

# Financial Summary

(Amounts in millions, except per share data)

	Year ended 31 December				
	2016 RMB	2015 RMB	2014 RMB	2013 RMB	2012 RMB
<b>Results of operation</b>					
Voice	70,120	78,593	88,260	96,850	92,535
Internet	150,405	126,546	112,431	99,394	87,662
Telecommunications network resource services and lease of network equipment	17,773	17,635	17,332	17,586	15,737
Information and application services and others	113,987	108,428	106,371	107,754	87,242
<b>Operating revenues</b>	<b>352,285</b>	331,202	324,394	321,584	283,176
Depreciation and amortisation	67,938	67,664	66,345	69,083	49,666
Network operations and support	94,092	81,240	68,651	53,102	65,979
Selling, general and administrative	56,417	54,472	62,719	70,448	63,099
Personnel expenses	54,460	52,541	50,653	46,723	42,857
Other operating expenses	52,177	48,843	47,518	54,760	40,367
<b>Operating expenses</b>	<b>325,084</b>	304,760	295,886	294,116	261,968
<b>Operating profit</b>	<b>27,201</b>	26,442	28,508	27,468	21,208
Gain from Tower Assets Disposal	–	5,214	–	–	–
Net finance costs	(3,235)	(4,273)	(5,291)	(5,153)	(1,562)
Investment income	40	8	6	670	93
Share of profits/(losses) of associates	91	(698)	34	103	78
<b>Profit before taxation</b>	<b>24,097</b>	26,693	23,257	23,088	19,817
Income tax	(5,988)	(6,551)	(5,498)	(5,422)	(4,753)
<b>Profit for the year</b>	<b>18,109</b>	20,142	17,759	17,666	15,064
<b>Other comprehensive income for the year</b>					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Change in fair value of available-for-sale equity securities	(228)	652	(54)	414	(228)
Deferred tax on change in fair value of available-for-sale equity securities	57	(163)	14	(104)	57
Exchange difference on translation of financial statements of subsidiaries outside mainland China	190	129	3	(79)	(2)
Share of other comprehensive income of associates	6	3	(3)	5	–
<b>Other comprehensive income for the year, net of tax</b>	<b>25</b>	621	(40)	236	(173)
<b>Total comprehensive income for the year</b>	<b>18,134</b>	20,763	17,719	17,902	14,891
<b>Profit attributable to</b>					
Equity holders of the Company	18,004	20,054	17,680	17,545	14,949
Non-controlling interests	105	88	79	121	115
<b>Profit for the year</b>	<b>18,109</b>	20,142	17,759	17,666	15,064
<b>Total comprehensive income attributable to</b>					
Equity holders of the Company	18,029	20,675	17,640	17,781	14,776
Non-controlling interests	105	88	79	121	115
<b>Total comprehensive income for the year</b>	<b>18,134</b>	20,763	17,719	17,902	14,891
<b>Basic earnings per share</b>	<b>0.22</b>	0.25	0.22	0.22	0.18

## Financial Summary

(Amounts in millions)

	As at 31 December of the year				
	2016 RMB	2015 RMB	2014 RMB	2013 RMB	2012 RMB
<b>Financial condition</b>					
Property, plant and equipment, net	<b>389,648</b>	373,981	372,876	374,341	373,781
Construction in progress	<b>80,381</b>	69,103	53,181	44,157	32,500
Other non-current assets	<b>108,367</b>	108,369	75,674	71,958	73,635
Cash and bank deposits	<b>27,948</b>	34,388	21,815	18,357	32,829
Other current assets	<b>46,024</b>	43,720	37,728	34,426	32,546
<b>Total assets</b>	<b>652,368</b>	629,561	561,274	543,239	545,291
Current liabilities	<b>318,998</b>	255,929	206,325	200,098	193,610
Non-current liabilities	<b>17,075</b>	68,881	64,841	64,477	85,581
<b>Total liabilities</b>	<b>336,073</b>	324,810	271,166	264,575	279,191
Total equity attributable to equity holders of the Company	<b>315,324</b>	303,784	289,183	277,741	265,139
Non-controlling interests	<b>971</b>	967	925	923	961
<b>Total equity</b>	<b>316,295</b>	304,751	290,108	278,664	266,100
<b>Total liabilities and equity</b>	<b>652,368</b>	629,561	561,274	543,239	545,291