

CK Hutchison Group Telecom Financial Performance Summary

	Pre-IFRS 16 ⁽¹⁾ Unaudited Results for the six months ended 30 June 2020 EUR million	Pre-IFRS 16 ⁽¹⁾ Unaudited Results for the six months ended 30 June 2019 EUR million	Change %	Local currencies change %
Total Revenue ⁽²⁾				
3 Group Europe	4,765	4,902	-3%	-3%
- UK	1,274	1,334	-4%	-4%
- Italy	2,324	2,398	-3%	-3%
- Sweden	304	308	-1%	-
- Denmark	152	141	8%	7%
- Austria	417	425	-2%	-2%
- Ireland	294	296	-1%	-1%
Hong Kong	234	283	-17%	-21%
Corporate and others	22	24	-8%	-11%
Total Revenue	5,021	5,209	-4%	-4%
EBITDA ⁽²⁾				
3 Group Europe	1,698	1,837	-8%	-7%
- UK	285	381	-25%	-25%
- Italy	958	1,025	-7%	-7%
- Sweden	106	101	5%	6%
- Denmark	54	52	4%	4%
- Austria	189	180	5%	5%
- Ireland	106	98	8%	8%
Hong Kong	74	74	-	-5%
Corporate and others	(19)	60	-132%	-129%
Total EBITDA	1,753	1,971	-11%	-11%
EBIT ⁽²⁾				
3 Group Europe	907	1,124	-19%	-19%
- UK	97	195	-50%	-50%
- Italy	572	692	-17%	-17%
- Sweden	53	57	-7%	-5%
- Denmark	26	28	-7%	-6%
- Austria	114	113	1%	1%
- Ireland	45	39	15%	15%
Hong Kong	25	29	-14%	-17%
Corporate and others	(19)	60	-132%	-129%
Total EBIT	913	1,213	-25%	-25%
Interest expenses and other finance costs ⁽²⁾	(67)	(241)	72%	
Profit Before Tax	846	972	-13%	
Tax ⁽²⁾				
Current tax	(16)	(27)	41%	
Deferred tax	33	(60)	155%	
	17	(87)	120%	
Profit after tax	863	885	-2%	
Non-controlling interests	(29)	(32)	9%	
Profit attributable to ordinary shareholders ("NPAT")	834	853	-2%	-3%

Note 1: The Group believes that the precedent lease accounting standard International Accounting Standard 17 "Leases" ("IAS 17") basis ("Pre-IFRS 16 basis") metrics, which are not intended to be a substitute for, or superior to, the reported metrics on a International Financial Reporting Standard 16 "Leases" basis ("Post-IFRS 16 basis"), better reflects management's view of the Group's underlying operational performance. IAS 17 basis metrics financial information is regularly reviewed by management and used for resource allocation, performance assessment and internal decision-making. As a result, the Group has provided an alternative presentation of the Group's EBITDA, EBIT, interest expenses and other finance costs, tax, non-controlling interests and profit attributable to ordinary shareholders prepared under the Pre-IFRS 16 basis relating to the accounting for leases for the six months ended 30 June 2019 and 2020. Unless otherwise specified, the discussion of the Group's operating results in this results announcement is on a Pre-IFRS 16 basis as mentioned above.

Note 2: Total revenue, EBITDA, EBIT, interest expenses and other finance costs and tax include the Group's proportionate share of joint ventures' respective items.

CK Hutchison Group Telecom Financial Performance Summary

	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2020 EUR million	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2019 EUR million	Change %
Total Revenue ⁽¹⁾			
3 Group Europe	4,765	4,902	-3%
- UK	1,274	1,334	-4%
- Italy	2,324	2,398	-3%
- Sweden	304	308	-1%
- Denmark	152	141	8%
- Austria	417	425	-2%
- Ireland	294	296	-1%
Hong Kong	234	283	-17%
Corporate and others	22	24	-8%
Total Revenue	5,021	5,209	-4%
EBITDA ⁽¹⁾			
3 Group Europe	2,113	2,212	-4%
- UK	345	426	-19%
- Italy	1,241	1,288	-4%
- Sweden	122	117	4%
- Denmark	64	62	3%
- Austria	214	204	5%
- Ireland	127	115	10%
Hong Kong	99	101	-2%
Corporate and others	(19)	60	-132%
Total EBITDA	2,193	2,373	-8%
EBIT ⁽¹⁾			
3 Group Europe	928	1,177	-21%
- UK	109	204	-47%
- Italy	569	724	-21%
- Sweden	55	58	-5%
- Denmark	27	29	-7%
- Austria	119	118	1%
- Ireland	49	44	11%
Hong Kong	25	30	-17%
Corporate and others	(19)	60	-132%
Total EBIT	934	1,267	-26%
Interest expenses and other finance costs ⁽¹⁾	(121)	(298)	59%
Profit Before Tax	813	969	-16%
Tax ⁽¹⁾			
Current tax	(14)	(27)	48%
Deferred tax	33	(60)	155%
	19	(87)	122%
Profit after tax	832	882	-6%
Non-controlling interests	(29)	(32)	9%
Profit attributable to ordinary shareholders ("NPAT")	803	850	-6%

Note 1: Total revenue, EBITDA, EBIT, interest expenses and other finance costs and tax include the Group's proportionate share of joint ventures' respective items.