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**BANK OF CHONGQING CO., LTD.\***  
**重慶銀行股份有限公司\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 1963)**

**FIRST QUARTERLY REPORT FOR 2023**

The board of directors (the “**Board**”) of Bank of Chongqing Co., Ltd.\* (the “**Bank**” or “**Bank of Chongqing**”) is pleased to announce the unaudited results of the Bank and its subsidiaries (the “**Group**”) for the first quarter ended March 31, 2023 (the “**Reporting Period**”) prepared in accordance with the International Financial Reporting Standards (the “**IFRSs**”). This quarterly report is made 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

**1. IMPORTANT NOTICE**

- 1.1 The Board, the board of supervisors and each director, supervisor and member of senior management of the Bank warrant that the contents in this quarterly report are true, accurate and complete and contain no false representations, misleading statements or material omissions, and they will take legal responsibilities for such contents on a joint and several basis.
- 1.2 The 64th meeting of the sixth session of the Board of the Bank was held on April 27, 2023 by way of on-site (video) meeting. 14 directors were eligible to attend the meeting, among which 14 directors attended the meeting. The meeting considered and unanimously approved the Bank’s first quarterly report for 2023.
- 1.3 LIN Jun (Chairman of the Bank), RAN Hailing (President of the Bank), YANG Shiyin (Vice President in charge of finance) and YANG Kun (Head of Finance Department) warrant that the financial statements in this report are true, accurate and complete.
- 1.4 In this report, the “Bank” refers to Bank of Chongqing Co., Ltd.; the “Group” refers to Bank of Chongqing Co., Ltd. and its subsidiaries.
- 1.5 The first quarterly report of the Bank for 2023 has not been audited.

\* *The Bank holds a financial licence number B0206H250000001 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 91500000202869177Y. The Bank is not an authorized institution within the meaning of 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 authorized to carry on banking and/or deposit-taking business in Hong Kong.*

## 2. MAJOR ACCOUNTING DATA

### 2.1 Major accounting data and financial indicators

The financial information set out in this quarterly report was prepared according to IFRSs. Unless otherwise stated, the financial information relates to the Group and is expressed in RMB.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	<b>March 31, 2023</b>	December 31, 2022	Increase/ (decrease) at March 31, 2023 as compared to the end of the previous year (%)
Total assets	<b>709,116,608</b>	684,712,563	3.56
Loans and advances to customers, gross	<b>366,710,096</b>	352,573,462	4.01
Total liabilities	<b>655,609,371</b>	633,217,086	3.54
Customer deposits	<b>402,223,224</b>	382,594,480	5.13
Equity attributable to shareholders of the Bank	<b>51,286,743</b>	49,336,512	3.95
Total equity	<b>53,507,237</b>	51,495,477	3.91
Net assets per share attributable to shareholders of the Bank (RMB)	<b>13.47</b>	12.90	4.42
			Increase/ (decrease) for the period from January to March 2023 as compared to the same period of the previous year (%)
<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	<b>January to March 2023</b>	January to March 2022	
Operating income	<b>3,124,509</b>	3,125,693	(0.04)
Net profit	<b>1,543,790</b>	1,489,605	3.64
Net profit attributable to shareholders of the Bank	<b>1,482,261</b>	1,443,382	2.69
Net cash flows generated from operating activities <sup>(1)</sup>	<b>4,295,652</b>	(25,339,566)	N/A

	<b>January to March 2023</b>	January to March 2022	Increase/ (decrease) for the period from January to March 2023 as compared to the same period of the previous year
Basic earnings per share ( <i>RMB</i> )	<b>0.43</b>	0.42	0.01
Diluted earnings per share ( <i>RMB</i> )	<b>0.37</b>	0.42	(0.05)
Annualized return on average total assets (%) <sup>(2)</sup>	<b>0.90</b>	0.96	(0.06)
Annualized weighted average return on net assets (%) <sup>(3)</sup>	<b>13.01</b>	13.40	(0.39)

*Notes:*

- (1) The increase in net cash flows generated from operating activities was mainly due to the Group's adjustment to the amount of placements with and from other financial institutions based on the market and capital conditions.
- (2) Calculated by dividing net profit by the average of total assets at the beginning and at the end of the period.
- (3) Calculated according to the Compilation Rules for Preparation of Information Disclosures by Companies Offering Securities to the Public No.9-Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revised in 2010) 《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年修訂版)).

