2013 Interim Results

Supplementary Information

Disclaimer

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The performance and the results of operations of the Group contained within this Presentation are historical in nature, and past performance is no guarantee of the future results of the Group. Any forward-looking statements and opinions contained within this Presentation are based on current plans, estimates and projections, and therefore involve risks and uncertainties. Actual results may differ materially from expectations discussed in such forward-looking statements and opinions. The Group, the Directors, employees and agents of the Group assume (a) no obligation to correct or update the forward-looking statements or opinions contained in this Presentation; and (b) no liability in the event that any of the forward-looking statements or opinions do not materialise or turn out to be incorrect.

Potential Investors and Shareholders should exercise caution when investing in or dealing in the securities of the Company.

Highlights 1H 2013

- Reported revenue grew 2% and reported earnings up 23% from the same period last year.
- Comparable revenue grew 6% and recurring earnings up 24% from the same period last year.
- Declared an interim dividend of HK$0.60 per share, a 9% increase.
- Strong financial performance demonstrates resilience of the Group's six core businesses.
- Sustainable growth without compromise to the balance sheet or liquidity.
- Despite continued weak market conditions in Europe, the Group's European operations, which are weighted in the UK and Western Europe and in utilities, mobile telecommunications, mass market health and beauty as well as ports reported EBITDA and EBIT growth of 20% and 16% respectively over the same period last year.

Performance in 1H 2013

Reported Revenue(1)	HK$199.1bn	+2%
Comparable Revenue Growth(2)		+6%
Reported EBITDA(1)	HK$44.9bn	+11%
Comparable EBITDA Growth(2)		+14%
Reported EBIT(1)	HK$29.9bn	+16%
Comparable EBIT Growth(2)		+13%
Reported Earnings	HK$12.4bn	+23%
Recurring Earnings(3)	HK$12.0bn	+24%
Reported Earnings per share	HK$2.91	+23%
Recurring Earnings per share(3)	HK$2.82	+24%
Interim Dividend per share	HK$0.60	+9%

Note (1): Reported revenue, EBITDA and EBIT were adjusted to exclude non-controlling interests' share of results of HPH Trust for the six months ended 30 June 2013 and 2012.

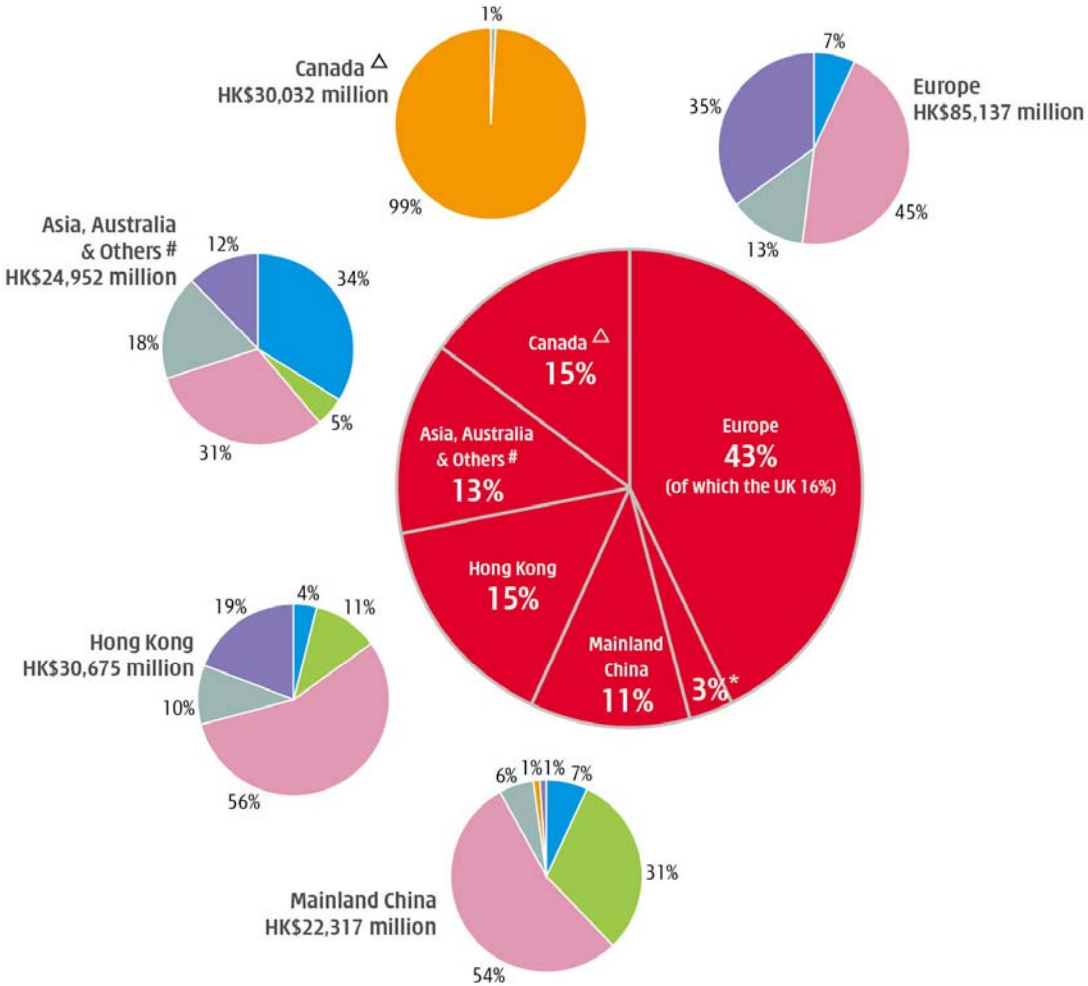
Note (2): For a like-for like comparison, the comparable growth excluded Hutchison Telecommunications (Australia)'s share of Vodafone Hutchison Australia ("VHA")'s results for 1H 2012.

Note (3): Recurring earnings is before profits on disposal of investments and others and property revaluation, after tax. The profits on disposal of investments and others, after tax in 1H 2013 was HK$356 million which reflects the recognition of the one-time net gain, after tax of HK$958 million, arising from the completion of the Orange Austria transaction, which comprises the gain on disposal of Yesss! in Austria net of one-time provisions relating to the restructuring of **3** Austria's business on the acquisition of Orange Austria and the related tax impact, as well as the Group's share of operating losses of VHA for 1H 2013 of HK$602 million. Property revaluation gains, after tax for 1H 2013 totalled HK$32 million. There were no profits on disposal of investments and others, after tax in 1H 2012. Property revaluation gains, after tax for 1H 2012 totalled HK$383 million.

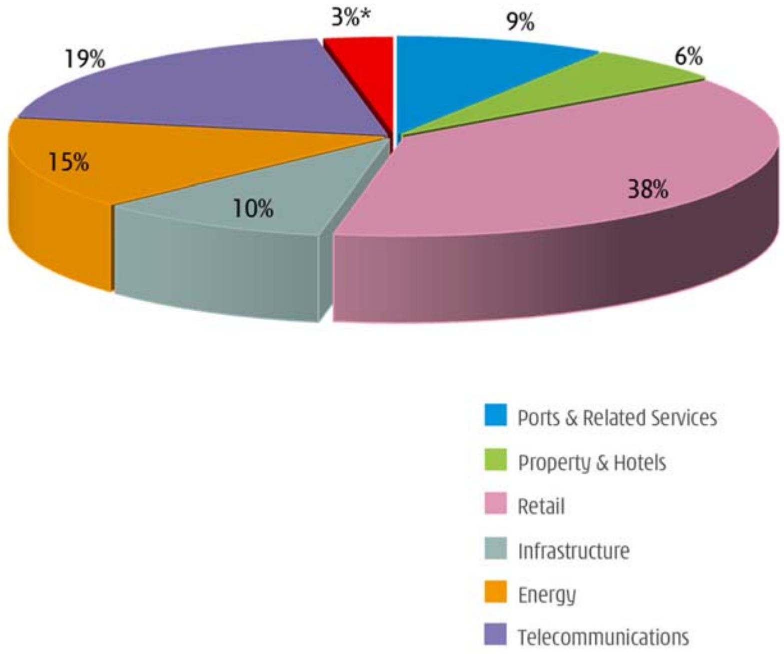
Business & Geographical Diversification
Total Revenue Contribution

1H 2013 Reported Revenue
HK$199,079 million
Growth of 2%

1H 2013 Revenue Contribution
by Geographical Location



1H 2013 Revenue Contribution
by Division



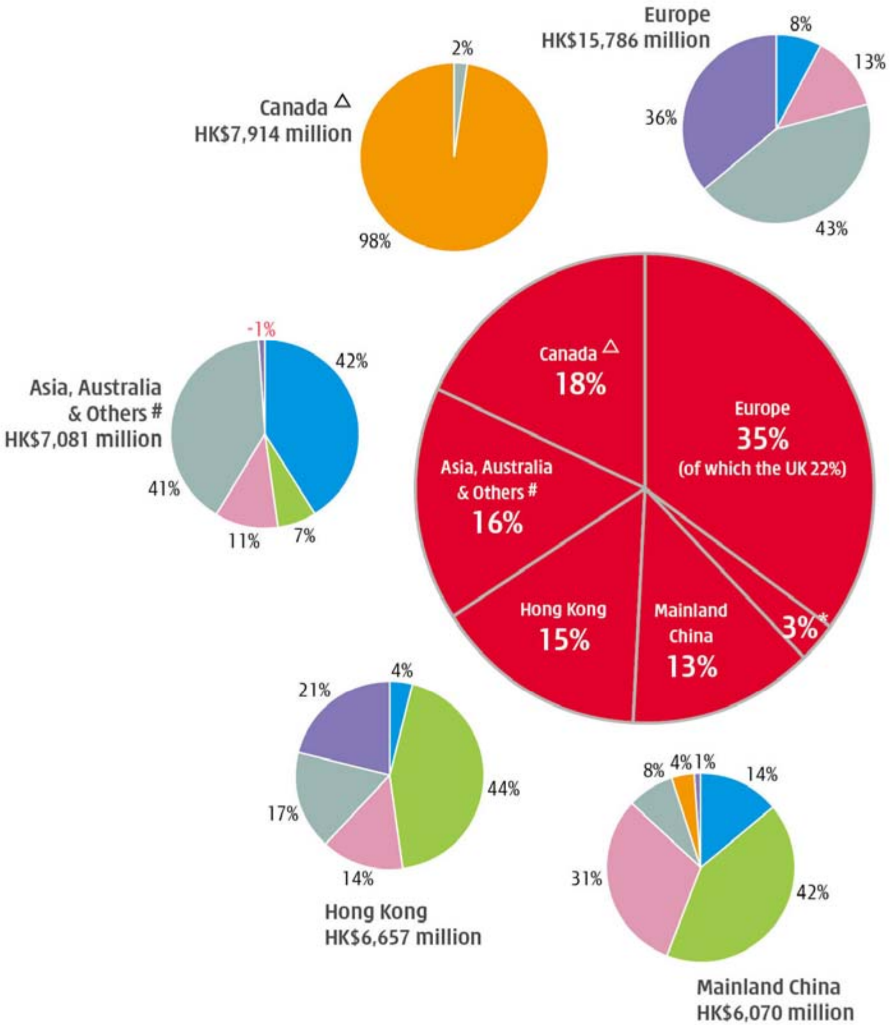
* Represents contribution from Finance & Investments and others
# Includes Panama, Mexico & Middle East
∆ Includes contribution from the USA for Husky Energy

