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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 2020**

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 2020 (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

28 April, 2020

*As at the date of this announcement, the Executive Directors of the Company are Mr. Liu Jin and Mr. Lu Hong; the Non-executive Directors are Mr. Li Xiaopeng, Mr. Wu Lijun, Mr. Cai Yunge, Mr. Wang Xiaolin, Mr. Shi Yongyan, Mr. Dou Hongquan, Mr. He Haibin, Mr. Liu Chong and Ms. Yu Chunling; and the Independent Non-executive Directors are Ms. Fok Oi Ling Catherine, Mr. Xu Hongcai, Mr. Feng Lun, Mr. Wang Liguo, Mr. Shao Ruiqing and Mr. Hong Yongmiao.*

# China Everbright Bank Company Limited

## First Quarterly Report of 2020

### 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 Fourteenth Meeting of the Eighth Session of the Board of Directors of the Bank was convened by written resolutions on 28 April 2020, at which the First Quarterly Report of 2020 was considered and approved. 17 out of 17 Directors attended the meeting in person.
- 1.3 The financial statements in this report were prepared pursuant to International Financial Reporting Standards (“IFRS”) and were unaudited.
- 1.4 In this report, “the Bank” refers to China Everbright Bank Company Limited, and “the Group” refers to China Everbright Bank Company Limited and its subsidiaries.
- 1.5 Mr. Li Xiaopeng, Chairman of the Board of Directors, Mr. Liu Jin, President, Mr. Yao Zhongyou, Vice President in charge of finance and accounting, and Mr. Sun Xinhong, General Manager of the Finance and Accounting Department, hereby warrant the authenticity, accuracy and completeness of the financial report in this report.

## II. COMPANY PROFILE

### 2.1 Basic Information

A-share stock abbreviated name	光大銀行	A-share stock code	601818
Stock exchange for listing of A shares	Shanghai Stock Exchange		
H-share stock abbreviated name	CEB BANK	H-share stock code	6818
Stock exchange for listing of H shares	Hong Kong Exchanges and Clearing Limited		
Contact	Secretary to the Board of Directors	Securities Affairs Representative	
Name	Li Jiayan	Li Jiayan	
Tel.	86-10-63636388		
Facsimile	86-10-63636713		
Email	IR@cebbank.com		

### 2.2 Introduction

The Bank was established in August 1992 and headquartered in Beijing, is a national joint-stock commercial bank approved by the State Council of China and the People's Bank of China. The Bank was listed on the SSE in August 2010 (stock code 601818) and the HKEX in December 2013 (stock code 6818).

In the first quarter of 2020, focusing on the vision of “building a first-class wealth management bank”, the Bank actively pushed forward the building of itself into a wealth management bank, improved relevant indicator system which highlights the connotation and orientation of wealth management, and combined more closely the operation and management behaviors with the strategic development objectives. Meanwhile, the Bank started to improve its customer management system, product management system, channel management system, innovation management system, investor relationship management system and international business management system. As of the end of the reporting period, the Bank's retail deposits exceeded RMB810 billion, and total assets under management (AUM) of retail customers reached RMB1.8 trillion. Fee and commission income from asset management business increased by 284% year on year, income from cloud payment business increased by 51% year on year. The Bank had 105 million retail customers and 33,700 private banking customers.

Since the outbreak of COVID-19 from January 2020, the Bank actively responded to the country's call, fulfilled its social responsibilities, and implemented various policies and measures. It donated money and goods to Hubei epidemic area at the first time, allocated special additional credit to support the production of enterprises involved in the epidemic prevention and control, and provided featured financial services for small and micro enterprises with its featured products. The outbreak will exert certain impact on the operation of enterprises in Hubei Province and some other provinces, cities and industries. The Bank will pay close attention to this aspect and make active response in due time.

