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重慶農村商業銀行

CHONGQING RURAL COMMERCIAL BANK

重慶農村商業銀行股份有限公司\*

**Chongqing Rural Commercial Bank Co., Ltd.\***

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

**(Stock Code: 3618)**

## **2026 FIRST QUARTERLY REPORT**

The board of directors (the “**Board**”) of Chongqing Rural Commercial Bank Co., Ltd. 重慶農村商業銀行股份有限公司\* (the “**Bank**”) is pleased to announce the unaudited results (the “**Quarterly Report**”) of the Bank and its subsidiaries (the “**Group**”) prepared under the International Financial Reporting Standards (“**IFRSs**”) for the first quarter ended 31 March 2026 (the “**Reporting Period**”). The Quarterly Report is made in accordance with Rule 13.09 to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **IMPORTANT NOTICE**

1. The Board and directors and senior management of the Bank warrant the truthfulness, accuracy and completeness of the contents of the Quarterly Report, and that there are no false presentations, misleading statements or material omissions herein, and jointly and severally accept legal responsibility in this respect.
2. The Bank’s chairman Liu Xiaojun and vice president in charge of accounting Zhang Jin and head of the accounting department Liu Yi warrant the truthfulness, accuracy and completeness of the financial statements in the Quarterly Report.
3. The first quarterly financial statements of the Bank have not been audited.

## 1. MAJOR FINANCIAL DATA

### (1) Major accounting data and financial indicators

The financial information set forth in the Quarterly Report is prepared on a consolidated basis in accordance with IFRSs and for the Group level, and expressed in Renminbi (“RMB”) unless otherwise stated.

*Unit: Million Currency: RMB*

Items	January to March 2026	January to March 2025	Increase/(decrease) as compared to the same period of the previous year (%)
Operating income	7,828.8	7,223.1	8.39
Net profit	4,021.3	3,817.0	5.35
Net profit attributable to shareholders of the Bank	3,934.6	3,744.6	5.07
Net cash flows generated from operating activities	86,391.0	22,569.6	282.78
Basic and diluted earnings per share (RMB/Share)	0.35	0.33	6.06
Weighted average return on net assets (% , annualised)	11.91	11.96	Decreased by 0.05 percentage point
Average return on total assets (% , annualised)	0.95	0.99	Decreased by 0.04 percentage point

Items	31 March 2026	31 December 2025	Increase/(decrease) as compared to the end of the previous year (%)
Total assets	1,766,762.4	1,666,184.2	6.04
Loans and advances to customers, gross	830,095.0	797,287.0	4.11
Total liabilities	1,622,100.1	1,526,448.3	6.27
Deposits from customers	1,107,904.6	1,028,727.5	7.70
Total equity	144,662.3	139,735.9	3.53
Owner’s equity attributable to shareholders of the Bank	142,406.5	137,566.8	3.52
Net assets per share attributable to ordinary shareholders of the Bank (RMB/Share)	12.01	11.58	3.71

(2) **Change in major accounting data and financial indicator and the reason thereof**

<b>Item</b>	<b>Change percentage (%)</b>	<b>Main reason</b>
Net cash flows generated from operating activities	282.78	Mainly due to the decrease in the cash outflow from operating activities such as the net increase in balances with central bank and deposits with banks and the net increase in financial assets held for trading purpose as compared to the corresponding period of the previous year.

(3) **Explanations of the differences between the financial statements prepared in accordance with Chinese Accounting Standards and IFRSs**

*1. Differences between the financial statements prepared in accordance with Chinese Accounting Standards and IFRSs*

As a financial institution incorporated in the People's Republic of China, the Group prepares the consolidated financial statements of the Bank and its combined subsidiaries in accordance with the Accounting Standards for Enterprises promulgated by the Ministry of Finance of the People's Republic of China and relevant regulations issued by the China Securities Regulatory Commission and other regulatory agencies (collectively referred to as "**Accounting Standards for Enterprises**").

