

# FINANCIAL SUMMARY

(Amounts in million except for per share data)

	2024 RMB	Year ended 31 December			
		2023 RMB	2022 RMB	2021 RMB (restated)	2020 RMB
<b>Results of operation</b>					
<b>Operating revenues</b>	<b>529,417</b>	513,551	481,448	439,553	393,561
Depreciation and amortisation	(101,044)	(99,702)	(96,932)	(92,966)	(90,240)
Network operations and support	(165,598)	(160,411)	(147,589)	(133,340)	(119,517)
Selling, general and administrative	(66,663)	(66,804)	(64,277)	(61,154)	(55,059)
Personnel expenses	(98,279)	(92,805)	(84,772)	(76,057)	(65,989)
Other operating expenses	(58,030)	(56,701)	(54,451)	(45,088)	(29,074)
Impairment loss on property, plant and equipment	-	-	-	-	(5,042)
<b>Operating expenses</b>	<b>(489,614)</b>	(476,423)	(448,021)	(408,605)	(364,921)
<b>Operating profit</b>	<b>39,803</b>	37,128	33,427	30,948	28,640
Net finance costs	(228)	(332)	(7)	(1,293)	(3,014)
Investment income and others	72	292	243	2,244	60
Share of profits of associates and joint ventures	2,525	2,116	2,051	1,966	1,701
<b>Profit before taxation</b>	<b>42,172</b>	39,204	35,714	33,865	27,387
Income tax	(9,197)	(8,776)	(8,038)	(7,716)	(6,307)
<b>Profit for the year</b>	<b>32,975</b>	30,428	27,676	26,149	21,080

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(Amounts in million except for per share data)

	2024 RMB	Year ended 31 December			
		2023 RMB	2022 RMB	2021 RMB (restated)	2020 RMB
<b>Other comprehensive income for the year</b>					
Items that will not be reclassified subsequently to profit or loss:					
Change in fair value of investments in equity instruments at fair value through other comprehensive income	(452)	511	(222)	20	(385)
Deferred tax on change in fair value of investments in equity instruments at fair value through other comprehensive income	115	(135)	50	(15)	97
Items that may be reclassified subsequently to profit or loss:					
Exchange difference on translation of financial statements of subsidiaries outside mainland China	130	63	712	(233)	(312)
Share of other comprehensive income of associates and joint ventures	—	2	—	—	(4)
<b>Other comprehensive income for the year, net of tax</b>	<b>(207)</b>	<b>441</b>	<b>540</b>	<b>(228)</b>	<b>(604)</b>
<b>Total comprehensive income for the year</b>	<b>32,768</b>	<b>30,869</b>	<b>28,216</b>	<b>25,921</b>	<b>20,476</b>
<b>Profit attributable to</b>					
Equity holders of the Company	33,012	30,446	27,593	25,949	20,850
Non-controlling interests	(37)	(18)	83	200	230
<b>Profit for the year</b>	<b>32,975</b>	<b>30,428</b>	<b>27,676</b>	<b>26,149</b>	<b>21,080</b>
<b>Total comprehensive income attributable to</b>					
Equity shareholders of the Company	32,805	30,887	28,133	25,721	20,244
Non-controlling interests	(37)	(18)	83	200	232
<b>Total comprehensive income for the year</b>	<b>32,768</b>	<b>30,869</b>	<b>28,216</b>	<b>25,921</b>	<b>20,476</b>
<b>Basic earnings per share (RMB)</b>	<b>0.36</b>	<b>0.33</b>	<b>0.30</b>	<b>0.31</b>	<b>0.26</b>
<b>Diluted earnings per share (RMB)</b>	<b>0.36</b>	<b>0.33</b>	<b>0.30</b>	<b>0.31</b>	<b>0.26</b>

SECTION VIII FINANCIAL REPORTS

FINANCIAL SUMMARY

(Amounts in million except for per share data)

	2024 RMB	As at 31 December of the year			
		2023 RMB	2022 RMB	2021 RMB (restated)	2020 RMB
<b>Financial condition</b>					
Property, plant and equipment, net	<b>427,079</b>	409,943	413,963	415,981	418,605
Construction in progress	<b>58,801</b>	72,238	58,443	51,457	48,425
Other non-current assets	<b>192,620</b>	185,770	194,220	167,438	164,050
Cash and bank deposits	<b>102,009</b>	91,851	76,300	75,213	33,092
Other current assets	<b>86,116</b>	76,012	64,772	52,150	50,924
<b>Total assets</b>	<b>866,625</b>	835,814	807,698	762,239	715,096
Current liabilities	<b>325,377</b>	303,436	281,737	265,071	271,142
Non-current liabilities	<b>84,696</b>	85,211	89,534	65,995	77,779
<b>Total liabilities</b>	<b>410,073</b>	388,647	371,271	331,066	348,921
Total equity attributable to equity holders of the Company	<b>452,390</b>	442,926	432,089	428,678	363,456
Non-controlling interests	<b>4,162</b>	4,241	4,338	2,495	2,719
<b>Total equity</b>	<b>456,552</b>	447,167	436,427	431,173	366,175
<b>Total liabilities and equity</b>	<b>866,625</b>	835,814	807,698	762,239	715,096