

FINANCIAL SUMMARY

(Amounts in thousands, except per share data)

	2018 RMB	For the year ended 31 December			
		2017 RMB	2016 RMB	2015 RMB	2014 RMB
Results					
Revenue from telecommunications infrastructure services	57,359,436	50,510,988	45,886,950	39,209,267	34,008,077
Revenue from business process outsourcing services	35,102,822	32,763,685	32,533,602	33,014,030	31,215,423
Revenue from applications, content and other services	13,714,379	11,297,738	10,028,804	8,736,649	7,952,752
Total Revenues	106,176,637	94,572,411	88,449,356	80,959,946	73,176,252
Depreciation and amortization	(466,096)	(472,621)	(455,215)	(447,031)	(450,741)
Direct personnel costs	(8,747,317)	(8,647,493)	(8,316,693)	(8,731,020)	(8,892,965)
Materials costs	(9,783,239)	(9,327,654)	(8,281,024)	(7,799,871)	(6,662,691)
Direct costs of products distribution	(4,629,177)	(6,594,772)	(9,764,598)	(12,652,927)	(13,528,230)
Subcontracting charges	(57,555,216)	(46,858,020)	(41,016,647)	(31,811,771)	(25,763,190)
Operating lease charges and others	(12,110,626)	(10,459,491)	(8,925,014)	(8,129,685)	(7,196,732)
Cost of revenues	(93,291,671)	(82,360,051)	(76,759,191)	(69,572,305)	(62,494,549)
Gross profit	12,884,966	12,212,360	11,690,165	11,387,641	10,681,703
Other operating income	1,244,889	1,014,492	943,021	854,051	805,579
Selling, general and administrative expenses	(10,611,071)	(9,885,426)	(9,501,481)	(9,306,152)	(8,777,028)
Other operating expenses	(173,722)	(126,278)	(95,232)	(109,170)	(84,638)
Finance costs	(25,179)	(47,119)	(46,667)	(51,392)	(20,430)
Share of profits of associates and joint ventures	105,421	63,782	66,095	49,985	25,700
Profit before tax	3,425,304	3,231,811	3,055,901	2,824,963	2,630,886
Income tax	(497,405)	(482,733)	(502,706)	(487,446)	(463,088)
Profit for the year	2,927,899	2,749,078	2,553,195	2,337,517	2,167,798
Attributable to:					
Equity shareholders of the Company	2,901,324	2,714,213	2,536,249	2,334,412	2,150,258
Non-controlling interests	26,575	34,865	16,946	3,105	17,540
Profit for the year	2,927,899	2,749,078	2,553,195	2,337,517	2,167,798
Basic earnings per share (RMB)	0.419	0.392	0.366	0.337	0.310

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(Amounts in thousands, except per share data)

	2018 RMB	At 31 December			
		2017 RMB	2016 RMB	2015 RMB	2014 RMB
Financial position					
Property, plant and equipment, net	4,384,700	4,190,375	4,215,616	4,331,796	4,538,844
Other non-current assets	8,027,467	4,199,679	3,837,012	4,212,497	4,014,077
Inventories	2,253,027	2,275,735	2,221,334	2,883,989	2,420,898
Accounts and bills receivable, net	18,668,024	30,370,500	29,362,985	27,520,829	27,441,198
Contract assets, net	15,664,758	–	–	–	–
Prepayments and other current assets	8,646,123	11,815,129	6,740,547	6,873,074	5,833,187
Financial assets at fair value through profit or loss	5,046,898	1,262,514	–	–	–
Cash and cash equivalents	16,106,246	13,266,631	13,324,079	9,535,851	7,313,515
Restricted deposits	2,128,757	3,354,288	2,892,408	2,555,290	1,199,411
Total assets	80,926,000	70,734,851	62,593,981	57,913,326	52,761,130
Interest-bearing borrowings	462,003	308,876	46,697	177,005	246,818
Accounts and bills payable	28,279,533	24,600,681	20,399,409	19,699,385	18,815,568
Contract liabilities	8,648,060	–	–	–	–
Receipts in advance for contract work	–	4,997,284	4,046,097	2,911,542	1,578,088
Accrued expenses and other payables	9,017,427	11,320,729	9,730,662	8,691,602	7,424,966
Income tax payable	323,514	339,393	351,647	309,261	312,796
Non-current liabilities	1,366,602	348,237	971,687	914,922	839,707
Total liabilities	48,097,139	41,915,200	35,546,199	32,703,717	29,217,943
Equity attributable to equity shareholders of the Company	32,331,323	28,329,098	26,573,429	24,760,813	23,029,873
Non-controlling interests	497,538	490,553	474,353	448,796	513,314
Total equity	32,828,861	28,819,651	27,047,782	25,209,609	23,543,187
Total liabilities and equity	80,926,000	70,734,851	62,593,981	57,913,326	52,761,130