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BQD  **青島銀行**

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)

2026 FIRST QUARTERLY REPORT

This announcement is made by Bank of Qingdao Co., Ltd. (the “**Bank**”) 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).

This report is prepared in Chinese and English. Should there be any discrepancies between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICE:

1. The board of directors, directors and senior management of the Bank assure that the information contained in this quarterly report is true, accurate and complete, does not contain any false records, misleading statements or material omissions, and shall assume several and joint liabilities.
2. The 29th meeting of the ninth session of the board of directors (the “**Board**”) of the Bank was convened on 28 April 2026, at which the *resolution on the 2026 first quarterly report of Bank of Qingdao Co., Ltd.* was considered and approved. 14 directors were entitled to attend and all of them attended the meeting (among them, 1 director attended by proxy. Mr. Zhou Yunjie, due to work arrangements, designated Ms. Tan Lixia as his proxy to attend the meeting and vote on his behalf).
3. The Bank’s chairman Mr. Jing Zailun, president Mr. Wu Xianming, vice president in charge of finance function Ms. Chen Shuang and general manager of Financial Planning Department Mr. Li Zhenguo assure the authenticity, accuracy and completeness of the financial statements in this quarterly report.
4. The financial statements in this report were prepared in accordance with the IFRS Accounting Standards and are unaudited. In this report, IFRS Accounting Standards refer to the IFRS Accounting Standards issued by the International Accounting Standards Board.
5. In this report, the “Company” refers to Bank of Qingdao Co., Ltd. and its subsidiaries, and the “Bank” refers to Bank of Qingdao Co., Ltd. Unless otherwise stated, the data in this report are the consolidated data of the Company and the amounts mentioned in this report are denominated in RMB.

SECTION I BASIC INFORMATION

I. PRINCIPAL FINANCIAL DATA

1. Principal accounting data and financial indicators

Expressed in thousands of Renminbi, unless otherwise stated

Item	January- March 2026	January- March 2025	Year-on-year change (%)
Operating income	4,341,688	4,041,353	7.43
Net profit attributable to shareholders of the Bank	1,524,210	1,258,058	21.16
Basic earnings per share ⁽¹⁾ (RMB/share)	0.26	0.22	18.18
Diluted earnings per share ⁽¹⁾ (RMB/share)	0.26	0.22	18.18
Net cash flows generated from operating activities	12,775,374	(475,956)	2,784.15
Weighted average return on net assets ⁽¹⁾ (annualized, %)	14.63	13.23	Increased by 1.40 percentage points
Item	31 March 2026	31 December 2025	Change from the end of last year (%)
Total assets	834,202,547	814,960,084	2.36
Total liabilities	782,124,388	764,705,628	2.28
Share capital	5,820,355	5,820,355	–
Equity attributable to shareholders of the Bank	50,943,751	49,167,148	3.61
Shareholders' equity	52,078,159	50,254,456	3.63
Net assets per share attributable to ordinary shareholders of the Bank ⁽²⁾ (RMB/share)	7.31	7.00	4.43
Total share capital of the Bank as of the trading day before the disclosure (share)			5,820,354,724
Interest paid on perpetual bonds ⁽³⁾ (RMB)			–
Fully diluted earnings per share calculated using the latest share capital (RMB/share, in aggregate from January to March 2026)			0.26

Notes:

- (1) Earnings per share and weighted average return on net assets were calculated in accordance with 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 Bank issued perpetual bonds from July to August 2022 and in October 2025 respectively, which were classified as other equity instruments. In calculating weighted average return on net assets, the effect of the 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 shareholders of the Bank – other equity instruments)/the number of ordinary shares as at the end of the period.
- (3) The Bank did not pay interest on perpetual bonds in the first quarter of 2026.

2. Explanation on differences between the financial statements respectively prepared in accordance with the Chinese Accounting Standards for Business Enterprises and IFRS Accounting Standards

In the financial statements prepared by the Company in accordance with the Chinese Accounting Standards for Business Enterprises and IFRS Accounting Standards, there is no difference between the net profit attributable to shareholders of the Bank for the reporting period ended 31 March 2026 and the equity attributable to shareholders of the Bank at the end of the reporting period.

3. Changes of principal accounting data and financial indicators and the reasons thereof

The above principal accounting data and financial indicators with changes of over 30% and the main reasons thereof are set out below:

Unit: RMB thousand

Item	January- March 2026	Year-on-year change (%)	Main reason
Net cash flows generated from operating activities	12,775,374	2,784.15	This was primarily due to the increase in net cash flow arising from interbank transactions, which was partially offset by the decrease in net cash flow arising from deposits from customers and loans to customers.

