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**BQD**  **青島銀行**

**Bank of Qingdao Co., Ltd.\***

**青島銀行股份有限公司\***

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

**(H Shares Stock Code: 3866)**

## **2024 THIRD QUARTERLY REPORT**

This announcement is made by Bank of Qingdao Co., Ltd. (the “**Bank**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

This report is prepared in Chinese and English. Should there be any discrepancies between the two versions, the Chinese version shall prevail.

### **IMPORTANT NOTICE:**

1. The board of directors, board of supervisors, directors, supervisors and senior management of the Bank assure that the information contained in this quarterly report is true, accurate and complete, does not contain any false records, misleading statements or material omissions, and shall assume several and joint liabilities.
2. The 5th meeting of the ninth session of the board of directors (the “**Board**”) of the Bank was convened on 28 October 2024 by way of remote voting. There were 14 directors eligible for attending the meeting, of whom 14 directors attended and voted at the meeting. The resolution on the 2024 third quarterly report of Bank of Qingdao Co., Ltd. was considered and approved at the meeting.
3. The Bank’s chairman Mr. Jing Zailun, president Mr. Wu Xianming, vice president in charge of finance function Ms. Chen Shuang and general manager of Financial Planning Department Mr. Li Zhenguo assure the authenticity, accuracy and completeness of the financial statements in this quarterly report.
4. The financial statements in this report were prepared in accordance with the International Financial Reporting Standards (“**IFRSs**”) and are unaudited. In this report, IFRSs refer to the International Financial Reporting Standards issued by the International Accounting Standards Board; the International Financial Reporting Standards include the International Accounting Standards.
5. In this report, the “**Company**” refers to Bank of Qingdao Co., Ltd. and its subsidiaries, and the “**Bank**” refers to Bank of Qingdao Co., Ltd. Unless otherwise stated, the data in this report are the consolidated data of the Company and the amounts mentioned in this report are denominated in Renminbi (“**RMB**”).

## SECTION I BASIC INFORMATION

### I. PRINCIPAL FINANCIAL DATA

#### 1. Principal accounting data and financial indicators

*Expressed in thousands of Renminbi, unless otherwise stated*

Item	July- September 2024	Year-on-year change (%)	January- September 2024	Year-on-year change (%)
Operating income	<b>3,371,318</b>	1.20	10,398,665	7.18
Net profit attributable to shareholders of the Bank	<b>814,011</b>	24.65	3,454,928	15.60
Basic earnings per share <sup>(1)</sup> (RMB/share)	<b>0.10</b>	42.86	0.55	17.02
Diluted earnings per share <sup>(1)</sup> (RMB/share)	<b>0.10</b>	42.86	0.55	17.02
Net cash flows generated from operating activities	<b>N/A</b>	N/A	23,050,276	192.69
Weighted average return on net assets <sup>(1)</sup> (annualized, %)	<b>8.42</b>	Increased by 0.92 percentage point	12.68	Increased by 0.47 percentage point
Item	30 September 2024	31 December 2023	Change from the end of last year (%)	
Total assets	<b>668,981,907</b>	607,985,372	10.03	
Total liabilities	<b>625,436,134</b>	568,046,129	10.10	
Share capital	<b>5,820,355</b>	5,820,355	–	
Equity attributable to shareholders of the Bank	<b>42,613,655</b>	39,063,939	9.09	
Shareholders' equity	<b>43,545,773</b>	39,939,243	9.03	
Net assets per share attributable to ordinary shareholders of the Bank <sup>(2)</sup> (RMB/share)	<b>6.22</b>	5.61	10.87	
Total share capital of the Bank as of the trading day before the disclosure (share)			5,820,354,724	
Interest paid on perpetual bonds (RMB)			233,200,000	
Fully diluted earnings per share calculated using the latest share capital (RMB/share, in aggregate from January to September 2024)			0.55	

Notes:

- (1) Earnings per share and weighted average return on net assets were 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)). The Bank issued perpetual bonds from July to August 2022, which were classified as other equity instruments. In calculating earnings per share and weighted average return on net assets, the interest paid on perpetual bonds has been deducted from the “net profit attributable to ordinary shareholders of the Bank”, the effect of the perpetual bonds has been deducted from the “weighted average net assets”.
- (2) Net assets per share attributable to ordinary shareholders of the Bank = (equity attributable to shareholders of the Bank – other equity instruments)/the number of ordinary shares as at the end of the period.

## 2. Explanation on differences between the financial statements respectively prepared in accordance with the Chinese Accounting Standards for Business Enterprises and the IFRSs

In the financial statements prepared by the Company in accordance with the Chinese Accounting Standards for Business Enterprises and the IFRSs, there is no difference between the net profit attributable to shareholders of the Bank for the reporting period ended 30 September 2024 and the equity attributable to shareholders of the Bank at the end of the reporting period.

