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

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code of H Shares: 1963)
(Stock Code of Preference Shares: 4616)

FIRST QUARTERLY REPORT FOR 2022

The board of directors (the “**Board**”) of Bank of Chongqing Co., Ltd.* (the “**Bank**” or “**Bank of Chongqing**”) is pleased to announce the unaudited results of the Bank and its subsidiaries (the “**Group**”) for the first quarter ended March 31, 2022 (the “**Reporting Period**”) prepared in accordance with the International Financial Reporting Standards (the “**IFRSs**”). This quarterly report is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

1. IMPORTANT NOTICE

- 1.1 The Board, the board of supervisors and each director, supervisor and member of senior management of the Bank warrant that the contents in this quarterly report are true, accurate and complete and contain no false representations, misleading statements or material omissions, and they will take legal responsibilities for such contents on a joint and several basis.
- 1.2 The 48th meeting of the sixth session of the Board of the Bank was held on April 29, 2022 by way of on-site (video) meeting. 13 directors were eligible to attend the meeting, among which 13 directors attended the meeting. The meeting considered and unanimously approved the Bank’s first quarterly report for 2022.
- 1.3 LIN Jun (Chairman of the Bank), RAN Hailing (President of the Bank), YANG Shiyin (Vice President in charge of finance) and YANG Kun (Head of Finance Department) warrant that the financial statements in this report are true, accurate and complete.
- 1.4 In this report, the “Bank” refers to Bank of Chongqing Co., Ltd.; the “Group” refers to Bank of Chongqing Co., Ltd. and its subsidiaries.
- 1.5 The first quarterly report of the Bank for 2022 has not been audited.

* *The Bank holds a financial licence number B0206H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 91500000202869177Y. The Bank is not an authorized institution within the meaning of the Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*

2. MAJOR ACCOUNTING DATA

2.1 Major accounting data and financial indicators

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

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	March 31, 2022	December 31, 2021	Increase/ (decrease) at March 31, 2022 as compared to the end of the previous year (%)
Total assets	643,150,436	618,953,620	3.91
Loans and advances to customers, gross	329,773,508	318,061,937	3.68
Total liabilities	591,507,890	569,706,925	3.83
Customer deposits	357,755,633	338,695,343	5.63
Equity attributable to shareholders of the Bank	49,622,266	47,273,188	4.97
Total equity	51,642,546	49,246,695	4.86
Net assets per share attributable to ordinary shareholders of the Bank <i>(RMB)</i>	12.87	12.19	5.58
			Increase/ (decrease) for the period from January to March 2022 as compared to the same period of the previous year (%)
<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	January to March 2022	January to March 2021	
Operating income	3,125,693	3,607,157	(13.35)
Net profit	1,489,605	1,478,343	0.76
Net profit attributable to shareholders of the Bank	1,443,382	1,434,136	0.64
Net cash outflow generated from operating activities	(25,339,566)	(7,860,809)	222.35

	January to March 2022	January to March 2021	Increase/ (decrease) for the period from January to March 2022 as compared to the same period of the previous year
Basic earnings per share (<i>RMB</i>)	0.42	0.41	0.01
Diluted earnings per share (<i>RMB</i>)	0.42	0.41	0.01
Annualized return on average total assets (%) ⁽¹⁾	0.96	1.04	(0.08)
Annualized weighted average return on net assets (%) ⁽²⁾	13.40	15.42	(2.02)

Notes:

- (1) Calculated by dividing net profit by the average of total assets at the beginning and at the end of the period.
- (2) Calculated according to the Compilation Rules for Preparation of Information Disclosures by Companies Offering Securities to the Public No.9-Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revised in 2010) 《公開發行證券的公司信息披露編報規則第 9 號－淨資產收益率和每股收益的計算及披露》(2010 年修訂版).

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

With respect to the financial statements of the Group prepared under the PRC GAAP (China Accounting Standards) and those under the IFRSs, there is no difference in the net profit attributable to shareholders of the Bank for the Reporting Period ended March 31, 2022 and the equity attributable to shareholders of the Bank as at the end of the Reporting Period.

