

NOTES TO FINANCIAL STATEMENTS

31 December 2016

50. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES *(Continued)*

Liquidity risk

Due to the capital intensive nature of the Group's business, the Group ensures that it maintains sufficient cash and credit lines to meet its liquidity requirements. The Group's objective is to maintain a balance between continuity of funding and flexibility through the use of bank and other borrowings. In the opinion of the directors of the Company, the Group will have adequate sources of funding to finance its operation needs and manage its liquidity position.

The maturity profile of the Group's financial liabilities as at the end of the reporting period, based on the contractual undiscounted payments, was as follows:

	2016			Total RMB'000
	Within one year or on demand RMB'000	In the second year RMB'000	In the third to fifth years, inclusive RMB'000	
Interest-bearing bank and other borrowings	4,316,625	3,501,239	6,229,980	14,047,844
Senior notes and domestic bonds	421,513	421,513	6,494,818	7,337,844
Trade and bills payables	2,540,470	35,206	19,671	2,595,347
Financial liabilities included in other payables and accruals	2,046,080	–	–	2,046,080
Due to related parties	1,567,671	–	–	1,567,671
	10,892,359	3,957,958	12,744,469	27,594,786
Financial guarantees issued:				
Maximum amount guaranteed	12,845,901	–	–	12,845,901