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Bank of Zhengzhou Co., Ltd.*

鄭州銀行股份有限公司*

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

(H Shares Stock Code: 6196)

THIRD QUARTERLY REPORT OF 2025

The board of directors (the “**Board**”) of Bank of Zhengzhou Co., Ltd.* (the “**Bank**”) hereby announces the unaudited third quarterly results of the Bank and its subsidiaries for the nine months ended 30 September 2025 (the “**Reporting Period**”), which were prepared in accordance with the International Financial Reporting Standards (“**IFRSs**”). 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 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By order of the Board
Bank of Zhengzhou Co., Ltd.*
ZHAO Fei
Chairman

Zhengzhou, Henan, the PRC
30 October 2025

As at the date of this announcement, the Board comprises Mr. ZHAO Fei and Ms. LI Hong as executive Directors; Ms. ZHANG Jihong, Mr. LIU Bingheng and Mr. WEI Zhigang as non-executive Directors; and Mr. LI Xiaojian, Mr. WANG Ning, Mr. LIU Yatian and Mr. SIU Chi Hung as independent non-executive Directors.

* *The Bank 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.*

IMPORTANT NOTICES:

1. The Board, the board of supervisors, and directors, supervisors and senior management of the Bank warrant the truthfulness, accuracy and completeness of the contents of this third quarterly report of 2025 of the Bank (the “**Report**”), and that there are no false representations or misleading statements contained in or material omissions from the Report, and they jointly and severally assume liability for the Report.
2. Financial information set out in the Report has been prepared in accordance with the IFRSs. Unless otherwise specified, the financial information contained herein represents data from the consolidated financial statements of the Bank and its subsidiaries, i.e. Henan Jiuding Financial Leasing Co., Ltd., Fugou Zhengyin County Bank Co., Ltd., Xinmi Zhengyin County Bank Co., Ltd., Xunxian Zhengyin County Bank Co., Ltd., Queshan Zhengyin County Bank Co., Ltd. and Xinzheng Zhengyin County Bank Co., Ltd. (collectively, the “**Group**” or “**Bank**”).
3. Mr. ZHAO Fei, the legal representative of the Bank and chairman of the Board, Ms. LI Hong, the president of the Bank, Mr. ZHANG Houlin, the person-in-charge of accounting, and Mr. FU Qiang, the head of the accounting department of the Bank hereby declare and warrant the truthfulness, accuracy and completeness of the financial information in the Report.
4. The quarterly financial report of the Bank has not been audited.

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

During the Reporting Period, unless otherwise specified, the Bank is not required to make retrospective adjustments to or restatements of the accounting data of the previous years.

Unit: RMB'000

Item	July to September 2025	Increase/ decrease as compared with the corresponding period of the previous year (%)	January to September 2025	Increase/ decrease as compared with the corresponding period of the previous year (%)
Operating income ⁽¹⁾	2,709,260	2.01	9,406,413	3.81
Net profit attributable to equity shareholders of the Bank	651,692	0.22	2,279,051	1.56
Net cash flows generated from operating activities	9,429,296	(41.13)	17,186,752	47.99
Net cash flows generated from operating activities per share (RMB/share)	1.04	(40.91)	1.89	47.66
Basic earnings per share (RMB/share) ⁽²⁾	0.07	–	0.25	–
Diluted earnings per share (RMB/share) ⁽²⁾	0.07	–	0.25	–
Weighted average return on net assets (%) (on annualised basis) ⁽²⁾	5.71	Decreased by 0.11 percentage point as compared with the corresponding period of the previous year	6.74	Decreased by 0.11 percentage point as compared with the corresponding period of the previous year

Notes:

- (1) Operating income includes net interest income, net fee and commission income, net trading gains, net gains arising from investments and other operating income.
- (2) Basic earnings per share, diluted earnings per share and weighted average return on net assets were all calculated according to the Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 9 – Calculation and Disclosure of Return on Net Assets and Earnings per Share (2010 Revision).

During the Reporting Period, the Bank did not distribute interests on indefinite-term capital bonds. No interests on indefinite-term capital bonds had to be deducted from the “net profit attributable to equity shareholders of the Bank”, and net proceeds from the issuance of indefinite-term capital bonds were deducted from the “weighted average net assets”.