## 2.2 Note on differences between the financial statements prepared in accordance with the PRC GAAP and the IFRSs

With respect to the financial statements of the Group prepared under the PRC GAAP (China Accounting Standards) and those under the IFRSs, there is no difference in the net profit attributable to shareholders of the Bank for the Reporting Period ended March 31, 2023 and the equity attributable to shareholders of the Bank as at the end of the Reporting Period.

## 2.3 Capital adequacy ratio

The table below sets forth the capital adequacy ratio of each level of the Group and the Bank calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (for Trial) 《商業銀行資本管理辦法(試行)》 as of the dates indicated.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	March 31, 2023		December 31, 2022	
	The Group	The Bank	The Group	The Bank
Core Tier I capital, net	47,874,339	43,914,776	45,694,215	41,868,553
Tier I capital, net	52,576,667	48,360,753	50,375,870	46,367,953
Net capital	63,956,622	57,476,567	61,032,503	55,244,990
Risk-weighted assets	513,534,582	469,972,742	479,755,986	440,921,301
Core Tier I capital adequacy ratio (%)	9.32	9.34	9.52	9.50
Tier I capital adequacy ratio (%)	10.24	10.29	10.50	10.52
Capital adequacy ratio (%)	12.45	12.23	12.72	12.53

## 2.4 Leverage ratio

The table below sets forth the leverage ratio of the Group calculated in accordance with the Administrative Measures for the Leverage Ratio of Commercial Banks (Revised) (《商業銀行槓桿率管理辦法(修訂)》) as of the dates indicated.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	<b>March 31, 2023</b>	December 31, 2022
The balance of assets on and off-balance sheet after adjustments	<b>773,113,608</b>	757,724,227
Tier I capital, net	<b>52,576,667</b>	50,375,869
Leverage ratio (%)	<b>6.80</b>	6.65

## 2.5 Liquidity coverage ratio

The table below sets forth the liquidity coverage ratio of the Group calculated in accordance with the Administrative Measures for the Liquidity Risk Management of Commercial Banks (《商業銀行流動性風險管理辦法》) as of the dates indicated.

<i>(All amounts expressed in thousands of RMB unless otherwise stated)</i>	<b>March 31, 2023</b>	December 31, 2022
Qualified high-quality liquid assets	<b>96,713,226</b>	103,015,750
Net cash outflow in the next 30 days	<b>35,716,915</b>	42,534,513
Liquidity coverage ratio (%)	<b>270.78</b>	242.19

### 3. NUMBER OF SHAREHOLDERS AND SHAREHOLDING

As at the end of the Reporting Period, the Bank had a total of 65,938 ordinary shareholder accounts, of which, 64,303 are A shareholder accounts and 1,095 are registered H shareholder accounts. As at the end of the Reporting Period, the shareholdings of top ten shareholders of ordinary shares and top ten shareholders of ordinary shares without selling restrictions of the Bank are as follows:

