CK Hutchison Group Telecom

Financial Performance Summary

	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2026 EURO million	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2025 EURO million	Change %
Total Revenue [1]			
3 Group Europe (Excluding UK Telecom)	**3,182**	3,210	-1%
- Italy	**1,842**	1,924	-4%
- Sweden	**380**	360	6%
- Denmark	**184**	171	8%
- Austria	**462**	446	4%
- Ireland	**314**	309	2%
Hong Kong	**312**	258	21%
Corporate and others	**96**	97	-1%
Total Underlying Revenue [2]	**3,590**	3,565	1%
UK Telecom [2]	**1,504**	1,651	
Total Reported Revenue	**5,094**	5,216	-2%
EBITDA [1]			
3 Group Europe (Excluding UK Telecom)	**1,370**	1,421	-4%
- Italy	**870**	940	-7%
- Sweden	**159**	145	10%
- Denmark	**66**	57	16%
- Austria	**169**	178	-5%
- Ireland	**106**	101	5%
Hong Kong	**92**	100	-8%
Corporate and others	**21**	80	-74%
Total Underlying EBITDA [2]	**1,483**	1,601	-7%
One-off items and UK Telecom [2]	**486**	(558)	
Total Reported EBITDA	**1,969**	1,043	89%
EBIT [1]			
3 Group Europe (Excluding UK Telecom)	**208**	270	-23%
- Italy	**60**	120	-50%
- Sweden	**52**	48	8%
- Denmark	**18**	13	38%
- Austria	**55**	70	-21%
- Ireland	**23**	19	21%
Hong Kong	**10**	11	-9%
Corporate and others	**21**	80	-74%
Total Underlying EBIT [2]	**239**	361	-34%
One-off items and UK Telecom [2]	**(108)**	(925)	
Total Reported EBIT/(LBIT)	**131**	(564)	123%
Interest expenses and other finance costs [1]	**(177)**	(148)	-20%
(Loss) Before Tax	**(46)**	(712)	94%
Tax [1]			
Current tax	**(40)**	88	-145%
Deferred tax	**26**	(146)	118%
	(14)	(58)	76%
(Loss) After Tax	**(60)**	(770)	92%
Non-controlling interests	**(19)**	(16)	-19%
Reported (Loss) Attributable to Ordinary Shareholders	**(79)**	(786)	90%
Exclude: One-off items and UK Telecom [2]	**146**	954	
Underlying Profit Attributable to Ordinary Shareholders [2]	**67**	168	-60%

Note 1: Total revenue, EBITDA, EBIT, interest expenses and other finance costs and tax include the Group's proportionate share of associated company and joint ventures' respective items.

Note 2: Reported results include both underlying results and one-off items & UK Telecom results. Underlying results for the six months ended 30 June 2026 exclude UK Telecom results. Underlying results for the six months ended 30 June 2025, re-presented to conform to the current definition, exclude UK Telecom results and one-time non-cash loss arising from the UK telecommunication merger and related impacts. UK Telecom results in 2026 represented 4 months of UK merged entity performance while 2025 included 5 months of premerger **3** UK and 1 month of UK merged entity performance. As the Group has completed the full disposal of the interest in UK telecommunication businesses on 30 July 2026, excluding the UK Telecom results from the above underlying results better reflect management's view of the Group's recurring operational performance.

CK Hutchison Group Telecom

Financial Performance Summary

	Pre-IFRS 16 [1] Unaudited Results for the six months ended 30 June 2026 EURO million	Pre-IFRS 16 [1] Unaudited Results for the six months ended 30 June 2025 EURO million	Change %
Total Revenue [2]			
3 Group Europe (Excluding UK Telecom)	3,182	3,210	-1%
- Italy	1,842	1,924	-4%
- Sweden	380	360	6%
- Denmark	184	171	8%
- Austria	462	446	4%
- Ireland	314	309	2%
Hong Kong	312	258	21%
Corporate and others	96	97	-1%
Total Underlying Revenue [3]	3,590	3,565	1%
UK Telecom [3]	1,504	1,651	
Total Reported Revenue	5,094	5,216	-2%
EBITDA [2]			
3 Group Europe (Excluding UK Telecom)	1,025	1,078	-5%
- Italy	581	653	-11%
- Sweden	144	129	12%
- Denmark	59	50	18%
- Austria	153	162	-6%
- Ireland	88	84	5%
Hong Kong	70	75	-7%
Corporate and others	21	80	-74%
Total Underlying EBITDA [3]	1,116	1,233	-9%
One-off items and UK Telecom [3]	283	(663)	
Total Reported EBITDA	1,399	570	145%
EBIT [2]			
3 Group Europe (Excluding UK Telecom)	165	236	-30%
- Italy	25	92	-73%
- Sweden	51	47	9%
- Denmark	18	13	38%
- Austria	53	68	-22%
- Ireland	18	16	13%
Hong Kong	9	10	-10%
Corporate and others	21	80	-74%
Total Underlying EBIT [3]	195	326	-40%
One-off items and UK Telecom [3]	(133)	(988)	
Total Reported EBIT/(LBIT)	62	(662)	109%
Interest expenses and other finance costs [2]	(119)	(96)	-24%
(Loss) Before Tax	(57)	(758)	92%
Tax [2]			
Current tax	(40)	88	-145%
Deferred tax	25	(152)	116%
	(15)	(64)	77%
(Loss) After Tax	(72)	(822)	91%
Non-controlling interests	(19)	(16)	-19%
Reported (Loss) Attributable to Ordinary Shareholders	(91)	(838)	89%
Exclude: One-off items and UK Telecom [3]	146	1,005	
Underlying Profit Attributable to Ordinary Shareholders [3]	55	167	-67%

Note 1: The Group has adopted International Financial Reporting Standard 16 "Leases" ("IFRS 16") accounting standard for its statutory reporting but its management reporting has remained on the precedent lease accounting standard International Accounting Standard 17 "Leases" ("IAS 17"). The Group believes that the 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 IFRS 16 basis ("Post-IFRS 16 basis"), better reflect management's view of the Group's underlying operational performance. 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. 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 associated company and joint ventures' respective items.

Note 3: Reported results include both underlying results and one-off items & UK Telecom results. Underlying results for the six months ended 30 June 2026 exclude UK Telecom results. Underlying results for the six months ended 30 June 2025, re-presented to conform to the current definition, exclude UK Telecom results and one-time non-cash loss arising from the UK telecommunication merger and related impacts. UK Telecom results in 2026 represented 4 months of UK merged entity performance while 2025 included 5 months of pre-merger **3** UK and 1 month of UK merged entity performance. As the Group has completed the full disposal of the interest in UK telecommunication businesses on 30 July 2026, excluding the UK Telecom results from the above underlying results better reflect management's view of the Group's recurring operational performance.