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China Tower Corporation Limited
中國鐵塔股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 0788)

**UNAUDITED KEY PERFORMANCE INDICATORS
FOR THE FIRST THREE QUARTERS OF 2023**

- ❖ Operating revenue was RMB70,151 million, up by 2.1% over the same period last year, of which:
 - Revenue from TSP business was RMB61,669 million, down by 0.8% over the same period last year, of which, revenue from tower business was RMB56,397 million, down by 2.7% over the same period last year; revenue from indoor distributed antenna system (“DAS”) business was RMB5,272 million, up by 24.5% over the same period last year
 - Revenue from Smart Tower business was RMB5,169 million, up by 28.8% over the same period last year
 - Revenue from Energy business was RMB3,041 million, up by 32.0% over the same period last year
- ❖ EBITDA was RMB48,103 million, up by 1.4% over the same period last year
- ❖ Profit attributable to owners of the Company was RMB7,347 million, up by 14.8% over the same period last year

The board of directors (the “**Board**”) of China Tower Corporation Limited (the “**Company**”) announces certain selected unaudited consolidated key financial and operating data of the Company for the period ended 30 September 2023.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

FINANCIAL DATA

	For the period from 1 January 2023 to 30 September 2023 <i>(RMB million)</i>	For the period from 1 January 2022 to 30 September 2022 <i>(RMB million)</i>	Change
Operating revenue	70,151	68,682	2.1%
Of which: TSP business	61,669	62,187	-0.8%
– Tower business	56,397	57,953	-2.7%
– DAS business	5,272	4,234	24.5%
Smart Tower business	5,169	4,012	28.8%
Energy business	3,041	2,303	32.0%
EBITDA	48,103	47,460	1.4%
Profit before taxation	9,667	8,442	14.5%
Profit attributable to owners of the Company	7,347	6,399	14.8%

	As at 30 September 2023 <i>(RMB million)</i>	As at 31 December 2022 <i>(RMB million)</i>
Total Assets	324,502	305,560
Total Liabilities	129,216	111,969
Total Equity	195,286	193,591

OPERATING DATA

	As at 30 September 2023	As at 31 December 2022
Number of tower sites (thousand)	2,054	2,055
Number of tower tenants (thousand)	3,651	3,583
Average tenants per tower site (tower tenants/site)	1.77	1.74

Note: The financial data in this announcement were prepared based on a consolidated basis.

In the first three quarters of 2023, the Company continued to uphold its founding philosophy of resource sharing, and focused on the opportunities brought by the strategies of “Cyberpower”, “Digital China”, and “dual carbon”. We positioned the Company as a “world-class information and communications infrastructure service provider, a highly competitive information and new energy applications provider”, and continued to deepen our “One Core and Two Wings” strategy. The Company strengthened its capabilities in resource coordination and sharing and adhered to scientific and technological innovation-driven development. With steady progress in TSP business and strong growth in Two Wings business, our overall operating results maintained stable growth. As of 30 September 2023, the Company managed a total of 2,054 thousand tower sites. The number of tower tenants reached 3,651 thousand, representing a net increase of 68 thousand compared to the end of last year. Average tenants per tower site was 1.77.

In the first three quarters of 2023, the operating revenue of the Company was RMB70,151 million, up by 2.1% over the same period last year, of which, revenue from TSP business was RMB61,669 million, down by 0.8% over the same period last year; however, when the impact of the Commercial Pricing Agreements is excluded, revenue reached RMB64,454 million on a comparable basis, up by 3.6% over the same period last year; revenue from Smart Tower business was RMB5,169 million, up by 28.8% over the same period last year; and revenue from Energy business was RMB3,041 million, up by 32.0% over the same period last year. The proportion of revenue from Two Wings business in the operating revenue increased from 9.2% for the same period last year to 11.7%. In the first three quarters of 2023, EBITDA reached RMB48,103 million, with EBITDA margin of 68.6%. The profit attributable to owners of the Company was RMB7,347 million, up by 14.8% over the same period last year.

Looking ahead, the Company will firmly grasp the opportunities for development, uphold our “One Core and Two Wings” strategy, and continuously strive to establish an operating system that is professional, intensive, delicate, efficient and digitalized, as well as to build an enterprise centered around sharing, service, innovation, technology and value creation. The Company will continue to drive high quality development, in order to achieve new progress and continually enhance our corporate value. In terms of our TSP business, we will strive to better meet the needs of our customers through continuous benefits from effective resource coordination, our enriched service solutions by innovation and enhanced service capabilities, and continue to cement the dual growth engines of “5G + DAS”, to maintain a steady and continuous growth in our TSP business. In terms of Smart Tower business, we will actively implement the “Digital China” strategy, further transform “telecommunication towers” into “digital towers”, and turn “telecommunication shelters” into “digital shelters”, create strong impetus for sustainable development of our business, and provide full support to modernization of the national governance system and the governance capabilities. In terms of Energy business, we will continue to seek synergistic development based on our sharing philosophy, focus on the core businesses of battery exchange and power backup, build a smart energy platform, and continue to specialize our operations and to promote a rapid growth of the business with high quality.

CAUTION STATEMENT

The Board wishes to remind shareholders of the Company and investors that the above selected financial and operating data are based on the Company's internal records and management accounts and have not been reviewed or audited by independent 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 when dealing in the securities of the Company.

By Order of the Board
China Tower Corporation Limited
Zhang Zhiyong
Chairman

Beijing, China, 19 October 2023

As at the date of this announcement, the Board of the Company comprises:

Executive directors : Zhang Zhiyong (Chairman of the Board),
Gu Xiaomin (General Manager) and Gao Chunlei
Non-executive directors : Gao Tongqing, Tang Yongbo, Liu Guiqing
and Fang Xiaobing
Independent non-executive directors : Zhang Guohou, Dong Chunbo, Hu Zhanghong
and Sin Hendrick