



天津銀行

BANK OF TIANJIN

**Bank of Tianjin Co., LTD. \***

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

(Stock code: 1578)

# 2016

## INTERIM REPORT

\* *Bank of Tianjin Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of 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.*

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## Definitions

In this interim report, unless the context otherwise requires, the following items shall have the meanings set out below:

“Articles of Association”	the articles of association of the Bank as may be amended, supplemented or otherwise modified from time to time
“Bank”, “our Bank”, “we” or “us”	Bank of Tianjin Co., Ltd. (天津銀行股份有限公司), a joint stock company incorporated on November 6, 1996 in Tianjin, China with limited liability in accordance with PRC laws, and, if the context requires, includes its predecessors, subsidiary, branches and sub-branches
“Board” or “Board of Directors”	the board of Directors of the Bank
“Board of Supervisors”	the board of Supervisors of the Bank
“CBRC”	the China Banking Regulatory Commission
“CBRC Tianjin Office”	the China Banking Regulatory Commission Tianjin Office
“China” or “PRC”	the People's Republic of China, excluding for the purposes of this interim report Hong Kong, Taiwan and the Macau Special Administrative Region of the PRC
“Director(s)”	the director(s) of the Bank
“Domestic Shares”	ordinary shares issued by our Bank, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi
“Foreign Shares”	ordinary shares issued by our Bank, with a nominal value of RMB1.00 each, which are subscribed for in a currency other than Renminbi, or the consideration for which is the injection of assets and are held by persons other than PRC nationals or PRC corporate entities, and are not listed on any stock exchange
“H Shares”	ordinary shares issued by our Bank, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong

## Definitions

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"PBoC" or "Central Bank"	The People's Bank of China (中國人民銀行)
"Reporting Period"	the six months ended June 30, 2016
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Shareholder(s)"	the shareholder(s) of the Bank
"Share(s)"	our ordinary shares in the share capital with a nominal value of RMB1.00 each
"Supervisor(s)"	the supervisor(s) of the Bank

## Company Profile

Legal Chinese Name	天津銀行股份有限公司
Abbreviation in Chinese	天津銀行
Legal English Name	Bank of Tianjin Co., Ltd.
Abbreviation in English	Bank of Tianjin
Legal Representative	YUAN Fuhua
Authorized Representatives	ZHANG Furong, NGAI Wai Fung
Board Secretary	ZHANG Furong
Joint Company Secretaries	ZHANG Furong, NGAI Wai Fung
Registered Address and Headquarter Address	No. 15 Youyi Road, Hexi District, Tianjin, China
Principal Place of Business in Hong Kong	18/F, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong
Telephone	86-22-2840 5262
Facsimile	86-22-2840 5518
Email	bangongshi@bankoftianjin.com
Website	www.bankoftianjin.com
Website of Hong Kong Stock Exchange for Publishing H Share Interim Report	www.hkexnews.hk
Date of Initial Registration	November 6, 1996
Business License No. of Corporation	120000000007636
Uniform Social Credit Code	911200001030702984
Finance Permit Institution Number	B0108H212000001

## Company Profile

<b>Listing Place of H Shares</b>	The Stock Exchange of Hong Kong Limited
<b>Stock Name</b>	Bank of Tianjin
<b>Stock Code</b>	1578
<b>H Share Registrar</b>	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
<b>Legal Advisor as to PRC Laws</b>	GRANDALL LAW FIRM (TIANJIN)
<b>Legal Advisor as to Hong Kong Laws</b>	Paul Hastings 21-22/F, Bank of China Tower 1 Garden Road Hong Kong
<b>Auditor</b>	Domestic Auditor: Deloitte Touche Tohmatsu Certified Public Accountants LLP Beijing Branch 8/F Office Tower W2, Oriental Plaza 1 East Chang An Avenue Beijing, PRC  International Auditor: Deloitte Touche Tohmatsu 35/F One Pacific Place 88 Queensway Hong Kong
<b>Compliance Advisor</b>	First Shanghai Capital Limited 19/F, Wing On House, 71 Des Voeux Road, Central Hong Kong

## Summary of Accounting Data and Financial Indicators

	For the six months ended June 30,		
	2015	2016	Rate of change (%)
	(Amounts in thousands of RMB, unless otherwise stated)		
<b>OPERATING RESULTS</b>			
Interest income	12,827,109	12,977,897	1.2%
Interest expense	(7,977,157)	(7,192,894)	(9.8%)
<b>NET INTEREST INCOME</b>	4,849,952	5,785,003	19.3%
Fee and commission income	391,884	715,734	82.6%
Fee and commission expense	(9,378)	(11,205)	19.5%
<b>NET FEE AND COMMISSION INCOME</b>	382,506	704,529	84.2%
Net trading gains/(losses)	112,715	(26,227)	(123.3%)
Net gains/(losses) arising from investments securities	53,435	22,778	(57.4%)
Other income, gains or losses	34,038	42,839	25.9%
<b>OPERATING INCOME</b>	5,432,646	6,528,922	20.2%
Operating expenses	(1,758,238)	(1,944,579)	10.6%
Impairment losses on assets	(734,984)	(1,264,739)	72.1%
<b>PROFIT BEFORE TAX</b>	2,939,424	3,319,604	12.9%
Income tax expense	(644,274)	(722,832)	12.2%
<b>PROFIT FOR THE PERIOD</b>	2,295,150	2,596,772	13.1%
Attributable to:			
Equity holders of the Bank	2,285,396	2,592,524	13.4%
Non-controlling interests	9,754	4,248	(56.4%)
	2,295,150	2,596,772	13.1%
<b>Earnings per share (Expressed in RMB Yuan per share)</b>			
– Basic	0.45	0.46	2.2%
– Diluted	N/A	0.46	N/A



## Summary of Accounting Data and Financial Indicators

	As of December 31, 2015	As of June 30, 2016	Rate of Change (%)
(Amounts in thousands of RMB, unless otherwise stated)			
<b>MAJOR INDICATORS OF ASSETS/LIABILITIES</b>			
<b>Total assets</b>	565,667,731	<b>610,435,885</b>	7.9%
Of which: loans and advances to customers	179,570,910	<b>194,369,155</b>	8.2%
<b>Total liabilities</b>	532,420,027	<b>570,111,643</b>	7.1%
Of which: deposits from customers	334,691,026	<b>368,613,104</b>	10.1%
Share capital	5,126,048	<b>6,070,552</b>	18.4%
Equity attributable to equity holders of the Bank	33,023,651	<b>40,105,691</b>	21.4%
<b>Total equity</b>	33,247,704	<b>40,324,242</b>	21.3%
<b>For the six months ended June 30,</b>			
	2015	2016	Rate of Change (%)
<b>PROFITABILITY INDICATORS (%)</b>			
Return on average total assets <sup>(1)</sup>	0.92%	<b>0.88%</b>	(0.04%)
Return on average equity <sup>(2)</sup>	15.45%	<b>14.12%</b>	(1.33%)
Net interest spread <sup>(3)</sup>	1.64%	<b>1.76%</b>	0.12%
Net interest margin <sup>(4)</sup>	1.98%	<b>2.06%</b>	0.08%
Net fee and commission income to operating income	7.04%	<b>10.79%</b>	3.75%
Cost-to-income ratio <sup>(5)</sup>	22.90%	<b>22.89%</b>	(0.01%)

## Summary of Accounting Data and Financial Indicators

	As of December 31, 2015	As of June 30, 2016	Rate of Change (%)
<b>ASSET QUALITY INDICATORS (%)</b>			
Non-performing loan ratio <sup>(6)</sup>	1.34%	1.41%	0.07%
Allowance coverage ratio <sup>(7)</sup>	202.84%	201.33%	(1.51%)
Allowance to gross loan ratio <sup>(8)</sup>	2.73%	2.83%	0.10%

	As of December 31, 2015	As of June 30, 2016	Rate of Change(%)
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### CAPITAL ADEQUACY RATIO INDICATORS (%)

#### **Calculated based on Capital Adequacy**

##### **Measures**

Core capital adequacy ratio <sup>(9)</sup>	N/A	N/A	N/A
Capital adequacy ratio <sup>(10)</sup>	N/A	N/A	N/A

#### **Calculated based on Capital Administrative**

##### **Measures**

Core tier-one capital adequacy ratio <sup>(11)</sup>	9.33%	9.58%	0.25%
Tier-one capital adequacy ratio <sup>(12)</sup>	9.33%	9.58%	0.25%
Capital adequacy ratio <sup>(13)</sup>	12.23%	12.17%	(0.06%)
Total equity to total assets	5.88%	6.61%	0.73%

### OTHER INDICATORS (%)

Loan-to-deposit ratio <sup>(14)</sup>	55.93%	54.36%	(1.57%)
Liquidity ratio <sup>(15)</sup>	43.14%	40.08%	(3.06%)
Percentage of loans to the single largest customer <sup>(16)</sup>	4.50%	4.48%	(0.02%)
Percentage of loans to the top ten customers <sup>(17)</sup>	28.49%	25.22%	(3.27%)

## Summary of Accounting Data and Financial Indicators

### Notes:

- (1) Calculated by dividing net profit for the period by average balance of total assets at the beginning and the end of the period.
- (2) Calculated by dividing net profit for the period by average balance of total equity at the beginning and the end of the period.
- (3) Calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.
- (4) Calculated by dividing net interest income by the daily average balance of total interest-earning assets.
- (5) Calculated by dividing total operating expenses (excluding business tax and surcharges) by total operating income.
- (6) Calculated by dividing total non-performing loans by gross loans.
- (7) Calculated by dividing total allowance for impairment losses on loans to customers by total non-performing loans.
- (8) Calculated by dividing total allowance for impairment losses on loans to customers by gross loans to customers.
- (9) Calculated by dividing (i) core capital, net of core capital deductions, by (ii) sum of risk-weighted assets and 12.5 times capital charge for market risk.
- (10) Calculated by dividing (i) total capital, net of capital deductions, by (ii) sum of risk-weighted assets and 12.5 times capital charge for market risk.
- (11) Calculated by dividing core tier-one capital, net of core tier-one capital deductions, by risk-weighted assets.
- (12) Calculated by dividing tier-one capital, net of tier-one capital deductions, by risk-weighted assets.
- (13) Calculated by dividing total capital, net of capital deductions, by risk-weighted assets.
- (14) Loan-deposit ratio as of December 31, 2015 and June 30, 2016 were calculated according to the Notice on Adjusting the Calculation of Loan-to-Deposit Ratio for Commercial Banks (《中國銀監會關於調整商業銀行存貸比計算口徑的通知》).
- (15) Liquidity ratio is calculated in accordance with the formula promulgated by the CBRC.
- (16) Calculated by dividing total loans to the single largest customer by net capital.
- (17) Calculated by dividing total loans to the top ten customers by net capital.

## Management Discussion and Analysis

### ENVIRONMENT AND PROSPECTS

Since 2015, despite the generally positive global environment for the Chinese economy and the continuous recovery of the world's economy, macroeconomic adjustments and geopolitical conflicts of major developed economies have also created certain risks and uncertainties. China is currently undergoing a slowdown in economic growth, structural adjustments and the digestion of previous stimulus measures, the combined impacts of which will pose certain pressure and challenges to commercial banks in respect of their asset quality, corporate strategy, market forecast and risk management. In terms of the current status and reforms in China, due to the effect of the orienteering control policies of the government, the enhanced administration streamlining and powers delegation, measures allowing the establishment of financial institutions by using private capital and promoting marketization, as well as the reforms of the financial and taxation systems, we believe the Chinese economy will still be able to maintain a steady growth.

The banking industry in China is still in a stage of swift development, evidenced by continuous improvement in the internal management and risk control levels and gradual enhancement of the business innovation capability. However, as the marketization of interest rate, the interest spread of commercial banks will be pressurized. Besides, the increase in the balance of non-performing loans which will lead to a rise in the allowance of impairment losses, will put pressure on the profitability of the banking industry in future.

In terms of regional development, the rapid expansion of the financial industry in Tianjin, the quick development of the Binhai New Area in Tianjin, the implementation of the Beijing-Tianjin-Hebei integration strategy and the establishment of the Tianjin Free-Trade Zone have promoted the trade development, accelerated the economic growth and facilitated the continuous deepening of the financial innovation reform in Tianjin, which presents excellent development opportunities for the banking industry in this region. Leveraging the favorable domestic and regional economic environment, our Bank will further formulate definite development strategies and measures and continuously improve its corporate banking, retail banking and treasury businesses as well as its risk management system and organizational structure, thereby enhancing its overall competitiveness and growth potential.

### CORPORATE STRATEGIES

Our strategic objectives are: (i) being headquartered in Tianjin with strong presence in Beijing-Tianjin-Hebei region and Bohai Economic Zone, to improve our business coverage in Yangtze River Delta and Southwestern China and establish ourselves as a city commercial bank that serves all major economic zones in China; (ii) capitalizing our distinguished business management, to offer good returns to Shareholders; (iii) to continue to utilize sound risk control mechanisms and strategies to maintain solid asset quality; and (iv) to promote innovation and enhance competitiveness and growth potential. We plan to achieve our objectives and strategies through the following measures: (i) to improve our retail banking business by expanding our customer base and providing products and services designed to capture business opportunities arising from our retail customers' daily lives; (ii) to enhance the competitiveness of our SME business through increasing participation in the business transactions and fund management of our corporate banking clients and maintaining our competitive advantages in providing financial services to SMEs in technology industries; (iii) to further strengthen our treasury business and interbank cooperation through enhancing the profitability of our treasury business; (iv) to become an integrated banking group with great growth potential by expanding the range of our financial services and promoting synergies

## Management Discussion and Analysis

among different business segments; (v) to improve the structure of our business network and capture Internet banking opportunities to enhance our competitiveness; (vi) to maintain asset quality by continuously enhancing our comprehensive risk management system and improving our risk control; and (vii) to improve our organizational and management structure, establish a market-oriented human resources system and cultivate high-quality financial talent.

### ANALYSIS OF THE INCOME STATEMENT

	For the six months ended June 30,		
	2015	2016	Rate of change (%)
	(Amounts in thousands of RMB, unless otherwise stated)		
Interest income	12,827,109	12,977,897	1.2%
Interest expense	(7,977,157)	(7,192,894)	(9.8%)
<b>NET INTEREST INCOME</b>	4,849,952	5,785,003	19.3%
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Fee and commission expense	(9,378)	(11,205)	19.5%
<b>NET FEE AND COMMISSION INCOME</b>	382,506	704,529	84.2%
Net trading gains	112,715	(26,227)	(123.3%)
Net gains arising from investments securities	53,435	22,778	(57.4%)
Other income, gains or losses	34,038	42,839	25.9%
<b>OPERATING INCOME</b>	5,432,646	6,528,922	20.2%
Operating expenses	(1,758,238)	(1,944,579)	10.6%
Impairment losses on assets	(734,984)	(1,264,739)	72.1%
<b>PROFIT BEFORE TAX</b>	2,939,424	3,319,604	12.9%
Income tax expense	(644,274)	(722,832)	12.2%
<b>PROFIT FOR THE PERIOD</b>	2,295,150	2,596,772	13.1%

## Management Discussion and Analysis

For the six months ended June 30, 2016, the Bank's profit before tax increased by 12.9% to RMB3,319.6 million from RMB2,939.4 million for the six months ended June 30, 2015 and the profit for the same period increased by 13.1% to RMB2,596.8 million from RMB2,295.2 million for the six months ended June 30, 2015.

### Net Interest Income, Net Interest Spread and Net Interest Margin

For the six months ended June 30, 2016, the Bank's net interest income increased by 19.3% to RMB5,785.0 million from RMB4,849.9 million for the six months ended June 30, 2015. Our net interest spread increased from 1.64% for the six months ended June 30, 2015 to 1.76% for the six months ended June 30, 2016, primarily due to the fact that our average yield on interest-earning assets decreased by 60 basis points, which was lower than the decrease of the average cost of interest-bearing liabilities by 72 basis points. Our net interest margin increased from 1.98% for the six months ended June 30, 2015 to 2.06% for the six months ended June 30, 2016, because our net interest income increased by 19.3% for the six months ended June 30, 2016, higher than the 14.4% increase in the average balance of our interest-earning assets.

The following tables set forth, for the six months ended June 30, 2015 and 2016, the average balance of our interest-earning assets and interest-bearing liabilities, interest income and expense from these assets and liabilities, and the average yield of these interest-earning assets and the average cost of these interest-bearing liabilities.

	Average balance	For the six months ended June 30,				
		2015 Interest income/ expense	Average yield/cost	Average balance	2016 Interest income/ expense	Average yield/cost
(Amounts in millions of RMB, except percentages)						
<b>Interest-earning Assets</b>						
Loans and advances to customers	186,055.5	5,669.0	6.09%	192,941.1	5,140.2	5.33%
Investment securities and other financial assets, including	138,040.3	3,890.2	5.64%	233,577.2	6,137.2	5.25%
– Trust beneficiary rights, wealth management products and asset management plans	83,952.4	2,707.1	6.45%	158,948.7	4,912.0	6.18%
– Debt securities investment	54,087.9	1,183.1	4.37%	74,628.5	1,225.2	3.28%
Amounts due from banks and other financial institutions <sup>(1)</sup>	80,952.4	2,157.3	5.33%	55,602.3	915.3	3.29%
Deposits with banks and other financial institutions	29,512.6	687.2	4.66%	26,043.2	384.4	2.95%
Balances with central bank	55,934.4	423.4	1.51%	52,772.6	400.8	1.52%
<b>Total interest-earning assets</b>	490,495.2	12,827.1	5.23%	560,936.4	12,977.9	4.63%
Allowance for impairment losses	(5,321.5)			(6,498.6)		
Non-interest earning assets <sup>(2)</sup>	4,925.6			9,759.9		
<b>Total assets</b>	490,099.3	12,827.1	5.23%	564,197.7	12,977.9	4.60%

## Management Discussion and Analysis

	For the six months ended June 30,					
	Average balance	2015 Interest income/ expense	Average yield/cost	Average balance	2016 Interest income/ expense	Average yield/cost
(Amounts in millions of RMB, except percentages)						
<b>Interest-bearing Liabilities</b>						
Due to customers	292,771.6	4,288.9	2.93%	330,967.0	4,379.5	2.65%
Deposits from banks and other financial institutions	122,729.5	3,093.9	5.04%	124,292.6	2,078.2	3.34%
Amounts due to banks and other financial institutions <sup>(3)</sup>	24,664.9	482.3	3.91%	19,499.4	224.4	2.30%
Debt securities issued	3,663.7	107.0	5.84%	26,039.7	509.5	3.91%
Borrowings from central bank	401.2	5.1	2.51%	120.3	1.3	2.13%
<b>Total interest-bearing liabilities</b>	444,230.9	7,977.2	3.59%	500,919.0	7,192.9	2.87%
Non-interest-bearing liabilities <sup>(4)</sup>	17,210.5			26,585.0		
<b>Total liabilities</b>	461,441.4	7,977.2	3.46%	527,504.0	7,192.9	2.73%
<b>Net interest income</b>		4,849.9			5,785.0	
<b>Net interest spread<sup>(5)</sup></b>			1.64%			1.76%
<b>Net interest margin<sup>(6)</sup></b>			1.98%			2.06%

Notes:

- (1) Consists of financial assets held under resale agreements and placements with banks and other financial institutions.
- (2) Consists of cash, interest receivable, fixed assets, intangible assets, other receivables, repossessed assets and deferred income tax assets.
- (3) Consists of financial assets sold under repurchase agreements and placements from banks and other financial institutions.
- (4) Consists of interest payable, taxes payable, other payables, accrued liabilities, accrued staff salaries and dividends payable.
- (5) Calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.
- (6) Calculated by dividing net interest income by the daily average balance of total interest-earning assets.

## Management Discussion and Analysis

### Interest Income

For the six months ended June 30, 2016, our interest income increased by 1.2% to RMB12,977.9 million from RMB12,827.1 million for the six months ended June 30, 2015, which was primarily attributable to a 14.4% increase in the average balance of interest-earning assets from RMB490,495.2 million for the six months ended June 30, 2015 to RMB560,936.4 million for the six months ended June 30, 2016, mainly as a result of increases in the average balance of our loans and advances to customers and our investment securities and other financial assets, partially offset by a decrease of the average yield of our interest-earning assets from 5.23% for the six months ended June 30, 2015 to 4.63% for the six months ended June 30, 2016, which was primarily due to a decrease in the average yield of our loans and advances to customers, amounts due from banks and other financial institutions, and investment securities and other financial assets.

### Interest income from loans and advances to customers

For the six months ended June 30, 2016, interest income from loans and advances to customers decreased by 9.3% from RMB5,669.0 million for the six months ended June 30, 2015 to RMB5,140.2 million for the six months ended June 30, 2016, primarily due to the decrease of the average yield of our loans and advances to customers from 6.09% for the six months ended June 30, 2015 to 5.33% for the six months ended June 30, 2016, reflecting the consecutive reductions of benchmark interest rates by PBoC and intensified competition in PRC banking industry, partially offset by a 3.7% increase in average balance of loans and advances to customers from RMB186,055.5 million for the six months ended June 30, 2015 to RMB192,941.1 million for the six months ended June 30, 2016, primarily reflected our continued efforts to increase our extending of loans to support the development of real economies.

### Interest income from trust beneficiary rights, wealth management products and asset management plans

For the six months ended June 30, 2016, interest income from trust beneficiary rights, wealth management products and asset management plans increased by 81.4% from RMB2,707.1 million for the six months ended June 30, 2015 to RMB4,912.0 million for the six months ended June 30, 2016, primarily as a result of a 89.3% increase in average balance of trust beneficiary rights, wealth management products and asset management plans from RMB83,952.4 million for the six months ended June 30, 2015 to RMB158,948.7 million for the six months ended June 30, 2016, primarily due to our increased investment in trust beneficiary rights, wealth management products and asset management plans to generate relatively higher returns as compared with other interest-earning assets. The average yield of our trust beneficiary rights, wealth management products and asset management plans decreased from 6.45% for the six months ended June 30, 2015 to 6.18% for the six months ended June 30, 2016. The decrease in average yield of our trust beneficiary rights, wealth management products and asset management plans was mainly due to a decrease in the interbank market interest rate for Renminbi resulted from consecutive reductions of benchmark interest rates by PBoC.



## Management Discussion and Analysis

### Interest income from debt securities investment

Interest income from debt securities investment increased by 3.6% from RMB1,183.1 million for the six months ended June 30, 2015 to RMB1,225.2 million for the six months ended June 30, 2016, principally due to a 38.0% increase in the average balance of our debt securities investment from RMB54,087.9 million for the six months ended June 30, 2015 to RMB74,628.5 million for the six months ended June 30, 2016, partially offset by a decrease in the average yield of our debt securities investment from 4.37% for the six months ended June 30, 2015 to 3.28% for the six months ended June 30, 2016. The increase in the average balance of our debt securities investment was primarily due to an increase in our holding of debt securities to generate higher returns. The decrease in the average yield of our debt securities investment was primarily due to a decrease in the bond market interest rate resulted from consecutive reductions of benchmark interest rates by PBoC.

### Interest income from amounts due from banks and other financial institutions

Interest income from amounts due from banks and other financial institutions decreased by 57.6% from RMB2,157.3 million for the six months ended June 30, 2015 to RMB915.3 million for the six months ended June 30, 2016, principally due to a 31.3% decrease in the average balance of our amounts due from banks and other financial institutions from RMB80,952.4 million for the six months ended June 30, 2015 to RMB55,602.3 million for the six months ended June 30, 2016, and a decrease in the average yield of our amounts due from banks and other financial institutions from 5.33% for the six months ended June 30, 2015 to 3.29% for the six months ended June 30, 2016. The decrease in the average balance of our amounts due from banks and other financial institutions was primarily due to our bills held under resale agreements and certain of our other financial assets held under resale agreements came to maturity. The decrease in the average yield of our amounts due from banks and other financial institutions was due to a decrease in the interbank market interest rate for Renminbi resulted from consecutive reductions of benchmark interest rates by PBoC.

### Interest income from deposits with banks and other financial institutions

Interest income from deposits with banks and other financial institutions decreased by 44.1% from RMB687.2 million for the six months ended June 30, 2015 to RMB384.4 million for the six months ended June 30, 2016, primarily due to a 11.8% decrease in the average balance of deposits with banks and other financial institutions from RMB29,512.6 million for the six months ended June 30, 2015 to RMB26,043.2 million for the six months ended June 30, 2016 and a decrease in the average yield of our deposits with banks and other financial institutions from 4.66% for the six months ended June 30, 2015 to 2.95% for the six months ended June 30, 2016. The decrease in the average balance of our deposits with banks and other financial institutions was our adjustment of overall assets portfolio to allocate our fund resources to the higher-yielding assets while meeting our liquidity needs. The decrease of average yield of our deposits with banks and other financial institutions was mainly due to a decrease in the interbank market interest rate for Renminbi resulted from consecutive reductions of benchmark interest rates by PBoC.

## Management Discussion and Analysis

### Interest income from balances with central bank

Interest income from balances with central bank decreased by 5.3% from RMB423.4 million for the six months ended June 30, 2015 to RMB400.8 million for the six months ended June 30, 2016, primarily due to a 5.7% decrease in the average balance of our balances with central bank from RMB55,934.4 million for the six months ended June 30, 2015 to RMB52,772.6 million for the six months ended June 30, 2016.

### Interest Expense

Our interest expense decreased by 9.8% from RMB7,977.2 million for the six months ended June 30, 2015 to RMB7,192.9 million for the six months ended June 30, 2016, primarily due to a decrease in the average cost of our interest-bearing liabilities from 3.59% for the six months ended June 30, 2015 to 2.87% for the six months ended June 30, 2016, partially offset by an increase of 12.8% in the average balance of the interest-bearing liabilities from RMB444,230.9 million for the six months ended June 30, 2015 to RMB500,919.0 million for the six months ended June 30, 2016. The decrease in the average cost of our interest-bearing liabilities primarily reflected a decrease in the average cost in our deposits from banks and other financial institutions, amounts due to banks and other financial institutions and debt securities issued. The increase in the average balance of our interest-bearing liabilities was primarily due to an increase in the average balances of our amounts due to customers and debt securities issued.

### Interest expense on amounts due to customers

Our interest expense on amounts due to customers increased by 2.1% from RMB4,288.9 million for the six months ended June 30, 2015 to RMB4,379.4 million for the six months ended June 30, 2016, primarily due to an increase of 13.0% in the average balance of total amounts due to customers from RMB292,771.6 million for the six months ended June 30, 2015 to RMB330,967.0 million for the six months ended June 30, 2016, partially offset by a decrease in the average cost of the amounts due to customers from 2.93% for the six months ended June 30, 2015 to 2.65% for the six months ended June 30, 2016. The increase in the average balance of the amounts due to customers was primarily due to our continued efforts in sales and marketing activities and improving our service quality. The decrease in the average cost of the amounts due to customers was primarily due to the consecutive reductions of benchmark interest rates of time deposits by PBoC in 2015.

### Interest expense on deposits from banks and other financial institutions

Our interest expense on deposits from banks and other financial institutions decreased by 32.8% from RMB3,093.9 million for the six months ended June 30, 2015 to RMB2,078.2 million for the six months ended June 30, 2016, primarily due to a decrease in the average cost of the relevant liabilities from 5.04% for the six months ended June 30, 2015 to 3.34% for the six months ended June 30, 2016, partially offset by a 1.3% increase in the average balance of the underlying liabilities from RMB122,729.5 million for the six months ended June 30, 2015 to RMB124,292.6 million for the six months ended June 30, 2016. The decrease in the average cost of our deposits from banks and other financial institutions primarily reflected a decrease in the interbank market interest rate for Renminbi resulted from consecutive reductions of benchmark interest rates by PBoC.

## Management Discussion and Analysis

### Interest expense on amounts due to banks and other financial institutions

Our interest expense on amounts due to banks and other financial institutions decreased by 53.5% from RMB482.3 million for the six months ended June 30, 2015 to RMB224.4 million for the six months ended June 30, 2016, primarily due to a 20.9% decrease of the average balance of our amounts due to banks and other financial institutions from RMB24,664.9 million for the six months ended June 30, 2015 to RMB19,499.4 million for the six months ended June 30, 2016, accompanied by a decrease of the average cost of our amounts due to banks and other financial institutions from 3.91% for the six months ended June 30, 2015 to 2.30% for the six months ended June 30, 2016. The decrease in the average balance of our amounts due to banks and other financial institutions was primarily due to our decision to decrease our inter-bank liabilities to meet our liquidity needs. The decrease in the average cost of our amounts due to banks and other financial institutions was primarily due to a decrease in the interbank market interest rate resulted from consecutive reductions of benchmark interest rates by PBoC.

### Interest expense on debt securities issued

Our interest expense on debt securities issued increased by 376.2% from RMB107.0 million for the six months ended June 30, 2015 to RMB509.5 million for the six months ended June 30, 2016, primarily due to a 610.8% increase in the average balance of our debt securities issued from RMB3,663.7 million for the six months ended June 30, 2015 to RMB26,039.7 million for the six months ended June 30, 2016, partially offset by a decrease in the average cost of our debt securities issued from 5.84% for the six months ended June 30, 2015 to 3.91% for the six months ended June 30, 2016. The increase in the average balance of our debt securities issued was primarily due to the issuance of our interbank negotiable certificates of deposit at a nominal value of RMB36.7 billion in the first half of 2016. The decrease in the average cost of our debt securities issued was primarily due to a decrease in the interbank market interest rate for Renminbi resulted from consecutive reductions of benchmark interest rates by PBoC.

### Interest expense on borrowings from central bank

Our interest expense on borrowings from central bank decreased by 74.5% from RMB5.1 million for the six months ended June 30, 2015 to RMB1.3 million for the six months ended June 30, 2016, primarily due to a 70.0% decrease of the average balance of borrowings from central bank from RMB401.2 million for the six months ended June 30, 2015 to RMB120.3 million for the six months ended June 30, 2016, accompanied by a decrease in the average cost of our borrowings from central bank from 2.51% for the six months ended June 30, 2015 to 2.13% for the six months ended June 30, 2016.

## Management Discussion and Analysis

### Non-interest Income

#### Net fee and commission income

The following table sets forth the principal components of our net fee and commission income for the six months ended June 30, 2015 and 2016.

	For the six months ended June 30,			Rate of change
	2015	2016	Change in amount	
(Amounts in millions of RMB, except percentages)				
<b>Fee and commission income</b>				
Settlement and clearing fees	146.9	88.2	(58.7)	(40.0%)
Wealth management service fees	115.4	388.4	273.0	236.6%
Acceptance and guarantee commitment fees	85.4	119.0	33.6	39.3%
Agency and fiduciary services fees	23.0	79.9	56.9	247.4%
Bank card fees	10.0	15.5	5.5	55.0%
Others <sup>(1)</sup>	11.2	24.7	13.5	120.5%
<b>Subtotal</b>	391.9	715.7	323.8	82.6%
Fee and commission expenses	(9.4)	(11.2)	(1.8)	19.1%
<b>Net fee and commission income</b>	382.5	704.5	322.0	84.2%

Note:

(1) Consists primarily of fees earned from financial assets beneficiary rights transfer business.

## Management Discussion and Analysis

Our net fee and commission income increased by 84.2% from RMB382.5 million for the six months ended June 30, 2015 to RMB704.5 million for the six months ended June 30, 2016. The increase was primarily due to the increase in our wealth management service fees and agency and fiduciary services fees. For the six months ended June 30, 2016, wealth management service fees amounted to RMB388.4 million, compared to RMB115.4 million for the six months ended June 30, 2015.

### Fee and Commission Expenses

Fee and commission expenses consist primarily of fees paid to third parties in connection with our fee- and commission-based services that can be directly allocated to the provision of such services. Our fee and commission expenses increased by 19.1% from RMB9.4 million for the six months ended June 30, 2015 to RMB11.2 million for the six months ended June 30, 2016.

### Net trading gains

Net trading gains include realized and unrealized gains from debt securities. Our net trading losses amounted to RMB26.2 million for the six months ended June 30, 2016, primarily due to the fluctuation of conditions of the bond market, while the Bank had a net trading gains of RMB112.7 million for the six months ended June 30, 2015.

### Net gains arising from investments securities

Net gains arising from investment securities represent net gains on disposal of available-for-sale financial assets. The Bank's net gains arising from investment securities decreased by 57.3% from RMB53.4 million for the six months ended June 30, 2015 to RMB22.8 million for the six months ended June 30, 2016, primarily due to a decrease of trading volumes of our available-for-sale financial assets in the first half of 2016.

### Other components of our operating income

Other components of our operating income consist primarily of exchange gains, government subsidies, rental income and dividends income. Other components of our operating income totalled RMB34.0 million for the six months ended June 30, 2015 and RMB42.8 million for the six months ended June 30, 2016.

## Management Discussion and Analysis

### Operating Expenses

The following table sets forth, for the six months ended June 30, 2015 and 2016, the principal components of our operating expenses.

	For the six months ended June 30,			
	2015	2016	Change in amount	Rate of change
(Amounts in millions of RMB, except percentages)				
<b>Operating expenses</b>				
Staff costs	749.0	981.6	232.6	31.1%
Business tax and surcharges	514.4	450.2	(64.2)	(12.5%)
Other general and administrative expenses	154.8	166.9	12.1	7.8%
Office expenses	113.7	91.3	(22.4)	(19.7%)
Rental and property management expenses	127.3	139.6	12.3	9.7%
Depreciation and amortization	83.3	98.9	15.6	18.7%
Others <sup>(1)</sup>	15.7	16.0	0.3	1.9%
<b>Total operating expenses</b>	<b>1,758.2</b>	<b>1,944.5</b>	<b>186.3</b>	<b>10.6%</b>
<b>Cost-to-income ratio<sup>(2)</sup></b>	<b>22.9%</b>	<b>22.9%</b>	<b>-</b>	<b>-</b>

Notes:

(1) Consists primarily of tax expenses.

(2) Calculated by dividing total operating expenses, excluding business tax and surcharges, by total operating income.

Our operating expenses increased by 10.6% from RMB1,758.2 million for the six months ended June 30, 2015 to RMB1,944.5 million for the six months ended June 30, 2016. The increase was primarily due to the increase in our staff cost. The increase in our staff cost resulted primarily from (i) an increase in the number of our employees for the six months ended June 30, 2016, and (ii) an increase in the average compensation and the total performance salaries of our employees, which was in line with our business growth.

Our cost-to-income ratio (excluding business tax and surcharges) was 22.9% and 22.9% for the six months ended June 30, 2015 and 2016, respectively.

## Management Discussion and Analysis

### Staff costs

Staff costs are the largest component of our operating expenses, which amounted to RMB981.6 million for the six months ended June 30, 2016, representing an increase of 31.1% from RMB749.0 million for the six months ended June 30, 2015. The following table sets forth the major components of staff costs for the periods indicated.

	For the six months ended June 30,			
	2015	2016	Change in amount	Rate of change
(Amounts in millions of RMB, except percentages)				
Salaries, bonuses and allowances	556.5	752.2	195.7	35.2%
Social insurance	102.2	118.7	16.5	16.1%
Housing funds	41.8	45.7	3.9	9.3%
Staff welfare	12.0	17.0	5.0	41.7%
Labor union fees and staff education expenses	4.4	5.2	0.8	18.2%
Contribution to annuity funds	32.1	42.8	10.7	33.3%
<b>Total</b>	749.0	981.6	232.6	31.1%

### Business tax and surcharges

The business tax and surcharges amounted to RMB450.2 million for the six months ended June 30, 2016, representing a decrease of 12.5% from RMB514.4 million for the six months ended June 30, 2015. The decrease in business tax and surcharges was primarily due to the tax policy reform of replacing business tax with value-added tax expanded to financial industry in China since May 1, 2016.

### Office expenses and rental and property management expenses

The office expenses and rental and property management expenses amounted to RMB230.9 million for the six months ended June 30, 2016, representing a decrease of 4.2% from RMB241.0 million for the six months ended June 30, 2015.

### Other general and administrative expenses

Our other general and administrative expenses amounted to RMB166.9 million for the six months ended June 30, 2016, representing an increase of 7.8% from RMB154.8 million for the six months ended June 30, 2015.

## Management Discussion and Analysis

### Depreciation and amortization

Depreciation and amortization amounted to RMB98.9 million for the six months ended June 30, 2016, representing an increase of 18.7% from RMB83.3 million for the six months ended June 30, 2015.

### Impairment Losses on Assets

The following table sets forth the principal components of our impairment losses on assets for the periods indicated.

	For the six months ended June 30,			
	2015	2016	Change in amount	Rate of change
	(Amounts in millions of RMB, except percentages)			
Loans and advances to customers	657.0	979.0	322.0	49.0%
Off-balance sheet credit commitments	5.1	0.5	(4.6)	(90.2%)
Investments classified as receivables	72.9	34.7	(38.2)	(52.4%)
Financial assets held under resale agreements	–	250.5	250.5	–
Other assets	(0.008)	–	0.008	(100.0%)
<b>Total</b>	735.0	1,264.7	529.7	72.1%

Our impairment losses on assets for the six months ended June 30, 2016 were RMB1,264.7 million, representing an increase of 72.1% from RMB735.0 million for the six months ended June 30, 2015, primarily due to (i) our impairment losses on loans and advances to customers increasing by 49.0% from RMB657.0 million for the six months ended June 30, 2015 to RMB979.0 million for the six months ended June 30, 2016, reflecting an increase in our non-performing loans as a result of the general slowdown in the PRC economy, and (ii) the impairment losses on financial assets held under resale agreements of RMB250.5 million.



## Management Discussion and Analysis

### Income Tax Expenses

The following table sets forth the principal components of our income tax expenses for the periods indicated.

