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CHINA MOBILE LIMITED

中國移動有限公司

(Incorporated in Hong Kong with limited liability under the Companies Ordinance)

Stock Codes: 941 (HKD Counter) and 80941 (RMB Counter)

2026 INTERIM RESULTS

- Operating revenue was RMB538.0 billion, achieving growth on a comparable basis; of which, revenue from principal businesses was RMB452.7 billion, and revenue from computing services and AI services accounted for 22.6% of revenue from principal businesses

- Profit attributable to equity shareholders was RMB78.9 billion, achieving growth on a comparable basis; EBITDA was RMB173.6 billion, accounting for 38.4% of revenue from principal businesses

- Net cash generated from operating activities was RMB114.9 billion, up by 37.0% year-on-year; free cash flow was RMB53.9 billion, up by 111.6% year-on-year

- Mobile customers reached 1,011 million, with a net increase of 5.88 million; integrated broadband network customers reached 337 million, with a net increase of 7.70 million; IoT card connections reached 1,511 million, with a net increase of 29.58 million

- Payment of an interim dividend of RMB2.51 per share was declared, up by 0.3% year-on-year, which is equivalent to HK$2.9003 per share, up by 5.5% year-on-year

CHAIRMAN'S STATEMENT

Dear Shareholders,

The first half of 2026 brought its fair share of external headwinds and multifaceted challenges. In response, we proactively identified, adapted to and drove changes. Anchored by our vision to become a world-class sci-tech service enterprise, we advanced our strategic priorities – strengthening network foundation and driving full-stack innovation – while channelling our efforts into strengthening, optimizing and expanding our three principal businesses: communications services, computing services and AI (artificial intelligence) services. We made positive progress across all key initiatives and our business operations and development demonstrated resilience.

2026 Interim Results

In the first half of 2026, the Company recorded operating revenue of RMB538.0 billion, representing a year-on-year decrease of 1.1%, while achieving growth on a comparable basis[1]. Of which, revenue from principal businesses[2] reached RMB452.7 billion, down by 3.1% year-on-year, while revenue from other businesses amounted to RMB85.4 billion, representing a year-on-year increase of 11.2%. Revenue from computing services[3] and AI services[4] accounted for 22.6% of revenue from principal businesses, representing an increase of 2.2 percentage points year-on-year.

1 Comparable basis refers to excluding the impact of the policy adjustment related to the scope of VAT items; the same applies below.

2 Operating revenue = revenue from principal businesses + revenue from other businesses; revenue from principal businesses includes revenue from three principal businesses: communications services, computing services and AI services; revenue from other businesses mainly consists of sales of mobile handsets and other terminal products.

3 Computing services include data centers, cloud computing services and cloud computing applications.

4 AI services include data algorithms, embodied intelligence, digital and intelligent culture, digital and intelligent e-commerce and industry digital and intelligent services.

Profit attributable to equity shareholders was RMB78.9 billion, down by 6.3% year-on-year, while achieving growth on a comparable basis. Earnings per share amounted to RMB3.64. EBITDA[5] was RMB173.6 billion, down by 6.6% year-on-year, and EBITDA accounted for 38.4% of revenue from principal businesses. Our profitability maintained its leading position among top-tier global telecommunications operators. Net cash generated from operating activities was RMB114.9 billion, an increase of 37.0% year-on-year. Free cash flow was RMB53.9 billion, an increase of 111.6% year-on-year.

To align with the Company's RMB-denominated accounting system while accommodating the currency needs of different investors' accounts, the Company has further optimized its shareholder return arrangements. Starting from the 2026 interim dividend, dividends will be denominated and declared in RMB and paid to holders of Hong Kong shares in Hong Kong dollars or RMB, at their election, and to holders of A shares in RMB. Holders of Hong Kong shares may elect to receive all (HKSCC Nominees Limited may elect to receive all or part) of the dividend thereon in Hong Kong dollars or RMB. Southbound Stock Connect investors are not eligible for dividend currency election. After giving full consideration to the Company's profitability, cash flow position and future development needs, the Company declares an interim dividend of RMB2.51 per share for 2026, representing an increase of 0.3% year-on-year. Based on an exchange rate of HK$1 to RMB0.865436, which is equal to the average of the mid-prices of Hong Kong dollars to RMB as announced by the People's Bank of China during the one week before the day on which the Board of Directors declared the dividend, the dividend amount in Hong Kong dollars is HK$2.9003 per share, representing an increase of 5.5% year-on-year. The Company remains committed to safeguarding shareholders' interests and expects the dividend payout ratio for the full year of 2026 to be stable-to-rising.

5 EBITDA = profit from operations + depreciation and amortization.

DEMONSTRATING RESILIENCE IN BUSINESS OPERATIONS AND DEVELOPMENT

The Company continued to strengthen full-stack supply across communications, computing and AI services, expanding market space and service boundaries, forging new competitive advantages in capability and creating new business value.

Communications services navigating a period of business pressure. The Company focused on its data traffic business, optimized its operating strategies, and raised data allowance for service plans. At the same time, having been impacted by factors such as the transition from conventional to new growth drivers, market environment, and policy adjustments to the scope of VAT (value-added tax) items, our communications service[6] revenue in the first half of the year was RMB350.4 billion, down by 5.7% year-on-year. Mobile customers reached 1,011 million, with a net increase of 5.88 million; 5G network customers reached 687 million, with a net increase of 44.74 million. Handset data traffic increased by 16.0% year-on-year, with the growth rate increasing significantly. Integrated broadband network[7] customers reached 337 million, with a net increase of 7.70 million. IoT (Internet of Things) card connections reached 1,511 million, with a net increase of 29.58 million.