## 3. Changes of principal accounting data and financial indicators and the reasons thereof

The above principal accounting data and financial indicators with changes of over 30% and the main reasons thereof are set out below:

*Unit: RMB thousand, unless otherwise stated*

Item	January-September 2024	Year-on-year change (%)	Main reason
Net cash flows generated from operating activities	23,050,276	192.69	Increase in deposits from banks and other financial institutions

  

Item	July-September 2024	Year-on-year change (%)	Main reason
Basic earnings per share (RMB/share)	0.10	42.86	Year-on-year increase in net profit attributable to ordinary shareholders of the Bank in July-September
Diluted earnings per share (RMB/share)	0.10	42.86	Year-on-year increase in net profit attributable to ordinary shareholders of the Bank in July-September

## II. PRINCIPAL REGULATORY INDICATORS AND SUPPLEMENTARY FINANCIAL INDICATORS

### 1. Key indicators

Indicator	30 September 2024	31 December 2023	31 December 2022	31 December 2021
Capital adequacy ratio <sup>(1)</sup> (%)	13.15	12.79	13.56	15.83
Tier-one capital adequacy ratio <sup>(1)</sup> (%)	10.49	10.10	10.69	11.04
Core tier-one capital adequacy ratio <sup>(1)</sup> (%)	8.90	8.42	8.75	8.38
Provision coverage ratio (%)	245.71	225.96	219.77	197.42
Loan provision ratio (%)	2.87	2.67	2.65	2.64
Normal loan migration rate <sup>(2)</sup> (%)	1.01	1.00	1.01	1.07
Special mention loan migration rate <sup>(2)</sup> (%)	53.13	40.19	43.54	78.54
Substandard loan migration rate <sup>(2)</sup> (%)	24.90	32.47	22.43	19.28
Doubtful loan migration rate <sup>(2)</sup> (%)	69.59	23.54	3.19	2.45
Return on average total assets <sup>(3)</sup> (annualized, %)	0.74	0.65	0.60	0.61
Cost-to-income ratio <sup>(4)</sup> (%)	28.59	34.93	34.95	33.90
Net interest spread <sup>(5)</sup> (annualized, %)	1.79	1.85	1.85	1.87
Net interest margin <sup>(5)</sup> (annualized, %)	1.75	1.83	1.76	1.79

Indicator	Regulatory standard	30 September 2024	31 December 2023	31 December 2022	31 December 2021
Leverage ratio <sup>(6)</sup> (%)	≥4	5.81	5.83	6.07	5.87
Liquidity coverage ratio (%)	≥100	188.03	158.11	122.83	179.54
Liquidity ratio (%)	≥25	86.31	78.23	88.21	73.28
Non-performing loan ratio (%)	≤5	1.17	1.18	1.21	1.34

#### Notes:

- (1) The relevant indicators of capital adequacy ratio as at 30 September 2024 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》) and other relevant regulatory provisions. The relevant indicators of capital adequacy ratio as at the end of 2021, 2022 and 2023 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (Provisional) (《商業銀行資本管理辦法(試行)》) and other relevant regulatory provisions.
- (2) The migration rate indicators were calculated in accordance with the requirements of the Notice of the CBIRC on Revising the Definition and Calculation Formula of Basic Indicators for Off-site Regulation of the Banking Industry (Yin Bao Jian Fa [2022] No. 2) (《中國銀保監會關於修訂銀行業非現場監管基礎指標定義及計算公式的通知》(銀保監發[2022]2號)).
- (3) Return on average total assets = net profit/average balance of total assets at the beginning and at the end of the period.
- (4) Cost-to-income ratio = (operating expenses – tax and surcharges)/operating income.
- (5) Net interest spread = average yield of interest-earning assets – average cost rate of interest-bearing liabilities, net interest margin = net interest income/average balance of interest-earning assets.
- (6) The indicators of leverage ratio as of 30 September, 30 June and 31 March 2024 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》) and other relevant regulatory provisions. Those indicators as at the end of 2021, 2022 and 2023 were calculated in accordance with the Measures on Leverage Ratio Management of Commercial Banks (Revised) (《商業銀行槓桿率管理辦法(修訂)》) and other relevant regulatory provisions.

## 2. Loans to and deposits from customers

*Unit: RMB thousand*

<b>Item</b>	<b>30 September 2024</b>	31 December 2023	Change from the end of last year (%)
Loans and advances to customers:			
Corporate loans	<b>252,629,772</b>	221,005,776	14.31
Personal loans	<b>78,497,369</b>	79,083,765	(0.74)
Total loans to customers	<b>331,127,141</b>	300,089,541	10.34
Add: Accrued interest	<b>739,463</b>	758,512	(2.51)
Less: Provision for impairment on loans and advances to customers measured at amortised cost	<b>(9,153,180)</b>	(7,855,127)	16.52
Loans and advances to customers	<b>322,713,424</b>	292,992,926	10.14
Provision for loan impairment	<b>(9,499,912)</b>	(7,997,497)	18.79
Of which: Impairment provision for loans and advances to customers measured at fair value through other comprehensive income	<b>(346,732)</b>	(142,370)	143.54
Deposits from customers:			
Corporate deposits	<b>216,452,752</b>	197,228,438	9.75
Personal deposits	<b>211,640,621</b>	188,443,994	12.31
Other deposits <sup>(Note)</sup>	<b>98,526</b>	389,827	(74.73)
Total customer deposits	<b>428,191,899</b>	386,062,259	10.91
Add: Accrued interest	<b>11,067,861</b>	9,405,100	17.68
Deposits from customers	<b>439,259,760</b>	395,467,359	11.07

*Note:* Other deposits include outward remittance and remittance payables as well as fiscal deposits to be transferred.