	For the six months ended June 30,			
	2015	2016	Change in amount	Rate of change
	(Amounts in millions of RMB, except percentages)			
Profit before tax	2,939.4	3,319.6	380.2	12.9%
Tax calculated at applicable statutory tax rate of 25%	734.9	829.9	95.0	12.9%
Under-provision of tax in prior years	2.4	1.5	(0.9)	(37.5%)
Tax effect of expense not deductible for tax purpose	2.0	0.8	(1.2)	(60.0%)
Tax effect of income not taxable for tax purpose <sup>(1)</sup>	(95.0)	(109.4)	(14.4)	15.2%
Income tax expense	644.3	722.8	78.5	12.2%

Note:

- (1) The income not taxable for tax purpose mainly represents interest income arising from government bonds, which is income tax free in accordance with the PRC tax regulations.

Our income tax for the six months ended June 30, 2016 amounted to RMB722.8 million, representing a 12.2% increase from RMB644.3 million for the six months ended June 30, 2015, which was generally consistent with the increase in our profit before tax.

## Management Discussion and Analysis

### ANALYSIS OF THE STATEMENT OF FINANCIAL POSITION

#### Assets

The following table sets forth, as of the dates indicated, the components of our total assets.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
<b>ASSETS</b>				
Gross loans and advances to customers	184,603.7	32.6%	200,029.3	32.8%
Allowance for impairment losses	(5,032.8)	(0.9%)	(5,660.1)	(0.9%)
Loans and advances to customers, net	179,570.9	31.7%	194,369.2	31.9%
Investment securities and other financial assets, net	203,459.1	36.0%	271,674.0	44.5%
Financial assets held under resale agreements	70,328.4	12.4%	39,313.7	6.4%
Cash and deposits with central bank	62,107.2	11.0%	64,016.5	10.5%
Deposits with banks and other financial institutions	30,817.9	5.4%	21,424.1	3.5%
Placements with banks and other financial institutions	13,421.2	2.4%	11,719.0	1.9%
Other assets <sup>(1)</sup>	5,963.0	1.1%	7,919.4	1.3%
<b>TOTAL ASSETS</b>	<b>565,667.7</b>	<b>100.0%</b>	<b>610,435.9</b>	<b>100.0%</b>

Note:

- (1) Consists primarily of interest receivable, property and equipment, deferred tax assets, long-term deferred expenses, intangible assets and other receivables.

As of June 30, 2016, our total assets amounted to RMB610,435.9 million, representing an increase of 7.9% compared to RMB565,667.7 million as of December 31, 2015. The increase was mainly due to the increase in our loans and advances to customers and investment securities and other financial assets.

## Management Discussion and Analysis

### Loans and advances to customers

The following table sets forth, as of the dates indicated, a breakdown of our loans by business line.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Corporate loans	154,018.1	83.5%	169,592.8	84.8%
Personal loans	24,775.2	13.4%	25,205.2	12.6%
Discounted bills	5,810.4	3.1%	5,231.3	2.6%
<b>Total</b>	<b>184,603.7</b>	<b>100.0%</b>	<b>200,029.3</b>	<b>100.0%</b>

#### Corporate loans

Our corporate loans amounted to RMB169,592.8 million as of June 30, 2016, representing an increase of 10.1% compared to RMB154,018.1 million as of December 31, 2015. The increase in our corporate loans was in line with the development of our corporate banking business.

The following table sets forth a breakdown of our corporate loans by contract maturity as of the dates indicated.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Short-term loans (one year or less)	108,110.4	70.2%	101,762.4	60.0%
Medium- and long-term loans (over one year)	45,907.7	29.8%	67,830.4	40.0%
<b>Total corporate loans</b>	<b>154,018.1</b>	<b>100.0%</b>	<b>169,592.8</b>	<b>100.0%</b>

Short-term loans as a percentage of our corporate loan portfolio decreased from 70.2% as of December 31, 2015 to 60.0% as of June 30, 2016 and our medium- and long-term loans as a percentage of our corporate loan portfolio increased from 29.8% as of December 31, 2015 to 40.0% as of June 30, 2016. The changes in the above percentages of our corporate loan portfolio were primarily caused by the fact that certain short-term loans came to maturity and our decision to optimize our loan maturity structure.

## Management Discussion and Analysis

The following table sets forth, as of the dates indicated, the distribution of our corporate loans by product type.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Working capital loans	108,193.3	70.2%	125,438.0	74.0%
Fixed assets loans	42,125.0	27.4%	41,096.6	24.2%
Trade finance	1,764.2	1.1%	1,191.7	0.7%
Others <sup>(1)</sup>	1,935.6	1.3%	1,866.5	1.1%
<b>Total corporate loans</b>	<b>154,018.1</b>	<b>100.0%</b>	<b>169,592.8</b>	<b>100.0%</b>

Note:

(1) Consists primarily of advances under bank acceptance and letters of credit issued by the Bank and corporate overdraft.

Our working capital loans amounted to RMB125,438.0 million as of June 30, 2016, representing an increase of 15.9% compared to RMB108,193.3 million as of December 31, 2015. The increase in our working capital loans was primarily due to our continued efforts to extend our working capital loans to meet our SME borrowers' increasing funding needs and support their development.

Our fixed assets loans amounted to RMB41,096.6 million as of June 30, 2016, representing a decrease of 2.4% compared to RMB42,125.0 million as of December 31, 2015. The decrease in our fixed assets loans was primarily due to certain fixed assets loans came to maturity.

Our trade finance amounted to RMB1,764.2 million and RMB1,191.7 million as of December 31, 2015 and June 30, 2016. Our other corporate loans amounted to RMB1,935.6 million and RMB1,866.5 million as of December 31, 2015 and June 30, 2016.

### Personal loans

Our personal loans amounted to RMB25,205.2 million as of June 30, 2016, representing an increase of 1.7% compared to RMB24,775.2 million as of December 31, 2015. This increase was mainly attributable to our strategy and continued efforts to grow our retail banking business.

## Management Discussion and Analysis

The following table sets forth a breakdown of our personal loans by product type as of the dates indicated.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Personal consumption loans	10,803.7	43.6%	10,689.3	42.4%
Residential mortgage loans	10,028.1	40.5%	10,763.9	42.7%
Personal business loans	3,568.0	14.4%	3,360.8	13.3%
Credit card overdrafts	375.4	1.5%	391.2	1.6%
<b>Total personal loans</b>	<b>24,775.2</b>	<b>100.0%</b>	<b>25,205.2</b>	<b>100.0%</b>

Our personal consumption loans amounted to RMB10,689.3 million as of June 30, 2016, representing a decrease of 1.1% compared to RMB10,803.7 million as of December 31, 2015.

Our residential mortgage loans amounted to RMB10,763.9 million as of June 30, 2016, representing an increase of 7.3% compared to RMB10,028.1 million as of December 31, 2015. The increase in our residential mortgage loans was primarily due to (i) our efforts to grow our residential mortgage loan business to meet the various needs of our retail customers, and (ii) our increased marketing efforts on residential mortgage loans as our response to the PRC government's sound policy on the residential mortgage loans.

Our personal business loans amounted to RMB3,360.8 million as of June 30, 2016, representing a decrease of 5.8% compared to RMB3,568.0 million as of December 31, 2015. The decrease in our personal business loans was primarily due to (i) the maturity of certain of our personal business loans, and (ii) the decrease in our lending to individual businesses given their deteriorated repayment abilities during the slowdown in the PRC economy.

Our credit card overdrafts amounted to RMB375.4 million and RMB391.2 million as of December 31, 2015 and June 30, 2016.

### Investment securities and other financial assets

As of June 30, 2016, the balance of our investment securities and other financial assets amounted to RMB271,674.0 million, representing an increase of 33.5% compared to RMB203,459.1 million as of December 31, 2015. This increase was mainly due to an increase of our holding of debt securities, trust beneficiary rights and assets management plans.

## Management Discussion and Analysis

The following table sets forth, as of December 31, 2015 and June 30, 2016, the components of our investment securities and other financial assets.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
<b>Debt securities</b>				
Held-to-maturity investments	31,684.0	15.6%	42,674.5	15.7%
Available-for-sale debt securities	17,605.4	8.7%	26,495.5	9.8%
Debt securities held for trading	5,952.1	2.9%	8,545.3	3.2%
Debt securities classified as receivables	8,378.9	4.1%	21,021.3	7.7%
<b>Subtotal</b>	<b>63,620.4</b>	<b>31.3%</b>	<b>98,736.6</b>	<b>36.4%</b>
<b>Funds</b>	<b>200.4</b>	<b>0.1%</b>	<b>200.5</b>	<b>0.1%</b>
<b>Wealth management products issued by other financial institutions</b>	<b>35,305.2</b>	<b>17.3%</b>	<b>55,234.4</b>	<b>20.3%</b>
<b>Trust beneficiary rights and assets management plans, net</b>				
Asset management plans	64,088.4	31.5%	75,039.1	27.6%
Trust beneficiary rights	40,692.6	20.0%	42,945.9	15.8%
Allowance for impairment losses	(506.5)	(0.2%)	(541.1)	(0.2%)
<b>Subtotal</b>	<b>104,274.5</b>	<b>51.3%</b>	<b>117,443.9</b>	<b>43.2%</b>
<b>Equity investments</b>				
Available-for-sale equity investments	58.6	0.0%	58.6	0.0%
<b>Subtotal</b>	<b>58.6</b>	<b>0.0%</b>	<b>58.6</b>	<b>0.0%</b>
<b>Total investment securities and other financial assets, net</b>	<b>203,459.1</b>	<b>100.0%</b>	<b>271,674.0</b>	<b>100.0%</b>

## Management Discussion and Analysis

### Debt securities

The following table sets forth, as of December 31, 2015 and June 30, 2016, the components of our debt securities.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
PRC government bonds	23,646.8	37.2%	32,943.8	33.4%
Debt securities issued by PRC policy banks	22,330.2	35.1%	28,868.2	29.2%
Debt securities issued by PRC corporate issuers	10,427.4	16.4%	23,068.8	23.4%
Debt securities issued by PRC banks and other financial institutions	7,216.0	11.3%	13,855.8	14.0%
<b>Total</b>	63,620.4	100.0%	98,736.6	100.0%

Our holding of debt securities issued by PRC governments increased by 39.3% from RMB23,646.8 million as of December 31, 2015 to RMB32,943.8 million as of June 30, 2016, primarily due to our preference for their high liquidity and relatively low risks.

Our holding of debt securities issued by PRC policy banks increased by 29.3% from RMB22,330.2 million as of December 31, 2015 to RMB28,868.2 million as of June 30, 2016, which primarily because of our preference for their high liquidity and relatively low risks.

Our holding of debt securities issued by PRC corporate issuers increased by 121.2% from RMB10,427.4 million as of December 31, 2015 to RMB23,068.8 million as of June 30, 2016, which primarily because of our decision to achieve higher returns on investments whilst maintaining reasonable level of liquidity.

Our holding of debt securities issued by PRC banks and other financial institutions increased by 92.0% from RMB7,216.0 million as of December 31, 2015 to RMB13,855.8 million as of June 30, 2016, which reflected our preference for such financial debt securities with relatively high returns.

## Management Discussion and Analysis

Distribution of investment securities and other financial assets by investment intention

The following table sets forth, as of December 31, 2015 and June 30, 2016, the distribution of our investment securities and other financial assets by our investment intention.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Investment classified as receivables	147,958.6	72.7%	193,699.6	71.3%
Held-to-maturity investments	31,684.0	15.6%	42,674.5	15.7%
Available-for-sale financial assets	17,864.4	8.8%	26,754.6	9.9%
Financial assets held for trading	5,952.1	2.9%	8,545.3	3.1%
<b>Total</b>	<b>203,459.1</b>	<b>100.0%</b>	<b>271,674.0</b>	<b>100.0%</b>

### Financial assets held under resale agreements

The table below sets forth, as of December 31, 2015 and June 30, 2016, the distribution of our financial assets held under resale agreements by collateral type.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Analyzed by collateral type:				
Bills	51,815.2	73.7%	6,236.8	15.7%
Trust beneficial rights and asset management plans <sup>(1)</sup>	9,642.0	13.7%	1,610.0	4.1%
Bonds	8,894.7	12.6%	31,740.9	80.2%
Gross amount	70,351.9	100.0%	39,587.7	100.0%
Allowance for impairment losses	(23.5)		(274.0)	
<b>Net amount</b>	<b>70,328.4</b>		<b>39,313.7</b>	

Note:

(1) The underlying investments were debt instruments with fixed or determinable return and fixed term of maturity.



## Management Discussion and Analysis

Our financial assets held under resale agreements amounted to RMB39,313.7 million as of June 30, 2016, representing a decrease of 44.1% compared to RMB70,328.4 million as of December 31, 2015, primarily due to the fact that our bills held under resale agreements and certain of our other financial assets held under resale agreements came to maturity.

### Other components of our assets

Other components of our assets primarily consist of (i) cash and deposits with central bank, (ii) deposits with banks and other financial institutions, (iii) placements with banks and other financial institutions, and (iv) others.

Our cash and deposits with central bank amounted to RMB64,016.5 million as of June 30, 2016, representing an increase of 3.1% compared to RMB62,107.2 million as of December 31, 2015.

Deposits with banks and other financial institutions amounted to RMB21,424.1 million as of June 30, 2016, representing a decrease of 30.5% compared to RMB30,817.9 million as of December 31, 2015. This decrease was primarily due to our adjustment of overall assets portfolio to allocate our fund resources to the higher-yielding assets while meeting our liquidity needs.

Our placements with banks and other financial institutions amounted to RMB11,719.0 million as of June 30, 2016, representing a decrease of 12.7% compared to RMB13,421.2 million as of December 31, 2015, primarily due to our adjustment of overall assets portfolio to allocate our fund resources to the higher-yielding assets while meeting our liquidity needs.

Our other assets consist primarily of interest receivable, property and equipment, deferred tax assets, long-term deferred expenses, intangible assets and other receivables. Our other assets increased by 32.8% from RMB5,963.0 million as of December 31, 2015 to RMB7,919.4 million as of June 30, 2016, primarily due to the increase of our other receivables from RMB165.6 million as of December 31, 2015 to RMB1,728.0 million as of June 30, 2016, resulting from our contribution made to establish a financial leasing company and five county banks and such contribution was recorded in other receivables.

## Management Discussion and Analysis

### Liabilities

The following table sets forth, as of the dates indicated, the components of our total liabilities.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Deposits from customers	334,691.0	62.9%	368,613.1	64.7%
Deposits from banks and other financial institutions	148,732.7	27.9%	110,003.6	19.3%
Debt securities issued	13,903.8	2.6%	39,243.6	6.9%
Financial assets sold under repurchase agreements	14,557.3	2.7%	30,281.9	5.3%
Placements from banks	4,283.6	0.8%	8,761.4	1.5%
Borrowings from central bank	237.4	0.1%	41.9	0.0%
Income tax payable	701.1	0.1%	570.3	0.1%
Other liabilities <sup>(1)</sup>	15,313.1	2.9%	12,595.8	2.2%
<b>TOTAL LIABILITIES</b>	<b>532,420.0</b>	<b>100.0%</b>	<b>570,111.6</b>	<b>100.0%</b>

Note:

(1) Consists primarily of interest payable, employee benefits payables, dividend payable, accrued liabilities, and certain other liabilities.

As of June 30, 2016, our total liabilities were RMB570,111.6 million, representing an increase of 7.1% compared to RMB532,420.0 million as of December 31, 2015.

### Deposits from customers

As of June 30, 2016, our deposits from customers amounted to RMB368,613.1 million, representing an increase of 10.1% compared to RMB334,691.0 million as of December 31, 2015. The increase in our deposits from customers was primarily due to the increases in both corporate and personal deposits, resulting from the expansion of outlets, improvement of services and strengthening of marketing capabilities.

## Management Discussion and Analysis

The following table sets forth, as of December 31, 2015 and June 30, 2016, our due to customers by product type and maturity profile of deposits.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
<b>Corporate deposits</b>				
Demand	132,621.1	39.6%	157,113.5	42.6%
Time <sup>(1)</sup>	111,215.9	33.2%	124,984.4	33.9%
Subtotal	243,837.0	72.8%	282,097.9	76.5%
<b>Personal deposits</b>				
Demand	17,734.3	5.3%	17,988.3	4.9%
Time <sup>(1)</sup>	45,122.3	13.5%	46,548.2	12.6%
Subtotal	62,856.6	18.8%	64,536.5	17.5%
<b>Others<sup>(2)</sup></b>	27,997.4	8.4%	21,978.7	6.0%
<b>Total deposits from customers</b>	334,691.0	100.0%	368,613.1	100.0%

Notes:

- (1) Includes principal-protected wealth management products, which we classify as deposits from customers pursuant to PBoC rules.
- (2) Consists primarily of margin deposits, funds deposited with us for remittance and temporary deposits.

Our corporate deposits increased, both in absolute terms and as a percentage of our total deposits, from RMB243,837.0 million and 72.8% as of December 31, 2015 to RMB282,097.9 million and 76.5% as of June 30, 2016. The increase in our corporate deposits, both in absolute terms and as a percentage of total deposits, was primarily due to (i) the increase in our business with our core corporate customers that we have attributed to the long term strategic cooperation relationships, and (ii) the growth of our small- and medium- corporate client base as a result of continued marketing efforts.

## Management Discussion and Analysis

Our personal deposits increased by 2.7% from RMB62,856.6 million as of December 31, 2015 to RMB64,536.5 million as of June 30, 2016. The increase in the absolute terms of our personal deposits was primarily due to our continued efforts to grow retail banking business, the expansion of our branch and sub-branch network for our retail banking business and the growth in our retail customer base.

### Deposits from banks and other financial institutions

As of June 30, 2016, our deposits from banks and other financial institutions amounted to RMB110,003.6 million, representing a decrease of 26.0% from RMB148,732.7 million as of December 31, 2015. The decrease in our deposits from banks and other financial institutions primarily reflected capital sources of the Bank obtained in other ways other than the deposits from banks and other financial institutions.

### Financial assets sold under repurchase agreements

As of June 30, 2016, our financial assets sold under repurchase agreements amounted to RMB30,281.9 million, representing an increase of 108.0% from RMB14,557.3 million as of December 31, 2015. The increase in our financial assets sold under repurchase agreements was primarily due to the change of our liquidity needs.

## Equity

The table below sets forth the components of the equity of the Bank as of the dates indicated.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
<b>EQUITY</b>				
Share capital	5,126.0	15.4%	6,070.6	15.1%
Capital reserve	5,990.8	18.0%	10,700.5	26.5%
Investment revaluation reserve	166.0	0.5%	94.0	0.2%
Surplus reserve	2,563.0	7.7%	2,563.0	6.4%
General reserve	5,819.6	17.5%	7,150.6	17.7%
Retained earnings	13,358.2	40.2%	13,527.0	33.6%
Equity attributable to equity holders of the Bank	33,023.6	99.3%	40,105.7	99.5%
Non-controlling interests	224.1	0.7%	218.5	0.5%
<b>TOTAL EQUITY</b>	<b>33,247.7</b>	<b>100.0%</b>	<b>40,324.2</b>	<b>100.0%</b>

## Management Discussion and Analysis

As of June 30, 2016, our shareholders' equity amounted to RMB40,324.2 million, representing an increase of 21.3% compared to RMB33,247.7 million as of December 31, 2015. Equity attributable to equity holders of the Bank was RMB40,105.7 million as of June 30, 2016, representing an increase of 21.4% compared to RMB33,023.6 million as of December 31, 2015. The increase in the shareholders' equity in the six months ended June 30, 2016 was mainly due to an increase in our net profit and the issue of our new H shares in the first half of 2016.

### ANALYSIS OF OFF-BALANCE SHEET ITEMS

The following table sets forth, as of December 31, 2015 and June 30, 2016, the contractual amounts of our off-balance sheet commitments.

	As of December 31, 2015	As of June 30, 2016
	(Amounts in millions of RMB)	
Bank acceptance	57,341.3	50,436.6
Letters of credit	11,614.2	9,318.5
Letters of guarantee issued	5,718.4	5,545.4
Undrawn credit card commitments	2,473.2	1,594.1
<b>Subtotal</b>	77,147.1	66,894.6
Operating lease commitments	985.8	1,069.4
Capital commitments	181.8	124.0
<b>Total</b>	78,341.7	68,088.0

## Management Discussion and Analysis

### ANALYSIS

#### Distribution of loans by five-category loan classification

The following table sets forth, as of December 31, 2015 and June 30, 2016, the distribution of our loan portfolio by the five-category loan classification.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Normal	175,657.0	95.2%	187,890.5	93.9%
Special mention	6,465.6	3.5%	9,327.4	4.7%
<b>Subtotal</b>	<b>182,122.6</b>	<b>98.7%</b>	<b>197,217.9</b>	<b>98.6%</b>
Substandard	1,433.1	0.7%	1,851.1	1.0%
Doubtful	640.8	0.4%	697.1	0.3%
Loss	407.2	0.2%	263.2	0.1%
<b>Subtotal</b>	<b>2,481.1</b>	<b>1.3%</b>	<b>2,811.4</b>	<b>1.4%</b>
<b>Total loans to customers</b>	<b>184,603.7</b>	<b>100.0%</b>	<b>200,029.3</b>	<b>100.0%</b>

As of June 30, 2016, according to the five-category classification, the normal loans amounted to RMB187,890.5 million, representing an increase of RMB12,233.5 million as compared to that as of December 31, 2015. The normal loans accounted for 93.9% of all the loans of the Bank as of June 30, 2016. Loans classified as special mention were RMB9,327.4 million, representing an increase of RMB2,861.8 million as compared to that as of December 31, 2015. The loans classified as special mention accounted for 4.7% of all loans. The non-performing loans were RMB2,811.4 million, representing an increase of RMB330.3 million as compared to that as of December 31, 2015 with a non-performing loan ratio of 1.41%, representing an increase of 0.07 percentage point as compared to that as of December 31, 2015, primarily due to operational difficulties and deteriorated repayment abilities of certain of our corporate and retail customers as a result of the slowdown of the PRC economy.

## Management Discussion and Analysis

### Distribution of corporate loans by industry

The following table sets forth the distribution of our corporate loans by industry as of the dates indicated.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Manufacturing	34,138.4	22.2%	41,717.5	24.6%
Wholesale and retail	33,930.0	22.0%	37,131.5	21.9%
Construction	22,935.4	14.9%	24,641.8	14.5%
Real estate	16,989.2	11.0%	16,073.1	9.5%
Water, environment and public facilities management	12,334.4	8.0%	15,183.1	9.0%
Leasing and business services	8,713.6	5.7%	11,108.6	6.6%
Transportation, storage and postal services	4,567.2	3.0%	4,182.6	2.5%
Resident services repair and other services	4,765.6	3.1%	5,452.6	3.2%
Public administration, social security and social organization	3,207.0	2.1%	2,073.0	1.2%
Finance	2,015.6	1.3%	1,529.8	0.9%
Electricity, heat, gas and water production and supply	2,143.9	1.4%	2,139.9	1.3%
Scientific research and technical services	2,072.9	1.3%	1,860.0	1.1%
Agriculture, forestry, animal husbandry and fishery	1,871.4	1.2%	1,156.9	0.7%
Accommodation and catering	1,355.4	0.9%	1,530.9	0.9%
Others <sup>(1)</sup>	2,978.1	1.9%	3,811.5	2.1%
<b>Total corporate loans</b>	<b>154,018.1</b>	<b>100.0%</b>	<b>169,592.8</b>	<b>100.0%</b>

Note:

- (1) Consists primarily of following industries: (i) information transmission, software and information technology services, (ii) mining, (iii) health and social services, (iv) education, and (v) cultural, sports and entertainment.

## Management Discussion and Analysis

In the first half of 2016, the Bank actively supported the development of the real economy with its lending structure further optimized. As of June 30, 2016, loans provided to customers in the industries of (i) manufacturing, (ii) wholesale and retail, (iii) construction, (iv) real estate, and (v) water, environment and public utilities management represented the top five largest components of the Bank's corporate loans. As of June 30, 2016 and December 31, 2015, the balance of loans provided to the corporate customers in these five industries were RMB134,747.0 million and RMB120,327.4 million, respectively, accounting for 79.5% and 78.1% of the total corporate loans and advances issued by the Bank, respectively.

### Distribution of Non-Performing Corporate Loans by Industry

The following table sets forth, as of the dates indicated, the distribution of our non-performing loans to corporate customers by industry.

	As of December 31, 2015			As of June 30, 2016		
	Amount	% of total	NPL ratio <sup>(1)</sup>	Amount	% of total	NPL ratio <sup>(1)</sup>
(Amounts in millions of RMB, except percentages)						
Wholesale and retail	1,460.00	66.3%	4.30%	1,328.4	55.3%	3.58%
Manufacturing	388.60	17.6%	1.14%	617.7	25.8%	1.48%
Resident services repair and other services	149.3	6.8%	3.13%	149.3	6.2%	2.74%
Leasing and business services	75.0	3.4%	0.86%	75.0	3.1%	0.68%
Transportation, storage and postal services	25.6	1.2%	0.56%	67.4	2.8%	1.61%
Mining	–	–	–	50.0	2.1%	3.98%
Real estate	32.5	1.5%	0.19%	32.5	1.4%	0.20%
Accommodation and catering	33.0	1.5%	2.44%	33.0	1.4%	2.16%
Agriculture, forestry, animal husbandry and fishery	4.5	0.2%	0.26%	18.5	0.8%	1.80%
Scientific research and technical services	–	–	–	11.9	0.5%	0.67%
Health and social services	9.8	0.4%	1.76%	9.8	0.4%	1.67%
Cultural, sports and entertainment	5.2	0.2%	1.66%	5.1	0.2%	3.39%
Construction	19.5	0.9%	0.09%	–	–	–
<b>Total non-performing corporate loans</b>	<b>2,203.0</b>	<b>100.0%</b>	<b>1.43%</b>	<b>2,398.6</b>	<b>100.0%</b>	<b>1.41%</b>

Note:

- (1) Calculated by dividing non-performing loans to corporate customers in each industry by gross loans to corporate customers in that industry.



## Management Discussion and Analysis

Our non-performing corporate loans consist primarily of non-performing loans to corporate borrowers in the wholesale and retail industry. The non-performing loan ratio for our corporate loans in the wholesale and retail industry was 4.30% and 3.58% as of December 31, 2015 and June 30, 2016, respectively. As of December 31, 2015 and June 30, 2016, non-performing corporate loans to borrowers in this industry accounted for 66.3% and 55.3% of our total non-performing corporate loans, respectively. The decrease in the non-performing loan ratio for our corporate loans to borrowers in the wholesale and retail industry was primarily due to (i) our efforts of active management and collection of non-performing loans, and (ii) our lending to corporate borrowers in the wholesale and retail industry increased by 9.4% from RMB33,930.0 million as of December 31, 2015 to RMB37,131.5 million as of June 30, 2016.

The non-performing loan ratio for our corporate loans in the manufacturing industry was 1.14% and 1.48% as of December 31, 2015 and June 30, 2016, respectively. As of December 31, 2015 and June 30, 2016, non-performing corporate loans to borrowers in this industry accounted for 17.6% and 25.8% of our total non-performing corporate loans, respectively. The increase in the non-performing ratio for our corporate loans to borrowers in manufacturing industry primarily reflected the financial condition of certain corporate borrowers deteriorated due to a general slowdown in the PRC economy.

The non-performing loan ratio for our corporate loans in the resident services repair and other services industry was 3.13% and 2.74% as of December 31, 2015 and June 30, 2016, respectively. As of December 31, 2015 and June 30, 2016, non-performing corporate loans to borrowers in this industry accounted for 6.8% and 6.2% of our total non-performing corporate loans, respectively, which remained relatively stable.

The non-performing loan ratio for our corporate loans in the leasing and business services industry was 0.86% and 0.68% as of December 31, 2015 and June 30, 2016, respectively. As of December 31, 2015 and June 30, 2016, non-performing corporate loans to borrowers in this industry accounted for 3.4% and 3.1% of our total non-performing corporate loans, respectively, which remained relatively stable.

The non-performing loan ratio for our corporate loans in the transportation, storage and postal services industry was 0.56% and 1.61% as of December 31, 2015 and June 30, 2016, respectively. As of December 31, 2015 and June 30, 2016, non-performing corporate loans to borrowers in this industry accounted for 1.2% and 2.8% of our total non-performing corporate loans, respectively. The increase in the non-performing ratio for our corporate loans to borrowers in transportation, storage and postal services industry primarily reflected the financial condition of certain corporate borrowers deteriorated due to a general slowdown in the PRC economy.

## Management Discussion and Analysis

The non-performing loan ratio for our corporate loans in the mining industry was nil and 3.98% as of December 31, 2015 and June 30, 2016, respectively. As of December 31, 2015 and June 30, 2016, non-performing corporate loans to borrowers in this industry accounted for nil and 2.1% of our total non-performing corporate loans, respectively. The increase of our non-performing loans ratio for our corporate loans to borrowers in mining industry primarily reflected the financial condition of certain corporate borrowers deteriorated due to a general slowdown in the PRC economy.

### Distribution of Non-Performing Loans by Product Type

The following table sets forth, as of the dates indicated, the distribution of our non-performing loans by product type.

	As of December 31, 2015			As of June 30, 2016		
	Amount	% of total	NPL ratio <sup>(1)</sup>	Amount	% of total	NPL ratio <sup>(1)</sup>
(Amounts in millions of RMB, except percentages)						
<b>Corporate loans</b>						
Working capital loans	1,554.9	62.7%	1.44%	1,904.0	67.7%	1.52%
Fixed asset loans	38.1	1.5%	0.09%	38.1	1.4%	0.09%
Trade finance	23.8	1.0%	1.35%	23.8	0.8%	2.00%
Others <sup>(2)</sup>	586.2	23.6%	30.29%	432.7	15.4%	23.19%
<b>Subtotal</b>	<b>2,203.0</b>	<b>88.8%</b>	<b>1.43%</b>	<b>2,398.6</b>	<b>85.3%</b>	<b>1.41%</b>
<b>Discounted bills</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>70.0</b>	<b>2.5%</b>	<b>1.33%</b>
<b>Subtotal</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>70.0</b>	<b>2.5%</b>	<b>1.33%</b>
<b>Personal loans</b>						
Residential mortgage loans	48.8	2.0%	0.45%	50.3	1.8%	0.47%
Personal consumption loans	44.8	1.8%	0.45%	49.4	1.8%	0.46%
Personal business loans	161.4	6.5%	4.52%	216.8	7.7%	6.45%
Credit card overdrafts	23.1	0.9%	6.16%	26.3	0.9%	6.72%
<b>Subtotal</b>	<b>278.1</b>	<b>11.2%</b>	<b>1.12%</b>	<b>342.8</b>	<b>12.2%</b>	<b>1.46%</b>
<b>Total non-performing loans</b>	<b>2,481.1</b>	<b>100.0%</b>	<b>1.34%</b>	<b>2,811.4</b>	<b>100.0%</b>	<b>1.41%</b>

Notes:

(1) Calculated by dividing non-performing loans in each product type by gross loans in that product type.

(2) Consists primarily of advances under bank acceptances and letters of credit issued by us and corporate overdraft.

## Management Discussion and Analysis

The non-performing loan ratio for our corporate loans decreased from 1.43% as of December 31, 2015 to 1.41% as of June 30, 2016, with a 8.9% increase in our non-performing corporate loans from RMB2,203.0 million to RMB2,398.6 million. The increase in our non-performing corporate loans was primarily due to the increase of the non-performing loans of our working capital loans by 22.5% from RMB1,554.9 million as of December 31, 2015 to RMB1,904.06 million as of June 30, 2016, resulting from operational difficulties and deteriorated repayment abilities of certain of our corporate customers as a result of the slowdown in the PRC economy.

The non-performing loan ratio for our personal loans increased from 1.12% as of December 31, 2015 to 1.46% as of June 30, 2016, with a 23.3% increase in our non-performing personal loans from RMB278.1 million as of December 31, 2015 to RMB342.8 million as of June 30, 2016. The increases in our non-performing personal loans and the non-performing loan ratio for our personal loans were primarily due to the increase in our non-performing personal business loans, reflecting the operational difficulties and deteriorated repayment abilities of certain individual business during the slowdown in the PRC economy.

We did not record any non-performing loans for our discounted bills as of December 31, 2015. The non-performing loan ratio for our discounted bills was 1.33% as of June 30, 2016 and our non-performing loans for discounted bills amounted to RMB70.0 million as of the same date. We recorded non-performing loans as of June 30, 2016 was primarily due to operational difficulties and deteriorated repayment abilities of certain of our customers as a result of the slowdown in the PRC economy.

### Distribution of non-performing loans by geographical region

The following table sets forth, as of December 31, 2015 and June 30, 2016, the distribution of our non-performing loans by geographical region.

	As of December 31, 2015			As of June 30, 2016		
	Amount	% of the total	NPL ratio	Amount	% of the total	NPL ratio
	(Amounts in millions of RMB, except percentages)					
Tianjin	1,557.6	62.8%	1.5%	1,485.8	52.8%	1.3%
Beijing	154.2	6.2%	1.1%	182.6	6.5%	1.4%
Shandong Province	90.6	3.7%	0.5%	213.6	7.6%	0.9%
Shanghai	338.8	13.7%	1.8%	153.1	5.4%	0.7%
Hebei Province	264.1	10.6%	2.2%	688.5	24.5%	4.8%
Sichuan Province	75.8	3.0%	0.5%	87.8	3.2%	0.6%
<b>Total non-performing loans</b>	<b>2,481.1</b>	<b>100.0%</b>	<b>1.34%</b>	<b>2,811.4</b>	<b>100.0%</b>	<b>1.41%</b>

## Management Discussion and Analysis

### Distribution of loans by collateral

The following table sets forth, as of December 31, 2015 and June 30, 2016, the distribution of our loans and advances to customers by type of collateral.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Unsecured loan	12,297.4	6.7%	11,246.1	5.6%
Guaranteed loan	84,475.3	45.7%	95,684.2	47.8%
Collateralized loans <sup>(1)</sup>	59,406.9	32.2%	55,975.9	28.0%
Pledged loans <sup>(1)</sup>	28,424.1	15.4%	37,123.1	18.6%
<b>Total loans and advances to customers</b>	<b>184,603.7</b>	<b>100.0%</b>	<b>200,029.3</b>	<b>100.0%</b>

Note:

- (1) Represents the total amount of loans fully or partially secured by collateral in each category. If a loan is secured by more than one form of security interest, the allocation is based on the primary form of security interest.

### Borrowers concentration

In the first half of 2016, the Bank's total loans to its largest single borrower accounted for 4.48% of its regulatory capital while total loans to its top ten customers accounted for 25.22% of its regulatory capital, which were in compliance with regulatory requirements.

#### a. Indicators of concentration

Major regulatory indicators	Regulatory standard	As of June 30, 2016	As of December 31, 2015
Loan concentration ratio for the largest single customer (%)	<=10	4.48	4.50
Loan concentration ratio for the top ten customers (%)	<=50	25.22	28.49

Note: The data above are calculated in accordance with the formula promulgated by the CBRC.

## Management Discussion and Analysis

The following table sets forth, as of the date indicated, our loan exposure to our ten largest single borrowers, all of which were classified as normal at that date.

### b. Loans to top ten single borrowers

	Industry	As of June 30, 2016			Classification
		Amount	% of total loans	% of regulatory capital <sup>(1)</sup>	
(Amounts in millions of RMB, except percentages)					
Borrower A	Manufacturing	2,221.6	1.12%	4.48%	Normal
Borrower B	Water, environment and public facilities management	1,283.0	0.65%	2.59%	Normal
Borrower C	Manufacturing	1,256.4	0.63%	2.54%	Normal
Borrower D	Construction	1,200.0	0.60%	2.42%	Normal
Borrower E	Construction	1,189.8	0.60%	2.40%	Normal
Borrower F	Water, environment and public facilities management	1,176.5	0.59%	2.37%	Normal
Borrower G	Water, environment and public facilities management	1,086.5	0.55%	2.19%	Normal
Borrower H	Water, environment and public facilities management	1,081.8	0.54%	2.18%	Normal
Borrower I	Water, environment and public facilities management	1,000.0	0.50%	2.02%	Normal
Borrower J	Real estate	1,000.0	0.50%	2.02%	Normal
<b>Total</b>		<b>12,495.7</b>	<b>6.28%</b>	<b>25.22%</b>	

Note:

- (1) Represents loan balances as a percentage of our regulatory capital, calculated in accordance with the requirements of the Capital Administrative Measures and based on our financial statements prepared in accordance with PRC GAAP.

## Management Discussion and Analysis

As of June 30, 2016, the loan balance of the largest single borrower of the Bank was RMB2,221.6 million, accounting for 1.12% of the total amount of loans of the Bank; and the total amount of loans of the top ten single borrowers was RMB12,495.7 million, representing 6.28% of the total amount of loans of the Bank.

### Loan Aging Schedule

The following table sets forth, as of the dates indicated, our loan aging schedule.

	As of December 31, 2015		As of June 30, 2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
<b>Current loans</b>	178,697.6	99.5%	191,038.1	98.3%
<b>Loans past due but not impaired<sup>(1)</sup></b>				
Up to 30 days	2,091.8	1.2%	2,303.0	1.2%
31 to 60 days	446.3	0.2%	1,550.2	0.8%
61 to 90 days	806.3	0.4%	1,906.5	1.0%
More than 90 days	80.6	0.1%	420.1	0.2%
<b>Sub-total</b>	3,425.0	1.9%	6,179.8	3.2%
<b>Impaired loans</b>	2,481.1	1.4%	2,811.4	1.4%
Allowances for impairment losses	5,032.8	2.8%	5,660.1	2.9%
<b>Total</b>	179,570.9	100.0%	194,369.2	100.0%

Note:

(1) Represents the principal amount of the loans on which principal or interest is overdue but not impaired.

