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BANK OF CHONGQING CO., LTD.*
重慶銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1963)

THIRD QUARTERLY REPORT FOR 2024

The board of directors (the “**Board**”) of Bank of Chongqing Co., Ltd.* (the “**Bank**” or “**Bank of Chongqing**”) is pleased to announce the unaudited results of the Bank and its subsidiaries (the “**Group**”) for the third quarter ended September 30, 2024 (the “**Reporting Period**”) prepared in accordance with the International Financial Reporting Standards (the “**IFRSs**”). This quarterly report is made 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (the “**SFO**”) (Chapter 571 of the Laws of Hong Kong).

1. IMPORTANT NOTICE

- 1.1 The Board, the board of supervisors and each director, supervisor and member of senior management of the Bank warrant that the contents in this quarterly report are true, accurate and complete and contain no false representations, misleading statements or material omissions, and they will take legal responsibilities for such contents on a joint and several basis.
- 1.2 The 98th meeting of the sixth session of the Board of the Bank was held on October 30, 2024 by way of on-site (video) meeting. 13 directors were eligible to attend the meeting, among which 12 directors attended the meeting by way of on-site (video) meeting, and Director GUO Xile designated Chairman YANG Xiuming as his proxy to attend the meeting and vote on his behalf. The meeting considered and unanimously approved the Bank’s third quarterly report for 2024.
- 1.3 YANG Xiuming (Chairman of the Bank), GAO Song (President of the Bank) and WU Zhu (Head of Finance Department) warrant that the financial statements in this report are true, accurate and complete.
- 1.4 In this report, the “**Bank**” refers to Bank of Chongqing Co., Ltd.; the “**Group**” refers to Bank of Chongqing Co., Ltd. and its subsidiaries.
- 1.5 The third quarterly report of the Bank for 2024 has not been audited.

* *The Bank holds a financial licence number B0206H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 91500000202869177Y. The Bank is not an authorized institution within the meaning of the Hong Kong 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.*

2. MAJOR ACCOUNTING DATA

2.1 Major accounting data and financial indicators

The financial information set out in this quarterly report was prepared according to IFRSs. Unless otherwise stated, the financial information relates to the Group and is expressed in RMB.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	September 30, 2024	December 31, 2023	Increase/(decrease) at September 30, 2024 as compared to the end of the previous year (%)
Total assets	824,144,121	759,883,870	8.46
Loans and advances to customers, gross	433,263,441	392,934,966	10.26
Total liabilities	761,169,123	700,584,443	8.65
Customer deposits	463,587,122	414,812,696	11.76
Equity attributable to shareholders of the Bank	60,407,017	56,917,734	6.13
Total equity	62,974,998	59,299,427	6.20
Net assets per share attributable to ordinary shareholders of the Bank (<i>RMB</i>)	15.37	14.37	6.96
	July to September 2024	January to September 2024	Increase/(decrease) from July to September 2024 as compared to the same period of the previous year (%)
<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>			Increase/(decrease) from January to September 2024 as compared to the same period of the previous year (%)
Operating income	3,397,513	10,351,494	3.95
Net profit	1,495,233	4,705,500	4.59
Net profit attributable to shareholders of the Bank	1,401,792	4,428,072	3.70
Net cash flows generated from operating activities	5,529,548	(32,384,875)	256.97
Basic earnings per share (<i>RMB</i>)	0.40	1.27	3.25
Diluted earnings per share (<i>RMB</i>)	0.32	1.00	2.04
Annualized return on average total assets (%) ⁽¹⁾	0.73	0.79	decrease by 0.05 percentage point
Annualized weighted average return on net assets (%) ⁽²⁾	10.57	11.43	decrease by 0.81 percentage point

Notes:

- (1) Calculated by dividing net profit by the average of total assets at the beginning and at the end of the period.
- (2) Calculated according to the Compilation Rules for Preparation of Information Disclosures by Companies Offering Securities to the Public No. 9-Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revised in 2010) (《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年修訂版)).

