

2020 Annual Results

2021.03.25

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

- 1** Took active steps to tackle challenges;
business performance maintained stable and healthy growth
- 2** Achieved remarkable results in transformation and upgrade;
business momentum continued to grow
- 3** Further implemented the “5G+” plan;
5G on fast track of development
- 4** Accelerated construction of new information infrastructure;
fully promoted 5G co-construction and sharing
- 5** Steadfastly advanced reforms, facilitated innovation and fostered open collaboration;
devised well-laid plans to strengthen and deploy capabilities
- 6** Strive to promote digitalised and intelligent transformation;
become a world-class enterprise by building a dynamic “Powerhouse”

Key Performance Indicators

(RMB Mil)	2019	2020	Change YoY
Operating revenue	745,917	768,070	3.0%
of which: service revenue	674,392	695,692	3.2%
EBITDA	295,967	285,135	-3.7%
EBITDA margin	39.7%	37.1%	-2.6pp
EBITDA as % of service revenue	43.9%	41.0%	-2.9pp
Net profit	106,641	107,843	1.1%
Net profit margin	14.3%	14.0%	-0.3pp
Basic earnings per share (RMB)	5.21	5.27	1.1%

Note: Unless otherwise specified,

1. 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

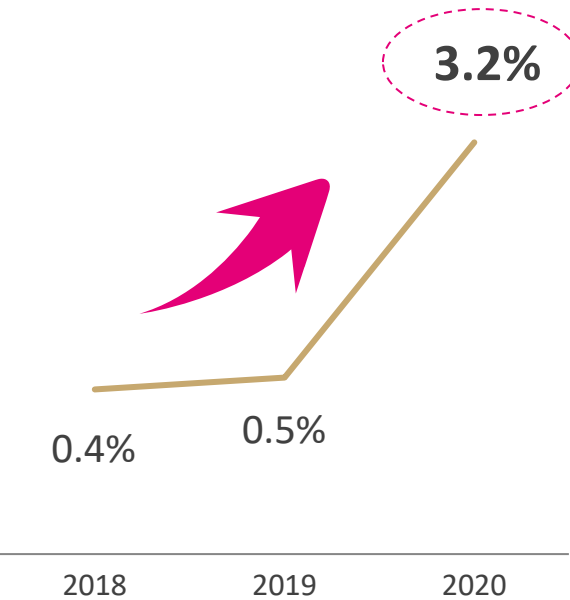
Took Active Steps to Tackle Challenges; Business Performance Maintained Stable and Healthy Growth

Service revenue displayed
sound uptick momentum

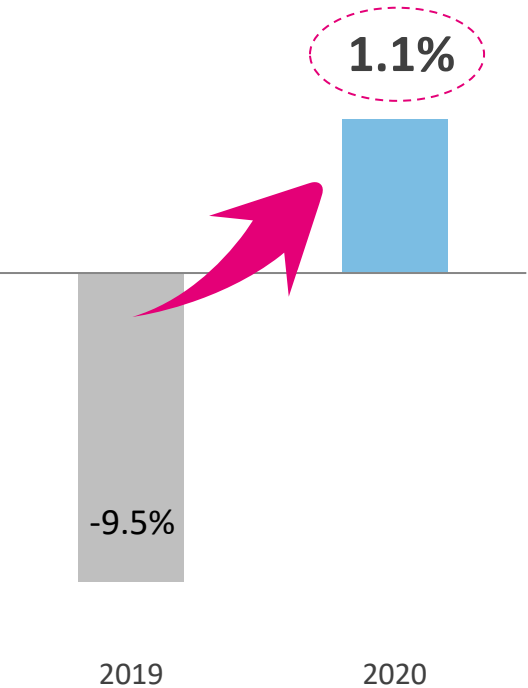
Net profit rallied

Customer recognition continued to
lead the industry

Growth in service revenue



Growth in net profit



Solid market position

Mobile customers
Household broadband
5G customers
Internet TV
IoT



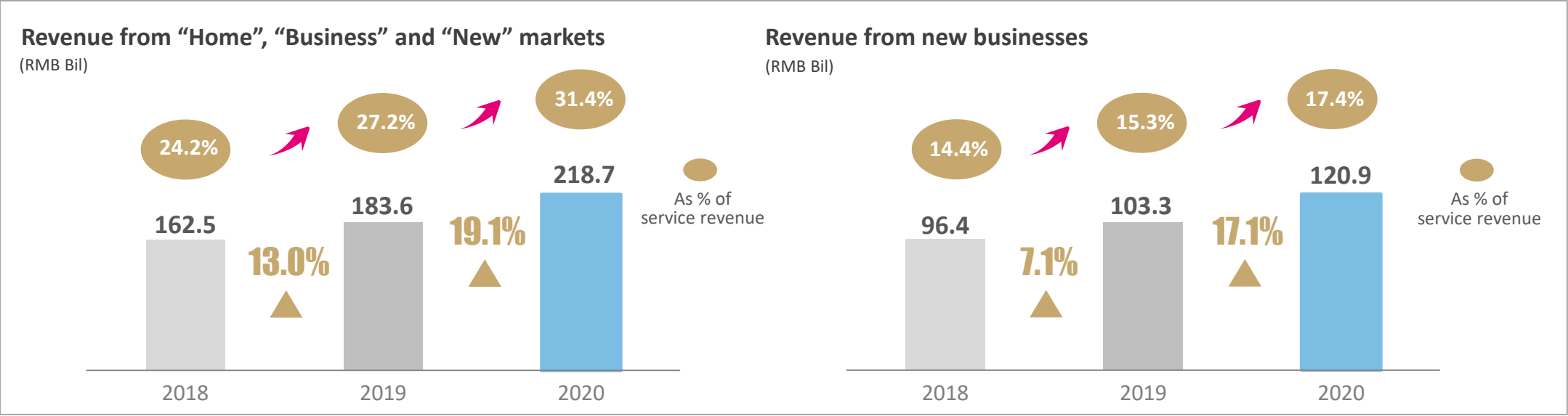
Industry leading
network coverage



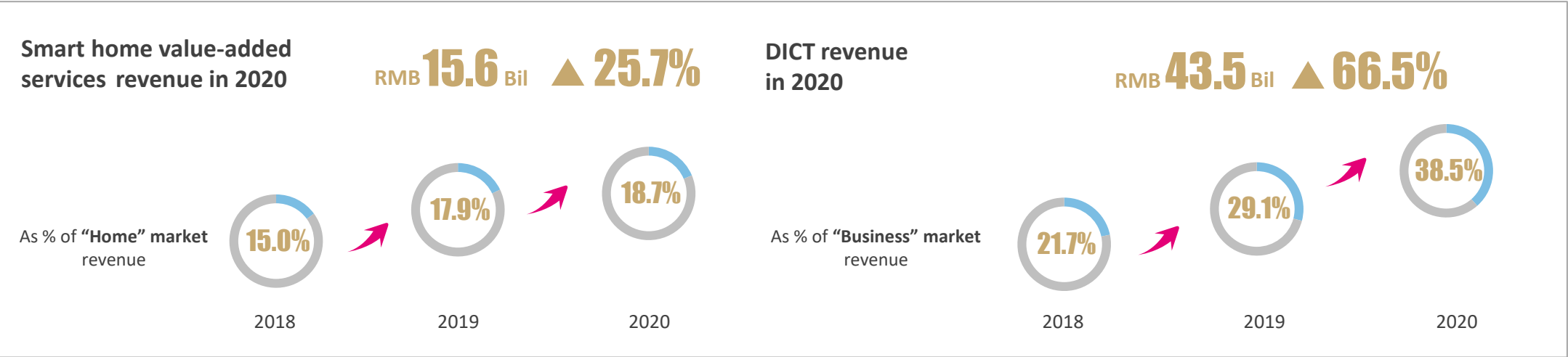
Continuous increase in
customer satisfaction

