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Bank of Qingdao Co., Ltd.*

青島銀行股份有限公司*

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

(H Shares Stock Code: 3866)

UPDATES ON PRELIMINARY RESULTS FOR THE FIRST HALF OF 2025

This announcement is made by Bank of Qingdao Co., Ltd. (the "**Bank**", together with its subsidiaries, the "**Company**") 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Unless otherwise specified, the amounts stated in this announcement are expressed in Renminbi ("**RMB**").

The financial data for the first half of 2025 contained in this announcement are the consolidated data preliminarily calculated according to the China Accounting Standards for Business Enterprises which have not been audited by the accounting firm. There may be differences from the final figures disclosed in the 2025 interim report. Shareholders and potential investors of the Bank should exercise caution when dealing in the securities of the Bank.

I. KEY FINANCIAL DATA AND INDICATORS FOR THE FIRST HALF YEAR OF 2025

Unit: in RMB thousand, unless otherwise specified

Item	January to June 2025 (Unaudited)	January to June 2024 (Unaudited)	Changes (%)
Operating income	7,662,414	7,128,085	7.50
Operating profit	3,604,021	3,238,877	11.27
Total profit	3,608,358	3,233,244	11.60
Net profit attributable to shareholders of the Bank	3,064,683	2,640,917	16.05
Net profit attributable to shareholders of the Bank after deducting non-recurring profit or loss	3,037,035	2,591,790	17.18
Basic earnings per share[(1)] (RMB/share)	0.53	0.45	17.78
Weighted average return on net assets[(1)] (annualized, %)	15.75	15.34	Increase by 0.41 percentage point

Item	30 June 2025 (Unaudited)	31 December 2024 (Audited)	Changes (%)
Total assets	743,027,546	689,963,033	7.69
Equity attributable to equity shareholders of the Bank	46,078,064	43,932,381	4.88
Share capital	5,820,355	5,820,355	–
Net assets per share attributable to ordinary shareholders of the Bank[(2)] (RMB/share)	6.82	6.45	5.74
Non-performing loan ratio (%)	1.12	1.14	Decrease by 0.02 percentage point
Provision coverage ratio (%)	252.80	241.32	Increase by 11.48 percentage points

Notes: (1) Basic earnings per share and weighted average return on net assets were calculated according to the Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 9－Computation and Disclosure of Return on Net Assets and Earnings per Share (2010 Revision) (《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)). The basic earnings per share and the weighted average return on net assets for the period both increased year-on-year, mainly due to the increase in the net profit attributable to ordinary shareholders of the Bank. The Bank issued perpetual bonds from July to August 2022, which were classified as other equity instruments. Therefore, in calculating weighted average return on net assets, the effect from perpetual bonds has been deducted from the "weighted average net assets".

(2) Net assets per share attributable to ordinary shareholders of the Bank = (equity attributable to equity shareholders of the Bank – other equity instruments)/the number of ordinary shares as at the end of the period.

(3) The "audit" in the above unaudited and audited data and indicators refers to the audit by the accounting firm.

II. INFORMATION ON OPERATING RESULTS AND FINANCIAL POSITION

In the first half of 2025, the Company fully implemented the decisions and arrangements of the central, provincial and municipal authorities, adhered to the path of high-quality development, and further refined the "Five Major Aspects" on finance. In accordance with the annual operating guidance ideology of "professional improvement, digital and intelligent empowerment, system optimization, and characteristic driving", the Company steadily expanded the business scale, deeply promoted cost reduction and efficiency improvement, and achieved simultaneous growth in scale, profitability and quality, thus realizing robust operating results.

The business scale expanded steadily. As of the end of June 2025, the Company's total assets reached RMB743.028 billion, representing an increase of RMB53.065 billion or 7.69% as compared with that at the end of the previous year, among which, the total loans to customers reached RMB368.406 billion, representing an increase of RMB27.716 billion or 8.14% as compared with that at the end of the previous year; the total liabilities reached RMB695.944 billion, representing an increase of RMB50.880 billion or 7.89% as compared with that at the end of the previous year, among which, the total deposits from customers reached RMB466.140 billion, representing an increase of RMB34.116 billion or 7.90% as compared with that at the end of the previous year.

The profitability improved steadily. In the first half of 2025, the Company achieved a net profit attributable to shareholders of the Bank of RMB3.065 billion, representing a year-on-year increase of RMB424 million or 16.05%; the operating income reached RMB7.662 billion, representing a year-on-year increase of RMB534 million or 7.50%; the weighted average return on net assets (annualized) amounted to 15.75%, representing a year-on-year increase of 0.41 percentage point; and the basic earnings per share came to RMB0.53, representing a year-on-year increase of RMB0.08 or 17.78%.

The asset quality improved continuously. As of the end of June 2025, the non-performing loan ratio of the Company was 1.12%, representing a decrease of 0.02 percentage point as compared with that at the end of the previous year; and the provision coverage ratio was 252.80%, representing an increase of 11.48 percentage points as compared with that at the end of the previous year.

By order of the Board
Bank of Qingdao Co., Ltd.*
Jing Zailun
Chairman

Qingdao, Shandong Province, the PRC
31 July 2025

As at the date of this announcement, the board of directors of the Bank comprises Mr. Jing Zailun, Mr. Wu Xianming, Ms. Chen Shuang and Mr. Liu Peng as executive directors; Mr. Zhou Yunjie, Mr. Rosario Strano, Ms. Tan Lixia, Mr. Giamberto Giraldo and Mr. Deng Youcheng as non-executive directors; Mr. Xing Lecheng, Mr. Zhang Xu, Mr. Cheung Man Chor, Elton, Mr. Du Ning and Mr. Fan Xuejun as independent non-executive directors.

* *Bank of Qingdao Co., Ltd. is not an authorized institution within the meaning of the 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.*