



Wind Tre's super-fast Internet services bring unlimited Internet access at 1 GB speeds to 8.7 million homes and businesses across 225 cities in Italy.

Telecommunications



1. 3 Austria has been named the country's fastest 5G mobile network at global speed test agency Ookla's annual ranking of mobile phone companies.
2. 3 Ireland has been crowned as the fastest provider for both mobile and 5G networks in the country.
3. 3 UK covers 99% of the UK outdoor population with its combined 3G and 4G network and carries 28% of mobile data traffic in the country. It is also recognised as UK's Fastest 5G Network.
4. Indosat Ooredoo Hutchison, the new company from the merger transaction between Hutchison 3 Indonesia and PT Indosat Tbk, creates Indonesia's second largest mobile telecommunications company.
5. 3 Denmark welcomes its customers as all its stores reopen in spring 2021.

Operations Review – Telecommunications

The Group's telecommunications division consists of CK Hutchison Group Telecom ("CKHGT") which consolidates the 3 Group businesses in Europe ("3 Group Europe") and a 66.09% interest in Hutchison Telecommunications Hong Kong Holdings ("HTHKH"), which is listed on the SEHK, as well as Hutchison Asia Telecommunications ("HAT"). 3 Group Europe is a pioneer of mobile data communication technologies and an operator and innovator of converged telecommunication and digital services with businesses in six countries across Europe. HTHKH holds the Group's interests in mobile operations in Hong Kong and Macau. HAT holds the Group's interests in the mobile operations in Indonesia, Vietnam and Sri Lanka.

CK Hutchison Group Telecom

CKHGT completed the disposal of tower assets in Sweden and Italy in 2021 and recognised a disposal gain of HK\$25,259 million, as compared to HK\$16,583 million recognised in 2020 on the sale of tower assets in Denmark, Austria and Ireland where the transactions were completed in December 2020. On 3 March 2022, the Group obtained conditional regulatory approval of the tower asset transaction in the UK. Subject to the satisfactory conclusions to the conditions, the transaction is expected to complete in the second half of 2022. Apart from the disposal gain, CKHGT recognised a non-cash impairment of goodwill on the Group's Italian telecommunication business of HK\$15,472 million in 2021.

In million	2021 HK\$	2020 HK\$	Change	Local currencies change	2021 EURO	2020 EURO
Total Revenue	92,575	90,663	+2%	-3%	10,083	10,231
Total Margin	63,789	63,563	–	-4%	6,946	7,182
Total CACs	(16,725)	(16,681)	–		(1,823)	(1,875)
Less: Handset revenue	12,944	13,028	-1%		1,411	1,462
Total CACs (net of handset revenue)	(3,781)	(3,653)	-4%		(412)	(413)
Operating Expenses	(26,743)	(27,953)	+4%		(2,904)	(3,162)
Gain from disposal of tower assets	25,259	16,583	+52%		2,620	1,702
Impairment of goodwill	(15,472)	–	-100%		(1,669)	–
EBITDA ⁽¹⁾	43,052	48,540	-11%	-14%	4,581	5,309
Depreciation & Amortisation	(19,590)	(15,959)	-23%		(2,135)	(1,797)
EBIT ⁽¹⁾	23,462	32,581	-28%	-30%	2,446	3,512

Note 1: Under Post-IFRS 16 basis, EBITDA was HK\$50,892 million (2020: HK\$56,706 million); EBIT was HK\$24,530 million (2020: HK\$33,484 million).

3 Group Europe⁽²⁾

In million	2021 HK\$	2020 ⁽³⁾ HK\$	Change	Local currencies change
Total Revenue	86,972	85,786	+1%	-4%
Total Margin	60,777	60,358	+1%	-4%
Total CACs	(16,163)	(16,155)	-	
Less: Handset revenue	12,549	12,683	-1%	
Total CACs (net of handset revenue)	(3,614)	(3,472)	-4%	
Operating Expenses	(27,271)	(26,952)	-1%	
<i>Opex as a % of total margin</i>	45%	45%		
EBITDA	29,892	29,934	-	-5%
<i>EBITDA Margin %⁽⁴⁾</i>	40%	41%		
Depreciation & Amortisation	(18,633)	(14,934)	-25%	
EBIT	11,259	15,000	-25%	-28%
EBITDA per above	29,892	29,934	-	-5%
Proforma contribution from tower assets	-	1,444		
Reported EBITDA⁽⁵⁾	29,892	31,378	-5%	-9%
EBIT per above	11,259	15,000	-25%	-28%
Proforma contribution from tower assets	-	1,270		
Reported EBIT⁽⁵⁾	11,259	16,270	-31%	-34%

Note 2: 3 Group Europe result above is before one-off items in 2021 and 2020, which represented gain on disposal of tower assets of HK\$25.3 billion (2020: HK\$16.6 billion) and non-cash impairment of goodwill of the Group's Italian telecommunication business of HK\$15.5 billion (2020: nil).