Particulars of shareholdings of the top ten shareholders of ordinary shares of the Bank								
S.N.	Name of shareholder	Nature of shareholder	Number of	Shareholding	Type of	Number of	Particulars of pledge, charge or frozen state	Number
			shares held at the end of the period (shares)			Percentage (%)		
1	HKSCC Nominees Limited	Offshore legal person	1,172,713,932	33.75	H Shares	-	Unknown	-
2	Chongqing Yufu Capital Operation Group Co., Ltd.	State-owned legal person	490,001,003	14.10	A Shares + H Shares	407,929,748	Nil	-
3	Dah Sing Bank, Limited	Offshore legal person	458,574,853	13.20	H Shares	-	Nil	-
4	Lifan Technology (Group) Co., Ltd	Private legal person	294,818,932	8.49	A Shares + H Shares	129,564,932	Pledged	129,564,932
5	SAIC Motor Corporation Limited	State-owned legal person	240,463,650	6.92	H Shares	-	Nil	-
6	Funde Sino Life Insurance Co., Ltd	Private legal person	217,570,150	6.26	H Shares	-	Nil	-
7	Chongqing Water Conservancy Investment Group Co., Ltd.	State-owned legal person	198,513,138	5.71	A Shares	139,838,675	Nil	-
8	Chongqing Real Estate Group Co., Ltd	State-owned legal person	174,850,088	5.03	A Shares	139,838,675	Nil	-
9	Chongqing Road & Bridge Co., Ltd	Private legal person	171,339,698	4.93	A Shares	171,339,698	Nil	-
10	New Founder Holdings Development Co., Ltd.	Private legal person	94,506,878	2.72	A Shares	94,506,878	Nil	-

**Particulars of shareholdings of the top ten shareholders of ordinary shares  
without selling restrictions of the Bank**

S.N.	Name of shareholder	Number of outstanding shares without selling restrictions (shares)	Type and number of shares Type	Number (shares)
1	HKSCC Nominees Limited	1,172,713,932	H Shares	1,172,713,932
2	Special securities account for agreed repurchase securities transactions of Guotai Junan Securities Co., Ltd. (國泰君安證券股份有限公司)	68,600,000	A Shares	68,600,000
3	Chongqing Water Conservancy Investment Group Co., Ltd.	58,674,463	A Shares	58,674,463
4	Chongqing Real Estate Group Co., Ltd.	35,011,413	A Shares	35,011,413
5	CECEP Chongqing Industry Co., Ltd	24,901,099	A Shares	24,901,099
6	Chongqing Chuanyi Automation Co., Ltd.	16,129,476	A Shares	16,129,476
7	Hong Kong Securities Clearing Company Limited	12,869,869	A Shares	12,869,869
8	Chongqing Jianfeng Industrial Group Co., Ltd. (重慶建峰工業集團有限公司)	12,847,732	A Shares	12,847,732
9	Chongqing Water & Environment Holdings Group Ltd.	10,068,631	A Shares	10,068,631
10	Chongqing Technology Financial Group limited (重慶科技金融集團有限公司)	9,143,525	A Shares	9,143,525

Statement on the connected relations and concerted actions between the above shareholders: HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. Chongqing Yufu Capital Operation Group Co., Ltd. and Chongqing Chuanyi Automation Co., Ltd. are both controlled by Chongqing Yufu Holding Group Co., Ltd. Apart from this, the Bank is not aware of any connected relations or concerted actions between the above shareholders.

Description of top ten shareholders and top ten shareholders without selling restrictions participating in financing, securities lending and refinancing businesses: The Bank is not aware that whether the principal of HKSCC Nominees Limited will participate in financing, securities lending and refinancing businesses. Other shareholders are not involved in the financing, securities lending and refinancing businesses.

Statement on shareholders of preference shares with restored voting rights and the number of shares held: Not applicable