II. PRINCIPAL REGULATORY INDICATORS AND SUPPLEMENTARY FINANCIAL INDICATORS

1. Principal indicators

Indicator	31 March 2026	31 December 2025	31 December 2024	31 December 2023
Capital adequacy ratio ⁽¹⁾ (%)	12.43	13.37	13.80	12.79
Tier-one capital adequacy ratio ⁽¹⁾ (%)	10.43	10.48	10.67	10.10
Core tier-one capital adequacy ratio ⁽¹⁾ (%)	8.70	8.67	9.11	8.42
Provision coverage ratio (%)	305.61	292.30	241.32	225.96
Loan provision ratio (%)	2.93	2.83	2.74	2.67
Normal loan migration rate ⁽²⁾ (%)	0.21	0.87	0.93	1.00
Special mention loan migration rate ⁽²⁾ (%)	19.78	50.58	47.51	40.19
Substandard loan migration rate ⁽²⁾ (%)	59.93	74.28	62.37	32.47
Doubtful loan migration rate ⁽²⁾ (%)	83.49	73.39	54.58	23.54
Return on average total assets ⁽³⁾ (annualized, %)	0.76	0.71	0.68	0.65
Cost-to-income ratio ⁽⁴⁾ (%)	22.42	31.65	35.16	34.93
Net interest spread ⁽⁵⁾ (annualized, %)	1.66	1.68	1.76	1.85
Net interest margin ⁽⁵⁾ (annualized, %)	1.63	1.66	1.73	1.83

Indicator	Regulatory standard	31 March 2026	31 December 2025	31 December 2024	31 December 2023
Leverage ratio ⁽⁶⁾ (%)	≥4	5.60	5.49	5.79	5.83
Liquidity coverage ratio (%)	≥100	165.71	213.25	203.02	158.11
Liquidity ratio (%)	≥25	98.21	105.87	88.66	78.23
Non-performing loan ratio (%)	≤5	0.96	0.97	1.14	1.18

Notes:

- (1) The relevant indicators of capital adequacy ratio as of 31 March 2026, the end of 2025 and the end of 2024 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》) and other relevant regulatory provisions. The relevant indicators of capital adequacy ratio as at the end of 2023 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (Provisional) (《商業銀行資本管理辦法(試行)》) and other relevant regulatory provisions.
- (2) The migration rate indicators as at the end of 2025 and prior periods were calculated in accordance with the requirements of the Notice of the CBIRC on Revising the Definition and Calculation Formula of Basic Indicators for Off-site Regulation of the Banking Industry (Yin Bao Jian Fa [2022] No. 2) (《中國銀保監會關於修訂銀行業非現場監管基礎指標定義及計算公式的通知》(銀保監發[2022]2號)). The migration rate indicators as of 31 March 2026 have not been multiplied by an annualization factor, as multiplying the quarterly indicator by an annualization factor would result in significant deviations from actual conditions. As of 31 March 2026, after multiplying the migration rates by an annualization factor, the results are as follows: 0.85% for normal loans migration rate, 79.10% for special mention loan migration rate, 239.70% for substandard loan migration rate, and 333.97% for doubtful loan migration rate.
- (3) Return on average total assets = net profit/average balance of total assets at the beginning and at the end of the period.
- (4) Cost-to-income ratio = (operating expenses – tax and surcharges)/operating income.
- (5) Net interest spread = average yield of interest-earning assets – average cost rate of interest-bearing liabilities, net interest margin = net interest income/average balance of interest-earning assets.
- (6) The leverage ratios as of 31 March 2026, the end of 2025, 30 September and 30 June 2025 and the end of 2024 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》) and other relevant regulatory provisions, and the leverage ratio as at the end of 2023 was calculated in accordance with the Measures on Leverage Ratio Management of Commercial Banks (Revised) (《商業銀行槓桿率管理辦法(修訂)》) and other relevant regulatory provisions.

2. Loans to and deposits from customers

Unit: RMB thousand

Item	31 March 2026	31 December 2025	Change from the end of last year (%)
Loans and advances to customers:			
Corporate loans	345,966,402	323,007,556	7.11
Personal loans	73,481,357	74,000,736	(0.70)
Total loans to customers	419,447,759	397,008,292	5.65
Add: Accrued interest	1,178,077	1,107,454	6.38
Less: Provision for impairment on loans and advances to customers measured at amortized cost	(11,378,175)	(10,422,779)	9.17
Loans and advances to customers	409,247,661	387,692,967	5.56
Provision for loan impairment	(12,272,960)	(11,227,850)	9.31
Of which: Impairment provision for loans and advances to customers measured at fair value through other comprehensive income	(894,785)	(805,071)	11.14
Deposits from customers:			
Corporate deposits	251,123,342	250,517,687	0.24
Personal deposits	261,752,070	252,230,554	3.77
Other deposits ^(Note)	80,417	150,903	(46.71)
Total customer deposits	512,955,829	502,899,144	2.00
Add: Accrued interest	7,970,797	9,222,311	(13.57)
Deposits from customers	520,926,626	512,121,455	1.72

Note: Other deposits include outward remittance and remittance payables as well as fiscal deposits to be transferred.

