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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)**

## **FIRST QUARTERLY REPORT FOR 2025**

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 first quarter ended March 31, 2025 (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 (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

### **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 9th meeting of the seventh session of the Board of the Bank was held on April 25, 2025 by way of on-site (video) meeting. 11 directors were eligible to attend the meeting, among which 10 directors attended the meeting in person, and director ZHU Yanjian designated director LIU Ruihan as his proxy to attend the meeting and vote on his behalf. The meeting considered and unanimously approved the Bank's first quarterly report for 2025.
- 1.3 YANG Xiuming (Chairman of the Bank), GAO Song (President of the Bank), LI Cong (Vice President in charge of finance) 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 first quarterly report of the Bank for 2025 has not been audited.

\* The Bank holds a financial licence number B0206H2500000001 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>	<b>March 31, 2025</b>	December 31, 2024	Increase/(decrease) at March 31, 2025 as compared to the end of the previous year (%)
Total assets	<b>931,698,877</b>	856,641,840	8.76
Loans and advances to customers, gross	<b>473,589,226</b>	440,616,361	7.48
Total liabilities	<b>867,235,100</b>	792,877,922	9.38
Customer deposits	<b>523,824,019</b>	474,116,904	10.48
Equity attributable to shareholders of the Bank	<b>61,688,209</b>	61,070,973	1.01
Total equity	<b>64,463,777</b>	63,763,918	1.10
Net assets per share attributable to ordinary shareholders of the Bank (RMB)	<b>15.74</b>	15.56	1.16

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	<b>January to March 2025</b>	Increase/(decrease) for the period from January to March 2025 as compared to the same period of the previous year (%)
Operating income	<b>3,496,188</b>	6.05
Net profit	<b>1,706,879</b>	5.43
Net profit attributable to shareholders of the Bank	<b>1,624,256</b>	5.33
Net profit attributable to shareholders of the Bank after deducting non-recurring gains and losses	<b>1,610,468</b>	5.33
Net cash flows generated from operating activities	<b>41,375,516</b>	N/A
Basic earnings per share (RMB)	<b>0.47</b>	6.82
Diluted earnings per share (RMB)	<b>0.36</b>	2.86
Annualized return on average total assets (%) <sup>(1)</sup>	<b>0.77</b>	decrease by 0.08 percentage point
Annualized weighted average return on net assets (%) <sup>(2)</sup>	<b>11.84</b>	decrease by 0.33 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 PRC GAAP and the IFRSs

With respect to the financial statements of the Group prepared under the PRC GAAP (China Accounting Standards) and those under the IFRSs, there is no difference in the net profit attributable to shareholders of the Bank for the Reporting Period ended March 31, 2025 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 the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	March 31, 2025		December 31, 2024	
	The Group	The Bank	The Group	The Bank
Core Tier I capital, net	55,189,643	50,285,888	54,325,735	49,716,395
Tier I capital, net	62,442,187	57,285,482	61,550,655	56,715,989
Net capital	81,096,369	74,140,246	79,470,686	73,544,155
Risk-weighted assets	605,158,299	553,246,037	549,740,040	504,246,868
Core Tier I capital adequacy ratio (%)	9.12	9.09	9.88	9.86
Tier I capital adequacy ratio (%)	10.32	10.35	11.20	11.25
Capital adequacy ratio (%)	13.40	13.40	14.46	14.58

## 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 the dates indicated.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	<b>March 31, 2025</b>	December 31, 2024
The balance of assets on- and off-balance sheet after adjustments	<b>1,002,287,452</b>	924,423,283
Tier I capital, net	<b>62,442,187</b>	61,550,655
Leverage ratio (%)	<b>6.23</b>	6.66

## 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>	<b>March 31, 2025</b>	December 31, 2024
Qualified high-quality liquid assets	<b>140,299,512</b>	153,182,179
Net cash outflow in the next 30 days	<b>50,280,643</b>	27,668,283
Liquidity coverage ratio (%)	<b>279.03</b>	553.64