### 3. Capital adequacy ratio

*Unit: RMB thousand*

Item	30 September 2024		31 December 2023	
	The Company	The Bank	The Company	The Bank
Net core tier-one capital	36,324,784	32,448,861	32,404,879	28,973,603
Net tier-one capital	42,783,596	38,844,644	38,888,648	35,369,386
Net capital base	53,660,670	49,401,851	49,247,594	45,345,074
Total risk weighted assets	407,943,676	390,162,171	384,977,512	366,416,657
Core tier-one capital adequacy ratio (%)	8.90	8.32	8.42	7.91
Tier-one capital adequacy ratio (%)	10.49	9.96	10.10	9.65
Capital adequacy ratio (%)	13.15	12.66	12.79	12.38

### 4. Leverage ratio

*Unit: RMB thousand*

Item	30 September	30 June	31 March	31 December
	2024	2024	2024	2023
Leverage ratio (%)	5.81	5.96	6.07	5.83
Net tier-one capital	42,783,596	42,148,005	40,823,971	38,888,648
The balance of assets on- and off-balance sheet after adjustments	736,073,044	707,425,914	672,332,057	667,130,428

### 5. Liquidity coverage ratio

*Unit: RMB thousand*

Item	30 September	31 December
	2024	2023
Liquidity coverage ratio (%)	188.03	158.11
Qualified and high-quality current assets	102,635,962	75,270,402
Net cash outflows in next 30 days	54,584,183	47,606,972

## 6. Loans by five categories

*Unit: RMB thousand*

Five categories	30 September 2024		31 December 2023		Change from the end of last year (%)
	Amount	% of total	Amount	% of total	
Normal	325,350,897	98.25	294,922,238	98.28	10.32
Special mention	1,910,008	0.58	1,627,944	0.54	17.33
Substandard	1,854,309	0.56	1,675,737	0.56	10.66
Doubtful	583,042	0.18	711,995	0.24	(18.11)
Loss	1,428,885	0.43	1,151,627	0.38	24.08
<b>Total loans to customers</b>	<b>331,127,141</b>	<b>100.00</b>	<b>300,089,541</b>	<b>100.00</b>	<b>10.34</b>

According to the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》), the third pillar information disclosures report of the Company is further disclosed in the “Investor Relations” section on the website of the Bank (<https://www.qdccb.com/>).

## III. ANALYSIS OF OPERATING RESULTS

The year 2024 is a pivotal year for achieving the objectives and tasks set out in the 14th Five-Year Plan, as well as a crucial year for Bank of Qingdao to make progress in the implementation of its new three-year strategic plan. In the first three quarters of 2024, adhering to the annual operational guiding principles of “deepening strategies, strengthening features, optimizing mechanisms, and refining management”, the Company has made deep progress in high-quality development by resolutely implementing the decision-making arrangements of the central government, provinces and municipalities, and actively practicing the mission of “serving the real economy” and making greater efforts in the “Five Aspects” of finance. The business scale of the Company has grown steadily, the quality and efficiency of operations have improved robustly, and the synergy between scale and quality has stepped forward, which realized a sound operating performance.



**The business scale grew steadily and the structure of assets and liabilities continued to optimize.** As of the end of September 2024, the total assets of the Company amounted to RMB668.982 billion, representing an increase of RMB60.997 billion or 10.03% as compared with that at the end of last year; the total liabilities amounted to RMB625.436 billion, representing an increase of RMB57.390 billion or 10.10% as compared with that at the end of last year. During the reporting period, the Company persisted in deepening and refining its customer base operations, amplifying loans issuance in key areas such as inclusive finance, green finance, manufacturing industries and technology, continuously expanding the scale of loans, while improving the quality of liabilities, expanding low-cost sources of funds with continuous increase in deposits from customers, and the proportion of loans and deposits in total assets and liabilities has increased respectively. As at the end of the reporting period, the total loans to customers amounted to RMB331.127 billion, representing an increase of RMB31.038 billion or 10.34% as compared with that at the end of last year, which accounts for 49.50% of total assets, representing an increase of 0.14 percentage point as compared with that at the end of last year. The total customer deposits amounted to RMB428.192 billion, representing an increase of RMB42.130 billion or 10.91% as compared with that at the end of last year, which accounts for 68.46% of total liabilities, representing an increase of 0.50 percentage point as compared with that at the end of last year.

**Profitability improved steadily, leading to satisfactory business performance.** In the first three quarters of 2024, the Company achieved a net profit attributable to shareholders of the Bank of RMB3.455 billion, representing a year-on-year increase of RMB466 million or 15.60%; operating income amounted to RMB10.399 billion, representing a year-on-year increase of RMB696 million or 7.18%. The weighted average return on net assets (annualized) was 12.68%, representing a year-on-year increase of 0.47 percentage point; basic earnings per share was RMB0.55, representing a year-on-year increase of RMB0.08. During the reporting period, the Company actively responded to operation challenges such as narrowing net interest margins. As the Company has been comprehensively strengthening cost reduction and efficiency improvement measures, the operating income growth was higher than that of operating expenses whereby impairment charges were declining, thereby achieving an increase in net profits and improvement in profitability. In terms of operating income, while continuing to expand the scale of interest-earning assets, the Company increased the proportion of loans, and reasonably controlled the debt cost ratio, resulting in steady growth in net interest income. The Bank seized the upward opportunity of the bond market to increase gains arising from investment and trading, and drive the growth of net non-interest income. In the first three quarters of 2024, net interest income amounted to RMB7.267 billion, representing a year-on-year increase of RMB384 million or 5.58%; net non-interest income amounted to RMB3.132 billion, representing a year-on-year increase of RMB312 million or 11.08%, of which net gains arising from investments amounted to RMB1.691 billion, representing a year-on-year increase of RMB235 million and net trading gains amounted to RMB17 million, representing a year-on-year increase of RMB125 million. In terms of related expenses, while seeking business development, the Bank strengthened scientific cost control, with expenses generally stable but rising; the Bank also reinforced risk management and control efforts which led to declining credit impairment expenses. In the first three quarters of 2024, operating expenses amounted to RMB3.099 billion, representing a year-on-year increase of RMB127 million; expected credit losses amounted to RMB3.100 billion, representing a year-on-year decrease of RMB133 million.