The Group also prepares consolidated financial statements in accordance with IFRSs and their interpretations issued by the International Accounting Standards Board and the disclosure regulations applicable to the Listing Rules. There are some differences between the financial statements in the Quarterly Report and the Group's financial statements prepared in accordance with the Accounting Standards for Enterprises. The differentiated item and amount are listed below:

Items	Net Assets (Consolidated)		
	31 March 2026	31 December 2025	31 December 2024
In accordance with Accounting Standards for Enterprises	144,222.2	139,295.8	133,608.8
Differentiated item and amount:			
– Goodwill from the Acquisition	440.1	440.1	440.1
In accordance with IFRSs	<u>144,662.3</u>	<u>139,735.9</u>	<u>134,048.9</u>

2. *Reasons for the differences between the financial statements prepared in accordance with Chinese Accounting Standards and IFRSs*

The Bank was incorporated on 27 June 2008 as a joint stock company with limited liability, and the newly incorporated joint stock company with limited liability acquired all assets and liabilities of 38 County (District) Rural Credit Cooperative Unions, including the former Chongqing Rural Credit Cooperative Union (重慶市農村信用合作社聯合社), Chongqing Yuzhong District Rural Credit Cooperative Union (重慶市渝中區農村信用合作社聯合社) and Chongqing Wulong Rural Cooperative Bank (重慶武隆農村合作銀行) (the “**Acquisition**”). The Bank first implemented the Accounting Standards for Enterprises on 1 January 2009 and was not required to recognise the goodwill generated from the Acquisition. The Bank made an initial public offering of overseas listed foreign shares (H shares) on the Hong Kong Stock Exchange on 16 December 2010 and adopted IFRSs for the first time in the same year. The goodwill generated from the Acquisition was retrospectively recognized in accordance with the relevant requirements of the first implementation of IFRSs.

#### (4) Capital adequacy ratio

Set out below are the capital adequacy ratios at all levels of the Group and the Bank as at the end of March 2026 calculated in accordance with the Measures for the Administration of the Capital of Commercial Banks (《商業銀行資本管理辦法》).

*Unit: Million Currency: RMB*

Items	31 March 2026		31 December 2025	
	The Group	The Bank	The Group	The Bank
Net core tier 1 capital	<b>136,854.8</b>	<b>120,215.7</b>	131,118.9	115,301.9
Net tier 1 capital	<b>143,020.0</b>	<b>126,213.4</b>	137,274.9	121,299.5
Net capital	<b>156,371.3</b>	<b>138,281.5</b>	149,588.9	132,405.0
Risk-weighted assets	<b>1,116,778.5</b>	<b>1,034,350.3</b>	1,034,810.7	956,963.6
Core tier 1 capital adequacy ratio (%)	<b>12.25</b>	<b>11.62</b>	12.67	12.05
Tier 1 capital adequacy ratio (%)	<b>12.81</b>	<b>12.20</b>	13.27	12.68
Capital adequacy ratio (%)	<b>14.00</b>	<b>13.37</b>	14.46	13.84

#### (5) Leverage ratio

Set out below is the leverage ratio of the Group as at the end of March 2026 calculated in accordance with the Measures for the Administration of the Capital of Commercial Banks (《商業銀行資本管理辦法》).

*Unit: Million Currency: RMB*

Items	31 March 2026	31 December 2025	30 September 2025	30 June 2025
Net tier 1 capital	<b>143,020.0</b>	137,274.9	138,101.7	137,826.0
Balance of assets on and off-balance sheet after adjustments	<b>1,816,249.9</b>	1,712,008.8	1,710,802.0	1,676,694.4
Leverage ratio (%)	<b>7.87</b>	8.02	8.07	8.22

## (6) Liquidity coverage ratio

Set out below is the liquidity coverage ratio of the Group as at the end of March 2026 calculated in accordance with the Measures for the Liquidity Risk Management in Commercial Banks (《商業銀行流動性風險管理辦法》).