Achieved Remarkable Results in Transformation and Upgrade; Business Momentum Continued to Grow

Optimised structure &
enhanced quality of
CHBN



New businesses of the
“Home” and
“Business” markets
displayed strong
momentum



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); 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 smart remote control; DICT refers to IDC, ICT, Mobile Cloud and other corporate applications and information services

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

Further implemented the “5G+” plan,
yielding sound progress

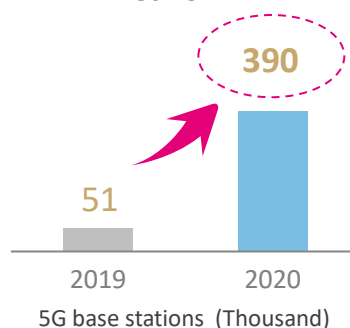
Standards

Facilitated on-schedule freezing of **R16** standard

Heavily involved in formulation of **R17** standard

Led **99** projects on
5G international standards formulation

Network



Applications



Ultra HD live
streaming



5G messaging



Cloud-based
games



Cloud VR

Smart factory Smart steel
Smart grid Smart mine Smart port
... ..

Ecosystem

- Initiated the “5G+ Blooming Action” campaign
- Established the 10 billion-level 5G Joint Innovation Fund
- Put forward a “100 billion” industry stimulus plan

Content Smart hardware
Cloud computing Big data IoT
... ..

Extensively applied 5G across industry sectors to serve
wider society, demonstrating huge growth potential

Consumer market

5G package customers **165** Mil ▲ **162** Mil Penetration rate **17.5** %

5G package customer ARPU ▲ **6.0** % DOU ▲ **23.7** % vs Pre-migration

As of February 2021,
5G package customers **173** Mil 5G network customers **77.67** Mil

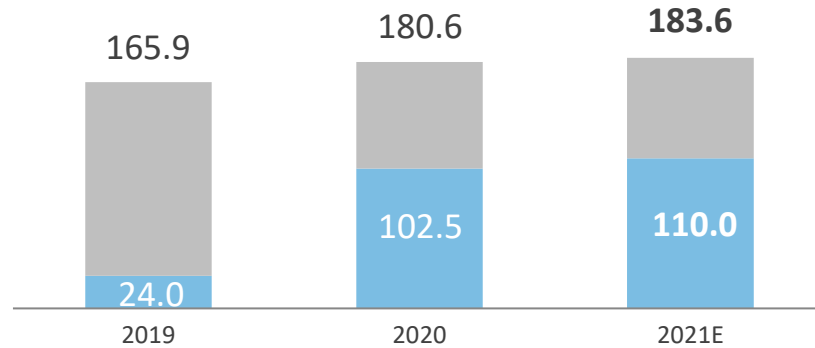
“Business” market

- Completed **100** industry-leading showcases at the headquarters level
- Developed **2,340** provincial-level feature projects
- Implemented **470** dedicated 5G network projects, accumulated **100+** use cases
- Delved into **15** industry segments, 5G-driven DICT contract value >RMB **4.0** Bil

Accelerated Construction of New Information Infrastructure; Fully Promoted 5G Co-construction and Sharing

CAPEX

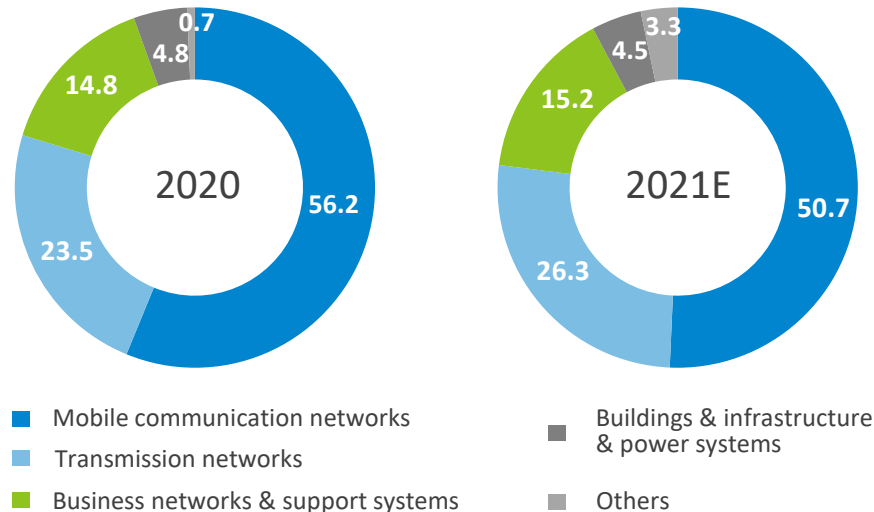
(RMB Bil)



■ **5G-related CAPEX** (includes CAPEX of the 5G major equipment related to wireless networks, site supporting facilities, site access and core networks of the mobile communication networks; also includes investments in areas such as transmission networks, and business networks and support systems that facilitate the development of 5G business)

CAPEX structure

(%)



2020

- Cloud-based and centralised SA core network commenced operations in September 2020; provided 5G services to all prefecture-level cities, selected counties and key areas nationwide; own the largest 5G SA commercial network and occupy a leading position in terms of network technology in the world
- Continuously improved the deployment of 8-region cloud-based networks, the “N+31+X” Mobile Cloud network and “3+3+X” data centre layout

2021E

- Unleash synergy of multiple spectrum bands, make precise planning on construction and build premium 5G networks; **build around 120,000 new 2.6GHz BTS in 2021; plan to jointly purchase more than 400,000 700MHz BTS with China Broadcasting Network, which will be completed and commissioned in 2021-2022**

Mutual benefits

Resources pooling and efficiency

Competitive edges

Cost reduction

- Accelerate the construction of cloud infrastructure; optimise the layouts of network clouds, Mobile Cloud and Tier-1 IT clouds, etc.; promote network intelligentisation; foster cloud-network convergence
- Continuously improve the “3+3+X” data centre layout; develop industry-leading “connection + computing” capabilities; constantly upgrade and promote standardisation

Steadfastly Advanced Reforms, Facilitated Innovation and Fostered Open Collaboration; Devised Well-laid Plans to Strengthen and Deploy Capabilities



System reforms

- Further implemented the “Double-hundred Action” plan; took part in “Technology Enterprise Reforms”
- Established “Ten-Hundred-Thousand” mechanism targeting technical experts; established a pilot zone for scientific and technological innovation
- Initiated a new batch of incentive share options; built a more differentiated and diversified incentive mechanism



Organisational reforms

- Promoted reforms in corporate business, markets, networks, R&D and IT, etc.; gradually built out an organisational and operating structure that allows the headquarters to set strategies, regional companies to drive market development and specialised teams to enhance competence
- Implemented all-round reforms to grid operations and effectively motivated and empowered individual staff



R&D and innovation

- Actively led the development of 5G technology; ranked amongst the top international telecom operators in terms of the accumulative number of 5G international standards formulated and patent applications
- Constantly improved the ability to independently carry out digitalisation in the fields of IoT, cloud computing and security, etc.



