

CK Hutchison Group Telecom

Financial Performance Summary

	Pre-IFRS 16 ⁽¹⁾ 2022 EUR million	Pre-IFRS 16 ⁽¹⁾ 2021 EUR million	Change %	Local currencies change %
Total Revenue ⁽²⁾				
3 Group Europe	9,435	9,471	–	–
- UK	2,951	2,847	4%	3%
- Italy	3,947	4,193	-6%	-6%
- Sweden	712	681	5%	10%
- Denmark	320	305	5%	5%
- Austria	885	866	2%	2%
- Ireland	620	579	7%	7%
Hong Kong	592	588	1%	-9%
Corporate and others	57	24	138%	121%
Total Revenue	10,084	10,083	–	–
EBITDA ⁽²⁾				
3 Group Europe	2,895	3,257	-11%	-11%
- UK	715	712	–	–
- Italy	1,343	1,710	-21%	-21%
- Sweden	221	213	4%	9%
- Denmark	91	96	-5%	-5%
- Austria	350	338	4%	4%
- Ireland	175	188	-7%	-7%
Hong Kong	129	119	8%	-3%
Corporate and others	962	1,205	-20%	-40%
Total EBITDA	3,986	4,581	-13%	-19%
EBIT ⁽²⁾				
3 Group Europe	681	1,226	-44%	-44%
- UK	170	189	-10%	-9%
- Italy	188	661	-72%	-72%
- Sweden	59	87	-32%	-30%
- Denmark	17	33	-48%	-49%
- Austria	196	193	2%	2%
- Ireland	51	63	-19%	-19%
Hong Kong	(3)	16	-119%	-121%
Corporate and others	962	1,204	-20%	-40%
Total EBIT	1,640	2,446	-33%	-42%
Interest expenses and other finance costs ⁽²⁾	(119)	(126)	6%	
Profit Before Tax	1,521	2,320	-34%	
Tax ⁽²⁾				
Current tax	(174)	(6)	-2800%	
Deferred tax	(318)	199	-260%	
	(492)	193	-355%	
Profit after tax	1,029	2,513	-59%	
Non-controlling interests	(10)	(36)	72%	
Profit attributable to ordinary shareholders ("NPAT")	1,019	2,477	-59%	-65%

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 2021 and 2022. 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 2022 EUR million	Post-IFRS 16 2021 EUR million	Change %
Total Revenue ⁽¹⁾			
3 Group Europe	9,435	9,471	–
- UK	2,951	2,847	4%
- Italy	3,947	4,193	-6%
- Sweden	712	681	5%
- Denmark	320	305	5%
- Austria	885	866	2%
- Ireland	620	579	7%
Hong Kong	592	588	1%
Corporate and others	57	24	138%
Total Revenue	10,084	10,083	–
EBITDA ⁽¹⁾			
3 Group Europe	3,653	4,057	-10%
- UK	832	832	–
- Italy	1,887	2,296	-18%
- Sweden	246	241	2%
- Denmark	104	107	-3%
- Austria	375	362	4%
- Ireland	209	219	-5%
Hong Kong	180	164	10%
Corporate and others	975	1,211	-19%
Total EBITDA	4,808	5,432	-11%
EBIT ⁽¹⁾			
3 Group Europe	840	1,335	-37%
- UK	191	209	-9%
- Italy	308	735	-58%
- Sweden	61	90	-32%
- Denmark	18	34	-47%
- Austria	202	197	3%
- Ireland	60	70	-14%
Hong Kong	(2)	17	-112%
Corporate and others	974	1,210	-20%
Total EBIT	1,812	2,562	-29%
Interest expenses and other finance costs ⁽¹⁾	(182)	(211)	14%
Profit Before Tax	1,630	2,351	-31%
Tax ⁽¹⁾			
Current tax	(173)	(6)	-2783%
Deferred tax	(322)	199	-262%
	(495)	193	-356%
Profit after tax	1,135	2,544	-55%
Non-controlling interests	(10)	(36)	72%
Profit attributable to ordinary shareholders ("NPAT")	1,125	2,508	-55%

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.