*Notes:*

- (1) The number of shares held by HKSCC Nominees Limited refers to the total number of shares in the shareholders of H shares' account of the Bank in the trading system represented by HKSCC Nominees Limited. It includes the H shares of the Bank held by other top 10 shareholders of the Bank through HKSCC Nominees Limited.
- (2) Chongqing Yufu Capital Operation Group Co., Ltd. directly held 415,435,003 A shares and held 74,566,000 H shares of the Bank through its subsidiary Chongqing Yufu (Hong Kong) Limited and held 31,173,547 A shares of the Bank through its associates, namely Chongqing Chuanyi Automation Co., Ltd., Chongqing Chuanyi Instrument Microcircuit Co., Ltd. (重慶川儀微電路有限責任公司), Chongqing Silian Investment and Management Co., Ltd. (重慶四聯投資管理有限公司), Southwest Securities Company, Ltd., Chongqing Hotel Co., Ltd., Chongqing Rural Commercial Bank Co., Ltd., Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司) and YANG Yusong, together with its associates, thus held an aggregate of 521,174,550 shares of the Bank, representing 15.00% of the Bank's total shares.
- (3) Lifan Technology (Group) Co., Ltd. held 129,564,932 A shares of the Bank and held 165,254,000 H shares of the Bank through its subsidiary Lifan International (Holdings) Limited. Lifan Technology (Group) Co., Ltd., together with its subsidiary, thus held an aggregate of 294,818,932 shares of the Bank, representing 8.49% of the Bank's total share capital.
- (4) SAIC Motor Corporation Limited held 240,463,650 H shares of the Bank through its subsidiary SAIC Motor HK Investment Limited, representing 6.92% of the Bank's total share capital.
- (5) Funde Sino Life Insurance Co., Ltd. directly held 150,000,000 H shares of the Bank and held 67,570,150 H shares of the Bank through its subsidiary Fund Resources Investment Holding Group Company Limited. Funde Sino Life Insurance Co., Ltd., together with its subsidiary, thus held an aggregate of 217,570,150 H shares of the Bank, representing 6.26% of the Bank's total share capital.
- (6) Chongqing Real Estate Group Co., Ltd. directly held 174,850,088 A shares of the Bank, and held 2,259,601 A shares of the Bank through its associates, namely Chongqing Kangju Property Development Co., Ltd. (重慶康居物業發展有限公司), Chongqing Institute of Urban Pest Control Limited (重慶市城市害蟲防治研究所有限公司) and Chongqing Fangzong Real Estate Co., Ltd. (重慶房綜置業有限公司), thus held an aggregate of 177,109,689 A shares of the Bank, representing 5.10% of the Bank's total share capital.
- (7) Chongqing Road & Bridge Co., Ltd. directly held 171,339,698 A shares of the Bank, and its associate, namely Chongqing International Trust Co., Ltd., held 196,102 A shares of the Bank. Chongqing Road & Bridge Co., Ltd., together with its associate, thus held an aggregate of 171,535,800 A shares of the Bank, representing 4.94% of the Bank's total share capital.
- (8) As at the end of the Reporting Period, there are 133,334,720 shares pledged, representing 3.84% of the Bank's total share capital and 410,530 shares frozen, representing 0.01% of the Bank's total share capital.

#### 4. HIGHLIGHTS OF QUARTERLY RESULTS

As at March 31, 2023, the Group's total assets amounted to RMB709,117 million, representing an increase of RMB24,404 million or 3.56% as compared to the end of the previous year.

Customer deposits amounted to RMB402,223 million, representing an increase of RMB19,629 million or 5.13% as compared to the end of the previous year, of which, time deposits, demand deposits, pledged deposits held as collateral, other deposits and interest payable amounted to RMB292,597 million, RMB86,724 million, RMB13,841 million, RMB3,124 million and RMB5,937 million, respectively.

Total loans and advances to customers amounted to RMB366,710 million, representing an increase of RMB14,137 million or 4.01% as compared to the end of the previous year, of which, corporate loans, personal loans, discounted bills and interest receivables amounted to RMB226,046 million, RMB93,574 million, RMB44,903 million and RMB2,188 million, respectively.

For the three months ended March 31, 2023, the Group recorded a net profit of RMB1,544 million, representing an increase of RMB54 million or 3.64% as compared to the same period of the previous year. The operating income amounted to RMB3,125 million, representing a decrease of RMB1 million or 0.04% as compared with the same period of the previous year. Operating expenses amounted to RMB874 million, representing an increase of RMB100 million or 12.90% as compared to the same period of the previous year. The cost-to-income ratio was 26.90%, representing an increase of 3.19 percentage points as compared to the same period of the previous year.