3. Capital adequacy ratio

Unit: RMB thousand

Item	31 March 2026		31 December 2025	
	The Company	The Bank	The Company	The Bank
Net core tier-one capital	42,468,087	37,974,977	40,580,540	36,175,660
Net tier-one capital	50,923,689	46,370,760	49,043,155	44,571,443
Net capital base	60,670,061	55,747,313	62,591,418	57,781,570
Total risk weighted assets	488,220,212	465,364,412	468,015,731	448,862,373
Core tier-one capital adequacy ratio (%)	8.70	8.16	8.67	8.06
Tier-one capital adequacy ratio (%)	10.43	9.96	10.48	9.93
Capital adequacy ratio (%)	12.43	11.98	13.37	12.87

4. Leverage ratio

Unit: RMB thousand

Item	31 March 2026	31 December 2025	30 September 2025	30 June 2025
Leverage ratio (%)	5.60	5.49	5.44	5.68
Net tier-one capital	50,923,689	49,043,155	45,928,123	46,277,922
The balance of assets on- and off- balance sheet after adjustments	909,840,828	892,865,491	843,596,030	815,021,161

5. Liquidity coverage ratio

Unit: RMB thousand

Item	31 March 2026	31 December 2025
Liquidity coverage ratio (%)	165.71	213.25
Qualified and high-quality current assets	121,868,658	115,770,660
Net cash outflows in next 30 days	73,543,796	54,288,634

6. Loans by five categories

Unit: RMB thousand

Five categories	31 March 2026		31 December 2025		Change from the end of last year (%)
	Amount	% of total	Amount	% of total	
Normal	413,071,181	98.48	390,947,258	98.47	5.66
Special mention	2,360,690	0.56	2,219,763	0.56	6.35
Substandard	927,180	0.22	1,117,821	0.28	(17.05)
Doubtful	740,196	0.18	482,305	0.12	53.47
Loss	2,348,512	0.56	2,241,145	0.57	4.79
Total loans to customers	419,447,759	100.00	397,008,292	100.00	5.65

In accordance with the Administrative Measures for the Capital of Commercial Banks, the third pillar information disclosure report of the Company is disclosed in detail in the “Investor Relations” section of the Bank’s website (<http://www.qdccb.com/>).

III. ANALYSIS OF OPERATING RESULTS

2026 is the first year of the new journey of the “15th Five-Year Plan” and the year when the new three-year strategic plan of Bank of Qingdao is launched and lays the foundation. In the first quarter, the Company unswervingly implemented various decisions and arrangements of the Party Central Committee, the State Council, provinces and cities, and continued to comprehensively promote high-quality development in accordance with the annual operating guiding ideology of “increasing volume and enhancing quality, strengthening foundation and building capability, boosting agility and improving efficiency, maintaining soundness and sustaining growth”. Through the “Spring Sowing Action”, the business scale of the Company has grown steadily, the quality and efficiency of operations have improved continuously, achieving a “good start” to the full year’s performance.

The business scale grew steadily and the structure of assets and liabilities continued to be optimised

As at the end of March 2026, the total assets of the Company amounted to RMB834.203 billion, representing an increase of RMB19.242 billion or 2.36% as compared with that at the end of last year; the total liabilities amounted to RMB782.124 billion, representing an increase of RMB17.419 billion or 2.28% as compared with that at the end of last year. During the reporting period, while promoting steady growth in total volume, the Company optimised the asset and liability structure of major categories. In terms of asset allocation, the Company focused on the “Five Major Aspects” of finance, increased support for the real economy, and appropriately accelerated the progress of loan deployment and financial investment; in terms of debt business, while consolidating the deposit base, the Company diversified funding sources and improved debt quality. As at the end of March 2026, the total loans to customers of the Company amounted to RMB419.448 billion, representing an increase of RMB22.439 billion or 5.65% as compared with that at the end of last year, and a year-on-year increase of RMB4.012 billion, accounting for 50.28% of total assets, representing an increase of 1.56 percentage points as compared with that at the end of last year. The total deposits from customers amounted to RMB512.956 billion, representing an increase of RMB10.057 billion or 2.00% as compared with that at the end of last year.

Profitability improved continuously, leading to good operating efficiency

In the first quarter of 2026, the Company achieved a net profit attributable to shareholders of the Bank of RMB1.524 billion, representing a year-on-year increase of RMB266 million or 21.16%; operating income amounted to RMB4.342 billion, representing a year-on-year increase of RMB300 million or 7.43%; the weighted average return on net assets (annualized) was 14.63%, representing a year-on-year increase of 1.40 percentage points. During the reporting period, the Company actively responded to operational challenges such as the downward trend in asset yields. The Company fully implemented financial policy guidance and combined it with its own characteristic operations, steadily expanded business scale, and continued to optimize business structure, reducing costs and improving efficiency in a deep-going way with steady growth in operating income, thereby promoting rapid profit growth and enhancing profitability. In terms of

