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CHINA UNICOM (HONG KONG) LIMITED
中國聯合網絡通信(香港)股份有限公司
(Incorporated in Hong Kong with limited liability)
(Stock Code: 762)

Key Financial and Performance Indicators for the First Quarter of 2025

China Unicom focused on the two main businesses, namely Connectivity and Communications¹ (CC) and Computing and Digital Smart Applications² (CDSA), continuously advancing network innovation, technology innovation, and service innovation, with high-quality development achieving ongoing breakthroughs.

The key unaudited financial data in the first quarter of 2025 are as follows:

- Operating revenue amounted to RMB 103.35 billion, up by 3.9% year-on-year.
- Profit before income tax amounted to RMB 7.60 billion.
- Profit attributable to equity shareholders of the Company amounted to RMB 5.93 billion, up by 5.6% year-on-year.

To enable shareholders, investors and the general public to better appraise the operational performance of the Group, the board of directors (the “Board”) of China Unicom (Hong Kong) Limited (the “Company”, together with its subsidiaries, the “Group”) announces certain selected unaudited key financial and performance indicators of the Group for the first quarter of 2025.

Financial Data (Extracted from financial records prepared in accordance with Hong Kong Financial Reporting Standards)

Unit: RMB millions

	For the three months ended 31 March	
	2025	2024
Service revenue	90,881	89,043
Sales of telecommunications products	12,473	10,453
Operating revenue	103,354	99,496
Interconnection charges	(2,667)	(2,640)
Depreciation and amortisation	(20,202)	(21,182)
Network, operation and support expenses	(15,523)	(15,673)
Employee benefit expenses	(14,929)	(14,469)
Costs of telecommunications products sold	(12,069)	(10,170)
Selling and marketing expenses	(9,247)	(8,837)
General, administrative and other operating expenses	(22,859)	(21,096)
Finance costs	(366)	(431)
Interest income	468	447
Share of net profit of associates	687	700
Share of net profit of joint ventures	360	381
Other income – net	592	713
Profit before income tax	7,599	7,239
Income tax expenses	(1,682)	(1,609)
Profit for the period	5,917	5,630
Profit attributable to:		
Equity shareholders of the Company	5,929	5,613
Non-controlling interests	(12)	17
	As at	As at
	31 March 2025	31 December 2024
Total assets	667,063	671,237
Total liabilities	297,628	307,667
Total equity	369,435	363,570

China Unicom focused on the two main businesses, namely Connectivity and Communications (CC) and Computing and Digital Smart Applications (CDSA), continuously advancing network innovation, technology innovation, and service innovation, with high-quality development achieving ongoing breakthroughs. In the first quarter of 2025, the Group's operating revenue was RMB 103.35 billion, up by 3.9% year-on-year. Profit before income tax was RMB 7.60 billion, and profit attributable to equity shareholders of the Company was RMB 5.93 billion, up by 5.6% year-on-year.

CC business provided steady support. The Group's subscriber scale grew steadily. The number of mobile subscribers reached 349 million, representing a net addition of 4.78 million. The number of fixed-line broadband subscribers reached 124 million, with a net addition of 1.92 million. The ARPU of integrated package subscribers remained above RMB 100. The Group actively embraced universal connectivity, the number of Internet of Things (IoT) connections was 663 million, with a net addition of 38.40 million.

CDSA business grew with quality enhancement. The computing power business made a breakthrough in scale, and Unicom Cloud revenue³ was RMB 19.72 billion. The Group drove the accelerated development of AIDC through the intelligent upgrade of data centres. IDC revenue was RMB 7.22 billion, up by 8.8% year-on-year. It deeply promoted the large-scale application of 5G, cumulatively implementing 30,000 "5G + Industrial Internet" projects and establishing over 7,500 5G factories.

The "Three Innovations" have achieved significant results. In terms of network innovation, The Group built new infrastructure that is fast, ubiquitous, integrated with computing-networks, green and low-carbon, solidifying the foundation for high-quality development. It continuously promoted co-build and co-share, with the number of 5G mid-band base stations exceeding 1.44 million and the number of 4G mid-band shared base stations exceeding 2 million. It accelerated the upgrade from IDC to AIDC and from general computing to intelligent computing, with intelligent computing capacity exceeding 21 EFLOPS, better meeting the demand for AI training and inference. In terms of technology innovation, the Group deepened the integrated innovation of communication technology, information technology, data technology, artificial intelligence technology, and operational technology to enhance its intrinsic vibrancy and core strength. It increased investment in innovation, with R&D expenses up by 6.7% year-on-year. In terms of service innovation, the Group fully embraced artificial intelligence and launched a series of new AI products and services to tap into this vast market space. It enhanced product supply capabilities, and accelerated the development of Personal Digital Smart Living and Unicom Smart Home services, with nearly 230 million paying users. It promoted the deep integration of data and intelligence, flexibly meeting the one-stop service needs of artificial intelligence. Data services achieved revenue of RMB 1.84 billion, up by 11.3% year-on-year, while intelligence services achieved revenue of RMB 2.10 billion, up by 14.0% year-on-year.

In 2025, the Company will deeply implement the integrated innovation strategy, continuously advance network innovation, technology innovation, and service innovation, striving to achieve more robust innovation momentum, stronger capability advantages, more optimised business structure, better operational efficiency, and an outstanding brand image. It will work hard to achieve the full-year targets of sound growth in revenue, profit, and return on equity (ROE), striving to create greater value for shareholders, customers, and society.

Caution Statement

The Board wishes to remind shareholders of the Company and investors that the above financial and business data are based on the Group's internal records and management accounts and have not been reviewed or audited by the auditors. The Company's shareholders and investors are cautioned not to unduly rely on such data. In the meantime, the Company's shareholders and investors are advised to exercise caution in dealing in the securities of the Company.

By order of the Board
China Unicom (Hong Kong) Limited
Chen Zhongyue
Chairman and Chief Executive Officer

Hong Kong, 17 April 2025

Notes:

1. CC business includes six major categories: mobile connectivity, broadband connectivity, TV connectivity, leased line connectivity, communications service, and information service.
2. CDSA business includes six major categories: Unicom Cloud, IDC, system integration, data services, intelligence services and cybersecurity.
3. To reflect the business opportunities brought by the development of artificial intelligence in terms of general computing and intelligent computing, the scope of Unicom Cloud revenue has been optimised to include revenue from cloud IDC, cloud resources, cloud platform, cloud service, cloud integration, cloud interconnection, cloud security, etc. generated from integrated innovative solutions.

Certain statements contained in this announcement may be viewed as "forward-looking statements". Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of the Company to be materially different from any future performance, financial condition or results of operations implied by such forward-looking statements. In addition, we do not intend to update these forward-looking statements. Neither the Company nor the directors, employees or agents of the Company assume any liabilities in the event that any of the forward-looking statements does not materialise or turns out to be incorrect.

As at the date of this announcement, the board of directors of the Company comprises:

Executive Directors:	Chen Zhongyue, Jian Qin, Wang Junzhi and Li Yuzhuo
Independent Non-executive Directors:	Cheung Wing Lam Linus, Chung Shui Ming Timpson, Law Fan Chiu Fun Fanny and Fan Chun Wah Andrew