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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 THIRD 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 third quarter ended 30 September 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 Liu Yi and head of the accounting department Liu Yi warrant the truthfulness, accuracy and completeness of the financial statements in the Quarterly Report.
3. The third 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	July to September 2026	Increase/(decrease) as compared to the same period of the previous year (%)	January to September 2026	Increase/(decrease) as compared to the same period of the previous year (%)
Operating income	7,603.1	9.86	23,484.9	8.44
Net profit	3,455.2	12.25	11,798.2	7.99
Net profit attributable to shareholders of the Bank	3,365.8	12.38	11,533.6	7.86
Net cash flows generated from operating activities	N/A	N/A	37,135.6	95.78
Basic and diluted earnings per share (RMB/Share)	0.28	12.00	0.99	7.61
Weighted average return on net assets (% , annualised)	8.93	Increased by 0.39 percentage point	10.94	Increased by 0.12 percentage point
Average return on total assets (% , annualised)	0.77	Increased by 0.03 percentage point	0.92	—

Items	30 September 2026	31 December 2025	Increase/ (decrease) as compared to the end of the previous year (%)
Total assets	1,776,074.5	1,666,184.2	6.60
Loans and advances to customers, gross	836,859.5	797,287.0	4.96
Total liabilities	1,627,292.7	1,526,448.3	6.61
Deposits from customers	1,073,279.1	1,028,727.5	4.33
Total equity	148,781.8	139,735.9	6.47
Owner's equity attributable to shareholders of the Bank	146,427.6	137,566.8	6.44
Net assets per share attributable to ordinary shareholders of the Bank (RMB/Share)	12.72	11.58	9.84

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

Item	Change percentage (%)	Main reason
Net cash flows generated from operating activities	95.78	Due to the decrease in cash outflows from operating activities such as the net increase in balances with central bank and deposits with banks and the net increase in loans and advances 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 the 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:

<i>Unit: Million Currency: RMB</i>			
Items	Net Assets (Consolidated)		
	30 September 2026	31 December 2025	31 December 2024
In accordance with Accounting Standards for Enterprises	148,341.7	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>148,781.8</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 September 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	30 September 2026		31 December 2025	
	The Group	The Bank	The Group	The Bank
Net core tier 1 capital	144,979.5	127,648.3	131,118.9	115,301.9
Net tier 1 capital	147,145.8	129,647.6	137,274.9	121,299.5
Net capital	161,039.7	142,271.0	149,588.9	132,405.0
Risk-weighted assets	1,157,224.1	1,075,742.2	1,034,810.7	956,963.6
Core tier 1 capital adequacy ratio (%)	12.53	11.87	12.67	12.05
Tier 1 capital adequacy ratio (%)	12.72	12.05	13.27	12.68
Capital adequacy ratio (%)	13.92	13.23	14.46	13.84

(5) Leverage ratio

Set out below is the leverage ratio of the Group as at the end of September 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	30 September 2026	30 June 2026	31 March 2026	31 December 2025
Net tier 1 capital	147,145.8	147,138.8	143,020.0	137,274.9
Balance of assets on and off- balance sheet after adjustments	1,837,932.7	1,852,735.4	1,816,249.9	1,712,008.8
Leverage ratio (%)	8.01	7.94	7.87	8.02

(6) Liquidity coverage ratio

Set out below is the liquidity coverage ratio of the Group as at the end of September 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

Items	30 September 2026
Qualified and high-quality liquid assets	173,399.6
Net cash outflows in future 30 days	39,325.7
Liquidity coverage ratio (%)	440.93

(7) Highlights of quarterly results

From January to September 2026, the Group recorded a net profit of RMB11.798 billion, representing an increase of 7.99% as compared to the corresponding period of the previous year, of which the net profit attributable to shareholders of the Bank amounted to RMB11.534 billion, representing an increase of 7.86% as compared to the corresponding period of the previous year. Annualised average return on total assets was 0.92%, being consistent with the corresponding period of the previous year, and annualised weighted average return on net assets was 10.94%, representing an increase of 0.12 percentage point as compared to the corresponding period of the previous year.

