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中國銀行股份有限公司  
**BANK OF CHINA LIMITED**

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

**(the "Bank")**

**(Stock Code: 3988 and 4619 (Preference Shares))**

## **Report for the Third Quarter ended 30 September 2024**

The Board of Directors (the "**Board**") of the Bank is pleased to announce the unaudited results of the Bank and its subsidiaries (the "**Group**") for the third quarter ended 30 September 2024. This announcement is made by the Bank pursuant to 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*.

## I. MAJOR FINANCIAL DATA

### 1.1 Major accounting data and financial indicators for the Group prepared in accordance with International Financial Reporting Standards as issued by the IASB (“IFRS Accounting Standards”)

Unit: RMB million (unless otherwise stated)

Items	Three-month period ended 30 September 2024	Change as compared to the same period of last year (%)	Nine-month period ended 30 September 2024	Change as compared to the same period of last year (%)
Operating income	161,176	6.58	479,105	1.74
Profit for the period	60,953	3.64	187,489	0.53
Profit attributable to equity holders of the Bank	57,162	4.38	175,763	0.52
Net cash flows from operating activities	N/A	N/A	168,139	-65.41
Basic and diluted earnings per share (RMB)	0.19	4.38	0.55	-0.06
Return on weighted average equity (% , annualised)	9.45	Down by 0.37 percentage point	9.55	Down by 0.82 percentage point
Items	As at 30 September 2024	As at 31 December 2023	Change as compared to the end of last year (%)	
Total assets	34,068,988	32,432,166	5.05	
Capital and reserves attributable to equity holders of the Bank	2,742,107	2,629,510	4.28	

Note: The impact of preference shares dividends and perpetual bonds interest declared in the current reporting period has been considered in the calculation of the above indicators.

### 1.2 Changes in major accounting data and financial indicators and the reasons thereof

For the nine-month period ended 30 September 2024, the Group’s net cash flows from operating activities was an inflow of RMB168.139 billion, as compared to an inflow of RMB486.159 billion in the same period of the prior year. This was mainly attributable to the decrease in cash inflow from due to customers over the same period of the year.

### 1.3 Differences between IFRS Accounting Standards and Chinese Accounting Standards (“CAS”) consolidated financial statements

There were no differences in the Group’s operating results for the nine-month periods ended 30 September 2024 and 30 September 2023 or the total equity as at 30 September 2024 and as at 31 December 2023 presented in the Group’s consolidated financial statements prepared under IFRS Accounting Standards and those prepared under CAS.

## II. SHAREHOLDERS INFORMATION

### 2.1 Number of ordinary shareholders and top ten ordinary shareholders

**2.1.1 Number of ordinary shareholders as at 30 September 2024: 595,281 (including 429,899 A-Share Holders and 165,382 H-Share Holders)**

**2.1.2 Top ten ordinary shareholders as at 30 September 2024**

Unit: Share

No.	Name of ordinary shareholder	Number of shares held as at the end of the reporting period	Percentage of total ordinary shares	Number of shares subject to selling restrictions	Number of shares pledged, labelled or frozen	Type of shareholder	Type of ordinary shares
1	Central Huijin Investment Ltd.	188,791,906,533	64.13%	–	None	State	A
2	HKSCC Nominees Limited	81,777,415,806	27.78%	–	Unknown	Foreign legal person	H
3	China Securities Finance Co., Ltd.	7,941,164,885	2.70%	–	None	State-owned legal person	A
4	Central Huijin Asset Management Ltd.	1,810,024,500	0.61%	–	None	State-owned legal person	A
5	HKSCC Limited	1,655,770,230	0.56%	–	None	Foreign legal person	A
6	MUFG Bank, Ltd.	520,357,200	0.18%	–	Unknown	Foreign legal person	H
7	Industrial and Commercial Bank of China – SSE 50 Exchange Traded Open-End Index Securities Investment Funds	425,322,073	0.14%	–	None	Other	A
8	Industrial and Commercial Bank of China Limited – Huatai Bairui CSI 300 ETF	403,878,769	0.14%	–	None	Other	A
9	China Pacific Life Insurance Co., Ltd. – China Pacific Life Insurance Dividend Equity Portfolio (Traditional) with management of Changjiang Pension Insurance Co., Ltd.	319,000,000	0.11%	–	None	Other	A
10	China Construction Bank Corporation – E fund CSI 300 Exchange Traded Open-End Index Seed Securities Investment Fund	268,606,434	0.09%	–	None	Other	A