**The quality of loans embraced an upturn while maintaining stability, and the main regulatory indicators met the requirements.** As at the end of September 2024, the non-performing loan ratio of the Company was 1.17%, representing a decrease of 0.01 percentage point as compared with that at the end of last year; the provision coverage ratio was 245.71%, representing an increase of 19.75 percentage points as compared with that at the end of last year. The core tier-one capital adequacy ratio was 8.90%, representing an increase of 0.48 percentage point as compared with that at the end of last year; the capital adequacy ratio was 13.15%, representing an increase of 0.36 percentage point as compared with that at the end of last year. All the principal regulatory indicators met regulatory requirements. During the reporting period, the Company accelerated the promotion of a capital-intensive development model, continuously strengthening endogenous capital supplementation and increasing net capital at all levels. Meanwhile, under the positive impact of the implementation of the new capital regulations, the capital adequacy ratios at all levels have been improved.

**While focusing on the “Five Aspects”, the inclusive financial services for small and micro enterprises were deepened and refined.** The Bank closely followed the national policy guidance, strictly implemented the policy requirements of financial support for the real economy by governments at all levels, and adhered to the origin of financial services to the real economy. Firstly, the Bank closely followed the “Five Aspects” and deployed “Eight New Tracks”, exploring development paths of key business such as blue-green, health care, elderly care and high-quality manufacturing industries. Secondly, the Bank adhered to innovation-driven development of the real economy, forming three major product systems, namely technology innovation finance, agricultural finance and universal inclusion, and enriched the means of financial services. Thirdly, the Bank improved the inclusive and specialized operating mechanism, and tilted the allocation of financial resources to small and micro enterprises. Fourthly, the Bank deepened the construction of cooperation channels, and promoted the landing of various types of inclusive business platforms. Fifthly, the Bank improved the convenience of enterprises in obtaining loans, accelerated the construction of digital transformation, optimized the online inclusive business as well as strengthened the business environment via finance. As of the end of September 2024, the balance of the Bank’s inclusive loans to small and micro enterprises (the customers included small and micro enterprises, individual business owners and owners of small and micro enterprises with an individual lending amount of below RMB10 million, excluding any discounted amount) was RMB42.353 billion, representing an increase of RMB8.507 billion or 25.13% as compared with that at the end of last year.

## SECTION II SHAREHOLDER INFORMATION

### I. TOTAL NUMBER OF ORDINARY SHAREHOLDERS AND THE PREFERENCE SHAREHOLDERS WITH VOTING RIGHTS RESTORED AND SHAREHOLDINGS OF THE TOP 10 SHAREHOLDERS

#### 1.1 Number of shareholders and shareholdings of the Bank

*Unit: Share*

Total number of ordinary shareholders as at the end of the reporting period	57,380	Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any)	-				
<b>Shareholdings of the top 10 ordinary shareholders</b>							
<b>Name of shareholder</b>	<b>Nature of shareholder</b>	<b>Percentage of shareholding</b>	<b>Number of shares</b>	<b>Number of shares subject to restrictions on sale</b>	<b>Status of shares</b>	<b>Shares pledged, marked or frozen</b>	<b>Number</b>
HKSCC Nominees Limited	Overseas legal entity	21.87%	1,272,948,494	-	Unknown	Unknown	-
Intesa Sanpaolo S.p.A. (意大利聯合聖保羅銀行)	Overseas legal entity	17.50%	1,018,562,076	-	-	-	-
Qingdao Conson Industrial Co., Ltd. (青島國信實業有限公司)	State-owned legal entity	11.25%	654,623,243	-	-	-	-
Qingdao Haier Industrial Development Co., Ltd. (青島海爾產業發展有限公司)	Domestic non-state-owned legal entity	9.15%	532,601,341	409,693,339	-	-	-
Qingdao Haier Air-Conditioner Electronics Co., Ltd. (青島海爾空調電子有限公司)	Domestic non-state-owned legal entity	4.88%	284,299,613	-	-	-	-
Haier Smart Home Co., Ltd. (海爾智家股份有限公司)	Domestic non-state-owned legal entity	3.25%	188,886,626	-	-	-	-
Qingdao Hairen Investment Co., Ltd. (青島海仁投資有限責任公司)	Domestic non-state-owned legal entity	2.99%	174,083,000	-	-	-	-
Qingdao China Prosperity State-owned Capital Investment Operation Group Co., Ltd. (青島華通國有資本投資運營集團有限公司)	State-owned legal entity	2.12%	123,457,855	-	-	-	-
Qingdao Jifa Group Co., Ltd. (青島即發集團股份有限公司)	Domestic non-state-owned legal entity	2.03%	118,217,013	-	-	-	-
Guosen Securities Co., Ltd. (國信證券股份有限公司)	State-owned legal entity	1.18%	68,552,752	-	-	-	-

