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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 Code: 941)

**UNAUDITED KEY PERFORMANCE INDICATORS
FOR THE FIRST THREE QUARTERS OF 2018**

The unaudited financial data of the Group for the first three quarters of 2018:

- Operating revenue was RMB567.7 billion, down by 0.3% over the same period last year, of which revenue from telecommunications services was RMB518.4 billion, up by 0.6% over the same period last year. After applying the new revenue standard (IFRS/HKFRS 15) to the revenue figures of the comparative period last year pursuant to a static calculation, the corresponding growth rate of revenue from telecommunications services stood at 3.5% on a comparable basis
- EBITDA was RMB214.1 billion, up by 1.3% over the same period last year
- Profit attributable to equity shareholders was RMB95.0 billion, up by 3.1% over the same period last year

In accordance with the Company's disclosure policy and in order to further enhance the transparency of the Group and provide additional information with which shareholders, investors and the general public may better appraise the business and financial position of the Group in a timely manner, the board of directors (the "**Board**") of China Mobile Limited (the "**Company**", together with its subsidiaries, the "**Group**") announces certain selected unaudited key performance indicators of the Group for the first three quarters of 2018.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

Financial Data

	For the period from 1 January 2018 to 30 September 2018	For the period from 1 January 2017 to 30 September 2017	Change
Operating Revenue (RMB)	567.7 billion	569.5 billion	-0.3% (1.7%*)
Of which, Revenue from			
Telecommunications Services (RMB)	518.4 billion	515.3 billion	0.6% (3.5%*)
Sales of Products and Others (RMB)	49.3 billion	54.2 billion	-9.0% (-14.3%*)
EBITDA (RMB)	214.1 billion	211.3 billion	1.3%
EBITDA Margin	37.7%	37.1%	
Profit before Taxation (RMB)**	122.4 billion	119.7 billion	2.2%
Profit Attributable to			
Equity Shareholders (RMB)	95.0 billion	92.1 billion	3.1%
Margin of Profit Attributable to			
Equity Shareholders	16.7%	16.2%	

* The revenue growth rates in brackets are derived on a comparable basis after applying the new revenue standard (IFRS/HKFRS 15) to the revenue figures of the comparative period last year pursuant to a static calculation

** Profit before taxation includes the tentative estimates of the gain from equity interest dilution following the initial public offering of China Tower Corporation Limited and the one-off reversal of the unrealised gain related to the transfer of tower assets in 2015 resulting from the aforesaid equity interest dilution, amounting to approximately RMB2.3 billion

Operating Data

	As at 30 September 2018/ For the period from 1 January 2018 to 30 September 2018	As at 30 June 2018/ For the period from 1 January 2018 to 30 June 2018
Mobile Business		
Total Customers	916 million	906 million
Net Additional Customers *	29.30 million	18.61 million
4G Customers	695 million	677 million
Average Revenue per User per Month (ARPU) (RMB/user/month) *	55.7	58.1
Total Voice Usage (minutes) *	2,646.4 billion	1,769.7 billion
Average Minutes of Usage per User per Month (MOU) (minutes/user/month) *	327	332
Handset Data Traffic (MB) *	22,139.2 billion	12,219.0 billion
Average Handset Data Traffic per User per Month (DOU) (MB/user/month) *	3,132	2,622
SMS Usage (messages) *	438.2 billion	284.9 billion
Wireline Broadband Business		
Total Customers	147 million	135 million
Net Additional Customers *	34.13 million	22.39 million
Average Revenue per User per Month (ARPU) (RMB/user/month) *	34.3	35.0

* for the relevant reporting period

In the face of severe adversities resulting from stiffening market competition, a rapid decline in data value and a significant reduction in revenue subsequent to the cancellation of data “roaming” charges, the Group has made prompt adjustments to its business strategy and actively responded to market competition. Following its endeavours to increase revenue and reduce costs, reinforce its market share and customer base and improve network and service quality, the Group managed to maintain overall stable development for the first three quarters of 2018.

As at 30 September 2018, the Group’s total number of mobile customers was around 916 million. Among them, 4G customers amounted to 695 million, representing a net increase of 45.78 million for the first three quarters. Data traffic business maintained accelerating growth momentum with handset data traffic recording a 172% increase year-on-year, or an increase of 19 percentage points from the first half of 2018. Handset customer DOU reached 3,132MB, representing a year-on-year increase of 156%. Voice business continued with its downward trajectory with total voice usage (minutes) declining by 8.0% year-on-year. ARPU of mobile customers continued to face a strong headwind, standing at RMB55.7 for the first three quarters.

Buoyed by the Group's efforts to actively establish broadband brand superiority, enhance network quality and enrich contents and applications for the household market, the number of wireline broadband customers continued to demonstrate robust growth momentum. As at 30 September 2018, the total number of wireline broadband customers reached 147 million, and with a net increase of 34.13 million for the first three quarters, the Group continued to lead the industry in terms of the scale of customer net increase. ARPU of wireline broadband customers was RMB34.3.

The Group's telecommunications services revenue increased by 0.6% year-on-year to RMB518.4 billion for the first three quarters of 2018. After applying the new revenue standard (IFRS/HKFRS 15) to the revenue figures of the comparative period last year pursuant to a static calculation, the corresponding growth rate stood at 3.5% on a comparable basis. The cancellation of data "roaming" charges, which has been implemented starting July 2018 in compliance with the state's requirement, has posed a significant negative impact on the Group's revenue. This move, together with the rapid decline in data value triggered by mounting competition from large-data, low-tariff packages, has put a heavy strain on the Group's telecommunications services revenue. The Group will further promote the integrated development of the "four growth engines", enhance product and service differentiation, make full use of price elasticity and stimulate customers' demand, striving to achieve stable revenue growth for the full year. The Group's revenue from the sales of products went down by 9.0% year-on-year to RMB49.3 billion for the first three quarters of 2018.

Confronted with increasing expenditures on business transformation and on inflexible items, the Group continues to step up measures to benchmark and reduce per unit costs of business and optimize the use of resources, making endeavours to minimise the corresponding policy impact on the Group's performance. EBITDA for the first three quarters of 2018 stood at RMB214.1 billion, up by 1.3% compared to the same period last year. Inclusive of the tentative estimate of the one-off gain resulting from the initial public offering of China Tower Corporation Limited, profit attributable to equity shareholders increased by 3.1% year-on-year to RMB95.0 billion for the first three quarters of 2018.

The Group will continue to adhere to the principles of forward-looking planning, effective resources allocation, rational investment and refined management in cost allocation, endeavour to strike a balance between the Group's short-term performance and long-term development, strive to increase revenue and save costs and maintain favourable profitability, thereby continuously creating value for investors.

The Board wishes to remind investors that the above performance indicators are based on the Group's unaudited management accounts. Investors are cautioned not to unduly rely on such data.

In the meantime, investors are advised to exercise caution in dealing in the securities of the Company.

By Order of the Board
China Mobile Limited
Shang Bing
Chairman

Hong Kong, 22 October 2018

FORWARD-LOOKING STATEMENTS

Certain statements contained in this announcement 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 the Company to be materially different from those implied by such forward-looking statements. In addition, the Company does 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 and other filings with the U.S. Securities and Exchange Commission.

As at the date of this announcement, the Board of Directors of the Company comprises Mr. Shang Bing, Mr. Li Yue and Mr. Dong Xin as executive directors and Dr. Moses Cheng Mo Chi, Mr. Paul Chow Man Yiu, Mr. Stephen Yiu Kin Wah and Dr. Yang Qiang as independent non-executive directors.