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交通銀行股份有限公司
Bank of Communications Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03328)

RESULTS ANNOUNCEMENT FOR THE THIRD QUARTER 2026

The board of directors (the “**Board**”) of Bank of Communications Co., Ltd. (the “**Bank**”) is pleased to announce the unaudited results (the “**Third Quarter Results**”) of the Bank and its subsidiaries (the “**Group**”) for the nine months ended 30 September 2026 (the “**Reporting Period**”). The Board and the Audit Committee of the Board have reviewed and confirmed the Third Quarter Results. This announcement is made pursuant to Part XIVA of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

I. CORPORATE INFORMATION

	Stock name	Stock code	Stock exchange
A Share	Bank of Communications	601328	Shanghai Stock Exchange
H Share	BANKCOMM	03328	The Stock Exchange of Hong Kong Limited
Domestic Preference Share	BOCOM PREF1	360021	Shanghai Stock Exchange

Secretary of the Board and Company Secretary

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II. FINANCIAL HIGHLIGHTS

As at 30 September 2026 (the “**end of the Reporting Period**”), key financial data and financial indicators for the third quarter prepared by the Group under International Financial Reporting Standards are as follows:

(in millions of RMB unless otherwise stated)

Item	July to September 2026	Increase/ (decrease) compared with the same period last year (%)	January to September 2026	Increase/ (decrease) compared with the same period last year (%)
Net operating income	73,430	10.32	215,970	7.95
Profit before tax	33,743	19.20	87,380	16.17
Net profit (attributable to shareholders of the parent company)	26,388	10.05	74,262	6.10
Basic earnings per share (attributable to holders of ordinary shares of the parent company, in RMB yuan) ¹	0.27	28.57	0.79	(1.25)
Diluted earnings per share (attributable to holders of ordinary shares of the parent company, in RMB yuan) ¹	0.27	28.57	0.79	(1.25)
Return on weighted average equity (annualised, %) ¹	8.73	Increased by 0.59 percentage point	8.10	Decreased by 0.38 percentage point
Item	30 September 2026	31 December 2025	Increase/ (decrease) (%)	
Total assets	16,476,080	15,548,388	5.97	
Shareholders' equity (attributable to shareholders of the parent company)	1,312,430	1,269,232	3.40	

Note:

1. Calculated pursuant to the *Regulations on the Preparation of Information Disclosure for Companies Offering Securities to the Public No. 9 – Calculation and Disclosure of Return on Equity and Earnings per Share* (2010 Revision) issued by the China Securities Regulatory Commission (the “CSRC”). Of which, the issuance period and the reporting period for the time weights of the weighted average number of ordinary shares are calculated based on the days elapsed.

III. SHAREHOLDERS' INFORMATION

(I) Total Number of Ordinary Shareholders and Shareholdings

As at the end of the Reporting Period, the total number of holders of ordinary shares of the Bank was 288,713, of which 261,629 were holders of A shares and 27,084 were holders of H shares.

1. Shareholdings of the top 10 shareholders

Name of shareholders	Nature of shareholders	Number of shares held (shares)	Percentage (%)	Class of shares	Shares pledged/ marked/frozen
The Ministry of Finance of the People's Republic of China ²	Government	26,388,772,272	29.86	A Share	Nil
The Hongkong and Shanghai Banking Corporation Limited ^{3, 5}	Foreign legal entity	4,553,999,999 14,135,636,613	5.15 16.00	H Share H Share	Nil Nil
The National Council for Social Security Fund ^{4, 5}	Government	3,105,155,568	3.51	A Share	Nil
Hong Kong Securities Clearing Company Nominees Limited ^{5, 6}	Foreign legal entity	8,433,333,332 7,734,322,311	9.54 8.75	H Share H Share	Nil Unknown
China Securities Finance Corporation Limited	State-owned legal entity	1,891,651,202	2.14	A Share	Nil
Hong Kong Securities Clearing Company Limited	Foreign legal entity	1,313,197,454	1.49	A Share	Nil
Capital Airports Holdings Company Limited	State-owned legal entity	1,246,591,087	1.41	A Share	Nil
Shanghai Haiyan Investment Management Co., Ltd. ⁶	State-owned legal entity	808,145,417	0.91	A Share	Nil
Yunnan Hehe (Group) Co., Ltd. ⁶	State-owned legal entity	745,305,404	0.84	A Share	Nil
FAW Equity Investment (Tianjin) Co., Ltd.	State-owned legal entity	663,941,711	0.75	A Share	Nil