Business & Geographical Diversification

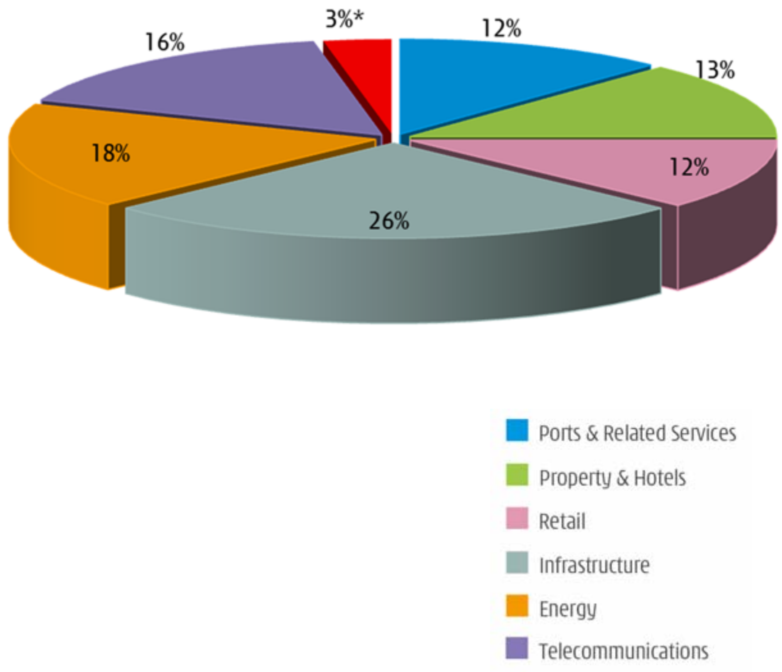
EBITDA Contribution

1H 2013 Reported EBITDA
HK$44,939 million
Growth of 11%

1H 2013 EBITDA Contribution
by Geographical Location



1H 2013 EBITDA Contribution
by Division

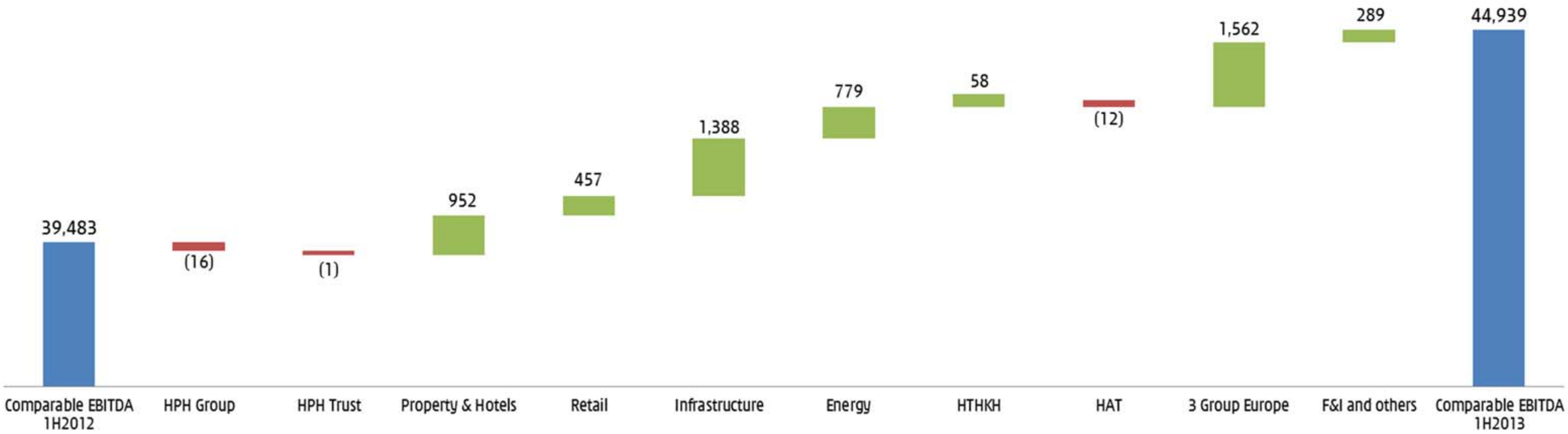


* Represents contribution from Finance & Investments and others
# Includes Panama, Mexico & Middle East
Δ Includes contribution from the USA for Husky Energy

Business & Geographical Diversification

EBITDA Growth

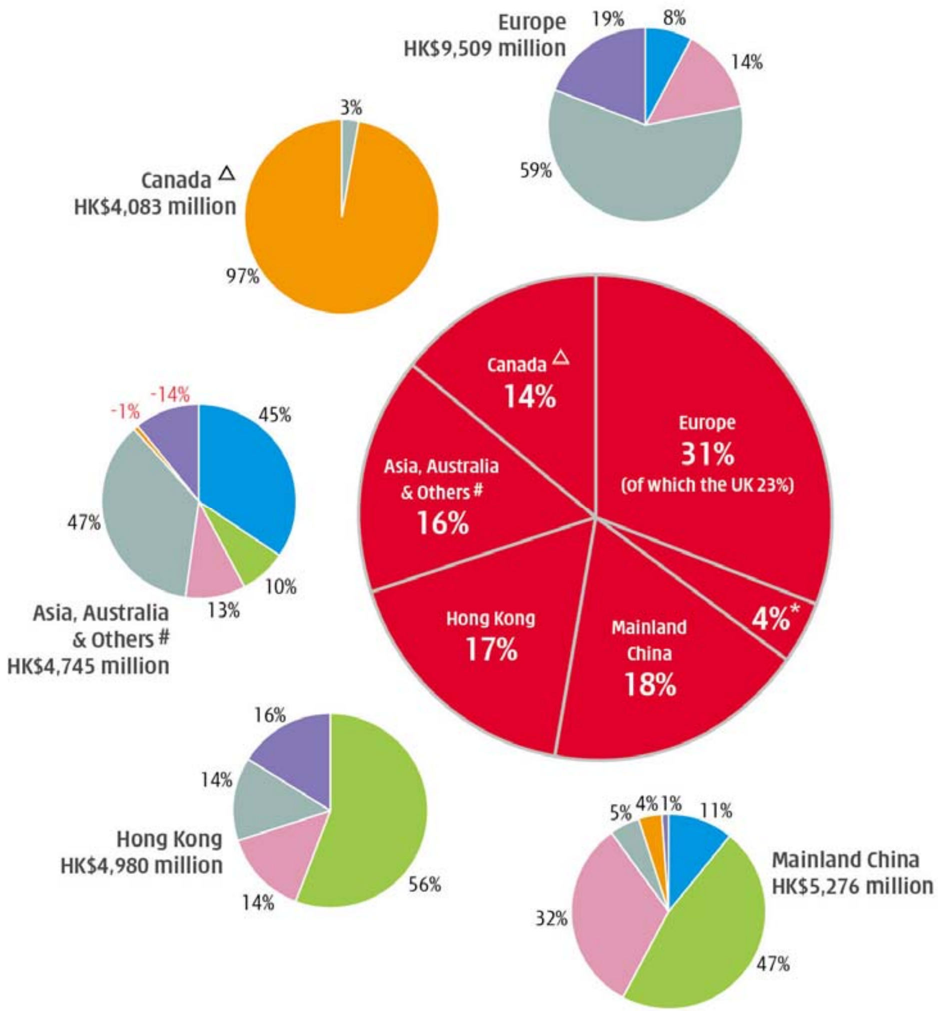
1H 2013 Comparable EBITDA (HK$ millions)
Growth of 14%



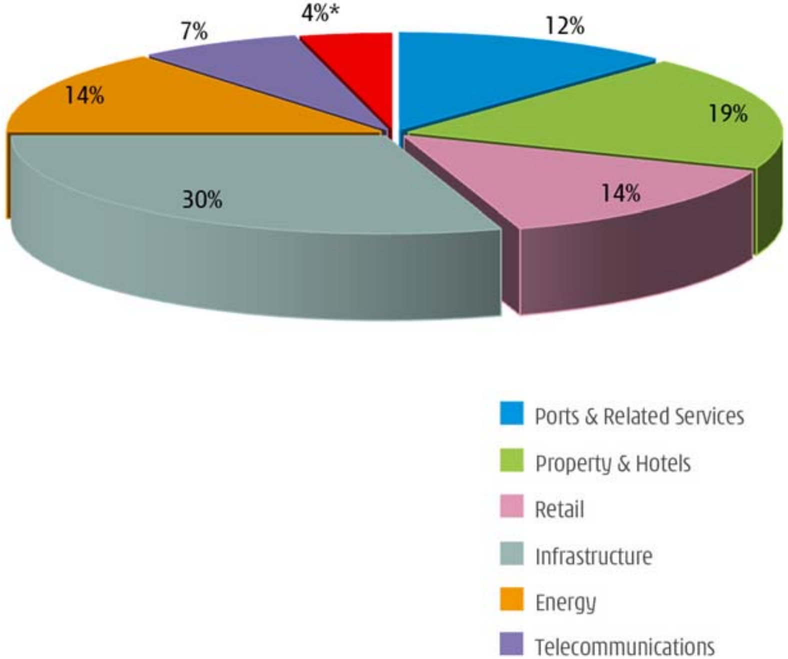
Business & Geographical Diversification
EBIT Contribution

1H 2013 Reported EBIT
HK$29,888 million
Growth of 16%

1H 2013 EBIT Contribution
by Geographical Location



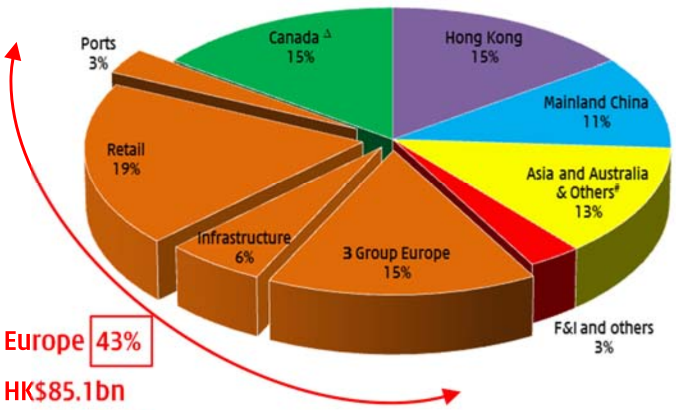
1H 2013 EBIT Contribution
by Division



* Represents contribution from Finance & Investments and others
\# Includes Panama, Mexico & Middle East
Δ Includes contribution from the USA for Husky Energy