2.3 Capital adequacy ratio

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

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	March 31, 2022		31 December, 2021	
	The Group	The Bank	The Group	The Bank
Core Tier I capital, net	45,735,073	42,174,409	43,214,481	39,864,673
Tier I capital, net	50,820,154	47,083,716	48,277,879	44,773,980
Net capital	61,514,771	57,019,664	59,974,137	55,799,514
Risk-weighted assets	458,404,145	423,851,417	461,807,558	430,971,661
Core Tier I capital adequacy ratio (%)	9.98	9.95	9.36	9.25
Tier I capital adequacy ratio (%)	11.09	11.11	10.45	10.39
Capital adequacy ratio (%)	13.42	13.45	12.99	12.95

2.4 Leverage ratio

The table below sets forth the leverage ratio of the Group calculated in accordance with the Administrative Measures for the Leverage Ratio of Commercial Banks (Revised) (《商業銀行槓桿率管理辦法(修訂)》) as of the dates indicated.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	March 31, 2022	31 December, 2021
The balance of assets on and off-balance sheet after adjustments	697,234,006	668,431,288
Tier I capital, net	50,820,154	48,277,879
Leverage ratio (%)	7.29	7.22

2.5 Liquidity coverage ratio

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

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	March 31, 2022	31 December, 2021
Qualified high-quality liquid assets	58,300,543	50,084,928
Net cash outflow in the next 30 days	19,629,933	28,972,043
Liquidity coverage ratio (%)	297.00	172.87

2.6 Particulars and reasons of material changes in major accounting data and financial indicators

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

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	January to March 2022	January to March 2021	Change in percentage as compared to the same period of the previous year (%)	Main reasons of the change(s)
Net cash outflows from operating activities	(25,339,566)	(7,860,809)	222.35	Mainly due to the Group's adjustment to the amount of placements with and from other financial institutions based on the market and capital conditions.

3. NUMBER OF SHAREHOLDERS AND SHAREHOLDING

3.1 Holders and shareholding of the ordinary shares

As at the end of the Reporting Period, the Bank had a total of 85,409 ordinary shareholder accounts, of which, 84,292 are A shareholder accounts and 1,117 are registered H shareholder accounts. As at the end of the Reporting Period, the shareholdings of top ten shareholders of ordinary shares and top ten shareholders of ordinary shares without selling restrictions of the Bank are as follows:

Particulars of shareholdings of the top ten shareholders of ordinary shares of the Bank								
S.N.	Name of shareholder	Nature of shareholder	Number of shares held at the end of the period (shares)	Shareholding percentage (%)	Type of shares	Number of shares with selling restrictions (shares)	Particulars of pledge, charge or frozen state Status	Number (shares)
1	HKSCC Nominees Limited	Offshore legal person	1,172,860,932	33.76	H Shares	-	Unknown	-
2	Chongqing Yufu Capital Operation Group Co., Ltd.	State-owned legal person	485,434,803	13.97	A Shares + H Shares	407,929,748	Nil	-
3	Dah Sing Bank, Limited	Offshore legal person	458,574,853	13.20	H Shares	-	Nil	-
4	Lifan Technology (Group) Co., Ltd.	Private legal person	294,818,932	8.49	A Shares + H Shares	129,564,932	Pledged	129,564,932
5	SAIC Motor Corporation Limited	State-owned legal person	240,463,650	6.92	H Shares	-	Nil	-
6	Funde Sino Life Insurance Co., Ltd.	Private legal person	217,570,150	6.26	H Shares	-	Nil	-
7	Chongqing Water Conservancy Investment Group Co., Ltd.	State-owned legal person	173,367,766	4.99	A Shares	139,838,675	Nil	-
8	Chongqing Road & Bridge Co., Ltd.	Private legal person	171,339,698	4.93	A Shares	171,339,698	Nil	-
9	Chongqing Real Estate Group Co., Ltd.	State-owned legal person	169,704,404	4.88	A Shares	139,838,675	Nil	-
10	Peking University Founder Group Co., Ltd.	State-owned legal person	94,506,878	2.72	A Shares	94,506,878	Nil	-

