



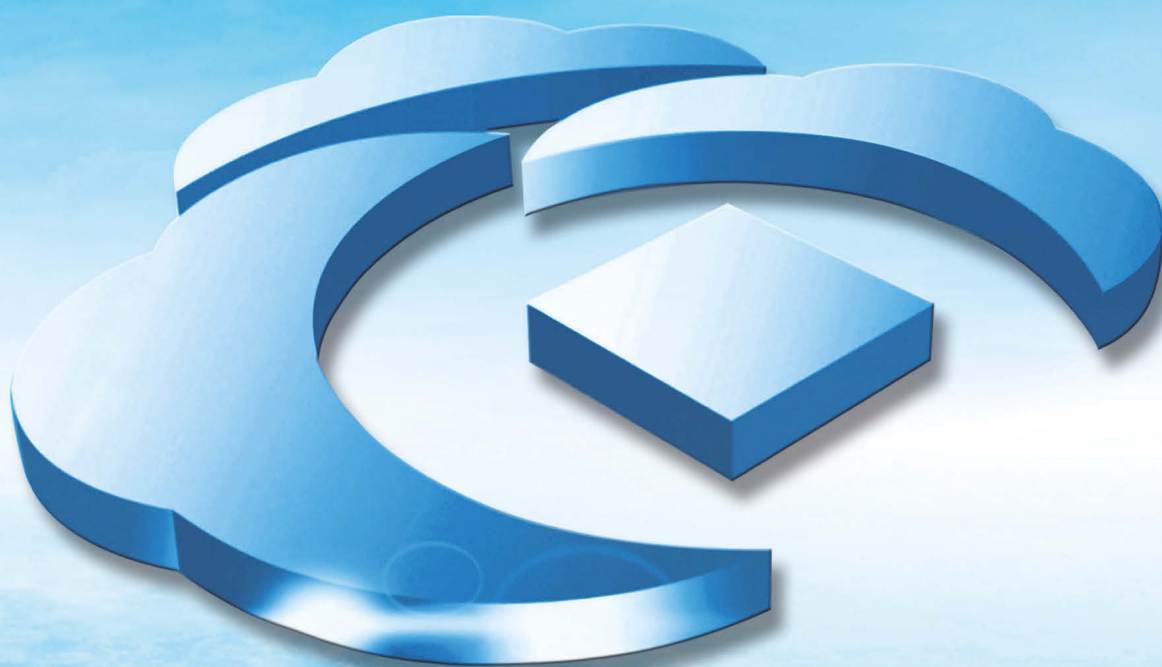
重庆银行
BANK OF CHONGQING

BANK OF CHONGQING CO., LTD.*

重慶銀行股份有限公司*

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

(Stock Code : 1963)



2025 INTERIM REPORT

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Documents Available for Inspection

1. Financial statements signed and sealed by the legal representative, the President, the Vice President in charge of Finance and the Head of Finance Department of the Bank;
2. Original copies of all documents and announcements of the Bank that have been publicly disclosed on the websites designated by the CSRC during the Reporting Period;
3. Periodic reports published in other securities markets.

Important Notice

1. The Board of Directors, the Board of Supervisors and each Director, Supervisor and member of senior management of the Bank warrant that the contents in this interim report are true, accurate and complete and contain no false representations, misleading statements or material omissions, and they will take legal responsibilities for such contents on a joint and several basis.
2. The 14th meeting of the seventh session of the Board of the Bank was held on 22 August 2025 in the form of onsite (video) conference. 14 Directors were eligible to attend the meeting, among which 14 Directors attended the meeting in person. Supervisors and members of senior management of the Bank also attended the meeting. The convening of the meeting complied with relevant provisions of the Company Law of the People's Republic of China and the Articles of Association of Bank of Chongqing Co., Ltd.
3. The Bank's 2025 interim financial report is unaudited.
4. Unless otherwise stated, all monetary sums stated in this report are expressed in RMB.
5. YANG Xiuming (Chairman of the Bank), GAO Song (President of the Bank), LI Cong (Vice President in charge of Finance) and WU Zhu (Head of Finance Department) warrant that the financial report in the interim report is true, accurate and complete.
6. No funds of the Bank were tied up by controlling shareholders and other related parties for non-operating purposes.
7. The Bank did not violate stipulated decision-making procedures in issuing guarantees.
8. As at the date of disclosure of this report, the Bank did not formulate any plans for profit distribution or conversion of capital reserve into share capital for the half year of 2025.
9. This report may contain forward-looking statements about matters such as future plans of the Bank. These statements are made on the basis of current plans, estimates and forecasts. The Group believes that the expectations reflected in these forward-looking statements are reasonable, but the Group cannot guarantee that these expectations can be realized or will be proved to be correct, so they shall not constitute substantive commitments of the Group. Investors shall not overly rely on such statements and shall maintain sufficient risk awareness in this regard. Please be aware that these forward-looking statements are related to future events or the Group's future financial, business or other performance and are subject to numerous uncertainties that may lead to significant differences in the actual results.
10. Warning of material risks: For the material risks to which the Group is exposed and proposed measures, please see the section headed "Management Discussions and Analysis – Risk Management" in this report.

Definitions

In this report, unless the context otherwise requires, the following terms shall have the meanings set forth below:

“Articles of Association”	the articles of association of Bank of Chongqing Co., Ltd.
“Bank” or “Bank of Chongqing”	Bank of Chongqing Co., Ltd.
“Group”	Bank of Chongqing Co., Ltd. and its controlled subsidiary
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Chongqing NFRA”	Chongqing Bureau of National Financial Regulatory Administration (國家金融監督管理總局重慶監管局)
“Chongqing CBIRC”	former China Banking and Insurance Regulatory Commission Chongqing Bureau (原中國銀行保險監督管理委員會重慶監管局)
“Chongqing Yufu”	Chongqing Yufu Capital Operation Group Co., Ltd. (重慶渝富資本運營集團有限公司)
“Dah Sing Bank”	Dah Sing Bank, Limited (大新銀行有限公司)
“Xinyu Financial Leasing”	Chongqing Xinyu Financial Leasing Co., Ltd. (重慶鈞渝金融租賃股份有限公司)
“Xingyi Wanfeng”	Xingyi Wanfeng Village Bank Co., Ltd. (興義萬豐村鎮銀行有限責任公司)
“Mashang Consumer”	Mashang Consumer Finance Co., Ltd. (馬上消費金融股份有限公司)
“Three Gorges Bank”	Chongqing Three Gorges Bank Co., Ltd. (重慶三峽銀行股份有限公司)
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“IFRS(s)”	International Financial Reporting Standard(s)
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PBOC” or “Central Bank”	People’s Bank of China (中國人民銀行)
“Reporting Period”	the half year ended 30 June 2025
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Company Law”	the Company Law of the People’s Republic of China

Company Profile

3.1 Business Summary

As one of the earliest local joint stock commercial banks in Western China and the upper reaches of the Yangtze River, the Bank was formerly known as Chongqing Urban Cooperative Bank, which was established by consolidating 37 urban credit cooperatives and 1 urban credit union in 1996. The Bank was renamed as Commercial Bank of Chongqing Co., Ltd. in 1998 and as Bank of Chongqing Co., Ltd. in 2007. In 2013, the Bank was listed on the Hong Kong Stock Exchange, and became the first urban commercial bank in Mainland China to be listed on the Hong Kong. In 2021, the Bank was listed on the Shanghai Stock Exchange, thus becoming the third and first city commercial bank with listing of A Shares and H Shares, in China and the Yangtze River Economic Belt respectively.

With the strategic vision of building a national first-class listed commercial bank with “adherence to the origin, distinctive characteristics, robust operation, and superior value”, the Bank will implement three key tasks of “service improvement, digital transformation, and characteristic development”, establish three major systems of “technology empowerment, talent empowerment, and management empowerment”, form a new layout of “1-3-3” strategic development and thus promote the realization of high-quality development across the Bank. As of 30 June 2025, the Bank operated 199 business outlets, covering “one municipality and three provinces”, including all districts and counties in Chongqing as well as provinces such as Sichuan, Guizhou and Shaanxi, and controlled its subsidiaries Chongqing Xinyu Financial Leasing Co., Ltd. and Xingyi Wanfeng Village Bank Co., Ltd. The Group recorded total assets of RMB983,365 million, total deposits of RMB544,136 million, and total loans of RMB500,670 million, with the non-performing loan ratio of 1.17% and the allowance coverage ratio of 248.27%. Major business indicators have met regulatory requirements.

In line with the market positioning of “local bank, bank for citizens, and bank for small and micro enterprises”, the Bank adhered to the original intention of serving local economy, serving urban and rural residents and serving small and micro enterprises, and continued to optimize and enhance its financial service capabilities by promoting reform, restructuring, transformation and quality development. During the Reporting Period, the Bank focused on major strategies and regional development, proactively served the real economy, and intensified credit support for such areas as the Chengdu-Chongqing Economic Circle, the new land-sea channel in western China and the establishment of a financial center in western China. In the first half of the year, the credit support of nearly RMB140 billion was provided to the Chengdu-Chongqing Economic Circle, and the financing balance for the construction of the new land-sea channel in western China exceeded RMB47 billion. The Bank focused on advanced manufacturing industry and new productive forces, fully supported the construction of the “33618” modern manufacturing industry cluster system of Chongqing and the “416” technology innovation layout, deeply promoting the integration of technology innovation with green industries. The Bank issued the first financial bond for technology innovation in the western region, with technology loans and green loans growing by over 40% and 20%, respectively. The Bank focused on inclusive finance and rural revitalization, and continued to meet the financial service needs of small and micro enterprises, individual businesses, agriculture and rural areas and new citizens. The inclusive small and micro enterprises loans under the “Two Increases” policy increased by RMB9.871 billion as compared with the end of the previous year, and the agriculture-related loans increased by RMB3.389 billion as compared with the end of the previous year. The Bank focused on consumption credit and service improvement, gave full play to its advantages in product systems, and took immediate action in developing self-operated online consumer products. The balance of “Jie E Dai” (捷e贷) increased by 35% as compared with the end of the previous year. The Bank focused on digital transformation and technology empowerment, and became the first corporate bank in China whose innovative applications have been selected into the PBOC Pilot Program of Supervision over Financial Technology Innovation for six consecutive years. Moreover, the Bank focused on building brands and enhancing image. The Bank was ranked among the top 300 in the “Top 1000 World Banks” in *The Banker*, a UK magazine, for ten consecutive years. It was selected as one of the “Double Hundred Enterprises” by the State-owned Assets Supervision and Administration Commission of the State Council for three consecutive years, with rating as excellent for two consecutive years; and it was rated by the Standard & Poor’s as international investment rating, with rating outlook as “stable” for eight consecutive years.

Company Profile

3.2 Corporate Information

- 3.2.1** Legal Name and Abbreviation in Chinese: 重慶銀行股份有限公司 (Abbreviation : 重慶銀行)
Name in English: Bank of Chongqing Co., Ltd.
- 3.2.2** Legal Representative: YANG Xiuming
Authorized Representatives: YANG Xiuming
GAO Song
Secretary to the Board: HOU Ximeng
Company Secretary: HO Wing Tsz Wendy
Securities Affairs Representative: WANG Yu
- 3.2.3** Registered Address and Office Address: No. 6 Yongpingmen Street, Jiangbei District, Chongqing
Historical Change of Registered Address: Registered address was changed from “No. 153 Zourong Road, Yuzhong District, Chongqing” to “No. 6 Yongpingmen Street, Jiangbei District, Chongqing” in February 2020
Principal Place of Business in Hong Kong: Room 1918, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong
Historical Change of Principal Place of Business in Hong Kong: Principal Place of Business in Hong Kong was changed from “Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong” to “5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong” in August 2022, and changed to “Room 1918, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong” on 10 January 2025
- 3.2.4** Correspondence Address: No. 6 Yongpingmen Street, Jiangbei District, Chongqing
Postal Code: 400024
Tel: +86(23)63367688
Fax: +86(23)63799024
E-mail: ir@cqcbank.com
Website: <http://www.cqcbank.com>
Customer Service Hotline: 956023
- 3.2.5** General Information on the Listing of Shares:
A Shares:
Listing Exchange: Shanghai Stock Exchange
Stock Name: BCQ
Stock Code: 601963
H Shares:
Listing Exchange: The Stock Exchange of Hong Kong Limited
Stock Name: BCQ
Stock Code: 01963

- 3.2.6** Domestic Auditor: Ernst & Young Hua Ming LLP (Special General Partnership)
Office Address: Room 01-12, 17/F, EYHM Tower, Oriental Plaza, No. 1 East Chang'an Avenue, Dongcheng District, Beijing
International Auditor: Ernst & Young (Registered Public Interest Entity Auditor)
Office Address: 27th Floor, One Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong
- 3.2.7** Legal Advisor as to PRC Laws: JunHe LLP
Legal Advisor as to Hong Kong Laws: DLA Piper Hong Kong
- 3.2.8** A Share Registrar: China Securities Depository and Clearing Corporation Limited Shanghai Branch
Address: No. 188 Yanggaonan Road, Pudong New District, Shanghai
H Share Registrar: Computershare Hong Kong Investor Services Limited
Address: Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
- 3.2.9** Newspapers and Websites Designated for Information Disclosure:
Mainland China: China Securities Journal (www.cs.com.cn)
Shanghai Securities News (www.cnstock.com)
Securities Times (www.stcn.com)
Securities Daily (www.zqrb.cn)
Website of the Shanghai Stock Exchange (www.sse.com.cn)
Website of the Bank (www.cqcbank.com)
Hong Kong: Website of the Hong Kong Stock Exchange (www.hkexnews.hk)
Website of the Bank (www.cqcbank.com)
Place for Preparation of the Interim Report: Office of the Board of the Bank
- 3.2.10** Domestic Sponsor Institution for Continuous Supervision and Guidance: China Merchants Securities Co., Ltd.
Office Address: No. 111, 1st Fuhua Road, Futian Street, Futian District, Shenzhen
Sponsor Representative: Wang Xiao (王曉), Hu Yijia (扈益嘉)
Period of Continuous Supervision and Guidance: As the BCQ Convertible Bonds have not been fully converted into Shares, it will be extended until all BCQ Convertible Bonds have been converted into Shares
- 3.2.11** Registration Information:
Date of Initial Incorporation: 2 September 1996
Registration Authority: Administration for Market Regulation of Chongqing
(formerly known as Administration for Industry and Commerce of Chongqing)
Unified Social Credit Code: 91500000202869177Y
Financial License Registration Number: the Bank holds a financial licence number B0206H250000001 approved by the regulatory authority of the banking industry of the PRC

Financial Highlights

The financial information set out in this interim report has been prepared in accordance with the IFRSs on the basis of consolidation. Unless otherwise stated, such information is the data of the Group denominated in RMB.

4.1 Financial Data

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change	For the six months ended 30 June 2023
OPERATING RESULTS			Change in percentage (%)	
Interest income	15,369,938	14,401,847	6.72	14,085,252
Interest expense	(9,507,298)	(9,177,803)	3.59	(8,698,825)
Net interest income	5,862,640	5,224,044	12.22	5,386,427
Net fee and commission income	364,767	510,994	(28.62)	196,546
Net trading gains, net gains on investment securities and other operating income	1,299,564	1,218,944	6.61	1,148,478
Operating income	7,526,971	6,953,982	8.24	6,731,451
Operating expenses	(1,960,893)	(1,834,649)	6.88	(1,789,148)
Credit impairment losses	(1,914,938)	(1,621,884)	18.07	(1,760,922)
Other assets impairment losses	–	(2,972)	N/A	(1,278)
Operating profit	3,651,140	3,494,477	4.48	3,180,103
Share of profit of associates	133,978	206,130	(35.00)	246,464
Profit before income tax	3,785,118	3,700,607	2.28	3,426,567
Income tax	(390,935)	(490,340)	(20.27)	(374,237)
Net profit	3,394,183	3,210,267	5.73	3,052,330
Net profit attributable to shareholders of the Bank	3,189,503	3,026,280	5.39	2,906,469
Net cash flows generated from operating activities	40,093,519	(37,914,423)	N/A	(6,797,202)
Calculated on a per share basis (RMB)			Change in percentage (%)	
Basic earnings per share	0.92	0.87	5.75	0.84
Diluted earnings per share	0.71	0.68	4.41	0.66

Financial Highlights

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025	As at 31 December 2024	Change	As at 31 December 2023
Scale indicators			Change in percentage (%)	
Total assets	983,365,338	856,641,840	14.79	759,883,870
Total loans and advances to customers	500,670,191	440,616,361	13.63	392,934,966
– Corporate loans	377,638,071	313,003,213	20.65	250,398,073
– Retail loans	99,597,763	97,617,870	2.03	94,949,928
– Discounted bills	21,409,250	27,674,398	(22.64)	44,852,396
– Interests due from loans and advances to customers	2,025,107	2,320,880	(12.74)	2,734,569
Impairment allowances for loans	14,478,225	13,352,516	8.43	12,139,426
Total liabilities	917,873,107	792,877,922	15.76	700,584,443
Customer deposits	544,135,783	474,116,904	14.77	414,812,696
– Corporate demand deposits	63,286,585	53,879,467	17.46	64,096,964
– Corporate time deposits	150,226,557	132,127,766	13.70	129,718,412
– Individual demand deposit	24,437,434	23,678,149	3.21	20,686,248
– Individual time deposits	265,255,555	225,880,099	17.43	180,278,653
– Other deposits	25,819,792	25,404,664	1.63	11,471,728
– Interest payable on customer deposits	15,109,860	13,146,759	14.93	8,560,691
Share capital	3,474,583	3,474,569	0.00	3,474,562
Equity attributable to shareholders of the Bank	62,715,881	61,070,973	2.69	56,917,734
Total equity	65,492,231	63,763,918	2.71	59,299,427
Core Tier I Capital, net	56,323,152	54,325,735	3.68	51,003,470
Tier I Capital, net	63,594,424	61,550,655	3.32	58,208,408
Total capital, net	82,718,044	79,470,686	4.09	69,708,993
Net capital	639,881,415	549,740,040	16.40	521,578,017
Calculated on a per share basis (RMB)			Change in percentage (%)	
Net assets per share attributable to shareholders of the Bank	16.04	15.56	3.08	14.37

Financial Highlights

4.2 Financial Indicators

(All amounts expressed in percentage unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change	For the six months ended 30 June 2023
Profitability indicators (%)				
Annualized return on average total assets ⁽¹⁾	0.74	0.82	(0.08)	0.87
Annualized weighted average return on net asset ⁽²⁾	11.52	11.77	(0.25)	12.56
Net interest spread ⁽³⁾	1.35	1.27	0.08	1.51
Net interest margin ⁽³⁾	1.39	1.42	(0.03)	1.63
Net fee and commission income to operating income	4.85	7.35	(2.50)	2.92
Cost-to-income ratio ⁽⁴⁾	24.77	24.98	(0.21)	25.34

(All amounts expressed in percentage unless otherwise stated)	As at 30 June 2025	As at 31 December 2024	Change	As at 31 December 2023
Asset quality indicators (%)				
Non-performing loan ratio ⁽⁵⁾	1.17	1.25	(0.08)	1.34
Allowance coverage ratio ⁽⁶⁾	248.27	245.08	3.19	234.18
Loan allowance ratio ⁽⁷⁾	2.91	3.05	(0.14)	3.13
Indicators of capital adequacy ratio (%)				
Core tier I capital adequacy ratio ⁽⁸⁾	8.80	9.88	(1.08)	9.78
Tier I capital adequacy ratio ⁽⁸⁾	9.94	11.20	(1.26)	11.16
Capital adequacy ratio ⁽⁸⁾	12.93	14.46	(1.53)	13.37
Total equity to total assets	6.66	7.44	(0.78)	7.80
Other indicators (%)				
Liquidity ratio ⁽⁹⁾	218.40	212.07	6.33	154.89
Percentage of loans to the single largest customer ⁽¹⁰⁾	3.35	2.49	0.86	2.98
Percentage of loans to the top ten customers ⁽¹¹⁾	25.68	21.36	4.32	21.53
Loan to deposit ratio	92.01	92.93	(0.92)	94.73

Notes:

- (1) *Calculated by dividing net profit by the average of total assets at the beginning and at the end of the period.*
- (2) *It is calculated in accordance with the Rules for Preparation of Information Disclosure by Companies Offering Securities to the Public No. 9 – Calculation and Disclosure of Return on Equity and Earnings per Share (as amended in 2010).*
- (3) *Net interest spread refers to the difference between the average yield on interest-earning assets and the average cost ratio of interest-bearing liabilities; net interest margin represents the ratio of net interest income to the average balance of interest-earning assets.*
- (4) *Calculated by dividing operating expenses (after deducting tax and surcharges) by operating income.*
- (5) *Calculated by dividing balance of non-performing loans by total principal of loans and advances to customers.*
- (6) *Calculated by dividing the balance of impairment allowances on loans by the balance of non-performing loans. The balance of impairment allowances on loans is the sum of impairment allowances on loans and advances to customers measured at amortized cost and FVOCI.*
- (7) *Calculated by dividing balance of impairment allowances on loans by total principal of loans and advances to customers.*
- (8) *The capital adequacy ratios at all levels as at 30 June 2025 and 31 December 2024 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks promulgated by the National Financial Regulatory Administration (NFRA), and the capital adequacy ratios at all levels as at 31 December 2023 were calculated in accordance with the Administrative Measures for the Capital of Commercial Banks (for Trial).*
- (9) *Liquidity ratio is calculated in accordance with the formula promulgated by the NFRA.*
- (10) *Calculated by dividing total loans to the single largest customer by net capital.*
- (11) *Calculated by dividing total loans to the top ten customers by net capital.*

4.3 Differences between Domestic and Foreign Accounting Standards

With respect to the financial statements of the Group prepared under the PRC GAAP (China Accounting Standards) and those under the IFRSs, there is no difference for the net profit attributable to shareholders of the Bank for the Reporting Period ended 30 June 2025 and the equity attributable to shareholders of the Bank as at the end of the Reporting Period.

Management Discussions and Analysis

5.1 Overview

5.1.1 Industry Development

In the first half of 2025, although external uncertainties and unforeseeable factors increased and the problem of insufficient domestic effective demands remained prominent, as the proactive macroeconomic policies took effect, China's national economy withstood pressure and overcame challenges, with stable growth in production demand, overall stability in the employment situation, continuous increase in residents' income, the growth and strengthening of new growth drivers, and new progress in high-quality development. On the whole, the economy continued to maintain a stable and positive development trend, showing strong resilience and vitality. According to the statistics of National Bureau of Statistics, in the first half of the year, China's GDP amounted to RMB66.05 trillion, representing a period-on-period increase of 5.3%, and its overall national economy maintained steady growth. The added value of industrial enterprises above the designated size in China increased by 6.4% year on year, showcasing the rapid growth of industrial production. The added value of the service industry grew by 5.5% year on year, of which the modern service industry developed well. In particular, the business activity index of the monetary and financial services, capital market services, insurance and other industries was in the higher boom range of 55.0% or more; investment in fixed assets (excluding rural households) increased by 2.8% year on year, and manufacturing investment grew rapidly; total retail sales of consumer goods increased by 5.0% year on year, with the growth rate of market sales picking up; total imports and exports of goods grew by 2.9% year on year, and the trade structure continued to be optimised.

Banking financial institutions adhered to the basic tone of seeking progress while maintaining stability, implemented the spirit of the Central Financial Work Conference, focused on the key fields of major strategies and major areas as well as large-scale equipment upgrades and trade-ins of consumer goods, and improved technology finance, inclusive finance, green finance, pension finance and digital finance, so called "Five Major Articles", actively serving major strategies, the real economy and people's livelihood, and continuously promoting high-quality financial development. According to data of the NFRA, as of the end of June 2025, the total assets of China's banking financial institutions amounted to RMB467.34 trillion, representing an increase of 5.1% as compared with the end of the previous year, which maintained steady growth; the non-performing loan ratio of commercial banks was 1.49%, representing a decrease of 0.01 percentage point over the end of the previous year, with positive improvement in the quality of credit assets. The allowance coverage ratio of commercial banks was 211.97%, representing an increase of 0.78 percentage point over the end of the previous year, with sufficient capability of overall risk prevention and compensation. The capital adequacy ratio of commercial banks was 15.58%, representing a decrease of 0.16 percentage point over the end of the previous year, indicating the overall stability in capital strength.

5.1.2 Overall Development of the Bank

In the first half of 2025, the Group resolutely implemented the major decisions and plans of the Party Central Committee and the work requirements of the municipal Party committee and municipal government, adhered to the "five highs" positioning, and vigorously implemented the "five threes" key measures with concentrated efforts and concrete actions, achieving new results, realizing new improvements and promoting new developments, which continued to deepen and strengthen high-quality development.

Closely following major strategic guidelines, expanding the capabilities for serving the real economy, and steadily growing business scale. As of 30 June 2025, the Group's total assets amounted to RMB983,365 million, representing an increase of RMB126,723 million or 14.79% over the end of the previous year; total loans amounted to RMB500,670 million, representing an increase of RMB60,054 million or 13.63% over the end of the previous year; total deposits amounted to RMB544,136 million, representing an increase of RMB70,019 million or 14.77% over the end of the previous year.

Optimizing the financial services system, shaping regional competitive advantages, and achieving steady growth in profitability. As of 30 June 2025, the operating income of the Group amounted to RMB7,527 million, representing an increase of 8.24% as compared to the same period in the previous year; the net profit amounted to RMB3,394 million, representing an increase of 5.73% as compared to the same period in the previous year; the net profit attributable to shareholders of the Bank amounted to RMB3,190 million, representing an increase of 5.39% as compared to the same period in the previous year, which maintained the sound trend of steady growth.

Focusing on investment for key industries, expanding core sources of liabilities, and continuously optimizing the asset-liability structure. As of 30 June 2025, the Group's general loans as a percentage of the total principal amount of loans and advances was 95.71%, representing an increase of 2.02 percentage points over the end of the previous year, and the savings deposit as a percentage of the total deposits was 53.23%, representing an increase of 0.60 percentage point over the end of the previous year.

Strengthening capital coordination and management, improving capital utilization efficiency, and maintaining stable capital strength. As of 30 June 2025, the core tier I capital adequacy ratio, the tier I capital adequacy ratio and the capital adequacy ratio of the Group were 8.80%, 9.94% and 12.93% respectively, continuing to meet the regulatory requirements.

Strengthening forward-looking risk management, increasing disposal and collection efforts, and steadily improving asset quality. As of 30 June 2025, the non-performing loan ratio of the Group was 1.17%, representing a decrease of 0.08 percentage point over the end of the previous year; the proportion of loans under special mention category was 2.05%, representing a decrease of 0.59 percentage point over the end of the previous year; the proportion of overdue loans was 1.58%, representing a decrease of 0.15 percentage point over the end of the previous year; the allowance coverage ratio was 248.27%, representing an increase of 3.19 percentage points over the end of the previous year.

5.2 Business Overview

5.2.1 Corporate Banking Business

During the Reporting Period, the Bank adhered to its original mission of serving the real economy, thoroughly implemented major strategic initiatives, advanced the construction of the Chengdu-Chongqing Economic Circle through a special team mechanism, provided financial services to support the development of the manufacturing industry, focused on the modern industrial system, continued to strengthen customer base expansion, and comprehensively improved marketing efficiency, thus achieving simultaneous growth in scale and optimization of structure.

Maintaining strategic determination on service and tapping into the regional development potential. Focusing on financing increment, the Bank supported the construction of important economic center, technological innovation center and Bashu cultural tourism corridor in the Chongqing-Chengdu region. The Bank intensified support for key sectors, providing the credit support of nearly RMB140 billion to the Chongqing-Chengdu Economic Circle. Through loans, bonds and other means, the Bank newly supported over 90 major regional projects, including the Chongqing Metro Line 7, the Xiantao Digital Economy Incubation Base, and the Nanchuan North Station of the Chongqing-Changsha High-speed Railway; the Bank enriched the support system, through a combination of establishing special teams for promotion, expanding product matrices, strengthening on-site visits and investigations, and promotion of attracting investment into Chongqing, made more symbolic contributions to the development of Chengdu and Chongqing in the new era. The case titled "Counter Interconnection: Building a Unified Financial Services Network for Sichuan and Chongqing" was selected by the Sichuan and Chongqing NFRA at the fifth anniversary as one of the Typical Cases for the Development of Chengdu and Chongqing in the New Era, which represented the only case study from a local legal person bank in Chongqing to be selected.

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Focusing on investment for key industries and expanding services to the real economy in depth. Driven by special teams, the Bank introduced the Implementation Plan for Serving High-quality Development of the Manufacturing Industry, refined key work tasks and indicators, and advanced the major task of “promoting high-quality development of the manufacturing industry” in a phased manner; established an industrial finance center to integrate and optimize marketing and management functions for customers in the manufacturing industry, carried out the Implementation Plan for Serving High-quality Development of the Manufacturing Industry, and organized breakthrough actions for the manufacturing industry; the Bank introduced the “25 Measures to Support the High-Quality Development of the Private Economy” and the “Breakthrough Action Plan for the Manufacturing Industry” to advance the orderly development of financial services for the manufacturing industry and the private sector across the Bank. As of the end of the first half of the year, the Bank served over 2,700 customers in the manufacturing industry.

Improving the customer hierarchical system, and precisely enhancing the quality and efficiency of services. The Bank continuously expanded the basic customer base, leveraged the marketing role of secondary outlets, strengthened the professional quality development of frontline teams, and promoted steady growth in the scale of basic corporate customers through line linkage, supply chain integration and online customer acquisition, with an increase of 7.8% compared to the end of previous year; for strategic customers, key customers and potential customers, the Bank implemented differentiated service strategies, assigned dedicated service teams, and provided customized preferential policies and comprehensive financial service solutions to address the full lifecycle financial needs of enterprises. This has driven the continuous optimization of the customer base structure, with the contribution ratio of deposits and loans of key customers and above to the total deposits and loans of the corporate business line continuing to increase, injecting momentum into the steady development of the business.

Implementing targeted policies with concerted efforts for the simultaneous growth in deposit volume and quality. With the digital empowerment for the development of scenario-based finance, focusing on the capital patterns of large, medium, small, and micro market entities, the Bank developed the treasury management system as a comprehensively integrated management expert, by leveraging lifestyle scenarios to enhance the efficient operations of small and micro enterprises, and utilizing cash management systems to facilitate the financial management and allocation of medium-sized enterprises; the Bank enriched business flows from multiple dimensions and perspectives, integrating internal resources, strengthening comprehensive financial services, and advancing business marketing toward customer-centric operations, shifting from single “customer acquisition” to comprehensive “customer activation”, amplifying the synergistic effect of assets and liabilities, achieving growth in public deposits against the trend, with continuously increasing market share; through managing terms and controlling credit limits, the Bank guided business toward short-termization based on market principles, and leveraged the marginal cost reduction effect of settlement funds, achieving a 27BP decrease in the interest rate on public deposits compared to the beginning of the year.

As of 30 June 2025, balance of the Group’s loans and advances to corporate entities (including discount of bills) amounted to RMB399,047 million, representing an increase of RMB58,370 million or 17.13% as compared with the end of the previous year. The balance of corporate deposits¹ amounted to RMB239,333 million, representing an increase of RMB27,921 million or 13.21% as compared with the end of the previous year, and accounting for 43.98% of the balance of all deposits.

¹ Including corporate demand deposits, corporate time deposits and other corporate deposits.

5.2.2 Inclusive Finance Business

During the Reporting Period, the Bank optimized financial supply, strengthened market connection, and enhanced service capabilities with a view to promoting financial services for small and micro enterprises to “maintain volume, improve quality, stabilize price and optimize structure”. The Bank facilitated the positive development of key areas such as technology, manufacturing, foreign trade, private enterprises and rural revitalization, and made every effort to make a major contribution to inclusive finance.

Optimizing financial supply and enhancing service quality and efficiency. The Bank increased credit investment, focused on the operational capital needs of small and micro enterprises, strengthened credit support, and maintained the growth rate of the inclusive small and micro loan balances not lower than the growth rate of various loan balances. The Bank improved the asset quality, strengthened joint prevention and control of key businesses, and established a risk reporting mechanism for key businesses and a centralized operation mechanism for inclusive digital risk control, which strictly controlled new non-performing loans and effectively resolved existing non-performing loans. As of the end of June 2025, the non-performing ratio, special mention ratio, and overdue ratio of the Bank’s inclusive loans have all decreased significantly compared to the end of the previous year. The Bank stabilized credit prices, enhanced the scientificity and accuracy of the pricing of inclusive small and micro loans, and reasonably determined the level of loan interest rates based on the loan market quotation rate (LPR). It established a comprehensive “volume-price coordination” assessment mechanism for inclusive loans to ensure commercial sustainability. The Bank improved the credit structure, increased the investment of first loans and renewed loans, enhanced the service capacity for legal person of small and micro enterprises, and continued to optimize online and offline loan renewal business models to promote online extension functions and increase the efficiency of online loan renewal approval.

Enhancing market connection and supporting key areas. The Bank improved and solidified the coordination mechanism for supporting the financing of small and micro enterprises, establishing a “five-special” mechanism consisting of special team advancement, special plans, special zone service, special activities, and special discounts. The Bank continued to carry out initiatives of “visits to thousands of enterprises” and “connection to market entities”, and provided special services of “one policy tailored to each customer”, ensuring customers receive the maximum amount of loans as and when eligible and the fast grant of loans to them if possible. The Bank streamlined product offerings and credit process, and reshaped inclusive product portfolio, focusing on key areas such as technology, manufacturing, private enterprises, foreign trade, and rural revitalization. The Bank upgraded and developed over ten distinctive inclusive products which are more competitive, including the “Inclusive Technology Loan” (普惠科技貸), “Equipment Update Loan” (設備更新貸), “Merchant Growth Loan” (商戶成長貸), “Chongqing Trade Loan” (渝貿貸) and “Agricultural Benefit Loan” (惠農貸). The Bank developed supply chain finance for core enterprises to provide customized, scenario-based bulk services. Driven by these new products and models, the Bank’s inclusive loans to green, technology, manufacturing, private enterprises, and agriculture grew by 53.76%, 33.4%, 30.71%, 28.45%, and 17.66%, respectively, maintaining strong growth momentum.

Strengthening coordination and linkage and increasing service capabilities. Internally, the Bank continually improved the working mechanism for special teams on inclusive finance of “coordination across front, middle, and back offices, and linkage between headquarters and branches”. It set up a separate inclusive finance credit plan, fixed funds transfer pricing, implemented special competition incentives on a quarterly basis, increased the proportion of inclusive finance assessments, and strengthened due diligence exemption protection to encourage employees with the security, willingness, capability and capacity of lending. Externally, the Bank actively connected and utilized credit information sharing financing platforms built by government industry authorities and financial regulatory authorities, and improved the digital interaction mode of “bank-in-charge direct connection” (銀擔直聯) with government financing and guarantee institutions to enhance its digital customer acquisition capabilities. The Bank continued to expand inclusive finance service scenes,

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held the fourth anniversary event of “Huiyu Financial Service” (匯渝金服) brand, strengthened financial product publicity, financial knowledge popularization and bank-enterprise financing docking to promote the direct, accurate and quick access of financial services to inclusive customers.

As of 30 June 2025, according to the national statistic standards, the balance of small and micro enterprise loans of the Bank amounted to RMB182.248 billion, representing an increase of RMB33.119 billion as compared with the end of the previous year. According to the statistic standards under “Two Increases” policy, the inclusive small and micro enterprise loans recorded a balance of RMB70.939 billion, representing an increase of RMB9.871 billion as compared with the end of the previous year, hitting a new high in the increase of loans over the same period in history.

5.2.3 Retail Banking Business

During the Reporting Period, the Bank firmly adhered to the “customer-focused” business philosophy and the development orientation of “citizen bank” through deeply exploring into the retail markets in the “one municipality and three provinces”, and followed the path of digital development, with a view to providing customers with high-quality products and services and promoting the high-quality transformation and development of our retail banking business.

In terms of individual deposits, firstly, the Bank focused on iteration and upgrade of its product system, and promoted and marketed special time deposit products including “Xing Fu Cun” (幸福存) and “Yue Xiang Cun” (月享存). The Bank ensured the sound growth of savings deposits while achieving precise control and continuous optimization of the deposit term structure through such means as interest rate differentiation allocation, quota refinement management and process digitization reshaping. Secondly, the Bank further built its customer bases and promoted the distinctive operation model for key customer bases such as the elderly customer bases and agency payment customer bases. The Bank implemented offline franchise services for VIP customer bases to deeply explore the value of customers and strengthen maintenance and enhancement of customers. Thirdly, the Bank continued to further build the “Xing Fu” (幸福) brand by enriching its brand connotation and implementing emotion-oriented marketing strategies, thus to enhance the brand’s warmth and increase its market influence.

In terms of individual loans, firstly, the Bank actively supported the stimulation and expansion of consumption by continuously optimizing products, increasing marketing efforts, and expanding its customer base, which drove a continued scale growth of its self-operated digital loan “Jie E Dai” (捷e貸). Secondly, the Bank developed the housing loan business in a steady manner to systematically support the needs of buyers for rigid demand and improved houses through strengthening real estate market judgment. Thirdly, the Bank constantly iterated its digital risk control system, optimized risk control rules and models of individual loans, and enriched big data dimensions to provide strong support for the high-quality development of individual loans.

In terms of wealth management, the Bank enhanced the “BCQ Wealth” (重銀財富) brand and upgraded products and services continually and iteratively. Firstly, the Bank promoted the asset allocation service to provide more comprehensive and professional planning advice. Secondly, the Bank selected and supplemented premium third-party cooperative institutions to enrich the product “shelf”. Thirdly, the Bank optimized the value-added service system and provided high-quality services based on customer needs. Fourthly, the Bank cultivated professional capabilities of the team by holding asset allocation competitions to promote improvement through competition instead of training.

In terms of bank cards, the Bank focused on expansion and diversity of the consumption, settlement and other scenarios of bank cards, and built the customer acquisition mechanism of merchants and customers linkage to expand customer acquisition channels, reducing customer acquisition costs, and optimizing the card usage ecosystem. The Bank also enlarged the product matrix of bank cards and launched special card types including the third-generation social insurance card and Chengdu-Chongqing Card, so as to expand the coverage of basic customer base and promote the healthy and sustainable development of its bank card business.

In terms of credit cards, the Bank promoted the optimization of technological systems to enhance the experience of business processing. The Bank carried out card usage benefit activities to improve construction of the card usage environment. It promoted product transformation by undertaking the business of new credit card assets with the “Xiaofei E-Loan” (消費e貸) products. As a result of this product transition, the balance of credit card advances and non-performing rate showed a contraction and an increase, respectively.

As of 30 June 2025, the balance of personal deposits of the Group was RMB289.693 billion, representing an increase of RMB40.135 billion or 16.08% as compared with the end of last year, and the market share in Chongqing continued to increase. The Group actively supported residents’ demand for consumer financing, and the balance of personal consumer loans (including personal consumer loans, mortgage loans and credit card advances) was RMB77.955 billion, representing an increase of RMB1.998 billion as compared with the end of last year. The total number of issued debit cards increased by 241,800 to 6,082,900 as compared with the end of the previous year. The total number of credit cards issued increased by 5,800 to 494,400 as compared with the end of previous year, and the balance of credit card advances amounted to RMB19.710 billion.

5.2.4 Financial Market Business

During the Reporting Period, the Bank adhered to a prudent business philosophy for its financial market business, reinforced the research and judgment on macro situation and market trend analysis, and grasped the pace of investment and financing precisely through a more flexible and proactive trading strategy to promote coordinated development in terms of scale, efficiency and quality.

Optimizing the investment structure. The Bank focused on upgrade of diversified asset allocation, improved the quality and efficiency of financial services for the real economy, and further integrated into the construction of the Chengdu-Chongqing Economic Circle, the construction of the new land-sea channel in China’s western region and other major national strategies, so as to achieve steady expansion in business scale. At the same time, the Bank continuously optimized the asset structure and improved the resilience and anti-risk capability of the asset portfolio.

Improving the investment research capabilities. The Bank focused on the construction of bond trading and investment research core capabilities, strengthened the prospective research and dynamic control of financial market trends, accurately seized the market window period, and explored the transaction of various bonds with acute market insights, so as to steadily enhance its trading effectiveness and contribution to overall revenue.

Strengthening the inter-bank cooperation. The Bank strived to broaden the dimension of inter-bank cooperation, enhanced the depth and breadth of inter-bank customer cooperation, constantly expanded areas of cooperation and innovated cooperation methods, and built a broad and close inter-bank cooperation ecosystem, thereby providing support for the quality bank-wide development.

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5.2.5 Asset Management Business

During the Reporting Period, the Bank focused on enhancing its active management capabilities, with its asset management business sustaining a compliant and steady development.

Vigorously enhancing the quality of business development. During the Reporting Period, the Bank adjusted the structure of wealth management products based on customer needs and launched long-cycle dividend closed-end products to improve the market supply capabilities of wealth management products. The Bank refined its internal regulatory systems and continuously enhanced compliance operations to achieve compliant and healthy business development.