**Shareholdings of the top 10 shareholders not subject to restrictions on sale  
(Excluding shares lent under refinancing arrangements and locked-up shares held by senior management)**

Name of shareholder	Number of shares not subject to restrictions on sale	Class of shares	Number
HKSCC Nominees Limited	1,272,948,494	Overseas listed foreign shares	1,272,948,494
Intesa Sanpaolo S.p.A. (意大利聯合聖保羅銀行)	1,018,562,076	Overseas listed foreign shares	1,018,562,076
Qingdao Conson Industrial Co., Ltd. (青島國信實業有限公司)	654,623,243	RMB ordinary shares	654,623,243
Qingdao Haier Air-Conditioner Electronics Co., Ltd. (青島海爾空調電子有限公司)	284,299,613	RMB ordinary shares	284,299,613
Haier Smart Home Co., Ltd. (海爾智家股份有限公司)	188,886,626	RMB ordinary shares	188,886,626
Qingdao Hairen Investment Co., Ltd. (青島海仁投資有限責任公司)	174,083,000	RMB ordinary shares	174,083,000
Qingdao China Prosperity State-owned Capital Investment Operation Group Co., Ltd. (青島華 通國有資本投資運營集團有限公司)	123,457,855	RMB ordinary shares	123,457,855
Qingdao Haier Industrial Development Co., Ltd. (青島海爾產業發展有限公司)	122,908,002	RMB ordinary shares	122,908,002
Qingdao Jifa Group Co., Ltd. (青島即發集團股份有限公司)	118,217,013	RMB ordinary shares	118,217,013
Guosen Securities Co., Ltd. (國信證券股份有限公司)	68,552,752	RMB ordinary shares	68,552,752

**Description of the related relationships  
or acting in concert among the above-  
mentioned shareholders**

Qingdao Haier Industrial Development Co., Ltd., Qingdao Haier Air-Conditioner Electronics Co., Ltd. and Haier Smart Home Co., Ltd. are all under Haier Group, and Qingdao Haier Industrial Development Co., Ltd. and Qingdao Haier Air-Conditioner Electronics Co., Ltd. have entrusted Haier Smart Home Co., Ltd. to exercise the voting rights of the shareholders corresponding to their shares. The Bank is not aware of any related relationship or acting in concert relationship among other above-mentioned shareholders.

**Description of the top 10 ordinary  
shareholders participating in securities  
margin trading business**

The Bank is not aware of any holder of shares held on behalf by HKSCC Nominees Limited participating in securities margin trading and refinancing businesses. As at the end of the reporting period, other top 10 ordinary shareholders did not participate in securities margin trading and refinancing businesses.

## Remarks

1. Among the total number of ordinary shareholders at the end of the reporting period, there are 57,233 A shareholders and 147 registered H shareholders;
2. The shares held by HKSCC Nominees Limited are the total number of shares in the Bank's H shareholders accounts traded on the trading platform of HKSCC Nominees Limited by it as an agent;
3. As at the end of the reporting period, Intesa Sanpaolo S.p.A., as a registered H shareholder of the Bank, held 1,015,380,976 H shares, and the remaining 3,181,100 H shares were agented to and under the name of HKSCC Nominees Limited, and in this table, those agented shares have been deducted from the number of shares held by HKSCC Nominees Limited;
4. The top 10 ordinary shareholders and the top 10 ordinary shareholders not subject to restrictions on sale of the Bank did not conduct any transactions on agreed repurchases during the reporting period;
5. As at the end of the reporting period, Qingdao Conson Industrial Co., Ltd. has changed its name to Qingdao Guoxin Industrial and Financial Holdings (Group) Co., Ltd. Since the securities account name has not changed, the above table is still listed as "Qingdao Conson Industrial Co., Ltd."

### **1.2 Participation in shares lent through securities lending and refinancing by shareholders who hold more than 5% of the shares, the top 10 shareholders and the top 10 shareholders without selling restrictions**

The Bank is not aware of the participation in shares lent through securities lending and refinancing by holders of shares represented by Hong Kong Securities Clearing Company Nominees Limited. Other shareholders of the Bank, including shareholders who hold more than 5% of the shares, the top 10 shareholders and the top 10 shareholders without selling restrictions did not participate in shares lent through securities lending and refinancing at the beginning and end of the reporting period.

**1.3 The changes resulting from shares lent/returned through securities lending and refinancing by the top 10 shareholders and the top 10 shareholders without selling restrictions as compared to the previous period**

Compared with the end of the first half of 2024, the changes in the Bank's top 10 shareholders and the top 10 shareholders without selling restrictions as of the end of the third quarter of 2024 are not relevant to shareholders' participation in the securities lending and refinancing business.

**II. TOTAL NUMBER AND SHAREHOLDINGS OF PREFERENCE SHAREHOLDERS OF THE BANK**

As at the end of the reporting period, the Bank had no existing preference shares.

