

2021 Interim Results

2021.08.12

BLUE OCEAN 新藍海
開拓數字經濟 DIGITAL ECONOMY



Forward-looking Statement

Certain statements contained in this document may be viewed as “forward-looking statements” within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended. Such forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual performance, financial condition or results of operations of China Mobile Limited (the “Company”) to be materially different from those implied by such forward-looking statements. In addition, we do not intend to update these forward-looking statements. Further information regarding these risks, uncertainties and other factors is included in the Company’s most recent Annual Report on Form 20-F filed and other filings with the U.S. Securities and Exchange Commission.

01

**Overall
Results**

02

**Operating
Performance**

03

**Financial
Performance**

01

Overall Results

Mr. YANG Jie

Executive Director & Chairman

Highlights

- 1 Encouraging progress on transformation and upgrade;
business performance demonstrated favourable trends in all aspects
- 2 Advanced the comprehensive and integrated development of CHBN markets;
value-oriented operating practices yielded notable results
- 3 Further implemented the “5G+” plan;
5G on fast track of development
- 4 Expedited the construction of new infrastructure;
laid a strong foundation for digital-intelligent transformation capabilities
- 5 Increased shareholder returns;
continuously create value for shareholders
- 6 Strived to promote full-fledged digital-intelligent transformation;
take solid steps towards becoming an information services and sci-tech innovation enterprise
- 7 Applied for the RMB shares issue:
share the promising future of digital economy

Key Performance Indicators

(RMB Mil)	1H2020	1H2021	Change YoY
Operating revenue	389,863	443,647	13.8%
of which: telecommunications service revenue	358,230	393,215	9.8%
EBITDA	145,710	161,988	11.2%
EBITDA margin	37.4%	36.5%	-0.9pp
Net profit	55,765	59,118	6.0%
Net profit margin	14.3%	13.3%	-1.0pp
Basic earnings per share (RMB)	2.72	2.89	6.0%

Note: Unless otherwise specified,

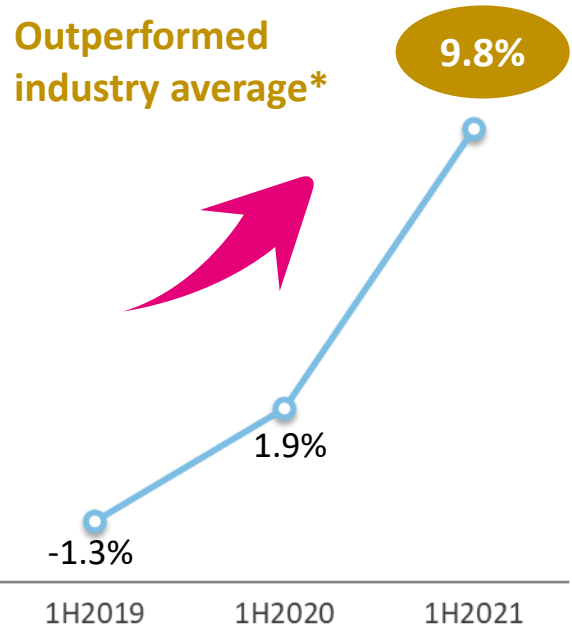
1. Telecommunications service revenue = operating revenue-revenue from sales of products and others; revenue from sales of products and others mainly comprises sales of terminal products such as handsets
2. EBITDA = profit from operations + depreciation and amortisation; net profit refers to profit attributable to equity shareholders of the Company

Encouraging Progress on Transformation and Upgrade; Business Performance Demonstrated Favourable Trends in All Aspects

Growth in telecommunications service revenue surged significantly

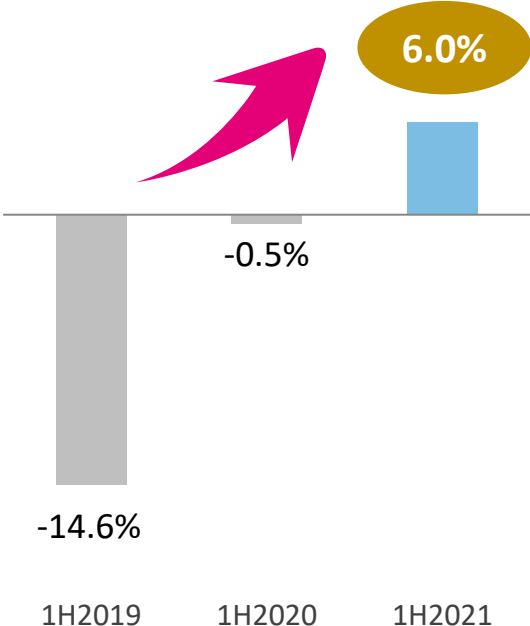
Growth in telecommunications service revenue

Outperformed industry average*



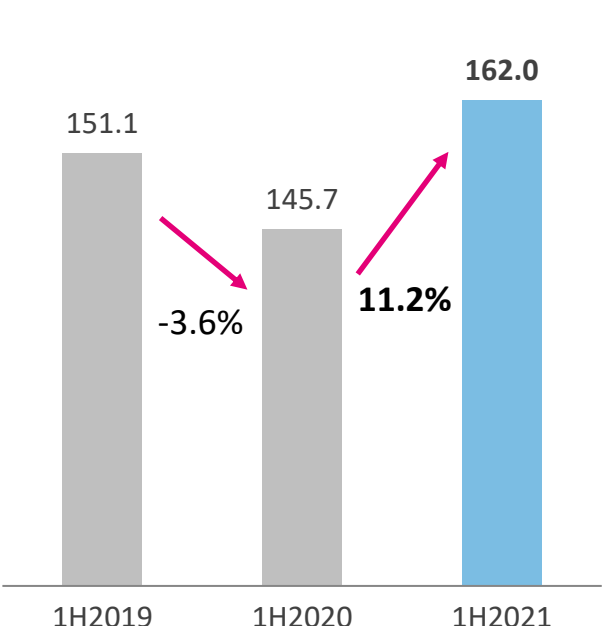
Net profit achieved favourable growth

Growth in net profit



EBITDA rebounded

EBITDA
(RMB Bil)



Note*: MIIT announced that industry telecommunications business revenue increased by 8.7% YoY in the first half of 2021

Encouraging Progress on Transformation and Upgrade; Business Performance Demonstrated Favourable Trends in All Aspects

Telecommunications
service revenue

+9.8%

Growth rate
10-year high

Mobile ARPU

+3.8%

Stabilised and rallied

5G network customer base

127 Mil

Penetration rate
rapidly increased

DICT revenue

+59.8%

Robust
growth momentum

Smart home
value-added services revenue

+35.6%

Maintained
rapid growth

Net profit margin

A leading level amongst
first-tier global operators

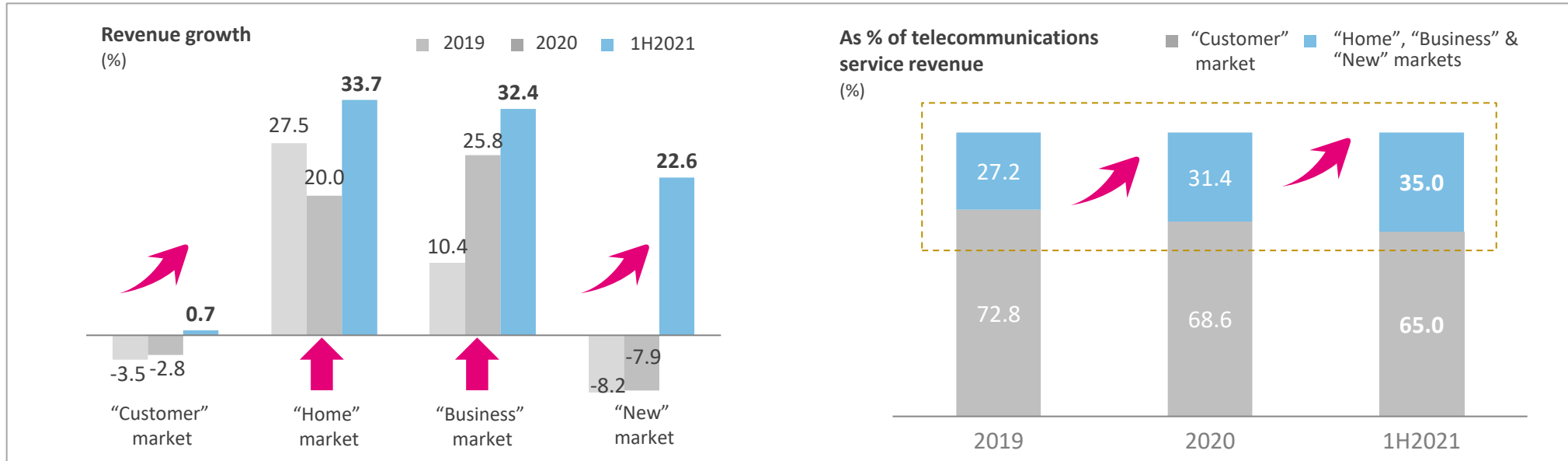
Note: Revenue from smart home value-added services consists of revenues from new businesses of the “Home” market, such as “Mobaihe” (digital set-top box), home security and voice remote control; DICT refers to IDC, ICT, Mobile Cloud and other corporate applications and information services

