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PINGAN

Expertise Creates Value

中国平安保险(集团)股份有限公司

Ping An Insurance (Group) Company of China, Ltd.

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

Stock Code: 2318 (HKD counter) and 82318 (RMB counter)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

“The Announcement of Ping An Insurance (Group) Company of China, Ltd. in relation to the Disclosure of 2023 Annual Report Summary of Ping An Bank”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, March 14, 2024

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng, Cai Xun, Yao Jason Bo and Tan Sin Yin; the independent non-executive directors of the Company are Ng Sing Yip, Chu Yiyun, Liu Hong, Ng Kong Ping Albert, Jin Li and Wang Guangqian.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
IN RELATION TO THE DISCLOSURE OF
2023 ANNUAL REPORT SUMMARY OF PING AN BANK**

The board of directors and all directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "Company") confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and assume legal responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Ping An Bank Co., Ltd. (hereinafter referred to as "Ping An Bank"), a subsidiary of the Company, has published the "2023 Annual Report of Ping An Bank" on the website of Shenzhen Stock Exchange (www.szse.cn).

Please also refer to the "2023 Annual Report Summary of Ping An Bank" disclosed by the Company on the website of Shanghai Stock Exchange (www.sse.com.cn) for operating performance of Ping An Bank for the year 2023.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
March 14, 2024

[English translation for reference only. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.]

Summary of 2023 Annual Report of Ping An Bank Co., Ltd.

I. Important notes

1. This Summary of 2023 Annual Report is extracted from the full text of the 2023 Annual Report. Investors are advised to carefully read the full annual report published on the news media designated by the China Securities Regulatory Commission to have a comprehensive understanding of the business performance, financial position and future development plan of Ping An Bank Co., Ltd. (hereinafter referred to as “Ping An Bank” or the “Bank”).

2. The board of directors (hereinafter referred to as the “Board”), the Supervisory Committee, the directors, the supervisors and senior management of the Bank guarantee the authenticity, accuracy and completeness of the contents of the 2023 Annual Report, in which there are no false representations, misleading statements or material omissions, and are severally and jointly liable for its contents.

3. Xie Yonglin (the Bank’s Chairman), Ji Guangheng (the President), Xiang Youzhi (the Vice President and the Chief Financial Officer) and Zhu Peiqing (the head of the Accounting Department) declare that they guarantee the authenticity, accuracy and completeness of the financial reports included in the 2023 Annual Report.

4. The 23rd meeting of the 12th session of the Board of the Bank deliberated the 2023 Annual Report together with its summary. The quorum of the Board meeting is 13 directors, and 13 directors attended the Board meeting. The Annual Report was approved unanimously at the meeting.

5. The 2023 annual financial reports prepared by the Bank were audited by Ernst & Young Hua Ming LLP (hereinafter referred to as “EY”) according to the China Standards on Auditing and EY issued a standard unqualified auditor’s report.

6. The Bank’s profit distribution proposal of ordinary shares which has been approved at the Board meeting is based on the total share capital of 19,405,918,198 shares as at 31 December 2023. Cash dividends of RMB7.19 (tax inclusive) will be distributed to all shareholders for every 10 shares. There was no proposal to issue bonus shares or to convert reserve funds into share capital.

The proposal for the profit distribution of preference shares for the reporting period approved by the Board

√ Applicable □ Not applicable

Time of distribution	Dividend yield	Amount of distribution (RMB) (tax inclusive)	Conformity with distribution requirements and procedures	Method of dividend payment	Accumulation of dividend	Participation in surplus profit distribution
03/07/2023	4.37%	874,000,000.00	Yes	Paid in cash per annum	No	No

II. Company profile

2.1 Company profile

Stock abbreviation	Ping An Bank	Stock code	000001
Traded on	Shenzhen Stock Exchange		
Contact information	Secretary of the Board	Representative of Securities Affairs	
Name	Zhou Qiang	Lv Xuguang	
Office address	Board Office of Ping An Bank, Block B, Ping An Financial Center, No. 5023, Yitian Road, Futian District, Shenzhen, Guangdong, the PRC.	Board Office of Ping An Bank, Block B, Ping An Financial Center, No. 5023, Yitian Road, Futian District, Shenzhen, Guangdong, the PRC.	
Facsimile	(0755) 82080386	(0755) 82080386	
Telephone	(0755) 82080387	(0755) 82080387	
E-mail	PAB_db@pingan.com.cn	PAB_db@pingan.com.cn	

2.2 Main businesses or product introduction during the reporting period

The year 2023 marks the beginning of fully implementing the spirit of the 20th National Congress of the Communist Party of China (CPC). The Central Financial Work Conference was held successfully, which pointed out the fundamental direction and provided the action guidance for strengthening the construction of a powerful financial country. Strengthening the centralized and unified leadership of the CPC Central Committee over financial work, providing high-quality financial services for economic and social development, and effectively preventing and defusing financial risks have become the main theme of the banking industry.