*Unit: Million Currency: RMB*

<b>Items</b>	<b>31 March 2026</b>
Qualified and high-quality liquid assets	<b>158,299.7</b>
Net cash outflows in future 30 days	<b>43,230.8</b>
Liquidity coverage ratio (%)	<b>366.17</b>

## (7) Highlights of quarterly results

In the first quarter of 2026, the Group recorded a net profit of RMB4.021 billion, representing an increase of 5.35% as compared to the corresponding period of the previous year, of which, the net profit attributable to shareholders of the Bank amounted to RMB3.935 billion, representing an increase of 5.07% as compared to the corresponding period of the previous year. During the period, the annualised average return on total assets was 0.95%, representing a decrease of 0.04 percentage point as compared to the corresponding period of the previous year, and annualised weighted average return on net assets was 11.91%, representing a decrease of 0.05 percentage point as compared to the corresponding period of the previous year.

During the period, operating income of the Group achieved RMB7.829 billion, representing an increase of 8.39% as compared to the corresponding period of the previous year. Of which, net interest income amounted to RMB6.688 billion, representing a year-on-year increase of 15.08% and the net fee and commission income amounted to RMB528 million, representing a year-on-year increase of 4.24%. Net interest margin was 1.69%. During the period, the Group's operating expenses amounted to RMB1.828 billion. Cost-to-income ratio was 22.40%, representing a decrease of 3.07 percentage points as compared to the corresponding period of the previous year, which was due to the fact that the Group continuously promoted the cost reduction, efficiency improvement and lean management, and improved efficiency of resource allocation. The credit impairment losses were RMB1.252 billion, representing an increase of 16.21% as compared to the corresponding period of the previous year.

As at 31 March 2026, total assets of the Group amounted to RMB1,766.762 billion, representing an increase of RMB100.578 billion or 6.04% from the end of last year. Gross amount of loans and advances to customers amounted to RMB830.095 billion, representing an increase of RMB32.808 billion or 4.11% from the end of last year. Among which, corporate loans amounted to RMB481.839 billion, retail loans amounted to RMB292.547 billion and discounted bills amounted to RMB55.710 billion. Financial investment amounted to RMB722.947 billion, representing an increase of RMB79.318 billion or 12.32% from the end of last year.

As at 31 March 2026, total liabilities of the Group amounted to RMB1,622.100 billion, representing an increase of RMB95.652 billion or 6.27% from the end of last year. Deposits from customers amounted to RMB1,107.905 billion, representing an increase of RMB79.177 billion or 7.70% from the end of last year. Among which, corporate deposits amounted to RMB165.290 billion, personal deposit amounted to RMB936.850 billion and other deposits amounted to RMB5.765 billion.

As at 31 March 2026, total shareholders' equity of the Group amounted to RMB144.662 billion, representing an increase of RMB4.926 billion or 3.53% from the end of last year.

As at 31 March 2026, the balance of non-performing loans of the Group amounted to RMB8.867 billion. The non-performing loan ratio was 1.07%, representing a decrease of 0.01 percentage point from the end of last year. Provision coverage ratio was 365.72%, representing a decrease of 1.54 percentage points from the end of last year.

