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中國光大銀行股份有限公司

China Everbright Bank Company Limited

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

(Stock code: 6818)

FIRST QUARTERLY REPORT OF 2019

The Board of Directors (the “**Board**”) of China Everbright Bank Company Limited (the “**Company**”) hereby announces the unaudited results of the Company and its subsidiaries for the first quarter ended 31 March 2019 (the “**Reporting Period**”) prepared under the International Financial Reporting Standards (the “**IFRS**”). This announcement is made in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On behalf of the Board

China Everbright Bank Company Limited

LI Xiaopeng

Chairman

Beijing, the PRC

26 April, 2019

As at the date of this announcement, the Executive Director of the Company is Mr. Ge Haijiao; the Non-executive Directors are Mr. Li Xiaopeng, Mr. Cai Yunge, Mr. Fu Dong, Mr. Shi Yongyan, Mr. Wang Xiaolin, Mr. He Haibin and Mr. Zhao Wei; and the Independent Non-executive Directors are Mr. Qiao Zhimin, Mr. Xie Rong, Ms. Fok Oi Ling Catherine, Mr. Xu Hongcai, Mr. Feng Lun and Mr. Wang Ligu.

China Everbright Bank Company Limited

First Quarterly Report of 2019

I. IMPORTANT NOTICE

- 1.1 The Board of Directors, Board of Supervisors and Directors, Supervisors and Senior Management of the Bank hereby warrant the authenticity, accuracy and completeness of the contents of this report and that there are no false representations, misleading statements or material omissions, and jointly and severally assume legal responsibility for the information in this report.
- 1.2 The Thirty-sixth Meeting of the Seventh Session of the Board of Directors of the Bank was convened by written resolutions on 26 April 2019, at which the *First Quarterly Report of 2019* was considered and approved. 14 out of 14 Directors attended the meeting in person.
- 1.3 The financial statements in this report were prepared pursuant to International Financial Reporting Standards (“IFRS”) and are unaudited.
- 1.4 In this report, “the Bank”, “our Company” and “the Company” all refer to China Everbright Bank Company Limited, and “the Group” refers to China Everbright Bank Company Limited and its subsidiaries.
- 1.5 Chairman Mr. Li Xiaopeng, President Mr. Ge Haijiao and Independent Non-executive Director Mr. Xie Rong hereby warrant the authenticity, accuracy and completeness of the financial statements in this quarterly report.

II. BASIC INFORMATION

2.1 Key financial data

Unit: RMB million, %

Item	31 March 2019	31 December 2018	Change
Total assets	4,520,309	4,357,332	3.74
Net assets attributable to equity shareholders of the Bank	331,901	321,488	3.24
Net assets per share attributable to ordinary shareholders of the Bank ¹ (RMB)	5.75	5.55	3.60
Item	January – March 2019	January – March 2018	Change
Operating income	33,876	25,378	33.49
Net profit	9,751	9,071	7.50
Net profit attributable to equity shareholders of the Bank	9,733	9,051	7.54
Basic earnings per share ² (RMB)	0.19	0.17	11.76
Diluted earnings per share ³ (RMB)	0.17	0.16	6.25
Return on weighted average net assets ⁴	13.12	13.36	-0.24 percentage point
Net cash flows from operating activities ⁵	(32,197)	(98,459)	N/A

Notes:

1. Net assets per share attributable to ordinary shareholders of the Bank = (net assets attributable to equity shareholders of the Bank – preference shares of other equity instruments)/total number of ordinary shares at the end of the period.
2. Basic earnings per share = net profit attributable to ordinary shareholders of the Bank/weighted average number of ordinary shares outstanding; net profit attributable to ordinary shareholders of the Bank = net profit attributable to equity shareholders of the Bank – dividends of the preference shares declared for the period.
3. Diluted earnings per share = (net profit attributable to ordinary shareholders of the Bank + effect of dilutive potential ordinary shares on net profit attributable to ordinary shareholders of the Bank)/(weighted average number of ordinary shares outstanding + weighted average number of dilutive potential ordinary shares converted into ordinary shares).
4. Return on weighted average net assets = net profit attributable to ordinary shareholders of the Bank/weighted average net assets attributable to ordinary shareholders of the Bank, listed in an annualized form.

