

FINANCIAL SUMMARY

(Amounts in millions, except per share data)

	Year ended 31 December				
	2014 RMB	2013 RMB	2012 RMB	2011 RMB	2010 RMB
Results of operation					
Wireline voice	33,587	38,633	43,369	49,770	62,499
Mobile voice	54,673	58,217	49,166	38,628	28,906
Internet	112,431	99,394	87,662	74,994	63,991
Telecommunications network resource services and lease of network equipment	17,332	17,586	15,737	14,321	12,442
Value-added services, integrated information application services and others	106,371	107,754	87,242	67,338	51,634
Upfront connection fees	-	-	-	98	497
Operating revenues	324,394	321,584	283,176	245,149	219,969
Depreciation and amortisation	66,345	69,083	49,666	51,241	52,231
Network operations and support	68,651	53,102	65,979	52,940	47,493
Selling, general and administrative	62,719	70,448	63,099	48,765	42,153
Personnel expenses	50,653	46,723	42,857	39,204	35,564
Other operating expenses	47,518	54,760	40,367	28,878	19,113
Operating expenses	295,886	294,116	261,968	221,028	196,554
Operating profit	28,508	27,468	21,208	24,121	23,415
Net finance costs	(5,291)	(5,153)	(1,562)	(2,254)	(3,601)
Investment income	6	670	93	40	328
Share of profits of associates	34	103	78	99	131
Profit before taxation	23,257	23,088	19,817	22,006	20,273
Income tax	(5,498)	(5,422)	(4,753)	(5,416)	(4,846)
Profit for the year	17,759	17,666	15,064	16,590	15,427
Other comprehensive income for the year:					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Change in fair value of available-for-sale equity securities	(54)	414	(228)	(205)	132
Deferred tax on change in fair value of available-for-sale equity securities	14	(104)	57	51	(48)
Exchange difference on translation of financial statements of subsidiaries outside mainland China	3	(79)	(2)	(105)	(52)
Share of other comprehensive income of associates	(3)	5	-	-	(25)
Other comprehensive income for the year, net of tax	(40)	236	(173)	(259)	7
Total comprehensive income for the year	17,719	17,902	14,891	16,331	15,434
Profit attributable to					
Equity holders of the Company	17,680	17,545	14,949	16,494	15,309
Non-controlling interests	79	121	115	96	118
Profit for the year	17,759	17,666	15,064	16,590	15,427
Total comprehensive income attributable to					
Equity holders of the Company	17,640	17,781	14,776	16,235	15,316
Non-controlling interests	79	121	115	96	118
Total comprehensive income for the year	17,719	17,902	14,891	16,331	15,434
Basic earnings per share	0.22	0.22	0.18	0.20	0.19

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(Amounts in millions)

	As at 31 December of the year				
	2014 RMB	2013 RMB	2012 RMB	2011 RMB	2010 RMB
Financial condition					
Property, plant and equipment, net	372,876	374,341	373,781	268,925	272,532
Construction in progress	53,181	44,157	32,500	18,475	14,449
Other non-current assets	75,674	71,958	73,635	72,218	78,367
Cash and bank deposits	21,815	18,357	32,829	29,279	27,890
Other current assets	37,728	34,426	32,546	30,434	27,470
Total assets	561,274	543,239	545,291	419,331	420,708
Current liabilities	206,325	200,098	193,610	127,397	127,012
Non-current liabilities	64,841	64,477	85,581	34,979	47,482
Total liabilities	271,166	264,575	279,191	162,376	174,494
Total equity attributable to equity holders of the Company	289,183	277,741	265,139	256,167	245,718
Non-controlling interests	925	923	961	788	496
Total equity	290,108	278,664	266,100	256,955	246,214
Total liabilities and equity	561,274	543,239	545,291	419,331	420,708