



## PCCW reports solid financial results for 2022

**PCCW (SEHK:0008) – HONG KONG, 24 February 2023** – The directors (“Directors”) of PCCW Limited (“PCCW” or the “Company”) hereby announce the audited consolidated results of the Company and its subsidiaries (collectively the “Group”) for the year ended 31 December 2022.

- Revenue increased 2% to HK\$36,065 million. Underpinned by a 45% revenue growth in its flagship component, Viu, revenue of the OTT Business grew by 36% to HK\$2,012 million. Free TV & Related Business revenue rose 14% to HK\$910 million. HKT demonstrated resilience, evidenced by the increase in its total revenue excluding Mobile product sales of 2% to HK\$30,501 million
- EBITDA increased by 6% to HK\$12,388 million, with the OTT Business achieving its first full year of positive EBITDA of HK\$178 million. Free TV & Related Business EBITDA was up 3% to HK\$97 million
- Consolidated profit attributable to equity holders of the Company for the year was HK\$158 million, which included a gain on the deconsolidation of the Solutions Business following the completion of the strategic partnership formation
- The Board of Directors has recommended the payment of a final dividend of 28.48 HK cents per ordinary share, resulting in a full-year dividend of 38.04 HK cents per ordinary share for the year ended 31 December 2022, an increase of 2.7% year on year, representing 100% pass-through of the distribution income received from HKT
- The OTT Business achieved impressive growth, reflecting the success of Viu's premium subscription and digital advertising dual model. High-quality content offerings such as Viu Original productions have attracted users. In particular, the Viu Original *Reborn Rich* starring A-list Korean star Song Joong-ki was one of the most popular Korean dramas of the year, driving viewer engagement and subscription. Viu paid subscribers for the year soared by 45% to 12.2 million, while monthly active users (“MAU”) expanded further by 13% to 66.4 million. We have remained at the top spot in terms of MAU for the 12th consecutive quarter and ranked second in paid subscribers and streaming minutes across the Southeast Asia region. Through syndicating Viu Original productions to different partners and media, we have expanded the OTT Business to over 170 markets including North America, Japan and Europe, distributing our content on over 20 video platforms.
- The Free TV & Related Business remained solid. Driven by high-quality dramas, variety shows and world-class sports events, ViuTV's average primetime ratings in 2022 recorded a 6% increase year on year. Viewership for the second half of 2022 was boosted by the broadcast of FIFA World Cup Qatar 2022™, in partnership with HKT's Now TV. With favourable match times for Hong Kong audiences, the total audience share of the live match increased from 47% in 2018 to 55% in 2022. In response to the dominant shift of the market's advertising spending towards digital channels, the business will continue to strive to extend its digital presence. Its total digital viewing time increased by 25% and social media followers grew by 10% year on year

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- The Group's content creation and talent management arm under the PCCW Media Group further explored growth by building a multifaceted entertainment business covering TV, film, music publishing and events. The Free TV & Related Business will continue to deliver quality scripted and non-scripted content, effective digital advertising solutions, brand engagements with its artistes and international collaboration opportunities to maintain its growth momentum
- The formation of strategic partnership with Lenovo Group Limited was completed in August 2022, with the objective of enabling the Solutions Business to enhance its delivery capabilities and extend its reach in existing and new markets across the Asia-Pacific region, while continuing to facilitate the digital transformation of public and private enterprises in Hong Kong and beyond
- HKT's telecommunication and Mobile services remained solid, reflecting continued strong demand for our reliable, high-speed broadband services, further momentum in 5G adoption and the delivery of digital transformation projects for enterprise customers

Susanna Hui, PCCW Acting Group Managing Director, said, "The past year marked a turn for Hong Kong after three years of living under COVID. As travel resumed, business activities picked up quickly, getting 2023 off to a positive start despite tensions between China and the US and the Federal Reserve's hawkish stance. The Group's multifaceted offerings spanning technology, media and telecommunications not only equip us to withstand the ebb and flow of business cycles and volatilities, but also form a unique ecosystem to capture emerging opportunities such as Web3.0, digital economy, smart city, GBA and environment, social and governance."

For further details of the 2022 annual results, please refer to the [announcement](#) that has been filed with The Stock Exchange of Hong Kong Limited.



Susanna Hui, PCCW Acting Group Managing Director (right), and Marco Wong, Head of Investor Relations, present the 2022 annual results of PCCW.



Susanna Hui, PCCW Acting Group Managing Director



Marco Wong, Head of Investor Relations

### 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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