The above figures were calculated according to the *Compilation Rules for Information Disclosures by Companies that Offer Securities to the Public (No.9): Calculation and Disclosure of Rate of Return on Equity and Earnings per Share (2010 Revision)* issued by the China Securities Regulatory Commission (“CSRC”).

5. Prepared according to the *Formats of Financial Statements of Financial Enterprises for 2018* issued by the Ministry of Finance, and the data in the same period of the previous year were restated.

2.2 Capital adequacy ratios and leverage ratios

The capital adequacy ratios (CARs) of the Group as at the end of the reporting period calculated in accordance with the *Capital Rules for Commercial Banks (Provisional)* (Decree No. 1 of the CBRC in 2012) are as follows:

Unit: RMB million, %

Item	31 March 2019		31 December 2018	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Net common equity tier-1 capital	300,158	289,248	289,638	279,076
Net tier-1 capital	330,189	319,195	319,659	309,023
Net capital base	425,396	413,515	412,012	400,663
Risk-weighted assets	3,293,189	3,204,622	3,166,668	3,091,958
Common equity tier-1 CAR	9.11	9.03	9.15	9.03
Tier-1 CAR	10.03	9.96	10.09	9.99
CAR	12.92	12.90	13.01	12.96

Note: All domestic and overseas branches, as well as invested financial institutions within the scope of consolidated management in accordance with the *Capital Rules for Commercial Banks (Provisional)*, shall be included in the calculation of the consolidated CARs. Among these, the invested financial institutions within the scope of consolidated management include Everbright Financial Leasing Co., Ltd., Shaoshan Everbright Village Bank Co., Ltd., Jiangsu Huai'an Everbright Village Bank Co., Ltd., CEB International Investment Corporation Limited, China Everbright Bank (Europe) S.A. and Jiangxi Ruijin Everbright Village Bank Co., Ltd.

The leverage ratios of the Group as at the end of the reporting period calculated in accordance with the *Measures for the Administration of the Leverage Ratio of Commercial Banks (Revised)* (Decree No.1 of the CBRC in 2015) are as follows:

Unit: RMB million, %

Item	31 March 2019	31 December 2018	30 September 2018	30 June 2018
Leverage ratio	6.13	6.29	6.25	6.16
Net tier-1 capital	330,189	319,659	312,578	302,525
Adjusted on-balance sheet and off-balance sheet assets	5,385,120	5,079,718	5,000,632	4,908,768

2.3 Liquidity coverage ratio

The liquidity coverage ratios of the Group calculated pursuant to the *Administrative Measures for Liquidity Risk of Commercial Banks* (Decree No.3 of the CBIRC in 2018) are as follows:

Unit: RMB million, %

Item	31 March 2019	31 December 2018	30 September 2018	30 June 2018
Liquidity coverage ratio	120.74	118.15	97.84	115.77
High quality liquid assets	479,683	407,191	338,731	340,983
Net cash outflows in 30 days	397,301	344,642	346,214	294,535

2.4 Differences between the financial statements prepared in accordance with the PRC Generally Accepted Accounting Principles (“PRC GAAP”) and those prepared in accordance with IFRS

There was no difference regarding the net profit and the net assets at the end of first quarter of 2019 prepared in accordance with PRC GAAP and IFRS respectively.

2.5 Analysis of operating results

As at the end of the reporting period, total assets of the Group posted RMB4,520.309 billion, representing an increase of 3.74% over the end of the previous year. Total liabilities registered RMB4,187.405 billion, representing an increase of 3.78% over the end of the previous year. The balance of deposits reported RMB2,842.135 billion, representing an increase of 10.50% over the end of the previous year. Total loans and advances stood at RMB2,509.669 billion, representing an increase of 3.65% over the end of the previous year.