Notes:

1. The relevant data and information are based on the Bank's register of members at the Share Registrar and Transfer Office and the information provided by shareholders to the Bank.
2. The Bank completed the issuance of 14,101,057,578 ordinary A shares to three specific targets, including the Ministry of Finance of the People's Republic of China (the "MOF"), in June 2025. The lock-up period for all the shares under this issuance is 5 years from the date of acquisition of equity. The MOF has committed that the lock-up period for the 13,178,424,446 A shares and 4,553,999,999 H shares it originally held in the Bank shall be 18 months from the date of acquisition of the equity in the A shares issued by the Bank under this issuance.
3. According to the Bank's register of members, The Hongkong and Shanghai Banking Corporation Limited ("HSBC") held 13,886,417,698 H shares of the Bank. HSBC beneficially held 249,218,915 more H shares than shown on the Bank's register of members. The discrepancy was due to a purchase of H shares by HSBC from the secondary market in 2007 and thereafter receiving bonus shares issued by the Bank and participating in the rights issue of the Bank. Those extra shares have been registered under Hong Kong Securities Clearing Company Nominees Limited ("HKSCC Nominees Limited").

4. Shares of the Bank held by the National Council for Social Security Fund (the “SSF”) as shown in the above table include the 1,970,269,383 A shares held by the Sixth Transfer Account for State-owned Capital of the SSF. Other than the above H shareholdings, the SSF held an additional 611,610,000 H shares, which were indirectly held by the asset managers (including Hong Kong Stock Connect). As at the end of the Reporting Period, the SSF held a total of 12,150,098,900 A shares and H shares of the Bank, representing 13.75% of the Bank’s total ordinary shares issued.
5. HKSCC Nominees Limited held the H shares of the Bank as a nominee. The aggregate number of shares held by HKSCC Nominees Limited represents the total number of H shares of the Bank held by all institutional and individual investors who maintained an account with it as at the end of the Reporting Period. The data did not include 249,218,915 and 7,027,777,777 H shares indirectly held by HSBC and SSF, respectively, which were registered under HKSCC Nominees Limited. The data did not include 13,886,417,698 and 1,405,555,555 H shares of the Bank directly held by the aforementioned two shareholders, respectively as well, which were registered in the Bank’s register of members.
6. Shanghai Haiyan Investment Management Co., Ltd. and Yunnan Hehe (Group) Co., Ltd. are parties acting in concert as defined under the *Provisional Measures on Shareholdings Administration of Commercial Banks* (CBRC Order [2018] No. 1). 7 subordinate enterprises of China National Tobacco Corporation including Shanghai Haiyan Investment Management Co., Ltd. and Yunnan Hehe (Group) Co., Ltd. authorized and entrusted China National Tobacco Corporation to present at the Shareholders’ Meeting of the Bank and to exercise the voting rights on their behalf. HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. Furthermore, the Bank is not aware of the existence of any related relationship among the other top 10 shareholders, or whether they are parties acting in concert as defined in the *Provisional Measures on Shareholdings Administration of Commercial Banks*.
7. Except that the situation of HKSCC Nominees Limited is unknown, the top 10 shareholders and top 10 shareholders not subject to sales restrictions of the Bank did not participate in margin trading and refinancing business.

