CHINA TOWER
中国铁塔

China Tower Corporation Limited
中國鐵塔股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0788)

UNAUDITED KEY PERFORMANCE INDICATORS FOR THE FIRST THREE QUARTERS OF 2025

❖ Operating revenue was RMB74,319 million, up by 2.6% over the same period last year, of which:

- Revenue from TSP business was RMB63,432 million, up by 0.5% over the same period last year, of which, revenue from tower business was RMB56,509 million, down by 0.7% over the same period last year; revenue from indoor distributed antenna system ("**DAS**") business was RMB6,923 million, up by 11.3% over the same period last year

- Revenue from Smart Tower business was RMB7,093 million, up by 16.8% over the same period last year

- Revenue from Energy business was RMB3,424 million, up by 11.5% over the same period last year

❖ EBITDA was RMB50,959 million, up by 2.5% over the same period last year

❖ Profit attributable to owners of the Company was RMB8,708 million, up by 6.8% over the same period last year

The board of directors (the "**Board**") of China Tower Corporation Limited (the "**Company**") announces certain selected unaudited consolidated key financial and operating data of the Company for the period ended 30 September 2025.

SELECTED UNAUDITED KEY PERFORMANCE INDICATORS

FINANCIAL DATA

	For the period from 1 January 2025 to 30 September 2025 *(RMB million)*	For the period from 1 January 2024 to 30 September 2024 *(RMB million)*	Change
Operating revenue	**74,319**	72,452	2.6%
Of which: TSP business	**63,432**	63,124	0.5%
– Tower business	**56,509**	56,902	-0.7%
– DAS business	**6,923**	6,222	11.3%
Smart Tower business	**7,093**	6,073	16.8%
Energy business	**3,424**	3,071	11.5%
EBITDA	**50,959**	49,717	2.5%
Profit before taxation	**11,491**	10,758	6.8%
Profit attributable to owners of the Company	**8,708**	8,153	6.8%

	As at 30 September 2025 *(RMB million)*	As at 31 December 2024 *(RMB million)*
Total Assets	**336,340**	332,834
Total Liabilities	**133,036**	132,855
Total Equity	**203,304**	199,979

OPERATING DATA

	As at 30 September 2025	As at 31 December 2024
Number of tower sites (thousand)	**2,137**	2,094
Number of tower tenants (thousand)	**3,863**	3,791
Average tenants per tower site (tower tenants/site)	**1.81**	1.81

Note: The financial data in this announcement were prepared based on a consolidated basis.

In the first three quarters of 2025, the Company firmly based on its strategic positioning as "a world-class integrated digital infrastructure service provider and a highly competitive information and new energy applications provider", seizing the development opportunities resulting from the state strategies of "Cyberpower", "Digital China" and "Dual Carbon" goals and continuing to deepen our "One Core and Two Wings" strategy. The development of various businesses met expectations, and maintained stable and healthy growth in overall operation performance. As of 30 September 2025, the number of tower sites of the Company was 2.137 million. The number of tower tenants reached 3.863 million, representing a net increase of 72,000 compared to the end of last year. The average number of tenants per tower site was 1.81.

In the first three quarters of 2025, the operating revenue of the Company amounted to RMB74,319 million, up by 2.6% over the same period last year; of which, revenue from TSP business reached RMB63,432 million, up by 0.5% over the same period last year; revenue from Smart Tower business reached RMB7,093 million, up by 16.8% over the same period last year; and revenue from Energy business reached RMB3,424 million, up by 11.5% over the same period last year. The proportion of revenue from the Two Wings business in the operating revenue increased from 12.6% for the same period last year to 14.2%. In the first three quarters of 2025, EBITDA reached RMB50,959 million, with an EBITDA margin of 68.6%. Profit attributable to owners of the Company was RMB8,708 million, up by 6.8% over the same period last year.

Looking ahead, we will continue to uphold the philosophy of resource sharing to further enhance our core competitiveness, promote high-quality development of various businesses, and maximize value for shareholders, customers, and society. In terms of TSP business, the Company will reinforce our advantages in resource coordination, construction delivery, and service solutions innovation to solidify our competitiveness as a service provider offering efficient delivery, superior maintenance and optimal cost structure, while minimizing management risks, aiming to implement comprehensive mobile network solutions. This will ensure we fulfil customers' needs, achieving stable growth in our TSP business. In terms of the Smart Tower business, the Company will continue to advance the innovative application of intelligent technologies in social governance. Drawing on our resources and capabilities in "location + computing + power + security", the Company will further refine the Smart Tower business to strongly support the transformation and upgrading of digital infrastructure. In terms of the Energy business, the Company will accelerate the economic and efficient layout of the battery exchange network, improve user operations, continuously enhance service capabilities and maintain our leading position in the battery exchange market. We will continue to deepen our presence in key sectors, strengthen the promotion of comprehensive "power backup +" industry solutions, and continuously enhance our core product and platform capabilities to further expand a highly recognized China Tower "energy butler" brand.

CAUTION STATEMENT

The Board wishes to remind shareholders of the Company and investors that the above selected financial and operating data are based on the Company's internal records and management accounts and have not been reviewed or audited by independent auditors. The Company's shareholders and investors are cautioned not to unduly rely on such data. In the meantime, the Company's shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
China Tower Corporation Limited
Zhang Zhiyong
Chairman

Beijing, China, 16 October 2025

As at the date of this announcement, the Board of the Company comprises:

Executive directors	:	*Zhang Zhiyong (Chairman of the Board) and Chen Li (General Manager)*
Non-executive directors	:	*Cheng Jianjun, Miao Shouye, Liu Guiqing and Fang Xiaobing*
Independent non-executive directors	:	*Pei Zhenjiang, Hu Zhanghong, Zhang Wei and Wen Bugao*