

CK Hutchison Group Telecom Financial Performance Summary

	Pre-IFRS 16 ⁽¹⁾ 2020 EUR million	Pre-IFRS 16 ⁽¹⁾ 2019 EUR million	Change %	Local currencies change %
Total Revenue ⁽²⁾				
3 Group Europe	9,685	9,977	-3%	-3%
- UK	2,640	2,722	-3%	-1%
- Italy	4,656	4,854	-4%	-4%
- Sweden	644	638	1%	-
- Denmark	302	293	3%	3%
- Austria	850	867	-2%	-2%
- Ireland	593	603	-2%	-2%
Hong Kong	510	637	-20%	-19%
Corporate and others	36	49	-27%	-29%
Total Revenue	10,231	10,663	-4%	-4%
EBITDA ⁽²⁾				
3 Group Europe	3,539	3,821	-7%	-7%
- UK	619	818	-24%	-22%
- Italy	2,000	2,100	-5%	-5%
- Sweden	215	206	4%	3%
- Denmark	110	113	-3%	-3%
- Austria	378	373	1%	1%
- Ireland	217	211	3%	3%
Hong Kong	151	158	-4%	-3%
Corporate and others	1,619	49	3204%	3196%
Total EBITDA	5,309	4,028	32%	32%
EBIT ⁽²⁾				
3 Group Europe	1,838	2,293	-20%	-20%
- UK	217	436	-50%	-49%
- Italy	1,138	1,357	-16%	-16%
- Sweden	108	115	-6%	-7%
- Denmark	56	63	-11%	-12%
- Austria	226	233	-3%	-3%
- Ireland	93	89	4%	4%
Hong Kong	56	66	-15%	-15%
Corporate and others	1,618	49	3202%	3194%
Total EBIT	3,512	2,408	46%	46%
Interest expenses and other finance costs ⁽²⁾	(140)	(395)	65%	
Profit Before Tax	3,372	2,013	68%	
Tax ⁽²⁾				
Current tax	(86)	(48)	-79%	
Deferred tax	14	(146)	110%	
	(72)	(194)	63%	
Profit after tax	3,300	1,819	81%	
Non-controlling interests	(62)	(71)	13%	
Profit attributable to ordinary shareholders ("NPAT")	3,238	1,748	85%	85%

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 years ended 31 December 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 2020 EUR million	Post-IFRS 16 2019 EUR million	Change %
Total Revenue ⁽¹⁾			
3 Group Europe	9,685	9,977	-3%
- UK	2,640	2,722	-3%
- Italy	4,656	4,854	-4%
- Sweden	644	638	1%
- Denmark	302	293	3%
- Austria	850	867	-2%
- Ireland	593	603	-2%
Hong Kong	510	637	-20%
Corporate and others	36	49	-27%
Total Revenue	10,231	10,663	-4%
EBITDA ⁽¹⁾			
3 Group Europe	4,390	4,575	-4%
- UK	740	912	-19%
- Italy	2,581	2,621	-2%
- Sweden	249	237	5%
- Denmark	130	133	-2%
- Austria	427	422	1%
- Ireland	263	250	5%
Hong Kong	201	211	-5%
Corporate and others	1,638	49	3243%
Total EBITDA	6,229	4,835	29%
EBIT ⁽¹⁾			
3 Group Europe	1,918	2,388	-20%
- UK	241	455	-47%
- Italy	1,168	1,406	-17%
- Sweden	111	119	-7%
- Denmark	58	66	-12%
- Austria	235	242	-3%
- Ireland	105	100	5%
Hong Kong	57	68	-16%
Corporate and others	1,637	49	3241%
Total EBIT	3,612	2,505	44%
Interest expenses and other finance costs ⁽¹⁾	(245)	(512)	52%
Profit Before Tax	3,367	1,993	69%
Tax ⁽¹⁾			
Current tax	(84)	(50)	-68%
Deferred tax	14	(147)	110%
	(70)	(197)	64%
Profit after tax	3,297	1,796	84%
Non-controlling interests	(62)	(71)	13%
Profit attributable to ordinary shareholders ("NPAT")	3,235	1,725	88%

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.