Note 3: Due to the completion of disposals of tower assets in 2020 and 2021 as mentioned, the 2020 results were normalised, which exclude the proforma contribution from the tower assets in Sweden, Denmark, Austria and Ireland for full year 2020 and in Italy for July to December 2020 for comparability purpose. The % changes in EBITDA and EBIT are compared against the normalised 2020 numbers.

Note 4: EBITDA margin % represents EBITDA as a percentage of total revenue (excluding handset revenue).

Note 5: Under Post-IFRS 16 basis, EBITDA was HK\$37,267 million (2020: HK\$38,929 million); EBIT was HK\$12,256 million (2020: HK\$16,982 million).

3 Group Europe's total revenue and margin of HK\$86,972 million and HK\$60,777 million were both 4% lower against last year in local currencies, primarily due to Italy which remains an intensely competitive market. All the other 3 Group Europe operations reported better or stable total margin. Active customer base as at 31 December 2021 of 38.5 million is flat against 2020 mainly due to lower customer bases in both Italy and the UK where gross additions were impacted, to a certain extent, by the pandemic-related lockdowns, fully offset by net additions in other operations. Management continues to focus on managing churn and the average monthly customer churn rate of the contract customer base improved from 1.3% for 2020 to 1.2% for the year.

3 Group Europe's net ARPU and net AMPU improved by 1% and 2% to €13.15 and €11.53 respectively compared to 2020, primarily due to better tariff mix and higher value propositions.

Total data usage increased 28% compared to last year to approximately 7,014 petabytes in 2021. Data usage per active customer was approximately 192.7 gigabytes per user in 2021 compared to 147.7 gigabytes per user in 2020.

3 Group Europe's 2021 results were impacted by the incremental tower service fees. On a normalised basis, EBITDA and EBIT were 5% and 28% lower year-on-year respectively in local currencies, primarily driven by lower total margin as mentioned, partly offset by disciplined spending on operating expenses. 3 Group Europe reported a stable EBITDA margin of 40%, 1%-point lower compared to 2020. Higher depreciation and amortisation against last year was due to continued investments in IT and 5G rollouts, particularly in the UK, as well as spectrum licence spending in the UK and Scandinavia operations, resulted in lower EBIT performance as compared to 2020.

Operations Review – Telecommunications

CKHGT - Results by operations

In million	UK GBP		Italy ⁽⁶⁾⁽⁷⁾ EURO		Sweden ⁽⁷⁾ SEK		Denmark ⁽⁷⁾ DKK		Austria ⁽⁷⁾ EURO	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Total Revenue	2,444	2,355	4,193	4,654	6,902	6,734	2,272	2,254	866	850
<i>% change</i>	+4%		-10%		+2%		+1%		+2%	
Total margin	1,445	1,436	3,187	3,522	4,351	4,076	1,764	1,737	638	618
<i>% change</i>	+1%		-10%		+7%		+2%		+3%	
Total CACs	(968)	(891)	(290)	(348)	(1,233)	(2,422)	(227)	(245)	(115)	(116)
Less: Handset Revenue	772	682	203	268	769	1,954	93	106	101	104
Total CACs (net of handset revenue)	(196)	(209)	(87)	(80)	(464)	(468)	(134)	(139)	(14)	(12)
Operating Expenses	(640)	(674)	(1,390)	(1,501)	(1,724)	(1,647)	(920)	(893)	(286)	(267)
<i>Opex as a % of total margin</i>	44%	47%	44%	43%	40%	40%	52%	51%	45%	43%
Gain on disposal of tower assets	-	-	-	-	-	-	-	-	-	-
Impairment of goodwill	-	-	-	-	-	-	-	-	-	-
EBITDA	609	553	1,710	1,941	2,163	1,961	710	705	338	339
<i>% change</i>	+10%		-12%		+10%		+1%			
<i>EBITDA margin %⁽⁹⁾</i>	36%	33%	43%	44%	35%	41%	33%	33%	44%	45%
Depreciation & Amortisation	(448)	(358)	(1,049)	(856)	(1,272)	(1,084)	(464)	(394)	(145)	(145)
EBIT	161	195	661	1,085	891	877	246	311	193	194
<i>% change</i>	-17%		-39%		+2%		-21%		-1%	