2.2 Note on differences between the financial statements prepared in accordance with the CASBE and the IFRSs

With respect to the financial statements of the Group prepared under the CASBE (China Accounting Standards for Business Enterprises) and those under the IFRSs, there is no difference in the net profit attributable to shareholders of the Bank for the Reporting Period ended September 30, 2024 and the equity attributable to shareholders of the Bank as at the end of the Reporting Period.

2.3 Capital adequacy ratio

The table below sets forth the capital adequacy ratio of each level of the Group and the Bank calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》) as of September 30, 2024. The capital adequacy ratio of each level was calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (for Trial) (《商業銀行資本管理辦法(試行)》) as of December 31, 2023.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	September 30, 2024		December 31, 2023	
	The Group	The Bank	The Group	The Bank
Core Tier I capital, net	53,674,815	49,280,487	51,003,470	46,859,678
Tier I capital, net	60,887,421	56,280,081	58,208,408	53,859,272
Net capital	78,614,436	73,071,878	69,708,993	63,913,717
Risk-weighted assets	535,456,123	492,046,535	521,578,017	479,071,727
Core Tier I capital adequacy ratio (%)	10.02	10.02	9.78	9.78
Tier I capital adequacy ratio (%)	11.37	11.44	11.16	11.24
Capital adequacy ratio (%)	14.68	14.85	13.37	13.34

2.4 Leverage ratio

The table below sets forth the leverage ratio of the Group calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》) as of September 30, 2024. The leverage ratio was calculated in accordance with the Administrative Measures for the Leverage Ratio of Commercial Banks (Revised) (《商業銀行槓桿率管理辦法(修訂)》) as of December 31, 2023.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	September 30, 2024	December 31, 2023
The balance of assets on- and off-balance sheet after adjustments	897,876,045	816,856,366
Tier I capital, net	60,887,421	58,208,408
Leverage ratio (%)	6.78	7.13

2.5 Liquidity coverage ratio

The table below sets forth the liquidity coverage ratio of the Group calculated in accordance with the Administrative Measures for the Liquidity Risk Management of Commercial Banks (《商業銀行流動性風險管理辦法》) as of the dates indicated.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	September 30, 2024	December 31, 2023
Qualified high-quality liquid assets	147,111,181	132,623,032
Net cash outflow in the next 30 days	28,746,774	47,793,590
Liquidity coverage ratio (%)	511.75	277.49

2.6 Particulars and reasons for significant changes in major accounting data and financial indicators

The main reasons for changes over 30% in major accounting data and financial indicators as compared to the same period of the previous year or the end of the previous year are as follows:

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	January to September 2024	January to September 2023	Change in percentage as compared to the same period of the previous year (%)	Main reasons of the change(s)
Net cash flows generated from operating activities	(32,384,875)	(9,072,256)	256.97	Mainly due to an increase in net increase in loans to customers and financial assets held for trading purposes as a result of the Group's initiative in seizing market opportunities in the first three quarters as compared to the same period of the previous year.

3. NUMBER OF SHAREHOLDERS AND SHAREHOLDING

As at the end of the Reporting Period, the Bank had a total of 51,029 ordinary shareholders, of which 49,971 are A shareholders and 1,058 are H shareholders. As at the end of the Reporting Period, the shareholdings of top ten shareholders of ordinary shares of the Bank are as follows:

Particulars of shareholdings of the top ten shareholders of ordinary shares of the Bank

