

CK Hutchison Group Telecom

Financial Performance Summary

	Pre-IFRS 16 ⁽¹⁾ 2021 EUR million	Pre-IFRS 16 ⁽¹⁾ 2020 EUR million	Change %	Local currencies change %
Total Revenue⁽²⁾				
3 Group Europe	9,471	9,685	-2%	-4%
- UK	2,847	2,640	8%	4%
- Italy	4,193	4,656	-10%	-10%
- Sweden	681	644	6%	2%
- Denmark	305	302	1%	1%
- Austria	866	850	2%	2%
- Ireland	579	593	-2%	-2%
Hong Kong	588	510	15%	18%
Corporate and others	24	36	-33%	-33%
Total Revenue	10,083	10,231	-1%	-3%
EBITDA⁽²⁾				
3 Group Europe	3,257	3,539	-8%	-9%
- UK	712	619	15%	10%
- Italy	1,710	2,000	-15%	-15%
- Sweden	213	215	-1%	-4%
- Denmark	96	110	-13%	-14%
- Austria	338	378	-11%	-11%
- Ireland	188	217	-13%	-13%
Hong Kong	119	151	-21%	-18%
Corporate and others	1,205	1,619	-26%	-26%
Total EBITDA	4,581	5,309	-14%	-14%
EBIT⁽²⁾				
3 Group Europe	1,226	1,838	-33%	-34%
- UK	189	217	-13%	-17%
- Italy	661	1,138	-42%	-42%
- Sweden	87	108	-19%	-21%
- Denmark	33	56	-41%	-41%
- Austria	193	226	-15%	-15%
- Ireland	63	93	-32%	-32%
Hong Kong	16	56	-71%	-71%
Corporate and others	1,204	1,618	-26%	-26%
Total EBIT	2,446	3,512	-30%	-30%
Interest expenses and other finance costs ⁽²⁾	(126)	(140)	10%	
Profit Before Tax	2,320	3,372	-31%	
Tax ⁽²⁾				
Current tax	(6)	(86)	93%	
Deferred tax	199	14	1321%	
	193	(72)	368%	
Profit after tax	2,513	3,300	-24%	
Non-controlling interests	(36)	(62)	42%	
Profit attributable to ordinary shareholders ("NPAT")	2,477	3,238	-24%	-24%

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 years ended 31 December 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.

CK Hutchison Group Telecom

Financial Performance Summary

	Post-IFRS 16 2021 EUR million	Post-IFRS 16 2020 EUR million	Change %
Total Revenue ⁽¹⁾			
3 Group Europe	9,471	9,685	-2%
- UK	2,847	2,640	8%
- Italy	4,193	4,656	-10%
- Sweden	681	644	6%
- Denmark	305	302	1%
- Austria	866	850	2%
- Ireland	579	593	-2%
Hong Kong	588	510	15%
Corporate and others	24	36	-33%
Total Revenue	10,083	10,231	-1%
EBITDA ⁽¹⁾			
3 Group Europe	4,057	4,390	-8%
- UK	832	740	12%
- Italy	2,296	2,581	-11%
- Sweden	241	249	-3%
- Denmark	107	130	-18%
- Austria	362	427	-15%
- Ireland	219	263	-17%
Hong Kong	164	201	-18%
Corporate and others	1,211	1,638	-26%
Total EBITDA	5,432	6,229	-13%
EBIT ⁽¹⁾			
3 Group Europe	1,335	1,918	-30%
- UK	209	241	-13%
- Italy	735	1,168	-37%
- Sweden	90	111	-19%
- Denmark	34	58	-41%
- Austria	197	235	-16%
- Ireland	70	105	-33%
Hong Kong	17	57	-70%
Corporate and others	1,210	1,637	-26%
Total EBIT	2,562	3,612	-29%
Interest expenses and other finance costs ⁽¹⁾	(211)	(245)	14%
Profit Before Tax	2,351	3,367	-30%
Tax ⁽¹⁾			
Current tax	(6)	(84)	93%
Deferred tax	199	14	1321%
	193	(70)	376%
Profit after tax	2,544	3,297	-23%
Non-controlling interests	(36)	(62)	42%
Profit attributable to ordinary shareholders ("NPAT")	2,508	3,235	-22%

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.