**SECTION III OTHER SIGNIFICANT EVENTS**

**I. UNDERTAKINGS MADE BY THE PARTIES INVOLVING IN THE UNDERTAKINGS INCLUDING DE FACTO CONTROLLERS, SHAREHOLDERS, RELATED-PARTIES, ACQUIRERS AND THE BANK AND FULFILLMENT THEREOF**

There were no de facto controllers and acquirers of the Bank. In the third quarter of 2024, parties involving in the undertakings including the Bank, shareholders and related parties of the Bank performed their undertakings in a normal manner. For details of the undertakings, please refer to the 2023 annual report and the 2024 interim report of the Bank.

**II. RECEPTION OF ACTIVITIES SUCH AS SURVEYS, COMMUNICATIONS AND INTERVIEWS**

The contact telephone of the Bank's investor relations: 40066 96588 ext. 6

The official website of the Bank: <http://www.qdccb.com/>

In the third quarter of 2024, the record form of investor relations activities published by the Bank is as follows:

Date of reception	Site of reception	Way of reception	Type of recipient	Recipient	Major discussion points and information provided	Index of the basic particulars of the survey
10 July 2024	Head office of the Bank	On-site survey	Institutions	Zhang Xiaohui from Cinda Securities, Xu Jianrong from Fullgoal Fund	Communications on the performance growth, asset quality and others of the Bank. The Bank did not provide the relevant documents	Please refer to the Investor Relations Activity Record Form published by the Bank on CNINFO website ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> ) dated 10 July 2024
5 September 2024	Head office of the Bank	Online communication on the Internet platforms	Others	Investors who participated in the Bank's 2024 Interim Results Presentation through the "Investor Relations Interactive Platform" via <a href="http://www.p5w.net">www.p5w.net</a>	Communications on the credit growth, dividend distribution and others of the Bank. The Bank did not provide the relevant documents	Please refer to the Investor Relations Activity Record Form published by the Bank on CNINFO website ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> ) dated 5 September 2024
6 September 2024	Head office of the Bank	On-site survey	Institutions	Deng Meijun from Zhongtai Securities, Sheng Yuefei from Changjiang Securities, Ding Huangshi from Kaiyuan Securities, Xu Anni from Zheshang Securities, Liu Yuan from Guotai Junan Securities, Bei Min from HFT Investment Management, Wang Shaohuai from Guotai Fund, Wu Xiaoyue from Taikang Funds	Communications on the competitive advantages, outlet distribution and others of the Bank. The Bank did not provide the relevant documents	Please refer to the Investor Relations Activity Record Form published by the Bank on CNINFO website ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> ) dated 6 September 2024
20 September 2024	Head office of the Bank	On-site survey	Institutions	Xia Mi'ang and Wang Ziqin from Pacific Securities	Communications on the credit orientation, corporate governance and others of the Bank. The Bank did not provide the relevant documents	Please refer to the Investor Relations Activity Record Form published by the Bank on CNINFO website ( <a href="http://www.cninfo.com.cn/">http://www.cninfo.com.cn/</a> ) dated 20 September 2024

## SECTION IV PUBLICATION OF QUARTERLY REPORT

This report is simultaneously published on the HKEXnews website of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk/>) and the website of the Bank (<http://www.qdccb.com/>). Quarterly report prepared according to the Chinese Accounting Standards for Business Enterprise is also simultaneously published on the website of the Shenzhen Stock Exchange (<http://www.szse.cn/>) and the website of the Bank.

## SECTION V FINANCIAL STATEMENTS

### Bank of Qingdao Co., Ltd.

#### Unaudited Consolidated Statement of Profit or Loss

for the nine months ended 30 September 2024

(Expressed in thousands of Renminbi, unless otherwise stated)

	Nine months ended 30 September	
	2024 (unaudited)	2023 (unaudited)
Interest income	16,627,115	15,651,248
Interest expense	<u>(9,360,475)</u>	<u>(8,768,653)</u>
<b>Net interest income</b>	<u>7,266,640</u>	<u>6,882,595</u>
Fee and commission income	1,627,716	1,710,797
Fee and commission expense	<u>(351,042)</u>	<u>(373,058)</u>
<b>Net fee and commission income</b>	<u>1,276,674</u>	<u>1,337,739</u>
Net trading gains/(losses)	16,745	(108,211)
Net gains arising from investments	1,690,983	1,456,480
Other operating income	<u>147,623</u>	<u>133,588</u>
<b>Operating income</b>	10,398,665	9,702,191
Operating expenses	(3,099,102)	(2,971,760)
Expected credit losses	<u>(3,100,291)</u>	<u>(3,233,354)</u>
<b>Profit before taxation</b>	4,199,272	3,497,077
Income tax expense	<u>(639,073)</u>	<u>(407,523)</u>
<b>Net profit</b>	<u>3,560,199</u>	<u>3,089,554</u>
<b>Net profit attributable to:</b>		
Equity shareholders of the Bank	3,454,928	2,988,738
Non-controlling interests	<u>105,271</u>	<u>100,816</u>
Basic and diluted earnings per share (in RMB)	<u>0.55</u>	<u>0.47</u>