Computing services demonstrated strong growth momentum. The Company focused on building a solid foundation for its computing services system, strengthening the China Mobile Cloud brand, and expanding intelligent computing business scale. In the first half of the year, computing service revenue reached RMB52.9 billion, representing a year-on-year increase of 14.0%. China Mobile Cloud's market influence continued to grow, with public cloud revenue ranking among the top three in the domestic market for the first time[8]. Data center revenue was RMB19.0 billion, up by 13.2% year-on-year, of which AIDC revenue increased by 486.1% year-on-year. Core capabilities including agile delivery, computing-electricity coordination, and advanced operations and maintenance were significantly enhanced. Revenue from intelligent computing services reached RMB5.3 billion, representing growth of 130.1%, and contributed 46.1% of the incremental revenue growth of computing services. Revenue from cloud computing applications increased by 5.9% year-on-year, of which revenue from China Mobile Cloud Drive increased by 14.1% year-on-year.

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6 Communications services include mobile communications, broadband networks, cellular IoT and satellite Internet.

7 Integrated broadband network includes household broadband, enterprise broadband, dedicated Internet lines, and dedicated data lines.

8 According to IDC's (International Data Corporation) "China Public Cloud Services Market Tracker, 2H 2025" report, released in April 2026.

AI services continued to build capability and momentum. The Company continued to leverage digital and intelligent technology to empower a wide array of industries and households, accelerating the AI-enablement of products and services and promoting the adoption of smart agents, MobileClaw and other new applications. In the first half of the year, revenue from AI services was RMB49.3 billion, representing a year-on-year increase of 0.9%. Data algorithm revenue grew by 6.9%; digital and intelligent culture service revenue increased by 12.5% year-on-year, with cumulative views of MIGU AI Smart Match reaching 360 million during the FIFA World Cup; monthly active customers of China Mobile *Aigo* Smart Living Mall approached nearly 83.00 million; and China Mobile *Tiangong* industrial Internet platform served 327,000 business entities.

Accelerated expansion in international market. The Company continued to deepen integration between the domestic and international markets, accelerating the global expansion of capabilities at scale, and fostering a collaborative ecosystem supporting overseas expansion across the industrial chain. In the first half of the year, international market revenue reached RMB18.2 billion, representing year-on-year growth of 30.1%[9]. Global resource and capability deployment continued to improve, with POPs reaching 463 and total international transmission capacity reaching 437Tbps. Cross-border and global operations continued to deepen, with inbound roaming traffic volume increasing by 59.9%, and the cumulative number of Chinese enterprises served for going global increasing by 19.6% compared to the end of last year.

CONTINUOUSLY ENHANCING NETWORK CAPABILITIES

The Company continued to deploy capabilities and technological innovations across the communications networks, computing networks and AI networks, continuing to strengthen smart digitalization infrastructure and consolidating and enhancing our competitive advantages and leading position.

Communications networks maintained their leadership. The cumulative number of 5G base stations put into operation reached 2.94 million, and gigabit network coverage reached 560 million households. The average uplink and downlink speed on the high-speed railway dedicated network improved by more than 15%. Autonomous networks achieved L4-level capabilities in 21 high-value scenarios. We jointly released the industry's first batch of 5G-A passive IoT solutions and ranked among the top tier of global telecom operators in the number of approved 6G international standardization projects.

9 International market revenue for the first half of 2026 includes consolidated revenue from Hong Kong Broadband Network.

Computing networks continued to strengthen. The Company systematically built out the "4+N+31+X"[10] computing infrastructure, with total intelligent computing capacity[11] reaching 112,700 PFLOPS (FP16), and with the utilization rate of in-service resources exceeding 90%. Average latency between computing network nodes declined to below 12ms, a decrease of 5.5% year-on-year, further reinforcing the three-tier computing network latency; the Computing Network Brain was fully deployed across national-level, hub-level and regional-level computing platforms; and, targeting intelligent computing inter-GPU communication, we released the commercial IP core for OISA (Omni-directional Intelligent Sensing Express Architecture).

AI networks continued innovation and exploration. Aggregating high-quality datasets exceeding 4,000TB, our MoMA[12] platform achieved a notable improvement in invocation performance. We upgraded and built a multi-agent collaborative engine, supporting parallel orchestration of hundreds of smart agents; participated in national special projects and standards development for the Agentic Internet. We launched the *Jiutian* 4.1 secure and trusted multimodal large model; focusing on connected-home embodied intelligent robot services, we deployed 45 benchmark applications.

SYSTEMATICALLY ENHANCING OPERATING CAPABILITIES

Steadfast efforts to enhance customer management. For the mass customer group, we strengthened integrated operations for both existing and new customers, focusing on more thoroughly retaining customers, boosting usage, and stabilizing value. Leveraging the strengths of our extensive network, we accelerated the upgrades from SIM-card operations to network-card operations, customer cluster operations, and integrated operations combining communications, computing and AI operations. Mobile Internet customers reached 895 million, with a net increase of 11.45 million, and mobile ARPU (average revenue per user per month) was RMB45.1; the number of gigabit broadband customers reached 117 million, with a net addition of 8.41 million, and household customer blended ARPU was RMB46.8. For government and enterprise customers, we strengthened industry-focused expansion and precision operations. The number of government and enterprise customers served reached 33.82 million, of which the number of key accounts served reached 808,000. We enhanced integrated operations for Family Network, enterprise VPMN (Virtual Private Mobile Network) services, and other offerings. The integration rate between mobile and broadband customers reached 96.3%, and Family Network members exceeded 380 million, while the number of member customers within our government and enterprise customer base reached 215 million.

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10 4 (hotspot areas) + N (central nodes) + 31 (provincial nodes) + X (edge nodes).

11 Total intelligent computing capacity includes both the Company's self-built intelligent computing capacity and rented computing capacity.

12 Mixture of Models and Agents, a mobile model service platform.

Steady progress in product innovation. Through our customer-centric approach, we continued to strengthen the core competitiveness of our products and delivered tangible results. The "Communications" channel was launched on the China Mobile APP, fully integrating services such as calling, Family Network and AI functions. We upgraded our AI intelligent assistant *Lingxi* smart agent, with monthly active users exceeding 130 million. We actively promoted integrated hardware-and-software AI products, with the number of video IoT connections reaching 114 million and cumulative sales of AI-customized devices reaching 2.30 million units. We also built benchmark cloud-network infrastructure platforms; the medical insurance imaging cloud covered more than 90 million insured persons, covering nearly 1,900 hospitals.

