

FINANCIAL SUMMARY

(Amounts in millions, except per share data)

	Year ended 31 December				
	2020 RMB	2019 RMB	2018 RMB	2017 RMB	2016 RMB
Results of operation					
Operating revenues	393,561	375,734	377,124	366,229	352,534
Depreciation and amortisation	(90,240)	(88,145)	(75,493)	(74,951)	(67,942)
Network operations and support	(119,517)	(109,799)	(116,062)	(103,969)	(94,156)
Selling, general and administrative	(55,059)	(57,361)	(59,422)	(58,434)	(56,426)
Personnel expenses	(65,989)	(63,567)	(59,736)	(56,043)	(54,504)
Other operating expenses	(29,074)	(27,792)	(37,697)	(45,612)	(52,286)
Impairment loss on property, plant and equipment	(5,042)	–	–	–	–
Operating expenses	(364,921)	(346,664)	(348,410)	(339,009)	(325,314)
Operating profit	28,640	29,070	28,714	27,220	27,220
Net finance costs	(3,014)	(3,639)	(2,708)	(3,291)	(3,235)
Investment income	60	30	38	147	40
Income from investments in associates	1,701	1,573	2,104	877	91
Profit before taxation	27,387	27,034	28,148	24,953	24,116
Income tax	(6,307)	(6,322)	(6,810)	(6,192)	(5,993)
Profit for the year	21,080	20,712	21,338	18,761	18,123
Other comprehensive income for the year					
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Change in fair value of investments in equity instruments at fair value through other comprehensive income	(385)	604	(324)	–	–
Deferred tax on change in fair value of investments in equity instruments at fair value through other comprehensive income	97	(147)	82	–	–
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Change in fair value of available-for-sale equity securities	–	–	–	(400)	(228)
Deferred tax on change in fair value of available-for-sale equity securities	–	–	–	100	57
Exchange difference on translation of financial statements of subsidiaries outside mainland China	(312)	102	154	(259)	190
Share of other comprehensive income of associates	(4)	(2)	(7)	7	6
Other comprehensive income for the year, net of tax	(604)	557	(95)	(552)	25
Total comprehensive income for the year	20,476	21,269	21,243	18,209	18,148
Profit attributable to					
Equity holders of the Company	20,850	20,517	21,210	18,617	18,018
Non-controlling interests	230	195	128	144	105
Profit for the year	21,080	20,712	21,338	18,761	18,123
Total comprehensive income attributable to					
Equity holders of the Company	20,244	21,074	21,115	18,065	18,043
Non-controlling interests	232	195	128	144	105
Total comprehensive income for the year	20,476	21,269	21,243	18,209	18,148
Basic earnings per share	0.26	0.25	0.26	0.23	0.22

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(Amounts in millions, except per share data)

	As at 31 December of the year				
	2020 RMB	2019 RMB	2018 RMB	2017 RMB	2016 RMB
Financial condition					
Property, plant and equipment, net	418,605	410,008	407,795	406,257	389,671
Construction in progress	48,425	59,206	66,644	73,106	80,386
Other non-current assets	164,050	160,735	115,938	110,281	108,367
Cash and bank deposits	33,092	24,419	23,480	22,510	27,948
Other current assets	50,924	48,763	49,525	49,040	46,186
Total assets	715,096	703,131	663,382	661,194	652,558
Current liabilities	271,142	264,661	258,920	275,408	319,133
Non-current liabilities	77,779	83,430	60,363	59,089	17,077
Total liabilities	348,921	348,091	319,283	334,497	336,210
Total equity attributable to equity holders of the Company	363,456	352,510	343,069	325,867	315,377
Non-controlling interests	2,719	2,530	1,030	830	971
Total equity	366,175	355,040	344,099	326,697	316,348
Total liabilities and equity	715,096	703,131	663,382	661,194	652,558