



China Unicom (Hong Kong) Limited
Stock code: 762.HK
www.chinaunicom.com.hk

Annual Results 2022

8 March 2023



Forward-looking Statements



Certain statements contained in this presentation may be viewed as “forward-looking statements”. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from any future performance, financial condition or results of operations implied by such forward looking statements. In addition, we do not intend to update these forward-looking statements. Neither the Company nor the directors, employees or agents of the Company assume any liabilities in the event that any of the forward-looking statements does not materialise or turns out to be incorrect.



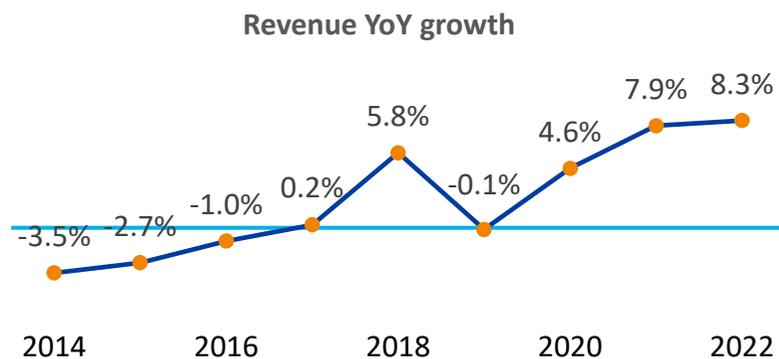
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China unicom

Overall Results

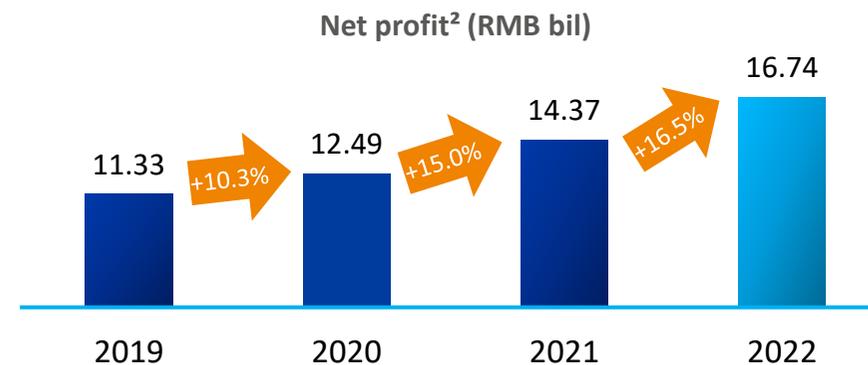
Financial Performance

A Good Start of the New Strategy

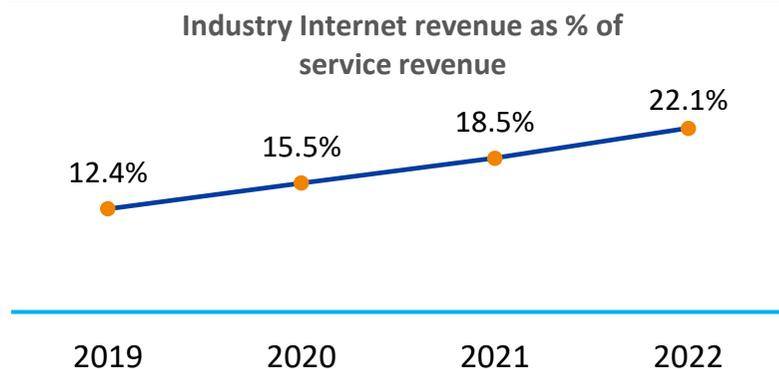
Revenue growth at a 9-year high



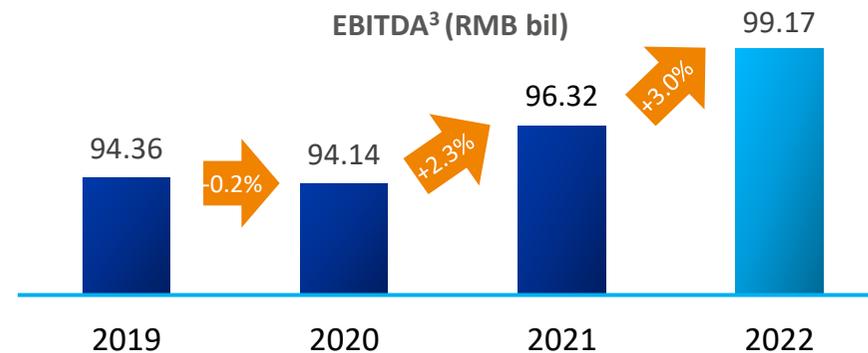
Profit hit new high since listing¹



Outstanding achievements in innovation and transformation



EBITDA hit new high since listing



Note:

1. Excluding the one-off gain from the sale of CDMA network in 2008, net profit reached the highest since listing
2. Profit attributable to equity shareholders of the Company
3. EBITDA = earnings before finance costs, interest income, share of net profit of associates, share of net profit of joint ventures, other income-net, income tax expenses, depreciation and amortisation

Taking Solid Steps Towards High-quality Development

(RMB mil)	2021	2022	Change yoy
Operating revenue	327,854	354,944	8.3%
Service revenue ¹	296,153	319,348	7.8%
Industry Internet revenue	54,779	70,458	28.6%
EBITDA ²	96,321	99,169	3.0%
Net profit ³	14,368	16,745	16.5%
Basic EPS (RMB)	0.470	0.547	16.5%
Dividend per share ⁴ (RMB)	0.216	0.274	26.9%

Note: Unless otherwise stated in this presentation,

1. Service revenue = operating revenue – sales of telecommunications products
2. EBITDA = earnings before finance costs, interest income, share of net profit of associates, share of net profit of joint ventures, other income-net, income tax expenses, depreciation and amortisation
3. Net profit represented profit attributable to equity shareholders of the Company
4. The proposed 2022 final dividend of RMB 0.109 per share is subject to approval by the shareholders at the annual general meeting. Together with the interim dividend of RMB 0.165 per share already paid, total dividend for the year is RMB 0.274 per share

Upgrading to a Leading Enterprise in Digital Technologies

Resolutely implement **Cyber Superpower, Digital China and Smart Society** strategic deployments