EBITDA per above	609	553	1,710	1,941	2,163	1,961	710	705	338	339
Proforma contribution from tower assets	-	-	-	59	-	288	-	116	-	39
Reported EBITDA	609	553	1,710	2,000	2,163	2,249	710	821	338	378
<i>% change</i>	+10%		-15%		-4%		-14%		-11%	
EBIT per above	161	195	661	1,085	891	877	246	311	193	194
Proforma contribution from tower assets	-	-	-	53	-	249	-	104	-	32
Reported EBIT	161	195	661	1,138	891	1,126	246	415	193	226
<i>% change</i>	-17%		-42%		-21%		-41%		-15%	

Capex (excluding licence)	(784)	(764)	(1,111)	(990)	(1,394)	(1,112)	(705)	(209)	(153)	(128)
Reported EBITDA less Capex	(175)	(211)	599	1,010	769	1,137	5	612	185	250
Licence ⁽¹⁰⁾	(280)	-	-	-	(492)	-	(544)	-	-	(49)

HK dollar equivalents of Reported EBITDA and EBIT are summarised as follows:

<i>EBITDA-pre IFRS 16 basis (HK\$)</i>	6,504	5,497	15,729	17,742	1,957	1,901	877	977	3,106	3,343
<i>EBITDA-post IFRS 16 basis (HK\$)</i>	7,615	6,573	21,117	22,893	2,214	2,201	986	1,156	3,323	3,779
<i>EBIT-pre IFRS 16 basis (HK\$)</i>	1,712	1,934	6,087	10,067	809	950	307	494	1,767	1,999
<i>EBIT-post IFRS 16 basis (HK\$)</i>	1,899	2,139	6,763	10,341	831	978	314	510	1,813	2,084

	UK		Italy		Sweden		Denmark		Austria	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
Total registered customer base (million)	13.1	13.1	20.7	21.5	2.4	2.2	1.5	1.5	3.3	3.6
Total active customer base (million)	9.7	9.7	19.0	19.6	2.3	2.2	1.5	1.4	2.9	3.0
Contract customers as a % of the total registered customer base	62%	58%	48%	48%	69%	69%	57%	58%	75%	74%
Average monthly churn rate of the total contract registered customer base (%)	1.3%	1.4%	1.4%	1.4%	1.2%	1.4%	1.6%	1.7%	0.2%	0.2%
Active contract customers as a % of the total contract registered customer base	99%	99%	95%	94%	100%	100%	100%	100%	100%	100%
Active customers as a % of the total registered customer base	74%	74%	92%	91%	98%	97%	100%	100%	87%	83%
LTE coverage by population (%)	94%	94%	100%	100%	95%	92%	100%	100%	97%	96%
Full year data usage per active customer (Gigabyte)										

Note 6: Wind Tre's results include fixed line business revenue of €973 million (2020: €1,004 million) and EBITDA of €211 million (2020: €236 million).

Note 7: As the disposals of tower assets in Denmark, Austria and Ireland were completed in December 2020 and in Sweden was completed in January 2021, the 2020 results were normalised, which exclude the proforma contribution from the tower assets for full year 2020 for comparability purpose. Similarly, as the tower assets disposal in Italy was completed in June 2021, the 2020 Italy results exclude the proforma contribution from the tower assets for July to December 2020. The % changes in EBITDA and EBIT are compared against the normalised 2020 numbers.

Note 8: 3 Group Europe results do not include one-off items in 2021 and 2020, which represented gain on disposal of tower assets of HK\$25.3 billion (2020: HK\$16.6 billion) and non-cash impairment of goodwill of the Group's Italian telecommunication business of HK\$15.5 billion (2020: nil).

