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中國工商銀行股份有限公司
INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1398)

Industrial and Commercial Bank of China Limited

Third Quarterly Report of 2009

The Board of Directors of Industrial and Commercial Bank of China Limited (“the Bank”) is pleased to announce the results of the Bank and its subsidiaries (“the Group”) for the third quarter ended 30 September 2009. This announcement is made in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. IMPORTANT NOTICE

- 1.1 The Board of Directors, the Board of Supervisors, Directors, Supervisors and Senior Management members of Industrial and Commercial Bank of China Limited undertake that the information in this report contains no false record, misleading statement or material omission; and assume individual and joint and several liabilities to the authenticity, accuracy and completeness of the information in this report.
- 1.2 The Third Quarterly Report of 2009 of the Bank has been considered and approved at the meeting of the Board of Directors of the Bank held on 29 October 2009. All directors were present at the meeting.
- 1.3 These quarterly financial statements have not been audited.
- 1.4 Mr. Jiang Jianqing, Legal Representative of the Bank, Mr. Yang Kaisheng, President in charge of finance of the Bank, and Mr. Shen Rujun, General Manager of the Finance and Accounting Department of the Bank, hereby warrant and guarantee that the financial statements contained in this quarterly report are authentic and complete.

2. CORPORATE INFORMATION

2.1 Basic information

A share:

Stock name	工商銀行
Stock code	601398
Stock exchange on which shares are listed	Shanghai Stock Exchange

H share:

Stock name	ICBC
Stock code	1398
Stock exchange on which shares are listed	The Stock Exchange of Hong Kong Limited

Board Secretary, Company Secretary:

Name	Gu Shu
Address	No.55 Fuxingmennei Avenue, Xicheng District, Beijing, People's Republic of China (Postal code: 100140)
Telephone	86-10-66108608
Facsimile	86-10-66106139
E-mail	ir@icbc.com.cn

2.2 Major accounting data and financial indicators

2.2.1 Major accounting data and financial indicators prepared in accordance with International Financial Reporting Standards ("IFRSs")

(In RMB millions, unless otherwise specified)

	30 September 2009	31 December 2008	Change (%)
Total assets	11,669,655	9,757,146	19.60
Total loans and advances to customers	5,580,469	4,571,994	22.06
Allowance for impairment losses of loans	138,771	135,983	2.05
Net investment in securities	3,362,862	3,048,310	10.32
Total liabilities	11,019,227	9,150,516	20.42
Due to customers	9,750,836	8,223,446	18.57
Due to banks and other financial institutions	964,136	646,254	49.19
Equity attributable to equity holders of the parent company	645,731	602,675	7.14
Net assets per share (in RMB)	1.93	1.80	7.22

	Nine months ended 30 September 2009	Change as compared to the same period of last year (%)
Net cash flow from operating activities	342,196	326.45
Net cash flow per share from operating activities (in RMB)	1.02	325.00

	Three months ended 30 September 2009	Nine months ended 30 September 2009	Change as compared to the same period of last year⁽¹⁾ (% percentage points)
Profit after tax	33,820	100,544	19.94
Net profit attributable to equity holders of the parent company	33,595	100,019	19.14
Basic earnings per share (in RMB)	0.10	0.30	11.11
Diluted earnings per share (in RMB)	0.10	0.30	11.11
Return on weighted average equity (%)	5.33	15.79	An increase of 0.34 percentage point

Note: (1) “Change as compared to the same period of last year” refers to the comparison between relevant financial indicators for the three months ended 30 September 2009 and those for the three months ended 30 September 2008.

2.2.2 Reconciliation between IFRSs and Generally Accepted Accounting Principles of the People's Republic of China ("PRC GAAP") on net profit attributable to equity holders of the parent company for the reporting period ended 30 September 2009 and equity attributable to equity holders of the parent company as at the end of the reporting period

(In RMB millions)

**Nine months ended
30 September 2009**

Net profit attributable to equity holders of the parent company under PRC GAAP	99,908
Adjustment for:	
Adjustment of revaluation surplus on assets disposed of	<u>111</u>
Net profit attributable to equity holders of the parent company under IFRSs	<u><u>100,019</u></u>

(In RMB millions)

