

ZTE Corporation has published its 2019 third quarterly report and preliminary announcement of 2019 annual results.

According to the announcement, ZTE reported operating revenue of RMB 64.24 billion for the nine months ended September 30, 2019, representing a year-on-year increase of 9.3 per cent. Net profit attributable to holders of ordinary shares of the listed company reached RMB 4.13 billion, a year-on-year increase of 156.9 per cent, and net profit after extraordinary items attributable to holders of ordinary shares of the listed company amounted to RMB 710 million, representing a year-on-year growth of 131.4 per cent. The basic earnings per share was RMB 0.98.

For the three months ended September 30, 2019, ZTE reported operating revenue of RMB 19.63 billion, representing a year-on-year increase of 1.5 per cent. Net profit attributable to holders of ordinary shares of the listed company amounted to RMB 2.66 billion, a year-on-year increase of 370.7 per cent, and net profit after extraordinary items attributable to holders of ordinary shares of the listed company amounted to RMB 98 million, representing a decrease of 18.6 per cent as compared to the same period last year.

By adhering to an active and stable operation strategy, ZTE focuses on mainstream markets and products, improves the company's operation quality, and continuously optimises cost control. In addition, the company continues to strengthen its R&D investment in core technologies and talent reserves. For the nine months ended September 30, 2019, the research and development costs amounted to RMB 9.36 billion, 14.6 per cent of operating revenue, increased by 0.1 percentage point compared to 14.5 per cent of the same period last year.

In terms of operator services, ZTE has accelerated global 5G commercial deployments worldwide bolstered by its full range of leading 5G end-to-end products and solutions. The company has strengthened its presence in the operator market in China, laying a solid foundation for its operating performance while focusing on efficiency improvement, market development, and project progress in overseas markets to comprehensively strengthen healthy operation. By the end of September 2019, ZTE has fully participated in the large-scale deployments of China's 5G networks, and carried out in-depth 5G cooperation with over 60 operators across the globe. ZTE has so far secured 35 commercial 5G contracts in major 5G markets.

ZTE's 5G end-to-end commercial products and solutions as well as the full series of NR

products have achieved all-band and all-scenario coverage. Its common core realises 2/3/4/5G/fixed full access and full integration while supporting both SA and NSA, saving 40 per cent of the investment for the operators. ZTE 's 5G slicing wholesale solution won Leading Contribution to Network Slicing Award at 5G World Summit in London. In addition, the company's self-developed AI Engine is capable of supporting 5G intelligence in all scenarios. ZTE has more than 500 NFV commercial cases and PoC cases worldwide.

The company keeps optimising its market structure in the transport product market and has deployed 5G transport end-to-end products on a large scale, with the total shipments reaching 20,000 units. In partnership with operators around the world, ZTE has completed over 30 commercial deployments and pilot tests of 5G transport networks. The company has built over 50 beyond 100G networks across the world, and its commercial 200G optical transmission network has set the longest transmission distance record of 1700 km.

Furthermore, the company has deployed the world's largest PON-based backhaul network in Indonesia, with over 16000 base stations connected via ZTE's GPON and XGS-PON networks. In terms of video products, ZTE focuses on 5G, 4K and AI. The company took the lead to introduce 5G+4K ultra-clear video conference terminal XT802, the world's first 5G+4K dual-screen all-in-one intelligent conference device TCS420, and the self-developed video conference intelligent service based on "AI facial recognition." ZTE's 5G power solution has been shipped on a large scale, and its SmartLi storage solution has been widely employed by the mainstream operators.

In terms of government and enterprise businesses, ZTE seized the opportunities of digital transformation. With focuses on government, transportation, energy and financial industries, the company has been committed to the sales of independently developed products. By optimising products and increasing product competitiveness, the company enhanced its profitability and sustainable operation capabilities while optimising its market structure.

ZTE's transmission products maintained a competitive edge in the power and transportation industries, with its market shares increasing steadily. The company's server products achieved breakthroughs in the financial, energy, transportation and other sectors.

ZTE carried out tests and pilots with several banks by virtue of its financial-class transactional distributed database GoldenDB, while the distributed database project of Guangdong Rural Credit Union was implemented successfully. In addition, ZTE proactively contributed to smart

cities, ubiquitous Power IoT, electronic toll collection (ETC) and other new sectors, laying a solid foundation for future growth and market expansion.

Backed up with the high-quality 5G+MEC network, ZTE's innovative applications, such as 5G smart workshop, 5G smart retail, 5G live broadcast, 5G cloud XR platform and 5G smart grid, are highly recognised across the industry. During the third quarter of 2019, ZTE signed strategic cooperation agreements with Hisense, Greenland, GAC and other clients, and continued to promote the implementation of 5G+ projects in collaboration with SUPCON, Xinhua News Agency and Port of Tianjin, facilitating the construction of the 5G industrial ecosystems.

In the field of consumer business, ZTE continued to strengthen its cooperation with more than 20 operators worldwide in 5G terminal arena and further improved its serialised and diversified 5G terminal product lines. ZTE Axon 10 Pro 5G was launched in various countries and became the first commercial 5G smartphone in China, Northern Europe and the Middle East. Moreover, ZTE 5G Indoor Router MC801 was put into commercial use in China, Austria, and the United Arab Emirates. In addition, ZTE 5G Module ZM9000 took the lead in completing the data connection in the 5G NSA/SA network. It indicates that ZTE's module boasts great capabilities of implementing a 5G end-to-end connection while supporting both NSA and SA networks.

ZTE has been committed to strengthening independent innovation and building its core competitiveness in the 5G era. Its 5G wireless system chipsets and transport switching network chipsets feature great flexibility and high efficiency, with distinct advantages to support 5G. Recognised by the industry, the company's 5G multi-mode digital IF chipset has been awarded 2019 CSIP Excellent Technology and Innovative Product Award, thanks to its ultra-large-scale SoC design powered by leading techniques.

As a major participant and contributor to global 5G technology research and standard development, ZTE holds the positions of Vice Chairperson in RAN2 and RAN3 at 3GPP, a significant global standard organisation. The company has more than 40 experts taking key positions, such as president and rapporteur, in international standardisation organisations. By June 15, 2019, ZTE had declared 1,424 families of 5G Standard-Essential Patents (SEP) and patent applications to the European Telecommunications Standards Institute (ETSI), ranking global top 3.

In the field of cybersecurity, ZTE is committed to continuous security improvement by increasing

the frequency of security assessment, strengthening the security process management and control, and improving professional security personnel and the security certification expert team. Meanwhile, underpinned by the cybersecurity laboratories all over the world, ZTE has collaborated with the industry associations, partners and universities in the field of certification, evaluation and research, maintained close communication with industry regulators, and carried out independent security evaluation and certification on its main products and 5G solutions with third-party independent evaluation organisations.

Moving forward, ZTE will keep focusing on its core businesses while unswervingly strengthening its implementation. Further, the company will be committed to optimising the market structure and expanding market shares, aimed to realise steady operation and quality growth.

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