The banking industry actively implements the spirit of the 20th CPC National Congress and the Central Financial Work Conference by insisting on seeking improvement in a stable way, continuously promoting the financial supply-side reform, vigorously making efforts in the five areas of technology finance, green finance, inclusive finance, pension finance, and digital finance, continuously enhancing the financial support to household consumption, private enterprises, manufacturing industry and other areas, continuously improving the ability of financial institutions to serve the real economy, continuously strengthening financial risk prevention and control and making every effort to promote high-quality development.

The Bank is the first listed national joint-stock commercial bank in Chinese mainland. After years of development, the Bank has gradually grown into a nationwide joint-stock commercial bank with mature and steady operation and management system, a wide network of institutional outlets, a complete range of financial services, and a market-leading brand influence. At the same time, the Bank strives to build a unique competitiveness in the industry, and it has formed distinct operating features in the fields of technology empowerment, retail business and comprehensive

finance.

As approved by relevant regulatory authorities, the Bank engages in the following commercial banking activities: (I) absorption of public deposits; (II) advances of short, medium and long-term loans; (III) domestic and overseas settlement; (IV) bill acceptance and discounting; (V) issuance of financial bonds; (VI) issuing, cashing and underwriting government bonds on an agency basis; (VII) trading in government bonds and financial bonds; (VIII) interbank lending and borrowing; (IX) trading in foreign exchange on its own and as an agent; (X) bank cards; (XI) provision of letter of credit services and guarantee; (XII) collection and payment and insurance agency; (XIII) safe deposit box services; (XIV) foreign exchange settlement and sale; (XV) off-shore banking; (XVI) assets custody; (XVII) gold services; (XVIII) financial advisory, credit investigation, consultation and witness services; and (XIX) other businesses approved by relevant regulatory authorities.

III. Key accounting data and financial indicators

3.1 Key indicators

(In RMB million)

Item	2023	2022	Year-on-year change
Operating income	164,699	179,895	(8.4%)
Net profit attributable to shareholders of the Bank	46,455	45,516	2.1%
Cost/income ratio	27.90%	27.45%	+0.45 percentage point
Average return on total assets	0.85%	0.89%	-0.04 percentage point
Weighted average return on net assets	11.38%	12.36%	-0.98 percentage point
Net interest margin	2.38%	2.75%	-0.37 percentage point
Proportion of net non-interest income	28.36%	27.66%	+0.70 percentage point
	31 December 2023	31 December 2022	Change at the year-end from the end of last year
Deposit principals from customers	3,407,295	3,312,684	2.9%
Total principal of loans and advances to customers	3,407,509	3,329,161	2.4%
Non-performing loan (NPL) ratio	1.06%	1.05%	+0.01 percentage point
Provision coverage ratio	277.63%	290.28%	-12.65 percentage points
Deviation ratio of loans overdue for more than 60 days	0.74	0.83	-0.09
Capital adequacy ratio	13.43%	13.01%	+0.42 percentage point

3.2 Key accounting data and financial indicators

(In RMB million)

Item	31 December 2023	31 December 2022	31 December 2021	Change at the year-end from the end of last year
Total assets	5,587,116	5,321,514	4,921,380	5.0%
Shareholders' equity	472,328	434,680	395,448	8.7%
Shareholders' equity attributable to ordinary shareholders of the Bank	402,384	364,736	325,504	10.3%
Share capital	19,406	19,406	19,406	-
Net asset per share attributable to ordinary shareholders of the Bank (RMB/share)	20.74	18.80	16.77	10.3%

Item	2023	2022	2021	Year-on-year change
Operating income	164,699	179,895	169,383	(8.4%)
Operating profit before impairment losses on credit and other assets	117,022	128,781	119,802	(9.1%)
Impairment losses on credit and other assets	59,094	71,306	73,817	(17.1%)
Operating profit	57,928	57,475	45,985	0.8%
Profit before tax	57,718	57,253	45,879	0.8%
Net profit attributable to shareholders of the Bank	46,455	45,516	36,336	2.1%
Net profit attributable to shareholders of the Bank less non-recurring gains/losses	46,431	45,407	36,230	2.3%
Net cash flows from operating activities	92,461	134,572	(192,733)	(31.3%)
Ratio per share (RMB/share):				
Basic/Diluted earnings per share (EPS)	2.25	2.20	1.73	2.3%
Basic/Diluted EPS less non-recurring gains/losses	2.25	2.19	1.72	2.7%
Net cash flows from operating activities per share	4.76	6.93	(9.93)	(31.3%)
Financial ratios (%):				
Return on total assets	0.83	0.86	0.74	-0.03 percentage point
Average return on total assets	0.85	0.89	0.77	-0.04 percentage point
Weighted average return on net assets	11.38	12.36	10.85	-0.98 percentage point
Weighted average return on net assets (less non-recurring gains/losses)	11.38	12.33	10.82	-0.95 percentage point