30 September 2009

Equity attributable to equity holders of the parent company under PRC GAAP	646,210
Adjustment for:	
Reversal of revaluation surplus	<u>(479)</u>
Equity attributable to equity holders of the parent company under IFRSs	<u><u>645,731</u></u>

Note: During the Group's restructuring, the Group performed revaluation on certain assets pursuant to relevant requirements, with the revaluation surplus recognized in the capital reserve in the financial statements prepared under PRC GAAP. Under IFRSs, certain assets were carried at cost and the revaluation surplus was reversed. Under IFRSs, upon disposal or when such assets are impaired, disposal gain or loss or impairment loss is adjusted by the revaluation surplus previously reversed. In addition, for the available-for-sale equity investments included in these assets, when they meet the specific conditions to be measured at fair value under IFRSs, the abovementioned revaluation surplus would be adjusted to the investment revaluation reserve.

2.3 Number of shareholders and particulars of shareholding of the top 10 shareholders not subject to restriction on sales as at the end of the reporting period

2.3.1 Number of shareholders

As at the end of the reporting period, the Bank had a total number of 1,456,302 shareholders, including 168,293 holders of H shares and 1,288,009 holders of A shares.

2.3.2 Particulars of shareholding of the top 10 shareholders of the Bank (particulars of shareholding of H share holders were based on the number of shares set out in the Bank's register of shareholders maintained at the H share registrar)

Number of shareholders and particulars of shareholding

Unit: Share

Total number of shareholders 1,456,302 (number of holders of A shares and H shares on the register of shareholders as at 30 September 2009)

Particulars of shareholding of the top 10 shareholders (the following data are based on the register of shareholders as at 30 September 2009)

Name of shareholder	Nature of shareholder	Type of shares	Shareholding percentage (%)	Total number of shares held	Number of shares subject to restriction on sales	Number of pledged or locked-up shares
Central Huijin Investment Ltd. ⁽¹⁾	State-owned	A shares	35.4	118,316,716,139	118,006,174,032	None
Ministry of Finance of the People's Republic of China	State-owned	A shares	35.3	118,006,174,032	118,006,174,032	None
HKSCC Nominees Limited	Foreign corporation	H shares	15.3	51,271,205,195	0	Unknown
National Council for Social Security Fund	Other domestic entities	H shares	4.2	14,102,149,559	7,051,074,780	None
The Goldman Sachs Group, Inc.	Foreign corporation	H shares	3.9	13,180,811,324	13,180,811,324	None
ALLIANZ INVESTMENTS III LUXEMBOURG SARL ⁽²⁾	Foreign corporation	H shares	1.0	3,216,300,508	3,216,300,508	None
American Express Company	Foreign corporation	H shares	0.2	638,061,117	638,061,117	None
China Huarong Asset Management Corporation	Other domestic entities	A shares	0.1	480,769,000	0	None
China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu	Other domestic entities	A shares	0.1	389,334,216	0	None
E-Fund 50 Index Securities Investment Fund	Other domestic entities	A shares	0.1	354,007,659	0	None

Note: (1) Since 23 September 2008, Central Huijin Investment Ltd. has increased its shareholding in the Bank by acquiring shares through the Shanghai Stock Exchange Trading System, and as at 30 September 2009, Central Huijin Investment Ltd. has increased holdings of the Bank's A shares by 310,542,107 shares accumulatively, accounting for approximately 0.093% of the total issued share capital of the Bank.

(2) ALLIANZ INVESTMENTS III LUXEMBOURG SARL is a wholly owned subsidiary of Allianz Group, through which Allianz Group holds the shares of the Bank.

(3) The Bank is not aware of any connections between the above shareholders or whether they are parties acting in concert.

Particulars of shareholding of the top 10 shareholders not subject to restriction on sales (the following data are based on the register of shareholders as at 30 September 2009)

Unit: Share

Name of shareholder	Number of shares not subject to restriction on sales	Type of shares
HKSCC Nominees Limited	51,271,205,195	H shares
China Huarong Asset Management Corporation	480,769,000	A shares
China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu	389,334,216	A shares
E-Fund 50 Index Securities Investment Fund	354,007,659	A shares
China Life Insurance Company Limited — Dividend distribution — Personal dividend — 005L — FH002 Hu	346,466,653	A shares
Central Huijin Investment Ltd.	310,542,107	A shares
Fortune SGAM Industrial Selected Stock Securities Investment Fund	249,429,026	A shares
China AMC Return Fund	225,270,284	A shares
Greatwall Brand Prime Stock Securities Investment Fund	193,677,453	A shares
Dongfeng Motor Corporation	160,256,000	A shares
Capital Airports Holding Company	160,256,000	A shares

Note: The Bank is not aware of any connections between the above shareholders or whether they are parties acting in concert.

