

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

At 31 December 2022
(All amounts in RMB millions)

		As at 31 December	
	Note	2022	2021
ASSETS			
Non-current assets			
Property, plant and equipment	15	352,433	355,031
Right-of-use assets	16	59,227	32,866
Goodwill	17	2,771	2,771
Interest in associates	19	42,469	41,278
Interest in joint ventures	20	8,582	7,138
Deferred income tax assets	13	469	271
Contract assets	21	61	71
Contract costs	22	5,857	4,025
Financial assets measured at fair value	23	4,109	3,715
Other assets	25	20,442	17,682
		496,420	464,848
Current assets			
Inventories	26	1,882	1,846
Contract assets	21	271	406
Accounts receivable	27	26,331	17,957
Prepayments and other current assets	28	21,155	17,925
Amounts due from ultimate holding company	45	4,606	10,558
Amounts due from related parties	45	465	270
Amounts due from domestic carriers		1,944	2,007
Financial assets measured at fair value	23	19,593	29,011
Short-term bank deposits and restricted deposits	24	14,699	11,968
Cash and cash equivalents	29	55,297	34,280
		146,243	126,228
Total assets		642,663	591,076

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At 31 December 2022

(All amounts in RMB millions)

	Note	As at 31 December	
		2022	2021
EQUITY			
Equity attributable to equity shareholders of the Company			
Share capital	30	254,056	254,056
Reserves	31	(15,234)	(17,228)
Retained profits			
— Proposed final dividend	32	3,335	2,937
— Others		99,462	92,572
		341,619	332,337
Non-controlling interests		1,917	1,096
Total equity		343,536	333,433
LIABILITIES			
Non-current liabilities			
Long-term bank loans	33	1,528	1,835
Lease liabilities	36	36,429	10,415
Deferred income tax liabilities	13	950	417
Deferred revenue	37	7,832	6,951
Amounts due to ultimate holding company	45	300	—
Amounts due to related parties	45	—	742
Other obligations	38	1,218	1,098
		48,257	21,458

		As at 31 December	
	Note	2022	2021
Current liabilities			
Short-term bank loans	39	331	385
Commercial papers	40	5,025	6,875
Current portion of long-term bank loans	33	368	372
Current portion of promissory notes	34	—	1,004
Current portion of corporate bonds	35	—	2,039
Lease liabilities	36	12,495	12,144
Accounts payable and accrued liabilities	41	154,838	140,124
Bills payable		5,811	4,246
Taxes payable		2,197	1,435
Amounts due to ultimate holding company	45	1,759	4,028
Amounts due to related parties	45	18,326	12,926
Amounts due to domestic carriers		2,125	2,262
Current portion of other obligations	38	2,493	2,519
Contract liabilities	21	44,714	45,704
Advances from customers		388	122
		250,870	236,185
Total liabilities		299,127	257,643
Total equity and liabilities		642,663	591,076
Net current liabilities		(104,627)	(109,957)
Total assets less current liabilities		391,793	354,891

The notes on pages 106 to 205 are an integral part of these consolidated financial statements.

Approved and authorised for issue by the Board of Directors on 8 March 2023 and signed on behalf of the Board by:

Liu Liehong
Chairman and Chief Executive Officer

Li Yuzhuo
Executive Director and Chief Financial Officer