Notes: (1) The return on net assets and EPS indicators are calculated in accordance with the *Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 9 - Computation and Disclosure of Return on Net Assets and Earnings per Share (2010 Revision)* (《公開發行證券的公司信息披露編報規則第9號 - 淨資產收益率和每股收益的計算及披露》(2010年修訂)) and *Accounting Standards for Business Enterprises No. 34 - Earnings per Share* (《企業會計準則第34號 - 每股收益》). The Bank issued non-cumulative preference shares of RMB20 billion in private placement on 7 March 2016, and issued non-fixed term capital bonds (“Perpetual Bond”) of RMB20 billion and RMB30 billion in December 2019 and in February 2020 respectively, which are all classified as other equity instruments. In the calculation of the “weighted average return on net assets” and “EPS”, the paid dividends on preference shares of RMB874 million and the interests on perpetual bonds of RMB1,975 million have been deducted from the “Net profit attributable to shareholders of the Bank”.

(2) According to the *Interim Administrative Measures for Gold Lease Business* (《黃金租借業務管理暫行辦法》) issued by the General Office of the People’s Bank of China, the leased-out end of gold lease business carried out between the Bank and financial institutions has been reclassified from “precious metal” to “placement to banks and other financial institutions”,

and the leased-in end of gold lease business has been reclassified from “financial liabilities held for trading” to “placement from banks and other financial institutions”. Relevant indicators have been adjusted with the same standard in the comparison period.

Whether the lower of the net profit before and after deducting non-recurring gains or losses for recent three fiscal years are negative, and the audit report of the last year shows that there is uncertainty in the company’s ability to continue as a going concern.

Yes No

Whether the lower of the net profit before and after deducting non-recurring gains or losses are negative

Yes No

Total share capital of the Bank as at the trading day prior to disclosure and fully diluted EPS calculated based on the latest share capital:

Total share capital of the Bank as at the trading day prior to disclosure (in shares)	19,405,918,198
Dividends paid on preference shares (RMB)	874,000,000
Interests paid on perpetual bonds (RMB)	1,975,000,000
Fully diluted EPS calculated based on the latest share capital (RMB/share)	2.25

Accounting data differences under domestic and overseas accounting standards

1. Differences in net profit and net assets between financial reports under the international accounting standards and the Chinese accounting standards.

Applicable Not applicable

During the reporting period of the Group, there was no difference in net profit and net assets between financial reports under the international accounting standards and the Chinese accounting standards.

2. Differences in net profit and net assets between financial reports under the overseas accounting standards and the Chinese accounting standards.

Applicable Not applicable

During the reporting period of the Group, there was no difference in net profit and net assets between financial reports under the overseas accounting standards and the Chinese accounting standards.

3. Reasons for differences in accounting data under domestic and overseas accounting standards.

Applicable Not applicable

Quarterly key financial indicators

(In RMB million)

Item	First Quarter of 2023	Second Quarter of 2023	Third Quarter of 2023	Fourth Quarter of 2023
Operating income	45,098	43,512	39,024	37,065
Net profit attributable to shareholders of the Bank	14,602	10,785	14,248	6,820
Net profit attributable to shareholders of the Bank less non-recurring gains/losses	14,469	10,747	14,352	6,863
Net cash flows from operating activities	109,156	(64,915)	71,689	(23,469)

Have the above financial indicators or their totals differed significantly from the relevant financial indicators in the quarterly report and interim report disclosed by the Bank?