During the reporting period, the Group realized a net profit of RMB9.751 billion, representing a year-on-year increase of 7.50%. Its operating income registered RMB33.876 billion, representing a year-on-year increase of 33.49%, among which, net interest income reached RMB24.233 billion, representing a year-on-year increase of 51.22% and accounting for 71.53% of the total operating income. Net interest margin stood at 2.28%, representing a year-on-year increase of 56 basis points. Net fee and commission income was RMB6.955 billion, representing a year-on-year increase of 24.71% and accounting for 20.53% of the total operating income. Starting from 1 January 2019, the Group reclassifies credit card installment income as interest income rather than fee income. In addition, when calculating net interest margin, the Group will not add back and restore the fund investment and other business income, and the above relevant data has been restated.

During the reporting period, the Group incurred operating expenses of RMB9.143 billion, representing a year-on-year increase of 24.94%. Its impairment losses on assets were RMB12.958 billion, representing a year-on-year increase of 86.18%.

As at the end of the reporting period, total non-performing loans of the Group amounted to RMB39.995 billion, representing an increase of RMB1.574 billion over the end of the previous year. Its non-performing loan ratio was 1.59%, the same with the end of the previous year. Its provision coverage ratio was 178.70%, representing an increase of 2.54 percentage points over the end of the previous year.

As at the end of the reporting period, the Group's CAR reached 12.92%, tier-1 CAR stood at 10.03%, and common equity tier-1 CAR reported 9.11%, all of which met the regulatory requirements. As at the end of the reporting period, leverage ratio of the Group was 6.13%, representing a decrease of 0.16 percentage point below the end of the previous year.

2.6 Total number of shareholders and shareholding of top 10 shareholders as at the end of the reporting period are as follows:

Unit: Share, %

Total number of shareholders as at the end of the reporting period		210,182 for A Shares, 920 for H Shares			
Shareholding of top 10 shareholders					
Name of shareholder	Nature of shareholder	Class of shares	Number of shares	Shareholding percentage	Number of shares pledged/frozen
China Everbright Group Ltd.	Domestic legal person	A Shares	11,565,940,276	22.03	–
		H Shares	1,782,965,000	3.40	–
Hong Kong Securities Clearing Company Nominees Limited, including:	–	H Shares	12,673,206,380	24.14	Unknown
Overseas Chinese Town Holdings Company	Domestic legal person	H Shares	4,200,000,000	8.00	–
Ocean Fortune Investment Limited	Overseas legal person	H Shares	1,605,286,000	3.06	–
China Life Reinsurance Company Ltd.	Domestic legal person	H Shares	1,530,397,000	2.92	–
Central Huijin Investment Ltd.	State	A Shares	10,250,916,094	19.53	–
China Everbright Limited	Overseas legal person	A Shares	1,572,735,868	3.00	–
China Securities Finance Corporation Limited	Domestic legal person	A Shares	1,550,215,694	2.95	–
China Reinsurance (Group) Corporation	Domestic legal person	A Shares	413,094,619	0.79	–
		H Shares	376,393,000	0.72	–
Shenergy (Group) Co., Ltd.	Domestic legal person	A Shares	766,002,403	1.46	–
Zhuhai Shipping Corporation Limited	Domestic legal person	A Shares	723,999,875	1.38	–
Central Huijin Asset Management Ltd.	Domestic legal person	A Shares	629,693,300	1.20	–
Yunnan Hehe (Group) Co., Ltd.	Domestic legal person	A Shares	626,063,556	1.19	–

Notes:

1. As at the end of the reporting period, 1.610 billion H shares held by China Everbright Group Ltd. (“**China Everbright Group**”) and 4.200 billion H shares held by Overseas Chinese Town Holdings Company were subject to selling restrictions, and all the other ordinary shares were not subject to selling restrictions.
2. The Bank was aware that as at the end of the reporting period, Central Huijin Investment Ltd. (“**Central Huijin**”) held 55.67% and 71.56% interest in China Everbright Group and China Reinsurance (Group) Corporation, respectively; Central Huijin Asset Management Ltd. is a wholly-owned subsidiary of Central Huijin; China Everbright Limited is a subsidiary indirectly controlled by China Everbright Group; China Life Reinsurance Company Ltd. is a wholly-owned subsidiary of China Reinsurance (Group) Corporation; Zhuhai Shipping Corporation Limited and Ocean Fortune Investment Limited are both subsidiaries indirectly controlled by China COSCO Shipping Corporation Limited. Save for the above, the Bank is not aware of any connected party relation or concert party action among the aforementioned shareholders.
3. As at the end of the reporting period, the total number of H shares of the Bank held by the Hong Kong Securities Clearing Company Nominees Limited acting as the nominee for all institutional and individual investors that maintain an account with it was 12,673,206,380 H shares, of which, 4,200,000,000, 1,605,286,000, 1,530,397,000, 1,782,965,000 and 376,393,000 H shares of the Bank respectively held by Overseas Chinese Town Holdings Company, Ocean Fortune Investment Limited, China Life Reinsurance Company Limited, China Everbright Group and China Reinsurance (Group) Corporation were under the name of Hong Kong Securities Clearing Company Nominees Limited. The number of remaining H shares of the Bank held under the name of Hong Kong Securities Clearing Company Nominees Limited was 3,178,165,380 H shares.

2.7 Total number of preference shareholders and shareholdings of top 10 preference shareholders as at the end of the reporting period

2.7.1 Everbright P1 (Code: 360013)

Unit: Share, %

Total number of shareholders of Everbright P1 as at the end of the reporting period			18			
Name of shareholder	Nature of shareholder	Changes in shareholding during the reporting period	Number of shares held	Percentage of shareholding	Type of shares	Number of shares pledged/frozen
Bank of Communications Schroder Fund Management Co., Ltd.	Others	–	37,750,000	18.88	Domestic preference shares	–
China CITIC Bank Corporation Limited	Others	–	17,750,000	8.88	Domestic preference shares	–
Chuangjin Hexin Fund Management Limited	Others	–	15,510,000	7.76	Domestic preference shares	–
BOCI Securities Limited	Others	–	15,500,000	7.75	Domestic preference shares	–
Bank of Communications International Trust Co., Ltd.	Others	–	15,500,000	7.75	Domestic preference shares	–
Hwabao Trust Co., Ltd.	Others	–	13,870,000	6.94	Domestic preference shares	–
China Resources SZITIC Trust Co., Ltd.	Others	–	13,870,000	6.94	Domestic preference shares	–
CCB Trust Co., Ltd.	Others	–	10,000,000	5.00	Domestic preference shares	–
China Ping An Property & Casualty Insurance Co., Ltd.	Others	–	10,000,000	5.00	Domestic preference shares	–
China Ping An Life Insurance Co., Ltd.	Others	–	10,000,000	5.00	Domestic preference shares	–

Note: China Ping An Property & Casualty Insurance Co., Ltd. and China Ping An Life Insurance Co., Ltd. have connected party relation. Bank of Communications Schroder Fund Management Co., Ltd. and Bank of Communications International Trust Co., Ltd. have connected party relation. Save for the above, the Bank is not aware of any connected party relation or concert party action among the aforementioned preference shareholders and between them and the top 10 ordinary shareholders.