Ireland ⁽⁷⁾ EURO		3 Group Europe before one-off ^{(7) (8)} HK\$				HTHKH HK\$		Corporate and Others and one-off ⁽⁸⁾ HK\$		CKHGT HK\$		CKHGT EURO	
2021	2020	2021	2020		2021	2020	2021	2020	2021	2020	2021	2020	
			Normalised	Tower Assets	Reported								
579	593	86,972	85,786	13	85,799	5,385	4,545	218	319	92,575	90,663	10,083	10,231
-2%		+1%				+18%		-32%		+2%		-1%	
<i>Local currencies change %</i>		-4%								-3%			
445	448	60,777	60,358	13	60,371	2,974	3,151	38	41	63,789	63,563	6,946	7,182
-1%		+1%				-6%		-7%		-		-3%	
<i>Local currencies change %</i>		-4%								-4%			
(77)	(89)	(16,163)	(16,155)	-	(16,155)	(562)	(526)	-	-	(16,725)	(16,681)	(1,823)	(1,875)
76	87	12,549	12,683	-	12,683	395	345	-	-	12,944	13,028	1,411	1,462
(1)	(2)	(3,614)	(3,472)	-	(3,472)	(167)	(181)	-	-	(3,781)	(3,653)	(412)	(413)
(256)	(250)	(27,271)	(26,952)	1,431	(25,521)	(1,714)	(1,629)	2,242	(803)	(26,743)	(27,953)	(2,904)	(3,162)
58%	56%	45%	45%		42%	58%	52%	N/A	N/A	42%	44%	42%	44%
-	-	-	-	-	-	-	-	25,259	16,583	25,259	16,583	2,620	1,702
188	196	29,892	29,934	1,444	31,378	1,093	1,341	(15,472)	-	(15,472)	-	(1,669)	-
-4%		-				-18%		-24%		-11%		-14%	
<i>Local currencies change %</i>		-5%								-14%			
37%	39%	40%	41%		43%	22%	32%			54%	63%	53%	61%
(125)	(122)	(18,633)	(14,934)	(174)	(15,108)	(951)	(845)	(6)	(6)	(19,590)	(15,959)	(2,135)	(1,797)
63	74	11,259	15,000	1,270	16,270	142	496	12,061	15,815	23,462	32,581	2,446	3,512
-15%		-25%				-71%		-24%		-28%		-30%	
<i>Local currencies change %</i>		-28%								-30%			
188	196	29,892	29,934										
-	21	-	1,444										
188	217	29,892	31,378										
-13%		-5%											
<i>Local currencies change %</i>		-9%											
63	74	11,259	15,000										
-	19	-	1,270										
63	93	11,259	16,270										
-32%		-31%											
<i>Local currencies change %</i>		-34%											
(114)	(132)	(23,118)	(20,255)			(874)	(593)	(20)	(15)	(24,012)	(20,863)	(2,623)	(2,296)
74	85	6,774	11,123			219	748	12,047	15,806	19,040	27,677	1,958	3,013
-	(1)	(4,237)	(477)			(2,040)	(202)	-	-	(6,277)	(679)	(669)	(74)
1,719	1,918	29,892	31,378			1,093	1,341	12,067	15,821	43,052	48,540	€4,581	€5,309
2,012	2,327	37,267	38,929			1,501	1,776	12,124	16,001	50,892	56,706	€5,432	€6,229
577	826	11,259	16,270			142	496	12,061	15,815	23,462	32,581	€2,446	€3,512
636	930	12,256	16,982			156	507	12,118	15,995	24,530	33,484	€2,562	€3,612

Ireland		3 Group Europe		HTHKH	
2021	2020	2021	2020	2021	2020
3.1	2.6	44.1	44.5	4.0	3.8
3.1	2.6	38.5	38.5	3.2	3.3
73%	68%	57%	56%	36%	37%
0.7%	1.0%	1.2%	1.3%	1.2%	1.1%
100%	100%	98%	97%	100%	100%
100%	100%	87%	87%	80%	86%
99%	99%	-	-	90%	90%
		192.7	147.7	85.7	74.0

Note 9: EBITDA margin % represents EBITDA as a percentage of total revenue (excluding handset revenue).