From January to September 2026, the Group achieved the operating income of RMB23.485 billion, representing an increase of 8.44% as compared to the corresponding period of the previous year. Of which, net interest income amounted to RMB20.161 billion, representing an increase of 12.95% as compared to the corresponding period of the previous year, and net fee and commission income amounted to RMB1.065 billion, representing an increase of 0.68% as compared to the corresponding period of the previous year. Net interest margin was 1.63%, representing an increase of 0.04 percentage point as compared to the corresponding period of the previous year.

From January to September 2026, the Group's operating expenses amounted to RMB6.318 billion, representing an increase of 3.16% as compared to the corresponding period of the previous year. Among which, other general and administrative costs decreased by 7.46% as compared to the corresponding period of the previous year. The Group continuously expanded the scope of lean management and solidly facilitated the establishment of a long-term cost reduction and efficiency enhancement management mechanism. Cost-to-income ratio was 25.66%, representing a decrease of 1.55 percentage points as compared to the corresponding period of the previous year. The credit impairment losses were RMB3.247 billion, representing an increase of 0.55% as compared to the corresponding period of the previous year.

As at 30 September 2026, total assets of the Group amounted to RMB1,776.075 billion, representing an increase of RMB109.890 billion or 6.60% from the end of last year. Gross amount of loans and advances to customers amounted to RMB836.860 billion, representing an increase of RMB39.573 billion or 4.96% from the end of last year. Among which, corporate loans of the Group amounted to RMB486.506 billion, retail loans amounted to RMB270.604 billion and discounted bills amounted to RMB79.750 billion. Financial investment amounted to RMB717.578 billion, representing an increase of RMB73.950 billion or 11.49% from the end of last year.

As at 30 September 2026, total liabilities of the Group amounted to RMB1,627.293 billion, representing an increase of RMB100.844 billion or 6.61% from the end of last year. Deposits from customers amounted to RMB1,073.279 billion, representing an increase of RMB44.552 billion or 4.33% from the end of last year. Among which, corporate deposit of the Group amounted to RMB138.107 billion, personal deposit amounted to RMB926.769 billion and other deposits amounted to RMB8.404 billion.

As at 30 September 2026, total shareholders' equity of the Group amounted to RMB148.782 billion, representing an increase of RMB9.046 billion or 6.47% from the end of last year.

As at 30 September 2026, the balance of non-performing loans of the Group amounted to RMB8.784 billion. The non-performing loan ratio was 1.05%, representing a decrease of 0.03 percentage point from the end of last year. Provision coverage ratio was 353.00%, representing a decrease of 14.26 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	107,916	Total number of shareholders of preference shares with voting rights restored as at the end of the Reporting Period				0	
Particulars of Shareholdings of Top Ten Shareholders							
Name of shareholders	Nature of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares held with selling restrictions	Class of shares	Pledged, marked or frozen	
						Condition of shares	Number
HKSCC Nominees Limited	Overseas legal person	2,507,376,530	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	433,780,680	3.82	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－华泰柏瑞中证红利低波动交易型开放式指数證券投資基金)	Others	100,182,376	0.88	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) and Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司) act in concert with each other; 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 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 Yukaifa 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) and the website of the Bank (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) and the website of the Bank (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, 29 October 2026

As at the date of this announcement, the executive director of the Bank is Mr. Liu Xiaojun; 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 B0335H2500000001 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)

	Three months ended 30 September		Nine months ended 30 September	
	2026	2025	2026	2025
Interest income	11,774,376	11,614,230	35,562,076	34,759,316
Interest expense	(5,141,677)	(5,508,411)	(15,400,790)	(16,909,460)
Net interest income	6,632,699	6,105,819	20,161,286	17,849,856
Fee and commission income	332,184	360,952	1,348,488	1,306,764
Fee and commission expense	(88,314)	(83,386)	(283,940)	(249,429)
Net fee and commission income	243,870	277,566	1,064,548	1,057,335
Net trading gains	436,033	67,155	1,453,037	801,848
Share of profits of associates	4,324	4,125	23,896	33,171
Other operating income, net	19,881	28,818	67,056	104,101
Net gains on derecognition of financial assets measured at fair value through other comprehensive income	262,195	194,704	702,963	1,190,287
Net gains on derecognition of financial assets measured at amortised cost	4,137	242,642	12,120	620,086
Operating income	7,603,139	6,920,829	23,484,906	21,656,684
Operating expenses	(2,322,754)	(2,040,872)	(6,318,096)	(6,124,493)
Credit impairment losses	(1,254,157)	(1,446,794)	(3,247,166)	(3,229,318)
Impairment losses on other assets	2,924	(40,861)	(1,083)	(40,979)
Profit before tax	4,029,152	3,392,302	13,918,561	12,261,894
Income tax expense	(573,935)	(314,299)	(2,120,341)	(1,336,977)
Net profit for the period	3,455,217	3,078,003	11,798,220	10,924,917
Net profit for the period attributable to:				
Shareholders of the Bank	3,365,778	2,994,854	11,533,632	10,693,597
Non-controlling interests	89,439	83,149	264,588	231,320
Earnings per share (Expressed in RMB Yuan per share)				
Basic and diluted	0.28	0.25	0.99	0.92