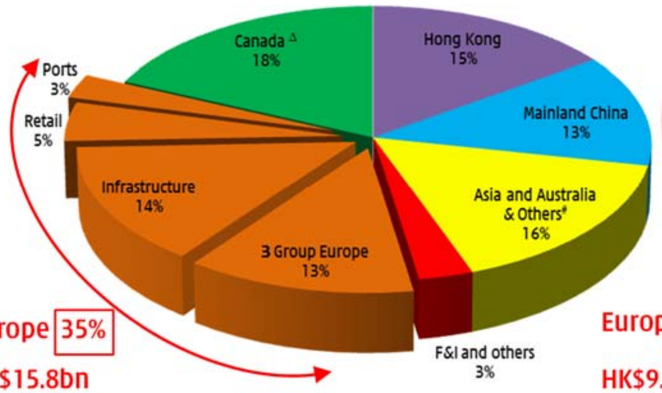
European Contribution
Revenue, EBITDA & EBIT

1H 2013 Total Revenue
HK$199.1bn
Growth of 2%



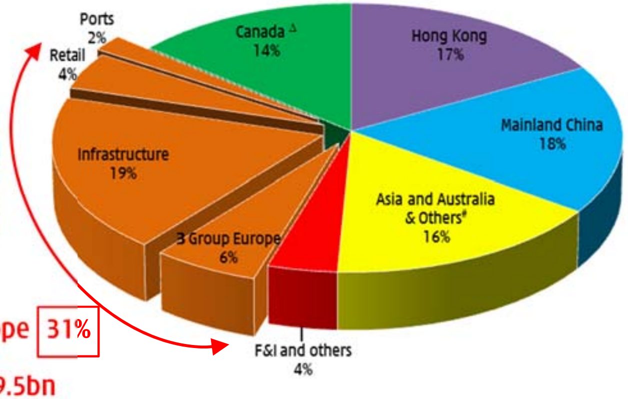
Europe 43%
HK$85.1bn
Growth of 7%

1H 2013 EBITDA
HK$44.9bn
Growth of 11%



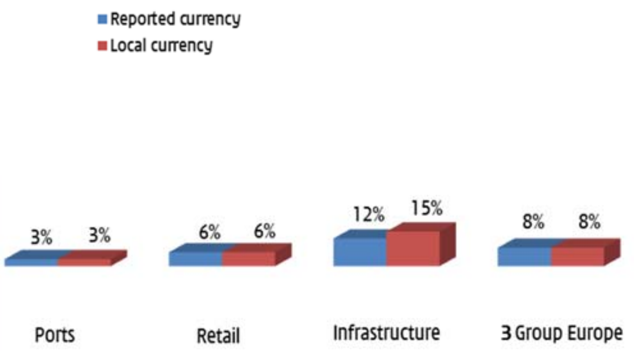
Europe 35%
HK$15.8bn
Growth of 20%

1H 2013 EBIT
HK$29.9bn
Growth of 16%

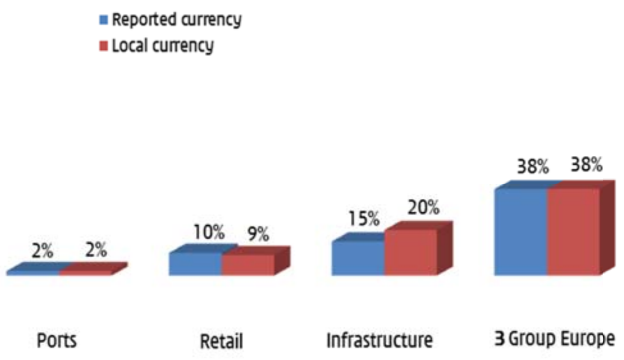


Europe 31%
HK$9.5bn
Growth of 16%

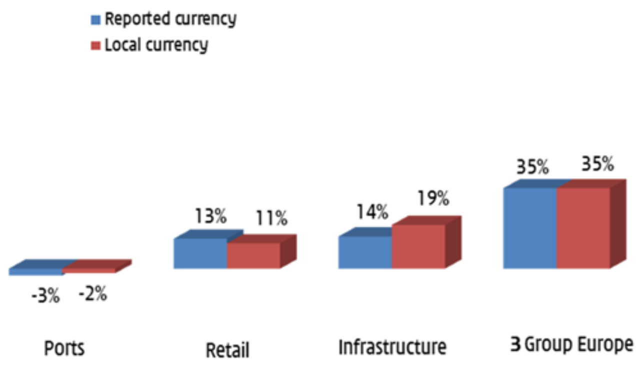
Includes Panama, Mexico & Middle East
Δ Includes contribution from the USA for Husky Energy



Revenue - European growth by division (%)



EBITDA - European growth by division (%)

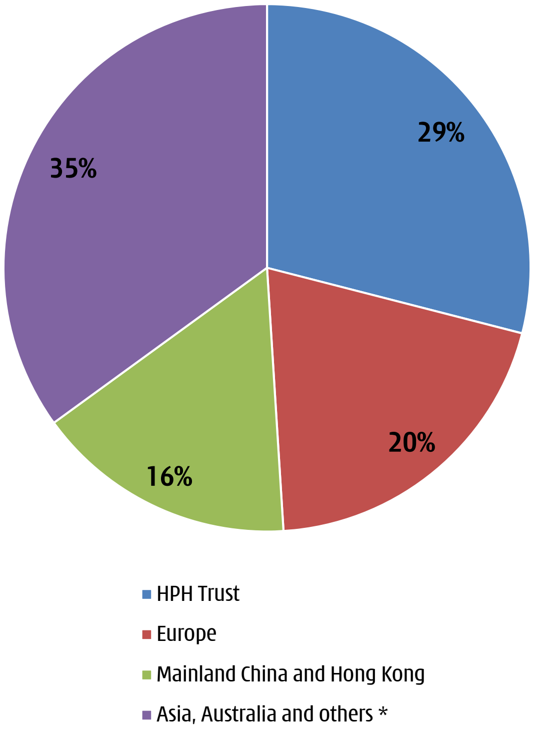


EBIT - European growth by division (%)

Ports and Related Services

9% of Group Revenue & 12% of Group EBITDA

Total Container Throughput
By Subdivision



1H 2013: 37.9 million TEUs

Growth of 2%

- Throughput increased by 2% during 1H 2013, while total revenue in reported currency increased by 6% compared to the same period last year.
- EBITDA in reported currency is flat compared to the same period last year reflecting increasing energy and labour costs and the effect of start-up expenses in new and expanded port facilities.
- EBIT decreased by 5% during 1H 2013, mainly due to higher depreciation charges of HK$181 million relating to one new berth and expanded facilities in five container terminals.
- 276 operating berths at the end of 1H 2013, with two additional berths on acquisition of Asia Container Terminals by HPH Trust in March 2013 and the opening of additional facilities in Klang (1) and Mexico (1) during 1H 2013. Four berths in the old terminal in Barcelona were returned to the Port Authority as the operations were fully migrated to the new Barcelona Europe South Terminal during 1H 2013.

Outlook

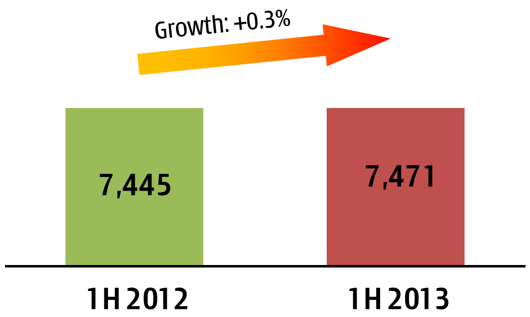
- Number of operating berths is expected to increase to 279 by the end of 2013 with the opening of additional facilities in Huizhou (1) and Sydney (2).
- The division is expected to maintain a steady performance in 2H 2013 and will continue to focus in productivity gains, cost efficiency and selective new berth acquisition and development opportunities.

* Includes Panama, Mexico and the Middle East

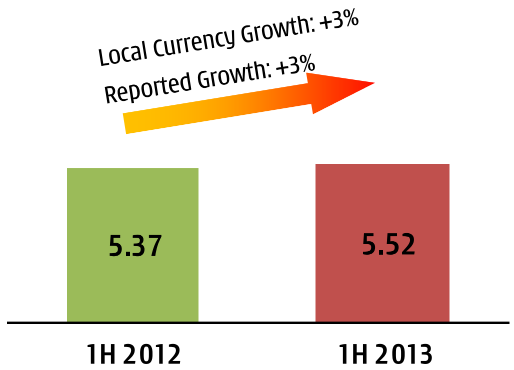
Ports and Related Services

European Operations

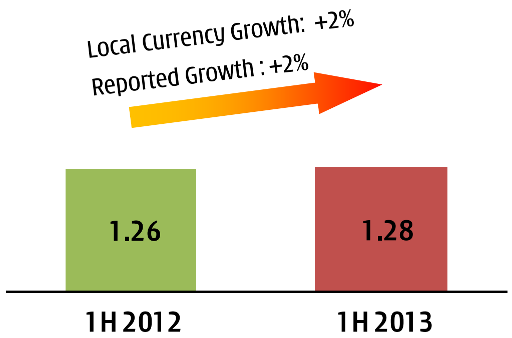
Throughput ('000 TEUs)



Revenue (HK$ billion)



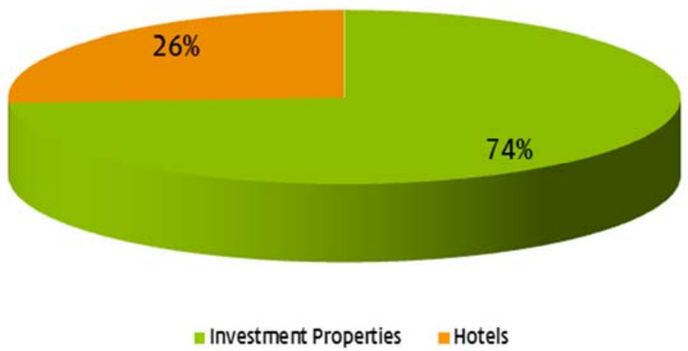
EBITDA (HK$ billion)



Property and Hotels

6% of Group Revenue & 13% of Group EBITDA

EBITDA of Investment Properties and Hotels



1H 2013: HK$2,481 million
Growth of 10%

Overall

- Property and Hotels EBITDA increased 19% to HK$5.92 billion.
  - EBITDA from investment properties[(1)] was HK$1.85 billion, an increase of 15% in 1H 2013.
  - EBITDA from hotel operations[(1)] declined 2% to HK$0.63 billion in 1H 2013.
  - EBITDA from development properties, gains on disposals & others grew by 27% to HK$3.44 billion in 1H 2013.