S.N.	Name of shareholder	Nature of shareholder	Number of	Shareholding	Type of	Number	Particulars of pledge,	
			shares held at			of shares	charge or frozen state	Status
			the end of the	percentage	shares	with selling		
			period	(%)		restrictions		
			(shares)			(shares)		(shares)
1	HKSCC Nominees Limited	Offshore legal person	1,172,540,452	33.75	H Shares	-	Unknown	-
2	Chongqing Yufu Capital Operation Group Co., Ltd.	State-owned legal person	496,316,727	14.28	A Shares + H Shares	-	-	-
3	Dah Sing Bank, Limited	Offshore legal person	458,574,853	13.20	H Shares	-	-	-
4	Chongqing Water Conservancy Investment Group Co., Ltd.	State-owned legal person	295,335,802	8.50	A Shares	-	-	-
5	Lifan Technology (Group) Co., Ltd.	Private legal person	294,818,932	8.49	A Shares + H Shares	-	Pledged	122,000,000
6	SAIC Motor Corporation Limited	State-owned legal person	240,463,650	6.92	H Shares	-	-	-
7	Funde Sino Life Insurance Co., Ltd.	Private legal person	217,570,150	6.26	H Shares	-	-	-
8	Chongqing Real Estate Group Co., Ltd.	State-owned legal person	174,852,088	5.03	A Shares	-	-	-
9	Chongqing Road & Bridge Co., Ltd.	Private legal person	171,339,698	4.93	A Shares	-	-	-
10	Chongqing Beiheng Investment & Development Limited	State-owned legal person	84,823,500	2.44	H Shares	-	-	-

Statement on the connected relations and concerted actions among the above shareholders: The Bank is not aware of any connected relations or concerted actions among the above shareholders.

Description of top 10 shareholders participating in margin trading, securities lending and refinancing businesses: The Bank is not aware of any involvement of HKSCC Nominees Limited in the refinancing business, save as mentioned above, none of the other top ten shareholders of the Bank participated in the refinancing business by lending the Bank's shares.

Statement on shareholders of preference shares with restored voting rights and the number of shares held: Not applicable

Notes:

- (1) The number of shares held by HKSCC Nominees Limited refers to the total number of shares in the shareholders of H shares' account of the Bank in the trading system represented by HKSCC Nominees Limited, which includes the H shares of the Bank held by Chongqing Yufu Capital Operation Group Co., Ltd., Dah Sing Bank, Limited, Lifan Technology (Group) Co., Ltd., SAIC Motor Corporation Limited, Funde Sino Life Insurance Co., Ltd. and Chongqing Beiheng Investment and Development Co., Ltd. (重慶北恒投資發展有限公司) through HKSCC Nominees Limited in the table above.