operating income, the Company increased the scale of high-yield assets such as loans and financial investment to reduce the cost rate of liabilities. While interest income increased, interest expenses were relatively stable, and net interest income continued to grow. In the first quarter of 2026, net interest income amounted to RMB3.021 billion, representing a year-on-year increase of RMB371 million or 14.00%, of which: interest income amounted to RMB6.027 billion, representing an increase of RMB416 million; interest expense amounted to RMB3.006 billion, representing an increase of RMB45 million. Net non-interest income amounted to RMB1.320 billion, representing a year-on-year decrease of RMB71 million, of which: net fee and commission income was RMB652 million, representing a year-on-year increase of RMB215 million, which was mainly due to the Company leveraged its multiple licenses and qualifications to vigorously develop light capital businesses such as transaction banking, wealth management, and underwriting, resulting in an increase in the corresponding fee income; net trading gains/(losses) was RMB174 million, representing a year-on-year increase of RMB150 million, mainly due to the increase in income from financial investment held for transaction purposes. Net gains arising from investments amounted to RMB485 million, representing a year-on-year decrease of RMB420 million, mainly due to the decrease in spread income. In addition, by deepening refined management of procurement and expenses, operating expenses have basically stabilized; through strengthening credit risk cost control, expected credit losses have decreased year-on-year; total profits have increased and tax-free income has decreased, with income tax expenses having increased accordingly. In the first quarter of 2026, operating expenses were RMB1.020 billion, representing a slight year-on-year increase of RMB9 million; expected credit losses amounted to RMB1.388 billion, representing a year-on-year decrease of RMB245 million; income tax expense amounted to RMB362 million, representing a year-on-year increase of RMB267 million.

The quality of loans remained stable with positive trends, and principal regulatory indicators met requirements

As at the end of March 2026, the Company's non-performing loan ratio was 0.96%, representing a decrease of 0.01 percentage point as compared with that at the end of last year; the provision coverage ratio was 305.61%, representing an increase of 13.31 percentage points as compared with that at the end of last year. The core tier-one capital adequacy ratio was 8.70%, representing an increase of 0.03 percentage point as compared with that at the end of last year; the capital adequacy ratio was 12.43%, representing a decrease of 0.94 percentage point as compared with that at the end of last year. During the reporting period, the Company continued to implement refined capital management and accelerated the promotion of the capital-efficient development model. Capital utilization efficiency improved, and endogenous capital replenishment was further strengthened, leading to an increase in the core tier-one capital adequacy ratio compared with that at the end of last year. Due to the redemption of RMB4 billion in tier 2 capital bonds, the capital adequacy ratio declined from the end of last year; however, all capital adequacy ratios remained in compliance with regulatory requirements.

Deepening the tiered and stratified strategy, and focusing on scenarios to cultivate customer groups

In the corporate banking segment, the Bank focused on expanding its customer base by category and solidifying its foundation through multi-faceted efforts. For strategic customers, the Bank systematically advanced the dual approach of tapping into existing accounts while acquiring new customers, strengthening integrated operations and credit support. For institutional customers, the Bank continued to deepen government-bank collaboration, building a comprehensive “financial + non-financial” service system. For industry-specific customers, the Bank focused on the investment and financing needs of enterprises within advantageous industry chains, and adopted a tailored strategy for each industry chain, deploying strategic resources in areas such as blue-green finance, high-quality manufacturing, and public utilities. For inclusive micro and small business customers, the Bank focused on specialized industry clusters, adhered to a customer-centric approach, and optimized its “integrated” professional approval mechanism. As at the end of March 2026, the total number of corporate customers with accounts opened at the Bank reached 306.7 thousand, representing an increase of 4.8 thousand customers or 1.59% as compared with that at the end of the last year.

In the retail banking segment, the Bank adhered to a customer-centric approach and continued to build a refined, tiered service system. Targeting the different needs of mass customers, mid-to-high end customers, and private banking customers, the Bank provided professional and differentiated services, focusing on systematic operations around three core customer groups: payroll customers, social security card customers, and community-based senior customers. As at the end of March 2026, the total number of retail debit customers of the Bank reached 6,375.9 thousand, representing an increase of 68.3 thousand customers or 1.08% as compared with that at the end of the last year. Among them, the total number of mid- to high-end customers with financial assets above RMB200 thousand (inclusive) reached 489.7 thousand, representing an increase of 16.5 thousand customers or 3.49% as compared with that at the end of last year.

Developing a distinctive operating model, diligently executing the “Five Major Aspects” of finance

Firstly, the Bank accelerated the reform of its technology finance service systems and mechanisms. It explored the establishment of a dedicated technology finance institution framework to support the development of Qingdao’s “Science and Technology Innovation Corridor”. As at the end of March 2026, the balance of technology finance loans of the Bank amounted to RMB33.688 billion, representing an increase of RMB2.230 billion or 7.09% as compared with that at the end of last year.

Secondly, the Bank continued to promote its distinctive financial brand “BQD Green Finance, Qing Chu Yu Lan”. In green finance, the Bank focused on enhancing its capabilities, while in blue finance, it strengthened collaborative innovation. As at the end of March 2026, the Bank’s green loan balance was RMB61.362 billion, representing an increase of RMB2.549 billion or 4.33% as compared with that at the end of last year. The balance of blue loans of the Bank was RMB23.454 billion, representing an increase of RMB700 million or 3.08% as compared with that at the end of last year.

Thirdly, the Bank established a high-quality development system for inclusive finance. The Bank upgraded and refined its inclusive credit products, focused on industry clusters to acquire customers in bulk, and adjusted and optimized the credit structure of its inclusive finance business. As at the end of March 2026, the balance of inclusive loans of the Bank was RMB56.609 billion, representing an increase of RMB3.389 billion or 6.37% as compared with that at the end of last year.

