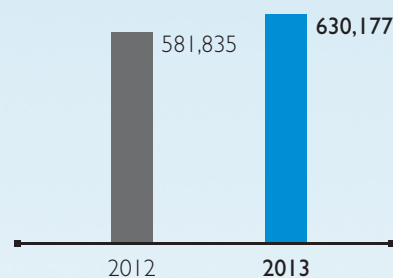


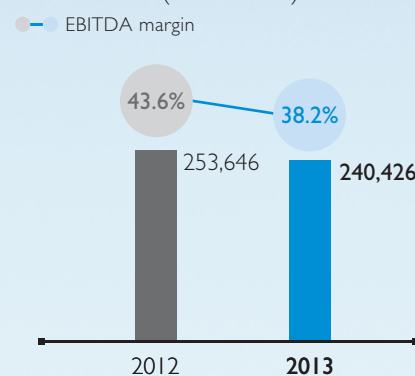
Financial Highlights

	2013	2012	2011
Operating revenue ¹ (RMB million)	630,177	581,835	537,806
Of which: Revenue from telecommunications services (RMB million)	590,811	560,413	527,999
EBITDA (RMB million)	240,426	253,646	251,025
EBITDA margin ²	38.2%	43.6%	46.7%
Profit attributable to equity shareholders (RMB million)	121,692	129,274	125,870
Margin of profit attributable to equity shareholders ³	19.3%	22.2%	23.4%
Basic EPS (RMB)	6.05	6.43	6.27
Dividend per share – Interim (HK\$)	1.696	1.633	1.580
– Final (HK\$)	1.615	1.778	1.747
– Full year (HK\$)	3.311	3.411	3.327

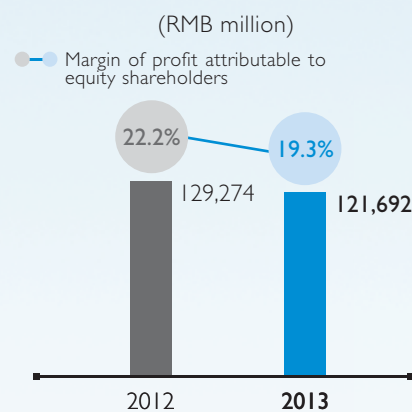
OPERATING REVENUE (RMB million)



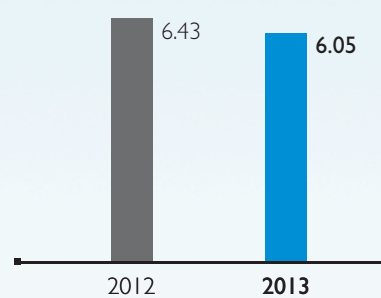
EBITDA (RMB million)



PROFIT ATTRIBUTABLE TO EQUITY SHAREHOLDERS (RMB million)



BASIC EPS (RMB)



¹ Prior to 2013, the sales of products were incidental to the Group's telecommunications services. In 2013, the Group's sales of products have become more than incidental as a result of business development and accordingly, the Group presents the revenue from sales of products and related cost of products sold separately and the comparative figures have been presented on the same basis. Such change in presentation had no impact on reported profit or net assets for any of the periods presented.

² EBITDA margin = EBITDA/Operating revenue.

³ Margin of profit attributable to equity shareholders = Profit attributable to equity shareholders/Operating revenue.