Particulars of shareholdings of the top ten shareholders of ordinary shares without selling restrictions of the Bank

S.N.	Name of shareholder	Number of outstanding shares without selling restrictions (shares)	Type and number of shares	
			Type	Number (shares)
1	HKSCC Nominees Limited	1,172,860,932	H Shares	1,172,860,932
2	Chongqing South Group Limited	68,602,362	A Shares	68,602,362
3	Chongqing Water Conservancy Investment Group Co., Ltd.	33,529,091	A Shares	33,529,091
4	Chongqing Real Estate Group Co., Ltd.	29,865,729	A Shares	29,865,729
5	CECEP Chongqing Industry Co., Ltd.	24,901,099	A Shares	24,901,099
6	Chongqing Chuanyi Automation Co., Ltd.	16,129,476	A Shares	16,129,476
7	Galaxy Capital – CZBank – Galaxy Capital – Xinxin (鑫鑫) No.1 Aggregate Asset Management Plan	14,999,960	A Shares	14,999,960
8	Chongqing Jianfeng Industrial Group Co., Ltd. (重慶建峰工業集團有限公司)	12,847,732	A Shares	12,847,732
9	Hong Kong Securities Clearing Company Limited	10,353,698	A Shares	10,353,698
10	Chongqing Water & Environment Holdings Group Ltd.	10,068,631	A Shares	10,068,631

Statement on the connected relations and concerted actions between the above shareholders: HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. Apart from this, the Bank is not aware of any connected relations or concerted actions between the above shareholders.

Description of top ten shareholders and top ten shareholders without selling restrictions participating in financing, securities lending and refinancing businesses: The Bank is not aware that whether the principal of HKSCC Nominees Limited will participate in financing, securities lending and refinancing businesses. Other shareholders are not involved in the financing, securities lending and refinancing businesses.

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

Notes:

- (1) The number of shares held by HKSCC Nominees Limited refers to the total number of shares in the shareholders of H shares' account of the Bank in the trading system represented by HKSCC Nominees Limited. Hong Kong Securities Clearing Company Limited is an institution that is designated as a nominal holder and is designated by others to hold shares on their behalf. It holds the Shanghai Connect shares of the Bank which are hold by investors.

- (2) Chongqing Yufu Capital Operation Group Co., Ltd. directly held 410,868,803 A shares and held 74,566,000 H shares of the Bank through its subsidiary Chongqing Yufu (Hong Kong) Limited and held 31,173,547 A shares of the Bank through its associates, namely Chongqing Chuanyi Automation Co., Ltd., Chongqing Chuanyi Instrument Microcircuit Co., Ltd. (重慶川儀微電路有限責任公司), Chongqing Silian Investment and Management Co., Ltd. (重慶四聯投資管理有限責任公司), Southwest Securities Company, Ltd., Chongqing Hotel Co., Ltd., Chongqing Rural Commercial Bank Co., Ltd., Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司) and YANG Yusong, together with its associates, thus held an aggregate of 516,608,350 shares of the Bank, representing 14.87% of the Bank's total shares.
- (3) Lifan Technology (Group) Co., Ltd. held 129,564,932 A shares of the Bank and held 165,254,000 H shares of the Bank through its subsidiary Lifan International (Holdings) Limited. Lifan Technology (Group) Co., Ltd., together with its subsidiary, thus held an aggregate of 294,818,932 shares of the Bank, representing 8.49% of the Bank's total share capital.
- (4) SAIC Motor Corporation Limited held 240,463,650 H shares of the Bank through its subsidiary SAIC Motor HK Investment Limited, representing 6.92% of the Bank's total share capital.
- (5) Funde Sino Life Insurance Co., Ltd. directly held 150,000,000 H shares of the Bank and held 67,570,150 H shares of the Bank through its subsidiary Fund Resources Investment Holding Group Company Limited. Funde Sino Life Insurance Co., Ltd., together with its subsidiary, thus held an aggregate of 217,570,150 H shares of the Bank, representing 6.26% of the Bank's total share capital.
- (6) Chongqing Road & Bridge Co., Ltd. directly held 171,339,698 A shares of the Bank, and its associate, namely Chongqing International Trust Co., Ltd., held 196,102 A shares of the Bank. Chongqing Road & Bridge Co., Ltd., together with its associate, thus held an aggregate of 171,535,800 A shares of the Bank, representing 4.94% of the Bank's total share capital.
- (7) Chongqing Real Estate Group Co., Ltd. directly held 169,704,404 A shares of the Bank, and held 3,673,494 A shares of the Bank through its associates, namely Chongqing Kangju Property Development Co., Ltd. (重慶康居物業發展有限公司), Chongqing Institute of Urban Pest Control Limited (重慶市城市害蟲防治研究所有限公司), Chongqing Qing'an Property Management Co., Ltd. (重慶慶安物業管理有限公司), Chongqing Key Engineering Development Co., Ltd. (重慶市重點工程開發有限公司) and Chongqing Fangzong Real Estate Co., Ltd. (重慶房綜置業有限公司), thus held an aggregate of 173,377,898 A shares of the Bank, representing 4.99% of the Bank's total share capital.
- (8) As at the end of the Reporting Period, there are 213,057,371 shares pledged, representing 6.13% of the Bank's total share capital and 1,821,216 shares frozen, representing 0.05% of the Bank's total share capital.

