

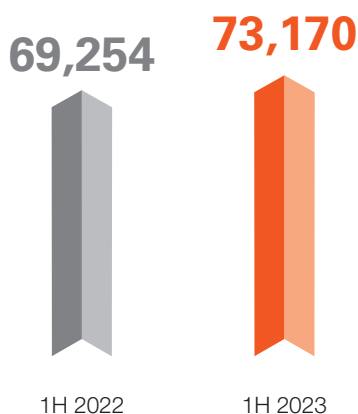
# HIGHLIGHTS

- By progressively implementing its strategies, the Group achieved steady yet progressive business development and maintained high-quality operating results, among which, there was a continuous improvement in operating efficiency indicators such as gross profit margin, net profit margin and ROE, and an improvement in free cash flow.
  - Total revenues were RMB73,170 million, up by 5.7%.
  - Net profit was RMB2,034 million, up by 7.3%.
  - Gross profit margin was 10.7%, up by 0.2 percentage point. Net profit margin was 2.8%, up by 0.1 percentage point. Annualized ROE was 10.0%, up by 0.2 percentage point.
- The Group achieved relatively fast development in the domestic telecommunications operator market with revenue grew by 7.5%, and also optimization in business mix in the domestic non-operator market with revenue grew by 3.6%.
- The Group focused on strategic emerging industries such as digital infrastructure, smart city, green and low-carbon, with the new contracts value grew by more than 30%, accounting for more than 27% of the total new contracts value. Strategic emerging industries become a major contributor to the business growth.

	Six months ended 30 June		
	2023	2022	Change
Revenues (RMB million)	73,170	69,254	5.7%
Gross profit (RMB million)	7,834	7,294	7.4%
Profit attributable to equity shareholders of the Company (RMB million)	2,034	1,895	7.3%
Basic earnings per share (RMB)	0.294	0.274	7.3%
Free cash flow <sup>1</sup> (RMB million)	(1,122)	(2,607)	—

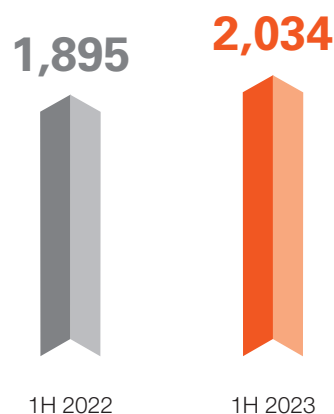
## Revenues

(RMB million)



## Profit Attributable to Equity Shareholders of the Company

(RMB million)



<sup>1</sup> Free cash flow = Profit for the year + Depreciation and amortisation – Changes in working capital – Capital expenditure