



## **PCCW reports robust interim results for 2022**

**PCCW (SEHK:0008) – HONG KONG, 12 August 2022** – The directors (“Directors”) of PCCW Limited (“PCCW” or the “Company”) hereby announce the unaudited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2022. Some key figures are as follows:

- Revenue increased 1% to HK\$18,256 million
  - HKT total revenue up 3% to HK\$16,157 million
  - OTT Business revenue up 22% to HK\$786 million
  - Free TV & Related Business revenue up 52% to HK\$388 million
  - Solutions Business revenue up 2% to HK\$2,548 million
- EBITDA increased 5% to HK\$5,787 million
  - HKT EBITDA up 2% to HK\$5,834 million
  - OTT Business EBITDA turned positive to HK\$18 million
  - Free TV & Related Business EBITDA was HK\$79 million
  - Solutions Business EBITDA up 35% to HK\$372 million
- Consolidated loss attributable to equity holders of the Company for the period was HK\$88 million
- Interim dividend of 9.56 HK cents per ordinary share

Impacted by the fifth wave of COVID-19 (the “fifth wave”), Hong Kong and its residents have faced tremendous challenges in the first half of the year leaving the city in search of more innovative ways to bolster its operations. As a member of the community, we strived to support its people and businesses, devising novel applications for technology and to present a suite of the latest products and services in a bid to inject momentum into everyday life.

Our Media Business continued to scale with an increase of 22% and 52% in revenue for the over-the-top (“OTT”) Business and Free TV & Related Business to HK\$786 million and HK\$388 million respectively. Viu, the main component of the OTT Business, consolidated its position as one of the leading video streaming services in Southeast Asia. With its dual revenue model of advertising and subscription, Viu continued to focus on driving expansion in both its monthly active users (“MAUs”) and paid subscribers which reached 60.7 million and 9.1 million respectively as of 30 June 2022. Underpinning this growth was Viu’s offering of high-quality content appealing to users in its respective markets and also providing opportunities for syndication to international partners. On the back of the enlarged revenue base, the OTT Business turned EBITDA positive, generating HK\$18 million for the six months ended 30 June 2022.

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The Free TV & Related Business continued to attract viewers with quality local content that led to a 24% improvement in prime-time ratings and growth in the number of advertisers and total advertising revenue despite the weak local economic environment. ViuTV also witnessed a 19% growth in app downloads bolstering our reach to viewers, particularly in the younger, digitally savvy segment. EBITDA was HK\$79 million for the six months ended 30 June 2022.

The Solutions Business delivered 2% growth in revenue to HK\$2,548 million for the six months ended 30 June 2022 while EBITDA increased 35% to HK\$372 million at a margin of 15% due to the enhanced productivity levels. Secured orders as of 30 June 2022 were steady at HK\$24,006 million. The Solutions Business has completed the formation of a strategic partnership with Lenovo Group Limited (“Lenovo”) to create a leading technology solutions powerhouse to be known as Lenovo PCCW Solutions Limited. The Solutions Business will continue to deliver its services to existing customers in Hong Kong while Lenovo PCCW Solutions Limited will benefit from Lenovo’s global presence to grow in reach and competitiveness in markets across the Asia Pacific region.

HKT Limited’s (“HKT”) total revenue increased by 3% to HK\$16,157 million while total revenue excluding Mobile product sales grew by 5% to HK\$14,868 million. Revenue growth was driven by continued strong demand for our reliable, high-speed broadband services alongside the growing adoption of our 5G services by both consumer and enterprise customers. HKT’s total EBITDA increased by 2% to HK\$5,834 million due to the steady performance of its Telecommunications Services (“TSS”) and Mobile businesses and sustained operating efficiencies.

Overall, the Group’s revenue increased by 1% to HK\$18,256 million and increased by 3% to HK\$16,967 million excluding Mobile product sales. EBITDA increased by 5% to HK\$5,787 million for the six months ended 30 June 2022. Consolidated loss attributable to equity holders of the Company for the period was HK\$88 million.

The board of Directors (the “Board”) declared an interim dividend of 9.56 HK cents per ordinary share for the six months ended 30 June 2022.

Ms Susanna Hui, Acting Group Managing Director of PCCW, said, “Viu Original Studio, with international collaborations in the pipeline, is poised for more wide-ranging developments, including localising popular classics for different markets to expand Viu’s content asset range and widen audience appeal.”

Ms Hui said, “The Solutions Business through its partnership with Lenovo will accelerate the expansion of its business across the Asia Pacific region drawing upon their respective strengths. At the same time it will remain dedicated and fully committed to delivering digital and managed services for its existing customers in Hong Kong, particularly those in the public sector.”

Alongside HKT, PCCW became The Sandbox’s first Hong Kong-based integrated communications, media and technology partner in its foray into the metaverse. Leveraging the Group’s comprehensive digital ecosystem, we are well placed to facilitate our customers’ enjoyment of the Web3 immersive internet experience.

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Ms Hui added, “With the number of COVID cases hovering in the thousands, the second half of the year is shaping up to be a balance between prudent defence and growth exploration. Nevertheless, the Group is positioning itself in the line of opportunities, synergising its businesses and resources for long-term value creation for our shareholders.”

For further details of the 2022 interim results, please refer to the announcement that has been filed with The Stock Exchange of Hong Kong Limited.

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### **About PCCW Limited**

PCCW Limited (SEHK: 0008) is a global company headquartered in Hong Kong which holds interests in telecommunications, media, IT solutions, property development and investment, and other businesses.

The Company holds a majority stake in the HKT Trust and HKT Limited, Hong Kong’s premier telecommunications service provider and leading operator of fixed-line, broadband, mobile communication and media entertainment services. HKT delivers end-to-end integrated solutions employing emerging technologies to assist enterprises in transforming their businesses. HKT has also built a digital ecosystem integrating its loyalty programme, e-commerce, travel, insurance, big data analytics, FinTech and HealthTech services to deepen its relationship with customers.

PCCW owns a fully integrated multimedia and entertainment group in Hong Kong engaged in the provision of over-the-top (“OTT”) video service locally and in other regions, as well as content production, artiste management and the event business.

Through HK Television Entertainment Company Limited, PCCW also operates a domestic free TV service in Hong Kong.

PCCW Solutions is a leading IT and business process outsourcing provider in Hong Kong, mainland China and Southeast Asia.

In addition, PCCW holds a stake in Pacific Century Premium Developments Limited and other overseas investments.

To learn more about PCCW, please visit [www.pccw.com](http://www.pccw.com).

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