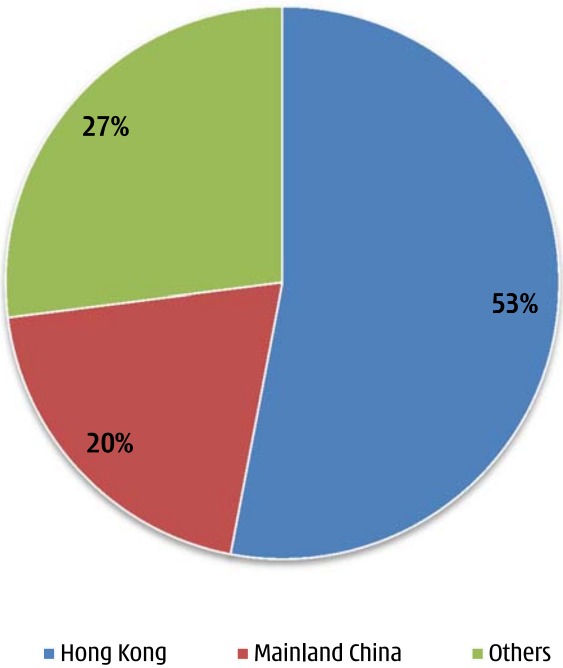
Investment Properties

- Overall gross rental income, including share of rental income from the commercial properties of hotels, was 14% higher than 1H 2012 at HK$2,073 million mostly due to the continuing trend of rising rental renewal rates.
- Attributable 12.0 million sq.ft. Gross Floor Area ("GFA") portfolio of rental properties in Hong Kong and attributable 2.0 million sq.ft. GFA portfolio in the Mainland and overseas.
- The Group's rental portfolio generated 8.2% yield on carrying value of approximately HK$50,600 million, including share of property joint ventures and commercial properties of hotels.
- Investment properties average occupancy rate at 94% (96% including committed leases commencing in 2H 2013).

Note (1): EBITDA from commercial properties of the hotel operations in 1H2012 has been reclassified and included under EBITDA from hotel operations.

Property and Hotels

Attributable Gross Floor Area of Hotel Operations



Attributable Share of Gross Floor Area:
3.6 million sq.ft.

Hotels

- Hotel portfolio comprises 11 hotels with 5.7 million sq.ft. (attributable share of GFA of approximately 3.6 million sq.ft.).
- The Group has an average effective interest[(1)] of 63% in the 8,503 total rooms of the 11 hotels.
- Attributable hotel operating profit ("HOP")[(2)] per sq.ft. for Hong Kong hotels ranges from HK$12 per sq. ft. per month to HK$69 per sq.ft. per month and averages HK$36 per sq. ft. per month.
- Total average hotel rooms occupancy rate at 83%.
- The Group's attributable interest in the hotels in Hong Kong generated 18.6% annualised EBIT yield on its attributable carrying value of these hotels of approximately HK$3,782 million.

Note (1): Based on room numbers

Note (2): HOP represents EBITDA of hotel operations (excluding rental income of commercial properties of the hotels) after depreciation of furniture, fixtures and equipment

Property and Hotels

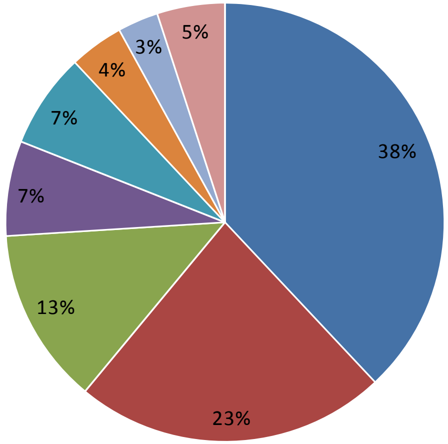
Development Activities - Mainland China

	1H 2013	1H 2012	% Change
Mainland China Property Total Attributable Sales Value (HK$ millions)			
Contracted Sales*	6,983	5,127	+36%
- of which relates to residential property	5,395	4,629	+17%
ASP^ of residential property (HK$/sq.ft.)	*1,701*	*1,633*	*+4%*
Recognised Sales*	5,786	5,116	+13%
- of which relates to residential property	3,883	4,539	-14%
ASP^ of residential property (HK$/sq.ft.)	*1,420*	*2,109*	*-33%*
Mainland China Property Total Attributable Sales in GFA (000's sq.ft.)			
Presold Property b/f	2,321	764	
Contracted Sales in GFA	3,757	3,197	+18%
- of which relates to residential property	3,373	3,016	+12%
Recognised Sales in GFA	3,369	2,485	+36%
- of which relates to residential property	2,909	2,280	+28%
Presold Property c/f	2,709	1,476	

* Net of business tax

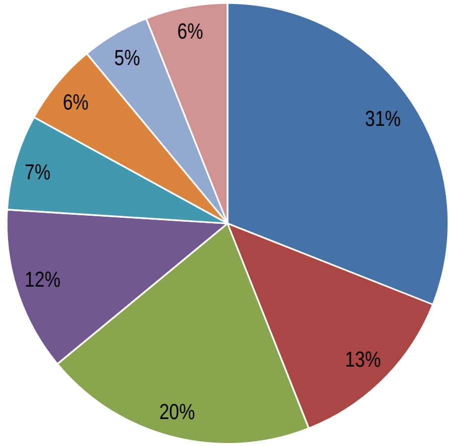
^ Average selling price ("ASP") is stated inclusive of business tax

Residential Contracted Sales by Geographical Location



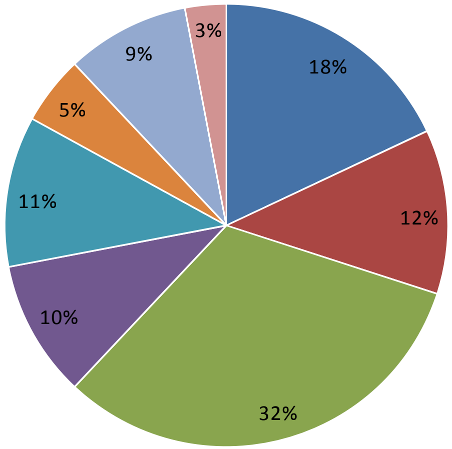
1H 2013: HK$5,395 million

Residential Contracted Sales GFA by Geographical Location



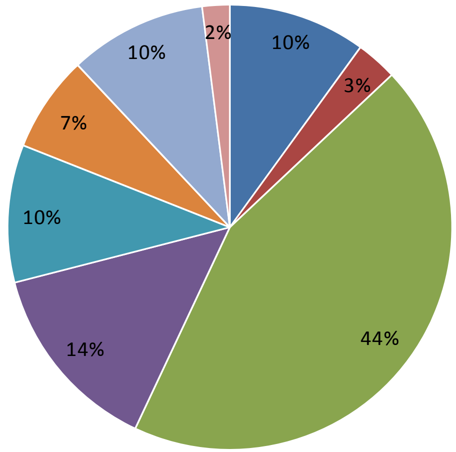
1H 2013: 3.4 million sq.ft.

Residential Recognised Sales by Geographical Location



1H 2013: HK$3,883 million

Residential Recognised Sales GFA by Geographical Location

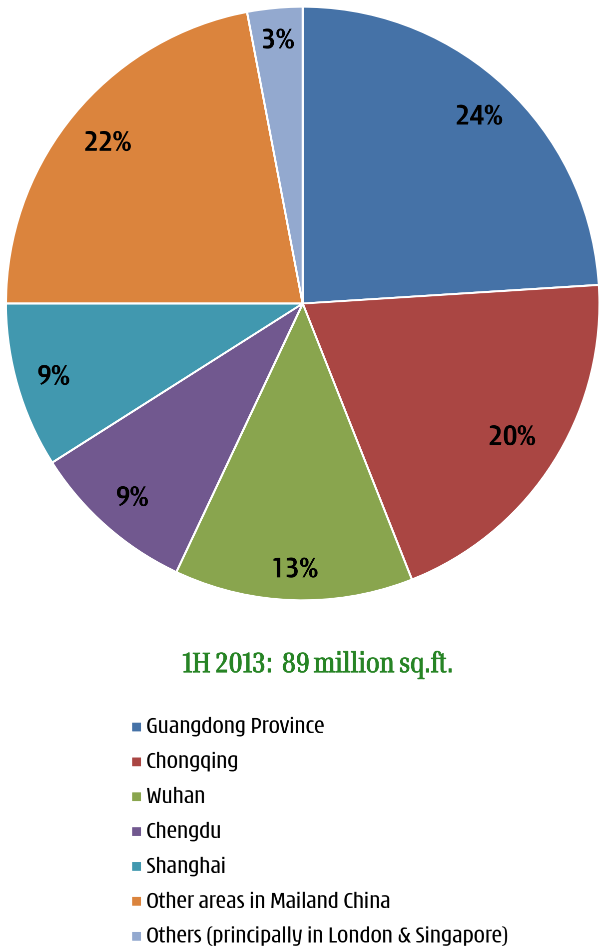


1H 2013: 2.9 million sq.ft.

- Guandong Province
- Shanghai
- Chengdu
- Chongqing
- Qingdao
- Xian
- Changchun
- Others

Property and Hotels

Gross Floor Area of Development Projects
By Geographical Location



Development Activities

- Attributable landbank of approximately 89 million sq.ft., comprising 46 projects in 23 cities.
- Average land cost in the Mainland is approximately RMB223 per sq.ft.
- Completed an attributable share of GFA of approximately 2.8 million sq.ft. in residential and commercial properties in the Mainland and Singapore during the first six months of 2013.