## Management Discussion and Analysis

### Changes to allowance for impairment losses

The allowance for impairment losses of loans increased by 12.5% to RMB5,660.1 million as of June 30, 2016 from RMB5,032.8 million as of December 31, 2015. This increase was mainly due to the overall increase of our total loan portfolio and an increase in our non-performing loans.

	As of December 31, 2015		As of June 30, 2016	
	Amount	NPL ratio	Amount	NPL ratio
(Amounts in millions of RMB, except percentages)				
Beginning of period	4,456.8	1.09%	5,032.8	1.34%
Charge-offs for the period <sup>(1)</sup>	1,322.3		979.1	
Unwinding of discount	(55.7)		(31.5)	
Write-offs	(463.8)		(351.7)	
Recoveries	0.8		31.4	
Transfer out	(227.6)		–	
End of period	5,032.8	1.34%	5,660.1	1.41%

Note:

(1) Represents the net amount of allowance for impairment losses recognized in the profit or loss statement.

### Charges on the Bank's assets and contingent liabilities

Details of the charges on the Bank's assets and contingent liabilities as of June 30, 2016 are set out in the Note 40 of the interim financial statement in this interim report.

## Management Discussion and Analysis

### SEGMENT REPORT

#### Geographical Segment Report

In presenting information on the basis of geographical regions, operating income is gathered according to the locations of the branches or subsidiary that generated the income. For the purpose of presentation, we categorize such information by geographical regions. The following table sets forth the total operating income of each of the geographical regions for the periods indicated.

	For the six months ended June 30,			
	2015		2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Tianjin	3,787.1	69.7%	4,160.7	63.7%
Shandong Province	571.1	10.5%	787.8	12.1%
Shanghai	330.1	6.1%	552.3	8.5%
Sichuan Province	315.7	5.8%	438.4	6.7%
Beijing	90.7	1.7%	380.0	5.8%
Hebei Province	337.9	6.2%	209.7	3.2%
<b>Total</b>	<b>5,432.6</b>	<b>100.0%</b>	<b>6,528.9</b>	<b>100.0%</b>



## Management Discussion and Analysis

### Business Segment Report

The following table sets forth, for the periods indicated, the operating income of each of our principal segment.

	For the six months ended June 30,			
	2015		2016	
	Amount	% of the total	Amount	% of the total
(Amounts in millions of RMB, except percentages)				
Corporate banking	3,102.5	57.1%	3,465.8	53.1%
Retail banking	886.0	16.3%	1,032.6	15.8%
Treasury business	1,414.8	26.1%	2,021.5	31.0%
Other <sup>(1)</sup>	29.3	0.5%	9.0	0.1%
<b>Total</b>	<b>5,432.6</b>	<b>100.0%</b>	<b>6,528.9</b>	<b>100.0%</b>

Note:

(1) Consists primarily of income that are not directly attributable to any specific segment.

### ANALYSIS ON CAPITAL ADEQUACY RATIO

Our Bank calculated and disclosed the capital adequacy ratios according to the Administrative Measures for the Capital of Commercial Banks (Provisional) (effective since January 1, 2013) promulgated by the China Banking Regulatory Commission. As of June 30, 2016, our Bank's capital adequacy ratios met the regulatory requirements under such regulations. As of June 30, 2016, the capital adequacy ratio was 12.17%, 0.06 percentage points lower than that as of December 31, 2015; tier-one capital adequacy ratio and core tier-one capital adequacy ratio were 9.58% and 9.58% as of June 30, 2016, 0.25 percentage points higher than those as of December 31, 2015.

## Management Discussion and Analysis

The following table sets forth the relevant information of our Bank's capital adequacy ratio as of the dates indicated:

	As of December 31, 2015	As of June 30, 2016
	(Amounts in millions of RMB, except percentages)	
<b>Core capital</b>		
– Share capital	5,126.0	6,070.6
– Capital reserve	5,990.8	10,700.5
– Surplus reserve and provisions for general risks	8,382.6	9,713.6
– Retained earnings	13,358.2	13,527.0
– Non-controlling interests	224.1	218.6
<b>Total Core Capital</b>	33,081.7	40,230.3
<b>Core tier-one capital</b>	33,070.2	40,161.3
<b>Core tier-one capital deductible items</b>	(52.3)	(1,180.2)
<b>Net core tier-one capital</b>	33,017.9	38,981.1
<b>Net tier-one capital</b>	33,024.1	38,988.5
<b>Tier-two capital</b>		
– Net tier-two capital instruments and related premiums	7,700.0	7,700.0
– Surplus allowance for impairment losses on loans	2,552.5	2,848.7
– Portion of minority shareholders that may be included	11.4	14.8
<b>Total tier-two capital</b>	10,263.9	10,563.5
<b>Net capital base</b>	43,288.0	49,552.0
<b>Total risk-weighted assets</b>	353,950.2	407,056.4
<b>Core tier-one capital adequacy ratio</b>	9.33%	9.58%
<b>Tier-one capital adequacy ratio</b>	9.33%	9.58%
<b>Capital adequacy ratio</b>	12.23%	12.17%

## Management Discussion and Analysis

### RISK MANAGEMENT

Our Bank is exposed to the following primary risks: credit risk, operational risk, market risk, liquidity risk and information technology risk. In 2016, we continuously enhanced our comprehensive risk management system and improved our risk control, continued to facilitate the establishment of an integrated and comprehensive risk management system through which we have managed to successfully meet relevant regulatory requirements, mitigate risks associated with general unstable economic conditions, and secure the sustainable development of our business. In particular, our Bank strives to maintain a risk management system to strike the balance between risk and return, so as to strictly control our risk exposure while maintaining the flexibility to allow business innovations and asset quality.

#### Credit Risk

Credit risk refers to the risk resulting from the failure by an obligor or counterparty to fulfill its obligations under the contract or changes in its credit ratings. Our Bank is exposed to credit risks primarily associated with our corporate loan business, personal loan business and treasury business.

Our Bank has established a standardized authorization and credit review and extension system that covers the whole Bank, where we have promulgated comprehensive policies to identify, assess, measure, monitor, mitigate, and control risks that may arise from the entire business process, including our treasury business. Our Bank seeks to improve our overall credit risk management capabilities through a variety of measures, such as the implementation of a vertical credit risk management system, the establishment of a digital credit extension management system to further improve our credit risk control capabilities, the establishment of a twelve-level loan categorization system to adopt specific procedures to manage relevant risks, the enhancement of our capacity to process credit risk management by utilizing information technology, the implementation of post-credit extension risk management work, and the further tightening of credit review and monitoring. We are developing a credit risk internal rating system for retail and non-retail operations to effectively manage the approval, monitoring and risk alert of our credit extension process, which will further enhance our credit risk control capabilities.

#### Operational Risk

Operational risk refers to the risk caused by inadequate or problematic internal procedures, personnel and information technology systems, as well as external events. Our Bank's operational risks primarily arise from internal and external frauds, worksite safety failures, business interruptions and failures in the information technology system.

Our Bank has formulated operational risk management policies and procedures, aiming to effectively identify, assess, monitor, control and mitigate our Bank's operational risk, and minimize any losses associated with the operational risk. In addition, our Bank established "three lines of defenses" to manage operational risks on an end-to-end basis, where our business departments, risk and compliance departments and audit departments work closely to achieve effective risk control. Our branches and sub-branches along with our business lines and functions are the first line of defense against operational risks, taking direct responsibilities for operational risk management. The risk management department at our head office is the second line of defense against operational risks, responsible for formulation of our operational risk management policies, coordination, support and supervision of our operational risk management. Our audit department is the third line of defense against operational risks, responsible for evaluating the effectiveness of our operational risk management policies and assessing our internal control system and compliance.

## Management Discussion and Analysis

### Market Risk

Market risk refers to the risk of losses in on- and off-balance sheet positions arising from the movements in market prices caused by interest rates, exchange rates and other market factors. It mainly includes interest rate risk and exchange rate risk. We have established a three-level market risk management system covering our Board of Directors, senior management, and functional operation departments including our risk management department, interbank business department, and asset management department. Our Board of Directors is responsible for supervising our market risk management. Our senior management is responsible for formulating, reviewing and supervising the implementation of market risk management strategies, policies and procedures, and monitoring our market risk level and management status. The interbank business department and asset management department are the business operation departments responsible for implementing our market risk management measures through their daily business operations, while the risk management department is responsible for identifying, calculating, supervising, and controlling our market risk.

### Market Risk of Banking Book

#### Interest Rate Risk

The interest rate risk of the banking book primarily arises from the mismatch of the maturity dates or repricing dates of our Bank's interest rate-sensitive on- and off-balance sheet assets and liabilities. The Bank manages the interest rate risk of the banking book primarily through the adjustments of interest rates and the management of maturity dates. We conduct maturity analysis on the bond instruments within our investment portfolios where we evaluate their potential price fluctuations through our analysis on the sensitivity of the bonds' price against the interest rate fluctuations. We primarily use repricing gap analysis, duration gap analysis, interest rate sensitivity analysis, stress testing, and scenario analysis to weigh our exposure to potential interest rate changes.

#### Exchange Rate Risk

Exchange rate risk refers to risk caused by the adverse impact on the banks' foreign currency position and cash flow as a result of the exchange rate fluctuations of their primary foreign currency. Our primary principle for controlling our exchange rate risk is to match asset and liability denominated in every currency and actively monitor our foreign currency exposure on a daily basis. Based on the relevant regulatory requirements and our management's judgments on the current situation, we seek to control our exposure to exchange rate risk through reasonably arranging our sources and use of funds denominated in foreign currencies and minimizing our mismatches of assets and liabilities in different currencies.

## Management Discussion and Analysis

### Market Risk of Trading Book

The market risk of the trading book of our Bank primarily arises from fluctuations in the value of the financial instruments on our trading book due to changes in interest rates and exchange rates. Based on our overall market risk management policies, have adopted a number of risk management techniques, including exposure limits, stop-loss limits, and value-at-risk analysis, to monitor on a daily basis and control market risk arising from our trading book. We evaluate the market value of the bonds assets within the trading accounts and accounts held for trading that are managed by our interbank business department on a daily basis. Our Risk Management Department also has designated staff to station at the interbank business department to ensure that their business operations are in line with the authorization limits. We have introduced a market risk management system as a means to improve our market risk measurement capability. We also conduct sensitivity tests and stress tests on a monthly basis for our trading book.

### Liquidity Risk Management

Liquidity risk refers to the risk of failure for commercial banks to acquire sufficient funds in a timely manner and at a reasonable cost to pay off debts due or meet the liquidity demand in line with expansion of our business operations. We are exposed to liquidity risk primarily in the funding of our lending, trading and investment activities, as well as in the management of our liquidity positions. Our Bank has established an organizational structure for liquidity risk management on the principle of independence to ensure the separation of responsibilities related to the formulation, implementation, and supervision of liquidity risk management policies and procedures. Our Board of Directors is ultimately responsible for our liquidity risk management, while our senior management is in charge of the detailed management work. The Asset and Liability Management Committee at our head office is responsible for formulating the management target and detailed implementation plan for our liquidity risk management for a certain period while at the same time taking charge in our daily liquidity risk management and internal capital management. The Risk Management Department at our head office takes charge in the implementation of our liquidity risk measuring index and risk limitation while monitoring, alerting and reporting our liquidity risk.

### Liquidity Risk Analysis

In light of the changes in the macro environment, currency policy and regulatory policy, our Bank continues to take a prudent approach on its liquidity risk management and strives to enhance the level of liquidity risk management. By managing the liquidity risk through monitoring the maturity of assets and liabilities, the Bank also monitors several other key liquidity indicators. Our Bank also formulated asset and management strategies to mitigate liquidity risks by constantly optimizing our own asset structure and improving our liquidity management capability. Our Bank conducts stress tests for liquidity risk on a quarterly basis. In such regard, it can ensure that Our Bank has sufficient liquidity.

## Management Discussion and Analysis

### Information Technology Risk Management

We are subject to information technology risk which may cause risks on our operation, legal risks and reputational risks. We strive to improve our information technology risk management and enhance the application of information technology, to ensure the security of our systems, websites and data. We also strengthened our management and increased our investment in the information technology to effectively mitigate risks.

## BUSINESS REVIEW

### Corporate Banking Business

In response to the changes of the economic and policy environment of China, we continued to strengthen our marketing capabilities and improve customer services through business innovation, and promoted the development of our corporate banking business. For the six months ended June 30, 2016, our operating income from corporate banking business amounted to RMB3,465.8 million, accounting for 53.1% of the total operating income over the same period, representing an increase of 11.7% as compared to the same period last year.

As of June 30, 2016, the balance of our corporate loans (excluding discounted bills) amounted to RMB169,592.8 million, representing an increase of 10.1% as compared to that of December 31, 2015. As of the same date, RMB122,565.9 million of these loans were loans to SMEs, accounting for 72.3% of our total corporate loans and representing an increase of 16.1% as compared to that of December 31, 2015. As of June 30, 2016, our total corporate deposits amounted to RMB282,097.9 million, representing an increase of 15.7% as compared to that of December 31, 2015. In the six months ended June 30, 2016, our Bank focused on the development of fee- and commission-based corporate banking business and services, continued to refine our business structure and diversify our product portfolio. Our branches have also strengthened promotion of fee- and commission-based corporate banking products.

In addition, our technology SME business experienced a stable increase. The balance of our loans to technology SMEs was RMB22,527.2 million as of June 30, 2016, representing an increase of 13.8% as compared to that of December 31, 2015. Further, due to our prudent risk control and continued efforts to improve the asset quality, our non-performing loan ratio of SME loans was 1.83% as of June 30, 2016.

## Management Discussion and Analysis

### Retail Banking Business

In the six months ended June 30, 2016, our Bank strengthened marketing efforts to retail banking customers and continued to improve of our retail banking business by diversifying the product offering of our retail banking business and enhancing the structure of our retail banking customers. For the six months ended June 30, 2016, the number of our retail banking customers exceeded 7.8 million and the operating income from our retail banking business amounted to RMB1,032.6 million, accounting for 15.8% of our total operating income over the same period and representing an increase of 16.5% as compared to the same period last year. As of June 30, 2016, the balance of our personal loans reached RMB25,205.2 million, accounting for 12.6% of our total loans to customers. As of June 30, 2016, our residential mortgage loans, personal consumption loans, personal business loans and credit card overdrafts amounted to RMB10,763.9 million, RMB10,689.3 million, RMB3,360.8 million and RMB391.2 million, respectively, and accounted for 42.7%, 42.4%, 13.3%, and 1.6%, respectively, of our total personal loans. As of that date, our total personal deposits amounted to RMB64,536.5 million, representing an increase of 2.7% as compared to that of December 31, 2015.

In the six months ended June 30, 2016, our Bank continued to enhance our product offering and the product features of credit cards. As of June 30, 2016, our Bank had issued 161,070 credit cards.

### Rural Financial Services

The nationwide developments of modern agriculture and urbanization have facilitated the expansion of our rural financial services. Taking into account the characteristics of modern agriculture, we have actively explored a new model of rural financial services. As of June 30, 2016, we provided rural financial services through a network of 107 outlets, which included 52 branches, 43 financial service stations and 12 convenience stores in rural areas.

### Treasury Business

In the six months ended June 30, 2016, our Bank continued to focus our research on macroeconomic policies and market analysis in order to reduce the adverse impacts of market volatility, minimise the impact of a slowdown in the PRC economic development and ensure steady growth of the operating income of our treasury business. For the six months ended June 30, 2016, the operating income of our treasury operations amounted to RMB2,021.5 million, accounting for 31.0% of our total operating income and representing an increase of 42.9% as compared to the same period last year.

### Money Market Transactions

In the six months ended June 30, 2016, our Bank closely monitored the development and changes in the cost of capital in the money market, actively took advantage of market opportunities and increased profitability whilst ensuring liquidity. As of June 30, 2016, the balance of our deposits and placements with banks and other financial institutions and financial assets held under resale agreements reached RMB72,456.8 million, representing a decrease of 36.8% as compared to that as of December 31, 2015, and accounting for 11.8% of our total assets as of June 30, 2016. As of the same date, the balance of our deposits and placements from banks and other financial institutions and financial assets sold under repurchase agreements reached RMB149,046.9 million, representing a decrease of 11.1% as compared to that as of December 31, 2015 and accounting for 26.1% of our total liabilities as of June 30, 2016.

## Management Discussion and Analysis

### Investments in Securities and Other Financial Assets

In the six months ended June 30, 2016, our Bank adjusted our investment strategies by further strengthening research and analysis on financial market and changes of policy environment. As of June 30, 2016, the balance of our debt securities investments was RMB98,736.6 million, representing an increase of 55.2% as compared to that of December 31, 2015. As of June 30, 2016, the balance of our investments in debt securities issued by PRC banks and financial institutions was RMB13,855.8 million, representing an increase of 92.0% as compared to that of December 31, 2015.

### Treasury Business Conducted on Behalf of Customers

In the six months ended June 30, 2016, the wealth management business of our Bank grew rapidly because (i) our wealth management products are generally priced with relatively higher yields than those of the national joint-stock commercial banks, resulting in comparatively stronger market competitiveness; and (ii) in line with increasing market demand for wealth management products, we strengthened marketing efforts towards our corporate banking customers, retail banking customers and interbank customers.

As of June 30, 2016, the total outstanding amount of wealth management products issued by us was RMB63,839.8 million. For the six months ended June 30, 2016, the net fee and commission income from the wealth management products issued by us amounted to RMB388.4 million.

### International Business

For the six months ended June 30, 2016, our Bank's international settlement volume amounted to US\$4,234.2 million.



## Changes in Share Capital and Information on Shareholders

### I. CHANGES IN SHARE CAPITAL

#### Share Capital

Our Bank was listed on the Hong Kong Stock Exchange on March 30, 2016, upon an issuance of 905,000,000 H Shares and the conversion of 725,644,563 Foreign Shares into H Shares. In addition, the Bank partially exercised the over-allotment option for offering 39,504,091 H Shares at HK\$7.39 per H Share. The over-allotment Shares were listed on the Main Board of the Hong Kong Stock Exchange on April 21, 2016. After completion of the issuance and conversion, the total share capital of the Bank increased to 6,070,551,822 Shares.

#### Statement of Changes In Shares

	January 1, 2016		Changes during the Reporting Period	June 30, 2016	
	Number of Shares	Percentage of total share capital		Number of Shares	Percentage of total share capital
Domestic legal persons	4,073,452,047	79.46%	(94,450,409) <sup>(1)</sup>	3,979,001,638	65.54%
Domestic natural persons	326,951,121	6.38%	–	326,951,121	5.39%
H shares	–	–	1,764,599,063	1,764,599,063	29.07%
Other foreign shares	725,644,563	14.16%	(725,644,563) <sup>(2)</sup>	–	–
<b>Total</b>	<b>5,126,047,731</b>	<b>100.00%</b>	<b>944,504,091</b>	<b>6,070,551,822</b>	<b>100.00%</b>

Notes:

- (1) In accordance with the relevant PRC rules regarding state-owned shares, 240 state-owned Shareholders of our Bank transferred 94,450,409 Shares to the National Council for Social Security Fund of the PRC. The Shares were then converted into H Shares.
- (2) Upon the global offering, 725,644,563 Foreign Shares held by Australia and New Zealand Banking Group Limited were converted into H Shares traded on the Hong Kong Stock Exchange.

## Changes in Share Capital and Information on Shareholders

### Particulars of Shareholdings of the Top Ten Shareholders of Domestic Shares of Our Bank

No.	Name of Shareholder	Total number of shares held at beginning of the Reporting Period	Total number of shares held at end of the Reporting Period	Shareholding percentage held at end of the Reporting Period (%)
1	Tianjin Port Free Trade Zone Investment Co., Ltd. (天津保稅區投資有限公司)	996,778,167	964,199,695	15.88
2	Tianjin Pharmaceutical Holdings Ltd. (天津市醫藥集團有限公司)	502,352,678	487,078,366	8.02
3	Tianjin Bohai Chemical Industry Group Co., Ltd (天津渤海化工集團有限責任公司)	502,352,678	487,078,366	8.02
4	Tianjin Hi-tech Holding Group Co., Ltd. (天津海泰控股集團有限公司)	153,730,500	149,056,239	2.46
5	Tianjin Hengchangyuan Industrial Co., Ltd. (天津恒昌圓實業有限公司) <sup>(1)</sup>	121,832,962	121,832,962	2.01
6	Tianjin Ningfa Group Co., Ltd. (天津市寧發集團有限公司)	115,561,504	115,561,504	1.90
7	Tianjin Jinrong Investment Service Group Co., Ltd. (天津津融投資服務集團有限公司) <sup>(2)</sup>	108,305,041	105,011,966	1.73
8	Tianjin Wenhuatianhai Industrial Co., Ltd. (天津文華天海實業有限公司) <sup>(3)</sup>	101,386,808	101,386,808	1.67
9	Bohai Industrial Investment Fund Management Co., Ltd	100,000,000	100,000,000	1.65
10	Tianjin Economic and Technology Development Zone Finance Bureau (天津經濟技術開發區財政局)	102,487,000	99,370,826	1.64
	Total	2,804,787,338	2,730,576,732	44.98

Notes:

- (1) Tianjin Hengchangyuan Industrial Co., Ltd. (天津恒昌圓實業有限公司) pledged its 87,522,400 Shares to New Times Trust Co., Ltd. (新時代信託股份有限公司).
- (2) Tianjin Jinrong Investment Service Group Co., Ltd. (天津津融投資服務集團有限公司) pledged its 97,145,100 Shares to Bohai Securities Co., Ltd. (渤海證券股份有限公司).
- (3) Tianjin Wenhuatianhai Industrial Co., Ltd. (天津文華天海實業有限公司) pledged its 82,553,900 Shares to New Times Trust Co., Ltd. (新時代信託股份有限公司).

## Changes in Share Capital and Information on Shareholders

### II. INFORMATION ON SHAREHOLDERS

#### Interests and Short Positions in Hong Kong in accordance with the SFO

As of June 30, 2016, the following persons (other than the Bank's Directors, Supervisors and chief executive) had or be deemed or taken to have interests and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, were interested in 5% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at the general meetings of any other member of our Bank:

Name of Shareholder	Nature of interests	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in the Bank	Approximate % of the relevant class of Shares of the Bank
Tianjin Port Free Trade Zone Investment Co., Ltd. <sup>(1)</sup> (天津保稅區投資有限公司)	Beneficial owner	Domestic Shares	964,199,695	15.88	22.39
Tianjin Port Free Trade Zone Investment Holdings Co., Ltd. <sup>(1)</sup> (天津保稅區投資控股集團有限公司)	Interest of a controlled corporation	Domestic Shares	964,199,695	15.88	22.39
Australia and New Zealand Banking Group Limited <sup>(2)</sup> (澳大利亞和新西蘭銀行集團有限公司)	Beneficial owner	H Shares	725,644,563	11.95	41.12
Tianjin Pharmaceutical Holdings Ltd. (天津市醫藥集團有限公司) <sup>(3)</sup>	Beneficial owner	Domestic Shares	489,107,183	8.06	11.36
Tianjin Bohai State-owned Assets Management Co., Ltd. (天津渤海國有資產經營管理有限公司) <sup>(3)</sup>	Interest of a controlled corporation	Domestic Shares	489,107,183	8.06	11.36
Tianjin Jinlian Investment Holdings Limited (天津津聯投資控股有限公司) <sup>(3)</sup>	Interest of a controlled corporation	Domestic Shares	489,107,183	8.06	11.36
Tianjin Bohai Chemical Industry Group Co., Ltd. (天津渤海化工集團有限責任公司) <sup>(4)</sup>	Beneficial owner	Domestic Shares	488,050,644	8.04	11.33
Fortune Eris Holding Company Limited <sup>(5)</sup>	Beneficial owner	H Shares	303,528,000	5.00	17.20
CSSC (Hong Kong) Shipping Company Limited (中國船舶(香港)航運租賃有限公司) <sup>(5)</sup>	Interest of a controlled corporation	H Shares	303,528,000	5.00	17.20
China State Shipbuilding Corporation (中國船舶工業集團公司) <sup>(5)</sup>	Interest of a controlled corporation	H Shares	303,528,000	5.00	17.20

## Changes in Share Capital and Information on Shareholders

Name of Shareholder	Nature of interests	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in the Bank	Approximate % of the relevant class of Shares of the Bank
Hong Kong Bohai Leasing Asset Management Corp., Limited (香港渤海租賃資產管理有限公司) <sup>(6)</sup>	Beneficial owner	H Shares	106,993,500	1.76	6.06
Bohai Financial Investment Holding Co., Ltd. (渤海金控投資股份有限公司) <sup>(6)</sup>	Interest of a controlled corporation	H Shares	106,993,500	1.76	6.06

### Notes:

- (1) Tianjin Port Free Trade Zone Investment Co., Ltd. is wholly-owned by Tianjin Port Free Trade Zone Investment Holdings Co., Ltd. (天津保稅區投資控股集團有限公司), which is in turn wholly-owned by Tianjin Port Free Trade Zone State-owned Assets Administration Bureau (天津港保稅區國有資產管理局). By virtue of the SFO, Tianjin Port Free Trade Zone Investment Holdings Co., Ltd. is deemed to be interested in the Shares held by Tianjin Port Free Trade Zone Investment Co., Ltd.
- (2) Australia and New Zealand Banking Group Limited, a Shareholder of our Bank, incorporated in the State of Victoria, Australia on July 14, 1977, and listed on the Australian Securities Exchange (Stock Code: ANZ) and New Zealand Exchange (Stock Code: ANZ: AU).
- (3) Tianjin Pharmaceutical Holdings Ltd. (i) directly holds 487,078,366 Shares; and (ii) through a number of controlled corporations, holds an aggregate of 2,028,817 Shares. As such, Tianjin Pharmaceutical Holdings Ltd. is interested in a total of 489,107,183 Shares by virtue of the SFO. Tianjin Pharmaceutical Holdings Ltd. is wholly-owned by Tianjin Bohai State-owned Assets Management Co., Ltd. (天津渤海國有資產經營管理有限公司), which is wholly-owned by Tianjin Jinlian Investment Holdings Limited (天津津聯投資控股有限公司), an entity wholly-owned by State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government (天津市人民政府國有資產監督管理委員會). By virtue of the SFO, Tianjin Jinlian Investment Holdings Limited and Tianjin Bohai State-owned Assets Management Co., Ltd. are deemed to be interested in the Shares held by Tianjin Pharmaceutical Holdings Ltd.
- (4) Tianjin Bohai Chemical Industry Group Co., Ltd. (i) directly holds 487,078,366 Shares; and (ii) through a number of controlled corporations, holds an aggregate of 972,278 Shares. As such, Tianjin Bohai Chemical Industry Group Co., Ltd. is interested in a total of 488,050,644 Shares by virtue of the SFO. Tianjin Bohai Chemical Industry Group Co., Ltd. is wholly-owned by State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government (天津市人民政府國有資產監督管理委員會).

## Changes in Share Capital and Information on Shareholders

- (5) China State Shipbuilding Corporation is wholly-owned by State-owned Assets Supervision and Administration Commission of the State Council. CSSC (Hong Kong) Shipping Company Limited is wholly-owned by China State Shipbuilding Corporation. Fortune Eris Holding Company Limited is wholly-owned by CSSC (Hong Kong) Shipping Company Limited. As such, China State Shipbuilding Corporation and CSSC (Hong Kong) Shipping Company Limited are deemed to be interested in the 303,528,000 Shares held by Fortune Eris Holding Company Limited.
- (6) Hong Kong Bohai Leasing Asset Management Corp., Limited is wholly-owned by Bohai Financial Investment Holding Co., Ltd. As such, Bohai Financial Investment Holding Co., Ltd. is deemed to be interested in the 106,993,500 Shares held by Hong Kong Bohai Leasing Asset Management Corp., Limited.

### III. SHAREHOLDERS WITH SHAREHOLDING OF 5% OR MORE OF THE BANK

Please see section II above for the particulars of Shareholders with shareholding of 5% or more of the Bank.

### IV. PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE BANK

The Bank was listed on the Hong Kong Stock Exchange on March 30, 2016 upon an issuance of 905,000,000 H Shares and the conversion of 725,644,563 Foreign Shares into H Shares. In addition, the Bank partially exercised the over-allotment option for offering 39,504,091 H Shares at HK\$7.39 per H Share. The over-allotment Shares were listed on the Main Board of the Hong Kong Stock Exchange on April 21, 2016.

Save as disclosed above, the Bank and its subsidiary did not purchased, sold or redeemed any listed securities of the Bank during the Reporting Period.

## Directors, Supervisors, Senior Management and Employees

### I. INCUMBENT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

#### 1. Directors

Name	Age	Position	Term of Office
Mr. YUAN Fuhua (袁福華)	55	Executive Director, Chairman	December 11, 2014 to December 10, 2017
Mr. WEN Yuanhua (文遠華)	46	Executive Director, President	December 11, 2014 to December 10, 2017
Mr. YUE Desheng (岳德生)	52	Executive Director, Vice President	December 11, 2014 to December 10, 2017
Ms. ZHANG Furong (張富榮)	54	Executive Director, Vice President, Secretary of the Board of Directors	December 11, 2014 to December 10, 2017
Mr. YU Yang (于暘)	37	Non-executive Director	May 8, 2015 to December 10, 2017
Mr. Alistair Marshall Bulloch (布樂達)	58	Non-executive Director	December 11, 2014 to December 10, 2017
Mr. ZHAO Wei (趙煒)	46	Non-executive Director	December 11, 2014 to December 10, 2017
Mr. LUAN Fengxiang (樂鳳祥)	57	Non-executive Director	December 11, 2014 to December 10, 2017
Mr. ZENG Xiangxin (曾祥新)	49	Non-executive Director	July 29, 2016 to December 10, 2017
Mr. LIU Baorui (劉寶瑞)	59	Independent non-executive Director	December 11, 2014 to December 10, 2017
Mr. LIANG Zhixiang (梁志祥)	43	Independent non-executive Director	December 11, 2014 to December 10, 2017
Mr. FENG Heping (封和平)	56	Independent non-executive Director	December 11, 2014 to December 10, 2017
Mr. GUO Tianyong (郭田勇)	48	Independent non-executive Director	December 11, 2014 to December 10, 2017
Mr. LAW Yee Kwan, Quinn (羅義坤)	63	Independent non-executive Director	October 15, 2015 to December 10, 2017

## Directors, Supervisors, Senior Management and Employees

### 2. Supervisors

Name	Age	Position	Term of Office
Mr. ZHANG Xiang (張祥)	59	Chairman of the Board of Supervisors, Employee Representative Supervisor	December 11, 2014 to December 10, 2017
Mr. YAO Tao (姚濤)	54	Employee Representative Supervisor	December 11, 2014 to December 10, 2017
Ms. FENG Xia (馮俠)	44	Shareholder Representative Supervisor	December 11, 2014 to December 10, 2017
Ms. CHENG Yifeng (程懿豐)	32	Shareholder Representative Supervisor	December 11, 2014 to December 10, 2017
Mr. ZHANG Lianming (張連明)	53	External Supervisor	December 11, 2014 to December 10, 2017
Ms. ZHANG Xiaoli (張曉莉)	58	External Supervisor	December 11, 2014 to December 10, 2017

### 3. Senior Management

Name	Age	Position	Date of First Appointment as a Senior Manager
Mr. WEN Yuanhua (文遠華)	46	President	December 2014
Mr. YUE Desheng (岳德生)	52	Vice President	August 2006
Ms. ZHANG Furong (張富榮)	54	Vice President, Secretary to the Board of Directors, Trade Union President	November 2009
Ms. ZHANG Ying (張穎)	40	Secretary of the Disciplinary Committee	September 2014
Mr. LIANG Jianfa (梁建法)	51	Vice President	December 2014
Mr. XIA Zhenwu (夏振武)	47	Assistant to President	January 2008

## Directors, Supervisors, Senior Management and Employees

### II. CHANGES IN DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT DURING THE REPORTING PERIOD

During the Reporting Period, there was no change in the Directors and Supervisors of the Bank.

Mr. Zeng Xiangxin was appointed as a non-executive Director by the Shareholders at the Bank's 2015 annual general meeting held on June 21, 2016. The qualification of Mr. Zeng Xiangxin as a Director of the Bank has been approved by CBRC Tianjin Office and the term of office of Mr. Zeng Xiangxin commenced from July 29, 2016.

Announcements regarding the appointment of Mr. Zeng Xiangxin as a non-executive Director have been published on May 31, 2016, June 21, 2016 and August 5, 2016.

Mr. Jia Hongqian has tendered his resignation as a non-executive Director of the Bank and a member of the audit committee under the Board after the Reporting Period. For details, please see the announcement named "RESIGNATION OF DIRECTOR AND PROPOSED APPOINTMENT OF DIRECTOR" of the Bank dated August 30, 2016.

Mr. Yuan I-Pei has tendered his resignation as a vice president of the Bank, due to his personal job arrangement with effect from August 31, 2016.

Save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules.

### III. COMPANY SECRETARIES

Ms. ZHANG Furong has been appointed as our secretary to the Board since June 2015. Ms. ZHANG Furong and Dr. NGAI Wai Fung have been acting as our joint company secretaries since September 2015. Dr. Ngai Wai Fung is a director and chief executive officer of SW Corporate Services Group Limited. Ms. Zhang is the primary contact person for Dr. NGAI at the Bank.

### IV. SECURITIES TRANSACTIONS BY DIRECTORS, SUPERVISORS AND RELEVANT EMPLOYEES

The Bank adopted the "Model Code for Securities Transactions by Directors of Listed Issuers" (the "Model Code") as set out in Appendix 10 to the Hong Kong Listing Rules as its codes of conduct regulating securities transactions by the Directors and Supervisors.

Having made specific enquiries to all Directors and Supervisors, each of the Directors and Supervisors has confirmed that they complied with the Model Code during the period from the listing of the Bank on the Hong Kong Stock Exchange on March 30, 2016 to June 30, 2016.



## Directors, Supervisors, Senior Management and Employees

### V. DIRECTORS', CHIEF EXECUTIVE'S AND SUPERVISORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE BANK

As of June 30, 2016, the interests of the Directors, Supervisors and the chief executive of the Bank and their associates in the Shares, underlying Shares and debentures of the Bank or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Bank and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in Appendix 10 to the Hong Kong Listing Rules are set out as follows:

#### Directors

Name of Director	Capacity	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in our Bank
YUE Desheng (岳德生)	Beneficial interest	Domestic Shares	73,205	0.0012%
ZHANG Furong (張富榮)	Beneficial interest	Domestic Shares	478,645	0.0079%
LIU Baorui (劉寶瑞)	Beneficial interest	Domestic Shares	15,959	0.0003%

#### Supervisors

Name of Supervisor	Capacity	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in our Bank
ZHANG Xiang (張祥)	Beneficial interest	Domestic Shares	263,538	0.0043%
YAO Tao (姚濤)	Beneficial interest	Domestic Shares	102,487	0.0017%

Save as disclosed above, none of the Directors, the chief executive or the Supervisors of the Bank or their associates held any interests or short positions in the Shares, underlying Shares and debentures of the Bank or its associated corporations as of June 30, 2016.

## Directors, Supervisors, Senior Management and Employees

### VI. EMPLOYEES' REMUNERATION POLICIES AND TRAINING PLANS FOR EMPLOYEES

As of June 30, 2016, we had 6,287 employees in total, of which 806 employees at our head office and 5,379 employees at our branches and sub-branches and 102 employees at our county bank. As of June 30, 2016, we had 4,976 employees or 79.15% had bachelor's degrees or above, with the average age of 38.

The Bank has established a performance-based compensation system for its employees whereby an employee's compensation is determined based on position and performance reviews. The Bank contributes to our employees' social insurance and other employee benefits, such as pension insurance, medical insurance, work injury insurance, unemployment insurance, maternity insurance and housing fund in accordance with the applicable PRC laws, rules and regulations.

Our Bank formulates key points and plans for staff education and training every year. The head office organizes exemplary training to branch and sub-branch key business personnel on front-line business operations, customer marketing management, new products and services, case prevention of internal control and compliance by professions and levels, guiding branches and sub-branches to carry out secondary training in accordance with the actual situation. With the aid of the diversified learning channels and resources of the Australia and New Zealand Banking Group Limited, the Bank's strategic partner, the Bank periodically organizes the sending of key business and management personnel for training and exchange studies, home and abroad. According to the business development needs, the Bank occasionally invites experts from the Australia and New Zealand Banking Group Limited to share their experience or provide single-point training for our employees with relevant lines of profession. Since 2014, the Bank has launched the system of job-related post certificates for the staff throughout the Bank. The Bank has also regularly organized various types of professional qualifications and selection competitive examinations. As of the date of this interim report, more than 12,040 people passed the tests and obtained various kinds of vocational qualification certificates.

## Important Events

### I. CORPORATE GOVERNANCE CODE

During the Reporting Period, our Bank continued to improve the transparency and accountability of its corporate governance and ensure high standards of corporate governance practices to protect the interests of Shareholders and enhance corporate value and commitment.

Our Bank has established a relatively comprehensive corporate governance structure in accordance with the requirements of the Hong Kong Listing Rules. The composition of the Board and the special committees of the Board is in compliance with the requirements of the Hong Kong Listing Rules. The Bank clearly divides the responsibilities of the Shareholders' general meeting, the Board of Directors, the Board of Supervisors and senior management. The Shareholders' general meeting is the highest authority of the Bank. The Board of Directors is accountable to the Shareholders' general meeting. The Board of Directors has established five special committees which operate under the leadership of the Board and provide opinions for the Board's decisions. The Board of Supervisors supervises the stable and sound operations of the Bank and the performance of duties of the Board and senior management. Senior management under the leadership of the Board is responsible for implementing resolutions of the Board and taking charge of the daily business and management of the Bank and reporting regularly to the Board of Directors and the Board of Supervisors. The President is appointed by the Board and is responsible for the overall business and management of the Bank.