Fourthly, the Bank promoted the two-way efforts of pension finance industry and services. The Bank initiated the construction of a financial brand for elderly care services. The Bank continued to deepen its collaboration with civil affairs authorities and advanced the integrated “supervision + financing” service model, providing robust support for the development of elderly care institutions and health and wellness projects within the province. The Bank also launched the “Happy Time” Silver Age Classroom initiative to help enhance the quality of life of its elderly customer base. As at the end of March 2026, the Bank’s balance of loans to the customers in hygiene, health and elderly care segments was RMB8.589 billion, representing an increase of RMB705 million or 8.94% as compared with that at the end of last year.

Fifthly, the Bank actively implemented its digital finance strategic initiatives. During the reporting period, the Bank launched a total of 13 key projects such as the new generation enterprise service bus platform and continued to focus on building scenario-based ecosystems and strengthening its “data + AI” capabilities. The agile organization for digital transformation continued to expand, and solid progress was made in advancing the product management system and user experience management, as the transformation moved steadily toward a phase of value realization.

SECTION II SHAREHOLDER INFORMATION

I. TOTAL NUMBER OF ORDINARY SHAREHOLDERS, NUMBER OF THE PREFERENCE SHAREHOLDERS WITH VOTING RIGHTS RESTORED AND SHAREHOLDINGS OF THE TOP 10 SHAREHOLDERS

1.1 Number of shareholders and shareholdings of the Bank

Unit: Share

Total number of ordinary shareholders as at the end of the reporting period	41,752	Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any)	-
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Shareholdings of the top 10 ordinary shareholders (excluding shares lent through securities lending and refinancing)

Name of shareholder	Nature of shareholder	Percentage of shareholding (%)	Number of shares	Number of shares subject to restrictions on sale	Status of shares	Shares pledged, marked or frozen Number
HKSCC Nominees Limited	Overseas legal entity	17.58	1,023,188,583	-	Unknown	Unknown
Intesa Sanpaolo S.p.A. (意大利聯合聖保羅銀行)	Overseas legal entity	17.50	1,018,562,076	-	-	-
Qingdao Guoxin Industrial and Financial Holdings (Group) Co., Ltd. (青島國信產融控股(集團)有限公司)	State-owned legal entity	16.24	945,453,466	-	-	-
Qingdao Haier Industrial Development Co., Ltd. (青島海爾產業發展有限公司)	Domestic non-state-owned legal entity	9.15	532,601,341	409,693,339	-	-
Qingdao Haier Air-Conditioner Electronics Co., Ltd. (青島海爾空調電子有限公司)	Domestic non-state-owned legal entity	4.88	284,299,613	-	-	-
Haier Smart Home Co., Ltd. (海爾智家股份有限公司)	Domestic non-state-owned legal entity	3.25	188,886,626	-	-	-
Qingdao Hairen Investment Co., Ltd. (青島海仁投資有限責任公司)	Domestic non-state-owned legal entity	2.99	174,083,000	-	-	-
Qingdao China Prosperity State-owned Capital Investment and Operation Group Co., Ltd. (青島華通國有資本投資運營集團有限公司)	State-owned legal entity	2.12	123,457,855	-	-	-
Qingdao Jifa Group Co., Ltd. (青島即發集團股份有限公司)	Domestic non-state-owned legal entity	2.03	118,227,213	-	-	-
Guosen Securities Co., Ltd. (國信證券股份有限公司)	State-owned legal entity	1.17	68,351,792	-	-	-

**Shareholdings of the top 10 ordinary shareholders not subject to restrictions on sale
(excluding shares lent through securities lending and refinancing and senior management lockup shares)**

Name of shareholder	Number of shares held not subject to restrictions on sale	Types of shares	Number
HKSCC Nominees Limited	1,023,188,583	Overseas listed foreign shares	1,023,188,583
Intesa Sanpaolo S.p.A. (意大利聯合聖保羅銀行)	1,018,562,076	Overseas listed foreign shares	1,018,562,076
Qingdao Guoxin Industrial and Financial Holdings (Group) Co., Ltd. (青島國信產融控股(集團)有限公司)	945,453,466	RMB ordinary shares	695,653,466
Qingdao Haier Air-Conditioner Electronics Co., Ltd. (青島海爾空調電子有限公司)	284,299,613	Overseas listed foreign shares	249,800,000
Haier Smart Home Co., Ltd. (海爾智家股份有限公司)	188,886,626	RMB ordinary shares	188,886,626
Qingdao Hairen Investment Co., Ltd. (青島海仁投資有限責任公司)	174,083,000	RMB ordinary shares	174,083,000
Qingdao China Prosperity State-owned Capital Investment and Operation Group Co., Ltd. (青島華通國有資本投資運營集團有限公司)	123,457,855	RMB ordinary shares	123,457,855
Qingdao Haier Industrial Development Co., Ltd. (青島海爾產業發展有限公司)	122,908,002	RMB ordinary shares	122,908,002
Qingdao Jifa Group Co., Ltd. (青島即發集團股份有限公司)	118,227,213	RMB ordinary shares	118,227,213
Guosen Securities Co., Ltd. (國信證券股份有限公司)	68,351,792	RMB ordinary shares	68,351,792

Description of the related relationships or acting in concert among the above-mentioned shareholders

Qingdao Haier Industrial Development Co., Ltd., Qingdao Haier Air-Conditioner Electronics Co., Ltd. and Haier Smart Home Co., Ltd. are all under Haier Group, and Qingdao Haier Industrial Development Co., Ltd. and Qingdao Haier Air-Conditioner Electronics Co., Ltd. have entrusted Haier Smart Home Co., Ltd. to exercise the voting rights of the shareholders corresponding to their shares. The Bank is not aware of any related relationship or acting in concert relationship among other above-mentioned shareholders.