Advanced the Comprehensive and Integrated Development of CHBN Markets; Value-oriented Operating Practices Yielded Notable Results



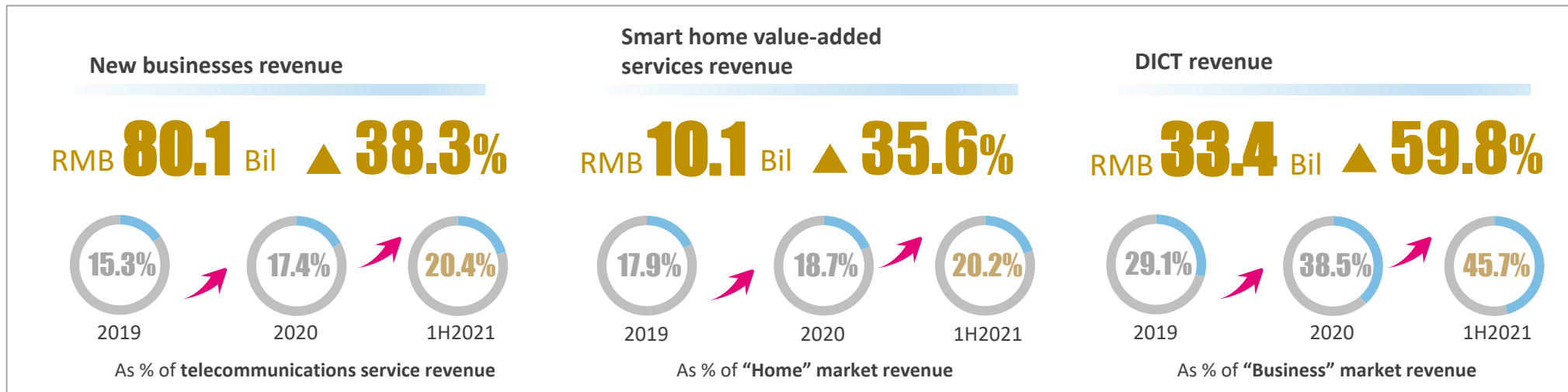
CHBN grew
across-the-board

Further optimised
revenue structure



Accelerated
transformation
towards
information
services

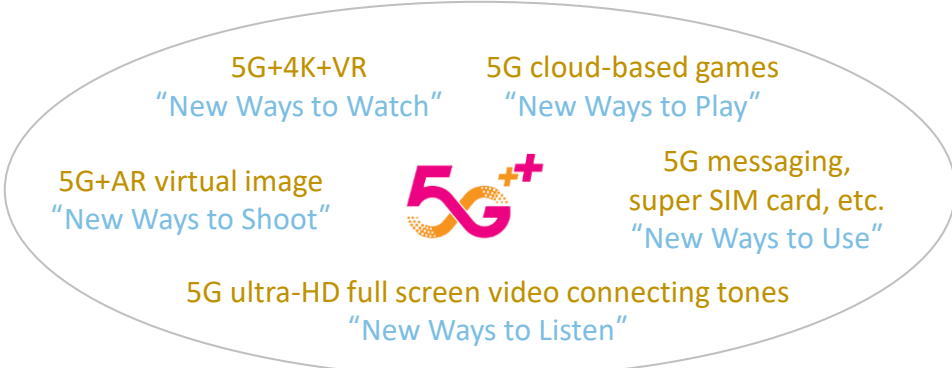
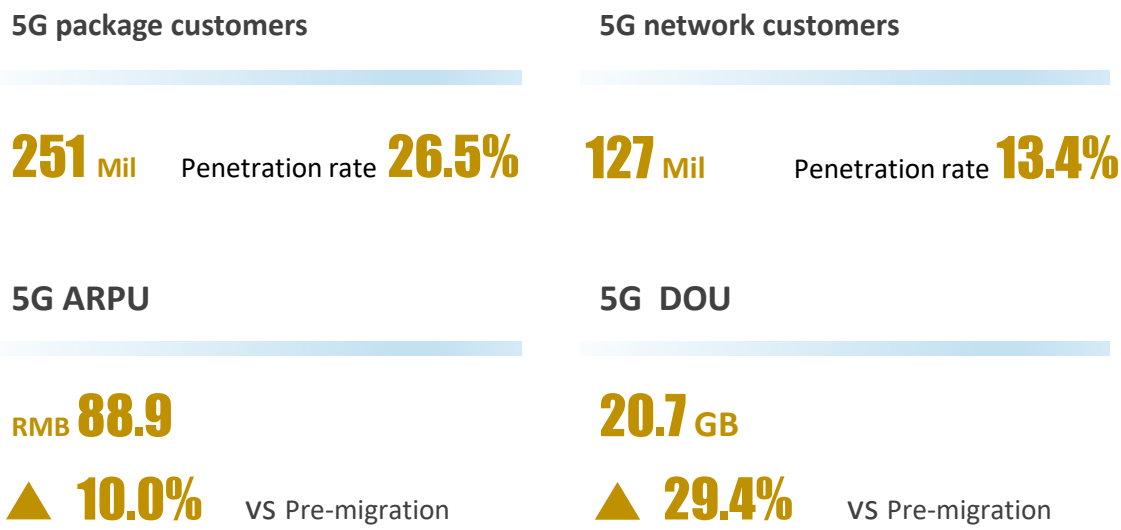
New drivers
remained robust



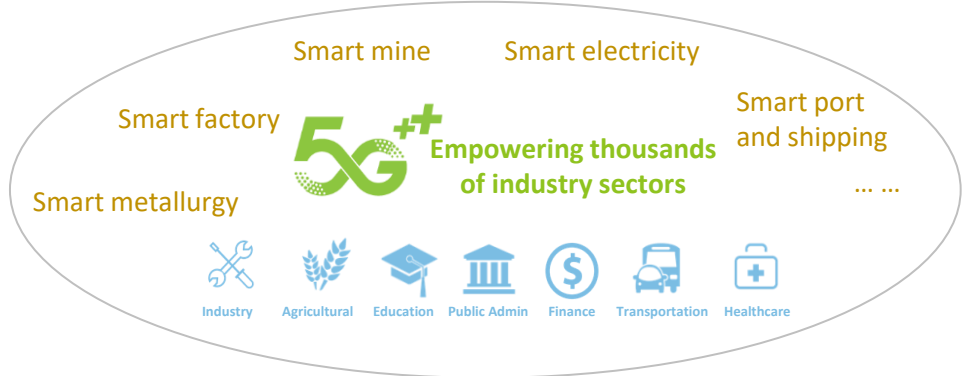
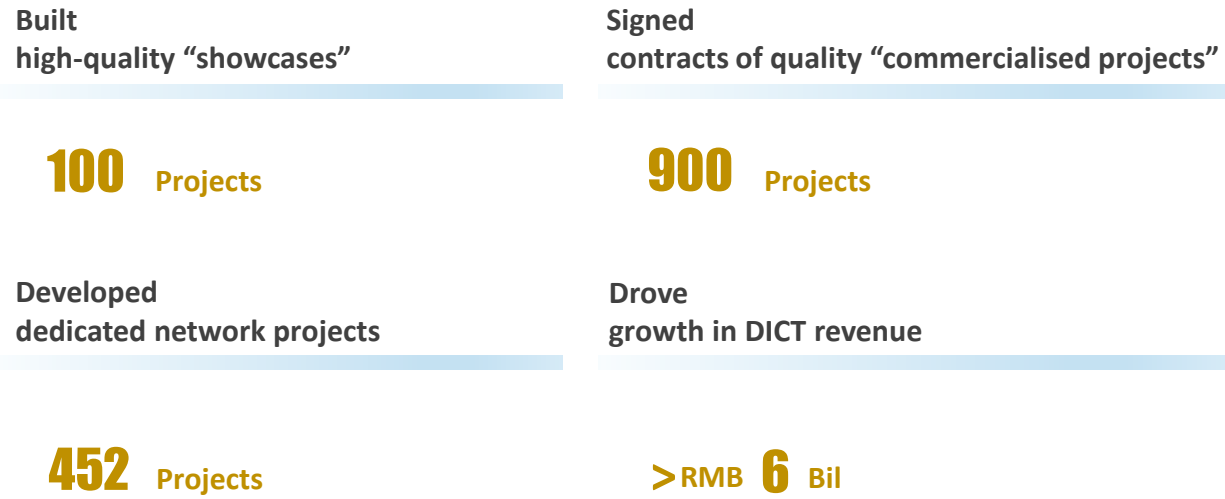
Note: New businesses revenue refers to revenue from non-traditional telecommunications businesses (traditional telecommunications businesses include voice services, SMS & MMS, wireless data traffic, wireline broadband)