Advancing digital transformation in depth. During the Reporting Period, the Bank strengthened its technological empowerment by facilitating the support and guarantee of digital systems for business development. The Bank improved relevant functional modules of the investment and trading system, wealth management operation platform, wealth management distribution system, and wealth management credit rating system, and increased the management precision and operational efficiency of wealth management business.

Continuingly doing a good job in cultivating investors. During the Reporting Period, the Bank enhanced training in professional areas such as market analysis, marketing skills, and customer inquiries, thereby improving customer service capabilities. The Bank also strengthened investor education by launching product posters, financial calendars, investment education push articles, investment education videos, and brochures both online and offline, leading to steady growth in signed customers.

5.2.6 Investment Banking Business

During the Reporting Period, the Bank focused on national strategies and regional development, using the “Chongyin Investment Bank” (重銀投行) brand as a guiding force, with an emphasis on capacity enhancement and service optimization, and leveraging head office-branch coordination and investment-underwriting synergies to deeply advance the strengthening, innovation, and upgrading of the investment banking business, thereby contributing to the high-level construction of the western financial center in Chongqing.

Fully serving the national strategies and regional development. During the Reporting Period, the Bank actively integrated into national strategies such as the construction of the Chengdu-Chongqing Economic Circle, the new land-sea channel in western China and the financial center in western China, while expanding bond underwriting business in key western provinces like Sichuan, Shaanxi, and Guizhou, thereby enhancing the comprehensive financial service capabilities of its branches outside the region and better serving the economic and social development of those areas.

Vigorously advancing the strengthening and consolidation of the investment banking business. During the Reporting Period, the Bank actively promoted the featured service model of “Cornerstone Underwriter + Cornerstone Investor” (基石承銷商+基石投資人), along with a comprehensive service system including corporate integration consulting, credit rating guidance, and cornerstone investment maintenance, which received widespread recognition from issuers, investors, and other market participants. Several bond underwriting projects led by the Bank achieved the lowest coupon rates in history in the locality and for similar entities, the number of investment banking clients increased by 60% year-on-year, and the customer base hierarchy of investment banking business was further elevated, which further widened its presence in the industry.

Vigorously advancing the innovative development of investment banking business. During the Reporting Period, the Bank underwrote and issued 48 local government bonds in Chongqing, Sichuan, Shaanxi, and Guizhou, with a cumulative underwriting amount of RMB10.946 billion. The Bank actively ventured into providing all-weather, all-variety bond financing services, launching the first underwriting business of bank financial bonds and the first underwriting business of science and technology innovation bonds.

Vigorously advancing the upgrading of bond underwriting business. During the Reporting Period, the Bank underwrote a total of 50 credit bonds with an underwriting amount of RMB10.822 billion, representing a year-on-year increase of 47.06% and 23.47%, respectively. According to the statistics of the Wind, the Bank ranked first in Chongqing in terms of the number of debt financing instruments of non-financial companies issued as an underwriter, and ranked fourth in terms of the underwriting amount of debt financing instruments of non-financial companies issued as an underwriter, ranking 33rd among the bank underwriters in China, rising by 1 place over the same period in 2024, and ranking the forefront of the lead underwriters of western legal persons.

5.2.7 Trade Finance Business

During the Reporting Period, the Bank continued to promote brand, channel and product construction, served major strategies, foreign economic and trade and the real economy, and promoted new achievements in trade finance services.

Serving the major national strategies to promote the comprehensive development of brands, channels and products.

Based on serving the construction of the new land-sea channel in western China and the financial center in western China, the Bank strove to build an “inclusive credit to land-sea customers” (惠暢陸海) trade finance brand, which includes five major product systems: supply chain, cross-border finance, “Mao Rong Hui” (貿融惠), “Hui Dui Chang” (匯兌暢) and land-sea hedging, seeking for landmark achievements in the construction of channels. It increased efforts to exploit interbank channels, expanded the global agency bank network, and pushed cross-border financial business cooperation among banks along the channels. The Bank strengthened the collaboration between governments, banks and enterprises, continued to promote exploration of the property rights of railway waybills, and successfully replicated and promoted the “one-bill system” (一單制) letter of credit business for multimodal transport of the new land-sea channel in Guizhou.

Innovating and upgrading digital intelligence models to facilitate the integrated and coordinated development of domestic and foreign trade.

The Bank innovatively researched and developed business models for supply chain scenarios, developed public function modules for the C-chain cloud platform, and optimized and reshaped the existing architecture to increase the level of intelligent supply chain finance. It rolled out foreign exchange function of the “Bashi Business” platform, added domestic remittances through mobile banking and foreign exchange outlet inquiries through micro-banks, helped customers handle business online and at their nearest location, and optimized personal foreign exchange business processes to increase business processing efficiency. The Bank fully completed the new SWIFT message conversion function, successfully launched and upgraded the new interface of the cross-border financial service platform, and upgraded and promoted new products and models such as “Chongqing Trade Loan” (渝貿貸) and “credit insurance e finance” (信保e融).

Driving a substantial growth in exchange rate hedging to create exemplary cases of enhancing service quality and efficiency.

The Bank vigorously advocated the concept of exchange rate risk neutrality and drove a substantial growth in exchange rate hedging services. The Bank innovatively introduced a margin reduction model for exchange rate hedging, smoothly implementing the exchange rate hedging business under credit lines and unilaterally deliverable cross-currency swap business. The Bank supported local state-owned enterprises in conducting exchange rate hedging to help them fix foreign debt exchange rate risks and reduce overall financing costs, continuously developed exemplary cases of exchange rate hedging, and effectively enhanced the quality and efficiency of financial services.

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5.2.8 Financial Technology

The Bank attached great importance to the development strategy of financial technology. Based on the “456” work system outlined in its digital blueprint, the Bank deepened the implementation of the strategic plan for information technology during the 14th Five-Year Plan period and further advanced the strategic layout of “1+3+10” financial technology development. At the beginning of 2025, the Bank was awarded the “2024 Model Entity in Cybersecurity Management”, “2024 Model Entity in Financial Technology Work” and “2024 Model Entity in Financial Standards Work” after selection by the PBOC Chongqing Branch, marking a phased breakthrough in its goal of technological empowerment.

Focusing on the core goal of autonomy and controllability and driving technological breakthroughs through innovation.

The Bank emphasized three key areas: technical architecture governance, standardization system improvement and technological innovation to continue to refine its processes. The Bank conducted technology stack convergence for both new systems and major version upgrades of existing systems, systematically promoting the standardization and integration of technical routes. It advanced technical demonstration of its R&D efficiency platform project and initiated a continuous delivery assessment and certification program. The Bank completed assessments of its autonomy and controllability of R&D on key information systems and set improvement targets, continuously building a technology ecosystem of autonomy and controllability.

Expanding application scenarios for release of value and driving business empowerment with intelligence. The Bank promptly completed the private deployment and verification of multiple open-source large-scale models, including DeepSeek and Tongyi Qianwen, and built the “Chong Yin Xiao AI” (重銀曉AI) large-scale model application platform. The Bank developed application scenarios such as “spring warming action” (春暖行動) marketing assistant, personal mortgage system Q&A assistant, and counter-based business knowledge assistant, deeply empowering business development. The Bank strengthened support capabilities of the data middle office, completed the expansion of real-time data warehouse and data source and the large-capacity node of data lake, and accelerated the independent development of an integrated data lake and warehouse architecture to form a digital empowerment system that integrates business, technology and data.

Strengthening the mechanism for in-depth integration of business and technology and driving efficiency improvement with agility. Guided by the Bank-wide digital strategy, the Bank comprehensively advanced various tasks of R&D and construction blueprint, covering core areas such as product services, operational services, and customer base marketing. The Bank focused on empowering business marketing expansion, business efficiency improvement and risk control enhancement scenarios, transformed technological achievements into practical value and built a technological capability system. It continued to advance services in retail, digital banking and credit cards lines, newly establishing dedicated teams for key tasks and demand projects such as “artificial intelligence technology” and “optimization of personal consumer finance business”. The Bank accelerated the entire process from business needs to technology implementation, facilitated agile business innovation and rapid iteration, and increased the efficiency of converting digital innovation achievements.

Building a solid foundation for technological infrastructure and driving efficient development through stability. The Bank strengthened construction of the infrastructure foundation, completed the replacement of aging storage equipment in the data center management business area, and improved the reliability of critical infrastructure. It continued to conduct practical emergency response drills, covering scenarios such as automatic cross-center switching of important information systems, to effectively enhance business continuity. The Bank proceeded with projects such as the domestic backup platform, Chongqing Bank Cloud observable platform, intelligent cloud load, and intelligent transformation of disaster recovery network as planned. The Bank improved cybersecurity protection systems, upgraded the security operations platform, and launched new versions of database auditing, email leak prevention, and data file encryption and decryption systems to enhance data security technical defense capabilities.

5.2.9 Digital Transformation

During the Reporting Period, the Bank closely followed the policy guidance of central, local, regulatory and other superior institutions on the development of “digital finance”, and implemented the requirements for the construction of “Digital Chongqing”. Taking the “456” digital transformation system as the overall driving force, the Bank optimized the organizational structure, consolidated basic capabilities, strengthened application promotion, and coordinated and promoted digital transformation to a new level of comprehensive acceleration, application implementation, and the creation of landmark achievements.

The Bank has created landmark application results guided by the digital blueprint. The Bank has released the 2025 digital blueprint implementation plan, soliciting 59 R&D and construction projects, from which the Bank selected 11 application promotion projects that meet grassroots application needs and are suitable for downward implementation. The Bank has also established a comprehensive supporting assessment and incentive mechanism to enhance grassroots enthusiasm and participation in digital transformation. During the Reporting Period, all R&D and construction projects were launched, 14 of which were put into production, stimulating the effectiveness of businesses.

The Bank has achieved initial results in empowering frontline implementation with integrated data services. A unified data service window has been established to efficiently process 202 data requests, adding 54 new digital reports for the frontline and shortening the average launch cycle by 14 days. The Bank has integrated data from more than 110 important business systems, accumulated more than 870 standardized wide tables of data, and innovated the wide table + BI model, enabling more than 20 risk-line asset quality monitoring and analysis scenarios. The “Leader” (領行者) data insight dashboard has been rolled out across all outlets and implemented in six scenarios, including “attribution analysis of changes in individual deposits” to help the grassroots understand their business profile. Special analyses have been conducted on 15 products for customer bases such as deposits, agency payment and long-tail customers, and a new marketing operation model of “flexible customer base selection” was implemented to achieve a closed-loop management of the entire chain of “analysis-labeling-marketing-monitoring-optimization”.

The Bank has updated digital channels to strengthen its focus on customer acquisition and activation. During the Reporting Period, the Bank had 270.5 thousand new mobile banking customers, representing an increase of 9.75% over the beginning of the year, and 260.1 thousand new WeChat banking customers, representing an increase of 19.82% over the beginning of the year. A self-service application function for adjustments to “non-counter transaction limit” was launched, processing over 10,000 applications that month, which effectively alleviated counter pressure. Leveraging trusted security policies as a supplementary identity authentication mechanism, the Bank dynamically streamlined 380.0 thousand of mobile banking transfer process for customers, optimizing the customer experience. Ukey, a corporate online banking service, now automatically deducts intermediary fees, with 80% of new customers opting in such function, accelerating the process of opening corporate accounts.

The Bank has yielded remarkable achievements in deeply integrating into the construction of “Digital Chongqing”. During the Reporting Period, the digitization rate of 318 core customer-facing businesses and the collection rate of 91 public data items, compiled using the methodology for “Digital Chongqing”, both reached 100%. In July 2025, the “Wind Chime Intelligent Review” (風鈴智評) – Green Finance (ESG) Service System”, as a representative of Chongqing’s financial institutions, was selected for inclusion in the “Digital Chongqing Achievement Exhibition” held at the Chongqing Planning Exhibition Gallery.

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5.2.10 Service Channels

The Bank has always adhered to the principle of “customer-orientation”, committed itself to providing convenient, inclusive and intelligent financial services for customers, and continuously deepened the online and offline digital integrated operations.

Physical Outlets

As of 30 June 2025, the Bank operated its business and marketed its banking products and services through 199 subunits (including the business department of its Head Office, its small enterprise loan center, five primary branches), 205 self-service banking centers, 460 intelligent teller machines, and through its extensive distribution channels, such as telephone banking, mobile banking, online banking and WeChat banking, which cover all 38 districts and counties of Chongqing as well as three provinces in western China namely Sichuan Province, Shaanxi Province and Guizhou Province.

Mobile Banking

As of 30 June 2025, the Bank had 3,045.8 thousand mobile banking personal customers, representing an increase of 270.5 thousand as compared with the end of the previous year; the total number of transactions by mobile banking personal customers was 5,276.3 thousand and the total transaction amount was RMB137,928 million. During the Reporting Period, the replacement rate for online businesses mainly comprising transfer, payment, wealth management sales and other high-frequency transactions was 96.64%.

Online banking

As of 30 June 2025, the Bank had 49.3 thousand online banking corporate customers, representing an increase of 3.5 thousand as compared with the end of the previous year; the total number of transactions was 2,003.7 thousand and the total transaction amount was RMB400,555 million. The Bank had 3,016.0 thousand personal online banking customers, representing an increase of 270.0 thousand as compared with the end of the previous year; the total number of transactions was 152.6 thousand and the total transaction amount was RMB5,564 million.

5.2.11 Service Improvement

The Bank attached importance to empowerment by technological innovation, and made efforts to improve business processing efficiency, so as to improve customer experience and provide warmer banking services. The Bank strengthened the maintenance and management of self-service equipment, and established a rapid response mechanism to optimize business processes, significantly increasing the uptime and functional practicality of intelligent teller machines. The Bank further promoted the systematic optimization of counter business processes with the goal of enhancing customer experience, completing the rollout of over 80 key optimization requirements in the first half of the year. The Bank expanded centralized operations scenarios to increase business processing and review efficiency through intensive and intelligent operation, thus further enhancing the quality and efficiency of counter services and the customer experience.

5.3 Analysis of the Financial Statements

5.3.1 Analysis of the Income Statement

In the first half of 2025, the net interest income of the Group amounted to RMB5,863 million, representing an increase of RMB639 million or 12.22% as compared to the same period in the previous year; net fee and commission income amounted to RMB365 million, representing a decrease of RMB146 million or 28.62% as compared to the same period in the previous year; operating expenses amounted to RMB1,961 million, representing an increase of RMB126 million or 6.88% as compared to the same period in the previous year; and credit impairment losses amounted to RMB1,915 million, representing an increase of RMB293 million or 18.07% as compared to the same period in the previous year. As a result of the foregoing factors, in the first half of 2025, the Group achieved a net profit of RMB3,394 million, representing an increase of RMB184 million or 5.73% as compared to the same period in the previous year.

The following table sets forth the major items of the Group's Income Statement during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change in amount	Change in percentage (%)
Net interest income	5,862,640	5,224,044	638,596	12.22
Net non-interest income	1,664,331	1,729,938	(65,607)	(3.79)
Including: Net fee and commission income	364,767	510,994	(146,227)	(28.62)
Net trading gains	553,728	82,370	471,358	572.24
Net gains on investment securities	700,680	1,084,420	(383,740)	(35.39)
Other operating income	45,156	52,154	(6,998)	(13.42)
Operating income	7,526,971	6,953,982	572,989	8.24
Operating expenses	(1,960,893)	(1,834,649)	(126,244)	6.88
Credit impairment losses	(1,914,938)	(1,621,884)	(293,054)	18.07
Other assets impairment losses	–	(2,972)	2,972	N/A
Operating profit	3,651,140	3,494,477	156,663	4.48
Share of profit of associates	133,978	206,130	(72,152)	(35.00)
Profit before income tax	3,785,118	3,700,607	84,511	2.28
Less: Income tax	(390,935)	(490,340)	99,405	(20.27)
Net profit	3,394,183	3,210,267	183,916	5.73
Attributable to shareholders of the Bank	3,189,503	3,026,280	163,223	5.39
Attributable to non-controlling interests	204,680	183,987	20,693	11.25

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5.3.1.1 Operating income

In the first half of 2025, the Group achieved the operating income of RMB7,527 million, representing an increase of RMB573 million or 8.24% as compared to the same period in the previous year, with the net interest income accounting for 77.88% and the net non-interest income accounting for 22.12%.

The following table sets forth the composition and percentage of the Group's operating income during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025		For the six months ended 30 June 2024		Change in	
	Percentage		Percentage		Change in amount	percentage
	Amount	(%)	Amount	(%)		
Net interest income	5,862,640	77.88	5,224,044	75.12	638,596	12.22
Net fee and commission income	364,767	4.85	510,994	7.35	(146,227)	(28.62)
Other net non-interest income	1,299,564	17.27	1,218,944	17.53	80,620	6.61
Operating income	7,526,971	100.00	6,953,982	100.00	572,989	8.24

5.3.1.2 Net interest income

In the first half of 2025, the net interest income of the Group amounted to RMB5,863 million, representing an increase of RMB639 million or 12.22% as compared to the same period in the previous year.

Interest income, interest expense and net interest income

In the first half of 2025, the interest income of the Group amounted to RMB15,370 million, representing an increase of RMB968 million or 6.72% as compared to the same period in the previous year; the interest expense amounted to RMB9,507 million, representing an increase of RMB329 million or 3.59% as compared to the same period in the previous year.

The following table sets forth the amount and changes of the interest income, interest expense and net interest income of the Group during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change in amount	Change in percentage (%)
Interest income	15,369,938	14,401,847	968,091	6.72
Interest expense	(9,507,298)	(9,177,803)	(329,495)	3.59
Net interest income	5,862,640	5,224,044	638,596	12.22

Average yield of interest-earning assets and average interest rate of interest-bearing liabilities

In the first half of 2025, the average balance of interest-earning assets of the Group amounted to RMB851,106 million, representing an increase of RMB112,510 million or 15.23% as compared to the same period in the previous year. The average yield on interest-earning assets decreased by 28 basis points to 3.64% as compared to the same period in the previous year.

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In the first half of 2025, the average balance of interest-bearing liabilities of the Group amounted to RMB838,312 million, representing an increase of RMB141,822 million or 20.36% as compared to the same period in the previous year. The average cost ratio of interest-bearing liabilities decreased by 36 basis points to 2.29% as compared to the same period in the previous year.

As a result of the combined impact of the above-mentioned factors, the net interest spread of the Group increased by 8 basis points to 1.35% as compared to the same period in the previous year, while the net interest margin decreased by 3 basis points to 1.39% as compared to the same period in the previous year.

The following table sets forth the composition and interest of interest-earning assets and interest-bearing liabilities of the Group.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025			For the six months ended 30 June 2024		
	Average balance	Interest income/expense	Average annualized yield/cost ratio (%)	Average balance	Interest income/expense	Average annualized yield/cost ratio (%)
ASSETS						
Loans and advances to customers	471,326,705	10,174,594	4.35	405,139,923	9,153,429	4.54
Investment securities	308,704,190	4,622,632	3.02	230,155,192	4,330,045	3.78
Balances with central bank	33,035,439	242,044	1.48	32,616,720	236,662	1.46
Due from and placements with banks and other financial institutions	38,039,781	330,668	1.75	70,683,958	681,711	1.94
Total interest-earning assets	851,106,115	15,369,938	3.64	738,595,793	14,401,847	3.92
LIABILITIES						
Customer deposits	499,844,514	5,784,148	2.33	426,778,383	5,595,765	2.64
Due to and placements from banks and other financial institutions and lease liabilities	148,419,721	1,634,094	2.22	118,404,400	1,582,296	2.69
Debt securities payable	190,047,754	2,089,056	2.22	151,307,653	1,999,742	2.66
Total interest-bearing liabilities	838,311,989	9,507,298	2.29	696,490,436	9,177,803	2.65
Net interest income		5,862,640			5,224,044	
Net interest spread			1.35			1.27
Net interest margin			1.39			1.42

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Analysis of Changes in Interest Income and Expense

The Group's changes in interest income and expense are jointly affected by volume factor and interest rate factor. The following table sets forth the analysis of changes in interest income and expense of the Bank for the six months ended 30 June 2025.

(All amounts expressed in thousands of RMB unless otherwise stated)	Due to changes in volume	Due to changes in interest rate	Change in interest income and expense
ASSETS			
Loans and advances to customers	1,403,430	(382,265)	1,021,165
Investment securities	1,164,223	(871,636)	292,587
Cash and balances with central bank	2,412	2,970	5,382
Due from and placements with banks and other financial institutions	(285,654)	(65,389)	(351,043)
Change in interest income	2,284,411	(1,316,320)	968,091
LIABILITIES			
Customer deposits	830,014	(641,631)	188,383
Due to and placements from banks and other financial institutions and lease liabilities	326,085	(274,287)	51,798
Debt securities payable	420,303	(330,989)	89,314
Change in interest expense	1,576,402	(1,246,907)	329,495
Change in net interest income	708,009	(69,413)	638,596

5.3.1.3 Interest income

In the first half of 2025, the Group realised interest income of RMB15,370 million, representing an increase of RMB968 million or 6.72% as compared to the same period in the previous year.

Interest income from loans and advances to customers

In the first half of 2025, the Group's interest income from loans and advances to customers amounted to RMB10,175 million, representing an increase of RMB1,021 million or 11.16% as compared to the same period in the previous year, primarily due to the increase in average balance on loans and advances to customers by 16.34% as compared to the same period in the previous year.

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The following table sets forth the average income of loans and advances to customers of the Group by maturity structure during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025			For the six months ended 30 June 2024		
	Average balance	Interest income	Average annualized yield ratio (%)	Average balance	Interest income	Average annualized yield ratio (%)
Short-term loans	69,061,391	1,010,927	2.95	87,102,154	1,282,751	2.96
Medium- and long-term loans	402,265,314	9,163,667	4.59	318,037,769	7,870,678	4.98
Total	471,326,705	10,174,594	4.35	405,139,923	9,153,429	4.54

The following table sets forth the average yield on the Group's loans and advances to customers by business type during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025			For the six months ended 30 June 2024		
	Average balance	Interest income	Average annualized yield ratio (%)	Average balance	Interest income	Average annualized yield ratio (%)
Corporate loans	353,414,411	8,125,296	4.64	271,265,236	6,732,397	4.99
Retail loans	98,336,262	1,953,247	4.01	95,334,309	2,183,446	4.61
Discounted bills	19,576,032	96,051	0.99	38,540,378	237,586	1.24
Total	471,326,705	10,174,594	4.35	405,139,923	9,153,429	4.54

Interest income from investment securities

In the first half of 2025, the Group's interest income from investment securities amounted to RMB4,623 million, representing an increase of RMB293 million or 6.76% as compared to the same period in the previous year, average balance on investment securities increased by 34.13% as compared to the same period in the previous year, and average annualized yield ratio decreased by 76 basis points as compared to the same period in the previous year.

Interest income from balances with central bank

In the first half of 2025, the Group's interest income from balances with central bank amounted to RMB242 million, representing an increase of RMB5 million or 2.27% as compared to the same period in the previous year, primarily due to the increase of 1.28% in average balance on balances with central bank as compared to the same period in the previous year and the increase in average annualized yield ratio by 2 basis points as compared to the same period in the previous year.

Interest income from amounts due from and placements with other banks and financial institutions

In the first half of 2025, the total interest income from the Group's amounts due from and placements with other banks and financial institutions amounted to RMB331 million, representing a decrease of RMB351 million or 51.49% as compared to the same period in the previous year, primarily due to the average balance of amounts due from and placements with other banks and financial institutions decreased by 46.18% as compared to the same period in the previous year.

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5.3.1.4 Interest expense

Interest expense on customer deposits

In the first half of 2025, the Group's interest expense on customer deposits was RMB5,784 million, representing an increase of RMB188 million or 3.37% as compared to the same period in the previous year, primarily due to the increase in average balance of customer deposits by 17.12% as compared to the same period in the previous year and the decrease in average interest rate by 31 basis points as compared to the same period in the previous year.

The following table sets forth the average cost of the Group's deposits by product type during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025			For the six months ended 30 June 2024		
	Average balance	Interest expense	Average annualized cost ratio (%)	Average balance	Interest expense	Average annualized cost ratio (%)
Corporate deposits						
Demand	57,846,995	199,218	0.69	61,298,866	311,552	1.02
Time	144,680,143	1,825,202	2.54	131,921,765	1,915,974	2.92
Subtotal	202,527,138	2,024,420	2.02	193,220,631	2,227,526	2.32
Individual deposits						
Demand	22,941,788	8,358	0.07	20,259,030	20,420	0.20
Time	251,363,077	3,560,988	2.86	200,599,477	3,229,032	3.24
Subtotal	274,304,865	3,569,346	2.62	220,858,507	3,249,452	2.96
Other deposits	23,012,511	190,382	1.67	12,699,245	118,787	1.88
Total	499,844,514	5,784,148	2.33	426,778,383	5,595,765	2.64

Interest expense on amounts due to and placements from banks and other financial institutions and lease liabilities

In the first half of 2025, the Group's total interest expense on amounts due to and placements from banks and other financial institutions and lease liabilities was RMB1,634 million, representing an increase of RMB52 million or 3.27% as compared to the same period in the previous year.

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The following table sets forth the interest expense on the Group's amounts due to and placements from banks and other financial institutions and lease liabilities by business type during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025			For the six months ended 30 June 2024		
	Average balance	Interest expense	Average annualized cost ratio (%)	Average balance	Interest expense	Average annualized cost ratio (%)
Due to and placements from other banks	69,944,561	873,728	2.52	46,920,171	757,679	3.25
Borrowings from central bank	69,709,075	683,497	1.98	60,770,928	721,755	2.39
Financial assets sold under repurchase agreements	8,585,149	73,383	1.72	10,527,375	100,099	1.91
Lease liabilities	180,936	3,486	3.89	185,926	2,763	2.99
Total	148,419,721	1,634,094	2.22	118,404,400	1,582,296	2.69

Interest expense on issuance of debt securities

In the first half of 2025, the Group's interest expense on issuance of debt securities amounted to RMB2,089 million, representing an increase of RMB89 million or 4.47% as compared to the same period in the previous year, primarily due to the increase in average balance on debt securities payable by 25.60% as compared to that of the previous year.

The following table sets forth the interest expense on the Group's issuance of debts securities by securities type during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025			For the six months ended 30 June 2024		
	Average balance	Interest expense	Average annualized cost ratio (%)	Average balance	Interest expense	Average annualized cost ratio (%)
Subordinated debts	10,999,117	158,888	2.91	4,999,528	93,025	3.74
Financial debts for small and micro enterprises	16,040,395	186,164	2.34	4,873,444	67,735	2.80
Inter-bank certificates of deposits	144,565,548	1,422,909	1.98	125,495,510	1,529,820	2.45
Financial debts	5,231,856	60,603	2.34	3,115,366	54,851	3.54
Convertible bonds	13,210,838	260,492	3.98	12,823,805	254,311	3.99
Total	190,047,754	2,089,056	2.22	151,307,653	1,999,742	2.66

Management Discussions and Analysis

5.3.1.5 Non-interest income

Net fee and commission income

In the first half of 2025, the Group's net fee and commission income amounted to RMB365 million, representing a decrease of RMB146 million or 28.62% as compared to the same period in the previous year. Among them, income from wealth management agency services decreased by RMB247 million as compared to the same period in the previous year, primarily due to a decrease in the management fee and excess return of wealth management products in the current period as compared to the same period in the previous year.

The following table sets forth the composition of the Group's net fee and commission income during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change in amount	Change in percentage (%)
Fee and commission income	469,950	626,910	(156,960)	(25.04)
Wealth management agency services	166,199	413,072	(246,873)	(59.77)
Custodian services	38,413	17,266	21,147	122.48
Bank card services and annual fee	38,545	50,704	(12,159)	(23.98)
Guarantees and credit commitments	51,097	38,331	12,766	33.30
Settlement and agency services	175,696	107,537	68,159	63.38
Fee and commission expense	(105,183)	(115,916)	10,733	(9.26)
Net fee and commission income	364,767	510,994	(146,227)	(28.62)

Other non-interest income

In the first half of 2025, the Group's other non-interest income amounted to RMB1,300 million, representing an increase of RMB81 million or 6.61% as compared with the same period in the previous year, among which the Group's net trading gains amounted to RMB554 million, representing an increase of RMB471 million or 572.24% as compared with the same period in the previous year, primarily due to an increase in the gains from investment in the funds classified at fair value through profit or loss; the net gains on investment securities were RMB701 million, representing a decrease of RMB384 million or 35.39% as compared with the same period in the previous year; other operating income was RMB45 million, representing a decrease of RMB7 million or 13.42% as compared with the same period in the previous year.

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The following table sets forth the composition of the Group's other net non-interest income during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change in amount	Change in percentage (%)
Net trading gains	553,728	82,370	471,358	572.24
Net gains on investment securities	700,680	1,084,420	(383,740)	(35.39)
Other operating income	45,156	52,154	(6,998)	(13.42)
Total	1,299,564	1,218,944	80,620	6.61

5.3.1.6 Operating expenses

In the first half of 2025, the Group's operating expenses were RMB1,961 million, representing an increase of RMB126 million or 6.88% as compared to the same period in the previous year, which was mainly attributable to staff costs increased by 8.53% on a period-on-period basis; depreciation of property, plant and equipment increased by 20.68% on a period-on-period basis; amortisation of intangible assets increased by 25.16% on a period-on-period basis.

The following table sets forth the composition of the Group's operating expenses during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change in amount	Change in percentage (%)
Staff costs	1,144,475	1,054,495	89,980	8.53
General and administrative expense	368,851	383,044	(14,193)	(3.71)
Tax and surcharges	96,649	97,370	(721)	(0.74)
Depreciation of property, plant and equipment	134,308	111,296	23,012	20.68
Amortisation of intangible assets	99,205	79,264	19,941	25.16
Depreciation of right-of-use assets	47,745	35,887	11,858	33.04
Depreciation of investment properties	1,248	224	1,024	457.14
Amortisation of long-term prepaid expenses	18,330	15,410	2,920	18.95
Rental expenses	1,164	366	798	218.03
Professional fees	48,308	53,329	(5,021)	(9.42)
Donations	200	200	–	–
Others	410	3,764	(3,354)	(89.11)
Operating expenses	1,960,893	1,834,649	126,244	6.88

Management Discussions and Analysis

5.3.1.7 Credit impairment losses

In the first half of 2025, the credit impairment losses of the Group were RMB1,915 million, representing a period-on-period increase of RMB293 million or 18.07%.

The following table sets forth the composition of the Group's credit impairment losses during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change in amount	Change in percentage (%)
Loans and advances to customers	1,598,544	1,898,801	(300,257)	(15.81)
Investment securities	261,707	(261,717)	523,424	N/A
Due from and placements with banks and other financial institutions	(3,358)	889	(4,247)	(477.73)
Off-balance sheet losses on expected credit impairment	30,407	637	29,770	4,673.47
Other credit impairment losses	27,638	(16,726)	44,364	N/A
Credit impairment losses	1,914,938	1,621,884	293,054	18.07

5.3.1.8 Income tax

In the first half of 2025, the Group's income tax expenses amounted to RMB391 million, representing a decrease of RMB99 million or 20.27% as compared with the same period of the previous year, with the effective tax rate of 10.33%.

The following table sets forth the reconciliation details of the Group's income tax expenses calculated according to the statutory tax rate and the actual income tax expenses during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025	For the six months ended 30 June 2024	Change in amount	Change in percentage (%)
Profit before income tax	3,785,118	3,700,607	84,511	2.28
Tax at the enacted tax rate of 25%	946,280	925,152	21,128	2.28
Effect of different tax rates of subsidiaries	—	(43,965)	43,965	N/A
Tax effect arising from non-taxable income	(716,401)	(513,995)	(202,406)	39.38
Tax effect of expenses that are not deductible for tax purposes	161,132	122,610	38,522	31.42
Income tax adjustment for prior years	(76)	538	(614)	(114.13)
Income tax	390,935	490,340	(99,405)	(20.27)

5.3.2 Balance sheet analysis

5.3.2.1 Total assets

As of 30 June 2025, the Group's total assets amounted to RMB983,365 million, representing an increase of RMB126,723 million or 14.79% over the end of the previous year.

The following table sets forth the composition of the Group's total assets as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Total loans and advances to customers	500,670,191	50.92	440,616,361	51.44
Of which: Total principal of loans and advances to customers	498,645,084	50.71	438,295,481	51.17
Interests due from loans and advances to customers	2,025,107	0.21	2,320,880	0.27
Total impairment allowances for the expected credit	(14,478,225)	(1.47)	(13,352,516)	(1.56)
Net loans and advances to customers	486,191,966	49.45	427,263,845	49.88
Investment securities	333,510,824	33.92	283,227,120	33.06
Investments in associates	3,307,804	0.34	3,173,826	0.37
Cash and balances with central bank	33,676,134	3.42	34,510,468	4.03
Due from banks and other financial institutions	42,799,856	4.35	34,468,211	4.02
Financial assets at fair value through profit or loss	71,187,497	7.24	64,680,693	7.55
Derivative financial assets	620,720	0.06	44,443	0.01
Fixed assets	3,343,435	0.34	2,898,032	0.34
Deferred income tax assets	4,647,734	0.47	4,210,831	0.49
Other assets	4,079,368	0.41	2,164,371	0.25
Total assets	983,365,338	100.00	856,641,840	100.00

5.3.2.2 Loans and advances to customers

As of 30 June 2025, the Group's total loans and advances to customers amounted to RMB500,670 million, representing an increase of RMB60,054 million or 13.63% as compared with the end of the previous year. The total principal of loans and advances to customers amounted to RMB498,645 million, representing an increase of RMB60,350 million or 13.77% as compared to the end of the previous year. This was mainly because the Group actively implemented the decisions and arrangements of the CPC Chongqing Municipal Committee and Chongqing municipal government, proactively participated in the construction of the "Chengdu-Chongqing Economic Circle" and the new land-sea channel in western China, and continuously enhanced its ability to serve the real economy, which promoted the steady growth in its major businesses during the Reporting Period.

As of 30 June 2025, the Group's total principal of corporate loans was RMB377,638 million, representing an increase of RMB64,635 million or 20.65% as compared with the end of the previous year; the total principal of retail loans was RMB99,598 million, representing an increase of RMB1,980 million or 2.03% as compared with the end of the previous year.

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The following table sets forth the Group's loan structure by business type as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Corporate loans	377,638,071	75.73	313,003,213	71.42
Retail loans	99,597,763	19.98	97,617,870	22.27
Discounted bills	21,409,250	4.29	27,674,398	6.31
Total principals of loans and advances to customers	498,645,084	100.00	438,295,481	100.00

The following table sets forth the structure of the Group's corporate loans by term as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Short-term corporate loans	28,173,082	7.46	27,473,664	8.78
Medium-and-long-term corporate loans	349,464,989	92.54	285,529,549	91.22
Total	377,638,071	100.00	313,003,213	100.00

The following table sets forth the structure of the Group's retail loans by product type as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Personal mortgage loans	38,211,178	38.37	39,282,720	40.24
Personal consumer loans	20,034,473	20.12	14,719,024	15.08
Personal business loans	21,642,416	21.73	21,660,113	22.19
Credit card advances	19,709,696	19.78	21,956,013	22.49
Total	99,597,763	100.00	97,617,870	100.00

For further analysis of the Group's loans and loan quality, please refer to Section "5.4 Loan Quality Analysis".

5.3.2.3 Financial investments

As of 30 June 2025, the Group's financial investments amounted to RMB404,698 million, representing an increase of RMB56,791 million or 16.32% as compared with the end of the previous year. Among them, financial investments at amortized cost amounted to RMB220,903 million, representing an increase of RMB51,476 million or 30.38% as compared with the end of the previous year; financial investments at fair value through other comprehensive income amounted to RMB112,608 million, representing a decrease of RMB1,192 million or 1.05% as compared with the end of the previous year; financial assets at fair value through profit or loss amounted to RMB71,187 million, representing an increase of RMB6,507 million or 10.06% as compared with the end of the previous year.

The following table sets out the composition of the Group's financial investments by nature of assets as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Bond investments	337,041,179	83.29	278,218,650	79.96
Trust investments	6,052,240	1.50	6,544,836	1.88
Assets management plans	12,754,797	3.15	18,229,832	5.24
Debt financing plans	1,430,000	0.35	2,120,000	0.61
Wealth management products purchased from financial institutions	1,018,755	0.25	1,008,736	0.29
Fund investments	24,620,540	6.08	24,752,744	7.11
Equity investments	3,060,813	0.76	2,349,946	0.68
Inter-bank certificates of deposits	15,797,739	3.90	11,363,208	3.27
Others	14	0.00	14	0.00
Accrued interest	4,086,194	1.01	4,236,979	1.22
Provision for impairment	(1,163,950)	(0.29)	(917,132)	(0.26)
Total financial investments	404,698,321	100.00	347,907,813	100.00

As of 30 June 2025, balance of the Group's financial investments with remaining term of less than a year was RMB114,870 million, representing an increase of RMB12,203 million or 11.89% as compared with the end of the previous year; balance of the Group's financial investments with remaining term of more than a year was RMB286,632 million, representing an increase of RMB44,744 million or 18.50% as compared with the end of the previous year.

Management Discussions and Analysis

The following table sets forth the composition of the Group's financial investments by remaining term as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Up to 3 months	64,724,002	15.99	60,743,538	17.46
3 to 12 months	50,146,476	12.39	41,924,051	12.05
1 to 5 years	148,040,347	36.58	150,055,290	43.12
Over 5 years	138,591,259	34.25	91,832,354	26.40
In perpetuity	2,939,742	0.73	2,349,946	0.68
Overdue	256,495	0.06	1,002,634	0.29
Total financial investments	404,698,321	100.00	347,907,813	100.00

As of 30 June 2025, the Group's balance of financial investments at fair value through profit or loss amounted to RMB71,187 million, representing an increase of RMB6,507 million or 10.06% as compared with the end of the previous year; the balance of financial investments at fair value through other comprehensive income amounted to RMB112,608 million, representing a decrease of RMB1,192 million or 1.05% as compared with the end of the previous year; the balance of financial investments measured at amortised cost amounted to RMB220,903 million, representing an increase of RMB51,476 million or 30.38% as compared with the end of the previous year.

The following table sets forth the composition of the Group's financial investments by measurement as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Financial investments at fair value through profit or loss	71,187,497	17.59	64,680,693	18.59
Financial investments at fair value through other comprehensive income	112,608,141	27.83	113,800,112	32.71
Financial investments measured at amortised cost	220,902,683	54.58	169,427,008	48.70
Total financial investments	404,698,321	100.00	347,907,813	100.00

As of 30 June 2025, the Group's treasury bond investments amounted to RMB143,815 million, representing an increase of RMB14,888 million or 11.55% as compared with the end of the previous year, with its proportion in bond investments decreasing by 3.67 percentage points to 42.67%.

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The following table sets forth the composition of the Group's bond investments by issuers as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Treasury bonds	143,814,595	42.67	128,926,450	46.34
Local government bonds	59,619,651	17.69	42,574,294	15.30
Bonds of financial institutions	26,217,438	7.78	25,499,106	9.17
Corporate bonds	107,389,495	31.86	81,218,800	29.19
Total bond investments	337,041,179	100.00	278,218,650	100.00

The following table sets forth the top ten financial bonds in terms of face value held by the Group as at the end of the Reporting Period.

Name of bonds	Face value (RMB, thousand)	Annual interest rate (%)	Maturity date	Provision for Impairment (RMB, thousand)
Policy bank bonds	1,200,000	2.35	2034/5/6	1,964
Policy bank bonds	1,100,000	2.30	2034/7/4	2,416
Policy bank bonds	670,000	2.47	2034/4/2	547
Commercial bank subordinated debts	500,000	2.15	2035/6/30	–
Policy bank bonds	400,000	2.63	2034/1/8	162
Policy bank bonds	400,000	3.38	2031/7/16	326
Commercial bank bonds	400,000	2.77	2026/4/26	22
Commercial bank subordinated debts	370,000	2.32	2034/7/10	–
Commercial bank bonds	330,000	2.56	2026/8/28	264
Policy bank bonds	328,000	3.66	2031/3/1	388

Note: The above provision for impairment is calculated on the basis of the expected loss model in accordance with IFRS 9 – Financial Instruments. To the knowledge of the Bank, there is no significant change in the financial position of the above financial bond issuers during the Reporting Period.

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5.3.2.4 Investment in associates

As of 30 June 2025, the Group's investment in associates was RMB3,308 million, representing an increase of RMB134 million or 4.22% as compared with the end of the previous year, mainly due to the Bank's share of profit of associates.

The following table sets forth the changes in the Group's investment in associates for the periods indicated.

	For the six months ended 30 June 2025	2024
(All amounts expressed in thousands of RMB unless otherwise stated)		
Balance at the beginning of the period	3,173,826	2,818,162
Net profit or loss adjusted by equity method	133,978	419,935
Cash dividends declared	–	(64,271)
Balance at the end of the period	3,307,804	3,173,826

5.3.2.5 Total liabilities

As of 30 June 2025, the total liabilities of the Group amounted to RMB917,873 million, representing an increase of RMB124,995 million or 15.76% as compared to the end of the previous year.