The balance of non-performing loans amounted to RMB4,525 million, representing a decrease of RMB310 million as compared to the end of the previous year; the non-performing loan ratio was 1.24%, representing a decrease of 0.14 percentage points as compared to the end of the previous year; and the provision coverage ratio was 234.91%, representing an increase of 23.72 percentage points as compared to the end of the previous year.

In accordance with the Administrative Measures for the Capital of Commercial Banks (for Trial) (《商業銀行資本管理辦法(試行)》), as at the end of the Reporting Period, the Group's Core Tier I capital adequacy ratio, Tier I capital adequacy ratio and capital adequacy ratio were 9.32%, 10.24% and 12.45%, respectively, fulfilling the latest regulatory requirements on capital adequacy ratios applicable to the PRC banking industry.



## 5. PUBLICATION OF QUARTERLY REPORT

The quarterly report will be published on the “HKEXnews” website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the official website of the Bank (www.cqcbank.com). The quarterly report prepared under the PRC GAAP (China Accounting Standards) will be published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the official website of the Bank (www.cqcbank.com).

This quarterly report was prepared in both Chinese and English, where there is a discrepancy between the Chinese and English versions, the Chinese version shall prevail.

On behalf of the Board  
**Bank of Chongqing Co., Ltd.\***  
**LIN Jun**  
*Chairman*

Chongqing, the PRC, April 27, 2023

*As at the date of this announcement, the executive directors of the Bank are Ms. LIN Jun, Mr. RAN Hailing, Mr. LIU Jianhua and Mr. WONG Wah Sing; the non-executive directors are Mr. WONG Hon Hing, Mr. YANG Yusong, Mr. WU Heng, Ms. YOU Lili and Ms. WANG Fengyan; and the independent non-executive directors are Dr. LIU Xing, Mr. WANG Rong, Dr. ZOU Hong, Dr. FUNG Don Hau and Mr. YUAN Xiaobin.*

## APPENDIX FINANCIAL STATEMENTS ACCORDING TO IFRSS

### CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2023

(All amounts expressed in thousands of RMB unless otherwise stated)

	For the three months ended	
	2023	2022
	(Unaudited)	(Unaudited)
Interest income	6,826,202	6,775,315
Interest expense	(4,279,304)	(4,086,660)
<b>Net interest income</b>	<b>2,546,898</b>	<b>2,688,655</b>
Fee and commission income	125,269	254,663
Fee and commission expense	(49,451)	(36,620)
<b>Net fee and commission income</b>	<b>75,818</b>	<b>218,043</b>
Net trading gains	43,711	(32,741)
Net gains on investment securities	395,927	206,281
Other operating income	62,155	45,455
<b>Operating income</b>	<b>3,124,509</b>	<b>3,125,693</b>
Operating expenses	(874,073)	(774,167)
Credit impairment losses	(552,066)	(628,850)
Other impairment losses	(1,278)	–
<b>Operating profit</b>	<b>1,697,092</b>	<b>1,722,676</b>
Share of profit of associates	111,010	61,811
<b>Profit before income tax</b>	<b>1,808,102</b>	<b>1,784,487</b>
Income tax	(264,312)	(294,882)
<b>Net profit for the period</b>	<b>1,543,790</b>	<b>1,489,605</b>

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2023**  
*(All amounts expressed in thousands of RMB unless otherwise stated)*

	<b>For the three months ended</b>	
	<b>March 31,</b>	
	<b>2023</b>	<b>2022</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Other comprehensive income</b>		
<i>Items that may be reclassified to profit or loss:</i>		
Net gains/(loss) on debt investments at fair value through other comprehensive income	<b>623,281</b>	(222,758)
Less: Relevant income tax impact	<b>(155,820)</b>	55,689
	<hr/>	<hr/>
<b>Subtotal</b>	<b>467,461</b>	(167,069)
	<hr/>	<hr/>
<i>Items that will not be reclassified to profit or loss:</i>		
Remeasurement of retirement benefits/(losses)	<b>576</b>	(76)
Less: Relevant income tax impact	<b>(144)</b>	19
	<hr/>	<hr/>
<b>Subtotal</b>	<b>432</b>	(57)
	<hr/>	<hr/>
<b>Total other comprehensive income, net of tax</b>	<b>467,893</b>	(167,126)
	<hr/> <hr/>	<hr/> <hr/>
<b>Total comprehensive income for the period</b>	<b>2,011,683</b>	1,322,479
	<hr/> <hr/>	<hr/> <hr/>