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

(Amounts in thousands of Renminbi, unless otherwise stated)

	Three months ended 30 September 2026		Nine months ended 30 September 2026	
	2025		2025	
Net profit for the period	3,455,217	3,078,003	11,798,220	10,924,917
Other comprehensive income				
Items that will not be reclassified to profit or loss:				
Changes in re-measurement of defined benefit plans	–	128,902	45	128,955
Changes in fair value of equity instruments measured at fair value through other comprehensive income	94,863	20,610	(144,971)	44,940
Items that may be reclassified to profit or loss:				
Changes in fair value of debt instruments measured at fair value through other comprehensive income	659,127	(2,313,703)	2,856,544	(3,579,553)
Credit impairment losses of debt instruments measured at fair value through other comprehensive income	86,212	66,928	199,649	74,668
Other comprehensive income for the period (net of tax)	840,202	(2,097,263)	2,911,267	(3,330,990)
Total comprehensive income for the period	4,295,419	980,740	14,709,487	7,593,927
Total comprehensive income attributable to:				
Shareholders of the Bank	4,205,956	897,582	14,444,807	7,362,592
Non-controlling interests	89,463	83,158	264,680	231,335

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Amounts in thousands of Renminbi, unless otherwise stated)

	30 September 2026	31 December 2025
Assets		
Cash and balances with central bank	58,706,899	55,090,581
Deposits with banks and other financial institutions	33,180,999	42,148,564
Placements with banks and other financial institutions	122,189,655	100,292,348
Derivative financial assets	27,139	938,995
Financial assets held under resale agreements	13,707,082	34,197,176
Loans and advances to customers	806,014,947	765,892,687
Financial investments:		
Financial assets measured at fair value through profit or loss	97,937,299	81,118,927
Financial assets measured at fair value through other comprehensive income	342,111,043	313,611,899
Financial assets measured at amortised cost	277,529,964	248,897,954
Investments in associates	572,944	549,048
Property and equipment	7,100,658	5,298,330
Rights-of-use assets	213,362	194,180
Goodwill	440,129	440,129
Deferred tax assets	13,658,110	14,122,588
Other assets	2,684,323	3,390,858
Total assets	1,776,074,553	1,666,184,264
Liabilities		
Borrowings from central bank	110,607,911	105,968,258
Deposits from banks and other financial institutions	10,093,447	986,104
Placements from banks and other financial institutions	68,666,232	73,392,890
Financial liabilities measured at fair value through profit or loss	13,127,185	11,960,672
Derivative financial liabilities	1,018,445	200
Financial assets sold under repurchase agreements	120,653,106	95,885,016
Deposits from customers	1,073,279,092	1,028,727,509
Accrued staff costs	5,860,440	6,202,427
Income tax payable	671,293	483,352
Lease liabilities	180,403	164,133
Debt securities issued	211,758,666	188,485,277
Other liabilities	11,376,462	14,192,498
Total liabilities	1,627,292,682	1,526,448,336

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

	30 September 2026	31 December 2025
Equity		
Share capital	11,357,000	11,357,000
Other equity instruments	1,999,309	5,997,648
Capital reserve	20,895,062	20,893,824
Investment revaluation reserve	4,836,269	1,999,588
Actuarial changes reserve	(749,204)	(749,249)
Surplus reserve	16,957,530	16,957,530
General reserve	23,551,034	21,536,127
Retained earnings	67,580,577	59,574,406
Equity attributable to shareholders of the Bank	146,427,577	137,566,874
Non-controlling interests	2,354,294	2,169,054
Total equity	148,781,871	139,735,928
Total equity and liabilities	1,776,074,553	1,666,184,264

