FINANCIAL SUMMARY

For the five-year ended 31 December 2018 (All amounts in RMB millions, except per share data)

Selected financial summary for 2014 to 2018, including selected consolidated statement of income data and consolidated statement of financial position data for 2014, 2015, 2016, 2017 and 2018 were prepared in accordance with IFRSs/HKFRSs.

RESULTS Selected Statement of Income Data

Revenue 290,877 274,829 274,197 277,049 284,681 Interconnection charges (12,579) (12,617) (12,739) (13,093) (14,599) Depreciation and amortisation (75,777) (77,492) (76,805) (76,738) (73,968) Retwork, operation and support expenses (55,077) (54,507) (51,167) (42,308) (37,851) Employee benefit expenses (48,143) (42,471) (36,907) (35,140) (34,652) Costs of telecommunications products sold (27,604) (26,643) (39,301) (46,079) (44,863) Other operating expenses (62,561) (57,166) (54,585) (52,927) (59,945) Finance costs (1,625) (5,734) (5,017) (6,934) (4,617) Interest income 1,712 1,647 1,160 438 283 Share of net profit/(loss) of joint ventures 598 574 153 (42) - Other income – net 783 1,280 1,591 10,568 1,362 Profit before income tax 13,081 2,593 784 14,035 15,931 Income tax expenses (2,824) (743) (154) (3,473) (3,876) Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company 10,197 1,828 625 10,562 12,055 Attributable to: Equity shareholders of the Company 10,197 1,828 625 10,562 12,055 Earnings per share for profit attributable to equity shareholders of the Company - basic (RMB) 0,33 0.07 0.03 0.44 0.49		2018	2017	2016	2015	2014
Depreciation and amortisation (75,777) (77,492) (76,805) (76,738) (73,868) (73,868) Network, operation and support expenses (55,077) (54,507) (51,167) (42,308) (37,851) (36,907) (35,140) (34,652) (25,604) (26,643) (39,301) (46,079) (44,863) (44,679) (44,863) (44,679) (44,863) (44,679) (44,863) (46,77) (47,308) (46,079) (44,863) (46,079) (44,863) (46,079) (44,863) (46,079) (44,863) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (46,079) (4	Revenue	290,877	274,829	274,197	277,049	284,681
Network, operation and support expenses (55,077) (54,507) (51,167) (42,308) (37,851)	Interconnection charges	(12,579)	(12,617)	(12,739)	(13,093)	(14,599)
Employee benefit expenses (48,143) (42,471) (36,907) (35,140) (34,652) Costs of telecommunications products sold Other operating expenses (62,561) (57,166) (54,585) (52,927) (59,945) Finance costs (1,625) (5,734) (5,017) (6,934) (4,617) Interest income 1,712 1,647 1,160 438 283 Share of net profit/(loss) of associates 2,477 893 204 (759) - Share of net profit/(loss) of joint ventures 598 574 153 (42) - Other income – net 783 1,280 1,591 10,568 1,362 Profit before income tax 13,081 2,593 784 14,035 15,931 Income tax expenses (2,824) (743) (154) (3,473) (3,876) Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company 2018 2017 2016 2015 2014	Depreciation and amortisation	(75,777)	(77,492)	(76,805)	(76,738)	(73,868)
Costs of telecommunications products sold Other operating expenses (62,561) (57,166) (54,585) (52,927) (59,945) Finance costs (1,625) (5,734) (5,017) (6,934) (4,617) Interest income 1,712 1,647 1,160 438 283 Share of net profit/(loss) of associates 2,477 893 204 (759) - Share of net profit/(loss) of joint ventures 598 574 153 (42) - Other income – net 783 1,280 1,591 10,568 1,362 Profit before income tax 13,081 2,593 784 14,035 15,931 Income tax expenses (2,824) (743) (154) (3,473) (3,876) Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company - basic (RMB) 0.33 0.07 0.03 0.44 0.51	Network, operation and support expenses	(55,077)	(54,507)	(51,167)	(42,308)	(37,851)
Other operating expenses (62,561) (57,166) (54,585) (52,927) (59,945) Finance costs (1,625) (5,734) (5,017) (6,934) (4,617) Interest income 1,712 1,647 1,160 438 283 Share of net profit/(loss) of associates 2,477 893 204 (759) - Share of net profit/(loss) of joint ventures 598 574 153 (42) - Other income – net 783 1,280 1,591 10,568 1,362 Profit before income tax 13,081 2,593 784 14,035 15,931 Income tax expenses (2,824) (743) (154) (3,473) (3,876) Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company 20 5 - - Earnings per share for profit attributable to equity shareholders of the Company – basic (RMB) 0.33 0.07 0.03 0.44 0.51	Employee benefit expenses	(48,143)	(42,471)	(36,907)	(35,140)	(34,652)
Finance costs (1,625) (5,734) (5,017) (6,934) (4,617) Interest income (1,712	Costs of telecommunications products sold	(27,604)	(26,643)	(39,301)	(46,079)	(44,863)
Interest income	Other operating expenses	(62,561)	(57,166)	(54,585)	(52,927)	(59,945)
Share of net profit/(loss) of associates 2,477 893 204 (759) - Share of net profit/(loss) of joint ventures 598 574 153 (42) - Other income – net 783 1,280 1,591 10,568 1,362 Profit before income tax 13,081 2,593 784 14,035 15,931 Income tax expenses (2,824) (743) (154) (3,473) (3,876) Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company 10,197 1,828 625 10,562 12,055 Non-controlling interests 60 22 5 - - - Earnings per share for profit attributable to equity shareholders of the Company – basic (RMB) 0.33 0.07 0.03 0.44 0.51	Finance costs	(1,625)	(5,734)	(5,017)	(6,934)	(4,617)
Share of net profit/(loss) of joint ventures 598 574 153 (42) - Other income – net 783 1,280 1,591 10,568 1,362 Profit before income tax 13,081 2,593 784 14,035 15,931 Income tax expenses (2,824) (743) (154) (3,473) (3,876) Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company 10,197 1,828 625 10,562 12,055 Non-controlling interests 60 22 5 - - - 2018 2017 2016 2015 2014 Earnings per share for profit attributable to equity shareholders of the Company – basic (RMB) 0.33 0.07 0.03 0.44 0.51	Interest income	1,712	1,647	1,160	438	283
Other income – net 783 1,280 1,591 10,568 1,362 Profit before income tax Income tax Income tax expenses 13,081 (2,824) 2,593 (743) 784 (14,035 (3,473) 15,931 (3,876) Profit for the year 10,257 1,850 (630) 630 (10,562) 12,055 Attributable to: Equity shareholders of the Company 10,197 (1,828) 625 (825) 10,562 (12,055) Non-controlling interests 60 (22 (5) (2014) 2016 (2015) 2014 Earnings per share for profit attributable to equity shareholders of the Company – basic (RMB) 0.33 (0.07 (0.03)) 0.03 (0.44 (0.51))	Share of net profit/(loss) of associates	2,477	893	204	(759)	-
Profit before income tax 13,081 2,593 784 14,035 15,931 Income tax expenses (2,824) (743) (154) (3,473) (3,876) Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company 10,197 1,828 625 10,562 12,055 Non-controlling interests 60 22 5 - - - 2018 2017 2016 2015 2014 Earnings per share for profit attributable to equity shareholders of the Company – basic (RMB) 0.33 0.07 0.03 0.44 0.51	Share of net profit/(loss) of joint ventures	598	574	153	(42)	-
Income tax expenses (2,824) (743) (154) (3,473) (3,876)	Other income – net	783	1,280	1,591	10,568	1,362
Profit for the year 10,257 1,850 630 10,562 12,055 Attributable to: Equity shareholders of the Company 10,197 1,828 625 10,562 12,055 Non-controlling interests 60 22 5 - - - 2018 2017 2016 2015 2014 Earnings per share for profit attributable to equity shareholders of the Company – basic (RMB) 0.33 0.07 0.03 0.44 0.51	Profit before income tax	13,081	2,593	784	14,035	15,931
Attributable to: Equity shareholders of the Company 10,197 1,828 625 10,562 12,055 Non-controlling interests 60 22 5 2018 2017 2016 2015 2014 Earnings per share for profit attributable to equity shareholders of the Company - basic (RMB) 0.33 0.07 0.03 0.44 0.51	Income tax expenses	(2,824)	(743)	(154)	(3,473)	(3,876)
Equity shareholders of the Company 10,197 1,828 625 10,562 12,055	Profit for the year	10,257	1,850	630	10,562	12,055
Non-controlling interests 60 22 5 2018 2017 2016 2015 2014 Earnings per share for profit attributable to equity shareholders of the Company - basic (RMB) 0.33 0.07 0.03 0.44 0.51	Attributable to:					
Earnings per share for profit attributable to equity shareholders of the Company – basic (RMB) 0.33 0.07 0.03 0.44 0.51	Equity shareholders of the Company	10,197	1,828	625	10,562	12,055
Earnings per share for profit attributable to equity shareholders of the Company - basic (RMB) 0.33 0.07 0.03 0.44 0.51	Non-controlling interests	60	22	5	-	-
to equity shareholders of the Company - basic (RMB) 0.33 0.07 0.03 0.44 0.51		2018	2017	2016	2015	2014
- basic (RMB) 0.33 0.07 0.03 0.44 0.51	• •					
- diluted (RMB) 0.33 0.07 0.03 0.44 0.49		0.33	0.07	0.03	0.44	0.51
	- diluted (RMB)	0.33	0.07	0.03	0.44	0.49