### 3. NUMBER OF SHAREHOLDERS AND SHAREHOLDING

As at the end of the Reporting Period, the Bank had a total of 36,974 ordinary shareholders, of which 35,943 are A shareholders and 1,031 are H shareholders registered. 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 shares held at the end of the period (shares)	Shareholding percentage (%)	Type of shares	Number of shares with selling restrictions (shares)	Particulars of pledge, charge or frozen state Status	Number (shares)
1	HKSCC Nominees Limited	Offshore legal person	1,172,591,952	33.75	H shares	-	-	-
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	Chongqing Qianli Technology 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	171,239,698	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: According to the Indicative Announcement Regarding Changes in Shareholders' Shareholding issued by the Bank on March 24, 2025, upon completion of the relevant equity transfer, Chongqing Water Conservancy Investment Group Co., Ltd. will become a party acting in concert with Chongqing Yufu Capital Operation Group Co., Ltd. Save as mentioned above, the Bank is not aware of any connected relations or concerted actions among the above shareholders.

Description of top ten shareholders and top ten shareholders without selling restrictions 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. It includes the H shares of the Bank held by other top 10 shareholders of the Bank through HKSCC Nominees Limited.

- (2) Chongqing Yufu Capital Operation Group Co., Ltd. (重慶渝富資本運營集團有限公司) 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 (重慶渝富 (香港) 有限公司), and 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), China Silian Instrument Group Co., Ltd. (中國四聯儀器儀錶集團有限公司), Southwest Securities Company, Ltd. (西南證券股份有限公司), Chongqing Hotel Co., Ltd. (重慶賓館有限公司), Chongqing Rural Commercial Bank Co., Ltd. (重慶農村商業銀行股份有限公司), Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司), Chongqing Yuli Materials Co., Ltd. (重慶渝立物資有限公司), Chongqing Water & Environment Holdings Group Ltd. (重慶水務環境控股集團有限公司), Chongqing Light Textile Asset Management Co. Ltd. (重慶輕紡資產管理有限公司), Chongqing Machinery & Electronics Holding (Group) Co., Ltd. (重慶機電控股 (集團) 公司), Chongqing Furniture Corporation (重慶家具總公司) and Chongqing Water Conservancy Investment Group Co., Ltd. (重慶市水利投資 (集團) 有限公司), held 338,278,919 A shares of the Bank. Chongqing Yufu Capital Operation Group Co., Ltd. thus held an aggregate of 834,595,646 shares of the Bank, representing 24.02% of the Bank's total shares. For details on the changes in shareholders' shareholding of Chongqing Yufu Capital Operation Group Co., Ltd., please refer to the "Indicative Announcement Regarding Changes in Shareholders' Shareholding" issued by the Bank.
- (3) Chongqing Qianli Technology Company Limited (重慶千里科技股份有限公司) 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 (力帆國際 (控股) 有限公司). Chongqing Qianli Technology Company Limited, 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 (上海汽車集團股份有限公司) held 240,463,650 H shares of the Bank through its subsidiary SAIC Motor HK Investment Limited (上海汽車香港投資有限公司), representing 6.92% of the Bank's total shares.
- (5) Funde Sino Life Insurance Co., Ltd. (富德生命人壽保險股份有限公司) 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 (富德資源投資控股集團有限公司). 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. (重慶市地產集團有限公司) 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 Bayu Homestay Group Co., Ltd. (重慶市巴渝民宿集團有限公司) 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. (重慶路橋股份有限公司) directly held 171,239,698 A shares of the Bank, and its associate, namely Chongqing International Trust Co., Ltd. (重慶國際信託股份有限公司), held 196,102 A shares of the Bank. Chongqing Road & Bridge Co., Ltd., together with its associate, thus held an aggregate of 171,435,800 A shares of the Bank, representing 4.93% of the Bank's total shares.



- (8) Chongqing Beiheng Investment & Development Limited (重慶北恆投資發展有限公司) 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. (重慶渝高科技產業(集團)股份有限公司), 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 were 130,568,008 shares pledged, representing 3.76% of the Bank's total share capital and 403,661 shares frozen, representing 0.01% of the Bank's total share capital.

