

FINANCIAL SUMMARY

(Amounts in millions, except per share data)

	2019 RMB	Year ended 31 December			
		2018 RMB	2017 RMB	2016 RMB	2015 RMB
Results of operation					
Operating revenues	375,734	377,124	366,229	352,534	331,517
Depreciation and amortisation	88,145	75,493	74,951	67,942	67,666
Network operations and support	109,799	116,062	103,969	94,156	81,433
Selling, general and administrative	57,361	59,422	58,434	56,426	54,480
Personnel expenses	63,567	59,736	56,043	54,504	52,586
Other operating expenses	27,792	37,697	45,612	52,286	48,905
Operating expenses	346,664	348,410	339,009	325,314	305,070
Operating profit	29,070	28,714	27,220	27,220	26,447
Gain from Tower Assets Disposal	–	–	–	–	5,214
Net finance costs	(3,639)	(2,708)	(3,291)	(3,235)	(4,273)
Investment income	30	38	147	40	8
Income from investments in associates	1,573	2,104	877	91	(698)
Profit before taxation	27,034	28,148	24,953	24,116	26,698
Income tax	(6,322)	(6,810)	(6,192)	(5,993)	(6,552)
Profit for the year	20,712	21,338	18,761	18,123	20,146
Other comprehensive income for the year					
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Change in fair value of investments in equity instruments at fair value through other comprehensive income	604	(324)	–	–	–
Deferred tax on change in fair value of investments in equity instruments at fair value through other comprehensive income	(147)	82	–	–	–
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Change in fair value of available-for-sale equity securities	–	–	(400)	(228)	652
Deferred tax on change in fair value of available-for-sale equity securities	–	–	100	57	(163)
Exchange difference on translation of financial statements of subsidiaries outside mainland China	102	154	(259)	190	129
Share of other comprehensive income of associates	(2)	(7)	7	6	3
Other comprehensive income for the year, net of tax	557	(95)	(552)	25	621
Total comprehensive income for the year	21,269	21,243	18,209	18,148	20,767
Profit attributable to					
Equity holders of the Company	20,517	21,210	18,617	18,018	20,058
Non-controlling interests	195	128	144	105	88
Profit for the year	20,712	21,338	18,761	18,123	20,146
Total comprehensive income attributable to					
Equity holders of the Company	21,074	21,115	18,065	18,043	20,679
Non-controlling interests	195	128	144	105	88
Total comprehensive income for the year	21,269	21,243	18,209	18,148	20,767
Basic earnings per share	0.25	0.26	0.23	0.22	0.25

FINANCIAL SUMMARY

(Amounts in millions, except per share data)

	2019 RMB	As at 31 December of the year			
		2018 RMB	2017 RMB	2016 RMB	2015 RMB
Financial condition					
Property, plant and equipment, net	410,008	407,795	406,257	389,671	374,004
Construction in progress	59,206	66,644	73,106	80,386	69,107
Other non-current assets	160,735	115,938	110,281	108,367	108,369
Cash and bank deposits	24,419	23,480	22,510	27,948	34,388
Other current assets	48,763	49,525	49,040	46,186	43,879
Total assets	703,131	663,382	661,194	652,558	629,747
Current liabilities	264,661	258,920	275,408	319,133	256,074
Non-current liabilities	83,430	60,363	59,089	17,077	68,883
Total liabilities	348,091	319,283	334,497	336,210	324,957
Total equity attributable to equity holders of the Company	352,510	343,069	325,867	315,377	303,823
Non-controlling interests	2,530	1,030	830	971	967
Total equity	355,040	344,099	326,697	316,348	304,790
Total liabilities and equity	703,131	663,382	661,194	652,558	629,747