2. *Shareholdings of the top 10 shareholders not subject to sales restrictions*

Name of shareholders	Number of shares held (shares)	Class of shares
The Hongkong and Shanghai Banking Corporation Limited	14,135,636,613	H Share
The National Council for Social Security Fund	3,105,155,568	A Share
	8,433,333,332	H Share
HKSCC Nominees Limited	7,734,322,311	H Share
China Securities Finance Corporation Limited	1,891,651,202	A Share
Hong Kong Securities Clearing Company Limited	1,313,197,454	A Share
Capital Airports Holdings Company Limited	1,246,591,087	A Share
Shanghai Haiyan Investment Management Co., Ltd.	808,145,417	A Share
Yunnan Hehe (Group) Co., Ltd.	745,305,404	A Share
FAW Equity Investment (Tianjin) Co., Ltd.	663,941,711	A Share
China Life Insurance Company Limited – Traditional – Common Insurance Product – 005L – CT001 Hu	641,802,391	A Share

(II) Total Number of Preference Shareholders and Shareholdings

From January to September 2026, the Bank did not restore any voting rights of preference shares. As at the end of the Reporting Period, the number of holders of preference shares of the Bank was 68. Shareholdings of top 10 preference shareholders are listed as follows.

Name of shareholders	Nature of shareholders	Number of shares held (shares)	Percentage (%)	Class of shares	Shares pledged/ marked/frozen
China Mobile Communications Group Co., Ltd.	State-owned legal entity	100,000,000	22.22	Domestic preference share	Nil
CITIC Trust Co., Ltd. – CITIC Trust Youyue No. 3 Collective Capital Trust Plan	Others	20,000,000	4.44	Domestic preference share	Nil
CSCF – China Merchants Bank – CSCF Baofu No. 3 Collective Asset Management Plan	Others	19,350,000	4.30	Domestic preference share	Nil
Ping An Life Insurance Company of China, Ltd. – Self-owned fund	Others	18,000,000	4.00	Domestic preference share	Nil
China National Tobacco Corporation – Henan Branch	State-owned legal entity	15,000,000	3.33	Domestic preference share	Nil
China Life Property & Casualty Insurance Company Limited – Traditional – Common insurance product	Others	15,000,000	3.33	Domestic preference share	Nil
Ping An Property & Casualty Insurance Company of China, Ltd. – Traditional – Common insurance product	Others	13,800,000	3.07	Domestic preference share	Nil
Chongqing International Trust Co., Ltd. – Chongqing Trust • Baofu No. 1 Collective Capital Trust Plan	Others	12,710,500	2.82	Domestic preference share	Nil
CSCF – Bank of China – CSCF – Youxiang No. 33 Collective Asset Management Plan of Bank of China	Others	11,200,000	2.49	Domestic preference share	Nil
CCB Principal Capital Management – CCB – Zhuoyue No. 6 Collective Asset Management Plan of CCB Principal Capital Management	Others	10,735,000	2.39	Domestic preference share	Nil

Notes:

- All preference shares issued by the Bank are not subject to any sales restrictions.
- Shareholdings of preference shareholders are compiled according to the Bank's register of members of preference shareholders.
- "Percentage" refers to the percentage of number of preference shares held by preference shareholders in the total number of preference shares.
- According to the *Rules on Related-Party Transactions of Banking and Insurance Institutions (Order of the China Banking and Insurance Regulatory Commission [2022] No. 1)*, to the knowledge of the Bank, China National Tobacco Corporation Henan Branch has a connected relationship with Shanghai Haiyan Investment Management Co., Ltd. and Yunnan Hehe (Group) Co., Ltd., which are among top 10 ordinary shareholders of the Bank.
- The Bank is not aware of the existence of any related relationship among the other top 10 preference shareholders, or any related relationship between the above other shareholders and the top 10 ordinary shareholders, or whether they are parties acting in concert.

IV. OTHER MATTERS REQUIRING ATTENTION

(I) Brief Analysis of Operating Results

From January to September 2026, the Group recorded net operating income of RMB215.970 billion, representing a year-on-year increase of 7.95%; net profit (attributable to shareholders of the parent company) of RMB74.262 billion, representing a year-on-year increase of 6.10%; an annualised return on average assets (ROAA) of 0.62%, remaining unchanged on a year-on-year basis; and an annualised return on weighted average equity of 8.10%, representing a year-on-year decrease of 0.38 percentage point.