Unit: RMB'000

Scale indicators	30 September 2025	31 December 2024	Increase/decrease as compared with the end of the previous year (%)
Total assets	743,552,270	676,365,240	9.93
Loans and advances to customers			
Corporate loans and advances	273,299,342	268,943,624	1.62
Personal loans and advances	96,305,558	90,956,747	5.88
Discounted bills	37,111,757	27,790,081	33.54
Gross loans and advances to customers	406,716,657	387,690,452	4.91
Add: Accrued interests	1,294,651	1,014,709	27.59
Less: Provision for impairment ⁽¹⁾	13,311,235	12,656,502	5.17
Book value of loans and advances to customers	394,700,073	376,048,659	4.96
Total liabilities	685,937,978	620,070,469	10.62
Deposits from customers			
Corporate deposits	174,356,219	159,799,400	9.11
Personal deposits	267,142,829	218,179,389	22.44
Other deposits ⁽²⁾	18,018,727	26,559,109	(32.16)
Total deposits from customers	459,517,775	404,537,898	13.59
Add: Accrued interests	10,762,656	8,558,128	25.76
Book value of deposits from customers	470,280,431	413,096,026	13.84
Share capital	9,092,091	9,092,091	–
Shareholders' equity	57,614,292	56,294,771	2.34
Including: Equity attributable to equity shareholders of the Bank	55,743,576	54,445,031	2.39
Equity attributable to ordinary shareholders of the Bank	45,744,721	44,446,176	2.92
Net assets per share attributable to ordinary shareholders of the Bank (RMB/share)	5.03	4.89	2.86

Notes:

- (1) Provision for impairment excludes provision for impairment on forfeiting and discounted bills, which is included in other comprehensive income.
- (2) Other deposits include pledged deposits, remittances outstanding and temporary deposits, etc.

(II) Explanations on differences between consolidated financial statements prepared in accordance with China Accounting Standards for Business Enterprises and IFRSs

There are no differences between the net profit attributable to equity shareholders of the Bank for the Reporting Period ended 30 September 2025 and the equity attributable to equity shareholders of the Bank as at the end of the Reporting Period as presented in the Group's consolidated financial statements prepared under China Accounting Standards for Business Enterprises and those prepared under IFRSs.

(III) Supplementary financial indicators

Regulatory indicators	Regulatory standards	30 September 2025	31 December 2024	31 December 2023	31 December 2022
Core tier-one capital adequacy ratio (%) ⁽¹⁾	≥7.5	8.76	8.76	8.90	9.29
Tier-one capital adequacy ratio (%) ⁽¹⁾	≥8.5	10.74	10.81	11.13	11.63
Capital adequacy ratio (%) ⁽¹⁾	≥10.5	12.00	12.06	12.38	12.72
Leverage ratio (%) ⁽¹⁾	≥4	6.76	7.19	7.60	7.69
Liquidity ratio (%) ⁽²⁾	≥25	78.70	83.07	59.10	72.34
Liquidity coverage ratio (%) ⁽²⁾	≥100	208.57	305.04	265.83	300.13
Non-performing loan ratio (%) ⁽³⁾	≤5	1.76	1.79	1.87	1.88
Allowance to non-performing loans (%) ⁽³⁾	≥150	186.17	182.99	174.87	165.73
Allowance to total loans (%) ⁽³⁾	≥2.5	3.28	3.27	3.28	3.12
Return on total assets (%) (on annualised basis)		0.43	0.29	0.30	0.45
Cost-to-income ratio (%) ⁽⁴⁾		23.89	29.00	27.05	22.98

Notes:

- (1) From 2024, the Bank calculates the capital adequacy ratios and leverage ratio in accordance with the relevant requirements under the Administrative Measures for Capital of Commercial Banks (商業銀行資本管理辦法) of the National Financial Regulatory Administration.
- (2) Among the above regulatory indicators, liquidity ratio and liquidity coverage ratio are all data reported to the regulatory departments.