Our Bank has adopted the Corporate Governance Code (the "Code") in Appendix 14 of the Hong Kong Listing Rules, and has met the requirements of the PRC commercial bank administrative measures and corporate governance requirements and has established a sound corporate governance system. The Board believes that, since the listing on the Hong Kong Stock Exchange on March 30, 2016, our Bank has complied with the requirements of the code provisions in Appendix 14 of the Hong Kong Listing Rules.

Our Bank is committed to maintaining high standards in corporate governance. Our Bank will continue to review and enhance its corporate governance to ensure compliance with the Code and meeting expectations from the Shareholders and potential investors.

#### **General meeting**

During the Reporting Period, the Bank held one Shareholders' general meeting, namely the 2015 annual general meeting convened at Geneva Hotel (No.32 Youyi Road, Hexi District, Tianjin, PRC) at 9:00 a.m. on June 21, 2016. The notices and convening and voting procedures of the 2015 annual general meeting were all in compliance with the relevant requirements of the Company Law of the People's Republic of China, the Articles of Association and the Hong Kong Listing Rules. Please refer to the poll results announcement published on the websites of the Bank and the Hong Kong Stock Exchange on the date of convening the meeting for details.

## Important Events

### **Board of Directors and special committees meetings**

During the Reporting Period, the Board of Directors held four meetings, at which 19 resolutions were considered and approved. Special committees under the Board of Directors held 12 meetings, including two meetings of the strategic development committee, three meetings of audit committee, two meetings of related party transactions control committee, three meetings of risk management committee and two meetings of the nomination and remuneration committee, at which 23 resolutions were considered and approved.

### **Board of Supervisors and special committees meetings**

During the Reporting Period, the Board of Supervisors held eight meetings, at which 22 resolutions were considered and approved. Special committees under the Board of Supervisors held seven meetings, including three meetings of the supervision committee and four meetings of the nomination committee, at which 22 resolutions were considered and approved.

## **II. THE USE OF PROCEEDS**

The Bank was listed on the Hong Kong Stock Exchange on March 30, 2016. A total number of 944,504,091 new H Shares were issued and 725,644,563 Shares were converted from Foreign Shares and 94,450,409 Shares were offered by the state-owned Shareholders of the Bank. The offer price was HK\$7.39 per H Share and the nominal value is RMB1.00 per H Share. The net proceeds from the global offering were approximately HKD7.3 billion. As of the date of this interim report, the Bank has applied the proceeds to replenish capital by increasing the registered capital to RMB6,070,551,822 to meet the needs for sustained growth of the business of our Bank. As of June 30, 2016, approximately RMB5.7 billion from the net proceeds raised by the Bank was used as supplementary capital and the remaining net proceeds were used as supplementary capital reserve.

## **III. PROFITS AND DIVIDENDS**

The Bank's revenue for the six months ended June 30, 2016 and the Bank's financial position as of the same date are set out in the interim financial statements of this interim report.

The profit distribution plan for 2015 of the Bank was considered and approved by the Shareholders at the 2015 annual general meeting of the Bank held on June 21, 2016. A final dividend of RMB1.8 (tax inclusive) per ten Shares for the year of 2015, amounting to a total dividend of RMB1,092.7 million (tax inclusive) was distributed to holders of H Shares and Domestic Shares on August 8, 2016.

The Bank will not distribute any interim dividend for the first six months of 2016 or convert any capital reserve into share capital.

## **IV. MATERIAL CONNECTED TRANSACTIONS**

The Bank had no significant connected transactions with connected persons as of the end of the Reporting Period.

## Important Events

### V. RELATED PARTY TRANSACTIONS

No material related party transaction that has an adverse impact on the Bank's operating results and financial position occurred during the Reporting Period.

### VI. MATERIAL LITIGATIONS AND ARBITRATIONS

As of the date of this interim report, our Bank does not expect any of our current and pending legal or arbitration proceedings to have, individually or in the aggregate, a material adverse effect on our business, financial condition and result of operations.

#### **Litigations against our Tianbao Sub-branch in relation to customers' deposits**

In 2014, Tianjin Zhongxin Huitong Investment Guarantee Co., Ltd. ("Zhongxin Huitong"), Tianjin Zhichuan Investment Shareholding Co., Ltd. ("Tianjin Zhichuan"), and five other companies or individuals (collectively, the "Plaintiffs") filed separate suits against us. The Plaintiffs alleged that their deposits in their savings accounts opened with our Tianbao Sub-branch were transferred to an account of a third party without their authorizations, and demanded our Tianbao Sub-branch to compensate their deposits with interest. The aggregate alleged amount of savings amounted to approximately RMB190 million. Between July and September 2014, the Second Intermediary Court of Tianjin dismissed all the above mentioned cases, on the basis that, as the relevant police departments had initiated criminal investigation on underlying incidents, these cases should not proceed, according to the relevant decisions of the Supreme People's Court of China. Between November and December 2014, the High Court of Tianjin dismissed the appeals raised by every Plaintiff upholding the rulings previously made by the Second Intermediary Court of Tianjin. Subsequently, five companies and individuals, including Tianjin Zhichuan and Zhongxin Huitong, petitioned for retrial at the Supreme People's Court of China.

In 2016, Tianjin Fumude Technology Development Co., Ltd. ("Tianjin Fumude") and Tianjin Guisheng Trading Co., Ltd. ("Guisheng") filed suits separately against us, alleging that their deposits in their savings account with our Tianbao Sub-branch were transferred out without their authorizations and asking for repayment of deposits in an aggregate amount of approximately RMB45 million with relevant interest or economic loss. As of the date of this interim report, the above mentioned litigations were still in process.

In 2016, Tianjin City Card Co., Ltd. ("Tianjin City Card") filed a suit against us alleging that funds in the amount of RMB100 million was transferred out and then back into its savings account at our Tianbao Sub-branch in various transactions without authorization. Tianjin City Card requested us to confirm that it owned the deposits in the amount of RMB100 million in such savings account. In June 2016, the Second Intermediary Court of Tianjin dismissed the above mentioned case, on the basis that such case did not meet the requirements to commence an action according to applicable laws and regulations.

In 2016, Tianjin Huaxin Microfinance Co., Ltd. ("Huaxin Microfinance") filed suit against us, alleged that its deposits in its savings account with our Tianbao Sub-branch were transferred to a third party without their authorizations and demanded us to compensate their deposits in the amount of RMB50 million with relevant interest or economic loss. As of the date of this interim report, the above mentioned litigations were still in process.

## Important Events

### **Litigation against our Jinan Branch raised by Hezhong Asset Management Co., Ltd. in relation to customers' deposits**

In April 2015, Hezhong Asset Management Company ("Hezhong Asset Management"), filed a suit at the High Court of Shandong against our Jinan Branch alleging that we failed to follow instructions of Hezhong Asset Management in relation to deposits in the amount of RMB300 million, which was transferred out to third parties in May 2014. Hezhong Asset Management demanded our Jinan Branch to return the principal with interest. As of the date of this interim report, approximately RMB100 million of the relevant fund that had been transferred to third parties were seized by police departments. We raised an objection against the civil jurisdiction of the High Court of Shandong over this litigation, motioning to change the venue of the case to the High Court of Tianjin. As of the date of this interim report, the litigation was still in process.

### **Bill-related Risk Incident**

A risk incident occurred to the Shanghai Branch of our Bank related to its business of bills held under resale agreement in April 2016. The incident is related to a transaction of bills held under resale agreement that the Bank entered into with another commercial bank. On April 6, 2016, the Bank did not receive due payment in full according to the terms in such agreement. After investigation, the relevant amount exposed to risks is RMB786 million. The Bank has reported to the police and relevant regulatory authorities immediately after noticing the incident. As of the date of this interim report, the investigation on the incident and relevant personnel involved in this incident was still in process. The Bank has proactively been working with the police department on the investigation, and enhancing communication and coordination with relevant institutions to safeguard the security of funds to the greatest extent. The Bank has also initiated litigation against the aforementioned commercial bank to protect the Bank's interests. As of the date of this interim report, the litigation against the aforementioned commercial bank was still in process.

## **VII. PUNISHMENT ON THE BANK AND ITS DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT**

During the Reporting Period, none of the Bank, the Directors, the Supervisors or the senior management of the Bank was subject to any investigation, administrative penalty or public criticism by China Securities Regulatory Commission or any public censure by any securities exchange, or any punishment by any other regulatory authorities which would have a material impact on the Bank's operations.

## **VIII. PERFORMANCE OF UNDERTAKINGS BY THE BANK AND SHAREHOLDERS HOLDING 5% OR MORE OF THE SHARES**

During the Reporting Period, neither the Bank nor its Shareholders holding 5% or more of the total shares in issue of the Bank gave any undertakings.

## **IX. MATERIAL CONTRACTS AND THEIR PERFORMANCE**

During the Reporting Period, the Bank was not involved in any material contract to be performed.

## Important Events

### **X. ACQUISITION AND DISPOSAL OF ASSETS AND BUSINESS MERGER**

During the Reporting Period, the Bank was not engaged in any material acquisition or disposal of assets or business merger.

### **XI. IMPLEMENTATION OF SHARE INCENTIVE SCHEME DURING THE REPORTING PERIOD**

During the Reporting Period, the Bank had not implemented any share incentive scheme.

### **XII. APPOINTMENT AND DISMISSAL OF AUDITORS**

The re-appointment and the remuneration of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Bank's international and domestic auditors for the year 2016 to hold office until the conclusion of the next annual general meeting of the Bank was considered and approved by the Shareholders at the 2015 annual general meeting of the Bank held on June 21, 2016.

### **XIII. REVIEW OF THE INTERIM REPORT**

The interim financial statements disclosed in this interim report have not been audited. The interim financial statements for the six months ended June 30, 2016 prepared by the Bank in accordance with the International Financial Reporting Standards promulgated by the International Accounting Standards Board have been reviewed by Deloitte Touche Tohmatsu in accordance with the International Standard on Review Engagements.

The Board and the audit committee of the Board have reviewed and approved the interim report of the Bank.

### **XIV. PUBLICATION OF INTERIM REPORT**

This interim report is prepared in both English and Chinese versions, in the event of any discrepancies in interpretation between the English version and Chinese version, the Chinese version shall prevail.

## Review Report of the Condensed Consolidated Financial Statements

**Deloitte.**

**德勤**

TO THE BOARD OF DIRECTORS OF BANK OF TIANJIN CO., LTD

(天津銀行股份有限公司)

(Incorporated in the People's Republic of China with limited liability)

### INTRODUCTION

We have reviewed the condensed consolidated financial statements of Bank of Tianjin Co., Ltd (the "Bank") and its subsidiary (collectively referred to as the "Group") set out on pages 72 to 152, which comprise the condensed consolidated statement of financial position as of 30 June 2016 and the related condensed consolidated statement of profit or loss, statement of other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period then ended, and certain explanatory notes. The Main Board Listing Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting" ("IAS 34") issued by the International Accounting Standards Board. The directors of the Bank are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with IAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" ("ISRE 2410") issued by the International Auditing and Assurance Standards Board. A review of these condensed consolidated financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the condensed consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34.



## Review Report of the Condensed Consolidated Financial Statements

### OTHER MATTERS

Without qualifying our review conclusion, we draw attention to the fact that the comparative condensed consolidated statement of profit or loss, statement of other comprehensive income, statement of changes in equity and statement of cash flows for the six-month period ended 30 June 2015 and the relevant explanatory notes included in these condensed consolidated financial statements have not been reviewed in accordance with ISRE 2410.

**Deloitte Touche Tohmatsu**  
*Certified Public Accountants*  
Hong Kong

30 August 2016

## Condensed Consolidated Statement of Profit or Loss

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	Six months ended 30 June	
		2016 (Unaudited)	2015 (Unaudited)
Interest income	4	12,977,897	12,827,109
Interest expense	4	(7,192,894)	(7,977,157)
Net interest income		5,785,003	4,849,952
Fee and commission income	5	715,734	391,884
Fee and commission expense	5	(11,205)	(9,378)
Net fee and commission income		704,529	382,506
Net trading (losses)/gains	6	(26,227)	112,715
Net gains arising from investment securities	7	22,778	53,435
Other income, gains or losses	8	42,839	34,038
Operating income		6,528,922	5,432,646
Operating expenses	9	(1,944,579)	(1,758,238)
Impairment losses on assets	10	(1,264,739)	(734,984)
Profit before tax		3,319,604	2,939,424
Income tax expense	11	(722,832)	(644,274)
Profit for the period		2,596,772	2,295,150
Attributable to:			
Equity holders of the Bank		2,592,524	2,285,396
Non-controlling interests		4,248	9,754
		2,596,772	2,295,150
Earnings per share (Expressed in RMB Yuan per share)			
– Basic	12	0.46	0.45
– Diluted	12	0.46	N/A

## Condensed Consolidated Statement of other Comprehensive Income

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

	Six months ended 30 June	
	2016 (Unaudited)	2015 (Unaudited)
Profit for the period	2,596,772	2,295,150
Other comprehensive (expense)/income		
Items that may be reclassified subsequently to profit or loss:		
Net changes in investment revaluation reserve for available-for-sale financial assets	(96,032)	59,773
Income tax relating to available-for-sale financial assets	24,008	(14,943)
Other comprehensive (expense)/income for the period, net of tax	(72,024)	44,830
Total comprehensive income for the period	2,524,748	2,339,980
Total comprehensive income attributable to:		
Equity holders of the Bank	2,520,500	2,330,226
Non-controlling interests	4,248	9,754
Total comprehensive income for the period	2,524,748	2,339,980

## Condensed Consolidated Statement of Financial Position

As at 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	As at 30 June 2016 (Unaudited)	As at 31 December 2015 (Audited)
<b>ASSETS</b>			
Cash and balances with central bank	14	64,016,509	62,107,212
Deposits with banks and other financial institutions	15	21,424,111	30,817,893
Placements with banks and other financial institutions	16	11,719,044	13,421,168
Financial assets held for trading	17	8,545,313	5,952,089
Financial assets held under resale agreements	18	39,313,733	70,328,366
Loans and advances to customers	19	194,369,155	179,570,910
Available-for-sale financial assets	20	26,754,523	17,864,413
Held-to-maturity investments	21	42,674,503	31,683,985
Investments classified as receivables	22	193,699,606	147,958,624
Property and equipment	23	1,732,020	1,739,648
Deferred tax assets	24	1,385,231	1,144,441
Other assets	25	4,802,137	3,078,982
<b>Total assets</b>		<b>610,435,885</b>	<b>565,667,731</b>
<b>LIABILITIES</b>			
Borrowings from central bank		41,880	237,357
Deposits from banks and other financial institutions	26	110,003,613	148,732,655
Placements from banks	27	8,761,356	4,283,630
Financial assets sold under repurchase agreements	28	30,281,885	14,557,253
Due to customers	29	368,613,104	334,691,026
Income tax payable		570,342	701,095
Debt securities issued	30	39,243,599	13,903,769
Other liabilities	31	12,595,864	15,313,242
<b>Total liabilities</b>		<b>570,111,643</b>	<b>532,420,027</b>

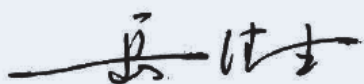
**Condensed Consolidated Statement of Financial Position**

As at 30 June 2016

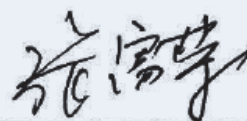
(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	As at 30 June 2016 (Unaudited)	As at 31 December 2015 (Audited)
<b>EQUITY</b>			
Share capital	32	6,070,552	5,126,048
Capital reserve	33	10,700,492	5,990,757
Investment revaluation reserve	34	94,003	166,027
Surplus reserve		2,563,024	2,563,024
General reserve	35	7,150,619	5,819,593
Retained earnings		13,527,001	13,358,202
Equity attributable to equity holders of the Bank		40,105,691	33,023,651
Non-controlling interests		218,551	224,053
Total equity		40,324,242	33,247,704
<b>Total equity and liabilities</b>		<b>610,435,885</b>	<b>565,667,731</b>

The condensed consolidated financial statements on pages 72 to 152 were approved and authorized for issue by the Board of Directors on 30 August, 2016 and are signed on its behalf by:



EXECUTIVE DIRECTOR



EXECUTIVE DIRECTOR

## Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

	NOTES	Attributable to equity holders of the Bank							Non-controlling interests	Total
		Share capital	Capital reserve	Investment revaluation reserve	Surplus reserve	General reserve	Retained earnings	Subtotal		
<b>As at 1 January, 2016 (Audited)</b>		5,126,048	5,990,757	166,027	2,563,024	5,819,593	13,358,202	33,023,651	224,053	33,247,704
Profit for the period		-	-	-	-	-	2,592,524	2,592,524	4,248	2,596,772
Other comprehensive expense for the period		-	-	(72,024)	-	-	-	(72,024)	-	(72,024)
<b>Total comprehensive (expense)/income for the period</b>		-	-	(72,024)	-	-	2,592,524	2,520,500	4,248	2,524,748
Issuance of shares	32	944,504	4,890,668	-	-	-	-	5,835,172	-	5,835,172
Expense related to share issuance		-	(180,933)	-	-	-	-	(180,933)	-	(180,933)
Appropriation to general reserve	35	-	-	-	-	1,331,026	(1,331,026)	-	-	-
Dividend distribution	13	-	-	-	-	-	(1,092,699)	(1,092,699)	(9,750)	(1,102,449)
<b>As at 30 June, 2016 (Unaudited)</b>		6,070,552	10,700,492	94,003	2,563,024	7,150,619	13,527,001	40,105,691	218,551	40,324,242
<b>As at 1 January, 2015 (Audited)</b>		5,126,048	5,990,757	29,255	2,356,347	4,879,734	10,290,027	28,672,168	217,773	28,889,941
Profit for the period		-	-	-	-	-	2,285,396	2,285,396	9,754	2,295,150
Other comprehensive income for the period		-	-	44,830	-	-	-	44,830	-	44,830
<b>Total comprehensive income for the period</b>		-	-	44,830	-	-	2,285,396	2,330,226	9,754	2,339,980
Appropriation to general reserve	35	-	-	-	-	939,859	(939,859)	-	-	-
Dividend distribution	13	-	-	-	-	-	(700,723)	(700,723)	-	(700,723)
<b>As at 30 June, 2015 (Unaudited)</b>		5,126,048	5,990,757	74,085	2,356,347	5,819,593	10,934,841	30,301,671	227,527	30,529,198

**Condensed Consolidated Statement of Cash Flows**For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

	Six months ended 30 June	
	2016	2015
	(Unaudited)	(Unaudited)
<b>OPERATING ACTIVITIES</b>		
Profit before tax	3,319,604	2,939,424
Adjustments for:		
Depreciation and amortization	98,941	83,345
Impairment losses on assets	1,264,739	734,984
Interest income arising from investment securities	(6,074,890)	(3,770,901)
Interest income arising from impaired financial assets	(31,510)	(23,587)
Interest expense arising from debt securities issued	509,540	107,024
Net unrealized trading losses/(gains)	33,119	(79,806)
Net gains arising from investment securities	(22,778)	(53,435)
Unrealized exchange gains	(28,343)	(10,058)
Dividend income from investment securities	(5,000)	(5,000)
Other income, gains or losses	(7,392)	478
Operating cash flows before movements in working capital	(943,970)	(77,532)
Decrease/(increase) in balances with central bank and deposits with banks and other financial institutions	5,134,683	(6,080,060)
Increase in placements with banks and other financial institutions	(1,391,181)	(723,771)
Increase in financial assets held for trading	(2,626,343)	(141,895)
Decrease in financial assets held under resale agreements	28,154,755	18,414,614
Increase in loans and advances to customers	(15,795,818)	(15,103,816)
(Decrease)/increase in borrowings from central bank	(195,477)	20,082
(Decrease)/increase in deposits from banks and other financial institutions	(38,729,042)	10,773,939
Increase/(decrease) in placements from banks	4,477,726	(6,121,644)
Increase/(decrease) in financial assets sold under repurchase agreements	15,724,632	(2,657,795)
Increase in due to customers	33,922,078	24,282,123
Increase in other operating assets	(1,570,230)	(107,387)
(Decrease)/increase in other operating liabilities	(4,015,338)	7,451,922
Cash generated by operating activities	22,146,475	29,928,780
Income tax paid	(1,070,367)	(823,024)
Net cash generated by operating activities	21,076,108	29,105,756

## Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

	Note	Six months ended 30 June	
		2016 (Unaudited)	2015 (Unaudited)
<b>INVESTING ACTIVITIES</b>			
Cash received from disposal and redemption of investment securities		312,329,810	86,847,790
Cash received from disposal of property and equipment and other assets		11,331	45
Cash paid for purchase of investment securities		(378,082,129)	(128,317,548)
Cash paid for purchase of property and equipment and other assets		(100,003)	(118,992)
Interest income received from investment securities		6,097,668	3,825,340
Dividend income received from investment securities		5,000	5,000
Net cash used in investing activities		(59,738,323)	(37,758,365)
<b>FINANCING ACTIVITIES</b>			
Cash received from share issuance		5,835,172	–
Expense paid related to share issuance		(180,933)	–
Cash received from debt securities issued		36,303,040	4,990,000
Repayment of debt securities issued		(11,192,998)	–
Interest expenses paid for debt securities issued		(279,752)	–
Dividends paid		(5,091)	(526,016)
Net cash generated by financing activities		30,479,438	4,463,984
Net decrease in cash and cash equivalents		(8,182,777)	(4,188,625)
Cash and cash equivalents at beginning of the period		68,425,701	58,508,863
Effect of foreign exchange rate changes		130,256	(5,731)
Cash and cash equivalents at end of the period	36	60,373,180	54,314,507
Net cash generated by operating activities include:			
Interest received		7,455,278	9,318,956
Interest paid		(6,613,147)	(7,792,680)
Net interest received from operating activities		842,131	1,526,276



## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 1. GENERAL INFORMATION

Bank of Tianjin Co., Ltd. (the "Bank") is formerly known as Tianjin City Cooperative Bank Co., Ltd., a limited liability commercial bank established in Tianjin Municipality of the People's Republic of China (the "PRC") in November, 1996 with the approval of the People's Bank of China ("PBoC"). The Bank changed its name to Tianjin City Commercial Bank Co., Ltd. in May, 1998 and then to Bank of Tianjin Co., Ltd. in March, 2007.

The Bank is licensed as a financial institution by the China Banking Regulatory Commission (the "CBRC") Tianjin Bureau (No. B0108H212000001) and is registered as a business enterprise with the approval of Tianjin Market and Quality Supervision Administration (Unified Credit Record No. 911200001030702984).

The Bank was listed on The Stock Exchange of Hong Kong Limited on 30 March, 2016. Details of the share issuance are included in Note 32.

As at 30 June, 2016, the number of ordinary shares of the Bank was 6.071 billion. As at 30 June, 2016, the Bank had a total of 14 tier-one branches, 8 of them are located in Tianjin Municipality and 6 of them are located outside the Tianjin Municipality.

The approved business scope consists of deposit taking; granting of short-term, medium-term and long-term loans; handling domestic settlement; handling bill discounting; issuing financial bonds; acting as agent to issue, settle and underwrite government bonds; trading of government bonds; engaging in inter-bank placement; providing guarantee; acting as agent on inward and outward payments, acting as insurance agent; providing safe-box service; entrusted loan business on credit turnover funds of local public finance. Foreign currency deposit taking, granting of loans; foreign currency remittance, currency exchange; international settlement; foreign currency sale and settlement; inter-bank foreign currency placement; foreign currency guarantee; foreign currency borrowing; foreign currency bill acceptance and discount; credit investigation, consulting, and assurance. Proprietary and broker trading of foreign currency marketable securities other than stocks; proprietary and broker trading of foreign exchange; and other business activities approved by the CBRC (businesses among the above scope shall be handled in accordance with specific regulations, if any).

The Bank and its subsidiary are collectively referred to as the Group. The condensed consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Bank and its subsidiary.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 2. BASIS OF PREPARATION

The condensed consolidated financial statements have been prepared in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34") issued by the International Accounting Standards Board ("IASB") as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements for the year ended 31 December, 2015.

### 3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values, as appropriate. Except as describe below, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June, 2016 are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December, 2015.

The Group has applied the following amendments to IFRSs issued by the IASB for the first time in current period.

Amendments to IFRS 11	Accounting for Acquisitions of Interests in Joint Operations
Amendments to IAS 1	Disclosure Initiative
Amendments to IAS 16 and IAS 38	Clarification of Acceptable Methods of Depreciation and Amortization
Amendments to IFRS 10, IFRS 12 and IAS 28	Investment Entities: Applying the Consolidation Exception
Amendments to IFRSs	Annual Improvements to IFRSs 2012-2014 Cycle

The application of these amendments to the IFRSs in the current period has had no material impact on the Group's financial performance and position for the current period and prior years and/or the on the disclosures set out in these condensed consolidated financial statements.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 4. NET INTEREST INCOME

	Six months ended 30 June	
	2016	2015
Interest income:		
Loans and advances to customers, including:		
Corporate loans and advances	4,411,636	4,562,363
Personal loans and advances	604,259	711,970
Discounted bills	124,310	394,619
Balances with central bank	400,771	423,372
Deposits with banks and other financial institutions	384,430	687,254
Placements with banks and other financial institutions and financial assets held under resale agreements	915,330	2,157,288
Investments, including:		
Bonds investment	1,225,151	1,183,100
Other investments classified as receivables*	4,912,010	2,707,143
Subtotal	12,977,897	12,827,109
Interest expense:		
Borrowings from central bank	(1,279)	(5,041)
Deposits from banks and other financial institutions	(2,078,186)	(3,093,880)
Placements from banks and financial assets sold under repurchase agreements	(224,410)	(482,311)
Due to customers	(4,379,479)	(4,288,901)
Debt securities issued	(509,540)	(107,024)
Subtotal	(7,192,894)	(7,977,157)
Net interest income	5,785,003	4,849,952
Including: Interest income on impaired financial assets	31,510	23,587

\* Other investments classified as receivables include trust beneficiary rights, wealth management products and asset management plans.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 5. NET FEE AND COMMISSION INCOME

	Six months ended 30 June	
	2016	2015
Fee and commission income		
Settlement and clearing fees	88,220	146,891
Wealth management service fees	388,402	115,366
Acceptance and guarantee commitment fees	119,030	85,351
Agency commissions and fiduciary service fees	79,888	23,041
Bank card fees	15,514	10,019
Others	24,680	11,216
Subtotal	715,734	391,884
Fee and commission expense	(11,205)	(9,378)
Total	704,529	382,506

### 6. NET TRADING (LOSSES)/GAINS

	Six months ended 30 June	
	2016	2015
Realized gains from debt securities	6,892	32,909
Unrealized (losses)/gains from debt securities	(33,119)	79,806
Total	(26,227)	112,715

Net trading gains or losses arise from buying and selling of, and changes in the fair value of financial assets held for trading.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 7. NET GAINS ARISING FROM INVESTMENT SECURITIES

	Six months ended 30 June	
	2016	2015
Net gains on disposal of available-for-sale financial assets	22,778	53,435

### 8. OTHER INCOME, GAINS OR LOSSES

	Six months ended 30 June	
	2016	2015
Dividend income	5,000	5,000
Government subsidies	393	9,665
Exchange gains	28,849	10,369
Rental income	5,669	4,716
Others	2,928	4,288
Total	42,839	34,038

### 9. OPERATING EXPENSES

	Note	Six months ended 30 June	
		2016	2015
Staff costs	(1)	981,642	748,965
Office expenses		91,316	113,675
Rental and property management expenses		139,608	127,349
Other general and administrative expenses		166,901	154,755
Business tax and surcharges		450,205	514,437
Depreciation		68,416	59,385
Amortization		30,525	23,960
Others		15,966	15,712
Total		1,944,579	1,758,238

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 9. OPERATING EXPENSES *(Continued)*

Note:

- (1) Staff costs

	Six months ended 30 June	
	2016	2015
Salaries, bonuses and allowances	752,167	556,500
Social insurance	118,726	102,185
Housing funds	45,701	41,781
Staff welfare	17,044	12,026
Labor union fees and staff education expenses	5,205	4,358
Contribution to annuity funds	42,799	32,115
Total	981,642	748,965

### 10. IMPAIRMENT LOSSES ON ASSETS

	Six months ended 30 June	
	2016	2015
Loans and advances to customers	979,083	656,992
Off-balance sheet credit commitments	515	5,110
Investments classified as receivables	34,677	72,890
Financial assets held under resale agreements	250,464	–
Other assets	–	(8)
Total	1,264,739	734,984

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 11. INCOME TAX EXPENSE

	Six months ended 30 June	
	2016	2015
Income tax expense comprises:		
Current income tax	939,614	753,231
Deferred tax (note 24)	(216,782)	(108,957)
Total	722,832	644,274

Current PRC Enterprise Income Tax is calculated at 25% of the estimated assessable profit during the period.

The tax charge for the period can be reconciled to profit before tax per the consolidated statement of profit or loss as follows:

	Six months ended 30 June	
	2016	2015
Profit before tax	3,319,604	2,939,424
Tax calculated at applicable statutory tax rate of 25%	829,901	734,856
Underprovision of tax in prior years	1,548	2,374
Tax effect of expenses not deductible for tax purpose	756	2,014
Tax effect of income not taxable for tax purpose <sup>(1)</sup>	(109,373)	(94,970)
Income tax expense	722,832	644,274

Note:

- (1) The income not taxable for tax purpose mainly represents interest income arising from government bonds, which is income tax free in accordance with the PRC tax regulations.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 12. EARNINGS PER SHARE

The calculation of basic and diluted earnings per share attributable to owners of the Bank is as follows:

	Six months ended 30 June	
	2016	2015
Earnings:		
Profit for the period attributable to equity holders of the Bank for the purpose of basic and diluted earnings per share	2,592,524	2,285,396
Numbers of shares:		
Weighted average number of shares in issue for the purpose of basic and diluted earnings per share (in thousand)	5,603,904	5,126,048
Basic earnings per share (RMB Yuan)	0.46	0.45
Diluted earnings per share (RMB Yuan)	0.46	N/A

Since that the exercise price of the Bank's over-allotment share option was higher than the average market price of shares for this period, the exercise of the share option would not have a dilutive effect on earnings per share.

### 13. DIVIDENDS

	Notes	Six months ended 30 June	
		2016	2015
2014 Final Dividend	(1)	–	700,723
2015 Final Dividend	(2)	1,092,699	–

Notes:

- (1) A final dividend of RMB14 cents per share (tax inclusive) in respect of the year ended 31 December, 2014 amounting in a total of RMB701 million was proposed by the board of directors and approved by the 2014 annual general meeting on 8 May, 2015.
- (2) A final dividend of RMB18 cents per share (tax inclusive) in respect of the year ended 31 December, 2015 amounting in a total of RMB1,093 million was proposed by the board of directors and approved by the 2015 annual general meeting on 21 June, 2016.



## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 14. CASH AND BALANCES WITH CENTRAL BANK

	Notes	As at 30 June 2016	As at 31 December 2015
Cash		1,060,996	899,311
Mandatory reserve deposits	(1)	47,240,940	48,614,128
Surplus reserve deposits	(2)	15,647,884	12,551,075
Other deposits	(3)	66,689	42,698
<b>Total</b>		<b>64,016,509</b>	<b>62,107,212</b>

Notes:

- (1) The Group places mandatory reserve deposits with the PBoC. This includes RMB reserve deposits and foreign currency reserve deposits. These mandatory reserve funds are not available for the Group's daily operations.

As at 30 June, 2016, mandatory reserve deposits with the PBoC were calculated at 13.5% (31 December, 2015:15%) of eligible RMB deposits for the Bank, and at 9% (31 December, 2015: 9.5%) of those for the subsidiary respectively; and at 5% of foreign currency deposits for the Bank as at 30 June, 2016 and 31 December, 2015. The foreign currency reserve deposits placed with the PBoC are non-interest bearing.

- (2) The surplus reserve deposits are maintained with the PBoC mainly for the purpose of clearing.
- (3) Other deposits mainly represent the required fiscal deposits placed with the PBoC, which are non-interest bearing.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 15. DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 30 June 2016	As at 31 December 2015
Deposits with:		
Banks and other financial institutions in mainland China	18,859,605	30,184,127
Banks outside mainland China	2,564,506	633,766
Total	21,424,111	30,817,893

### 16. PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 30 June 2016	As at 31 December 2015
Placements with:		
Banks in mainland China	5,383,090	5,960,765
Other financial institutions in mainland China	6,335,954	7,460,403
Total	11,719,044	13,421,168

### 17. FINANCIAL ASSETS HELD FOR TRADING

	As at 30 June 2016	As at 31 December 2015
Listed debt securities issued by:		
Government	1,297,592	1,988,496
Financial Institutions		
– Policy banks	5,382,806	2,192,682
Corporations	1,864,915	1,770,911
Total	8,545,313	5,952,089

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 18. FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS

Analyzed by counterparties:

	As at 30 June 2016	As at 31 December 2015
Banks in mainland China	20,506,857	68,154,866
Other financial institutions in mainland China	19,080,840	2,197,000
Subtotal	39,587,697	70,351,866
Less: Individually assessed allowance for impairment losses	(273,964)	(23,500)
Total	39,313,733	70,328,366

Analyzed by collateral type:

	As at 30 June 2016	As at 31 December 2015
Bills	6,236,797	51,815,166
Trust beneficial rights and asset management plans (1)	1,610,000	9,642,000
Bonds	31,740,900	8,894,700
Subtotal	39,587,697	70,351,866
Less: Individually assessed allowance for impairment losses	(273,964)	(23,500)
Total	39,313,733	70,328,366

Note:

(1) The underlying investments were debt instruments with fixed or determinable return and fixed term of maturity.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 19. LOANS AND ADVANCES TO CUSTOMERS

(1) Distributions of loans and advances to customers by corporate and retail customers are set out as follows:

	As at 30 June 2016	As at 31 December 2015
Corporate loans and advances		
– Loans	169,592,826	154,018,098
– Discounted bills	5,231,332	5,810,376
Subtotal	174,824,158	159,828,474
Retail loans and advances		
– Residential mortgage loans	10,763,928	10,028,065
– Personal loans for consumption	10,689,324	10,803,802
– Personal loans for business purposes	3,360,778	3,567,984
– Credit card	391,130	375,392
Subtotal	25,205,160	24,775,243
Gross loans and advances to customers	200,029,318	184,603,717
Allowance for impairment losses	(5,660,163)	(5,032,807)
Including: Individually assessed	(1,494,481)	(1,482,190)
Collectively assessed	(4,165,682)	(3,550,617)
Loans and advances to customers, net	194,369,155	179,570,910

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 19. LOANS AND ADVANCES TO CUSTOMERS *(Continued)*

#### (2) Analysis of loans and advances to customers by collective and individual assessments

	Loans and advances for which allowance is collectively assessed <sup>(1)</sup>	Identified impaired loans and advances <sup>(2)</sup>			Subtotal	Total	Identified impaired loans and advances as a % of gross loans and advances
		For which allowance is collectively assessed	For which allowance is individually assessed				
As at 30 June, 2016							
Gross loans and advances	197,217,892	342,833	2,468,593	2,811,426	200,029,318	1.41	
Allowance for impairment losses	(3,920,036)	(245,646)	(1,494,481)	(1,740,127)	(5,660,163)		
Loans and advances to customers, net	193,297,856	97,187	974,112	1,071,299	194,369,155		
As at 31 December, 2015							
Gross loans and advances	182,122,577	278,115	2,203,025	2,481,140	184,603,717	1.34	
Allowance for impairment losses	(3,370,243)	(180,374)	(1,482,190)	(1,662,564)	(5,032,807)		
Loans and advances to customers, net	178,752,334	97,741	720,835	818,576	179,570,910		

Notes:

- (1) Loans and advances for which allowance is collectively assessed consist of loans and advances which have not been specifically identified as impaired.
- (2) Identified impaired loans and advances include loans for which objective evidence of impairment indicator exists and which have been identified as bearing an impairment loss and are assessed either individually or collectively.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

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### 19. LOANS AND ADVANCES TO CUSTOMERS *(Continued)*

#### (3) Movements of allowance on loans and advances to customers are as follows:

	Individually assessed allowance	Collectively assessed allowance	Total
As at 1 January, 2015	1,074,012	3,382,805	4,456,817
Charge for the year	910,939	2,324,738	3,235,677
Reversal for the year	(65,161)	(1,848,201)	(1,913,362)
Write-off and transfer out	(382,662)	(308,742)	(691,404)
Recovery after write-off	733	17	750
Unwinding of discount on allowance	(55,671)	–	(55,671)
As at 31 December, 2015	1,482,190	3,550,617	5,032,807
Charge for the period	468,677	1,587,284	2,055,961
Reversal for the period	(100,251)	(976,627)	(1,076,878)
Write-off	(351,712)	–	(351,712)
Recovery after write-off	27,087	4,408	31,495
Unwinding of discount on allowance	(31,510)	–	(31,510)
As at 30 June, 2016	1,494,481	4,165,682	5,660,163

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### 20. AVAILABLE-FOR-SALE FINANCIAL ASSETS

	As at 30 June 2016	As at 31 December 2015
Listed debt securities issued by:		
Government	3,596,948	2,932,583
Financial institutions		
– Policy banks	9,187,709	7,584,672
– Commercial banks and other financial institutions	13,165,802	6,526,025
Corporations	544,965	562,134
Subtotal	26,495,424	17,605,414
Unlisted funds	200,499	200,399
Unlisted equity instruments <sup>(1)</sup>	58,600	58,600
Total	26,754,523	17,864,413

Note:

(1) The unlisted equity instruments are measured at cost because their fair values cannot be reliably measured.