Note 10: 2021 licence cost for UK represents investment for 20 MHz of 700 MHz spectrum acquired in May 2021, the licence cost for Sweden represents 100 MHz of 3500 MHz spectrum acquired in January 2021, the licence cost for Denmark represents 2x20 MHz of 2100 MHz spectrum, 120 MHz in 3500 MHz spectrum and 1000 MHz in 26 GHz spectrum acquired in April 2021, and the licence cost for Hong Kong represents investment for 10 MHz of 900 MHz spectrum renewed for 15 years from January 2021 and investment for 30 MHz of 1800 MHz spectrum renewed for 15 years from September 2021. 2020 licence cost for Austria represents investment for 20 MHz of 700 MHz spectrum, 30 MHz of 1500 MHz spectrum and 40 MHz of 2100 MHz spectrum acquired in October 2020, and the licence cost for Hong Kong represents investment for 40 MHz of 3500 MHz spectrum acquired in October 2019 for 15 years from April 2020.

Operations Review – Telecommunications

Key Business Indicators

	Registered Customer Base								
	Registered Customers at 31 December 2021 ('000)			Registered Customer Growth (%) from 30 June 2021 to 31 December 2021			Registered Customer Growth (%) from 31 December 2020 to 31 December 2021		
	Non-contract	Contract	Total	Non-contract	Contract	Total	Non-contract	Contract	Total
United Kingdom	4,955	8,192	13,147	-2%	+5%	+2%	-10%	+8%	-
Italy ⁽¹²⁾	10,808	9,866	20,674	-1%	-2%	-2%	-3%	-4%	-4%
Sweden	729	1,608	2,337	+3%	+3%	+3%	+7%	+5%	+6%
Denmark	646	850	1,496	+1%	+1%	+1%	+5%	-	+2%
Austria	813	2,498	3,311	-7%	-	-2%	-13%	-4%	-7%
Ireland	835	2,312	3,147	+3%	+18%	+13%	+1%	+29%	+20%
3 Group Europe Total	18,786	25,326	44,112	-1%	+2%	+1%	-5%	+2%	-1%
HTHKH	2,539	1,442	3,981	+4%	+1%	+3%	+6%	+1%	+4%

	Active ⁽¹¹⁾ Customer Base								
	Active Customers at 31 December 2021 ('000)			Active Customer Growth (%) from 30 June 2021 to 31 December 2021			Active Customer Growth (%) from 31 December 2020 to 31 December 2021		
	Non-contract	Contract	Total	Non-contract	Contract	Total	Non-contract	Contract	Total
United Kingdom	1,614	8,076	9,690	-6%	+4%	+3%	-26%	+7%	-
Italy ⁽¹²⁾	9,678	9,359	19,037	-1%	-1%	-1%	-3%	-3%	-3%
Sweden	680	1,608	2,288	+4%	+3%	+3%	+9%	+5%	+6%
Denmark	641	850	1,491	+1%	+1%	+1%	+5%	-	+2%
Austria	373	2,493	2,866	+5%	-	+1%	+9%	-4%	-3%
Ireland	835	2,312	3,147	+3%	+18%	+13%	+1%	+29%	+20%
3 Group Europe Total	13,821	24,698	38,519	-1%	+3%	+1%	-5%	+3%	-
HTHKH	1,760	1,442	3,202	-3%	+1%	-1%	-5%	+1%	-2%

Note 11: An active customer is one that generated revenue from an outgoing call, incoming call or data/content service in the preceding three months.

Note 12: In addition to the above, Wind Tre has 2.9 million fixed line customers.

**12-month Trailing Average Revenue per Active User ⁽¹³⁾ ("ARPU")
to 31 December 2021**

	Non-Contract	Contract	Blended Total	% Variance compared to 31 December 2020
United Kingdom	£6.02	£21.54	£18.69	+4%
Italy	€10.36	€12.54	€11.44	-3%
Sweden	SEK117.92	SEK302.71	SEK248.24	-6%
Denmark	DKK89.28	DKK146.84	DKK122.26	-
Austria	€11.38	€22.74	€21.32	+4%
Ireland	€14.60	€14.77	€14.72	-15%
3 Group Europe Average	€10.35	€19.18	€15.95	+1%
HTHKH	HK\$9.49	HK\$192.27	HK\$91.08	+3%

**12-month Trailing Net Average Revenue per Active User ⁽¹⁴⁾ ("Net ARPU")
to 31 December 2021**

	Non-Contract	Contract	Blended Total	% Variance compared to 31 December 2020
United Kingdom	£6.02	£14.58	£13.00	+2%
Italy	€10.36	€11.26	€10.81	-2%
Sweden	SEK117.92	SEK207.78	SEK181.29	-2%
Denmark	DKK89.28	DKK136.19	DKK116.16	-1%
Austria	€11.38	€19.15	€18.18	+6%
Ireland	€14.60	€11.43	€12.35	-16%
3 Group Europe Average	€10.35	€14.77	€13.15	+1%
HTHKH	HK\$9.49	HK\$170.60	HK\$81.41	+4%