Token operations gaining momentum. We seized new opportunities in token development, and continued to follow the development approach of "high-efficiency production, high-standard distribution, and high-value utilization", striving to become a leading mobile intelligent service provider. On the delivery side, we coordinated the optimization of models, computing and AIDC resources to build a token factory with leading scale and efficiency. On the scheduling side, we upgraded the mobile model service platform MoMA and built a dedicated MoMA computing resource pool, enabling one-click access to a wide range of models, with smart selection, universal availability, and trusted security. On the operations side, we focused on the diverse AI service needs of both mass-market and government/enterprise use cases, enriched our token product portfolio and explored AI-native applications, launching pilot projects in multiple regions.

Consistently strengthening brand services. The Company has built a comprehensive service system, initiated comprehensive quality management practices and strengthened the supply of high-quality service offerings, further elevating our service standards. The China Mobile App had 340 million monthly active users, up by 25.5% year-on-year. We further developed and managed China Mobile's strategic brand architecture[13], while stepping up efforts to communicate our brand promise of "a quality network, a caring brand and smart products". China Mobile's brand value remained in the top rank among global telecom operators and was included in Kantar's BrandZ™ Top 100 Most Valuable Global Brands ranking for the 21st consecutive year.

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13 "China Mobile" corporate brand; "GoTone", "M-zone", "China Mobile *Aijia* (AI Home)" and "China Mobile Smart Enterprises" customer brands; and "China Mobile Cloud", "*Jiutian*", "MIGU", "*Wutong*" and "China Mobile *Tiangong*" product brands.

FOSTERING INNOVATION IN MANAGEMENT SYSTEMS AND PRACTICES

Driving organizational optimization. We established Token Office to drive full-stack token innovation across the company. We also set up Office of Computing Power, refined the positioning of the Cloud Company and strengthened the top-level design of our computing networks, advancing unified planning, extensive development, centralized scheduling and integrated operations for computing resources. We integrated and established the Department of Digital Intelligence (*Jiutian* Company | *Jiutian* Research Institute). By integrating management and construction, operations and R&D, we are accelerating the full integration of IT, DT and AI capabilities. *Strengthening digital and intelligent empowerment.* We accelerated the deep integration of AI across network construction and maintenance, R&D and design, sales, marketing and services, and general management. The number of active digital and intelligent employees exceeded 90,000. *Fostering lean and quality management.* By focusing on six major resources, namely, network, business operations, human resources, finance, technical capabilities and supply chain, we have systematically built a lean management system.

ESG PERFORMANCE WIDELY RECOGNIZED

The Company places great importance on sustainable development. By fully leveraging our corporate expertise, we continued to make contributions by, among others, practicing green and low-carbon operations, promoting universal telecommunications services, advancing rural revitalization with digital intelligence, supporting coordinated regional development, assisting in flood prevention, earthquake and disaster relief, and preventing telecommunications network fraud. Our contributions have received widespread public recognition. The Company strengthened its legal compliance in business operations and continued to enhance its compliance management. Deepening our going-through supervision, we built the AI+audit model, improving risk warning capabilities as well as risk prevention and control. We actively undertook our responsibilities as a listed company to effectively safeguard shareholders' legal rights, and maintained a credible, transparent and positive reputation in the capital market.

In the first half of the year, *Extel* magazine honored the Company with the title of "Most Honored Company", while the Company received multiple awards, including "Best Investor Relations Team" at the 16th Asian Excellence Awards (2026) organized by *Corporate Governance Asia*.

FUTURE OUTLOOK

Artificial intelligence is profoundly reshaping every aspect of how people work and live. The information and communications industry has progressed from the mobile communications era, through the mobile Internet era and into the mobile AI era, ushering in new development opportunities. At the same time, changes in the external environment continue to exert a deeper impact. Our industry is entering a critical stage of transitioning from conventional to new growth drivers. Policy adjustments to the scope of VAT items will also affect us and add to the uncertainties.

In the face of both opportunities and challenges, the Company will strengthen its capabilities as it accelerates its transformation from a communications operator into a sci-tech service enterprise. We will advance the integrated deployment of communications, computing and AI networks; strengthen integrated innovation across communications, computing and AI services; reinforce our strategic positioning in AI; accelerate expansion in the computing market; and consolidate the foundation of communications services. By making every effort to improve quality and efficiency and continuously enhancing our core competitiveness, we will build a world-class sci-tech service enterprise to high standards, thereby creating greater value for our shareholders and customers.

ACKNOWLEDGEMENT

Mr. Wang Limin resigned as Executive Director of the Company in June 2026. During his tenure with the Company, Mr. Wang served with dedication and diligence, making significant contributions. On behalf of the Board of Directors, I would like to express my deep appreciation and sincere gratitude to Mr. Wang for his outstanding contributions to the Company.

Finally, on behalf of the Board, I would like to take this opportunity to extend my sincere thanks to all shareholders, customers and the public for their continued support and assistance, and to all employees for their hard work and dedication.

Chen Zhongyue
Chairman

Hong Kong, 13 August 2026

GROUP RESULTS

China Mobile Limited (the "**Company**") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "**Group**") for the six months ended 30 June 2026.