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### 21. HELD-TO-MATURITY INVESTMENTS

	As at 30 June 2016	As at 31 December 2015
Listed debt securities issued by:		
Government	27,686,818	18,441,166
Financial institutions		
– Policy banks	14,297,685	12,552,819
– Commercial banks and other financial institutions	690,000	690,000
Total	42,674,503	31,683,985

### 22. INVESTMENTS CLASSIFIED AS RECEIVABLES

	Notes	As at 30 June 2016	As at 31 December 2015
Certificate government bonds		362,405	284,585
Asset-backed securities		6,388,770	4,467,844
Corporate bonds		14,270,148	3,626,488
Wealth management products	(1)	55,234,371	35,305,163
Asset management plans	(2)	75,039,140	64,088,354
Trust beneficiary rights	(3)	42,945,904	40,692,645
Subtotal		194,240,738	148,465,079
Allowance for impairment losses		(541,132)	(506,455)
Including: Individually assessed		(36,363)	(36,363)
Collectively assessed		(504,769)	(470,092)
Total, unlisted	(4)	193,699,606	147,958,624



## Notes to Condensed Consolidated Financial Statements

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### 22. INVESTMENTS CLASSIFIED AS RECEIVABLES *(Continued)*

Movements of allowance on investments classified as receivable are as follows:

	Individually assessed allowance	Collectively assessed allowance	Total
As at 1 January, 2015	36,363	63,181	99,544
Charge for the year	–	406,911	406,911
As at 31 December, 2015	36,363	470,092	506,455
Charge for the period	–	34,677	34,677
As at 30 June, 2016	<b>36,363</b>	<b>504,769</b>	<b>541,132</b>

Notes:

- (1) Wealth management products were issued by other commercial banks.
- (2) Asset management plans refer to designated asset management plans managed by securities companies for the Bank and mainly invested in corporate loans.
- (3) Trust beneficiary rights refer to beneficial right of trust plans that mainly invested in corporate loans.
- (4) Total unlisted investments classified as receivables include corporate bonds that have no active market.

## Notes to Condensed Consolidated Financial Statements

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### 23. PROPERTY AND EQUIPMENT

	Buildings	Electronic equipment	Motor vehicles	Furniture and fixtures	Construction in progress	Total
<b>COST</b>						
As at 1 January, 2015	1,600,807	446,855	92,386	208,789	138,338	2,487,175
Additions	15	83,575	1,669	21,323	279,797	386,379
Transfers	69,137	135	–	2,800	(72,072)	–
Transfers to other assets	–	–	–	–	(49,276)	(49,276)
Disposals	(8,342)	(4,452)	(210)	–	–	(13,004)
As at 31 December, 2015	1,661,617	526,113	93,845	232,912	296,787	2,811,274
Additions	2,835	5,726	1,438	6,474	58,922	75,395
Transfers	2,105	13	–	–	(2,118)	–
Transfers to other assets	–	–	–	–	(10,984)	(10,984)
Disposals	(10,926)	–	(5,036)	(4,579)	–	(20,541)
As at 30 June, 2016	1,655,631	531,852	90,247	234,807	342,607	2,855,144
<b>ACCUMULATED DEPRECIATION</b>						
As at 1 January, 2015	(381,891)	(349,131)	(78,243)	(145,058)	–	(954,323)
Provided for the year	(60,527)	(42,347)	(4,702)	(18,207)	–	(125,783)
Disposals	3,833	4,441	206	–	–	8,480
As at 31 December, 2015	(438,585)	(387,037)	(82,739)	(163,265)	–	(1,071,626)
Provided for the period	(29,973)	(26,585)	(2,143)	(9,715)	–	(68,416)
Disposals	7,662	–	4,824	4,432	–	16,918
As at 30 June, 2016	(460,896)	(413,622)	(80,058)	(168,548)	–	(1,123,124)
<b>NET BOOK VALUE</b>						
As at 31 December, 2015	1,223,032	139,076	11,106	69,647	296,787	1,739,648
As at 30 June, 2016	1,194,735	118,230	10,189	66,259	342,607	1,732,020

## Notes to Condensed Consolidated Financial Statements

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### 23. PROPERTY AND EQUIPMENT *(Continued)*

The carrying amount of buildings of the Group with incomplete title deeds as at 30 June, 2016 amounted to RMB25.35 million (31 December, 2015: RMB27.39 million). The Group is still in the process of applying for the outstanding title deeds for the above buildings. The directors of the Bank are of the opinion that these incomplete title deeds would not cause any significant impact on the Group's operations.

As at 30 June, 2016, buildings of the Group with net book value amounted to RMB88.85 million (31 December, 2015: RMB91.50 million) were rented out to third parties as investment properties. Their fair values were estimated to be closed to their net book value.

### 24. DEFERRED TAXATION

The followings are the major deferred tax assets and liabilities recognized and movements thereon:

	Allowance for impairment losses	Accrued salaries, bonuses and allowances	Liabilities related to off-balance sheet credit commitments	Fair value changes of available- for-sale financial assets	Fair value changes of financial assets held for trading	Others	Total
As at 1 January, 2015	693,025	99,362	145,143	(9,752)	(16,390)	4,331	915,719
Credit/(charge) to profit or loss	264,699	16,347	1,393	-	(7,233)	(893)	274,313
Charge to other comprehensive income	-	-	-	(45,591)	-	-	(45,591)
As at 31 December, 2015	957,724	115,709	146,536	(55,343)	(23,623)	3,438	1,144,441
Credit/(charge) to profit or loss	192,901	15,889	129	-	8,280	(417)	216,782
Credit to other comprehensive income	-	-	-	24,008	-	-	24,008
As at 30 June, 2016	1,150,625	131,598	146,665	(31,335)	(15,343)	3,021	1,385,231

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

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### 25. OTHER ASSETS

	As at 30 June 2016	As at 31 December 2015
Interest receivables	2,727,195	2,595,241
Other receivables <sup>(1)</sup>	1,728,047	165,551
Prepaid expenses	183,963	211,960
Intangible assets	60,187	52,330
Land use rights	52,745	53,900
Repossessed assets	50,000	–
<b>Total</b>	<b>4,802,137</b>	<b>3,078,982</b>

Note:

- (1) The Bank was in the process of establishing a financial leasing company and five county banks as of 30 June, 2016 and made a contribution amounting to RMB1,120 million in total. As of 30 June 2016, these six entities had obtained regulatory approval for set up but were still pending for the final approval for the commencement of business. As a result, the relevant contribution was recorded in other receivables.

### 26. DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 30 June 2016	As at 31 December 2015
Banks in mainland China	83,088,367	93,760,131
Other financial institutions in mainland China	26,915,246	54,972,524
<b>Total</b>	<b>110,003,613</b>	<b>148,732,655</b>

## Notes to Condensed Consolidated Financial Statements

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### 27. PLACEMENTS FROM BANKS

	As at 30 June 2016	As at 31 December 2015
Banks in mainland China	8,621,779	3,764,142
Banks outside mainland China	139,577	519,488
Total	8,761,356	4,283,630

### 28. FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

Analyzed by counterparties:

	As at 30 June 2016	As at 31 December 2015
Banks in mainland China	30,281,885	8,557,253
Other financial institutions in mainland China	–	6,000,000
Total	30,281,885	14,557,253

Analyzed by collateral type:

	As at 30 June 2016	As at 31 December 2015
Bonds	28,792,900	10,596,000
Bills	1,488,985	3,961,253
Total	30,281,885	14,557,253

## Notes to Condensed Consolidated Financial Statements

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### 29. DUE TO CUSTOMERS

	As at 30 June 2016	As at 31 December 2015
Demand deposits		
Corporate customers	157,113,499	132,621,168
Individual customers	17,988,345	17,734,262
Time deposits		
Corporate customers	124,984,370	111,215,885
Individual customers	46,548,242	45,122,349
Pledged deposits <sup>(1)</sup>	21,781,085	27,919,912
Others	197,563	77,450
<b>Total</b>	<b>368,613,104</b>	<b>334,691,026</b>

(1) Pledged deposits analyzed by products for which deposit is required:

	As at 30 June 2016	As at 31 December 2015
Acceptances	15,911,991	19,914,431
Guarantees and Letters of guarantee	3,310,258	4,039,509
Letters of credit	2,525,795	3,913,098
Others	33,041	52,874
<b>Total</b>	<b>21,781,085</b>	<b>27,919,912</b>

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### 30. DEBT SECURITIES ISSUED

	Notes	As at 30 June 2016	As at 31 December 2015
12 Tianjin Bank bonds 01	(1)	1,543,888	1,499,770
12 Tianjin Bank bonds 02	(2)	1,234,971	1,199,247
15 Tianjin Bank bonds 01	(3)	2,512,064	2,569,742
15 Tianjin Bank bonds 02	(4)	2,506,992	2,560,008
15 Tianjin Bank bonds	(5)	5,202,252	5,077,284
Tianjin Bank negotiable certificates of deposit	(6)	26,243,432	997,718
<b>Total</b>		<b>39,243,599</b>	<b>13,903,769</b>

- (1) The 10 year fixed-rate subordinated bonds were issued on 27 December, 2012 by the Bank at a face value of RMB1.5 billion with a fixed coupon rate of 5.9% per annum, payable annually. The Bank has an option to redeem all of the bonds at face value on the last day of the fifth year. If no early redemption is exercised, the interested rate will remain at 5.9% per annum.
- (2) The 15 year fixed-rate subordinated bonds were issued on 27 December, 2012 by the Bank at a face value of RMB1.2 billion with a fixed coupon rate of 5.99% per annum, payable annually. The Bank has an option to redeem all of the bonds at face value on the last day of the tenth year. If no early redemption is exercised, the interested rate will remain at 5.99% per annum.
- (3) The 3 year fixed-rate financial bonds were issued on 11 May, 2015 by the Bank at a face value of RMB2.5 billion with a fixed coupon rate of 4.64% per annum, payable annually.
- (4) The 3 year fixed-rate financial bonds were issued on 22 May, 2015 by the Bank at a face value of RMB2.5 billion with a fixed coupon rate of 4.27% per annum, payable annually.
- (5) The 10 year fixed-rate tier-two capital bonds were issued on 21 August, 2015 by the Bank at a face value of RMB5.0 billion with a fixed coupon rate of 5% per annum, payable annually. The Bank has an option to redeem part or all of the bonds at face value on the last day of the fifth year if specified redemption conditions as stipulated in the offering documents were met, subject to regulatory approval. If no early redemption is exercised, the interest rate will remain at 5% per annum. The tier-two capital bonds have the write-down feature of a tier-two capital instrument, which allows the Bank to write down the entire principal of the bonds when regulatory triggering events as stipulated in the offering documents occur and any accumulated unpaid interest would become not payable. These tier-two capital bonds are qualified as tier-two capital instruments in accordance with the CBRC requirements.
- (6) The face value in total of the interbank negotiable certificates of deposit issued by the Bank during the six months ended 30 June, 2016 amounted to RMB36.7 billion, with a reference interest rate in a range from 2.7999% to 3.2199% per annum (Year ended 31 December, 2015: 3.1002% per annum). As at 30 June, 2016, the balance of the face value in total was RMB26.45 billion (31 December, 2015: RMB1 billion).

## Notes to Condensed Consolidated Financial Statements

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### 31. OTHER LIABILITIES

	Notes	As at 30 June 2016	As at 31 December 2015
Interest payables		6,657,430	6,576,018
Other payables		2,081,338	1,369,321
Settlement payable		1,380,214	5,952,409
Provision	(1)	586,658	586,143
Salaries payable	(2)	548,449	486,780
Business and other tax payables		226,506	324,660
Dividends payable		1,115,269	17,911
<b>Total</b>		<b>12,595,864</b>	<b>15,313,242</b>

Notes:

- (1) Provision refers to the allowance made on exposure relating to off-balance sheet credit commitments. Movements of provisions are as follows:

	As at 30 June 2016	As at 31 December 2015
At beginning of the period/year	586,143	580,570
Charge for the period/year	514,093	568,410
Reversal for the period/year	(513,578)	(562,837)
<b>At end of the period/year</b>	<b>586,658</b>	<b>586,143</b>

- (2) Salaries payables included the Group's obligations in respect of the early retirement benefits, amounting to RMB12.1 million (31 December 2015: RMB13.8 million) as at 30 June, 2016, estimated based on the projected unit credit actuarial cost method.



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### 32. SHARE CAPITAL OF THE BANK

	Six months ended 30 June 2016	Year ended 31 December 2015
At beginning of the period/year	5,126,048	5,126,048
Issuance of shares	944,504	–
At end of the period/year	6,070,552	5,126,048

On 30 March, 2016, the Bank was listed on The Stock Exchange of Hong Kong Limited and issued a total of 944,504,091 H shares (including an over-allotment of 39,504,091 H shares) with par value of RMB1 per share at an offer price of HKD7.39 per share. Total gross proceeds from the share issuance amounted to RMB5,835.17 million, giving rise to a RMB4,890.67 million of share premium. The share premium (net of share issuance expenses) in the amount of RMB4,709.74 million was recorded in capital reserve. The issuance of H shares was verified by Deloitte Touche Tohmatsu Certified Public Accountants LLP with verification report De Shi Bao (Yan) Zi(16) No. 0535 issued on 27 May, 2016.

A summary of movements of the Bank's issued shares (in thousands of shares) during the period is as follows:

	2016			As at June 30,
	As at January 1,	Conversion/ Issuance	Transfer	
Shareholders				
Domestic and foreign shareholders	5,126,048	(725,645)	(94,450)	4,305,953
H shareholders	–	1,670,149	94,450	1,764,599
Total	5,126,048	944,504	–	6,070,552

As at 30 June, 2016, all foreign shares had been converted into H shares.

In accordance with the relevant PRC regulations regarding the transfer and disposal of state-owned shares, the state-owned shareholders are required to transfer 10% shares to the National Council for Social Security Fund, in proportion to their respective holdings in the Bank, of a total amount equivalent to certain number of shares offered pursuant to the Bank's H share offering.

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### 33. CAPITAL RESERVE

The balance of capital reserve mainly represents share premium arising from the Bank's initial public offering of H shares (net of listing expenses) and other share issuances in prior years.

### 34. INVESTMENT REVALUATION RESERVE

	Gross amount	Tax effect	Net amount
As at 1 January, 2015	39,007	(9,752)	29,255
Fair value changes in available-for-sale financial assets	234,545	(58,636)	175,909
Amount reclassified to profit or loss upon disposal of available-for-sale financial assets	(52,182)	13,045	(39,137)
As at 31 December, 2015	221,370	(55,343)	166,027
Fair value changes in available-for-sale financial assets	<b>(73,254)</b>	<b>18,313</b>	<b>(54,941)</b>
Amount reclassified to profit or loss upon disposal of available-for-sale financial assets	<b>(22,778)</b>	<b>5,695</b>	<b>(17,083)</b>
As at 30 June, 2016	<b>125,338</b>	<b>(31,335)</b>	<b>94,003</b>

### 35. GENERAL RESERVE

Pursuant to the Administrative Measures for the Provision of Reserves of Financial Enterprises (Cai Jin [2012] No. 20) issued by the Ministry of Finance of the PRC, in addition to the individual and collective allowances for impairment losses, financial enterprise is required to establish and maintain a general reserve within equity to address potential unidentified impairment losses. The general reserve should not be less than 1.5% of the aggregate amount of risk assets as defined by the above measures by year 2017.

During the period ended 30 June, 2016, the Group transferred approximately RMB1,331 million (Six months ended 30 June, 2015: RMB940 million) to general reserve.

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### 36. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following balances with an original maturity of less than three months:

	As at 30 June 2016	As at 30 June 2015
Cash	1,060,996	920,618
Balances with central bank	15,647,884	6,972,858
Deposits with banks and other financial institutions	8,853,111	15,370,179
Placements with banks and other financial institutions	1,906,754	4,796,849
Financial assets held under resale agreements	32,904,435	26,254,003
<b>Total</b>	<b>60,373,180</b>	<b>54,314,507</b>

### 37. SEGMENT ANALYSIS

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the Board of Directors and relevant management committees (chief operating decision maker) for the purposes of allocating resources to segments and assessing their performance. The Group's chief operating decision maker reviews consolidated financial statements mainly based on operating segments for the purpose of allocating resources and performance assessment.

Measurement of segment assets and liabilities and segment income and result is based on the Group's accounting policies. Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

Internal charges and transfer pricing are determined with reference to market rates and have been reflected in the performance of each segment. Interest income and expense arising from internal charges and transfer pricing adjustments are referred to as "inter-segment interest income/expense". Interest income and expense earned from/incurred with third parties are referred to as "external interest income/expense".

## Notes to Condensed Consolidated Financial Statements

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### 37. SEGMENT ANALYSIS *(Continued)*

The Group has no major customer which contributes to 10 percent or more of the Group's income. No geographical information is presented as most of the Group's operations are conducted and majority of its non-current assets are located and therefore revenue is derived from activities in Tianjin Municipality of the PRC.

Segment revenues, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

#### **Operating Segments**

The Group provides a diversified range of banking and related financial services. The products and services offered to customers are organized into the following operating segments:

##### **Corporate banking**

The corporate banking segment provides financial products and services to corporations, government agencies and financial institutions. The products and services include corporate loans, trade financing, deposit takings and other types of corporate intermediary services.

##### **Personal banking**

The personal banking segment provides financial products and services to individual customers. The products and services include personal loans, deposit products, card business, personal wealth management services and other types of personal intermediary services.

##### **Treasury operations**

The Group's treasury operations conduct money market or repurchase transactions, and debt instruments investment for its own accounts or on behalf of customers.

##### **Others**

Others include head office operations as well as items that are not attributed to the above segments.

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### 37. SEGMENT ANALYSIS (Continued)

#### Operating Segments (Continued)

	Corporate banking	Personal banking	Treasury operations	Others	Total
<b>Six months ended 30 June, 2016</b>					
External interest income	4,511,163	604,259	7,862,475	–	12,977,897
External interest expense	(3,520,673)	(858,806)	(2,813,415)	–	(7,192,894)
Inter-segment interest income/(expense)	2,008,383	1,108,300	(3,116,683)	–	–
Net interest income	2,998,873	853,753	1,932,377	–	5,785,003
Fee and commission income	475,931	181,005	58,798	–	715,734
Fee and commission expense	(9,044)	(2,156)	(5)	–	(11,205)
Net fee and commission income	466,887	178,849	58,793	–	704,529
Net trading losses	–	–	(26,227)	–	(26,227)
Net gains arising from investment securities	–	–	22,778	–	22,778
Other income, gains or losses	–	–	33,849	8,990	42,839
Operating income	3,465,760	1,032,602	2,021,570	8,990	6,528,922
Operating expenses	(877,143)	(621,348)	(446,088)	–	(1,944,579)
Impairment losses on assets	(917,649)	(61,948)	(285,142)	–	(1,264,739)
Profit before tax	1,670,968	349,306	1,290,340	8,990	3,319,604
Income tax expense					(722,832)
Profit for the period					2,596,772
Depreciation and amortization	(61,621)	(15,850)	(21,470)	–	(98,941)
Capital expenditure	(50,002)	(45,001)	(5,000)	–	(100,003)
<b>As at 30 June, 2016</b>					
Segment assets	171,404,207	26,305,340	410,162,507	2,563,831	610,435,885
Segment liabilities	(305,105,313)	(73,842,700)	(189,482,653)	(1,680,977)	(570,111,643)
Supplementary information Credit commitments	65,300,555	1,594,011	–	–	66,894,566

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### 37. SEGMENT ANALYSIS *(Continued)*

#### Operating Segments *(Continued)*

	Corporate banking	Personal banking	Treasury operations	Others	Total
<b>Six months ended 30 June, 2015</b>					
External interest income	4,571,081	711,970	7,544,058	–	12,827,109
External interest expense	(3,418,879)	(871,318)	(3,686,960)	–	(7,977,157)
Inter-segment interest income/(expense)	1,685,943	952,510	(2,638,453)	–	–
Net interest income	2,838,145	793,162	1,218,645	–	4,849,952
Fee and commission income	273,632	92,942	25,310	–	391,884
Fee and commission expense	(9,248)	(125)	(5)	–	(9,378)
Net fee and commission income	264,384	92,817	25,305	–	382,506
Net trading gains	–	–	112,715	–	112,715
Net gains arising from investment securities	–	–	53,435	–	53,435
Other income, gains or losses	–	–	4,740	29,298	34,038
Operating income	3,102,529	885,979	1,414,840	29,298	5,432,646
Operating expenses	(949,547)	(510,989)	(297,702)	–	(1,758,238)
Impairment losses on assets	(572,298)	(89,796)	(72,890)	–	(734,984)
Profit before tax	1,580,684	285,194	1,044,248	29,298	2,939,424
Income tax expense					(644,274)
Profit for the period					2,295,150
Depreciation and amortization	(54,436)	(12,618)	(16,291)	–	(83,345)
Capital expenditure	(61,301)	(19,099)	(24,657)	–	(105,057)
<b>As at 31 December, 2015</b>					
Segment assets	156,464,549	25,744,519	382,255,622	1,203,041	565,667,731
Segment liabilities	(264,561,164)	(80,283,883)	(186,910,011)	(664,969)	(532,420,027)
Supplementary information Credit commitments	74,673,872	2,473,237	–	–	77,147,109

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### 38. STRUCTURED ENTITIES

#### 38.1 Consolidated structured entities

The consolidated structured entities of the Group mainly include principal-guaranteed wealth management products sponsored by the Bank. As at 30 June, 2016, the amount of assets held by the consolidated principal-guaranteed wealth management products sponsored by the Bank amounted to RMB15,774 million (31 December, 2015: RMB10,148 million).

For the six months ended 30 June, 2016, the management fee recognized amounted to RMB78.61 million (Six months ended 30 June, 2015: RMB39.13 million).

#### 38.2 Unconsolidated structured entities

##### (1) Structured entities sponsored by third party institutions in which the Bank holds an interest

The Bank holds an interest in these structured entities sponsored by third party institutions through investments in the rights or plans issued relating to these structured entities. The Bank does not consolidate these structured entities. Such structured entities include wealth management products issued by financial institutions, asset management plans, trust beneficiary rights and asset-backed securities.

The following table set out an analysis of the gross carrying amounts of interests held by the Group as at 30 June, 2016 in the structured entities sponsored by third party institutions.

	As at 30 June 2016	As at 31 December 2015
Asset-backed securities	6,388,770	4,467,844
Wealth management products	55,234,371	35,305,163
Asset management plans	75,039,140	64,088,354
Trust beneficiary rights	42,945,904	40,692,645
<b>Total</b>	<b>179,608,185</b>	<b>144,554,006</b>

All of these unconsolidated structured entities are recorded in Investments Classified as Receivables. The maximum exposures to loss in the above investment products are the amortized cost of the assets held by the Group at the end of the period/year.

## Notes to Condensed Consolidated Financial Statements

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### 38. STRUCTURED ENTITIES *(Continued)*

#### 38.2 Unconsolidated structured entities *(Continued)*

(2) **Unconsolidated structured entities sponsored by the Bank in which the Bank holds an interest**

The types of unconsolidated structured entities sponsored by the Bank mainly include non-principal-guaranteed wealth management products. The purpose of sponsoring these structured entities is to generate fees from managing assets on behalf of investors. Interest held by the Bank includes fees charged by providing management services to these structured entities.

For the six months ended 30 June, 2016, the management fee recognized amounted to RMB309.79 million (Six months ended 30 June, 2015: RMB76.24 million).

As at 30 June, 2016, the amount of assets held by the unconsolidated non-principal-guaranteed wealth management products sponsored by the Bank amounted to RMB48,066 million (31 December, 2015: RMB13,874 million).

In addition, unconsolidated structured entities sponsored by the Bank also include asset-backed securities. Details of this are included in note 42.

The Group did not provide any financial or other support to these unconsolidated structured entities during the period/year.

### 39. RELATED PARTY TRANSACTIONS

(1) **Following major shareholders held more than 5% interest of the Bank and are considered as related parties of the Group:**

	Percentage of shares held	
	As at	As at
	30 June 2016	31 December 2015
Tianjin Bonded Zone Investment Co., Ltd.	15.88%	19.45%
Australia and New Zealand Banking Group Limited	11.95%	14.16%
Tianjin Pharmaceutical Holdings Ltd. and its subsidiaries	8.06%	9.80%
Tianjin Bohai Chemical Industry Group Co., Ltd. and its subsidiaries	8.04%	9.80%
Fortune Eris Holding Company Limited	5.00%	–



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### 39. RELATED PARTY TRANSACTIONS *(Continued)*

#### (1) Following major shareholders held more than 5% interest of the Bank and are considered as related parties of the Group: *(Continued)*

Balances and transactions between the Group and these major shareholders and entities under their control

During the period/year, the Group had the following material balances and entered into the following material transactions with major shareholders and entities under their control. These transactions were entered into in the normal course of business, with pricing policies consistent with those transactions conducted with independent third parties.

	As at 30 June 2016	As at 31 December 2015
Balances at the end of the period/year:		
<b>Assets</b>		
Deposits with banks and other financial institutions	5,200	4,746
Placements with banks and other financial institutions	73,278	333,022
Interest receivable from related parties	2,133	5,391
<b>Total</b>	<b>80,611</b>	<b>343,159</b>
<b>Liabilities</b>		
Placements from banks	200,000	500,000
Due to customers	476,599	178,326
Interest payable to related parties	1,362	2,781
<b>Total</b>	<b>677,961</b>	<b>681,107</b>

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### 39. RELATED PARTY TRANSACTIONS *(Continued)*

#### (1) Following major shareholders held more than 5% interest of the Bank and are considered as related parties of the Group: *(Continued)*

Balances and transactions between the Group and these major shareholders and entities under their control *(Continued)*

	Six months ended 30 June	
	2016	2015
Transactions during the period:		
Interest income	2,269	5,301
Interest expense	4,134	10,473
Interest rate ranges during the period:		
Deposits with banks and other financial institutions	–	–
Placements with banks and other financial institutions	1.80%	–
Placements from banks	2.77%~2.85%	0.80%~5.40%
Due to customers	0.10%~1.875%	0.39%~0.42%

#### (2) Other related parties

Other related parties can be individuals or enterprises, which include: members of the Board of Directors, the Board of Supervisors and senior management and close family members of such individuals; entities (and their subsidiaries) controlled or jointly controlled by members of the Board of Directors, the Board of Supervisors and senior management, and close family members of such individuals. Transactions with other related parties were entered into in the normal course of business, with pricing policies consistent with those transactions conducted with independent third parties.

## Notes to Condensed Consolidated Financial Statements

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### 39. RELATED PARTY TRANSACTIONS *(Continued)*

#### (2) Other related parties *(Continued)*

##### Balances and transactions with other related parties

	As at 30 June 2016	As at 31 December 2015
Balances at the end of the period/year:		
Due to customers	99,669	92,798
	Six months ended 30 June 2016	2015
Transactions during the period:		
Interest expense	457	374
Interest rate range during the period:		
Due to customers	0.42%~2.17%	0.42%

#### (3) Key management personnel

Key management personnel include directors, supervisors and senior management team members.

No major transactions have been entered into with the key management personnel during the six months ended 30 June, 2016 other than the emoluments paid to them (being the key management personnel compensation).

	Six months ended 30 June	
	2016	2015
Fees	555	558
Basic salaries, bonuses and allowances	1,148	1,113
Contribution to pension schemes	989	821
Total	2,692	2,492

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For the six months ended 30 June 2016

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### 40. CONTINGENT LIABILITIES AND COMMITMENTS

#### Legal proceedings

The Bank and its subsidiary are involved as defendants in certain lawsuits arising from their normal business operations. As at 30 June, 2016, based on legal advices, the Group considered it not necessary to provide for losses from these claims (December 31, 2015: None). The final result of the lawsuits will not have any material impact on the financial position or operations of the Group.

#### Capital commitments

	As at 30 June 2016	As at 31 December 2015
Contracted but not provided for	123,973	181,805

#### Operating lease commitments

At the end of the period/year, the Group had the following non-cancellable operating lease commitments as lessee with fixed lease term and lease payment:

	As at 30 June 2016	As at 31 December 2015
Within 1 year	255,469	227,436
1 to 2 years	207,599	228,497
2 to 3 years	173,494	150,628
3 to 4 years	131,048	139,847
4 to 5 years	99,093	77,454
Over 5 years	202,678	161,985
Total	1,069,381	985,847

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### 40. CONTINGENT LIABILITIES AND COMMITMENTS *(Continued)*

#### Credit commitments

	As at 30 June 2016	As at 31 December 2015
Acceptances	50,436,639	57,341,285
Undrawn credit card limit	1,594,011	2,473,237
Letters of credit issued	9,318,529	11,614,171
Letters of guarantee	5,545,387	5,718,416
<b>Total</b>	<b>66,894,566</b>	<b>77,147,109</b>

Credit commitments represent general facility limits granted to customers. These credit facilities may be drawn in the form of loans and advances or through the issuance of letters of credit, acceptances or letters of guarantee.

The Group grants loan commitments to specific customers. Directors of the Bank are of the opinion that such commitments are conditional and revocable.

#### Credit risk weighted amounts for credit commitments

	As at 30 June 2016	As at 31 December 2015
Credit commitments	18,881,707	26,215,039

The credit risk weighted amounts are the amounts calculated in accordance with the guidelines issued by the CBRC and are dependent on, among other factors, the creditworthiness of the counterparty and the maturity characteristics. The risk weightings used range from 0% to 100%, for contingent liabilities and commitments.

## Notes to Condensed Consolidated Financial Statements

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### 40. CONTINGENT LIABILITIES AND COMMITMENTS *(Continued)*

#### Collateral

##### Assets pledged

The carrying amount of assets pledged as collateral under repurchase agreement and customer deposits by the Group are as follows:

	As at 30 June 2016	As at 31 December 2015
Bonds	39,466,495	20,723,600
Bills	1,488,985	3,961,253
Total	40,955,480	24,684,853

As at 30 June, 2016, the carrying amount of financial assets sold under repurchase agreements for the Group amounted to RMB30,282 million (31 December, 2015: RMB14,557 million). All repurchase agreements were due within twelve months from inception.

As at 30 June, 2016, the balances of customer deposits that were secured by the Group's assets amounted to RMB9,128 million (31 December, 2015: RMB9,000 million), of which RMB2,000 million (31 December, 2015: RMB2,000 million) were due over twelve months from inception.

##### Collateral accepted

As at 30 June, 2016, the Group received RMB38,597 million (31 December, 2015: RMB60,920 million) of bonds and bills as collateral relating to financial assets held under resale agreements. As at 30 June, 2016 and 31 December, 2015, none of these collateral could be resold or replugged by the Group.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
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### 40. CONTINGENT LIABILITIES AND COMMITMENTS *(Continued)*

#### Redemption commitments of government bond

The Group is authorized by the Ministry of Finance to underwrite certificate government bonds and e-saving bonds. The investors of these bonds can redeem before maturity date and the Group has the obligation to pay the principal and related interests to investors.

As at 30 June, 2016, the principal balance of certificate government bonds which the Group had the obligation to pay in advance amounted to RMB2,141 million (31 December, 2015: RMB2,210 million), and the principal balance of e-saving bonds amounted to RMB2,209 million (31 December, 2015: RMB2,172 million). The original term of these bonds is from 1 to 5 years.

The Ministry of Finance does not pay the principal and interest of certificate government bonds until the maturity date and pays the principal and interest of the e-saving bonds periodically upon the Group's demand.

### 41. FIDUCIARY ACTIVITIES

The Group commonly acts as asset manager or in other fiduciary capacities, that results in it holding or managing assets on behalf of individuals or corporations. These assets and any gains or losses arising thereon are not included in the financial statements of the Group as they are not the Group's assets.

As at 30 June, 2016, the entrusted loans balance of the Group amounted to RMB24,679 million (31 December, 2015: RMB20,485 million).

As at 30 June, 2016, the balance of the non-principal-guaranteed wealth management products issued by the Group amounted to RMB48,066 million (31 December, 2015: RMB13,874 million).

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### 42. TRANSFER OF FINANCIAL ASSETS

#### Repurchase agreement

The Group entered into repurchase agreements with certain counterparties to sell bonds or bills of carrying amount of RMB31,199 million as at 30 June, 2016 (31 December, 2015, RMB14,561 million) which are subject to the simultaneous agreements with commitments to repurchase at specified future dates and prices. The proceed from selling such bonds or bills totaling RMB30,282 million is presented as “financial assets sold under repurchase agreements” (note 28) as at the end of the period (31 December, 2015: RMB14,557 million).

As stipulated in the repurchase agreements, there is no transfer of the legal ownership of these bonds or bills to the counterparties during the covered period. However, the Group is not allowed to sell or pledge these securities during the covered period unless both parties mutually agree with such arrangement. Accordingly, the Group has determined that it retains substantially all the risks and rewards of these bonds or bills and therefore have not derecognized them from the financial statements but regarded as “collateral” for the secured lending from the counterparties. The counterparty's recourse is not limited to the transferred assets.

#### Asset securitization

The Group enters into securitization transactions in normal course of business by which it transfers credit assets to structured entities which issue asset-backed securities to investors. For the six months ended 30 June, 2016, loans with an original carrying amount of RMB2,010 million (Six month ended 30 June, 2015: Nil) have been securitized by the Group. As the Group has transferred the securitized loans and substantially all the risks and rewards of ownership of the loans have been transferred, the full amount of such securitized loans were derecognized. As at 30 June, 2016, assets value of securitized credit assets in the form of asset-backed securities amounting to RMB33 million (31 December, 2015: RMB59 million) have been held by the Group and were accounted for in Investments Classified as Receivables.



## Notes to Condensed Consolidated Financial Statements

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### 43. FINANCIAL RISK MANAGEMENT

#### Overview

The primary objectives of risk management of the Group are to maintain risk within acceptable parameters and satisfy the regulatory requirements.

The Group has designed risk management policies and set up risk controls to identify, analyze, monitor and report risks by means of relevant and up-to-date information systems. The Group regularly reviews its risk management policies and systems to address changes in markets, products and emerging best practices.

Details of the financial instruments are disclosed in respective notes to the condensed consolidated financial statements. The risks associated with these financial instruments include credit risk, liquidity risk and market risk (interest rate risk, currency risk and other price risk). The policies on how to mitigate these risks are set out below. The Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

#### Risk management framework

The Bank has a Risk Management Committee, which is headed by the executive director under the Board of Directors. In accordance with the law, articles of the Bank, and the procedures and authorization of the Board of Directors, Risk Management Committee assists the Board of Directors in fulfilling its responsibilities regarding the risk management of the Bank, by considering the risk appetite of the Bank, policies and procedures of the risk management, and the various tolerable risk levels, monitoring the controls exercised by the senior management on credit risk, market risk, liquidity risk, operation risk, compliance risk, reputation risk, legal risk, information technology risk and crime prevention etc, and periodically assessing the risk policies, risk management status and risk tolerance.

#### 43.1 Credit risk

Credit risk represents the potential loss that may arise from a customer or counterparty's failure to meet its obligations. Credit risk can also arise from operational failures that result in an unauthorized or inappropriate advance, commitment or investment of funds. The major credit risk of the Group comes from loans and advances to customers, investments classified as receivables and other on-balance sheet and off-balance sheet credit risk exposures.

The Group's credit risk management procedures and its approach to impairment assessment and credit risk mitigating measures are the same as those set out in the Group's consolidated financial statements for the year ended 31 December, 2015.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.1 Credit risk *(Continued)*

##### Maximum exposure to credit risk before taking into account any collateral held or other credit enhancements

The Group's maximum exposure to credit risk without taking into account any collateral held or other credit enhancements at the end of the period/year is represented by the carrying amount of each financial asset and the credit commitments disclosed below.