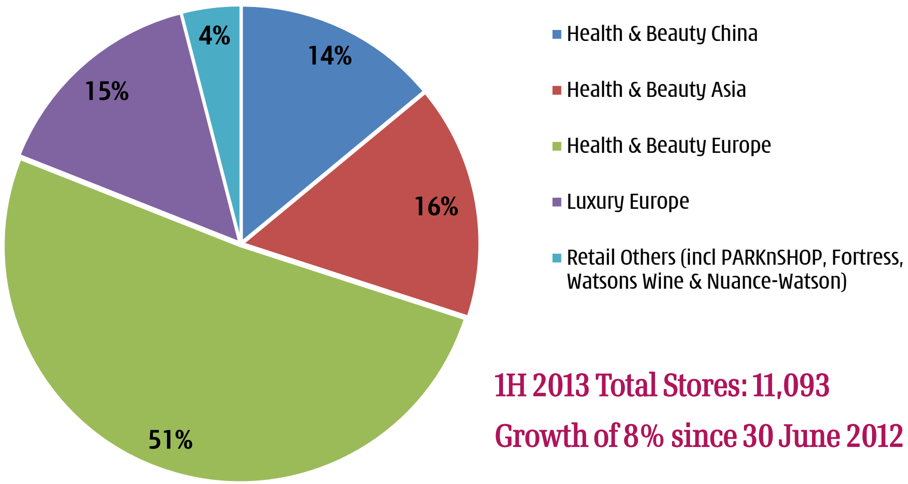
Outlook

- The Group expects to complete an attributable share of approximately 6.6 million sq.ft. in GFA of residential and commercial properties during 2H 2013 primarily in 10 Mainland cities including Chengdu, Shenzhen, Guangzhou, Tianjin and Changsha.
- The Group is targeting full year contracted sales of over 10,700 residential units as well as the disposal of a number of commercial properties primarily in the Mainland. A total attributable share of over 10.2 million sq.ft. of GFA (which includes an attributable share of 1.5 million sq.ft. commercial properties) is expected to be sold, on a contracted sales basis, in 16 cities in the Mainland.

Retail

38% of Group Revenue & 12% of Group EBITDA

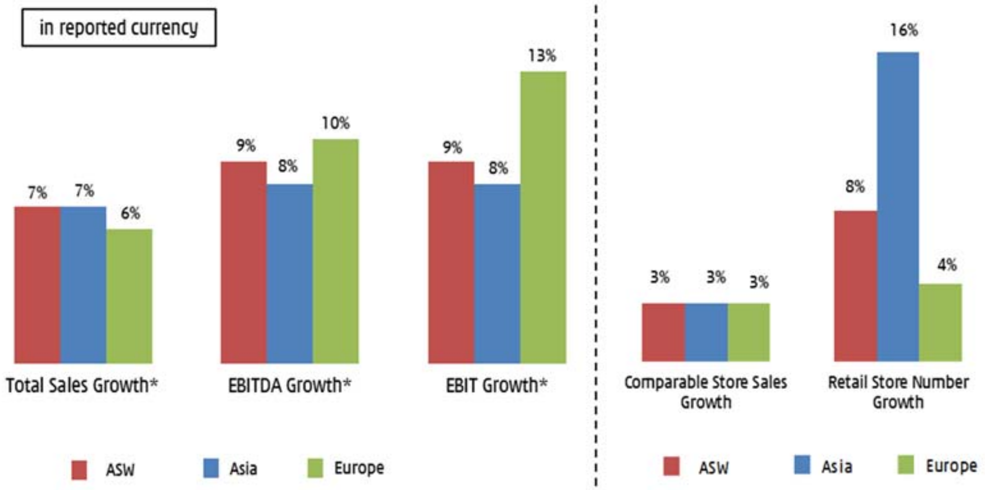
Total Retail Store Numbers
By Subdivision



1H 2013 Total Stores: 11,093

Growth of 8% since 30 June 2012

Retail - Growth by Region



* In local currencies, total sales growth, EBITDA growth and EBIT growth rates for ASW total are approximately 6%, 8% and 8% respectively, whilst for Europe are 6%, 9% and 11% respectively and for Asia are 6%, 7% and 6% respectively.

- Revenue growth was strong across all subdivisions (except in Luxury Europe), supported by increased store numbers and comparable store sales growth.
- Revenue, EBITDA and EBIT growth remains strong, and grew by 7% to HK$75.76 billion, 9% to HK$5.61 billion and 9% to HK$4.32 billion respectively compared to same period last year.
- Excluding the impact attributable to the expiration of Nuance-Watson's two core licences at the Hong Kong International Airport in late 2012, EBITDA and EBIT of the Group's retail businesses grew by 12% and 13% respectively in 1H 2013.
- Revenue from Asia (including Mainland China) increased by 7% to HK$37.18 billion with strong growth from Mainland China, Thailand, the Philippines, Malaysia and Hong Kong retail operations. EBITDA grew 8% to HK$3.56 billion.
- Asia (including Mainland China) accounted for 63% of the total EBITDA in 1H 2013.
- Watsons China's comparable store sales growth for 1H 2013 slowed from 2.6% in 1H 2012 to 1.4%, due to both weaker consumer sentiment and increased number of new store openings, including locations in proximity to existing stores. However, total revenue growth of Watsons China remained robust at 17% and EBITDA grew by 14%. Store openings continued to perform well. EBIT growth also remained strong at 12% over the same period last year.

Outlook

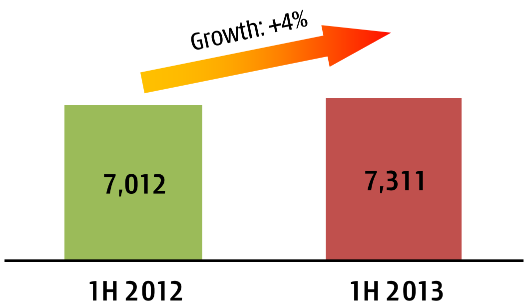
- Looking into 2H 2013 and beyond, the Group will continue to expand its portfolio of retail stores and expects to add over 500 stores in the second half of the year.

Retail

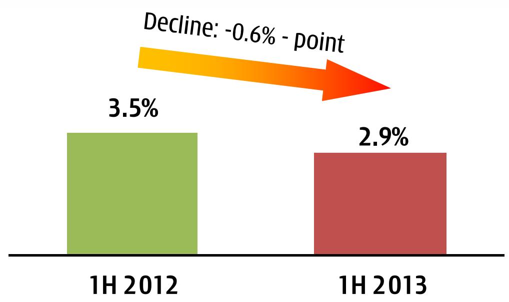
European Operations

- Comparable store sales growth in Europe was 3% in 1H 2013.
- Health & Beauty format is resilient to current weak economy in Europe.
- Store numbers in Southern Europe only account for around 4% of the total stores.

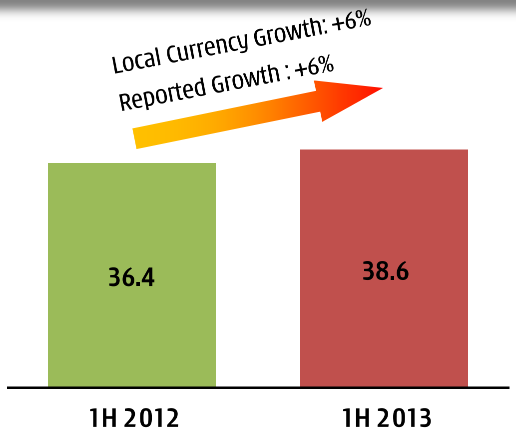
Store Number



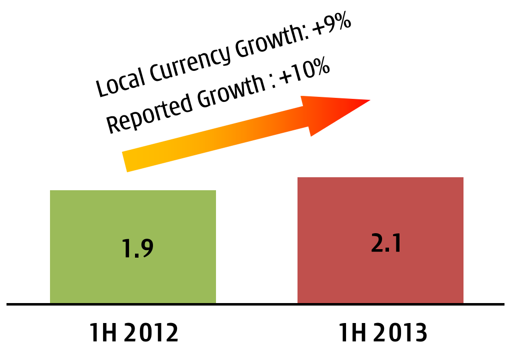
Comparable store sales growth [(1)] (%)



Revenue (HK$ billion)



EBITDA (HK$ billion)

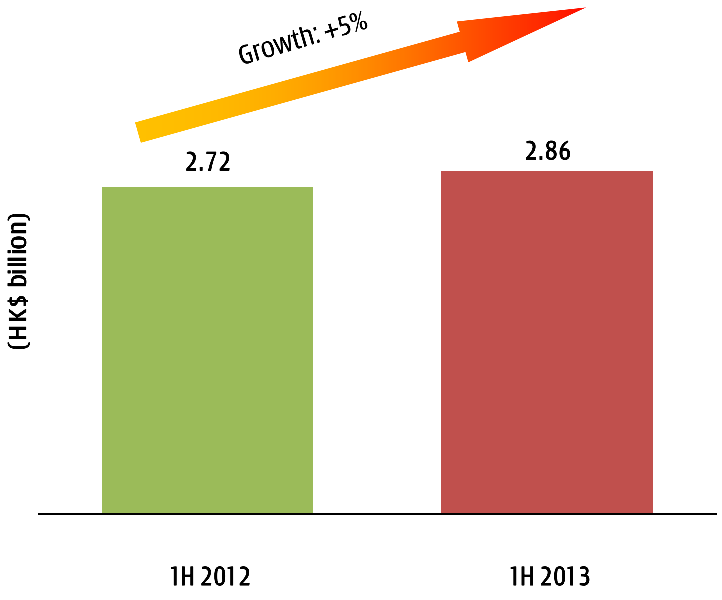


Note (1): Comparable store sales growth represents the % change in net sales from comparable stores from the same period last year.

Infrastructure

10% of Group Revenue & 26% of Group EBITDA

Profits from UK Operations Attributable to Shareholders (1)



- Cheung Kong Infrastructure ("CKI") increased its earnings by 10% to HK$5,169 million.
- Full six month's profit contribution from Wales & West Utilities in 2013.
- Earliest tariff reset date of various operations is in 2015.
- All contribution of the European operations are generated from the operations in the UK.
- In April 2013, completed the acquisition of 100% interest in Enviro Waste Services Limited, a diversified, vertically integrated waste management business that has national coverage across New Zealand, for a consideration of approximately NZ$490 million.

Outlook

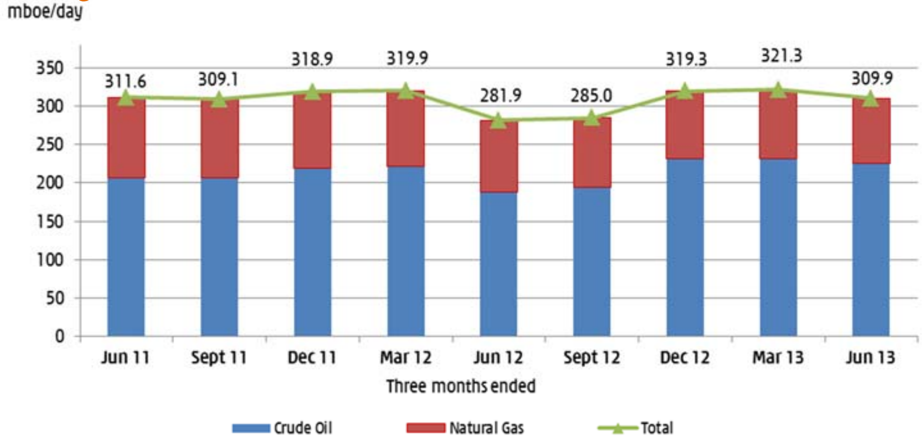
- CKI will continue to grow existing operations organically and to acquire businesses with strong and recurrent returns to expand its portfolio and to maintain its strong balance sheet with steady cashflow and low gearing.
- In June 2013, a CKI-led consortium announced the acquisition of AVR Afvalverwerking B.V., the largest "energy from waste" business in the Netherlands, for an enterprise value of approximately €940 million. Completion is subject to regulatory approval.