Yes No

Information of loans and deposits

(In RMB million)

Item	31 December 2023	31 December 2022	31 December 2021	Change at the year-end from the end of last year
Deposit principals from customers	3,407,295	3,312,684	2,961,819	2.9%
Including: Corporate deposits	2,199,677	2,277,714	2,191,454	(3.4%)
Personal deposits	1,207,618	1,034,970	770,365	16.7%
Total principal of loans and advances to customers	3,407,509	3,329,161	3,063,448	2.4%
Including: Corporate loans	1,429,790	1,281,771	1,153,127	11.5%
General corporate loans	1,214,991	1,084,224	998,474	12.1%
Discounted bills	214,799	197,547	154,653	8.7%
Personal loans	1,977,719	2,047,390	1,910,321	(3.4%)

Note: Pursuant to the *Circular on Revising and Issuing 2018 Versions of Financial Statement Templates for Financial Enterprises* (Cai Kuai [2018] No. 36) (《關於修訂印發 2018 年度金融企業財務報表格式的通知》(財會〔2018〕36 號)) issued by the Ministry of Finance, interests accrued using the effective interest method are included in the carrying amount of financial instruments, and interests not received or paid as at the balance sheet date are presented in “Other assets” or “Other liabilities”. Unless otherwise stated, “Loans and advances to customers”, “Deposits from customers” and their breakdowns mentioned in this report are all

amounts net of interests.

Items and amounts of non-recurring gains/losses

√ Applicable □ Not applicable

(In RMB million)

Item	2023	2022	2021	Year-on-year change
Net gains or losses on disposal of non-current assets	20	152	16	(86.8%)
Gains/losses from contingencies	(64)	(75)	(9)	Negative amount for last year
Others	88	68	127	29.4%
Income tax effect	(20)	(36)	(28)	(44.4%)
Total	24	109	106	(78.0%)

Note: The non-recurring gains/losses are calculated in accordance with the definitions in the *Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities - Non-recurring Profit and Loss (2023 Revision)* (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益 (2023 年修訂)》).

During the reporting period, the Group had no recurring gains/losses items that are defined or listed as non-recurring gains/losses as per the *Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities - Non-recurring Profit and Loss* (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》).

3.3 Supplementary financial ratios

(Unit: %)

Item	2023	2022	2021	Year-on-year change
Cost/income ratio	27.90	27.45	28.30	+0.45 percentage point
Credit costs	1.85	2.01	2.08	-0.16 percentage point
Deposit-loan spread	3.23	3.81	4.05	-0.58 percentage point
Net interest spread	2.31	2.67	2.74	-0.36 percentage point
Net interest margin	2.38	2.75	2.79	-0.37 percentage point

Note: Credit costs = impairment losses on loans/average balance of loans and advances to customers; Net interest spread (NIS) = average yield of interest-earning assets – average cost rate of interest-bearing liabilities; and Net interest margin (NIM) = net interest income/average balance of interest-earning assets.

3.4 Supplementary regulatory indicators

3.4.1 Key regulatory indicators

(Unit: %)

Item	Standard level of indicator	31 December 2023	31 December 2022	31 December 2021
Liquidity ratio (RMB and foreign currency)	≥25	68.01	55.19	55.57
Liquidity ratio (RMB)	≥25	67.17	54.16	53.98
Liquidity ratio (foreign currency)	≥25	89.76	79.51	89.83
Liquidity matching ratio	≥100	144.66	140.39	140.96
Capital adequacy ratio	≥10.75 (Note 2)	13.43	13.01	13.34
Tier 1 capital adequacy ratio	≥8.75 (Note 2)	10.90	10.40	10.56
Core tier 1 capital adequacy ratio	≥7.75 (Note 2)	9.22	8.64	8.60
Ratio of loans to the single largest customer to net capital	≤10	2.58	2.74	2.25
Ratio of loans to top 10 customers to net capital	Not applicable	12.77	13.93	12.66
Ratio of accumulated open foreign exchange position to net capital	≤20	4.42	2.28	1.32
Standard loan migration ratio	Not applicable	2.76	2.70	2.37
Special-mention loan migration ratio	Not applicable	41.23	45.54	36.09
Substandard loan migration ratio	Not applicable	80.18	73.89	56.33
Doubtful loan migration ratio	Not applicable	85.89	77.08	88.84
Non-performing loan (NPL) ratio	≤5	1.06	1.05	1.02
Provision coverage ratio	≥130 (Note 3)	277.63	290.28	288.42
Provision to loan ratio	≥1.8 (Note 3)	2.94	3.04	2.94

Notes: (1) Above-mentioned regulatory indicators are calculated in accordance with the regulatory requirements, of which the migration ratio is calculated according to the latest regulatory standards, and the comparison data are adjusted accordingly by the same standard. Except for the capital adequacy ratio indicator, which represents the position at the Group level, all other indicators represent the positions at the Bank level as reported to the regulatory authorities.

(2) According to the *Additional Regulatory Requirements for Systemically Important Banks (for Trial Implementation)* (《系統重要性銀行附加監管規定（試行）》) and the list of China's systemically important banks in 2022, the Bank was in the first group of the list and implemented the additional capital requirement of 0.25% from 1 January 2023.