3.2 Holders and shareholding of the preference shares

As at March 31, 2022, the total number of preference shareholders (or nominees) accounts of the Bank was one, who is an offshore preference shareholder. Particulars of shareholdings are as follows:

Name of shareholder of preference shares	Nature of shareholder	Increase or decrease during the Reporting Period (shares)	Total number of shares held at the end of the period (shares)	Shareholding (%)	Number of shares pledged or frozen (shares)
The Bank of New York Depository (Nominees) Limited	Offshore legal person	–	37,500,000	100.00	Unknown

Notes:

- (1) Shares held by the above shareholder(s) are the Bank's shares without selling restrictions.
- (2) The shareholding of preference shareholders is based on the information contained in the register of preference shareholders of the Bank.
- (3) As the issuance is a non-public offer, the information contained in the register of preference shareholders refers to the nominees of places.
- (4) The Bank is not aware whether there are any connected relations or concerted actions among the above preference shareholder(s) and top ten ordinary shareholders.
- (5) "Shareholding" means the proportion of offshore preference shares held by preference shareholder(s) to the total number of offshore preference shares.

4. HIGHLIGHTS OF QUARTERLY RESULTS

As at March 31, 2022, the Group's total assets amounted to RMB643,150 million, representing an increase of RMB24,197 million or 3.91% as compared to the end of the previous year.

Customer deposits amounted to RMB357,756 million, representing an increase of RMB19,060 million or 5.63% as compared to the end of the previous year, of which, time deposits, demand deposits, pledged deposits held as collateral, other deposits and interest payable amounted to RMB247,676 million, RMB90,033 million, RMB11,584 million, RMB4,541 million and RMB3,922 million, respectively.

Total loans and advances to customers amounted to RMB329,774 million, representing an increase of RMB11,712 million or 3.68% as compared to the end of the previous year, of which, corporate loans, personal loans, discounted bills and interest receivables amounted to RMB193,951 million, RMB98,593 million, RMB34,918 million and RMB2,312 million, respectively.

For the three months ended March 31, 2022, the Group recorded a net profit of RMB1,490 million, representing an increase of RMB11 million or 0.76% as compared to the same period of the previous year. The operating income amounted to RMB3,126 million, representing a decrease of RMB481 million or 13.35% as compared with the same period of the previous year, mainly due to losses from decrease in fair value of financial assets at fair value through profit or loss of the Bank due to market conditions. Operating expenses amounted to RMB774 million, representing an increase of RMB56 million or 7.80% as compared to the same period of the previous year. The cost-to-income ratio was 23.71%, representing an increase of 4.85 percentage points as compared to the same period of the previous year.