Note (1): Profit from UK operations represents contributions from CKI's direct shareholding in its UK operations. 1H 2013 includes, amongst others, its 40% direct share in each of UK Power Networks and Northumbrian Water, as well as its 30% direct share in Wales & West Utilities. 1H 2012, amongst others, includes its 40% direct share in each of UK Power Networks and Northumbrian Water only.

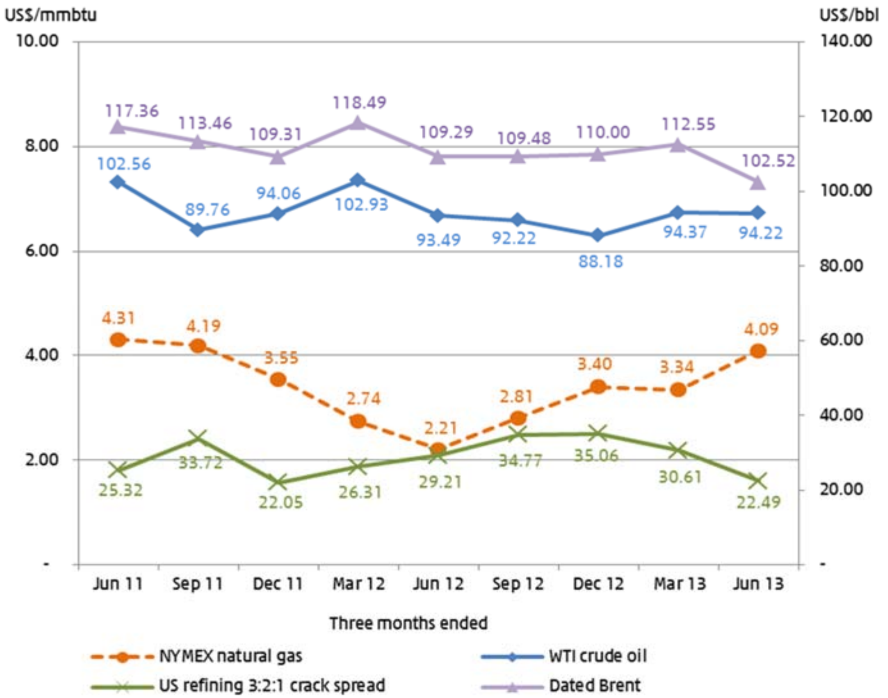
Energy

15% of Group Revenue & 18% of Group EBITDA

Average Production



Average Benchmark



- Net earnings for 1H 2013 increased by 12% to C$1,140 million, reflecting higher realised prices for crude oil in Western Canada as differentials to WTI narrowed; increase in natural gas prices; increased crude oil production partially offset by lower dry natural gas production; increased Downstream margins at the upgrading facility in Western Canada and in the U.S. Refining and Marketing partially offset by decrease Infrastructure and Marketing margins as Western Canadian location differentials narrowed.
- Average production for 1H 2013 increased by 5% to 315.6 mboe/day, mainly due to increased production in Western Canada from heavy oil thermal projects, higher production in the Atlantic Region; partially offset by reductions in natural gas production.

Outlook

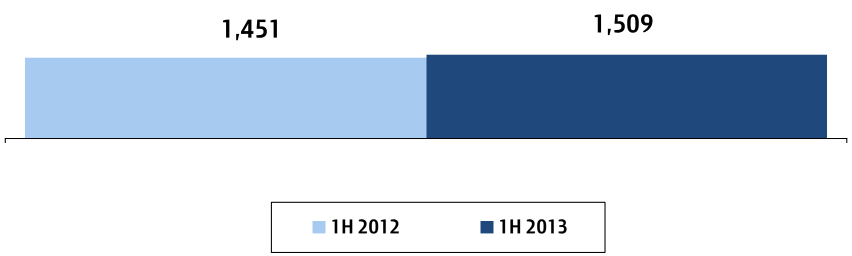
- Husky Energy continues its strategy to maintain and enhance production in its Heavy Oil and Western Canada foundation as it repositions these areas toward thermal developments and resource plays, while advancing its three major growth pillars in the Asia Pacific Region, Oil Sands and in the Atlantic Region.
- There are two mega projects in the coming two years:

  i. Liwan Gas project (Husky Energy's share: 49%)
     - Approximately 90% completed at the end of 1H 2013
     - Expected first production in late 2013/early 2014

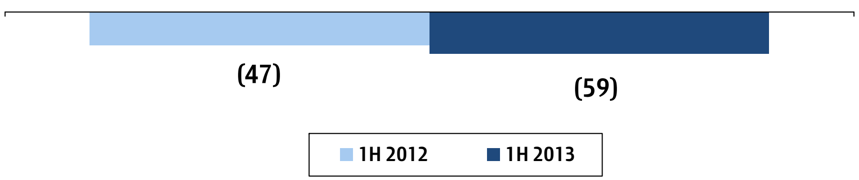
  ii. Sunrise Energy project (Husky Energy's share: 50%)
     - Approximately 70% completed at the end of 1H 2013
     - Expect first production in 2014

Telecommunications – HTHKH & HAT

HTHKH
EBITDA (HK$ million)



HAT
LBITDA (HK$ million)



HTHKH

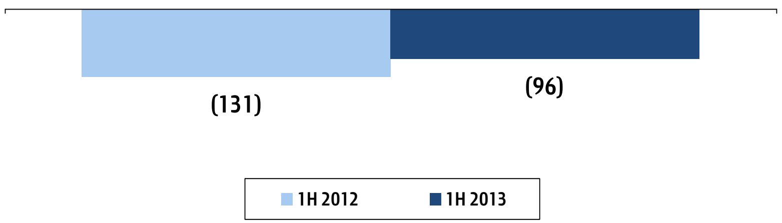
- HTHKH has a combined active mobile customer base of approximately 3.78 million in Hong Kong and Macau.

HAT

- HAT had a registered customer base of over 41.6 million, of which approximately 36.0 million are active, with operations in Indonesia, Vietnam and Sri Lanka.
- LBITDA increased by 26% compared to the same period last year, due to increased start-up losses and the delay in network ramp up which affected customer acquisitions in Indonesia.
- The ramp up in Indonesia's network in both speed and coverage will accelerate in the third quarter and is targeted to be fully completed by the end of this year. As a result, HAT expects to continue to grow its customer base and customer service revenues, and targets to achieve operational breakeven on a monthly basis by the end of the year.
- HAT will continue to grow its customer base and focus on expansion, particularly in Indonesia, where the 3G footprint is now extended to 124 cities covering 75% of the population. The network coverage is expected to cover 86% of the population and be available in 150 cities by the end of the year.

Telecommunications – HTAL , Share of VHA

HTAL , Share of VHA
Announced Loss Attributable to Shareholders
(A$ million)



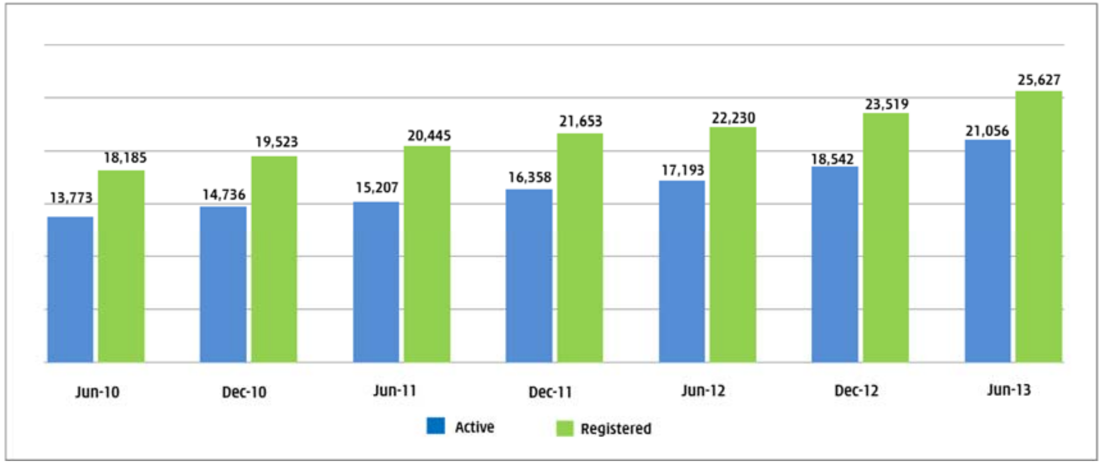
HTAL, Share of Vodafone Hutchison Australia ("VHA")

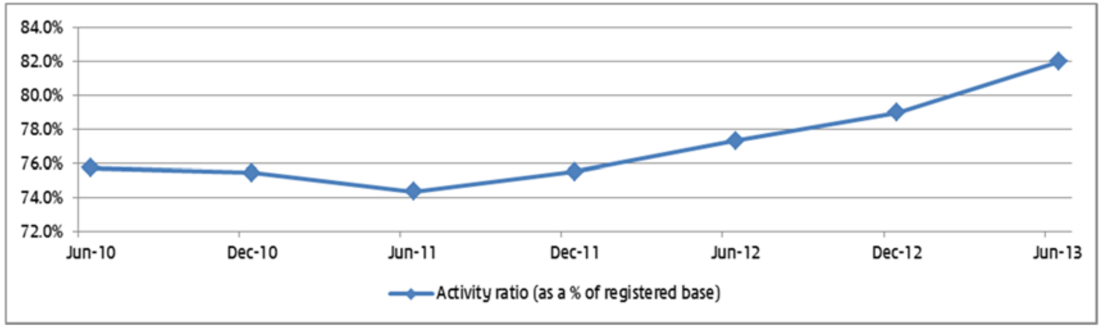
- HTAL owns 50% of VHA and announced a A$96 million loss for the first six months of 2013, a A$35 million or 27% decrease as compared to the same period last year.
- Reported results were adversely impacted by an 8% decline from the beginning of the year in VHA's customer base to 6.028 million (including MVNOs).
- The strategic initiatives commenced in late 2012 which included the accelerated investment and upgrade of the network, have led to an improvement in VHA's performance both operationally and financially. Although continuing losses are anticipated in the second half of the year, VHA's management will continue to focus on the turnaround of the business to profitability.
- VHA's operating losses continue to be included as a P&L charge under "Others" of the Group's profits on disposal of investments and others line as VHA continues with its shareholder sponsored restructuring under the leadership of Vodafone under the applicable terms of our shareholders' agreement since 2H 2012.