Further Implemented the “5G+” Plan; 5G on Fast Track of Development

To C: Placed emphasis on quality and scale development, demonstrating value enhancement



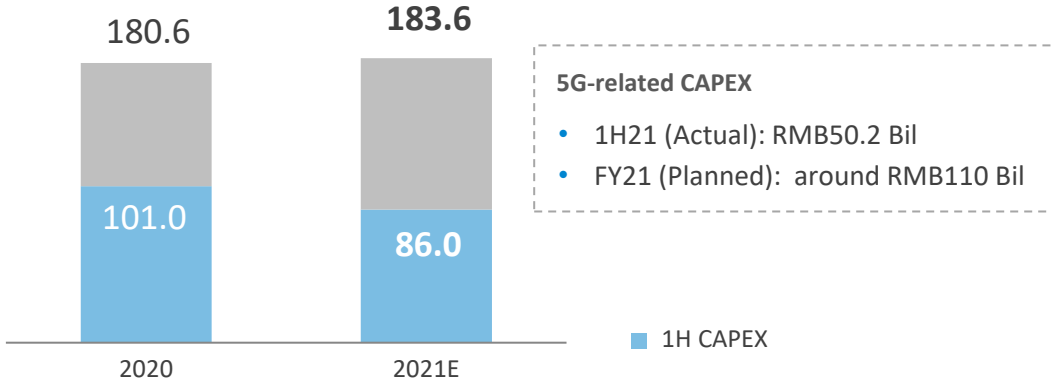
To B: Accelerated scale promotion of showcase applications



Expedited the Construction of New Infrastructure; Laid a Strong Foundation for Digital-intelligent Transformation Capabilities

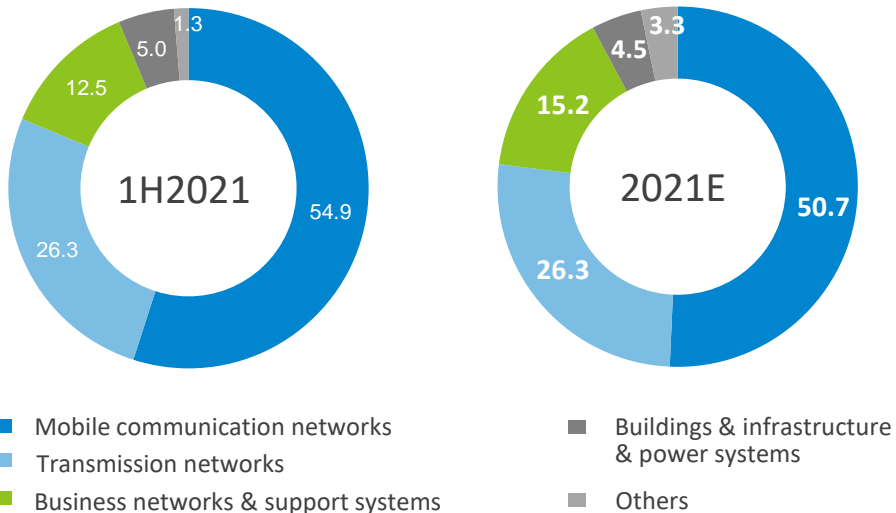
CAPEX

(RMB Bil)



CAPEX structure

(%)



Constructed a premium 5G network

- As of the end of June 2021, a cumulative **501,000** 5G base stations were put in use, providing 5G services to all urban areas of prefecture-level and above cities, as well as selected counties and key areas in China
- 5G base station plan: over **700,000** 5G base stations by the end of 2021

Accelerated the construction of cloud infrastructure

- Optimised layout: “8+X” cloud-based networks, “N+31+X” Mobile Cloud and “one-cloud-multiple-centres” IT clouds
- Promoted the application of SDN technology to transmission networks, optimised inter-cloud network architecture, enriched cloud gateways and built up end-to-end capacity with cloud-network synergy

Bolstered basic network capabilities

- Constructed high-quality backbone transmission networks and enhanced regional network interconnection capabilities
- Focused on hotspot areas and continuously improved the “4+3+X” data centre deployment layout

Envisage progression to the “computing power network”

- Implement the “Eastern Data and Western Computing” plan to align with national strategy
- Include such network in the overall planning of the next-generation new infrastructure and establish a diversified computing power resource system managed by both centralised and dispersed approaches
- Redouble efforts to achieve breakthroughs in key technologies and cultivate a diverse computing power ecosystem

Expedited Comprehensive Reforms to Cloud Business to Forge Differentiated Advantages

Leading resource and product capabilities

- Completed planning of N+31+X deployment, with central node covering 16 nodes in 13 provinces; possessed more than 300 edge nodes
- Self-developed over 210 types of products

Leading self-directed innovation capabilities

- Demonstrated full-fledged ability to manage operating systems, elastic computing, storage and cloud management platforms independently
- Led 8 projects on national standard setting and has been a core contributor in 8 mainstream open-source communities

Leading basic service capabilities

- Promoted convergence of cloud and network and full-coverage dedicated cloud-based networks
- Offered convenient online ordering services and cloud access
- Ensured intra-network data transmission with latency as low as several milliseconds
- Provided personalised, customised, secure and reliable services

Fostered all-round development of cloud business, achieved industry-leading revenue growth

C&H&N: Upgraded digital life experience for personal and household customers, "Cloud for everyone"

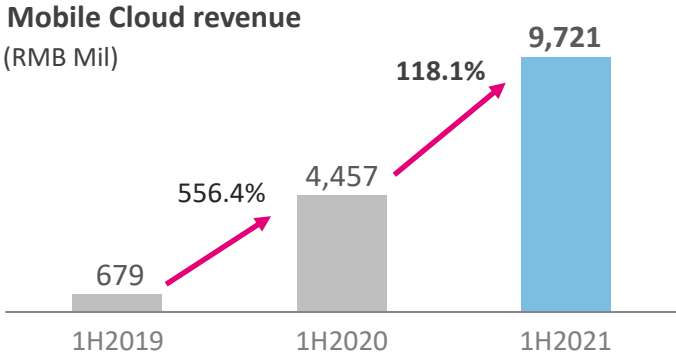


Cloud product "and-Caiyun"

Customer base **116 Mil**

▲ 13.19 Mil

B: Promoted digital-intelligent transformation for corporate customers, public cloud revenue share ranked in the industry top 10



Resolutely Implemented Reforms, Fostered Innovation, Facilitated Opening-up and Cooperation; Furthered Plans to Continuously Strengthen and Deploy Capabilities



System reforms

- Systemically furthered reforms to key areas such as governance, staff deployment and incentive mechanisms
- Continuously drove the “Double Hundred Action” and further implemented “Technology Enterprise Reforms”
- Promoted a three-pronged mechanism to encourage and foster technological innovation for the organisation, individuals and projects
- Continued to foster collaboration and development under the strategy of “headquarters to set strategies, regional companies to drive market development and specialised teams to enhance competence” and fully deepened grid operations



Technological innovation

- Actively led 5G technological evolution; owned a standard-related patent pipeline that has put the Company in the camp of top-tier global operators
- Reinforced Jiutian AI platform capability and put in use self-developed blockchain platform
- Contributed to the integration of super SIM into China’s digital infrastructure based on the two basic applications of digital identity and digital Renminbi



Open collaboration

- Proactively built extensive networks and deepened strategic partnerships with local governments, large enterprises and public institutions; joined forces with renowned higher education institutions, science and research institutions to make further contributions on top-notch innovation
- Deepened cooperation with industry partners; promoted the overall upgrade of the industry chain through inputs of capital and innovative operating practices; step up efforts to develop the “relative circle” and “partnership network”



Mid-end platform empowerment

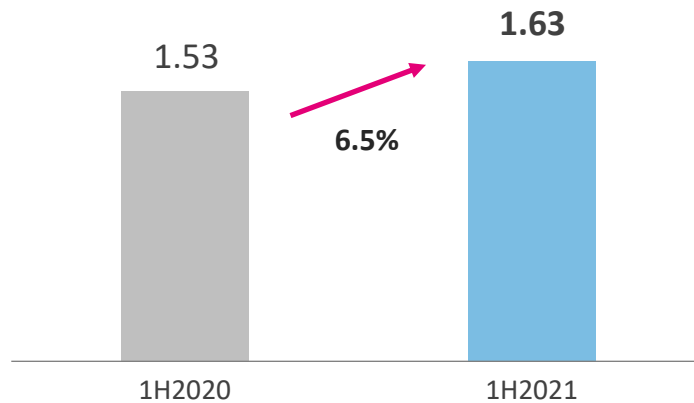
- Preliminarily built out a smart mid-end “business+ data+ technology” platform with the characteristics of telecommunications operators and salient features of China Mobile (AaaS)
- Proactively developed capabilities to support various business scenarios and launched a China Mobile smart mid-end platform gateway and branding. A total of 208 types of capabilities are now available on the platform and have been deployed, on average, nearly 7 billion times each month