RESULTS (Continued)

Selected Statement of Financial Position Data

	2018	2017	2016	2015	2014
Property, plant and equipment	384,475	416,596	451,115	454,631	438,321
Financial assets at fair value through other					
comprehensive income	3,903	4,286	4,326	4,852	5,902
Current assets	75,909	76,722	82,218	56,670	56,574
Accounts receivable	14,433	13,964	13,622	14,957	14,671
Cash and cash equivalents	30,060	32,836	23,633	21,755	25,308
Total assets	540,320	571,983	614,154	610,346	545,072
Current liabilities	214,910	242,622	342,655	336,074	291,920
Accounts payable and accrued liabilities	122,458	125,260	143,224	167,396	120,371
Short-term bank loans	15,085	22,500	76,994	83,852	91,503
Commercial papers	-	8,991	35,958	19,945	9,979
Current portion of promissory notes	-	17,960	18,976	2,499	_
Current portion of corporate bonds	16,994	-	2,000	-	-
Current portion of long-term bank loans	441	410	161	84	45
Convertible bonds	-	-	-	-	11,167
Long-term bank loans	3,173	3,473	4,495	1,748	420
Promissory notes	-	_	17,906	36,928	21,460
Corporate bonds	999	17,981	17,970	2,000	2,000
Total liabilities	226,034	267,636	386,472	379,130	317,531
Total equity	314,286	304,347	227,682	231,216	227,541