Product innovation

- Joined hands with industry partners to release the *5G Messaging White Paper*
- Introduced new products such as 5G ultra HD video connecting tones and super SIM card
- Launched the industry’s first 5G dedicated network product, developed the innovative BAF* multi-dimensional business model

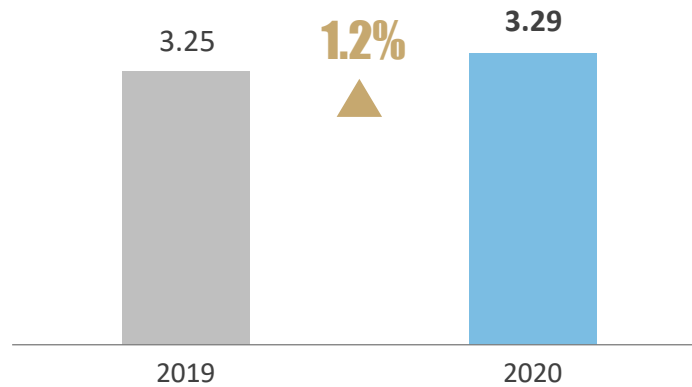


Open Collaboration

- Actively built extensive networks and deepened the strategic partnership with local governments and large enterprises and public institutions; centred around 5G-related digitalisation and innovation, initiated cross-sector cooperation on information services, making use of the complementary strengths of different sectors
- Deepened cooperation with industry partners; promoted the overall upgrade of the industry chain through inputs of capital and funds; continued to develop the industry ecosystem and partnership networks; accelerated the deployment of digital intelligence plan in breadth and depth; infused the industry ecosystem with new vitality

Note*: BAF business model is a multi-dimensional, 5G dedicated network business model based on “Basic network + Advanced value-added functions + Flexible personalised services”

Dividend per share
(HKD)



2021 dividend policy

The Company attaches great importance to shareholder returns, and will maintain a stable dividend per share for the full year of 2021, after giving overall consideration to its profitability and cash flow generation. The Company will strive to create greater value for shareholders

A new wave of technological revolution and industry transformation has emerged

Digitalisation Networkisation Intelligentisation

Next-generation information technologies have assimilated into the economy, society and people's livelihood

5G AI IoT Cloud computing
Big data Edge computing Blockchain

Leading technology enterprises generate a new form of growth

- Focus on technology + data
- Demonstrate “two supers, two highs” development characteristics

Super fast growth; super products and services
High production efficiency; high technological inputs

- Revolutionise companies' production methods; the role of technology innovation in leading and creating demand for information services will become more prominent with huge potential in the future

China's digital economy picks up growth momentum

The “four paradigm shifts” continue to unfold

- The development of the digital economy is accelerating across the board, with application of 5G and other new information technologies becoming more mature
- Innovation capability is becoming a core competitiveness; users' demand and spending power for a better digital lifestyle have upgraded

The landscape of “five verticals and three horizontals” becomes more evident

- Robust growth in typical scenarios resulting from digital transformation

Infrastructure Social governance Ways of production
Ways of working Lifestyle

- Outburst of common demands for digital transformation

Online operations Intelligentisation Cloudification

Size of China's digital economy*

2025E Total RMB **65** Trillion CAGR **>10%**

Strive to Promote Digitalised and Intelligent Transformation; Achieve High-quality Development

Speed up the “three changes”

- Business development: Telecom services → **Information services**
- Business market: Primarily To C → **CHBN**
- Development mode: Resource-driven → **Innovation-driven**

Facilitate “three trends”

- Online operations: Satisfy the ubiquitous demands for **connection**
- Intelligentisation: Satisfy the ubiquitous demands for **intelligent application**
- Cloudification: Satisfy the ubiquitous demands for **computing**

Reinforce the “three approaches”

- Convergence: Convergence of **CHBN**, convergence of **telecommunications and information services**
- Integration: Shifting **resources capabilities** to **cloud infrastructure**
- Digitalisation: Promote **digitalisation** and empower the entire **value chain**

Strengthen the “three forces”

- Capability: **Product innovation, network support, sales & marketing, organisational operations and strategy implementation**
- Collaboration: Fully promote collaboration of **organisation, culture and ecosystem**
- Vitality: Effectively infuse vitality into the **organisational and incentivise individuals**

2021-2025: Take Solid Steps to Become a World-class Enterprise by Building a Dynamic “Powerhouse”

- 01

Development scale

Ride on the macro trend characterised by the deep assimilation of next-generation technologies into the economy, society and people’s livelihood and proactively tap into the ten-trillion scale of blue-ocean information services market; develop the second curve of growth and strive to play a key role in innovation and occupy a leading position in the information service market; drive the leapfrog growth in revenue and connections
- 02

Structural changes

Promote comprehensive business deployment of CHBN markets with an integrated product portfolio; realise leapfrog growth in “Home”, “Business” and “New” markets while maintaining stable-to-rising development of the “Customer” market; attain balanced and coordinated development of CHBN markets; achieve a more reasonable CHBN revenue structure and significant growth in contribution of information service revenue to overall service revenue
- 03

Innovation capabilities

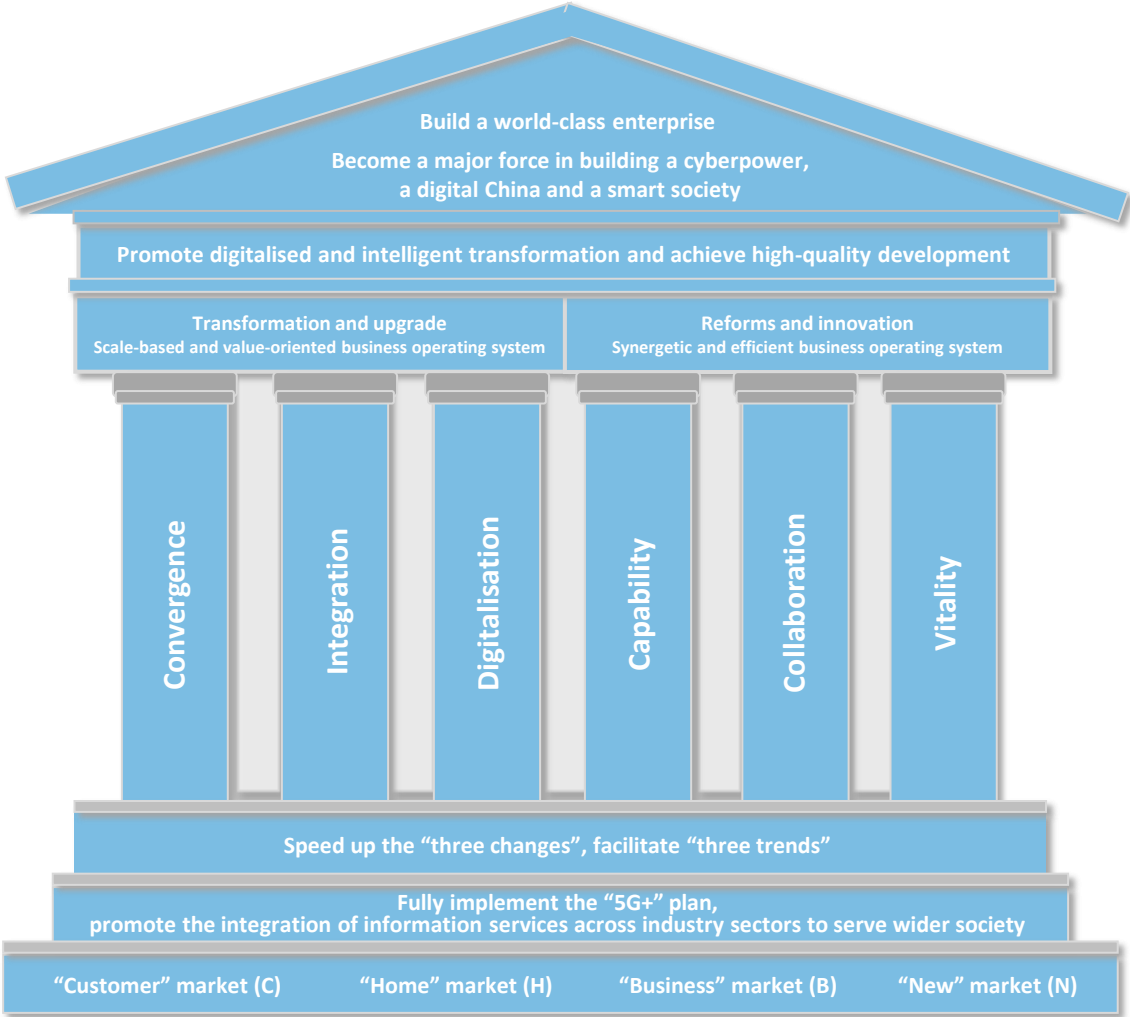
Continuously lead the development of 5G, 6G and other next-generation network information technologies and make increased efforts to bolster key capabilities relating to the digital and intelligent sector such as AICDE and blockchain; exert an increasing influence on technological development and make significant enhancements to product innovation
- 04