Upgrading from basic connectivity to universal smart connectivity

Continuously enhance the scale & breadth of connectivity

Massive connection of people, devices and things

Scale of Big Connectivity
860 mil

IoT connections first exceeded human connections

IoT connections **390 mil**



Upgrading from connectivity pipe to digital arenas

Core functions continue to expand



Big Connectivity



Big Computing



Big Data



Big Application



Big Security

Digital Technologies
Leading Enterprise



Upgrading from single service to integrated empowerment

To promote the integrated development of the digital economy and the real economy



Digital infrastructure

30%

5G base stations as % of world total



Industry empowerment tools

No.1 Service

Digital government



High quality digital applications

No.1 Brand

5G + Industrial Internet



Upgrading from market-driven development to dual-driven development

Increased investments in technological innovation and talents



Market-driven



Innovation-driven

R&D expenses **↑43%**

Technological innovation talents proportion **~30%**

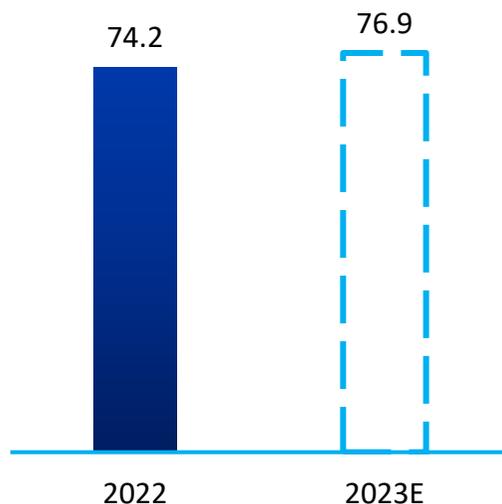
Strengthen and Solidify: Stronger Digital Base

Steady and precise
Serving strategic need
and forward-looking

CAPEX

(RMB bil)

CAPEX as % of service revenue
maintaining a downward
trend



322.70 mil

Mobile billing subscribers
reached a new high

↑ 8.58 mil

Broadband access subscribers
continued to grow rapidly

↑ 4.8%

Leased line revenue growth
improved by 2.4pp

Network coverage on par with
the industry



5G premium
network



Broadband
premium network



Government and
enterprise premium
network

↑ 310k

Added 5G BTS

↑ 170k

Added 900M BTS

↑ 2.14mil

10G PON ports added

307

No. of cities covered ↑ 59

96%

Administrative village
coverage ↑ 5pp

80%

Residential coverage in Southern
China¹ ↑ 11pp

147k

No. of commercial buildings
covered ↑ 54k

Note:

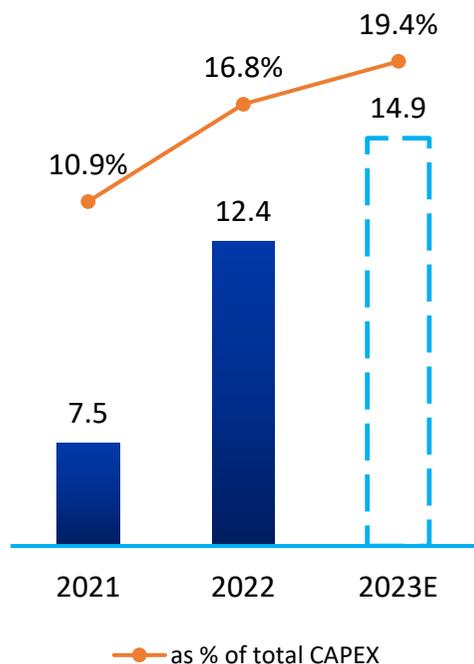
1. Urban residential coverage rate in the 21 southern provinces

Strengthen and Solidify: Computing Power Foundation Further Strengthened

Implemented the **Eastern Data and Western Computing** strategy and enhanced the **"5 + 4 + 31 + X"** multi-tier architecture

Computing power network ¹ CAPEX

(RMB bil)



More abundant supply of resources

 Cloud computing

2022

- “one resource pool per city” in **170 cities**
- MEC nodes: **> 400**

2023E

- “one resource pool per city” in **250 cities**
- MEC nodes: **500**

Better deployment of computing power

 IDC

- No. of IDC cabinets: **363K**
- 1,000-cabinet IDCs covered **23 provinces**

- No. of IDC cabinets: **390K**
- 1,000-cabinet IDCs to cover **26 provinces**

Industry-leading multi-cloud collaboration

 Backbone carrier network

- **Industry-leading** backbone network transmission latency
- Connected with **336** internal and external cloud resources pools

- To maintain **industry-leading** transmission latency
- **To connect with all** China Unicom self-owned clouds

Note:

1. Computing power network comprises cloud, IDC, backbone transmission network, backbone data network and intelligent metropolitan network

Strengthen and Solidify: Deepened Co-build Co-share

> RMB 270 bil

Cumulative CAPEX savings for both combined

> RMB 30 bil

Annual OPEX savings for both combined

>10 mil tonne

Annual CO₂ emission savings

100% coverage

Blockchain management platform for shared 4/5G BTS

The world's largest co-built co-shared 5G network

1,000k

shared 5G BTS ↑ 310k

Of which:

310k

5G DAS ↑ 200k

Promoting 700M co-sharing
Started commercial trial on live network

Strive to achieve a single mid-band 4G network as soon as possible

1,100k

shared 4G BTS ↑ 440k

↑ 30%

4G network coverage

Promoting cross-sector co-build co-share

- Strengthened co-build co-share of infrastructure such as poles and pipelines
- Promoted open access to public security, transportation, residential construction, power, railway and other social resources for “dual gigabit” network construction

Strengthen and Solidify: Building a Service Reputation that Draws Customers from Afar

Resolution ratio of smart customer service

98.4%

Smart customer service ratio

83.2%



Valid complaint rate by the MIIT

Hit a historical low

Strengthened customer care

- Launched the **Elderly Exclusive Service Campaign**, and set up **nearly 5,000** smart elderly service centers nationwide
- Youth-focused brand revamped with the launch of the new “**Unicom WO Pai**” brand