## 2. INFORMATION ON SHAREHOLDERS

### (1) Total number of shareholders of ordinary shares, number of shareholders of preference shares with voting rights restored and particulars of shareholdings of top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	107,028	Total number of shareholders of preference shares with voting rights restored as at the end of the Reporting Period	0				
<b>Particulars of Shareholdings of Top Ten Shareholders</b>							
Name of shareholders	Nature of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares held with selling restrictions	Class of shares	Pledged or frozen	
						Condition of shares	Number
HKSCC Nominees Limited	Overseas legal person	2,507,121,530	22.08	0	H shares	Unknown	
Chongqing Yufu Capital Operation Group Company Limited (重慶渝富資本運營集團有限公司)	State-owned legal person	988,000,000	8.70	0	A shares	Nil	
Chongqing City Construction Investment (Group) Company Limited (重慶市城市建設投資(集團)有限公司)	State-owned legal person	797,087,430	7.02	0	A shares	Pledged	91,100,000
Chongqing Development and Real Estate Management Company Limited (重慶發展置業管理有限公司)	State-owned legal person	589,084,181	5.19	0	A shares	Nil	
Chongqing Water Conservancy Investment Group Co., Ltd. (重慶市水利投資(集團)有限公司)	State-owned legal person	566,714,256	4.99	0	A shares	Nil	
Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司)	State-owned legal person	522,000,000	4.60	0	A shares	Nil	
		23,814,000	0.21		H shares		
Hong Kong Securities Clearing Company Limited	Overseas legal person	361,249,979	3.18	0	A shares	Unknown	
Chongqing Water Group Co., Ltd. (重慶水務集團股份有限公司)	State-owned legal person	125,000,000	1.10	0	A shares	Nil	
Chongqing Casin Group Co., Ltd. (重慶財信企業集團有限公司)	Domestic non-state-owned legal person	112,500,000	0.99	0	A shares	Pledged, judicial freezing	112,500,000
China Construction Bank Corporation – Huatai Bairui CSI Dividend Low Volatility Trading Open-ended Index Securities Investment Fund (中国建设银行股份有限公司－华泰柏瑞中證紅利低波動交易型開放式指數證券投資基金)	Others	97,066,999	0.85	0	A shares	Nil	
Statement on the related relations or concerted actions among the shareholders above				HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited; Chongqing Development and Real Estate Management Company Limited (重慶發展置業管理有限公司) is the person acting-in-concert with Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司); Chongqing Water Conservancy Investment Group Co., Ltd. (重慶市水利投資(集團)有限公司) and Chongqing Water Group Co., Ltd. (重慶水務集團股份有限公司) are the persons acting-in-concert with Chongqing Yufu Capital Operation Group Company Limited (重慶渝富資本運營集團有限公司).			
Statement on particulars of participation of the top ten shareholders and top ten shareholders without selling restrictions in margin financing and securities lending and refinancing business				Nil			

*Notes:*

- (1) The number of shares held by HKSCC Nominees Limited refers to the total number of H shares of the Bank it held in its capacity as nominee on behalf of all institutional and individual investors who maintained an account with it as at the end of the Reporting Period, which includes the H shares of the Bank held by Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司) as set out in the above table.
- (2) The number of shares held by Hong Kong Securities Clearing Company Limited represents the total number of A Shares of the Bank (northbound shares under Shanghai-Hong Kong Stock Connect) held by it as a nominee designated by and on behalf of investors from Hong Kong and overseas.
- (3) As at the end of the Reporting Period, Chongqing Yufu Capital Operation Group Company Limited (重慶渝富資本運營集團有限公司) held 988,000,000 A shares of the Bank, representing 8.70% of the total share capital of the Bank. Chongqing Yufu Capital Operation Group Company Limited (重慶渝富資本運營集團有限公司) and Chongqing Water Conservancy Investment Group Co., Ltd. (重慶市水利投資(集團)有限公司), Chongqing Water Group Co., Ltd. (重慶水務集團股份有限公司), Chongqing Agriculture Investment Group Company Limited (重慶市農業投資集團有限公司), Chongqing Yufu (Hong Kong) Co., Ltd. (重慶渝富(香港)有限公司), all being related parties and persons acting-in-concert with Chongqing Yufu Capital Operation Group Company Limited (重慶渝富資本運營集團有限公司), jointly held 1,782,860,887 shares of the Bank, representing 15.70% of the total share capital of the Bank.
- (4) As at the end of the Reporting Period, Chongqing City Construction Investment (Group) Company Limited (重慶市城市建設投資(集團)有限公司) held 797,087,430 A shares of the Bank, representing 7.02% of the total share capital of the Bank, and its related party Chongqing Yukafa Co., Ltd. (重慶渝開發股份有限公司) held 30,000,000 A shares of the Bank. Chongqing City Construction Investment (Group) Company Limited (重慶市城市建設投資(集團)有限公司) and its related party jointly held 827,087,430 A shares of the Bank, representing 7.28% of the total share capital of the Bank.
- (5) As at the end of the Reporting Period, Chongqing Development and Real Estate Management Company Limited (重慶發展置業管理有限公司) held 589,084,181 A shares of the Bank, representing 5.19% of the total share capital of the Bank, and its related party and the person acting-in-concert Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司) held 522,000,000 A shares and 23,814,000 H shares of the Bank, representing 4.81% of the total share capital of the Bank. Chongqing Development and Real Estate Management Company Limited (重慶發展置業管理有限公司) and Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司) jointly held 1,134,898,181 shares of the Bank, representing 9.99% of the total share capital of the Bank.