3. BRIEF ANALYSIS ON OVERALL OPERATING ACTIVITIES IN THE THIRD QUARTER

(The financial data herein are presented in RMB unless otherwise indicated.)

Set out below are the highlights of the operating results of the Group for the reporting period:

Profit after tax amounted to RMB100,544 million, representing an increase of 8.02% over the same period of last year. Net interest income was RMB178,249 million, representing a decrease of 9.42% over the same period of last year, principally due to relatively low benchmark interest rates and the substantial decrease in interest rates in financial markets as compared to the same period of last year. Net fee and commission income was RMB41,061 million, representing an increase of 18.73% over the same period of last year. Net profit attributable to equity holders of the parent company was RMB100,019 million, representing an increase of 7.86% over the same period of last year. Cost to income ratio was 31.13%.

As at the end of the reporting period, total assets amounted to RMB11,669,655 million, representing an increase of RMB1,912,509 million or 19.60% as compared to the end of the previous year. Total loans and advances to customers amounted to RMB5,580,469 million, representing an increase of RMB1,008,475 million or 22.06% from the end of the previous year, principally because the Bank accelerated the granting of loans and increased the granting of quality loans in response to the changes in macro-economic policies. In terms of the structure of loans and advances to customers, corporate loans amounted to RMB3,876,972 million, personal loans amounted to RMB1,093,026 million, discounted bills amounted to RMB398,749 million, and overseas loans and others amounted to RMB211,722 million. Loan-to-deposit ratio was 57.86%.

Total liabilities amounted to RMB11,019,227 million, representing an increase of RMB1,868,711 million or 20.42% as compared to the end of the previous year. Due to customers was RMB9,750,836 million, representing an increase of RMB1,527,390 million or 18.57% from the end of the previous year. In terms of the structure of deposits, time deposits amounted to RMB4,856,082 million, demand deposits amounted to RMB4,787,058 million, and others amounted to RMB107,696 million.

Shareholders' equity was RMB650,428 million, representing an increase of RMB43,798 million or 7.22% as compared to the end of the previous year.

The Group held a total face value of USD1,811 million of sub-prime residential mortgage-backed securities, Alt-A residential mortgage-backed securities, structured investment vehicles (SIVs), corporate collateralized debt obligations (Corporate CDOs) and debt securities related to Lehman Brothers, representing 0.11% of the Group's total assets. The Group has made accumulative allowance of USD1,553 million for impairment losses based on the fair value of the abovementioned assets. The provision coverage (provision/unrealized loss) was 102.51% and the provision ratio (provision/face value) was 85.75%.

The face value of debt securities related to Freddie Mac and Fannie Mae, US mortgage agencies, was USD1,202 million, representing 0.07% of the Group's total assets. The Group has made accumulative allowance for impairment losses of USD127 million for the abovementioned debt securities. The provision coverage was 119.81% and the provision ratio was 10.57%. The payment of principal and interest of these debt securities are normal at present.

According to the five-tier classification of loans, the balance of non-performing loans (NPLs) amounted to RMB93,533 million, representing a decrease of RMB10,949 million as compared to the end of the previous year. The NPL ratio was 1.68%, representing a decrease of 0.61 percentage point as compared to the end of the previous year. The ratio of allowance to NPLs was 148.37%, an increase of 18.22 percentage points as compared to the end of the previous year.

The core capital adequacy ratio was 9.86% and the capital adequacy ratio was 12.60%, both meeting regulatory requirements.