Unveiled White Paper on "C² Three Energy-China Mobile Carbon Peak Carbon Neutrality Action Plan"

Save energy in the company’s operations through technological innovation, raise the proportion of clean energy the company uses and bring into play the company’s operational advantages to energise and realise the empowerment of helping to reduce carbon emissions

Increased Shareholder Returns; Continuously Create Value for Shareholders

Dividend per share
(HKD)



2021 dividend policy

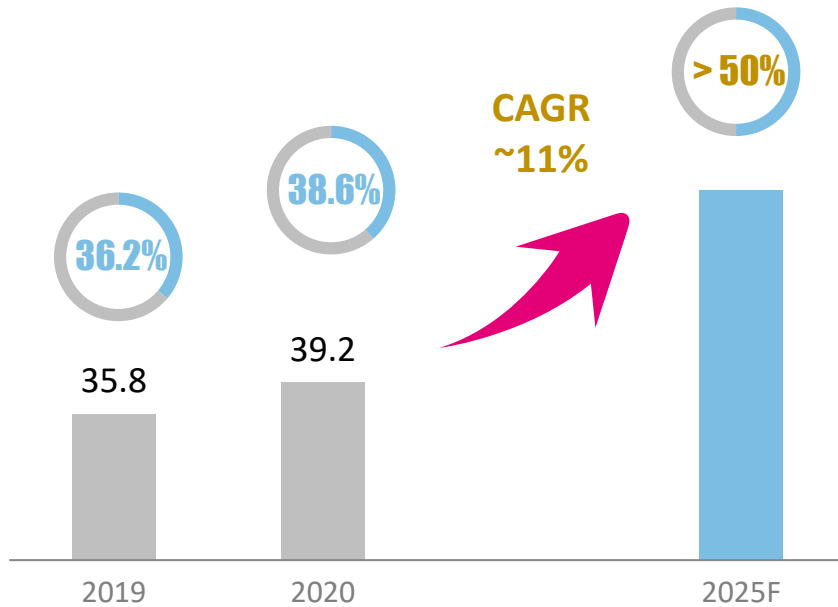
To create higher returns for its shareholders and share the results of its operating gains, after giving full consideration to its profitability, cash flow generation and future development needs, the Company has decided to pay HK\$1.63 per share for the 2021 interim dividend, representing an increase of 6.5% year-on-year. The Company will strive to achieve favourable growth in full-year dividend per share and continuously create greater value for shareholders

Accelerated Digital-intelligent Transformation of the Economy and Society; Gives Rise to Enormous Development Opportunities

A new wave of technological revolution and industry transformation has emerged

Digitalisation Networkisation Intelligentisation

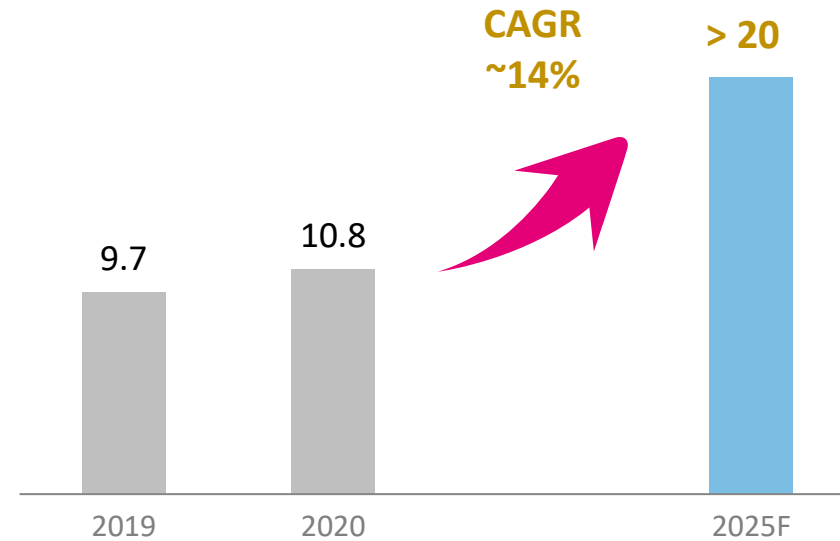
Contribution of digital economy to overall GDP in China and the corresponding growth rate
(RMB Tril)



New-generation information technologies have integrated into the economy, society and people's livelihood at an accelerated pace

New sectors New models New products

Market size of information services in China
(RMB Tril)



Note: The data above is sourced from the MIIT and the CAICT

Strive to Promote Full-fledged Digital-intelligent Transformation; Achieve High-quality Development



Take Solid Steps towards Becoming a World-leading Information Services and Sci-tech Innovation Enterprise

Comprehensively promote the construction of information infrastructure, construct an information “highway”

Build high-quality new information infrastructure covering every aspect of information services ranging over data perception, transmission, storage and computing

Comprehensively promote the digital-intelligent transformation of the overall society, operate an information “high-speed train”

Develop digital and intelligent use cases, helping thousands of industries run their businesses in a significantly more efficient and effective manner

Accelerate the integration and innovation of information technologies

Accelerate the integration of 5G into AICDE, blockchain, etc. and foster innovation, so as to drive the maturity of information technology and industry chain as a whole

Accelerate the deep integration of information technology into the economy, society and people’s livelihood

Promote uses of information technology at a higher level with greater breadth and depth, so as to enhance overall efficiency

2025

Operating revenue
Achieve favourable growth

Profitability
Continue to maintain at a leading level amongst first-tier global operators

2025

Level of cloud, big data and intelligence
Enter the camp of top-tier industry players
Proportion of revenue from new businesses related to information services
Remarkable growth

Applied for the RMB Shares Issue: Share the Promising Future of Digital Economy

Overview of proposed issuance

- Place of Listing**
 - The Main Board of the Shanghai Stock Exchange
- Offering Size**
 - Proposed to conduct a public offering of no more than 964,813,000 RMB shares, representing no more than 4.50% of the Company's total number of ordinary shares in issue upon the RMB share issue (prior to the exercise of the over-allotment option)
 - Over-allotment option: may authorise the lead underwriter(s) to exercise the over-allotment option, and conduct an over-allotment of no more than 15% of the number of RMB shares under the RMB share issue (prior to the exercise of the over-allotment option)
- Use of Proceeds**
 - Projects related to new infrastructure, new resource factors, new momentum, advancing digital-intelligent transformation and cultivating a digital-intelligent ecosystem with new vitality: the development of premium 5G networks, the development of new infrastructure for cloud resources, the development of gigabit broadband and smart home, the development of the smart mid-end platform, R&D for next-generation information technologies and the development of a digital-intelligent ecosystem

Purposes of proposed issuance



Grasp the window of opportunity to develop the information services market and promote the implementation of the strategy of becoming a world-class enterprise by building a dynamic "Powerhouse"



Leverage high-quality resources in the capital market and cultivate an open and collaborative ecosystem with new vitality



Advance system reforms and build new momentum towards high-quality development

Other related work is in progress and will be implemented upon approvals from the relevant regulatory authorities in accordance with relevant procedures

02

Operating Performance

Mr. DONG Xin

Executive Director & CEO

Composition of CHBN Revenues

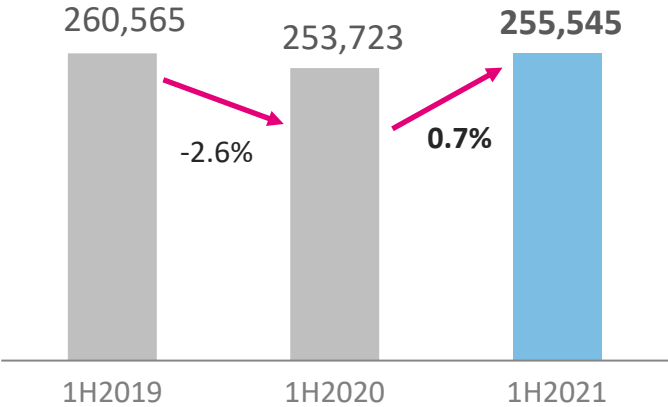
(RMB Mil)	1H2021	Change YoY	As % of telecommunications service revenue
Telecommunications service revenue	393,215	9.8%	100.0%
C: “Customer” market revenue	255,545	0.7%	65.0%
of which: wireless data traffic	203,558	0.3%	51.8%
H: “Home” market revenue	50,052	33.7%	12.7%
B: “Business” market revenue	73,074	32.4%	18.6%
of which: DICT	33,398	59.8%	8.5%
of which: Mobile Cloud	9,721	118.1%	2.5%
N: “New” market revenue	14,544	22.6%	3.7%
of which: international business	6,752	19.5%	1.7%
digital content	7,699	25.1%	2.0%