Bolstered service system

- Accelerated the construction of large service operation system, with **complaint response rate of 93%**
- Optimised a multi-tier customer service system based on natural persons to shape differentiated service reputation

Optimised hotline operations

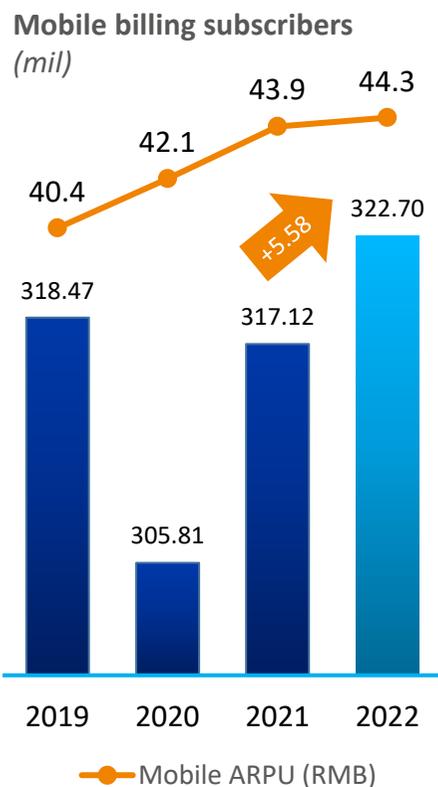
- Established a system with national cross-region hotline resources allocation and multi-tier issue support
- **Industry-leading** daily get-through rate of **> 95%** in 31 provinces

Enhanced service effectiveness

- Number of productive physical channels **increased for the first time** in 5 years
- Satisfactory resolution rate of customer issues **improved by 22 pp**

Preserve and Innovate: Overcoming the Impact of the Pandemic, Basic Businesses Grew Steadily

Dual improvement in mobile subscribers' scale and value



Mobile ARPU increased for 3 consecutive years

5G package subscribers penetration: 66%

Personal Digital Smart Living¹ breakthrough

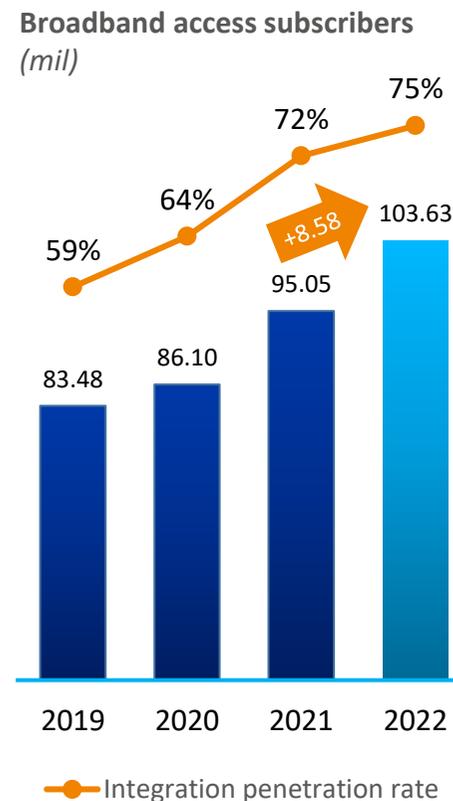
54.70 mil

Paying subscribers of major products

↑180%

Revenue growth of major products

Subscriber net addition remained at historical high



Gradual increase in integration penetration

Integrated ARPU exceeded RMB 100 for the first time

Unicom Smart Home Business² rapid expansion

83.00 mil

Paying subscribers of major products

↑30%

Revenue growth of major products

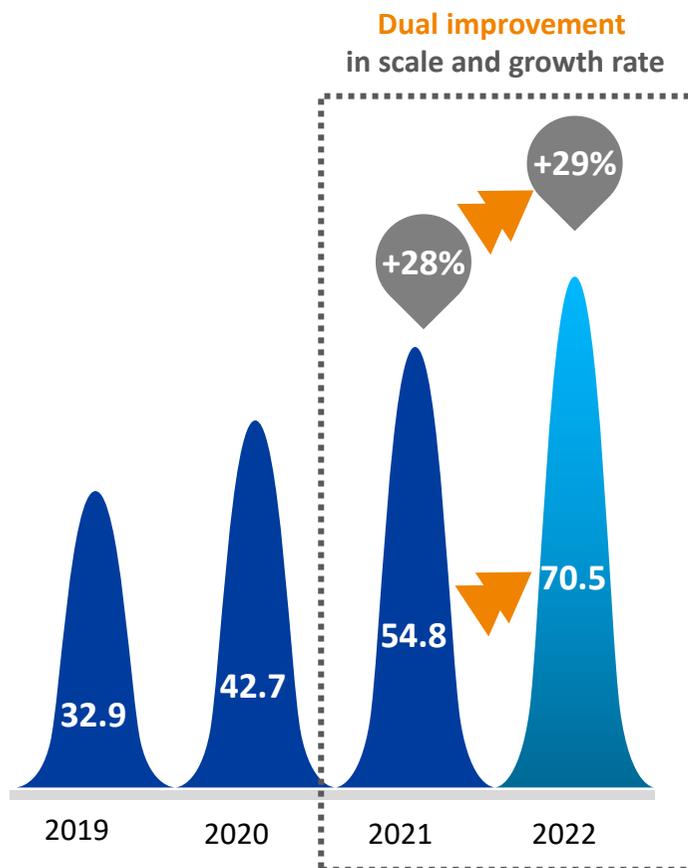
Note:

1. Personal Digital Smart Living products mainly include Video Ringtone, Unicom Assistant, Unicom Cloud Drive
2. Unicom Smart Home products mainly include Unicom Networking, Unicom UHD, Unicom Housekeeper, Unicom Smart Fixed-Line

Preserve and Innovate: Accelerating Growth of Industry Internet

Industry Internet revenue

(RMB bil)



Building a moat of differentiated advantages



4 computing integration

- Leverage new digital infrastructure with “**computing-network integration**”, “**computing-thing integration**”, “**computing-data integration**” and “**computing-security integration**”



Security and reliability

- Built the “**No. 1 security shield of the country, government and people**” for the digital economy



Centralised data

- The **only** centralised telecom business support system (cBSS) in China and the largest in the world