4. SIGNIFICANT EVENTS

4.1 Significant changes in major financial statements items and financial indicators and the reasons thereof

✓ Applicable □ Not applicable

In RMB millions, except for percentages

Item	30 September 2009	31 December 2008	Increase/ Decrease (%)	Main reasons for change
Due from banks and other financial institutions	256,218	168,363	52.18	Strengthened treasury operations and enhanced efficiency of fund utilization
Derivative financial assets	7,468	15,721	(52.50)	Decrease in fair value of client's derivative transactions
Reverse repurchase agreements	564,082	163,493	245.02	Increase in bonds under reverse repurchase agreements
Deferred income tax assets	20,786	10,746	93.43	Increase in the temporary difference with respect to impairment losses on assets pursuant to the Cai Shui [2009] No. 64 notice
Financial liabilities held for trading	—	4,268	(100.00)	Decrease in financial liabilities held for trading
Financial liabilities designated at fair value through profit or loss	16,769	7,566	121.64	Increase in structured deposits
Derivative financial liabilities	9,484	13,612	(30.33)	Decrease in fair value of client's derivative transactions

Item	30 September 2009	31 December 2008	Increase/ Decrease (%)	Main reasons for change
Due to banks and other financial institutions	964,136	646,254	49.19	Increase in due to banks and other financial institutions
Repurchase agreements	6,046	4,648	30.08	Increase in repurchase credit assets
Certificates of deposit	965	726	32.92	Increase in certificates of deposit issued by overseas entities
Income tax payable	12,541	37,862	(66.88)	Clearance and settlement of income tax for the year 2008
Deferred income tax liabilities	221	16	1,281.25	Increase in deferred income tax liabilities of subsidiaries
Subordinated bonds	75,000	35,000	114.29	Increase in subordinated bonds issued
Retained profits	117,803	72,929	61.53	Increase in profit for the reporting period

In RMB millions, except for percentages

Item	Nine months ended 30 September 2009	Nine months ended 30 September 2008	Increase/ Decrease (%)	Main reasons for change
Net trading income	161	1,765	(90.88)	Decrease in yield of bond investments held for trading
Net loss on financial assets and liabilities designated at fair value through profit or loss	(126)	(377)	(66.58)	Decrease in loss on investment in bonds designated at fair value
Net gain/(loss) on financial investments	6,507	(1,228)	(629.89)	Strengthened treasury operations and enhanced efficiency of fund utilization
Other operating income/(expense), net	275	5	5,400.00	Decrease in foreign exchange loss
Impairment losses on assets	(14,783)	(33,892)	(56.38)	Decrease in impairment losses on loans and advances to customers and foreign currency bonds
Profit attributable to minority interests	525	347	51.30	Increase in income of non wholly-owned subsidiaries during the period
Other comprehensive income	(1,506)	(6,209)	(75.74)	Decrease in loss on cash flow hedge and foreign translation

4.2 Progress of significant events and analysis on their effects and solutions

Applicable Not applicable

4.2.1 Issue of subordinated bonds

The Bank issued subordinated bonds of RMB40 billion in the China national inter-bank bond market from 16 July to 20 July 2009. The proceeds from this issuance of subordinated bonds had been used to replenish the supplementary capital of the Bank in accordance with applicable laws and as approved by the regulatory authorities.

4.2.2 Capital injection to ICBC Financial Leasing Co., Ltd.

On 2 September 2009, the capital injection of an amount equivalent to RMB3 billion in ICBC Financial Leasing Co., Ltd. by the Bank was considered and approved at the First Extraordinary General Meeting for the Year 2009. The capital injection has now been completed.

4.2.3 Acquisition of shares of Thailand ACL BANK

On 29 September 2009, the Board of Directors of the Bank considered and approved the proposed acquisition of shares of ACL BANK Public Company Limited (“ACL”), and a resolution will be proposed at the Second Extraordinary General Meeting for the Year 2009 scheduled to be held on 27 November 2009 to consider and approve the possible voluntary tender offer by the Bank for all the outstanding ordinary shares and preference shares (if applicable) of ACL and to authorize the Board of Directors of the Bank to decide whether to pursue delisting of the shares of ACL from the Stock Exchange of Thailand.

4.3 Fulfillment of commitments made by the Bank, its shareholders and de facto controllers

Applicable Not applicable

During the reporting period, the shareholders holding 5% shares or above did not make any new commitments. The commitments in the reporting period were the same as those disclosed in the 2006 Annual Report. As at 30 September 2009, all of the commitments made by the shareholders were properly fulfilled.