2.7.2 Everbright P2 (Code: 360022)

Unit: Share, %

Total number of shareholders of Everbright P2 as at the end of the reporting period			23			
Name of shareholder	Nature of shareholder	Changes in shareholding during the reporting period	Number of shares held	Percentage of shareholding	Type of shares	Number of shares pledged/frozen
AXA SPDB Investment Managers Co., Ltd.	Others	–	16,470,000	16.47	Domestic preference shares	–
Shanghai Wisdom Asset Management Co., Ltd.	Others	–	13,090,000	13.09	Domestic preference shares	–
China Everbright Group Ltd.	Others	–	10,000,000	10.00	Domestic preference shares	–
China Life Insurance Company Limited	Others	–	8,180,000	8.18	Domestic preference shares	–
Postal Savings Bank of China Co., Ltd.	Others	–	7,200,000	7.20	Domestic preference shares	–
Bank of Communications Schroder Fund Management Co., Ltd.	Others	–	6,540,000	6.54	Domestic preference shares	–
Bank of Communications International Trust Co., Ltd.	Others	–	6,540,000	6.54	Domestic preference shares	–
China Resources SZITIC Trust Co., Ltd.	Others	–	3,680,000	3.68	Domestic preference shares	–
BOCI Securities Limited	Others	–	3,270,000	3.27	Domestic preference shares	–
HuaAn Future Asset Management (Shanghai) Limited	Others	–	3,270,000	3.27	Domestic preference shares	–
Bank of Hangzhou Co., Ltd.	Others	–	3,270,000	3.27	Domestic preference shares	–
China CITIC Bank Corporation Limited	Others	–	3,270,000	3.27	Domestic preference shares	–

Note: Bank of Communications Schroder Fund Management Co., Ltd. and Bank of Communications International Trust Co., Ltd. have connected party relation. China Everbright Group Ltd. is also one of the top 10 ordinary shareholders of the Bank. Save for the above, the Bank is not aware of any connected party relation or concert party action among the aforementioned preference shareholders and between them and the top 10 ordinary shareholders.

III. SIGNIFICANT EVENTS

3.1 Material changes in major financial statements items and financial indicators and the reasons thereof

√Applicable □Inapplicable

Unit: RMB million, %

Item	31 March 2019	31 December 2018	Change	Main reasons for change
Deposits with banks and other financial institutions	73,119	41,005	78.32	Deposits with depository financial institutions increased
Placements with banks and other financial institutions	67,299	96,685	-30.39	Placements with non-depository financial institutions decreased
Financial assets held under resale agreements	90,757	37,773	140.27	The bonds held under resale agreements increased
Right-of-use assets	11,448	N/A	N/A	Affected by the implementation of lease accounting standards, new item was added to the main statement
Other assets	45,910	20,447	124.53	The amount to be cleared increased
Financial assets sold under repurchase agreements	21,754	40,411	-46.17	The bonds sold under repurchase agreements decreased
Taxes payable	9,493	5,666	67.54	Income tax payable increased
Lease liabilities	10,537	N/A	N/A	Affected by the implementation of lease accounting standards, new item was added to the main statement
Other comprehensive income	2,335	1,655	41.09	The valuation of assets at fair value through other comprehensive income increased

Item	January to March 2019	January to March 2018 (restated)	Change	Main reasons for change
Net interest income	24,233	16,025	51.22	Interest margin and interest-earning assets increased
Net trading gains	20	174	-88.51	Held-for-trading bond valuation gains decreased
Net gains arising from investment securities	1,950	3,498	-44.25	Gains arising from financial assets at fair value through profit or loss decreased
Net foreign exchange gains/(losses)	451	(23)	N/A	Affected by changes in exchange rates, net foreign exchange gains increased
Impairment losses on assets	12,958	6,960	86.18	Provision for impairment losses of assets increased

3.2 Progress and impact of significant events and analysis and explanation of the solutions

Applicable Inapplicable

3.2.1 Second issuance of the preference shares

On 27 February 2019, the Shareholders' General Meeting of the Bank considered and approved the *Proposal on Extension of the Validity Period of the Resolutions in respect of Plan of Domestic Non-public Preference Shares Issuance*, extending the validity period of the resolution on issuing preference shares for 24 months. In addition, it considered and approved the *Proposal to Re-grant the Specific Mandate to the Board of Directors to Handle Matters Relating to the Domestic Non-public Preference Shares Issuance*, defining the authorization period as 12 months as from the effective date of the resolution of the Shareholders' General Meeting.