The balance of non-performing loans amounted to RMB4,271 million, representing an increase of RMB166 million as compared to the end of the previous year; the non-performing loan ratio was 1.30%, remaining at the same level as compared with the end of the previous year; and the provision coverage ratio was 270.32%, representing a decrease of 3.69 percentage points as compared to the end of the previous year.

In accordance with the Administrative Measures for the Capital of Commercial Banks (for Trial) (《商業銀行資本管理辦法(試行)》), as at the end of the Reporting Period, the Group's Core Tier I capital adequacy ratio, Tier I capital adequacy ratio and capital adequacy ratio were 9.98%, 11.09% and 13.42%, respectively, representing an increase of 0.62, 0.64 and 0.43 percentage points respectively as compared to the end of the previous year, fulfilling the latest regulatory requirements on capital adequacy ratios applicable to the PRC banking industry.

5. OTHER REMINDERS

Other important information about the Bank's operations during the Reporting Period that needs to be brought to the attention of investors

On February 28, 2022, the Bank's application for public issuance of A share convertible corporate bonds was approved by the Issuance Examination Committee of the China Securities Regulatory Commission.

On March 15, 2022, the Bank received the Reply on the Approval of the Public Issuance of Convertible Corporate Bonds by Bank of Chongqing Co., Ltd. (ZJ Approval [2022] No.505) issued by the China Securities Regulatory Commission, which approved the public issuance by the Bank of convertible corporate bonds with a total par value of RMB13,000 million for a term of 6 years.

On March 29, 2022, the underwriting funds and the investors' subscription funds after deduction of underwriting and sponsoring fees were transferred to the Bank by the sponsor (the lead underwriter) and the joint underwriters for A share convertible corporate bonds of the Bank, in accordance with the underwriting agreement. On the same day, the Bank published the Announcement on the Results of the Public Issuance of A Share Convertible Corporate Bonds by Bank of Chongqing Co., Ltd..

On April 14, 2022, the A share convertible corporate bonds of the Bank were listed on the Shanghai Stock Exchange (Stock abbreviation: 重銀轉債(BCQ Convertible Bonds); Stock code: 113056).

For details of the issuance of A share convertible corporate bonds of the Bank, please refer to the announcements published by the Bank on the website of the Shanghai Stock Exchange, the "HKEXnews" website of The Stock Exchange of Hong Kong Limited and the official website of the Bank.

6. PUBLICATION OF QUARTERLY REPORT

The quarterly report will be published on the “HKEXnews” website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the official website of the Bank (www.cqcbank.com). The quarterly report prepared under the PRC GAAP (China Accounting Standards) will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Bank (www.cqcbank.com).

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

On behalf of the Board
Bank of Chongqing Co., Ltd.*
LIN Jun
Chairman

Chongqing, the PRC, April 29, 2022

As at the date of this announcement, the executive directors of the Bank are Ms. LIN Jun, Mr. RAN Hailing, Mr. LIU Jianhua and Mr. WONG Wah Sing; the non-executive directors are Mr. WONG Hon Hing, Mr. YANG Yusong, Mr. WU Heng and Ms. ZHONG Xian; and the independent non-executive directors are Dr. LIU Xing, Mr. WANG Rong, Dr. ZOU Hong, Dr. FUNG Don Hau and Mr. YUAN Xiaobin.