#### **4. HIGHLIGHTS OF QUARTERLY RESULTS**

As at March 31, 2025, the Group's total assets amounted to RMB931,699 million, representing an increase of RMB75,057 million or 8.76% as compared to the end of the previous year.

Customer deposits amounted to RMB523,824 million, representing an increase of RMB49,707 million or 10.48% 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 RMB404,685 million, RMB81,201 million, RMB19,086 million, RMB4,876 million and RMB13,976 million, respectively.

Total loans and advances to customers amounted to RMB473,589 million, representing an increase of RMB32,973 million or 7.48% as compared to the end of the previous year, of which: corporate loans, personal loans, discounted bills and interest receivable amounted to RMB354,406 million, RMB99,465 million, RMB17,376 million and RMB2,342 million, respectively.

The balance of non-performing loans amounted to RMB5,694 million, representing an increase of RMB231 million as compared to the end of the previous year; the non-performing loan ratio was 1.21%, representing a decrease of 0.04 percentage point as compared to the end of the previous year; and the provision coverage ratio was 247.59%, representing an increase of 2.51 percentage points as compared to the end of the previous year.

For the three months ended March 31, 2025, the Group recorded a net profit of RMB1,707 million, representing an increase of RMB88 million or 5.43% as compared to the same period of the previous year. The operating income amounted to RMB3,496 million, representing an increase of RMB200 million or 6.05% as compared with the same period of the previous year. Operating expenses amounted to RMB862 million, representing an increase of RMB73 million or 9.31% as compared to the same period of the previous year. The cost-to-income ratio was 23.61%, representing an increase of 0.77 percentage point as compared to the same period 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 9.12%, 10.32% and 13.40%, respectively. The Core Tier I capital adequacy ratio, Tier I capital adequacy ratio and the capital adequacy ratio decreased by 0.76 percentage point, 0.88 percentage point and 1.06 percentage points as compared with the end of the previous year, respectively, fulfilling the latest regulatory requirements on capital adequacy ratios applicable to the PRC banking industry.

## 5. PUBLICATION OF QUARTERLY REPORT

The quarterly report will be published on the "HKEXnews" website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the official website of the Bank ([www.cqcbank.com](http://www.cqcbank.com)). The quarterly report prepared under the PRC GAAP (China Accounting Standards) will be published on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the official website of the Bank ([www.cqcbank.com](http://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, April 25, 2025

*As at the date of this announcement, the executive directors of the Bank are Mr. YANG Xiuming, Mr. GAO Song and Ms. HOU Ximeng; the non-executive directors of the Bank are Mr. WONG Hon Hing, Mr. GUO Xile and Mr. WU Heng; the independent non-executive directors of the Bank are Dr. LIU Xing, Mr. WANG Rong, Dr. FUNG Don Hau, Dr. ZHU Yanjian and Ms. LIU Ruihan.*



## APPENDIX FINANCIAL STATEMENTS ACCORDING TO IFRSS

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2025

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

	For the three months ended March 31,	
	2025 (Unaudited)	2024 (Unaudited)
Interest income	7,836,626	7,057,913
Interest expense	<u>(4,692,571)</u>	<u>(4,603,171)</u>
<b>Net interest income</b>	<b><u>3,144,055</u></b>	<b><u>2,454,742</u></b>
Fee and commission income	272,863	294,937
Fee and commission expense	<u>(53,359)</u>	<u>(71,323)</u>
<b>Net fee and commission income</b>	<b><u>219,504</u></b>	<b><u>223,614</u></b>
Net trading gains	57,890	73,878
Net gains on investment securities	46,501	517,940
Other operating income	<u>28,238</u>	<u>26,455</u>
<b>Operating income</b>	<b>3,496,188</b>	<b>3,296,629</b>
Operating expenses	(862,201)	(788,749)
Impairment losses on credits	(788,696)	(740,293)
Other asset impairment losses	<u>–</u>	<u>54</u>
<b>Operating profit</b>	<b>1,845,291</b>	<b>1,767,641</b>
Share of profit of associates	<u>86,286</u>	<u>105,325</u>
<b>Profit before income tax</b>	<b>1,931,577</b>	<b>1,872,966</b>
Income tax	<u>(224,698)</u>	<u>(253,928)</u>
<b>Net profit for the period</b>	<b><u>1,706,879</u></b>	<b><u>1,619,038</u></b>