The following table sets forth the composition of the Group's total liabilities as of the dates indicated.

	As at 30 June 2025		As at 31 December 2024	
(All amounts expressed in thousands of RMB unless otherwise stated)	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Customer deposits	544,135,783	59.29	474,116,904	59.80
Debt securities issued	198,064,017	21.58	191,559,600	24.16
Due to and placements from banks and other financial institutions	166,493,563	18.14	119,420,436	15.06
Financial liabilities at fair value through profit or loss	534,768	0.06	590,361	0.07
Derivative financial liabilities	137,209	0.01	7,240	0.00
Tax payable	318,408	0.03	120,393	0.02
Other liabilities	8,189,359	0.89	7,062,988	0.89
Total liabilities	917,873,107	100.00	792,877,922	100.00

5.3.2.6 Customer deposits

In the first half of 2025, the Group gave full play to its regional brand advantages, and accelerated innovation in its products and services, which contributed to the steady growth in customer deposits. As of 30 June 2025, the total customer deposits of the Bank amounted to RMB544,136 million, representing an increase of RMB70,019 million or 14.77% as compared to the end of the previous year.

In terms of customer structure, the Group's corporate deposits and individual deposits have grown steadily, with the proportion of individual deposits further increased. During the Reporting Period, the Group continuously improved the service level for retail customers through deeply exploring into the retail markets in the "one municipality and three provinces", leading to continual increase in the amount and proportion of individual deposits. As of 30 June 2025, balance of the Group's individual deposits was RMB289,693 million, representing an increase of RMB40,135 million or 16.08% as compared with the end of the previous year, accounting for 53.23% of the total customer deposits; balance of the Group's corporate deposits was RMB213,513 million, representing an increase of RMB27,506 million or 14.79% as compared with the end of the previous year, accounting for 39.24% of the total customer deposits.

In terms of term structure, the scale of the Group's time deposits has steadily expanded, while the ratio of demand deposits declined as compared with the end of the previous year, among which the balance of demand deposits was RMB87,724 million, representing an increase of RMB10,166 million or 13.11% as compared with the end of the previous year; and balance of the Group's time deposits was RMB415,482 million, representing an increase of RMB57,474 million or 16.05% as compared with the end of the previous year.

The following table sets forth the composition of the Group's customer deposits as at the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025		31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Corporate demand deposits	63,286,585	11.63	53,879,467	11.36
Corporate time deposits	150,226,557	27.61	132,127,766	27.87
Individual demand deposits	24,437,434	4.49	23,678,149	4.99
Individual time deposits	265,255,555	48.74	225,880,099	47.64
Other deposits	25,819,792	4.75	25,404,664	5.36
Interest payable on customer deposits	15,109,860	2.78	13,146,759	2.78
Total customer deposits	544,135,783	100.00	474,116,904	100.00

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5.3.2.7 Shareholders' equity

As of 30 June 2025, the total equity of the Group amounted to RMB65,492 million, representing an increase of RMB1,728 million or 2.71% as compared to the end of the previous year; the equity attributable to shareholders of the Bank amounted to RMB62,716 million, representing an increase of RMB1,645 million or 2.69% as compared to the end of the previous year.

The following table sets forth the composition of the Group's shareholders' equity as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025		31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Share capital	3,474,583	5.31	3,474,569	5.45
Other equity instruments	8,071,246	12.32	8,071,257	12.66
Capital surplus	7,734,292	11.81	7,734,021	12.13
Other reserves	16,323,662	24.93	16,428,015	25.76
Retained earnings	27,112,098	41.39	25,363,111	39.78
Total equity attributable to shareholders of the Bank	62,715,881	95.76	61,070,973	95.78
Minority interests	2,776,350	4.24	2,692,945	4.22
Total equity	65,492,231	100.00	63,763,918	100.00

5.3.2.8 The main assets subject to seizure, attachment, freezing, mortgage or pledge

As of the end of the Reporting Period, the main assets of the Bank were not subject to seizure, attachment, freezing, mortgage or pledge.

5.4 Loan Quality Analysis

5.4.1 Distribution of loans by the five-category classification

During the Reporting Period, the Group accelerated the construction of a comprehensive risk management system, continued to strengthen the prevention and control of credit risk and strengthen the risk investigation, early risk warning, tracking and post-lending monitoring management and stepped up efforts in risk management, which consolidated the foundation of asset quality, and ensured that the quality of the Group's credit assets was relatively good compared to other banks. As of 30 June 2025, the balance of non-performing loans was RMB5,840 million, representing an increase of RMB377 million as compared to the end of the previous year; non-performing loan ratio was 1.17%, representing a decrease of 0.08 percentage point as compared to the end of the previous year. The amount of loans under special mention category accounted for 2.05% of total loans, representing a decrease of 0.59 percentage point as compared to that of the end of the previous year.

The following table sets forth the Group's distribution of loans by the five-category classification as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025		31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Pass	482,592,977	96.78	421,264,154	96.11
Special mention	10,211,870	2.05	11,568,077	2.64
Substandard	2,339,909	0.47	1,950,981	0.45
Doubtful	962,707	0.19	1,272,184	0.29
Loss	2,537,621	0.51	2,240,085	0.51
Total principals of loans and advances to customers	498,645,084	100.00	438,295,481	100.00
Amount of non-performing loans	5,840,237	1.17	5,463,250	1.25

Note: Under the five-category loan classification system, the Group's non-performing loans are classified into substandard, doubtful and loss categories.

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5.4.2 Distribution of loans and non-performing loans by product type

As of 30 June 2025, the non-performing rate of the Group's retail loans was 3.01%, representing an increase of 0.3 percentage point over the end of the previous year; the non-performing ratio of the corporate loans was 0.75%, representing a decrease of 0.15 percentage point over the end of the previous year.

The following table sets forth the Group's distribution of loans and non-performing loans by product type as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025				31 December 2024			
	Loan amount	Percentage of total (%)	Non-performing loans amount	Non-performing loan ratio (%)	Loan amount	Percentage of total (%)	Non-performing loans amount	Non-performing loan ratio (%)
Corporate loans	377,638,071	75.74	2,843,120	0.75	313,003,213	71.42	2,820,929	0.90
Short-term loans	28,173,082	5.66	348,088	1.24	27,473,664	6.27	500,224	1.82
Medium-and-long-term loans	349,464,989	70.08	2,495,032	0.71	285,529,549	65.15	2,320,705	0.81
Discounted bills	21,409,250	4.29	–	–	27,674,398	6.31	–	–
Retail loans	99,597,763	19.97	2,997,117	3.01	97,617,870	22.27	2,642,321	2.71
Personal mortgage loans	38,211,178	7.66	675,012	1.77	39,282,720	8.96	584,255	1.49
Personal consumer loans	20,034,473	4.02	148,452	0.74	14,719,024	3.36	155,120	1.05
Personal business loans	21,642,416	4.34	1,348,615	6.23	21,660,113	4.94	1,234,577	5.70
Credit card advances	19,709,696	3.95	825,038	4.19	21,956,013	5.01	668,369	3.04
Total	498,645,084	100.00	5,840,237	1.17	438,295,481	100.00	5,463,250	1.25

5.4.3 Distribution of loans and non-performing loans by industry

In the first half of 2025, the Group closely followed national strategies, integrated into the overall local development, and deeply involved with major policy opportunities. Through measures such as expanding support means and the product matrix, and empowering customer development with technology, it actively marketed to high-quality customers in key industries such as strategic emerging industries, new quality productivity, green development, and advanced manufacturing. At the same time, in line with the national macro-policy orientation and market changes, the Group dynamically adjusted credit strategies in the key areas such as the real estate and industries that the Group has reduced or withdrawn from, and enhanced the risk prevention capabilities and disposal and resolution levels in key areas.

As of the end of the Reporting Period, the Group's non-performing loan ratio decreased by 0.08 percentage point as compared with the end of the previous year. Among them, the non-performing loan ratios in wholesale and retail, construction and transportation, warehousing and postal service and other industries decreased as compared with the end of the previous year, while the non-performing loan ratios in real estate and other industries increased as compared with the end of the previous year.

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The following table sets forth the Group's distribution of loans and non-performing loans by industry as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025				31 December 2024			
	Loan amount	Percentage of total (%)	Non- performing loans amount	Non- performing loan ratio (%)	Loan amount	Percentage of total (%)	Non- performing loans amount	Non- performing loan ratio (%)
Corporate loans – measured at amortised cost								
Manufacturing	36,630,910	7.36	727,983	1.99	31,345,400	7.15	685,568	2.19
Wholesale and retail	35,300,205	7.08	423,960	1.20	30,259,485	6.90	678,920	2.24
Construction	29,221,539	5.86	122,346	0.42	24,890,411	5.68	280,355	1.13
Real estate	9,724,383	1.95	699,538	7.19	10,112,881	2.31	569,449	5.63
Leasing and commercial services	129,472,821	25.96	425,041	0.33	104,653,880	23.88	159,281	0.15
Water conservation, environment and public facility administration	96,218,148	19.30	4,700	0.00	78,857,689	17.99	14,625	0.02
Transportation, warehousing and postal service	7,496,493	1.50	18,807	0.25	5,670,157	1.29	28,138	0.50
Electricity, heat, gas and water production and supply	9,373,585	1.88	12,386	0.13	7,000,843	1.60	18,640	0.27
Agriculture, forestry, animal husbandry and fishery	4,822,154	0.97	53,280	1.10	4,219,395	0.96	56,747	1.34
Information transmission, software and information technology services	3,707,337	0.74	6,995	0.19	3,288,476	0.75	10,440	0.32
Other industries	15,670,496	3.14	348,085	2.22	12,704,596	2.91	318,766	2.51
Loans to corporate entities – measured at fair value through other comprehensive income								
Discounted bills	21,409,250	4.29	–	–	27,674,398	6.31	–	–
Retail loans – measured at amortised cost								
Retail loans	99,597,763	19.97	2,997,116	3.01	97,617,870	22.27	2,642,321	2.71
Total	498,645,084	100.00	5,840,237	1.17	438,295,481	100.00	5,463,250	1.25

Notes: (1) Non-performing loan ratio of an industry is the ratio calculated by dividing the balance of non-performing loans of the industry by the balance of loans granted to the industry.

(2) Other sectors include culture, sports and entertainment, health and social work and so on.

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5.4.4 Distribution of loans and non-performing loans by type of collateral

As at 30 June 2025, balance of the Group's collateralized and pledged loans decreased by RMB1,325 million or 0.93%, balance of the guaranteed loans increased by RMB50,717 million or 24.36%, and balance of the unsecured loans increased by RMB10,958 million or 12.45% as compared with the end of the previous year. The non-performing ratios of collateralised loans, pledged loans decreased by 0.05 and 0.12 percentage point respectively, while the non-performing ratios of guaranteed loans remained unchanged, and the non-performing ratios of unsecured loans increased by 0.01 percentage point as compared with the previous year.

The following table sets forth the Group's distribution of loans and non-performing loans by type of collateral as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025				31 December 2024			
	Loan amount	Percentage of total (%)	Non-performing loans amount	Non-performing loan ratio (%)	Loan amount	Percentage of total (%)	Non-performing loans amount	Non-performing loan ratio (%)
Collateralised loans	100,637,995	20.18	3,335,520	3.31	96,631,089	22.05	3,243,259	3.36
Pledged loans	40,183,855	8.06	120,630	0.30	45,516,084	10.38	192,040	0.42
Guaranteed loans	258,876,276	51.92	943,359	0.36	208,159,317	47.49	754,724	0.36
Unsecured loans	98,946,958	19.84	1,440,728	1.46	87,988,991	20.08	1,273,227	1.45
Total	498,645,084	100.00	5,840,237	1.17	438,295,481	100.00	5,463,250	1.25

5.4.5 Distribution of loans and non-performing loans by region

As at 30 June 2025, the Group's non-performance loan ratio in Chongqing area and other areas' branches was 1.24% and 0.96%, respectively.

The following table sets forth the Group's distribution of loans and non-performing loans by region as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025				31 December 2024			
	Loan amount	Percentage of total (%)	Non-performing loans amount	Non-performing loan ratio (%)	Loan amount	Percentage of total (%)	Non-performing loans amount	Non-performing loan ratio (%)
Chongqing	381,166,541	76.44	4,708,394	1.24	334,655,355	76.35	4,640,797	1.39
Other areas	117,478,543	23.56	1,131,843	0.96	103,640,126	23.65	822,453	0.79
Total	498,645,084	100.00	5,840,237	1.17	438,295,481	100.00	5,463,250	1.25

5.4.6 Loans to top ten single borrowers

As of 30 June 2025, the Group's total loans to its largest single borrower amounted to RMB2,769 million and accounted for 3.35% of its net capital, while total loans to its top ten customers amounted to RMB21,243 million and accounted for 25.68% of its net capital, which were in compliance with regulatory requirements. As of 30 June 2025, all of the Group's loans to top ten single borrowers were loans in the pass category.

The following table sets forth the Group's loans to top ten single borrowers as of the date indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)		30 June 2025		
		Loan amount	Percentage of net capital (%)	Percentage of total loans (%)
	Industry			
Customer A	Leasing and commercial services	2,769,100	3.35	0.56
Customer B	Water conservation, environment and public facility administration	2,757,500	3.33	0.55
Customer C	Leasing and commercial services	2,180,000	2.64	0.44
Customer D	Water conservation, environment and public facility administration	2,023,350	2.45	0.41
Customer E	Water conservation, environment and public facility administration	1,975,681	2.39	0.40
Customer F	Water conservation, environment and public facility administration	1,962,500	2.37	0.39
Customer G	Leasing and commercial services	1,949,000	2.36	0.39
Customer H	Leasing and commercial services	1,897,230	2.29	0.38
Customer I	Water conservation, environment and public facility administration	1,881,300	2.27	0.38
Customer J	Water conservation, environment and public facility administration	1,847,000	2.23	0.37

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5.4.7 Overdue loans

As of 30 June 2025, the total overdue loans of the Group amounted to RMB7,857 million, representing an increase of RMB255 million as compared with the end of the previous year. Total overdue loans accounted for 1.58% of the total principal of loans and advances to customers, representing a decrease of 0.15 percentage point as compared with the end of the previous year. The Group adopts a prudent classification standard for overdue loans. The ratio of non-performing loans to loans overdue for more than 90 days is 1.14.

The following table sets forth the aging analysis of the Group's overdue loans and advances to customers as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025		31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Past due within 90 days	2,737,302	0.55	2,831,557	0.64
Past due 90 days to 1 year	3,023,466	0.61	2,844,538	0.65
Past due over 1 year and within 3 years	1,978,521	0.40	1,813,210	0.41
Past due over 3 years	117,875	0.02	112,845	0.03
Total principals of overdue loans and advances to customers	7,857,164	1.58	7,602,150	1.73
Total principals of loans and advances to customers	498,645,084	100.00	438,295,481	100.00

Note: Overdue loans and advances to customers include credit card advances.

5.4.8 Restructured loans

As of 30 June 2025, the Group's restructured loans accounted for 0.20%, decreased by 0.11 percentage point as compared with the end of the previous year.

The following table sets forth the Group's restructured loans as of the date indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025		31 December 2024	
	Amount	Percentage of total (%)	Amount	Percentage of total (%)
Restructured loans	1,004,388	0.20	1,378,757	0.31
Including: Restructured loans overdue for more than 90 days	204,500	0.04	263,169	0.06
Total principals of loans and advances to customers	498,645,084	100.00	438,295,481	100.00

Note: Pursuant to regulatory requirements, the Group adjusted the calculation criteria of restructured loans.

5.4.9 Foreclosed assets and provision for impairment

As of 30 June 2025, the Group's foreclosed assets amounted to RMB2,129 million and the provision for impairment of foreclosed assets was RMB6 million.

The following table sets forth the Group's foreclosed assets and provision for impairment as of the date indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025		31 December 2024	
	Amount	Provision for impairment	Amount	Provision for impairment
Foreclosed assets	2,128,548	(5,676)	43,861	(5,676)

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5.4.10 Changes in provision for loan impairment

The Group adheres to a sound and prudent provision policy, and realizes the scientific measurements of expected loss of assets by establishing the expected credit loss model. As of 30 June 2025, balance of the Group's loan impairment provision was RMB14,478 million, representing an increase of RMB1,126 million as compared with the end of the previous year. The provision coverage ratio of non-performing loans was 248.27%, up by 3.19 percentage points as compared with the end of the previous year. The loan provision ratio was 2.91%, decreased by 0.14 percentage point as compared with the end of the previous year.

The following table sets forth changes in the Group's provision for loan impairment as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended	
	30 June 2025	2024
Balance at the beginning of the Period	13,352,516	12,139,426
New financial assets originated or purchased	2,105,972	2,211,826
Re-measurement	1,753,244	3,760,413
Repayment	(2,245,018)	(2,372,371)
Written-off and transferred of the year	(1,195,432)	(3,049,347)
Recoveries of loans written-off in previous years and advances transfer-in	777,322	739,456
Effect of discount factors	(70,379)	(76,887)
Balance at the end of the Period	14,478,225	13,352,516

5.5 Operating Results by Segment

Major business segments of the Group include corporate banking business, retail banking business and treasury business.

The following table sets forth the overall operating results of each business segment of the Group during the periods indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	For the six months ended 30 June 2025		For the six months ended 30 June 2024	
	Operating income	Profit before income tax	Operating income	Profit before income tax
Corporate banking business	5,751,603	3,751,226	5,019,071	2,542,023
Retail banking business	1,297,355	(42,707)	1,494,966	430,986
Treasury business	457,206	70,111	400,310	705,304
Unallocated	20,807	6,488	39,635	22,294
Total	7,526,971	3,785,118	6,953,982	3,700,607

5.6 Other Information to be Disclosed according to Regulatory Requirements

5.6.1 Key regulatory indicators

Items		30 June 2025	31 December 2024	31 December 2023
Loan migration ratio (%)	Pass	2.13	1.64	1.81
	Special mention	64.35	20.49	18.07
	Substandard	121.47	83.98	54.34
	Doubtful	136.21	64.76	66.25
Liquidity ratio (%)	RMB	210.77	202.21	149.48
	Foreign currency	693.25	2,229.80	2,727.71

Notes:

- (1) Liquidity ratio is an indicator of the Group, which is calculated in accordance with the regulatory requirements of the NFRA.
- (2) Loan migration ratio is an indicator of the Group, which is calculated in accordance with the regulatory requirements of the NFRA.
- (3) Migration ratio of pass loans = (amount migrated to the lower grades from the pass loans at the beginning of the year + amount which were pass loans at the beginning of the year, and were converted to non-performing loans and dealt with during the Reporting Period)/balance of pass loans at the beginning of the year × 100% × annualised coefficient; migration ratio of special mention loans = (amount migrated to the lower grades from the special mention loans at the beginning of the year + amount which were special mention loans at the beginning of the year, and were converted to non-performing loans and dealt with during the Reporting Period)/balance of special mention loans at the beginning of the year × 100% × annualised coefficient; migration ratio of substandard loans = (amount migrated to the lower grades from the substandard loans at the beginning of the year + amount which were substandard loans at the beginning of the year, and were converted to doubtful loans and loss loans and dealt with during the Reporting Period)/balance of substandard loans at the beginning of the year × 100% × annualised coefficient; migration ratio of doubtful loans = (amount migrated to the lower grades from the doubtful loans at the beginning of the year + amount which were doubtful loans at the beginning of the year, and were converted to loss loans and dealt with during the Reporting Period)/balance of doubtful loans at the beginning of the year × 100% × annualised coefficient.

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5.6.2 Off-balance sheet items that have a significant impact on financial condition and operating results

	30 June 2025	31 December 2024
(All amounts expressed in thousands of RMB unless otherwise stated)		
Credit related commitments	89,592,397	76,932,898
Of which:		
Irrevocable loan commitments	375	2,812
Bank acceptance bill	65,773,449	59,148,780
Issuance of letters of guarantee	903,354	1,320,528
Issuance of letters of credit	15,571,041	9,874,916
Unused credit card limits	5,657,621	5,496,371
Trade finance confirmation	1,686,557	1,089,491
Capital expenditure commitments	316,903	243,844
Total	89,909,300	77,176,742

5.6.3 Assets and liabilities measured at fair value

(All amounts expressed in thousands of RMB unless otherwise stated)	Opening balance	Losses/(gains) on changes in fair value in the current period	Cumulative changes in fair value recognised in equity	Impairment provision for the period	Ending balance
Investment securities at FVOCI	113,800,112	–	1,530,250	14,889	112,608,141
Financial assets and financial liabilities at FVPL	64,717,896	(226,300)	–	–	71,671,008
Loans and advances to customers at FVOCI	27,674,398	–	2,858	(15,654)	21,409,250
Total	206,192,406	(226,300)	1,533,108	(765)	205,688,399

Note: For financial instruments traded in active markets, the Group determines its fair value with its active market quotation; for financial instruments that are not traded on active markets, the Group uses valuation techniques to determine its fair value. The valuation models used are mainly discounted cash flow models and market comparable company models. The input value of valuation technique mainly includes risk-free interest rate, benchmark interest rate, exchange rate, credit point difference, lack of liquidity discount and so on. The Group had no private equity investments, and its derivatives investment business is not applicable to the relevant provisions set out in the IAS 39 – Financial Instruments: Recognition and Measurement.

5.7 Majority-owned Subsidiaries and Major Investee Companies

5.7.1 Majority-owned Subsidiaries

Chongqing Xinyu Financial Leasing Co., Ltd.

Xinyu Financial Leasing was established in March 2017, with the registered capital of RMB3 billion and the Bank as the main promoter holding 51.00% of its shares. Xinyu Financial Leasing is mainly engaged in finance lease, transfer and acceptance of finance lease assets, fixed-income securities investment, acceptance of the lessee's lease deposit, taking of fixed-term deposits of non-bank shareholders with a term of more than 3 months (inclusive), interbank borrowing, borrowing from financial institutions, overseas borrowing, sales and disposal of leased properties, economic consulting and other businesses.

Xinyu Financial Leasing has the corporate vision of "gaining a toehold in Chongqing, covering western China, serving the whole country, and achieving sustainable development through the balance of 'scale, benefit, quality and structure'", and the corporate mission of "focusing on financing and property lending, and serving the real economy".

As at the end of the Reporting Period, Xinyu Financial Leasing recorded the total assets of RMB55,812 million, the total liabilities of RMB50,184 million, and the total owner's equity of RMB5,628 million. Its net profit was RMB415 million for the Reporting Period.

Xingyi Wanfeng Village Bank Co., Ltd.

Xingyi Wanfeng was established in May 2011, with the registered capital of RMB324.5 million, and 69.09% of its shares held by the Bank. The scope of business of Xingyi Wanfeng includes taking public deposits; issuing short-term, medium-term and long-term loans; domestic settlement; acceptance and discounting of notes; interbank lending; bank card business; agency service for redeeming and underwriting government bonds; agency service for collection and payment, and for insurance businesses.

With the market positioning of "based on counties, serving the society and supporting agriculture and supporting small businesses", Xingyi Wanfeng continues to develop well in "serving real economies, serving villages, and serving agriculture, rural areas, and farmers".

As at the end of the Reporting Period, Xingyi Wanfeng recorded the total assets of RMB966 million, the total liabilities of RMB838 million, and the total owner's equity of RMB128 million. Its net profit was RMB4.4923 million for the Reporting Period.

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5.7.2 Major Investee Companies

Mashang Consumer Finance Co., Ltd.

Mashang Consumer was established in June 2015, with the registered capital of RMB4.000 billion, and 15.53% of its shares held by the Bank. The main businesses of Mashang Consumer include issuing personal consumer loans; taking deposits from domestic subsidiaries of shareholders and domestic shareholders; borrowing from domestic financial institutions; issuing financial bonds upon approval; domestic interbank lending; consulting and agency business in relation to consumer finance; insurance products in relation to sales agency services and consumption loans; fixed income securities investment business.

Mashang Consumer adheres to its mission of “technology makes life easier”, and focuses on inclusive finance, and carries out innovation by technology. It is committed to developing itself into a most trustworthy financial service provider in the world.

Chongqing Three Gorges Bank Co., Ltd.

Three Gorges Bank was established in 1998, with the registered capital of RMB5.574 billion, and 4.97% of its shares held by the Bank. The main businesses of Three Gorges Bank include taking public deposits; issuing short-term, medium-term and long-term loans; domestic settlement; note discounting; issuing financial bonds; agency service for issuing, redeeming and underwriting government bonds; interbank lending; foreign exchange deposits, foreign exchange loans, international settlement, interbank foreign exchange lending, acceptance and discounting of foreign exchange instruments, foreign exchange borrowing, foreign exchange guarantee, proprietary foreign exchange trading (limited to spot foreign exchange trading) or agency services for foreign exchange trading, credit investigation, consultation and witness service; providing guarantees; agency service for collection and payment, and for insurance businesses; providing safe deposit box services.

Three Gorges Bank adheres to the service concept of “all for you”, firmly adheres to the positioning of a city commercial bank as “serving the local economy, small and medium-sized enterprises, and urban and rural residents”, focuses on the implementation of the three national strategies of “dual city, dual carbon and dual circulation”, strives to do a good job in the five major articles of “technology finance, green finance, inclusive finance, pension finance and digital finance”, and proactively lays out three major areas of “big retail, big data and big industries”, and strives to build a “research-oriented, innovative, and ecological” three-type bank, and maintains a steady momentum in operation and development.

5.8 Risk Management

Based on the “coordinated, comprehensive, independent and effective” risk management principle, the Group is committed to establishing and improving a comprehensive risk management system covering all kinds of risks by adhering to the Group’s development strategy and risk appetite. The Group comprehensively and effectively implemented risk management to ensure the consistence of the income and the risks undertaken, and maximize the shareholder value. During the Reporting Period, the Group continued to improve the risk management system, so as to actively respond to and prevent all kinds of risks.

5.8.1 Credit risk management

Credit risk refers to the risk of losses resulting from the defaults, rating downgrade, or decline in repayment ability of a borrower or counterparty. By improving the organization and management system, determining the credit risk appetite, optimizing the risk management process and cultivating the risk management culture, the Bank has continuously improved its core competence of credit risk management. While optimizing the asset soundness and future profitability, the Bank has controlled credit risk within an acceptable range, maintained appropriate capital size and achieved a reasonable balance between risk and return.

Aligning closely with macro policy directives. The Bank firmly grasped significant historical opportunities such as the large-scale development of China’s western region, the construction of national strategic hinterland and the development of new quality productivity. The Bank actively integrated into the regional development of “one municipality and three provinces” where the Bank operates. The Bank focused on the development direction of distinctive and advantageous industries, optimized credit policies, guided the scientific allocation of credit resources, promoted the increase and improvement of loans granted, and continuously optimized the asset structure.

Strengthening control over the credit process. The Bank earnestly verified the authenticity of pre-credit investigation, and accurately understood the willingness and source of repayment; effectively implemented the prudence in loan review, focusing on the legal compliance of credit business, the rationality of credit purpose and the reliability of source of repayment; earnestly ensured the effectiveness of post-loan inspection to prevent, resolve or deal with risks exposed to business early.

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Conducting forward-looking judgments on the change of risks. Based on its judgment on material risks, the Bank strengthened the prediction on the change of credit risks for different customers, industries and regions. Deepening the application of internal customer ratings, the Bank has implemented closed-loop management covering rating updates, rating warnings, post-loan monitoring and impairment provision, and incorporated the concept of forward-looking risk management into the whole process of granting credit.

Disposing of non-performing assets efficiently. The Bank carried out planned management of non-performing assets to form a dynamic and orderly management closed loop. Under the “collection-litigation-auction” disposal framework of non-performing assets, collection and disposal were carried out according to the ideas of “a customized resolution plan for each account” and “class-based resolution plan for class-based category”. The Bank extended disposal channels and tapped new growth points in asset value through “digital” means.

5.8.2 Management on operational risk

Operational risk refers to the risks of losses that may be incurred due to problematic internal procedures, staffing and information technology systems, as well as external events, including legal risk, but excluding strategic risk and reputational risk. Based on the principles of prudence, comprehensiveness, coordination and effectiveness, the Bank has continuously improved its operational risk management system.

During the Reporting Period, the Bank continued to improve its management system, actively promoted the application of management tools for operational risk, continuously strengthened risk control in key areas, and promoted standardized and scientific management of operational risk. Firstly, the Bank has implemented the latest regulatory requirements by revising and improving the operational risk management system, further strengthening the responsibilities of the three defense lines, conducting in-depth training and publicity to optimize the operational risk management system and ensure the effective implementation of relevant management requirements. Secondly, the Bank deepened the application of management tools for operational risk, conducted the operational risk and control self-assessment (RCSA), optimized the key risk indicators of operational risk, dynamically carried out monitoring on key risk indicators to collect operational risk incidents in a timely manner, which were regularly reported to the senior management and the Board. Thirdly, the Bank continued to strengthen risk management and control in key areas. The head office continued to strengthen the supervision and inspection of branches with focus on key areas such as the three-phase loan review process and personnel management, strengthened the remediation of weak links, and took multiple measures to enhance the quality and efficiency of management.

5.8.3 Market risk management

5.8.3.1 Interest rate risk

Interest rate risk refers to the risk of loss suffered by commercial banks arising from the uncertain fluctuation of market interest rates, namely, the possibility of losses suffered by commercial banks resulting from the divergence between effective yield and the expected yield or the real cost and the expected cost of commercial banks due to the changes in interest rate, which results in the effective yield being lower than the expected yield or the real cost being higher than the expected cost. The main interest rate risk the Group faced was gap risk, which arose from the mismatch between interest rate sensitive assets or liabilities at the re-pricing date or that at the maturity date.

The Group regularly measures its interest rate sensitivity gap, evaluates interest rate risk suffered through gap analysis, and further assesses the impact of interest rate changes on net interest income and corporate net value in varied interest rate scenarios.

In the first half of 2025, the market liquidity remained reasonably sufficient, and the terminal interest rate showed a fluctuation downward trend. The Group paid close attention to changes in the interest rate environment in the external market, strengthened market research and judgment, and continuously improved the management of interest rate pricing and the interest rate risk in the banking book. It effectively guided the adjustment of repricing term structure through the reasonable use of tools such as interest rate pricing and internal fund transfer pricing (FTP), and improved its initiative and foresight in terms of bank account book interest rate risk management, to ensure the overall stability and acceptability of interest rate risk.

The structure of the Group's interest rate risk gap on the contract re-pricing date or maturity date (whichever was earlier) was as follows.

(All amounts expressed in thousands of RMB unless otherwise stated)	Within 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Non-interest bearing	Total
30 June 2025							
Total financial assets	143,185,563	60,979,514	255,037,162	334,825,824	159,223,789	15,220,644	968,472,496
Total financial liabilities	(132,645,061)	(129,001,580)	(382,215,417)	(237,676,079)	(11,009,755)	(23,342,155)	(915,890,047)
Total interest rate sensitivity gap	10,540,502	(68,022,066)	(127,178,255)	97,149,745	148,214,034	(8,121,511)	52,582,449

(All amounts expressed in thousands of RMB unless otherwise stated)	Within 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Non-interest bearing	Total
31 December 2024							
Total financial assets	163,518,829	51,398,213	160,309,697	346,626,404	107,299,286	15,745,894	844,898,323
Total financial liabilities	(117,696,538)	(73,337,468)	(353,879,051)	(215,668,984)	(11,007,740)	(19,414,695)	(791,004,476)
Total interest rate sensitivity gap	45,822,291	(21,939,255)	(193,569,354)	130,957,420	96,291,546	(3,668,801)	53,893,847

As of 30 June 2025, the Group's accumulated gap for all maturities amounted to RMB52,582 million, representing a decrease of RMB1,311 million or 2.43% as compared to the end of the previous year.

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5.8.3.2 Exchange rate risk

Exchange rate risk faced by the Group mainly relates to the impact on the position level and cash flow of foreign exchange exposure held by the Group due to changes in major foreign exchange rates. By setting limits on foreign exchange exposure and stop loss to reduce and control exchange rate risk, the Group seeks to ensure that the adverse impact of exchange rate fluctuations falls within an acceptable range.

The exposure to foreign exchange risk of the Group's financial assets and liabilities at carrying amounts in RMB, categorised by the original currency, is as follows.

(All amounts expressed in thousands of RMB unless otherwise stated)	RMB	US Dollar	HK Dollar	Others	Total
30 June 2025					
Net position	51,693,707	617,122	3,569	268,051	52,582,449

(All amounts expressed in thousands of RMB unless otherwise stated)	RMB	US Dollar	HK Dollar	Others	Total
31 December 2024					
Net position	51,499,840	1,400,425	4,412	989,170	53,893,847

5.8.4 Liquidity risk management

Liquidity risk refers to the risk of failure to obtain adequate funds in time at a reasonable cost to cope with asset growth, repay due debts or perform other payment obligations. The liquidity risk management of the Bank has well accommodated to the current development stage by adhering to the prudent, forward-looking and comprehensive principle.

Based on the principle of separation of policy-making, strategy implementation and supervision functions for liquidity risk management, the Group established a liquidity risk management governance framework, which defined the duties and reporting routes of the Board of Directors, the Risk Management Committee, the Board of Supervisors, the senior management, special committees and relevant departments in liquidity risk management, thus forming into a liquidity risk management framework subject to division of labor, clear responsibilities, and efficient operation.

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During the Reporting Period, the Group continued to improve liquidity risk management framework by streamlining the policy system for liquidity risk management, and improved its capability in liquidity risk measurement and forecast and upgraded its liquidity risk management capability by continuously implementing the coordination meeting mechanism for assets and liabilities, position management, quota management for liquidity indexes, duration mismatch management, management of liquidity reserve assets, dynamic management of liquidity risk. Meanwhile, the Group also promoted the accuracy and automation in liquidity risk monitoring and measurement by continuously improving the ability to apply information system of liquidity management through system construction and active application of scientific and technological means. The Group had liquidity risk measurement and monitoring mechanisms in place to conduct periodic audits over the Group's overall money-market balance, liquidity reserves, liquidity exposure and related supervisory indicators. At the same time, the Group's assets and liabilities were managed in accordance with factors such as liquidity exposure, liquidity reserves, money-market balances, market conditions, and relevant monitoring targets. By means of quota management, internal funds transfer pricing and other management methods, proactive adjustments to the assets and liabilities maturity structure can be achieved, which provide security against liquidity risk. In addition, the Group continuously carried out liquidity risk stress tests (at least once a quarter) so that it can discover the weakness in liquidity risk management in advance through such stress tests and adopt relevant measures to constantly improve the liquidity risk management and control capability of the Bank. The results of the stress tests in the first two quarters of 2025 indicated that the liquidity risks remained within a controllable range even under stressful conditions. As at the end of the Reporting Period, all of the major regulatory indicators reflecting the Group's liquidity position met the regulatory requirements.

The Group uses liquidity gap analysis to assess liquidity risk. As at end of the Reporting Period, the liquidity gap of the Group calculated from its net assets and liabilities and classified according to relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date was as follows:

(All amounts expressed in thousands of RMB unless otherwise stated)	On demand	Within 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	In perpetuity	Overdue	Total
30 June 2025	(85,873,994)	52,065,197	(71,151,136)	(236,045,301)	195,213,927	270,627,066	31,623,984	5,771,661	162,231,404
31 December 2024	(76,396,636)	42,435,052	(21,030,999)	(201,606,126)	163,556,592	197,900,248	30,284,661	7,416,202	142,558,994

As of 30 June 2025, the Group's cumulative gap for all maturities was RMB162,231 million, representing an increase of RMB19,672 million as compared to the end of the previous year. Although there was a shortfall in on-demand repayment of RMB85,874 million, the Group had an extensive and solid deposit customer basis. Current deposit settlement rates were relatively high and funding sources were stable, thus the impact of the shortfall on the Group's real liquidity was not significant.

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Liquidity coverage ratio

The Group measures its liquidity coverage ratio according to the latest Administrative Measures for Liquidity Risk Management of the National Financial Regulatory Administration (國家金融監督管理總局最新流動性風險管理辦法) which was issued in 2018. As of 30 June 2025, the Group's liquidity coverage ratio was 301.66%, which was in compliance with the regulatory requirements of the NFRA.

	30 June 2025	31 December 2024
(All amounts expressed in thousands of RMB unless otherwise stated)		
Qualified high-quality liquid assets	131,703,386	153,182,179
Net cash outflow in the next 30 days	43,659,592	27,668,283
Liquidity coverage ratio (%)	301.66	553.64

Net stable funding ratio

The net stable funding ratio is introduced to ensure that commercial banks have sufficient and stable funding to meet the requirements of various assets and off-balance sheet risk exposures for stable funding. According to the Measures for the Information Disclosure of Liquidity Coverage Ratio of Commercial Banks (商業銀行流動性風險管理辦法), which was implemented on 1 July 2018, the net stable funding ratio shall be no less than 100%.

As of 30 June 2025, available and stable funds and required stable funds of the Group amounted to RMB473,058 million and RMB390,904 million, respectively, which met the regulatory requirement with the net stable funding ratio standing at 121.02%.

5.8.5 Large-sum risk exposure management

In accordance with relevant requirements of the Administrative Measures for Large-Sum Risk Exposure of Commercial Banks, the Group has continued to improve the large-sum risk exposure management system, continuously optimized the large-sum risk exposure management system, carried out credit risk exposure measurement penetrating to the ultimate debtors, and monitored the large-sum risk exposures and changes, and effectively controlled the customer concentration risk. As at the end of the Reporting Period, all of the large-sum risk exposure indicators of the Group have satisfied the regulatory requirements.

5.8.6 Reputational risk management

Reputational risk refers to the risk that the stakeholders, the public and the media may have a negative view of the Group as a result of its operation, management and other activities, activities of employees or external events, thereby damaging brand value, adversely affecting normal operations or even affecting market stability and social stability. As an important part of the corporate governance and comprehensive risk management system, reputational risk management covers all behaviors, business activities and business fields of the Bank and its branches and subsidiaries. Through establishing and formulating relevant systems and requirements for reputational risk management, the Bank has actively and effectively prevented reputational risks and coped with reputational event, so as to minimize loss and negative impact.

During the Reporting Period, the Group incorporated reputational risk into the comprehensive risk management system, which cover all business lines as well as all branches and holding subsidiaries. The Group upgraded the existing public opinion monitoring system iteratively, arranged special personnel to implement 24-hour public opinion monitoring during the important and sensitive periods, so as to strengthen investigation and analysis of reputational risks. The Bank also continued to carry out special trainings on reputational risk, thereby further enhancing its awareness and management level of reputational risk.

5.8.7 Compliance management

Compliance management refers to the Bank's efforts to ensure compliance with regulatory requirements and effectively control compliance risks, with the aim of taking the improvement of lawful and compliant operation management as the guidance and taking business management behavior and employee performance behavior as the subject. The management activities carried out include establishing compliance systems, improving operational mechanisms, cultivating a culture of compliance, and strengthening supervision and accountability. Focusing on the compliance management objectives, the Bank established a compliance management framework in line with the regulatory requirements and suitable for its business scope, corporate governance structure and business scale, which defines the compliance management duties of the Board of Directors, the Board of Supervisors, the senior management, the Internal Control and Compliance Department, all lines of management departments and the branches at all levels. The Bank established three defense lines and two reporting routes for compliance risk management, and achieved effective control over compliance risks by means of continuously strengthening system construction, improving the management technology, intensifying compliance propaganda and training, supervision and inspection, and other approaches.

During the Reporting Period, the Bank positively complied with the new regulatory requirements on "strong supervision and strict supervision", correctly grasped the direction of compliance, ensured the proper transmission of regulatory requirements, and further improved the long-term compliance management mechanism. Firstly, the Bank focused on system construction and promoted the optimisation and improvement of institutional framework through full coverage of post-system assessment of the head office and branches. Secondly, the Bank strengthened compliance risk monitoring, focusing on customer complaints and new product monitoring to improve the quality and effectiveness of compliance risk monitoring. Thirdly, with an orientation towards "risk control and value creation by compliance", the Bank strengthened compliance review to ensure the steady development of all of its businesses in compliance with laws and regulations. Fourthly, the Bank carried out "Learn, Think, Act, and Reflect" compliance culture initiative to guide all employees to learn, think, practice, and understand, firmly establish compliance concepts, and cultivate a compliance ecosystem. Fifthly, the Bank appointed compliance officers to incorporate compliance work in institutions at all levels of the Bank. Sixthly, the Bank continued to conduct the "Woodpecker" complaint mailbox program to ensure a smooth and effective channel for obtaining information on compliance issues.

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5.8.8 Anti-money laundering management

The Bank has established a relatively perfect internal control system for anti-money laundering. In accordance with the anti-money laundering laws and regulations and according to its actual situation, the Bank formulated a set of anti-money laundering management system, developed and launched a relatively perfect anti-money laundering system, established an anti-money laundering organization system, and set up a professional anti-money laundering team, all of which have provided guarantee for the stable operation of the Bank's businesses.

