

FINANCIAL SUMMARY

(Amounts in thousands, except per share data)

	2020 RMB	For the year ended 31 December			
		2019 RMB	2018 RMB	2017 RMB	2016 RMB
Results					
Revenue from telecommunications infrastructure services	67,164,571	64,688,815	57,359,436	50,510,988	45,886,950
Revenue from business process outsourcing services	37,276,879	36,637,180	35,102,822	32,763,685	32,533,602
Revenue from applications, content and other services	18,207,494	16,087,094	13,714,379	11,297,738	10,028,804
Total Revenues	122,648,944	117,413,089	106,176,637	94,572,411	88,449,356
Depreciation and amortisation	(827,413)	(756,976)	(466,096)	(472,621)	(455,215)
Direct personnel costs	(8,300,338)	(9,111,016)	(8,747,317)	(8,647,493)	(8,316,693)
Materials costs	(15,057,234)	(12,838,003)	(9,783,239)	(9,327,654)	(8,281,024)
Direct costs of products distribution	(4,067,599)	(4,167,579)	(4,629,177)	(6,594,772)	(9,764,598)
Subcontracting charges	(67,166,028)	(64,462,508)	(57,555,216)	(46,858,020)	(41,016,647)
Lease charges and others	(13,492,696)	(12,390,048)	(12,110,626)	(10,459,491)	(8,925,014)
Cost of revenues	(108,911,308)	(103,726,130)	(93,291,671)	(82,360,051)	(76,759,191)
Gross profit	13,737,636	13,686,959	12,884,966	12,212,360	11,690,165
Other operating income	1,687,789	1,554,755	1,244,889	1,014,492	943,021
Selling, general and administrative expenses	(11,826,471)	(11,494,404)	(10,611,071)	(9,885,426)	(9,501,481)
Other operating expenses	(216,802)	(333,299)	(173,722)	(126,278)	(95,232)
Finance costs	(63,482)	(68,888)	(25,179)	(47,119)	(46,667)
Share of profits of associates and joint ventures	168,928	148,478	105,421	63,782	66,095
Profit before tax	3,487,598	3,493,601	3,425,304	3,231,811	3,055,901
Income tax	(398,278)	(463,802)	(497,405)	(482,733)	(502,706)
Profit for the year	3,089,320	3,029,799	2,927,899	2,749,078	2,553,195
Attributable to:					
Equity shareholders of the Company	3,081,475	3,049,229	2,901,324	2,714,213	2,536,249
Non-controlling interests	7,845	(19,430)	26,575	34,865	16,946
Profit for the year	3,089,320	3,029,799	2,927,899	2,749,078	2,553,195
Basic earnings per share (RMB)	0.445	0.440	0.419	0.392	0.366

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(Amounts in thousands, except per share data)

	2020 RMB	At 31 December			
		2019 RMB	2018 RMB	2017 RMB	2016 RMB
Financial position					
Property, plant and equipment, net	4,330,733	4,369,251	4,384,700	4,190,375	4,215,616
Right-of-use assets	2,046,005	1,895,996	–	–	–
Equity instruments at fair value through other comprehensive income	4,362,469	4,088,204	3,737,553	–	–
Other non-current assets	7,487,143	3,935,232	4,289,914	4,199,679	3,837,012
Inventories	1,676,943	1,974,150	2,253,027	2,275,735	2,221,334
Accounts and bills receivable, net	18,208,251	19,092,825	18,668,024	30,370,500	29,362,985
Contract assets, net	19,786,576	17,153,529	15,664,758	–	–
Prepayments and other current assets	9,618,272	8,771,768	8,646,123	11,815,129	6,740,547
Financial assets at fair value through profit or loss	3,098,634	4,567,824	5,046,898	1,262,514	–
Cash and cash equivalents	21,008,490	19,220,764	16,106,246	13,266,631	13,324,079
Restricted deposits	2,865,265	2,471,515	2,128,757	3,354,288	2,892,408
Total assets	94,488,781	87,541,058	80,926,000	70,734,851	62,593,981
Interest-bearing borrowings	704,401	511,234	462,003	308,876	46,697
Accounts and bills payable	33,363,786	30,674,619	28,279,533	24,600,681	20,399,409
Current portion of lease liabilities	400,627	343,281	–	–	–
Contract liabilities	10,977,645	10,087,102	8,648,060	–	–
Receipts in advance for contract work	–	–	–	4,997,284	4,046,097
Accrued expenses and other payables	9,499,772	8,730,235	9,017,427	11,320,729	9,730,662
Income tax payable	282,597	337,372	323,514	339,393	351,647
Non-current liabilities	2,072,979	1,819,443	1,366,602	348,237	971,687
Total liabilities	57,301,807	52,503,286	48,097,139	41,915,200	35,546,199
Equity attributable to equity shareholders of the Company	36,717,684	34,563,910	32,331,323	28,329,098	26,573,429
Non-controlling interests	469,290	473,862	497,538	490,553	474,353
Total equity	37,186,974	35,037,772	32,828,861	28,819,651	27,047,782
Total liabilities and equity	94,488,781	87,541,058	80,926,000	70,734,851	62,593,981