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2025

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

	For the three months ended March 31,	
	2025	2024
	(Unaudited)	(Unaudited)
<b>Other comprehensive income</b>		
<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	(1,342,959)	615,834
Less: Relevant income tax impact	<u>335,740</u>	<u>(153,959)</u>
<b>Subtotal</b>	<u>(1,007,219)</u>	<u>461,875</u>
<i>Items that will not subsequently be reclassified to profit or loss:</i>		
Remeasurement gains/(losses) on retirement benefit plans	–	247
Less: Relevant income tax impact	<u>–</u>	<u>(61)</u>
<b>Subtotal</b>	<u>–</u>	<u>186</u>
<b>Total other comprehensive income, net of tax</b>	<u>(1,007,219)</u>	<u>462,061</u>
<b>Total comprehensive income for the period</b>	<u>699,660</u>	<u>2,081,099</u>
<b>Net profit attributable to:</b>		
Shareholders of the Bank	1,624,256	1,542,084
Non-controlling interests	<u>82,623</u>	<u>76,954</u>
	<u>1,706,879</u>	<u>1,619,038</u>
<b>Comprehensive income attributable to:</b>		
Shareholders of the Bank	617,037	2,004,145
Non-controlling interests	<u>82,623</u>	<u>76,954</u>
	<u>699,660</u>	<u>2,081,099</u>
<b>Earnings per share attributable to the shareholders of the Bank (expressed in RMB)</b>		
– Basic	0.47	0.44
– Diluted	<u>0.36</u>	<u>0.35</u>

Chairman:  
YANG Xiuming

President:  
GAO Song

Vice President:  
LI Cong

Head of Finance Department:  
WU Zhu

# CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2025

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

	March 31, 2025 (Unaudited)	December 31, 2024 (Audited)
<b>ASSETS</b>		
Cash and balances with central bank	34,704,494	34,510,468
Due from banks and other financial institutions	38,108,803	34,468,211
Financial assets at fair value through profit or loss	64,514,806	64,680,693
Loans and advances to customers	459,505,541	427,263,845
Derivative financial assets	558,595	44,443
Investment securities		
– Financial assets at fair value through other comprehensive income	129,787,076	113,800,112
– Financial assets measured at amortised cost	191,561,360	169,427,008
Investment in associates	3,260,112	3,173,826
Property, plant and equipment	2,962,802	2,898,032
Deferred tax assets	4,615,896	4,210,831
Other assets	2,119,392	2,164,371
<b>Total assets</b>	<b>931,698,877</b>	<b>856,641,840</b>
<b>LIABILITIES</b>		
Due to and placements from banks and other financial institutions	147,861,770	119,420,436
Customer deposits	523,824,019	474,116,904
Financial liabilities at fair value through profit or loss	578,282	597,601
Taxes payable	271,980	120,393
Debt securities issued	188,712,224	191,559,600
Other liabilities	5,986,825	7,062,988
<b>Total liabilities</b>	<b>867,235,100</b>	<b>792,877,922</b>
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	3,474,576	3,474,569
Other equity instruments	8,071,252	8,071,257
Capital surplus	7,734,231	7,734,021
Other reserves	15,420,796	16,428,015
Retained earnings	26,987,354	25,363,111
<b>Total equity attributable to shareholders of the Bank</b>	<b>61,688,209</b>	<b>61,070,973</b>
Non-controlling interests	2,775,568	2,692,945
<b>Total shareholders' equity</b>	<b>64,463,777</b>	<b>63,763,918</b>
<b>Total liabilities and shareholders' equity</b>	<b>931,698,877</b>	<b>856,641,840</b>