“Customer” Market

Maintaining Scale with Value Uplift

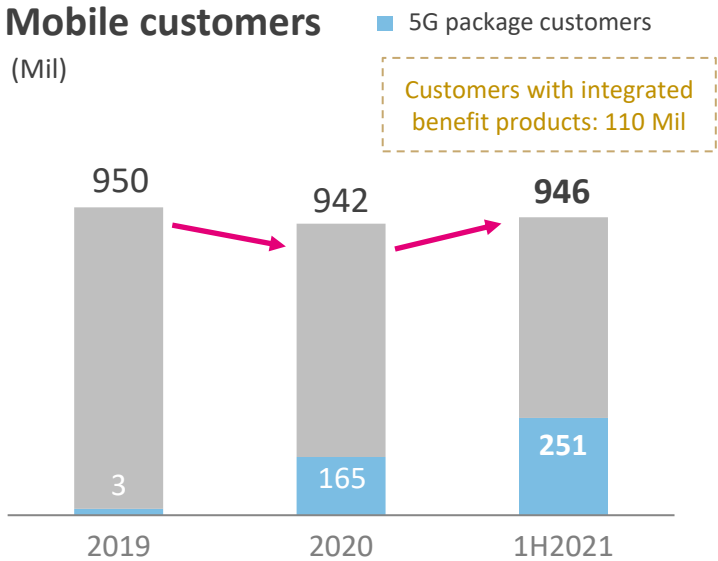
“Customer” market revenue

(RMB Mil)



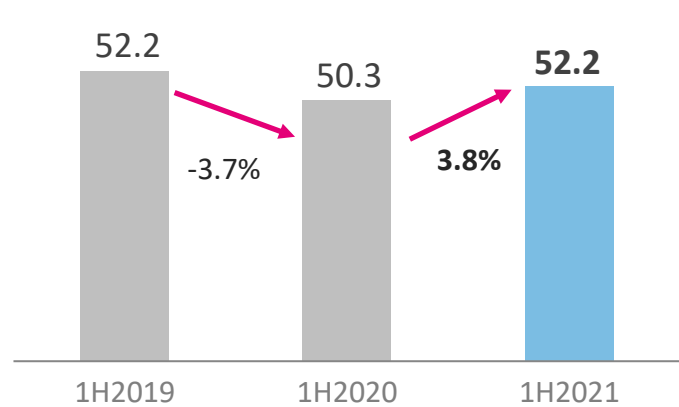
Mobile customers

(Mil)



Mobile ARPU

(RMB/month/customer)



- Placed a sharpened focus on scale-based and value-oriented business operating system, drove the uptick in both quantity and quality of the 5G business and stimulated the upgrade of consumption of communication services
- Advocated integrated business operations, made redoubled efforts to promote bundled service packages through diverse touch-points including household, device and corporate sectors with effective business integration rate continuing to go up
- Enhanced brand management, leveraged the brand value of GoTone, M-zone and Easy Own and offered enchanted customer benefits from both internal and external channels to meet differentiated customer needs
- Accelerated the development of digital supermarket, nurtured a favourable ecosystem championing customer benefits, actively explored platform economy and exploited economies of scope
- Proactively established pan-terminal omni-channel alliances with development of direct sales practices, facilitated digital-intelligent transformation of sales model and increased influence of the industry chain

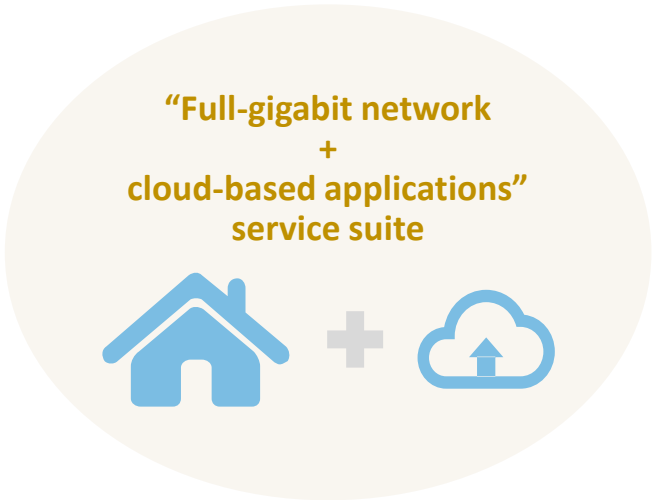
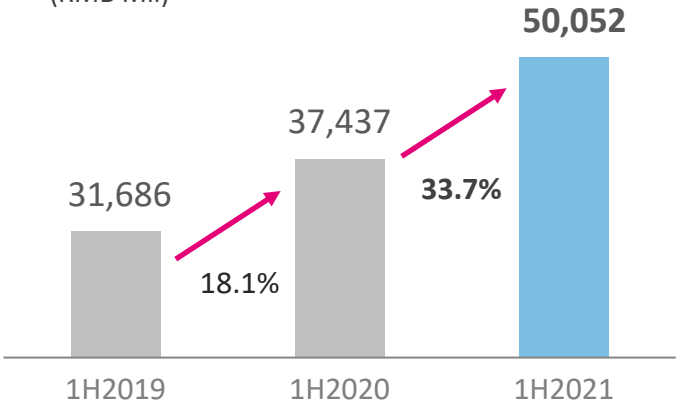


“Home” Market

Achieving Strong Growth Momentum with Increases in Scale and Revenue

“Home” market revenue

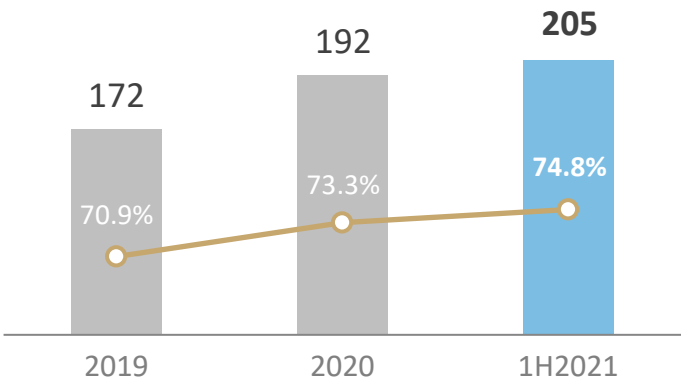
(RMB Mil)



Household broadband customers

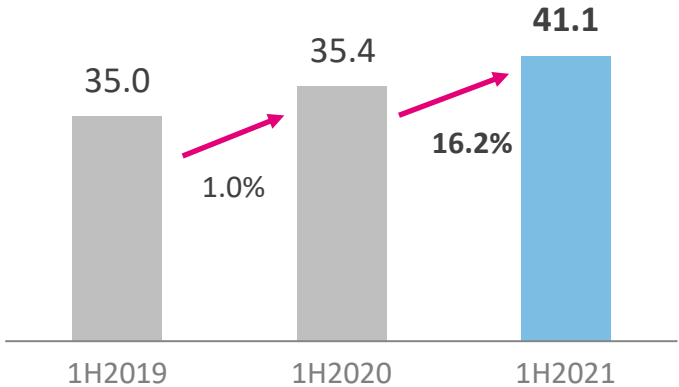
(Mil)

—○— Mobaihe penetration rate



Household broadband blended ARPU

(RMB/month/customer)



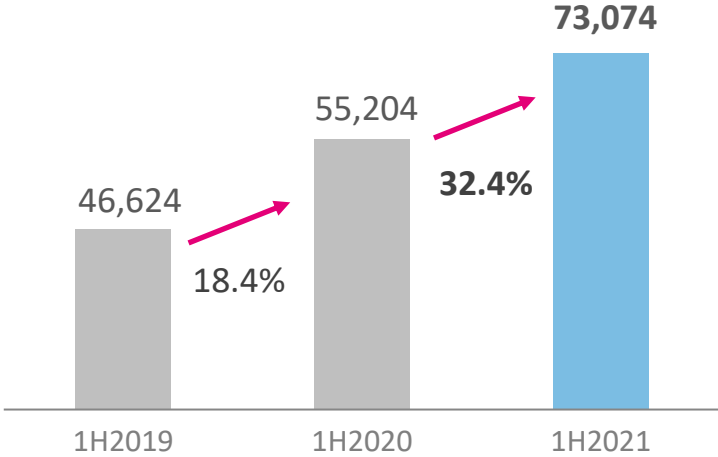
- Leadership in broadband services, driven by quality: sped up the upgrade of gigabit broadband and optimised end-to-end service and quality management system
- Leadership in TV services, driven by content: strengthened the integrated operation of “big-and-small screen” content, creating a household information service portal consisting of “broadband television”, “digital cinema” and “vertical content”
- Leadership in smart home services, driven by applications: covered more household service scenarios and boosted the uptake of household applications including smart home network deployment, home security and voice remote controls