Notes:

- 1 The number of shares held by H-Share Holders was recorded in the register of members kept at the H-Share Registrar of the Bank.
- 2 The number of shares held by HKSCC Nominees Limited is the aggregate number of the Bank's H Shares it held as the nominee for all the institutional and individual investors that maintained accounts with it as at 30 September 2024.
- 3 Central Huijin Asset Management Ltd. is a wholly-owned subsidiary of Central Huijin Investment Ltd.
- 4 The number of shares held by HKSCC Limited is the aggregate number of the Bank's A Shares it held as a nominee holder who holds securities on behalf of others, including the number of SSE-listed securities acquired by Hong Kong SAR and overseas investors through Shanghai-Hong Kong Stock Connect.
- 5 Save as disclosed above, the Bank is not aware of any connected relation or concerted action among the aforementioned ordinary shareholders.

**2.1.3 Top ten shareholders' lending of shares from participation in refinancing business as at 30 September 2024**

Unit: Share

Name of shareholder	Shares held in ordinary securities account and credit securities account at the beginning of the reporting period		Shares lent and unreturned in the refinancing business at the beginning of the reporting period		Shares held in ordinary securities account and credit securities account at the end of the reporting period		Shares lent and unreturned in the refinancing business at the end of the reporting period	
	Aggregate number	Percentage of total issued ordinary shares	Aggregate number	Percentage of total issued ordinary shares	Aggregate number	Percentage of total issued ordinary shares	Aggregate number	Percentage of total issued ordinary shares
Industrial and Commercial Bank of China – SSE 50 Exchange Traded Open-End Index Securities Investment Funds	256,936,000	0.09%	1,694,600	0.0006%	425,322,073	0.14%	–	–
Industrial and Commercial Bank of China Limited – Huatai Bairui CSI 300 ETF	157,050,769	0.05%	150,400	0.0001%	403,878,769	0.14%	–	–
China Construction Bank Corporation – E fund CSI 300 Exchange Traded Open-End Index Seed Securities Investment Fund	54,428,248	0.02%	4,698,600	0.0016%	268,606,434	0.09%	–	–

Note: The Bank is not aware of any participation by relevant H-Share Holders in any margin trading, short selling or refinancing business.

## 2.2 Number of preference shareholders and top ten preference shareholders

### 2.2.1 Number of preference shareholders as at 30 September 2024: 98 (including 97 domestic preference shareholders and 1 offshore preference shareholder)