4.4 Implementation of cash dividend policy during the reporting period

Applicable Not applicable

4.5 Warnings and explanations on estimated loss or significant changes (as compared to the same period of last year) in net accumulated profit from the beginning of the year to the end of the next reporting period

Applicable Not applicable

5. APPENDIX: FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH IFRSs

5.1 The financial statements prepared in accordance with IFRSs are attached as an appendix to this announcement

5.2 Changes in the scope of consolidated statements

During the reporting period, the Bank has consolidated its Macau Branch and Seng Heng Bank Limited, its controlling subsidiary, and has renamed Seng Heng Bank Limited as Industrial and Commercial Bank of China (Macau) Limited.

6. RELEASE OF RESULTS ANNOUNCEMENT

The announcement will be published simultaneously on the “HKExnews” website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Bank (www.icbc.com.cn, www.icbc-ltd.com). The third quarterly report prepared in accordance with PRC GAAP will also be published simultaneously on the website of Shanghai Stock Exchange (www.sse.com.cn) and the website of the Bank (www.icbc.com.cn, www.icbc-ltd.com).

This report is prepared in both Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail.

**The Board of Directors of
Industrial and Commercial Bank of China Limited**

29 October 2009

As at the date of this announcement, the Board of Directors comprises Mr. JIANG Jianqing, Mr. YANG Kaisheng, Mr. ZHANG Furong and Mr. NIU Ximing as executive directors, Mr. HUAN Huiwu, Mr. GAO Jianhong, Ms. LI Chunxiang, Mr. LI Jun, Mr. LI Xiwen and Mr. WEI Fusheng as non-executive directors, and Mr. LEUNG Kam Chung, Antony, Mr. QIAN Yingyi, Mr. XU Shanda and Mr. WONG Kwong Shing, Frank as independent non-executive directors.

Industrial and Commercial Bank of China Limited
Consolidated Income Statement — Prepared in accordance with IFRSs
For the nine months ended 30 September 2009
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2009 (Unaudited)	Nine months ended 30 September 2009 (Unaudited)	Three months ended 30 September 2008 (Unaudited)	Nine months ended 30 September 2008 (Unaudited)
Interest income	101,542	300,819	112,642	327,653
Interest expense	<u>(39,331)</u>	<u>(122,570)</u>	<u>(47,633)</u>	<u>(130,859)</u>
NET INTEREST INCOME	<u>62,211</u>	<u>178,249</u>	<u>65,009</u>	<u>196,794</u>
Fee and commission income	14,351	43,642	10,843	36,313
Fee and commission expense	<u>(1,034)</u>	<u>(2,581)</u>	<u>(740)</u>	<u>(1,730)</u>
NET FEE AND COMMISSION INCOME	<u>13,317</u>	<u>41,061</u>	<u>10,103</u>	<u>34,583</u>
Net trading income	(327)	161	432	1,765
Net gain/(loss) on financial assets and liabilities designated at fair value through profit or loss	(9)	(126)	(89)	(377)
Net gain/(loss) on financial investments	3,158	6,507	(359)	(1,228)
Other operating income/(expense), net	<u>(305)</u>	<u>275</u>	<u>1,490</u>	<u>5</u>
OPERATING INCOME	<u>78,045</u>	<u>226,127</u>	<u>76,586</u>	<u>231,542</u>
Operating expenses	<u>(30,699)</u>	<u>(83,747)</u>	<u>(25,225)</u>	<u>(78,418)</u>
Impairment losses on:				
Loans and advances to customers	(4,405)	(13,653)	(8,056)	(21,704)
Others	<u>(166)</u>	<u>(1,130)</u>	<u>(7,521)</u>	<u>(12,188)</u>
OPERATING PROFIT	<u>42,775</u>	<u>127,597</u>	<u>35,784</u>	<u>119,232</u>
Share of profits of associates and a jointly controlled entity	<u>421</u>	<u>1,387</u>	<u>389</u>	<u>1,352</u>
PROFIT BEFORE TAX	<u>43,196</u>	<u>128,984</u>	<u>36,173</u>	<u>120,584</u>
Income tax expense	<u>(9,376)</u>	<u>(28,440)</u>	<u>(7,975)</u>	<u>(27,507)</u>
PROFIT FOR THE PERIOD	<u><u>33,820</u></u>	<u><u>100,544</u></u>	<u><u>28,198</u></u>	<u><u>93,077</u></u>