Operational efficiency

Construct a smart mid-end platform with both operators’ generic and China Mobile’s specific characteristics, combining technology, operations and data in an AaaS (Ability as a Service) service architecture that facilitates building up of capabilities, supporting development and empowering business growth with digital intelligence, thus promoting the Company’s digitalised and intelligent operations and the digitalisation and intelligentisation of the whole society
- 05

Institutional mechanisms

Strengthen collaboration with universities and research institutes, and establish national-level laboratories and joint research institutes; set up a “talent zone” nurturing talents specialising in digitalisation and intelligentisation; build first-class digitalised and intelligent innovation platforms and top-notch talent teams



02

Operating Performance

Mr. DONG Xin

Executive Director & CEO

Achieved 2020 Operating Targets Across-the-board

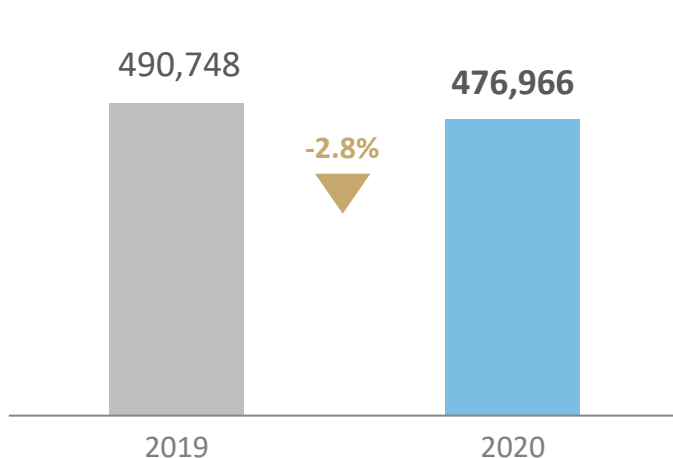
(RMB Mil)	2020	Change YoY	As % of service revenue
Service revenue	695,692	3.2%	100.0%
C: “Customer” market revenue	476,966	-2.8%	68.6%
of which: wireless data traffic	375,631	0.3%	54.0%
voice, SMS & MMS	78,058	-12.2%	11.2%
H: “Home” market revenue	83,208	20.0%	12.0%
B: “Business” market revenue	112,920	25.8%	16.2%
of which: DICT	43,500	66.5%	6.3%
of which: Mobile Cloud	9,172	353.8%	1.3%
N: “New” market revenue	22,598	-7.9%	3.2%
of which: international business	11,061	16.6%	1.6%

“Customer” Market

Value Operations with 5G on the Horizon

“Customer” market revenue

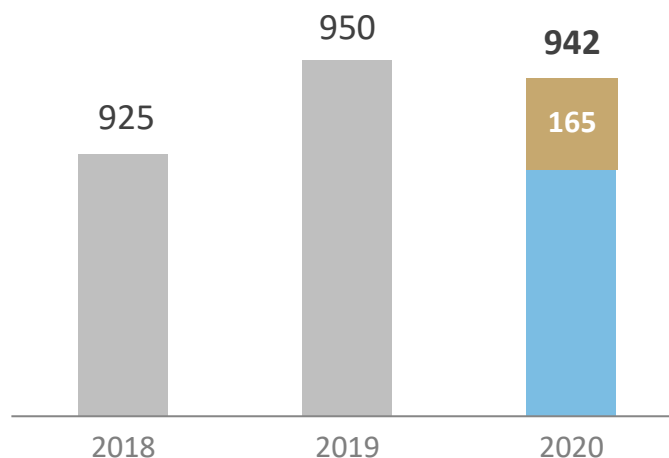
(RMB Mil)



Mobile customers

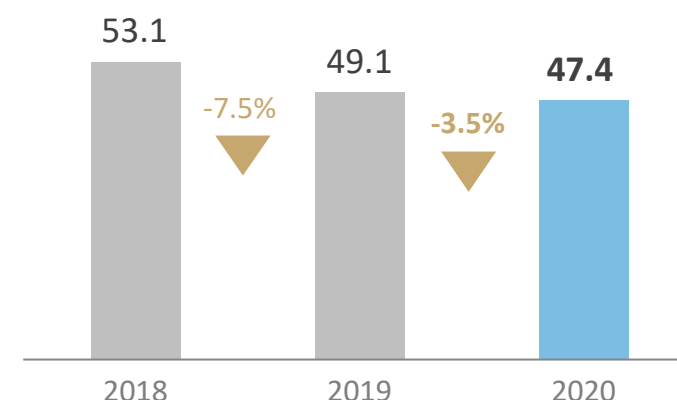
(Mil)

■ 5G package customers



Mobile ARPU

(RMB/month/customer)



- Leveraged “scale-based and value-oriented business operating system” and “scenario-based customer management” to drive the uptick in both quantity and quality of the 5G business and stimulate the consumption of information and communications services
- Focused on brand recognition and customer loyalty with a well-placed system of customer and brand management driven by 5G and customer benefits, effectively boosting customer value and loyalty
- Facilitated systematic transformation of online and offline marketing channels, fully motivated the frontline staff of grid operations and continuously enhanced operating efficiency