“Business” Market

Driving Revenue Growth with Strong Business Momentum

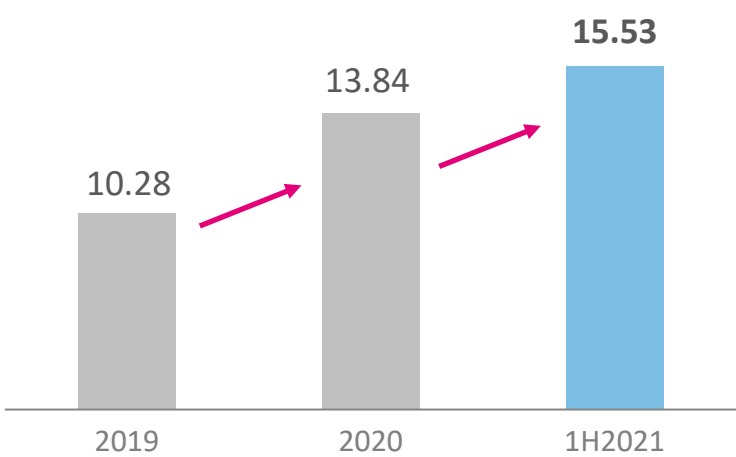
“Business” market revenue

(RMB Mil)



Corporate customers

(Mil)



IDC

Revenue **RMB 11.8 Bil** ▲ **27.0%**

Cabinets available for use **372,000 units**

Major coverage: Beijing-Tianjin-Hebei region, Yangtze River Delta, the Greater Bay Area, Chengdu-Chongqing region, Hainan Free Trade Port and other key regions

Major customers: top-tier Internet companies, government departments, financial institutions, etc

Dedicated lines

Revenue **RMB 13.5 Bil** ▲ **7.7%**

IoT

Smart connections **980 Mil**

Mobile Cloud

Revenue **RMB 9.7 Bil** ▲ **118.1%**

Self-developed IaaS, PaaS and SaaS products
>210 types

Introduced joint SaaS products for Mobile Cloud
>2,500 types

ICT

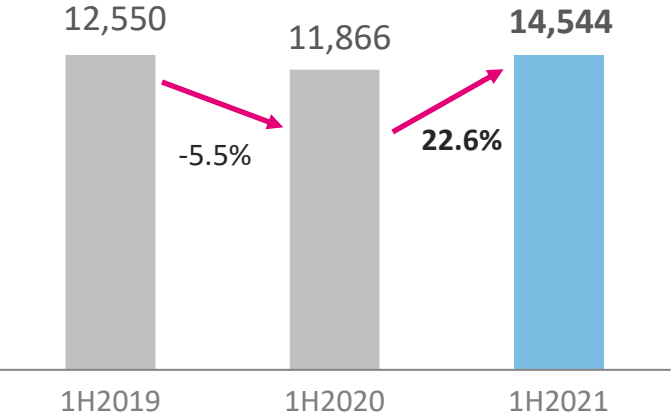
Revenue **RMB 8.0 Bil** ▲ **57.3%**

- Focused on key products and industries, continued to promote the integrated development of “Network + Cloud + DICT” to enhance quality and increase revenue
- Forged differentiated advantages in the convergences of cloud and network, cloud and big data, cloud and intelligence, as well as cloud and edge computing; further strengthened the capability of cloud-based products and invested in developing talents in the field of cloud
- Reinforced leading position in 5G; continued to create high-quality commercialised products and put into commercial use capabilities in the fields of 5G + AICDE to expand business scale in different vertical industry segments

“New” Market

Delivering Notable Results with Innovative Strategic Layout

“New” market revenue (RMB Mil)



(RMB Mil)	1H2021	Change YoY
International business	6,752	19.5%
Digital content	7,699	25.1%
Internet finance	93	50.0%

International business

International/ Hong Kong, Macau and Taiwan roaming services covered **264** locations with 5G covering **43** locations, leading the world

Partnered with **466** operator customers

Hand in Hand Program covered **> 3 Bil** users globally

Upgraded international network deployment on “Information Highway , Information Station and Information Island”

Internet finance



Monthly active customers **▲ 31.5%**

Continued to promote payment, insurance brokerage and other applications

Digital content



Migu Video

Monthly active customers across all platforms

▲ 14.5%



Video connecting tones

Customer base

> 180 Mil

The first operator to apply HDR Vivid technology to large international sporting events (European Championship)

Equity investment

Equity investment income as **11.0%** % of net profit

Nurtured a digital-intelligent industry ecosystem via the dual connection of “**industry + capital**”



Play an Active Role in Promoting 5G Scale Development; Expedite the Integration of 5G into Thousands of Industries

Premium 5G, easy-to-use 5G, open 5G, secure 5G

Facilitate multi-band coordination

- A multi-dimensional network with a multi-band spectrum comprising 2.6GHz, 4.9GHz and 700MHz
- Over 700,000 5G base stations by the end of 2021

Strengthen cloud-network convergence

- Speed up the construction of new infrastructure such as data centres and clouds
- Deep convergences of cloud, network, edge computing, big data and intelligence

Realise public/private network convergence

- Network design and construction based on market development and demand
- Accelerate the commercialisation and high-quality development of 5G dedicated networks

Ensure compatibility of capabilities

- Build up a suite of capabilities comprising "dedicated network + platform + application + device" for the 5G industry

Promote replicable applications

- Develop scenario-based, standardised solutions
- Transform "business showcases" into "commercialised projects"

Enable customisable functions

- Optimise the "on-demand" business model
- Preferential, exclusive and premium 5G dedicated network products

Foster joint innovation

- Focus on key core technology breakthroughs
- Forward-looking planning on frontier technologies

Share basic capabilities

- Share data services and platform capabilities
- Implement "Double Ten-Billion" sharing plan

Drive industry maturity

- Bolster industry chain and supply chain collaboration
- Boost affordability of 5G

Implement full lifecycle security management

- Leverage the company's "network + security" advantages
- Network construction, platform operation, business promotion and security facilities being planned, constructed and developed at the same time

Offer all-in-one security solutions

- Tailor services according to time, locations, demands and scenarios
- Guard against network, data, application, device and control risks

Actively Developed Flagship Products; Continued to Strengthen Scientific Management

Develop more, better flagship products

Achievements in 1H 2021

Expanded customer base
Products with over 100 mil
customers

9 products



Accelerated development

Product strategy and direction

- Echoes the company's strategy and facilitates innovation and transformation
- Brings the company's capabilities and advantages into play
- Keeps up with technological development and fashion trends
- Allows standardised production and rapid ramp-up in scale
- Enables immediate services, immediate upgrade and immediate recovery

Overview of full product portfolio

- Platform, portal, business, content, service, function, application

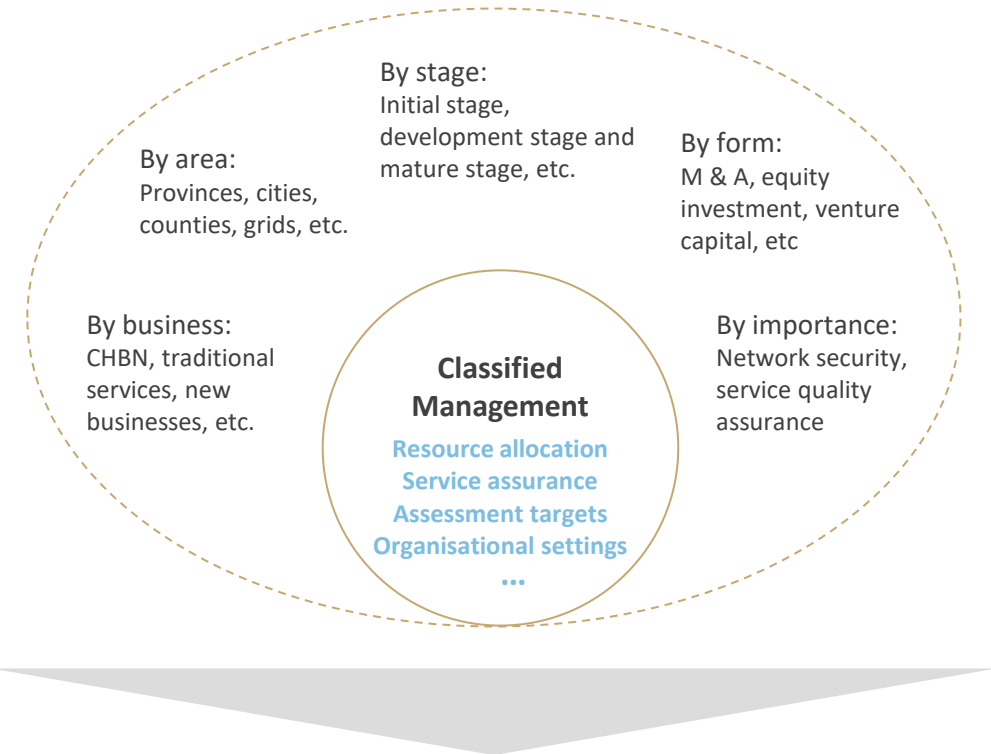
Fully utilise the functions of Product Committee