**(2) Total number of shareholders of preference shares and particulars of shareholdings of the top ten shareholders of preference shares**

Applicable  N/A

**3. OTHER REMINDERS**

Applicable  N/A

**4. PUBLICATION OF QUARTERLY REPORT**

The Quarterly Report prepared under IFRSs is available on both the website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Bank ([www.cqrcb.com](http://www.cqrcb.com)). The Quarterly Report prepared under Chinese Accounting Standards is available on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the website of the Bank ([www.cqrcb.com](http://www.cqrcb.com)).

By order of the Board

**Chongqing Rural Commercial Bank Co., Ltd.\***

**重慶農村商業銀行股份有限公司\***

**Liu Xiaojun**

*Chairman and Executive Director*

Chongqing, the PRC, 28 April 2026

*As at the date of this announcement, the executive directors of the Bank are Mr. Liu Xiaojun and Mr. Sui Jun; the non-executive directors of the Bank are Mr. Ma Bao, Mr. Dong Bin and Mr. Yuan Gang; and the independent non-executive directors of the Bank are Mr. Lee Ming Hau and Ms. Bi Qian.*

\* *The Bank holds a financial licence number B0335H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code of 91500000676129728J. The Bank is not an authorised institution in accordance with the Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/ deposit-taking business in Hong Kong.*

## APPENDIX: FINANCIAL STATEMENT PREPARED UNDER IFRSs

### CONSOLIDATED INCOME STATEMENT

(Amounts in thousands of Renminbi, unless otherwise stated)

	For the three months ended	
	31 March	
	2026	2025
	(Unaudited)	(Unaudited)
Interest income	11,769,711	11,503,322
Interest expense	<u>(5,081,761)</u>	<u>(5,691,663)</u>
<b>Net interest income</b>	<b><u>6,687,950</u></b>	<b><u>5,811,659</u></b>
Fee and commission income	632,886	586,769
Fee and commission expense	<u>(104,742)</u>	<u>(80,197)</u>
<b>Net fee and commission income</b>	<b><u>528,144</u></b>	<b><u>506,572</u></b>
Net trading gains	589,034	33,984
Share of profits of associates	7,380	17,813
Other operating income, net	551	26,551
Net gains on derecognition of financial assets measured at fair value through other comprehensive income	8,786	485,289
Net gains on derecognition of financial assets measured at amortised cost	<u>6,941</u>	<u>341,264</u>
<b>Operating income</b>	<b>7,828,786</b>	<b>7,223,132</b>
Operating expenses	(1,827,808)	(1,906,479)
Credit impairment losses	(1,252,261)	(1,077,590)
Impairment losses on other assets	<u>(1,083)</u>	<u>(118)</u>
<b>Profit before tax</b>	<b>4,747,634</b>	<b>4,238,945</b>
Income tax expense	<u>(726,356)</u>	<u>(421,952)</u>
<b>Net profit for the period</b>	<b><u>4,021,278</u></b>	<b><u>3,816,993</u></b>
<b>Attributable to:</b>		
Shareholders of the Bank	3,934,557	3,744,632
Non-controlling interests	86,721	72,361
<b>Earnings per share (Expressed in RMB Yuan per share)</b>		
Basic and diluted	<b><u>0.35</u></b>	<b><u>0.33</u></b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Amounts in thousands of Renminbi, unless otherwise stated)