As at the end of the Reporting Period, the Group's total assets amounted to RMB16,476.080 billion, representing an increase of 5.97% as compared with the end of the previous year; total liabilities amounted to RMB15,150.517 billion, representing an increase of 6.18% as compared with the end of the previous year; and shareholders' equity (attributable to shareholders of the parent company) amounted to RMB1,312.430 billion, representing an increase of 3.40% as compared with the end of the previous year.

1. *Analysis on Key Income Statement Items*

Net interest income

From January to September 2026, the Group recorded net interest income of RMB140.694 billion, representing a year-on-year increase of RMB12.046 billion or 9.36%; and net interest margin of 1.24%, representing a year-on-year increase of 4 basis points.

Net fee and commission income

From January to September 2026, the Group recorded net fee and commission income of RMB28.876 billion, representing a year-on-year decrease of RMB0.522 billion or 1.78%.

Income from other significant items

From January to September 2026, the Group recorded net gains arising from trading activities of RMB19.897 billion, representing a year-on-year increase of RMB3.683 billion or 22.71%, mainly due to the completion of the initial public offering of CXMT Corporation, an equity investment held by the Group, resulting in a significant year-on-year increase in gains or losses from changes in the fair value of equity investments.

Business cost

From January to September 2026, the Group's business cost amounted to RMB59.499 billion, representing a year-on-year decrease of RMB0.529 billion or 0.88%; and the cost-to-income ratio was 27.59%, representing a year-on-year decrease of 2.48 percentage points.

Asset impairment losses

From January to September 2026, the Group's asset impairment losses amounted to RMB48.604 billion, representing a year-on-year increase of RMB4.488 billion or 10.17%, of which the credit impairment losses on loans amounted to RMB45.864 billion, representing a year-on-year increase of RMB4.531 billion or 10.96%.

Income tax

From January to September 2026, the Group's income tax amounted to RMB12.437 billion, representing a year-on-year increase of RMB8.133 billion or 188.96%. The effective tax rate was 14.23%.

2. Analysis on Key Balance Sheet Items

Loans and advances to customers

As at the end of the Reporting Period, the Group's balance of loans and advances to customers (excluding accrued interest and before deduction of impairment allowances) amounted to RMB9,597.522 billion, representing an increase of RMB473.951 billion or 5.19% as compared with the end of the previous year, of which the balance of corporate loans amounted to RMB6,566.191 billion, representing an increase of RMB522.381 billion or 8.64% as compared with the end of the previous year; the balance of personal loans amounted to RMB2,726.487 billion, representing a decrease of RMB108.551 billion or 3.83% as compared with the end of the previous year; and the balance of discounted bills amounted to RMB304.844 billion, representing an increase of RMB60.121 billion or 24.57% as compared with the end of the previous year.

Deposits from customers

As at the end of the Reporting Period, the Group's balance of deposits from customers amounted to RMB9,981.473 billion, representing an increase of RMB673.658 billion or 7.24% as compared with the end of the previous year, of which corporate deposits accounted for 54.44%, representing a decrease of 0.15 percentage point as compared with the end of the previous year; and personal deposits accounted for 44.10%, representing an increase of 0.48 percentage point as compared with the end of the previous year. Demand deposits accounted for 28.18%, representing a decrease of 2.65 percentage points as compared with the end of the previous year; and time deposits accounted for 70.36%, representing an increase of 2.98 percentage points as compared with the end of the previous year.

Financial investments

As at the end of the Reporting Period, the Group's net balance of financial investments amounted to RMB4,798.968 billion, representing an increase of RMB271.054 billion or 5.99% as compared with the end of the previous year.

3. Asset Quality

As at the end of the Reporting Period, the Group's non-performing loan balance amounted to RMB123.892 billion, representing an increase of RMB6.909 billion or 5.91% as compared with the end of the previous year. The non-performing loan ratio was 1.29%, representing an increase of 0.01 percentage point as compared with the end of the previous year. The provision coverage ratio was 200.11%, representing a decrease of 8.27 percentage points as compared with the end of the previous year. The provision ratio was 2.58%, representing a decrease of 0.09 percentage point as compared with the end of the previous year.