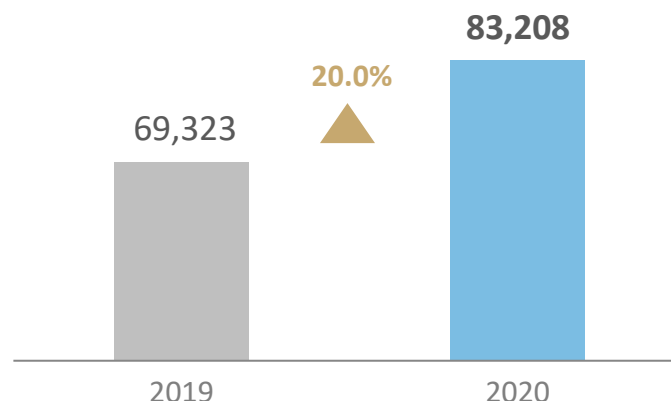
Continued to provide good
“Mobile Number Portability” services

Switching rate was far lower than the average of
overseas leading local operators

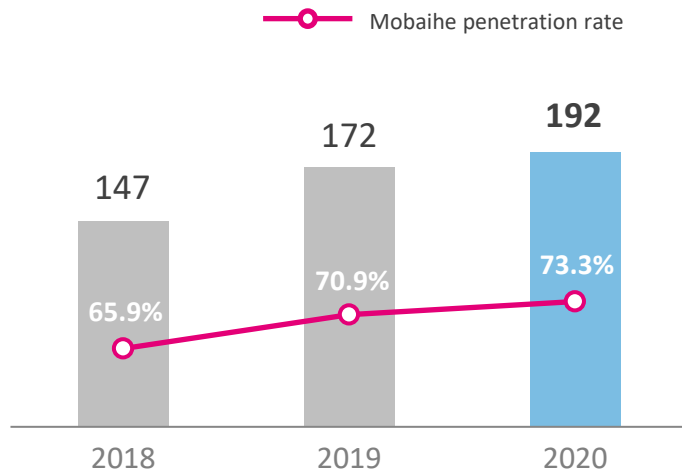
“Home” Market

Robust Growth Momentum with Increases in Both Scale and Revenue

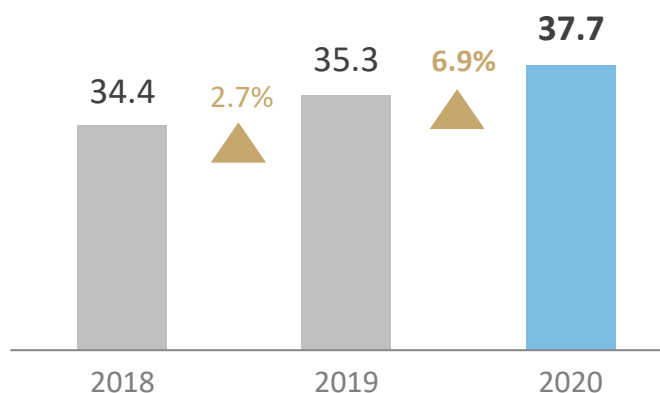
“Home” market revenue
(RMB Mil)



Household broadband customers
(Mil)



Household broadband blended ARPU
(RMB/month/customer)

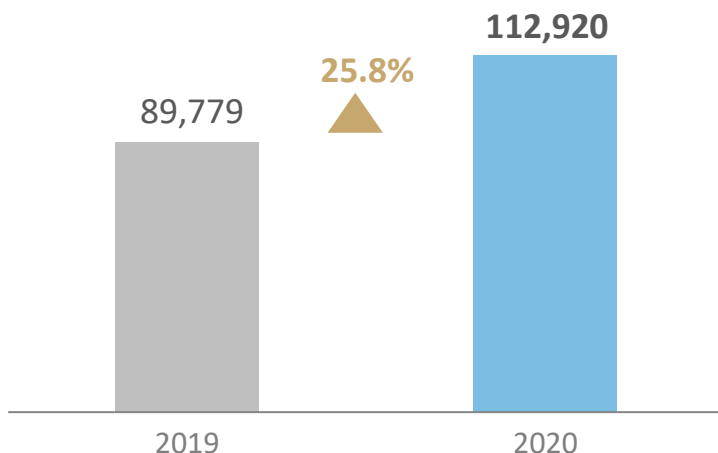


- Focused on service quality and established an end-to-end service and quality management system; strengthened one-stop service offerings including installation, maintenance, operations and customer service; fully enhanced network speed and accelerated the upgrade of gigabit broadband; continuously improved customer experience
- Strengthened scale-based smart home operations; smart home services such as Mobaihe (set-top box), smart home network deployment, home security and smart remote control achieved rapid growth; effectively enhanced customer value

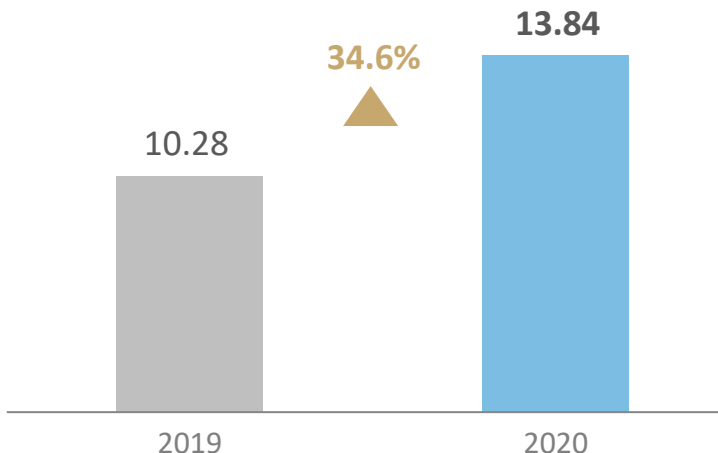
“Business” Market

Growth Driver with Tremendous Opportunities in the Blue-ocean Informatisation Business

“Business” market revenue
(RMB Mil)



Corporate customers
(Mil)



IDC

Revenue RMB **16.2** Bil ▲ **54.4%**

Cabinets available for use **360,000** units

Major coverage: First-tier cities; Beijing-Tianjin-Hebei region, Yangtze River Delta, the Greater Bay Area and other key regions

Major customers: Leading Internet companies, government departments, financial institutions, etc.

IoT

Revenue RMB **9.5** Bil Smart connections > **870** Mil

Mobile Cloud



Revenue RMB **9.2** Bil ▲ **353.8%**

Self-developed IaaS, PaaS and SaaS products >**200** types

Introduced joint SaaS products for Mobile Cloud >**2,000** types

ICT

Revenue RMB **10.7** Bil ▲ **59.4%**

- Continued to promote “Network + Cloud + DICT” services in key sectors such as smart city, smart transportation and the Industrial Internet
- Rolled out the “Cloud business: going all out to win” action plan to accelerate the evolution of intelligent cloud and forge differentiated advantages in the convergences of cloud and network, cloud and big data, cloud and intelligence, and cloud and edge computing
- Launched the “Leading in 5G” action plan to showcase 5G implementation across vertical industry sectors and constructed new “5G + AICDE” information infrastructure supporting their development; accelerated scale promotion of 5G industry applications

“New” Market

Innovative Business Plans with Initial Success

International business



Revenue from international business
RMB11.1 Bil

▲ 16.6%

“Hand-in-hand” programme covers
▲ **> 2.9 Bil** users worldwide

Develop growth engines driven by
“investment + business”

Digital content



MIGU video

Monthly
active customers

▲ 18.4%



Video connecting
tones

Customer base

> 140 Mil



Cloud-based
games

Customer base

52 Mil



Cloud product
“and-Caiyun”

Customer base

> 100 Mil

Equity investment

Creating value, building ecosystem, unleash synergy from
operations and investments

Equity investment income as % of net profit **11.8%**

Cloud computing

Digital content

...