In December 2018, the CBIRC approved the Bank's domestic non-public issuance of no more than 350 million preference shares, to raise proceeds not exceeding RMB35 billion, which will be counted as additional tier-1 capital according to relevant regulations. In March 2019, the CSRC approved the Bank's domestic non-public issuance of no more than 350 million preference shares. As at the disclosure date of this report, the relevant matters are in progress.

3.2.2 Issuance of Non-fixed Term Capital Bonds

On 28 March 2019, the Thirty-fifth Meeting of the Seventh Session of the Board of Directors of the Bank considered and approved the *Proposal in relation to the Issuance of Non-fixed Term Capital Bonds of the Bank*, and agreed to issue non-fixed term capital bonds with the total amount up to RMB40 billion or equivalent in foreign currency. The relevant proposal is subject to the approval by the Shareholders' General Meeting.

3.2.3 Application to establish a wealth management subsidiary approved

In April 2019, the CBIRC approved the Bank's application to establish Everbright Asset Management Co., Ltd. with a registered capital of RMB5 billion.

3.3 Undertakings overdue and not fulfilled during the reporting period

Applicable Inapplicable

3.4 Warnings and explanations of any forecasted loss in accumulated net profit for the period from the beginning of the year to the end of the next reporting period or significant changes in comparison to the same period of the previous year

Applicable Inapplicable

3.5 Changes in accounting policies

Applicable Inapplicable

IFRS 16 has taken effect from 1 January 2019. As the Bank has implemented the above accounting standards when preparing the first quarterly financial statements in 2019, it does not need to restate prior-year comparable data according to relevant rules in the new standards. The Thirty-sixth Meeting of the Seventh Session of the Board of Directors of the Bank considered and approved the changes in accounting policies and issued relevant announcements.

3.6 Other significant events

Applicable Inapplicable

IV. PUBLICATION OF QUARTERLY REPORT

The First Quarterly Report of 2019 prepared in accordance with PRC GAAP and IFRS respectively are available on the websites of Shanghai Stock Exchange (www.sse.com.cn), The Stock Exchange of Hong Kong Limited (www.hkex.com.hk) and the Bank (www.cebbank.com).

V. APPENDIX

The consolidated statement of profit or loss, the consolidated statement of other comprehensive income, the consolidated statement of financial position, and the consolidated cash flow statement (prepared under IFRS) are attached below.

Signature of Legal Representative: **Li Xiaopeng**
Board of Directors
China Everbright Bank Company Limited
26 April 2019

China Everbright Bank Company Limited
Consolidated Statement of Profit or Loss
For the three months ended 31 March 2019
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	<u>2019</u>	<u>2018</u> (restated)
Interest income	51,049	42,846
Interest expense	<u>(26,816)</u>	<u>(26,821)</u>
Net interest income	<u>24,233</u>	<u>16,025</u>
Fee and commission income	7,626	6,150
Fee and commission expense	<u>(671)</u>	<u>(573)</u>
Net fee and commission income	<u>6,955</u>	<u>5,577</u>
Net trading gains	20	174
Net gains arising from investment securities	1,950	3,498
Net foreign exchange gains/(losses)	451	(23)
Other net operating income	<u>267</u>	<u>127</u>
Operating income	33,876	25,378
Operating expenses	<u>(9,143)</u>	<u>(7,318)</u>
Operating profit before impairment	24,733	18,060
Impairment losses on assets	<u>(12,958)</u>	<u>(6,960)</u>
Profit before tax	<u>11,775</u>	<u>11,100</u>
Income tax	<u>(2,024)</u>	<u>(2,029)</u>
Net profit	<u>9,751</u>	<u>9,071</u>
Net profit attributable to:		
Equity shareholders of the Bank	9,733	9,051
Non-controlling interests	<u>18</u>	<u>20</u>
	<u>9,751</u>	<u>9,071</u>
Earnings per share		
Basic earnings per share (in RMB)	0.19	0.17
Diluted earnings per share (in RMB)	<u>0.17</u>	<u>0.16</u>