(3) In accordance with the provisions of *Circular on Adjusting the Regulatory Requirements for Loss Provisions for Loans of Commercial Banks* (Yin Jian Fa [2018] No. 7) (《關於調整商業銀行貸款損失準備監管要求的通知》(銀監發〔2018〕7號)), various joint-stock banks have implemented regulatory policies of differentiated and dynamically adjusted provision.

3.4.2 Capital adequacy ratio

(In RMB million)

Item	31 December 2023		31 December 2022	
	The Group	The Bank	The Group	The Bank
Net core tier 1 capital	384,886	373,325	343,409	333,914
Other tier 1 capital	69,944	69,944	69,944	69,944
Net tier 1 capital	454,830	443,269	413,353	403,858
Tier 2 capital	105,943	105,896	103,684	103,652
Net capital	560,773	549,165	517,037	507,510
Total risk-weighted assets	4,174,044	4,163,832	3,975,182	3,968,099
Credit risk-weighted assets	3,722,711	3,718,869	3,539,646	3,537,017
On-balance-sheet risk-weighted assets	3,118,974	3,115,132	3,025,807	3,023,178
Off-balance-sheet risk-weighted assets	594,788	594,788	506,034	506,034
Risk-weighted assets of counterparty credit risk exposure	8,949	8,949	7,805	7,805
Market risk-weighted assets	128,970	128,130	120,638	119,993
Operational risk-weighted assets	322,363	316,833	314,898	311,089
Core tier 1 capital adequacy ratio	9.22%	8.97%	8.64%	8.41%
Tier 1 capital adequacy ratio	10.90%	10.65%	10.40%	10.18%
Capital adequacy ratio	13.43%	13.19%	13.01%	12.79%
Balance of mitigated risk exposures of credit risk asset portfolio:				
Balance of mitigated risk exposures of on-balance-sheet credit risk assets	4,999,649	4,993,873	4,784,498	4,779,955
Risk exposures of off-balance-sheet assets after conversion	1,402,829	1,402,829	1,223,859	1,223,859
Counterparty credit risk exposures	6,093,103	6,093,103	5,434,805	5,434,805

Note: The Bank adopted the risk-weighted approach, standardized approach and basic indicator approach to measure the capital requirements for its credit risk, market risk and operational risk, respectively; during the reporting period, there were no material changes in the measurement approaches, risk measurement systems and corresponding capital requirements for credit risk, market risk and operational risk. For more details on capital management, please refer to the Bank's website (<http://bank.pingan.com>).

3.4.3 Leverage ratio

(In RMB million)

Item	31 December 2023	30 September 2023	30 June 2023	31 March 2023
Leverage ratio	6.43%	6.44%	6.39%	6.36%
Net tier 1 capital	454,830	446,615	431,643	426,356
Balance of on-and off-balance sheet assets after adjustment	7,070,387	6,930,626	6,754,261	6,705,904

Note: The above data represents the performance at the Group level. According to the *Additional Regulatory Requirements for*

Systemically Important Banks (for Trial Implementation)(《系統重要性銀行附加監管規定(試行)》) and the list of China's systemically important banks in 2022, the Group implemented the additional leverage ratio requirement of 0.125% from 1 January 2023, i.e., the minimum regulatory requirement of leverage ratio was 4.125%. At present, the Group's leverage ratio meets the additional leverage regulatory requirement. At the end of the reporting period, the Group's leverage ratio decreased as compared with that of the end of September 2023. The main reason for the decrease was that the growth rate of net tier 1 capital was lower than the growth rate of the adjusted balance of on-and off-balance sheet assets. For more details on leverage ratio, please refer to the Bank's website (<http://bank.pingan.com>).

3.4.4 Liquidity coverage ratio

(In RMB million)

Item	31 December 2023	30 September 2023	31 December 2022
Liquidity coverage ratio	112.34%	101.25%	115.60%
Qualified current assets with high quality	604,708	499,256	591,747
Net cash outflow	538,304	493,079	511,909

Note: The above data represents the performance at the Group level. The Group discloses the information on liquidity coverage ratio according to the *Measures for the Disclosure of Information on Liquidity Coverage Ratio of Commercial Banks* (《商業銀行流動性覆蓋率信息披露辦法》).