- (2) Chongqing Yufu Capital Operation Group Co., Ltd. directly held 421,750,727 A shares and held 74,566,000 H shares of the Bank through its subsidiary Chongqing Yufu (Hong Kong) Limited and held 32,191,617 A shares of the Bank through its associates, namely Chongqing Chuanyi Automation Co., Ltd. (重慶川儀自動化股份有限公司), Chongqing Chuanyi Microcircuit Co., Ltd. (重慶川儀微電路有限責任公司), Chongqing Silian Investment and Management Co., Ltd. (重慶四聯投資管理有限公司), Southwest Securities Company, Ltd., Chongqing Hotel Co., Ltd., Chongqing Rural Commercial Bank Co., Ltd., Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司), Yang Yusong, Chongqing New Trade Union Enterprise Management Co., Ltd. (重慶新工聯企業管理有限責任公司), Chongqing Liang Jiang New Area Xinhui Industry Finance Small Loan Co., Ltd. (重慶兩江新區信匯產融小額貸款有限公司) and Chongqing Furniture Corporation (重慶家具總公司), together with its associates, held an aggregate of 528,508,344 shares of the Bank, representing 15.21% of the Bank's total shares. According to the "Indicative Announcement Regarding Changes in Shareholders' Shareholding" issued by the Bank on August 31, 2023, Chongqing SASAC has transferred 80% of the equity interest in Chongqing Water & Environment Holdings Group Ltd. held by it to Chongqing Yufu Holding Group Co., Ltd. for nil consideration. Upon completion of the transfer, the Bank's shareholders Chongqing Water & Environment Holdings Group Ltd. will become related parties of the shareholder Chongqing Yufu Capital Operation Group Co., Ltd. Chongqing Yufu Capital Operation Group Co., Ltd. and its related party will collectively hold 538,576,975 shares of the Bank, representing 15.50% of the Bank's total shares. As at the date of this report, the equity interest transfer of Chongqing Water & Environment Holdings Group Ltd. is subject to registration procedures for transfer.
- (3) Lifan Technology (Group) Co., Ltd. held 129,564,932 A shares of the Bank and held 165,254,000 H shares of the Bank through its subsidiary Lifan International (Holdings) Limited. Lifan Technology (Group) Co., Ltd., together with its subsidiary, thus held an aggregate of 294,818,932 shares of the Bank, representing 8.49% of the Bank's total shares.
- (4) SAIC Motor Corporation Limited held 240,463,650 H shares of the Bank through its subsidiary SAIC Motor HK Investment Limited, representing 6.92% of the Bank's total shares.
- (5) Funde Sino Life Insurance Co., Ltd. directly held 150,000,000 H shares of the Bank and held 67,570,150 H shares of the Bank through its subsidiary Fund Resources Investment Holding Group Company Limited. Funde Sino Life Insurance Co., Ltd., together with its subsidiary, thus held an aggregate of 217,570,150 H shares of the Bank, representing 6.26% of the Bank's total shares.
- (6) Chongqing Real Estate Group Co., Ltd. directly held 174,852,088 A shares of the Bank, and held 2,259,601 A shares of the Bank through its associates, namely Chongqing Kangju Property Development Co., Ltd. (重慶康居物業發展有限公司), Chongqing Institute of Urban Pest Control Limited (重慶市城市害蟲防治研究所有限公司) and Chongqing Fangzong Real Estate Co., Ltd. (重慶房綜置業有限公司), thus held an aggregate of 177,111,689 A shares of the Bank, representing 5.10% of the Bank's total share capital.
- (7) Chongqing Road & Bridge Co., Ltd. directly held 171,339,698 A shares of the Bank, and its associate, namely Chongqing International Trust Co., Ltd., held 196,102 A shares of the Bank. Chongqing Road & Bridge Co., Ltd., together with its associate, thus held an aggregate of 171,535,800 A shares of the Bank, representing 4.94% of the Bank's total share capital.
- (8) Chongqing Beiheng Investment & Development Limited directly held 84,823,500 H Shares in the Bank, and its associates, namely Chongqing Jintai State-owned Assets Management Co., Ltd. (重慶金泰國有資產經營有限公司), Chongqing High Technology Group Co., Ltd. (重慶高科集團有限公司), and Chongqing Yu Gao Tech Industry (Group) Co. Ltd., held 1,934,949 A shares of the Bank. Chongqing Beiheng Investment & Development Limited, together with its associates, held an aggregate of 86,758,449 shares of the Bank, representing 2.50% of the Bank's total shares.
- (9) As at the end of the Reporting Period, there are 126,044,773 shares pledged, representing 3.63% of the Bank's total share capital and 272,095 shares frozen, representing 0.01% of the Bank's total share capital.

4. HIGHLIGHTS OF QUARTERLY RESULTS

As at September 30, 2024, the Group's total assets amounted to RMB824,144 million, representing an increase of RMB64,260 million or 8.46% as compared to the end of the previous year.

Customer deposits amounted to RMB463,587 million, representing an increase of RMB48,774 million or 11.76% as compared to the end of the previous year, of which, time deposits, demand deposits, pledged deposits held as collateral, other deposits and interest payable amounted to RMB359,717 million, RMB70,239 million, RMB19,874 million, RMB1,901 million and RMB11,856 million, respectively.

Total loans and advances to customers amounted to RMB433,263 million, representing an increase of RMB40,328 million or 10.26% as compared to the end of the previous year, of which: corporate loans, personal loans, discounted bills and interest receivable amounted to RMB307,460 million, RMB96,585 million, RMB26,447 million and RMB2,771 million, respectively.

For the nine months ended September 30, 2024, the Group recorded a net profit of RMB4,706 million, representing an increase of RMB207 million or 4.59% as compared to the same period of the previous year. The operating income amounted to RMB10,351 million, representing an increase of RMB393 million or 3.95% as compared with the same period of the previous year. Operating expenses amounted to RMB2,726 million, representing a decrease of RMB37 million or 1.33% as compared to the same period of the previous year. The cost-to-income ratio was 24.91%, representing a decrease of 1.53 percentage points as compared to the same period of the previous year.