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the six months ended 30 June 2026
(Expressed in Renminbi ("**RMB**"))

	Note	**Six months ended 30 June** **2026** **Million**	2025 Million
Operating revenue	5		
Revenue from principal businesses		**452,663**	466,989
Revenue from other businesses		**85,372**	76,780
		538,035	543,769
Operating expenses			
Network operation and support expenses	6	**140,617**	139,882
Depreciation and amortisation		**95,370**	95,413
Employee benefit and related expenses		**75,224**	77,393
Selling expenses		**28,336**	28,784
Cost of products sold		**84,132**	74,730
Other operating expenses	7	**36,100**	37,022
		459,779	453,224
Profit from operations		**78,256**	90,545
Other gains		**2,140**	1,823
Interest and other income	8	**12,534**	9,192
Finance costs		**(1,719)**	(1,684)
Income from investments accounted for using the equity method		**7,873**	7,197
Profit before taxation		**99,084**	107,073
Taxation	9	**(20,074)**	(22,800)
PROFIT FOR THE PERIOD		**79,010**	84,273

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
for the six months ended 30 June 2026
(Expressed in RMB)

	Note	Six months ended 30 June **2026** **Million**	 2025 Million
Other comprehensive income for the period, net of tax:			
Items that will not be subsequently reclassified to profit or loss			
Changes in the fair value of financial assets measured at fair value through other comprehensive income		**(3,147)**	196
Share of other comprehensive income of investments accounted for using the equity method		**7**	25
Items that may be subsequently reclassified to profit or loss			
Changes in the fair value of financial assets measured at fair value through other comprehensive income		**48**	214
Currency translation differences		**(2,422)**	(338)
Share of other comprehensive income/(loss) of investments accounted for using the equity method		**272**	(569)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**73,768**	83,801
Profit attributable to:			
Equity shareholders of the Company		**78,934**	84,235
Non-controlling interests		**76**	38
PROFIT FOR THE PERIOD		**79,010**	84,273
Total comprehensive income attributable to:			
Equity shareholders of the Company		**73,678**	83,757
Non-controlling interests		**90**	44
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**73,768**	83,801
Earnings per share – Basic	10(a)	**RMB3.64**	RMB3.90
Earnings per share – Diluted	10(b)	**RMB3.62**	RMB3.87

Details of dividends to the equity shareholders of the Company are set out in note 11.

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET
as at 30 June 2026
(Expressed in RMB)

	Note	**As at 30 June 2026 Million**	As at 31 December 2025 Million
Assets			
Non-current assets			
Property, plant and equipment	12	**664,427**	707,116
Construction in progress	12	**89,368**	61,845
Right-of-use assets		**71,838**	77,662
Land use rights		**13,754**	14,006
Goodwill		**39,113**	39,264
Development expenditure		**3,216**	3,610
Other intangible assets		**42,972**	45,742
Investments accounted for using the equity method		**218,353**	214,353
Deferred tax assets		**55,753**	52,097
Financial assets measured at fair value through other comprehensive income		**48,631**	32,388
Financial assets measured at fair value through profit or loss		**259,830**	254,897
Other financial assets measured at amortised cost		**6,893**	7,040
Bank deposits		**35,276**	61,685
Other non-current assets		**61,458**	58,831
		1,610,882	1,630,536
Current assets			
Inventories		**15,562**	16,613
Contract assets		**23,378**	20,178
Accounts receivable	13	**122,239**	99,762
Other receivables		**20,248**	15,887
Bills receivable		**796**	1,177
Prepayments		**9,175**	7,755
Prepaid income tax		**366**	381
Other non-financial assets		**22,420**	24,135
Financial assets measured at fair value through other comprehensive income		**984**	690
Financial assets measured at fair value through profit or loss		**133,883**	134,550
Other financial assets measured at amortised cost		**9,014**	5,424
Bank deposits		**85,419**	73,827
Cash and cash equivalents		**102,438**	97,267
		545,922	497,646
Total assets		**2,156,804**	2,128,182

UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)
as at 30 June 2026
(Expressed in RMB)

	Note	**As at 30 June 2026 Million**	As at 31 December 2025 Million
Equity and liabilities			
Liabilities			
Current liabilities			
Accounts payable and accrued expenses	14	**323,932**	334,099
Bills payable		**17,925**	17,202
Contract liabilities		**39,554**	49,615
Receipts in advance		**77,865**	83,206
Other payables		**102,005**	74,299
Income tax payable		**13,379**	12,632
Lease liabilities		**46,186**	42,507
		620,846	613,560
Non-current liabilities			
Bank and other borrowings		**9,374**	9,748
Lease liabilities		**43,268**	48,942
Deferred revenue		**8,737**	9,144
Defined benefit plan and other employee benefit liabilities		**6,538**	6,643
Deferred tax liabilities		**3,949**	4,881
Other non-current liabilities		**2,839**	2,413
		74,705	81,771
Total liabilities		**695,551**	695,331
Equity			
Share capital		**470,359**	468,445
Reserves		**986,484**	960,030
Total equity attributable to equity shareholders of the Company		**1,456,843**	1,428,475
Non-controlling interests		**4,410**	4,376
Total equity		**1,461,253**	1,432,851
Total equity and liabilities		**2,156,804**	2,128,182

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
for the six months ended 30 June 2026
(Expressed in RMB)

	Six months ended 30 June	
	2026	2025
	Million	Million
Net cash generated from operating activities	**114,854**	83,832
Net cash used in investing activities	**(64,590)**	(134,249)
Net cash used in financing activities	**(44,309)**	(22,132)
Net increase/(decrease) in cash and cash equivalents	**5,955**	(72,549)
Cash and cash equivalents, beginning of period	**97,267**	167,309
Effect of changes in foreign exchange rate	**(784)**	(194)
Cash and cash equivalents, end of period	**102,438**	94,566

NOTES:

(Expressed in RMB unless otherwise indicated)

1 General Information

China Mobile Limited (the "**Company**") was incorporated in the Hong Kong Special Administrative Region ("**Hong Kong**") of the People's Republic of China (the "**PRC**") on 3 September 1997. The principal businesses of the Company and its subsidiaries (together referred to as the "**Group**") are the provision of communications services, computing services and AI services in the Chinese Mainland and in Hong Kong (for the purpose of preparing the unaudited condensed consolidated interim financial information, Chinese Mainland refers to the PRC excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan). The Company's immediate holding company is China Mobile Hong Kong (BVI) Limited (incorporated in the British Virgin Islands), and the Company's ultimate holding company is China Mobile Communications Group Co., Ltd. ("**CMCC**", incorporated in Chinese Mainland). The address of the Company's registered office is 60th Floor, The Center, 99 Queen's Road Central, Hong Kong.