- (3) Non-performing loan ratio was calculated by dividing total non-performing loan principal (excluding accrued interests) by gross loans and advances to customers (excluding accrued interests); the allowance to non-performing loans was calculated by dividing allowance for impairment losses on loans and advances to customers by total non-performing loan principal (excluding accrued interests); and the allowance to total loans was calculated by dividing allowance for impairment losses on loans and advances to customers by gross loans and advances to customers (excluding accrued interests).
- (4) Calculated by dividing operating expenses (after deducting tax and surcharges) by operating income.

(IV) Analysis on capital adequacy ratios and leverage ratio

Capital adequacy ratios

Unit: RMB'000

Item	30 September 2025	31 December 2024
Net core tier-one capital	45,197,494	43,699,377
Net tier-one capital	55,427,827	53,937,488
Net tier-two capital	6,484,281	6,236,219
Net total capital	61,912,108	60,173,707
Total risk-weighted assets	515,994,990	498,780,953
Core tier-one capital adequacy ratio (%)	8.76	8.76
Tier-one capital adequacy ratio (%)	10.74	10.81
Capital adequacy ratio (%)	12.00	12.06

Leverage ratio

Unit: RMB'000

Item	30 September 2025	30 June 2025	31 March 2025	31 December 2024
Net tier-one capital	55,427,827	54,495,291	54,032,943	53,937,488
Balance of on/off-balance sheet assets after adjustment	820,287,522	798,085,999	779,186,708	750,061,754
Leverage ratio (%)	6.76	6.83	6.93	7.19

(V) Analysis on liquidity coverage ratio

Unit: RMB'000

Item	30 September 2025
Qualified quality liquid assets	95,617,503
Net cash outflow for the next 30 days	45,843,742
Liquidity coverage ratio (%)	208.57

(VI) Analysis on the five-category loan classification

Unit: RMB'000

Five-category loan classification	30 September 2025		31 December 2024		Change
	Amount	Proportion (%)	Amount	Proportion (%)	
Normal	391,274,006	96.20	372,929,164	96.19	4.92
Special-mention	8,284,746	2.04	7,838,250	2.02	5.70
Sub-standard	4,327,495	1.07	3,128,467	0.81	38.33
Doubtful	1,271,229	0.31	1,866,947	0.48	(31.91)
Loss	1,559,181	0.38	1,927,624	0.50	(19.11)
Total	<u>406,716,657</u>	<u>100.00</u>	<u>387,690,452</u>	<u>100.00</u>	<u>4.91</u>

(VII) Changes in major accounting data and financial indicators and the reasons therefor

Unit: RMB'000

Item	January to September 2025	January to September 2024	Increase/ decrease as compared with the corresponding period of the previous year (%)	Main reason
Net trading gains	391,628	616,521	(36.48)	Mainly due to the change in the fair value of financial assets at fair value through profit or loss.
Net gains arising from investments	840,649	635,716	32.24	Mainly due to the change in investment income of debt securities during the Reporting Period as compared with the corresponding period of the previous year.
Other operating income	33,059	73,546	(55.05)	Mainly due to the decrease in government grants related to gains as compared with the corresponding period of the previous year.
Net profit attributable to non-controlling interests	20,976	44,832	(53.21)	Mainly due to the decrease in net profit of subsidiaries.

Unit: RMB'000

Item	30 September 2025	31 December 2024	Increase/ decrease as compared with the end of the previous year (%)	Main reason
Placements with banks and other financial institutions	22,234,090	14,099,825	57.69	Mainly due to the change in the scale of placements with banks and other financial institutions during the Reporting Period.
Financial assets held under resale agreements	4,077,297	5,885,781	(30.73)	Mainly due to the fact that the Bank adjusted the structure of such assets after comprehensive consideration of asset and liability matching and market liquidity situation.
Financial investments at fair value through profit or loss	48,107,116	32,484,947	48.09	Mainly due to the increase in debt securities investments at fair value through profit or loss as compared with the corresponding period of the previous year.
Financial investments at fair value through other comprehensive income	37,831,654	21,447,481	76.39	Mainly due to the increase in debt securities investments at fair value through other comprehensive income as compared with the corresponding period of the previous year.
Fair value reserve	8,424	809,842	(98.96)	Mainly due to the decrease in the change in fair value of financial investments at fair value through other comprehensive income during the Reporting Period as compared with the corresponding period of the previous year.