A summary of the maximum exposure to credit risk is as follows:

	As at 30 June 2016	As at 31 December 2015
Balances with central bank	62,955,513	61,207,901
Deposits with banks and other financial institutions	21,424,111	30,817,893
Placements with banks and other financial institutions	11,719,044	13,421,168
Financial assets held for trading	8,545,313	5,952,089
Financial assets held under resale agreements	39,313,733	70,328,366
Loans and advances to customers	194,369,155	179,570,910
Available-for-sale financial assets	26,695,923	17,805,813
Held-to-maturity investments	42,674,503	31,683,985
Investments classified as receivables	193,699,606	147,958,624
Other financial assets	3,335,242	2,760,792
Subtotal	604,732,143	561,507,541
Off-balance sheet credit commitments	66,894,566	77,147,109
Total	671,626,709	638,654,650

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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.1 Credit risk (Continued)

##### Loans and advances to customers

- (1) The composition of the contractual amount of loans and advances to customers by industry is analyzed as follows:

	As at 30 June, 2016			As at 31 December, 2015		
	Amount	% of total	Secured by collateral	Amount	% of total	Secured by collateral
Corporate loans and advances						
A- Farming, forestry, animal husbandry and fishery	1,156,932	0.6	352,055	1,871,436	1.0	330,881
B- Mining	1,284,716	0.6	154,216	852,500	0.5	79,000
C- Manufacturing	41,717,545	20.9	10,477,862	34,138,429	18.5	8,886,689
D- Production and supply of electricity, gas and water	2,139,927	1.1	645,427	2,143,887	1.2	484,277
E- Construction	24,641,789	12.3	12,447,216	22,935,380	12.4	10,466,842
F- Retail and wholesale	37,131,509	18.6	15,975,909	33,930,035	18.4	16,140,825
G- Transportation, logistics and postal services	4,182,578	2.1	1,853,165	4,567,223	2.5	2,248,842
H- Accommodation and food services	1,530,923	0.8	1,311,793	1,355,369	0.7	1,170,239
I- Information transmission, computer services and software	1,515,112	0.8	511,362	1,014,650	0.5	387,417
J- Financial services	1,529,831	0.8	689,831	2,015,578	1.1	865,578
K- Real estate	16,073,073	8.0	11,375,413	16,989,230	9.2	12,594,681
L- Leasing and commercial services	11,108,582	5.6	4,435,691	8,713,567	4.7	3,670,326
M- Scientific research, technical services	1,859,985	0.9	910,520	2,072,939	1.1	1,026,454
N- Water, environment and public utilities management	15,183,069	7.6	4,127,455	12,334,412	6.7	2,603,561
O- Resident services and other services	5,452,628	2.7	3,795,200	4,765,569	2.6	3,155,143
P- Education	273,253	0.1	–	243,253	0.1	–
Q- Health, social security and welfare	584,453	0.3	40,567	552,640	0.3	25,750
R- Culture, sports and entertainment	153,921	0.1	63,421	315,001	0.2	66,601
S- Public administration and social organizations	2,073,000	1.0	2,073,000	3,207,000	1.7	3,207,000
Discounted bills	5,231,332	2.5	2,972,502	5,810,376	3.2	1,543,925
Subtotal	174,824,158	87.4	74,212,605	159,828,474	86.6	68,954,031
Personal loans and advances	25,205,160	12.6	18,886,388	24,775,243	13.4	18,877,004
Gross amount of loans and advances to customers	200,029,318	100	93,098,993	184,603,717	100	87,831,035

## Notes to Condensed Consolidated Financial Statements

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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.1 Credit risk (Continued)

##### Loans and advances to customers (Continued)

- (1) The composition of the contractual amount of loans and advances to customers by industry is analyzed as follows: (Continued)

Details of impaired loans in respect of industry sectors which constitute 10% or more of total gross loans and advances to customers are as follows:

	As at 30 June, 2016						
	Gross amount	Impaired loans	Overdue loans	Allowance		Provision charged for the period	Write-off for the period
				Individually assessed	Collectively assessed		
Manufacturing	41,717,545	617,663	3,245,514	341,187	1,116,907	384,249	25,864
Retail and wholesale	37,131,509	1,328,362	3,313,632	862,396	907,764	265,230	325,848
Construction	24,641,789	-	5,000	-	428,821	41,361	-

	As at 31 December, 2015						
	Gross amount	Impaired loans	Overdue loans	Allowance		Provision charged for the year	Write-off for the year
				Individually assessed	Collectively assessed		
Manufacturing	34,138,429	388,639	1,374,325	228,184	840,947	264,683	57,260
Retail and wholesale	33,930,035	1,460,002	3,115,926	1,045,318	806,269	289,542	325,402
Construction	22,935,380	19,541	58,409	11,217	394,367	51,390	-

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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.1 Credit risk (Continued)

##### Loans and advances to customers (Continued)

- (2) The composition of the contractual amount of loans and advances to customers and the impaired loans amount by region is analyzed as follows:

As at 30 June, 2016

	Gross amount of loans and advances to customers	%	Impaired loan		Overdue loan balance	Allowance	
			Balance	Ratio		Individually assessed	Collectively assessed
Tianjin	113,065,431	56.52	1,485,778	1.31%	6,218,025	899,000	2,236,414
Beijing	12,860,748	6.43	182,627	1.42%	258,966	66,387	195,079
Shandong	23,306,014	11.65	213,604	0.92%	541,630	115,646	438,959
Shanghai	22,298,248	11.15	153,128	0.69%	445,918	15,072	492,342
Hebei	14,422,107	7.21	688,541	4.77%	1,247,671	373,378	534,495
Sichuan	14,076,770	7.04	87,748	0.62%	249,062	24,998	268,393
<b>Total</b>	<b>200,029,318</b>	<b>100.00</b>	<b>2,811,426</b>	<b>1.41%</b>	<b>8,961,272</b>	<b>1,494,481</b>	<b>4,165,682</b>

As at 31 December, 2015

	Gross amount of loans and advances to customers	%	Impaired loan		Overdue loan balance	Allowance	
			Balance	Ratio		Individually assessed	Collectively assessed
Tianjin	106,001,127	57.42	1,557,607	1.47%	2,183,457	967,194	1,812,000
Beijing	14,052,900	7.61	154,168	1.10%	232,584	68,738	189,551
Shandong	19,459,108	10.54	90,638	0.47%	294,335	51,270	356,242
Shanghai	18,861,970	10.22	338,835	1.80%	550,723	217,612	393,804
Hebei	11,860,776	6.43	264,084	2.23%	2,469,909	150,975	539,003
Sichuan	14,367,836	7.78	75,808	0.53%	132,116	26,401	260,017
<b>Total</b>	<b>184,603,717</b>	<b>100.00</b>	<b>2,481,140</b>	<b>1.34%</b>	<b>5,863,124</b>	<b>1,482,190</b>	<b>3,550,617</b>

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.1 Credit risk *(Continued)*

##### Loans and advances to customers *(Continued)*

- (3) The composition of the contractual amount of loans and advances to customers by contractual maturity and collateral type is analyzed as follows:

	As at 30 June, 2016			Total
	Less than 1 year	1 to 5 years	More than 5 years	
Unsecured loans	8,866,282	2,340,943	38,852	11,246,077
Guaranteed loans	71,621,818	18,256,653	5,805,777	95,684,248
Collateralized loans	24,406,048	13,476,074	18,093,801	55,975,923
Pledged loans	21,130,734	15,238,898	753,438	37,123,070
<b>Total</b>	<b>126,024,882</b>	<b>49,312,568</b>	<b>24,691,868</b>	<b>200,029,318</b>

	As at 31 December, 2015			Total
	Less than 1 year	1 to 5 years	More than 5 years	
Unsecured loans	10,150,601	2,101,519	45,274	12,297,394
Guaranteed loans	62,693,121	16,293,182	5,488,985	84,475,288
Collateralized loans	26,623,179	14,748,834	18,034,877	59,406,890
Pledged loans	20,300,432	7,226,748	896,965	28,424,145
<b>Total</b>	<b>119,767,333</b>	<b>40,370,283</b>	<b>24,466,101</b>	<b>184,603,717</b>

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.1 Credit risk (Continued)

##### Loans and advances to customers (Continued)

(4) Past due loans at contractual amount

	As at 30 June, 2016				Total
	Up to 90 days	90 days to 1 year	1 year to 3 years	Over 3 years	
Unsecured loans	35,012	2,296	43,979	–	81,287
Guaranteed loans	3,155,311	602,198	573,635	577,061	4,908,205
Collateralized loans	2,706,368	551,811	506,852	22,470	3,787,501
Pledged loans	103,984	73,648	6,647	–	184,279
<b>Total</b>	<b>6,000,675</b>	<b>1,229,953</b>	<b>1,131,113</b>	<b>599,531</b>	<b>8,961,272</b>
Percentage of total gross loans and advances to customers	3.00%	0.61%	0.57%	0.30%	4.48%

	As at 31 December, 2015				Total
	Up to 90 days	90 days to 1 year	1 year to 3 years	Over 3 years	
Unsecured loans	13,052	24,823	18,290	–	56,165
Guaranteed loans	2,881,039	431,040	1,167,843	30,838	4,510,760
Collateralized loans	383,714	404,325	365,127	10,738	1,163,904
Pledged loans	120,940	9,476	1,879	–	132,295
<b>Total</b>	<b>3,398,745</b>	<b>869,664</b>	<b>1,553,139</b>	<b>41,576</b>	<b>5,863,124</b>
Percentage of total gross loans and advances to customers	1.84%	0.47%	0.84%	0.03%	3.18%

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.1 Credit risk *(Continued)*

##### Loans and advances to customers *(Continued)*

(5) Credit quality of loans and advances to customers at contractual amount

	Notes	As at 30 June 2016	As at 31 December 2015
Neither past due nor impaired	(i)	191,038,045	178,697,593
Past due but not impaired	(ii)	6,179,847	3,424,984
Impaired	(iii)	2,811,426	2,481,140
Subtotal		200,029,318	184,603,717
Allowances for impairment losses		(5,660,163)	(5,032,807)
Loans and advances to customers, net		194,369,155	179,570,910

(i) Loans and advances neither past due nor impaired

	As at 30 June, 2016		Total
	Normal	Special mention	
Corporate loans and advances	161,329,114	5,227,692	166,556,806
Personal loans and advances	24,481,239	–	24,481,239
Total	185,810,353	5,227,692	191,038,045

	As at 31 December, 2015		Total
	Normal	Special mention	
Corporate loans and advances	151,478,032	3,052,225	154,530,257
Personal loans and advances	24,167,336	–	24,167,336
Total	175,645,368	3,052,225	178,697,593



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For the six months ended 30 June 2016  
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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.1 Credit risk *(Continued)*

##### Loans and advances to customers *(Continued)*

(5) Credit quality of loans and advances to customers at contractual amount *(Continued)*

(ii) Loans and advances past due but not impaired

	As at 30 June, 2016				Total	Fair value of collateral
	Up to 30 days	31 to 60 days	61 to 90 days	More than 90 days		
Corporate loans and advances	2,060,450	1,460,722	1,869,028	408,559	5,798,759	5,710,307
Personal loans and advances	242,575	89,513	37,500	11,500	381,088	402,379
<b>Total</b>	<b>2,303,025</b>	<b>1,550,235</b>	<b>1,906,528</b>	<b>420,059</b>	<b>6,179,847</b>	<b>6,112,686</b>

	As at 31 December, 2015				Total	Fair value of collateral
	Up to 30 days	31 to 60 days	61 to 90 days	More than 90 days		
Corporate loans and advances	1,901,718	371,120	750,333	72,021	3,095,192	2,992,885
Personal loans and advances	190,108	75,189	55,895	8,600	329,792	224,622
<b>Total</b>	<b>2,091,826</b>	<b>446,309</b>	<b>806,228</b>	<b>80,621</b>	<b>3,424,984</b>	<b>3,217,507</b>

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.1 Credit risk *(Continued)*

##### Loans and advances to customers *(Continued)*

(5) Credit quality of loans and advances to customers at contractual amount *(Continued)*

(iii) Impaired loans and advances

	As at 30 June, 2016		
	Contractual amount	Allowance for impairment losses	Carrying value
Individually assessed	2,468,593	(1,494,481)	974,112
Collectively assessed	342,833	(245,646)	97,187
<b>Total</b>	<b>2,811,426</b>	<b>(1,740,127)</b>	<b>1,071,299</b>

	As at 31 December, 2015		
	Contractual amount	Allowance for impairment losses	Carrying value
Individually assessed	2,203,025	(1,482,190)	720,835
Collectively assessed	278,115	(180,374)	97,741
<b>Total</b>	<b>2,481,140</b>	<b>(1,662,564)</b>	<b>818,576</b>

Including:

	As at 30 June 2016	As at 31 December 2015
Individually assessed and impaired	2,468,593	2,203,025
Individually assessed and impaired %	1.23	1.19
Fair value of collateral	1,341,108	1,265,196

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.1 Credit risk *(Continued)*

##### Loans and advances to customers *(Continued)*

##### (6) Rescheduled loans and advances

Rescheduled loans and advances arise from rescheduling or deferring the repayment terms. Rescheduled loans and advances are under continuous monitoring by the Group.

Contractual amount of rescheduled loans and advances for the Group as at 30 June, 2016 amounted to RMB1,135 million (31 December, 2015: RMB1,434 million), among which loans and advances overdue for more than 90 days amounted to RMB539 million (31 December, 2015: RMB527 million).

##### Amounts due from banks and other financial institutions

The Group executes regular review and management of credit risk related to individual financial institutions, and sets credit lines for individual banks and other financial institutions that it conducts business with. The balances due from banks and other financial institutions are as follows:

	As at 30 June 2016	As at 31 December 2015
Neither past due nor impaired		
Deposits with banks and other financial institutions	21,424,111	30,817,893
Placements with banks and other financial institutions	11,719,044	13,421,168
Financial assets held under resale agreements	37,814,197	69,881,866
Subtotal	70,957,352	114,120,927
Past due but not impaired	400,000	–
Impaired	1,373,500	470,000
Less: Individually assessed allowance	(273,964)	(23,500)
Net carrying amount	72,456,888	114,567,427

Past due but not impaired assets consist of financial assets held under resale agreements that were overdue by less than 90 days as at 30 June 2016. Impaired assets relate to financial assets held under resale agreements.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.1 Credit risk (Continued)

##### Debt securities

- (1) Credit quality of debt securities

	Notes	As at 30 June 2016	As at 31 December 2015
Neither past due nor impaired	(i)	272,120,114	203,870,603
Impaired	(ii)	36,363	36,363
Subtotal		272,156,477	203,906,966
Less: Allowance for impairment losses			
Individually assessed		(36,363)	(36,363)
Collectively assessed		(504,769)	(470,092)
Debt securities, net		271,615,345	203,400,511

- (i) Debt securities neither past due nor impaired

	As at 30 June, 2016				Total
	Financial assets held for trading	Available- for-sale financial assets	Held-to- maturity investments	Investments classified as receivables	
Government bonds	1,297,592	3,596,948	27,686,818	-	32,581,358
Financial institution bonds	5,382,806	22,353,511	14,987,685	-	42,724,002
Asset-backed securities	-	-	-	6,388,770	6,388,770
Corporate bonds	1,864,915	544,965	-	14,270,148	16,680,028
Certificate government bonds	-	-	-	362,405	362,405
Wealth management products	-	-	-	55,234,371	55,234,371
Asset management plans	-	-	-	75,002,777	75,002,777
Trust beneficiary rights	-	-	-	42,945,904	42,945,904
Funds	-	200,499	-	-	200,499
Total	8,545,313	26,695,923	42,674,503	194,204,375	272,120,114

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For the six months ended 30 June 2016  
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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.1 Credit risk *(Continued)*

##### Debt securities *(Continued)*

##### (1) Credit quality of debt securities *(Continued)*

##### (i) Debt securities neither past due nor impaired *(Continued)*

	As at 31 December, 2015				Total
	Financial assets held for trading	Available- for-sale financial assets	Held-to- maturity investments	Investments classified as receivables	
Government bonds	1,988,496	2,932,583	18,441,166	–	23,362,245
Financial institution bonds	2,192,682	14,110,697	13,242,819	–	29,546,198
Asset-backed securities	–	–	–	4,467,844	4,467,844
Corporate bonds	1,770,911	562,134	–	3,626,488	5,959,533
Certificate government bonds	–	–	–	284,585	284,585
Wealth management products	–	–	–	35,305,163	35,305,163
Asset management plans	–	–	–	64,051,991	64,051,991
Trust beneficiary rights	–	–	–	40,692,645	40,692,645
Funds	–	200,399	–	–	200,399
<b>Total</b>	<b>5,952,089</b>	<b>17,805,813</b>	<b>31,683,985</b>	<b>148,428,716</b>	<b>203,870,603</b>

##### (ii) Impaired debt securities for the Group comprise impaired asset management plans.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.1 Credit risk (Continued)

##### Debt securities (Continued)

(2) Bond investments are analyzed by credit rating as follows:

	As at 30 June, 2016					Total
	AAA	AA	A	Below A	Unrated	
Government bonds	674,351	-	-	-	31,907,007	32,581,358
Financial institution bonds	6,136,938	7,718,863	-	-	28,868,201	42,724,002
Asset-backed securities	885,767	557,878	160,000	-	4,785,125	6,388,770
Corporate bonds	3,115,140	6,377,305	49,817	38,760	7,099,006	16,680,028
Certificate government bonds	-	-	-	-	362,405	362,405
<b>Total</b>	<b>10,812,196</b>	<b>14,654,046</b>	<b>209,817</b>	<b>38,760</b>	<b>73,021,744</b>	<b>98,736,563</b>

	As at 31 December, 2015					Total
	AAA	AA	A	Below A	Unrated	
Government bonds	524,460	-	-	-	22,837,785	23,362,245
Financial institution bonds	924,802	6,291,223	-	-	22,330,173	29,546,198
Asset-backed securities	1,239,273	1,167,309	160,000	-	1,901,262	4,467,844
Corporate bonds	1,150,938	3,775,309	52,363	18,802	962,121	5,959,533
Certificate government bonds	-	-	-	-	284,585	284,585
<b>Total</b>	<b>3,839,473</b>	<b>11,233,841</b>	<b>212,363</b>	<b>18,802</b>	<b>48,315,926</b>	<b>63,620,405</b>

## Notes to Condensed Consolidated Financial Statements

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.2 Liquidity risk

Liquidity risk is the risk that funds will not be available to meet liabilities as they fall due. This may arise from cash flow or maturity mis-matches of assets and liabilities. The Group's liquidity risk management procedures are the same as those set out in the Group's consolidated financial statements for the year ended 31 December, 2015.

#### Analysis of the remaining maturity of assets and liabilities

The tables below summarize the maturity analysis of assets and liabilities by remaining contractual maturities at the end of the period/year.

	As at 30 June, 2016							Total
	Past due/ undated	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	47,307,629	16,708,880	-	-	-	-	-	64,016,509
Deposits with banks and other financial institutions	-	3,443,111	5,850,000	6,401,000	5,730,000	-	-	21,424,111
Placements with banks and other financial institutions	-	-	2,809,350	4,124,716	4,784,978	-	-	11,719,044
Financial assets held for trading	18,760	-	219,127	108,703	769,735	4,072,438	3,356,550	8,545,313
Financial assets held under resale agreements	742,000	-	34,996,677	3,195,056	80,000	300,000	-	39,313,733
Loans and advances to customers	2,510,678	-	9,928,698	19,103,616	92,996,428	48,081,423	21,748,312	194,369,155
Available-for-sale financial assets	259,099	-	6,487,238	3,965,602	4,912,843	9,253,510	1,876,231	26,754,523
Held-to-maturity investments	-	-	2,860,883	3,430,538	10,856,542	22,316,950	3,209,590	42,674,503
Investments classified as receivables	100,000	-	11,146,624	42,101,574	45,381,986	94,374,637	594,785	193,699,606
Others	4,252,857	249,647	890,600	1,567,312	958,972	-	-	7,919,388
<b>Total assets</b>	<b>55,191,023</b>	<b>20,401,638</b>	<b>75,189,197</b>	<b>83,998,117</b>	<b>166,471,484</b>	<b>178,398,958</b>	<b>30,785,468</b>	<b>610,435,885</b>
Borrowings from central bank	-	-	41,880	-	-	-	-	41,880
Deposits from banks and other financial institutions	-	10,807,924	41,236,000	43,893,758	13,565,931	500,000	-	110,003,613
Placements from banks	-	-	6,741,450	1,687,157	332,749	-	-	8,761,356
Financial assets sold under repurchase agreements	-	-	29,036,490	1,245,395	-	-	-	30,281,885
Due to customers	-	204,621,898	11,987,301	20,926,441	58,547,695	67,095,812	5,433,957	368,613,104
Debt securities issued	-	-	6,091,138	11,889,474	8,580,804	11,483,447	1,198,736	39,243,599
Others	-	8,753,658	253,542	639,968	1,632,626	1,876,258	10,154	13,166,206
<b>Total liabilities</b>	<b>-</b>	<b>224,183,480</b>	<b>95,387,801</b>	<b>80,282,193</b>	<b>82,659,805</b>	<b>80,955,517</b>	<b>6,642,847</b>	<b>570,111,643</b>
<b>Net position</b>	<b>55,191,023</b>	<b>(203,781,842)</b>	<b>(20,198,604)</b>	<b>3,715,924</b>	<b>83,811,679</b>	<b>97,443,441</b>	<b>24,142,621</b>	<b>40,324,242</b>

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.2 Liquidity risk *(Continued)*

##### Analysis of the remaining maturity of assets and liabilities *(Continued)*

	As at 31 December, 2015							Total
	Past due/ undated	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	48,656,826	13,450,386	-	-	-	-	-	62,107,212
Deposits with banks and other financial institutions	-	3,162,963	8,556,806	3,065,855	16,032,269	-	-	30,817,893
Placements with banks and other financial institutions	-	-	3,054,582	4,397,177	5,969,409	-	-	13,421,168
Financial assets held for trading	-	-	84,798	831,910	1,136,007	3,241,014	658,360	5,952,089
Financial assets held under resale agreements	446,500	-	38,371,007	19,588,306	11,122,553	800,000	-	70,328,366
Loans and advances to customers	1,171,219	-	9,576,263	25,275,671	80,140,129	41,676,654	21,730,974	179,570,910
Available-for-sale financial assets	258,999	-	2,968,573	3,589,353	3,144,415	6,635,293	1,267,780	17,864,413
Held-to-maturity investments	-	-	1,600,051	899,913	4,724,554	21,269,962	3,189,505	31,683,985
Investments classified as receivables	-	-	14,429,641	22,739,385	36,176,024	74,402,066	211,508	147,958,624
Others	3,202,279	187,977	670,596	1,180,141	722,078	-	-	5,963,071
<b>Total assets</b>	<b>53,735,823</b>	<b>16,801,326</b>	<b>79,312,317</b>	<b>81,567,711</b>	<b>159,167,438</b>	<b>148,024,989</b>	<b>27,058,127</b>	<b>565,667,731</b>
Borrowings from central bank	-	-	-	126,300	111,057	-	-	237,357
Deposits from banks and other financial institutions	-	73,640	51,884,266	68,859,054	27,415,695	500,000	-	148,732,655
Placements from banks	-	-	3,650,618	633,012	-	-	-	4,283,630
Financial assets sold under repurchase agreements	-	-	12,021,538	2,535,715	-	-	-	14,557,253
Due to customers	-	181,014,209	9,700,131	32,018,909	50,803,680	60,959,813	194,284	334,691,026
Debt securities issued	-	-	997,718	-	226,771	11,480,624	1,198,656	13,903,769
Others	-	10,647,261	308,388	778,407	1,985,798	2,282,133	12,350	16,014,337
<b>Total liabilities</b>	<b>-</b>	<b>191,735,110</b>	<b>78,562,659</b>	<b>104,951,397</b>	<b>80,543,001</b>	<b>75,222,570</b>	<b>1,405,290</b>	<b>532,420,027</b>
<b>Net position</b>	<b>53,735,823</b>	<b>(174,933,784)</b>	<b>749,658</b>	<b>(23,383,686)</b>	<b>78,624,437</b>	<b>72,802,419</b>	<b>25,652,837</b>	<b>33,247,704</b>



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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.2 Liquidity risk (Continued)

##### Analysis of the undiscounted contractual cash flows

The tables below present the cash flows of non-derivatives financial assets and financial liabilities by remaining contractual maturities at the end of the period/year. The amounts disclosed in the tables are the undiscounted contractual cash flows.

	As at 30 June, 2016							Total
	Past due/ undated	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	47,307,629	16,731,059	-	-	-	-	-	64,038,688
Deposits with banks and other financial institutions	-	3,443,111	5,948,058	6,525,761	5,932,937	-	-	21,849,867
Placements with banks and other financial institutions	-	-	2,809,673	4,125,365	4,786,766	-	-	11,721,804
Financial assets held for trading	40,000	-	236,390	179,392	1,001,944	4,832,268	3,849,375	10,139,369
Financial assets held under resale agreements	1,502,830	-	34,311,317	3,244,020	103,139	318,661	-	39,479,967
Loans and advances to customers	2,510,678	-	10,003,596	21,395,356	98,973,908	56,670,219	30,554,019	220,107,776
Available-for-sale financial assets	259,099	-	6,541,984	4,194,635	5,321,474	10,156,511	2,447,827	28,921,530
Held-to-maturity investments	-	-	2,934,775	3,598,619	11,924,343	24,358,399	3,702,531	46,518,667
Investments classified as receivables	100,000	-	11,747,316	43,661,491	51,939,300	105,531,616	624,888	213,604,611
Other financial assets	-	608,047	-	-	-	-	-	608,047
<b>Total financial assets</b>	<b>51,720,236</b>	<b>20,782,217</b>	<b>74,533,109</b>	<b>86,924,639</b>	<b>179,983,811</b>	<b>201,867,674</b>	<b>41,178,640</b>	<b>656,990,326</b>
Borrowings from central bank	-	-	41,880	-	-	-	-	41,880
Deposits from banks and other financial institutions	-	10,807,924	41,496,960	44,424,248	13,944,686	631,822	-	111,305,640
Placements from banks	-	-	6,747,542	1,696,118	334,493	-	-	8,778,153
Financial assets sold under repurchase agreements	-	-	29,058,201	1,245,395	-	-	-	30,303,596
Due to customers	-	204,639,063	12,097,449	21,208,317	61,505,233	77,163,111	5,460,365	382,073,538
Debt securities issued	-	-	6,091,138	11,889,474	8,895,950	13,304,967	1,342,495	41,524,024
Other financial liabilities	-	3,461,551	-	-	-	-	-	3,461,551
<b>Total financial liabilities</b>	<b>-</b>	<b>218,908,538</b>	<b>95,533,170</b>	<b>80,463,552</b>	<b>84,680,362</b>	<b>91,099,900</b>	<b>6,802,860</b>	<b>577,488,382</b>
<b>Net position</b>	<b>51,720,236</b>	<b>(198,126,321)</b>	<b>(21,000,061)</b>	<b>6,461,087</b>	<b>95,303,449</b>	<b>110,767,774</b>	<b>34,375,780</b>	<b>79,501,944</b>

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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.2 Liquidity risk (Continued)

##### Analysis of the undiscounted contractual cash flows (Continued)

	As at 31 December, 2015							Total
	Past due/ undated	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	48,656,826	13,472,789	-	-	-	-	-	62,129,615
Deposits with banks and other financial institutions	-	3,162,989	8,584,718	3,109,025	16,589,717	-	-	31,446,449
Placements with banks and other financial institutions	-	-	3,059,345	4,448,291	6,135,587	-	-	13,643,223
Financial assets held for trading	-	-	133,448	857,328	1,285,553	3,464,649	683,665	6,424,643
Financial assets held under resale agreements	446,500	-	38,488,864	19,898,763	11,344,366	892,923	-	71,071,416
Loans and advances to customers	1,171,221	-	9,699,726	27,248,008	85,080,319	51,090,124	30,452,300	204,741,698
Available-for-sale financial assets	258,999	-	3,000,961	3,670,959	3,497,281	7,122,797	1,561,327	19,112,324
Held-to-maturity investments	-	-	1,775,984	1,096,900	5,525,381	23,499,717	3,732,266	35,630,248
Investments classified as receivables	-	-	14,999,030	24,198,891	41,554,674	84,172,255	215,200	165,140,050
Other financial assets	-	165,551	-	-	-	-	-	165,551
<b>Total financial assets</b>	<b>50,533,546</b>	<b>16,801,329</b>	<b>79,742,076</b>	<b>84,528,165</b>	<b>171,012,878</b>	<b>170,242,465</b>	<b>36,644,758</b>	<b>609,505,217</b>
Borrowings from central bank	-	-	-	126,300	111,057	-	-	237,357
Deposits from banks and other financial institutions	-	73,649	52,111,361	69,917,715	28,290,661	545,778	-	150,939,164
Placements from banks	-	-	3,663,456	634,599	-	-	-	4,298,055
Financial assets sold under repurchase agreements	-	-	12,027,205	2,549,723	-	-	-	14,576,928
Due to customers	-	181,043,052	9,872,109	32,641,121	53,701,564	70,239,253	256,034	347,753,133
Debt securities issued	-	-	997,718	-	633,130	13,302,145	1,342,416	16,275,409
Other financial liabilities	-	7,321,730	-	-	-	-	-	7,321,730
<b>Total financial liabilities</b>	<b>-</b>	<b>188,438,431</b>	<b>78,671,849</b>	<b>105,869,458</b>	<b>82,736,412</b>	<b>84,087,176</b>	<b>1,598,450</b>	<b>541,401,776</b>
<b>Net position</b>	<b>50,533,546</b>	<b>(171,637,102)</b>	<b>1,070,227</b>	<b>(21,341,293)</b>	<b>88,276,466</b>	<b>86,155,289</b>	<b>35,046,308</b>	<b>68,103,441</b>

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.2 Liquidity risk *(Continued)*

##### Analysis of the undiscounted contractual cash flows *(Continued)*

Assets available to meet all of the liabilities include cash, balances with central bank, deposits with banks and other financial institutions, placements with banks and other financial institutions, available-for-sale financial assets and financial assets held for trading. In the normal course of business, the majority of customer deposits repayable on demand are expected to be revolved.

##### Analysis of off-balance sheet items

Off-balance sheet items of the Group mainly include credit commitments. The tables below set forth the amounts of the off-balance sheet credit commitments by remaining maturity.

	As at 30 June, 2016					Total
	On demand	Less than 1 month	1-3 months	3-12 months	1-5 years	
Acceptance	–	7,909,747	11,667,328	30,859,564	–	50,436,639
Undrawn credit card limit	1,594,011	–	–	–	–	1,594,011
Letters of credit issued	–	36,257	13,155	9,269,117	–	9,318,529
Letters of guarantee	–	683,098	5,404	1,476,853	3,380,032	5,545,387
<b>Total</b>	<b>1,594,011</b>	<b>8,629,102</b>	<b>11,685,887</b>	<b>41,605,534</b>	<b>3,380,032</b>	<b>66,894,566</b>

	As at 31 December, 2015					Total
	On demand	Less than 1 month	1-3 months	3-12 months	1-5 years	
Acceptance	–	8,329,491	16,743,310	32,268,484	–	57,341,285
Undrawn credit card limit	2,473,237	–	–	–	–	2,473,237
Letters of credit issued	–	1,602,846	4,193,521	5,817,804	–	11,614,171
Letters of guarantee	–	443,063	1,177,104	1,213,436	2,884,813	5,718,416
<b>Total</b>	<b>2,473,237</b>	<b>10,375,400</b>	<b>22,113,935</b>	<b>39,299,724</b>	<b>2,884,813</b>	<b>77,147,109</b>

## Notes to Condensed Consolidated Financial Statements

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(Amounts in thousands of Renminbi, unless otherwise stated)

### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.3 Market risk

Market risk is the risk of loss, in respect of the Group's on and off-balance sheet activities, arising from adverse movements in market rates including foreign exchange rates, interest rates and stock prices. Market risk mainly arises from proprietary business of the Group.

The Group considers the market risk arising from equity price movements in respect of its trading and investment portfolios as immaterial.

The Group's foreign currency risk is the risk of loss in respect of its foreign currency exposures, arising from transactions taken on foreign currency denominated assets and liabilities, which results from movements in foreign currency exchange rates.

The Group is primarily exposed to interest rate risk arising from corporate and personal banking business. Interest rate risk is inherent in many of its businesses and largely arises from mis-matches between the re-pricing dates of interest-generating assets and those of interest-bearing liabilities.

#### Foreign currency risk

The Group conducts its businesses mainly in RMB, with certain transactions denominated in USD, HKD and, to a lesser extent other currencies. Transactions in foreign currencies mainly arise from the Group's treasury exposures.

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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.3 Market risk (Continued)

##### Foreign currency risk (Continued)

	As at 30 June, 2016				Total
	RMB	USD (RMB equivalent)	HKD (RMB equivalent)	Other currencies (RMB equivalent)	
Cash and balances with central bank	63,449,062	560,040	2,488	4,919	64,016,509
Deposits with banks and other financial institutions	18,676,525	1,954,048	763,628	29,910	21,424,111
Placements with banks and other financial institutions	6,246,337	5,399,428	-	73,279	11,719,044
Financial assets held for trading	8,545,313	-	-	-	8,545,313
Financial assets held under resale agreements	39,313,733	-	-	-	39,313,733
Loans and advances to customers	189,305,333	4,914,365	11,142	138,315	194,369,155
Available-for-sale financial assets	26,619,129	135,394	-	-	26,754,523
Held-to-maturity investments	42,674,503	-	-	-	42,674,503
Investments classified as receivables	192,725,566	974,040	-	-	193,699,606
Other financial assets	3,306,834	28,408	-	-	3,335,242
<b>Total financial assets</b>	<b>590,862,335</b>	<b>13,965,723</b>	<b>777,258</b>	<b>246,423</b>	<b>605,851,739</b>
Borrowings from central bank	41,880	-	-	-	41,880
Deposits from banks and other financial institutions	110,003,613	-	-	-	110,003,613
Placements from banks	3,700,000	4,925,360	5,027	130,969	8,761,356
Financial assets sold under repurchase agreements	30,281,885	-	-	-	30,281,885
Due to customers	360,897,260	7,599,969	9,696	106,179	368,613,104
Debt securities issued	39,243,599	-	-	-	39,243,599
Other financial liabilities	10,037,857	79,970	146	1,009	10,118,982
<b>Total financial liabilities</b>	<b>554,206,094</b>	<b>12,605,299</b>	<b>14,869</b>	<b>238,157</b>	<b>567,064,419</b>
<b>Net exposure</b>	<b>36,656,241</b>	<b>1,360,424</b>	<b>762,389</b>	<b>8,266</b>	<b>38,787,320</b>

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(Amounts in thousands of Renminbi, unless otherwise stated)

### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.3 Market risk *(Continued)*

##### Foreign currency risk *(Continued)*

	As at 31 December, 2015				Total
	RMB	USD (RMB equivalent)	HKD (RMB equivalent)	Other currencies (RMB equivalent)	
Cash and balances with central bank	61,386,785	713,324	2,048	5,055	62,107,212
Deposits with banks and other financial institutions	28,414,202	2,346,227	10,240	47,224	30,817,893
Placements with banks and other financial institutions	6,682,209	6,665,680	–	73,279	13,421,168
Financial assets held for trading	5,952,089	–	–	–	5,952,089
Financial assets held under resale agreements	70,328,366	–	–	–	70,328,366
Loans and advances to customers	173,916,581	5,413,048	–	241,281	179,570,910
Available-for-sale financial assets	17,729,027	135,386	–	–	17,864,413
Held-to-maturity investments	31,683,985	–	–	–	31,683,985
Investments classified as receivables	147,958,624	–	–	–	147,958,624
Other financial assets	2,734,639	26,153	–	–	2,760,792
<b>Total financial assets</b>	<b>546,786,507</b>	<b>15,299,818</b>	<b>12,288</b>	<b>366,839</b>	<b>562,465,452</b>
Borrowings from central bank	237,357	–	–	–	237,357
Deposits from banks and other financial institutions	148,732,655	–	–	–	148,732,655
Placements from banks	3,530,000	519,488	–	234,142	4,283,630
Financial assets sold under repurchase agreements	14,557,253	–	–	–	14,557,253
Due to customers	320,149,215	14,421,482	9,860	110,469	334,691,026
Debt securities issued	13,903,769	–	–	–	13,903,769
Other financial liabilities	13,808,091	89,170	146	341	13,897,748
<b>Total financial liabilities</b>	<b>514,918,340</b>	<b>15,030,140</b>	<b>10,006</b>	<b>344,952</b>	<b>530,303,438</b>
<b>Net exposure</b>	<b>31,868,167</b>	<b>269,678</b>	<b>2,282</b>	<b>21,887</b>	<b>32,162,014</b>

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.3 Market risk *(Continued)*

##### Foreign currency risk *(Continued)*

The table below indicates the potential effect of a 5% appreciation or depreciation of RMB spot and forward exchange rates against all other currencies on net profit.

	Six months ended 30 June 2016 (Decrease)/ increase in Net Profit	Year ended 31 December 2015 (Decrease)/ increase in Net Profit
5% appreciation	(79,915)	(11,019)
5% depreciation	79,915	11,019

The impact on net profit arises from the effects of movement in RMB exchange rate on the net positions of foreign currency monetary assets and monetary liabilities. Changes in foreign currency exchange rate will not affect other comprehensive income.

The effect on net profit is calculated based on the assumption that the Group's net foreign currency exposure at the end of the reporting period remains unchanged. The Group mitigates its foreign currency risk through active management of its foreign currency exposures, based on the management expectation of future foreign currency exchange rate movements, and therefore the above sensitivity analysis may differ from the actual situation.

##### Interest rate risk

The interest rate risk of the Group arises from the mis-matches between contractual maturities or re-pricing of interest-generating assets and interest-bearing liabilities. The interest-generating assets and interest-bearing liabilities of the Group are mainly denominated in RMB. The PBoC establishes RMB benchmark interest rates which serve as references for commercial banks. The Group's interest rate risk management procedures are the same as those set out in the Group's consolidated financial statements for the year ended 31 December, 2015.

## Notes to Condensed Consolidated Financial Statements

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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.3 Market risk (Continued)

##### Interest rate risk (Continued)

The tables below summarize the contractual maturity or re-pricing date, whichever is earlier, of the Group's financial assets and financial liabilities.