	Three months ended 30 September 2009 (Unaudited)	Nine months ended 30 September 2009 (Unaudited)	Three months ended 30 September 2008 (Unaudited)	Nine months ended 30 September 2008 (Unaudited)
Attributable to:				
Equity holders of the parent company	33,595	100,019	28,199	92,730
Minority interests	<u>225</u>	<u>525</u>	<u>(1)</u>	<u>347</u>
	<u><u>33,820</u></u>	<u><u>100,544</u></u>	<u><u>28,198</u></u>	<u><u>93,077</u></u>
EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY				
— Basic and diluted (RMB yuan)	<u><u>0.10</u></u>	<u><u>0.30</u></u>	<u><u>0.09</u></u>	<u><u>0.28</u></u>

Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
*General Manager of the Finance
and Accounting Department*

Industrial and Commercial Bank of China Limited
Consolidated Statement of Comprehensive Income — Prepared in
accordance with IFRSs

For the nine months ended 30 September 2009

(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2009 (Unaudited)	Nine months ended 30 September 2009 (Unaudited)	Three months ended 30 September 2008 (Unaudited)	Nine months ended 30 September 2008 (Unaudited)
Profit for the period	33,820	100,544	28,198	93,077
Other comprehensive income (after-tax, net):				
Changes in the fair value of available-for-sale financial investments	(5,500)	(7,743)	4,445	1,685
Cash flow hedges	(1)	(2)	—	(4,080)
Share of the change in owners' equity of associates and a jointly controlled entity	(54)	(1,115)	1	421
Foreign currency translation differences	1,811	7,354	(1,087)	(4,235)
Subtotal of other comprehensive income for the period	<u>(3,744)</u>	<u>(1,506)</u>	<u>3,359</u>	<u>(6,209)</u>
Total comprehensive income for the period	<u><u>30,076</u></u>	<u><u>99,038</u></u>	<u><u>31,557</u></u>	<u><u>86,868</u></u>
Total comprehensive income attributable to:				
Equity holders of the parent company	29,684	98,062	31,692	87,177
Minority interests	392	976	(135)	(309)
	<u><u>30,076</u></u>	<u><u>99,038</u></u>	<u><u>31,557</u></u>	<u><u>86,868</u></u>

Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
*General Manager of the Finance
and Accounting Department*

Industrial and Commercial Bank of China Limited
Consolidated Statement of Financial Position — Prepared in
accordance with IFRSs

30 September 2009

(In RMB millions, unless otherwise stated)

	30 September 2009 (Unaudited)	31 December 2008 (Audited)
ASSETS		
Cash and balances with central banks	1,777,512	1,693,024
Due from banks and other financial institutions	256,218	168,363
Financial assets held for trading	23,813	32,182
Financial assets designated at fair value through profit or loss	1,164	1,459
Derivative financial assets	7,468	15,721
Reverse repurchase agreements	564,082	163,493
Loans and advances to customers	5,441,698	4,436,011
Financial investments	3,337,885	3,014,669
Investments in associates and a jointly controlled entity	35,670	28,421
Property and equipment	84,764	86,800
Deferred income tax assets	20,786	10,746
Other assets	118,595	106,257
	<hr/>	<hr/>
TOTAL ASSETS	11,669,655	9,757,146
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Industrial and Commercial Bank of China Limited
Consolidated Statement of Financial Position — Prepared in
accordance with IFRSs (Continued)

30 September 2009

(In RMB millions, unless otherwise stated)

	30 September 2009 (Unaudited)	31 December 2008 (Audited)
LIABILITIES		
Financial liabilities held for trading	—	4,268
Financial liabilities designated at fair value through profit or loss	16,769	7,566
Derivative financial liabilities	9,484	13,612
Due to banks and other financial institutions	964,136	646,254
Repurchase agreements	6,046	4,648
Certificates of deposit	965	726
Due to customers	9,750,836	8,223,446
Income tax payable	12,541	37,862
Deferred income tax liabilities	221	16
Subordinated bonds	75,000	35,000
Other liabilities	183,229	177,118
	<hr/>	<hr/>
TOTAL LIABILITIES	11,019,227	9,150,516
EQUITY		
Equity attributable to equity holders of the parent company		
Issued share capital	334,019	334,019
Reserves	193,909	195,727
Retained profits	117,803	72,929
	<hr/>	<hr/>
	645,731	602,675
Minority interests	4,697	3,955
	<hr/>	<hr/>
TOTAL EQUITY	650,428	606,630
	<hr/>	<hr/>
TOTAL EQUITY AND LIABILITIES	11,669,655	9,757,146
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Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
*General Manager of the Finance
and Accounting Department*