China Everbright Bank Company Limited
Consolidated Statement of Comprehensive Income
For the three months ended 31 March 2019
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	<u>2019</u>	<u>2018</u>
Net profit	<u>9,751</u>	<u>9,071</u>
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
- Remeasurement of supplementary retirement benefits	-	-
- Equity instruments at fair value through other comprehensive income		
- Net change in fair value	3	-
- Related income tax effect	<u>(1)</u>	<u>-</u>
Subtotal	<u>2</u>	<u>-</u>
Items that will be reclassified to profit or loss:		
- Debt instruments at fair value through other comprehensive income		
- Net Change in fair value	848	840
- Changes in allowance for expected credit losses	174	364
- Reclassified to the profit or loss upon disposal	(56)	24
- Related income tax effect	<u>(224)</u>	<u>(324)</u>
- Exchange differences on translation of financial statements	<u>(64)</u>	<u>(56)</u>
Subtotal	<u>678</u>	<u>848</u>
Other comprehensive income, net of tax attributable to non-controlling interests	<u>-</u>	<u>(1)</u>
Other comprehensive income, net of tax	<u>680</u>	<u>847</u>
Total comprehensive income	<u>10,431</u>	<u>9,918</u>
Total comprehensive income attributable to:		
Equity shareholders of the Bank	10,413	9,899
Non-controlling interests	<u>18</u>	<u>19</u>
	<u>10,431</u>	<u>9,918</u>

China Everbright Bank Company Limited
Consolidated Statement of Financial Position
As at 31 March 2019
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March <u>2019</u>	31 December <u>2018</u>
Assets		
Cash and deposits with the central bank	355,062	366,575
Deposits with banks and other financial institutions	73,119	41,005
Precious metal	21,718	23,628
Placements with banks and other financial institutions	67,299	96,685
Derivative financial assets	13,896	15,212
Financial assets held under resale agreements	90,757	37,773
Loans and advances to customers	2,447,922	2,361,278
Finance lease receivables	73,133	63,333
Financial investments	1,287,021	1,301,080
- Financial assets at fair value through profit or loss	158,096	222,737
- Debt instruments at fair value through other comprehensive income	196,884	153,987
- Equity instruments at fair value through other comprehensive income	370	367
- Financial investments measured at amortised cost	931,671	923,989
Fixed assets	18,347	18,241
Right-of-use assets	11,448	N/A
Goodwill	1,281	1,281
Deferred tax assets	13,396	10,794
Other assets	45,910	20,447
Total assets	<u>4,520,309</u>	<u>4,357,332</u>

China Everbright Bank Company Limited
Consolidated Statement of Financial Position (continued)
As at 31 March 2019
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March <u>2019</u>	31 December <u>2018</u>
Liabilities and equity		
Liabilities		
Due to the central bank	240,611	267,193
Deposits from banks and other financial institutions	396,227	490,091
Placements from banks and other financial institutions	166,579	152,037
Financial liabilities at fair value through profit or loss	137	354
Derivative financial liabilities	13,561	14,349
Financial assets sold under repurchase agreements	21,754	40,411
Deposits from customers	2,842,135	2,571,961
Accrued staff costs	6,852	8,028
Taxes payable	9,493	5,666
Lease liabilities	10,537	N/A
Debts securities issued	433,873	440,449
Other liabilities	45,646	44,320
Total liabilities	<u>4,187,405</u>	<u>4,034,859</u>

China Everbright Bank Company Limited
 Consolidated Statement of Financial Position (continued)
 As at 31 March 2019
 (Expressed in millions of Renminbi, unless otherwise stated)

	31 March <u>2019</u>	31 December <u>2018</u>
Liabilities and equity (Continued)		
Equity		
Share capital	52,489	52,489
Other equity instrument	35,108	35,108
of which: preference shares	29,947	29,947
Capital reserve	53,533	53,533
Other comprehensive income	2,335	1,655
Surplus reserve	24,371	24,371
General reserve	54,036	54,036
Retained earnings	<u>110,029</u>	<u>100,296</u>
Total equity attributable to equity shareholders of the Bank	331,901	321,488
Non-controlling interests	<u>1,003</u>	<u>985</u>
Total equity	<u>332,904</u>	<u>322,473</u>
Total Liabilities and equity	<u>4,520,309</u>	<u>4,357,332</u>

Approved and authorized for issue by the board of directors on 26 April 2019.