II. DISCUSSION AND ANALYSIS ON OPERATION

Substantial financial support for the real economy. The Bank has adhered to its fundamental mission of serving the real economy, thoroughly implemented major national and provincial/municipal development strategies, and focused on the “two priorities and four focal tasks (兩高四著力)” to continuously enhance the quality and efficiency of financial services. By concentrating on the “7+28+N” key industrial chain clusters, upstream and downstream enterprises, as well as “three batches” key projects, the Bank has strengthened financing support for advanced manufacturing, urban renewal, and affordable housing. It has also fully implemented the financing coordination mechanism for small and micro enterprises and sustained the “Thousands of Enterprises and Households Outreach” program. Tailored financial products have been introduced for sectors such as elderly care and rural revitalization, while the coverage and accessibility of financial services have been further improved through the optimization of rural service points and community volunteer stations.

Accelerated development of technology and green finance. Guided by the principle of “early-stage, small-scale and key and core technology-based”, the Bank has actively integrated into the “two cities and one valley (兩城一谷)” strategic layout and strengthened financial services for technology innovation enterprises across their entire lifecycle. Four new technology-focused sub-branches were established to build a financial service framework that drives industrial chains through innovation. The Bank has also proactively implemented its green finance development plan, forming distinctive advantages in green building, clean energy, energy conservation and environmental protection.

Proactive enterprise relief demonstrates financial stewardship. Focusing on the needs of local key projects and enterprise development, the Bank has deeply implemented “one enterprise, one policy” targeted relief measures. By comprehensively utilizing various financial tools, it made every effort to help enterprises alleviate difficulties and ease funding pressures. The Bank has actively participated in key tasks such as urban renewal, housing delivery assurance and livelihood projects, fully leveraging its role as a “financial ballast” to stabilize the market and boost confidence as a local corporate bank.

III. SHAREHOLDER INFORMATION

Total number of ordinary shareholders, shareholding of the top 10 ordinary shareholders and the top 10 ordinary shareholders not subject to trading moratorium

As at the end of the Reporting Period, the Bank had a total of 108,364 ordinary shareholders, including 108,314 holders of A shares and 50 holders of H shares.

Unit: shares

Shareholding of the top 10 ordinary shareholders							
Name of shareholder	Nature of shareholder	Class of shares	Number of shares held	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status of shares	Number
HKSCC Nominees Limited ⁽²⁾	Overseas legal person	H shares	2,020,294,424	22.22	–	Unknown	–
Zhengzhou Finance Bureau (鄭州市財政局)	State-owned	A shares	657,246,311	7.23	–	Pledged	93,278,900
Zhengzhou Investment Holdings Co., Ltd. (鄭州投資控股有限公司)	State-owned legal person	A shares	608,105,180	6.69	207,515,000	–	–
Bridge Trust Co., Ltd. (百瑞信託有限責任公司)	State-owned legal person	A shares	385,930,906	4.24	–	–	–
Zhongyuan Trust Co., Ltd. (中原信託有限公司)	State-owned legal person	A shares	318,676,633	3.50	–	–	–
Yutai International (Henan) Real Estate Development Co., Ltd. (豫泰國際(河南)房地產開發有限公司)	Domestic non-state-owned legal person	A shares	168,722,000	1.86	–	Pledged Frozen	168,722,000 168,722,000
Henan Guoyuan Trade Co., Ltd. (河南國原貿易有限公司)	Domestic non-state-owned legal person	A shares	159,812,857	1.76	121,000,000	Pledged Frozen	38,812,756 159,812,857

Shareholding of the top 10 ordinary shareholders

Name of shareholder	Nature of shareholder	Class of shares	Number of shares held	Shareholding percentage (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status of shares	
						Number	Number
Henan Shengrun Holding Group Co., Ltd. (河南盛潤控股集團有限公司)	Domestic non-state-owned legal person	A shares	133,100,000	1.46	–	Pledged	133,100,000
						Frozen	133,100,000
Henan Investment Group Co., Ltd. (河南投資集團有限公司)	State-owned legal person	A shares	119,482,821	1.31	–	–	–
Zhengzhou Development & Investment Group Co., Ltd. (鄭州發展投資集團有限公司)	State-owned legal person	A shares	86,859,705	0.96	–	Pledged	66,550,000