### 2.2.2 Top ten preference shareholders as at 30 September 2024

Unit: Share

No.	Name of preference shareholder	Number of shares held as at the end of the reporting period	Percentage of total preference shares	Number of shares pledged or frozen	Type of shareholder	Type of preference shares
1	The Bank of New York Mellon Corporation	197,865,300	16.52%	Unknown	Foreign legal person	Offshore Preference Shares
2	Bosera Fund – ICBC – Bosera – ICBC – Flexible Allocation No. 5 Specific Multi-customer Assets Management Plan	113,100,000	9.44%	None	Other	Domestic Preference Shares
3	China Credit Trust Co., Ltd. – China Credit Trust – Baofu No.2 Collective Capital Trust Fund	73,383,300	6.13%	None	Other	Domestic Preference Shares
4	CCB Trust Co., Ltd. – CCB Trust – Jian Yue Chang Hong No.1 Single Fund Trust	72,540,000	6.06%	None	Other	Domestic Preference Shares
5	China Life Insurance Company Limited – Traditional – General Insurance Product – 005L – CT001SH	70,000,000	5.84%	None	Other	Domestic Preference Shares
6	China Credit Trust Co., Ltd. – China Credit Trust – Baofu No.22 Collective Capital Trust Fund	34,358,700	2.87%	None	Other	Domestic Preference Shares
7	Shanghai Tobacco Group Co., Ltd.	30,000,000	2.50%	None	State-owned legal person	Domestic Preference Shares
7	Ping An Life Insurance Company of China – Universal – Individual Universal Insurance	30,000,000	2.50%	None	Other	Domestic Preference Shares
9	China Credit Trust Co., Ltd. – China Credit Trust – Baofu No.31 Collective Capital Trust Fund	28,000,000	2.34%	None	Other	Domestic Preference Shares
10	HwaBao Trust Co., Ltd. – HwaBao Trust – Multi-Strategy You Ying No.1 Securities Investment Collective Capital Trust Fund	26,940,000	2.25%	None	Other	Domestic Preference Shares

#### Notes:

- The Bank of New York Mellon Corporation, acting as the custodian for all the offshore preference shareholders that maintained accounts with Euroclear and Clearstream as at 30 September 2024, held 197,865,300 Offshore Preference Shares, representing 100% of the Offshore Preference Shares.
- China Credit Trust Co., Ltd. – China Credit Trust – Baofu No.2 Collective Capital Trust Fund, China Credit Trust Co., Ltd. – China Credit Trust – Baofu No.22 Collective Capital Trust Fund and China Credit Trust Co., Ltd. – China Credit Trust – Baofu No.31 Collective Capital Trust Fund are managed by China Credit Trust Co., Ltd.
- Save as disclosed above, the Bank is not aware of any connected relation or concerted action among the aforementioned preference shareholders, or among the aforementioned preference shareholders and the Bank's top ten ordinary shareholders.

### III. OTHER SIGNIFICANT INFORMATION

#### 3.1 Summary of analysis on overall operating activities

During the first three quarters of 2024, the Group achieved a profit for the period of RMB187.489 billion and a profit attributable to equity holders of the Bank of RMB175.763 billion, an increase of 0.53% and 0.52% respectively compared with the same period of 2023. Return on average total assets (ROA) was 0.75%, and return on average equity (ROE) was 9.55%. The common equity tier 1 capital adequacy ratio<sup>1</sup>, tier 1 capital adequacy ratio<sup>1</sup> and capital adequacy ratio<sup>1</sup> stood at 12.23%, 14.36% and 19.01% respectively. For detailed information of liquidity coverage ratio, please refer to the Group's 2024 Q3 Pillar 3 Disclosure Report.

##### **3.1.1 The principal components of the Group's consolidated income statement for the nine-month period ended 30 September 2024 were as follows:**

1. The Group's net interest income amounted to RMB335.997 billion, representing a decrease of RMB16.975 billion or 4.81% compared with the same period of 2023. The net interest margin was 1.41%.
2. The Group's non-interest income amounted to RMB143.108 billion, representing an increase of RMB25.148 billion or 21.32% compared with the same period of 2023. Non-interest income represented 29.87% of the total operating income. Particularly, net fee and commission income amounted to RMB60.693 billion, a decrease of RMB2.480 billion or 3.93% compared with the same period of 2023. Other non-interest income totalled to RMB82.415 billion, an increase of RMB27.628 billion or 50.43% compared with the same period of 2023.
3. The Group's operating expenses amounted to RMB172.702 billion, an increase of RMB15.879 billion or 10.13% compared with the same period of 2023. The cost to income ratio (calculated under domestic regulations) was 26.80%.
4. The Group's impairment losses on assets<sup>2</sup> amounted to RMB85.840 billion, a decrease of RMB5.263 billion or 5.78% compared with the same period of 2023. Particularly, the credit impairment losses amounted to RMB85.734 billion, a decrease of RMB5.335 billion or 5.86% compared with the same period of 2023.