Description of the top 10 ordinary shareholders participating in securities margin trading business

The Bank is not aware of any holder of shares held on behalf by HKSCC Nominees Limited participating in securities margin trading and refinancing businesses. As at the end of the reporting period, other top 10 ordinary shareholders did not participate in securities margin trading and refinancing businesses.

Remarks

1. Among the total number of ordinary shareholders at the end of the reporting period, there were 41,610 A shareholders and 142 registered H shareholders;
2. The shares held by HKSCC Nominees Limited are the total number of shares in the Bank's H shareholders accounts traded on the trading platform of HKSCC Nominees Limited by it as an agent;
3. As at the end of the reporting period, Intesa Sanpaolo S.p.A., as a registered H shareholder of the Bank, held 1,015,380,976 H shares, and the remaining 3,181,100 H shares were registered under the name of HKSCC Nominees Limited, and in this table, those agented shares have been deducted from the number of shares held by HKSCC Nominees Limited;
4. As at the end of the reporting period, Qingdao Guoxin Industrial and Financial Holdings (Group) Co., Ltd. held 695,653,466 A shares of the Bank and 249,800,000 H shares of the Bank via Hong Kong Stock Connect. These H shares were registered under the name of HKSCC Nominees Limited, and in this table, those agented shares have been deducted from the number of shares held by HKSCC Nominees Limited;
5. The top 10 ordinary shareholders and the top 10 ordinary shareholders not subject to restrictions on sale of the Bank did not conduct any transactions on agreed repurchases during the reporting period.

1.2 Participation of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders not subject to restrictions on sale in lending shares in the margin refinancing business

The Bank was unaware of the circumstances of the shareholders represented by HKSCC Nominees Limited participating in the shares lent under margin refinancing business. None of the other shareholders who hold more than 5% of the shares, the top 10 shareholders, or the other shareholders among the top 10 shareholders not subject to restrictions on sale of the Bank have participated in the shares lent under margin refinancing business as of the beginning and end of the reporting period.

1.3 Change in the top 10 shareholders and the top 10 shareholders not subject to restrictions on sale from the previous period due to lending/returning shares in the margin refinancing business

Compared with the end of 2025, the changes in the top 10 shareholders and the top 10 shareholders not subject to restrictions on sale as at the end of the first quarter of 2026 of the Bank were not related to shareholders' participation in the margin refinancing business.

II. TOTAL NUMBER AND SHAREHOLDINGS OF PREFERENCE SHAREHOLDERS OF THE BANK

As at the end of the reporting period, the Bank had no existing preference shares.

SECTION III OTHER SIGNIFICANT EVENTS

I. UNDERTAKINGS MADE BY THE PARTIES INVOLVED IN THE UNDERTAKINGS INCLUDING DE FACTO CONTROLLERS, SHAREHOLDERS, RELATED-PARTIES, ACQUIRERS AND THE BANK AND FULFILLMENT THEREOF

There were no de facto controllers and acquirers of the Bank. In the first quarter of 2026, parties involved in the undertakings including the Bank, shareholders and related parties of the Bank performed their undertakings in a normal manner. For details of the undertakings, please refer to the 2025 annual report of the Bank.

II. RECEPTION OF ACTIVITIES SUCH AS SURVEYS, COMMUNICATIONS AND INTERVIEWS

The contact telephone of the Bank's investor relations: 40066 96588 ext. 6

The official website of the Bank: <http://www.qdccb.com/>

In the first quarter of 2026, the record form of investor relations activities published by the Bank is as follows:

Date of reception	Site of reception	Way of reception	Type of recipient	Recipient	Major discussion points and information provided	Index of the basic particulars of the survey
16 January 2026	Head office of the Bank	On-site survey	Institutions	Zhang Xiaohui from Cinda Securities, Lin Qiqu from Dacheng Fund, and Yao Chengyu from Bosera Funds	Communications on the deposit growth and credit allocation, etc. of the Bank, and the Bank did not provide relevant material	Please refer to the Investor Relations Activity Record Form published by the Bank on CNINFO website (http://www.cninfo.com.cn/) dated 16 January 2026

SECTION IV PUBLICATION OF QUARTERLY REPORT

This report is simultaneously published on the HKEXnews website of The Stock Exchange of Hong Kong Limited (<http://www.hkexnews.hk/>) and the website of the Bank (<http://www.qdccb.com/>). The quarterly report prepared according to the Chinese Accounting Standards for Business Enterprises is also simultaneously published on the website of the Shenzhen Stock Exchange (<http://www.szse.cn/>) and the website of the Bank.