**12-month Trailing Net Average Margin per Active User ⁽¹⁵⁾ ("Net AMPU")
to 31 December 2021**

	Non-Contract	Contract	Blended Total	% Variance compared to 31 December 2020
United Kingdom	£5.44	£12.90	£11.53	+4%
Italy	€9.01	€9.72	€9.36	-
Sweden	SEK101.78	SEK181.61	SEK158.08	-1%
Denmark	DKK74.68	DKK112.32	DKK96.25	-
Austria	€9.84	€17.00	€16.11	+6%
Ireland	€13.52	€10.48	€11.36	-15%
3 Group Europe Average	€9.06	€12.96	€11.53	+2%
HTHKH	HK\$8.13	HK\$148.34	HK\$70.72	+4%

Note 13: ARPU equals total monthly revenue, including incoming mobile termination revenue and contributions for a handset/device in contract bundled plans, divided by the average number of active customers during the year.

Note 14: Net ARPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in contract bundled plans, divided by the average number of active customers during the year.

Note 15: Net AMPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in contract bundled plans, less direct variable costs (including interconnection charges and roaming costs) (i.e. net customer service margin), divided by the average number of active customers during the year.

Operations Review – Telecommunications

United Kingdom

3 UK's EBITDA increased by 10% in local currency compared to last year mainly driven by improvements in other margins from MVNOs and stable net customer service margin, together with lower costs associated to acquisition and retention activities due to various lockdowns in the first half of 2021 and other cost efficiency savings, partly offset by increased marketing spend in second half following increased social mobility as restrictions lifted in the UK. EBIT decreased by 17% in local currency compared to last year, mainly due to increased depreciation from higher asset base driven by IT investments and accelerated 5G network rollout.

Italy

On a normalised basis and in local currency, Italy's EBITDA decreased by 12%, mainly due to intense competition resulting in revenue decline by 10%. Wind Tre has implemented various cost savings initiatives, including reduction in customer servicing and sales and distribution expenses, to partially mitigate margin shortfall. Furthermore, during the second half of 2021, net customer service margin has progressively improved compared to the first half. EBIT decreased by 39% due to higher depreciation and amortisation from an enlarged asset base as 5G rollout continues.

Sweden

Sweden, where the Group has 60% interest, on a normalised basis and in local currency, reported full year EBITDA growth of 10% compared to last year, primarily driven by the 7% total margin growth from 6% increase in active customer base, partly offset by higher operating costs incurred from enlarged network base. Full year EBIT was 2% higher than last year as the EBITDA improvement was partly offset by higher depreciation from the ongoing network rollout, as well as higher amortisation from the new spectrum licence acquired in early 2021.

Denmark

Despite the lockdown impact during first half of 2021, the Denmark operation, where the Group has a 60% interest, reported local currency total margin growth of 2% when compared to last year. On a normalised basis, full year EBITDA was 1% higher than last year, primarily driven by total margin growth, partly offset by higher operating costs from the enlarged network base. During the second half of 2021, the operation recognised accelerated depreciation charges from the ongoing network assets swap, resulting in 21% decrease in full year EBIT when compared to last year.

Austria

On a normalised basis and in local currency, Austria's EBITDA is flat and EBIT decreased by 1% compared to 2020, mainly due to higher operating costs from increased data traffic and enlarged network base, as well as certain non-recurring provision release last year, partly offset by 3% total margin growth from 6% increase in net AMPU, higher roaming contribution due to ease of travel restrictions, as well as favourable contribution from MVNO.

Ireland

On a normalised basis and in local currency, EBITDA and EBIT decreased by 4% and 15% respectively compared to 2020 driven by 1% lower total margin mainly due to lower net AMPU from reduced out of bundle spend and the dilutive impact of higher mix of low value Internet of Things (IoT) customers, which more than offsets the base growth, coupled with higher operating costs from the network expansion. EBIT also reflected the higher depreciation and amortisation from an enlarged asset base.

