

# Highlights

	<b>For the six months ended 30 June 2014 HK\$ millions</b>	For the six months ended 31 December 2013 HK\$ millions	For the six months ended 30 June 2013 HK\$ millions	2014 1H vs 2013 2H Change	2014 1H vs 2013 1H Change
Consolidated turnover	<b>6,227</b>	6,628	6,149	-6%	+1%
Consolidated EBITDA <sup>(1)</sup>	<b>1,181</b>	1,203	1,471	-2%	-20%
Consolidated EBIT <sup>(2)</sup>	<b>527</b>	519	820	+2%	-36%
Profit before taxation	<b>444</b>	428	739	+4%	-40%
Profit attributable to shareholders	<b>323</b>	344	572	-6%	-44%
Earnings per share (in HK cents)	<b>6.70</b>	7.14	11.87	-6%	-44%
Interim dividend per share (in HK cents)	<b>4.25</b>	N/A	6.25	N/A	-32%

The performance of the Group's mobile business was significantly impacted by a deterioration of the mobile market in the second half of 2013. This in turn adversely impacted the Group's reported results for the second half of 2013. In order to provide a better understanding of the Group's business development and performance since the end of 2013, comparisons with both the results for the first half and second half of 2013 have been made with the latter being more meaningful and relevant. As noted in the comparison with the second half of 2013, performance for the first half of 2014 has stabilised and the decline in the Group's performance since the second half of 2013 has been stemmed.

## Comparison against the First Half of 2013

- ▶ Consolidated turnover increased by 1% to HK\$6,227 million, as a result of increased fixed-line service revenue and mobile hardware revenue, partially offset by decreased mobile service revenue.
- ▶ Consolidated EBITDA decreased by 20% to HK\$1,181 million mainly due to softened mobile business performance.
- ▶ Profit attributable to shareholders decreased by 44% to HK\$323 million.
- ▶ Interim dividend per share is 4.25 HK cents.

## Comparison against the Second Half of 2013

- ▶ Consolidated turnover decreased by 6% as a result of decreased mobile service revenue and mobile hardware revenue.
- ▶ Profit before taxation increased by 4% as a result of stringent cost controls and reduced interest expense.

### Notes:

(1) EBITDA is defined as earnings before interest income, interest and other finance costs, taxation, depreciation and amortisation, and share of results of joint ventures.

(2) EBIT is defined as earnings before interest income, interest and other finance costs, taxation and share of results of joint ventures.