

FINANCIAL SUMMARY

(Amounts in million except for per share data)

	Year ended 31 December				
	2025 RMB	2024 RMB	2023 RMB	2022 RMB	2021 RMB (restated)
Results of operation					
Operating revenues	529,559	529,417	513,551	481,448	439,553
Depreciation and amortisation	(104,198)	(101,044)	(99,702)	(96,932)	(92,966)
Network operations and support	(162,054)	(165,598)	(160,411)	(147,589)	(133,340)
Selling, general and administrative	(66,182)	(66,663)	(66,804)	(64,277)	(61,154)
Personnel expenses	(97,826)	(98,279)	(92,805)	(84,772)	(76,057)
Other operating expenses	(59,625)	(58,030)	(56,701)	(54,451)	(45,088)
Operating expenses	(489,885)	(489,614)	(476,423)	(448,021)	(408,605)
Operating profit	39,674	39,803	37,128	33,427	30,948
Net finance costs	(388)	(228)	(332)	(7)	(1,293)
Investment income and others	720	72	292	243	2,244
Share of profits of associates and joint ventures	2,674	2,525	2,116	2,051	1,966
Profit before taxation	42,680	42,172	39,204	35,714	33,865
Income tax	(9,457)	(9,197)	(8,776)	(8,038)	(7,716)
Profit for the year	33,223	32,975	30,428	27,676	26,149

SECTION VII FINANCIAL REPORTS
FINANCIAL SUMMARY

(Amounts in million except for per share data)

	Year ended 31 December				
	2025 RMB	2024 RMB	2023 RMB	2022 RMB	2021 RMB (restated)
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	60	(452)	511	(222)	20
Deferred tax on change in fair value of investments in equity instruments at fair value through other comprehensive income	(9)	115	(135)	50	(15)
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Exchange difference on translation of financial statements of subsidiaries outside mainland China	(139)	130	63	712	(233)
Changes in fair value of other debt investments	(1)	–	2	–	–
Other comprehensive income for the year, net of tax	(89)	(207)	441	540	(228)
Total comprehensive income for the year	33,134	32,768	30,869	28,216	25,921
Profit attributable to					
Equity holders of the Company	33,185	33,012	30,446	27,593	25,949
Non-controlling interests	38	(37)	(18)	83	200
Profit for the year	33,223	32,975	30,428	27,676	26,149
Total comprehensive income attributable to					
Equity shareholders of the Company	33,096	32,805	30,887	28,133	25,721
Non-controlling interests	38	(37)	(18)	83	200
Total comprehensive income for the year	33,134	32,768	30,869	28,216	25,921
Basic earnings per share (RMB)	0.36	0.36	0.33	0.30	0.31
Diluted earnings per share (RMB)	0.36	0.36	0.33	0.30	0.31

SECTION VII FINANCIAL REPORTS
FINANCIAL SUMMARY

(Amounts in million except for per share data)

	As at 31 December of the year				
	2025 RMB	2024 RMB	2023 RMB	2022 RMB	2021 RMB (restated)
Financial condition					
Property, plant and equipment, net	416,183	427,079	409,943	413,963	415,981
Construction in progress	56,481	58,801	72,238	58,443	51,457
Other non-current assets	191,845	192,620	185,770	194,220	167,438
Cash and bank deposits	99,807	102,009	91,851	76,300	75,213
Other current assets	106,328	86,116	76,012	64,772	52,150
Total assets	870,644	866,625	835,814	807,698	762,239
Current liabilities	323,713	325,377	303,436	281,737	265,071
Non-current liabilities	78,671	84,696	85,211	89,534	65,995
Total liabilities	402,384	410,073	388,647	371,271	331,066
Total equity attributable to equity holders of the Company	460,828	452,390	442,926	432,089	428,678
Non-controlling interests	7,432	4,162	4,241	4,338	2,495
Total equity	468,260	456,552	447,167	436,427	431,173
Total liabilities and equity	870,644	866,625	835,814	807,698	762,239