Accountability of
product managers

Closed-loop management
of competitor
benchmarking

Product full lifecycle
management

Continuously enhance the efficiency of scientific management



Enhance
management standard

Enhance
operating results

Strive to Achieve 2021 Full-year Targets

Major plans for 2H2021

- Accelerate 5G network construction and maintain network leadership and advantage
- Reinforce value-oriented business operations and cultivate basic businesses
- Further promote innovative operating practices and proactively expand new digital space
- Place emphasis on customers and constantly enhance customer perception
- Comprehensively foster smart operating practices and capabilities, and continuously improve operating efficiency
- Fully reap the benefits from reforms and stimulate enterprise vitality

Achieve favourable growth in telecommunications service revenue and net profit		
C	Mobile customers	Maintain stable
	of which: 5G network customers	200 Mil
	Mobile ARPU	Stable and healthy growth
H	Household broadband customers	Net addition of 15 Mil
	Household broadband blended ARPU	Stable and healthy growth
B	Corporate customers	Net addition of 3 Mil
	DICT revenue	Rapid growth
N	“New” market revenue	Rapid growth

03

Financial Performance

Mr. LI Ronghua

Executive Director & CFO

Financial Highlights

(RMB Mil)	1H2020	1H2021	Change YoY
Operating revenue	389,863	443,647	13.8%
Telecommunications service revenue	358,230	393,215	9.8%
Sales of products and others revenue	31,633	50,432	59.4%
Operating expenses	330,745	381,131	15.2%
Profit from operations	59,118	62,516	5.7%
Interest and other income	6,886	7,367	7.0%
Income from investments accounted for using the equity method	5,998	6,527	8.8%
EBITDA	145,710	161,988	11.2%
Net profit	55,765	59,118	6.0%

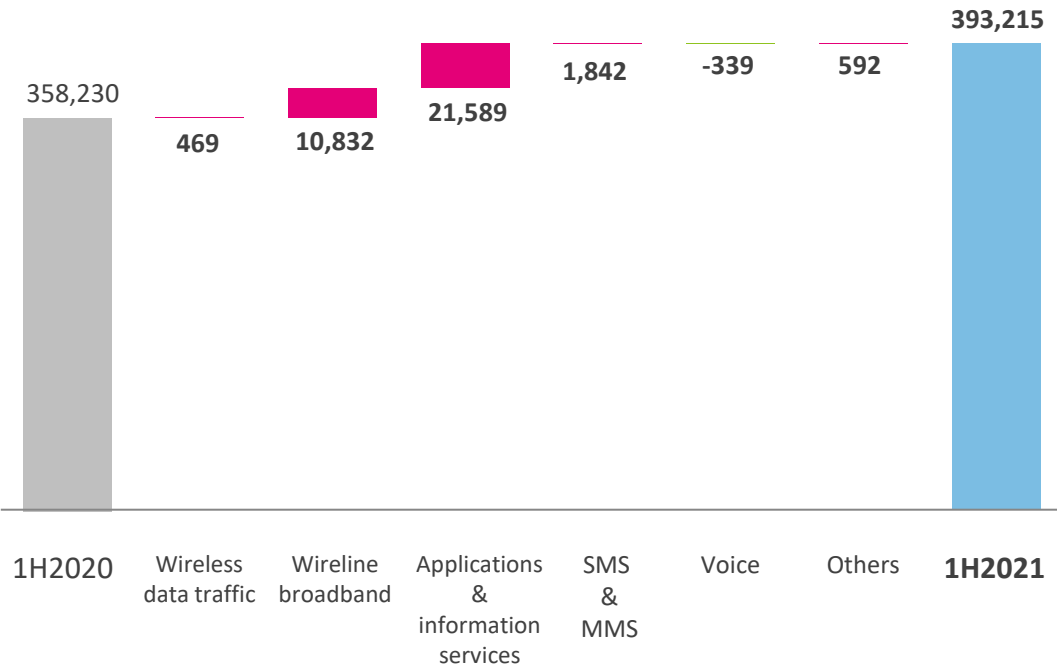
Revenue Growth Overview:

Revenue Related to Business Transformation Continued to Increase

Breakdown of revenue growth of telecommunications services – **by business**

+0.2pp +3.0pp +6.0pp +0.5pp -0.1pp +0.2pp **+9.8%**

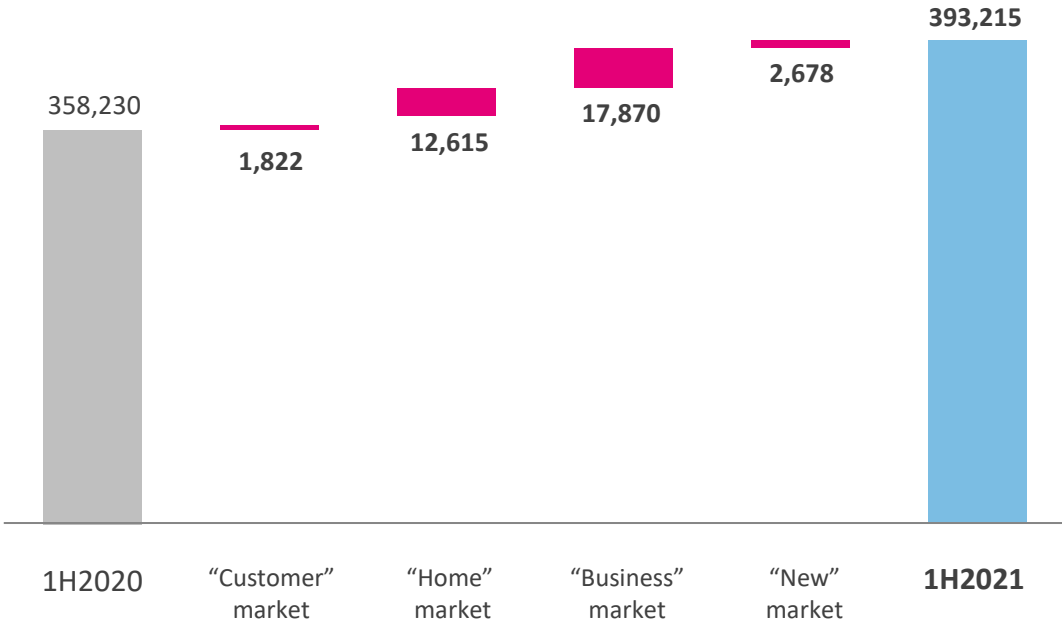
(RMB Mil)



Breakdown of revenue growth of telecommunications services – **by CHBN**

+0.5pp +3.5pp +5.0pp +0.8pp **+9.8%**

(RMB Mil)