### III. KEY FINANCIAL DATA AND OPERATING RESULTS

#### 3.1 Key financial data

Unit: RMB million

Item	31 March 2020	31 December 2019	Change (%)
Total assets	5,232,011	4,733,431	10.53
Net assets attributable to equity shareholders of the Bank	397,100	384,982	3.15
Net assets per share attributable to ordinary shareholders of the Bank <sup>1</sup> (RMB)	6.33	6.10	3.77
Item	January – March 2020	January – March 2019	Change (%)
Operating income	37,324	33,876	10.18
Net profit	10,873	9,751	11.51
Net profit attributable to equity shareholders of the Bank	10,831	9,733	11.28
Basic earnings per share <sup>2</sup> (RMB)	0.19	0.19	–
Diluted earnings per share <sup>3</sup> (RMB)	0.17	0.17	–
Return on weighted average net assets <sup>4</sup> (%)	12.33	13.12	down 0.79 percentage point
Net cash flows from operating activities	226,462	(32,197)	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.

The Bank declared to pay dividends of the preference shares at a total of RMB769 million (before tax) during the reporting 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”).

### 3.2 Capital adequacy ratios and leverage ratios

The capital adequacy ratios (CARs) 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 2020		31 December 2019	
	Consolidated	Non consolidated	Consolidated	Non consolidated
Net common equity tier-1 capital	330,114	312,994	317,863	301,097
Net tier-1 capital	395,121	377,900	382,865	366,003
Net capital base	477,889	459,066	465,505	447,133
Risk-weighted assets	3,648,963	3,542,307	3,456,054	3,354,808
Common equity tier-1 CAR	9.05	8.84	9.20	8.98
Tier-1 CAR	10.83	10.67	11.08	10.91
CAR	13.10	12.96	13.47	13.33

*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., China Everbright Wealth Management Co., Ltd., CEB International Investment Corporation Limited, China Everbright Bank (Europe) S.A., Shaoshan Everbright Rural Bank Co., Ltd., Jiangsu Huai’an Everbright Rural Bank Co., Ltd. and Jiangxi Ruijin Everbright Rural Bank Co., Ltd.

The leverage ratios of the Group 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, %*

<b>Item</b>	<b>31 March 2020</b>	<b>31 December 2019</b>	<b>30 September 2019</b>	<b>30 June 2019</b>
Leverage ratio (%)	6.29	6.83	6.75	6.01
Net tier-1 capital	395,121	382,865	377,504	331,354
Adjusted balance of on- and off-balance sheet assets	6,283,331	5,607,516	5,595,877	5,516,302

### **3.3 Liquidity coverage ratio**

The liquidity coverage ratios 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, %*

<b>Item</b>	<b>31 March 2020</b>	<b>31 December 2019</b>	<b>30 September 2019</b>	<b>30 June 2019</b>
Liquidity coverage ratio	172.83	125.12	136.49	123.26
Eligible high quality liquid assets	756,158	630,894	526,179	527,549
Net cash outflows in the next 30 days	437,516	504,250	385,499	427,994

### **3.4 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 for January-March 2020 and the net assets as at 31 March 2020 presented in the consolidated financial statements prepared by the Group in accordance with PRC GAAP and IFRS respectively.

### 3.5 Analysis of operating results

During the reporting period, guided by the vision of “building a first-class wealth management bank”, the Bank has kept serving the real economy, maintained sound development momentum, steadily improved its asset scale and business structure, and thereby realized steady increase in non-interest income and marked improvement in profitability.

As at the end of the reporting period, total assets of the Group posted RMB5,232.011 billion, representing an increase of 10.53% over the end of the previous year. Total liabilities registered RMB4,833.795 billion, representing an increase of 11.19% over the end of the previous year. The balance of deposits reported RMB3,530.589 billion, representing an increase of 16.99% over the end of the previous year. Total loans and advances stood at RMB2,895.027 billion, representing an increase of 6.74% over the end of the previous year.

During the reporting period, the Group realized a net profit of RMB10.873 billion, representing a year-on-year increase of 11.51%. Its operating income registered RMB37.324 billion, representing a year-on-year increase of 10.18%, among which, net interest income reached RMB27.146 billion, representing a year-on-year increase of 12.02%. Net fee and commission income was RMB7.336 billion, representing a year-on-year increase of 5.48%. Return on weighted average net assets was 12.33%, down 0.79 percentage point year on year.

During the reporting period, the Group incurred operating expenses of RMB9.694 billion, representing a year-on-year increase of 6.03%. Its credit impairment losses on credit assets were RMB14.514 billion, representing a year-on-year increase of 12.44%.