During the Reporting Period, the Bank adhered to the construction ideas of digital risk control and actively fulfilled its anti-money laundering obligations with the implementation of the new Anti-Money Laundering Law as the main focus. Firstly, the Bank continued to optimize the suspicious transaction monitoring model based on machine learning technology, which improved accuracy by 200-300% compared to traditional models and was successfully selected as the Innovation Application of Financial Technology Regulatory in 2025 by the People's Bank of China; secondly, the Bank coordinated the deployment of guidance on beneficial owner information registration, organised special training sessions, and guided branches in assisting corporate clients with registering beneficial owner information; thirdly, the Bank adhered to precise risk control, fully leveraging the "fortress" role of the first line of defense against money laundering risks, and submitted multiple reports on high-priority suspicious transactions to the local branches of the People's Bank of China; fourthly, the Bank organised training on the interpretation of the new Anti-Money Laundering Law, guiding staff at all levels and across all departments to accurately understand the legislative spirit and legal implications of the new law; fifthly, the Bank proactively fulfilled the social responsibility as a financial institution in anti-money laundering efforts, shooting and producing nine short videos on illegal prevention publicity. Among these, "Meeting Happiness in Chongqing: Starting with Protection" ("渝"見幸福從守護開始) won the third prize in the financial institutions category of Chongqing's "Illegal Prevention Video Competition".

5.9 Capital Management

With an aim to satisfy the regulatory requirements on capital management and continuously enhance its capital risk resistance and capital return, the Group had reasonably set its capital adequacy objective and promoted business development with measures such as performance appraisal and capital configuration so as to realize synergic development among overall strategies, business development and capital management strategies.

In order to facilitate the Group's sustainable development, transformation of growth modes, coordination of its capital operations and capital preservation, and to further enhance capital preservation awareness among operating institutions, in recent years, the Group has paid attention to the capital consumption and earnings of various institutions in performance appraisal, and further improved its risk adjustment methods and performance appraisal plan, and provided guidance to branches and management to focus on capital preservation operations and high capital yield operations. At the same time, capital budget management has been implemented, through introducing capital distribution and establishing a balancing mechanism between sound capital occupancy and risk assets, to ensure continuous compliance with capital adequacy requirements.

5.9.1 Capital adequacy ratio

The Group calculated its capital adequacy ratio at all levels in accordance with the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》) and other relevant regulatory rules, pursuant to which, credit risk-weighted assets are measured with the method of weighting, the market risk-weighted assets are measured with simplified standard measuring, and the operational risk-weighted assets are measured with standard measuring. During the Reporting Period, the Group was in strict compliance with the NFRA's regulatory requirements regarding capital adequacy ratio, including minimum capital, capital reserve and counter-cyclical capital.

The following table sets forth information about net capital and capital adequacy ratio of the Group and the Bank calculated according to the regulatory rules as of the dates indicated.

(All amounts expressed in thousands of RMB unless otherwise stated)	30 June 2025		31 December 2024	
	The Group	The Bank	The Group	The Bank
Net capital:				
Core Tier I Capital, net	56,323,152	51,277,542	54,325,735	49,716,395
Tier I Capital, net	63,594,424	58,277,136	61,550,655	56,715,989
Net capital	82,718,044	75,776,232	79,470,686	73,544,155
Capital adequacy ratio:				
Core Tier I Capital adequacy ratio (%)	8.80	8.77	9.88	9.86
Tier I Capital adequacy ratio (%)	9.94	9.97	11.20	11.25
Capital adequacy ratio (%)	12.93	12.96	14.46	14.58

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The following table sets forth the relevant information of the Group's capital adequacy ratio as of the dates indicated.

	30 June 2025	31 December 2024
(All amounts expressed in thousands of RMB unless otherwise stated)		
Core capital:		
Share capital	3,474,583	3,474,569
Counted part of capital surplus	8,696,331	9,378,241
Eligible portion of other equity instruments	1,071,652	1,071,663
Surplus reserve and general risk reserves	14,504,800	13,925,992
Counted part of retained earnings	27,112,098	25,363,111
Eligible portion of minority interests	2,037,587	1,689,943
Core Tier I Capital deductibles items:		
Full deductibles items	(573,899)	(577,784)
Threshold deduction items	—	—
Core Tier I Capital, net	56,323,152	54,325,735
Other Tier I Capital, net	7,271,272	7,224,920
Tier II Capital, net	19,123,620	17,920,031
Net capital	82,718,044	79,470,686
On-balance sheet risk-weighted assets	606,209,557	517,164,597
Off-balance sheet risk-weighted assets	7,030,993	6,728,580
Risk-weighted assets for exposure to counterparty credit risk	760,830	79,144
Total credit risk-weighted assets	614,001,380	523,972,321
Total market risk-weighted assets	3,193,424	3,081,108
Total operational risk-weighted assets	22,686,611	22,686,611
Total risk-weighted assets before applying capital base	639,881,415	549,740,040
Total risk-weighted assets after applying capital base	639,881,415	549,740,040
Core Tier I Capital adequacy ratio (%)	8.80	9.88
Tier I Capital adequacy ratio (%)	9.94	11.20
Capital adequacy ratio (%)	12.93	14.46

As of 30 June 2025, the Core Tier I Capital adequacy ratio of the Group was 8.80%, representing a decrease of 1.08 percentage points as compared with the end of the previous year. The Tier I Capital adequacy ratio was 9.94%, representing a decrease of 1.26 percentage points as compared with the end of the previous year. The capital adequacy ratio was 12.93%, representing a decrease of 1.53 percentage points as compared with the end of the previous year.

In accordance with relevant requirements of the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》), the Bank has disclosed relevant information on pillar 3, details of which are available at “Investors Relation – Financial Information – Capital Regulation” (投資者關係－財務信息－監管資本) on the website of the Bank (www.cqcbank.com).

5.9.2 Leverage ratio

As of 30 June 2025, the Group’s leverage ratio was 6.00%, falling within regulatory requirements of the NFRA.

	30 June 2025	31 December 2024
(All amounts expressed in thousands of RMB unless otherwise stated)		
Leverage ratio (%)	6.00	6.66
Tier I Capital, net	63,594,424	61,550,655
On-and off-balance sheet assets after adjustment	1,060,130,998	924,423,283

5.9.3 Capital financing management

On the basis of replenishing capital with retained profits, the Group actively expanded the outsourced capital replenishment channels, continuously promoted the innovation of capital instruments, enhanced capital strength, optimized capital structure and reasonably controlled the cost of capital.

In March 2022, the Bank issued RMB5.0 billion Tier II capital bonds in the national interbank bond market. Such Tier II capital bonds have a maturity of 10 years, with a fixed coupon rate of 3.73% per annum before maturity. Subject to the applicable laws and the approvals by relevant the regulatory authorities, the proceeds from such issuance were all used to replenish the Bank’s Tier II capital as planned. The Bank has the right to redeem the bonds in March 2027.

The Bank publicly issued a total of RMB13.0 billion A Share Convertible Corporate Bonds at par with a par value of RMB100 each in March 2022. The total number of A Share Convertible Corporate Bonds issued was 130.00 million. The A Share Convertible Corporate Bonds have a maturity of 6 years, with a coupon rate of 0.20% for the first year, 0.40% for the second year, 1.00% for the third year, 1.70% for the fourth year, 2.50% for the fifth year, and 3.50% for the sixth year, respectively. The proceeds have been fully used to support business development as planned, and will be fully applied towards replenishing the core Tier-1 capital of the Bank after the conversion of A Share Convertible Corporate Bonds into Shares pursuant to the approval of applicable laws and regulators. For more details, please refer to “8.3 Convertible Corporate Bonds” in this interim report.

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In December 2022, the Bank publicly issued RMB4.5 billion undated capital bonds in the national interbank bond market, with the coupon rate of 4.70% during the first five years. Subject to the applicable laws and the approvals by relevant regulatory authorities, the proceeds from the issuance will be used to replenish the Bank's other tier 1 capital. The Bank is entitled to redeem the bonds in December 2027.

In October 2023, the Bank publicly issued RMB2.5 billion undated capital bonds in the national interbank bond market, with the coupon rate of 4.5% during the first five years. Subject to the applicable laws and the approvals by relevant regulatory authorities, the proceeds from the issuance will be used to replenish the Bank's other tier 1 capital. The Bank is entitled to redeem the bonds in October 2028.

In August 2024, the Bank publicly issued RMB6.0 billion Tier II capital bonds in the national interbank bond market. Such Tier II capital bonds have a maturity of 10 years, with a fixed coupon rate of 2.23% per annum before maturity. Subject to the applicable laws and the approvals by relevant regulatory authorities, the proceeds from such issuance were all used to replenish the Bank's Tier II capital as planned. The Bank is entitled to redeem the bonds in August 2029.

5.9.4 Economic capital allocation and management

The Group's economic capital management mainly consists of measurement, allocation and application. There are three kinds of economic capital indicators, namely Economic Capital (EC) occupancy, Risk-Adjusted Return on Capital (RAROC) and Economic Value Added (EVA), whose application fields include credit resource allocation, quota management, performance assessment, product pricing, customer management, etc.

The Group further improved the economic capital management system in terms of measurement, allocation and assessment, strengthened the economic capital constraint and incentive mechanism, and promoted capital-intensive development. Firstly, we further improved the economic capital measurement policy, optimized the economic capital measurement standard and system. Secondly, we strictly implemented the economic capital quota management measures, continuously improved the refined management level of economic capital, and comprehensively strengthened the capital constraints on branches and holding institutions. Thirdly, we continued to optimize the economic capital measurement and assessment policy in our credit business, and actively facilitated our credit structure adjustment. Fourthly, we strengthened the training of economic capital management for institutions at all levels, and vigorously promoted the application of economic capital in operation management and business frontier.

5.10 Environment and Outlook

In the first half of 2025, despite the fluctuating international situation and significantly increased external pressure, the Chinese economy withstood the pressure and maintained stable growth. Driven by the “trade-in” policy to stimulate consumption, the proactive implementation of special bonds to boost investment and the resilience of exports, it maintained the development trend of steady progress with good momentum for growth. In the first half of the year, China’s GDP was RMB66 trillion, a year-on-year increase of 5.3%, representing an increase of 0.3 percentage point as compared with the same period of last year and the full year of last year, laying a solid foundation for achieving the annual targets.

Looking forward to the second half of the year, although the foundation for economic recovery still needs to be further consolidated and the internal and external environment faces considerable uncertainty, the enormous resilience, huge domestic demand market and complete industrial chain advantages of the Chinese economy form a solid foundation for responding to external challenges. After years of transformation, contribution rate of the service industry to economic growth is on the rise. As the main driving force of economic growth, consumption will maintain a positive development trend under the promotion of relevant policies. Under a diversified trade pattern, exports are under pressure but also resilient. There is still a lot of room for investment in weak sectors, vulnerabilities and new areas and tracks, which will continue to play a key supporting role in ensuring the stable operation of the economy.

In terms of macroeconomic policies, fiscal policy will remain a key focus of macroeconomic policy in the second half of the year, while monetary policy will be implemented with greater flexibility in terms of intensity and pace. Policies to expand domestic demand aimed at stimulating demand, as well as anti-involution policies aimed at low price, will be the main focus in the second half of the year.

In terms of regulatory environment, efforts will be made in multiple areas, including regulatory guidance, policy incentives, mechanism promotion, and institutional safeguards to prevent and resolve risks in key areas, improve the quality and effectiveness of financial supervision, serve the recovery of the real economy and promote high quality development of the industry.

In terms of industry landscape, the banking industry will still fully implement the political and people-oriented properties of financial work. The Bank will deeply cultivate and expand its business in a complex and challenging internal and external environment, increase its efforts to serve the real economy, steadily prevent and resolve financial risks, maintain overall stable operations, and achieve both quantitative and qualitative growth through a dynamic balance of scale, pricing, risk and capital. The Bank will maintain a development momentum characterized by credit growth in key areas, an increase in the proportion of non-interest income, a decrease in liability costs and risk exposure convergence.

In terms of regional development, the GDP and population of the “one municipality and three provinces” covered by the Bank both account for more than 50% of those in western provinces, cities and municipality. In the first half of the year, the GDP of Chongqing, Sichuan, Shaanxi and Guizhou grew by 5%, 5.6%, 5.5% and 5.3% year-on-year respectively, all higher than the national target level. Production demand of Chongqing continues to accelerate, consumption demand is steadily released, trade scale is stable with progress, key projects are accelerating comprehensively, and the formation of new driving forces such as low-altitude economy and “Everbright City: Chongqing” (不夜重慶) are accelerated. In the second half of the year, with continuous leveraging of comparative advantages and late-mover advantages such as national strategic overlay, geographical location, city size, industrial foundation and innovation potential, the momentum of regional economic development will become even more robust, providing stronger support for the development of local financial institutions.

Significant Events

6.1 Performance of Undertakings

During the Reporting Period, the Bank, its shareholders, directors, supervisors and senior management strictly performed the various obligations and responsibilities committed in the Prospectus of Bank of Chongqing Co., Ltd. for Initial Public Offering of Shares (A Shares) disclosed by the Bank on 30 December 2020. As of 30 June 2025, the Bank, its shareholders, directors, supervisors and senior management are fulfilling the following undertakings:

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
Undertaking in relation to the initial public offering	Share lock up	Chongqing Yufu Capital Operation Group Co., Ltd. and Chongqing Road & Bridge Co., Ltd., both of which are domestic shareholders, holding more than 5% of the shares of the Bank before the offering of A Shares	Chongqing Yufu Capital Operation Group Co., Ltd. and Chongqing Road & Bridge Co., Ltd. undertake as follows: “1. Within 36 months following the date of listing on the stock exchange of A Shares issued in the initial public offering of Bank of Chongqing, the company will not transfer or engage other persons to manage, or require Bank of Chongqing to repurchase, the shares issued prior to the initial public offering of A Shares of Bank of Chongqing which are held by the company. The company undertakes that it will comply with relevant laws, regulations and normative documents (including the relevant regulations of China Securities Regulatory Commission and the stock exchange) on share lock-up. 2. If the closing price of A Shares issued by Bank of Chongqing in the initial public offering is lower than the offering price for 20 consecutive trading days within 6 months following the listing on the stock exchange or at the end of 6 months after the listing (or the first trading date after the date if the date is not a trading day), the lock-up period for the shares of Bank of Chongqing held by the company will be automatically extended for 6 months from the expiry date of the lock-up period specified in Article 1 of the Letter of Undertaking.	5 February 2021	5 February 2021–5 August 2026	Yes

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			3. If the company reduces its shareholding in Bank of Chongqing within 2 years following the expiry of the lock-up period, the price for the disposal of the shares shall not be lower than the price of the initial public offering of A Shares of Bank of Chongqing. 4. The company undertakes that the proceeds from the disposal of the shares held by it in Bank of Chongqing in violation of the above undertakings or the mandatory provisions of laws shall remain with Bank of Chongqing. If the company fails to pay Bank of Chongqing, the proceeds from the non-compliant disposal, Bank of Chongqing has the right to withhold and dispose of the cash dividends payable to the company equal to such proceeds payable by the company to Bank of Chongqing, so as to offset such proceeds. In case of dividend distribution, bonus issue, conversion of capital reserve into share capital, placement of shares and other ex-right and ex-dividend matters of Bank of Chongqing during the above period of undertaking, the above offering price will be adjusted accordingly."			

Significant Events

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
Undertaking in relation to the initial public offering	Share lock up	Directors, supervisors and senior management holding shares of the Bank during the Bank's initial public offering of A Shares	RAN Hailing, LIU Jianhua, YANG Yusong, YANG Shiyin, ZHOU Guohua and HUANG Ning, who serve as the directors and senior management members of the Bank and hold shares of the Bank during the Bank's initial public offering of A Shares, undertake as follows: 1. I will comply with the Provisions on Reduction of Shareholding by Shareholders, Directors, Supervisors and Senior Management of Listed Companies published by China Securities Regulatory Commission. 2. Within 36 months following the date of listing on the stock exchange of A Shares issued in the initial public offering of Bank of Chongqing, I will not transfer or engage other persons to manage, or require Bank of Chongqing to repurchase, the shares issued prior to the initial public offering of A Shares of Bank of Chongqing which are held by me. 3. If the closing price of A Shares issued by Bank of Chongqing in the initial public offering is lower than the offering price for 20 consecutive trading days within 6 months following the listing on the stock exchange or at the end of 6 months after the listing (or the first trading date after the date if the date is not a trading day), the lock-up period for the shares of Bank of Chongqing held by me will be automatically extended for 6 months from the expiry date of the lock-up period specified in Article 2 of the Letter of Undertaking. During the extension period, I will not transfer or engage other persons to manage, or require Bank of Chongqing to repurchase, the shares issued prior to the initial public offering of A Shares of Bank of Chongqing which are held by me.	5 February 2021	Long term	Yes

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			4. If I reduce my shareholding in Bank of Chongqing within 2 years following the expiry of the lock-up period, the price for the disposal of the shares shall not be lower than the price of the initial public offering of A Shares of Bank of Chongqing. 5. Upon expiry of the above lock-up period, I will also report to Bank of Chongqing on my shareholding in Bank of Chongqing and its changes in a timely manner in accordance with law: (1) The number of shares transferred each year during my term of office will not exceed 25% of the total number of shares held by me in Bank of Chongqing, and I will not transfer the shares held by me in Bank of Chongqing within six months following my separation; (2) The number of shares transferred by me each year shall not exceed 15% of the total number of shares held by me in Bank of Chongqing, and the total number of shares transferred within 5 years will not exceed 50% of the total number of shares held by me in Bank of Chongqing; (3) I will not purchase the shares of Bank of Chongqing within six months after they are disposed of, or dispose of the shares of Bank of Chongqing within six months after they are purchased.			

Significant Events

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			6. I undertake that the proceeds from the disposal of the shares held by me in Bank of Chongqing in violation of the above undertakings or the mandatory provisions of laws shall remain with Bank of Chongqing. If I fail to pay Bank of Chongqing, the proceeds from the non-compliant disposal, Bank of Chongqing has the right to withhold and dispose of the cash dividends payable to me equal to such proceeds payable by me to Bank of Chongqing, so as to offset such proceeds. I will not cease the performance of the above undertakings as a result of change of duty, separation and otherwise. In case of dividend distribution, bonus issue, conversion of capital reserve into share capital, placement of shares and other ex-right and ex-dividend matters of Bank of Chongqing during the above period of undertaking, the above offering price will be adjusted accordingly." HUANG Changsheng and WU Ping, who serve as supervisors of the Bank and hold shares of the Bank during the Bank's initial public offering of A Shares, undertake as follows: "1. I will comply with the Provisions on Reduction of Shareholding by Shareholders, Directors, Supervisors and Senior Management of Listed Companies published by China Securities Regulatory Commission. 2. Within 36 months following the date of listing on the stock exchange of A Shares issued in the initial public offering of Bank of Chongqing, I will not transfer or engage other persons to manage, or require Bank of Chongqing to repurchase, the shares issued prior to the initial public offering of A Shares of Bank of Chongqing which are held by me.			

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			3. Upon expiry of the above lock-up period, I will also report to Bank of Chongqing on my shareholding in Bank of Chongqing and its changes in a timely manner in accordance with law: (1) The number of shares transferred each year during my term of office will not exceed 25% of the total number of shares held by me in Bank of Chongqing, and I will not transfer the shares held by me in Bank of Chongqing within six months following my separation; (2) The number of shares transferred by me each year shall not exceed 15% of the total number of shares held by me in Bank of Chongqing, and the total number of shares transferred within 5 years will not exceed 50% of the total number of shares held by me in Bank of Chongqing; (3) I will not purchase the shares of Bank of Chongqing within six months after they are disposed of, or dispose of the shares of Bank of Chongqing within six months after they are purchased. 4. I undertake that the proceeds from the disposal of the shares held by me in Bank of Chongqing in violation of the above undertakings or the mandatory provisions of laws shall remain with Bank of Chongqing. If I fail to pay Bank of Chongqing, the proceeds from the non-compliant disposal, Bank of Chongqing has the right to withhold and dispose of the cash dividends payable to me equal to such proceeds payable by me to Bank of Chongqing, so as to offset such proceeds. I will not cease the performance of the above undertakings as a result of change of duty, separation and otherwise."			

Significant Events

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
Undertaking in relation to the initial public offering	Others	The Bank	With regard to the prospectus, the Bank undertakes as follows: "1. If there are false representations, misleading statements or material omissions in the prospectus of the Bank, which have a significant and substantial impact on the determination of whether the Bank meets the offering conditions specified by law, the Bank will, within 5 trading days after CSRC, the people's court and other competent authorities make a final determination or effective judgment on the existence of the violation of the issuer, commence the share repurchase – related procedures to repurchase all new A Shares issued by the Bank in the public offering, and the specific share repurchase plan will be subject to the internal approval procedures of the Bank and external approval procedures, in accordance with applicable laws, regulations, normative documents and the Articles of Association. The repurchase price shall not be lower than the offering price of the shares of the Bank plus the interest on bank demand deposits for the period from the share offering date to the repurchase date. In case of profit distribution, bonus issue, placement of shares, conversion of capital reserve into share capital and other ex-right and ex-dividend matters after the offering and listing of shares of the Bank, the shares repurchased include all new A Shares issued in the public offering and their derivative shares, and the offering price of the above shares will be subject to ex-right and ex-dividend adjustment accordingly.	5 February 2021	Long term	Yes

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			2. If there are false representations, misleading statements or material omissions in the prospectus of the Bank, which causes any losses to investors in securities transaction, the Bank will compensate the investors for the losses by law in full and in a timely manner, according to the final decision or effective judgment made by CSRC, the people's court and other competent authorities. 3. The Bank will, in accordance with the provisions of relevant laws, regulations and normative documents and the requirements of regulatory authorities, be liable for its failure to perform the above undertakings."			
Undertaking in relation to the initial public offering	Others	Chongqing Yufu Capital Operation Group Co., Ltd., the largest shareholder of the Bank	With regard to the prospectus of the Bank, Chongqing Yufu Capital Operation Group Co., Ltd. undertakes as follows: "1. There are no false representations, misleading statements or material omissions in the prospectus for the offering of Bank of Chongqing, and it accepts responsibility for the authenticity, accuracy and completeness of the prospectus in accordance with law. 2. If there are false representations, misleading statements or material omissions in the prospectus for the offering of Bank of Chongqing, which have a significant and substantial impact on the determination of whether Bank of Chongqing meets the offering conditions specified by law, the company will urge Bank of Chongqing to repurchase all the new shares issued in the offering and their derivative shares (in case of profit distribution, bonus issue, placement of shares, conversion of capital reserve into share capital and other ex-right and ex-dividend matters after the offering and listing of shares of Bank of Chongqing).	5 February 2021	Long term	Yes

Significant Events

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			3. If there are false representations, misleading statements or material omissions in the prospectus for the offering of Bank of Chongqing, which causes any losses to investors in securities transaction, the company will compensate the investors for the losses by law. The company provides as the security for the performance of the above undertakings, the dividend to which the company is entitled under the profit distribution plan for the year in which A Shares of Bank of Chongqing are listed and subsequent years, and the shares held by the company in Bank of Chongqing shall not be transferred after the incurrence of relevant obligations in the above undertakings of the company and prior to the performance of the obligations.”			
Undertaking in relation to the initial public offering	Others	All directors, supervisors and senior management during the Bank's initial public offering of A Shares	With regard to the prospectus of the Bank, all directors, supervisors and senior management during the Bank's initial public offering of A Shares undertake as follows: All directors, supervisors and senior management of the Bank hereby undertake as follows: “1. There are no false representations, misleading statements or material omissions in the prospectus published by Bank of Chongqing for its initial public offering of A Shares and listing, and I jointly and severally accept legal responsibility for the authenticity, accuracy and completeness of the prospectus. If securities regulatory authorities or judiciary authorities hold that there are false representations, misleading statements or material omissions in the prospectus published by Bank of Chongqing, which causes any losses to investors in securities transaction, I will compensate the investors for the losses by law.	5 February 2021	Long term	Yes

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			2. I will, in accordance with the relevant laws and regulations and the requirements of regulatory authorities, be liable for my failure to perform the above undertakings."			
Undertaking in relation to the initial public offering	Elimination of horizontal competition	Chongqing Yufu Capital Operation Group Co., Ltd., the largest shareholder of the Bank	Chongqing Yufu Capital Operation Group Co., Ltd. undertakes as follows: "(I) The existing principal businesses of the company and its subsidiaries (including wholly-owned subsidiaries, majority-owned subsidiary and enterprises over which the company has actual control) do not involve commercial banking business, and are not in horizontal competition with the issuer. (II) During the period in which the company is the major shareholder of the issuer, the company and its subsidiaries (including wholly-owned subsidiaries, majority-owned subsidiary and enterprises over which the company has actual control) will not engage, directly or indirectly, in any business activities that compete or may compete with the principal business of the issuer in any form. The company will supervise its subsidiaries in accordance with the undertakings and exercise necessary rights to urge them to comply with the undertakings.	5 February 2021	Long term	Yes

Significant Events

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			(III) Notwithstanding Articles (I) and (II) above, considering that the company is a company whose establishment has been approved by Chongqing Municipal People's Government and engages in comprehensive investment and management of state-owned asset and carries out businesses including financial businesses such as investment in securities companies, banks and insurance companies, and manages relevant financial assets, the company and the enterprises controlled by the company may invest in enterprises engaged in commercial banking business, to the extent authorized by Chongqing Municipal People's Government, in any form permitted by regulations (including but not limited to sole proprietorship, joint venture, cooperative operation and direct or indirect ownership of shares or other interests in other companies or enterprises). As at the date of giving the undertakings, the company invested in Chongqing Rural Commercial Bank Co., Ltd. and held approximately 9.98% of shares of the bank, in addition to investment in the issuer.			

Background of the Undertaking	Type of the Undertaking	Party Making the Undertaking	Description of the Undertaking	Effective Date of the Undertaking	Term of the Undertaking	Is It Performed Strictly in a Timely Manner
			(IV) The company undertakes to fairly treat the commercial banks in which the company and the enterprises controlled by the company invest, and will not grant or provide to any commercial banks, government approval, authorization, license or business opportunities obtained or possibly obtained by the company and the enterprises controlled by the company for carrying out commercial banking business, or use the status as a major shareholder of the issuer or the information obtained with such status, to make any decision or judgment which is adverse to the issuer but beneficial to other commercial banks in which the company or the enterprises controlled by the company invest, and will make efforts to avoid the occurrence of such event. In exercising the rights of a shareholder of the issuer, the company will act in the maximum or best interests of the issuer as if the issuer is the sole commercial bank in which the company invests, and the business judgment of the company as a shareholder of the issuer to seek the maximum or best interests for the issuer will not be affected as a result of the investment of the company and the enterprises controlled by the company in other commercial banks. (V) The company warrants that it will strictly comply with relevant rules and regulations of China Securities Regulatory Commission and the stock exchange where the issuer is listed, the articles of association of the issuer, measures for management of related party transactions and other corporate management policies, exercise the rights of a shareholder and perform obligations of a shareholder equally with other shareholders, and will not use the status as a major shareholder to seek improper advantage, or damage the legitimate rights and interests of the issuer and other shareholders."			

Significant Events

6.2 Tie-up of Funds of Listed Company by Controlling Shareholders and Other Related Parties for Non-operating Purposes

During the Reporting Period, no funds of the Bank were tied up by controlling shareholders of the Bank and other related parties for non-operating purposes.

6.3 Material Related Party Transaction

6.3.1 Related Party Transaction in Relation to Daily Operation

During the Reporting Period, the Bank carried out related party transactions with fair prices and in the interests of the Bank and its shareholders as a whole, in strict accordance with domestic and overseas supervision systems including the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions, the Interim Measures for Management of Equity Interests of Commercial Banks, the Rules Governing Listing of Stocks on the Shanghai Stock Exchange, the Self-Regulatory Supervision Guidelines for Company Listed on the Shanghai Stock Exchange No. 5 – Transactions and Related Party Transactions, the Hong Kong Listing Rules, and the Management Measures for Related Party Transactions of Bank of Chongqing Co., Ltd.

At the 2024 Annual General Meeting held on 22 April 2025, the Bank considered and approved the Proposal on the Estimated Annual Cap for Daily Related Party Transactions for 2025. Information on the Bank's daily related party transactions during the Reporting Period is as follows:

Unit: RMB100 million

Related Party	Type of Related Party Transaction	Proposed Annual Caps for Related Party Transactions in 2025	As of 30 June 2025
Chongqing Yufu Holding Group Co., Ltd. and its associates	Credit	119.65	24.44
Among which: Chongqing Yufu Holding Group Co., Ltd.	Credit	32.70	7.90
Chongqing Yufu Capital Operation Group Co., Ltd.	Credit	18.05	0.00
Chongqing Yin Hai Financing Leasing Co., Ltd.	Credit	8.00	3.16
China Silian Instrument Group Co., Ltd.	Credit	2.00	1.50
Chongqing Silian Technical Import & Export Co., Ltd.	Credit	2.44	0.000634
Chongqing Yuzi Guangdong Industrial Investment Co., Ltd.	Credit	9.00	1.45
Chongqing Cultural and Tourism Group Co., Ltd. (重慶文化旅遊集團有限公司)	Credit	10.00	2.95
Chongqing Yangtze Gold Cruises Co., Ltd. (重慶長江黃金游輪有限公司)	Credit	5.00	0.00
Chongqing Sanfeng Environment Group Co., Ltd. (重慶三峰環境集團股份有限公司)	Credit	2.00	0.00

Related Party	Type of Related Party Transaction	Proposed Annual Caps for Related Party Transactions in 2025	As of 30 June 2025
Chongqing Light Industry & Textile Holding (Group) Company (重慶輕紡控股(集團)公司)	Credit	10.00	4.00
Chongqing Public Utility Construction Co. Ltd. (重慶公用事業建設有限公司)	Credit	2.00	0.00
Chongqing Water & Environment Holdings Group Ltd.	Credit	13.00	2.48
Chongqing Machinery & Electronic Holding (Group) Co., Ltd. (重慶機電控股(集團)公司) and its associates	Credit	21.82	4.37
Among which: Chongqing Machinery & Electronic Holding (Group) Co., Ltd.	Credit	10.00	2.00
Chongqing Chengfei New Material Co., Ltd.	Credit	2.00	2.00
Chongqing Machinery & Electric Co., Ltd. (重慶機電股份有限公司)	Credit	2.00	0.00
Chongqing Machinery and Electric Holding (Group) Finance Co., Ltd. (重慶機電控股集團財務有限公司)	Credit	2.00	0.00
Chongqing Department Store Co., Ltd. and its associates	Credit	8.80	4.30
Among which: Chongqing Department Store Co., Ltd.	Credit	5.35	1.00
Chongqing Commercial Investment Group Co., Ltd.	Credit	3.20	3.20
Chongqing Agriculture Investment Group Company Limited (重慶市農業投資集團有限公司) and its associates	Credit	6.59	0.00
Among which: Chongqing Agriculture Investment Group Company Limited	Credit	2.64	0.00
Zhongken Dairy (Group) Co., Ltd. (中墾牧乳業(集團)股份有限公司)	Credit	2.50	0.00
Chongqing Water Conservancy Investment Group Co., Ltd. and its associates	Credit	47.59	3.50
Among which: Chongqing Water Conservancy Investment Group Co., Ltd.	Credit	45.00	3.50
Chongqing Real Estate Group Co., Ltd. and its associates	Credit	33.14	2.00
Among which: Chongqing Real Estate Group Co., Ltd.	Credit	23.00	2.00
Chongqing Yudi Assets Management Co. Ltd.	Credit	1.00	0.00

Significant Events

Related Party	Type of Related Party Transaction	Proposed Annual Caps for Related Party Transactions in 2025	As of 30 June 2025
Chongqing Qianxin Group Co., Ltd. (重慶千信集團有限公司)	Credit	2.28	0.00
Chongqing Public Housing Development and Construction Investment Co., Ltd. (重慶市公共住房開發建設投資有限公司)	Credit	5.00	0.00
Chongqing Airport Group Co., Ltd.	Credit	15.00	5.10
Chongqing Qianli Technology Co., Ltd. and its associates	Credit	2.00	0.00
Harvest Fund Management Co., Ltd.	Credit	70.00	8.00
	Non-credit	60.00	0.00
China Merchants Bank Co., Ltd.	Credit	230.00	2.43
	Non-credit	96.00	1.95
Chongqing Liang Jiang New Area Industrial Development Group Co., Ltd.	Credit	30.00	0.17
Changan Auto Finance Co., Ltd.	Credit	25.00	0.00
Yinhua Fund Management Co., Ltd.	Credit	30.00	0.00
	Non-credit	60.00	6.10
Southwest Securities Company, Ltd.	Credit	50.00	0.00
	Non-credit	10.00	0.00
Chongqing Sanxia Financing Guarantee Group Corporation	Credit	6.50	0.00
	Non-credit	80.00	20.72
Chongqing Xingnong Financing Guarantee Group Co., Ltd.	Credit	3.00	0.00
	Non-credit	80.00	18.51
Chongqing Rural Commercial Bank Co., Ltd.	Credit	224.00	0.00
	Non-credit	125.00	19.00
Chongqing Export-Import Financing Guarantee Co., Ltd.	Non-credit	30.00	2.25
Chongqing Financing Re-guarantee Co., Ltd.	Non-credit	5.00	0.00
China Resources YuKang Asset Management Co., Ltd.	Non-credit	15.00	0.86
Chongqing Three Gorges Bank Co., Ltd.	Credit	152.00	5.96
	Non-credit	25.00	0.00
Chang'an Bank Limited	Credit	152.50	0.00
Natural persons	Credit	6.45	0.32

Pursuant to the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions published by the NFRA, Xinyu Financial Leasing is a related party of the Bank. As of the end of the Reporting Period, the net credit balance of the related party on and off balance sheet was RMB1.2 billion. The above related party transactions either do not constitute connected transactions or are fully exempted connected transactions under the Hong Kong Listing Rules.

6.3.2 Related Party Transactions Relating to Assets or Equity Interest Acquisition and Disposal

During the Reporting Period, there was no related party transactions relating to assets or equity interest acquisition and disposal by the Bank.

6.3.3 Related Party Transactions Relating to Joint External Investments

During the Reporting Period, there was no related party transactions relating to joint external investments by the Bank.

6.3.4 Claims and Liabilities among the Related Party Transactions

During the Reporting Period, there was no non-operating claims and liabilities among the related party transactions by the Bank.

6.3.5 Financial Businesses in Relation to Connected Financial Companies, Financial Companies Controlled by the Bank and Their Related Parties

During the Reporting Period, the Bank did not engage in any financial businesses with any connected financial companies, and the Bank did not have any holding financial companies.

6.3.6 Other Material Related Party Transactions

During the Reporting Period, there was no other material related party transactions by the Bank.

6.4 Engagement of Intermediaries

During the Reporting Period, the seventh meeting of the seventh session of the Board of the Bank considered and approved the Proposal on the Appointment and Remuneration of External Auditor for 2025, intending to engage Ernst & Young Hua Ming LLP (Special General Partnership) and Ernst & Young as the domestic auditors and international auditors of the Bank for 2025 respectively. The proposal has been considered and approved by the 2024 Annual General Meeting of the Bank.

6.5 Material Contracts and Their Performance

6.5.1 Material Custody, Contracting and Lease

During the Reporting Period, no material contracts signed by the Bank involved custody, contracting and lease of assets between the Bank and other companies outside the ordinary course of business of the Bank.

6.5.2 Material Guarantee

Guarantee business is ordinary business of the Bank. During the Reporting Period, except the financial guarantee business within the scope of business which is approved by the NFRA, there were no other major guarantee matters that need to be disclosed by the Bank. During the Reporting Period, the Bank did not violate stipulated decision-making procedures in issuing outward guarantees.

6.6 Material Litigation and Arbitration

In the course of daily operation, the Bank involved several legal proceedings, most of which were initiated to recover non-performing loans. In the case of liability dispute for securities misrepresentation of Chongqing Apu Properties (Group) Co., Ltd., the Bank has filed an application for review of jurisdiction with the Supreme People's Court, which has now accepted the case for review. Please refer to the Announcement on the Progress of Litigation Matters published by the Bank on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange and the Bank's official website for related information.

Significant Events

The Bank has 9 outstanding legal claims (including the Bank as a third party) amounting to RMB592 million as of 30 June 2025. The Bank believes that the above litigations and arbitrations would not have a material and adverse impact on the financial position or operation results of the Bank.

6.7 Punishment and Rectification

During the Reporting Period, the Bank was not subject to any investigation by law for suspected crimes. The Bank and all Directors, Supervisors and senior management of the Bank were not subject to any criminal punishment, any investigation or administrative punishment by the CSRC, or any material administrative punishment by other competent authorities. All Directors, Supervisors and senior management of the Bank were not subject to any coercive measures by law for suspected crimes, any detention by discipline inspection and supervision authorities, or any coercive measures by other competent authorities, which may affect their performance of duties. The Directors, Supervisors and senior management of the Bank had not been subject to any punishment by securities regulatory authorities in recent three years. The Bank and all Directors, Supervisors and senior management of the Bank were not subject to any administrative supervision measures by the CSRC, or any disciplinary punishments by stock exchanges.

6.8 Integrity

During the Reporting Period, there were no effective court judgments on material litigations with which the Bank failed to comply, nor were there any large debt of the Bank due and outstanding.

6.9 Statement on Changes in Accounting Policies and Accounting Estimates or Corrections of Significant Accounting Errors

During the Reporting Period, the Bank had no changes in its accounting policies or accounting estimates, nor any corrections to significant accounting errors.

6.10 Major Asset Purchases, Sales and Mergers

During the Reporting Period, the Group did not conduct any major asset purchases, sales or mergers.

6.11 Review of the Interim Financial Statements

The Bank has engaged Ernst & Young Hua Ming LLP (Special General Partnership) and Ernst & Young respectively as external auditors to review the interim financial statements of the Bank prepared under the PRC GAAP (China Accounting Standards) and the IFRSs. The Board of Directors of the Bank and the Board Audit Committee have reviewed and agreed the 2025 Interim Report of the Bank.

6.12 Publication of Interim Report

The 2025 Interim Report in Chinese prepared by the Bank in accordance with PRC GAAP and the Rules on Preparation of Interim Reports of CSRC is available at the websites of the Shanghai Stock Exchange and the Bank.

The 2025 Interim Report, in Chinese and English, prepared by the Bank in accordance with the IFRS and Hong Kong Listing Rules is available at the websites of the Hong Kong Stock Exchange and the Bank. In case of any discrepancy, the Chinese version shall prevail.

6.13 Others

Pursuant to paragraph 40 of Appendix D2 to the Hong Kong Listing Rules headed “Disclosure of Financial Information”, save as disclosed herein, the Bank confirms that there is no significant difference between its existing information in relation to the matters set out in paragraph 32 of Appendix D2 and those disclosed in the Bank’s 2024 Annual Report.

Change in Share Capital and Shareholders

7.1 Changes in the Ordinary Shares

7.1.1 General situation of the Ordinary Shares

As of the end of the Reporting Period, the Bank had a total of 3,474,583,227 Ordinary Shares, comprising 1,895,562,415 A Shares and 1,579,020,812 H Shares.

	31 December 2024		Increase/decrease (+, -)					30 June 2025	
	Number	Percentage (%)	Issue of new		Shares converted from		Subtotal	Number	Percentage (%)
			shares	Bonus shares	capital reserve	Others			
1. Shares subject to selling restrictions	19,626,544	0.56	-	-	-	-3,463,381	-3,463,381	16,163,163	0.47
1. Shareholding of the State	-	-	-	-	-	-	-	-	-
2. Shareholding of state-owned legal persons	-	-	-	-	-	-	-	-	-
3. Other Domestic Shares	19,626,544	0.56	-	-	-	-3,463,381	-3,463,381	16,163,163	0.47
Of which: Shareholding of domestic non-state-owned legal persons	-	-	-	-	-	-	-	-	-
Shareholding of domestic natural persons	19,626,544	0.56	-	-	-	-3,463,381	-3,463,381	16,163,163	0.47
4. Foreign shares	-	-	-	-	-	-	-	-	-
Of which: Shareholding of offshore legal persons	-	-	-	-	-	-	-	-	-
Shareholding of offshore natural persons	-	-	-	-	-	-	-	-	-
2. Outstanding shares not subject to selling restrictions	3,454,943,037	99.44	-	-	-	3,477,027	3,477,027	3,458,420,064	99.53
1. RMB ordinary shares	1,875,922,225	53.99	-	-	-	3,477,027	3,477,027	1,879,399,252	54.09
2. Foreign shares listed domestically	-	-	-	-	-	-	-	-	-
3. Foreign shares listed overseas	1,579,020,812	45.45	-	-	-	-	-	1,579,020,812	45.44
4. Others	-	-	-	-	-	-	-	-	-
3. Total number of ordinary shares	3,474,569,581	100	-	-	-	13,646	13,646	3,474,583,227	100

Note: As of the end of the Reporting Period, pledged shares of the Bank amounted to 122,914,352 shares, representing 3.54% of the Bank's total share capital; frozen shares amounted to 180,153 shares, representing 0.01% of the Bank's total share capital.