Telecommunications – 3 Group Europe

15% of Group Revenue & 13% of Group EBITDA

3 Group Europe Customer Base ('000)





Key growth drivers of 3 Group Europe:

- Further capture market share in smartphone and mobile data segments and improve service margin
- Continuous improvements in the active customer base
- Strict opex, CACs and capex spending disciplines
- Positive recurring earnings contribution from the acquisition of Orange Austria

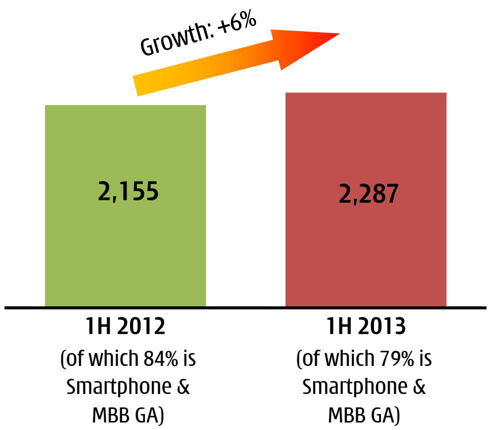
- Achieved another important milestone and reported positive EBITDA less capex for 1H 2013.
- A one-off net gain of €95 million on the sale of Yesss! in Austria upon completion of the acquisition transaction of Orange Austria, net of restructuring provision, was recognised in 1H 2013 and included under the Group's reported profits on disposal of investments and others.

Outlook

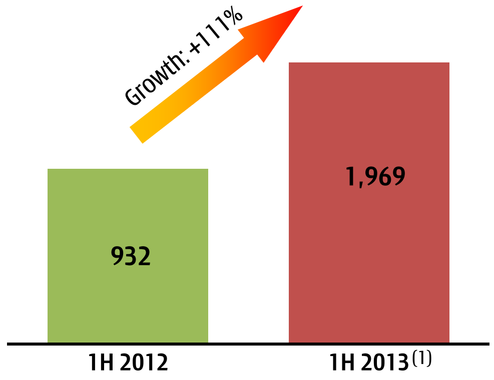
- Further improvements in underlying performances are expected on completion of the transition to a non-subsidised handset model in the customer base. **3** UK demonstrates improvements in earnings after the completion of this transition. Based on the difference in customer contract length, **3** Sweden is expected to complete the transition cycle in 2H 2013 and **3** Italy in 2014.
- In June 2013, **3** Ireland entered into an agreement with Telefonica to acquire O2, Telefonica's mobile business in Ireland, for €780 million with an additional deferred payment of €70 million payable dependent upon achievement of agreed financial targets. The completion of this transaction is subject to regulatory approval. After the acquisition is completed, **3** Ireland will become the second largest mobile operator in the country.

Telecommunications – 3 Group Europe

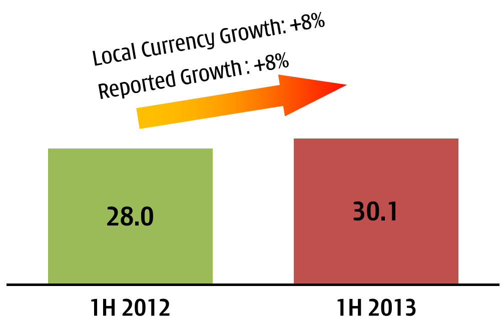
Gross Additions – Postpaid ('000)



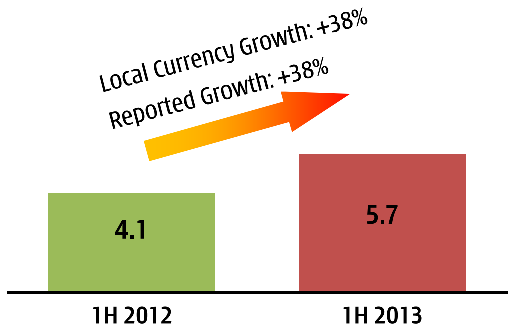
Net Additions – Postpaid ('000)



Revenue (HK$ billion)



EBITDA (HK$ billion)



Note (1): Includes additions from acquisition of Orange Austria in January 2013 of approximately 1.2 million.

Telecommunications – 3 Group Europe

1H 2013 Results by operations

(in millions)	UK	Italy	Sweden	Denmark	Austria	Ireland	3 Group Europe
	GBP	*EURO*	*SEK*	*DKK*	*EURO*	*EURO*	*HK$*
Total Revenue	**1,002**	**891**	**2,699**	**930**	**369**	**87**	**30,101**
% Improvement (Reduction)	9%	(3%)	(14%)	(11%)	122%	5%	8%
						Local currency change	*8%*
Net Customer Service Revenue	667	684	1,833	827	306	72	22,037
% Improvement (Reduction)	0.5%	(8%)	(8%)	(11%)	162%	7%	5%
Handset Revenue	321	185	760	62	57	14	7,417
Other Revenue	14	22	106	41	6	1	647
Net Customer Service Margin	519	496	1,455	708	230	56	16,831
% Improvement (Reduction)	14%	12%	(7%)	(1%)	195%	30%	20%
						Local currency change	*20%*
EBITDA	**188**	**134**	**617**	**316**	**90**	**-**	**5,661**
% Improvement (Reduction)	72%	(1%)	(29%)	9%	374%	100%	38%
						Local currency change	*38%*
Capex (excluding licence)	**(87)**	**(187)**	**(461)**	**(91)**	**(35)**	**(21)**	**(4,167)**
EBITDA less Capex	**101**	**(53)**	**156**	**225**	**55**	**(21)**	**1,494**
Licence	**(225)**	**-**	**-**	**-**	**-**	**-**	**(2,674)**
EBIT (LBIT)	**86**	**(5)**	**271**	**178**	**52**	**(18)**	**1,854**
% Improvement (Reduction)	231%	(350%)	(54%)	12%	2500%	(206%)	35%
						Local currency change	*35%*

Telecommunications – 3 Group Europe

Key Business Indicators

Key business indicators for the 3 Group Europe's businesses and customers are as follows:

	UK	Italy	Sweden	Denmark	Austria[1]	Ireland	3 Group Europe
Customer Base - Registered Customers at 30 June 2013 ('000)							
Prepaid	3,698	4,977	166	258	875	521	**10,495**
% Variance (June 2013 vs December 2012)	(2%)	(4%)	(1%)	19%	58%	16%	**1%**
Postpaid	5,535	4,604	1,472	679	2,462	380	**15,132**
% Variance (June 2013 vs December 2012)	5%	6%	6%	7%	113%	2%	**15%**
Total	**9,233**	**9,581**	**1,638**	**937**	**3,337**	**901**	**25,627**
% Variance (June 2013 vs December 2012)	2%	1%	5%	10%	95%	10%	**9%**

	UK	Italy	Sweden	Denmark	Austria[2]	Ireland	3 Group Europe
Customer Base - Active Customers at 30 June 2013 ('000)[3]							
Prepaid	2,152	3,355	85	242	410	201	**6,445**
% Variance (June 2013 vs December 2012)	(5%)	16%	(6%)	17%	122%	18%	**11%**
Postpaid	5,377	4,336	1,472	679	2,440	307	**14,611**
% Variance (June 2013 vs December 2012)	5%	5%	6%	7%	112%	-	**15%**
Total	**7,529**	**7,691**	**1,557**	**921**	**2,850**	**508**	**21,056**
% Variance (June 2013 vs December 2012)	2%	9%	6%	9%	114%	7%	**14%**

Note (1): Includes 1.5 million registered customers added from the acquisition of Orange Austria in January 2013.

Note (2): Includes 1.45 million active customers added from the acquisition of Orange Austria in January 2013.

Note (3): An active customer is one that generated revenue from an outgoing call, incoming call or 3G service in the preceding three months.

Telecommunications – 3 Group Europe

Key Business Indicators

Key business indicators for the 3 Group Europe's businesses and customers are as follows:

	UK	Italy	Sweden	Denmark	Austria	Ireland	3 Group Europe Average
12-month Trailing Gross Average Revenue per Active User ("ARPU")[1] to 30 June 2013							
Prepaid Gross ARPU[1]	£6.42	€6.80	SEK 102.26	DKK 127.07	€7.78	€16.27	**€7.92**
Postpaid Gross ARPU[1]	£26.96	€23.68	SEK 304.83	DKK 204.31	€23.62	€39.16	**€28.89**
Blended Total Gross ARPU[1]	£20.76	€16.52	SEK 291.89	DKK 185.55	€21.47	€30.92	**€22.40**
% Variance compared to 31 December 2012	(2%)	(10%)	(2%)	(14%)	(5%)	(4%)	**(6%)**
Non-voice Gross ARPU[1]	£9.86	€8.31	SEK 121.05	DKK 105.37	€6.78	€18.21	**€10.48**
% of Total Gross ARPU	47%	50%	41%	57%	32%	59%	**47%**

	UK	Italy	Sweden	Denmark	Austria	Ireland	3 Group Europe Average
12-month Trailing Net Average Revenue per Active User ("ARPU")[2] to 30 June 2013							
Prepaid Net ARPU[2]	£6.42	€6.80	SEK 102.26	DKK 127.07	€7.78	€16.27	**€7.92**
Postpaid Net ARPU[2]	£19.44	€23.68	SEK 220.91	DKK 183.06	€19.19	€31.05	**€23.47**
Blended Total Net ARPU[2]	£15.52	€16.52	SEK 213.33	DKK 169.46	€17.64	€25.73	**€18.66**
% Variance compared to 31 December 2012	(5%)	(10%)	(9%)	(11%)	4%	(5%)	**(8%)**

	UK	Italy	Sweden	Denmark	Austria	Ireland	3 Group Europe Average
12-month Trailing Net Average Margin per Active User ("AMPU")[3] to 30 June 2013							
Prepaid Net AMPU[3]	£5.50	€5.28	SEK 73.24	DKK 96.02	€6.12	€10.47	**€6.30**
Postpaid Net AMPU[3]	£14.72	€16.53	SEK 176.53	DKK 152.15	€13.82	€23.20	**€17.43**
Blended Total Net AMPU[3]	£11.94	€11.76	SEK 169.93	DKK 138.51	€12.78	€18.62	**€13.99**
% Variance compared to 31 December 2012	0%	(1%)	(9%)	(5%)	15%	4%	**(2%)**

Note (1): Gross ARPU equals total monthly revenue, including incoming mobile termination revenue and contributions for a handset/device in postpaid contract bundled plans, divided by the average number of active customers during the period.

