

Financial Highlights

	2010 ⁵ (restated)	2011 ⁵ (restated)	2012
Operating revenues (RMB millions)	219,897	245,068	283,073
Pre-leasing fee EBITDA ¹ (RMB millions)	88,988	94,371	96,387
Post-leasing fee EBITDA ¹ (RMB millions)	75,668	75,360	70,841
Net profit ² (RMB millions)	15,339	16,500	14,925³
Capital expenditure (RMB millions)	43,037	49,551	53,731
Total debt/Equity ⁴	29.9%	20.3%	37.7%
Earnings per share (RMB)	0.1895	0.2039	0.1844
Dividend per share (HK\$)	0.085	0.085	0.085
Net asset value per share ⁴ (RMB)	3.035	3.165	3.275

1 Pre-leasing fee EBITDA was calculated before CDMA network capacity lease fee. Post-leasing fee EBITDA was calculated after CDMA network capacity lease fee.

2 Net profit represented profit attributable to equity holders of the Company.

3 Following the launch of iPhone to expand the high-end market, the Group made an appropriate increase in marketing initiatives for the profitable scale development of its mobile services, which is expected to significantly enhance its long-term sustainable growth and value creation despite the short-term pressure on its profitability.

4 Equity and net asset value represented equity attributable to equity holders of the Company.

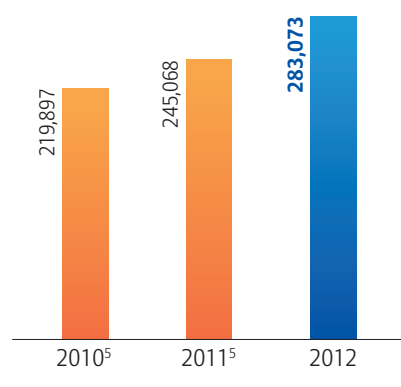
5 Certain prior years figures were retrospectively restated due to the acquisition of digital trunking business. Please refer to note 1 to the audited financial statements in this annual report for details.



For further information, please browse our website at www.chinatelecom-h.com.

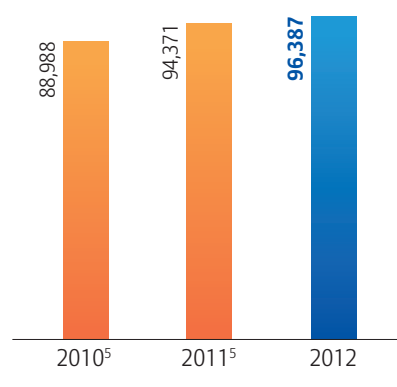
Operating Revenues

(RMB millions)



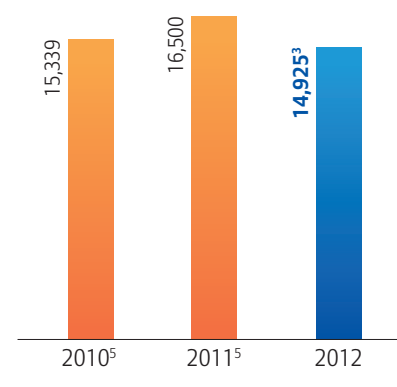
Pre-Leasing Fee EBITDA¹

(RMB millions)



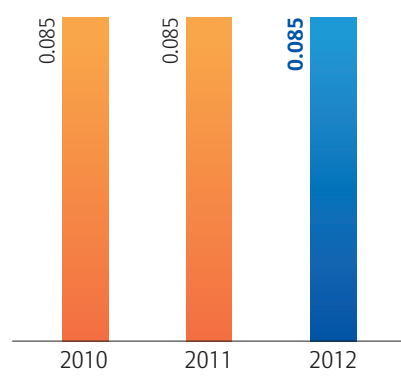
Net Profit²

(RMB millions)



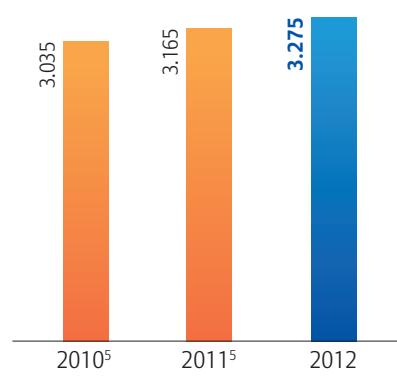
Dividend Per Share

(HK\$)



NAV Per Share⁴

(RMB)



Yes We Can
SHOW
the Track Record

- 🌐 World's Largest CDMA Mobile Operator
- 🌐 World's Largest Broadband Operator
- 🌐 World's Largest Wireline Operator

>160,000,000



>90,000,000



>163,000,000



Always do the RIGHT thing at the RIGHT time

Yes We Can
SHOW
the Track Record

2004

2008

2010

2012

 World's Largest CDMA Mobile Operator

 World's Largest Broadband Operator

 World's Largest Wireline Operator

2004

Implemented thorough strategic transformation to nurture new growth drivers



2008

Acquired the CDMA mobile business to transform into a full services telecom operator



2010

Kicked off "Broadband China • Fibre Cities" project to drive growth and edge



2012

Acquired the CDMA mobile network to enhance future operation and earnings