The ordinary shares of the Company have been listed on The Stock Exchange of Hong Kong Limited (the "**HKEX**") since 23 October 1997 and listed on the Shanghai Stock Exchange (the "**SHEX**") since 5 January 2022, respectively.

2 Basis of Preparation

The unaudited condensed consolidated interim financial information for the six months ended 30 June 2026 has been prepared in accordance with International Accounting Standard ("**IAS**") 34, "Interim financial reporting", issued by the International Accounting Standards Board ("**IASB**"), and Hong Kong Accounting Standard ("**HKAS**") 34, "Interim financial reporting", issued by the Hong Kong Institute of Certified Public Accountants ("**HKICPA**"), which are consistent, and the applicable disclosure requirements of the Rules Governing the Listing of Securities (the "**Listing Rules**") on HKEX.

The preparation of the unaudited condensed consolidated interim financial information in conformity with IAS/HKAS 34 requires the Group to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year-to-date basis. Actual results may differ from these estimates.

The unaudited condensed consolidated interim financial information should be read in conjunction with the Company's annual financial statements for the year ended 31 December 2025. The Group's policies on financial risk management were set out in the financial statements included in the Company's 2025 Annual Report and there have been no significant changes in these policies for the six months ended 30 June 2026.

No events and transactions that are significant to the changes in financial position and performance of the Group since the release of the annual financial statements for the year ended 31 December 2025 should be included in the Group's unaudited condensed consolidated interim financial information. The unaudited condensed consolidated interim financial information does not include all of the information required for a full set of financial statements prepared in accordance with IFRS Accounting Standards ("**IFRSs**") or HKFRS Accounting Standards ("**HKFRSs**").

The Group's condensed consolidated interim financial information is unaudited, but has been reviewed by the Company's Audit Committee. The condensed consolidated interim financial information has also been reviewed by the Company's independent auditor, KPMG, in accordance with Hong Kong Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by HKICPA. KPMG's unmodified independent review report to the board of directors is included in the 2026 interim report.

The financial information relating to the year ended 31 December 2025, that is included in the unaudited condensed consolidated interim financial information for the six months ended 30 June 2026 as comparative information, does not constitute the Company's statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to these statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance (Cap. 622) is as follows:

The Company has delivered the financial statements for the year ended 31 December 2025 to the Registrar of Companies as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance (Cap. 622).

The Company's auditor has issued the independent auditor's report on those financial statements. The independent auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under sections 406(2), 407(2) or (3) of the Hong Kong Companies Ordinance (Cap. 622).

3 Material Accounting Policies

Except as described below, the accounting policies applied in the preparation of this unaudited condensed consolidated interim financial information are consistent with those used in the preparation of the annual financial statements for the year ended 31 December 2025.

The following new or amended IFRSs/HKFRSs are mandatory for the first time for the Group's financial year beginning on 1 January 2026 and are applicable for the Group:

- Amendments to IFRS/HKFRS 9, Financial instruments and IFRS/HKFRS 7, Financial instruments: Disclosures – Amendments to the classification and measurement of financial instruments

The adoption of the above new or amended IFRSs/HKFRSs did not have any significant impact on the Group's unaudited condensed consolidated interim financial information.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period. The Group is assessing the impact of such standards and will adopt the relevant standards in the subsequent periods as required.

4 Segment Reporting

An operating segment is a component of the Group that engages in business activities from which the Group may earn revenue and incur expenses, and is identified on the basis of the internal financial reports that are provided to and regularly reviewed by the Group's Chief Operating Decision Maker (the "**CODM**") in order to allocate resources and assess performance of the segment. The CODM has been identified as the Executive Directors of the Company. For the periods presented, the Group as a whole is an operating segment since the Group is only engaged in telecommunications and information related businesses. No geographical information has been disclosed as the majority of the Group's operating activities are carried out in Chinese Mainland. The Group's assets located and operating revenue derived from activities outside of Chinese Mainland are less than 5% of the Group's assets and operating revenue, respectively.

5 Operating Revenue

	Six months ended 30 June	
	2026	2025
	Million	Million
Revenue from principal businesses		
Voice services	**30,937**	34,195
SMS & MMS services	**14,128**	16,111
Wireless data traffic services	**174,342**	195,489
Wireline broadband services	**72,069**	68,568
Applications and information services	**145,650**	136,674
Others	**15,537**	15,952
	452,663	466,989
Revenue from other businesses		
Sales of products and others	**85,372**	76,780
	538,035	543,769

The majority of the Group's operating revenue is from contracts with customers, and the remaining is not material.

Operating revenue is subject to value-added tax ("**VAT**"). The VAT rate for basic telecommunications services is 9%. The VAT rate for value-added telecommunications services, information technology services and technical consulting services is 6% and the VAT rate for sales of telecommunications terminals is 13%. VAT is excluded from the revenue.

The Ministry of Finance and the State Taxation Administration of the People's Republic of China issued the "Announcement on Matters Relating to Specific Scope for Assessment of Value-Added Tax" (Ministry of Finance and State Taxation Administration Announcement No. 9 of 2026) (《關於增值稅徵稅具體範圍有關事項的公告》(財政部稅務總局公告2026年第9號), the "**Notice**"). The Notice provides that, with effect from 1 January 2026, business activities conducted within the Chinese Mainland involving the provision of handset data traffic services, SMS and MMS services and Internet broadband connection services using wireline network, mobile network, satellite or the Internet shall be reclassified from value-added telecommunications services to basic telecommunications services for value-added tax purposes. As a result, the applicable value-added tax rate would increase from 6% to 9%.