4. Capital Adequacy Ratio

The Group calculated the capital adequacy ratio pursuant to the *Rules on Capital Management of Commercial Banks* and the relevant requirements. As at the end of the Reporting Period, the Group's capital adequacy ratio, tier-1 capital adequacy ratio and common equity tier-1 capital adequacy ratio were 16.09%, 12.55% and 11.35%, respectively, which all met the regulatory requirements.

For further information on the Group's capital measurement, leverage ratio and liquidity coverage ratio, please refer to the *Bank of Communications Co., Ltd. Pillar 3 Report at 30 September 2026* published on the official website of the Bank.

(II) Other Significant Events

For other significant events disclosed by the Bank during the Reporting Period in accordance with regulatory requirements, please refer to the announcements published by the Bank on the websites of the Shanghai Stock Exchange, Hong Kong Exchanges and Clearing Limited and the Bank.

V. FINANCIAL REPORTS

1. Unaudited Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income For the nine months ended 30 September 2026

(All amounts presented in millions of RMB except when otherwise indicated)

	Nine months ended 30 September	
	2026	2025
Interest income	309,219	317,493
Interest expense	(168,525)	(188,845)
Net interest income	140,694	128,648
Fee and commission income	32,415	32,289
Fee and commission expense	(3,539)	(2,891)
Net fee and commission income	28,876	29,398
Net gains/(losses) arising from trading activities	19,897	16,214
Net gains/(losses) arising from financial investments	3,767	3,163
<i>Including: Net gains on derecognition of financial assets measured at amortised cost</i>	1,608	1,193
Net gains/(losses) on investments in associates and joint ventures	548	333
Other operating income	22,188	22,303
Net operating income	215,970	200,059
Credit impairment losses	(47,229)	(42,988)
Other assets impairment losses	(1,375)	(1,128)
Other operating expenses	(79,986)	(80,726)
Profit before tax	87,380	75,217
Income tax	(12,437)	(4,304)
Net profit for the period	74,943	70,913

(All amounts presented in millions of RMB except when otherwise indicated)

	Nine months ended 30 September	
	2026	2025
Other comprehensive income, net of tax		
Items that may be reclassified subsequently to profit or loss:		
Changes in fair value of debt instruments measured at fair value through other comprehensive income		
Amount recognised in equity	995	(4,205)
Amount reclassified to profit or loss	(1,982)	(1,546)
Expected credit losses of debt instruments measured at fair value through other comprehensive income		
Amount recognised in equity	(106)	(475)
Amount reclassified to profit or loss	—	—
Effective portion of gains or losses on hedging instruments in cash flow hedges		
Amount recognised in equity	751	(920)
Amount reclassified to profit or loss	(443)	834
Translation differences for foreign operations	(6,462)	(393)
Others	(3,352)	2,377
Subtotal	(10,599)	(4,328)
Items that will not be reclassified subsequently to profit or loss:		
Actuarial revaluation on pension benefits	(16)	2
Changes in fair value of equity investments designated at fair value through other comprehensive income	700	848
Changes in fair value attributable to changes in the credit risk of financial liability designated at fair value through profit or loss	(218)	237
Others	(270)	(93)
Subtotal	196	994

(All amounts presented in millions of RMB except when otherwise indicated)

	Nine months ended	
	30 September	
	2026	2025
Other comprehensive income, net of tax	<u>(10,403)</u>	<u>(3,334)</u>
Total comprehensive income for the period	<u>64,540</u>	<u>67,579</u>
Net profit attributable to:		
Shareholders of the parent company	74,262	69,994
Non-controlling interests	<u>681</u>	<u>919</u>
	<u>74,943</u>	<u>70,913</u>
Total comprehensive income attributable to:		
Shareholders of the parent company	64,049	66,588
Non-controlling interests	<u>491</u>	<u>991</u>
	<u>64,540</u>	<u>67,579</u>
Basic and diluted earnings per share for profit attributable to holders of ordinary shares of the parent company (in RMB yuan)	0.79	0.80