Change in Share Capital and Shareholders

7.1.2 Statement on Changes in Ordinary Shares

Since 30 September 2022, the “BCQ Convertible Bonds” issued by the Bank have begun to be converted and may be converted into ordinary A Shares of the Bank. During the Reporting Period, the cumulative number of shares converted from the “BCQ Convertible Bonds” was 13,646, and the Bank’s total share capital increased from 3,474,569,581 to 3,474,583,227.

7.1.3 Changes in Shares subject to Selling Restrictions

Due to the IPO and listing of A Shares of the Bank in 2021, the original 1,548,033,993 Domestic Shares were recorded as outstanding shares subject to selling restrictions, with the lock-up period of 12 months or 36 months from the listing date. As of the end of the Reporting Period, the Bank had 16,163,163 shares subject to selling restrictions. For details of the changes in the Bank’s shares subject to selling restrictions during the Reporting Period, please refer to the “Announcement on the Release for Trading of Partial Shares subject to Selling Restrictions of the Initial Public Offering” published by the Bank on 23 January 2025 on the Shanghai Stock Exchange, the Hong Kong Stock Exchange and the Bank’s website.

7.2 Particulars of Shareholders and Actual Controllers

7.2.1 Total Number of Shareholders

As of the end of the Reporting Period, the Bank had a total of 34,192 ordinary shareholder accounts, of which, 33,176 are A Shareholder accounts and 1,016 are H Shareholder accounts.

Change in Share Capital and Shareholders

7.2.2 Particulars of Shareholdings of the Top Ten Shareholders as of the End of the Reporting Period *Particulars of Shareholdings of the Top Ten Ordinary Shares Shareholders of the Bank and Top Ten Ordinary Shares Shareholders not subject to Selling Restrictions of the Bank*

S.N.	Name of shareholder	Nature of shareholder	Total number of shares held at the end of the Period (shares)	Shareholding percentage (%)	Type of share	Increase or decrease during the Reporting Period (shares)	Number of shares subject to selling restrictions (shares)	Pledged, tagged or frozen	
								Status	Number
1	HKSCC Nominees Limited	Offshore legal person	1,172,842,702	33.75	H Shares	250,750	-	-	-
2	Chongqing Yufu Capital Operation Group Co., Ltd.	State-owned legal person	496,316,727	14.28	A Shares + H Shares	-	-	-	-
3	Dah Sing Bank, Limited	Offshore legal person	458,574,853	13.20	H Shares	-	-	-	-
4	Chongqing Water Conservancy Investment Group Co., Ltd.	State-owned legal person	295,335,802	8.50	A Shares	-	-	-	-
5	Chongqing Qianli Technology Company Limited	Private legal person	294,818,932	8.49	A Shares + H Shares	-	-	Pledged	122,000,000
6	SAIC Motor Corporation Limited	State-owned legal person	240,463,650	6.92	H Shares	-	-	-	-
7	Funde Sino Life Insurance Co., Ltd.	Private legal person	217,570,150	6.26	H Shares	-	-	-	-
8	Chongqing Real Estate Group Co., Ltd.	State-owned legal person	174,852,088	5.03	A Shares	-	-	-	-
9	Chongqing Road & Bridge Co., Ltd.	Private legal person	171,239,698	4.93	A Shares	-100,000	-	-	-
10	Chongqing Beiheng Investment & Development Limited	State-owned legal person	84,823,500	2.44	H Shares	-	-	-	-

Information on special repurchase accounts of top ten shareholders: None

Information on voting rights delegated to and by, and abstinence from voting by the above shareholders: None

Information on the related-party relationship or concerted action of the above shareholders: Chongqing Water Conservancy Investment Group Co., Ltd. is a party acting in concert of Chongqing Yufu Capital Operation Group Co., Ltd.. Apart from this, the Bank was not aware of any related-party relationship between the above shareholders or whether they are parties acting in concert.

Statement on shareholders of preference shares with restored voting rights and the number of shares held: N/A

Change in Share Capital and Shareholders

Notes:

- (1) The number of shares held by HKSCC Nominees Limited refers to the total number of shares in the shareholders of H shares' account of the Bank in the trading system represented by HKSCC Nominees Limited, including H Shares of the Bank held by HKSCC Nominees Limited as designated by other shareholders among the top ten ordinary shareholders of the Bank.
- (2) Chongqing Yufu Capital Operation Group Co., Ltd. directly held 421,750,727 A Shares and held 74,566,000 H Shares of the Bank through its subsidiary Chongqing Yufu (Hong Kong) Limited, and its associates and parties acting in concert, namely Chongqing Agricultural Investment Asset Management Co., Ltd. (重慶農投資產經營管理有限公司), Chongqing Rural Commercial Bank Co., Ltd., Chongqing Hotel Co., Ltd. (重慶賓館有限公司), Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司), Southwest Securities Company, Ltd., Chongqing Yufu Holding Group Co., Ltd., Chongqing Chuanyi Automation Co., Ltd. (重慶川儀自動化股份有限公司), Chongqing Yuli Materials Co., Ltd. (重慶渝立物資有限公司), Chongqing Water & Environment Holdings Group Ltd., Chongqing Light Textile Asset Management Co., Ltd. (重慶輕紡資產管理有限公司), Chongqing Machinery & Electronics Holding (Group) Co., Ltd. (重慶機電控股(集團)公司), Chongqing Furniture Corporation (重慶家具總公司), Chongqing Water Conservancy Investment Group Co., Ltd. (重慶市水利投資(集團)有限公司), Chongqing Science and Technology Innovation Investment Group Co., Ltd. (重慶科技創新投資集團有限公司), held 347,443,655 A Shares of the Bank. Chongqing Yufu Capital Operation Group Co., Ltd. thus held an aggregate of 843,760,382 shares of the Bank, representing 24.28% of the Bank's total shares.
- (3) Chongqing Qianli Technology Company Limited (重慶千里科技股份有限公司) held 129,564,932 A Shares of the Bank and held 165,254,000 H Shares of the Bank through its subsidiary Lifan International (Holdings) Limited. Chongqing Qianli Technology Company Limited thus held an aggregate of 294,818,932 shares of the Bank, representing 8.49% of the Bank's total shares.
- (4) SAIC Motor Corporation Limited held 240,463,650 H Shares of the Bank through its subsidiary SAIC Motor HK Investment Limited, representing 6.92% of the Bank's total shares.
- (5) Funde Sino Life Insurance Co., Ltd. directly held 150,000,000 H Shares of the Bank and held 67,570,150 H Shares of the Bank through its subsidiary Fund Resources Investment Holding Group Company Limited. Funde Sino Life Insurance Co., Ltd. thus held an aggregate of 217,570,150 H Shares of the Bank, representing 6.26% of the Bank's total shares.
- (6) Chongqing Real Estate Group Co., Ltd. directly held 174,852,088 A Shares of the Bank, and its associates, namely Chongqing Kangju Property Development Co., Ltd. (重慶康居物業發展有限公司), Chongqing Bayu Homestay Group Co., Ltd. (重慶市巴渝民宿集團有限公司) and Chongqing Fangzong Real Estate Co., Ltd. (重慶房綜置業有限公司) held 2,259,601 A Shares of the Bank. Chongqing Real Estate Group Co., Ltd. thus held an aggregate of 177,111,689 A Shares of the Bank, representing 5.10% of the Bank's total shares.
- (7) Chongqing Beiheng Investment & Development Limited directly held 84,823,500 H Shares of the Bank, and its associates, namely Chongqing Liangjiang Modern Services Development Co., Ltd. (重慶兩江現代服務業發展有限公司), Chongqing High Technology Group Co., Ltd. (重慶高科集團有限公司), and Chongqing Yu Gao Tech Industry (Group) Co. Ltd., held 1,934,949 A Shares of the Bank. Chongqing Beiheng Investment & Development Limited thus held an aggregate of 86,758,449 shares of the Bank, representing 2.50% of the Bank's total shares.
- (8) The Bank is not aware of any involvement of HKSCC Nominees Limited in the refinancing business. Save as mentioned above, none of the other top ten shareholders of the Bank participated in the refinancing business by lending the Bank's shares.

Change in Share Capital and Shareholders

Number of Shares Held by and Selling Restriction of the Top Ten Shareholders subject to Selling Restrictions of the Bank

S.N.	Name of shareholder subject to selling restrictions	Number of shares held subject to selling restrictions (shares)	Details of approved tradable shares subject to selling restrictions		
			Time available for trading	Additional number of approved tradable shares (shares)	Selling restrictions
1	Ma Tao	300,466	Release in batches: February 2026: 64,385 shares February 2027: 21,463 shares February 2029: 214,618 shares	64,385	60, 72 and 96 months from the date of the Bank's listing
2	He Guo	288,734	Release in batches: February 2026: 61,871 shares February 2027: 20,625 shares February 2029: 206,238 shares	61,871	60, 72 and 96 months from the date of the Bank's listing
3	Wang Hong	276,811	Release in batches: February 2026: 59,316 shares February 2027: 19,773 shares February 2029: 197,722 shares	59,316	60, 72 and 96 months from the date of the Bank's listing
4	Li Min	226,459	Release in batches: February 2026: 48,526 shares February 2027: 16,177 shares February 2029: 161,756 shares	48,526	60, 72 and 96 months from the date of the Bank's listing
5	Li Wei	186,828	Release in batches: February 2026: 40,034 shares February 2027: 13,346 shares February 2029: 133,448 shares	40,034	60, 72 and 96 months from the date of the Bank's listing
6	Chen Hong	173,452	Release in batches: February 2026: 37,167 shares February 2027: 12,392 shares February 2029: 123,893 shares	37,167	60, 72 and 96 months from the date of the Bank's listing
7	Chen Youping	161,247	Release in batches: February 2026: 34,552 shares February 2027: 11,519 shares February 2029: 115,176 shares	34,552	60, 72 and 96 months from the date of the Bank's listing

Change in Share Capital and Shareholders

S.N.	Name of shareholder subject to selling restrictions	Number of shares held subject to selling restrictions (shares)	Details of approved tradable shares subject to selling restrictions		Selling restrictions
			Time available for trading	Additional number of approved tradable shares (shares)	
8	Yang Zhimin	151,615	Release in batches: February 2026: 32,488 shares February 2027: 10,831 shares February 2029: 108,296 shares	32,488	60, 72 and 96 months from the date of the Bank's listing
9	Huang Qingsheng	150,482	Release in batches: February 2026: 32,245 shares February 2027: 10,751 shares February 2029: 107,486 shares	32,245	60, 72 and 96 months from the date of the Bank's listing
10	Yang Fang	138,625	Release in batches: February 2026: 29,704 shares February 2027: 9,904 shares February 2029: 99,017 shares	29,704	60, 72 and 96 months from the date of the Bank's listing
Statement on the connected relations or concerted actions between the above shareholders: The Bank is not aware of connected relations or concerted actions exist between the above shareholders.					

Change in Share Capital and Shareholders

7.2.3 Particulars of Controlling Shareholders and De facto Controllers

During the Reporting Period, there was no controlling shareholders of the Bank. The Bank has no shareholder who may exercise more than 30% of the shares with voting rights of the Bank when acting alone or in concert with others, while any shareholder of the Bank cannot control the resolutions of the general meeting or the resolutions of the Board meeting by shares with voting rights he/she holds, and there is no shareholder who controls the conduct of the Bank through the general meeting or de facto controls the conduct of the Bank through the Board of Directors and senior management. At the same time, there is no shareholder de facto controls the Bank in any other manner when acting alone or in concert with others. Therefore, the Bank has no controlling shareholders.

During the Reporting Period, there was no de facto controllers of the Bank. There was no situation in which the Bank was under de facto control of investors due to their direct or indirect equity investment relationship, scheme of arrangement or other arrangements with the Bank. Therefore, there was no de facto controllers of the Bank.

7.2.4 Particulars of Major Shareholders Holding More than 5% of the Shares *Chongqing Yufu Capital Operation Group Co., Ltd.*

Chongqing Yufu Capital Operation Group Co., Ltd. was the first solely state-owned local comprehensive assets operation and management company in China, which was organised under the approval of Chongqing Municipal Government. Chongqing Yufu Holding Group Co., Ltd. is the controlling shareholder of Chongqing Yufu. Chongqing Yufu was established on 27 February 2004 with a registered capital of RMB10 billion. Its legal representative is Qiu Quanzhi (邱全智), and its registered address is located at No. 198, East Section of Huangshan Avenue, Liangjiang New District, Chongqing. Its business scope includes: the acquisition and disposal of assets and relevant property investment, investment advisory, financial consultancy, consultancy and agency for corporate reorganizations and mergers, custody of enterprises and assets (businesses requiring pre-requisite approval under the laws and regulations of the country shall not be conducted before such approval is obtained) under the authority of the municipal government.

To the knowledge of the Bank, as of the end of the Reporting Period, Chongqing Yufu Capital Operation Group Co., Ltd. directly held 421,750,727 A Shares and held 74,566,000 H Shares of the Bank through its subsidiary Chongqing Yufu (Hong Kong) Limited, and its associates or parties acting in concert¹, namely Chongqing Agricultural Investment Asset Management Co., Ltd. (重慶農投資產經營管理有限公司), Chongqing Rural Commercial Bank Co., Ltd., Chongqing Hotel Co., Ltd., Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司), Southwest Securities Company, Ltd., Chongqing Yufu Holding Group Co., Ltd., Chongqing Chuanyi Automation Co., Ltd. (重慶川儀自動化股份有限公司), Chongqing Yuli Materials Co., Ltd. (重慶渝立物資有限公司), Chongqing Water & Environment Holdings Group Ltd., Chongqing Light Textile Asset Management Co., Ltd. (重慶輕紡資產管理有限公司), Chongqing Machinery & Electronics Holding (Group) Co., Ltd. (重慶機電控股(集團)公司), Chongqing Furniture Corporation (重慶家具總公司), Chongqing Water Conservancy Investment Group Co., Ltd. (重慶市水利投資(集團)有限公司), Chongqing Science and Technology Innovation Investment Group Co., Ltd. (重慶科技創新投資集團有限公司), held 347,443,655 A Shares of the Bank. Chongqing Yufu Capital Operation Group Co., Ltd. thus held an aggregate of 843,760,382 shares of the Bank, representing 24.28% of the Bank's total shares.

¹ Chongqing Agricultural Investment Asset Management Co., Ltd. acquired shares of the Bank through the merger of Chongqing Taihua Dairy (Group) Co., Ltd. (重慶泰華牧業(集團)有限公司). Chongqing Yufu Holding Group Co., Ltd. acquired shares of the Bank through the gratuitous transfer of shares held by China Silian Instrument Group Co., Ltd. and Chongqing Chuanyi Microcircuit Co., Ltd. (重慶川儀微電路有限責任公司) in the Bank. Chongqing Light Textile Asset Management Co., Ltd. (重慶輕紡資產管理有限公司) acquired shares of the Bank through the merger of Chongqing New Trade Union Enterprise Management Co., Ltd. (重慶新工聯企業管理有限責任公司). As of the end of the Reporting Period, the transfer registration procedures for the above changes in shares had not yet been completed.

Change in Share Capital and Shareholders

Dah Sing Bank, Limited

Dah Sing Banking Group Limited is the controlling shareholder of Dah Sing Bank, Limited. Dah Sing Bank, Limited was established on 1 May 1947 with a registered capital of HK\$6.2 billion. Its registered address is located at 26th Floor, Dah Sing Financial Centre, 248 Queen's Road East, Wanchai, Hong Kong. Dah Sing Bank, Limited provides retail banking, commercial banking and other related financial services in Hong Kong, Macau and Mainland China.

As of the end of the Reporting Period, Dah Sing Bank, Limited held 458,574,853 H Shares of the Bank, representing 13.20% of the Bank's total shares.

Chongqing Water Conservancy Investment Group Co., Ltd.

Chongqing Water & Environment Holdings Group Ltd. is the controlling shareholder of Chongqing Water Conservancy Investment Group Co., Ltd. Chongqing Water Conservancy Investment Group Co., Ltd. was established on 18 November 2003 with a registered capital of RMB2.165 billion. Its legal representative is Cao Jing (曹靖), and its registered address is located at No. 2 Caifu Avenue, Yubei District, Chongqing. Its business scope includes: being responsible for the operation and management of state-owned water resources assets within the scope authorized by the municipal government, being responsible for project investment and operation of large and medium-sized water source projects, water supply and drainage projects, and pollution control projects at the municipal level, being responsible for the unified development and operation of water resources in the western water supply project planning zone, being responsible for the development, investment, and operation of river restoration and soil and water conservation projects, implementing the development and investment of small and medium-sized hydropower station projects and sales of water conservancy and hydropower equipment and materials (excluding those are subject to special management provisions of national laws and regulations) (Except for items that are subject to approval in accordance with the laws, the business activities should be conducted independently with the business licence(s) in accordance with the laws).

As of the end of the Reporting Period, Chongqing Water Conservancy Investment Group Co., Ltd. held 295,335,802 A Shares of the Bank, representing 8.50% of the Bank's total shares. Chongqing Water Conservancy Investment Group Co., Ltd. is a party acting in concert of the Chongqing Yufu Capital Operation Group Co., Ltd.. Chongqing Yufu Capital Operation Group Co., Ltd. and its associates or parties acting in concert held an aggregate of 843,760,382 shares of the Bank, representing 24.28% of the Bank's total shares.

Chongqing Qianli Technology Company Limited

Chongqing Manjianghong Private Equity Investment Fund Partnership (Limited Partnership) (重慶滿江紅私募股權投資基金合夥企業(有限合夥)) is the controlling shareholder of Chongqing Qianli Technology Company Limited. Chongqing Qianli Technology Company Limited was established on 1 December 1997 and listed on the Shanghai Stock Exchange in November 2010 with a registered capital of RMB4.521 billion. Its legal representative is Yin Qi, and its registered address is located at No. 2, Huanghuan North Road, Jinshan Avenue, Liangjiang New District, Chongqing. Its business scope includes: the research, development, production and sales of automobiles, automobile engines, motorcycles, motorcycle engines, vehicle parts, motorcycle parts, small gasoline engines and parts, electric bicycles and parts, gasoline engine mopeds and parts; sales of non-ferrous metals (excluding precious metals), metal materials, metal products, silver jewelry, computers, sports (only car and motorcycle sports) and sports products (excluding development and production); provision of after-sales services for products developed, produced and sold by the company; the export business of technologies developed and produced by the company; the import business of technologies, raw and auxiliary materials, mechanical equipment, instrumentation, and spare parts required for its scientific research and production, and the processing imported goods and "Three-plus-one" business of the company; consulting services on economic

Change in Share Capital and Shareholders

information; wholesale and retail of lubricants and greases; and ordinary freight (except for items that are subject to approval in accordance with the laws, the business activities should be conducted independently with the business licence(s) in accordance with the laws).

As of the end of the Reporting Period, Chongqing Qianli Technology Company Limited held 129,564,932 A Shares and held 165,254,000 H Shares through its wholly-owned subsidiary Lifan International (Holdings) Limited, thus held an aggregate of 294,818,932 Shares, representing 8.49% of the Bank's total shares. Chongqing Qianli Technology Company Limited has pledged 122,000,000 A Shares held by it.

SAIC Motor Corporation Limited

Shanghai Automotive Industry Corporation (Group) is the controlling shareholder of SAIC Motor Corporation Limited. SAIC Motor Corporation Limited was established on 16 April 1984 with registered capital of RMB11.575 billion. It was listed on the Shanghai Stock Exchange since November 1997. Its legal representative is Wang Xiaoqiu, and its registered address is located at Room 509, No.1 Tower, No. 563 Songtao Road, Pilot Free Trade Zone, Shanghai, China. Its business scope includes: manufacturing and sales of automobiles, motorcycles, tractors and other motor vehicles, and machinery equipment, assembly and automobile parts, domestic trading (except those under special provisions), advisory services, sale of vehicle, assembly and components and parts in an e-commerce manner, technical service in the field of science and technology, export of self-manufactured products and technology, import of machinery and equipment, spare parts, raw and supplementary materials, and technology needed in the business operating (except goods and technology forbidden to import and export by Chinese government), rental of cars and machinery and equipment, industrial investment, periodical publishing, advertisements in its own media, import and export business of goods and technology (any item that requires to be approved by law can only be carried out after approval by relevant authorities).

As of the end of the Reporting Period, SAIC Motor Corporation Limited held 240,463,650 H Shares through its wholly-owned subsidiary SAIC Motor HK Investment Limited, representing 6.92% of the Bank's total shares.

Funde Sino Life Insurance Co., Ltd.

Funde Sino Life Insurance Co., Ltd. has no controlling shareholders. Funde Sino Life Insurance Co., Ltd. was established on 4 March 2002 with registered capital of RMB11.752 billion. Its legal representative is Fang Li, and its registered address is located at 27F, 28F, 29F & 30F, Life Insurance Building, 1001 Fuzhong No.1 Road, Futian District, Shenzhen City. Its business scope includes: personal accident injury insurance, personal periodic death insurance, personal life insurance, personal annuity insurance, personal short-term health insurance, personal long-term health insurance, group accident injury insurance, group term life insurance, group annuity insurance, group short-term health insurance, group long-term health insurance, other life insurance agency activities approved by the NFRA; reinsurance of the above-mentioned insurance activities; concurrent insurance agency business (licensed operations); and use of funds approved by the NFRA.

As of the end of the Reporting Period, Funde Sino Life Insurance Co., Ltd. directly held 150,000,000 H Shares and held 67,570,150 H Shares through its wholly-owned subsidiary Fund Resources Investment Holding Group Company Limited, thus held an aggregate of 217,570,150 H Shares, representing 6.26% of the Bank's total shares.

Change in Share Capital and Shareholders

Chongqing Real Estate Group Co., Ltd.

The controlling shareholder of Chongqing Real Estate Group Co., Ltd. is the Chongqing State-owned Assets Supervision and Administration Commission. Chongqing Real Estate Group Co., Ltd. was established on 12 September 2006 with the registered capital of RMB10 billion. Its legal representative is Li Shichuan, and its registered address is located at No.2 Jiayuan Road, Yubei District, Chongqing. Its business scope includes: investment activities with free funds, land remediation services, and engineering management services (except for items that are subject to approval in accordance with the laws, the business activities should be conducted independently with the business licence(s) in accordance with the laws).

As of the end of the Reporting Period, Chongqing Real Estate Group Co., Ltd. held 174,852,088 A Shares of the Bank, and its associates, namely Chongqing Kangju Property Development Co., Ltd. (重慶康居物業發展有限公司), Chongqing Bayu Homestay Group Co., Ltd. (重慶市巴渝民宿集團有限公司) and Chongqing Fangzong Real Estate Co., Ltd. (重慶房綜置業有限公司) held 2,259,601 A Shares of the Bank. Chongqing Real Estate Group Co., Ltd., together with its associates, held an aggregate of 177,111,689 A Shares of the Bank, representing 5.10% of the Bank's total shares.

7.2.5 Other Major Shareholder under Regulations

Chongqing Beiheng Investment & Development Limited

Chongqing Liang Jiang New Area Industrial and Urban Integration Development Co., Ltd. (重慶兩江新區產城融合發展有限公司) is the controlling shareholder of Chongqing Beiheng Investment & Development Limited. Chongqing Beiheng Investment & Development Limited was established on 19 November 2012 with the registered capital of RMB1.1 billion. Its legal representative is Chen Chao, and its registered address is located at B, C & D Towers, No. 1 Xingguang Avenue, Gaoxin Park, Beibu New District, Chongqing. Its business scope includes: engaging in investment business with its own funds (the above scope of business excludes banking, insurance, securities and other financial services that require permits or approvals); real estate development; real estate brokerage; landscape greening design and maintenance; landscaping design; property management (the business activities should be conducted with the business licence(s)); hotel management; and construction-related business (the business activities shall be operated after obtaining the relevant qualifications) (Any item that requires to be approved by law can only be carried out after approval by relevant authorities).

As of the end of the Reporting Period, Chongqing Beiheng Investment & Development Limited held 84,823,500 H Shares in the Bank, and its associates, namely Chongqing Liang Jiang Modern Service Industry Development Co., Ltd. (重慶兩江現代服務業發展有限公司), Chongqing High Technology Group Co., Ltd. (重慶高科集團有限公司), and Chongqing Yu Gao – Tech Industry (Group) Co. Ltd., held 1,934,949 A Shares of the Bank. Chongqing Beiheng Investment & Development Limited, together with its associates, held an aggregate of 86,758,449 shares of the Bank, representing 2.50% of the Bank's total shares. Pursuant to the requirements of the NFRA, Chongqing Beiheng Investment & Development Limited has assigned Supervisor to the Bank. Therefore, it is a substantial shareholder of the Bank.

Change in Share Capital and Shareholders

7.2.6 Interests and Short Positions of Substantial Shareholders and Other Persons under Hong Kong Laws and Regulations

As of the end of the Reporting Period, the interests of substantial shareholders (as defined under the SFO), other than Directors, Supervisors or chief executives of the Bank, in Shares and the underlying Shares of the Bank as recorded in the register required to be kept under Section 336 of the SFO and to the best knowledge of the Bank were as follows:

Name of shareholder	Class of shares	Long position/ short position	Capacity	Number of shares held (shares)	Percentage of relevant share class (%)	Percentage of the total share capital of the Bank (%)
Dah Sing Financial Holdings Limited ⁽¹⁾	H Share	Long position	Interest of a controlled corporation	458,574,853	29.04	13.20
Dah Sing Banking Group Limited ⁽¹⁾	H Share	Long position	Interest of a controlled corporation	458,574,853	29.04	13.20
Dah Sing Bank, Limited ⁽¹⁾	H Share	Long position	Beneficial owner	458,574,853	29.04	13.20
David Shou-Yeh WONG ⁽¹⁾	H Share	Long position	Settlor of a discretionary trust/interest of the beneficiary of a trust	458,574,853	29.04	13.20
Christine Yen WONG ⁽¹⁾	H Share	Long position	Interest of spouse	458,574,853	29.04	13.20
Harold Tsu-Hing WONG ⁽¹⁾	H Share	Long position	Deemed interest	458,574,853	29.04	13.20
HSBC International Trustee Limited ⁽²⁾	H Share	Long position	Interest of a trustee	458,574,853	29.04	13.20
Chongqing Yufu Holding Group Co., Ltd. ⁽³⁾	A Share	Long position	Interest of a controlled corporation	760,902,488	40.14	21.90
	H Share	Long position	Interest of a controlled corporation	74,566,000	4.72	2.15
Chongqing Yufu Capital Operation Group Co., Ltd. ⁽³⁾	A Share	Long position	Beneficial owner	421,750,727	22.25	12.14
	H Share	Long position	Interest of a controlled corporation	74,566,000	4.72	2.15
SAIC Motor Corporation Limited ⁽⁴⁾	H Share	Long position	Interest of a controlled corporation	240,463,650	15.23	6.92
SAIC Motor HK Investment Limited ⁽⁴⁾	H Share	Long position	Beneficial owner	240,463,650	15.23	6.92
Chongqing Qianli Technology Company Limited ⁽⁵⁾	A Share	Long position	Beneficial owner	129,564,932	6.84	3.73
	H Share	Long position	Interest of a controlled corporation	165,254,000	10.47	4.76
Chongqing Lifan Industry (Group) Import and Export Co., Ltd. ⁽⁵⁾	H Share	Long position	Interest of a controlled corporation	165,254,000	10.47	4.76

Change in Share Capital and Shareholders

Name of shareholder	Class of shares	Long position/ short position	Capacity	Number of shares held (shares)	Percentage of relevant share class (%)	Percentage of the total share capital of the Bank (%)
Lifan International (Holdings) Limited ⁽⁵⁾	H Share	Long position	Beneficial owner	165,254,000	10.47	4.76
Funde Sino Life Insurance Co., Ltd. ⁽⁶⁾	H Share	Long position	Beneficial owner	150,000,000	9.50	4.32
	H Share	Long position	Interest of a controlled corporation	67,570,150	4.28	1.94
Chongqing Real Estate Group Co., Ltd. ⁽⁷⁾	A Share	Long position	Beneficial owner	174,852,088	9.22	5.03
	A Share	Long position	Interest of a controlled corporation	2,259,601	0.12	0.07
Chongqing Water & Environment Holdings Group Ltd. ⁽⁸⁾	A Share	Long position	Beneficial owner	10,068,631	0.53	0.29
	A Share	Long position	Interest of a controlled corporation	295,335,802	15.58	8.50
Chongqing Water Conservancy Investment Group Co., Ltd. ⁽⁸⁾	A Share	Long position	Beneficial owner	295,335,802	15.58	8.50
Chongqing Beiheng Investment & Development Limited	H Share	Long position	Beneficial owner	84,823,500	5.37	2.44

Notes:

- (1) Dah Sing Bank, Limited held 458,574,853 H Shares of the Bank. Dah Sing Bank, Limited is wholly owned by Dah Sing Banking Group Limited, which is in turn owned as to approximately 74.37% by Dah Sing Financial Holdings Limited. Mr. David Shou-Yeh WONG is the beneficial owner of approximately 43.09% of the issued shares of Dah Sing Financial Holdings Limited. Ms. Christine Yen WONG is the spouse of Mr. David Shou-Yeh WONG. For the purpose of the SFO, Dah Sing Financial Holdings Limited, Dah Sing Banking Group Limited, Mr. David Shou-Yeh WONG, Ms. Christine Yen WONG and Mr. Harold Tsu-Hing WONG are deemed to be interested in the shares of the Bank held by Dah Sing Bank, Limited.
- (2) HSBC International Trustee Limited, the trustee of a discretionary trust established for the benefit of the family members of Mr. David Shou-Yeh WONG (the grantor), held 39.49% interests in Dah Sing Financial Holdings Limited indirectly. For the purpose of the SFO, HSBC International Trustee Limited is deemed to be interested in the shares of the Bank held by Dah Sing Bank, Limited (see note (1) above).

Change in Share Capital and Shareholders

- (3) To the knowledge of the Bank, as of the end of the Reporting Period, Chongqing Yufu Capital Operation Group Co., Ltd. directly held 421,750,727 A Shares of the Bank, while Chongqing Yufu (Hong Kong) Limited directly held 74,566,000 H Shares of the Bank. Chongqing Yufu (Hong Kong) Limited is wholly owned by Chongqing Yufu Capital Operation Group Co., Ltd., which is wholly owned by Chongqing Yufu Holding Group Co., Ltd. In addition, Chongqing Agricultural Investment Asset Management Co., Ltd. (重慶農投資資產經營管理有限公司), Chongqing Water & Environment Holdings Group Ltd., Chongqing Water Conservancy Investment Group Co., Ltd., Chongqing Chuanyi Automation Co., Ltd. (重慶川儀自動化股份有限公司), Chongqing Hotel Co., Ltd. (重慶賓館有限公司), Chongqing Machinery & Electronic Holding (Group) Co., Ltd. (重慶機電控股(集團)公司), Chongqing Light Textile Asset Management Co., Ltd. (重慶輕紡資產管理有限公司), Chongqing Furniture Corporation (重慶家具總公司), Chongqing Yuli Materials Co., Ltd., Southwest Securities Co., Ltd., Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司) and Chongqing Science and Technology Innovation Investment Group Co., Ltd. (重慶科技創新投資集團有限公司) are directly interested in 21,211 A Shares, 10,068,631 A Shares, 295,335,802 A Shares, 16,129,476 A Shares, 4,571,761 A Shares, 145,837 A Shares, 913,859 A Shares, 12,777 A Shares, 629,499 A Shares, 914,351 A Shares, 1,115,782 A Shares and 9,143,525 A Shares of the Bank, respectively; Chongqing Yufu Holding Group Co., Ltd. directly or indirectly controls more than one-third of the voting rights of these companies. For the purpose of the SFO, Chongqing Yufu Capital Operation Group Co., Ltd. is deemed to be interested in the shares held by Chongqing Yufu (Hong Kong) Limited in the Bank, while Chongqing Yufu Holding Group Co., Ltd. is deemed to be interested in the shares held by Chongqing Yufu Capital Operation Group Co., Ltd., Chongqing Yufu (Hong Kong) Limited, Chongqing Agricultural Investment Asset Management Co., Ltd. (重慶農投資資產經營管理有限公司), Chongqing Water & Environment Holdings Group Ltd., Chongqing Water Conservancy Investment Group Co., Ltd., Chongqing Chuanyi Automation Co., Ltd. (重慶川儀自動化股份有限公司), Chongqing Hotel Co., Ltd. (重慶賓館有限公司), Chongqing Machinery & Electronic Holding (Group) Co., Ltd. (重慶機電控股(集團)公司), Chongqing Light Textile Asset Management Co., Ltd. (重慶輕紡資產管理有限公司), Chongqing Furniture Corporation (重慶家具總公司), Chongqing Yuli Materials Co., Ltd., Southwest Securities Co., Ltd., Chongqing Union Property Right Exchange Co., Ltd. (重慶聯合產權交易所集團股份有限公司) and Chongqing Science and Technology Innovation Investment Group Co., Ltd. (重慶科技創新投資集團有限公司) in the Bank. In addition, Chongqing Yufu Holding Group Co., Ltd. is also directly interested in 149,250 A Shares of the Bank (including 136,571 A Shares and 12,679 A Shares transferred from Chongqing Chuanyi Microcircuit Co., Ltd. (重慶川儀微電路有限責任公司) and China Silian Instrument Group Co., Ltd., respectively).
- (4) SAIC Motor HK Investment Limited directly held 240,463,650 H Shares of the Bank. SAIC Motor HK Investment Limited is wholly owned by SAIC Motor Corporation Limited. For the purpose of the SFO, SAIC Motor Corporation Limited is deemed to be interested in the shares held by SAIC Motor HK Investment Limited in the Bank.
- (5) Chongqing Qianli Technology Company Limited directly held 129,564,932 A Shares of the Bank. Lifan International (Holdings) Limited directly held 165,254,000 H Shares. Lifan International (Holdings) Limited is wholly owned by Chongqing Lifan Industry (Group) Import and Export Co., Ltd., which is wholly owned by Chongqing Qianli Technology Company Limited. For the purpose of the SFO, Chongqing Qianli Technology Company Limited and Chongqing Lifan Industry (Group) Import and Export Co., Ltd. are deemed to be interested in the shares held by Lifan International (Holdings) Limited in the Bank.
- (6) Funde Sino Life Insurance Co., Ltd. directly held 150,000,000 H Shares of the Bank, while Fund Resources Investment Holding Group Company Limited directly held 67,570,150 H Shares of the Bank. Fund Resources Investment Holding Group Company Limited is wholly owned by Funde Sino Life Insurance Co., Ltd. For the purpose of the SFO, Funde Sino Life Insurance Co., Ltd. is deemed to be interested in the shares held by Fund Resources Investment Holding Group Company Limited in the Bank.

Change in Share Capital and Shareholders

- (7) *To the knowledge of the Bank, as of the end of the Reporting Period, Chongqing Real Estate Group Co., Ltd. (重慶市地產集團有限公司) directly held 174,852,088 A Shares of the Bank. In addition, Chongqing Kangju Property Development Co., Ltd. (重慶康居物業發展有限公司), Chongqing Fangzong Real Estate Co., Ltd. (重慶房綜置業有限公司) and Chongqing Bayu Homestay Group Co., Ltd. (重慶市巴渝民宿集團有限公司) held 1,659,547 A Shares, 300,020 A Shares and 300,034 A Shares of the Bank, respectively. Chongqing Real Estate Group Co., Ltd. (重慶市地產集團有限公司) directly or indirectly controls more than one-third of the voting rights of these companies. For the purpose of the SFO, Chongqing Real Estate Group Co., Ltd. is deemed to be interested in the shares held by Chongqing Kangju Property Development Co., Ltd., Chongqing Fangzong Real Estate Co., Ltd. and Chongqing Bayu Homestay Group Co., Ltd. in the Bank.*
- (8) *To the knowledge of the Bank, as of the end of the Reporting Period, Chongqing Water & Environment Holdings Group Ltd. directly held 10,068,631 A Shares of the Bank, while Chongqing Water Conservancy Investment Group Co., Ltd. directly held 295,335,802 A Shares of the Bank. Chongqing Water Conservancy Investment Group Co., Ltd. is wholly owned by Chongqing Water & Environment Holdings Group Ltd. For the purpose of the SFO, Chongqing Water & Environment Holdings Group Ltd. is deemed to be interested in the shares held by Chongqing Water Conservancy Investment Group Co., Ltd. in the Bank.*

7.3 Purchase, Sale and Redemption of Listed Securities of the Bank

During the Reporting Period, the Bank and its subsidiaries had not purchased, sold or redeemed any listed securities (including sale of treasury shares) of the Bank. As of the end of the Reporting Period, the Bank did not hold any treasury shares.

Securities Issuance and Listing

8.1 Issuance and Listing of Ordinary Shares

During the Reporting Period, there was no ordinary shares issued by the Bank.

8.2 Debt Securities Issued

8.2.1 Debt Securities Issued During the Reporting Period

Pursuant to a resolution at the general meeting passed on 31 January 2024 and the Affirmative Decision on Administrative License from the People's Bank of China (Yin Xu Zhun Yu Jue Zi [2025] No. 33) on 4 March 2025, the Bank issued first phase of RMB5 billion of 2025 special financial debt for small and micro business loans of Bank of Chongqing Co., Ltd. in the domestic inter-bank bond market of China on 26 March 2025. Such bonds have a maturity of 3 years, with a fixed coupon rate of 1.98% per annum before maturity, payable annually. The proceeds from this issue shall be used for loans to small and micro enterprises.

Pursuant to a resolution at the general meeting passed on 31 January 2024 and the Affirmative Decision on Administrative License from the People's Bank of China (Yin Xu Zhun Yu Jue Zi [2025] No. 33) on 4 March 2025, the Bank issued first phase of 2025 scientific and technology innovation debt of RMB3 billion of Bank of Chongqing Co., Ltd. in the domestic inter-bank bond market of China on 5 June 2025. Such bonds have a maturity of 5 years, with a fixed coupon rate of 1.85% per annum before maturity, payable annually. The proceeds from this issue will be invested in the scientific and technology innovation sector as specified in the Overall Statistical System for the "Five Major Articles" of Finance (Trial Implementation), including the issuance of scientific and technology debt and investment in debt issued by scientific and technology innovation enterprises, providing targeted support for business in the field of technological innovation.

8.2.2 Bonds as of the End of Reporting Period

For details of bonds of the Group as of the end of Reporting Period, please see the section headed "Notes to the Financial Report – Debt securities issued".

Securities Issuance and Listing

8.3 Convertible Corporate Bonds

8.3.1 Issuance of Convertible Corporate Bonds

Upon the consideration of the 24th Meeting of the sixth session of the Board of the Bank on 30 March 2021 and the consideration and approval of the annual general meeting and shareholders' class meeting of the Bank on 20 May 2021, and with the approval of the Chongqing CBIRC and the CSRC, the Bank has issued RMB13 billion of A Share Convertible Corporate Bonds on the Shanghai Stock Exchange on 29 March 2022, and the net proceeds after deducting expenses relating to the issuance was approximately RMB12.984 billion. On 14 April 2022, the A Share Convertible Corporate Bonds of the Bank were listed on the Shanghai Stock Exchange (Stock abbreviation: BCQ Convertible Bonds (重銀轉債); Stock code: 113056). For details of the issuance of A Share Convertible Corporate Bonds of the Bank, please refer to the announcements published by the Bank on the website of the Shanghai Stock Exchange, the website of the Hong Kong Stock Exchange and the website of the Bank.

The following table sets out the relevant information of "BCQ Convertible Bonds".

