

FINANCIAL SUMMARY

(Amounts in thousands, except per share data)

	2024 RMB	2023 RMB	2022 RMB (Restated)	2021 RMB (Restated)	2020 RMB (Restated)
Results					
Revenue from telecommunications infrastructure services	75,172,237	76,136,756	72,906,517	71,889,248	67,164,571
Revenue from business process outsourcing services	43,459,018	43,550,614	43,073,150	40,623,948	37,277,681
Revenue from applications, content and other services	31,368,848	28,927,306	24,767,902	21,479,245	18,208,529
Total Revenues	150,000,103	148,614,676	140,747,569	133,992,441	122,650,781
Depreciation and amortisation	(1,025,761)	(1,017,154)	(961,218)	(908,525)	(827,536)
Direct personnel costs	(8,208,384)	(8,644,005)	(8,558,400)	(8,805,077)	(8,300,760)
Materials costs	(25,579,237)	(24,670,341)	(21,657,339)	(19,166,225)	(15,057,234)
Direct costs of products distribution	(2,815,082)	(3,517,360)	(4,065,197)	(4,614,143)	(4,067,599)
Subcontracting charges	(80,405,717)	(80,233,245)	(76,546,469)	(71,239,853)	(67,166,028)
Lease charges and others	(14,369,701)	(13,275,321)	(12,977,295)	(14,473,844)	(13,492,874)
Cost of revenues	(132,403,882)	(131,357,426)	(124,765,918)	(119,207,667)	(108,912,031)
Gross profit	17,596,221	17,257,250	15,981,651	14,784,774	13,738,750
Other income	1,712,204	1,932,223	1,954,316	1,946,411	1,687,801
Selling, general and administrative expenses	(15,054,014)	(14,913,046)	(13,959,926)	(12,952,506)	(11,827,203)
Other expenses	(187,212)	(169,549)	(140,958)	(214,032)	(216,876)
Finance costs	(105,515)	(113,734)	(91,046)	(78,624)	(63,482)
Share of profits of associates and joint ventures	149,149	116,338	92,747	91,923	168,928
Profit before tax	4,110,833	4,109,482	3,836,784	3,577,946	3,487,918
Income tax	(357,436)	(377,805)	(356,097)	(392,673)	(398,278)
Profit for the year	3,753,397	3,731,677	3,480,687	3,185,273	3,089,640
Attributable to:					
Equity shareholders of the Company	3,606,861	3,584,391	3,359,555	3,156,946	3,081,795
Non-controlling interests	146,536	147,286	121,132	28,327	7,845
Profit for the year	3,753,397	3,731,677	3,480,687	3,185,273	3,089,640
Basic/diluted earnings per share (RMB)	0.521	0.518	0.485	0.456	0.445

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(Amounts in thousands, except per share data)

	2024 RMB	2023 RMB	2022 RMB (Restated)	2021 RMB (Restated)	2020 RMB (Restated)
Financial position					
Property, plant and equipment, net	5,910,252	6,082,260	6,269,961	6,213,472	4,331,391
Right-of-use assets	2,020,473	2,245,135	2,402,559	2,422,952	2,046,005
Equity instruments at fair value through other comprehensive income	4,500,818	3,473,580	3,336,403	3,672,472	4,362,469
Deposits at financial institutions with original maturity more than one year	12,170,901	5,888,447	7,651,866	2,563,841	200,000
Other non-current assets	7,342,147	7,147,332	6,404,580	5,881,290	7,288,295
Inventories	1,183,231	1,196,945	1,367,311	1,492,011	1,676,943
Accounts and bills receivable, net	25,296,205	23,921,258	20,310,265	18,254,550	18,208,593
Contract assets, net	37,767,809	28,584,146	25,268,821	21,534,745	19,786,576
Current portion of deposits at financial institutions with original maturity more than one year	3,603,728	3,498,709	221,188	—	—
Prepayments and other current assets	14,486,725	13,668,864	12,717,632	11,102,020	9,618,532
Financial assets at fair value through profit or loss	—	10,429	61,556	3,364,554	3,098,634
Cash and cash equivalents	19,638,036	22,914,865	22,087,661	21,172,860	21,010,586
Short-term bank deposits and restricted cash	2,697,251	3,157,780	2,168,795	2,357,234	2,865,265
Total assets	136,617,576	121,789,750	110,268,598	100,032,001	94,493,289
Interest-bearing borrowings	706,249	807,499	752,001	723,024	704,401
Accounts and bills payable	65,894,889	53,426,398	44,611,295	36,319,980	33,363,786
Current portion of lease liabilities	454,967	487,758	513,223	490,859	400,627
Contract liabilities	9,190,050	9,527,291	10,867,975	11,449,171	10,977,645
Accrued expenses and other payables	11,420,957	11,642,004	9,500,858	9,093,109	9,501,926
Income tax payable	287,567	354,095	351,105	239,624	282,597
Non-current liabilities	2,049,745	1,877,004	2,048,216	2,106,296	2,074,929
Total liabilities	90,004,424	78,122,049	68,644,673	60,422,063	57,305,911
Equity attributable to equity shareholders of the Company	45,435,871	42,576,759	40,360,637	38,407,032	36,718,088
Non-controlling interests	1,177,281	1,090,942	1,263,288	1,202,906	469,290
Total equity	46,613,152	43,667,701	41,623,925	39,609,938	37,187,378
Total liabilities and equity	136,617,576	121,789,750	110,268,598	100,032,001	94,493,289