Financial Highlights

	Six-month period ended 30 June	
	2021	2020
Operating revenues (RMB million)	219,237	193,803
Service revenues¹ (RMB million)	203,502	187,110
EBITDA ² (RMB million)	66,348	63,154
EBITDA margin³	32.6%	33.8%
Net profit ⁴ (RMB million)	17,743	13,949
Earnings per share (RMB)	0.219	0.172
Capital expenditure (RMB million)	27,005	43,126

Operating Revenues

(RMB million)

1H2021	219,23 <i>1</i>
1H2020 —	193,803
EBITDA ² (RMB million)	
1H2021	66,348
1H2020 <u></u>	63,154

Net Profit⁴

(RMB million)

1H2021	<u>17,743</u>
1H2020	13,949

Service revenues are calculated based on operating revenues minus sales of mobile terminals, sales of wireline equipment and other non-service revenues.

EBITDA is calculated based on operating revenues minus operating expenses plus depreciation and amortisation.

³ EBITDA margin is calculated based on EBITDA divided by service revenues.

Net profit represents profit attributable to equity holders of the Company.