	For the three months ended	
	31 March	
	2026	2025
	(Unaudited)	(Unaudited)
<b>Net profit for the period</b>	<b>4,021,278</b>	<b>3,816,993</b>
<b>Other comprehensive income:</b>		
Items that will not be reclassified to profit or loss:		
Changes in re-measurement of defined benefit plans	–	–
Changes in fair value of equity instruments measured at fair value through other comprehensive income	(129,787)	(22,495)
Items that may be reclassified to profit or loss:		
Changes in fair value of debt instruments measured at fair value through other comprehensive income	1,002,635	(2,027,622)
Credit impairment losses of debt instruments measured at fair value through other comprehensive income	32,220	(2,255)
Other comprehensive income/(loss) for the period (net of tax)	905,068	(2,052,372)
<b>Total comprehensive income for the period</b>	<b>4,926,346</b>	<b>1,764,621</b>
Total comprehensive income attributable to:		
Shareholders of the Bank	4,839,591	1,692,257
Non-controlling interests	86,755	72,364

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Amounts in thousands of Renminbi, unless otherwise stated)

	31 March 2026 (Unaudited)	31 December 2025 (Audited)
<b>Assets</b>		
Cash and balances with central bank	63,314,287	55,090,581
Deposits with banks and other financial institutions	36,786,913	42,148,564
Placements with banks and other financial institutions	104,605,349	100,292,348
Derivative financial assets	782,828	938,995
Financial assets held under resale agreements	16,391,867	34,197,176
Loans and advances to customers	797,802,752	765,892,687
Financial investments		
Financial assets measured at fair value through profit or loss	111,045,504	81,118,927
Financial assets measured at fair value through other comprehensive income	360,931,388	313,611,899
Financial assets measured at amortised cost	250,970,161	248,897,954
Investments in associates	556,428	549,048
Property and equipment	5,986,721	5,298,330
Rights-of-use assets	219,894	194,180
Goodwill	440,129	440,129
Deferred tax assets	13,789,060	14,122,588
Other assets	3,139,141	3,390,858
<b>Total assets</b>	<b><u>1,766,762,422</u></b>	<b><u>1,666,184,264</u></b>
<b>Liabilities</b>		
Borrowings from central bank	112,194,220	105,968,258
Deposits from banks and other financial institutions	1,973,292	986,104
Placements from banks and other financial institutions	83,207,853	73,392,890
Financial liabilities measured at fair value through profit or loss	15,422,825	11,960,672
Derivative financial liabilities	262,386	200
Financial assets sold under repurchase agreements	120,543,021	95,885,016
Deposits from customers	1,107,904,608	1,028,727,509
Accrued staff costs	5,800,889	6,202,427
Income tax payable	723,406	483,352
Lease liabilities	198,891	164,133
Debt securities issued	162,261,807	188,485,277
Other liabilities	11,606,950	14,192,498
<b>Total liabilities</b>	<b><u>1,622,100,148</u></b>	<b><u>1,526,448,336</u></b>

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)***(Amounts in thousands of Renminbi, unless otherwise stated)*

	<b>31 March 2026 (Unaudited)</b>	31 December 2025 (Audited)
<b>Equity</b>		
Share capital	<b>11,357,000</b>	11,357,000
Other equity instruments	<b>5,997,648</b>	5,997,648
Capital reserve	<b>20,893,824</b>	20,893,824
Investment revaluation reserve	<b>2,904,622</b>	1,999,588
Actuarial changes reserve	<b>(749,249)</b>	(749,249)
Surplus reserve	<b>16,957,530</b>	16,957,530
General reserve	<b>21,543,043</b>	21,536,127
Retained earnings	<b>63,502,047</b>	59,574,406
	<hr/>	<hr/>
Equity attributable to shareholders of the Bank	<b>142,406,465</b>	137,566,874
Non-controlling interests	<b>2,255,809</b>	2,169,054
	<hr/>	<hr/>
<b>Total equity</b>	<b>144,662,274</b>	139,735,928
	<hr/>	<hr/>
<b>Total equity and liabilities</b>	<b>1,766,762,422</b>	1,666,184,264
	<hr/>	<hr/>