SECTION V FINANCIAL STATEMENTS

Bank of Qingdao Co., Ltd.

Unaudited Consolidated Statement of Profit or Loss

For the three months ended 31 March 2026

(Expressed in thousands of Renminbi, unless otherwise stated)

	Three months ended 31 March	
	2026	2025
	(unaudited)	(unaudited)
Interest income	6,027,296	5,610,920
Interest expense	(3,006,088)	(2,960,635)
Net interest income	3,021,208	2,650,285
Fee and commission income	751,203	558,492
Fee and commission expense	(99,163)	(121,168)
Net fee and commission income	652,040	437,324
Net trading gains/(losses)	173,800	23,378
Net gains arising from investments	485,150	904,982
Other operating income	9,490	25,384
Operating income	4,341,688	4,041,353
Operating expenses	(1,020,096)	(1,011,203)
Expected credit losses	(1,387,943)	(1,632,794)
Profit before taxation	1,933,649	1,397,356
Income tax expense	(362,339)	(95,157)
Net profit for the period	1,571,310	1,302,199
Net profit attributable to:		
Equity shareholders of the Bank	1,524,210	1,258,058
Non-controlling interests	47,100	44,141
Basic and diluted earnings per share (in RMB)	0.26	0.22

Bank of Qingdao Co., Ltd.**Unaudited Consolidated Statement of Comprehensive Income**

For the three months ended 31 March 2026

*(Expressed in thousands of Renminbi, unless otherwise stated)***Three months ended 31 March**

	2026	2025
	(unaudited)	(unaudited)
Net profit for the period	1,571,310	1,302,199
Other comprehensive income:		
Items that will not be reclassified to profit or loss		
– Remeasurement of defined benefit liability	–	(30)
– Changes in fair value of financial assets designated at fair value through other comprehensive income	(888)	–
Items that may be reclassified subsequently to profit or loss		
– Changes in fair value of financial assets measured at fair value through other comprehensive income	145,271	(835,123)
– Credit losses of financial assets measured at fair value through other comprehensive income	108,010	552,143
Other comprehensive income, net of tax	252,393	(283,010)
Total comprehensive income for the period	1,823,703	1,019,189
Total comprehensive income attributable to:		
Equity shareholders of the Bank	1,776,603	975,048
Non-controlling interests	47,100	44,141

Bank of Qingdao Co., Ltd.**Unaudited Consolidated Statement of Financial Position**

As at 31 March 2026

(Expressed in thousands of Renminbi, unless otherwise stated)

	31 March 2026 (unaudited)	31 December 2025 (audited)
Assets		
Cash and deposits with the central bank	35,027,430	42,979,933
Deposits with banks and other financial institutions	7,337,361	9,953,265
Placements with banks and other financial institutions	13,071,552	18,254,853
Derivative financial assets	564,621	507,591
Financial assets held under resale agreements	6,083,977	17,975,490
Loans and advances to customers	409,247,661	387,692,967
Financial investments:		
– Financial investments measured at fair value through profit or loss	78,689,159	74,688,589
– Financial investments measured at fair value through other comprehensive income	107,513,679	97,786,595
– Financial investments measured at amortised cost	150,380,758	137,024,491
Long-term receivables	15,706,924	17,461,304
Property and equipment	3,289,717	3,331,500
Right-of-use assets	703,771	743,558
Deferred tax assets	4,419,118	4,372,950
Other assets	2,166,819	2,186,998
Total assets	<u>834,202,547</u>	<u>814,960,084</u>
Liabilities		
Borrowings from the central bank	55,544,066	48,579,376
Deposits from banks and other financial institutions	46,990,171	29,028,245
Placements from banks and other financial institutions	18,915,226	22,638,702
Financial liabilities measured at fair value through profit or loss	1,954,025	1,849,403
Derivative financial liabilities	73,585	10,460
Financial assets sold under repurchase agreements	13,417,739	23,090,548
Deposits from customers	520,926,626	512,121,455
Income tax payable	852,867	770,248
Debt securities issued	118,110,064	121,902,730
Lease liabilities	473,464	511,017
Other liabilities	4,866,555	4,203,444
Total liabilities	<u>782,124,388</u>	<u>764,705,628</u>

Bank of Qingdao Co., Ltd.**Unaudited Consolidated Statement of Financial Position (Continued)**

As at 31 March 2026

(Expressed in thousands of Renminbi, unless otherwise stated)

	31 March 2026 (unaudited)	31 December 2025 (audited)
Equity		
Share capital	5,820,355	5,820,355
Other equity instruments		
Including: perpetual bonds	8,395,783	8,395,783
Capital reserve	10,686,506	10,686,506
Surplus reserve	3,603,377	3,603,377
General reserve	10,256,969	10,256,969
Other comprehensive income	2,180,581	1,928,188
Retained earnings	10,000,180	8,475,970
	<hr/>	<hr/>
Total equity attributable to equity shareholders of the Bank	50,943,751	49,167,148
Non-controlling interests	1,134,408	1,087,308
	<hr/>	<hr/>
Total equity	52,078,159	50,254,456
	<hr/>	<hr/>
Total liabilities and equity	834,202,547	814,960,084
	<hr/>	<hr/>

Approved and authorised for issue by the Board on 28 April 2026.