**Bank of Qingdao Co., Ltd.****Unaudited Consolidated Statement of Profit or Loss and Other Comprehensive Income**

for the nine months ended 30 September 2024

*(Expressed in thousands of Renminbi, unless otherwise stated)*

	<b>Nine months ended 30 September</b>	
	<b>2024</b>	2023
	<b>(unaudited)</b>	(unaudited)
<b>Net profit for the period</b>	<b>3,560,199</b>	3,089,554
<b>Other comprehensive income:</b>		
Items that will not be reclassified to profit or loss		
– Remeasurement of defined benefit liability	<b>(6,435)</b>	(1,365)
– Changes in fair value of financial assets designated at fair value through other comprehensive income	<b>78,906</b>	–
Items that may be reclassified subsequently to profit or loss		
– Changes in fair value of financial assets measured at fair value through other comprehensive income	<b>727,688</b>	484,686
– Credit losses of financial assets measured at fair value through other comprehensive income	<b>459,629</b>	204,942
<b>Other comprehensive income, net of tax</b>	<b>1,259,788</b>	688,263
<b>Total comprehensive income</b>	<b>4,819,987</b>	3,777,817
<b>Total comprehensive income attributable to:</b>		
Equity shareholders of the Bank	<b>4,714,716</b>	3,677,001
Non-controlling interests	<b>105,271</b>	100,816

**Bank of Qingdao Co., Ltd.****Unaudited Consolidated Statement of Financial Position**

as at 30 September 2024

*(Expressed in thousands of Renminbi, unless otherwise stated)*

	<b>30 September 2024 (unaudited)</b>	31 December 2023 (audited)
<b>Assets</b>		
Cash and deposits with the central bank	45,808,417	31,043,664
Deposits with banks and other financial institutions	3,561,798	2,210,368
Placements with banks and other financial institutions	17,779,508	14,021,225
Derivative financial assets	107,695	149,377
Financial assets held under resale agreements	9,795,247	13,944,652
Loans and advances to customers	322,713,424	292,992,926
Financial investments:		
– Financial investments measured at fair value through profit or loss	66,650,437	58,269,523
– Financial investments measured at fair value through other comprehensive income	99,065,681	114,985,134
– Financial investments measured at amortised cost	76,335,517	52,756,509
Long-term receivables	15,097,005	16,741,773
Property and equipment	3,449,715	3,540,989
Right-of-use assets	795,401	838,139
Deferred tax assets	3,567,715	3,793,887
Other assets	4,254,347	2,697,206
<b>Total assets</b>	<b>668,981,907</b>	<b>607,985,372</b>
<b>Liabilities</b>		
Borrowings from the central bank	28,306,562	18,235,088
Deposits from banks and other financial institutions	18,124,462	2,242,331
Placements from banks and other financial institutions	21,766,874	21,090,364
Financial liabilities measured at fair value through profit or loss	694,743	–
Derivative financial liabilities	68,523	71,107
Financial assets sold under repurchase agreements	25,001,214	36,880,567
Deposits from customers	439,259,760	395,467,359
Income tax payable	386,307	477,981
Debt securities issued	87,688,141	89,269,785
Lease liabilities	531,919	555,035
Other liabilities	3,607,629	3,756,512
<b>Total liabilities</b>	<b>625,436,134</b>	<b>568,046,129</b>

**Bank of Qingdao Co., Ltd.****Unaudited Consolidated Statement of Financial Position (Continued)**

as at 30 September 2024

*(Expressed in thousands of Renminbi, unless otherwise stated)*

	<b>30 September 2024 (unaudited)</b>	31 December 2023 (audited)
<b>Equity</b>		
Share capital	<b>5,820,355</b>	5,820,355
Other equity instruments		
Including: perpetual bonds	<b>6,395,783</b>	6,395,783
Capital reserve	<b>10,687,091</b>	10,687,634
Surplus reserve	<b>2,718,114</b>	2,718,114
General reserve	<b>7,508,602</b>	7,483,824
Other comprehensive income	<b>2,206,999</b>	947,211
Retained earnings	<b>7,276,711</b>	5,011,018
	<hr/>	<hr/>
Total equity attributable to equity shareholders of the Bank	<b>42,613,655</b>	39,063,939
Non-controlling interests	<b>932,118</b>	875,304
	<hr/>	<hr/>
<b>Total equity</b>	<b>43,545,773</b>	39,939,243
	<hr style="border-top: 1px dashed black;"/>	<hr style="border-top: 1px dashed black;"/>
<b>Total liabilities and equity</b>	<b>668,981,907</b>	607,985,372
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Approved and authorised for issue by the Board on 28 October 2024.

