

## Financial Summary

(Amounts in thousands, except per share data)

	<b>2011 RMB</b>	<b>For the five years ended 31 December</b>			
		2010 RMB (Note 2)	2009 RMB (Note 2)	2008 RMB (Note 1&2)	2007 RMB (Note 1&2)
<b>Results</b>					
Revenue from telecommunications infrastructures services	<b>25,114,962</b>	21,636,545	19,289,579	15,329,464	11,093,007
Revenue from business process outsourcing services	<b>22,315,339</b>	18,508,424	15,943,326	13,743,789	9,695,630
Revenue from applications, content and others	<b>6,077,096</b>	5,272,263	4,266,545	3,932,119	3,251,874
<b>Total Revenues</b>	<b>53,507,397</b>	45,417,232	39,499,450	33,005,372	24,040,511
Depreciation and amortization	<b>(393,152)</b>	(364,744)	(361,218)	(342,390)	(310,997)
Direct personnel costs	<b>(8,473,657)</b>	(7,459,665)	(7,073,351)	(5,962,414)	(4,600,240)
Purchase of materials and telecommunications products	<b>(16,195,976)</b>	(13,506,740)	(12,364,499)	(11,167,207)	(7,993,192)
Subcontracting charges	<b>(14,525,988)</b>	(11,883,574)	(9,064,577)	(6,970,705)	(4,580,668)
Operating lease charges and others	<b>(5,409,545)</b>	(4,809,167)	(4,273,684)	(3,195,413)	(2,428,831)
<b>Cost of revenues</b>	<b>(44,998,318)</b>	(38,023,890)	(33,137,329)	(27,638,129)	(19,913,928)
<b>Gross profit</b>	<b>8,509,079</b>	7,393,342	6,362,121	5,367,243	4,126,583
Other operating income	<b>657,871</b>	629,685	520,810	508,571	454,308
Selling, general and administrative expenses	<b>(6,401,096)</b>	(5,637,139)	(4,693,970)	(3,906,552)	(2,836,575)
Other operating expenses	<b>(62,879)</b>	(70,920)	(76,782)	(70,623)	(39,355)
Net financing income	<b>(60,311)</b>	(57,732)	(88,435)	(176,334)	(56,086)
Share of profits less (losses) of associates	<b>(2,600)</b>	3,126	1,571	2,161	3,575
<b>Profit before tax</b>	<b>2,640,064</b>	2,260,362	2,025,315	1,724,466	1,652,450
Income tax	<b>(534,192)</b>	(458,023)	(425,335)	(401,764)	(461,318)
<b>Profit for the year</b>	<b>2,105,872</b>	1,802,339	1,599,980	1,322,702	1,191,132
<b>Attributable to:</b>					
Equity shareholders of the Company	<b>2,114,863</b>	1,803,753	1,588,236	1,304,836	1,174,928
Non-controlling interests	<b>(8,991)</b>	(1,414)	11,744	17,866	16,204
<b>Profit for the year</b>	<b>2,105,872</b>	1,802,339	1,599,980	1,322,702	1,191,132
<b>Basic and diluted earnings per share (RMB)</b>	<b>0.366</b>	0.313	0.275	0.230	0.216

## Financial Summary

(Amounts in thousands, except per share data)

	<b>2011 RMB</b>	<b>At 31 December</b>			
		2010 RMB (Note 2)	2009 RMB (Note 2)	2008 RMB (Note 1&2)	2007 RMB (Note 1&2)
<b>Financial condition</b>					
Property, plant and equipment, net	<b>3,929,111</b>	3,884,946	3,768,044	3,487,340	3,225,428
Other non-current assets	<b>3,090,305</b>	2,971,585	2,526,516	2,584,032	2,355,732
Inventories	<b>1,692,638</b>	1,833,186	1,659,626	1,182,471	1,042,854
Accounts and bills receivables, net	<b>17,257,870</b>	12,887,557	10,467,689	9,330,772	6,826,220
Prepayments and other current assets	<b>4,608,480</b>	3,967,876	3,140,398	2,975,964	2,253,543
Cash and cash equivalents	<b>7,298,232</b>	8,470,249	8,870,424	8,538,142	6,769,323
Restricted deposits	<b>320,039</b>	269,099	160,525	178,312	251,129
<b>Total assets</b>	<b>38,196,675</b>	34,284,498	30,593,222	28,277,033	22,724,229
Interest-bearing borrowings	<b>998,335</b>	1,780,523	1,268,280	1,993,426	2,593,256
Accounts and bills payable	<b>12,728,882</b>	9,768,792	8,844,718	7,746,786	4,837,946
Receipts in advance for contract work	<b>1,150,095</b>	1,083,587	1,088,327	808,197	520,725
Accrued expenses and other payables	<b>6,807,175</b>	6,564,306	5,553,079	4,826,825	4,318,266
Income tax payable	<b>303,720</b>	284,941	194,701	186,525	200,213
Non-current liabilities	<b>83,641</b>	53,101	57,281	52,965	12,601
<b>Total liabilities</b>	<b>22,071,848</b>	19,535,250	17,006,386	15,614,724	12,483,007
Equity attributable to shareholders of the Company	<b>16,003,567</b>	14,616,614	13,478,458	12,505,843	10,165,048
Non-controlling interests	<b>121,260</b>	132,634	108,378	156,466	76,174
<b>Total equity</b>	<b>16,124,827</b>	14,749,248	13,586,836	12,662,309	10,241,222
<b>Total liabilities and equity</b>	<b>38,196,675</b>	34,284,498	30,593,222	28,277,033	22,724,229

Note 1: On 26 May 2009, the Group acquired the Target Interests from CTC. Since the Group and the Target Interests are under common control of CTC, the Target Interests have been accounted for as a combination of entities under common control in manner similar to pooling-of-interests. Accordingly, the assets and liabilities of the Target Interests have been accounted for at historical costs and the consolidated financial statements of the Company prior to the acquisition of the Target Interests have been restated to include the results of operations and assets and liabilities of the Target Interests on a combined basis. Our financial summary of 2007 and 2008 have been restated to include the results and financial condition of the Target Interests in the relevant period.

Note 2: As a result of the amendment to IFRS 1, the Group has retrospectively adjusted the amounts reported for previous periods in the respective IFRS financial statements to be consistent with the retrospective recognition of property, plant and equipment, investment properties, lease prepayment, other intangible assets and other investments assumed during the Restructuring and acquired during the acquisition of Target Business at their deemed cost in the respective first IFRS financial statements based on the results of valuations, with consequential adjustments for depreciation and amortisation charged in subsequent periods.