APPENDIX FINANCIAL STATEMENTS ACCORDING TO IFRSS

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2022

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

	For the three months ended March 31,	
	2022 (Unaudited)	2021 (Unaudited)
Interest income	6,775,315	6,659,941
Interest expense	(4,086,660)	(3,782,450)
Net interest income	2,688,655	2,877,491
Fee and commission income	254,663	220,667
Fee and commission expense	(36,620)	(46,899)
Net fee and commission income	218,043	173,768
Net trading gains/(losses)	(32,741)	93,451
Net gains on investment securities	206,281	435,664
Other operating income	45,455	26,783
Operating income	3,125,693	3,607,157
Operating expenses	(774,167)	(718,141)
Impairment losses on credits	(628,850)	(1,075,274)
Other asset impairment losses	–	(3,406)
Operating profit	1,722,676	1,810,336
Share of profit of associates	61,811	52,369
Profit before income tax	1,784,487	1,862,705
Income tax	(294,882)	(384,362)
Net profit for the period	1,489,605	1,478,343

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)

FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2022

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

	For the three months ended March 31,	
	2022	2021
	(Unaudited)	(Unaudited)
Other comprehensive income		
<i>Items that may be reclassified to profit or loss:</i>		
Net loss on debt investments at fair value through other comprehensive income	(222,758)	(321,620)
Less: Relevant income tax impact	<u>55,689</u>	<u>80,405</u>
Subtotal	<u>(167,069)</u>	<u>(241,215)</u>
<i>Items that will not be reclassified to profit or loss:</i>		
Remeasurement of retirement benefits/(losses)	(76)	3,968
Less: Relevant income tax impact	<u>19</u>	<u>(992)</u>
Subtotal	<u>(57)</u>	<u>2,976</u>
Total other comprehensive income, net of tax	<u>(167,126)</u>	<u>(238,239)</u>
Total comprehensive income for the period	<u><u>1,322,479</u></u>	<u><u>1,240,104</u></u>

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)
FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2022
(All amounts expressed in thousands of RMB unless otherwise stated)

	For the three months ended March 31,	
	2022	2021
	(Unaudited)	(Unaudited)
Net profit attributable to:		
Shareholders of the Bank	1,443,382	1,434,136
Non-controlling interests	<u>46,223</u>	<u>44,207</u>
	<u>1,489,605</u>	<u>1,478,343</u>
Comprehensive income attributable to:		
Shareholders of the Bank	1,276,256	1,195,897
Non-controlling interests	<u>46,223</u>	<u>44,207</u>
	<u>1,322,479</u>	<u>1,240,104</u>
Earnings per share attributable to the shareholders of the Bank (expressed in RMB per share)		
– Basic and diluted	<u>0.42</u>	<u>0.41</u>

Chairman:
LIN Jun

President:
RAN Hailing

Vice President:
YANG Shiyin

Head of Finance Department:
YANG Kun

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION*AS AT MARCH 31, 2022**(All amounts expressed in thousands of RMB unless otherwise stated)*

	March 31, 2022 (Unaudited)	December 31, 2021 (Audited)
ASSETS		
Cash and balances with central bank	39,692,219	37,200,469
Due from other banks and financial institutions	67,780,343	44,831,819
Financial assets at fair value through profit or loss	19,633,404	24,585,122
Loans and advances to customers	318,308,540	306,883,598
Investment securities		
– Financial assets at fair value through other comprehensive income	63,165,314	64,087,193
– Financial assets measured at amortised cost	123,627,444	130,464,527
Investment in associates	2,289,969	2,228,158
Fixed assets	3,143,450	3,152,421
Deferred tax assets	3,993,107	3,846,343
Other assets	1,516,646	1,673,970
Total assets	<u>643,150,436</u>	<u>618,953,620</u>
LIABILITIES		
Due to and placements from banks and other financial institutions	98,571,931	107,241,149
Customer deposits	357,755,633	338,695,343
Financial liabilities at fair value through profit or loss	6,463	5,772
Taxes payable	359,383	248,418
Debt securities issued	130,329,745	118,852,070
Other liabilities	4,484,735	4,664,173
Total liabilities	<u>591,507,890</u>	<u>569,706,925</u>

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)*AS AT MARCH 31, 2022**(All amounts expressed in thousands of RMB unless otherwise stated)*