As at September 30, 2024, the Group's balance of non-performing loans amounted to RMB5,441 million, representing an increase of RMB229 million as compared to the end of the previous year; the non-performing loan ratio was 1.26%, representing a decrease of 0.08 percentage point as compared to the end of the previous year; and the provision coverage ratio was 250.19%, representing an increase of 16.01 percentage points as compared to the end of the previous year.

In accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》), as at the end of the Reporting Period, the Group's Core Tier I capital adequacy ratio, Tier I capital adequacy ratio and capital adequacy ratio were 10.02%, 11.37% and 14.68%, respectively, fulfilling the latest regulatory requirements on capital adequacy ratios applicable to the PRC banking industry.

5. OTHER REMINDERS

Profit Pre-distribution Plan for the First Three Quarters of 2024

The Bank intends to distribute a cash dividend of RMB1.66 (tax inclusive) per 10 shares to all ordinary shareholders whose names appeared on the register of members based on the total share capital of ordinary shares on the record date for implementing profit distribution.

If calculated based on the total share capital of ordinary shares of 3,474,566,215 shares as of September 30, 2024, the Bank will pay a cash dividend of RMB576,777,991.69 (tax inclusive) in total, representing 13.03% of net profit attributable to the ordinary shareholders of the Company in the consolidated statements for the first three quarters of 2024. Since the convertible bonds issued by the Bank are in the conversion period, the total cash dividends actually distributed will be determined based on the total share number registered on the record date for implementing profit distribution, and the cash dividends distributed per share will remain unchanged. The profit distribution plan shall be submitted the general meeting for consideration. The Bank will adhere to the basic tone of seeking progress while maintaining stability, continue to promote high-quality development, and reward shareholders with sustainable and stable operating results to create greater value for shareholders.

For details of the profit distribution plan, please refer to the Announcement on the Profit Pre-distribution Plan for the First Three Quarters of 2024 issued by the Bank on October 30, 2024.

6. PUBLICATION OF QUARTERLY REPORT

The quarterly report will be published on the “HKEXnews” website of HKEX (www.hkexnews.hk) and the official website of the Bank (www.cqcbank.com). The quarterly report prepared under the CASBE (China Accounting Standards for Business Enterprises) will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Bank (www.cqcbank.com).

This quarterly report was prepared in both Chinese and English, where there is a discrepancy between the Chinese and English versions, the Chinese version shall prevail.

For and on behalf of the Board
Bank of Chongqing Co., Ltd.*
YANG Xiuming
Chairman

Chongqing, the PRC, October 30, 2024

As at the date of this announcement, the executive directors of the Bank are Mr. YANG Xiuming, Mr. GAO Song and Mr. WONG Wah Sing; the non-executive directors of the Bank are Mr. WONG Hon Hing, Mr. GUO Xile, Mr. ZHOU Qiang, Mr. WU Heng and Ms. YOU Lili; the independent non-executive directors of the Bank are Dr. LIU Xing, Mr. WANG Rong, Dr. FUNG Don Hau, Mr. YUAN Xiaobin and Dr. ZHU Yanjian.

APPENDIX FINANCIAL STATEMENTS ACCORDING TO IFRSs

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

(All amounts expressed in thousands of RMB unless otherwise stated)

	For the nine months ended September 30,	
	2024	2023
	(Unaudited)	(Unaudited)
Interest income	21,757,302	21,260,541
Interest expense	<u>(13,842,278)</u>	<u>(13,198,668)</u>
Net interest income	<u>7,915,024</u>	<u>8,061,873</u>
Fee and commission income	945,325	499,020
Fee and commission expense	<u>(173,748)</u>	<u>(162,073)</u>
Net fee and commission income	<u>771,577</u>	<u>336,947</u>
Net trading gains	291,350	215,353
Net gains on investment securities	1,274,116	1,145,032
Other operating income	<u>99,427</u>	<u>198,933</u>
Operating income	10,351,494	9,958,138
Operating expenses	(2,725,786)	(2,762,457)
Impairment losses on credits	(2,690,477)	(2,384,438)
Other asset impairment losses	<u>(2,972)</u>	<u>(1,278)</u>
Operating profit	4,932,259	4,809,965
Share of profit of associates	<u>285,881</u>	<u>292,868</u>
Profit before income tax	5,218,140	5,102,833
Income tax	<u>(512,640)</u>	<u>(603,868)</u>
Net profit for the period	<u>4,705,500</u>	<u>4,498,965</u>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)*FOR THE PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024**(All amounts expressed in thousands of RMB unless otherwise stated)*