**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2023**  
*(All amounts expressed in thousands of RMB unless otherwise stated)*

	<b>For the three months ended</b>		
	<b>March 31,</b>		
	<b>2023</b>	2022	
	<b>(Unaudited)</b>	(Unaudited)	
<b>Net profit attributable to:</b>			
Shareholders of the Bank	1,482,261	1,443,382	
Non-controlling interests	<u>61,529</u>	<u>46,223</u>	
	<u><b>1,543,790</b></u>	<u><b>1,489,605</b></u>	
<b>Comprehensive income attributable to:</b>			
Shareholders of the Bank	1,950,154	1,276,256	
Non-controlling interests	<u>61,529</u>	<u>46,223</u>	
	<u><b>2,011,683</b></u>	<u><b>1,322,479</b></u>	
<b>Earnings per share attributable to the shareholders</b>			
<b>of the Bank (expressed in RMB per share)</b>			
– Basic	0.43	0.42	
– Diluted	<u>0.37</u>	<u>0.42</u>	
Chairman:	President:	Vice President:	Head of Finance Department:
LIN Jun	RAN Hailing	YANG Shiyin	YANG Kun

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

AS AT MARCH 31, 2023

(All amounts expressed in thousands of RMB unless otherwise stated)

	March 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)
<b>ASSETS</b>		
Cash and balances with central bank	34,661,338	41,025,999
Due from and placements with banks and other financial institutions	45,535,097	43,386,030
Financial assets at fair value through profit or loss	27,898,331	28,740,879
Loans and advances to customers	356,127,245	342,446,291
Investment securities		
– Fair value through other comprehensive income (“FVOCI”)	82,605,649	74,942,136
– Amortised cost	150,486,046	142,147,610
Investment in associates	2,611,722	2,500,712
Property, plant and equipment	3,017,371	3,059,481
Deferred tax assets	4,586,347	4,734,162
Other assets	1,587,462	1,729,263
<b>Total assets</b>	<b>709,116,608</b>	<b>684,712,563</b>
<b>LIABILITIES</b>		
Due to and placements from banks and other financial institutions	114,081,402	112,003,399
Customer deposits	402,223,224	382,594,480
Financial liabilities at fair value through profit or loss	12,751	11,626
Current tax liabilities	258,996	104,964
Debt securities issued	134,701,864	133,877,105
Other liabilities	4,331,134	4,625,512
<b>Total liabilities</b>	<b>655,609,371</b>	<b>633,217,086</b>
<b>SHAREHOLDERS’ EQUITY</b>		
Share capital	3,474,548	3,474,540
Other equity instruments	5,571,082	5,571,090
Capital surplus	7,734,849	7,734,772
Other reserves	11,692,809	11,181,305
Retained earnings	22,813,455	21,374,805
<b>Total equity attributable to shareholders of the Bank</b>	<b>51,286,743</b>	<b>49,336,512</b>
Non-controlling interests	2,220,494	2,158,965
<b>Total shareholders’ equity</b>	<b>53,507,237</b>	<b>51,495,477</b>
<b>Total liabilities and shareholders’ equity</b>	<b>709,116,608</b>	<b>684,712,563</b>

Chairman:  
LIN Jun

President:  
RAN Hailing

Vice President:  
YANG Shiyin

Head of Finance Department:  
YANG Kun

**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2023**  
*(All amounts expressed in thousands of RMB unless otherwise stated)*

