

# CK Hutchison Group Telecom

## Financial Performance Summary

	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2024 EUR million	Post-IFRS 16 Unaudited Results for the six months ended 30 June 2023 EUR million	Change %
<b>Total Revenue <sup>(1)</sup></b>			
3 Group Europe	4,716	4,563	+3%
- UK	1,564	1,404	+11%
- Italy	1,853	1,898	-2%
- Sweden	349	334	+4%
- Denmark	163	163	-
- Austria	478	466	+3%
- Ireland	309	298	+4%
Hong Kong	243	274	-11%
Corporate and others	112	80	+40%
<b>Total Revenue</b>	<b>5,071</b>	<b>4,917</b>	<b>+3%</b>
<b>EBITDA <sup>(1)</sup></b>			
3 Group Europe	1,682	1,577	+7%
- UK	298	234	+27%
- Italy	924	918	+1%
- Sweden	126	118	+7%
- Denmark	55	46	+20%
- Austria	184	174	+6%
- Ireland	95	87	+9%
Hong Kong	98	96	+2%
Corporate and others	8	(62)	+113%
<b>Total EBITDA</b>	<b>1,788</b>	<b>1,611</b>	<b>+11%</b>
<b>EBIT <sup>(1)</sup></b>			
3 Group Europe	240	194	+24%
- UK	(28)	(77)	+64%
- Italy	124	149	-17%
- Sweden	33	28	+18%
- Denmark	11	8	+38%
- Austria	87	81	+7%
- Ireland	13	5	+160%
Hong Kong	8	7	+14%
Corporate and others	8	(62)	+113%
<b>Total EBIT</b>	<b>256</b>	<b>139</b>	<b>+84%</b>
Interest expenses and other finance costs <sup>(1)</sup>	(147)	(108)	-36%
<b>Profit Before Tax</b>	<b>109</b>	<b>31</b>	<b>+252%</b>
Tax <sup>(1)</sup>			
Current tax	35	31	+13%
Deferred tax	(27)	33	-182%
	8	64	-88%
<b>Profit after tax</b>	<b>117</b>	<b>95</b>	<b>+23%</b>
Non-controlling interests	(7)	(6)	-17%
<b>Profit attributable to ordinary shareholders ("NPAT")</b>	<b>110</b>	<b>89</b>	<b>+24%</b>

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.

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## Financial Performance Summary

	Pre-IFRS 16 <sup>(1)</sup> Unaudited Results for the six months ended 30 June 2024 EUR million	Pre-IFRS 16 <sup>(1)</sup> Unaudited Results for the six months ended 30 June 2023 EUR million	Change %	Local currencies change %
<b>Total Revenue</b> <sup>(2)</sup>				
3 Group Europe	4,716	4,563	+3%	+3%
- UK	1,564	1,404	+11%	+9%
- Italy	1,853	1,898	-2%	-2%
- Sweden	349	334	+4%	+5%
- Denmark	163	163	-	-
- Austria	478	466	+3%	+3%
- Ireland	309	298	+4%	+4%
Hong Kong	243	274	-11%	-12%
Corporate and others	112	80	+40%	+38%
<b>Total Revenue</b>	<b>5,071</b>	<b>4,917</b>	<b>+3%</b>	<b>+2%</b>
<b>EBITDA</b> <sup>(2)</sup>				
3 Group Europe	1,305	1,208	+8%	+8%
- UK	249	186	+34%	+31%
- Italy	650	648	-	-
- Sweden	111	105	+6%	+7%
- Denmark	48	39	+23%	+21%
- Austria	169	160	+6%	+6%
- Ireland	78	70	+11%	+11%
Hong Kong	74	72	+3%	+1%
Corporate and others	8	(62)	+113%	+113%
<b>Total EBITDA</b>	<b>1,387</b>	<b>1,218</b>	<b>+14%</b>	<b>+13%</b>
<b>EBIT</b> <sup>(2)</sup>				
3 Group Europe	200	135	+48%	+50%
- UK	(35)	(87)	+60%	+61%
- Italy	98	106	-8%	-8%
- Sweden	32	27	+19%	+18%
- Denmark	10	7	+43%	+46%
- Austria	84	79	+6%	+6%
- Ireland	11	3	+267%	+267%
Hong Kong	7	6	+17%	+22%
Corporate and others	8	(62)	+113%	+113%
<b>Total EBIT</b>	<b>215</b>	<b>79</b>	<b>+172%</b>	<b>+179%</b>
Interest expenses and other finance costs <sup>(2)</sup>	(109)	(70)	-56%	
<b>Profit Before Tax</b>	<b>106</b>	<b>9</b>	<b>+1078%</b>	
Tax <sup>(2)</sup>				
Current tax	35	30	+17%	
Deferred tax	(26)	34	-176%	
	<b>9</b>	<b>64</b>	<b>-86%</b>	
<b>Profit after tax</b>	<b>115</b>	<b>73</b>	<b>+58%</b>	
Non-controlling interests	(7)	(6)	-17%	
<b>Profit attributable to ordinary shareholders ("NPAT")</b>	<b>108</b>	<b>67</b>	<b>+61%</b>	

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. 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.