	For the nine months ended	
	September 30,	
	2024	2023
	(Unaudited)	(Unaudited)
Other comprehensive income		
<i>Items that may subsequently be reclassified to profit or loss:</i>		
Net gains/(losses) on debt investments at fair value through other comprehensive income	613,051	1,309,289
Less: Relevant income tax impact	(153,261)	(327,322)
Subtotal	459,790	981,967
<i>Items that will not subsequently be reclassified to profit or loss:</i>		
Net gains on equity investments designated at fair value through other comprehensive income	25,524	(9,760)
Less: Relevant income tax impact	(6,382)	2,440
Subtotal	19,142	(7,320)
Remeasurement of retirement benefits	(223)	1,579
Less: Relevant income tax impact	56	(395)
Subtotal	(167)	1,184
Total other comprehensive income, net of tax	478,765	975,831
Total comprehensive income for the period	5,184,265	5,474,796

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)*FOR THE PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024**(All amounts expressed in thousands of RMB unless otherwise stated)*

	For the nine months ended	
	September 30,	
	2024	2023
	(Unaudited)	(Unaudited)
Net profit attributable to:		
Shareholders of the Bank	4,428,072	4,270,278
Non-controlling interests	<u>277,428</u>	<u>228,687</u>
	<u>4,705,500</u>	<u>4,498,965</u>
Comprehensive income attributable to:		
Shareholders of the Bank	4,906,837	5,246,109
Non-controlling interests	<u>277,428</u>	<u>228,687</u>
	<u>5,184,265</u>	<u>5,474,796</u>
Earnings per share attributable to the shareholders		
of the Bank (expressed in RMB per share)		
– Basic	1.27	1.23
– Diluted	<u>1.00</u>	<u>0.98</u>

Chairman:
YANG Xiuming

President:
GAO Song

Head of Finance Department:
WU Zhu

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2024

(All amounts expressed in thousands of RMB unless otherwise stated)

	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
ASSETS		
Cash and balances with central bank	36,217,380	40,026,407
Due from banks and other financial institutions	61,674,508	46,286,128
Financial assets at fair value through profit or loss	43,406,472	27,090,566
Loans and advances to customers	419,681,391	380,795,540
Derivative financial assets	12,960	89,981
Investment securities		
– Financial assets at fair value through other comprehensive income	95,610,978	94,175,349
– Financial assets measured at amortised cost	155,028,336	159,469,808
Investment in associates	3,039,772	2,818,162
Property, plant and equipment	2,861,283	2,963,711
Deferred tax assets	4,675,810	4,426,083
Other assets	1,935,231	1,742,135
Total assets	824,144,121	759,883,870
LIABILITIES		
Due to and placements from banks and other financial institutions	119,468,047	126,599,915
Customer deposits	463,587,122	414,812,696
Financial liabilities at fair value through profit or loss	14,541	54,608
Taxes payable	239,581	148,268
Debt securities issued	171,717,109	153,373,831
Other liabilities	6,142,723	5,595,125
Total liabilities	761,169,123	700,584,443
SHAREHOLDERS' EQUITY		
Share capital	3,474,566	3,474,562
Other equity instruments	8,071,260	8,071,264
Capital surplus	7,735,048	7,734,979
Other reserves	15,072,190	13,874,724
Retained earnings	26,053,953	23,762,205
Total equity attributable to shareholders of the Bank	60,407,017	56,917,734
Non-controlling interests	2,567,981	2,381,693
Total shareholders' equity	62,974,998	59,299,427
Total liabilities and shareholders' equity	824,144,121	759,883,870