AI

Information
security

Financial technology

Monthly
active customers

▲ 39.1%



“and-Wallet”

Sales of Internet
finance products

> RMB **10.6 Bil**

Credit purchase

18.06 Mil transactions

2021: Great Astuteness, Solid Execution and Strong Management

Strengthen capabilities

Accelerate construction of digital infrastructure

- Premium 5G networks
- Cloud infrastructure, data centres

Accelerate development of new channels

- Multiple touch-points, digitalised, all-encompassing
- Support two-way traffic flows online and offline

Accelerate establishment of smart mid-end platforms

- Business + data + technology, AaaS service system
- Build up capabilities, support development and empower business growth with digital intelligence

Refine operations

Promote integrated development of CHBN markets

- Scale-based and value-oriented business operations
- All-round development exploiting synergy

Promote 5G development with a dual focus on quantity and quality

- Consumer market: offer feature applications and multi-dimensional services
- “Business” market: standardise products and launch large-scale promotion

Promote operating efficiency and effectiveness

- Management by classification, based on local conditions
- Increase income sources and reduce cost, enhance quality and efficiency

Improve services

Enhance product competitiveness

- Improve product management system and full-life cycle management
- Actively develop flagship products related to information consumption

Enhance services to satisfy customers

- Strengthen branding management and enrich the intrinsic value of three major brands
- Set up of the “10086” integrated smart services gateway and provide customised and targeted services

Enhance cooperation to achieve mutual benefits

- Establish a digitalised and intelligent ecosystem with a focus on customers’ demands
- Maintain industry cooperation and safeguard customers’ rights and interests

Stable and healthy growth in service revenue and net profit

- | “Customer” market | Stable-to-rising performance |
|--|-------------------------------------|
| <ul style="list-style-type: none">• Maintain stable mobile customer base• 200 Mil 5G network customers• Strive to achieve stabilised and rallied mobile ARPU | |

- | “Business” market | Enhance quality and increase revenue |
|--|---|
| <ul style="list-style-type: none">• Net addition of 3 Mil corporate customers• Achieve rapid growth in DICT revenue | |

- | “Home” market | Transformation with revenue growth |
|--|---|
| <ul style="list-style-type: none">• Secure leading position in broadband, Internet TV and smart home businesses• Net addition of 15 Mil household broadband customers• Stable-to-rising household broadband blended ARPU | |

- | “New” market | Innovation with revenue growth |
|--|---------------------------------------|
| <ul style="list-style-type: none">• Achieve revenue growth• Continuously explore new sectors and new models | |