3.4.5 Net stable funding ratio

(In RMB million)

Item	31 December 2023	30 September 2023	31 December 2022
Net stable funding ratio	105.49%	108.59%	109.44%
Available stable funding	3,212,627	3,370,417	3,257,530
Stable funding required	3,045,293	3,103,933	2,976,662

Note: The above data represents the performance at the Group level. The Group discloses the information on net stable funding ratio according to the *Measures for the Disclosure of Information on Net Stable Funding Ratio of Commercial Banks* (《商業銀行淨穩定資金比例信息披露辦法》).

3.5 Data on operations of segments

3.5.1 Profit and scale

(In RMB million)

Item		Retail banking business		Wholesale banking business		Other operations		Total	
		2023	2022	2023	2022	2023	2022	2023	2022
Operating income	Amount	96,161	103,007	53,581	63,322	14,957	13,566	164,699	179,895
	Percentage %	58.4	57.3	32.5	35.2	9.1	7.5	100.0	100.0
Operating expenses	Amount	30,114	32,266	16,885	18,848	678	-	47,677	51,114
	Percentage %	63.2	63.1	35.4	36.9	1.4	-	100.0	100.0
Operating profit before impairment losses	Amount	66,047	70,741	36,696	44,474	14,279	13,566	117,022	128,781
	Percentage %	56.4	54.9	31.4	34.6	12.2	10.5	100.0	100.0
Impairment losses on credit and other assets	Amount	59,131	45,756	(63)	24,753	26	797	59,094	71,306
	Percentage %	100.1	64.2	(0.1)	34.7	0.0	1.1	100.0	100.0
Profit before tax	Amount	6,864	24,941	36,724	19,697	14,130	12,615	57,718	57,253
	Percentage %	11.9	43.6	63.6	34.4	24.5	22.0	100.0	100.0
Net profit	Amount	5,525	19,828	29,558	15,659	11,372	10,029	46,455	45,516
	Percentage %	11.9	43.6	63.6	34.4	24.5	22.0	100.0	100.0

Item	31 December 2023		31 December 2022		Change at the year-end from the end of last year
	Balance	Percentage %	Balance	Percentage %	
Total assets	5,587,116	100.0	5,321,514	100.0	5.0%
Including: Retail banking business	1,948,994	34.9	2,027,005	38.1	(3.8%)
Wholesale banking business	2,357,660	42.2	2,094,404	39.4	12.6%
Other operations	1,280,462	22.9	1,200,105	22.5	6.7%

Notes: (1) The retail banking business segment covers the provision of financial products and services to individual customers, including personal loans, personal deposits, bank cards and various personal intermediary businesses.

The wholesale banking business segment covers the provision of financial products and services to corporate customers, government organizations, banks and other financial institutions, as well as some small enterprises. The products and services include corporate loans, corporate deposits, trade financing, various corporate intermediary businesses, various inter-bank capital businesses and Ping An wealth management related businesses.

Other operations refer to the bond investments and some monetary market activities based on its liquidity management needs, centrally managed equity investments, and assets, liabilities and income which cannot be directly attributed to any

business segment.

- (2) The Bank continued to deepen strategic transformation for retail business. The operating income of retail business and operating profit before impairment losses maintained steady growth. However, the domestic economy was still in the process of recovery and stabilization, some individual customers remain under pressure to repay loans, and the Bank stepped up its efforts in retail asset write-offs and provisions, resulting in a year-on-year decline in net profit from retail business.

(In RMB million)

Item	31 December 2023		31 December 2022		Change at the year-end from the end of last year
	Balance	Percentage %	Balance	Percentage %	
Deposit principals from customers	3,407,295	100.0	3,312,684	100.0	2.9%
Including: Corporate deposits	2,199,677	64.6	2,277,714	68.8	(3.4%)
Personal deposits	1,207,618	35.4	1,034,970	31.2	16.7%
Total principal of loans and advances to customers	3,407,509	100.0	3,329,161	100.0	2.4%
Including: Corporate loans	1,429,790	42.0	1,281,771	38.5	11.5%
Personal loans	1,977,719	58.0	2,047,390	61.5	(3.4%)

Note: Items above are classified based on the nature of the customers, where corporate services to small enterprises are attributable to corporate deposits and corporate loans business, and individual services to small enterprises are attributable to personal deposits and personal loans business. The same approach applies below.