Capability aggregation

- Built a capability model of “**one China Unicom with integrated capabilities and operating services**”



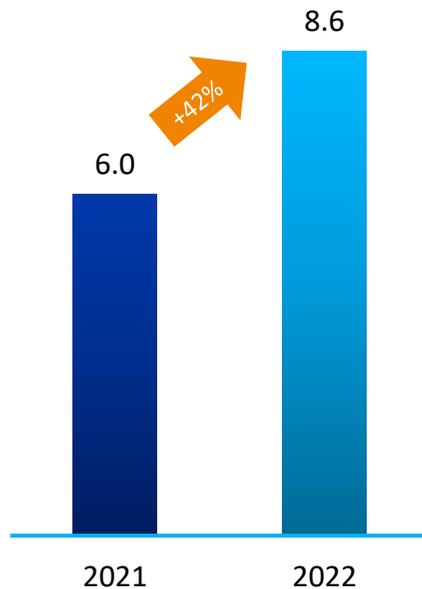
Strategic investor empowerment

- Through **powerful alliance**, jointly capture industry opportunities with strategic investors and industry leaders

Preserve and Innovate: Value Growth of Big Connectivity

IoT revenue

(RMB bil)



IoT connections first exceeded human connections
386 mil
↑ >90 mil

5G + 4G connection %
>92%

Non-connection revenue growth
↑63%

Scale growth

Industry-leading growth
17pp above industry average

Industry-leading 5G scale
66% market share in 5G connection net additions

Core Competence

Gewu platform

Supporting > RMB 200 mil worth of projects
>3 mil devices connected

Smart Connection platform

Carrying **250 mil** connections
66% carried by self-developed platform

Yanfei chip and module components

21% of revenue from self-developed products
80% new order growth

Key sectors and products

Key sectors

-  Smart City
-  Industrial manufacturing
-  Reliable Supply Chain

Ten-million-grade Yanfei chip and module components

11 models

Industry Empowerment

Industrial robot smart operation and maintenance project



Relying on the **Yanfei industrial robot smart operation and maintenance predictive platform**, real-time data of robots such as operating status, cause of failure and welding process, etc. can be monitored remotely, **reducing** repair time **by 30%-60%**, abnormal suspension time **by 20%-50%**, and spare part costs **by 20%-50%**

Preserve and Innovate: Big Computing Building up Momentum



Government affairs cloud platform rating nationwide

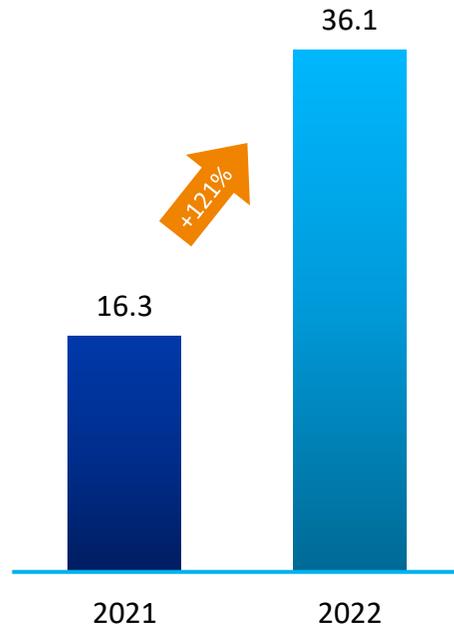


2022 China ICT top 10 technological products



Unicom Cloud¹ Revenue

(RMB bil)



Enhanced Capabilities: launched Unicom Cloud Version 7.0

- Scale commercialisation of the “**cloud native + virtualised**” dual-engine base
- **>10k** nodes in operation, sustaining leadership in the industry
- The **only operator** that has passed the certification of excellent container performance in financial scenarios



Prominent edges: effectively support business development

Scale development of self-developed cloud

- Added **>10** provincial government affairs cloud projects
- Added **>200** hospital cloudification projects
- Added **5** new group-level central SOE cloudification projects



Secure and controllable: high degree of proprietary R&D and innovation

- Full stack of proprietary and controllable cloud is **100% self-developed**
- Launched self-developed operating system CULinux and self-developed database CUDB
- Compatible with **> 90%** of domestic mainstream software and hardware products, meeting customers’ localisation needs

Case study of a government affair cloud project in Guangxi province

Delivered using the private cloud dual-engine version, the government affair cloud is complete in form and meets policy and construction standards such as Level-3 Grade Protection, Level-3 Password Evaluation, and Cloud Security Evaluation, etc.

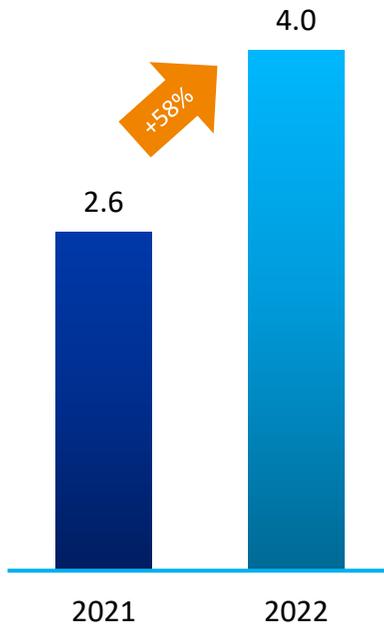
Note:

1. Unicom Cloud revenue included revenue of cloud resources, cloud platforms, cloud services, cloud integration, cloud interconnection, cloud security, etc., generated from integrated innovative solutions

Preserve and Innovate: Continued Leadership in Big Data

Big Data Revenue

(RMB bil)



Industry leading market share
>50%

Deep integration into digital government
>20 provinces
>100 cities

Trustworthy security capability
Served 25 ministries

Market Scale

- China's Big Data industry¹ is expected to **exceed RMB 3 trillion** by 2025
- Digital China construction and the **"20 Directives about Data"**² of the State laid a good policy foundation for the **marketisation of data factors**, and the business prospect is vast

Core Products

Economic operation platform	Industrial economic brain	Intelligent analysis of government hotlines
Digital authorities	Integrated digital resources management	High-quality county development think tank

Basic Capability

Among the first to pass DCMM4 Data management capability certification	Among the first to pass the highest certification DSG Class III Data security governance capability assessment	Leading in the industry TPS20000³ Breakthrough in single-chain performance of Unicom Chain
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Typical Case

Entrepreneurial Guaranteed Loan Platform Project in Sichuan Province

- Built a digital service platform network for entrepreneurship guaranteed loans, with Sichuan Province's service platform as the hub and 21 city-level (prefecture-level) business service platforms as the nodes, to achieve fully online workflow and one-stop services. Created the "1300" Sichuan new model, which promised **"1-minute sign-up, 3-minute approval, 0 human intervention, 0 offline procedures"**, which comprehensively improved the quality and quantity of entrepreneurship guaranteed loan products in Sichuan Province.