Cost Control Overview: Maintained Good Cost Control

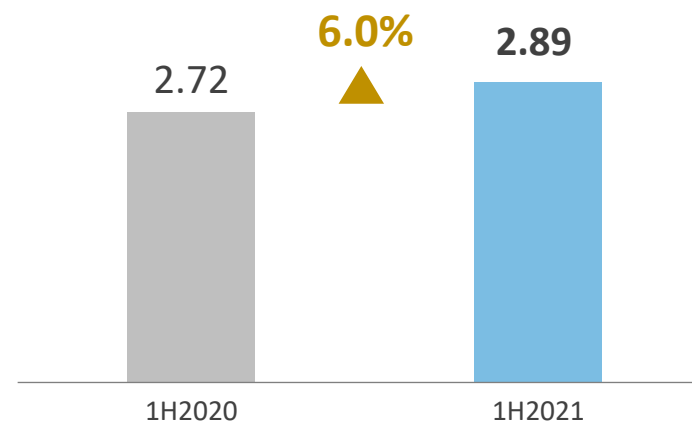
(RMB Mil)	1H2020	1H2021	Change YoY	Major reasons/ remarks
Operating expenses	330,745	381,131	15.2%	
Network operation and support expenses	108,773	121,146	11.4%	<ul style="list-style-type: none"> Primarily included network maintenance fee; maintenance and supporting expenses of business and IT platforms, ICT business expenses; amortisation of optical modems and Mobaihe, etc. Mainly caused by rapid construction and commissioning of new information infrastructure and increased investments supporting business transformation
Depreciation and amortisation	86,592	99,472	14.9%	<ul style="list-style-type: none"> The scale of assets increased due to accelerated network upgrades and business transformation Adjustments were made to the residual value rate of certain assets
Employee benefit and related expenses	49,056	55,910	14.0%	<ul style="list-style-type: none"> More resources were spent on R&D talents in the fields of 5G and AICDE, and management talents for the “business” and “new” markets
Selling expenses	31,350	30,389	-3.1%	<ul style="list-style-type: none"> Mainly benefited by enhanced online sales capabilities resulting from accelerated transformation of sales channels
Cost of products sold	31,442	50,042	59.2%	<ul style="list-style-type: none"> Handset sales grew significantly as 5G handsets were available with more varieties and at more affordable prices A lower base in the same period of 2020 due to the impact from COVID-19
Other operating expenses	23,532	24,172	2.7%	<ul style="list-style-type: none"> Increased investments in R&D and innovation but strictly controlled administrative and business entertainment expenses
of which: Interconnection	9,066	9,796	8.1%	

Profit Overview: Profit Continued to Increase

(RMB Mil)	1H2020	1H2021	Change YoY
EBITDA	145,710	161,988	11.2%
EBITDA margin	37.4%	36.5%	-0.9pp
EBITDA as % of telecommunications service revenue	40.7%	41.2%	0.5pp
Net profit	55,765	59,118	6.0%
Net profit margin	14.3%	13.3%	-1.0pp
Net profit as % of telecommunications service revenue	15.6%	15.0%	-0.6pp
Basic earnings per share (RMB)	2.72	2.89	6.0%

Basic earnings per share

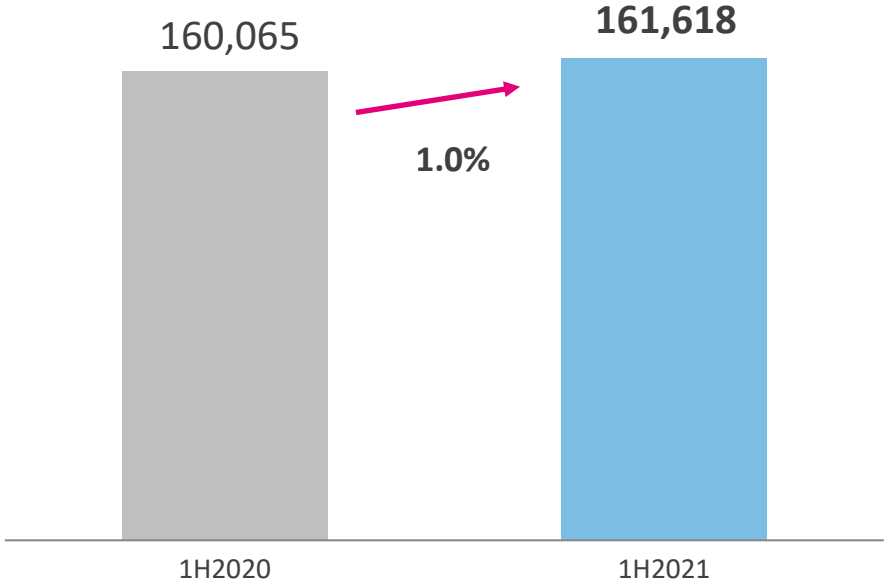
RMB



Cash Flow Overview: Favourable Cash Flow

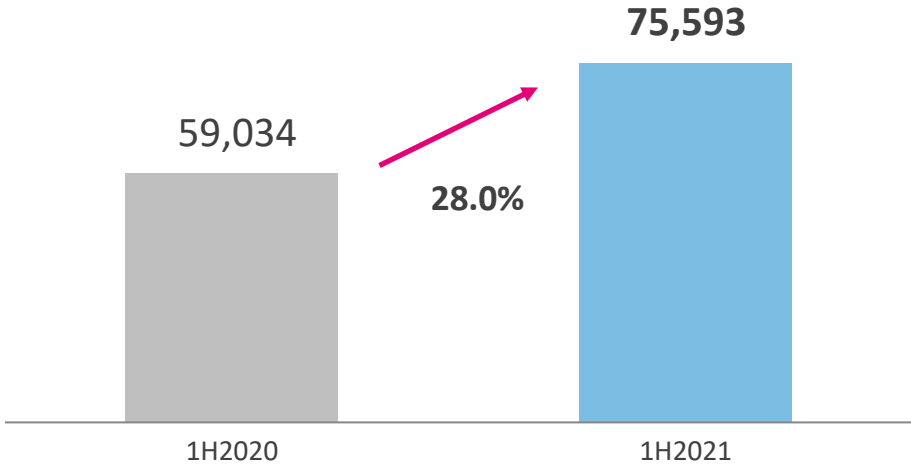
Net cash generated from operating activities

(RMB Mil)



Free cash flow

(RMB Mil)



Note: Free cash flow = net cash generated from operating activities - capital expenditure incurred

Capital Structure Overview: Stable and Healthy Capital Structure

(RMB Mil)	2020.12.31	2021.06.30
Shareholder's equity	1,148,916	1,177,978
Debt	—	—
Total book capitalisation	1,148,916	1,177,978
Liabilities-to-assets ratio	33.3%	34.4%
Cash & bank deposits	334,777	374,105




S&P, Moody's: Corporate credit ratings are equivalent to China sovereign ratings

Continue to Create Greater Value

1H2021

- ✓ Favourable growth in revenue and profit
- ✓ Effective cost control
- ✓ Abundant cash flow
- ✓ Stable and healthy capital structure

2H2021

-  Further increase revenue, reduce expenditure, tap into potential and raise efficiency, ensuring to achieve full-year performance targets
-  Continue to strengthen management of funds, assets and capital, continuously enhancing company value
-  Reinforce risk management and control, ensuring sustainable and healthy development

Q & A

For more information, please contact:

Investor Relations Department: ir@chinamobilehk.com

Or visit the Company's website: www.chinamobileltd.com

Extracts from Unaudited Consolidated Statement of Comprehensive Income for the Six Months Ended 30 June 2021



– Appendix I

(RMB Mil)	1H2020	1H2021
Operating revenue	389,863	443,647
Revenue from telecommunications services	358,230	393,215
of which: Voice services	41,188	40,849
SMS & MMS	14,639	16,481
Wireless data traffic	208,112	208,581
Wireline broadband	36,368	47,200
Applications and information services	47,698	69,287
Others	10,225	10,817
Revenue from sales of products and others	31,633	50,432
Operating expenses	330,745	381,131
Network operation and support expenses	108,773	121,146
Depreciation and amortisation	86,592	99,472
Employee benefit and related expenses	49,056	55,910

(RMB Mil)	1H2020	1H2021
Selling expenses	31,350	30,389
Cost of products sold	31,442	50,042
Other operating expenses	23,532	24,172
Profit from operations	59,118	62,516
Other gains	2,355	2,707
Interest and other income	6,886	7,367
Finance costs	(1,470)	(1,421)
Income from investments accounted for using the equity method	5,998	6,527
Taxation	(17,023)	(18,510)
Profit for the period	55,864	59,186
Equity shareholders of the Company	55,765	59,118
Non-controlling interests	99	68

Extracts from Unaudited Consolidated Balance Sheet as at 30 June 2021

– Appendix II

(RMB Mil)	2020.12.31	2021.06.30
Current assets	579,743	634,972
Non-current assets	1,148,139	1,165,481
Total assets	1,727,882	1,800,453
Current liabilities	517,274	565,502
Non-current liabilities	57,836	53,112
Total liabilities	575,110	618,614
Total equity	1,152,772	1,181,839

Operating Data

– Appendix III

	Unit	1H2020	1H2021	
Mobile service	Customers	Mil	946.74	945.51
	Mobile service revenue	RMB Mil	284,298	292,459
	ARPU	RMB	50.3	52.2
	Handset data traffic	GB Bil	41.14	58.19
	Handset data traffic DOU	GB	8.6	11.9
	MOU	Minutes	258	264
of which: 5G	Network customers	Mil	-	127.06
	ARPU	RMB	-	88.9
	Handset data traffic DOU	GB	-	20.7
Wireline broadband service	Customers	Mil	197.12	225.60
	Wireline broadband service revenue	RMB Mil	36,368	47,200
	ARPU	RMB	31.7	36.1
of which: Household broadband	Customers	Mil	180.86	205.44
	Blended ARPU	RMB	35.4	41.1



China Mobile 5G Industrial Applications – Appendix IV