As at the end of the reporting period, total non-performing loans of the Group amounted to RMB45.004 billion, representing an increase of RMB2.792 billion over the end of the previous year. Its non-performing loan ratio was 1.55%, down 0.01 percentage point from the end of the previous year. Its provision coverage ratio was 182.22%, representing an increase of 0.60 percentage point over the end of the previous year.

As at the end of the reporting period, the Group’s CAR reached 13.10%, tier-1 CAR stood at 10.83%, and common equity tier-1 CAR reported 9.05%, all of which met the regulatory requirements. As at the end of the reporting period, leverage ratio of the Group was 6.29%, representing a decrease of 0.54 percentage point from the end of the previous year.

**3.6 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			195,177 for A Shares, 897 for H Shares		
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	11,057,294,380	21.07	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	–
Hong Kong Securities Clearing Company Ltd.	–	A Shares	746,525,725	1.42	–
COSCO Shipping (Shanghai) Investment Management Co., Ltd.	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	–



*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; COSCO Shipping (Shanghai) Investment Management Co., Ltd. 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 11,057,294,380 H shares, of which, 4,200,000,000, 1,605,286,000, 1,530,397,000, 376,393,000 and 172,965,000 H shares of the Bank respectively held by Overseas Chinese Town Holdings Company, Ocean Fortune Investment Limited, China Life Reinsurance Company Limited, China Reinsurance (Group) Corporation and China Everbright Group 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 3,172,253,380 H shares.
4. As at the end of reporting period, as the nominee holder, Hong Kong Securities Clearing Company Ltd. held, designated by and on behalf of others, 746,525,725 A shares of the Bank in total, including the shares under Shanghai Stock Connect held by Hong Kong and overseas investors.

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

#### 3.7.1 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	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:* Bank of Communications Schroder Fund Management Co., Ltd. and Bank of Communications International Trust Co., Ltd. have connected relations. China Ping An Property & Casualty Insurance Co., Ltd. and China Ping An Life Insurance Co., Ltd. have connected relation. Save for the above, the Bank is not aware of any connected party relation or concerted party action among the above shareholders of preference shares and the top ten shareholders of ordinary shares.

### 3.7.2 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	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	–
Bank of Hangzhou Co., Ltd.	Others	3,270,000	3.27	Domestic preference shares	–
HuaAn Future Asset Management (Shanghai) Limited	Others	3,270,000	3.27	Domestic preference shares	–
BOCI Securities Limited	Others	3,270,000	3.27	Domestic preference shares	–
China CITIC Bank Corporation Limited	Others	3,270,000	3.27	Domestic preference shares	–

Note: China Everbright Group Ltd. is also one of the top 10 ordinary shareholders of the Bank. 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.

### 3.7.3 Everbright P3 (Code 360034)

Unit: Share, %

Number of preference shareholders as at the end of the reporting period (shareholder)		21			
Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding	Type of shares	Number of shares pledged/frozen
China Ping An Life Insurance Co., Ltd.	Others	84,110,000	24.04	Domestic preference shares	–
China Life Insurance Company Limited	Others	47,720,000	13.63	Domestic preference shares	–
CCB Trust Co., Ltd.	Others	31,810,000	9.09	Domestic preference shares	–
Bank of Communications Schroder Fund Management Co., Ltd.	Others	27,270,000	7.79	Domestic preference shares	–
New China Life Insurance Company Limited	Others	27,270,000	7.79	Domestic preference shares	–
China Ping An Property & Casualty Insurance Co., Ltd.	Others	18,180,000	5.19	Domestic preference shares	–
CITIC-Prudential Life Insurance Company Limited	Others	15,000,000	4.28	Domestic preference shares	–
Bosera Asset Management Co., Limited	Others	13,630,000	3.89	Domestic preference shares	–
Postal Savings Bank of China Co., Ltd.	Others	13,630,000	3.89	Domestic preference shares	–
China Post & Capital Fund Management Co., Ltd.	Others	9,090,000	2.60	Domestic preference shares	–
Taiping Life Insurance Co., Ltd.	Others	9,090,000	2.60	Domestic preference shares	–
Bank of Beijing Co., Ltd.	Others	9,090,000	2.60	Domestic preference shares	–
China Resources SZITIC Trust Co., Ltd.	Others	9,090,000	2.60	Domestic preference shares	–
BOC International (China) Co., Ltd.	Others	9,090,000	2.60	Domestic preference shares	–

*Note:* China Ping An Life Insurance Co., Ltd. and China Ping An Property & Casualty Insurance Co., Ltd. have connected relations. Postal Savings Bank of China Co., Ltd. and China Post & Capital Fund Management Co., Ltd. have connected relations. Save as disclosed above, the Bank is not aware of any connected party relation or concerted party action among the above shareholders of preference share and the top ten shareholders of ordinary shares.