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<sup>1</sup> Calculated in accordance with the *Capital Rules for Commercial Banks* (J.J.Z.J.L [2023] No. 4) issued by the National Financial Regulatory Administration, and other relevant provisions.

<sup>2</sup> Impairment losses on assets includes credit impairment losses and impairment losses on other assets.

### **3.1.2 The principal components of the Group's consolidated statement of financial position as at 30 September 2024 were as follows:**

The Group's total assets amounted to RMB34,068.988 billion, an increase of RMB1,636.822 billion or 5.05% compared with the prior year-end. Total liabilities amounted to RMB31,195.005 billion, an increase of RMB1,519.654 billion or 5.12% compared with the prior year-end.

1. The Group's due to customers<sup>3</sup> amounted to RMB23,710.630 billion, an increase of RMB803.580 billion or 3.51% compared with the prior year-end. Particularly, corporate deposits amounted to RMB11,512.600 billion, personal deposits amounted to RMB11,476.800 billion, certificates of deposit and other deposits amounted to RMB386.089 billion. The Group's RMB due to customers totalled RMB18,954.994 billion, an increase of RMB672.524 billion or 3.68% compared with the prior year-end.
2. The Group's loans and advances to customers<sup>3</sup> amounted to RMB21,435.928 billion, an increase of RMB1,474.149 billion or 7.38% compared with the prior year-end. Particularly, corporate loans amounted to RMB14,596.520 billion, personal loans amounted to RMB6,783.335 billion. The Group's RMB loans and advances to customer totalled RMB18,366.073 billion, an increase of RMB1,662.413 billion or 9.95% compared with the prior year-end. The Group reported non-performing loans RMB270.037 billion, and the ratio of non-performing loans to total loans was 1.26%, a decrease of 0.01 percentage point compared with the prior year-end. The ratio of allowance for loan impairment losses to non-performing loans was 198.86%, an increase of 7.20 percentage points compared with the prior year-end.
3. The Group's financial investments amounted to RMB7,896.229 billion, an increase of RMB737.512 billion or 10.30% compared with the prior year-end. The RMB-denominated investments amounted to RMB5,964.798 billion, an increase of RMB523.021 billion or 9.61% compared with the prior year-end. Foreign currency-denominated investments amounted to USD275.627 billion, an increase of USD33.214 billion or 13.70% compared with the prior year-end.
4. The Group's total equity amounted to RMB2,873.983 billion, an increase of RMB117.168 billion or 4.25% compared with the prior year-end.

### **3.2 Implementation of cash dividend policy during the reporting period**

The 2024 Fourth Board of Directors of the Bank considered and approved the dividend distribution plan for the Bank's Domestic Preference Shares. The Bank distributed a total of RMB1.1745 billion (before tax) of dividends on the Domestic Preference Shares (Fourth Tranche) on 29 August 2024, with an annual dividend rate of 4.35% (before tax). The dividend distribution plan has been accomplished.

A cash dividend of RMB2.364 per ten ordinary shares (before tax) in respect of the profit for the year ended 31 December 2023 amounting to RMB69,593 million (before tax) was approved at the Annual General Meeting held on 28 June 2024. Such cash dividend was distributed on 17 July 2024 and 5 August 2024 after the appropriate withholding of individual and enterprise income taxes.

### **3.3 Other significant events**

For announcements regarding other significant events made in accordance with the regulatory requirements during the reporting period, please refer to the websites of the Shanghai Stock Exchange, Hong Kong Exchanges and Clearing Limited and the Bank.

<sup>3</sup> Due to customers and loans and advances to customers include accrued interest.

