

CK Hutchison Group Telecom

Financial Performance Summary

	Pre-IFRS 16 ⁽¹⁾ Unaudited Results for the six months ended 30 June 2022 EUR million	Pre-IFRS 16 ⁽¹⁾ Unaudited Results for the six months ended 30 June 2021 EUR million	Change %	Local currencies change %
Total Revenue ⁽²⁾				
3 Group Europe	4,585	4,616	-1%	-1%
- UK	1,397	1,357	+3%	-
- Italy	1,958	2,085	-6%	-6%
- Sweden	337	322	+5%	+8%
- Denmark	156	148	+5%	+6%
- Austria	436	425	+3%	+3%
- Ireland	301	279	+8%	+8%
Hong Kong	266	275	-3%	-10%
Corporate and others	10	10	-	+11%
Total Revenue	4,861	4,901	-1%	-2%
EBITDA ⁽²⁾				
3 Group Europe	1,361	1,580	-14%	-14%
- UK	310	292	+6%	+4%
- Italy	642	892	-28%	-28%
- Sweden	109	102	+7%	+10%
- Denmark	45	46	-2%	-2%
- Austria	172	161	+7%	+7%
- Ireland	83	87	-5%	-5%
Hong Kong	58	59	-2%	-10%
Corporate and others	40	1,006	-96%	-97%
Total EBITDA	1,459	2,645	-45%	-47%
EBIT ⁽²⁾				
3 Group Europe	255	600	-58%	-57%
- UK	30	51	-41%	-43%
- Italy	65	373	-83%	-83%
- Sweden	40	45	-11%	-6%
- Denmark	4	19	-79%	-78%
- Austria	97	89	+9%	+9%
- Ireland	19	23	-17%	-17%
Hong Kong	(4)	10	-140%	-136%
Corporate and others	39	1,006	-96%	-97%
Total EBIT	290	1,616	-82%	-83%
Interest expenses and other finance costs ⁽²⁾	(54)	(63)	+14%	
Profit Before Tax	236	1,553	-85%	
Tax ⁽²⁾				
Current tax	16	(20)	+180%	
Deferred tax	(67)	264	-125%	
	(51)	244	-121%	
Profit after tax	185	1,797	-90%	
Non-controlling interests	(7)	(20)	+65%	
Profit attributable to ordinary shareholders ("NPAT")	178	1,777	-90%	-91%

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 2022 EUR million	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2021 EUR million	Change %
Total Revenue ⁽¹⁾			
3 Group Europe	4,585	4,616	-1%
- UK	1,397	1,357	+3%
- Italy	1,958	2,085	-6%
- Sweden	337	322	+5%
- Denmark	156	148	+5%
- Austria	436	425	+3%
- Ireland	301	279	+8%
Hong Kong	266	275	-3%
Corporate and others	10	10	-
Total Revenue	4,861	4,901	-1%
EBITDA ⁽¹⁾			
3 Group Europe	1,736	2,002	-13%
- UK	372	351	+6%
- Italy	906	1,206	-25%
- Sweden	122	117	+4%
- Denmark	51	52	-2%
- Austria	185	173	+7%
- Ireland	100	103	-3%
Hong Kong	83	81	+2%
Corporate and others	40	1,012	-96%
Total EBITDA	1,859	3,095	-40%
EBIT ⁽¹⁾			
3 Group Europe	325	646	-50%
- UK	41	62	-34%
- Italy	113	400	-72%
- Sweden	42	46	-9%
- Denmark	5	19	-74%
- Austria	100	92	+9%
- Ireland	24	27	-11%
Hong Kong	(3)	11	-127%
Corporate and others	39	1,012	-96%
Total EBIT	361	1,669	-78%
Interest expenses and other finance costs ⁽¹⁾	(92)	(116)	+21%
Profit Before Tax	269	1,553	-83%
Tax ⁽¹⁾			
Current tax	16	(21)	+176%
Deferred tax	(69)	262	-126%
	(53)	241	-122%
Profit after tax	216	1,794	-88%
Non-controlling interests	(7)	(20)	+65%
Profit attributable to ordinary shareholders ("NPAT")	209	1,774	-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.