Notes:

- Data Source: "14th Five-Year Plan for Big Data Industry Development" by the Ministry of Industry and Information Technology
- "20 Directives about Data" refers to the "Opinions of the Central Committee of the Communist Party of China and the State Council on Building a Data Foundation System to Better Make Use of Data Factors" issued in 2022
- TPS stands for "Transactions Per Second", which refers to the number of transactions that a blockchain is capable of processing per second

Preserve and Innovate: Leading the Way in Big Application

Full coverage
National economy
52 categories

38 projects won 1st, 2nd or 3rd
prizes in the 5th "Blooming Cup"
(5G application contest)
Industry-leading
40% of project nominations

Cumulative no. of 5G
industry application projects
> 16,000



Initial success of 5G applications "sailing" action plan

RMB 3.1 billion
5G private network
contract value signed

> 1,600
Fully 5G-connected
factories

3,805
Cumulative no. of
customers served by virtual
private networks

Schneider 5G Multi-Park Private Network Project



- 5G multi-park private network expected to cover 26 factories nationwide with unified operation and management
- Commercialised 5G+PLC Industrial 4.0 Flexible Production Line based on 5G LAN
- Delivers full 5G connectivity capability integrating terminal, network, cloud and security



Continued to consolidate product capabilities

- **>250** self-developed products in 14 industries such as digital government and industrial internet.
- **>RMB 10 billion** in new contract value, **exceeding the sum of the last three years**
- Released **5G industry private network product system v3.0**, and launched 10 scenario-based private network products, 10 5G industry platforms and 50 self-developed 5G innovative applications
- 5G Openlab rolled out **>100** 5G industry terminals and launched a 5G Redcap Pilot Programme for power/industrial manufacturing

Guangdong Zhongkai Industrial Cluster Project



- Cloud-edge synergy and integrated operation services leveraging 5G industry virtual private network integrated with MEC power
- Innovative business model which serves **>10** leading enterprises and **>20** small and medium-sized enterprises
- Rapid provisioning of SaaS application services such as 5G + data collection, AI quality inspection and energy consumption monitoring



Numerous achievements in capability enhancement



**Enterprise 5G Leadership
Award**
The 19th 5G World Summit

> 5,000
Cumulative no. of 5G +
Industrial Internet projects

Preserve and Innovate: Big Security Grew Rapidly

Security Industry
Alliance Members

~400

Security operation
personnel

>1,200



Joined hands with Pengcheng
Laboratory to build

China's first 5G "security range"¹



Built cloud security
market

Joined hands with security
ecosystem partners to excel in
"team competition"



Rapid
breakthrough in
market scale

↑ 380%

Big Security
revenue growth

>3,000

Customers served by
Unicom CloudShield
Anti-DDoS

>10,000

Cumulative no. of
customers served
by security capabilities

>RMB100 mil

Sales of security cloud
market products



Rapid boost in product
and service capabilities

- Leveraging network advantage as an operator, **built a security product and service system integrating cloud, network, data and service**
- Developed a number of competitive products such as **Mogong platform, CloudShield Anti-DDoS, and network situational awareness**



Typical cases

- **National Pipeline Network:** Relying on China Unicom's three-dimensional security defense capability, built a comprehensive cybersecurity operation system for the National Pipeline Network, focusing on proactive defense, secure operation, and security management
- **Maotai Group:** Based on China Unicom's cloud-network advantages, provided one-stop cybersecurity service support for the "iMaotai" cloud-based business system and data

Note:

1. The 5G security range can comprehensively inspect 5G security. A 5G end-to-end environment is built in the laboratory in accordance with 5G networking standard, comprising 5G terminals, 5G radio access networks (RAN), core network, carrier network and 5G vertical industry applications.

Preserve and Innovate: Accelerating Enhancement of Technological Innovation



Supported “High-tech Winter Olympics” to achieve >20 “historical breakthroughs” and “global firsts”



Improving technological innovation system

- Established a Science and Technology Association and strengthened the Technology Committee. Formed an advisory group consisting of **16 fellows** and **3 renowned experts** as well as **9 professional groups under the Technology Committee**

Continuous enhancement in R&D capability

- Stepped up efforts in core technological R&D, and put into application **63** outcomes such as **signal Big Data platform, 5G full connectivity platform and self-developed UPF**, etc.

Smart brain upgrade

- 402 kinds** of online services have been made available in the China Unicom APP, **enabling total online experience of core businesses**
- Smart service ratio went up to **83.2%**

Note:

1. Data of China United Network Communications Group Company Limited, the ultimate controlling shareholder of the Company

Preserve and Innovate: Advance Deployment for Emerging Businesses

Proliferation of AI-generated content (AIGC) based on **large models, Big Data, high computing power** brings about **brand-new growth opportunities**

Digital, network-based and intelligent transformation Full-stack digital service provider

Technological R&D deployments in areas such as **computer vision, natural language processing, speech processing, and human-computer interaction**

**Efficient:
Innovative applications in thousands of industry scenarios**

- Launched **5G New Calling integrating AIGC and Metaverse technology** based on 5G + AI
- Leading player among telecom operators in large-scale AI commercialisation. Established **China Unicom AI smart customer service system**
- Acquired **>100** clients. Developed **>80** applications in industry scenarios and industry datasets with **tens of millions of records**