Bond code	Name of the bond	Issue date	Maturity	Issue price	Coupon rate	Number of bonds to be issued	Listing date	Conversion period
113056	BCQ Convertible Bonds	23 March 2022	22 March 2028	RMB100 each	0.20% for the first year 0.40% for the second year 1.00% for the third year 1.70% for the fourth year 2.50% for the fifth year 3.50% for the sixth year	130 million	14 April 2022	From 30 September 2022 to 22 March 2028

8.3.2 Holders and Guarantors of Convertible Bonds

Name of convertible bonds	BCQ Convertible Bonds
Number of holders of convertible bonds at the end of the Period	28,144
Guarantors of convertible bonds	None

The top ten holders of convertible bonds are as follows:

Name of holders of convertible bonds	Number of bonds held at the end of the Period (RMB)	Shareholding (%)
Specific accounts for bonds repurchase and pledge under the registration and settlement system (Bank of China)	1,912,606,000	14.71
Specific accounts for bonds repurchase and pledge under the registration and settlement system (Industrial and Commercial Bank of China)	1,578,234,000	12.14
Specific accounts for bonds repurchase and pledge under the registration and settlement system (China Merchants Bank Co., Ltd.)	1,061,394,000	8.17
China Merchants Bank Co., Ltd. – Bosera CSI Convertible Bonds and Exchangeable Bonds Trading Open-ended Index Securities Investment Fund	574,097,000	4.42
Specific accounts for bonds repurchase and pledge under the registration and settlement system (CITIC Securities Co., Ltd.)	535,218,000	4.12
Special accounts for bonds repurchase and pledge under the registration and settlement system (Agricultural Bank of China)	355,582,000	2.74
New China Life Insurance Co., Ltd. – Traditional – Ordinary Insurance Products – 018L – CT001 Shanghai	258,009,000	1.98
Specific accounts for bonds repurchase and pledge under the registration and settlement system (China Galaxy Securities Co., Ltd.)	213,784,000	1.64
Specific accounts for bonds repurchase and pledge under the registration and settlement system (China Construction Bank)	208,636,000	1.60
Specific accounts for bonds repurchase and pledge under the registration and settlement system (China Minsheng Banking Corp., Ltd.)	194,285,000	1.49

8.3.3 Changes in Convertible Bonds

Unit: RMB

Name of convertible bonds	Increase/decrease				After the change
	Before the change	Converted	Redeemed	Sold back	
BCQ Convertible Bonds	12,999,304,000	135,000	–	–	12,999,169,000

Securities Issuance and Listing

8.3.4 Cumulative Conversion of Convertible Bonds

The conversion period of the Convertible Bonds commences on the first trading day immediately following the expiry of the six-month period after the date of completion of the issuance of the Convertible Bonds until the maturity date, i.e., from 30 September 2022 to 22 March 2028 (which is subject to extension for public holidays). As of the end of the Reporting Period, BCQ Convertible Bonds worth RMB831,000 were converted into ordinary A shares of the Bank accumulatively.

Name of convertible corporate bonds	BCQ Convertible Bonds
Amount of converted bonds during the Reporting Period (RMB)	135,000
Number of shares converted during the Reporting Period (shares)	13,646
Cumulative number of shares converted (shares)	77,888
Percentage of the cumulative number of shares converted to the total number of shares in issue prior to the conversion (%)	0.0022
Amount of unconverted bonds (RMB)	12,999,169,000
Percentage of the number of unconverted convertible bonds to the total amount of issued convertible bonds (%)	99.9936

8.3.5 Previous Adjustments of Conversion Price

According to the Offering Document on the Public Issuance of the A Share Convertible Corporate Bonds by Bank of Chongqing Co., Ltd., if there is any change in the shares of the Bank due to the distribution of share dividends, conversion of capital reserve into share capital, follow-on offering, placement of shares and other matters (excluding the increase in share capital due to the issuance of Convertible Corporate Bonds), or any distribution of cash dividends after this issuance, the Bank will adjust the conversion price based on the principles of fairness, justice and equity as well as fully protecting the rights of holders of Convertible Corporate Bonds.

The following table sets out the previous adjustments of conversion price of BCQ Convertible Bonds.

Date of the adjustment of conversion price	Adjusted conversion price (RMB/share)	Disclosure time	Disclosure media	Description of the adjustment of conversion price
28 July 2022	10.89	20 July 2022	China Securities Journal Shanghai Securities News Securities Times Securities Daily	Adjustment due to profit distribution in 2021
20 July 2023	10.50	13 July 2023	China Securities Journal Shanghai Securities News Securities Times Securities Daily	Adjustment due to profit distribution in 2022
19 July 2024	10.09	13 July 2024	China Securities Journal Shanghai Securities News Securities Times Securities Daily	Adjustment due to profit distribution in 2023
24 January 2025	9.92	18 January 2025	China Securities Journal Shanghai Securities News Securities Times Securities Daily	Adjustment due to profit distribution in third quarter of 2024
10 June 2025	9.67	4 June 2025	China Securities Journal Shanghai Securities News Securities Times Securities Daily	Adjustment due to profit distribution in 2024
Latest conversion price as of the end of the Reporting Period (RMB/share)				9.67

8.3.6 Liabilities, Credit Changes and Cash Arrangements for Debt Repayment in Next Years

According to the Measures for the Administration for the Registration of the Issuance of Securities by Listed Companies, the Measures for the Administration of the Issuance and Trading of Corporate Bonds, the Rules of the Shanghai Stock Exchange Governing the Listing of Corporate Bonds and other relevant regulations, the Bank has engaged China Lianhe Credit Rating Co., Ltd. (“Lianhe Credit Rating”) to carry out a follow-up rating on the A Share Convertible Corporate Bonds issued by the Bank in March 2022. On 20 May 2025, Lianhe Credit Rating has issued the 2025 Follow-up Rating Report on the Public Issuance of the A Share Convertible Corporate Bonds by Bank of Chongqing Co., Ltd. The rating results are as follows: the Company’s overall credit rating is “AAA”, and the BCQ Convertible Bonds’ credit rating is “AAA” and its rating outlook is “stable”. The rating results remain unchanged as compared with the previous one.

The Bank has a reasonable asset structure with good credit standing, and there are no significant changes in liabilities. As such, the Bank has sufficient solvency.

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.1 Basic Information of Directors, Supervisors and Senior Management

9.1.1 Directors

Name	Gender	Month and year of birth	Position	Time in role	Number of shares held at the beginning (shares)	Number of shares held at the end of the period (shares)	Increase/decrease (shares)	Reasons for the increase/decrease
YANG Xiuming	Male	September 1970	Secretary to the Party Committee	Since December 2023	–	–	–	–
			Chairman	Since March 2024				
GAO Song	Male	February 1979	Executive Director	Since March 2024				
			Deputy Secretary of the Party Committee	Since July 2023	3,200	3,200	–	–
			President	Since September 2023				
HOU Ximeng	Female	August 1970	Executive Director	Since November 2023				
			Member of the Party Committee	Since June 2024	–	–	–	–
			Executive Director	Since February 2025				
			Vice President	Since November 2024				
WONG Hon Hing	Male	August 1952	Secretary to the Board	Since November 2024				
			Vice Chairman	Since July 2007	9,800	9,800	–	–
			Non-executive Director	Since July 2007				
GUO Xile	Male	December 1986	Non-executive Director	Since May 2024	–	–	–	–
FU Wei	Male	March 1984	Non-executive Director	Since July 2025	–	–	–	–
ZHOU Zongcheng	Male	June 1975	Non-executive Director	Since July 2025	–	–	–	–
WU Heng	Male	August 1976	Non-executive Director	Since April 2019	–	–	–	–
YU Hua	Male	October 1969	Non-executive Director	Since July 2025	–	–	–	–
ZHU Yanjian	Male	January 1981	Independent Non-executive Director	Since December 2023	–	–	–	–
LIU Ruihan	Female	June 1962	Independent Non-executive Director	Since February 2025	–	–	–	–
WANG Qinlin	Female	January 1964	Independent Non-executive Director	Since April 2025	–	–	–	–
ZENG Hong	Male	July 1970	Independent Non-executive Director	Since April 2025	–	–	–	–
CHAN Fung Cheung	Male	May 1960	Independent Non-executive Director	Since April 2025	–	–	–	–
Outgoing Directors								
LIU Xing	Male	September 1956	Former Independent Non-executive Director	Since March 2020 to April 2025	–	–	–	–
WANG Rong	Male	March 1956	Former Independent Non-executive Director	Since March 2020 to April 2025	–	–	–	–
FUNG Don Hau	Male	December 1952	Former Independent Non-executive Director	Since March 2020 to April 2025	–	–	–	–
YUAN Xiaobin	Male	August 1969	Former Independent Non-executive Director	Since May 2020 to February 2025	–	–	–	–

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.1.2 Supervisors

Name	Gender	Month and year of birth	Position in the Bank	Time in role	Number of shares held at the beginning of the period (shares)	Number of shares held at the end of the period (shares)	Increase/ decrease (shares)	Reasons for the increase/ decrease
YIN Jun	Male	September 1979	Employee Supervisor	Since May 2019	–	–	–	–
WU Ping	Male	October 1967	Employee Supervisor	Since December 2019	65,625	65,625	–	–
ZHOU Xiaohong	Male	December 1966	Employee Supervisor	Since July 2024	144,585	144,585	–	–
QI Jun	Male	December 1978	Shareholder Supervisor	Since December 2019	–	–	–	–
CHEN Zhong	Male	April 1956	External Supervisor	Since June 2016	–	–	–	–
PENG Daihui	Male	October 1954	External Supervisor	Since May 2018	–	–	–	–
HOU Guoyue	Male	May 1974	External Supervisor	Since December 2019	–	–	–	–

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.1.3 Senior Management

Name	Gender	Month and year of birth	Position in the Bank	Time in role	Number of shares held at the beginning of the period (shares)	Number of shares held at the end of the period (shares)	Increase/ decrease (shares)	Reasons for the increase/ decrease
GAO Song	Male	February 1979	Deputy Secretary of the Party Committee President Executive Director	Since July 2023 Since September 2023 Since November 2023	3,200	3,200	–	–
HOU Ximeng	Female	August 1970	Member of the Party Committee Executive Director Vice President Secretary to the Board	Since June 2024 Since February 2025 Since November 2024 Since November 2024	–	–	–	–
ZHANG Peizong	Male	September 1974	Member of the Party Committee Vice President	Since December 2024 Since April 2025	–	–	–	–
LI Cong	Male	April 1979	Member of the Party Committee Vice President	Since July 2024 Since November 2024	–	–	–	–
YAN Xiaochuan	Male	November 1974	Member of the Party Committee Vice President	Since August 2024 Since December 2024	–	–	–	–
WANG Weilie	Male	September 1979	Member of the Party Committee Vice President Chief Risk Officer	Since September 2024 Since December 2024 Since February 2025	–	–	–	–
Outgoing Senior Management								
ZHANG Song	Male	November 1977	Deputy Secretary of the Party Committee Former Vice President	Since June 2025 Since November 2024 to June 2025	–	–	–	–

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.2 Positions of Directors, Supervisors and Senior Management

9.2.1 Position(s) held in shareholder

Name	Name of shareholder	Position(s) held in shareholder	Date of appointment	Date of termination
WONG Hon Hing	Dah Sing Bank, Limited	Executive Director	August 1989	To date
		Vice chairman of the board	April 2011	To date
ZHOU Zongcheng	Chongqing Qianli Technology Co., Ltd.	Deputy Secretary of the Party Committee, president	September 2022	To date
WU Heng	SAIC Motor Corporation Limited	General manager of the financial affairs department	August 2019	To date
YU Hua	Chongqing Real Estate Group Co., Ltd.	Member of the Party Committee, director, chief financial officer	July 2023	To date
QI Jun	Chongqing Beiheng Investment & Development Limited	Supervisor	May 2015	To date

9.2.2 Position(s) held in other companies

Name	Name of other companies	Position(s) held in other companies
WONG Hon Hing	Dah Sing Banking Group Limited	Executive director, vice chairman of the board of directors, managing director and chief executive officer
	Dah Sing Financial Holdings Limited	Executive director, vice chairman of the board of directors, managing director and chief executive officer
	Banco Commercial De Macau	Director
	Dah Sing Insurance Company Limited (formerly known as Dah Sing Insurance Company (1976) Ltd.)	Executive Director
	Bank Consortium Holding Limited	Director
	Bank Consortium Trust Company Limited	Director
	BCT Financial Limited	Director
	Nengmin Holding Limited (能敏控股有限公司)	Director
	DSGI (1) Limited	Director
	DSLI (2) Limited	Director
	DSLI (BVI) (1) Limited	Director
	Macau Insurance Company Limited	Director
	MEVAS (1931) Limited	Director
	WOF Escrow Limited	Director
	The Chinese Banks' Association Limited	Director

Directors, Supervisors, Senior Management, Employees and Branch Outlets

Name	Name of other companies	Position(s) held in other companies
GUO Xile	Chongqing Yufu Holding Group Co., Ltd.	Secretary to the board of directors, head of the office, director of the safety and environmental protection supervision office, general manager of the financial services department
FU Wei	Chongqing Water & Environment Holdings Group Ltd.	Director of the financial shared service center and deputy general manager of the financial management department
ZHOU Zongcheng	Livan Automotive Technology Company Limited	Chairman of the board of directors, CEO
WU Heng	SAIC Motor Financial Holding Management Co., Ltd. SAIC Venture Capital Corporation	Director and general manager Chairman of the board of directors, general manager, and legal representative
	SAIC Equity Investment Company Limited	Director
	China Merchants Bank Co., Ltd.	Supervisor
	Shanghai SAIC Hengxu Investment Management Co., Ltd.	Director
	SAIC Anji Logistics Co., Ltd.	Director
	Shanghai Automotive Group Finance Company, Ltd.	Director
	SAIC HK International Finance Limited	Director
	RV2Go Technology Co., Ltd. (房車生活家科技有限公司)	Director
	SAIC Insurance Sales Company Limited	Director
	SAIC-GMF Leasing Co., Ltd.	Director
	Shanghai SAIC Mobility Technology and Service Co., Ltd.	Director
	Shanghai UTOPILOT Technology Co., Ltd. (上海友道智途科技有限公司)	Director
	Wuhan KOTEI Informatics Co., Ltd.	Director
	Shanghai Jie-Hydrogen Technology Co., Ltd. (上海捷氫科技股份有限公司)	Director
	DIAS Automotive Electronic Systems Co., Ltd. (聯創汽車電子有限公司)	Director
	Shanghai Lianjing Automotive Technology Co., Ltd. (上海聯徑汽車科技有限公司)	Director
	Shanghai State-Owned Capital Investment FOF Co., Ltd.	Deputy chairman
	Shanghai Anjia Zhixing Digital Technology Co., Ltd. (上海安駕智行數字科技有限公司)	Director
	Donghua Automotive Industrial Co., Ltd.	Director

Directors, Supervisors, Senior Management, Employees and Branch Outlets

Name	Name of other companies	Position(s) held in other companies
ZHU Yanjian	SAIC MAXUS Automotive Co., Ltd. (上汽大通汽車有限公司)	Director
	SAIC Motor Insurance Co., Ltd. (上海汽車集團保險有限公司)	Director
	Shanghai Fortera Capital Co., Ltd. (上海孚騰私募基金管理有限公司)	Director
	Faculty of Finance at the School of Economics of Zhejiang University	Head, professor and doctoral supervisor
	Yongan Futures Co., Ltd.	Independent director
	Zhejiang Huangma Technology Co., Ltd.	Independent director
	Hangzhou Shanglv Financial Investment Co., Ltd.	External director
WANG Qinlin	Zheshang Jinhui Trust Co., Ltd.	Independent director
	China Local Railway Association	Vice president
	China Local Railway Association Station-City Integration Development Branch	President
LIU Ruihan	Ningbo Donghai Bank	Independent director
ZENG Hong	School of Economics and Business Administration, Chongqing University	Professor, doctoral supervisor
CHAN Fung Cheung	Chongqing Wang Cheng Technology Co., Ltd.	Independent director
	Chongqing Haifu Medical Technology Co. Ltd.	Independent director
	City University of Hong Kong	Visiting professor
CHEN Zhong	Brightstone Investment and Management Co., Ltd.	Deputy chairman
	Bright Stone Innovation Technology Group Co., Ltd.	Director
	Chongqing International Trust Co., Ltd.	Independent director
	Harvest Fund Management Co., Ltd.	Independent director
	China Life Pension Company Limited	Independent director
	Shenzhen Sunshine Laser & Electronics Technology Co., Ltd.	Independent director
HOU Guoyue	Southwest University of Political Science and Law	Professor
QI Jun	K&H Law Firm in Chongqing	Part-time lawyer
	Chongqing Liang Jiang New Area Industrial Development Group Co., Ltd.	Deputy director of the financial management department and director of the financial shared service center

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.3 Changes in Directors, Supervisors and Senior Management

9.3.1 Changes in Directors

On 24 February 2025, as approved by the Approval of the Qualification on Appointment of HOU Ximeng as a Director in Bank of Chongqing (Yu Jin Guan Fu [2025] No. 26) from the Chongqing NFRA, Ms. HOU Ximeng served as an executive Director of the Bank from the date of such approval and confirmed that she has obtained the legal advice referred to under Rule 3.09D of the Hong Kong Listing Rules on 20 February 2025, and understood her obligations as a Director of the Bank.

On 25 February 2025, pursuant to the requirements of the related documents and working requirements of the regulatory authority of the banking industry, as Ms. LIU Ruihan is qualified to serve as an independent director of urban commercial banks, the Bank has officially published the appointment document for Ms. LIU Ruihan as an independent non-executive Director of the Bank, and has completed the relevant filings in compliance with regulatory requirements. Ms. LIU Ruihan served as an independent non-executive Director of the Bank from the date of such procedures and confirmed that she has obtained the legal advice referred to under Rule 3.09D of the Hong Kong Listing Rules on 18 February 2025, and understood her obligations as a Director of the Bank.

On 25 February 2025, in accordance with the provisions of the Articles of Association and the resolution of the first meeting of the seventh session of the Board of the Bank, Mr. YUAN Xiaobin has completed his duties during the transition period of the Board, and ceased to be an independent non-executive Director and the relevant positions of the special committees under the Board of the Bank.

On 25 April 2025, as approved by the Approval of the Qualification on Appointment of ZENG Hong, WANG Qinlin and CHAN Fung Cheung as Independent Directors in Bank of Chongqing (Yu Jin Guan Fu [2025] No. 46) from the Chongqing NFRA, Mr. ZENG Hong, Ms. WANG Qinlin and Mr. CHAN Fung Cheung served as independent non-executive Directors of the Bank from the date of such approval and confirmed that they have obtained the legal advice referred to under Rule 3.09D of the Hong Kong Listing Rules on 21 April 2025, and understood their obligations as Directors of the Bank.

On 25 April 2025, in accordance with the provisions of the Articles of Association and the resolution of the first meeting of the seventh session of the Board of the Bank, Mr. LIU Xing, Mr. WANG Rong and Mr. FUNG Don Hau have completed their duties during the transition period of the Board, and ceased to be independent non-executive Directors and the relevant positions of the special committees under the Board of the Bank.

On 15 July 2025, as approved by the Approval of the Qualification on Appointment of FU Wei, ZHOU Zongcheng and YU Hua as Directors in Bank of Chongqing (Yu Jin Guan Fu [2025] No. 88) from the Chongqing NFRA, Mr. FU Wei, Mr. ZHOU Zongcheng and Mr. YU Hua served as non-executive Directors of the Bank from the date of such approval and confirmed that they have obtained the legal advice referred to under Rule 3.09D of the Hong Kong Listing Rules on 11 July 2025, and understood their obligations as Directors of the Bank.

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.3.2 Changes in Supervisors

On 27 June 2025, the 46th meeting of the sixth session of the Board of Supervisors of the Bank reviewed and approved the Proposal on the Dissolution of the Board of Supervisors. In accordance with the Company Law and relevant provisions of the CSRC and the National Financial Regulatory Administration regarding the dissolution of Board of Supervisors, as well as the reform requirements for the Board of Supervisors of state-owned enterprises, the Bank will no longer establish the Board of Supervisors or its subordinate Supervision and Nomination Committee. The Audit Committee of the Board will exercise the powers of the Board of Supervisors as stipulated by the Company Law and regulatory regulations, and the Articles of Association shall be amended accordingly. The Rules of Procedure for the Board of Supervisors of Bank of Chongqing Co., Ltd. and other corporate governance systems related to the Board of Supervisors of the Bank shall be abolished accordingly. The current members of the sixth session of the Board of Supervisors of the Bank shall no longer serve as supervisors of the Bank or hold related positions on the Board of Supervisors. The above matters shall take effect upon approval of the amended Articles of Association of the Bank by the Chongqing NFRA. The Bank intends to amend the Articles of Association accordingly, and will publish a separate announcement after consideration and approval by the Board. Prior to that, the Board of Supervisors of the Bank shall continue to exercise the powers of the Board of Supervisors as stipulated in the Company Law and other laws and regulations.

9.3.3 Changes in Senior Management

On 24 February 2025, as approved by the Approval of the Qualification on Appointment of WANG Weilie as the Chief Risk Officer of Bank of Chongqing (Yu Jin Guan Fu [2025] No. 23) from the Chongqing NFRA, Mr. WANG Weilie served as the Chief Risk Officer of the Bank from the date of such approval.

On 29 April 2025, as approved by the Approval of the Qualification on Appointment of ZHANG Peizong as the Vice President of Bank of Chongqing (Yu Jin Guan Fu [2025] No. 51) from the Chongqing NFRA, Mr. ZHANG Peizong served as the Vice President of the Bank from the date of such approval.

On 12 June 2025, Mr. ZHANG Song submitted his resignation from the position as Vice President to the Board of the Bank due to change in his work arrangements. According to the relevant appointment documents, Mr. ZHANG Song serves as Deputy Secretary of the Party Committee of Bank of Chongqing Co., Ltd.

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.4 Interests and Short Positions of the Directors, Supervisors and Chief Executive Under Hong Kong Laws and Regulations

As of 30 June 2025, the interests of the Directors, Supervisors and chief executive of the Bank and their respective associates in the shares of the Bank which were required, pursuant to Section 352 of the SFO to be entered into the register maintained or were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Hong Kong Listing Rules, to be notified to the Bank and the Hong Kong Stock Exchange are as follows:

Name	Position	Class of Shares	Long/Short Position	Capacity	Number of Shares Held (shares)	Percentage of the Total Share Capital of the Bank (%)
GAO Song	Deputy Secretary of the Party Committee President Executive Director	A Share	Long position	Beneficial owner	3,200	0.00009
WONG Hon Hing	Vice Chairman Non-executive Director	A Share	Long position	Beneficial owner	9,800	0.00028
WU Ping	Employee Supervisor	A Share	Long position	Beneficial owner	65,625	0.00189
ZHOU Xiaohong	Employee Supervisor	A Share	Long position	Beneficial owner	144,585	0.00416

Save as disclosed above, none of the Directors, the Supervisors, or the chief executives 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 defined in Part XV of the SFO) as at 30 June 2025.

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.5 Securities Transactions by Directors, Supervisors and Relevant Employees

The Bank has adopted the standards set out in the Model Code for Securities Transactions by Directors of Listed Issuers in Appendix C3 to the Hong Kong Listing Rules as the code of conduct to govern the securities transactions by Directors and Supervisors of the Bank. Upon enquiry, to the best knowledge of the Bank, all Directors and Supervisors of the Bank have always complied with the above-mentioned Model Code above during the Reporting Period.

The Bank has also set up guidelines in respect of the dealings by its relevant employees in the Bank's securities, which are on no less exacting terms than the above-mentioned Model Code. During the Reporting Period, the Bank was not aware of any breach of the guidelines by its relevant employees.

9.6 Details of Employees

As of 30 June 2025, the Bank had a total of 5,365 regular employees, 5,152 of whom held bachelor's degree or above, representing 96.03% of all the Bank's regular employees. In addition, the Bank had 129 dispatch workers, 39 internally retired employees and 401 retired employees. Furthermore, the controlled subsidiaries of the Bank had 180 employees, including 115 employees in Xinyu Financial Leasing and 65 employees in Xingyi Wanfeng.

The following table sets forth the composition of the Bank's regular employees.

Item	Number of employees	Percentage (%)
<i>Composition of professions</i>		
Supporting	793	14.78
Risk control	500	9.32
Business development	2,594	48.35
Information technology	241	4.49
Management	1,237	23.06
<i>Educational background</i>		
Master's degree or above	982	18.30
Bachelor's degree	4,170	77.73
College's degree or below	213	3.97
<i>Range of ages</i>		
30 and below	1,041	19.40
31-40	2,794	52.08
41-50	1,032	19.24
51 and above	498	9.28
<i>Composition of genders</i>		
Male	2,305	42.96
Female	3,060	57.04
Total	5,365	100.00

Directors, Supervisors, Senior Management, Employees and Branch Outlets

9.7 Details of Branch Outlets

Item	Business address	Number of branches	Number of employees	Asset scale (RMB100 million)
Head Office	No. 6 Yongpingmen Street, Jiangbei District, Chongqing	–	1,108	4,300.69
Liangjiang Branch	No. 52 Middle Section of Huangshan Avenue, Yubei District, Chongqing	11	269	270.22
Chongqing Pilot Free Trade Zone Branches	No. 153 Zourong Road, Yuzhong District, Chongqing	8	246	188.90
Other branches in Chongqing Region	Please refer to Chapter “List of Branch Outlets” for details	147	2,609	3,928.05
Chengdu Branch	North Building, New Tianfu International Centre, No. 99 Tianfu Second Street, Hi-Tech District, Chengdu, Sichuan	14	452	481.36
Xi’an Branch	1/F to 3/F and 18/F, Building 2, Yinhe Xinzubiao Building, No. 25 Tangyan Road, Xi’an, Shaanxi	12	386	428.83
Guiyang Branch	3/F to 8/F, Building 4, North Commercial Zone of Financial City, Area B of Zhongtian • Exhibition City, Changling North Road, Guanshanhu District, Guiyang, Guizhou	7	295	235.60
Total	–	199	5,365	9,833.65

Environmental and Social Responsibility

10.1 Environmental Protection

10.1.1 Promotion of Green Finance

Focusing on the “dual carbon” strategic goals and the construction of a beautiful Chongqing, the Bank actively established the “Chengdu-Chongqing Economic Circle” and the green finance ecosystem of the new land-sea channel in western China, supporting the green development of the Yangtze River Economic Belt, and is fully committed to advancing the “green finance” agenda. The Bank has advanced the diversified development of green loans, green bonds, green consumption, and green leasing in an integrated manner, and has expanded key areas such as green manufacturing, green energy, green transportation, green buildings and green agriculture and forestry in an integrated way. As of the end of the Reporting Period, according to the green finance statistics of the PBOC, the scale of green finance of the Group reached more than RMB90 billion, the scale of green credit reached more than RMB75 billion, with an average annual growth rate of over 30%.

Optimizing mechanisms and coordinating resources to build a green financial service system. By applying the coordination mechanism of the green finance task force, measures such as increased incentives, workflow optimization, risk prevention and control, and personnel quality improvement, the Bank has promoted the allocation of resources towards low-carbon, environmental protection and green economic fields. It has established a top-down green financial service system, with the green finance department of the head office coordinating goal setting, the green finance service centers of the branches controlling the progress implementation, and the green finance specialists of the sub-branches in charge of the plan implementation, forming a three-dimensional promotion model of “headquarter-branch connection” to promote the rapid growth of green financial business.

Innovating business and expanding market to enrich the practical results of green finance. The Bank has actively responded to the theme of transition finance, successfully implementing nearly RMB100 million in transition finance loans; focusing on business innovation, the Bank has issued Chongqing’s first mortgage loan of RMB45 million on “collective forest land management rights + ecological product value”, pioneering a new model of green finance; it has deepened the layout of overseas markets, completed a cumulative investment of USD170 million in green bonds, promoting the extension of green financial services internationally, and achieving coordinated development both at home and abroad.

Upgrading system and empowering technology to strengthen the digital development of green finance. The Bank has continuously optimized the green finance management system, dynamically updated the business identification standards, promptly incorporated the innovative products in the industry to ensure synchronization with regulatory requirements; it has comprehensively applied the ESG system rating system, embedded ESG ratings into product innovation, internal credit rating systems and post-loan early warning systems, promoting the in-depth application of rating results throughout the entire credit process.

Guiding standards and building brand to create a benchmark in the green finance industry. The Bank has applied for the national standardization pilot project of green finance, setting an example of green services in the banking industry with practical achievements; it has participated in research initiatives of the Green Finance Specialised Committee of the China Financial Association, contributing professional wisdom, and exploring the cutting-edge fields of the industry; it has leveraged green events such as Arbor Day and World Earth Day to conduct themed promotions, enhancing public awareness of green development, promoting the concept of green development as a social consensus, and further enhancing the brand of green banks.

Environmental and Social Responsibility

10.1.2 Green Operation

The Bank thoroughly implemented the concept of green development, and the awareness of energy conservation and environmental protection among all staff has significantly increased. The Bank systematically studied Xi Jinping's Thought on Ecological Civilization, integrated ecological and environmental protection requirements into all aspects of daily office work to promote the normalization and institutionalization of green office practices.

The Bank clarified the goals, principles, and specific implementation paths of green operations, formulated energy consumption control strategies for the building, implemented a building inspection system, conducted inspections at fixed times and locations every day, and ensured that air conditioners and lighting are turned off when no one is around; through a series of measures such as adopting the renewable energy from the river water source for centralized heating and cooling, intelligent lighting in employee workstation areas and garages, sensor faucets, and paperless office, it standardized energy consumption and environmental management of office buildings. The office building is equipped with the energy-saving control system for the central air-conditioning and water systems. Through improving the cooling and heating system and the coordinated operation of electromechanical equipment, the office building realized modern equipment management, thereby reducing the energy consumption of equipment and promoting the application of renewable energy in buildings.

The Bank actively responded to the national "dual carbon" strategy and accelerated the electrification process of official vehicles. The Bank effectively reduced the carbon emission intensity by establishing a long-term mechanism for green travel; thoroughly implemented the management system for domestic waste classification, fully equipped standardized classified trash cans in office area, and set up independent collection containers with clear labels based on the four categories of recyclables, hazardous waste, kitchen waste and other waste. The Bank implemented the requirements against food waste and advocated a thrifty trend; issued the "Notice on Deepening the Work of Saving Food and Combating Food Waste" (《關於深入開展節約糧食和反食品浪費工作的通知》), formulated an activity plan, and held a quiz on saving food knowledge with prizes in the head office canteen to promote the formation of a good atmosphere where "waste is shameful and saving is honorable".

The Bank continually practices the green and environmental protection procurement philosophy. The Bank cultivates environmental awareness of resource recycling among procurement personnel, and strictly implements the requirement that "priority should be given to purchasing energy saving and environmental protection products" as stipulated in the Bank of Chongqing Procurement Management Measures (《重慶銀行採購管理辦法》). The Bank clarifies energy-saving and environmental requirements in procurement, and has strict requirements on admission of suppliers in terms of environmental protection, energy conservation and emission reduction, etc. The environmental qualifications and energy-saving performance of purchasing office supplies, electrical appliances, computers, work clothes and other products are taken as important considerations during procurement. When selecting suppliers, priority is given to suppliers with environmental certification or that meet environmental standards, to optimize supply chain management, reduce unnecessary logistics and transportation, and reduce energy consumption. Procurement approval is conducted by adopting an electronic means to reduce procurement costs and increase green procurement capabilities.

The Bank and its subsidiaries are not included in the list of main pollutants discharging entities announced by the environmental protection department. During the Reporting Period, the Bank and its subsidiaries were not subject to punishment as a result of violation of laws and regulations in relation to environmental protection. The Bank operates in the monetary and financial service industry, and its main business does not generate pollutants specified in the Regulations on the Administration of List of Main Pollutants Discharging Entities. In future production and operation activities, the Bank and its subsidiaries will strictly comply with the Environmental Protection Law of the People's Republic of China and other environmental protection laws and regulations, and actively perform the environmental protection responsibilities of financial enterprises.

10.2 Consolidation and Expansion of Poverty Alleviation Achievements and Rural Revitalization

During the Reporting Period, the Bank deeply implemented the experiences from the “Qianwan Projects” (千萬工程), used mechanism innovation as the engine and digital technology as the support, increased credit investment, comprehensively improving the quality and efficiency of financial services for rural revitalization. As of 30 June 2025, the balance of agriculture-related loans was RMB48.171 billion, representing an increase of RMB3.389 billion as compared with the end of the previous year, and the balance of inclusive agriculture-related loans was RMB14.622 billion, representing an increase of RMB2.195 billion as compared with the end of the previous year, injecting financial vitality into the construction of a strong agricultural nation.

Improving institutional mechanisms and consolidating the service foundation. The Bank established a “Rural Revitalization Task Force”, built a three-level management structure of “Party committee coordination, special team promotion, and departmental collaboration”, innovated the working mechanism of “horizontal coordination across front, middle, and back offices + vertical penetration coordination between headquarters and branches” to ensure precise and effective policy transmission. The Bank implemented internal fund transfer pricing, economic capital and special expense support policies, incorporated rural revitalization financial business indicators into branch performance evaluation, Party building, and responsible person evaluation systems, fully stimulating grassroots service momentum. Relying on the financing coordination mechanism for small and micro enterprises, the Bank created an ecosystem of “government platform + bank empowerment + enterprise guidance”, continued to carry out “visiting to thousands of enterprises and households” and “market entity docking” work, improving customer reach efficiency. The Bank innovated the risk control model of “three checks and three controls”, built a full process management system of “pre-loan intelligent due diligence + in-loan system interception + post-loan monitoring and early warning”, improving asset quality.

Focusing on key areas and enhancing credit support. The first is to focus on food security. The Bank optimized credit policies in the fields of food security and important agricultural products, opened a green channel for approval, prioritized credit quotas, and achieved “priority acceptance, priority approval, priority disbursement, on-demand withdrawal, and full loan application”. The second is to focus on rural industries. Centering on the industrial chains of characteristic agricultural products such as ecological animal husbandry, citrus industry and traditional Chinese medicine, the Bank integrated existing agriculture-related products, optimized the credit process, innovated credit enhancement methods, built a diversified financing service system, promoting the quality improvement and upgrading of rural industries. The third is to focus on rural development. Centering on the “Four Thousand Actions”, the Bank prioritized clean energy, medical and health care, and living environment improvement as key support areas, continuously optimized the credit structure, increasing the credit allocation for rural construction. The fourth is to focus on agricultural-related groups. By applying the inclusive product matrix of “New Agricultural Loan” (新農貸) and “Agricultural Benefit Loan” (惠農貸), the Bank collaborated with the municipal agricultural guarantee company, innovated the “bank + guarantee + industry” cooperation model, provided services to diverse groups including farmers, new agricultural operators, and agricultural-related enterprises, empowering the development of new agricultural operators.

Environmental and Social Responsibility

Deepening digital transformation and enhancing service quality and efficiency. The Bank expanded its online channels by upgrading mobile banking, improved the functions of the “Huiyu Financial Service Mini-program” (鐫渝金服小程序), built a multimodal customer service platform of “text + voice + video”, and realized “one-stop” processing of business such as credit application and payment settlement. The Bank optimized the payment environment, vigorously promoted the “e” account opening for enterprises, shortening customer waiting time at the counter to within 30 minutes, and distributed small denominations to rural areas through rural convenience service stations. At the same time, the Bank provided free payment terminals to merchants in key assistance districts and counties, and implemented fee reduction and benefit-sharing policies, benefiting over 10,000 merchants. The Bank innovated mobile services, upgraded platforms such as “Bashi Business” (巴獅展業) and “Yuying” (渝鷹), created “mobile business outlets”, extended services such as account opening and credit granting to remote rural areas, and achieved “more data running, less running errands for farmers”. The Bank deepened e-commerce assistance, relying on the “Yu Le Hui of Bank of Chongqing” (重慶銀行渝樂惠) online mall, built county-level agricultural product-themed venues, carried out agricultural assistance activities such as “Friday Salary Day (Sichuan-Chongqing Salary Flavor)”, expanding the sales channels of agricultural products from poverty-stricken areas.

10.3 Consumer Protection

10.3.1 Overview on Consumer Protection

The Bank attaches great importance to consumer protection, and earnestly assumes the main responsibility to protect the legitimate rights and interests of financial consumers in line with the principles of voluntariness, equality, fairness, integrity and credibility. In order to fulfill its legal obligations in respect of protecting the rights and interests of financial consumers, the Bank has incorporated them into its corporate governance, corporate culture construction and business development strategies.

At the Board of Directors level, the Board of the Bank assumes the ultimate responsibility for consumer protection. The Board has set up the Consumer Protection Committee to guide and supervise the implementation of consumer protection, and monitor and evaluate the comprehensiveness, promptness and effectiveness of the Bank’s consumer protection as well as the performance of relevant senior management.

At the organizational and operation guarantee level, the Bank established a special department for consumer protection at the head office in 2016. This department is responsible for the planning, management, organization and coordination of consumer protection work, and sets up a leading work group for consumer protection at the operation and management level according to internal duty distribution. The leading work group consists members from 20 relevant departments and offices, and comprises five professional teams including information disclosure coordination, knowledge dissemination and education, consumer information protection, product design coordination and coordination of complaints of consumer protection, so as to protect the legitimate rights and interests of consumers through coordinating and mobilizing of the Bank’s resources more effectively.

In terms of strategy formulation and implementation measures, the Bank adhered to the understanding the political and public nature of financial work, closely followed the regulatory policy orientation, deeply integrated the diversified financial demands of financial consumers into the entire process of operation and management, and gradually built a “comprehensive consumer protection” (大消保) work system that covers all aspects horizontally and vertically in the industry. Focusing on the “three main lines” of mechanism improvement, full-process control and complaint reduction, and taking the “five key measures” of position adjustment, process optimization, digital empowerment, supervision and assessment, and team building, the Bank resolutely and solidly promoted the development of consumer protection work.

10.3.2 Strengthening the handling of complaints

The Bank continued to adhere to the “people-centered” value orientation, actively explored the construction of “comprehensive consumer protection” (大消保) work pattern, earnestly fulfilled the main responsibility for consumer protection and complaint handling, and did a good job in consumer protection complaint work with care, emotion and effort, focusing on solving the urgent and difficult problems that consumers are concerned about. The main work measures and achievements are as follows: firstly, the Bank consolidated the management foundation, continuously improved its complaint handling system, completed the revision of two systems and the establishment of one new system, further clarified the division of responsibilities, optimized the hierarchical disposal process, strengthened assessment and constraints, constantly solidified handling responsibilities, and enhanced the consumer protection awareness in the Bank; secondly, the Bank strengthened internal management, hold two special training sessions on complaints, issued five notices including complaint handling, did a good job in traceability and rectification as well as risk warnings, further standardized complaint handling and improved handling efficiency; thirdly, the Bank focused on resolving complaints and reducing disputes, enhanced internal coordination, actively responded to customers’ mediation demands, established a small amount quick compensation mechanism, proactively addressed customers’ demands, promptly eliminated customers’ dissatisfaction to ensure that disputes are not delayed, conflicts are not escalated, and risks are not spreaded.

In the first half of 2025, the Bank received a total of 789 customer complaints. Among them, in terms of business lines, the complaints mainly consisted of credit cards, loans, payment and settlement and other businesses. In terms of reasons for complaints, it was mainly due to customers’ lack of knowledge of rules, pricing and charges, and the customers in the hope that the Bank would further improve the efficiency of its business operations. In terms of geographical location, there were 697 complaints in Chongqing, accounting for 88.34%; 44 complaints in Shaanxi, accounting for 5.58%, 25 complaints in Guizhou, accounting for 3.17%, and 23 complaints in Sichuan, accounting for 2.91%.

Corporate Governance Report

11.1 Corporate Governance Overview

The Bank is committed to building a high-level corporate governance system. In strict accordance with relevant laws and regulations, including the Company Law, the Law on Commercial Banks, and the Securities Law, the listing rules of stock exchanges on which the Bank is listed as well as the corporate governance practices of the Bank, we continue to optimize our corporate governance structure, improve our corporate governance system and effectively regulate the operation of corporate governance. There were no significant differences between the actual conditions of the Bank's corporate governance with the laws, administrative regulations and regulatory documents issued by securities regulatory authorities in relation to the governance of listed companies. During the Reporting Period, the Bank strictly complied with the code provisions in the Corporate Governance Code set out in Appendix C1 to the Hong Kong Listing Rules.

During the Reporting Period, the Bank strove to improve the transparency and level of corporate governance to safeguard shareholders' interests and enhance its corporate value. The Bank strictly complied with the provisions of relevant laws and regulations and the Listing Rules governing corporate governance, and completed revisions of the President's authorization plan, the general internal control policy, the capital management measures and other systems by the Board of Directors, conducted the performance assessment of the Board and the senior management and their members, so as to regulate and improve the stakeholders protection mechanism and further enhance its information disclosure and market value management.

11.2 Convocation of Meeting

11.2.1 General Meeting

During the Reporting Period, the Bank held one annual general meeting, details of which are set out below:

On 22 April 2025, the Bank held the annual general meeting of 2024. The meeting considered and approved eleven proposals, including the Proposal on the Work Report of the Board of Directors for 2024, the Proposal on the Work Report of the Board of Supervisors for 2024, the Proposal on the Final Financial Accounts for 2024, the Proposal on the Profit Distribution Plan for 2024, the Proposal on the 2024 Annual Report of Bank of Chongqing Co., Ltd. and Highlights thereof, the Proposal on the Financial Budget Plan for 2025, the Proposal on the Investment Plan for 2025, the Proposal on the Estimated Annual Caps for Daily Related Transactions for 2025, and the Proposal on the Appointment and Remuneration of External Auditors for 2025, the Proposal on Amending the Authorization Plan of the Shareholders' General Meeting to the Board of Directors, and the Proposal on Issuance of Undated Capital Bonds of Bank of Chongqing.

The above general meeting was convened in compliance with the relevant legal procedures pursuant to relevant laws and regulations.

11.2.2 The Board of Directors

During the Reporting Period, the Board of Directors of the Bank has convened a total of nine meetings in accordance with the Listing Rules and the Articles of Association, and considered and approved 46 proposals, including the Proposal on the Financial Statements and Notes thereof for 2024; the Proposal on the Final Financial Accounts for 2024; the Proposal on the Appointment and Remuneration of External Auditors for 2025; and the Proposal on the 2024 Annual Report of Bank of Chongqing Co., Ltd. and Highlights thereof, all of which were submitted or reported to the general meeting of shareholders for consideration according to the provisions of the Articles of Association.

