

CK Hutchison Group Telecom

Financial Performance Summary

	Pre-IFRS 16 ⁽¹⁾ Unaudited Results for the six months ended 30 June 2021 EUR million	Pre-IFRS 16 ⁽¹⁾ Unaudited Results for the six months ended 30 June 2020 EUR million	Change %	Local currencies change %
Total Revenue ⁽²⁾				
3 Group Europe	4,616	4,765	-3%	-4%
- UK	1,357	1,274	7%	5%
- Italy	2,085	2,324	-10%	-10%
- Sweden	322	304	6%	-
- Denmark	148	152	-3%	-2%
- Austria	425	417	2%	2%
- Ireland	279	294	-5%	-5%
Hong Kong	275	234	18%	29%
Corporate and others	10	22	-55%	-55%
Total Revenue	4,901	5,021	-2%	-2%
EBITDA ⁽²⁾				
3 Group Europe	1,580	1,698	-7%	-8%
- UK	292	285	2%	-
- Italy	892	958	-7%	-7%
- Sweden	102	106	-4%	-8%
- Denmark	46	54	-15%	-15%
- Austria	161	189	-15%	-15%
- Ireland	87	106	-18%	-18%
Hong Kong	59	74	-20%	-13%
Corporate and others	1,006	(19)	5395%	5395%
Total EBITDA	2,645	1,753	51%	51%
EBIT ⁽²⁾				
3 Group Europe	600	907	-34%	-34%
- UK	51	97	-47%	-49%
- Italy	373	572	-35%	-35%
- Sweden	45	53	-15%	-20%
- Denmark	19	26	-27%	-29%
- Austria	89	114	-22%	-22%
- Ireland	23	45	-49%	-49%
Hong Kong	10	25	-60%	-54%
Corporate and others	1,006	(19)	5395%	5395%
Total EBIT	1,616	913	77%	77%
Interest expenses and other finance costs ⁽²⁾	(63)	(67)	6%	
Profit Before Tax	1,553	846	84%	
Tax ⁽²⁾				
Current tax	(20)	(16)	-25%	
Deferred tax	264	33	700%	
	244	17	1335%	
Profit after tax	1,797	863	108%	
Non-controlling interests	(20)	(29)	31%	
Profit attributable to ordinary shareholders ("NPAT")	1,777	834	113%	113%

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 reflect 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 2020 and 2021. 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.

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Financial Performance Summary

	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2021 EUR million	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2020 EUR million	Change %
Total Revenue ⁽¹⁾			
3 Group Europe	4,616	4,765	-3%
- UK	1,357	1,274	7%
- Italy	2,085	2,324	-10%
- Sweden	322	304	6%
- Denmark	148	152	-3%
- Austria	425	417	2%
- Ireland	279	294	-5%
Hong Kong	275	234	18%
Corporate and others	10	22	-55%
Total Revenue	4,901	5,021	-2%
EBITDA ⁽¹⁾			
3 Group Europe	2,002	2,113	-5%
- UK	351	345	2%
- Italy	1,206	1,241	-3%
- Sweden	117	122	-4%
- Denmark	52	64	-19%
- Austria	173	214	-19%
- Ireland	103	127	-19%
Hong Kong	81	99	-18%
Corporate and others	1,012	(19)	5426%
Total EBITDA	3,095	2,193	41%
EBIT ⁽¹⁾			
3 Group Europe	646	928	-30%
- UK	62	109	-43%
- Italy	400	569	-30%
- Sweden	46	55	-16%
- Denmark	19	27	-30%
- Austria	92	119	-23%
- Ireland	27	49	-45%
Hong Kong	11	25	-56%
Corporate and others	1,012	(19)	5426%
Total EBIT	1,669	934	79%
Interest expenses and other finance costs ⁽¹⁾	(116)	(121)	4%
Profit Before Tax	1,553	813	91%
Tax ⁽¹⁾			
Current tax	(21)	(14)	-50%
Deferred tax	262	33	694%
	241	19	1168%
Profit after tax	1,794	832	116%
Non-controlling interests	(20)	(29)	31%
Profit attributable to ordinary shareholders ("NPAT")	1,774	803	121%

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.