2. Unaudited Interim Consolidated Statement of Financial Position
As at 30 September 2026

(All amounts presented in millions of RMB except when otherwise indicated)

	As at 30 September 2026	As at 31 December 2025
ASSETS		
Cash and balances with central banks	756,494	701,847
Due from and placements with banks and other financial institutions	958,773	881,284
Derivative financial assets	52,610	43,736
Loans and advances to customers	9,370,711	8,898,768
Financial investments at fair value through profit or loss	699,738	600,609
Financial investments at amortised cost	2,809,203	2,701,622
Financial investments at fair value through other comprehensive income	1,290,027	1,225,683
Investments in associates and joint ventures	21,662	16,897
Property and equipment	253,810	246,926
Deferred tax assets	43,418	42,198
Other assets	219,634	188,818
	<hr/>	<hr/>
Total assets	16,476,080	15,548,388
	<hr/> <hr/>	<hr/> <hr/>

(All amounts presented in millions of RMB except when otherwise indicated)

	As at 30 September 2026	As at 31 December 2025
LIABILITIES AND EQUITY		
LIABILITIES		
Due to and placements from banks and other financial institutions	2,707,569	2,477,757
Financial liabilities at fair value through profit or loss	43,710	47,714
Derivative financial liabilities	32,775	36,998
Deposits from customers	9,981,473	9,307,815
Certificates of deposits issued	1,385,482	1,403,271
Income tax payable	10,772	5,142
Debt securities issued	667,784	692,085
Deferred tax liabilities	6,483	3,657
Other liabilities	314,469	293,667
Total liabilities	15,150,517	14,268,106

(All amounts presented in millions of RMB except when otherwise indicated)

	As at 30 September 2026	As at 31 December 2025
LIABILITIES AND EQUITY (CONTINUED)		
EQUITY		
Share capital	88,364	88,364
Other equity instruments	124,952	126,450
Including: Preference shares	44,952	44,952
Perpetual bonds	80,000	81,498
Capital surplus	215,726	215,762
Other reserves	462,759	453,084
Retained earnings	420,629	385,572
	<hr/>	<hr/>
Equity attributable to shareholders of the parent company	1,312,430	1,269,232
	<hr/>	<hr/>
Equity attributable to non-controlling interests of ordinary shares	8,542	8,350
Equity attributable to non-controlling interests of other equity instruments	4,591	2,700
	<hr/>	<hr/>
Non-controlling interests	13,133	11,050
	<hr/>	<hr/>
Total equity	1,325,563	1,280,282
	<hr/>	<hr/>
Total equity and liabilities	16,476,080	15,548,388
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3. Unaudited Interim Consolidated Statement of Cash Flows
For the nine months ended 30 September 2026

(All amounts presented in millions of RMB except when otherwise indicated)

	Nine months ended	
	30 September	
	2026	2025
Cash flows from operating activities:		
Profit before tax:	87,380	75,217
Adjustments for:		
Provision for credit impairment losses	47,229	42,988
Provision for other assets impairment losses	1,375	1,128
Depreciation and amortization	14,685	14,907
Provision for outstanding litigation and unsettled obligation	(115)	(96)
Net gains on the disposal of property, equipment and other assets	(493)	(887)
Interest income on financial investments	(82,632)	(84,955)
Net (gains)/losses on fair value and foreign exchange	(6,041)	(7,660)
Net (gains)/losses on investments in associates and joint ventures	(548)	(333)
Net (gains)/losses on financial investments	(3,487)	(3,037)
Interest expense on debt securities issued	12,260	13,445
Interest expense on lease liabilities	119	130
	<hr/>	<hr/>
Operating cash flows before movements in operating assets and liabilities	<u>69,732</u>	<u>50,847</u>

(All amounts presented in millions of RMB except when otherwise indicated)

