

# CONSOLIDATED STATEMENT OF INCOME

(All amounts in Renminbi (“RMB”) millions, except per share data)

	Note	Year ended 31 December	
		2020	2019
Revenue	6	303,838	290,515
Interconnection charges		(10,574)	(11,513)
Depreciation and amortisation		(83,017)	(83,080)
Network, operation and support expenses	7	(46,286)	(43,236)
Employee benefit expenses	8	(55,740)	(50,516)
Costs of telecommunications products sold	9	(26,862)	(26,412)
Other operating expenses	10	(70,237)	(64,480)
Finance costs	11	(1,747)	(2,123)
Interest income		1,366	1,272
Share of net profit of associates		1,588	1,359
Share of net profit of joint ventures		787	646
Other income — net	12	2,911	1,735
<b>Profit before income tax</b>		<b>16,027</b>	<b>14,167</b>
Income tax expenses	13	(3,450)	(2,795)
<b>Profit for the year</b>		<b>12,577</b>	<b>11,372</b>
<b>Profit attributable to:</b>			
Equity shareholders of the Company		12,493	11,330
Non-controlling interests		84	42
<b>Earnings per share for profit attributable to equity shareholders of the Company during the year:</b>			
Basic earnings per share (RMB)	14	0.41	0.37
Diluted earnings per share (RMB)	14	0.41	0.37

Details of dividends attributable to equity shareholders of the Company for the years ended 31 December 2020 and 2019 are set out in Note 32.

The notes on pages 102 to 185 are an integral part of these consolidated financial statements.