3.5.2 Asset quality

Item	31 December 2023	31 December 2022	Change at the year-end from the end of last year
Non-performing loan (NPL) ratio	1.06%	1.05%	+0.01 percentage point
Including: Corporate loans	0.63%	0.61%	+0.02 percentage point
Personal loans	1.37%	1.32%	+0.05 percentage point

3.6 Change of core technical team or key technicians during the reporting period (exclusive of directors, supervisors and the senior management)

Applicable Not applicable

3.7 Significant changes in major assets

Significant changes in major assets

Major assets	Explanations on Significant Changes
Equity assets	There were no significant changes during the reporting period
Fixed assets	There were no significant changes during the reporting period
Intangible assets	There were no significant changes during the reporting period
Construction in progress	There were no significant changes during the reporting period

Status of major overseas assets

Applicable Not applicable

IV. Shares and Shareholders

4.1 Number of ordinary shareholders and of preference shareholders with restored voting rights, and the shareholdings of the top 10 shareholders

(Unit: Share)

Total number of ordinary shareholders as at the end of the reporting period	573,282	Total number of ordinary shareholders as at the end of the month before the disclosure date of the annual report	566,200	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	-	Total number of preference shareholders with restored voting rights as at the end of the month before the disclosure date of the annual report (if any)	-
Shareholdings of the top 10 shareholders							
Name of shareholder	Nature of shareholder	Shareholding (%)	Number of shares held	Number of restricted shares held	Pledged or frozen		
					Status of shares	Number of shares	
Ping An Insurance (Group) Company of China, Ltd.- the Group - proprietary fund	Domestic legal entity	49.56	9,618,540,236	-	-	-	
Ping An Life Insurance Company of China, Ltd. - proprietary fund	Domestic legal entity	6.11	1,186,100,488	-	-	-	
Hong Kong Securities Clearing Company Limited	Overseas legal entity	3.81	739,915,586	-	-	-	
Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product	Domestic legal entity	2.27	440,478,714	-	-	-	
China Securities Finance Corporation Limited	Domestic legal entity	2.21	429,232,688	-	-	-	
Industrial and Commercial Bank of China Co., Ltd. - Huatai-Pinebridge CSI 300 Exchange Traded Index Securities Investment Fund	Domestic legal entity	0.37	71,708,438	-	-	-	
China Electronics Investment Shenzhen Company	Domestic legal entity	0.32	62,523,366	-	-	-	
Hexie Health Insurance Co.,Ltd. - universal product	Domestic legal entity	0.30	58,894,176	-	-	-	
Bank of Communications Co., Ltd. - E Fund Shanghai Stock Exchange 50-Index Enhanced Securities Investment Fund	Domestic legal entity	0.27	52,383,468	-	-	-	
Hu Maoxiang	Natural person	0.27	51,630,000	-	-	-	
Explanations of the related party relationship or acting-in-concert relationship among the above shareholders	<p>1. Ping An Life Insurance Company of China, Ltd. is a controlled subsidiary and person acting in concert of Ping An Insurance (Group) Company of China, Ltd. “Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund”, “Ping An Life Insurance Company of China, Ltd. - proprietary fund” and “Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product” are related.</p> <p>2. The Bank is not aware of any related-party relationship or parties acting in concert among other shareholders.</p>						
Description of the top 10 shareholders who engage in securities margin trading business	In addition to 130,000 shares held through an ordinary securities account, Hu Maoxiang, a shareholder, also held 51,500,000 shares through a customer credit-backed securities trading account of Cinda Securities Co., Ltd., actually holding 51,630,000 shares in total.						

Participation of the top ten shareholders in the refinancing of shares

√ Applicable Not applicable

(Unit: Shares)

Participation of the top ten shareholders in the refinancing of shares								
Name of shareholder (full name)	Shareholding in ordinary account and credit account at the beginning of the period		Shares lent through refinancing at the beginning of the period and not yet returned		Shareholding in general account and credit account at the end of the period		Shares lent by refinancing at the end of the period and not yet returned	
	Total Quantity	% of total equity	Total Quantity	% of total equity	Total Quantity	% of total equity	Total Quantity	% of total equity
Industrial and Commercial Bank of China Limited - Huatai Berry Shanghai-Shenzhen 300 ETF	39,760,838	0.20	-	-	71,708,438	0.37	921,100	0.00

Changes in the top ten shareholders as compared with the prior period

√ Applicable Not applicable

(Unit: Shares)

Changes in the top ten shareholders as compared with the end of last year					
Name of shareholder (full name)	Additions/withdrawals during the reporting period	Number of shares lent and not yet returned by refinancing at the end of the period		At the end of the period, the number of shares held by shareholders in general accounts and credit accounts and lent by refinancing and not yet returned	
		Total Quantity	% of total equity	Total Quantity	% of total equity
Industrial and Commercial Bank of China Limited - Huatai Berry Shanghai-Shenzhen 300 ETF	Newly added	921,100	0.00	72,629,538	0.37