#### IV. FINANCIAL STATEMENTS (PREPARED IN ACCORDANCE WITH IFRS ACCOUNTING STANDARDS)

##### Consolidated Income Statement

	Unit: RMB million			
	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2024 Unaudited	2023 Unaudited	2024 Unaudited	2023 Unaudited
Interest income	266,128	270,010	809,122	777,011
Interest expense	(156,891)	(151,030)	(473,125)	(424,039)
<b>Net interest income</b>	<b>109,237</b>	<b>118,980</b>	<b>335,997</b>	<b>352,972</b>
Fee and commission income	19,726	20,463	69,481	73,310
Fee and commission expense	(1,893)	(3,666)	(8,788)	(10,137)
<b>Net fee and commission income</b>	<b>17,833</b>	<b>16,797</b>	<b>60,693</b>	<b>63,173</b>
Net trading gains	17,498	2,387	31,978	20,002
Net gains on transfers of financial assets	3,652	404	8,131	164
Other operating income	12,956	12,657	42,306	34,621
<b>Operating income</b>	<b>161,176</b>	<b>151,225</b>	<b>479,105</b>	<b>470,932</b>
Operating expenses	(64,412)	(52,523)	(172,702)	(156,823)
Credit impairment losses	(25,216)	(30,506)	(85,734)	(91,069)
Impairment losses on other assets	(45)	(16)	(106)	(34)
<b>Operating profit</b>	<b>71,503</b>	<b>68,180</b>	<b>220,563</b>	<b>223,006</b>
Share of results of associates and joint ventures	623	515	766	608
<b>Profit before income tax</b>	<b>72,126</b>	<b>68,695</b>	<b>221,329</b>	<b>223,614</b>
Income tax expense	(11,173)	(9,880)	(33,840)	(37,111)
<b>Profit for the period</b>	<b>60,953</b>	<b>58,815</b>	<b>187,489</b>	<b>186,503</b>
<b>Attributable to:</b>				
Equity holders of the Bank	57,162	54,763	175,763	174,858
Non-controlling interests	3,791	4,052	11,726	11,645
	<b>60,953</b>	<b>58,815</b>	<b>187,489</b>	<b>186,503</b>
Basic and diluted earnings per share (in RMB)	0.19	0.19	0.55	0.55



## Consolidated Statement of Comprehensive Income

	Unit: RMB million			
	For the three-month period ended 30 September		For the nine-month period ended 30 September	
	2024 Unaudited	2023 Unaudited	2024 Unaudited	2023 Unaudited
<b>Profit for the period</b>	<b>60,953</b>	<b>58,815</b>	<b>187,489</b>	<b>186,503</b>
<b>Other comprehensive income:</b>				
<b>Items that will not be reclassified to profit or loss</b>				
– Actuarial (losses)/gains on defined benefit plans	(2)	(7)	(12)	60
– Changes in fair value on equity instruments designated at fair value through other comprehensive income	1,366	3,870	3,194	5,620
– Other	–	–	48	(3)
Subtotal	1,364	3,863	3,230	5,677
<b>Items that may be reclassified to profit or loss</b>				
– Changes in fair value on debt instruments measured at fair value through other comprehensive income	11,599	(6,627)	35,805	3,441
– Allowance for credit losses on debt instruments measured at fair value through other comprehensive income	109	401	(549)	1,094
– Finance expenses from insurance contracts issued	(3,079)	(91)	(7,622)	(2,064)
– Exchange differences from the translation of foreign operations	(3,306)	(3,740)	(2,097)	10,985
– Other	(357)	90	(166)	283
Subtotal	4,966	(9,967)	25,371	13,739
<b>Other comprehensive income for the period, net of tax</b>	<b>6,330</b>	<b>(6,104)</b>	<b>28,601</b>	<b>19,416</b>
<b>Total comprehensive income for the period</b>	<b>67,283</b>	<b>52,711</b>	<b>216,090</b>	<b>205,919</b>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Bank	63,244	50,065	205,384	192,105
Non-controlling interests	4,039	2,646	10,706	13,814
	<b>67,283</b>	<b>52,711</b>	<b>216,090</b>	<b>205,919</b>

