

CHINA UNICOM (HONG KONG) Ltd

Form 6-K

April 26, 2013

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

## FORM 6-K

**Report of Foreign Private Issuer**

**Pursuant to Rule 13a-16 or 15d-16 of  
the Securities Exchange Act of 1934**

**For the Month of April 2013**

**Commission File Number 1-15028**

## **China Unicom (Hong Kong) Limited**

**(Exact Name of Registrant as Specified in Its Charter)**

**75/F, The Center,**

**99 Queen s Road Central, Hong Kong**

**(Address of principal executive offices)**

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(Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.)

Form 20-F  Form 40-F

(Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(1): )

(Indicate by check mark if the registrant is submitting the Form 6-K on paper as permitted by Regulation S-T Rule 101(b)(7): )

(Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.)

Yes  No

(If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):82- .)

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**EXHIBITS**

Exhibit Number

1 Announcement in relation to the unaudited condensed consolidated financial results of China Unicom (Hong Kong) Limited for the three months ended March 31, 2013.

**FORWARD-LOOKING STATEMENTS**

This announcement contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements may include, without limitation, statements relating to the Company's competitive position; the Company's business strategies and plans, including those relating to the Company's networks, products and services, as well as sales and marketing, in particular, such networks, products and services, sales and marketing in respect of the Company's 3G business; the Company's future business condition, future financial results, cash flows, financing plans and dividends; the future growth of market demand of, and opportunities for, the Company's new and existing products and services, in particular, 3G services; and future regulatory and other developments in the PRC telecommunications industry.

The words anticipate, believe, could, estimate, intend, may, seek, will and similar expressions, as they relate to the Company, are intended to identify certain of these forward-looking statements. The Company does not intend to update any of these forward-looking statements and is under no obligation to do so.

The forward-looking statements contained in this announcement are, by their nature, subject to significant risks and uncertainties. In addition, these forward-looking statements reflect the Company's current views with respect to future events and are not a guarantee of the Company's future performance. Actual results may differ materially from those expressed or implied in the forward-looking statements as a result of a number of factors, including, without limitation:

changes in the regulatory regime and policies for the PRC telecommunications industry, including, without limitation, changes in the regulatory policies of the Ministry of Industry and Information Technology (which has assumed the regulatory functions of the former Ministry of Information Industry), the State-owned Assets Supervision and Administration Commission, and other relevant government authorities of the PRC;

changes in the PRC telecommunications industry resulting from the issuance of 3G licenses by the central government of the PRC;

effects of tariff reduction and other policy initiatives from the relevant PRC government authorities;

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changes in telecommunications and related technologies and applications based on such technologies;

the level of demand for telecommunications services, in particular, 3G services;

competitive forces from more liberalized markets and the Company's ability to retain market share in the face of competition from existing telecommunications companies and potential new market entrants;

effects of competition on the demand and price of the Company's telecommunications services;

the availability, terms and deployment of capital and the impact of regulatory and competitive developments on capital outlays;

the results of the anti-monopoly investigation by the National Development and Reform Commission of the PRC relating to the price charged for Internet dedicated leased line access service provided by the Company to Internet service providers

changes in the assumptions upon which the Company has prepared its projected financial information and capital expenditure plans; and

changes in the political, economic, legal and social conditions in the PRC, including the PRC government's policies and initiatives with respect to economic development in light of the recent global economic downturn, foreign exchange policies, foreign investment activities and policies, entry by foreign companies into the PRC telecommunications market and structural changes in the PRC telecommunications industry.

Please also see the Risk Factors section of the Company's latest Annual Report on Form 20-F, as filed with the U.S. Securities and Exchange Commission.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

**CHINA UNICOM (HONG KONG) LIMITED**  
(Registrant)

Date: April 26, 2013

By: /s/ Chang Xiaobing  
Name: Chang Xiaobing  
Title: Chairman and Chief Executive Officer

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**Exhibit 1**

*Hong Kong Exchange and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 0762)**

**ANNOUNCEMENT**

The Board of the Company is pleased to announce the unaudited condensed consolidated results of the Group for the three months ended 31 March 2013.

**GROUP RESULTS**

China Unicom (Hong Kong) Limited (the Company) is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (the Group) for the three months ended 31 March 2013.