	March 31, 2022 (Unaudited)	December 31, 2021 (Audited)
SHAREHOLDERS' EQUITY		
Share capital	3,474,505	3,474,505
Other equity instrument	5,981,028	4,909,307
Capital surplus	8,045,809	8,044,708
Other reserves	11,621,799	11,701,636
Retained earnings	20,499,125	19,143,032
	<hr/>	<hr/>
Total equity attributable to shareholders of the Bank	49,622,266	47,273,188
Non-controlling interests	2,020,280	1,973,507
	<hr/>	<hr/>
Total shareholders' equity	51,642,546	49,246,695
	<hr/>	<hr/>
Total liabilities and shareholders' equity	643,150,436	618,953,620
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Chairman:
LIN JunPresident:
RAN HailingVice President:
YANG ShiyinHead of Finance Department:
YANG Kun

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2022
(All amounts expressed in thousands of RMB unless otherwise stated)

	For the three months ended March 31,	
	2022	2021
	(Unaudited)	(Unaudited)
Cash flows from operating activities:		
Profit before income tax	1,784,487	1,862,705
Adjustments:		
Depreciation and amortisation	96,692	84,671
Impairment losses on loans	674,131	1,026,191
Provision for/(reversal of) impairment allowances on other assets	(45,281)	52,489
Net losses/(gains) on disposal of long-term assets	(4,813)	52
Fair value losses/(gains)	341,050	(145,360)
Net gains arising from financial investments	(609,505)	(352,832)
Share of profit of associates	(61,811)	(52,369)
Interest income arising from investment securities	(2,261,732)	(2,136,266)
Interest expense arising from financing activities	897,240	805,230
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Net (increase)/decrease in operating assets:		
Net increase in restricted deposit balances with central bank	(478,198)	(673,388)
Net increase in due from and placements with banks and other financial institutions	(1,395,540)	(18,512)
Net increase in financial assets held under resale agreements	(24,261,574)	(5,200,456)
Net increase in loans and advances to customers	(11,809,361)	(16,381,919)
Net decrease/(increase) in other operating assets	1,974,679	(686,210)
Net increase/(decrease) in operating liabilities:		
Net (decrease)/increase in borrowings from central banks	(832,704)	1,767,657
Net increase in due to and placements from banks and other financial institutions	1,652,766	2,142,424
Net decrease in financial assets sold under repurchase agreements	(9,772,200)	(1,383,879)
Net increase in customer deposits	18,648,109	11,283,745
Net increase in other operating liabilities	398,972	545,845
Income tax paid	(274,973)	(400,627)
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Net cash outflows from operating activities	(25,339,566)	(7,860,809)

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)*FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2022**(All amounts expressed in thousands of RMB unless otherwise stated)*

	For the three months ended March 31,	
	2022	2021
	(Unaudited)	(Unaudited)
Cash flows from investing activities:		
Proceeds from disposal of fixed assets, intangible assets and other long-term assets	13,007	43,612
Purchase of fixed assets, intangible assets and other long-term assets	(79,834)	(99,388)
Proceeds from redemption of investments	26,706,120	14,965,096
Return on investments	2,695,578	2,324,774
Purchase of investment securities	(16,316,134)	(19,616,364)
Net cash inflows/(outflows) from investing activities	13,018,737	(2,382,270)
Cash flows from financing activities:		
Cash received from absorbing investment	–	3,705,289
Proceeds from issuance of debt securities and inter-bank certificates of deposit	48,464,545	30,609,432
Cash paid to redeem debt securities and inter-bank certificates of deposit issued	(36,390,000)	(25,810,000)
Cash paid for lease liabilities	(14,906)	(10,806)
Cash paid for interest	(429,399)	(354,000)
Dividends paid to shareholders	–	(63,042)
Cash received from other financing activities	1,651	–
Net cash inflows from financing activities	11,631,891	8,076,873
Impact from exchange rate changes on cash and cash equivalents	(4,014)	13,959
Net decrease in cash and cash equivalents	(692,952)	(2,152,247)
Cash and cash equivalents at the beginning of the period	17,028,563	11,524,221
Cash and cash equivalents at the end of the period	16,335,611	9,371,974

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