**Accurate:
Industry-leading empowerment toolkit**

- >90** AI patents, **>100** AI models, with the performance of 10 algorithms **ranking in the top 3 in the industry**
- Initially equipped with **intelligent Q&A, chat generation, image-to-text conversion, text-to-speech conversion and digital character** capabilities
- 10 billion parameter model** training and inference capability for text AIGC, multi-modal AIGC, and visual multi-tasking

**Reliable:
Intelligent infrastructure with computing-network integration**

- Implemented **Eastern Data and Western Computing** strategy and upgraded computing power carrier network to enhance the **"5 + 4 + 31 + X"** multi-tier architecture
- Self-owned large data centres at national hubs **basically achieved ROADM full coverage**

Internal empowerment Enhanced operational efficiency and service with AI capabilities



External empowerment

Empowering digital transformation of thousands of industries



Ecological Cooperation

Explore more cooperation in AI with strategic investor Baidu, and build an AI industry ecosystem to accelerate Chinese-style modernisation

Integrate and Open: Integrated Resources and Deepened Cooperation

Built a capability system of “one China Unicom with integrated capabilities and operating services”



Horizontal cross-profession collaboration and resource integration

<p>Synergetic domestic and international operations</p>	<p>>140 No. of international operators interconnected</p>	<p>100Tbps International interconnection bandwidth</p>	<p>249 No. of countries/regions covered by data roaming</p>
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Embrace comprehensive registration system

To share the fruitful benefits and promising prospects of the Company's development with more investors, China Unicom Smart Connection Technology Limited, a subsidiary of the Company, will be spun off and **listed on the Sci-Tech Innovation Board**. It will strive to contribute to the development of **Transportation Superpower, Cyber Superpower and Digital China** with the power of China Unicom



Active serve and integrate into local economic and social development

27 Provincial governments + **109** Large enterprises + **>230K** Digital villages



Promoting cooperation with strategic investors



IaaS + PaaS capability + MEC technology + Big Data and digital twin technology + social media customer resources, **formation of CDN joint venture**



Alibaba Cloud & Apsara operating system + chip technology + industry customer resources + online channels and traffic portals



Internet of Things technology + blockchain technology + warehouses & logistics + 3C resources



AI & Big Data technology + autonomous driving, Baidu map + online channels + content copyrights

Ride on Tailwind and Actively Explore Reshaping of Valuation Methodology

First to revamp
monthly
disclosure metrics



First to organise
telco industry
investor briefing



First central SOE to
echo attempt to
reshape valuation
methodology



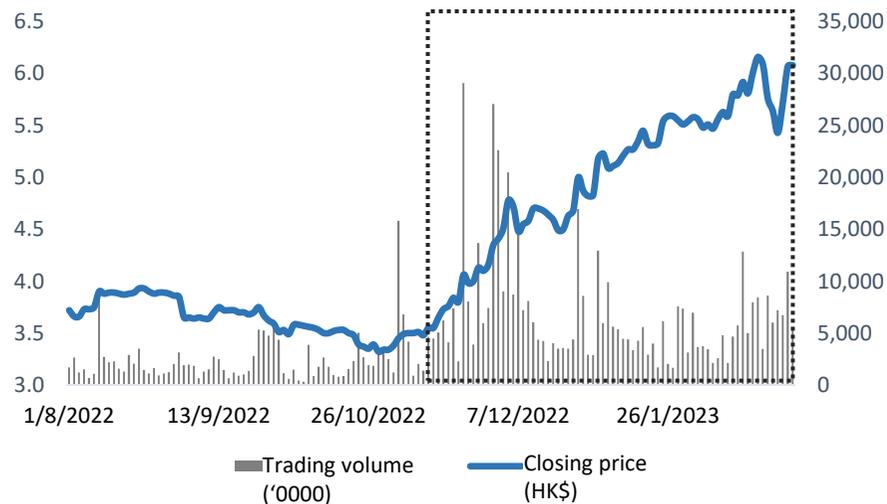
Most traded stock
in A-share market in
the period^{1,2}
(China Unicom A share,
controlling shareholder of the
Company)



Re-rating emerging²

Boost in both price and trading volume of China Unicom (762.HK)

Share price surged by **>90%** in the period³



Still huge room for further re-rating²

China Unicom Industry
Internet Business

VS

Hang Seng TECH Index

RMB 70.5 billion
(Industry Internet revenue)

Higher
revenue

RMB 28.8 billion
(median revenue in 2021
of constituents)

32%
(2018-2022 CAGR of Industry
Internet revenue)

Faster
growth

24%
(2018-2021 CAGR of
constituents' total revenue)

10.4x
(China Unicom (762.HK) P/E)

Lower
valuation

32.9x
(Index P/E)

Note:

1. Highest trading volume in the A-share market since 1 November 2022
2. Data source: RoyalFlush iFIND, as at 3 March 2023
3. Based on the intra-day lowest price of HK\$3.27 on 28 October 2022 and intra-day highest price of HK\$6.31 on 3 March 2023

Further Enhanced Shareholder Return



Dividend payout ratio: 50% (+4pp)

- The Company highly values shareholder return
- Taking into account the Company's robust business development, the Board decided to declare a final dividend of RMB **0.109** per share¹. Together with the interim dividend of RMB 0.165 per share already paid, total dividend for the year is RMB 0.274 per share
- CAGR of dividend per share reached 19.6% over the past five years
- The Company will continue to strive to enhance profitability and shareholder return in the future

Note:

1. The proposed 2022 final dividend of RMB 0.109 per share is subject to approval by the shareholders at the annual general meeting

Key Priorities in 2023

Deeply implement the "1 + 9 + 3" strategic planning system, so as to make new achievements in high-quality development with new morale and initiatives, and contribute to Chinese-style modernisation with digital, network-based and intelligent transformation.