03

Financial Performance

Mr. LI Ronghua

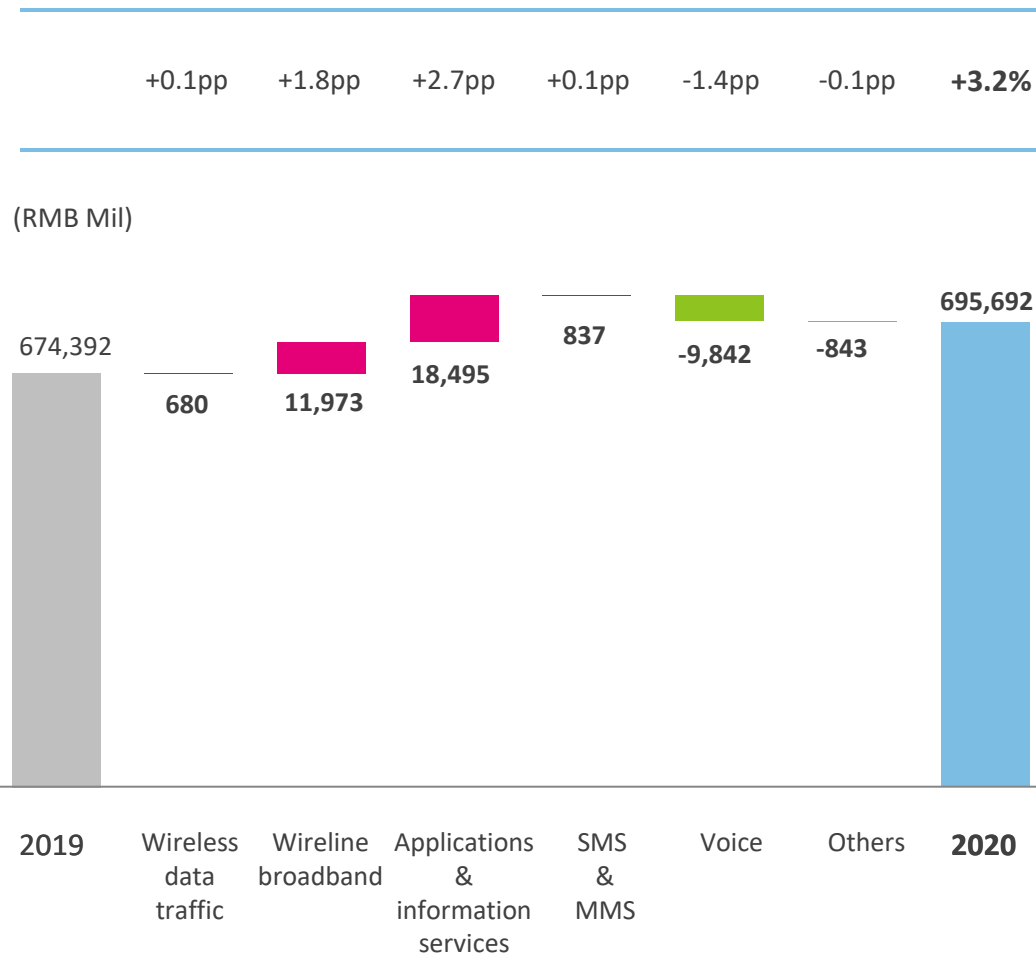
Executive Director & CFO

Financial Highlights

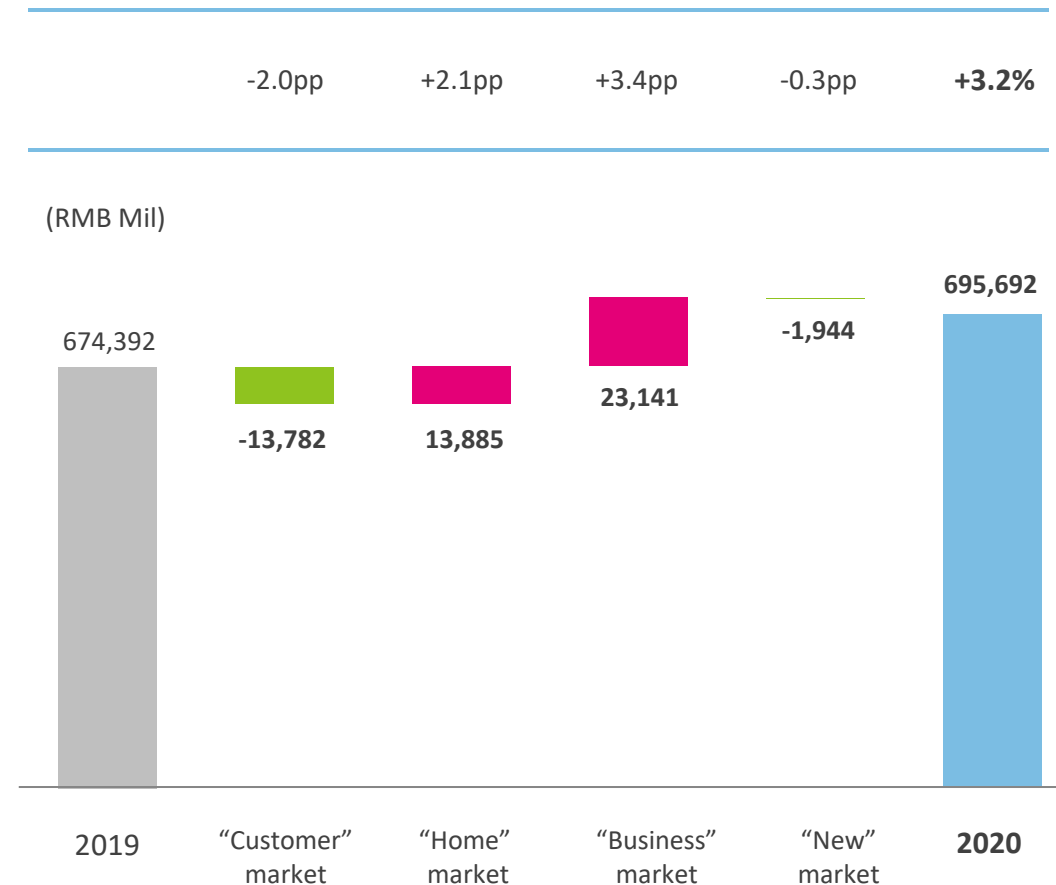
(RMB Mil)	2019	2020	Change YoY
Operating revenue	745,917	768,070	3.0%
Revenue from telecommunications services	674,392	695,692	3.2%
Revenue from sales of products and others	71,525	72,378	1.2%
Operating expenses	632,768	655,336	3.6%
Profit from operations	113,149	112,734	-0.4%
Interest and other income	15,560	14,341	-7.8%
Income from investments accounted for using the equity method	12,641	12,678	0.3%
EBITDA	295,967	285,135	-3.7%
Net profit	106,641	107,843	1.1%

Breakdown of Revenue Growth

Breakdown of revenue growth of telecommunications services – by business



Breakdown of revenue growth of telecommunications services – by CHBN



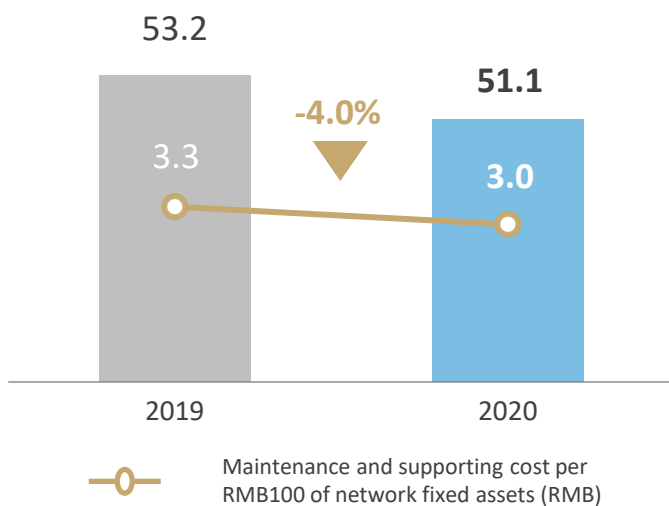
Maintaining Effective Cost Control

(RMB Mil)	2019	2020	Change YoY	Major Impacts
Operating expenses	632,768	655,336	3.6%	
Network operation and support expenses	175,810	206,424	17.4%	- Increased investments in transformation related to smart home, DICT and the construction of smart mid-end platforms, etc. - The expanded scale of 5G network, data centres and others, which resulted in a relatively faster increase in electricity expenses
Depreciation and amortisation	182,818	172,401	-5.7%	- Depreciable life of 4G wireless assets was adjusted from 5 years to 7 years - Scale expanded due to accelerated construction of 5G network and data centres
Employee benefit and related expenses	102,518	106,429	3.8%	- Increased investments to develop market management talents for the "Business" and "New" markets, at the same time nurture R&D talents for the 5G and AICDE businesses - Saved some costs resulting from the introduction of social insurance reduction and exemption policies by the government during COVID-19
Selling expenses	52,813	49,943	-5.4%	Speeded up transformation of channels, upgraded online sales capabilities, and enhanced resources utilization efficiency
Cost of products sold	72,565	73,100	0.7%	
Other operating expenses	46,244	47,039	1.7%	
of which: Interconnection	21,037	19,821	-5.8%	International roaming costs decreased due to COVID-19

Continuous Optimisation of Resource Allocation

Network maintenance and supporting costs

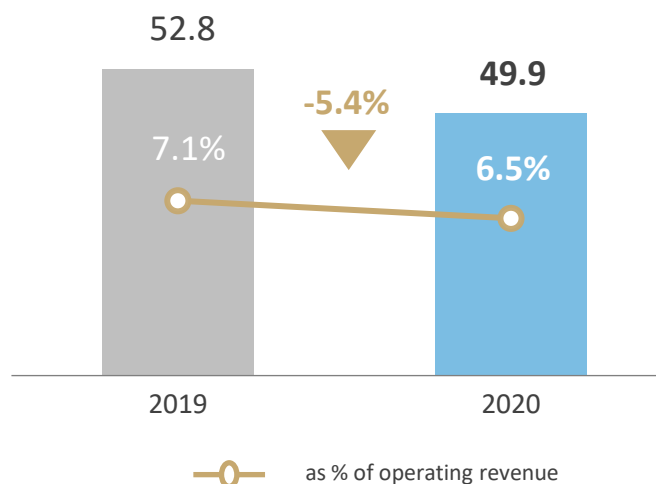
(RMB Bil)



- Applied move new technologies, optimised operating model and raised resource efficiency
- Continuously disposed of assets of low or no cost-effectiveness, enhanced the management of unit-cost benchmarking

Selling expenses

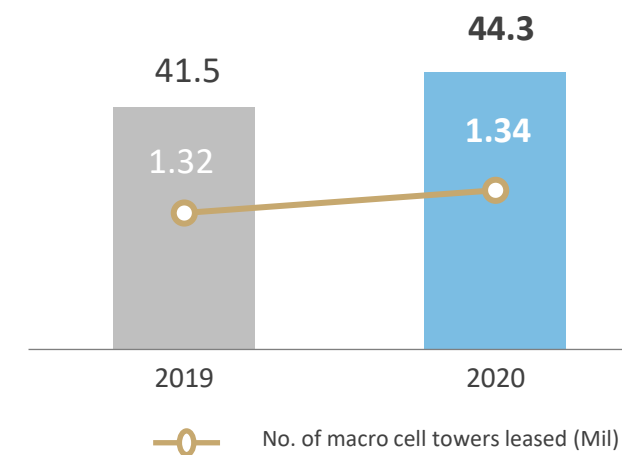
(RMB Bil)



- Continued to promote marketing transformation, strengthened centralised online management system and raised resource utilisation efficiency
- Selling expenses to revenue ratio continued to decrease and remained the lowest in the industry