## Consolidated Statement of Financial Position

	Unit: RMB million	
	As at <b>30 September 2024</b> Unaudited	As at <b>31 December 2023</b> Audited
<b>ASSETS</b>		
Cash and due from banks and other financial institutions	533,308	568,855
Balances with central banks	2,422,681	2,941,140
Placements with and loans to banks and other financial institutions	1,220,234	1,233,888
Government certificates of indebtedness for bank notes issued	205,144	203,176
Precious metals	130,974	96,968
Derivative financial assets	132,196	146,750
Loans and advances to customers, net	20,899,320	19,476,871
Financial investments	7,896,229	7,158,717
– Financial assets at fair value through profit or loss	604,728	550,421
– Financial assets at fair value through other comprehensive income	4,030,621	3,248,113
– Financial assets at amortised cost	3,260,880	3,360,183
Investments in associates and joint ventures	41,965	39,550
Property and equipment	216,134	227,135
Construction in progress	19,564	20,346
Investment properties	22,505	22,704
Deferred income tax assets	72,881	75,156
Other assets	255,853	220,910
<b>Total assets</b>	<b>34,068,988</b>	<b>32,432,166</b>

## Consolidated Statement of Financial Position (continued)

	Unit: RMB million	
	As at 30 September 2024 Unaudited	As at 31 December 2023 Audited
<b>LIABILITIES</b>		
Due to banks and other financial institutions	2,998,823	2,245,362
Due to central banks	901,139	1,235,320
Bank notes in circulation	205,144	203,249
Placements from banks and other financial institutions	403,350	474,977
Financial liabilities held for trading	40,828	54,264
Derivative financial liabilities	134,861	135,973
Due to customers	23,710,630	22,907,050
Bonds issued	2,095,072	1,802,446
Other borrowings	33,708	36,176
Current tax liabilities	39,590	59,303
Retirement benefit obligations	1,594	1,676
Deferred income tax liabilities	8,852	7,397
Other liabilities	621,414	512,158
	<u>31,195,005</u>	<u>29,675,351</u>
<b>Total liabilities</b>		
<b>EQUITY</b>		
<b>Capital and reserves attributable to equity holders of the Bank</b>		
Share capital	294,388	294,388
Other equity instruments	389,513	399,505
– Preference shares	119,550	119,550
– Perpetual bonds	269,963	279,955
Capital reserve	135,785	135,736
Other comprehensive income	64,487	34,719
Statutory reserves	257,414	256,729
General and regulatory reserves	378,986	379,285
Undistributed profits	1,221,534	1,129,148
	<u>2,742,107</u>	<u>2,629,510</u>
<b>Non-controlling interests</b>	<u>131,876</u>	<u>127,305</u>
<b>Total equity</b>	<u>2,873,983</u>	<u>2,756,815</u>
<b>Total equity and liabilities</b>	<u><u>34,068,988</u></u>	<u><u>32,432,166</u></u>

GE Haijiao  
Director

LIN Jingzhen  
Director

## Consolidated Statement of Cash Flows

	Unit: RMB million	
	<b>For the nine-month period ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	Unaudited	Unaudited
<b>Cash flows from operating activities</b>		
Profit before income tax	221,329	223,614
Adjustments:		
Impairment losses on assets	85,840	91,103
Depreciation of property and equipment and right-of-use assets	16,162	16,894
Amortisation of intangible assets and other assets	5,679	5,768
Net gains on disposals of property and equipment, intangible assets and other long-term assets	(1,117)	(570)
Net losses on disposals of investments in subsidiaries, associates and joint ventures	5	–
Share of results of associates and joint ventures	(766)	(608)
Interest income arising from financial investments	(160,523)	(140,761)
Dividends arising from investment securities	(394)	(486)
Net (gains)/losses on financial investments	(7,393)	747
Interest expense arising from bonds issued	43,549	33,305
Accreted interest on impaired loans	(1,042)	(719)
Interest expense arising from lease liabilities	467	502
Net changes in operating assets and liabilities:		
Net increase in balances with central banks	(27,655)	(191,828)
Net decrease in due from and placements with and loans to banks and other financial institutions	64,434	116,178
Net (increase)/decrease in precious metals	(34,029)	34,659
Net increase in loans and advances to customers	(1,502,375)	(2,223,481)
Net decrease/(increase) in other assets	236,254	(116,596)
Net increase in due to banks and other financial institutions	742,784	24,227
Net (decrease)/increase in due to central banks	(338,117)	106,973
Net decrease in placements from banks and other financial institutions	(84,388)	(41,168)
Net increase in due to customers	763,609	2,456,285
Net (decrease)/increase in other borrowings	(2,468)	5,861
Net increase in other liabilities	205,515	136,678
Cash inflow from operating activities	225,360	536,577
Income tax paid	(57,221)	(50,418)
Net cash inflow from operating activities	<b>168,139</b>	<b>486,159</b>