- To further step up investment to solidify a digital base
- To further step up technological investment to enhance innovation-driven development
- To further build stronger operating service system to boost market-driven development
- To further strengthen digital transformation to bolster digitally empowered production and operation capabilities
- To further play the role of way-paver, enabler and guard for the digital economy



Stabilise
growth



Enhance
capability



Create
value



2023 targets

To maintain solid growth
Service revenue

To maintain double-digit growth
Net profit

To continuously improve
ROE



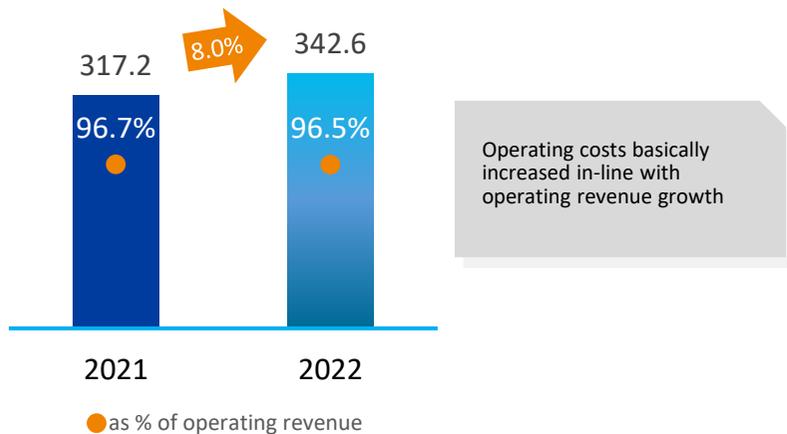
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Overall Results

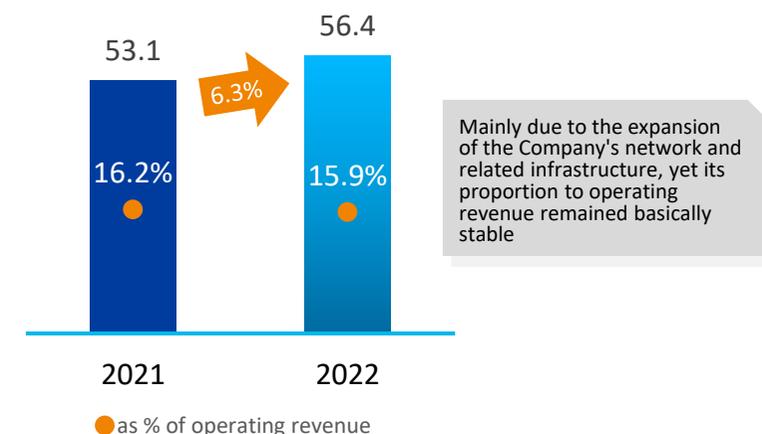
Financial Performance

Analysis of Key Cost Items

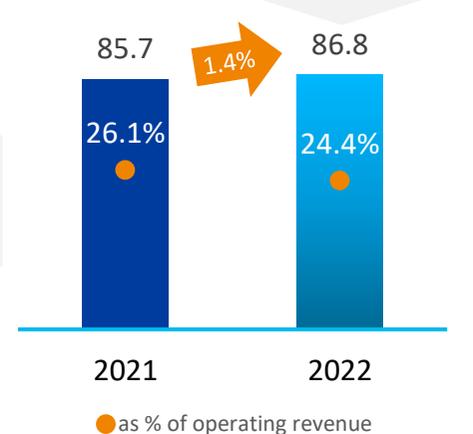
Operating costs
(RMB bil)



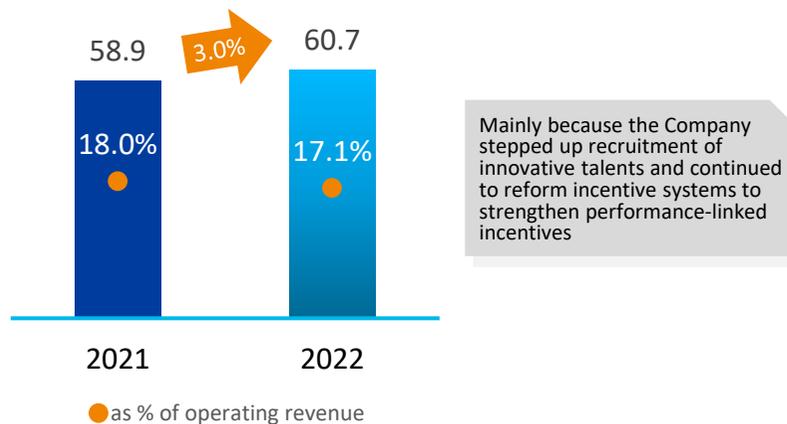
Network, operation & support expenses
(RMB bil)



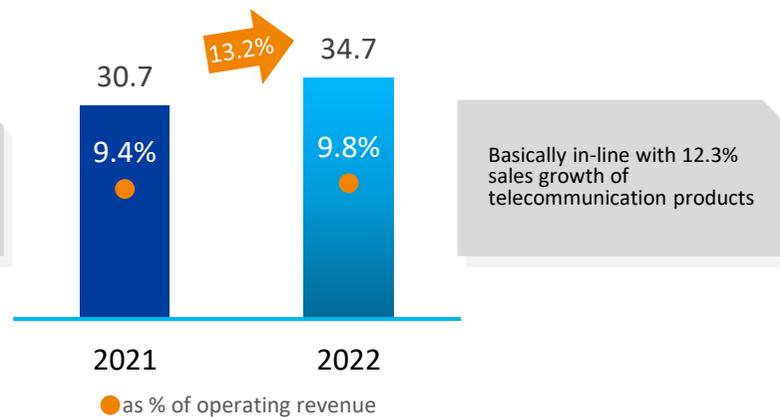
Depreciation & amortisation
(RMB bil)



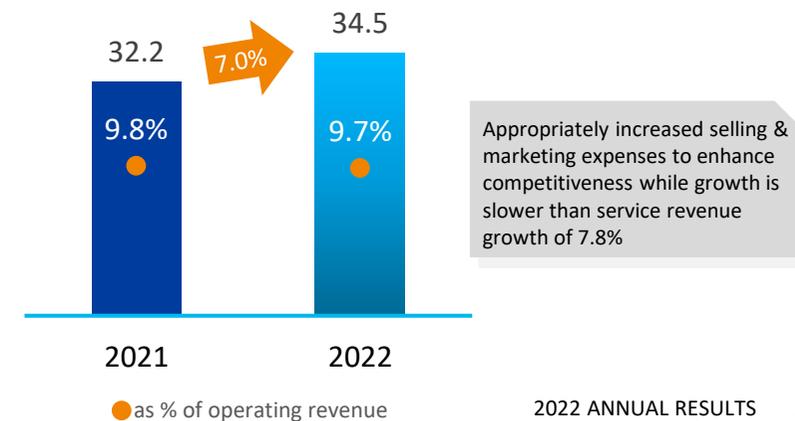
Employee benefit expenses
(RMB bil)