Tower leasing fee

(On a comparable basis*, RMB Bil)

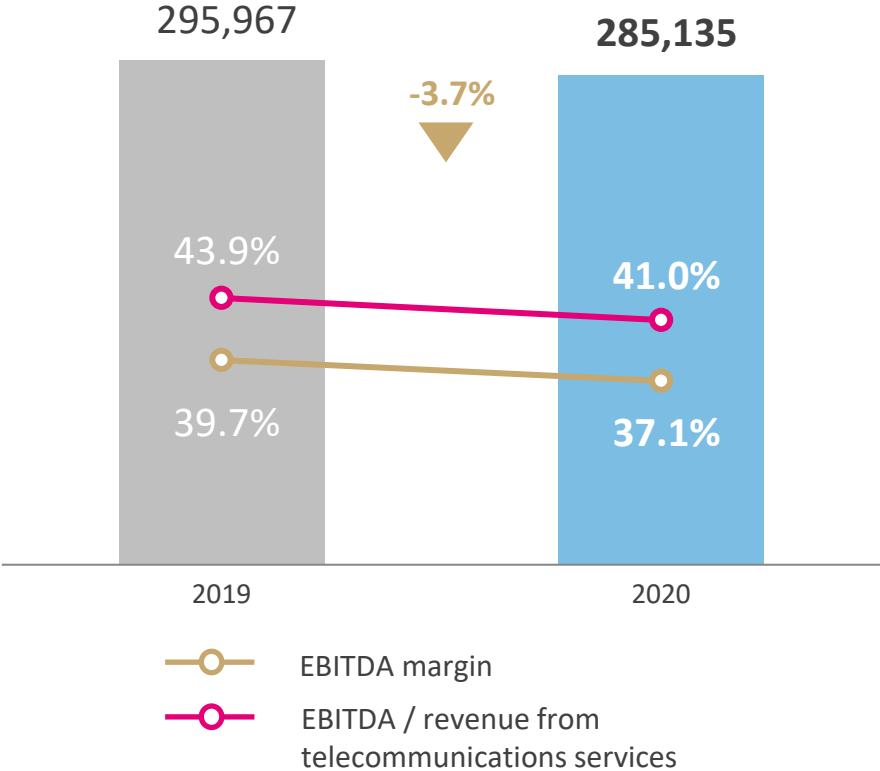


- Further optimised surface resources of existing towers. Newly-added 5G towers were mainly built on modified co-located sites
- Strengthened management of utilities connection and premise rental fees and enhances synergy, and strictly control cost increases

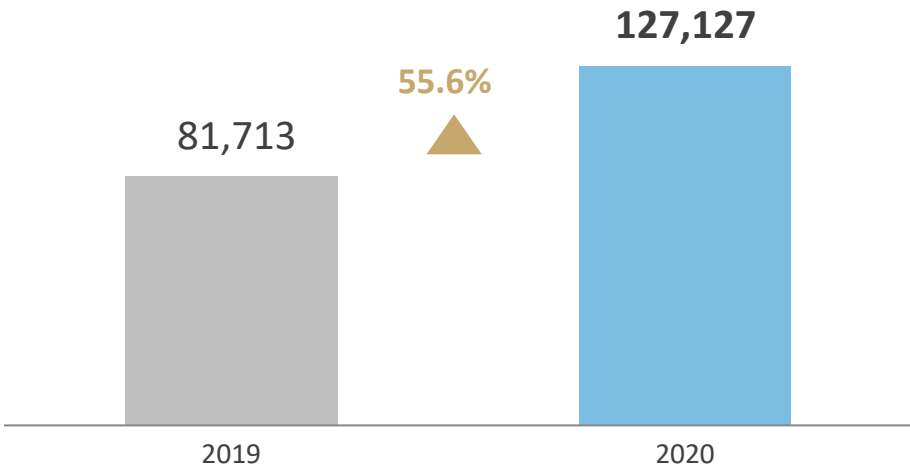
Note * : Excluding the impact of the adoption of IFRS 16

Sustaining Healthy Cash Flow

EBITDA
(RMB Mil)



Free cash flow
(RMB Mil)



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

Robust Capital Structure

(RMB Mil)	2019.12.31	2020.12.31
Shareholder's equity	1,103,773	1,148,916
Debt	—	—
Total book capitalisation	1,103,773	1,148,916
Liabilities-to-assets ratio	32.0%	33.3%
Cash & bank deposits	317,166	334,777

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

Enhanced Quality and Efficiency to Continuously Enhance Value for Shareholders

**Strengthen revenue and
cost management**

**Target to achieve stable
growth in performance**

**Strengthen management of
funds, capital and assets**

**Target to further increase
value contribution**



**Strengthen classified
management**

**Target to enhance
efficiency and effectiveness
of resource allocation**

**Strengthen risk
management**

**Target to foster risk
prevention and control
capabilities**



Q & A

For more information, please contact:

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Extracts from Audited Consolidated Statement of Comprehensive Income for the Year Ended 31 December 2020

– Appendix I

(RMB Mil)	2019	2020
Operating revenue	745,917	768,070
Revenue from telecommunications services	674,392	695,692
of which: Voice services	88,624	78,782
SMS & MMS	28,648	29,485
Wireless data traffic	384,999	385,679
Wireline broadband	68,835	80,808
Applications and information services	82,543	101,038
Others	20,743	19,900
Revenue from sales of products and others	71,525	72,378
Operating expenses	632,768	655,336
Network operation and support expenses	175,810	206,424
Depreciation and amortisation	182,818	172,401
Employee benefit and related expenses	102,518	106,429

(RMB Mil)	2019	2020
Selling expenses	52,813	49,943
Cost of products sold	72,565	73,100
Other operating expenses	46,244	47,039
Profit from operations	113,149	112,734
Other gains	4,029	5,602
Interest and other income	15,560	14,341
Finance costs	(3,246)	(2,996)
Income from investments accounted for using the equity method	12,641	12,678
Taxation	(35,342)	(34,219)
Profit for the year	106,791	108,140
Equity shareholders of the Company	106,641	107,843
Non-controlling interests	150	297

Extracts from Audited Consolidated Balance Sheet as at 31 December 2020

– Appendix II

(RMB Mil)	2019.12.31	2020.12.31
Current assets	529,866	579,743
Non-current assets	1,099,374	1,148,139
Total assets	1,629,240	1,727,882
Current liabilities	462,067	517,274
Non-current liabilities	59,884	57,836
Total liabilities	521,951	575,110
Total equity	1,107,289	1,152,772

Operating Data

– Appendix III

		Unit	2019	2020
Mobile service	Customers	Mil	950.28	941.92
	Mobile service revenue	RMB Mil	551,702	537,692
	ARPU	RMB	49.1	47.4
	Handset data traffic	GB Bil	65.89	90.66
	Handset data traffic DOU	GB	6.7	9.4
	MOU	Minutes	287	267
of which: 4G	Customers	Mil	758.01	775.31
	ARPU	RMB	56.4	53.2
	Handset data traffic DOU	GB	7.7	10.2
Wireline broadband service	Customers	Mil	187.04	210.32
	Wireline broadband service revenue	RMB Mil	68,835	80,808
	ARPU	RMB	32.8	34.0
of which: Household broadband	Customers	Mil	171.91	192.04
	Blended ARPU	RMB	35.3	37.7