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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 2022**

- ❖ Operating revenue was RMB68,682 million, up by 6.3% over the same period last year, of which
 - Revenue from TSP business was RMB62,187 million, up by 3.4% over the same period last year, of which, revenue from tower business was RMB57,953 million, up by 1.8% over the same period last year; revenue from indoor distributed antenna system (“DAS”) business was RMB4,234 million, up by 32.6% over the same period last year
 - Revenue from Smart Tower business was RMB4,012 million, up by 41.4% over the same period last year
 - Revenue from Energy business was RMB2,303 million, up by 59.9% over the same period last year
- ❖ EBITDA was RMB47,460 million
- ❖ Profit attributable to owners of the Company was RMB6,399 million, up by 21.7% 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 30 September 2022.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

FINANCIAL DATA

	For the period from 1 January 2022 to 30 September 2022 (RMB million)	For the period from 1 January 2021 to 30 September 2021 (RMB million)	Change
Operating revenue	68,682	64,588	6.3%
Of which: TSP business	62,187	60,118	3.4%
– Tower business	57,953	56,924	1.8%
– DAS business	4,234	3,194	32.6%
Smart Tower business	4,012	2,838	41.4%
Energy business	2,303	1,440	59.9%
EBITDA	47,460	47,289	0.4%
Profit before taxation	8,442	6,934	21.7%
Profit attributable to owners of the Company	6,399	5,256	21.7%

	As at 30 September 2022 (RMB million)	As at 31 December 2021 (RMB million)
Total Assets	309,855	323,259
Total Liabilities	118,650	133,905
Total Equity	191,205	189,354

OPERATING DATA

	As at 30 September 2022	As at 31 December 2021
Number of tower sites (thousand)	2,052	2,038
Number of tower tenants (thousand)	3,535	3,459
Average tenants per tower site (tower tenants/site)	1.72	1.70

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

In the first three quarters of 2022, the Company fully implemented “One Core and Two Wings” strategy, strengthened our capabilities in resource coordination and sharing, adhered to scientific and innovation-driven development. The operating results maintained a good momentum of development, with stable growth in TSP business and robust growth in Two Wings business. As of 30 September 2022, the Company managed a total of 2,052 thousand tower sites. The number of tower tenants reached 3,535 thousand, representing a net increase of 76 thousand compared to the end of last year. Average tenants per tower site was 1.72.

In the first three quarters of 2022, the operating revenue was RMB68,682 million, up by 6.3% over the same period last year, of which revenue from TSP business was RMB62,187 million, up by 3.4% over the same period last year; revenue from Smart Tower business was RMB4,012 million, up by 41.4% over the same period last year; and revenue from Energy business was RMB2,303 million, up by 59.9% over the same period last year. The proportion of revenue from Two Wings business in the operating revenue increased from 6.6% for the same period last year to 9.2%. In the first three quarters of 2022, EBITDA reached RMB47,460 million, with EBITDA margin of 69.1%. Profit attributable to owners of the Company was RMB6,399 million, up by 21.7% over the same period last year.

The Company will continue to proactively capture opportunities emerging from the development of 5G new infrastructure, the “Digital China” initiative and the progress being made towards China’s “dual carbon” goals. By setting a clear focus on realizing our goal of becoming a “world-class integrated information and communications infrastructure service provider and a highly competitive information and new energy applications provider”, the Company continuously strives to establish an operating system that is professional, intensive, delicate, efficient and digitalized, as well as to build an enterprise centered around sharing, service, innovation, technology and value creation. In terms of TSP business, the Company further enhances the dual growth engines of “5G + DAS”, cementing our leadership in the construction and operation of telecommunications infrastructure in China and driving the stable growth of TSP business. In terms of Smart Tower business, we will further drive the transformation from “telecommunication tower” to “digital tower”. We will also strengthen our Tower Monitoring platform to further support the rapid and high-quality growth of Smart Tower business. In terms of Energy business, we will focus on our battery exchange and power backup businesses and promote product upgrades. These initiatives will help to scale our Energy business rapidly.

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 October 2022

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

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