	Nine months ended	
	30 September	
	2026	2025
Net (increase)/decrease in balances with central banks	(56,918)	13,718
Net (increase)/decrease in due from and placements with banks and other financial institutions	(93,881)	112,671
Net (increase)/decrease in loans and advances to customers	(531,163)	(544,123)
Net (increase)/decrease in financial assets at fair value through profit or loss	(91,862)	8,679
Net (increase)/decrease in other assets	(41,193)	(22,150)
Net increase/(decrease) in due to and placements from banks and other financial institutions	245,465	(19,905)
Net increase/(decrease) in financial liabilities at fair value through profit or loss	(55)	5,970
Net increase/(decrease) in deposits from customers and certificates of deposit issued	712,103	533,624
Net increase/(decrease) in other liabilities	4,900	(939)
Net increase/(decrease) in value-added tax and other taxes payable	638	(292)
Income taxes paid	(5,135)	(6,643)
	<hr/>	<hr/>
Net cash flows generated from/(used in) operating activities	212,631	131,457
	<hr/>	<hr/>

(All amounts presented in millions of RMB except when otherwise indicated)

	Nine months ended	
	30 September	
	2026	2025
Cash flows from investing activities:		
Cash payment for investment in subsidiaries, associated ventures and joint ventures	(4,600)	(3,098)
Cash payments for financial investments	(1,054,559)	(718,619)
Proceeds from disposal or redemption of financial investments	855,729	497,257
Dividends received	486	846
Interest received from financial investments	80,837	80,468
Acquisition of intangible assets and other assets	(635)	(1,380)
Cash received from the sale of intangible assets and other assets	65	20
Acquisition of property and equipment	(34,390)	(29,853)
Cash received from disposal of property and equipment	6,881	11,067
Net cash flows generated from/(used in) investing activities	(150,186)	(163,292)
Cash flows from financing activities:		
Cash received from the issuance of ordinary shares	–	120,000
Cash received from the issuance of other equity instruments	41,891	2,700
Proceeds from the issuance of debt securities	165,299	137,548
Repayment of principals and interest of lease liabilities	(1,574)	(1,703)
Repayment of principals of debt securities issued	(185,419)	(122,173)
Payment of interest on debt securities	(12,113)	(12,954)
Cash paid for redemption of other equity instruments	(41,500)	(33,601)
Dividends paid	(28,912)	(33,957)
Dividends paid to non-controlling interests	(169)	(91)
Cash paid for the issuance of ordinary shares and other equity instruments	(30)	(22)
Cash paid for other financing activities	(180)	(116)
Net cash flows generated from/(used in) financing activities	(62,707)	55,631

(All amounts presented in millions of RMB except when otherwise indicated)

	Nine months ended	
	30 September	
	2026	2025
Effect of exchange rate fluctuations on cash and cash equivalents held	(2,133)	635
Net changes in cash and cash equivalents	(2,395)	24,431
Cash and cash equivalents at the beginning of the period	126,462	161,950
Cash and cash equivalents at the end of the period	124,067	186,381
Net cash flows from operating activities include:		
Interest received	226,351	236,461
Interest paid	(178,193)	(177,854)

VI. PUBLICATION OF THE THIRD QUARTER REPORT

This results announcement is simultaneously published on the “HKEXnews” website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Bank at www.bankcomm.com or www.bankcomm.cn for the reference of shareholders. The third quarter report 2026 prepared in accordance with China Accounting Standards will be simultaneously published on the website of the Shanghai Stock Exchange at www.sse.com.cn and the website of the Bank at www.bankcomm.com or www.bankcomm.cn.

This results announcement is prepared in both Chinese and English. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

By order of the Board
Bank of Communications Co., Ltd.
Ren Deqi
Chairman of the Board

Shanghai, the PRC
30 October 2026

As at the date of this announcement, the directors of the Bank are Mr. Ren Deqi, Mr. Zhang Baojiang, Mr. Yin Jiuyong, Mr. Zhou Wanfu, Mr. Chang Baosheng, Mr. Liao Yi Chien David*, Mr. Chan Siu Chung*, Mr. Mu Guoxin*, Mr. Ai Dong*, Mr. Ma Jun#, Mr. Wong Tin Chak#, Mr. Xiao Wei#, Ms. Liu Ruixia#, Mr. Jin Panshi# and Ms. Pan Yanhong#.*

* *Non-executive directors*

Independent non-executive directors