

# FINANCIAL SUMMARY

(Amounts in thousands, except per share data)

	2014 RMB	For the five years ended 31 December			
		2013 RMB	2012 RMB	2011 RMB (Note2)	2010 RMB (Note1&2)
<b>Results</b>					
Revenue from telecommunications infrastructure services	<b>34,008,077</b>	32,036,241	28,413,360	25,377,847	21,881,864
Revenue from business process outsourcing services	<b>31,215,423</b>	29,011,577	26,304,137	22,325,184	18,508,424
Revenue from applications, content and other services	<b>7,952,752</b>	7,411,278	6,799,878	6,077,096	5,272,263
<b>Total Revenues</b>	<b>73,176,252</b>	68,459,096	61,517,375	53,780,127	45,662,551
Depreciation and amortization	<b>(450,741)</b>	(462,103)	(439,095)	(430,290)	(397,591)
Direct personnel costs	<b>(8,892,965)</b>	(9,251,872)	(9,229,460)	(8,517,004)	(7,502,935)
Purchase of materials and telecommunications products	<b>(20,190,921)</b>	(19,804,087)	(17,645,654)	(16,253,237)	(13,560,958)
Subcontracting charges	<b>(25,763,190)</b>	(21,873,785)	(18,447,867)	(14,528,052)	(11,887,623)
Operating lease charges and others	<b>(7,196,732)</b>	(6,689,260)	(5,969,932)	(5,470,054)	(4,854,272)
<b>Cost of revenues</b>	<b>(62,494,549)</b>	(58,081,107)	(51,732,008)	(45,198,637)	(38,203,379)
<b>Gross profit</b>	<b>10,681,703</b>	10,377,989	9,785,367	8,581,490	7,459,172
Other operating income	<b>805,579</b>	802,216	851,336	684,821	631,825
Selling, general and administrative expenses	<b>(8,777,028)</b>	(8,288,163)	(7,514,881)	(6,464,571)	(5,674,824)
Other operating expenses	<b>(84,638)</b>	(116,624)	(69,258)	(64,408)	(71,983)
Finance costs	<b>(20,430)</b>	(11,232)	(26,030)	(64,556)	(57,803)
Share of profits of associates	<b>25,700</b>	14,315	4,844	(2,600)	3,126
<b>Profit before tax</b>	<b>2,630,886</b>	2,778,501	3,031,378	2,670,176	2,289,513
Income tax	<b>(463,088)</b>	(493,121)	(585,514)	(538,778)	(461,750)
<b>Profit for the year</b>	<b>2,167,798</b>	2,285,380	2,445,864	2,131,398	1,827,763
<b>Attributable to:</b>					
Equity shareholders of the Company	<b>2,150,258</b>	2,238,351	2,406,792	2,129,212	1,820,506
Non-controlling interests	<b>17,540</b>	47,029	39,072	2,186	7,257
<b>Profit for the year</b>	<b>2,167,798</b>	2,285,380	2,445,864	2,131,398	1,827,763
<b>Basic and diluted earnings per share (RMB)</b>	<b>0.310</b>	0.323	0.353	0.358	0.306

## FINANCIAL SUMMARY

(Amounts in thousands, except per share data)

	2014 RMB	At 31 December			
		2013 RMB	2012 RMB	2011 RMB (Note2)	2010 RMB (Note1&2)
<b>Financial position</b>					
Property, plant and equipment, net	<b>4,538,844</b>	4,686,953	4,517,754	4,495,582	4,223,420
Other non-current assets	<b>4,014,077</b>	3,408,183	3,306,161	3,093,541	3,012,928
Inventories	<b>2,420,898</b>	2,228,214	1,894,825	1,705,641	1,839,009
Accounts and bills receivable, net	<b>27,441,198</b>	25,428,055	21,321,955	17,323,211	12,943,390
Prepayments and other current assets	<b>5,833,187</b>	5,027,405	4,773,469	4,636,968	3,975,362
Cash and cash equivalents	<b>7,313,515</b>	6,760,237	8,879,491	7,380,435	8,570,349
Restricted deposits	<b>1,199,411</b>	712,259	266,979	320,039	269,099
<b>Total assets</b>	<b>52,761,130</b>	48,251,306	44,960,634	38,955,417	34,833,557
Interest-bearing borrowings	<b>246,818</b>	53,901	409,805	998,335	1,780,523
Accounts and bills payable	<b>18,815,568</b>	17,080,784	14,843,934	12,780,549	9,809,836
Receipts in advance for contract work	<b>1,578,088</b>	1,164,029	1,386,805	1,166,285	1,089,174
Accrued expenses and other payables	<b>7,424,966</b>	7,126,497	6,763,252	6,853,292	6,597,266
Income tax payable	<b>312,796</b>	315,222	309,761	305,717	285,618
Non-current liabilities	<b>839,707</b>	222,851	244,918	215,015	54,333
<b>Total liabilities</b>	<b>29,217,943</b>	25,963,284	23,958,475	22,319,193	19,616,750
Equity attributable to equity shareholders of the Company	<b>23,029,873</b>	21,772,763	20,502,739	16,284,108	14,864,494
Non-controlling interests	<b>513,314</b>	515,259	499,420	352,116	352,313
<b>Total equity</b>	<b>23,543,187</b>	22,288,022	21,002,159	16,636,224	15,216,807
<b>Total liabilities and equity</b>	<b>52,761,130</b>	48,251,306	44,960,634	38,955,417	34,833,557

Note 1: 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.

Note 2: On 30 June 2012 and 26 July 2012, the Group acquired the Target Interests and SBSS from CTC. Since the Group, the Target Interests and SBSS are under common control of CTC, the Target Interests and SBSS 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 and SBSS have been accounted for at historical costs and the consolidated financial statements of the Company prior to the acquisition of the Target Interests and SBSS have been restated to include the results of operations and assets and liabilities of the Target Interests and SBSS on a combined basis. Our financial summary from 2010 to 2011 have been restated to include the results and financial condition of the Target Interests and SBSS in the relevant period.