Costs of telecommunications products sold
(RMB bil)

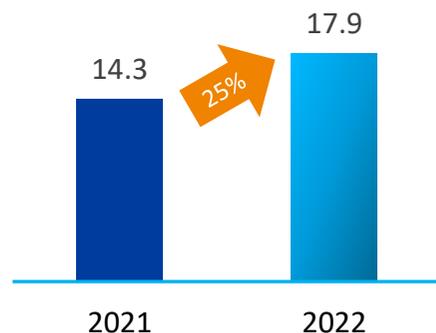


Selling and marketing expenses
(RMB bil)

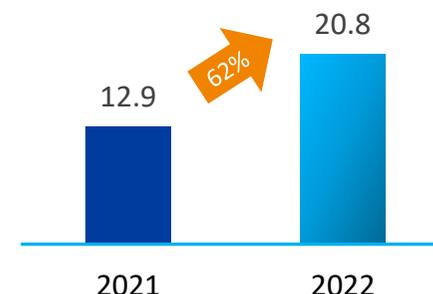


Appropriately Increased Investment to Accelerate Transformation of Growth Drivers

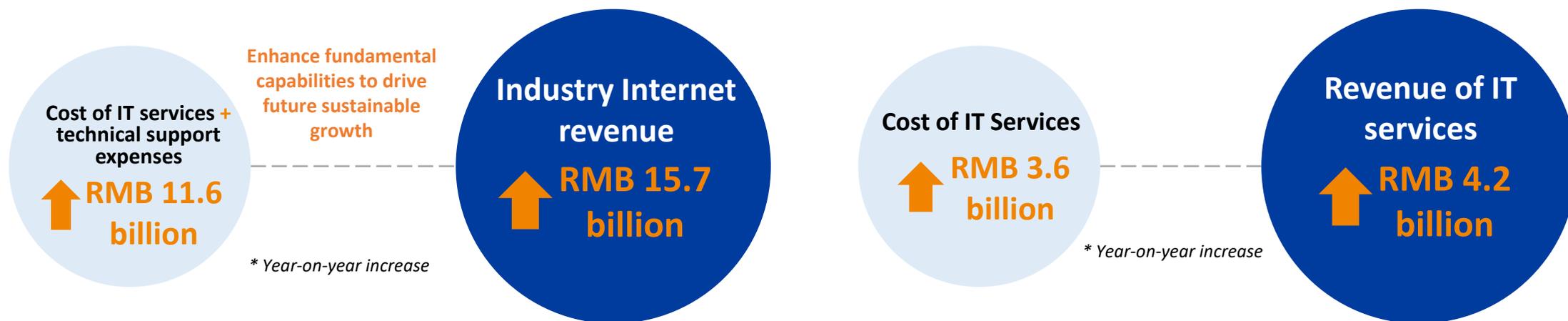
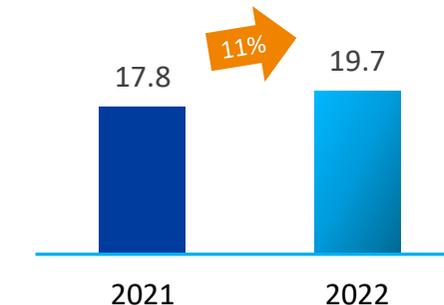
Cost of IT services
(RMB bil)



Technical support
expenses
(RMB bil)



Administrative
expenses and others¹
(RMB bil)



Notes:

1. Administrative expenses and others = G&A and other operating expenses - cost of IT services - technical support expenses

Strong and Stable Financial Position

Liabilities-to-assets ratio remained
at a reasonable level

2022.12 : **46.5%**

Maintained the highest
entity rating¹



AAA

Enhanced financial
strength & ability to
counter risks

2022 Finance costs

↓ **20.9%**

Note:

1. Long-term credit rating on China United Network Communications Corporation Limited, a subsidiary controlled by the Company, by China Chengxin International on 11 August 2022

Thank You !



Outstanding
Contribution Group at
Beijing Winter Olympics
and Paralympics



Outstanding Contribution
Enterprise in
Technological Innovation



Informa Tech Enterprise 5G
Leadership Award 2022



Asia's Most Honored
Telecom Company



Outstanding Contribution
Group at the 70th anniversary
of the founding of China and
the 100th anniversary of the
founding of the Party



World's Best
Employer 2022



National Advanced
Group for Pandemic
Control



2022 World Internet
Leading Technological
Achievement Award



Won the most awards
at the 5th "Blooming
Cup"



National Advanced
Group for Poverty
Alleviation



Gold Patent Award at the
48th International
Exhibition of Inventions
Geneva



The 23rd China Patent
Award - Silver Award

Appendix I: Extracts from Consolidated Statement of Financial Position



(RMB mil)	2021.12.31	2022.12.31
Current Assets	126,228	146,243
Non-current Assets	464,848	496,420
Total Assets	591,076	642,663
Current Liabilities	236,185	250,870
Non-current Liabilities	21,458	48,257
Total Liabilities	257,643	299,127
Total Equity	333,433	343,536

Appendix II: Key Operating Metrics

		Unit	2021	2022
“Big Connectivity”	“Big Connectivity” Subscribers	Mil	756.58	861.74
	Billing Subscribers	Mil	317.12	322.70
	Billing Subscriber ARPU	RMB	43.9	44.3
Of which, mobile business	Total Handset Data Traffic	Bil MB	48,716.4	53,766.3
	Handset User DOU	GB	12.7	13.7
	Handset User MOU	Mins	184	183
	5G Package Subscribers	Mil	154.93	212.73
fixed-line broadband business	Subscribers	Mil	95.05	103.63
	Access ARPU	RMB	41.3	38.8
fixed-line local access business	Subscribers	Mil	47.19	47.74
	ARPU	RMB	10.3	10.1
IoT business	IoT terminal connections	Mil	295.30	385.54