

China Telecom Corporation Limited is a large-scale and leading integrated intelligent information services operator in the world, providing wireline & mobile telecommunications services, Internet access services, information services and other value-added telecommunications services primarily in the PRC. The Company's H Shares and A Shares are listed on Main Board of The Stock Exchange of Hong Kong Limited and Shanghai Stock Exchange respectively.

Solid 1H22 Results

- High-quality development achieved new results with revenue and profit maintained double-digit growth
- Fundamental businesses grew steadily while Industrial Digitalisation demonstrated strong momentum
- e-Surfing undertakes to co-develop national cloud and maintains leadership in empowering thousands of industries
- Iteration and upgrade in cloud-network integration with sci-tech innovation promotes development
- Further deepen corporate reform and steadily expand ecological cooperation
- Interim dividend declared for the first time and continue to enhance shareholders' returns
- Fully implement Cloudification and Digital Transformation to build a world-class enterprise

Operating revenues

242.3Bil
 ↑10.5%

Maintained double-digit growth

Service revenues


221.4Bil
 ↑8.8%

Above industry average

EBITDA
 69.8Bil
 ↑5.3%

Comparable net profit
 18.3Bil
 ↑12.0%

Maintained double-digit growth;
 Surpassed revenue growth

 Telecom user satisfaction
 Industry No. 1

 Telecom user complaint rate
 Industry-lowest

- Note
- Net profit represents profit attributable to equity holders of the Company; comparable net profit excluded the one-off after-tax gain from the disposal of subsidiaries of RMB1.416Mil in 2021
 - Unless otherwise specified, all revenues, EBITDA, net profit & ARPU are denominated in RMB, all growths are year-on-year, and all figures are based on International Financial Reporting Standards ("IFRSs")
 - Source of telecom user satisfaction and complaint rate information: MIIT

Robust Business Development



Mobile Communications Service

Revenue 99.0Bil, ↑6.0%

ARPU 46.0, ↑0.7%

Maintained growth momentum

Subs Net add 11.79Mil to 384Mil

5G penetration 60.3% Industry No. 1



Wireline and Smart Family Service

Revenue 59.9Bil, ↑4.4%

Incl.: Broadband access 40.8Bil, ↑7.1%
 Smart Family 8.0Bil, ↑12.2%

ARPU Blended: 47.2, ↑0.9%

Maintained growth momentum

Subs Net add 5.73Mil to 175Mil

Gbps broadband penetration 11.8%,
 ↑4.1p.p. vs 2021.12



Industrial Digitalisation and 5G 2B

Revenue 58.9Bil, ↑19.0%

Growth Contribution 26.6% of service revenues; 49.3% of incremental service revenues, driving service revenues growth by 4.3p.p.

5G 2B >1,300 newly contracted customised network projects

≈9,000 cumulative 5G 2B industry commercial projects

New contract value ↑>80% yoy



Scan QR code to learn more about China Telecom's 5G 2B applications

e-Surfing Cloud Develops Rapidly

Revenue continued to grow rapidly with market share further increased

Revenue 28.1Bil
 ↑100.8%

Revenue maintained doubling
 Scale surpassed 2021

Public cloud market share substantially increased

IaaS market share ↑1.5p.p.

IaaS+PaaS market share ↑1.4p.p.

PRC gov't admin. public cloud No. 1

Dedicated cloud service market No. 1

Further enhance e-Surfing Cloud strengths for the great undertaking of building national cloud

Core technologies independent and controllable

Independent and controllable e-Surfing Cloud operating system CloudOS4.0; breakthroughs in two fundamental softwares; construct software-hardware coordinated next generation computing structure

Network resource capability further enhanced

2+4+31+X layered resource layout; deploy localised full-product capability pool in 31 provinces

Fully upgrade eco-cooperation

Fully upgrade e-Surfing Cloud ecosystem on technology, application, channel and service

Emerging Businesses Flourish

Products and services integrating cloud, AI and security highly popular

Cloud Computer
↑81%

Security Butler
↑59%

AI Vision
↑175%

Whole-home Intelligence
↑163%

Smart Community
↑80%

Digital Village
↑176%

Internet of Video Things (IoVT)
↑40%

Note: Growth of no. of subscribers, communities and villages of Cloud Computer, Security Butler, AI Vision, Whole-home intelligence, Smart Community, Digital Village and IoVT was compared to 2021.12

Provide diversified security products and services

2B

e-Surfing Security Brain, Cloud Dam (anti-DDoS), Graded Protection Assistant, Quantum-encrypted Calls, Internet Fraud Prevention...

Cloud Dam revenue
800Mil
↑60.4%

2C & 2H

e-Surfing Anti-harassment, Security Butler...

Invest in Growth Areas

1H22 CAPEX 41.7Bil; % of Industrial Digitalisation ↑9.3p.p.

Computing power +81k servers, reached 3.1EFLOPS; "One-City-One-Pool of Cloud Resources" covering >160 cities

IDC +19k cabinets to 487k cabinets

5G +180k BTS (self-built 100k BTS), 870k BTS in use; >990k by year-end

Gbps/fibre network +1.17Mil Gbps ports to 5.12Mil
+8.60Mil fibre ports to 320Mil

FY22 CAPEX plan 93.0Bil

Forge Core Competitiveness with Sci-tech Innovation

Product quality, operating efficiency ↑ Costs, external tech dependency ↓

Accelerated adoption of applications

Problem-tackling of core technologies

Initiator of fundamental researches

Increased R&D initiatives, grew proprietary R&D achievements

Developed R&D team, introduced leading talents

China Telecom was awarded with "Enterprises with Outstanding Contribution to Sci-tech Innovation" for 2019-2021 by SASAC

Proactively Increase Shareholders' Returns

First-time interim dividend RMB0.12/share

Within 3 years after the A Share Offering and Listing, the profit to be distributed by the Company in cash for each year will gradually increase to >70%

Interim dividend payout ratio 60%

of the profit attributable to equity holders of the Company for that year

2022 Key Targets Unchanged

Mobile subs net add 15Mil

5G package subs net add 80Mil

Broadband subs net add 8Mil

Industrial Digitalisation revenue growth
Strive to maintain 2021 growth rate

Operating revenues & comparable net profit
Strive to achieve double-digit growth

Share Information (As at 30 June 2022)

Closing Prices	Market Capitalisation	
H Share	HK\$2.67	HK\$376.2Bil
A Share	RMB3.73	
No. of Issued Shares	91,507,138,699	
Chairman & CEO	Mr. Ke Ruiwen	
International Auditor	PricewaterhouseCoopers Zhong Tian LLP	
Place of Incorporation	The PRC	
Financial Year End	31 December	

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