

FINANCIAL SUMMARY

(Amounts in thousands, except per share data)

| | For the year ended 31 December | | | | |
|---|--------------------------------|--------------|--------------|--------------|--------------|
| | 2019 RMB | 2018 RMB | 2017 RMB | 2016 RMB | 2015 RMB |
| Results | | | | | |
| Revenue from telecommunications infrastructure services | 64,688,815 | 57,359,436 | 50,510,988 | 45,886,950 | 39,209,267 |
| Revenue from business process outsourcing services | 36,637,180 | 35,102,822 | 32,763,685 | 32,533,602 | 33,014,030 |
| Revenue from applications, content and other services | 16,087,094 | 13,714,379 | 11,297,738 | 10,028,804 | 8,736,649 |
| Total Revenues | 117,413,089 | 106,176,637 | 94,572,411 | 88,449,356 | 80,959,946 |
| Depreciation and amortisation | (756,976) | (466,096) | (472,621) | (455,215) | (447,031) |
| Direct personnel costs | (9,111,016) | (8,747,317) | (8,647,493) | (8,316,693) | (8,731,020) |
| Materials costs | (12,838,003) | (9,783,239) | (9,327,654) | (8,281,024) | (7,799,871) |
| Direct costs of products distribution | (4,167,579) | (4,629,177) | (6,594,772) | (9,764,598) | (12,652,927) |
| Subcontracting charges | (64,462,508) | (57,555,216) | (46,858,020) | (41,016,647) | (31,811,771) |
| Lease charges and others | (12,390,048) | (12,110,626) | (10,459,491) | (8,925,014) | (8,129,685) |
| Cost of revenues | (103,726,130) | (93,291,671) | (82,360,051) | (76,759,191) | (69,572,305) |
| Gross profit | 13,686,959 | 12,884,966 | 12,212,360 | 11,690,165 | 11,387,641 |
| Other operating income | 1,554,755 | 1,244,889 | 1,014,492 | 943,021 | 854,051 |
| Selling, general and administrative expenses | (11,494,404) | (10,611,071) | (9,885,426) | (9,501,481) | (9,306,152) |
| Other operating expenses | (333,299) | (173,722) | (126,278) | (95,232) | (109,170) |
| Finance costs | (68,888) | (25,179) | (47,119) | (46,667) | (51,392) |
| Share of profits of associates and joint ventures | 148,478 | 105,421 | 63,782 | 66,095 | 49,985 |
| Profit before tax | 3,493,601 | 3,425,304 | 3,231,811 | 3,055,901 | 2,824,963 |
| Income tax | (463,802) | (497,405) | (482,733) | (502,706) | (487,446) |
| Profit for the year | 3,029,799 | 2,927,899 | 2,749,078 | 2,553,195 | 2,337,517 |
| Attributable to: | | | | | |
| Equity shareholders of the Company | 3,049,229 | 2,901,324 | 2,714,213 | 2,536,249 | 2,334,412 |
| Non-controlling interests | (19,430) | 26,575 | 34,865 | 16,946 | 3,105 |
| Profit for the year | 3,029,799 | 2,927,899 | 2,749,078 | 2,553,195 | 2,337,517 |
| Basic earnings per share (RMB) | 0.440 | 0.419 | 0.392 | 0.366 | 0.337 |

FINANCIAL SUMMARY

(Amounts in thousands, except per share data)

| | At 31 December | | | | |
|--|-------------------|-------------|-------------|-------------|-------------|
| | 2019 RMB | 2018 RMB | 2017 RMB | 2016 RMB | 2015 RMB |
| Financial position | | | | | |
| Property, plant and equipment, net | 4,369,251 | 4,384,700 | 4,190,375 | 4,215,616 | 4,331,796 |
| Right-of-use assets | 1,895,996 | – | – | – | – |
| Equity instruments at fair value through other comprehensive income | 4,088,204 | 3,737,553 | – | – | – |
| Other non-current assets | 3,935,232 | 4,289,914 | 4,199,679 | 3,837,012 | 4,212,497 |
| Inventories | 1,974,150 | 2,253,027 | 2,275,735 | 2,221,334 | 2,883,989 |
| Accounts and bills receivable, net | 19,092,825 | 18,668,024 | 30,370,500 | 29,362,985 | 27,520,829 |
| Contract assets, net | 17,153,529 | 15,664,758 | – | – | – |
| Prepayments and other current assets | 8,771,768 | 8,646,123 | 11,815,129 | 6,740,547 | 6,873,074 |
| Financial assets at fair value through profit or loss | 4,567,824 | 5,046,898 | 1,262,514 | – | – |
| Cash and cash equivalents | 19,220,764 | 16,106,246 | 13,266,631 | 13,324,079 | 9,535,851 |
| Restricted deposits | 2,471,515 | 2,128,757 | 3,354,288 | 2,892,408 | 2,555,290 |
| Total assets | 87,541,058 | 80,926,000 | 70,734,851 | 62,593,981 | 57,913,326 |
| Interest-bearing borrowings | 511,234 | 462,003 | 308,876 | 46,697 | 177,005 |
| Accounts and bills payable | 30,674,619 | 28,279,533 | 24,600,681 | 20,399,409 | 19,699,385 |
| Current portion of lease liabilities | 343,281 | – | – | – | – |
| Contract liabilities | 10,087,102 | 8,648,060 | – | – | – |
| Receipts in advance for contract work | – | – | 4,997,284 | 4,046,097 | 2,911,542 |
| Accrued expenses and other payables | 8,730,235 | 9,017,427 | 11,320,729 | 9,730,662 | 8,691,602 |
| Income tax payable | 337,372 | 323,514 | 339,393 | 351,647 | 309,261 |
| Non-current liabilities | 1,819,443 | 1,366,602 | 348,237 | 971,687 | 914,922 |
| Total liabilities | 52,503,286 | 48,097,139 | 41,915,200 | 35,546,199 | 32,703,717 |
| Equity attributable to equity shareholders of the Company | 34,563,910 | 32,331,323 | 28,329,098 | 26,573,429 | 24,760,813 |
| Non-controlling interests | 473,862 | 497,538 | 490,553 | 474,353 | 448,796 |
| Total equity | 35,037,772 | 32,828,861 | 28,819,651 | 27,047,782 | 25,209,609 |
| Total liabilities and equity | 87,541,058 | 80,926,000 | 70,734,851 | 62,593,981 | 57,913,326 |