#### IV. SIGNIFICANT EVENTS

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

Applicable       Inapplicable

*Unit: RMB million, %*

Item	31 March 2020	31 December 2019	Change	Main reasons for change
Deposits with banks and other financial institutions	115,802	31,358	269.29	Deposits with depository financial institutions increased
Derivative financial assets	20,179	13,805	46.17	Valuation of derivative financial assets increased
Financial assets held under resale agreements	43,814	6,835	541.02	The bonds held under resale agreements increased
Other assets	55,484	35,979	54.21	The amount to be cleared increased
Derivative financial liabilities	20,271	13,893	45.91	Valuation of derivative financial liabilities increased
Financial assets sold under repurchase agreements	17,404	25,603	-32.02	The financial bonds sold under repurchase agreements decreased
Taxes payable	12,813	9,322	37.45	Income tax payable increased
Other comprehensive income	4,793	2,737	75.12	The revaluation of bond investments at fair value through other comprehensive income increased

## **4.2 Progress and impact of significant events and analysis and explanation of the solutions**

Applicable      Inapplicable

### ***4.2.1 Progress in Issuance of Non-fixed Term Capital Bonds***

In May 2019, the Shareholders' General Meeting of the Bank considered and approved the Proposal on Issuance of Non-fixed Term Capital Bonds and agreed to issue non-fixed term capital bonds of no more than RMB40 billion or equivalent in foreign currencies. As at the end of the reporting period, this issuance was under way.

### ***4.2.2 Preparations for the Establishment of Beijing Sunshine Consumer Finance Co., Ltd.***

In January 2020, the China Banking and Insurance Regulatory Commission (CBIRC) approved the Bank's establishment of the subsidiary in Beijing. As at the end of the reporting period, the preparations were in progress.

### ***4.2.3 Progress in the Establishment of Tokyo Representative Office***

In January 2020, the CBIRC and the Financial Services Agency reviewed and approved the application for establishment of the Bank's Tokyo Representative Office in succession. As at the end of the reporting period, the preparations were in progress.

## **4.3 Undertakings overdue and not fulfilled during the reporting period**

Applicable      Inapplicable

## **4.4 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

## **4.5 Changes in accounting policies**

Applicable      Inapplicable

## **4.6 Other significant events**

Applicable      Inapplicable

## **V. PUBLICATION OF QUARTERLY REPORT**

The First Quarterly Report of 2020 prepared in accordance with PRC GAAP and IFRS respectively are available on the websites of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the Stock Exchange of Hong Kong Limited ([www.hkex.com.hk](http://www.hkex.com.hk)) and the Bank ([www.cebbank.com](http://www.cebbank.com)).

## **VI. 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**  
28 April 2020

China Everbright Bank Company Limited  
Consolidated Statement of Profit or Loss  
For the three months ended 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	<u>For the three months ended 31 March</u>	
	<u>2020</u>	<u>2019</u>
Interest income	54,772	51,049
Interest expense	<u>(27,626)</u>	<u>(26,816)</u>
<b>Net interest income</b>	<u>27,146</u>	<u>24,233</u>
Fee and commission income	7,916	7,626
Fee and commission expense	<u>(580)</u>	<u>(671)</u>
<b>Net fee and commission income</b>	<u>7,336</u>	<u>6,955</u>
Net trading gains	234	20
Net gains arising from investment securities	2,395	1,950
Net foreign exchange (losses)/ gains	(15)	451
Other net operating income	<u>228</u>	<u>267</u>
<b>Operating income</b>	37,324	33,876
<b>Operating expenses</b>	<u>(9,694)</u>	<u>(9,143)</u>
<b>Operating profit before impairment</b>	27,630	24,733
Credit impairment losses	(14,514)	(12,908)
Other impairment losses	(19)	(50)
<b>Profit before tax</b>	13,097	11,775
Income tax	<u>(2,224)</u>	<u>(2,024)</u>
<b>Net profit</b>	<u>10,873</u>	<u>9,751</u>
<b>Net profit attributable to:</b>		
Equity shareholders of the Bank	10,831	9,733
Non-controlling interests	<u>42</u>	<u>18</u>
	<u>10,873</u>	<u>9,751</u>
<b>Earnings per share</b>		
Basic earnings per share (in RMB/share)	0.19	0.19
Diluted earnings per share (in RMB/share)	<u>0.17</u>	<u>0.17</u>



