

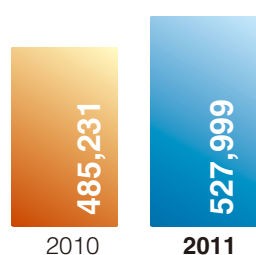
Financial Highlights

	2011	2010	2009
Operating revenue ¹ (RMB million)	527,999	485,231	452,103
EBITDA (RMB million)	251,025	239,382	229,023
EBITDA margin	47.5%	49.3%	50.7%
Profit attributable to equity shareholders (RMB million)	125,870	119,640	115,166
Profit attributable to equity shareholders margin	23.8%	24.7%	25.5%
Basic EPS (RMB)	6.27	5.96	5.74
Dividend per share — Interim (HK\$)	1.580	1.417	1.346
— Final (HK\$)	1.747	1.597	1.458
— Full year (HK\$)	3.327	3.014	2.804

OPERATING REVENUE

(RMB million)

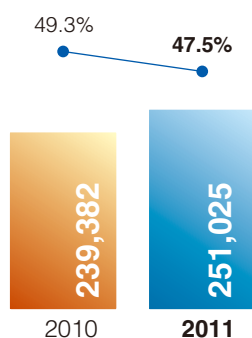
▲ 8.8%



EBITDA

(RMB million)

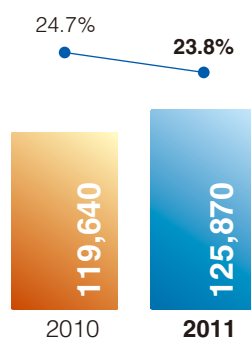
▲ 4.9%



PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS

(RMB million)

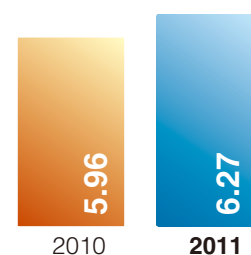
▲ 5.2%



BASIC EPS

(RMB)

▲ 5.2%



●—● EBITDA margin

●—● Profit attributable to equity shareholders margin

¹ During the year, the Group re-categorized the presentation of revenue components in the consolidated statement of comprehensive income. The new presentation categorizes operating revenue into voice services revenue, data services revenue and other operating revenue. Voice services revenue includes revenue derived from voice usage services and from voice value-added services that were categorized in value-added services in prior years' presentation. Data services revenue includes revenue derived from SMS and MMS, wireless data traffic, and applications and information services.

This change in presentation has no effect on reported profit or loss, total income and expense or net assets for any of the periods presented.