	As at 30 June, 2016						Total
	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Non-interest bearing	
Cash and balances with central bank	62,349,833	-	-	-	-	1,666,676	64,016,509
Deposits with banks and other financial institutions	9,293,111	6,401,000	5,730,000	-	-	-	21,424,111
Placements with banks and other financial institutions	2,809,350	4,124,716	4,784,978	-	-	-	11,719,044
Financial assets held for trading	237,887	108,703	769,735	4,072,438	3,356,550	-	8,545,313
Financial assets held under resale agreements	35,738,677	3,195,056	80,000	300,000	-	-	39,313,733
Loans and advances to customers	12,217,068	18,377,304	93,200,538	70,574,245	-	-	194,369,155
Available-for-sale financial assets	6,537,042	6,272,331	5,696,866	6,112,954	1,876,231	259,099	26,754,523
Held-to-maturity investments	2,860,883	3,690,613	10,856,542	22,056,875	3,209,590	-	42,674,503
Investments classified as receivables	11,246,624	42,101,574	45,381,986	94,374,637	594,785	-	193,699,606
Other financial assets	-	-	-	-	-	3,335,242	3,335,242
<b>Total financial assets</b>	<b>143,290,475</b>	<b>84,271,297</b>	<b>166,500,645</b>	<b>197,491,149</b>	<b>9,037,156</b>	<b>5,261,017</b>	<b>605,851,739</b>
Borrowings from central bank	41,880	-	-	-	-	-	41,880
Deposits from banks and other financial institutions	52,043,924	43,893,758	13,565,931	500,000	-	-	110,003,613
Placements from banks	6,741,450	1,687,157	332,749	-	-	-	8,761,356
Financial assets sold under repurchase agreements	29,036,490	1,245,395	-	-	-	-	30,281,885
Due to customers	216,565,687	20,926,441	58,547,695	67,095,812	5,433,957	43,512	368,613,104
Debt securities issued	6,091,138	11,889,474	8,580,804	11,483,447	1,198,736	-	39,243,599
Other financial liabilities	-	-	-	-	-	10,118,982	10,118,982
<b>Total financial liabilities</b>	<b>310,520,569</b>	<b>79,642,225</b>	<b>81,027,179</b>	<b>79,079,259</b>	<b>6,632,693</b>	<b>10,162,494</b>	<b>567,064,419</b>
Interest rate gap	(167,230,094)	4,629,072	85,473,466	118,411,890	2,404,463	(4,901,477)	38,787,320



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### 43. FINANCIAL RISK MANAGEMENT (Continued)

#### 43.3 Market risk (Continued)

##### Interest rate risk (Continued)

	As at 31 December, 2015						Total
	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Non-interest bearing	
Cash and balances with central bank	60,471,311	-	-	-	-	1,635,901	62,107,212
Deposits with banks and other financial institutions	11,719,769	3,065,855	16,032,269	-	-	-	30,817,893
Placements with banks and other financial institutions	3,054,582	4,397,177	5,969,409	-	-	-	13,421,168
Financial assets held for trading	136,465	831,910	1,136,007	3,189,347	658,360	-	5,952,089
Financial assets held under resale agreements	38,817,507	19,588,306	11,122,553	800,000	-	-	70,328,366
Loans and advances to customers	10,479,699	24,945,487	79,876,502	64,269,222	-	-	179,570,910
Available-for-sale financial assets	3,167,215	4,379,983	3,372,314	5,418,122	1,267,780	258,999	17,864,413
Held-to-maturity investments	1,600,051	899,913	5,184,632	20,809,884	3,189,505	-	31,683,985
Investments classified as receivables	14,497,191	22,784,534	36,108,474	74,356,917	211,508	-	147,958,624
Other financial assets	-	-	-	-	-	2,760,792	2,760,792
<b>Total financial assets</b>	<b>143,943,790</b>	<b>80,893,165</b>	<b>158,802,160</b>	<b>168,843,492</b>	<b>5,327,153</b>	<b>4,655,692</b>	<b>562,465,452</b>
Borrowings from central bank	-	126,300	111,057	-	-	-	237,357
Deposits from banks and other financial institutions	51,957,906	68,859,054	27,415,695	500,000	-	-	148,732,655
Placements from banks	3,650,618	633,012	-	-	-	-	4,283,630
Financial assets sold under repurchase agreements	12,021,538	2,535,715	-	-	-	-	14,557,253
Due to customers	190,416,911	32,018,909	50,803,680	60,959,813	194,284	297,429	334,691,026
Debt securities issued	997,718	-	226,771	11,480,624	1,198,656	-	13,903,769
Other financial liabilities	-	-	-	-	-	13,897,748	13,897,748
<b>Total financial liabilities</b>	<b>259,044,691</b>	<b>104,172,990</b>	<b>78,557,203</b>	<b>72,940,437</b>	<b>1,392,940</b>	<b>14,195,177</b>	<b>530,303,438</b>
<b>Interest rate gap</b>	<b>(115,100,901)</b>	<b>(23,279,825)</b>	<b>80,244,957</b>	<b>95,903,055</b>	<b>3,934,213</b>	<b>(9,539,485)</b>	<b>32,162,014</b>

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.3 Market risk *(Continued)*

##### Interest rate risk *(Continued)*

The following table illustrates the potential impact of a parallel upward or downward shift of 100 basis points in RMB's yield curve on the net interest income and other comprehensive income, based on the Group's position of interest-generating assets and interest-bearing liabilities at the end of the period.

	Six months ended 30 June 2016		Year ended 31 December 2015	
	Net interest income	Other comprehensive income	Net interest income	Other comprehensive income
+100 basis points	195,677	(443,998)	472,354	(310,948)
- 100 basis points	(195,677)	475,852	(472,354)	328,725

The sensitivity analysis on net interest income is carried out based on reasonably possible changes in interest rates in the coming year with the assumption that the structure of financial assets and financial liabilities held at the end of the period remains unchanged.

The sensitivity analysis on other comprehensive income is the effect on changes of fixed rate available-for-sale financial assets at the end of the period after adjusting for reasonably possible changes in interest rates.

#### 43.4 Operational risk

Operational risk refers to the risk arising from inadequate or failed internal control procedures, personnel and information technology systems, or external events. The primary operational risks the Group faces include internal and external frauds, worksite safety failures, business interruptions and failure in the information technology system. The Group's operational risk management procedures are the same as those set out in the Group's consolidated financial statements for the year ended 31 December, 2015.

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.5 Capital management

The Group's objectives on capital management are the same as those set out in the Group's consolidated financial statements for the year ended 31 December, 2015.

For non-systematically important banks, CBRC requires corresponding minimum core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of 7.50%, 8.50% and 10.50%, respectively. The CBRC requires commercial banks to meet these requirements by the end of 2018 in accordance with the Regulation Governing the Capital of Commercial Banks (Provisional) (「商業銀行資本管理辦法(試行)」).

	As at 30 June 2016	As at 31 December 2015
Core tier-one capital adequacy ratio	9.58%	9.33%
Tier-one capital adequacy ratio	9.58%	9.33%
Capital adequacy ratio	12.17%	12.23%
Components of capital base		
Core tier-one capital:		
Share capital	6,070,552	5,126,048
Qualifying portion of capital reserve	10,794,495	6,156,784
Surplus reserve and general reserve	9,713,643	8,382,617
Retained earnings	13,527,001	13,358,202
Qualifying portion of non-controlling interests	55,614	46,554
Total core tier-one capital	40,161,305	33,070,205
Deductions:		
Fully deductible items	(1,180,187)	(52,330)
Net core tier-one capital	38,981,118	33,017,875

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### 43. FINANCIAL RISK MANAGEMENT *(Continued)*

#### 43.5 Capital management *(Continued)*

	As at 30 June 2016	As at 31 December 2015
Other tier-one capital:		
Non-controlling interests	7,415	6,207
Net tier-one capital	38,988,533	33,024,082
Tier-two capital		
Qualifying portion of tier-two capital instruments issued	7,700,000	7,700,000
Surplus provision for loan impairment	2,848,738	2,552,470
Qualifying portion of non-controlling interests	14,830	11,446
Net capital base	49,552,101	43,287,998
Risk-weighted assets		
Credit risk-weighted assets	385,581,890	333,923,910
Market risk-weighted assets	2,845,794	1,397,544
Operational risk-weighted assets	18,628,719	18,628,719
Total	407,056,403	353,950,173

The risk-weighted assets of on-balance sheet exposures are measured using different risk weights, which are determined according to the credit, market and other risks associated with each asset and counterparty, taking into account any eligible collateral or guarantee. Similar calculation is adopted for off-balance sheet exposures, with adjustments made to reflect the more contingent nature of any potential loss. Market risk-weighted assets are calculated using the standardized approach. Basic indicator approach is used to calculate the risk-weighted assets of operational risk.

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### 44. FAIR VALUE OF FINANCIAL INSTRUMENTS

Certain financial assets and financial liabilities of the Group are measured at fair value at the end of the reporting period. Fair value measurements are categorized into level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements is observable and the significance of the inputs to the fair value measurement in its entirety, which is described below:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available such as the market price of listed equity securities on exchanges. Where level 1 fair value measurements are not available, the fair value of financial assets and financial liabilities are determined in accordance with generally accepted pricing models, including discounted cash flow analysis, using prices from observable current market transactions for similar instruments to the extent available.

The main valuation technique used by the Group is discounted cash flow model for financial instruments. The main inputs used in discounted cash flow model include recent transaction prices, interest rates, own credit spread and counterparty credit spreads, as appropriate. If these parameters used in the model are substantively based on observable market data and/or obtainable from active open market, the instruments are classified as level 2.

The following tables give the information about how the fair values of these financial assets and financial liabilities are categorized and determined, in particular, the valuation technique(s) and input(s) used.

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### 44. FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

#### Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis

	As at 30 June, 2016			Total
	Level 1	Level 2	Level 3	
Financial assets held for trading				
Government bonds	–	1,297,592	–	1,297,592
Financial institution bonds	–	5,382,806	–	5,382,806
Corporate bonds	–	1,864,915	–	1,864,915
Subtotal	–	8,545,313	–	8,545,313
Available-for-sale financial assets				
Government bonds	–	3,596,948	–	3,596,948
Financial institution bonds	–	22,353,511	–	22,353,511
Corporate bonds	–	544,965	–	544,965
Funds	–	200,499	–	200,499
Subtotal	–	26,695,923	–	26,695,923
Total	–	35,241,236	–	35,241,236

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 44. FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

#### Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis *(Continued)*

	As at 31 December, 2015			Total
	Level 1	Level 2	Level 3	
Financial assets held for trading				
Government bonds	–	1,988,496	–	1,988,496
Financial institution bonds	–	2,192,682	–	2,192,682
Corporate bonds	–	1,770,911	–	1,770,911
Subtotal	–	5,952,089	–	5,952,089
Available-for-sale financial assets				
Government bonds	–	2,932,583	–	2,932,583
Financial institution bonds	–	14,110,697	–	14,110,697
Corporate bonds	–	562,134	–	562,134
Funds	–	200,399	–	200,399
Subtotal	–	17,805,813	–	17,805,813
Total	–	23,757,902	–	23,757,902

There were no significant transfers between level 1, level 2 and level 3 during the period/year.

Note: Debt securities traded on China Interbank Bond Market are classified into level 2. Their fair values are provided by China Central Depository & Clearing Co., Ltd. and determined by using discounted cash flow method. Future cash flows are estimated based on contractual amounts, and then discounted at rates that reflect the credit risk of the issuers.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 44. FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

#### Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis

	As at 30 June, 2016		As at 31 December, 2015	
	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial assets</b>				
Financial assets held under resale agreements	39,313,733	39,287,597	70,328,366	70,340,884
Loans and advances to customers	194,369,155	202,111,448	179,570,910	186,964,774
Held-to-maturity investments	42,674,503	43,209,197	31,683,985	32,376,444
Investments classified as receivables	193,699,606	194,281,380	147,958,624	149,216,847
<b>Total</b>	<b>470,056,997</b>	<b>478,889,622</b>	<b>429,541,885</b>	<b>438,898,949</b>
<b>Financial liabilities</b>				
Deposits from banks and other financial institutions	110,003,613	109,995,064	148,732,655	148,724,106
Due to customers	368,613,104	368,778,233	334,691,026	337,194,265
Debt securities issued	39,243,599	39,309,343	13,903,769	14,242,528
<b>Total</b>	<b>517,860,316</b>	<b>518,082,640</b>	<b>497,327,450</b>	<b>500,160,899</b>



## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016  
(Amounts in thousands of Renminbi, unless otherwise stated)

### 44. FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

#### Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis (Continued)

The following table gives the information about how the fair values of these financial assets and financial liabilities are determined, in particular, the valuation technique(s) and input(s) used.

Financial assets/ financial liabilities	Fair value at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at 30 June, 2016	As at 31 December, 2015		
Financial assets held under resale agreements	39,287,597	70,340,884	Level 3	Discounted cash flows. Future cash flows are estimated based on contractual amounts, discounted at rates that reflect the credit risk of various counterparties.
Loans and advances to customers	202,111,448	186,964,774	Level 3	Discounted cash flows. Future cash flows are estimated base on contractual amounts and discounted at rates using the yield curve with reference to the PBoC benchmark interest rates and credit spread for specific borrowers.
Held-to-maturity investments	43,209,197	32,376,444	Level 2	See note above.
Investments classified as receivables	194,281,380	149,216,847	Level 3	Discounted cash flows. Future cash flows are estimated based on contractual amounts, discounted at rates that reflect the credit risk of various counterparties.
Deposits from banks and other financial institutions	109,995,064	148,724,106	Level 3	Discounted cash flows. Future cash flows are estimated based on contractual amounts and discounted at a rate with reference to the interest rate for each contract.
Due to customers	368,778,233	337,194,265	Level 3	Discounted cash flows. Future cash flows are estimated based on contractual amounts and discounted at rates with reference to the PBoC benchmark interest rates for deposits of similar remaining maturities.
Debt securities issued	39,309,343	14,242,528	Level 2	See note above.

There were no significant transfers between Level 1, Level 2 and Level 3 during the period/year.

## Notes to Condensed Consolidated Financial Statements

For the six months ended 30 June 2016

(Amounts in thousands of Renminbi, unless otherwise stated)

### 44. FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

#### **Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis** *(Continued)*

Other financial assets and financial liabilities including balances with central bank, deposits and placements with banks and other financial institutions, borrowing from central bank, placements from banks and financial assets sold under repurchase agreements mostly have terms within one year. Their carrying values approximate their fair values.

### 45. APPROVAL OF THE FINANCIAL STATEMENTS

These condensed consolidated financial statements were approved by the Board of Directors of the Bank on 30 August, 2016.

## Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

In accordance with the Hong Kong Listing Rules and Banking (Disclosure) Rules, the Group discloses the unaudited supplementary financial information as follows:

### LIQUIDITY COVERAGE RATIOS AND LEVERAGE RATIO

(Expressed in percentage)

#### (1) Liquidity ratios

	As at June 30, 2016	As at December 31, 2015
RMB current assets to RMB current liabilities	40.4%	42.0%
Foreign currency current assets to foreign currency current liabilities	13.7%	322.3%
	Average for the six months ended June 30, 2016	2015
RMB current assets to RMB current liabilities	37.6%	36.9%
Foreign currency current assets to foreign currency current liabilities	335.1%	158.9%

#### (2) Leverage ratio

(Expressed in percentage)

	As at June 30, 2016	As at December 31, 2015
Leverage ratio	5.84%	5.23%

Pursuant to the Leverage Ratio Management of Commercial Bank (Amended) issued by the CBRC, effective from April 2015, a minimum leverage ratio of 4% is required.

The above liquidity ratios and leverage ratios are calculated in accordance with the formula promulgated by CBRC.

## Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

### CURRENCY CONCENTRATIONS

	US Dollars	Equivalent in Renminbi		Total
		Hong Kong Dollars	Others	
As at June 30, 2016				
Spot assets	13,965,723	777,258	246,423	14,989,404
Spot liabilities	(12,605,299)	(14,869)	(238,157)	(12,858,325)
Net position	1,360,424	762,389	8,266	2,131,079
As at December 31, 2015				
Spot assets	15,299,818	12,288	366,839	15,678,945
Spot liabilities	(15,030,140)	(10,006)	(344,952)	(15,385,098)
Net position	269,678	2,282	21,887	293,847

The above information is computed in accordance with the provisions of the CBRC. The Group has no structural position as at the end of each reporting period.

## Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

### INTERNATIONAL CLAIMS

The Group is principally engaged in business operations within mainland China, and regards all claims on third parties outside mainland China as cross-border claims.

Cross-border claims mainly include balances with banks.

Cross-border claims have been disclosed by different countries or geographical areas. A country or geographical area is reported where it constitutes 10% or more of the aggregate amount of cross-border claims, after taking into account any risk transfers. Risk transfer is only made if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country.

	As at June 30, 2016	As at December 31, 2015
Deposits with banks		
Asia Pacific excluding mainland China	776,544	26,484
– of which attributed to Hong Kong	767,985	17,589
Europe	4,276	20,383
North America	1,783,686	586,899
Total	2,564,506	633,766

## Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

### OVERDUE ASSETS

Loans and advances to customers which have been overdue are set out as follows:

	As at June 30, 2016	As at December 31, 2015
Below 3 months (inclusive)	6,000,675	3,398,745
Between 3 and 6 months (inclusive)	746,010	321,949
Between 6 and 12 months (inclusive)	483,943	547,715
Over 12 months	1,730,644	1,594,715
<b>Total</b>	<b>8,961,272</b>	<b>5,863,124</b>
As a percentage of gross loans and advances to customers		
Below 3 months (inclusive)	3.00%	1.84%
Between 3 and 6 months (inclusive)	0.37%	0.17%
Between 6 and 12 months (inclusive)	0.24%	0.30%
Over 12 months	0.87%	0.86%
<b>Total</b>	<b>4.48%</b>	<b>3.17%</b>

Loans and advances with a specific repayment date are classified as overdue when the principal or interest is overdue.

## Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

### OVERDUE ASSETS *(Continued)*

Investments classified as receivables which have been overdue are set out as follows:

	As at June 30, 2016	As at December 31, 2015
Below 3 months (inclusive)	100,000	–
Between 3 and 6 months (inclusive)	–	–
Between 6 and 12 months (inclusive)	–	–
Over 12 months	36,363	36,363
<b>Total</b>	<b>136,363</b>	<b>36,363</b>
As a percentage of gross investments classified as receivables		
Below 3 months (inclusive)	0.05%	–
Between 3 and 6 months (inclusive)	–	–
Between 6 and 12 months (inclusive)	–	–
Over 12 months	0.02%	0.02%
<b>Total</b>	<b>0.07%</b>	<b>0.02%</b>

Investments classified as receivables with a specific repayment date are classified as overdue when the principal or interest is overdue.

### Exposures to Mainland China non-bank entities

	As at June 30, 2016	As at December 31, 2015
On-balance sheet exposure	194,369,155	179,570,910
Off-balance sheet exposure	66,894,566	77,147,109
Individually assessed allowance for impairment losses	1,494,481	1,482,190

## List of Branches

### LIST OF BRANCHES

As June 30, 2016, details of the branches of the Bank are set out as below:

No.	Name of Branches	Address	Postcode
1.	Bank of Tianjin, Beijing Branch	Xuanwumen Building, No. 73, Dongheyuan Hutong, Xuanwu District, Beijing	100052
2.	Bank of Tianjin, Binhai Branch	E2ABC, No. 20, Plaza East Road, Binhai Finance Street, the Third Street, Economic and Technology Development District, Tianjin	300457
3.	Bank of Tianjin, Chengdu Branch	No. 10, Binjiang West Road, Jinjiang District, Chengdu, Sichuan	610021
4.	Bank of Tianjin, Jinan Branch	1-109, Building 2 & 5, Area 1 Sanjianruifuyuan, No. 20999, Jingshi Road, Shizhong District, Jinan	250001
5.	Bank of Tianjin, Shanghai Branch	No. 110, Hankou Road, Huangpu District, Shanghai	200002
6.	Bank of Tianjin, Shijiazhuang Branch	No. 49, Yuhua East Road, Qiaoxi District, Shijiazhuang, Hebei Province	050000
7.	Bank of Tianjin, Tangshan Branch	No. 99, Xinhua West Road, Lubei District, Tangshan, Hebei	063000
8.	Bank of Tianjin, Tianjin Free-Trade Zone branch	Building 2, Finance Center, No. 158, West 3rd Road, Tianjin Airport Logistics Processing Zone	300308
9.	Bank of Tianjin, Baoding Branch	No. 3108, Fuxing Middle Road, Baoding, Hebei Province	071000
10.	Bank of Tianjin, Dongying branch	No. 55, Fuqian Street, Dongying District, Dongying	257000
11.	Bank of Tianjin, Taian branch	No. 269, Dongyue Street, Taian, Shandong	271000
12.	Bank of Tianjin, Luzhou Branch	Shop 1, Sector B, 1/F and Shop 1, Sector B, 5/F at 2 Chunjingxia Road, Jiangyang District, Luzhou, Sichuan Province	646000
13.	Bank of Tianjin, Yantai Branch	No. 16 Hengshan Road, Economic and Technological Development District, Yantai, Shandong Province	264006



## List of Branches

No.	Name of Branches	Address	Postcode
14.	Bank of Tianjin, First Central Branch	Kangning Building, Junction of Xikang Road and Hanyang Road, Heping District, Tianjin	300070
15.	Bank of Tianjin, Second Central Branch	Zhonghao International Automobile Building, No. 62, Longchang Road, Hexi District, Tianjin	300201
16.	Bank of Tianjin, Third Central Branch	Area A2, Shengxinyuan, Nanmenwai Street, Nankai District, Tianjin	300100
17.	Bank of Tianjin, Fourth Central Branch	Ground Floor, 1-3/F, Fujian Building, Huaxing Road, Hedong District, Tianjin	300011
18.	Bank of Tianjin, Fifth Central Branch	Ground Floor, Hongji Garden, Shizilin Street, Hebei District, Tianjin	300143
19.	Bank of Tianjin, Sixth Central Branch	Ground Floor, Xinhua Building, Junction of Xinhua Road and Baoding Road, Heping District, Tianjin	300040
20.	Bank of Tianjin, Sales Department	No. 15, Youyi Road, Hexi District, Tianjin	300201
21.	Bank of Tianjin, Bada Road sub-branch	No. 23, Minzu Road, Hebei District, Tianjin	300010
22.	Bank of Tianjin, Baodi sub-branch	No. 52, Nancheng Road, Baodi District, Tianjin	301800
23.	Bank of Tianjin, Baoli sub-branch	Block B, No. 18, Guizhou Road, Heping District, Tianjin	300051
24.	Bank of Tianjin, Beichen sub-branch	1185, 1186, 1187, 2170, 3180, Building 1-3, Changying Commercial Plaza, northwest side at the Junction of Jingjin Road and Longzhou Road, Beichen District, Tianjin	300400
25.	Bank of Tianjin, Changkang sub-branch	Extension No. 18, No. 628, Changjiang Road, Nankai District, Tianjin	300111
26.	Bank of Tianjin, Chentang Park sub-branch	106 Chentang Science and Technology Business Service Center, No. 20, Dongting Road, Hexi District, Tianjin	300220
27.	Bank of Tianjin, Donghai sub-branch	No. 33, Huanhu Middle Road, Hexi District, Tianjin	300060

## List of Branches

No.	Name of Branches	Address	Postcode
28.	Bank of Tianjin, Donglian sub-branch	Tianshan Road, Wanxin Village, Hedong District, Tianjin	300162
29.	Bank of Tianjin, Dongxin sub-branch	Extension No. 1, No. 2, No. 40, Jintang Road, Hedong District, Tianjin	300182
30.	Bank of Tianjin, Dongyin sub-branch	Extension No. 3, No. 80, Jintang Road, Hedong District, Tianjin	300170
31.	Bank of Tianjin, Guanyinhao sub-branch	No. 5, Dongma Road, Nankai District, Tianjin	300090
32.	Bank of Tianjin, Hedong sub-branch	101 & 102, Yitingyuan, Liuwei Road, Hedong District, Tianjin	300012
33.	Bank of Tianjin, Hongqiao sub-branch	No. 187, Qinjian Road, Hongqiao District, Tianjin	300130
34.	Bank of Tianjin, Hongxin sub-branch	No. 84, Xiqing Road, Hongqiao District, Tianjin	300122
35.	Bank of Tianjin, Hongyin sub-branch	Room 101, Gate 61, Xiangju Apartment, Guangrong Road, Hongqiao District, Tianjin	300130
36.	Bank of Tianjin, Hongtong sub-branch	No. 75, Yingkou Road, Heping District, Tianjin	300040
37.	Bank of Tianjin, Huafeng sub-branch	No. 74, Jianshe Road, Heping District, Tianjin	300040
38.	Bank of Tianjin, Huiyuan sub-branch	South Ground Floor, Building 1, Huaxiafuyu Plaza, Jiefang South Road, Hexi District, Tianjin	300202
39.	Bank of Tianjin, Jixian County sub-branch	8-102, Qixing Garden, West of Guangming Road North, Jixian County, Tianjin	301900
40.	Bank of Tianjin, Jianye sub-branch	No. 33, Qixiangtai Road, Heping District, Tianjin	300070
41.	Bank of Tianjin, Jinhe sub-branch	No. 676, Dagu South Road, Hexi District, Tianjin	300200
42.	Bank of Tianjin, Jinhui sub-branch	No. 248, Baidi Road, Nankai District, Tianjin	300192
43.	Bank of Tianjin, Jinshan sub-branch	102-103, No. 1289, Nanma Road, Nankai District, Tianjin	300100
44.	Bank of Tianjin, Jinsheng sub-branch	No. 32, Xinxing Road, Heping District, Tianjin	300070

## List of Branches

No.	Name of Branches	Address	Postcode
45.	Bank of Tianjin, Jincui sub-branch	Donglou Bridge, Dagu South Road, Hexi District, Tianjin	300200
46.	Bank of Tianjin, Jincheng sub-branch	Ground Floor, Fangjingmingju, Junction of Jinzhonghe Street and Zengchan Road, Hebei District, Tianjin	300150
47.	Bank of Tianjin, Jingong sub-branch	No. 72, Jiefang North Road, Heping District, Tianjin	300041
48.	Bank of Tianjin, Jinhua sub-branch	Extension No. 14, No. 16, Heiniucheng Road, Hexi District, Tianjin	300210
49.	Bank of Tianjin, Jinxi sub-branch	No. 28, Xiamen Road, Hexi District, Tianjin	300203
50.	Bank of Tianjin, Jinghai sub-branch	105 & 106, Building 7, Jinxiujiayuan (location of original Jinghai County Party Committee), Jinghai County, Tianjin	301600
51.	Bank of Tianjin, Kaifeng sub-branch	No. 11, Nanma Road, Heping District, Tianjin	300022
52.	Bank of Tianjin, Keji sub-branch	No. 6, Meiyuan Road, Huayuan Industrial Park, Nankai District, Tianjin	300384
53.	Bank of Tianjin, Laolian sub-branch	No. 87 & 89, Nanjing Road, Building 1 & 2, Junlong Plaza, Heping District, Tianjin	300042
54.	Bank of Tianjin, Rongcheng sub-branch	No. 75, Heiniucheng Road, Hexi District, Tianjin	300061
55.	Bank of Tianjin, Rongsheng sub-branch	No. 179 & 181, Chengdu Road, Heping District, Tianjin	300070
56.	Bank of Tianjin, Rongyuan sub-branch	No. 467, Huanghe Road, Nankai District, Tianjin	300110
57.	Bank of Tianjin, Ruide sub-branch	Ground Floor, Taidayuan, No. 68, Jiulong Road, Hexi District, Tianjin	300204
58.	Bank of Tianjin, Shaoxing Road sub-branch	No. 5, Youyi Road, Hexi District, Tianjin	300201
59.	Bank of Tianjin, Shiye sub-branch	No. 157, Dagu North Road, Heping District, Tianjin	300040
60.	Bank of Tianjin, Tianhe sub-branch	Junction of Jieyuan Road and Dafeng Road, Hongqiao District, Tianjin	300121

## List of Branches

No.	Name of Branches	Address	Postcode
61.	Bank of Tianjin, Tianma sub-branch	No. 24, Pingshan Road, Hexi District, Tianjin	300074
62.	Bank of Tianjin, Wanhua sub-branch	No. 148, Yingshui Road, Huayuan Industrial Park, New Industrial Park, Tianjin	300384
63.	Bank of Tianjin, Wuqing sub-branch	No. 143, Quanwang Road, Wuqing District, Tianjin	301799
64.	Bank of Tianjin, Xilian sub-branch	Ground Floor, Tianjin Library, Tianjin Culture Center, Pingjiang Road, Hexi District, Tianjin	300201
65.	Bank of Tianjin, Xiqing sub-branch	Junction of Guangming Road and Xinhua Road, Yangliuqing, Xiqing District, Tianjin	300380
66.	Bank of Tianjin, Xiangsheng sub-branch	Ground Floor, Block B, Building 5, Changshou Apartment, Rongye Street, Heping District, Tianjin	300021
67.	Bank of Tianjin, Xietong sub-branch	No. 10, Nanjing Road, Hexi District, Tianjin	300042
68.	Bank of Tianjin, Xinyuan sub-branch	No. 23, Changjiang Road, Nankai District, Tianjin	300190
69.	Bank of Tianjin, Xingbei sub-branch	Ground Floor, Building 1, Huiyingli Community, No. 10, Zengchan Road, Hebei District, Tianjin	300250
70.	Bank of Tianjin, Xingke sub-branch	No. 200, Anshan West Road, 1895 Tianjin University Architecture and Creation Building, Nankai District, Tianjin	300073
71.	Bank of Tianjin, Xingnan sub-branch	No. 14, 16 & 18, Huaianhuan Road, Nankai District, Tianjin	300193
72.	Bank of Tianjin, Yinlian sub-branch	No. 26 & 28, Shuangshui Road, Hexi District, Tianjin	300222
73.	Bank of Tianjin, Yinshan sub-branch	Ground Floor, Xingtai Apartment, No. 66, Nanfeng Road, Nankai District, Tianjin	300192
74.	Bank of Tianjin, Zhenbei sub-branch	Building 2, Shuyuanli, Zhongshan North Road, Hebei District, Tianjin	300241

## List of Branches

No.	Name of Branches	Address	Postcode
75.	Bank of Tianjin, Zhongbei sub-branch	1-2/F, Ground Floor, Building 2, Yuyang Apartment, Junction of Zhongshan Road and Yuewei Road, Hebei District, Tianjin	300140
76.	Bank of Tianjin, Binhai Hi-tech Zone sub-branch	No. 188, Rixin Road, Binhai Science Park, Binhai Hi-tech Zone, No. 13888, Jinhan Road, Tianjin	300301
77.	Bank of Tianjin, Dagang sub-branch	No. 75, Yingbin Street, Dagang District, Tianjin	300270
78.	Bank of Tianjin, Dongli sub-branch	No. 77, Yuejin Road, Dongli District, Tianjin	300300
79.	Bank of Tianjin, Haibin sub-branch	No. 2048, Shanghai Road, Tanggu District, Tianjin	300450
80.	Bank of Tianjin, Hangu sub-branch	No. 77, Xinkai Middle Road, Hangu, Binhai New Area, Tianjin	300480
81.	Bank of Tianjin, Hangzhou Road sub-branch	No. 8, Zhongxin North Road, Tanggu District, Tianjin	300451
82.	Bank of Tianjin, Jinnan sub-branch	No. 1, Ground Floor, Building 2, Jingming Garden, east side of Jingu Road and north side of Xianshuigu Hospital, Xianshuigu Town, Jinnan District, Tianjin	300350
83.	Bank of Tianjin, Development Area sub-branch	No. 76, Dongting Road, Economic Development Zone, Tianjin	300457
84.	Bank of Tianjin, Ninghe sub-branch	No. 66, Guangming Road, Lutai Town, Ninghe County, Tianjin	301500
85.	Bank of Tianjin, Tanggu sub-branch	No. 289, 295 & 301, Yingkou Road, Tanggu District, Tianjin	300450
86.	Bank of Tianjin, Tianbao sub-branch	Room 101 & 201, Block B, No. 27, the Second Street, Economic and Technology Development District, Tianjin	300457
87.	Bank of Tianjin, Sino-Singapore Eco-city sub-branch	2-1-101 & 201, Tianhexinlehui, No. 276, Hexu Road, Sino-Singapore Tianjin Eco-city, Binhai New Area, Tianjin	300467
88.	Bank of Tianjin, Dongjiang Port sub-branch	B1024 & B1025, 1/F, Joint Inspection Service Center, Meizhou Road, Tianjin Free-Trade Zone (Dongjiang Free Trade Port Zone)	300456

## List of Branches

No.	Name of Branches	Address	Postcode
89.	Bank of Tianjin, Beijing Chaowai sub-branch	No. 0185, Ground Floor & No. 1133 Office, Chaowai SOHO, B6 Chaowai Street, Chaoyang District, Beijing	100020
90.	Bank of Tianjin, Beijing Daxing sub-branch	North Side, 3-2, No. 32 & 2/F, 3-3, No. 32, Xingye Avenue (Section 3), Daxing District, Beijing	102699
91.	Bank of Tianjin, Beijing Dongcheng sub-branch	Ground Floor, No. 8, Chaoyangmennei Street, Dongcheng District, Beijing	100010
92.	Bank of Tianjin, Beijing Dongzhimen sub-branch	101, 1/F & 201, 2/F, Building 1, No. 46, Dongzhimenwai Street, Dongcheng District, Beijing	100027
93.	Bank of Tianjin, Beijing Fangshan sub-branch	101, 1/F & 201, 2/F, south side of Building 1 & 2, Zhengtongxili Community, Liangxiang Region, Fangshan District, Beijing	102488
94.	Bank of Tianjin, Beijing Fengtai sub-branch	Building 15, Area 3, No. 188, Nansihuan West Road, Fengtai District, Beijing	100070
95.	Bank of Tianjin, Beijing Guangqumen sub-branch	101-02, 1/F, Floor 3, Guangqujiayuan, Dongcheng District, Beijing	100022
96.	Bank of Tianjin, Beijing Hangtianqiao sub-branch	North side of 1-2, 1/F and 2-5010 & 2-5011, 5/F, No. 100, Xisanhuan North Road, Haidian District, Beijing	100037
97.	Bank of Tianjin, Beijing Finance Street sub-branch	Building A33, Erlong Road, Xicheng District, Beijing	100032
98.	Bank of Tianjin, Beijing Sanyuanqiao sub-branch	Ground Floor, No. 101, 1/F and Office, No. 601, 6/F, Block A, Shenyuan Center, No. B2, East Sanhuan North Road, Chaoyang District, Beijing	100027
99.	Bank of Tianjin, Beijing Tongzhou sub-branch	East Side, 1/F, 8-1-3, No. 61 & North Side, 8-1-9, 2/F, No. 59, Xinhua West Road, Tongzhou District, Beijing	101199
100.	Bank of Tianjin, Beijing Xizhimen sub-branch	No. 52, North Street, Xizhimen, Haidian District, Beijing	100082

## List of Branches

No.	Name of Branches	Address	Postcode
101.	Bank of Tianjin, Beijing Xinxingqiao sub-branch	Ground Floor, No. 21 and Office, 10/F, Fuxing Road, Haidian District, Beijing	100036
102.	Bank of Tianjin, Beijing Zhongguancun sub-branch	Ground Floor, 1-E & 1-F, Yuanzhongyuelai, No. 15, Haidian Middle Street, Haidian District, Beijing	100080
103.	Bank of Tianjin, Shanghai Changning sub-branch	Part of west side of 1/F, No. 2111, Yanan West Road, Changning District, Shanghai	200051
104.	Bank of Tianjin, Shanghai Fushan sub-branch	Room 1A, 1/F, No. 450, Fushan Road, Pudong New Area, Shanghai	200122
105.	Bank of Tianjin, Shanghai Hongkou sub-branch	Room 101, No. 843, Room 102, No. 845-847 & Room 103-104, No. 851, Room 604-606, No. 1, Lane 839, Dalian Road, Hongkou District, Shanghai	200086
106.	Bank of Tianjin, Shanghai Jing'an sub-branch	Street Front Shop, 1-2/F, No. 1056, Changde Road, Jing'an District, Shanghai	200040
107.	Bank of Tianjin, Shanghai Luwan sub-branch	Room 101, 102, 103, 1/F & Room 201-207, 2/F, Building 1, No. 622, Shunchang Road, Huangpu District, Shanghai	200025
108.	Bank of Tianjin, Shanghai Lujiazui sub-branch	Room 101 & 1701, No. 1, Pudong Avenue, Pudong New Area, Shanghai	200120
109.	Bank of Tianjin, Shanghai Minxing sub-branch	1/F, No. 1058, Caobao Road, Minxing District, Shanghai	201101
110.	Bank of Tianjin, Shanghai Putuo sub-branch	1 & 2/F, No. 108, Guangxin Road, Putuo District, Shanghai	200061
111.	Bank of Tianjin, Shanghai Xuhui sub-branch	1 & 3/F, No. 2119, Xietu Road, Xuhui District, Shanghai	200032
112.	Bank of Tianjin, Shanghai Zhabei sub-branch	Unit 01, 1/F, Henghui International Building, No. 556, 558 & 560, Hengfeng Road and Unit 02, 5/F, Henghui International Building, No. 568, Hengfeng Road, Zhabei District, Shanghai	200072

## List of Branches

No.	Name of Branches	Address	Postcode
113.	Bank of Tianjin, Tangshan Caofeidian sub-branch	No. 198 & 200, Jianshe Avenue, Caofeidian District, Tangshan, Hebei	063299
114.	Bank of Tianjin, Tangshan Fengnan sub-branch	No. 82, 84 & 86, Jiaoyu Street, Fengnan District, Tangshan, Hebei	063300
115.	Bank of Tianjin, Tangshan Fenghuangxincheng sub-branch	No. 131 & 133, Xingyuan Road, Lubei District, Tangshan, Hebei	063000
116.	Bank of Tianjin, Tangshan Hi-tech District sub-branch	No. 110, Jianshe North Road, Hi-tech Development Zone, Tangshan, Hebei	063020
117.	Bank of Tianjin, Tangshan Square sub-branch	No. 38, Wenhua Road, Lubei District, Tangshan, Hebei	063099
118.	Bank of Tianjin, Tangshan Leting sub-branch	No. 8, Dazhao Road, Leting County, Tangshan, Hebei	063600
119.	Bank of Tianjin, Tangshan Lunan sub-branch	No. 7, Weiguo Road, Lunan District, Tangshan, Hebei	063000
120.	Bank of Tianjin, Tangshan Qianan sub-branch	103, Building 1, Junfuyuan, Huiquan Street, Qianan, Hebei	064400
121.	Bank of Tianjin, Tangshan Xinhua sub-branch	No. 517, Yuhua West Road, Lubei District, Tangshan, Hebei	063000
122.	Bank of Tianjin, Tangshan Zunhua sub-branch	No. 1 & 2, Ground Floor, Kaiyuanjiezu, Wenbai Road, Zunhua, Hebei	064200
123.	Bank of Tianjin, Jinan Changqing Sub-branch	No. S1-A14, 2345 Ziwei Road, Science and Technology Park, College Town, Changqing District, Jinan	250399
124.	Bank of Tianjin, Jinan Hi-tech District sub-branch	No. 5006, Aoti Middle Road, Hi-tech District, Jinan	250101