Note (2): Net ARPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in postpaid contract bundled plans, divided by the average number of active customers during the period.

Note (3): Net AMPU equals total monthly revenue, including incoming mobile termination revenue but excluding contributions for a handset/device in postpaid contract bundled plans, less direct variable costs (including interconnection charges and roaming costs (i.e. net customer service margin)), divided by the average number of active customers during the period.

Telecommunications – 3 Group Europe

Key Business Indicators

1H 2013	UK	Italy	Sweden	Denmark	Austria	Ireland	3 Group Europe Average
Contract customers as a % of the total registered customer base	60%	48%	90%	72%	74%	42%	59%
Contract customers contribution to the net customer service revenue base (%)	88%	82%	97%	81%	94%	76%	87%
Average monthly churn rate of the total contract registered customer base (%)	1.6%	2.4%	1.2%	2.5%	0.8%	1.2%	1.7%
Active contract customers as a % of the total contract registered customer base	97%	94%	100%	100%	99%	81%	97%
Active customers as a % of the total registered customer base	82%	80%	95%	98%	85%	56%	82%
Net customer service margin (%)	78%	73%	79%	86%	76%	78%	76%
Weighted average per customer acquisition cost, on a 12-month trailing basis (1)							€ 37

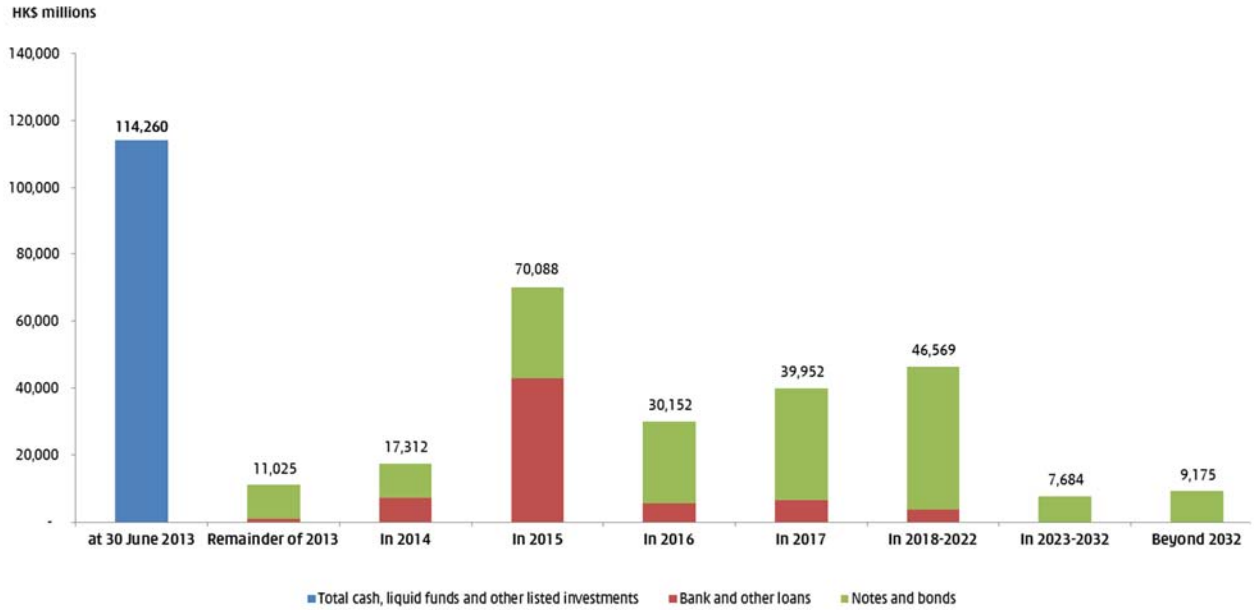
1H 2012	UK	Italy	Sweden	Denmark	Austria	Ireland	3 Group Europe Average
Contract customers as a % of the total registered customer base	57%	41%	89%	77%	71%	49%	54%
Contract customers contribution to the net customer service revenue base (%)	86%	82%	97%	85%	93%	81%	86%
Average monthly churn rate of the total contract registered customer base (%)	1.4%	2.4%	1.4%	3.2%	0.2%	1.3%	1.7%
Active contract customers as a % of the total contract registered customer base	97%	95%	100%	100%	99%	83%	97%
Active customers as a % of the total registered customer base	81%	71%	96%	98%	78%	60%	77%
Net customer service margin (%)	69%	59%	79%	76%	67%	64%	67%
Weighted average per customer acquisition cost, on a 12-month trailing basis (1)							€ 50

Note (1): This is stated after revenue contributions for a handset/device in postpaid contract bundled plans. The Group does not provide any subsidy on handsets/devices to non-contract prepaid customers.

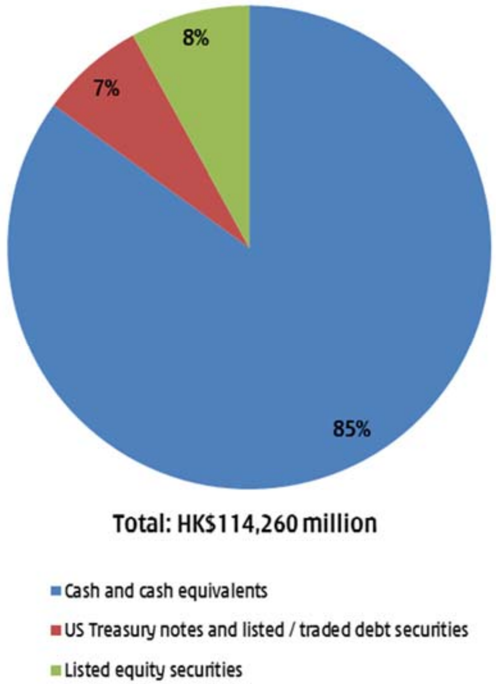
Financial profile

Net Debt Ratio not exceeding 25%

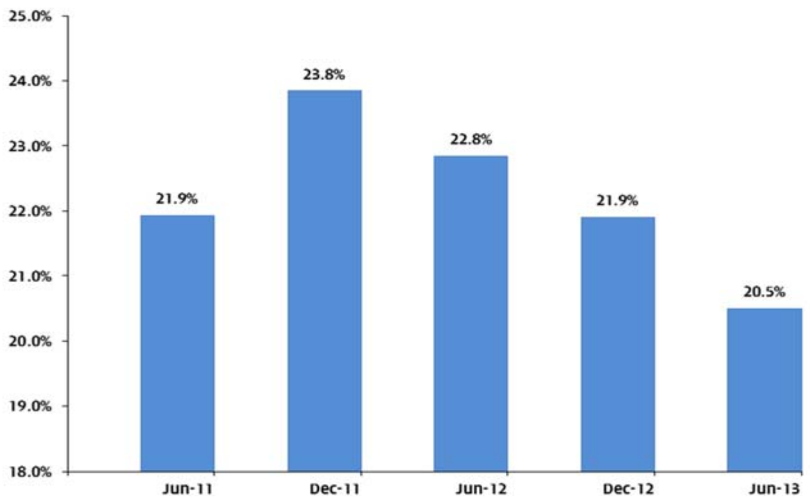
Debt Maturity Profile at 30 June 2013



Liquid Assets by Type at 30 June 2013



Net Debt to Net Total Capital Ratio

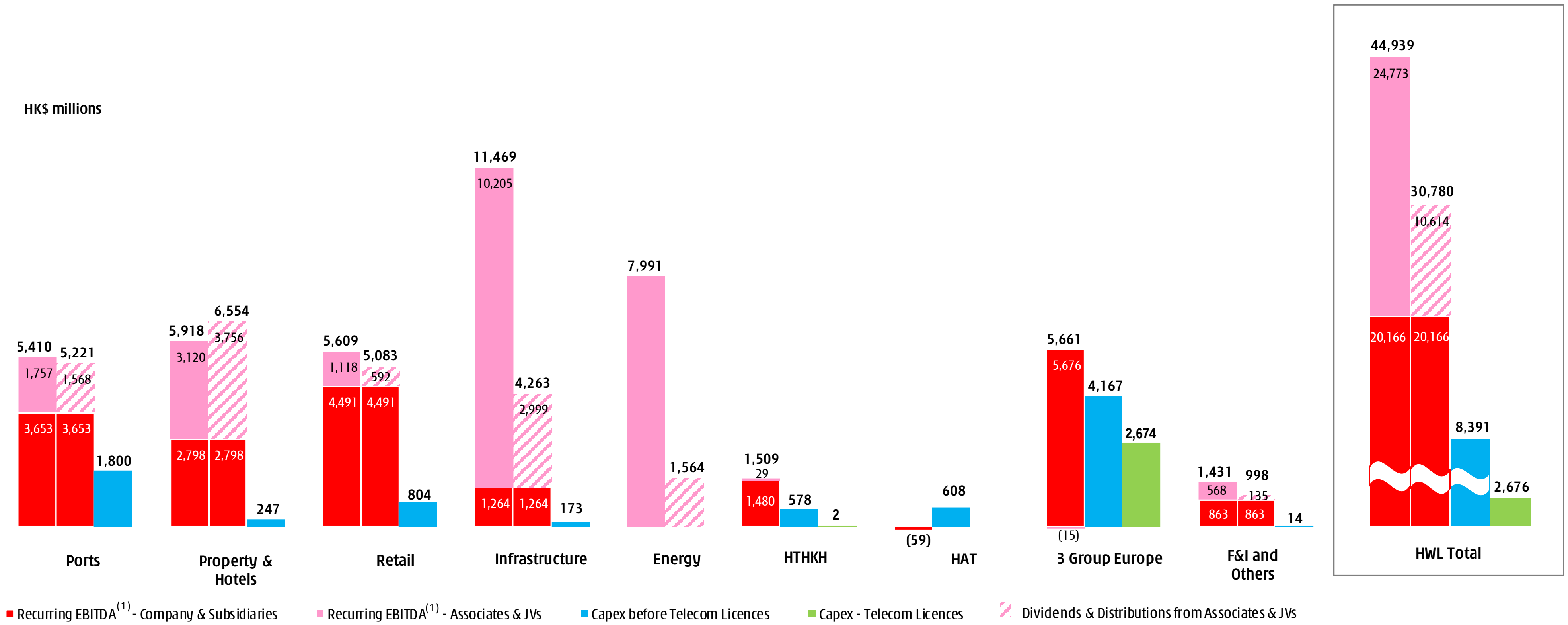


Financial profile

Net Debt Ratio not exceeding 25%

1H 2013 EBITDA, Dividends and Distributions from Associates and JVs less Capex of Company & Subsidiaries

By division



Note (1): EBITDA exclude non-controlling interests' share of results of HPH Trust and the profits on disposal of investment and others.