	<b>For the three months ended</b>	
	<b>March 31,</b>	
	<b>2023</b>	<b>2022</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flows from operating activities:</b>		
Profit before income tax	<b>1,808,102</b>	1,784,487
Adjustments:		
Depreciation and amortisation	<b>107,853</b>	96,692
Impairment losses on loans	<b>524,504</b>	674,131
Impairment losses on other assets	<b>28,840</b>	(45,281)
Net gains on disposal of long-term assets	<b>3</b>	(4,813)
Fair value losses/(gains)	<b>56,021</b>	341,050
Net gains arising from financial investments	<b>(524,742)</b>	(609,505)
Share of profit of associates	<b>(111,010)</b>	(61,811)
Interest income arising from investment securities	<b>(2,307,060)</b>	(2,261,732)
Interest expense arising from financing activities	<b>870,915</b>	897,240
	<hr/>	<hr/>
Net (increase)/decrease in operating assets:		
Net increase in restricted deposit balances with central bank	<b>(1,206,665)</b>	(478,198)
Net increase in due from and placements with banks and other financial institutions	<b>(4,053,385)</b>	(1,395,540)
Net decrease/(increase) in financial assets held under resale agreements	<b>1,997,989</b>	(24,261,574)
Net increase in loans and advances to customers	<b>(14,990,409)</b>	(11,809,361)
Net decrease in other operating assets	<b>796,122</b>	1,974,679
Net increase/(decrease) in operating liabilities:		
Net decrease in borrowings from central banks	<b>(1,643,202)</b>	(832,704)
Net (decrease)/increase in due to and placements from banks and other financial institutions	<b>(732,667)</b>	1,652,766
Net increase/(decrease) in financial assets sold under repurchase agreements	<b>4,373,187</b>	(9,772,200)
Net increase in customer deposits	<b>19,183,261</b>	18,648,109
Net increase in other operating liabilities	<b>236,424</b>	398,972
Income tax paid	<b>(118,429)</b>	(274,973)
	<hr/>	<hr/>
<b>Net cash flows from operating activities</b>	<b>4,295,652</b>	<b>(25,339,566)</b>

**CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)***FOR THE PERIOD FROM JANUARY 1 TO MARCH 31, 2023**(All amounts expressed in thousands of RMB unless otherwise stated)*

	<b>For the three months ended</b>	
	<b>March 31,</b>	
	<b>2023</b>	<b>2022</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>Cash flows from investing activities:</b>		
Dividends received	<b>6,400</b>	–
Proceeds from disposal of property, plant and equipment, intangible assets and other long-term assets	<b>1,944</b>	13,007
Purchase of property, plant and equipment, intangible assets and other long-term assets	<b>(47,233)</b>	(79,834)
Proceeds from sale and redemption of investments	<b>15,836,426</b>	26,706,120
Return on investments	<b>2,482,979</b>	2,695,578
Purchase of investment securities	<b>(30,050,080)</b>	(16,316,134)
<b>Net cash flows from investing activities</b>	<b>(11,769,564)</b>	13,018,737
<b>Cash flows from financing activities:</b>		
Proceeds from issuance of debt securities	<b>24,628,988</b>	48,464,545
Cash paid to redeem debt securities issued	<b>(24,320,000)</b>	(36,390,000)
Cash paid for lease liabilities	<b>(14,862)</b>	(14,906)
Interest paid on debt securities	<b>(353,893)</b>	(429,399)
Cash received from other financing activities	–	1,651
<b>Net cash flows from financing activities</b>	<b>(59,767)</b>	11,631,891
<b>Impact from exchange rate changes on cash and cash equivalents</b>	<b>6,193</b>	(4,014)
<b>Net increase in cash and cash equivalents</b>	<b>(7,527,486)</b>	(692,952)
<b>Cash and cash equivalents at the beginning of the period</b>	<b>19,486,479</b>	17,028,563
<b>Cash and cash equivalents at the end of the period</b>	<b>11,958,993</b>	16,335,611

Chairman:  
LIN JunPresident:  
RAN HailingVice President:  
YANG ShiyinHead of Finance Department:  
YANG Kun