6 Network Operation And Support Expenses

	Note	Six months ended 30 June 2026 Million	2025 Million
Network maintenance related expenses		**18,450**	18,120
Business support expenses		**78,911**	77,278
Power and utilities expenses		**21,717**	21,267
Charges for use of tower assets	(i)	**10,374**	11,466
Charges for use of lines and network assets and other assets	(ii)	**8,006**	8,409
Others		**3,159**	3,342
		140,617	139,882

Note:

(i) Charges for use of tower assets include the non-lease components charges (maintenance, certain ancillary facilities usage and related support services) for use of telecommunications towers and variable lease payments not based on an index or a rate, which are recorded in profit or loss as incurred.

(ii) Charges for use of lines and network assets and other assets mainly include the non-lease components charges and the lease components charges for lease contracts that are exempted from recognition of right-of-use assets and lease liabilities, such as short-term lease payments, lease payments of low-value assets and variable lease payments not based on an index or a rate, which are recorded in profit or loss as incurred.

7 Other Operating Expenses

	Six months ended 30 June	
	2026	2025
	Million	Million
Interconnection	**15,784**	15,503
Expected credit impairment losses	**11,259**	12,995
Write-down of inventories	**190**	274
Net (income)/loss on disposal and write-off of property, plant and equipment and other intangible assets	**(326)**	78
Co-research and development expenses	**836**	1,097
Taxes and surcharges	**2,499**	1,944
Others	**5,858**	5,131
	36,100	37,022

8 Interest and Other Income

	Six months ended 30 June	
	2026	2025
	Million	Million
Interest income	**2,182**	2,965
Net gains on hold/disposal of financial assets	**10,352**	6,227
	12,534	9,192

9 Taxation

	Note	Six months ended 30 June 2026 Million	2025 Million
Current tax			
Provision for enterprise income tax in Chinese Mainland and other countries and regions on the estimated assessable profits for the period	(i)	**23,974**	26,192
Provision for Hong Kong profits tax on the estimated assessable profits for the period	(ii)	**562**	482
		24,536	26,674
Deferred tax			
Origination and reversal of temporary differences, net		**(4,462)**	(3,874)
		20,074	22,800

Note:

(i) The provision for enterprise income tax in Chinese Mainland and other countries and regions has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the regions in which the Group operates. The Company's subsidiaries operate mainly in Chinese Mainland. The provision for enterprise income tax in Chinese Mainland is based on the statutory tax rate of 25% (for the six months ended 30 June 2025: 25%) on the estimated assessable profits determined in accordance with the relevant income tax rules and regulations of Chinese Mainland for the six months ended 30 June 2026. Certain subsidiaries of the Company entitle to the preferential tax rate of 15% (for the six months ended 30 June 2025: 15%). Also certain research and development costs of the Company's subsidiaries in Chinese Mainland are qualified for 100% additional deduction.

(ii) The provision for Hong Kong profits tax is calculated at 16.5% (for the six months ended 30 June 2025: 16.5%) of the estimated assessable profits for the six months ended 30 June 2026.

(iii) Pursuant to the "Notice regarding Matters on Determination of Tax Residence Status of Chinese-controlled Offshore Incorporated Enterprises under Rules of Effective Management" issued by SAT in 2009 ("**2009 Notice**"), the Company is qualified as a PRC offshore-registered resident enterprise. Accordingly, the dividend income of the Company from its subsidiaries in Chinese Mainland is exempted from enterprise income tax in Chinese Mainland.

10 Earnings Per Share

(a) Basic earnings per share

The calculation of basic earnings per share for the six months ended 30 June 2026 is based on the profit attributable to equity shareholders of the Company of RMB78,934 million (for the six months ended 30 June 2025: RMB84,235 million) and the weighted average number of 21,662,528,008 shares in issue during the period (for the six months ended 30 June 2025: 21,572,913,687 shares).

(b) Diluted earnings per share

In calculating the diluted earnings per share amounts for the periods presented, the Group has considered the potential dilutive effect of arrangements outstanding during the relevant periods, including (i) share options issued by the Company and (ii) convertible bonds issued by an associate of the Group ("**CB**") that was outstanding during the preceding period.

The Company's share options had diluted effects on earnings per share for both of the periods presented, and were included in diluted earnings per share only to the extent that the exercise price of the relevant share options was below the average market price of the Company's ordinary shares on the HKEX during the relevant periods, and, where relevant, the Company can determine that the applicable performance conditions would have been satisfied if the end of the period were the end of the performance period. The CB does not have dilutive effects on the earnings per share for the current period, but had dilutive effects on the earnings per share amounts for the comparative period, since the assumed conversion of the CB for the comparative period during which the CB were outstanding would have decreased the profit attributable to the equity shareholders of the Company.

For the six months ended 30 June 2026, the calculation of diluted earnings per share is based on the profit attributable to equity shareholders of the Company of RMB78,934 million (for the six months ended 30 June 2025: RMB84,113 million) and the weighted average number of 21,780,966,909 shares (for the six months ended 30 June 2025: 21,728,883,925 shares) in issue after adjusting for the effect of all dilutive potential ordinary shares during the period.

(i) Weighted average number of ordinary shares (diluted)

	Six months ended 30 June	
	2026	2025
Weighted average number of shares in issue during the period	**21,662,528,008**	21,572,913,687
Dilutive equivalent shares arising from share options	**118,438,901**	155,970,238
Weighted average number of shares (diluted) during the period	**21,780,966,909**	21,728,883,925

11 Dividends

(a) Dividends attributable to the period

	Six months ended 30 June	
	2026	2025
	Million	Million
Ordinary interim dividend declared after the balance sheet date of RMB2.51 per share for the period	**54,426**	–
Ordinary interim dividend declared after the balance sheet date of HK$2.750 (equivalent to approximately RMB2.508) per share for the previous period	**–**	54,199

To align with the Company's RMB-denominated accounting system while accommodating the currency needs of different investors' accounts, the Company has further optimised its shareholder return arrangements. Starting from the 2026 interim dividend, dividends will be denominated and declared in RMB and paid to holders of shares listed on the HKEX in Hong Kong dollars or RMB, at their election, and to holders of shares listed on the SHEX in RMB. Holders of shares listed on the HKEX may elect to receive all (HKSCC Nominees Limited may elect to receive all or part) of the dividend thereon in Hong Kong dollars or RMB. Southbound Stock Connect investors are not eligible for dividend currency election. The dividend amount in Hong Kong dollars is translated from RMB with reference to the average of the mid-prices of Hong Kong dollars to RMB as announced by the People's Bank of China during the one week before the day on which the Board of Directors declared the dividend.