## Consolidated Statement of Cash Flows (continued)

	Unit: RMB million	
	<b>For the nine-month period ended 30 September</b>	
	<b>2024</b>	<b>2023</b>
	Unaudited	Unaudited
<b>Cash flows from investing activities</b>		
Proceeds from disposals of property and equipment, intangible assets and other long-term assets	10,489	2,942
Proceeds from disposals of investments in subsidiaries, associates and joint ventures	55	–
Dividends received	965	1,026
Interest income received from financial investments	164,774	141,681
Proceeds from disposals/maturities of financial investments	3,420,884	2,613,095
Increase in investments in subsidiaries, associates and joint ventures	(2,179)	(225)
Purchase of property and equipment, intangible assets and other long-term assets	(15,880)	(18,679)
Purchase of financial investments	(4,398,359)	(3,018,652)
Other net cash flows from investing activities	2,537	–
	<u>(816,714)</u>	<u>(278,812)</u>
Net cash outflow from investing activities		
<b>Cash flows from financing activities</b>		
Proceeds from issuance of bonds	1,030,346	813,314
Proceeds from issuance of other equity instruments	29,998	30,000
Proceeds from capital contribution by non-controlling shareholders	–	62
Repayments of debts issued	(777,940)	(740,328)
Cash payments for interest on bonds issued	(22,831)	(17,589)
Repayments of other equity instruments issued	(40,000)	–
Dividend payments to ordinary shareholders	(69,593)	(68,298)
Dividend and interest payments to other equity instrument holders	(13,265)	(12,263)
Dividend payments to non-controlling shareholders	(6,832)	(7,024)
Other net cash flows from financing activities	(4,877)	(22,665)
	<u>125,006</u>	<u>(24,791)</u>
Net cash inflow/(outflow) from financing activities		
Effect of exchange rate changes on cash and cash equivalents	(3,951)	26,959
	<u>(527,520)</u>	<u>209,515</u>
<b>Net (decrease)/increase in cash and cash equivalents</b>		
Cash and cash equivalents at beginning of the period	2,516,725	2,091,466
	<u>1,989,205</u>	<u>2,300,981</u>
Cash and cash equivalents at end of the period		
<b>Net cash flows from operating activities include:</b>		
Interest received	672,390	651,082
Interest paid	(383,260)	(348,700)
	<u>289,130</u>	<u>302,382</u>

## V. QUARTERLY REPORT

This announcement is simultaneously available on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and that of the Bank at [www.boc.cn](http://www.boc.cn). The 2024 third quarter report prepared in accordance with CAS is also available on the website of the Shanghai Stock Exchange at [www.sse.com.cn](http://www.sse.com.cn) and that of the Bank at [www.boc.cn](http://www.boc.cn).

**The Board of Directors of  
Bank of China Limited**

Beijing, PRC  
30 October 2024

*As at the date of this announcement, the directors of the Bank are: Ge Haijiao, Lin Jingzhen, Zhang Yong\*, Zhang Jiangang\*, Huang Binghua\*, Liu Hui\*, Shi Yongyan\*, Lou Xiaohui\*, Martin Cheung Kong Liao#, Chui Sai Peng Jose#, Jean-Louis Ekra#, Giovanni Tria# and Liu Xiaole#.*

\* *Non-executive Directors*

# *Independent Non-executive Directors*