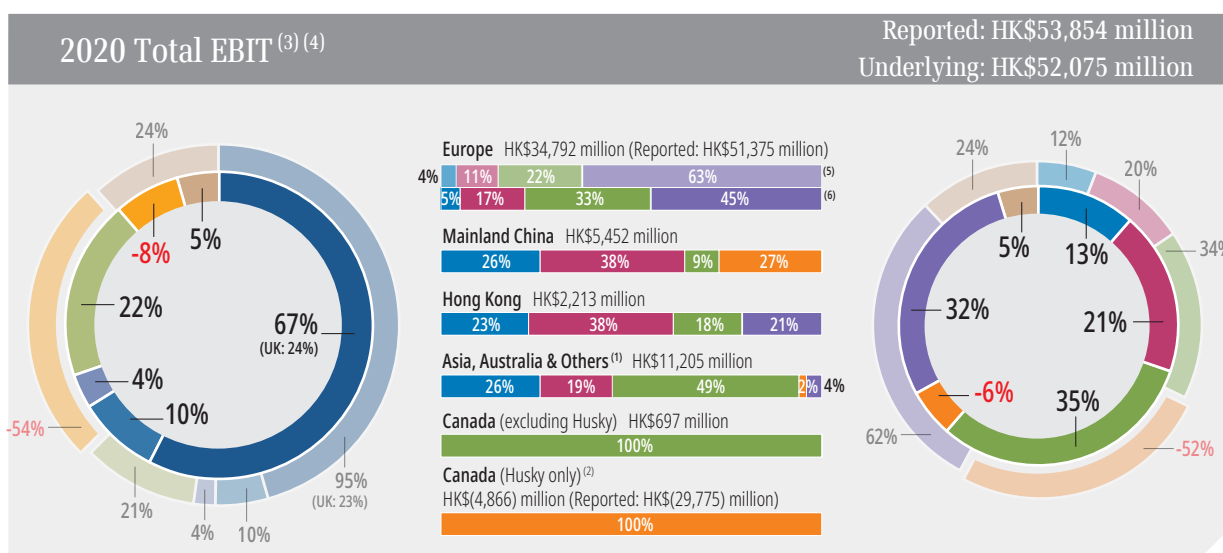
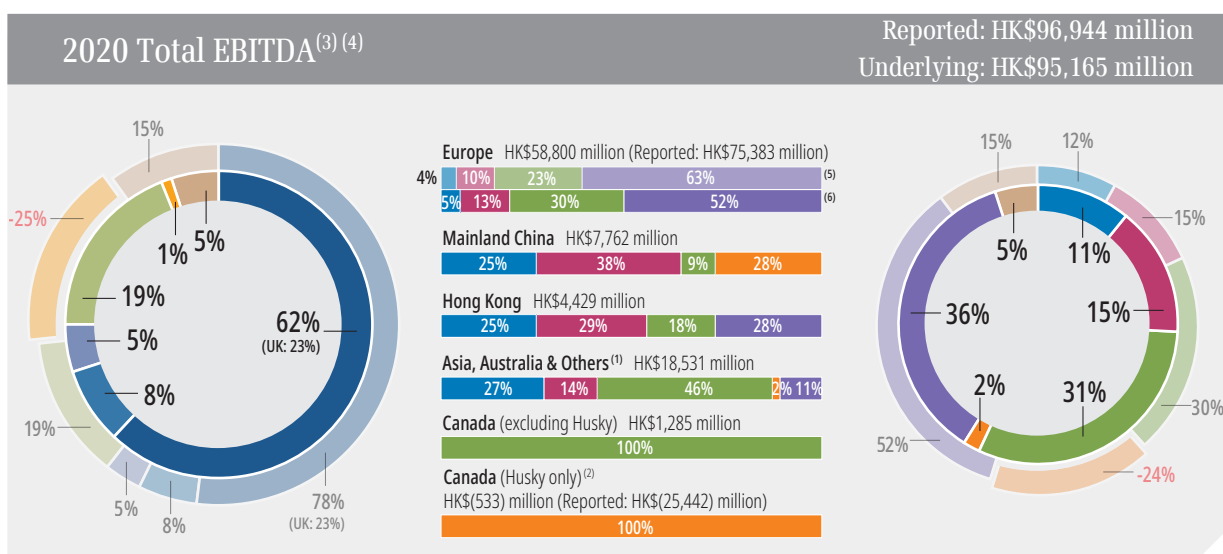
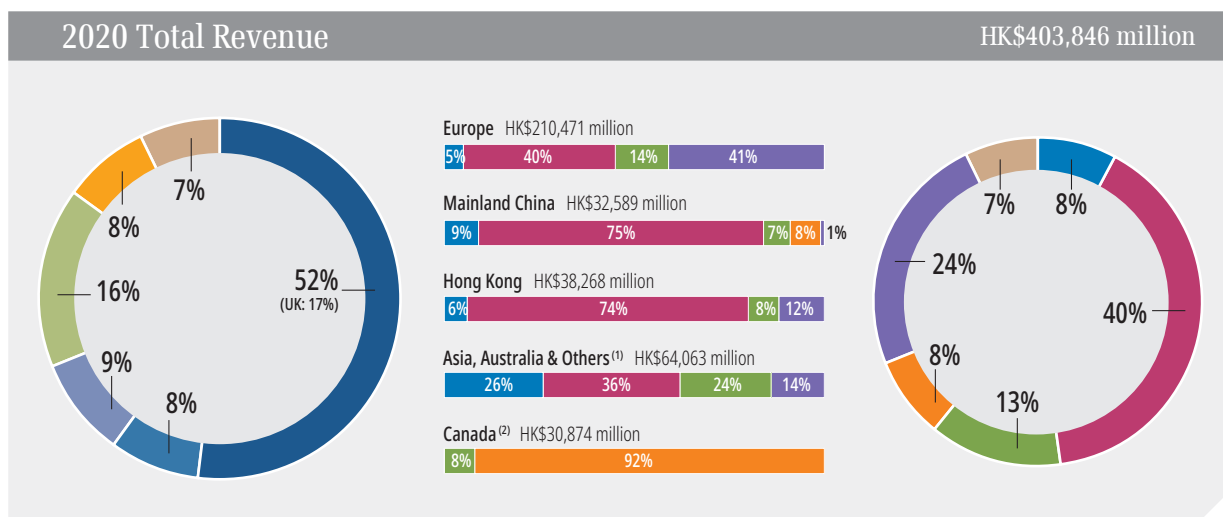


Analyses of Core Business Segments by Geographical Location



- Reported
- Underlying
- Europe
- Mainland China
- Hong Kong
- Asia, Australia & Others⁽¹⁾
- Canada⁽²⁾
- Finance & Investments and Others

- Note 1: Includes Panama, Mexico and the Middle East
 Note 2: Includes contribution from the USA for Husky
 Note 3: Prepared under Pre-IFRS 16 basis which is set out in note 1 on page 5
 Note 4: The outer pie chart represents EBITDA and EBIT %-mix on a reported basis. The inner pie chart represents underlying EBITDA and EBIT %-mix, which excludes the gain on disposal of tower assets completed in 2020 of HK\$16.6 billion, dilution gain from the merger of VHA with TPG Corporation Limited of HK\$10.1 billion, and the Group's share of impairment and other charges of Husky of HK\$(24.9) billion
 Note 5: Represents EBITDA and EBIT %-mix for Europe on a reported basis
 Note 6: Represents EBITDA and EBIT %-mix for Europe on an underlying basis

- Reported
- Underlying
- Ports & Related Services
- Retail
- Infrastructure
- Energy
- Telecommunications
- Finance & Investments and Others