Unit: shares

Shareholding of the top 10 ordinary shareholders not subject to trading moratorium			
Name of shareholder	Number of ordinary shares held not subject to trading moratorium at the end of the Reporting Period	Type of shares	
		Class of shares	Number
HKSCC Nominees Limited ⁽²⁾	2,020,294,424	H shares	2,020,294,424
Zhengzhou Finance Bureau (鄭州市財政局)	657,246,311	A shares	657,246,311
Zhengzhou Investment Holdings Co., Ltd. (鄭州投資控股有限公司)	400,590,180	A shares	400,590,180
Bridge Trust Co., Ltd. (百瑞信託有限責任公司)	385,930,906	A shares	385,930,906
Zhongyuan Trust Co., Ltd. (中原信託有限公司)	318,676,633	A shares	318,676,633
Yutai International (Henan) Real Estate Development Co., Ltd. (豫泰國際(河南)房地產開發有限公司)	168,722,000	A shares	168,722,000
Henan Shengrun Holding Group Co., Ltd. (河南盛潤控股集團有限公司)	133,100,000	A shares	133,100,000
Henan Investment Group Co., Ltd. (河南投資集團有限公司)	119,482,821	A shares	119,482,821
Zhengzhou Development & Investment Group Co., Ltd. (鄭州發展投資集團有限公司)	86,859,705	A shares	86,859,705
Zhengzhou Municipal Group Co., Ltd. (鄭州市政集團有限公司)	66,550,000	A shares	66,550,000
Zhengzhou Municipal Equipment Maintenance Construction Co., Ltd. (鄭州市市政設施維修建設有限公司)	66,550,000	A shares	66,550,000
Zhengzhou City Sanitation & Cleaning Co., Ltd. (鄭州市環衛清潔有限公司)	66,550,000	A shares	66,550,000

Description of related party relationships or concerted actions of the above shareholders	Zhengzhou Finance Bureau (鄭州市財政局) holds 100% of the equity in Zhengzhou Development & Investment Group Co., Ltd. (鄭州發展投資集團有限公司). Zhengzhou Development & Investment Group Co., Ltd. holds 54.49% of the equity in Zhengzhou Investment Holdings Co., Ltd. (鄭州投資控股有限公司). Zhengzhou Finance Bureau indirectly controls Zhengzhou Investment Holdings Co., Ltd.. Zhengzhou Finance Bureau holds 100% of the equity in Zhengzhou City Sanitation & Cleaning Co., Ltd. (鄭州市環衛清潔有限公司). Henan Investment Group Co., Ltd. (河南投資集團有限公司) holds 64.93% equity interest in Zhongyuan Trust Co., Ltd. (中原信託有限公司). The Bank is not aware of whether the other shareholders above have any other related party relationships or belong to any acting-in-concert parties under the Administration Measures on the Acquisition of Listed Companies 《(上市公司收購管理辦法)》.
Description of the top 10 ordinary shareholders participating in margin financing and securities lending business (if any)	Zhengzhou Investment Holdings Co., Ltd. (鄭州投資控股有限公司) holds 429,905,180 A shares through ordinary securities account and 178,200,000 A shares through client account of collateral securities for margin trading at CSC Financial Co., Ltd. (中信建投證券股份有限公司), holding a total of 608,105,180 A shares.

Notes:

- (1) The figures above are sourced from the register of shareholders of the Bank as at 30 September 2025.
- (2) The shares held by HKSCC Nominees Limited are held by it in the capacity of nominee and represent the aggregate number of H shares held by all institutional and individual investors registered in HKSCC Nominees Limited as of the end of the Reporting Period.

During the Reporting Period, no shares were lent out by the shareholders holding more than 5% of the Bank's shares, the top 10 shareholders and the top 10 holders of circulating shares not subject to trading moratorium of the Bank to be involved in the margin refinancing business. There was no change in the top 10 shareholders and the top 10 holders of circulating shares not subject to trading moratorium as compared with the previous period due to lending/returning of shares in the margin refinancing business.

