

# CONSOLIDATED STATEMENT OF INCOME

(All amounts in Renminbi ("RMB") millions, except per share data)

	Note	Year ended 31 December	
		2019	2018
			Note
Revenue	6	290,515	290,877
Interconnection charges		(11,513)	(12,579)
Depreciation and amortisation	2	(83,080)	(75,777)
Network, operation and support expenses	2, 7	(43,236)	(55,077)
Employee benefit expenses	8	(50,516)	(48,143)
Costs of telecommunications products sold	9	(26,412)	(27,604)
Other operating expenses	2, 10	(64,480)	(62,561)
Finance costs	2, 11	(2,123)	(1,625)
Interest income		1,272	1,712
Share of net profit of associates		1,359	2,477
Share of net profit of joint ventures		646	598
Other income — net	12	1,735	783
<b>Profit before income tax</b>		<b>14,167</b>	<b>13,081</b>
Income tax expenses	13	(2,795)	(2,824)
<b>Profit for the year</b>	<b>2</b>	<b>11,372</b>	<b>10,257</b>
<b>Profit attributable to:</b>			
Equity shareholders of the Company		11,330	10,197
Non-controlling interests		42	60
<b>Earnings per share for profit attributable to equity shareholders of the Company during the year:</b>			
Basic earnings per share (RMB)	14	0.37	0.33
Diluted earnings per share (RMB)	14	0.37	0.33

Note: The Group has initially applied IFRS/HKFRS 16 at 1 January 2019 using the modified retrospective approach. Under this approach, comparative information is not restated. See Note 2.

Details of dividends attributable to equity shareholders of the Company for the years ended 31 December 2019 and 2018 are set out in Note 33.

The notes on pages 102 to 197 are an integral part of these consolidated financial statements.