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**Jing Zailun**  
*Legal Representative*  
*(Chairman)*

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**Wu Xianming**  
*President*

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**Chen Shuang**  
*Vice President in charge of*  
*finance function*

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**Li Zhenguo**  
*General Manager of Financial*  
*Planning Department*

(Company Stamp)

**Bank of Qingdao Co., Ltd.****Unaudited Consolidated Cash Flow Statement**

for the nine months ended 30 September 2024

*(Expressed in thousands of Renminbi, unless otherwise stated)*

	<b>Nine months ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>Cash flows from operating activities</b>		
Profit before taxation	<b>4,199,272</b>	3,497,077
<i>Adjustments for:</i>		
Expected credit losses	<b>3,100,291</b>	3,233,354
Depreciation and amortisation	<b>445,458</b>	419,658
Unrealised foreign exchange losses	<b>39,809</b>	44,976
Net gains on disposal of property and equipment, intangible assets and other assets	<b>(13,446)</b>	(28,223)
Dividend income	<b>(5,780)</b>	(5,800)
Gains from changes in fair value	<b>(839,287)</b>	(677,688)
Gains arising from investments	<b>(843,805)</b>	(770,510)
Interest expense on debt securities issued	<b>1,766,656</b>	1,514,053
Interest income from financial investments	<b>(4,023,095)</b>	(4,073,139)
Others	<b>34,184</b>	(9,512)
	<b>3,860,257</b>	3,144,246
<i>Changes in operating assets</i>		
Net increase in deposits with the central bank	<b>(2,333,918)</b>	(1,279,284)
Net decrease in deposits with banks and other financial institutions	<b>450,000</b>	100,000
Net increase in placements with banks and other financial institutions	<b>(4,288,518)</b>	(3,750,000)
Net increase in loans and advances to customers	<b>(31,966,049)</b>	(29,188,688)
Net decrease in financial assets held under resale agreements	<b>4,150,000</b>	–
Net increase in financial assets held for trading	<b>(5,429,404)</b>	–
Net decrease/(increase) in long-term receivables	<b>1,511,548</b>	(1,889,391)
Net increase in other operating assets	<b>(700,508)</b>	(434,439)
	<b>(38,606,849)</b>	(36,441,802)

**Bank of Qingdao Co., Ltd.****Unaudited Consolidated Cash Flow Statement (Continued)**

for the nine months ended 30 September 2024

*(Expressed in thousands of Renminbi, unless otherwise stated)*

	<b>Nine months ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>Cash flows from operating activities (continued)</b>		
<i>Changes in operating liabilities</i>		
Net increase in borrowings from the central bank	<b>10,103,261</b>	4,960,711
Net increase/(decrease) in deposits from banks and other financial institutions	<b>15,874,857</b>	(3,610,995)
Net increase in placements from banks and other financial institutions	<b>69,365</b>	596,326
Net (decrease)/increase in financial assets sold under repurchase agreements	<b>(11,873,099)</b>	1,914,083
Net increase in deposits from customers	<b>42,129,640</b>	37,899,308
Net increase in other operating liabilities	<b>2,491,165</b>	499,416
	<b>58,795,189</b>	42,258,849
<i>Income tax paid</i>	<b>(998,321)</b>	(1,085,886)
<b>Net cash flows generated from operating activities</b>	<b>23,050,276</b>	7,875,407
<b>Cash flows from investing activities</b>		
Cash received from disposal and redemption of investments	<b>41,621,145</b>	38,971,204
Cash received from investment gains and interest	<b>5,365,876</b>	5,400,186
Cash received from disposal of property and equipment, intangible assets and other assets	<b>33,978</b>	3,815
Payments for acquisition of investments	<b>(51,979,750)</b>	(49,666,614)
Payments for acquisition of property and equipment, intangible assets and other assets	<b>(218,469)</b>	(281,665)
<b>Net cash flows used in investing activities</b>	<b>(5,177,220)</b>	(5,573,074)

**Bank of Qingdao Co., Ltd.****Unaudited Consolidated Cash Flow Statement (Continued)**

for the nine months ended 30 September 2024

*(Expressed in thousands of Renminbi, unless otherwise stated)*

	<b>Nine months ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>Cash flows from financing activities</b>		
Cash received from debt securities issued	<b>72,280,100</b>	77,207,999
Repayment of debt securities issued	<b>(73,897,574)</b>	(69,799,721)
Payments for interest on debt securities issued	<b>(1,730,826)</b>	(1,838,679)
Payments for dividends	<b>(1,212,603)</b>	(1,163,562)
Payment for lease liabilities	<b>(113,811)</b>	(113,181)
<b>Net cash flows (used in)/generated from financing activities</b>	<b>(4,674,714)</b>	4,292,856
<b>Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(18,204)</b>	23,175
<b>Net increase in cash and cash equivalents</b>	<b>13,180,138</b>	6,618,364
<b>Cash and cash equivalents as at 1 January</b>	<b>15,596,772</b>	11,508,997
<b>Cash and cash equivalents as at 30 September</b>	<b>28,776,910</b>	18,127,361
<b>Net cash flows generated from operating activities include:</b>		
Interest received	<b>13,525,857</b>	12,069,884
Interest paid	<b>(5,932,097)</b>	(5,316,756)

By order of the Board  
**Bank of Qingdao Co., Ltd.\***  
**Jing Zailun**  
*Chairman*

Qingdao, Shandong Province, the PRC  
28 October 2024

*As at the date of this announcement, the Board comprises Mr. Jing Zailun, Mr. Wu Xianming, Ms. Chen Shuang and Mr. Liu Peng as executive directors; Mr. Zhou Yunjie, Mr. Rosario Strano, Ms. Tan Lixia, Mr. Giamberto Giraldo and Mr. Deng Youcheng as non-executive directors; Mr. Xing Lecheng, Mr. Zhang Xu, Mr. Cheung Man Chor, Elton, Mr. Du Ning and Mr. Fan Xuejun as independent non-executive directors.*

\* *Bank of Qingdao Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*