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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 QUARTER OF 2022

- ❖ Operating revenue was RMB22,633 million, up by 7.0% over the same period last year, of which:
 - Revenue from TSP business was RMB20,756 million, up by 4.7% over the same period last year, of which, revenue from tower business was RMB19,418 million, up by 3.1% over the same period last year; revenue from indoor distributed antenna system (“DAS”) business was RMB1,338 million, up by 35.7% over the same period last year
 - Revenue from Smart Tower business was RMB1,186 million, up by 34.9% over the same period last year
 - Revenue from Energy business was RMB642 million, up by 70.3% over the same period last year
- ❖ EBITDA was RMB15,682 million
- ❖ Profit attributable to owners of the Company was RMB2,180 million, up by 28.7% 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 31 March 2022.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

FINANCIAL DATA

	For the period from 1 January 2022 to 31 March 2022 <i>(RMB million)</i>	For the period from 1 January 2021 to 31 March 2021 <i>(RMB million)</i>	Change
Operating revenue	22,633	21,151	7.0%
Of which: TSP business	20,756	19,822	4.7%
– Tower business	19,418	18,836	3.1%
– DAS business	1,338	986	35.7%
Smart Tower business	1,186	879	34.9%
Energy business	642	377	70.3%
EBITDA	15,682	15,553	0.8%
Profit before taxation	2,845	2,217	28.3%
Profit attributable to owners of the Company	2,180	1,694	28.7%

	As at 31 March 2022 <i>(RMB million)</i>	As at 31 December 2021 <i>(RMB million)</i>
Total Assets	318,512	323,259
Total Liabilities	126,976	133,905
Total Equity	191,536	189,354

OPERATING DATA

	As at 31 March 2022	As at 31 December 2021
Number of tower sites (thousand)	2,045	2,038
Number of tower tenants (thousand)	3,493	3,459
Average tenants per tower site (tower tenants/site)	1.71	1.70

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

In the first quarter of 2022, the Company continued to strengthen our “sharing” development philosophy, fully implemented “One Core and Two Wings” (一體兩翼) strategy to drive innovation, with major operating performance remaining stable. As of 31 March 2022, the Company managed a total of 2,045 thousand tower sites. The number of tower tenants reached 3,493 thousand, representing an increase of 34 thousand compared to the end of last year. The number of the average tenants per tower site was 1.71.

In the first quarter of 2022, the operating revenue was RMB22,633 million, up by 7.0% over the same period last year, of which revenue from TSP business was RMB20,756 million, up by 4.7% over the same period last year; revenue from Smart Tower business was RMB1,186 million, up by 34.9% over the same period last year; and revenue from Energy business was RMB642 million, up by 70.3% over the same period last year. The proportion of revenue from Two Wings business in the operating revenue increased from 5.9% for the same period last year to 8.1%. In the first quarter of 2022, EBITDA reached RMB15,682 million, with EBITDA margin of 69.3%. Profit attributable to owners of the Company was RMB2,180 million, up by 28.7% over the same period last year.

The Company will continue to achieve a high-quality development featured “One Core and Two Wings” strategy and create value for investors. In terms of TSP business, the Company will seize the opportunities arising from the scale development of 5G, adhering to the philosophy of shared development, building a dual growth engines of “5G + DAS”, so as to consolidate its industry leadership, and maintain the steady development of TSP business. In terms of the Smart Tower business, the Company will capture the development opportunities driven by the strategy of “Digital China”, actively leverage the advantages of resource endowment, center around key sectors and focus on tower monitoring service to boost the growth momentum of Smart Tower business. In terms of the Energy business, with the national goal of “dual carbon”, the Company will continue to improve innovative operation and focus on key offerings such as battery exchange and power backup, in order to accelerate the expansion of the Energy business.

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, 19 April 2022

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

<i>Executive directors</i>	<i>: Zhang Zhiyong (Chairman of the Board) and Gu Xiaomin (General Manager)</i>
<i>Non-executive directors</i>	<i>: Gao Tongqing, Mai Yanzhou and Liu Guiqing</i>
<i>Independent non-executive directors</i>	<i>: Zhang Guohou, Deng Shiji and Hu Zhanghong</i>