Li Xiaopeng
 Chairman of Board of
 Directors,
 Non-executive Director

Ge Haijiao
 President,
 Executive Director

Xie Rong
 Independent Non-executive
 Director

China Everbright Bank Company Limited
Consolidated Cash Flow Statement
For the three months ended 31 March 2019
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2019	2018
		(restated)
Cash flows from operating activities		
Net profit	9,751	9,071
<i>Adjustments for:</i>		
Impairment losses on assets	12,958	6,960
Depreciation and amortisation	547	531
Unwinding of discount	(243)	(181)
Unrealised foreign exchange losses	161	226
Net gains on disposal of investment securities	(14,755)	(14,803)
Net gains on disposal of trading securities	(268)	(614)
Revaluation losses on financial instruments at fair value through profit or loss	1,665	404
Interest expense on debt securities issued	4,189	5,066
Net losses on disposal of fixed assets	2	1
Income tax	2,024	2,029
	16,031	8,690
<i>Changes in operating assets:</i>		
Net (increase) /decrease in deposits with the central bank, banks and other financial institutions	(2,602)	1,079
Net decrease/ (increase) in placements with banks and other financial institutions	16,310	(16,326)
Net increase in financial assets held for trading	(21,990)	(35,028)
Net increase in loans and advances to customers	(96,996)	(91,890)
Net increase in financial assets held under resale agreements	(52,922)	(8,463)
Net increase in other operating assets	(45,237)	(8,957)
	(203,437)	(159,585)

China Everbright Bank Company Limited
Consolidated Cash Flow Statement (continued)
For the three months ended 31 March 2019
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2019	2018
		(restated)
Cash flows from operating activities (continued)		
<i>Changes in operating liabilities:</i>		
Net decrease in deposits from banks and other financial institutions	(95,336)	(41,341)
Net increase in placements from banks and other financial institutions	14,326	34,484
Net decrease in financial assets sold under repurchase agreements	(18,626)	(28,663)
Net (decrease)/increase in amount due to the central bank	(27,500)	25,000
Net increase in deposits from customers	269,244	73,246
Income tax paid	(1,218)	(2,050)
Net increase/ (decrease) in other operating liabilities	14,319	(8,240)
	155,209	52,436
Net cash flows from operating activities	(32,197)	(98,459)
Cash flows from investing activities		
Proceeds from disposal and redemption of investments	305,789	214,738
Investment income received	14,756	13,095
Proceeds from disposal of fixed assets and other assets	44	19
Payments on acquisition of investments	(270,892)	(161,769)
Payments on acquisition of fixed assets, intangible assets and other long-term assets	(736)	(906)
Net cash flows from investing activities	48,961	65,177

China Everbright Bank Company Limited
 Consolidated Cash Flow Statement (continued)
 For the three months ended 31 March 2019
 (Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2019	2018 (restated)
Cash flows from financing activities		
Net proceeds from issue of new debt securities	-	13,894
Repayments of debts issued	(5,384)	-
Interest paid on debts securities issued	(5,379)	(6,182)
Net cash flows from financing activities	(10,763)	7,712
Effect of foreign exchange rate changes on cash and cash equivalents	(872)	(2,013)
Net increase/(decrease) in cash and cash equivalents	5,129	(27,583)
Cash and cash equivalents as at 1 January	187,680	147,923
Cash and cash equivalents as at 31 March	192,809	120,340
Interest received	43,882	28,839
Interest paid (excluding interest expense on debts securities issued)	(14,108)	(20,603)