China Everbright Bank Company Limited  
Consolidated Statement of Comprehensive Income  
For the three months ended 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2020	2019
<b>Net profit</b>	10,873	9,751
<b>Other comprehensive income, net of tax:</b>		
Items that will not be reclassified to profit or loss:		
- Equity instruments at fair value through other comprehensive income		
- Net change in fair value	(2)	3
- Related income tax effect	-	(1)
	-	(1)
Subtotal	(2)	2
Items that will be reclassified to profit or loss:		
- Debt instruments at fair value through other comprehensive income		
- Net change in fair value	2,520	848
- Changes in allowance for expected credit losses	314	174
- Reclassified to the profit or loss upon disposal	(146)	(56)
- Related income tax effect	(684)	(224)
- Exchange differences on translation of financial statements	56	(64)
	56	(64)
Subtotal	2,060	678
<b>Other comprehensive income, net of tax</b>	2,058	680
<b>Total comprehensive income</b>	12,931	10,431
<b>Total comprehensive income attributable to:</b>		
Equity shareholders of the Bank	12,887	10,413
Non-controlling interests	44	18
	12,931	10,431

China Everbright Bank Company Limited  
Consolidated Statement of Financial Position  
As at 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March <u>2020</u>	31 December <u>2019</u>
<b>Assets</b>		
Cash and deposits with the central bank	389,787	364,340
Deposits with banks and other financial institutions	115,802	31,358
Precious metals	13,032	10,826
Placements with banks and other financial institutions	48,354	60,270
Derivative financial assets	20,179	13,805
Financial assets held under resale agreements	43,814	6,835
Loans and advances to customers	2,822,896	2,644,136
Finance lease receivables	89,506	83,723
Financial investments	1,582,944	1,433,546
- Financial assets at fair value through profit or loss	270,730	211,406
- Debt instruments at fair value through other comprehensive income	215,464	180,005
- Equity instruments at fair value through other comprehensive income	621	623
- Financial investments measured at amortised cost	1,096,129	1,041,512
Fixed assets	19,223	19,342
Right-of-use assets	11,518	11,684
Goodwill	1,281	1,281
Deferred tax assets	18,191	16,306
Other assets	55,484	35,979
<b>Total assets</b>	<u>5,232,011</u>	<u>4,733,431</u>

China Everbright Bank Company Limited  
Consolidated Statement of Financial Position (continued)  
As at 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March <u>2020</u>	31 December <u>2019</u>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
Due to the central bank	239,826	224,838
Deposits from banks and other financial institutions	365,271	444,320
Placements from banks and other financial institutions	186,530	166,225
Financial liabilities at fair value through profit or loss	12	100
Derivative financial liabilities	20,271	13,893
Financial assets sold under repurchase agreements	17,404	25,603
Deposits from customers	3,530,589	3,017,888
Accrued staff costs	7,832	8,007
Taxes payable	12,813	9,322
Lease liabilities	10,806	11,069
Debts securities issued	373,790	371,904
Other liabilities	68,651	54,208
<b>Total liabilities</b>	<u>4,833,795</u>	<u>4,347,377</u>

China Everbright Bank Company Limited  
Consolidated Statement of Financial Position (continued)  
As at 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March <u>2020</u>	31 December <u>2019</u>
<b>Liabilities and equity (Continued)</b>		
<b>Equity</b>		
Share capital	52,489	52,489
Other equity instrument	70,067	70,067
of which: preference shares	64,906	64,906
Capital reserve	53,533	53,533
Other comprehensive income	4,793	2,737
Surplus reserve	26,245	26,245
General reserve	59,718	59,417
Retained earnings	130,255	120,494
 Total equity attributable to equity shareholders of the Bank	 397,100	 384,982
Non-controlling interests	1,116	1,072
 <b>Total equity</b>	 398,216	 386,054
 <b>Total liabilities and equity</b>	 5,232,011	 4,733,431

Approved and authorized for issue by the board of directors on 28 April 2020.