The proposed/approved ordinary interim dividend per share for the previous period/ordinary final dividend per share for the previous years, which is declared in Hong Kong dollar, is translated into RMB for disclosure with reference to the exchange rate announced by the People's Bank of China on 30 June 2025, 31 December 2025 and 31 December 2024, respectively.

As the ordinary interim dividend was declared after the balance sheet date, such dividend is not recognised as liability as at 30 June 2026. In case of any change in the total number of issued shares of the Company between the date of approval for this unaudited condensed consolidated interim financial information and the record date for the implementation of the 2026 interim dividend, the Company intends to keep the amount of dividend per share unchanged and adjust the total amount of profit distribution accordingly.

In accordance with the 2009 Notice and enterprise income tax law of Chinese Mainland, the Company is required to withhold enterprise income tax equal to 10% of any dividend, when it is distributed to non-resident enterprise shareholders whose names appeared on the Company's register of members for shares listed on the HKEX, as at the record date for such dividend, and who were not individuals.

(b) Dividends attributable to the previous financial year, approved and paid during the period

	Six months ended 30 June	
	2026	2025
	Million	Million
Ordinary final dividend in respect of the previous financial year, approved and paid during the period, of HK$2.520 (equivalent to approximately RMB2.276) (2025: HK$2.490 (equivalent to approximately RMB2.306)) per share	**47,533**	49,144

12 Property, Plant and Equipment and Construction In Progress

For the six months ended 30 June 2026, the Group acquired items of property, plant and equipment and construction in progress with an aggregate cost of RMB59,224 million (for the six months ended 30 June 2025: RMB55,796 million) and the depreciation of property, plant and equipment recognised in unaudited condensed consolidated statement of comprehensive income was RMB69,688 million (for the six months ended 30 June 2025: RMB71,973 million).

13 Accounts Receivable

Ageing analysis of accounts receivable, net of loss allowance is as follows:

	As at 30 June 2026 Million	As at 31 December 2025 Million
Base on invoice date:		
Within 30 days	**28,649**	29,343
31 – 60 days	**12,675**	12,266
61 – 90 days	**9,771**	8,007
91 days – 1 year	**52,185**	34,077
Over 1 year	**18,959**	16,069
	122,239	99,762

The accounts receivable of the Group are primarily comprised of receivables due from customers and other telecommunications operators. Accounts receivable from customers are spread among an extensive number of customers and the majority of the receivables from individual customers are due for payment within one month from the date of billing. For corporate customers, the credit period grants by the Group is based on the service contract terms, normally not exceeding 1 year.

14 Accounts Payable and Accrued Expenses

	As at 30 June 2026 Million	As at 31 December 2025 Million
Accounts payable*	**68,628**	79,067
Accrued expenses and payables*	**255,304**	255,032
	323,932	334,099

* During the period, payables without invoices previously included in accounts payable have been aggregated with accrued expenses as "accrued expenses and payables", to better reflect the nature of these items. Comparative figures have also been re-presented to conform to current period's presentation.

This item primarily includes payables and accrued items for purchases of network expansion, network operating and support expenses and interconnection expenses, etc.

The ageing analysis of accounts payable and accrued expenses is as follows:

	As at 30 June 2026 Million	As at 31 December 2025 Million
Based on transaction date		
Within 180 days	**226,118**	252,887
181 days – 1 year	**46,397**	34,454
Over 1 year	**51,417**	46,758
	323,932	334,099

All the accounts payable are expected to be settled within one year or are repayable on demand.

15 Capital Commitments

The Group's capital expenditure contracted for as at the balance sheet dates but not provided for in the unaudited condensed consolidated interim financial information were as follows:

	As at 30 June 2026 Million	As at 31 December 2025 Million
Land and buildings	**3,090**	1,502
Telecommunications equipment and others	**25,979**	23,272
	29,069	24,774

16 Events After the Reporting Period

After the balance sheet date, the Board of Directors declared an ordinary interim dividend. Further details are disclosed in note 11.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

During the six months ended 30 June 2026, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Audit Committee reviewed with management the Group's unaudited condensed consolidated interim financial information for the six months ended 30 June 2026 and the accounting principles and practices adopted by the Group, and discussed auditing, internal control, financial report and other matters.

COMPLIANCE WITH THE CODE PROVISIONS OF THE CORPORATE GOVERNANCE CODE

For the six months ended 30 June 2026, the Company complied with all the code provisions under Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**").

COMPLIANCE WITH THE MODEL CODE

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Hong Kong Listing Rules to regulate the directors' securities transactions. All directors have confirmed, following specific enquiry by the Company, that they had complied with the required standard set out in the Model Code throughout the period from 1 January 2026 to 30 June 2026.

CURRENCY ELECTION FOR 2026 INTERIM DIVIDEND

The Board of Directors of the Company declared an interim dividend of RMB2.51 (equivalent to HK$2.9003) per share (before withholding and payment of PRC enterprise income tax) for the six months ended 30 June 2026 (the "**2026 Interim Dividend**") to the shareholders of the Company. The 2026 Interim Dividend will be paid in cash to holders of shares in the Company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "**Hong Kong Shares**") in Hong Kong dollars unless an election is made to receive the same in RMB.