Hutchison Telecommunications Hong Kong Holdings

HCHK announced its 2021 Post-IFRS 16 profit attributable to shareholders of HK\$4 million. On Pre-IFRS 16 basis, EBITDA and EBIT of HK\$1,093 million and HK\$142 million were 18% and 71% lower respectively when compared with last year. The decrease was mainly due to lower net customer service margin from decline in roaming revenue which reflected full year impact of prolonged travel restrictions, increased network costs associated with investment in advanced 5G technology and its network coverage expansion, and lower interest income from lower deposit rates and cash balances following the distribution of a special interim dividend in September 2021. EBIT also reflected the higher depreciation and amortisation from an enlarged asset base as the operation continues its 5G rollout.

Hutchison Asia Telecommunications

	2021 HK\$ million	2020 HK\$ million	Change	Local currencies change
Total Revenue	8,786	9,147	-4%	-5%
- Indonesia	7,610	7,964	-4%	-6%
- Vietnam	753	761	-1%	-2%
- Sri Lanka	423	422	-	+7%
EBITDA⁽¹⁶⁾	2,036	2,034	-	-1%
- Indonesia	2,094	2,051	+2%	+1%
- Vietnam	19	29	-34%	-34%
- Sri Lanka	75	48	+56%	+67%
- Corporate costs	(152)	(94)	-62%	-62%
EBIT⁽¹⁶⁾	209	544	-62%	-63%
- Indonesia	739	1,015	-27%	-28%
- Vietnam	(301)	(259)	-16%	-15%
- Sri Lanka	(77)	(118)	+35%	+31%
- Corporate costs	(152)	(94)	-62%	-62%
Total active customer base ('000)	56,187	57,018	-1%	
- Indonesia	39,056	39,832	-2%	
- Vietnam	13,240	12,990	+2%	
- Sri Lanka	3,891	4,196	-7%	

Note 16: Under Post-IFRS 16 basis, EBITDA was HK\$4,232 million (2020: HK\$4,362 million); EBIT was HK\$979 million (2020: HK\$1,480 million).

As of 31 December 2021, HAT had approximately 56.2 million active customer accounts, 1% lower than 2020.

Indonesia operation's 4G network of approximately 32,000 base transceiver stations ("BTS") covered over 37,000 villages as at 31 December 2021. During 2021, market conditions in Indonesia were severely impacted due to the pandemic. Revenue was 6% below 2020 in local currency, primarily driven by declines in both ARPU and active customer accounts. Despite lower revenue, EBITDA was 1% higher than 2020 in local currency, primarily due to certain one-time foreign currency exchange gains recognised in the year, as well as disciplined cost controls and savings initiatives adopted during the pandemic period more than offset the revenue shortfall. EBIT was 28% lower than 2020 in local currency, primarily due to higher depreciation from continued network investments.

In Vietnam, the operation was also under challenge due to severe pandemic situation, particularly in the second half of 2021 with full lockdown imposed. Reported revenue was 2% lower than 2020 in local currency, reflecting the declining ARPU, partly offset by 2% customer base growth. EBITDA and EBIT for 2021 were 34% and 15% below 2020 respectively in local currency, primarily driven by certain foreign exchange gains included in 2020 results, as well as higher depreciation from network expansion projects completed in 2020 and 2021.

For 2021, the Sri Lanka operation reported 7%, 67% and 31% growth in revenue, EBITDA and EBIT respectively in local currency when compared to 2020, reflecting the margin improvement and cost controls.

In January 2022, the Group announced the completion of merger between Hutchison 3 Indonesia ("H3I") and PT Indosat Tbk ("Indosat"). The merged company, Indosat Ooredoo Hutchison ("IOH"), remains listed on the Indonesian Stock Exchange and becomes the second largest telecommunication operator in Indonesia with estimated proforma combined annual revenue of approximately US\$3 billion for 2021. The merger is expected to realise annual run rate pre-tax synergies of approximately US\$300 - 400 million over the next 3 to 5 years. With the synergies realisation, enhanced scale, financial strength and capabilities needed to accelerate Indonesia's economic growth and transformation into a digital society, the merger will deliver cost efficiencies and facilitate innovation and network enhancement, and to create additional value to all shareholders, customers and for Indonesia. Following the completion of merger on 4 January 2022, H3I was de-consolidated and the Group holds 50% interest in Ooredoo Hutchison Asia Pte. Ltd, which in turn holds 65.6% in IOH.