Jing Zailun
Legal Representative
(Chairman)

Wu Xianming
President

Chen Shuang
Vice President in charge of
finance function

Li Zhenguo
General Manager of the
Planning & Finance Department

(Company Stamp)

Bank of Qingdao Co., Ltd.**Unaudited Consolidated Statement of Cash Flows**

For the three months ended 31 March 2026

*(Expressed in thousands of Renminbi, unless otherwise stated)***Three months ended 31 March**

	2026	2025
	(unaudited)	(unaudited)
Cash flows from operating activities		
Profit before taxation	1,933,649	1,397,356
<i>Adjustments for:</i>		
Expected credit losses	1,387,943	1,632,794
Depreciation and amortisation	158,682	149,261
Unrealised foreign exchange (gains)/losses	(5,463)	34,586
Net (gains)/losses on disposal of property and equipment, intangible assets and other assets	(8,524)	347
(Gains)/Losses from changes in fair value	(233,889)	70,931
Net gains arising from investments	(325,528)	(989,962)
Interest expense on debt securities issued	580,046	541,346
Interest income from financial investments	(1,552,992)	(1,397,933)
Others	74,454	52,730
	2,008,378	1,491,456
<i>Changes in operating assets</i>		
Net increase in deposits with the central bank	(496,558)	(879,482)
Net decrease in deposits with banks and other financial institutions	93,000	502,592
Net decrease/(increase) in placements with banks and other financial institutions	5,159,604	(2,601,317)
Net increase in loans and advances to customers	(22,845,164)	(18,862,951)
Net decrease in financial assets held under resale agreements	11,900,000	2,700,000
Net increase in financial assets held for trading	(5,585,648)	(1,809,544)
Net decrease in long-term receivables	1,807,255	453,516
Net decrease in other operating assets	154,220	14,135
	(9,813,291)	(20,483,051)

Bank of Qingdao Co., Ltd.**Unaudited Consolidated Statement of Cash Flows (Continued)**

For the three months ended 31 March 2026

*(Expressed in thousands of Renminbi, unless otherwise stated)***Three months ended 31 March**

	2026	2025
	(unaudited)	(unaudited)
Cash flows from operating activities (continued)		
<i>Changes in operating liabilities</i>		
Net increase in borrowings from the central bank	7,025,629	7,717,876
Net increase in deposits from banks and other financial institutions	17,951,876	1,679,437
Net decrease in placements from banks and other financial institutions	(3,800,000)	(845,180)
Net decrease in financial assets sold under repurchase agreements	(9,672,466)	(6,945,813)
Net increase in deposits from customers	10,056,685	16,674,295
Net (decrease)/increase in other operating liabilities	(571,396)	497,657
	20,990,328	18,778,272
Income tax paid	(410,041)	(262,633)
Net cash flows generated from/(used in) operating activities	12,775,374	(475,956)
Cash flows from investing activities		
Cash received from disposal and redemption of investments	18,160,595	29,888,750
Cash received from investment gains and interest	2,155,711	2,503,673
Cash received from disposal of property and equipment, intangible assets and other assets	961	2,688
Payments for acquisition of investments	(39,105,555)	(33,382,061)
Payments for acquisition of property and equipment, intangible assets and other assets	(31,527)	(40,087)
Net cash flows used in investing activities	(18,819,815)	(1,027,037)

Bank of Qingdao Co., Ltd.**Unaudited Consolidated Statement of Cash Flows (Continued)**

For the three months ended 31 March 2026

*(Expressed in thousands of Renminbi, unless otherwise stated)***Three months ended 31 March**

	2026	2025
	(unaudited)	(unaudited)
Cash flows from financing activities		
Cash received from debt securities issued	33,309,289	24,722,553
Repayment of debt securities issued	(37,115,382)	(21,237,013)
Payments for interest on debt securities issued	(566,618)	(544,987)
Payment for lease liabilities	(49,114)	(44,379)
Net cash flows (used in)/generated from financing activities	(4,421,825)	2,896,174
Effect of foreign exchange rate changes on cash and cash equivalents	(21,090)	9,134
Net (decrease)/increase in cash and cash equivalents	(10,487,356)	1,402,315
Cash and cash equivalents as at 1 January	26,910,845	31,106,085
Cash and cash equivalents as at 31 March	16,423,489	32,508,400
Net cash flows generated from operating activities include:		
Interest received	4,882,004	4,626,550
Interest paid	(3,737,898)	(2,867,958)

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

Qingdao, Shandong Province, the PRC
28 April 2026

As at the date of this announcement, the Board comprises Mr. Jing Zailun, Mr. Wu Xianming, Ms. Chen Shuang and Mr. Liu Peng as executive directors; Mr. Deng Youcheng, Mr. Zhou Yunjie, Mr. Rosario Strano, Ms. Tan Lixia and Mr. Giamberto Giraldo 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.*