**Table of Contents****UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET**

(All amounts in Renminbi ( RMB ) millions)

	31 March 2013	31 December 2012
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	418,673	430,997
Lease prepayments	7,437	7,601
Goodwill	2,771	2,771
Deferred income tax assets	6,973	6,534
Financial assets at fair value through other comprehensive income	5,533	5,567
Other assets	14,829	14,480
	456,216	467,950
<b>Current assets</b>		
Inventories and consumables	6,804	5,803
Accounts receivable	15,050	13,753
Prepayments and other current assets	11,752	9,580
Amounts due from related parties	18	18
Amounts due from domestic carriers	702	738
Short-term bank deposits	28	32
Cash and cash equivalents	14,227	18,250
	48,581	48,174
<b>Total assets</b>	504,797	516,124
<b>EQUITY</b>		
<b>Equity attributable to owners of the parent</b>		
Share capital	2,311	2,311
Share premium	173,473	173,473
Reserves	(20,541)	(20,509)
Retained profits		
- Proposed 2012 final dividend	2,828	2,828
- Others	53,301	51,402
<b>Total equity</b>	211,372	209,505



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	31 March 2013	31 December 2012
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long-term bank loans	513	536
Corporate bonds	2,000	2,000
Deferred income tax liabilities	22	20
Deferred revenue	1,399	1,412
Other obligations	297	331
	4,231	4,299
<b>Current liabilities</b>		
Accounts payable and accrued liabilities	95,014	108,486
Taxes payable	2,211	1,820
Amounts due to ultimate holding company	728	567
Amounts due to related parties	3,998	4,767
Amounts due to domestic carriers	1,352	1,163
Commercial papers	38,000	38,000
Short-term bank loans	67,066	69,175
Convertible bonds	11,238	11,215
Current portion of long-term bank loans	856	850
Current portion of promissory notes	15,000	15,000
Current portion of corporate bonds	5,000	5,000
Dividend payable	561	561
Current portion of deferred revenue	636	729
Current portion of other obligations	2,640	2,642
Advances from customers	44,894	42,345
	289,194	302,320
<b>Total liabilities</b>	293,425	306,619
<b>Total equity and liabilities</b>	504,797	516,124
<b>Net current liabilities</b>	(240,613)	(254,146)
<b>Total assets less current liabilities</b>	215,603	213,804

**Table of Contents****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF INCOME**

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

	Note	Three months ended 31 March	
		2013	2012
Revenue		70,600	61,193
Interconnection charges		(4,787)	(4,376)
Depreciation and amortisation		(16,857)	(14,984)
Networks, operations and support expenses		(7,890)	(7,746)
Employee benefit expenses		(7,406)	(6,847)
Costs of telecommunications products sold		(15,819)	(13,243)
Other operating expenses		(14,475)	(11,842)
Finance costs		(969)	(956)
Interest income		25	51
Other income net		106	78
<b>Profit before income tax</b>		<b>2,528</b>	<b>1,328</b>
Income tax expenses		(629)	(321)
<b>Profit for the period</b>		<b>1,899</b>	<b>1,007</b>
<b>Profit attributable to:</b>			
Owners of the parent		1,899	1,007
<b>Earnings per share for profit attributable to owners of the parent:</b>			
Basic earnings per share (RMB)	3	0.08	0.04
Diluted earnings per share (RMB)	3	0.08	0.04

**Table of Contents****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**

(All amounts in RMB millions)

	<b>Three months ended 31 March</b>	
	<b>2013</b>	<b>2012</b>
<b>Profit for the period</b>	1,899	1,007
<b>Other comprehensive income:</b>		
Changes in fair value of financial assets through other comprehensive income	(33)	(377)
Tax effect on changes in fair value of financial assets through other comprehensive income	8	95
Changes in fair value of financial assets through other comprehensive income, net of tax	(25)	(282)
Currency translation differences	(7)	(1)
<b>Other comprehensive income for the period, net of tax</b>	<b>(32)</b>	<b>(283)</b>
<b>Total comprehensive income for the period</b>	<b>1,867</b>	<b>724</b>
<b>Total comprehensive income attributable to:</b>		
Owners of the parent	1,867	724

**Table of Contents****UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**

(All amounts in RMB millions)

	<b>Three months ended 31 March</b>	
	<b>2013</b>	<b>2012</b>
<b>Net cash inflow from operating activities</b>	16,836	17,032
<b>Net cash outflow from investing activities</b>	(18,146)	(16,848)
<b>Net cash (outflow)/inflow from financing activities</b>	(2,713)	2,652
<b>Net (decrease)/increase in cash and cash equivalents</b>	(4,023)	2,836
Cash and cash equivalents, beginning of period	18,250	15,106
Cash and cash equivalents, end of period	14,227	17,942
<b>Analysis of the balances of cash and cash equivalents:</b>		
Cash balances	6	5
Bank balances	14,221	17,937
	14,227	17,942

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**NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL INFORMATION FOR THE THREE MONTHS ENDED 31 MARCH 2013**

**1. GENERAL INFORMATION**

China Unicom (Hong Kong) Limited (the Company ) was incorporated as a limited l