During the Reporting Period, none of the top 10 ordinary shareholders and the top 10 ordinary shareholders not subject to trading moratorium carried out any agreed buy-back transactions.

IV. OTHER SIGNIFICANT EVENTS

During the Reporting Period, save as disclosed in the Report, other announcements and circulars of the Bank, the Bank had no other significant events.

V. RELEASE OF QUARTERLY REPORT

The Report is published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Bank (www.zzbank.cn) simultaneously. The third quarterly report of 2025 of the Bank prepared in accordance with China Accounting Standards for Business Enterprises is also published on the website of the Shenzhen Stock Exchange (www.szse.cn) and the website of the Bank (www.zzbank.cn) simultaneously.

VI. QUARTERLY FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – UNAUDITED

for the nine months ended 30 September 2025

(Expressed in thousands of Renminbi, unless otherwise stated)

	Nine months ended 30 September	
	2025	2024
	(unaudited)	(unaudited)
Interest income	17,465,858	17,115,688
Interest expense	(9,649,833)	(9,730,290)
Net interest income	7,816,025	7,385,398
Fee and commission income	426,810	454,812
Fee and commission expense	(101,758)	(104,958)
Net fee and commission income	325,052	349,854
Net trading gains	391,628	616,521
Net gains arising from investments	840,649	635,716
Other operating income	33,059	73,546
Operating income	9,406,413	9,061,035
Operating expenses	(2,389,000)	(2,436,452)
Credit impairment losses	(4,359,179)	(4,046,336)
Other operating expenses	(11,187)	(10,984)
Operating profit	2,647,047	2,567,263
Share of losses of associates	(8,450)	(10,170)
Profit before taxation	2,638,597	2,557,093
Income tax credit	(338,570)	(268,129)
Profit for the period	2,300,027	2,288,964

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – UNAUDITED

for the nine months ended 30 September 2025 (continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

	Nine months ended 30 September	
	2025	2024
	(unaudited)	(unaudited)
Net profit attributable to:		
Equity shareholders of the Bank	2,279,051	2,244,132
Non-controlling interests	20,976	44,832
	2,300,027	2,288,964
Profit for the period	2,300,027	2,288,964
Other comprehensive income:		
Other comprehensive income net of tax attributable to equity shareholders of the Bank	(798,664)	201,783
Items that may be reclassified subsequently to profit or loss		
– Change in fair value/credit losses from debt investments measured at fair value through other comprehensive income	(849,207)	203,427
– Share of other comprehensive income of associates	(864)	–
Items that will not be reclassified subsequently to profit or loss		
– Change in fair value from equity investments measured at fair value through other comprehensive income	48,653	8,020
– Remeasurement of net defined benefits liability	2,754	(9,664)
Other comprehensive income net of tax	(798,664)	201,783
Total comprehensive income	1,501,363	2,490,747
Total comprehensive income attributable to:		
Equity shareholders of the Bank	1,480,387	2,445,915
Non-controlling interests	20,976	44,832
	1,501,363	2,490,747
Basic and diluted earnings per share (in RMB)	0.25	0.25

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – UNAUDITED

for the three months from 1 July 2025 to 30 September 2025

(Expressed in thousands of Renminbi, unless otherwise stated)

	Three months from 1 July to 30 September	
	2025	2024
	(unaudited)	(unaudited)
Interest income	5,732,108	5,338,230
Interest expense	(3,266,858)	(3,248,379)
Net interest income	2,465,250	2,089,851
Fee and commission income	128,353	115,101
Fee and commission expense	(37,546)	(31,246)
Net fee and commission income	90,807	83,855
Net trading gains	194,329	166,242
Net gains arising from investments	(54,571)	302,107
Other operating income	13,445	13,838
Operating income	2,709,260	2,655,893
Operating expenses	(829,472)	(772,647)
Credit impairment losses	(1,187,566)	(1,185,513)
Other operating expenses	(3,673)	(3,745)
Operating profit	688,549	693,988
Share of losses of associates	(2,430)	(6,470)
Profit before taxation	686,119	687,518
Income tax credit	(52,448)	(47,666)
Profit for the period	633,671	639,852