CONSOLIDATED STATEMENT OF CASH FLOWS

(Amounts in thousands of Renminbi, unless otherwise stated)

	For the nine months ended 30 September	
	2026	2025
Cash flow generated from operating activities		
Profit before tax	13,918,561	12,261,894
Adjustments for:		
Depreciation and amortisation	633,335	654,285
Credit impairment losses	3,247,166	3,229,318
Impairment losses on other assets	1,083	40,979
Interest income arising from investment securities	(11,147,927)	(11,347,873)
Interest expense arising from debt securities issued	2,298,234	2,538,954
Net gains on disposal of investment securities	(1,806,784)	(3,078,976)
Net gains on investments in associates	(23,896)	(33,171)
Dividend income from investment securities	(27,873)	(42,545)
Net losses/(gains) on disposal of property, equipment and other assets	(10,876)	(22,025)
Fair value (gains)/losses	(236,048)	807,412
Foreign exchange gains	181,330	60,537
Operating cash flows before movements in working capital	7,026,305	5,068,789
Decrease/(increase) in balances with central bank, deposits with banks and other financial institutions	9,599,827	(24,478,776)
Increase in placements with banks and other financial institutions	(17,621,970)	(4,669,781)
Decrease/(increase) in financial assets held for trading purpose	4,531,809	(16,194,727)
Increase in loans and advances to customers	(44,601,134)	(64,594,728)
Increase in borrowings from central bank	3,980,864	161,809
(Decrease)/increase in placements from banks and other financial institutions	(4,691,591)	9,814,604
Increase in financial liabilities measured at fair value through profit or loss	1,119,210	1,847,008
Increase in financial assets sold under repurchase agreements	24,758,945	31,441,221
Increase in deposits from customers, deposits from banks and other financial institutions	57,493,286	86,658,704
Decrease/(increase) in other operating assets	1,290,294	(3,645,064)
Decrease in other operating liabilities	(3,336,708)	(296,995)
Cash from operating activities	39,549,137	21,112,064
Income tax paid	(2,413,528)	(2,144,077)
Net cash generated from operating activities	37,135,609	18,967,987

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

(Amounts in thousands of Renminbi, unless otherwise stated)

	For the nine months ended 30 September	
	2026	2025
Cash flow generated from Investing activities		
Cash received from disposal and redemption of investment securities	240,232,116	249,630,158
Interest income received from investment securities	12,246,817	12,362,897
Cash received from disposal of property, equipment and other assets	608,473	47,852
Dividend income from investment securities	27,873	42,545
Cash received from disposal of subsidiaries, associates and joint ventures	220,141	—
Cash received from other investing activities	3,590	1,052
Cash paid for purchase of investment securities	(312,556,612)	(265,706,409)
Cash paid for purchase of property, equipment and other assets	(2,945,594)	(688,074)
Net cash used in investing activities	(62,163,196)	(4,309,979)
Cash flow generated from financing activities		
Cash received from debt securities issued	242,322,943	224,546,868
Repayments of debt securities issued	(221,150,000)	(217,320,000)
Dividends paid to shareholders of the Bank	(3,882,538)	(3,687,307)
Dividends paid to non-controlling interests of subsidiaries	(30,000)	(30,000)
Interest paid on debt securities issued	(197,788)	(344,500)
Repayments of other equity instruments	(4,000,000)	—
Cash paid in other financing activities	(51,725)	(48,814)
Net cash from financing activities	13,010,892	3,116,247
Net (decrease)/increase in cash and cash equivalents	(12,016,695)	17,774,255
Cash and cash equivalents as at 1 January	52,248,085	39,978,403
Effect of foreign exchange rate changes	(127,464)	(29,651)
Cash and cash equivalents as at 30 September	40,103,926	57,723,007
Net cash from operating activities include:		
Interest received	25,553,894	23,371,219
Interest paid	(16,112,788)	(17,813,980)
Net interest received from operating activities	9,441,106	5,557,239