Industrial and Commercial Bank of China Limited
Consolidated Statement of Cash Flows — Prepared in
accordance with IFRSs

For the nine months ended 30 September 2009

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2009 (Unaudited)	Nine months ended 30 September 2008 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	128,984	120,584
Adjustments for:		
Share of profits of associates	(1,387)	(1,352)
Depreciation	7,136	6,086
Amortization	2,237	957
Amortization of financial investments	(1,316)	1,478
Impairment losses on loans and advances to customers	13,653	21,704
Impairment losses on assets other than loans and advances to customers	1,130	12,188
Unrealized foreign exchange difference	4,357	12,670
Interest expense on subordinated bonds	1,136	923
Accreted interest on impaired loans	(984)	(1,070)
(Gain)/loss on disposal of available-for-sale investments, net	(6,454)	1,311
Net trading (gain)/loss on equity investments	(24)	7
Net gain on disposal of property and equipment and other assets (other than repossessed assets)	(220)	(257)
Dividend income	(54)	(83)
	148,194	175,146
Net decrease/(increase) in operating assets:		
Due from central banks	(209,559)	(360,203)
Due from banks and other financial institutions	27,619	(12,625)
Financial assets held for trading	8,066	—
Financial assets designated at fair value through profit or loss	397	3,084
Reverse repurchase agreements	(411,501)	23,122
Loans and advances to customers	(1,020,083)	(357,999)
Other assets	19,808	(58,505)
	(1,585,253)	(763,126)

Industrial and Commercial Bank of China Limited
Consolidated Statement of Cash Flows — Prepared in
accordance with IFRSs (Continued)
For the nine months ended 30 September 2009
(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2009 (Unaudited)	Nine months ended 30 September 2008 (Unaudited)
Net increase/(decrease) in operating liabilities:		
Financial liabilities designated at fair value through profit or loss	4,935	(4,181)
Due to banks and other financial institutions	317,957	(211,458)
Repurchase agreements	1,398	(149,875)
Certificates of deposit	712	361
Due to customers	1,527,671	999,886
Other liabilities	(12,955)	70,089
	1,839,718	704,822
Net cash inflow/(outflow) from operating activities before tax	402,659	116,842
Income tax paid	(60,463)	(36,599)
Net cash inflow/(outflow) from operating activities	342,196	80,243
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment and other assets	(6,665)	(4,873)
Proceeds from disposal of property and equipment and other assets (other than repossessed assets)	456	457
Purchases of financial investments	(1,080,943)	(973,234)
Proceeds from sale and redemption of financial investments	740,187	1,045,337
Investment in a jointly controlled entity	(5)	—
Acquisition of a subsidiary	—	2,261
Acquisition of minority interests	—	(1,783)
Acquisition of an associate	—	(37,240)
Dividends received	465	473
Net cash inflow/(outflow) from investing activities	(346,505)	31,398
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of subordinated bonds	40,000	—
Capital contribution by minority shareholders	—	66
Interest paid on subordinated bonds	(1,168)	(1,240)
Dividends paid on ordinary shares	(55,113)	(44,425)
Dividends paid to minority shareholders	(38)	(320)
Net cash outflow from financing activities	(16,319)	(45,919)

Industrial and Commercial Bank of China Limited
Consolidated Statement of Cash Flows — Prepared in
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For the nine months ended 30 September 2009
(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2009 (Unaudited)	Nine months ended 30 September 2008 (Unaudited)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(20,628)	65,722
Cash and cash equivalents at beginning of the period	607,291	301,687
Effect of exchange rate changes on cash and cash equivalents	(294)	(10,833)
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	<u>586,369</u>	<u>356,576</u>
NET CASH INFLOW/(OUTFLOW) FROM OPERATING ACTIVITIES INCLUDES:		
Interest received	294,517	317,541
Interest paid	<u>(122,545)</u>	<u>(106,753)</u>

Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
*General Manager of the Finance
and Accounting Department*