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China Tower Corporation Limited
中國鐵塔股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0788)

**UNAUDITED KEY PERFORMANCE INDICATORS
FOR THE FIRST THREE QUARTERS OF 2024**

- ❖ Operating revenue was RMB72,452 million, up by 3.3% over the same period last year, of which:
 - Revenue from TSP business was RMB63,124 million, up by 2.4% over the same period last year, of which, revenue from tower business was RMB56,902 million, up by 0.9% over the same period last year; revenue from indoor distributed antenna system (“DAS”) business was RMB6,222 million, up by 18.0% over the same period last year
 - Revenue from Smart Tower business was RMB6,073 million, up by 17.5% over the same period last year
 - Revenue from Energy business was RMB3,071 million, up by 1.0% over the same period last year
- ❖ EBITDA was RMB49,717 million, up by 3.4% over the same period last year
- ❖ Profit attributable to owners of the Company was RMB8,153 million, up by 11.0% over the same period last year

The board of directors (the “**Board**”) of China Tower Corporation Limited (the “**Company**”) announces certain selected unaudited consolidated key financial and operating data of the Company for the period ended 30 September 2024.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

FINANCIAL DATA

	For the period from 1 January 2024 to 30 September 2024 <i>(RMB million)</i>	For the period from 1 January 2023 to 30 September 2023 <i>(RMB million)</i>	Change
Operating revenue	72,452	70,151	3.3%
Of which: TSP business	63,124	61,669	2.4%
– Tower business	56,902	56,397	0.9%
– DAS business	6,222	5,272	18.0%
Smart Tower business	6,073	5,169	17.5%
Energy business	3,071	3,041	1.0%
EBITDA	49,717	48,103	3.4%
Profit before taxation	10,758	9,667	11.3%
Profit attributable to owners of the Company	8,153	7,347	11.0%

	As at 30 September 2024 <i>(RMB million)</i>	As at 31 December 2023 <i>(RMB million)</i>
Total Assets	324,491	326,007
Total Liabilities	125,178	128,313
Total Equity	199,313	197,694

OPERATING DATA

	As at 30 September 2024	As at 31 December 2023
Number of tower sites (thousand)	2,081	2,046
Number of tower tenants (thousand)	3,753	3,658
Average tenants per tower site (tower tenants/site)	1.80	1.79

Note: The financial data in this announcement were prepared based on a consolidated basis.

In the first three quarters of 2024, we continued to seize the development opportunities resulting from the state strategies of “Cyberpower”, “Digital China” and “Dual Carbon” goals and continued to deepen our “One Core and Two Wings” strategy, so as to strengthen our capabilities in resource coordination and sharing. With steady progress in TSP business and strong growth in Two Wings business, our overall operating results remained stable. As of 30 September 2024, the number of tower sites of the Company was 2.081 million. The number of tower tenants reached 3.753 million, representing a net increase of 95,000 compared to the end of last year. The average number of tenants per tower site was 1.80.

In the first three quarters of 2024, the operating revenue of the Company reached RMB72,452 million, up by 3.3% over the same period last year, of which, revenue from TSP business reached RMB63,124 million, up by 2.4% over the same period last year; revenue from Smart Tower business reached RMB6,073 million, up by 17.5% over the same period last year; and revenue from Energy business reached RMB3,071 million, up by 1.0% over the same period last year. The proportion of revenue from the Two Wings business in the operating revenue increased from 11.7% for the same period last year to 12.6%. In the first three quarters of 2024, EBITDA reached RMB49,717 million, with an EBITDA margin of 68.6%. Profit attributable to owners of the Company was RMB8,153 million, up by 11.0% over the same period last year.

In the future, the Company will continue to uphold its founding philosophy of resource sharing, positioning itself as “a world-class integrated digital infrastructure service provider and a highly competitive information and new energy applications provider”. We will continuously deepen our “One Core and Two Wings” strategy, establish an operating system that is professional, intensive, delicate, efficient, and digitalized and make every effort to create an enterprise centered around sharing, service, innovation, technology, and value creation, to promote the high-quality development of the Company and make new achievements, and continuously enhance our corporate value. In terms of our TSP business, we will consistently play a role in resource coordination, innovate service solutions and enhance service capabilities, aiming to better implement comprehensive mobile network solutions and fully meet the needs of our customers. Our mission is to provide services with optimal costs, efficient delivery, and superior maintenance, while minimizing management risks, driving our TSP business towards sustainable growth. In terms of our Smart Tower business, we will focus on digital-intelligence spatial governance and continue to reinforce our presence in key sectors, such as ecology, security and people’s livelihoods. We will develop our leadership in “platform, algorithms, terminals, operations and security” with capabilities in “tower + big data + AI + edge computing”, and build a unique mid-to-high point perception network, to empower and accelerate the transformation and upgrading of industry digital intelligence governance. In terms of our Energy business, we will accelerate the cost-effective growth of our battery exchange network and continue to enhance service capabilities in order to further consolidate our market leadership. By leveraging core advantages in our integrated four-in-one solution covering “power backup, power generation, monitoring and maintenance”, we will tap into the demand for “energy saving and carbon reduction”, promote the integrated “power backup+” solutions actively and build our “energy butler” service brand.

CAUTION STATEMENT

The Board wishes to remind shareholders of the Company and investors that the above selected financial and operating data are based on the Company's internal records and management accounts and have not been reviewed or audited by independent auditors. The Company's shareholders and investors are cautioned not to unduly rely on such data. In the meantime, the Company's shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Tower Corporation Limited
Zhang Zhiyong
Chairman

Beijing, China, 18 October 2024

As at the date of this announcement, the Board of the Company comprises:

<i>Executive directors</i>	<i>: Zhang Zhiyong (Chairman of the Board), Chen Li (General Manager) and Gao Chunlei</i>
<i>Non-executive directors</i>	<i>: Gao Tongqing, Tang Yongbo, Liu Guiqing and Fang Xiaobing</i>
<i>Independent non-executive directors</i>	<i>: Dong Chunbo, Hu Zhanghong, Sin Hendrick and Zhang Wei</i>