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

Liu Jin  
President  
Executive Director

Yao Zhongyou  
Vice President in Charge of Finance

Sun Xinhong  
General Manager of  
Financial Accounting Department

China Everbright Bank Company Limited  
Consolidated Cash Flow Statement  
For the three months ended 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2020	2019
<b>Cash flows from operating activities</b>		
Net profit	10,873	9,751
<i>Adjustments for:</i>		
Impairment losses on assets	14,533	12,958
Depreciation and amortization	591	547
Unwinding of discount	(176)	(243)
Unrealised foreign exchange (gains)/losses	(138)	161
Net gains on investment securities	(14,136)	(14,755)
Net gains on disposal of trading securities	(386)	(268)
Revaluation (gains)/losses on financial instruments at fair value through profit or loss	(877)	1,665
Interest expense on debt securities issued and others	3,927	4,189
Net losses on disposal of fixed assets	2	2
Income tax	2,224	2,024
	16,437	16,031
<i>Changes in operating assets:</i>		
Net decrease/(increase) in deposits with the central bank, banks and other financial institutions	8,521	(2,602)
Net decrease in placements with banks and other financial institutions	5,485	16,310
Net increase in financial assets held for trading	(18,643)	(21,990)
Net increase in loans and advances to customers	(192,630)	(96,996)
Net increase in financial assets held under resale agreements	(36,992)	(52,922)
Net increase in other operating assets	(25,528)	(45,237)
	(259,787)	(203,437)

China Everbright Bank Company Limited  
Consolidated Cash Flow Statement (continued)  
For the three months ended 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	<u>2020</u>	<u>2019</u>
<b>Cash flows from operating activities (continued)</b>		
<i>Changes in operating liabilities:</i>		
Net decrease in deposits from banks and other financial institutions	(79,126)	(95,336)
Net increase in placements from banks and other financial institutions	20,369	14,326
Net decrease in financial assets sold under repurchase agreements	(8,215)	(18,626)
Net increase/(decrease) in amount due to the central bank	13,303	(27,500)
Net increase in deposits from customers	512,423	269,244
Income tax paid	(1,586)	(1,218)
Net increase in other operating liabilities	12,644	14,319
	469,812	155,209
<b>Net cash flows from operating activities</b>	<b>226,462</b>	<b>(32,197)</b>
<b>Cash flows from investing activities</b>		
Proceeds from disposal and redemption of investments	121,906	305,789
Investment income received	13,756	14,756
Proceeds from disposal of fixed assets and other long-term assets	163	44
Payments on acquisition of investments	(248,302)	(270,892)
Payments on acquisition of fixed assets, intangible assets and other long-term assets	(470)	(736)
<b>Net cash flows from investing activities</b>	<b>(112,947)</b>	<b>48,961</b>

China Everbright Bank Company Limited  
Consolidated Cash Flow Statement (continued)  
For the three months ended 31 March 2020  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	<u>2020</u>	<u>2019</u>
<b>Cash flows from financing activities</b>		
Net proceeds from issue of debt securities	3,566	-
Repayments of debts issued	-	(5,384)
Interest paid on debts securities issued and others	(5,706)	(5,379)
<b>Net cash flows from financing activities</b>	<b>(2,140)</b>	<b>(10,763)</b>
<b>Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>597</b>	<b>(872)</b>
<b>Net increase in cash and cash equivalents</b>	111,972	5,129
<b>Cash and cash equivalents as at 1 January</b>	<b>117,499</b>	<b>187,680</b>
<b>Cash and cash equivalents as at 31 March</b>	<b>229,471</b>	<b>192,809</b>
Interest received	41,834	43,882
Interest paid (excluding interest expense on debts securities issued)	(22,395)	(14,108)