During the Reporting Period, the Board of Directors of the Bank heard 38 reports, including the Report on Business Performance and Work of the President for 2024; the Report on Profitability Analysis for 2024; the Report on the Analysis of Asset and Liability Management for 2024; the Report on the Risk Monitoring for 2024; the Report on the Management of Liability Quality for 2024, through which the Board of Directors had a full knowledge of the business management, risk management, compliance of internal control, consumer protection and other work of the Bank.

During the Reporting Period, the independent Directors of the Bank actively performed their duties, attended the general meeting, the meetings of the Board and its special committees, and expressed independent opinions on major issues including profit distribution, major connected transactions, internal control, nomination of Directors and appointment of senior management, to ensure the legality and compliance of items considered, the legality and validity of decision-making procedures, and actively safeguard the rights and interests of the Bank and minority shareholders.

11.2.3 Board of Supervisors

During the Reporting Period, in accordance with the Listing Rules of two places and the Articles of Association, the Board of Supervisors held a total of 5 meetings, which considered and approved 14 proposals including the Proposal on the 2024 Annual Report of Bank of Chongqing Co., Ltd. and Highlights thereof, the Proposal on the Profit Distribution Plan for 2024, the Proposal on the Work Report of the Board of Supervisors for 2024, the Proposal on the Report of the Board of Supervisors on Evaluation of Performance of Duties by Directors and Supervisors for 2024, the Proposal on the Report of the External Supervisors on Peer Evaluation of Performance of Duties for 2024, and the Proposal on Dissolution of the Board of Supervisors, and actively performed its duties of supervision.

During the Reporting Period, the Board of Supervisors heard 8 reports, including the Report on the Update of Directory of Related Parties for the Year Ended 31 December 2024, the Work Report on Consumer Protection for 2024, and the Report on the Implementation of Regulatory Opinions for 2024 and deeply understood the Bank's operation and management, and expressed opinions and suggestions on material matters.

During the Reporting Period, members of the Board of Supervisors of the Bank attended shareholders' meetings, were also in attendance at meetings of the Board and special committees under it to ensure adequate supervision of the decision-making process for significant matters of the Bank. All external Supervisors of the Bank were able to independently perform their supervision duties in accordance with regulatory requirements, proactively understood the operation and management of the Bank, carefully studied proposals and special reports, and put forward opinions and suggestions, and played an important role in the performance of the supervision duties of the Board of Supervisors.

Corporate Governance Report

11.3 Profits and Dividends

The Bank's revenue during the Reporting Period and the financial position as of the end of the Reporting Period are set out in the section headed "Financial Report".

On 20 December 2024, the second extraordinary general meeting of 2024 of the Bank considered and approved the Proposal on the Profit Pre-distribution Plan for the First Three Quarters of 2024. The Bank paid all shareholders a cash dividend of RMB1.66 (inclusive of tax) per 10 shares, amounting to RMB576,778,599.75 (inclusive of tax) in aggregate. The equity distribution for the first three quarters of 2024 was implemented on 24 January 2025. On 22 April 2025, the 2024 annual general meeting of the Bank considered and approved the Proposal on the Profit Distribution Plan for 2024. The Bank paid all shareholders a cash dividend of RMB2.48 (inclusive of tax) per 10 shares, amounting to RMB861,696,051.54 (inclusive of tax) in aggregate. The equity distribution for 2024 was implemented on 10 June 2025. The Bank's cash dividend for 2024 amounted to RMB1,438,474,651.29 (inclusive of tax) in aggregate, representing 30.01% of the net profit attributable to ordinary shareholders of the Bank under the consolidated financial statements.

As at the date of disclosure of this report, the Bank has not formulated an interim profit distribution plan or a conversion of capital reserve into share capital plan for 2025.

11.4 Implementation of the Action Plan for "Improving Quality, Increasing Efficiency and Enhancing Returns"

In order to thoroughly implement the spirit of the 20th National Congress of the Communist Party of China and the Central Financial Work Conference, implement the requirements of the Opinions on Further Improving the Quality of Listed Companies (《關於進一步提高上市公司質量的意見》) of the State Council, promote the high-quality development and investment value enhancement of the companies, and effectively protect the legitimate rights and interests of investors, the Bank actively responded to the Initiative on the "Improving Quality, Increasing Efficiency and Enhancing Returns" Campaign for SSE Listed Companies of the Shanghai Stock Exchange and formulated and disclosed the 2025 Action Plan for "Improving Quality, Increasing Efficiency and Enhancing Returns" (the "Action Plan").

In the first half of 2025, with the goals of "enhancing endogenous driving force, forging core competitiveness, gathering development centripetal force, and increasing value creation ability", the Bank actively implemented various work initiatives of the Action Plan to promote further breakthroughs in operating indicators, further release of vitality and momentum, and further improvement of investor return capability.

Guided by clear strategic goals to enhance endogenous driving force

The Bank has always adhered to the political and people-oriented nature of financial work, and continuously improved the professionalism and effectiveness of financial services. The Bank firmly positioned itself as "leading with high goals, transforming at a high level, operating with high efficiency, providing premium services, and developing with high quality" to coordinate and promote the key work initiatives of "three stabilizations, three advancements, three optimizations, three enhancements and three upgrades". While focusing on its main responsibilities and businesses, the Bank closely adhered to the major strategies, accelerated credit issuance, improved service quality and efficiency, and promoted the achievement of outstanding results in various aspects of operation and management.

In the first half of 2025, based on the regional layout of “one municipality and three provinces” in Chongqing, Sichuan, Shaanxi and Guizhou, the Bank actively blended itself in the development of the Chengdu-Chongqing Economic Circle, and carried out targeted service innovation focusing on major projects, characteristic customer groups and key parks in the Chengdu-Chongqing Economic Circle. It provided the credit support of nearly RMB140 billion to the Chongqing-Chengdu Economic Circle, and supported over 90 major regional projects. Based on serving the construction of the new land-sea channel in the western China and the financial center in the western China, the Bank strove to build an “inclusive credit to land-sea customers” (惠暢陸海) trade finance brand, promoted exploration of the property rights of railway waybills, and continued to promote the “one-bill system” (一單制) letter of credit business for multimodal transport of the new land-sea channel. The financing balance for the construction of the new land-sea channel in the western China exceeded RMB47 billion. Adhering to the requirements of policies to boost consumption, the Bank continued to optimize the consumption credit product system. Our self-operated digital product, “Jie E Dai” (捷e貸), has opened up a direct connection channel for Chongqing’s provident fund, so as to optimize the customer payment experience, and promote an increase of 35% in the scale of “Jie E Dai” (捷e貸) compared to the beginning of the year.

Forging core competitiveness by focusing on serving the “Five Major Articles”

The Bank innovated and developed green finance and inclusive finance by adhering to its original intention and mission of “financial services for the real economy” and closely aligning with Chongqing’s efforts to build “33618” modern manufacturing industry cluster system, the development of key industrial clusters in the three provinces of Sichuan, Shaanxi and Guizhou, and the layout of developing regional new quality productive forces. Through deeply participating in the “double increase” action, the Bank sped up the expansion of technology finance and actively supported development of the pension industry. It refined pension finance, strengthen infrastructure and data construction, and enhanced the level of smart financial services. It made efforts to promote digital finance, strove to improve the “Five Major Articles” of finance, and effectively undertook the financial responsibility of serving the high-quality development of the economy and society.

Focusing on technology finance. Adhering closely to Chongqing’s “416” layout of technological innovation, the Bank built a financial service system tailored to the entire lifecycle of technology companies. The Bank upgraded and promoted specialty products such as “Specialized, Refined, Special and Novel Credit Loan” (專精特新信用貸), “Knowledge Value Credit Loan” (知識價值信用貸), “Equipment Upgrade Loan” (設備更新貸) and “Inclusive Keqi Loan” (普惠科企貸), facilitating small and medium-sized enterprises to overcome technological bottlenecks and supporting the transformation of knowledge value. The Bank issued the first batch of technological innovation bonds in the western region, raising RMB3 billion which will be used in full for science and technology businesses. **Solidifying green finance.** Guided by the direction of “ecological priority, green and low-carbon”, the Bank continuously promoted major measures such as increasing green development through technology, promoting green development through setting standards, and attracting funds to green development. For the first time, the Bank granted transformational financial loans to enterprises based on their results of ESG ratings. It issued Chongqing’s first “Industrial Efficiency Loan” (工業綠效貸) and first loan collateralized with “collective forestland management rights + ecological product value”, helping to monetize the environmental equity value. **Deepening inclusive finance.** The Bank reshaped the inclusive product portfolio, reduced the number of existing products, and further enhanced the brand influence of “Huiyu Financial Service” (匯渝金服) and the market competitiveness of key products. The Bank increased efforts on product innovation and launched business models such as bidding and procurement loan (招標採購貸) and twin farmers loan (雙胞胎農戶貸). In the first half of the year, the Bank ranked first among its peers in Chongqing in terms of growth in inclusive small and micro enterprise loans, with the balance of inclusive small and micro enterprise loans maintaining a leading position among listed city commercial banks in the western China. **Cultivating pension finance.** The Bank was fully committed to promoting the issuance of social insurance cards, with the cumulative issuance of the third-generation social insurance card increasing

Corporate Governance Report

by 9.75%. The Bank carried out elderly-oriented modification work in channels, upgrading the “Happiness Classroom” brand, and enriched its elderly-oriented promotional activities, with such activities of over 4,000 sessions conducted, and covering over 300,000 elderly customers. The number of elderly customers aged 50 and above is nearly 2.65 million, representing an increase of 7.83% as compared with the end of the previous year. **Supporting the development of digital finance.** Centering on the “456” work system of digital blueprint, the Bank accelerated the integration of business, data and technology, continuously empowering operational management and business innovation. The Bank launched Mobile Banking 7.0, integrating three channels including Apps of products such as “Jie E Dai” (捷e贷), public accounts and mini programs. The number of mobile banking and WeChat banking customers increased by nearly 10% and 20%, respectively, as compared with the beginning of the year. The mobile business cultivated the one-stop operation platform function, as a result of which, the transaction volume of “Bashi Digital Mobile Bank” increased by 10% year-on-year, and the number of customers reached by “Yuying” increased by 22% year-on-year. The “inclusive one-click loan renewal” function was launched, with the amount of renewal loans exceeding RMB50 million.

Gathering the centripetal force for development supported by sound corporate governance

The Bank adhered to high-standard and high-level corporate governance practices. Based on “Four Cores and Eight Backbones” of the corporate governance system, the Bank continued to build a modern commercial bank governance structure with Chinese characteristics that is “coordinated and efficient, scientific in decision-making, standardized in operation, and strong in guarantee”, to safeguard the Bank’s high-quality development.

In terms of strengthening Party leadership, the Bank has consistently upheld the Party’s leadership over financial work, integrating it into all aspects of corporate governance and business development. The Bank strictly implemented the “Three Majors and One Big Event” collective decision-making system, and established two lists: “a list of major events decided by the Party Committee and a list of major events concerning operation and management studied and discussed in advance by the Party Committee”. These lists clarify the boundaries of major events discussed and decided by the Party Committee, which effectively exploits the Party Committee’s role in guiding direction, managing the overall situation, and ensuring implementation. **In terms of the refinement of the Board’s operation,** the Bank completed the regulatory filing and qualification approval for all new directors appointed to the seventh session of the Board, further diversifying and optimizing the Board’s composition. The Board considered and approved a resolution to discontinue the Board of Supervisors, and proceeded with amendments to the Articles of Association and auxiliary rules. The Bank continuously improved the mechanism for special meetings of independent directors, and organized five special meetings of independent directors on relevant major events. **In terms of optimizing equity management,** the equity structure characterized by “joint participation, mutual checks and balances, and efficient operation among various entities, including state-owned legal persons, overseas institutions, quality private enterprises, professional institutional investors, and the general public” remained stable, with a more reasonable shareholding ratio. The Bank closely monitored changes in the interests of major shareholders and their parties acting in concert resulting from equity transfers by state-owned shareholders, and disclosed relevant information in a timely and compliant manner. **In terms of enhancing compliance and risk control,** the Bank established a dedicated asset quality control team and a collaborative risk control mechanism. The Bank incorporated default data from the past 10 years, and added 15 customer rating models and six scenario-based risk control models to strengthen proactive risk control. The Bank improved “three defense lines” internal control management system and carried out in-depth “Learn, Think, Act, and Reflect” compliance culture initiatives. The Bank accelerated the implementation of vertical reform on internal audit, set up a centralized and unified audit management system, improved an independent and efficient audit operation mechanism, implemented a “cross-audit” model, and emphasized audit oversight of key business segments and management functions at the branch level.

Improving value creation with the original intention of enhancing investor returns

The Bank adhered to the concept of “working together for shared growth” (心相伴、共成長) with the market and investors and aimed to continuously enhance investor returns. It actively practiced the concept of “serving investors with sincerity and integrity, and providing value-added investment relations” by conducting all-round and three-dimensional communication with the market and investors, disclosed important information in a timely, compliant and fair manner, maintained a stable cash dividend that is competitive in the industry, and shared the fruits of its operations and development with investors.

Maintaining close engagement with investors. In the first half of the year, the Bank organised the 2024 annual results presentation and the 2025 first quarterly results presentation, attracting over one million viewers which hit a new record high. The Bank conducted or participated in 76 investor engagement activities, including on-site and online investor surveys, brokerage strategy meetings, and non-deal roadshows, hosting over 240 institutional investors and over 440 individuals cumulatively. The number of institutions and participants involved in these engagements doubled. The Bank conducted its first special survey on “Head Office – Branches – Customers – Shareholders – Micro Market”. Through systematic communication and experience focusing on “macro layout + micro experience”, “headquarters strategy + branch implementation” and “customer feedback + shareholder support”, the Bank solidified investors’ continued expectations for the Bank’s stable and positive development. **Conducting compliant information disclosure.** The Bank strictly adhered to the principles of truthful, accurate, complete, concise, clear and simple disclosure, and presented information on material matters to the market and investors in an objective and fair manner. The Bank produced visual annual reports, performance overview videos, and performance charts, and proactively promoted them publicly across traditional and new media to enhance the readability of information disclosure and improve investor access to the Company’s operating information. **Steadily increasing investor returns.** The Bank actively responded to the regulatory authorities’ call for “multiple dividends within a year” and implemented the 2024 third-quarterly and 2024 annual dividends distribution in January and June 2025, respectively. The 2024 dividend was paid more than a month earlier than in previous years, continuously enhancing investors’ sense of gain.

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Independent Review Report

To the Board of Directors of Bank of Chongqing Co., Ltd.

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

Introduction

We have reviewed the interim financial information set out on pages 126-214, which comprises the condensed consolidated statement of financial position of Bank of Chongqing Co., Ltd. (the “Bank”) and its subsidiaries (the “Group”) as at 30 June 2025 and the related condensed consolidated statements of comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The 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”) as issued by the International Accounting Standards Board.

The directors of the Bank are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made 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*. A review of interim financial information 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 interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young

Certified Public Accountants

Hong Kong

22 August 2025

Interim Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2025

	Notes	For the six months ended 30 June	
		2025 (Unaudited) RMB'000	2024 (Unaudited) RMB'000
Interest income		15,369,938	14,401,847
Interest expense		(9,507,298)	(9,177,803)
Net interest income	4	5,862,640	5,224,044
Fee and commission income		469,950	626,910
Fee and commission expense		(105,183)	(115,916)
Net fee and commission income	5	364,767	510,994
Net trading gains	6	553,728	82,370
Net gains on investment securities	7	700,680	1,084,420
Other operating income	8	45,156	52,154
Operating income		7,526,971	6,953,982
Operating expenses	9	(1,960,893)	(1,834,649)
Credit impairment losses	11	(1,914,938)	(1,621,884)
Other impairment losses		–	(2,972)
Operating profit		3,651,140	3,494,477
Share of profits of associates	20	133,978	206,130
Profit before income tax		3,785,118	3,700,607
Income tax	12	(390,935)	(490,340)
Net profit for the period		3,394,183	3,210,267
Net profit attributable to:			
Shareholders of the Bank		3,189,503	3,026,280
Non-controlling interests		204,680	183,987
		3,394,183	3,210,267
Earnings per share attributable to the shareholders of the Bank (expressed in RMB per share)	13		
Basic		0.92	0.87
Diluted		0.71	0.68

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

Interim Condensed Consolidated Statement of Comprehensive Income

For the six months ended 30 June 2025

	Notes	For the six months ended 30 June	
		2025 (Unaudited) RMB'000	2024 (Unaudited) RMB'000
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
Net (losses)/gains on debt investments at fair value through other comprehensive income		(938,629)	1,075,054
Less: Relevant income tax effect		234,658	(268,762)
Subtotal		(703,971)	806,292
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Net gains/(losses) on equity securities at fair value through other comprehensive income		27,382	25,524
Less: Relevant income tax effect		(6,845)	(6,382)
Remeasurement of retirement benefits		366	277
Less: Relevant income tax effect		(93)	(69)
Subtotal		20,810	19,350
Total other comprehensive income, net of tax	37	(683,161)	825,642
Total comprehensive income for the period		2,711,022	4,035,909
Net comprehensive income attributable to:			
Shareholders of the Bank		2,506,342	3,851,922
Non-controlling interests		204,680	183,987
		2,711,022	4,035,909

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

Interim Condensed Consolidated Statement of Financial Position

30 June 2025

	Notes	30 June 2025 (Unaudited) RMB'000	31 December 2024 (Audited) RMB'000
ASSETS			
Cash and balances with the central bank	14	33,676,134	34,510,468
Due from and placements with banks and other financial institutions	15	42,799,856	34,468,211
Financial assets at fair value through profit or loss ("FVPL")	16	71,187,497	64,680,693
Derivative financial instruments	17	620,720	44,443
Loans and advances to customers	18	486,191,966	427,263,845
Investment securities	19		
– Fair value through other comprehensive income ("FVOCI")		112,608,141	113,800,112
– Amortised cost		220,902,683	169,427,008
Investments in associates	20	3,307,804	3,173,826
Property, plant and equipment	21	3,343,435	2,898,032
Deferred tax assets	27	4,647,734	4,210,831
Other assets	22	4,079,368	2,164,371
Total assets		983,365,338	856,641,840

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

Interim Condensed Consolidated Statement of Financial Position

30 June 2025

	Notes	30 June 2025 (Unaudited) RMB'000	31 December 2024 (Audited) RMB'000
LIABILITIES			
Due to and placements from banks and other financial institutions	23	166,493,563	119,420,436
Financial liabilities at fair value through profit or loss	17	671,977	597,601
Customer deposits	24	544,135,783	474,116,904
Current tax liabilities		318,408	120,393
Debt securities issued	25	198,064,017	191,559,600
Other liabilities	26	8,189,359	7,062,988
Total liabilities		917,873,107	792,877,922
EQUITY			
Share capital	29	3,474,583	3,474,569
Other equity instruments	30	8,071,246	8,071,257
Including: Perpetual bonds		6,999,594	6,999,594
Capital surplus	31	7,734,292	7,734,021
Other reserves	32	16,323,662	16,428,015
Retained earnings		27,112,098	25,363,111
Equity attributable to shareholders of the Bank		62,715,881	61,070,973
Non-controlling interests		2,776,350	2,692,945
Total equity		65,492,231	63,763,918
Total liabilities and equity		983,365,338	856,641,840

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

Yang Xiuming
Chairman

Gao Song
President

Li Cong
Vice President

Wu Zhu
Head of Finance
Department

Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2025

	Equity attributable to shareholders of the Bank										Total
	Share capital	Other equity instruments		Capital surplus	Surplus reserve	General reserve	Revaluation	Remeasure- ment of retirement benefit plans	Retained earnings	Non- controlling interests	
							reserve for financial assets at FVOCI				
		Perpetual bonds	Others								
Note 29		Note 30	Note 31	Note 32	Note 32	Note 32	Note 32				
Balance at 31 December 2024	3,474,569	6,999,594	1,071,663	7,734,021	5,328,022	8,597,970	2,506,465	(4,442)	25,363,111	2,692,945	63,763,918
Net profit for the period	-	-	-	-	-	-	-	-	3,189,503	204,680	3,394,183
Other comprehensive income <i>(Note 37)</i>	-	-	-	-	-	-	(683,434)	273	-	-	(683,161)
Total comprehensive income	-	-	-	-	-	-	(683,434)	273	3,189,503	204,680	2,711,022
Conversion of convertible bonds	14	-	(11)	106	-	-	-	-	-	-	109
Dividends <i>(Note 33)</i>	-	-	-	-	-	-	-	-	(861,708)	(121,275)	(982,983)
Transfer to other reserves	-	-	-	-	-	578,808	-	-	(578,808)	-	-
Others	-	-	-	165	-	-	-	-	-	-	165
Balance at 30 June 2025 (Unaudited)	3,474,583	6,999,594	1,071,652	7,734,292	5,328,022	9,176,778	1,823,031	(4,169)	27,112,098	2,776,350	65,492,231
Balance at 31 December 2023	3,474,562	6,999,594	1,071,670	7,734,979	4,848,740	7,879,269	1,150,662	(3,947)	23,762,205	2,381,693	59,299,427
Net profit for the period	-	-	-	-	-	-	-	-	3,026,280	183,987	3,210,267
Other comprehensive income <i>(Note 37)</i>	-	-	-	-	-	-	825,434	208	-	-	825,642
Total comprehensive income	-	-	-	-	-	-	825,434	208	3,026,280	183,987	4,035,909
Conversion of convertible bonds	3	-	(3)	60	-	-	-	-	-	-	60
Dividends <i>(Note 33)</i>	-	-	-	-	-	-	-	-	(1,417,623)	(91,140)	(1,508,763)
Transfer to other reserves	-	-	-	-	-	718,701	-	-	(718,701)	-	-
Balance at 30 June 2024 (Unaudited)	3,474,565	6,999,594	1,071,667	7,735,039	4,848,740	8,597,970	1,976,096	(3,739)	24,652,161	2,474,540	61,826,633

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2025

	For the six months ended 30 June	
	2025 (Unaudited) RMB'000	2024 (Unaudited) RMB'000
Cash flows from operating activities:		
Profit before income tax	3,785,118	3,700,607
Adjustments for:		
Depreciation and amortisation	300,836	242,081
Impairment losses on loans	1,598,544	1,898,801
Impairment losses/(reserval) on other assets	316,394	(273,945)
Net (losses)/gains on disposal of property, plant and equipment and other long-term assets	(3,323)	8,249
Gains on changes in fair value	226,300	232,039
Net gains arising from financial investments	(1,433,112)	(1,364,932)
Share of profits of associates	(133,978)	(206,130)
Interest income arising from investment securities	(4,622,632)	(4,330,045)
Interest expense arising from financing activities	2,092,542	2,001,134
Changes in operating assets:		
Net increase in restricted deposit balances with the central bank	(746,510)	(414,433)
Net decrease/(increase) in due from and placements with banks and other financial institutions	1,740,120	(2,248,749)
Net increase in financial assets held under resale agreements	(11,018,068)	(44,496,291)
Net increase in loans and advances to customers	(62,299,968)	(28,348,789)
Net increase in other operating assets	(6,662,344)	(3,683,679)
Changes in operating liabilities:		
Net increase/(decrease) in borrowings from the central bank	25,102,513	(948,118)
Net increase in due to and placements from banks and other financial institutions	24,955,919	4,117,925
Net (decrease)/increase in financial assets sold under repurchase agreements	(4,108,410)	373,068
Net increase in customer deposits	68,055,778	33,518,889
Net increase in other operating liabilities	3,350,103	2,781,095
Income tax paid	(402,303)	(473,200)
Net cash from operating activities	40,093,519	(37,914,423)

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2025

	For the six months ended 30 June	
	2025 (Unaudited) RMB'000	2024 (Unaudited) RMB'000
Cash flows from investing activities:		
Proceeds from sale and redemption of investments	47,596,378	54,886,740
Investments returns received	5,621,320	5,656,715
Proceeds from disposal of property, plant and equipment, intangible assets and other long-term assets	5,768	26,573
Purchase of property, plant and equipment, intangible assets and other long-term assets	(707,904)	(297,823)
Purchase of investment securities	(97,947,323)	(27,262,448)
Net cash from investing activities	(45,431,761)	33,009,757
Cash flows from financing activities:		
Proceeds from issuance of debt securities	70,042,601	75,775,687
Cash paid to redeem debt securities issued	(65,110,000)	(74,920,000)
Cash paid for lease liabilities	(43,964)	(38,917)
Interest paid on debt securities	(516,966)	(439,148)
Dividends paid to shareholders	(1,495,965)	(94,416)
Net cash from financing activities	2,875,706	283,206
Impact from exchange rate changes on cash and cash equivalents	(1,693)	(4,748)
Net decrease in cash and cash equivalents	(2,464,229)	(4,626,208)
Cash and cash equivalents at the beginning of the period	16,269,842	19,302,429
Cash and cash equivalents at the end of the period (Note 38)	13,805,613	14,676,221

The accompanying notes form an integral part of this interim condensed consolidated financial statements.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

1 GENERAL INFORMATION

Bank of Chongqing Co., Ltd. (the “Bank”) was formerly known as Chongqing Urban Cooperative Bank (重慶城市合作銀行), which was established by consolidating 37 urban credit cooperatives and 1 urban credit union in Chongqing with the approval of Yin Fu [1996] No. 140 by the People’s Bank of China (“PBOC”). On 30 March 1998, the Bank was renamed as “Commercial Bank of Chongqing Co., Ltd.” (重慶市商業銀行股份有限公司) with the approval of Yu Yin Fu [1998] No. 48 by the PBOC Chongqing Branch. On 1 August 2007, the Bank was further renamed as Bank of Chongqing Co., Ltd. (重慶銀行股份有限公司) with the approval of Yin Jian Fu [2007] No. 325 by the China Banking Regulatory Commission (“CBRC”). On 6 November 2013, the Bank was listed on the Stock Exchange of Hong Kong Limited. On 5 February 2021, the Bank was listed on Shanghai Stock Exchange.

Headquartered in Chongqing, the Bank operates in Chongqing, Sichuan Province, Guizhou Province and Shaanxi Province in the People’s Republic of China (“PRC”).

As at 30 June 2025, the Bank operated its business through 199 business outlets covering all the districts and counties of Chongqing as well as three provinces in western China, namely Sichuan province, Shaanxi province and Guizhou province.

The principal activities of the Bank and its subsidiaries (together, the “Group”) include deposit taking, loan lending, settlement services, financial leasing and other services approved by the respective regulators.

The interim condensed consolidated financial statements were authorised for issuance by the Bank’s Board of Directors on 22 August 2025.

2 BASIS OF PRESENTATION, MATERIAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The principal accounting policies adopted in the preparation of the interim condensed consolidated financial statements are set out below. These policies have been consistently applied to relevant periods presented unless otherwise stated.

(a) Basis of presentation

The interim condensed consolidated financial statements of the Group have been prepared in accordance with the International Accounting Standard 34 *Interim Financial Reporting*. The condensed consolidated interim financial information should be read in conjunction with the audited financial statements for the year ended 31 December 2024.

The Group adopted the going concern basis in preparing its interim condensed consolidated financial statements.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

2 BASIS OF PRESENTATION, MATERIAL ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (Continued)

(b) Material accounting policies

The International Accounting Standards Board has issued several amendments to IFRS Accounting Standards that are first effective for the current accounting period of the Group. None of these developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in this interim financial report.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

(c) Major accounting estimates and judgements adopted in the implementation of accounting policies

The preparation of the interim condensed consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies.

In preparing the interim condensed consolidated financial statements, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2024. Please refer to the financial statements for the year ended 31 December 2024 for details.

3 SUBSIDIARIES

As at 30 June 2025, details of the Bank's subsidiaries are set out below:

Name of entity	Date of incorporation	Principle place of business and place of incorporation	Paid-in capital (RMB'000)	Proportion of equity interest	Proportion of voting rights	Principal activities
Chongqing Xinyu Financial Leasing Co., Ltd.	23 March 2017	Chongqing, the PRC	3,000,000	51.00%	51.00%	Financial leasing
Xingyi Wanfeng Village Bank Co., Ltd.	5 May 2011	Guizhou, the PRC	324,500	69.09%	69.09%	Financial services

	Assets RMB'000	Liabilities RMB'000	Revenue RMB'000	Net profit RMB'000
Chongqing Xinyu Financial Leasing Co., Ltd.	55,811,673	50,184,088	816,064	415,451
Xingyi Wanfeng Village Bank Co., Ltd.	966,138	837,571	18,198	4,492
	56,777,811	51,021,659	834,262	419,943

The above subsidiaries are limited by share and limited by liability respectively.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

4 NET INTEREST INCOME

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Interest income		
Balances with the central bank	242,044	236,662
Due from and placements with banks and other financial institutions	330,668	681,711
Loans and advances to customers	10,174,594	9,153,429
Investment securities	4,622,632	4,330,045
	15,369,938	14,401,847
Interest expense		
Due to and placements from banks and other financial institutions	(1,630,608)	(1,579,533)
Customer deposits	(5,784,148)	(5,595,765)
Debt securities issued	(2,089,056)	(1,999,742)
Other liabilities	(3,486)	(2,763)
	(9,507,298)	(9,177,803)
Net interest income	5,862,640	5,224,044

5 NET FEE AND COMMISSION INCOME

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Fee and commission income		
Wealth management agency services	166,199	413,072
Settlement and agency services	175,696	107,537
Bank card services	38,545	50,704
Others	38,413	17,266
Guarantees and credit commitments	51,097	38,331
	469,950	626,910
Fee and commission expense		
Bank card services	(41,040)	(58,974)
Settlement and agency services	(39,261)	(34,089)
Others	(24,882)	(22,853)
	(105,183)	(115,916)
Net fee and commission income	364,767	510,994

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

6 NET TRADING GAINS

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Bond and fund investments	574,599	196,928
Foreign exchange gains	31,827	14,805
Equity investments	(28,535)	(124,280)
Derivatives	(24,163)	(5,083)
	553,728	82,370

Net trading gains mainly include net gains on foreign exchange, and gains and losses arising from buying and selling of, interest income on and changes in the fair value of financial assets held for trading. Net gains on foreign exchange mainly include gains or losses from the trading of spot contracts, trading of swap contracts, as well as translation of foreign currency monetary assets and liabilities into RMB.

7 NET GAINS ON INVESTMENT SECURITIES

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Net gains arising from financial assets at FVPL and net gains on disposal of investment securities at FVOCI	700,680	551,424
Net gains on derecognition of investment securities at amortised cost	–	532,996
	700,680	1,084,420

8 OTHER OPERATING INCOME

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Government grants ^(a)	15,387	44,817
Rental income ^(b)	21,294	12,993
Dividend income	3,560	–
Gains/(losses) on disposal of property, plant and equipment and other long-term assets	3,478	(7,800)
Compensation on breach of contract	67	95
Other miscellaneous income ^(c)	1,370	2,049
	45,156	52,154

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

8 OTHER OPERATING INCOME (Continued)

- (a) The government grants mainly include bonus of small and micro business loans and other government grants.
- (b) The rental income of the Group is generated from leasing its self-owned buildings, motor vehicles, electronic equipment and machinery equipment.
- (c) Other miscellaneous income mainly comprised penalty and confiscatory income and income from dormant accounts.

9 OPERATING EXPENSES

	Note	For the six months ended 30 June	
		2025 RMB'000	2024 RMB'000
Staff costs	10	1,144,475	1,054,495
General and administrative expenses		368,851	383,044
Tax and surcharges		96,649	97,370
Depreciation of property, plant and equipment	21	134,308	111,296
Amortisation of intangible assets	22(b)	99,205	79,264
Depreciation of right-of-use assets	22(c)	47,745	35,887
Depreciation of investment properties	22(f)	1,248	224
Amortisation of long-term prepaid expenses		18,330	15,410
Operating lease expenses		1,164	366
Professional fees		48,308	53,329
Donations		200	200
Others		410	3,764
		1,960,893	1,834,649

10 STAFF COSTS

	Note	For the six months ended 30 June	
		2025 RMB'000	2024 RMB'000
Salaries and bonuses		818,041	755,566
Pension expenses	28	126,788	117,373
Housing benefits and subsidies		73,199	69,445
Labour union and staff education funds		16,923	16,442
Other social security and benefit costs		109,524	95,669
		1,144,475	1,054,495

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

11 CREDIT IMPAIRMENT LOSSES

	Note	For the six months ended 30 June	
		2025 RMB'000	2024 RMB'000
Loans and advances to customers carried at amortised cost	18(b)	1,614,198	1,936,575
Loans and advances to customers at FVOCI	18(b)	(15,654)	(37,774)
Investment securities – amortised cost	19	246,818	(145,993)
Investment securities – FVOCI	19	14,889	(115,724)
Loan commitments and financial guarantee contracts		30,407	637
Due from and placements with banks and other financial institutions		(3,358)	889
Other credit impairment losses		27,638	(16,726)
		1,914,938	1,621,884

12 INCOME TAX EXPENSE

	Note	For the six months ended 30 June	
		2025 RMB'000	2024 RMB'000
Current income tax		600,225	693,863
Deferred income tax	27	(209,290)	(203,523)
		390,935	490,340

Current income tax is calculated at the statutory rate based on taxable income of estimated assessable profit of the Group for the respective periods as stipulated in PRC tax laws.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

12 INCOME TAX EXPENSE (Continued)

The difference between the actual income tax charge in the profit or loss and the amounts which would result from applying the enacted tax rate to profit before income tax can be reconciled as follows:

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Profit before income tax	3,785,118	3,700,607
Tax at the enacted tax rate of 25%	946,280	925,152
Effect of different tax rates of subsidiaries	–	(43,965)
Tax effect arising from non-taxable income ^(a)	(716,401)	(513,995)
Tax effect of expenses that are not deductible for tax purposes ^(b)	161,132	122,610
Income tax adjustment for prior years	(76)	538
Income tax expense	390,935	490,340

(a) The Group's non-taxable income mainly represents interest income arising from treasury bonds and local government bonds, which is non-taxable in accordance with PRC tax laws.

(b) The Group's expenses that are not tax deductible for tax purposes mainly represent asset impairment losses and interest expenses that do not meet the pre-tax deduction conditions, as well as part of certain expenditures, such as entertainment expenses, which exceed the tax deduction limits pursuant to PRC laws.

13 BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit attributable to shareholders of the Bank by the weighted average number of ordinary shares in issue during the period.

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Net profit attributable to shareholders of the Bank	3,189,503	3,026,280
Net profit attributable to ordinary shareholders of the Bank	3,189,503	3,026,280
Weighted average number of ordinary shares issued (in thousands)	3,474,575	3,474,563
Basic earnings per share (in RMB)	0.92	0.87

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

13 BASIC AND DILUTED EARNINGS PER SHARE (Continued)

Diluted earnings per share was computed by dividing the net profit attributable to the ordinary shareholders of the Bank based on assuming conversion of all dilutive potential shares by the adjusted weighted average number of ordinary shares in issue. The Bank had convertible bonds as dilutive potential ordinary shares.

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Net profit attributable to shareholders of the Bank	3,189,503	3,026,280
Add: Interest expense on convertible bonds, net of tax	217,624	211,770
Net profit used to determine diluted earnings per share	3,407,127	3,238,050
Weighted average number of ordinary shares issued (in thousands)	3,474,575	3,474,563
Add: Weighted average number of ordinary shares assuming conversion of all dilutive shares (in thousands)	1,344,278	1,288,340
Weighted average number of ordinary shares for diluted earnings per share (in thousands)	4,818,853	4,762,903
Diluted earnings per share (in RMB)	0.71	0.68

14 CASH AND BALANCES WITH THE CENTRAL BANK

	30 June 2025 RMB'000	31 December 2024 RMB'000
Cash	717,410	887,916
Mandatory reserve deposits with the central bank	28,520,122	27,773,600
Surplus reserve deposits with the central bank	4,428,101	5,837,298
Fiscal deposits	18	30
Total	33,665,651	34,498,844
Accrued interest	10,483	11,624
	33,676,134	34,510,468

The Group is required to place mandatory reserve deposits with the central bank. The deposits are calculated based on the amount of customer deposits placed with the Group. As at 30 June 2025, the mandatory reserve rate of the Bank for deposits denominated in RMB was 5.5% (31 December 2024: 6%), and the mandatory reserve rate of the Bank for deposits denominated in foreign currencies was 4% (31 December 2024: 4%). The mandatory reserve deposit rate of the subsidiaries of the Bank was consistent with the requirements of the central bank.

Mandatory reserve deposits with the central bank are not available for use by the Group in its day-to-day operations. Deposits with the central bank other than the mandatory reserve maintained are mainly for liquidity purposes.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

15 DUE FROM AND PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 June 2025 RMB'000	31 December 2024 RMB'000
Bills purchased under resale agreements	3,410,875	2,147,353
Securities purchased under resale agreements	24,410,770	14,656,224
Due from banks and other financial institutions	8,096,981	6,002,720
Placements with banks and other financial institutions	6,979,552	11,698,459
Total	42,898,178	34,504,756
Accrued interest	61,201	126,336
Less: ECL allowance	(159,523)	(162,881)
	42,799,856	34,468,211

As at 30 June 2025 and 31 December 2024, the gross principal balance of the Group's due from and placements with banks and other financial institutions classified within Stage 3 was RMB199,000 thousand, of which the accrued ECL allowance amounted to RMB153,529 thousand. The rest were all in Stage 1.