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME – UNAUDITED

for the three months from 1 July 2025 to 30 September 2025 (continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

	Three months from	
	1 July to 30 September	
	2025	2024
	(unaudited)	(unaudited)
Net profit attributable to:		
Equity shareholders of the Bank	651,692	650,271
Non-controlling interests	(18,021)	(10,419)
	633,671	639,852
Profit for the period	633,671	639,852
Other comprehensive income:		
Other comprehensive income net of tax attributable to equity shareholders of the Bank	(394,050)	(158,590)
Items that may be reclassified subsequently to profit or loss		
– Change in fair value/credit losses from debt investments measured at fair value through other comprehensive income	(437,532)	(165,554)
– Share of other comprehensive income of associates	–	–
Items that will not be reclassified subsequently to profit or loss		
– Change in fair value from equity investments measured at fair value through other comprehensive income	43,482	6,964
– Remeasurement of net defined benefits liability	–	–
Other comprehensive income net of tax	(394,050)	(158,590)
Total comprehensive income	239,621	481,262
Total comprehensive income attributable to:		
Equity shareholders of the Bank	257,642	491,681
Non-controlling interests	(18,021)	(10,419)
	239,621	481,262
Basic and diluted earnings per share (in RMB)	0.07	0.07

CONSOLIDATED STATEMENT OF FINANCIAL POSITION – UNAUDITED*at 30 September 2025**(Expressed in thousands of Renminbi, unless otherwise stated)*

	30 September 2025 (unaudited)	31 December 2024 (audited)
Assets		
Cash and deposits with Central Bank	31,916,038	29,008,339
Deposits with banks and other financial institutions	2,092,516	1,797,835
Placements with banks and other financial institutions	22,234,090	14,099,825
Financial assets held under resale agreements	4,077,297	5,885,781
Loans and advances to customers	394,700,073	376,048,659
Lease receivables	30,441,561	30,657,280
Financial investments:		
Financial investments at fair value through profit or loss	48,107,116	32,484,947
Financial investments at fair value through other comprehensive income	37,831,654	21,447,481
Financial investments measured at amortised cost	154,210,536	147,416,874
Interests in associates	598,453	607,767
Property and equipment	3,325,742	3,404,238
Deferred tax assets	6,698,094	6,066,105
Other assets	7,319,100	7,440,109
Total assets	<u>743,552,270</u>	<u>676,365,240</u>
Liabilities		
Due to Central Bank	38,760,390	35,037,760
Deposits from banks and other financial institutions	11,937,713	12,380,094
Placements from banks and other financial institutions	30,398,691	28,727,216
Financial assets sold under repurchase agreements	17,505,609	16,699,143
Deposits from customers	470,280,431	413,096,026
Tax payable	513,050	418,069
Debt securities issued	113,009,343	110,242,221
Other liabilities	3,532,751	3,469,940
Total liabilities	<u>685,937,978</u>	<u>620,070,469</u>

CONSOLIDATED STATEMENT OF FINANCIAL POSITION – UNAUDITED*at 30 September 2025 (continued)**(Expressed in thousands of Renminbi, unless otherwise stated)*

	30 September 2025 (unaudited)	31 December 2024 (audited)
Equity		
Share capital	9,092,091	9,092,091
Other equity instruments	9,998,855	9,998,855
Capital reserve	5,985,102	5,985,102
Surplus reserve	3,875,978	3,875,978
General reserve	9,143,233	9,143,233
Fair value reserve	8,424	809,842
Remeasurement of net defined benefit liability	(95,300)	(98,054)
Retained earnings	17,735,193	15,637,984
Total equity attributable to equity shareholders of the Bank	55,743,576	54,445,031
Non-controlling interests	1,870,716	1,849,740
Total equity	57,614,292	56,294,771
Total liabilities and equity	743,552,270	676,365,240

ZHAO Fei
Legal Representative
(Chairman of the Board)
Executive Director

LI Hong
President
Executive Director

ZHANG Houlin
Person in Charge of Accounting Affairs

FU Qiang
Head of Accounting Department

Bank of Zhengzhou Co., Ltd.
(Company Chop)