Chairman:  
YANG Xiuming

President:  
GAO Song

Vice President:  
LI Cong

Head of Finance Department:  
WU Zhu

**CONSOLIDATED STATEMENTS OF CASH FLOWS***FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2025**(All amounts expressed in thousands of RMB unless otherwise stated)*

	<b>For the three months ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flows from operating activities:</b>		
Profit before income tax	<b>1,931,577</b>	1,872,966
Adjustments:		
Depreciation and amortisation	<b>153,563</b>	119,067
Impairment losses on loans	<b>679,428</b>	892,499
Provision for/(reversal of) impairment allowances on other assets	<b>109,268</b>	(152,260)
Net gains on disposal of long-term assets	<b>(3,485)</b>	(2,586)
Fair value losses/(gains)	<b>360,050</b>	115,360
Net gains arising from financial investments	<b>(442,044)</b>	(702,610)
Share of profit of associates	<b>(86,286)</b>	(105,325)
Interest income arising from investment securities	<b>(2,282,876)</b>	(2,200,774)
Interest expense arising from financing activities	<b>1,057,855</b>	1,005,764
Net (increase)/decrease in operating assets:		
Net (increase)/decrease in restricted deposit balances with central bank	<b>(2,172,400)</b>	526,140
Net decrease/(increase) in due from and placements with banks and other financial institutions	<b>804,131</b>	(303,142)
Net increase in financial assets held under resale agreements	<b>(2,046,053)</b>	(30,511,155)
Net increase in loans and advances to customers	<b>(34,677,917)</b>	(15,248,423)
Net decrease/(increase) in other operating assets	<b>642,489</b>	(1,829,660)
Net increase/(decrease) in operating liabilities:		
Net increase/(decrease) in borrowings from central banks	<b>16,093,673</b>	(772,783)
Net increase/(decrease) in due to and placements from banks and other financial institutions	<b>18,061,089</b>	(2,303,167)
Net (decrease)/increase in financial assets sold under repurchase agreements	<b>(6,524,394)</b>	6,569,958
Net increase in customer deposits	<b>48,877,818</b>	23,649,148
Net increase in other operating liabilities	<b>981,163</b>	256,785
Income tax paid	<b>(141,133)</b>	(157,241)
<b>Net cash flows from operating activities</b>	<b>41,375,516</b>	(19,281,439)

**CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)***FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2025**(All amounts expressed in thousands of RMB unless otherwise stated)*

	<b>For the three months ended March 31,</b>	
	<b>2025</b>	<b>2024</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flows from investing activities:</b>		
Proceeds from disposal of property, plant and equipment, intangible assets and other long-term assets	<b>6,412</b>	12,848
Purchase of property, plant and equipment, intangible assets and other long-term assets	<b>(178,342)</b>	(174,857)
Proceeds from sale and redemption of investments	<b>11,952,895</b>	27,392,609
Return on investments	<b>2,112,899</b>	2,538,315
Purchase of investment securities	<b>(50,396,372)</b>	(7,475,583)
<b>Net cash flows from investing activities</b>	<b>(36,502,508)</b>	22,293,332
<b>Cash flows from financing activities:</b>		
Proceeds from issuance of debt securities and inter-bank certificates of deposit	<b>15,933,031</b>	24,465,725
Cash paid to redeem debt securities and inter-bank certificates of deposit issued	<b>(19,520,000)</b>	(33,650,000)
Cash paid for lease liabilities	<b>(23,323)</b>	(13,453)
Interest paid on debt securities	<b>(316,367)</b>	(378,647)
Dividends paid to shareholders	<b>(552,408)</b>	—
<b>Net cash flows from financing activities</b>	<b>(4,479,067)</b>	(9,576,375)
<b>Impact from exchange rate changes on cash and cash equivalents</b>	<b>32,644</b>	9,634
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>426,585</b>	(6,554,848)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>16,269,842</b>	19,302,429
<b>Cash and cash equivalents at the end of the period</b>	<b>16,696,427</b>	12,747,581

Chairman:  
YANG Xiuming

President:  
GAO Song

Vice President:  
LI Cong

Head of Finance Department:  
WU Zhu