## CONSOLIDATED STATEMENT OF CASH FLOWS

(Amounts in thousands of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2026	2025
	(Unaudited)	(Unaudited)
<b>Cash flow generated from operating activities</b>		
Profit before tax	4,747,634	4,238,945
Adjustments for:		
Depreciation and amortisation	210,571	210,609
Credit impairment losses	1,252,261	1,077,590
Impairment losses on other assets	1,083	118
Interest income arising from investment securities	(3,633,637)	(3,786,995)
Interest expense arising from debt securities issued	735,822	843,124
Net gains on disposal of investment securities	(374,942)	(1,265,412)
Net losses/(gains) on investments in associates	(7,381)	(17,813)
Dividend income from investment securities	-	(1,375)
Net losses/(gains) on disposal of property, equipment and other assets	(6,218)	146
Fair value losses/(gains)	(157,678)	456,541
Foreign exchange losses/(gains)	48,465	9,278
	<u>2,815,980</u>	<u>1,764,756</u>
<b>Operating cash flows before movements in working capital</b>		
Increase in balances with central bank, deposits with banks and other financial institutions	(724,495)	(26,597,493)
Increase in placements with banks and other financial institutions	(3,280,602)	(554,403)
Increase in financial assets held for trading purpose	(2,457,698)	(23,231,238)
Increase in loans and advances to customers	(33,492,549)	(29,612,323)
Increase in financial assets sold under repurchase agreements	24,621,137	7,844,009
Increase in borrowings from central bank	5,996,353	391,805
Increase/(decrease) in placements from banks and other financial institutions	9,678,651	(291,228)
Increase in deposits from customers, deposits from banks and other financial institutions	86,962,381	101,374,724
Increase in financial liabilities measured at fair value through profit or loss	3,448,391	588,291
Decrease/(increase) in other operating assets	481,363	(1,948,409)
Decrease in other operating liabilities	(7,203,481)	(6,698,950)
	<u>86,845,431</u>	<u>23,029,541</u>
<b>Cash from operating activities</b>		
Income tax paid	(454,462)	(459,938)
	<u>86,390,969</u>	<u>22,569,603</u>
<b>Net cash generated from operating activities</b>		

**CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)***(Amounts in thousands of Renminbi, unless otherwise stated)*

	<b>For the three months ended</b>	
	<b>31 March</b>	
	<b>2026</b>	<b>2025</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flow generated from Investing activities</b>		
Cash received from disposal and redemption of investment securities	<b>57,588,078</b>	72,836,677
Interest income received from investment securities	<b>4,266,794</b>	4,761,445
Cash received from disposal of property, equipment and other assets	<b>307,003</b>	12,118
Dividend income from investment securities	–	1,375
Cash received from other investing activities	–	1,050
Cash paid for purchase of investment securities	<b>(132,703,218)</b>	(81,691,636)
Cash paid for purchase of property, equipment and other assets	<b>(1,170,898)</b>	(157,387)
<b>Net cash used in investing activities</b>	<b>(71,712,241)</b>	(4,236,358)
<b>Cash flow generated from financing activities</b>		
Cash received from debt securities issued	<b>9,790,708</b>	7,047,808
Repayments of debt securities issued	<b>(36,750,000)</b>	(12,960,000)
Dividends paid to shareholders of the Bank	<b>(2,309,535)</b>	(2,227,777)
Cash paid in other financing activities	<b>(14,785)</b>	(10,032)
<b>Net cash used in financing activities</b>	<b>(29,283,612)</b>	(8,150,001)
<b>Net increase in cash and cash equivalents</b>	<b>(14,604,884)</b>	10,183,244
Cash and cash equivalents as at 1 January	<b>52,248,085</b>	39,978,403
Effect of foreign exchange rate changes	<b>(37,995)</b>	(1,634)
<b>Cash and cash equivalents as at 31 March</b>	<b>37,605,206</b>	50,160,013
Net cash from operating activities include:		
Interest received	<b>7,967,683</b>	7,673,505
Interest paid	<b>(10,726,523)</b>	(11,650,147)
<b>Net interest received from operating activities</b>	<b>(2,758,840)</b>	(3,976,642)