CONSOLIDATED CASH FLOW STATEMENT – UNAUDITED*for the nine months ended 30 September 2025**(Expressed in thousands of Renminbi, unless otherwise stated)*

	Nine months ended 30 September	
	2025	2024
	(unaudited)	(unaudited)
Cash flows from operating activities		
Profit before tax	2,638,597	2,557,093
Adjustments for:		
Credit impairment losses	4,359,179	4,046,336
Depreciation and amortisation	313,394	306,668
Unrealised foreign exchange gains or losses	2,754	4,139
Net losses from disposal of long-term assets	–	2,279
Net trading losses of financial investments at fair value through profit or loss	60,391	(61,733)
Net gains arising from investments	(840,649)	(635,716)
Share of losses of associates	8,450	10,170
Interest expense on financing activities	1,688,021	1,905,604
Interest income on financial investments	(3,724,052)	(3,843,452)
	<u>4,506,085</u>	<u>4,291,388</u>
Changes in operating assets		
Net increase in deposits with Central Bank	(2,728,725)	(1,893,603)
Net increase in deposits and placements with banks and other financial institutions	(8,130,846)	(4,000,000)
Net increase in financial investments at fair value through profit or loss	(18,512,754)	(4,849,567)
Net increase in loans and advances to customers	(21,894,952)	(29,461,816)
Net decrease in financial assets held under resale agreements	1,809,510	8,539,245
Net increase in lease receivables	(487,937)	(256,676)
Net (increase)/decrease in other operating assets	(42,998)	397,078
	<u>(49,988,702)</u>	<u>(31,525,339)</u>

CONSOLIDATED CASH FLOW STATEMENT – UNAUDITED*for the nine months ended 30 September 2025 (continued)**(Expressed in thousands of Renminbi, unless otherwise stated)*

	Nine months ended 30 September	
	2025	2024
	(unaudited)	(unaudited)
Changes in operating liabilities		
Net increase in amounts due to Central Bank	3,727,942	105,864
Net increase/(decrease) in deposits and placements from banks and other financial institutions	1,283,425	(6,154,681)
Net increase in financial assets sold under repurchase agreements	799,318	6,889,649
Net increase in deposits from customers	54,979,876	35,947,960
Income tax paid	(321,277)	(867,376)
Net increase in other operating liabilities	2,200,085	2,925,949
	62,669,369	38,847,365
Net cash flows generated from operating activities	17,186,752	11,613,414
Cash flows from investing activities		
Proceeds from disposal and redemption of investments	81,834,907	56,045,127
Proceeds from disposal of property and equipment and other assets	8,662	1,966
Payments on acquisition of investments	(104,291,075)	(66,150,876)
Return on investments	4,935,040	4,796,988
Payments on acquisition of property and equipment and other assets	(59,052)	(214,760)
Net cash flows used in investing activities	(17,571,518)	(5,521,555)

CONSOLIDATED CASH FLOW STATEMENT – UNAUDITED*for the nine months ended 30 September 2025 (continued)**(Expressed in thousands of Renminbi, unless otherwise stated)*

	Nine months ended 30 September	
	2025	2024
	(unaudited)	(unaudited)
Cash flows from financing activities		
Proceeds received from debt securities issued	124,709,341	105,234,850
Repayment of debt securities issued	(121,981,503)	(111,080,323)
Interest paid on debt securities issued	(1,643,997)	(2,128,820)
Payments on dividend distribution	(181,392)	–
Cash flows used in other financing activities	(84,944)	(93,688)
Net cash flows generated from/(used in) financing activities	817,505	(8,067,981)
Net increase/(decrease) in cash and cash equivalents	432,739	(1,976,122)
Cash and cash equivalents as at 1 January	13,922,277	12,019,973
Effect of foreign exchange rate changes on cash and cash equivalents	(3,137)	(13,169)
Cash and cash equivalents as at 30 September	14,351,879	10,030,682
Net cash flows used in operating activities include:		
Interest received	14,324,577	14,642,806
Interest paid	(5,814,518)	(6,001,090)