Chairman:
YANG XiumingPresident:
GAO SongHead of Finance Department:
WU Zhu

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

(All amounts expressed in thousands of RMB unless otherwise stated)

	For the nine months ended September 30,	
	2024	2023
	(Unaudited)	(Unaudited)
Cash flows from operating activities:		
Profit before income tax	5,218,140	5,102,833
Adjustments:		
Depreciation and amortisation	367,858	328,683
Impairment losses on loans	2,982,899	2,080,729
(Reversal of)/provision for impairment allowances on other assets	(289,450)	304,987
Net gains on disposal of long-term assets	8,249	(723)
Fair value losses/(gains)	7,617	(117,672)
Net gains arising from financial investments	(1,549,062)	(1,337,018)
Share of profit of associates	(285,881)	(292,868)
Interest income arising from investment securities	(6,425,505)	(7,122,970)
Interest expense arising from financing activities	<u>2,989,352</u>	<u>2,829,253</u>
Net (increase)/decrease in operating assets:		
Net (increase)/decrease in restricted deposit balances with central bank	(1,185,879)	353,379
Net increase in due from and placements with banks and other financial institutions	(1,121,249)	(6,848,100)
Net (increase)/decrease in financial assets held under resale agreements	(15,578,329)	5,550,786
Net increase in loans and advances to customers	(42,389,360)	(34,694,356)
Net (increase)/decrease in other operating assets	(16,917,388)	1,464,054
Net increase/(decrease) in operating liabilities:		
Net (decrease)/increase in borrowings from central banks	(6,328,238)	2,210,505
Net increase/(decrease) in due to and placements from banks and other financial institutions	2,026,299	(655,816)
Net decrease in financial assets sold under repurchase agreements	(3,287,688)	(3,970,382)
Net increase in customer deposits	45,478,218	23,655,434
Net increase in other operating liabilities	4,725,163	2,884,686
Income tax paid	<u>(830,641)</u>	<u>(797,680)</u>
Net cash flows from operating activities	<u>(32,384,875)</u>	<u>(9,072,256)</u>

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE PERIOD FROM JANUARY 1 TO SEPTEMBER 30, 2024

(All amounts expressed in thousands of RMB unless otherwise stated)

	For the nine months ended September 30,	
	2024	2023
	(Unaudited)	(Unaudited)
Cash flows from investing activities:		
Proceeds from disposal of property, plant and equipment, intangible assets and other long-term assets	26,573	24,050
Purchase of property, plant and equipment, intangible assets and other long-term assets	(418,082)	(223,606)
Proceeds from sale and redemption of investments	72,096,264	57,114,748
Return on investments	7,893,063	7,828,591
Purchase of investment securities	<u>(67,290,341)</u>	<u>(83,341,867)</u>
Net cash flows from investing activities	<u>12,307,477</u>	<u>(18,598,084)</u>
Cash flows from financing activities:		
Proceeds from issuance of debt securities and inter-bank certificates of deposit	133,808,326	126,208,475
Cash paid to redeem debt securities and inter-bank certificates of deposit issued	(117,890,000)	(100,460,000)
Cash paid for lease liabilities	(59,621)	(54,469)
Interest paid on debt securities	(562,898)	(413,174)
Dividends paid to shareholders	<u>(1,512,133)</u>	<u>(1,495,189)</u>
Net cash flows from financing activities	<u>13,783,674</u>	<u>23,785,643</u>
Impact from exchange rate changes on cash and cash equivalents	<u>(4,808)</u>	<u>44,729</u>
Net increase in cash and cash equivalents	<u>(6,298,532)</u>	<u>(3,839,968)</u>
Cash and cash equivalents at the beginning of the period	<u>19,302,429</u>	<u>19,486,479</u>
Cash and cash equivalents at the end of the period	<u><u>13,003,897</u></u>	<u><u>15,646,511</u></u>

Chairman:
YANG XiumingPresident:
GAO SongHead of Finance Department:
WU Zhu