## List of Branches

No.	Name of Branches	Address	Postcode
125.	Bank of Tianjin, Jinan Huaiyin sub-branch	Building 1 & 2, east side, Ground Floor, Shunchengyuan Community, No. 24916, Jingshi Road, Huaiyin District, Jinan	250022
126.	Bank of Tianjin, Jinan Licheng sub-branch	Building 27, No. 47, Huayuan Road, Licheng District, Jinan	250199
127.	Bank of Tianjin, Jinan Lixia sub-branch	Yanjie Building, No. 14958, Courtyard 14966, Jingshi Road, Jinan	250014
128.	Bank of Tianjin, Jinan Quancheng sub-branch	Jiefangge Business Center, No. 187, Heihuquan North Road, Lixia District, Jinan	250001
129.	Bank of Tianjin, Jinan Shizhong sub-branch	3F, No. 2666, Shop B2-002, No. 2688, Erhuannan Road, Shizhong District, Jinan City	250022
130.	Bank of Tianjin, Jinan Tianqiao sub-branch	No. 965, 975 & 985, Minghu West Road, Jinan	250000
131.	Bank of Tianjin, Small and Micro Enterprises sub-branches, Jinan Gaishi Logistics	No. 1, Business Building, East of Gaishi Group, No. 777, Erhuanbei Road, Licheng District, Jinan City	250100
132.	Bank of Tianjin, Small and Micro Enterprises sub-branches, Headquarters of Jinan Times	Room 106, Building 2, D District, Phase 3, Headquarters of Jinan Times Base, No. 15, Lanxiang Road, Tianqiao District, Jinan City	250032
133.	Bank of Tianjin, Dongying Xicheng sub-branches	Jindu Tower, No. 680-1, Yellow River Road, Dongying District, Dongying City	257061
134.	Bank of Tianjin, Chengdu Jingjiang sub-branch	No. 560, 562, 566 & 568, Tongying Street, Jinjiang District, Chengdu, Sichuan	610066
135.	Bank of Tianjin, Chengdu Qingyang sub-branch	No. 53 & Attachment No. 1-2, No. 53, Jinyang Road, Qingyang District, Chengdu, Sichuan	610072
136.	Bank of Tianjin, Chengdu Renbei sub-branch	No. 1-3, 6-13 & 15, 1/F, Building 1, No. 1, Section 3, Renmin Middle Road, Qingyang District, Chengdu, Sichuan	610014

## List of Branches

No.	Name of Branches	Address	Postcode
137.	Bank of Tianjin, Chengdu Tianfu sub-branch	No. 5, 1/F & No. 6, 2/F, Block B, New Hope International, No. 69, Tianfu 3rd Street, Hi-tech District, Chengdu, Sichuan	610041
138.	Bank of Tianjin, Chengdu Wuhou sub-branch	No. 1, 1/F, Building 1, No. 518, Lidu Road, Wuhou District, Chengdu, Sichuan	610047
139.	Bank of Tianjin, Anshan West Road sub-branch	No. 5, Pinghu Road, Nankai District, Tianjin	300193
140.	Bank of Tianjin, Bawei Road sub-branch	Ground Floor, No. 5-6, 1/F, Building 4, Bawei Road, Hedong District, Tianjin	300171
141.	Bank of Tianjin, Baiyun Road sub-branch	No. 87, Weidi Road, Hexi District, Tianjin	300201
142.	Bank of Tianjin, Bangjun sub-branches	Jingha Road North, Bangjun Town, Ji County, Tianjin City	301901
143.	Bank of Tianjin, Beicheng Street sub-branch	No. 1351, Beicheng Street, Nankai District, Tianjin	300120
144.	Bank of Tianjin, Beiningwan sub-branch	No. 179, No. 177-183 (odd No.), Yingxian Road, Hebei District, Tianjin	300402
145.	Bank of Tianjin, Binxi Road sub-branch	Ground Floor, No. 17, Binguan West Road, Hexi District, Tianjin	300061
146.	Bank of Tianjin, Binjiang Road sub-branch	No. 128, Binjiang Road, Heping District, Tianjin	300020
147.	Bank of Tianjin, Chailou sub-branch	No. 74 & 76, Shunjing North Road, Longyuan, Chailou Village, Shuangjie Town, Beichen District, Tianjin	300400
148.	Bank of Tianjin, Changjiang Road sub-branch	Ground Floor, Tianrong Apartment, No. 39, Changjiang Road, Nankai District, Tianjin	300192
149.	Bank of Tianjin, Changzhou Road sub-branch	No. 22, Changzhou Road, Hedong District, Tianjin	300250
150.	Bank of Tianjin, Chenglin Road sub-branch	No. 55, Chenglin Road, Hedong District, Tianjin	300160

## List of Branches

No.	Name of Branches	Address	Postcode
151.	Bank of Tianjin, Chengjiang Road sub-branch	Ground Floor, Building 16, Huaningbeili, Chengjiang Road, Nankai District, Tianjin	300190
152.	Bank of Tianjin, Chengguang Road sub-branch	No. 71, Taixing South Road, Hedong District, Tianjin	300162
153.	Bank of Tianjin, Dagu South Road sub-branch	Ground Floor, Liuyuan Apartment, No. 1041, Dagu South Road, Hexi District, Tianjin	300222
154.	Bank of Tianjin, Daqiao Road sub-branch	Outpatient hall, the 3rd Central Hospital, No. 83, Jintang Road, Hedong District, Tianjin	300170
155.	Bank of Tianjin, Dasi Town sub-branch	No. 28 & 30, Liuyang Road, Dasi Town, Xiqing District, Tianjin	300385
156.	Bank of Tianjin, Dongfanghong Road sub-branch	Commercial Area B, Haixinyuan, Dongfanghong Road, Jinghai County, Tianjin	301600
157.	Bank of Tianjin, Dongxing Road sub-branch	No. 4, Ground Floor, Building 13, Dieqiao Apartment, Hedong District, Tianjin	300170
158.	Bank of Tianjin, Fengting Road sub-branch	No. 1004-1005, Jiahuadongan Commercial Plaza, No. 5, Fengting Road, Hedong District, Tianjin	300250
159.	Bank of Tianjin, Fuxing Road sub-branch	Ground Floor, No. 16, Kanghuali, Fuxing Road, Hongqiao District, Tianjin	300121
160.	Bank of Tianjin, Guhai Road sub-branch	No. 243, Jiefang South Road, Hexi District, Tianjin	300210
161.	Bank of Tianjin, Guangkaisima Road sub-branch	No. 252, Guangkaisima Road, Nankai District, Tianjin	300102
162.	Bank of Tianjin, Guangkaiwuma Road sub-branch	No. 148 & 150, Yuzhengyuan, Huanghe Road, Nankai District, Tianjin	300101
163.	Bank of Tianjin, Haiguangsi sub-branch	No. 349, Nanjing Road, Nankai District, Tianjin	300100

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No.	Name of Branches	Address	Postcode
164.	Bank of Tianjin, Haihe East Road sub-branch	No. 52, Haihe East Road, Hebei District, Tianjin	300010
165.	Bank of Tianjin, Haitai Road sub-branch	1/F, Door 4, Block F, Haitai Green Industry Base, No. 6, Haitai Development 6th Road, High-tech Industrial Park, Tianjin	300384
166.	Bank of Tianjin, Hebei Street sub-branch	TD-2, 1/F, Junction of Hebei Street and Xinsantiaoshida Street, Hongqiao District, Tianjin	300123
167.	Bank of Tianjin, Heiniucheng Road sub-branch	202-203, Extension No. 1, Lidabolan, Heiniucheng Road, Hexi District, Tianjin	300381
168.	Bank of Tianjin, Hongqi Road sub-branch	Extension No. 1, No. 192, Hongqi Road, Nankai District, Tianjin	300110
169.	Bank of Tianjin, Hualong Road sub-branch	No. 128, Hualong Road, Hedong District, Tianjin	300011
170.	Bank of Tianjin, Huayuan East Road sub-branch	Huayuan Residential Zone, Nankai District, Tianjin	300384
171.	Bank of Tianjin, Huanghe Road sub-branch	Extension No. 10 & 11, No. 65, Xianyang Road, Nankai District, Tianjin	300111
172.	Bank of Tianjin, Huangzhuang sub-branch	Ground Floor, Building 74, Commercial Street, Junction of Weiyi Road and Jingba Road, Huangzhuang Street, Wuqing District, Tianjin	301700
173.	Bank of Tianjin, Jianshe Road sub-branch	No. 82, Jianshe Road, Heping District, Tianjin	300042
174.	Bank of Tianjin, Jiefang South Road sub-branch	No. 473, Jiefang South Road, Hexi District, Tianjin (Ground Floor of Bohai Sea International Commerce Block)	300221
175.	Bank of Tianjin, Jieyuan Road sub-branch	Ground Floor, 7-102, Minghuali Jieyuan Road, Hongqiao District, Tianjin	300121

## List of Branches

No.	Name of Branches	Address	Postcode
176.	Bank of Tianjin, Jieyuan West Road sub-branch	Shop 3, Ground Floor Store, Block A, Shuijun Garden, No. 10, Jieyuan West Road, Nankai District, Tianjin	300110
177.	Bank of Tianjin, Jinmao sub-branch	5-5 & 5-6, Jinmao Plaza, Northwest side at the junction of Qingshan Street and Fuan Street, Heping District, Tianjin	300021
178.	Bank of Tianjin, Jinwei Road sub-branch	No. 9, Ground Floor, Futai Apartment, Jinwei Road, Hebei District, Tianjin	300143
179.	Bank of Tianjin, Jingu Road sub-branch	No. 1-3, Ground Floor, Zhonglv Yuan 4, Gelinxiaocheng, west side of Jingu Road, Shuanggang Town, Jinnan District, Tianjin	300350
180.	Bank of Tianjin, Jintang Road sub-branch	Ground Floor, No. 2, Door 1, Building 2, Youainanli, Zhongshanmen, Jintang Road, Hedong District, Tianjin	300180
181.	Bank of Tianjin, Jinmen Lake sub-branch	Ground Floor Store, No. 1-103 Ancillary Public Building, Jiajun Garden, Jiangwan Road, Xiqing District, Tianjin	300000
182.	Bank of Tianjin, Jingjin Road sub-branch	Extension No. 9-10, No. 352, south at the junction of Jingjin Road and Guoyuan North Road, Beichen District, Tianjin	300400
183.	Bank of Tianjin, Jingbin Industrial Park sub-branch	Ground Floor, No. 104-105, Building 6, Jingbinruicheng, Jingbin Industrial Park, Dawangguzhuang Town, Wuqing District, Tianjin	301700
184.	Bank of Tianjin, Jinghu sub-branch	Ground Floor, Scientific Research Service Building, Huidareli Group, Jianing Road, Xiazhuozhuang Street, Wuqing District, Tianjin	301700
185.	Bank of Tianjin, Jiuyuan sub-branch	South side of Jiuyuan Road, Jiuyuan Industrial Park, Baodi District, Tianjin (Ground Floor, 1/F, Service Building, Jingjinxincheng Industrial Park)	301802
186.	Bank of Tianjin, Jizhao Road sub-branch	Outpatient hall, Tianjin Chest Hospital, No. 261, Taierzhuang Road, Jinnan District, Tianjin	300051

## List of Branches

No.	Name of Branches	Address	Postcode
187.	Bank of Tianjin, Kaiyuan Road sub-branch	2-113, 2-114, 2-115, 2-213, 2-214, Huifeng Building 2, south side of Nanhuan Road, Baodi District, Tianjin	301800
188.	Bank of Tianjin, Kemao Street sub-branch	No. 428, Anshan West Road, Nankai District, Tianjin	300193
189.	Bank of Tianjin, Kunming Road sub-branch	No. 74, Kunming Road, Heping District, Tianjin	300051
190.	Bank of Tianjin, Limin Road sub-branch	Ground Floor, Zhuhaili Community, Limin Road, Hexi District, Tianjin	300200
191.	Bank of Tianjin, Lushui Road sub-branch	No. 15 & 16, Ground Floor Store, Block 10, Baojujiayuan, Southern side of the Wushui Road, Jinnan District, Tianjin	300000
192.	Bank of Tianjin, Meijiang Road sub-branch	No. 35 & 37, Meijiang Road, Hexi District, Tianjin	300221
193.	Bank of Tianjin, Meijiang sub-branch	12-1 & 12-2, Xinchuiyuan, south side of Zhujiang West Road, Hexi District, Tianjin	300221
194.	Bank of Tianjin, Miyunyizhi Road sub-branch	No. 107, Building 1, Area 1, Hardware City, Xinnanma Road, southwest side at the junction of Miyun Road and Huanghe Road, Nankai District, Tianjin	300120
195.	Bank of Tianjin, South and North Avenue sub-branch	Door 1, Ground Floor, Building 2, Meining Apartment, South and North Avenue, Hexi District, Tianjin	300210
196.	Bank of Tianjin, Nankaierwei Road sub-branch	No. 43, Huanghe Road, Nankai District, Tianjin	300102
197.	Bank of Tianjin, Qixiangtai Road sub-branch	Extension No. 11, No. 89, Fenghuangcheng, Junction of Qixiangtai Road and Pingquan Road Hexi District, Tianjin	300074
198.	Bank of Tianjin, Renmin West Avenue sub-branch	No. 2-188, No. 2-188A, 2-204, Jinding Building, north side of Renmin West Avenue West, Jixian County, Tianjin	301900

## List of Branches

No.	Name of Branches	Address	Postcode
199.	Bank of Tianjin, Shangcang sub-branch	East of Houqingezhuang Village, Shangcang Town, Jixian County, Tianjin	301900
200.	Bank of Tianjin, Shanghang Road sub-branch	No. 148, Weiguo Road, Hedong District, Tianjin	300161
201.	Bank of Tianjin, Shuishang Gongyuan North Road sub-branch	Shuishang Gongyuan North Road, Weijin South Road, Nankai District, Tianjin	300074
202.	Bank of Tianjin, Shuishang Gongyuan East Road sub-branch	Building 7, Yangguang Apartment, Nankai District, Tianjin	300381
203.	Bank of Tianjin, Shuishang Gongyuan Road sub-branch	No. 46, Shuishang Gongyuan West Road, Nankai District, Tianjin	300191
204.	Bank of Tianjin, Taishan Road sub-branch	Junction of Dagou South Road and Jiefang South Road, Hexi District, Tianjin (Dengfa Base 2B-095)	300220
205.	Bank of Tianjin, Taixing South Road sub-branch	Ground Floor, No. 3, Building 1, Jinwan Apartment, No. 100, Chenglinzhuang Road, Hedong District, Tianjin	300160
206.	Bank of Tianjin, Tanjiang Road sub-branch	No. 1, Ground Floor, Building 2, Yunshuiyuan, Youyi South Road, Hexi District, Tianjin	300221
207.	Bank of Tianjin, Tianbao Industrial Park sub-branch	North side of Tongtang Road and east side of Tianbao Road, Economic Development Zone, Baodi District, Tianjin (Ground Floor, East Building, No. 6, Nanhuan Road)	301800
208.	Bank of Tianjin, Tianda 2nd sub-branch	1/F, Principal Administration Office Building of Tianjin University, No. 92, Weijin Road, Nankai District, Tianjin	300072
209.	Bank of Tianjin, Tianda 1st sub-branch	Siji Village, Tianjin University, Nankai District, Tianjin	300072

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No.	Name of Branches	Address	Postcode
210.	Bank of Tianjin, Tiedong Road Sub-branch	No. 61-63(A6), Block 10, Beimingxinyuan, Southeast of the intersection of Tiedong Road and Yibai Road, Hebei District, Tianjin	300412
211.	Bank of Tianjin, Wandezhuang Street sub-branch	Ground Floor, Wande Garden, Wandezhuang Street, Nankai District, Tianjin	300073
212.	Bank of Tianjin, Weishan Road sub-branch	FDINE, No. 1472, Dagu South Road, Hexi District, Tianjin	300220
213.	Bank of Tianjin, Weidi Road sub-branch	No. 105, Ground Floor Store, Senmiao Apartment, Pingshan Road, Hexi District, Tianjin	300074
214.	Bank of Tianjin, Weiguo Road sub-branch	No. 163, Weiguo Road, Hedong District, Tianjin	300250
215.	Bank of Tianjin, Weijin South Road sub-branch	No. 70, Weijin South Road, Nankai District, Tianjin	300381
216.	Bank of Tianjin, Wuhao Road sub-branch	Ground Floor, No. 17, Cuihuali, Junction of Wuhao Road and Zhenli Road, Hebei District, Tianjin	300150
217.	Bank of Tianjin, Xima Road sub-branch	No. 140 & 142, Nankaisanma Road, Nankai District, Tianjin	300101
218.	Bank of Tianjin, Xiaobailou sub-branch	No. 95, Jianshe Road, Heping District, Tianjin	300041
219.	Bank of Tianjin, Xianyang Road sub-branch	Ground Floor, Door 3, Building 9, Jialingbeili, Xianyang Road, Nankai District, Tianjin	300122
220.	Bank of Tianjin, Xiangjiang Road sub-branch	Extension No. 2, No. 48, Xiangjiang Road, Hexi District, Tianjin	300202
221.	Bank of Tianjin, Xiangtan Road sub-branch	No. 11, Xiangtan Road, Hongqiao District, Tianjin	300133



## List of Branches

No.	Name of Branches	Address	Postcode
222.	Bank of Tianjin, Xiangyang Road sub-branch	No. 10, Xiangyang Road, Heping District, Tianjin	300051
223.	Bank of Tianjin, Xiangwei Road sub-branch	No. 201, Xiangwei Road, Hebei District, Tianjin	300143
224.	Bank of Tianjin, Xinke Road sub-branch	No. 110 & 208, Building 1-4, Xinkeyuan Xinke Road, Zhongbei Town, Xiqing District, Tianjin	300384
225.	Bank of Tianjin, Xinyibai Avenue sub-branch	North side of Xinyibai Avenue, Beichen District, Tianjin	300420
226.	Bank of Tianjin, Ya'an Road sub-branch	No. 204, Hongqi Road, Nankai District, Tianjin	300110
227.	Bank of Tianjin, Yuguan Road sub-branch	1/F, No. 376, Yuguan Road, Hebei District, Tianjin	300232
228.	Bank of Tianjin, Yuyin Road sub-branch	Ground Floor, Training Building, Rolling Stock Plant, Nankou Road, Hebei District, Tianjin	300230
229.	Bank of Tianjin, Yuanyin Road sub-branch	Ground Floor, Building 8, Yuanyinbeili, Yuanyin Road, Wangdingdi, Nankai District, Tianjin	300191
230.	Bank of Tianjin, Zhangguizhuang Road sub-branch	No. 101 & 102, Building 1, Xingpin Building, No. 51, Linke East Road, Hedong District, Tianjin	300161
231.	Bank of Tianjin, Zhangjiawo sub-branch	No. 60, Yutai Road, Xiqing District, Tianjin	300380
232.	Bank of Tianjin, Zhongbei Town sub-branch	1-101, 1-102 & 1-103, Huatingjiayuan Public Building, east side of Haiguang Road, Zhongbei Town, Xiqing District, Tianjin	300380
233.	Bank of Tianjin, Zhongshan Road sub-branch	Ground Floor, Zerenli Building, Zhongshan Road, Hebei District, Tianjin	300142

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No.	Name of Branches	Address	Postcode
234.	Bank of Tianjin, Zhongxin North Road sub-branch	No. 41, Zhongxin North Road, Hedong District, Tianjin	300181
235.	Bank of Tianjin, Zhouhewan sub-branch	Extension No. 8, No. 5, Qingchi West Street, Zhouhewan, Xincheng, Jixian County, Tianjin	301900
236.	Bank of Tianjin, Zhujiang Road sub-branch	Junction of Zhujiang Road and Xueyuan Road, Hexi District, Tianjin	300222
237.	Bank of Tianjin, Baoshan Road sub-branch	No. 3807, Tangguxin North Road, Binhai New Area, Tianjin	300451
238.	Bank of Tianjin, Binhai Gansu Road sub-branch	No. 1197, Hangzhou Road, Tanggu District, Tianjin	300451
239.	Bank of Tianjin, Station North Road sub-branch	No. 830 & 836, Station North Road, Tanggu District, Tianjin	300451
240.	Bank of Tianjin, Chunguang Road sub-branch	No. 617, Xingfujiayuan, Chunguang Road, Tanggu District, Tianjin	300456
241.	The Second Street Sub-branch, Bank of Tianjin	No. H3-103, 203, G/H Area, TEDA MSD, No. 61, the Second Street, Economic and Technology Development District, Tianjin	300457
242.	Bank of Tianjin, the Third Avenue sub-branch	No. 31-6, Building 1, No. 31, the Third Avenue, Economic and Technology Development District, Tianjin	300457
243.	Bank of Tianjin, Dongfeng Middle Road sub-branch	No. 36, Dongfeng Middle Road, Hangu District, Tianjin	300480
244.	Bank of Tianjin, Erjing Road sub-branch	No. 68, Erjing Road, Hangu District, Tianjin	300480
245.	Bank of Tianjin, Fushan Road sub-branch	No. 13, Xianfeng Road, Dongli District, Tianjin	300300

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No.	Name of Branches	Address	Postcode
246.	Bank of Tianjin, Gangkou Road sub-branch	No. 25, Xingangerhao Road, Tanggu District, Tianjin	300450
247.	Bank of Tianjin, Guangzhou Road sub-branch	No. 1156, Fuzhou Road, Tanggu, Binhai New Area, Tianjin	300450
248.	Bank of Tianjin, Guomao Road sub-branch	No. 18, Guomao Road, Tianjin Port Free Trade Zone	300481
249.	Bank of Tianjin, Heping Road sub-branch	No. 9, Heping Road, Tanggu District, Tianjin	300450
250.	Bank of Tianjin, Hebei Road sub-branch	No. 25, Hebei Road, Tanggu District, Tianjin	300451
251.	Bank of Tianjin, Hebin Road sub-branch	No. 228, Hebin Road, Binhai New Village, Bohai Oil, Tanggu District, Tianjin	300452
252.	Bank of Tianjin, Hekou Road sub-branch	No. 2-37, Hekou Road, Tanggu District, Tianjin	300452
253.	Bank of Tianjin, Huaming sub-branch	No. 11, Hongshun Road, Huaming Industrial Park, Dongli District, Tianjin	300300
254.	Bank of Tianjin, Huanghai Road sub-branch	No. 21-9, the Second Street, Development District, Tianjin	300457
255.	Bank of Tianjin, Jiefang Road sub-branch	No. 488, Jiefang Road, Tanggu District, Tianjin	300450
256.	Bank of Tianjin, Jinzhonghe Street sub-branch	Ground Floor, Runyuanli Community, No. 633, Jinzhonghe Street, Hebei District, Tianjin	300241
257.	Bank of Tianjin, Jinnan Economic Development District sub-branch	3-108 & 109, Xingye Creative Park, Jinnan Economic Development District (west area), Jinnan District, Tianjin	300350

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No.	Name of Branches	Address	Postcode
258.	Bank of Tianjin, Jinzhou Road sub-branch	No. 1024, Jinzhou Road, Tanggu District, Tianjin	300451
259.	Bank of Tianjin, Junliang City Sub-branch	No. 1-7, Block 29, Junhua Yard, Xinshi Town, Junliang City, Xingnong Road, Dongli District, Tianjin	300301
260.	Bank of Tianjin, Panzhuang sub-branch	Panzhuang Village, Panzhuang Town, Ninghe County, Tianjin	301508
261.	Bank of Tianjin, Road No. 3 sub-branch	Door 2, Building 24, Ziyunyuan, No. 3462, Xingang Road No. 3, Tanggu District, Tianjin	300456
262.	Bank of Tianjin, Shengli Road sub-branch	Binhai House Trading Center, Dagang District, Junction of Guangming Avenue and Chuangye Road, Dagangyoutian, Tianjin	300280
263.	Bank of Tianjin, Oil North Road sub-branch	No. 79, Dongyan Road, Tanggu District, Tianjin	300452
264.	Bank of Tianjin, Tianshan South Road sub-branch	No. 9, Hongfu Road, Zengxingyao, Dongli District, Tianjin	300162
265.	Bank of Tianjin, Wuxia Street sub-branch	Area B, 1/F, Building 2, Silver River Hotel, Wuxia Street, Dongli District, Tianjin	300301
266.	Bank of Tianjin, Xingang Road sub-branch	No. 1374, Xingang Road, Tanggu, Binhai New Area, Tianjin	300450
267.	Bank of Tianjin, Xingfu Road sub-branch	East No. 1, No. 666, Xingfu Avenue, Dagangyoutian, Dagang District, Tianjin	300280
268.	Bank of Tianjin, Xuri Road sub-branch	West side of 1/F, Block B, Commercial Building, Fuyuan Garden, Xuri Road, Dagang, Binhai New Area, Tianjin (West of Haijing 7th Road and north of Xuri Road, Gangdongxincheng, Dagang)	300450
269.	Bank of Tianjin, Yijing Road sub-branch	-2/F, Extension No. 3, Yijing Road, Dongli District, Tianjin	300300

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No.	Name of Branches	Address	Postcode
270.	Bank of Tianjin, Yingxin Street sub-branch	No. 114, Yingxin Street, Dagang District, Tianjin	300270
271.	Bank of Tianjin, Yuanyang City Sub-branch	No. 138, Yuanyang Central Road, Tanggu, Binhai New District, Tianjin	300450
272.	Bank of Tianjin, Zhejiang Road sub-branch	Ground Floor, Door 1, Building 7, Huianli, Tanggu District, Tianjin	300450
273.	Bank of Tianjin, Central Avenue sub-branch	Administrative Permission Service Center, Tianjin Airport Logistics Processing Zone	300308
274.	Bank of Tianjin, Baolimeiguiwan Community sub-branch	16-112, Xishuihepan Garden, Junction of Kunlun Road and Manjiang Road, Dongli District, Tianjin	300163
275.	Bank of Tianjin, Binhexinyuan Community sub-branch	3-107, Binhexinyuan, Fumin Road, Hedong District, Tianjin	300182
276.	Bank of Tianjin, the 6th Avenue Community sub-branch	Ground Floor, No. 5-3, Jundong Apartment, Jinbin Avenue, Hedong District, Tianjin	300161
277.	Bank of Tianjin, Wanke City Community sub-branch, Dongli Lake	Shop 6, Block 4, Wanke City Lakeside Plaza, Dongli Lake, Dongli District, Tianjin	300309
278.	Bank of Tianjin, Fudongli Community sub-branch	Area A, No. 4, Ground Floor, Building 1, Fudongbeili, Erhaoqiao Street, Hedong District, Tianjin	300399
279.	Bank of Tianjin, Haihedaguan Community sub-branch	Ground Floor, No. 44, Building 8, Bojinwannanyuan, Junction of Jiefang South Road and Xiangjiang Road, Hexi District, Tianjin	300202
280.	Bank of Tianjin, Hongkanlingshijun Community sub-branch	No. 102, Building 118, Xipuya Garden, Weishan Road, Shuanggang Town, Jinnan District, Tianjin	300041
281.	Bank of Tianjin, Huacui Community sub-branch	Ground Floor, Complex Building, Huacui Community, Lutai Town, Ninghe County, Tianjin	301500

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No.	Name of Branches	Address	Postcode
282.	Bank of Tianjin, Huatinghaoyuan Community sub-branch	Ground Floor, No. 1-104, Supporting building of Huatinghaoyuan, East side of Xinchengquanwang South Road and South side of Fumin Road, Wuqing District, Tianjin	301700
283.	Bank of Tianjin, Jiaanli Community sub-branch	9-6-103-105, Ground Floor, Jiaanli, Hongqiao District, Tianjin	300134
284.	Bank of Tianjin, Jinboli Community sub-branch	No. 113, Jizhong Road, Hebei District, Tianjin	300143
285.	Bank of Tianjin, Jincui Road Community sub-branch	No. 18, Public Building, Building 3-5, Zhaojiayuan Community, South of Lutai Town, Ninghe County, Tianjin	301500
286.	Bank of Tianjin, Jindun Garden Community sub-branch	No. 1, Ground Floor, Trading building 58, west side of Cuihuxincun Neighborhood Committee, Jixian County, Tianjin	301900
287.	Bank of Tianjin, Juyingli Community sub-branch	Ground Floor, Building 2, Juyingli, Erwei Road, Nankai District, Tianjin	300100
288.	Bank of Tianjin, Linyuan Road Community sub-branch	No. 74, Linyuan Road, Nankai District, Tianjin	300192
289.	Bank of Tianjin, Longwancheng Community sub-branch	No. 509, Guangxian Road, 1 Jinfan Square, east side of Guangxian Road, Xiazhuzhuang Street, Wuqing District, Tianjin	301700
290.	Bank of Tianjin, Green Home Community sub-branch	East side of Huangcheng East Road and north side of Sanlitun Village, Baodi District, Tianjin	301800
291.	Bank of Tianjin, Nanhuali Community sub-branch	No. 52, Fujian Road, Hexi District, Tianjin	300202
292.	Bank of Tianjin, Ningqiaoli Community sub-branch	4-19-105-107, Ningqiaoli, Hebei District, Tianjin	300240
293.	Bank of Tianjin, Shidaiaocheng Community sub-branch	19-1-101, Aocheng Commercial Square, southwest side of junction of Binshui West Road and Lingbin Road, Nankai District, Tianjin	300381

## List of Branches

No.	Name of Branches	Address	Postcode
294.	Bank of Tianjin, Shehuishan Community sub-branch	Shop 6, G/F 1#, Zone 2, Shehuishan Garden, South of Beijing-Fuzhou Expressway, Zhangjiawo Town, Xiqing District, Tianjin	300380
295.	Bank of Tianjin, Shuiangongguan Community sub-branch	Ground Floor, Building 2, Tiantaoyuan, southeast side of junction of Youyi South Road and Tanjiang Road, Hexi District, Tianjin	300221
296.	Bank of Tianjin, Shuimutiancheng Community Sub-branch	Shop 109, G/F, Block 18, Shui Mu Tian Cheng, Lin Wan Yuan, Hongqiang District, Tianjin	300000
297.	Bank of Tianjin, Tianfangmeiyu Community sub-branch	No. 30, Baodai Road, 7 & 8 Meiyuhaoting, west side of Weijin South Road, Xiqing District, Tianjin	300381
298.	Bank of Tianjin, Wankejinao International Community sub-branch	No. 107, Building 6, Jinao Square, Junction of Wejin South Road and Lijiang Road, Xiqing District, Tianjin	300381
299.	Bank of Tianjin, Xinhua Road Community sub-branch	F-6-117, Xingfu Commercial Square, Lutai Town, Ninghe County, Tianjin	301500
300.	Xinwangli Community sub-branch, Bank of Tianjin	No. 74, Xinwangli Commercial Street, Xinzhuang Town, Jin'nan District, Tianjin	300354
301.	Bank of Tianjin, Xinghua Street Community sub-branch	No. 7-104, Xinghua Food Street, south side of Xinghua Street, Jixian County, Tianjin	301999
302.	Bank of Tianjin, Xingwangli Community sub-branch	No. 96-2, Yongming Road, Dagang, Binhai New Area, Tianjin	300270
303.	Bank of Tianjin, Yangguangyibai Community sub-branch	Business No. 12, 1 north park of Yangguang 100, Junction of extended line and outer ring road of Hongqi South Road, Nankai District, Tianjin	300381
304.	Bank of Tianjin, Yibo Apartment Community sub-branch	No. 104, Ground Floor, Building 1, Yibo Apartment, Hongqiao District, Tianjin	300130

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No.	Name of Branches	Address	Postcode
305.	Bank of Tianjin, Yuanyang Wanhecheng Community sub-branch	No. 3, Xinghua 5th North Road, public building No. 1 of Wanghehuayuan, Junction of Lishuang Road and Jingang Road, Dasi Town, Xiqing District, Tianjin	300385
306.	Bank of Tianjin, Yuzhuoli Community sub-branch	West No. 1, 1-4 Yuzhuoli, Beichen District, Tianjin	300402
307.	Bank of Tianjin, Yunliyuan Community sub-branch	No. 15, Yunli North Road, Weiguo Road, Hedong District, Tianjin	300252
308.	Bank of Tianjin, Zhongbeili Community sub-branch	113 Ground Floor, No. 2, Zhongbeili, Weiguo Road, Hedong District, Tianjin	300151
309.	Bank of Tianjin, Tangshan Fenghuangshijia Community sub-branch	Commercial No. 204-1-01, Fenghuangshijia, Lubei District, Tangshan, Hebei	063000
310.	Bank of Tianjin, Tangshan Fuleyuan Community sub-branch	No. 901-2, Fuleyuan Community, Lunan District, Tangshan, Hebei	063000
311.	Bank of Tianjin, Tangshan Jingang International Community sub-branch	No. 102-12, Ground Floor, Xinxing Building, Lubei District, Tangshan, Hebei	063000
312.	Bank of Tianjin, Tangshan Lugang Community sub-branch	No. 305-S-6, Lugang Community, Lubei District, Tangshan, Hebei	300151
313.	Bank of Tianjin, Tangshan Century Garden Community sub-branch	No. 102-6-101, Ground Floor, Century Garden Community, Hi-tech District, Tangshan, Hebei	063000
314.	Bank of Tianjin, Tangshan Xiangrongli Community sub-branch	No. 2, Building 607, Xiangrongli Community, Lubei District, Tangshan, Hebei	063000



## List of Branches

No.	Name of Branches	Address	Postcode
315.	Bank of Tianjin, Tangshanyongleyuan Community Sub-branch	20 Xinyue Road, Lu'nán District, Tangshan, Hebei	063014
316.	Bank of Tianjin, Jinan Poly Daminghu Community sub-branch	Commercial Shop 4-105, Building 5, Area C, Poly Daminghu Garden Community, No. 787-28, Minghu East Road, Lixia District, Jinan	250013
317.	Bank of Tianjin, Jinan Haier Greentown Whole Village Community sub-branch	Commercial Shop, Room 101, Unit 2, Building 20, Baiheyuan, Haier Greentown Whole Village, Hi-tech District, Jinan	250000
318.	Bank of Tianjin, Jinan Jigang Community sub-branch	Commercial Shop, Central Plaza, Jigangxincun Middle Road, Industrial North Road, Licheng District, Jinan	250101
319.	Bank of Tianjin, Jinan Lunenglingxiucheng Community sub-branch	Room 119, Unit 1, Building 1, Land L4 (Area 19), Lunenglingxiucheng, Shizhong District, Jinan	250003
320.	Bank of Tianjin, Jinan Mingshihaoting Community sub-branch	Commercial shop 1-116 & 1-117, City level public building No. 4, Shihaoting, No. 12508, Jingshi Road, Lixi District, Jinan	250014
321.	Bank of Tianjin, Jinan Quanjingtianyuan Community sub-branch	Room 104, Unit 2, Building 3, Quanjingtianyuan, Yangguang New Road, Shizhong District, Jinan	250002
322.	Bank of Tianjin, Jinan Sanjianhuifushanzhuang Community sub-branch	No. 600, Shuihua Road, Lixia District, Jinan	250101
323.	Bank of Tianjin, Jinan Weidongxindu Community sub-branch	1-101, Building 33, Area 1, Weidongxindu, Shizhong District, Jinan	250002

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No.	Name of Branches	Address	Postcode
324.	Bank of Tianjin, Jinan Sinotruk Feicuijun Community sub-branch	Room 4-101, Building 3, south area of Sinotruk Feicuijun, No. 13, West Gongshanghe Road, Tianqiao District, Jinan	250031
325.	Bank of Tianjin, Jinan Zhongjianjinxiucheng Community sub-branch	Room 101, 13/F, Zhongjianjinxiucheng, Xingfusi Road, Huaiyin District, Jinan	250117
326.	Bank of Tianjin, Chengdu Beisen Community sub-branch	No. 16, Beisen North Road, Qingyang District, Chengdu, Sichuan	610074
327.	Bank of Tianjin, Chengdu Fangqin Community sub-branch	No. 41, Fangqin Street, Hi-tech District, Chengdu, Sichuan	610093
328.	Bank of Tianjin, Chengdu Hemei Community sub-branch	No. 3, 1/F, Building 7, No. 2, Vanke Road, Chenghua District, Chengdu, Sichuan	610051
329.	Bank of Tianjin, Chengdu Yinxinghuayuan Community sub-branch	No. 4, Building 3, No. 6, Shuming Road, Jinniu District, Chengdu, Sichuan	610036
330.	Bank of Tianjin, Chengdu Yonghuwan Community sub-branch	No. 82, Shenghua South Road, Hi-tech District, Chengdu, Sichuan	610041
331.	Bank of Tianjin, Small Business Financial Services Center	205, Ground Floor, Senmiao Apartment, Pingshan Road, Hexi District, Tianjin	300074



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