4.2 Number of preference shareholders and the shareholdings of the top 10 preference shareholders of the company

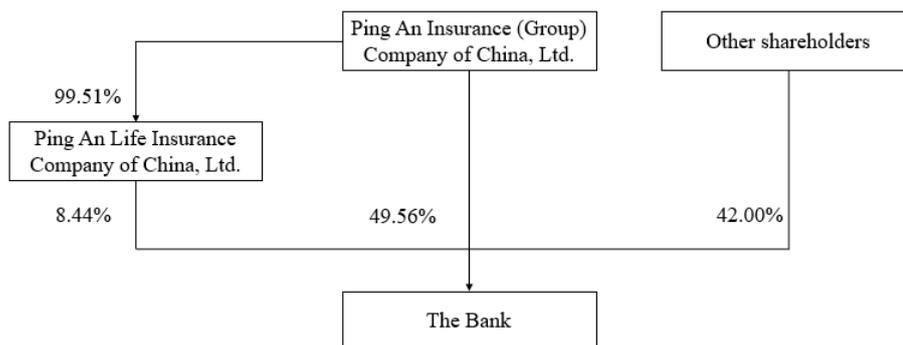
√ Applicable □ Not applicable

(Unit: Share)

Total number of preference shareholders at the end of the reporting period	31	Total number of preference shareholders at the end of the month before the release of the annual report	34			
Shareholdings of the top 10 preference shareholders						
Name of shareholder	Nature of shareholder	Shareholding (%)	Number of shares held	Number of restricted shares held	Pledged or frozen	
					Status of shares	Number of shares
Ping An Life Insurance Company of China, Ltd. - dividend - dividends for individual insurance	Domestic legal entity	29.00	58,000,000	-	-	-
Ping An Life Insurance Company of China, Ltd. - universal - individual universal insurance	Domestic legal entity	19.34	38,670,000	-	-	-
Ping An Property & Casualty Insurance Company of China, Ltd. - traditional - ordinary insurance product	Domestic legal entity	9.67	19,330,000	-	-	-
Bank of Communications Schroder Asset Management - Bank of Communications - Bank of Communications Schroder Asset Management Zhuoyuan No. 1 Collective Asset Management Plan	Domestic legal entity	8.45	16,905,000	-	-	-
CITIC Securities - Postal Savings Bank of China- CITIC Securities Star No. 28 Collective Asset Management Plan	Domestic legal entity	5.48	10,950,000	-	-	-
Bank of China Limited Shanghai Branch	Domestic legal entity	4.32	8,630,000	-	-	-
Jiangsu International Trust Co., Ltd. - Jiangsu Trust - Hexiang Tianli No. 1 Collective Capital Trust Plan	Domestic legal entity	3.66	7,325,000	-	-	-
Everbright Securities Asset Management - China Everbright Bank - Everbright Securities Asset Management Xinyou Collective Asset Management Plan	Domestic legal entity	3.05	6,105,000	-	-	-
Sun Life Everbright Asset Management - China Everbright Bank - Sun Life Everbright Asset Juyou No. 1 Equity Asset Management Product	Domestic legal entity	2.40	4,800,000	-	-	-
BOC International (China) Co., Ltd. - Bank of China - BOCIC China Red - Huizhong No.32 Collective Asset Management Plan	Domestic legal entity	2.23	4,465,000	-	-	-
Explanations of the related party relationship or person acting-in-concert among top 10 preference shareholders and between top 10 preference shareholders and top 10 ordinary shareholders	<p>1. Ping An Life Insurance Company of China, Ltd. and Ping An Property & Casualty Insurance Company of China, Ltd. are controlled subsidiaries and persons acting in concert of the Ping An Insurance (Group) Company of China, Ltd.. “Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund”, “Ping An Life Insurance Company of China, Ltd. - proprietary fund”, “Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product”, “Ping An Life Insurance Company of China, Ltd. - dividend – dividends for individual insurance”, “Ping An Life Insurance Company of China, Ltd. - universal - individual universal insurance” and “Ping An Property & Casualty Insurance Company of China, Ltd. - traditional - ordinary insurance product” are related.</p> <p>2. The Bank is not aware of any related-party relationship or parties acting in concert among other shareholders.</p>					

4.3 The ownership and control relationships between the company and its actual controllers

The Bank has no actual controlling shareholder. During the reporting period, there had been no changes to the controlling shareholders of the Bank. A diagram showing the relationship between the Bank and its controlling shareholder is as follows:



V. The existing bonds of the Bank on the date of approval of the Annual Report

Applicable Not applicable

VI. Significant matters

Please see the full text of the Bank's 2023 Annual Report for details.

The Board of Directors of Ping An Bank Co., Ltd.

15 March 2024