A holder of Hong Kong Shares may elect to receive all (but not part, except in the case of HKSCC Nominees Limited ("**HKSCC**")) of the 2026 Interim Dividend in RMB. HKSCC may elect to receive part of its 2026 Interim Dividend in RMB. Dividend currency election forms in respect of the 2026 Interim Dividend will be despatched to holders of Hong Kong Shares on or about Thursday, 3 September 2026. A holder who elects to receive 2026 Interim Dividend in RMB should lodge a duly completed dividend currency election form with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 18 September 2026.

Holders of Hong Kong Shares who are minded to elect to receive the 2026 Interim Dividend in RMB should note that (i) they should ensure that they have an appropriate bank account to which the RMB cheques for dividend can be presented for payment; and (ii) there is no assurance that RMB cheques can be cleared without material handling charges or delay in Hong Kong or that RMB cheques will be honoured for payment upon presentation outside Hong Kong.

If no duly completed dividend currency election form in respect of a holder of Hong Kong Shares is received by Computershare Hong Kong Investor Services Limited by 4:30 p.m. on Friday, 18 September 2026, such holder of Hong Kong Shares will automatically receive the 2026 Interim Dividend in Hong Kong dollars.

Investors who hold Hong Kong Shares through HKSCC should consult the banks, brokers, custodians, nominees or HKSCC through which their Hong Kong Shares are held, on the applicable arrangements for currency election for the 2026 Interim Dividend (including the currency option(s) provided and the deadline for election).

Shareholders should seek professional advice from their own tax advisers regarding the possible tax implications of the dividend payment.

CLOSURE OF REGISTER OF MEMBERS FOR HONG KONG SHARES

The register of members of the Company for the Hong Kong Shares will be closed from Thursday, 27 August 2026 to Monday, 31 August 2026 (both days inclusive) for the purpose of ascertaining entitlement of holders of Hong Kong Shares to the 2026 Interim Dividend. In order to qualify for the 2026 Interim Dividend, all transfers of Hong Kong Shares accompanied by the relevant share certificates must be lodged with the Company's Hong Kong share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Wednesday, 26 August 2026. The 2026 Interim Dividend will be paid on or about Wednesday, 30 September 2026 to those holders of Hong Kong Shares on the register of members on Monday, 31 August 2026 (the "**Record Date**").

WITHHOLDING AND PAYMENT OF ENTERPRISE INCOME TAX FOR NON-RESIDENT ENTERPRISES IN RESPECT OF 2026 INTERIM DIVIDEND

Pursuant to the "Enterprise Income Tax Law of the People's Republic of China" (the "**Enterprise Income Tax Law**"), the "Detailed Rules for the Implementation of the Enterprise Income Tax Law of the People's Republic of China" and the "Notice regarding Matters on Determination of Tax Residence Status of Chinese-controlled Offshore Incorporated Enterprises under Rules of Effective Management", the Company is required to withhold and pay 10 per cent. enterprise income tax on the distribution of the 2026 Interim Dividend to non-resident enterprise holders of Hong Kong Shares. The withholding and payment obligation lies with the Company. In respect of all holders of Hong Kong Shares whose names appear on the Company's register of members as at the Record Date who are not individuals (including HKSCC, other corporate nominees or trustees such as securities companies and banks, and other entities or organizations, which are all considered as non-resident enterprise holders of Hong Kong Shares), the Company will distribute the 2026 Interim Dividend after deducting enterprise income tax of 10 per cent. The Company will not withhold and pay the individual income tax in respect of the 2026 Interim Dividend payable to any natural person holders of Hong Kong Shares whose names appear on the Company's register of members as at the Record Date.

If any resident enterprise (as defined in the Enterprise Income Tax Law) holder of Hong Kong Shares listed on the Company's register of members which is duly incorporated in the PRC or under the laws of a foreign country (or a region) but with a PRC-based de facto management body does not desire to have the Company withhold and pay the said 10 per cent. enterprise income tax, it shall lodge with Computershare Hong Kong Investor Services Limited documents from its governing tax authority confirming that the Company is not required to withhold and pay enterprise income tax in respect of the dividend to which it is entitled not later than 4:30 p.m. on Wednesday, 26 August 2026.

Investors who invest in Hong Kong Shares through the Shanghai Stock Exchange or the Shenzhen Stock Exchange (the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect investors), whether natural persons or enterprises, are investors who hold Hong Kong Shares through HKSCC, and in accordance with the above requirements, the Company will pay to HKSCC the amount of the 2026 Interim Dividend after withholding for payment the 10 per cent. enterprise income tax.

Investors should read this announcement carefully. If anyone would like to change the identity of the holders of Hong Kong Shares in the register of members, please enquire about the relevant procedures with the nominees or trustees. The Company will withhold for payment of the enterprise income tax for non-resident enterprise holders of Hong Kong Shares strictly in accordance with the relevant laws and requirements of the relevant government departments and adhere strictly to the information set out in the Company's register of members on the Record Date. The Company assumes no liability whatsoever in respect of and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the holders of Hong Kong Shares or any disputes over the mechanism of withholding and payment of enterprise income tax.

PUBLICATION OF 2026 INTERIM RESULTS AND 2026 INTERIM REPORT

This announcement is published on the HKEXnews website of the Hong Kong Stock Exchange at http://www.hkexnews.hk and the website of the Company at http://www.chinamobileltd.com. The 2026 Interim Report will be available on the aforesaid websites and be despatched to holders of Hong Kong Shares who have requested to receive printed copies.

FORWARD-LOOKING STATEMENTS

Forward-looking statements contained in this announcement do not constitute and should not be viewed as commitments made by the Company. 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 the Company to be materially different from those implied by such forward-looking statements. In addition, the Company does not intend to update such forward-looking statements. Investors are cautioned not to unduly rely on such forward-looking statements.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Chen Zhongyue, Mr. Chen Yangfan and Mr. Li Ronghua as executive directors; and Mr. Yiu Kin Wah Stephen, Dr. Yang Qiang, Mr. Lee Ka Sze Carmelo and Mrs. Leung Ko May Yee Margaret as independent non-executive directors.