16 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30 June 2025 RMB'000	31 December 2024 RMB'000
Financial assets at FVPL		
– Listed outside Hong Kong	652,316	546,103
– Unlisted	70,535,181	64,134,590
	71,187,497	64,680,693

Unlisted financial assets measured at FVPL are set out below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Corporate bonds	6,645,078	4,076,268
Wealth management products purchased from financial institutions	1,018,755	1,008,736
Government bonds	2,002,647	1,349,734
Policy bank bonds	2,600,639	3,118,733
Commercial bank bonds	8,790,208	8,714,523
Trust investments ^(a)	2,886,244	2,885,840
Asset management plans ^(b)	3,914,331	5,183,076
Fund investments	24,620,540	24,752,744
Inter-bank certificates of deposit	15,797,739	11,363,208
Equity investments	2,259,000	1,681,728
Total	70,535,181	64,134,590

The Group's unlisted bonds at FVPL are traded in the inter-bank bond market in Mainland China.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

16 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

(a) Trust investments

	30 June 2025 RMB'000	31 December 2024 RMB'000
Trust investments purchased from trust companies		
– Guaranteed by third-party companies	2,296,748	2,341,918
– Unsecured	589,496	543,922
Total	2,886,244	2,885,840

(b) Asset management plans

	30 June 2025 RMB'000	31 December 2024 RMB'000
Asset management plans purchased from securities companies		
– Guaranteed by third-party companies	3,914,331	5,183,076

	30 June 2025 RMB'000	31 December 2024 RMB'000
Debt securities (analysed by type of issuers):		
– Commercial banks	25,606,702	21,086,467
– Securities companies	3,914,331	5,183,076
– Fund companies	24,620,540	24,752,744
– Trust companies	2,886,244	2,885,840
– Governments	2,002,647	1,349,734
– Policy banks	2,600,639	3,118,733
– Corporations	6,645,078	4,076,268
Subtotal	68,276,181	62,452,862
Equity investments	2,911,316	2,227,831
Total	71,187,497	64,680,693

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

17 DERIVATIVE FINANCIAL INSTRUMENTS

	Nominal amount RMB'000	Fair value	
		Assets RMB'000	Liabilities RMB'000
30 June 2025			
Interest rate swap	45,751,613	4,543	(5,661)
Foreign exchange swap	2,797,307	12,396	(11,738)
Currency Swap	2,421,817	135,247	(119,410)
Precious metal swap	3,335,437	467,544	–
Others	146,942	990	(400)
	54,453,116	620,720	(137,209)

	Nominal amount RMB'000	Fair value	
		Assets RMB'000	Liabilities RMB'000
31 December 2024			
Interest rate swap	40,090,727	4,589	(5,118)
Foreign exchange swap	2,021,413	36,708	(238)
Precious metal swap	805,774	1,318	–
Others	82,175	1,828	(1,884)
	43,000,089	44,443	(7,240)

18 LOANS AND ADVANCES TO CUSTOMERS

	30 June 2025 RMB'000	31 December 2024 RMB'000
Loans and advances to customers		
– Amortised cost	477,235,834	410,621,083
– FVOCI	21,409,250	27,674,398
Total	498,645,084	438,295,481
Accrued interest	2,025,107	2,320,880
Less: ECL allowance	(14,478,225)	(13,352,516)
	486,191,966	427,263,845

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(a) Analysis of loans and advances to customers

	30 June 2025 RMB'000	31 December 2024 RMB'000
Loans and advances to corporate entities – amortised cost		
– Corporate loans and advances	377,638,071	313,003,213
Loans and advances to corporate entities – FVOCI		
– Discounted bills	21,409,250	27,674,398
Subtotal	399,047,321	340,677,611
Loans and advances to individuals – amortised cost		
– Mortgage loans	38,211,178	39,282,720
– Individual business loans	21,642,416	21,660,113
– Credit card advances	19,709,696	21,956,013
– Individual consumption loans	20,034,473	14,719,024
Subtotal	99,597,763	97,617,870
Total	498,645,084	438,295,481
Accrued interest	2,025,107	2,320,880
Gross amount of loans and advances to customers	500,670,191	440,616,361
Less: ECL allowance	(14,478,225)	(13,352,516)
Carrying amount of loans and advances to customers	486,191,966	427,263,845

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(b) Movements of ECL allowance

(1) *Movements of impairment allowance for loans and advances to customers at amortised cost*

	Stage 1	Stage 2	Stage 3	
	12M ECL RMB'000	Lifetime ECL RMB'000	Lifetime ECL RMB'000	Total RMB'000
Loans and advances to corporate entities				
As at 31 December 2024	3,227,227	2,488,369	4,376,685	10,092,281
New financial assets originated or purchased	1,799,781	–	–	1,799,781
Remeasurement	77,724	883,225	(274,396)	686,553
Repayments	(641,640)	(251,957)	(923,525)	(1,817,122)
Write-offs and disposals	–	–	(617,663)	(617,663)
Transfers:				
Transfer from Stage 1 to Stage 2	(89,673)	89,673	–	–
Transfer from Stage 1 to Stage 3	(2,261)	–	2,261	–
Transfer from Stage 2 to Stage 1	143,791	(143,791)	–	–
Transfer from Stage 2 to Stage 3	–	(298,933)	298,933	–
Transfer from Stage 3 to Stage 1	4,017	–	(4,017)	–
Transfer from Stage 3 to Stage 2	–	123,715	(123,715)	–
Recoveries of loans and advances written off in previous years	–	–	628,309	628,309
Unwinding impact of discount	–	–	(31,950)	(31,950)
As at 30 June 2025	4,518,966	2,890,301	3,330,922	10,740,189
As at 31 December 2023	2,546,229	2,246,685	4,736,800	9,529,714
New financial assets originated or purchased	1,826,722	–	–	1,826,722
Remeasurement	(445,484)	1,169,233	1,115,084	1,838,833
Repayments	(1,013,485)	(376,089)	(318,243)	(1,707,817)
Write-offs and disposals	–	–	(1,863,591)	(1,863,591)
Transfers:				
Transfer from Stage 1 to Stage 2	(62,181)	62,181	–	–
Transfer from Stage 1 to Stage 3	(9,730)	–	9,730	–
Transfer from Stage 2 to Stage 1	332,905	(332,905)	–	–
Transfer from Stage 2 to Stage 3	–	(547,307)	547,307	–
Transfer from Stage 3 to Stage 1	52,251	–	(52,251)	–
Transfer from Stage 3 to Stage 2	–	266,571	(266,571)	–
Recoveries of loans and advances written off in previous years	–	–	517,488	517,488
Unwinding impact of discount	–	–	(49,068)	(49,068)
As at 31 December 2024	3,227,227	2,488,369	4,376,685	10,092,281

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(b) Movements of ECL allowance (Continued)

(1) *Movements of impairment allowance for loans and advances to customers at amortised cost (Continued)*

	Stage 1	Stage 2	Stage 3	
	12M ECL RMB'000	Lifetime ECL RMB'000	Lifetime ECL RMB'000	Total RMB'000
Retail loans				
As at 31 December 2024	753,857	1,010,029	1,496,349	3,260,235
New financial assets originated or purchased	306,191	–	–	306,191
Remeasurement	80,675	379,252	606,764	1,066,691
Repayments	(219,181)	(99,353)	(109,362)	(427,896)
Write-offs	–	–	(577,769)	(577,769)
Transfers:				
Transfer from Stage 1 to Stage 2	(48,934)	48,934	–	–
Transfer from Stage 1 to Stage 3	(29,876)	–	29,876	–
Transfer from Stage 2 to Stage 1	80,626	(80,626)	–	–
Transfer from Stage 2 to Stage 3	–	(275,993)	275,993	–
Transfer from Stage 3 to Stage 1	7,928	–	(7,928)	–
Transfer from Stage 3 to Stage 2	–	65,173	(65,173)	–
Recoveries of loans and advances written off in previous years	–	–	149,013	149,013
Unwinding impact of discount	–	–	(38,429)	(38,429)
As at 30 June 2025	931,286	1,047,416	1,759,334	3,738,036
As at 31 December 2023	610,247	908,947	1,090,518	2,609,712
New financial assets originated or purchased	385,104	–	–	385,104
Remeasurement	(13,601)	643,962	1,291,219	1,921,580
Repayments	(290,684)	(224,113)	(149,757)	(664,554)
Write-offs and disposals	–	–	(1,185,756)	(1,185,756)
Transfers:				
Transfer from Stage 1 to Stage 2	(38,717)	38,717	–	–
Transfer from Stage 1 to Stage 3	(33,587)	–	33,587	–
Transfer from Stage 2 to Stage 1	123,987	(123,987)	–	–
Transfer from Stage 2 to Stage 3	–	(255,122)	255,122	–
Transfer from Stage 3 to Stage 1	11,108	–	(11,108)	–
Transfer from Stage 3 to Stage 2	–	21,625	(21,625)	–
Recoveries of loans and advances written off in previous years	–	–	221,968	221,968
Unwinding impact of discount	–	–	(27,819)	(27,819)
As at 31 December 2024	753,857	1,010,029	1,496,349	3,260,235

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(b) Movements of ECL allowance (Continued)

(2) *Movements of impairment allowance for loans and advances to customers at FVOCI*

	Stage 1	Stage 2	Stage 3	
	12M ECL RMB'000	Lifetime ECL RMB'000	Lifetime ECL RMB'000	Total RMB'000
Discounted bills				
As at 31 December 2024	36,724	–	–	36,724
New financial assets originated or purchased	21,070	–	–	21,070
Remeasurement	–	–	–	–
Repayment	(36,724)	–	–	(36,724)
As at 30 June 2025	21,070	–	–	21,070
As at 31 December 2023	65,761	–	–	65,761
New financial assets originated or purchased	36,724	–	–	36,724
Repayments	(65,761)	–	–	(65,761)
As at 31 December 2024	36,724	–	–	36,724

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(c) Movements of gross amount (excluding accrued interest) of loans and advances to customers

(1) *Movements of gross amount (excluding accrued interest) of loans and advances to customers at amortised cost*

	Stage 1	Stage 2	Stage 3	
	12M ECL RMB'000	Lifetime ECL RMB'000	Lifetime ECL RMB'000	Total RMB'000
Loans and advances to corporate entities				
As at 31 December 2024	297,315,218	9,166,612	6,521,383	313,003,213
New financial assets originated or purchased	130,010,947	–	–	130,010,947
Proceeds received	(61,287,576)	(1,017,399)	(1,778,264)	(64,083,239)
Financial assets derecognised other than write-offs	–	–	(761,602)	(761,602)
Write-offs	–	–	(531,248)	(531,248)
Transfers:				
Transfer from Stage 1 to Stage 2	(6,841,149)	6,841,149	–	–
Transfer from Stage 1 to Stage 3	(201,396)	–	201,396	–
Transfer from Stage 2 to Stage 1	580,776	(580,776)	–	–
Transfer from Stage 2 to Stage 3	–	(881,037)	881,037	–
Transfer from Stage 3 to Stage 1	8,240	–	(8,240)	–
Transfer from Stage 3 to Stage 2	–	134,132	(134,132)	–
As at 30 June 2025	359,585,060	13,662,681	4,390,330	377,638,071
As at 31 December 2023	231,678,264	11,621,999	7,097,810	250,398,073
New financial assets originated or purchased	155,954,301	–	–	155,954,301
Proceeds received	(87,646,107)	(2,691,530)	(487,144)	(90,824,781)
Financial assets derecognised other than write-offs	–	–	(665,540)	(665,540)
Write-offs	–	–	(1,858,840)	(1,858,840)
Transfers:				
Transfer from Stage 1 to Stage 2	(3,990,359)	3,990,359	–	–
Transfer from Stage 1 to Stage 3	(564,830)	–	564,830	–
Transfer from Stage 2 to Stage 1	1,807,949	(1,807,949)	–	–
Transfer from Stage 2 to Stage 3	–	(2,374,624)	2,374,624	–
Transfer from Stage 3 to Stage 1	76,000	–	(76,000)	–
Transfer from Stage 3 to Stage 2	–	428,357	(428,357)	–
As at 31 December 2024	297,315,218	9,166,612	6,521,383	313,003,213

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(c) Movements of gross amount (excluding accrued interest) of loans and advances to customers (Continued)

(1) *Movements of gross amount (excluding accrued interest) of loans and advances to customers at amortised cost (Continued)*

	Stage 1	Stage 2	Stage 3	
	12M ECL RMB'000	Lifetime ECL RMB'000	Lifetime ECL RMB'000	Total RMB'000
Retail loans				
As at 31 December 2024	91,939,501	3,015,879	2,662,490	97,617,870
New financial assets originated or purchased	22,069,425	–	–	22,069,425
Proceeds received	(18,960,862)	(312,935)	(222,333)	(19,496,130)
Financial assets derecognised other than write-offs	–	–	(20,335)	(20,335)
Write-offs	–	–	(573,067)	(573,067)
Transfers:				
Transfer from Stage 1 to Stage 2	(1,498,007)	1,498,007	–	–
Transfer from Stage 1 to Stage 3	(516,627)	–	516,627	–
Transfer from Stage 2 to Stage 1	307,592	(307,592)	–	–
Transfer from Stage 2 to Stage 3	–	(780,612)	780,612	–
Transfer from Stage 3 to Stage 1	13,916	–	(13,916)	–
Transfer from Stage 3 to Stage 2	–	118,838	(118,838)	–
As at 30 June 2025	93,354,938	3,231,585	3,011,240	99,597,763
As at 31 December 2023	90,242,603	2,796,474	1,910,851	94,949,928
New financial assets originated or purchased	37,150,559	–	–	37,150,559
Proceeds received	(32,225,556)	(733,214)	(326,460)	(33,285,230)
Financial assets derecognised other than write-offs	–	–	(16,292)	(16,292)
Write-offs	–	–	(1,181,095)	(1,181,095)
Transfers:				
Transfer from Stage 1 to Stage 2	(2,076,233)	2,076,233	–	–
Transfer from Stage 1 to Stage 3	(1,563,254)	–	1,563,254	–
Transfer from Stage 2 to Stage 1	391,999	(391,999)	–	–
Transfer from Stage 2 to Stage 3	–	(768,734)	768,734	–
Transfer from Stage 3 to Stage 1	19,383	–	(19,383)	–
Transfer from Stage 3 to Stage 2	–	37,119	(37,119)	–
As at 31 December 2024	91,939,501	3,015,879	2,662,490	97,617,870

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(c) Movements of gross amount (excluding accrued interest) of loans and advances to customers (Continued)

(2) *Movements of gross amount (excluding accrued interest) of loans and advances to customers at FVOCI*

	Stage 1	Stage 2	Stage 3	
	12M ECL RMB'000	Lifetime ECL RMB'000	Lifetime ECL RMB'000	Total RMB'000
Discounted bills				
As at 31 December 2024	27,674,398	–	–	27,674,398
New financial assets originated or purchased	21,406,392	–	–	21,406,392
Proceeds received	(27,674,398)	–	–	(27,674,398)
Changes in fair value	2,858	–	–	2,858
As at 30 June 2025	21,409,250	–	–	21,409,250
As at 31 December 2023	44,852,396	–	–	44,852,396
New financial assets originated or purchased	27,716,469	–	–	27,716,469
Proceeds received	(44,852,396)	–	–	(44,852,396)
Fair value measurement	(42,071)	–	–	(42,071)
As at 31 December 2024	27,674,398	–	–	27,674,398

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(d) Analysis of loans and advances to customers by industry or nature

	30 June 2025		31 December 2024	
	Amount RMB'000	%	Amount RMB'000	%
Corporate loans – amortised cost				
Leasing and commercial services	129,472,821	32.45	104,653,880	30.72
Water conservation, environment and public facility administration	96,218,148	24.11	78,857,689	23.15
Manufacturing	36,630,910	9.18	31,345,400	9.20
Wholesale and retail	35,300,205	8.85	30,259,485	8.88
Construction	29,221,539	7.32	24,890,411	7.31
Real estate	9,724,383	2.44	10,112,881	2.97
Electricity, heat, gas and water production and supply	9,373,585	2.35	7,000,843	2.05
Transportation, storage and postal service	7,496,493	1.88	5,670,157	1.66
Agriculture, forestry, animal husbandry and fishery	4,822,154	1.21	4,219,395	1.24
Scientific research and technology services	4,681,540	1.17	2,650,492	0.78
Information transmission, software and information technology services	3,707,337	0.93	3,288,476	0.97
Culture, sports and entertainment	3,238,713	0.79	2,560,066	0.75
Accommodation and catering	2,343,160	0.59	1,998,770	0.59
Health and social welfare	1,740,131	0.44	1,777,130	0.52
Mining	1,476,931	0.37	1,352,280	0.40
Education	784,458	0.20	691,159	0.20
Financing	774,208	0.19	1,045,555	0.31
Household services, repairing and other services	624,355	0.16	621,144	0.18
Public administration, social security and social organizations	7,000	0.00	8,000	0.00
Corporate loans – FVOCI				
Discounted bills	21,409,250	5.37	27,674,398	8.12
Total corporate loans	399,047,321	100.00	340,677,611	100.00
Retail loans – amortised cost				
Mortgage loans	38,211,178	38.37	39,282,720	40.24
Personal business loans	21,642,416	21.73	21,660,113	22.19
Credit card advances	19,709,696	19.78	21,956,013	22.49
Personal consumption loans	20,034,473	20.12	14,719,024	15.08
Total retail loans	99,597,763	100.00	97,617,870	100.00
Accrued interest	2,025,107		2,320,880	
Gross amount of loans and advances to customers	500,670,191		440,616,361	

The economic sector risk concentration analysis for loans and advances to customers is based on the type of industry of the borrowers.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(e) Analysis of loans and advances to customers (gross) by type of collateral

	30 June 2025 RMB'000	31 December 2024 RMB'000
Guaranteed loans	258,876,276	208,159,317
Collateralised loans	100,637,995	96,631,089
Unsecured loans	98,946,958	87,988,991
Pledged loans	40,183,855	45,516,084
Accrued interest	2,025,107	2,320,880
Total	500,670,191	440,616,361

(f) Analysis of loans and advances to customers by overdue period

	30 June 2025				
	Overdue within 90 days (inclusive) RMB'000	Overdue for 90 days – 1 year (inclusive) RMB'000	Overdue for 1-3 years (inclusive) RMB'000	Overdue for more than 3 years RMB'000	Total RMB'000
Collateralised loans	1,438,009	1,697,037	1,378,412	60,167	4,573,625
Guaranteed loans	915,492	375,546	104,488	22,717	1,418,243
Unsecured loans	338,662	837,263	488,611	34,991	1,699,527
Pledged loans	45,139	113,620	7,010	–	165,769
Total	2,737,302	3,023,466	1,978,521	117,875	7,857,164

	31 December 2024				
	Overdue within 90 days (inclusive) RMB'000	Overdue for 90 days – 1 year (inclusive) RMB'000	Overdue for 1-3 years (inclusive) RMB'000	Overdue for more than 3 years RMB'000	Total RMB'000
Collateralised loans	1,774,672	1,768,459	1,170,054	74,668	4,787,853
Guaranteed loans	618,706	228,279	234,169	5,537	1,086,691
Unsecured loans	281,999	843,650	334,717	32,640	1,493,006
Pledged loans	156,180	4,150	74,270	–	234,600
Total	2,831,557	2,844,538	1,813,210	112,845	7,602,150

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

19 INVESTMENT SECURITIES

	30 June 2025 RMB'000	31 December 2024 RMB'000
Investment securities – FVOCI		
Debt securities – measured at fair value		
– Listed outside Hong Kong	73,493,727	73,001,374
– Listed in Hong Kong	7,656,167	7,278,171
– Unlisted	29,610,841	31,614,865
Total	110,760,735	111,894,410
Accrued interest	1,697,895	1,783,573
	112,458,630	113,677,983
Equity securities – measured at fair value		
– Unlisted	149,497	122,115
Others	14	14
	112,608,141	113,800,112

Unlisted investment securities measured at FVOCI are set out below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Debt securities – measured at fair value (unlisted)		
– Corporations	16,526,550	19,091,479
– Policy banks	4,924,997	4,939,417
– Commercial banks	8,159,294	7,583,969
	29,610,841	31,614,865
Equity securities – measured at fair value (unlisted)		
– Equity investments	149,497	122,115
Total	29,760,338	31,736,980

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

19 INVESTMENT SECURITIES (Continued)

	30 June 2025 RMB'000	31 December 2024 RMB'000
Investment securities – amortised cost		
Debt securities – measured at amortised cost		
– Listed outside Hong Kong	191,159,613	142,568,896
– Unlisted	28,518,721	25,321,838
Total	219,678,334	167,890,734
Accrued interest	2,388,299	2,453,406
Less: ECL allowance	(1,163,950)	(917,132)
	220,902,683	169,427,008

Unlisted financial assets measured at amortised cost are set out below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Debt securities – measured at amortised cost (unlisted)		
– Bonds	15,082,259	6,496,086
– Trust investments ^(a)	3,165,996	3,658,996
– Asset management plans ^(b)	8,840,466	13,046,756
– Debt financing plans	1,430,000	2,120,000
Total	28,518,721	25,321,838

(a) Trust investments

	30 June 2025 RMB'000	31 December 2024 RMB'000
Trust investments purchased from trust companies		
– Collateralised by properties	2,329,815	2,622,815
– Guaranteed by the third-party companies	650,800	850,800
– Unsecured	185,381	185,381
Total	3,165,996	3,658,996

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

19 INVESTMENT SECURITIES (Continued)

(b) Asset management plans

	30 June 2025 RMB'000	31 December 2024 RMB'000
Asset management plans purchased from securities companies		
– Collateralised by properties	5,400	5,500
– Guaranteed by third-party companies	463,816	463,846
Subtotal	469,216	469,346
Asset management plans purchased from asset management companies		
– Guaranteed by third-party companies	928,250	1,141,250
– Unsecured	7,443,000	11,436,160
Subtotal	8,371,250	12,577,410
Total	8,840,466	13,046,756

Movements of impairment allowance for investment securities are summarised below:

	Stage 1	Stage 2	Stage 3	
	12M ECL	Lifetime ECL	Lifetime ECL	Total
	RMB'000	RMB'000	RMB'000	RMB'000
Investment securities – FVOCI				
As at 31 December 2024	157,254	–	663,610	820,864
New financial assets originated or purchased	32,839	–	–	32,839
Remeasurement	(21,938)	–	36,390	14,452
Repayments	(32,402)	–	–	(32,402)
As at 30 June 2025	135,753	–	700,000	835,753
As at 31 December 2023	255,102	6,430	663,610	925,142
New financial assets originated or purchased	59,434	–	–	59,434
Remeasurement	(83,941)	–	–	(83,941)
Repayments	(73,341)	(6,430)	–	(79,771)
As at 31 December 2024	157,254	–	663,610	820,864

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

19 INVESTMENT SECURITIES (Continued)

	Stage 1	Stage 2	Stage 3	
	12M ECL	Lifetime ECL	Lifetime ECL	Total
Investment securities – amortised cost	RMB'000	RMB'000	RMB'000	RMB'000
As at 31 December 2024	177,190	215,527	524,415	917,132
New financial assets originated or purchased	64,429	–	–	64,429
Remeasurement	(12,414)	1,017	228,084	216,687
Repayments	(32,957)	(241)	(1,100)	(34,298)
Transfers				
<i>Transfer from Stage 2 to Stage 3</i>	–	(38,746)	38,746	–
As at 30 June 2025	196,248	177,557	790,145	1,163,950
As at 31 December 2023	275,020	252,447	861,623	1,389,090
New financial assets originated or purchased	33,322	–	–	33,322
Remeasurement	(20,142)	60,964	(129,754)	(88,932)
Repayments	(111,010)	(97,884)	(5,580)	(214,474)
Assignment	–	–	(201,874)	(201,874)
As at 31 December 2024	177,190	215,527	524,415	917,132

Movements of gross amount (excluding accrued interest) of investment securities are summarised below:

As at 30 June 2025, debt securities of RMB700,000 thousand at fair value through other comprehensive income were in stage 3, and the ECL allowance on the above-mentioned debt instruments amounted to RMB700,000 thousand. Other debt securities at fair value through other comprehensive income were in stage 1.

As at 31 December 2024, investment securities – FVOCI of RMB700,000 thousand of the Group were in stage 3, and the ECL allowance on the above-mentioned securities amounted to RMB663,610 thousand; The rest were in stage 1.

	Stage 1	Stage 2	Stage 3	
	12M ECL	Lifetime ECL	Lifetime ECL	Total
Investment securities – amortised cost	RMB'000	RMB'000	RMB'000	RMB'000
As at 31 December 2024	165,673,038	1,459,400	758,296	167,890,734
New financial assets originated or purchased	69,387,573	–	–	69,387,573
Proceeds received	(17,588,373)	(600)	(11,000)	(17,599,973)
Transfers				
<i>Transfer from Stage 2 to Stage 3</i>	–	(230,800)	230,800	–
As at 30 June 2025	217,472,238	1,228,000	978,096	219,678,334
As at 31 December 2023	155,057,111	2,084,000	1,023,612	158,164,723
New financial assets originated or purchased	48,027,281	–	–	48,027,281
Proceeds received	(37,411,354)	(624,600)	(15,942)	(38,051,896)
Assignment	–	–	(249,374)	(249,374)
As at 31 December 2024	165,673,038	1,459,400	758,296	167,890,734

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

19 INVESTMENT SECURITIES (Continued)

An analysis of investment securities by issuer is as follows:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Investment securities – FVOCI		
– Corporations	62,676,464	65,657,618
– Governments	34,992,965	33,906,633
– Commercial banks	8,166,309	7,390,742
– Policy banks	4,924,997	4,939,417
– Equity investments at fair value	149,497	122,115
– Others	14	14
Total	110,910,246	112,016,539
Accrued interest	1,697,895	1,783,573
	112,608,141	113,800,112
Investment securities – amortised cost		
– Governments	166,438,634	136,244,377
– Asset management companies	8,371,250	12,577,410
– Corporations	39,497,953	13,805,048
– Trust companies	3,165,996	3,658,996
– Securities companies	469,216	469,346
– Commercial banks	1,200,000	600,000
– Policy banks	535,285	535,557
Total	219,678,334	167,890,734
Accrued interest	2,388,299	2,453,406
Less: ECL allowance	(1,163,950)	(917,132)
	220,902,683	169,427,008

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

20 INVESTMENTS IN ASSOCIATES

	30 June 2025 RMB'000	31 December 2024 RMB'000
Balance at the beginning of the period/year	3,173,826	2,818,162
Share of profits of associates	133,978	419,935
Declared cash dividends	–	(64,271)
Balance at the end of the period/year	3,307,804	3,173,826

On 15 June 2015, the Group invested RMB54,000 thousand in Mashang Consumer Finance Co., Ltd. (“Mashang Finance”) on its incorporation, and appointed a director. As at 14 August 2016, Mashang Finance increased its registered capital to RMB1,300,000 thousand, and the Group increased the investment to RMB205,270 thousand which accounted for 15.79% of the equity interest. On 13 July 2017, Mashang Finance further increased its registered capital to RMB2,210,294 thousand, and the Group increased the investment to RMB338,346 thousand, which accounted for 15.31% of the total registered capital. On 9 August 2018, Mashang Finance further increased its registered capital to RMB4,000,000 thousand, and the Group increased the investment to RMB655,142 thousand, which accounted for 15.53% of the equity interest.

Pursuant to the resolution of the board meeting of Chongqing Three Gorges Bank Co., Ltd. (“Three Gorges Bank”) on 21 April 2017, the Group appointed a director to the board of Three Gorges Bank, and therefore, the Group had significant influence on Three Gorges Bank. Three Gorges Bank became an associate of the Group. The investment of the Group amounted to RMB379,024 thousand, accounting for 4.97% of the equity interest of RMB5,573,975 thousand registered capital.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

21 PROPERTY, PLANT AND EQUIPMENT

	Buildings RMB'000	Motor vehicles RMB'000	Electronic equipment RMB'000	Office equipment RMB'000	Assets under operating leases RMB'000	Construction in progress RMB'000	Total RMB'000
Cost							
As at 31 December 2024	3,262,855	9,295	825,128	187,281	178,173	247,591	4,710,323
Additions	–	221	80,093	13,526	507,665	1,049	602,554
Disposals	(7,831)	–	(10,224)	(4,000)	(45)	–	(22,100)
Transfer to Investment properties	(39,233)	–	–	–	–	–	(39,233)
As at 30 June 2025	3,215,791	9,516	894,997	196,807	685,793	248,640	5,251,544
Accumulated depreciation							
As at 31 December 2024	(1,081,939)	(8,031)	(522,991)	(130,074)	(64,794)	–	(1,807,829)
Depreciation (Note 9)	(53,078)	(240)	(46,674)	(10,715)	(23,601)	–	(134,308)
Disposals	5,808	–	9,918	3,902	26	–	19,654
Transfer to Investment properties	18,836	–	–	–	–	–	18,836
As at 30 June 2025	(1,110,373)	(8,271)	(559,747)	(136,887)	(88,369)	–	(1,903,647)
Impairment allowance							
As at 30 June 2025	(4,462)	–	–	–	–	–	(4,462)
Net book value							
As at 30 June 2025	2,100,956	1,245	335,250	59,920	597,424	248,640	3,343,435

	Buildings RMB'000	Motor vehicles RMB'000	Electronic equipment RMB'000	Office equipment RMB'000	Assets under operating leases RMB'000	Construction in progress RMB'000	Total RMB'000
Cost							
As at 31 December 2023	3,342,051	9,886	714,838	174,796	118,901	262,174	4,622,646
Additions	436	–	133,192	23,479	59,272	1,031	217,410
Transfer from construction in progress	15,614	–	–	–	–	(15,614)	–
Disposals	(33,094)	(591)	(22,902)	(10,994)	–	–	(67,581)
Transfer to Investment properties	(62,152)	–	–	–	–	–	(62,152)
As at 31 December 2024	3,262,855	9,295	825,128	187,281	178,173	247,591	4,710,323
Accumulated depreciation							
As at 31 December 2023	(1,016,012)	(8,145)	(463,459)	(122,535)	(47,284)	–	(1,657,435)
Depreciation (Note 9)	(109,289)	(459)	(81,700)	(18,221)	(17,510)	–	(227,179)
Disposals	21,093	573	22,168	10,682	–	–	54,516
Transfer to Investment properties	22,269	–	–	–	–	–	22,269
As at 31 December 2024	(1,081,939)	(8,031)	(522,991)	(130,074)	(64,794)	–	(1,807,829)
Impairment allowance							
As at 31 December 2024	(4,462)	–	–	–	–	–	(4,462)
Net book value							
As at 31 December 2024	2,176,454	1,264	302,137	57,207	113,379	247,591	2,898,032

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

21 PROPERTY, PLANT AND EQUIPMENT (Continued)

As at 30 June 2025, the cost of motor vehicles and machinery equipment leased out by the Group under operating lease arrangements was RMB685,793 thousand (31 December 2024: RMB178,173 thousand). The depreciation charged for the reporting period amounted to RMB23,601 thousand (for the six months ended 30 June 2024: RMB7,804 thousand). There were no clauses regarding the residual value guarantee under the lease contracts signed by the Group as a lessor.

As at 30 June 2025, the net value of the buildings whose registration procedures have not been completed was RMB58,590 thousand (31 December 2024: RMB59,983 thousand). The registration process has little impact on the Group's right to own the property, plant and equipment.

22 OTHER ASSETS

	30 June 2025 RMB'000	31 December 2024 RMB'000
Other receivables ^(a)	195,404	335,739
Less: Impairment allowance ^(a)	(24,093)	(21,259)
Intangible assets ^(b)	564,253	568,138
Right-of-use assets ^(c)	426,889	447,943
Interest receivable	139,334	231,079
Continuing involvement in transferred assets	77,461	131,466
Foreclosed assets ^(d)	2,122,872	38,185
Fee and commission receivable	95,578	176,245
Leasehold improvements	85,828	94,127
Investment properties ^(e)	61,063	41,914
Input VAT to be deducted	330,984	117,336
Others	3,795	3,458
	4,079,368	2,164,371

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

22 OTHER ASSETS (Continued)

(a) Other receivables

Movements of impairment allowance for other receivables:

	Stage 1	Stage 2	Stage 3	
	12M ECL RMB'000	Lifetime ECL RMB'000	Lifetime ECL RMB'000	Total RMB'000
Other receivables				
As at 31 December 2024	4,329	880	16,050	21,259
New financial assets originated or purchased	635	–	–	635
Remeasurement	705	22	13,410	14,137
Write-offs	–	–	(4,439)	(4,439)
Repayments	(1,827)	(64)	(5,608)	(7,499)
Transfers:				
Transfer from Stage 1 to Stage 2	(25)	25	–	–
Transfer from Stage 1 to Stage 3	(58)	–	58	–
Transfer from Stage 2 to Stage 3	–	(274)	274	–
As at 30 June 2025	3,759	589	19,745	24,093
As at 31 December 2023	3,332	323	13,246	16,901
New financial assets originated or purchased	1,463	–	–	1,463
Remeasurement	(37)	895	13,048	13,906
Write-offs	–	–	(10,014)	(10,014)
Repayments	(299)	(186)	(512)	(997)
Transfers:				
Transfer from Stage 1 to Stage 2	(28)	28	–	–
Transfer from Stage 1 to Stage 3	(102)	–	102	–
Transfer from Stage 2 to Stage 3	–	(180)	180	–
As at 31 December 2024	4,329	880	16,050	21,259

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

22 OTHER ASSETS (Continued)

(a) Other receivables (Continued)

Movements of gross amount of other receivables:

	Stage 1	Stage 2	Stage 3	
	12M ECL	Lifetime ECL	Lifetime ECL	Total
Other receivables	RMB'000	RMB'000	RMB'000	RMB'000
As at 31 December 2024	304,476	4,083	27,180	335,739
New financial assets originated or purchased	111,116	–	–	111,116
Proceeds received	(239,697)	(466)	(6,849)	(247,012)
Write-offs	–	–	(4,439)	(4,439)
Transfers:				
Transfer from Stage 1 to Stage 2	(2,647)	2,647	–	–
Transfer from Stage 1 to Stage 3	(6,227)	–	6,227	–
Transfer from Stage 2 to Stage 3	–	(1,995)	1,995	–
As at 30 June 2025	167,021	4,269	24,114	195,404
As at 31 December 2023	170,585	1,834	22,726	195,145
New financial assets originated or purchased	257,354	–	–	257,354
Proceeds received	(105,013)	(866)	(867)	(106,746)
Write-offs	–	–	(10,014)	(10,014)
Transfers:				
Transfer from Stage 1 to Stage 2	(3,952)	3,952	–	–
Transfer from Stage 1 to Stage 3	(14,498)	–	14,498	–
Transfer from Stage 2 to Stage 3	–	(837)	837	–
As at 31 December 2024	304,476	4,083	27,180	335,739

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

22 OTHER ASSETS (Continued)

(b) Intangible assets

	For the six months ended 30 June 2025 RMB'000	For the year ended 31 December 2024 RMB'000
Cost		
Balance at the beginning of the period/year	1,358,244	1,079,918
Additions	95,320	283,835
Disposals	(142)	(5,509)
Balance at the end of the period/year	1,453,422	1,358,244
Accumulated amortisation		
Balance at the beginning of the period/year	(790,106)	(625,169)
Amortisation (Note 9)	(99,205)	(170,446)
Disposals	142	5,509
Balance at the end of the period/year	(889,169)	(790,106)
Net book value		
Balance at the end of the period/year	564,253	568,138
Balance at the beginning of the period/year	568,138	454,749

(c) Right-of-use assets

	Buildings RMB'000	Land use rights RMB'000	Total RMB'000
Cost			
As at 31 December 2024	361,941	318,498	680,439
Add: Additions	26,691	–	26,691
Less: Deductions	(12,292)	–	(12,292)
As at 30 June 2025	376,340	318,498	694,838
Accumulated depreciation			
As at 31 December 2024	(157,785)	(74,711)	(232,496)
Add: Depreciation (Note 9)	(44,092)	(3,653)	(47,745)
Less: Deductions	12,292	–	12,292
As at 30 June 2025	(189,585)	(78,364)	(267,949)
Net book value			
As at 30 June 2025	186,755	240,134	426,889

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

22 OTHER ASSETS (Continued)

(c) Right-of-use assets (Continued)

	Buildings RMB'000	Land use rights RMB'000	Total RMB'000
Cost			
As at 31 December 2023	285,958	186,923	472,881
Add: Additions	106,249	131,575	237,824
Less: Deductions	(30,266)	–	(30,266)
As at 31 December 2024	361,941	318,498	680,439
Accumulated depreciation			
As at 31 December 2023	(115,925)	(67,186)	(183,111)
Add: Depreciation (Note 9)	(71,790)	(7,525)	(79,315)
Less: Deductions	29,930	–	29,930
As at 31 December 2024	(157,785)	(74,711)	(232,496)
Net book value			
As at 31 December 2024	204,156	243,787	447,943

(d) Foreclosed assets

The categories and carrying amounts of the Group's foreclosed assets are set out below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Business properties	2,090,575	29,808
Residential properties	32,297	8,377
	2,122,872	38,185

The Group intends to dispose of foreclosed assets through various methods including auction, competitive bidding and transfer. For the six months ended 30 June 2025, the Group did not dispose the foreclosed assets (for the year ended 31 December 2024: the Group disposed of the foreclosed assets with an original value of RMB63,521 thousand).

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

22 OTHER ASSETS (Continued)

(e) Investment properties

	For the six months ended 30 June 2025 RMB'000	For the year ended 31 December 2024 RMB'000
Cost		
Balance at the beginning of the period/year	70,427	8,275
Transfer from property, plant and equipment	39,233	62,152
Balance at the end of the period/year	109,660	70,427
Accumulated depreciation		
Balance at the beginning of the period/year	(28,513)	(5,406)
Transfer from property, plant and equipment	(18,836)	(22,269)
Depreciation (Note 9)	(1,248)	(838)
Balance at the end of the period/year	(48,597)	(28,513)
Net book value		
Balance at the end of the period/year	61,063	41,914

23 DUE TO OTHER BANKS AND FINANCIAL INSTITUTIONS

	30 June 2025 RMB'000	31 December 2024 RMB'000
Loans from the central bank	79,491,043	54,388,530
Placements from banks and other financial institutions	64,085,455	54,666,544
Deposits from banks	11,890,108	870,492
Deposits from other financial institutions	5,107,735	108,566
Bills sold under repurchase agreements	2,342,182	2,982,165
Securities sold under repurchase agreements	2,446,159	5,914,586
Total	165,362,682	118,930,883
Accrued interest	1,130,881	489,553
	166,493,563	119,420,436

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For the six months ended 30 June 2025

24 CUSTOMER DEPOSITS

	30 June 2025 RMB'000	31 December 2024 RMB'000
Corporate demand deposits	63,286,585	53,879,467
Corporate time deposits	150,226,557	132,127,766
Individual demand deposits	24,437,434	23,678,149
Individual time deposits	265,255,555	225,880,099
Other deposits	25,819,792	25,404,664
Total	529,025,923	460,970,145
Accrued interest	15,109,860	13,146,759
	544,135,783	474,116,904

25 DEBT SECURITIES ISSUED

	30 June 2025 RMB'000	31 December 2024 RMB'000
Subordinated debts		
Fixed rate tier II capital debt – 2032 ^(a)	4,999,602	4,999,572
Fixed rate tier II capital debt – 2034 ^(b)	5,999,543	5,999,518
Financial debts		
Fixed rate small and micro business debt – 2027 ^(c)	4,999,544	–
Fixed rate small and micro business debt – 2027 ^(d)	3,999,762	3,999,702
Fixed rate small and micro business debt – 2027 ^(e)	4,999,613	4,999,529
Fixed rate small and micro business debt – 2026 ^(f)	4,499,913	4,499,881
Fixed rate green financial debt – 2027 ^(g)	4,999,853	4,999,815
Fixed rate financial debt – 2030 ^(h)	2,999,704	–
Convertible Bonds ⁽ⁱ⁾	13,289,582	13,118,982
Inter-bank certificates of deposit ^(j)	146,837,403	148,481,393
Total	197,624,519	191,098,392
Accrued interest	439,498	461,208
	198,064,017	191,559,600

For the six months ended 30 June 2025, there were no principal and interest or other breaches of the terms of the bond agreements (for the year ended 31 December 2024: nil).

25 DEBT SECURITIES ISSUED (Continued)

- (a) Pursuant to a resolution at the general meeting passed on 20 November 2020 and the *Approval for Bank of Chongqing Co., Ltd. to Issue Tier II Capital Bonds* (Yu Yin Bao Jian Fu [2022] No. 17) by the China Banking and Insurance Regulatory Commission ("CBIRC") Chongqing Bureau on 20 January 2022, the Bank issued RMB5 billion tier II capital bonds in the domestic inter-bank bond market of China on 24 March 2022. All of the tier II bonds have a maturity of 10 years, with a fixed coupon rate of 3.73% per annum before maturity, payable annually. The Bank has the option to exercise the redemption right to redeem all of the bonds at the par value on 28 March 2027.

The bonds have the write-down characteristics of the tier II capital instrument. When the regulatory trigger events stipulated in the issuance document occur, the Bank has the right to write down the principal of the bonds in full and any accumulated interest payables outstanding will not be paid as well. According to the related regulations issued by the CBIRC, the tier II capital bonds meet the standards of the qualified tier II capital instrument.

- (b) Pursuant to a resolution at the general meeting passed on 31 January 2024 and the *Approval for Bank of Chongqing Co., Ltd. to Issue Tier II Capital Bonds* (Yu Yin Bao Jian Fu [2024] No. 101) by the China Banking and Insurance Regulatory Commission ("CBIRC") Chongqing Bureau on 25 July 2024, the Bank issued RMB6 billion tier II capital bonds in the domestic inter-bank bond market of China on 20 August 2024. All of the tier II bonds have a maturity of 10 years, with a fixed coupon rate of 2.23% per annum before maturity, payable annually. The Bank has the option to exercise the redemption right to redeem all of the bonds at the par value on 22 August 2029.

The bonds have the write-down characteristics of the tier II capital instrument. When the regulatory trigger events stipulated in the issuance document occur, the Bank has the right to write down the principal of the bonds in full and any accumulated interest payables outstanding will not be paid as well. According to the related regulations issued by the CBIRC, the tier II capital bonds meet the standards of the qualified tier II capital instrument.

- (c) Pursuant to a resolution at the general meeting passed on 31 January 2024 and the approval of PBOC (Yin Xu Zhun Yu Jue Zi [2025] No. 33) on 4 March 2025, the Bank issued RMB5 billion special financial bonds for small and micro business loans, in the domestic inter-bank bond market of China on 26 March 2025. All of the such bonds have a maturity of 3 years, with a fixed coupon rate of 1.98% per annum before maturity, payable annually. The proceeds from this issue were used for loans to small and micro enterprises.

- (d) Pursuant to a resolution at the general meeting passed on 31 January 2024 and the approval of PBOC (Yin Xu Zhun Yu Jue Zi [2024] No. 53) on 16 April 2024, the Bank issued RMB4 billion special financial bonds for small and micro business loans, in the domestic inter-bank bond market of China on 24 June 2024. All of the bonds have a maturity of 3 years, with a fixed coupon rate of 2.17% per annum before maturity, payable annually. The proceeds from this issue were used for loans to small and micro enterprises.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

25 DEBT SECURITIES ISSUED (Continued)

- (e) Pursuant to a resolution at the general meeting passed on 31 January 2024 and the approval of PBOC (Yin Xu Zhun Yu Yue Zi [2024] No. 53) on 16 April 2024, the Bank issued RMB5 billion special financial bonds for small and micro business loans, in the domestic inter-bank bond market of China on 27 October 2024. All of the bonds have a maturity of 3 years, with a fixed coupon rate of 2.23% per annum before maturity, payable annually. The proceeds from this issue were used for loans to small and micro enterprises.
- (f) Pursuant to a resolution at the general meeting passed on 27 April 2023 and the approval of PBOC (Yin Xu Zhun Yu Yue Zi [2023] No. 80) on 7 September 2023, the Bank issued RMB4.5 billion special financial bonds for small and micro business loans, in the domestic inter-bank bond market of China on 12 September 2023, such bonds have a maturity of 3 years, with a fixed coupon rate of 2.75% per annum before maturity, payable annually. The proceeds from this issue were used for loans to small and micro enterprises.
- (g) Pursuant to a resolution at the general meeting passed on 31 January 2024 and with the approval of PBOC (Yin Xu Zhun Yu Yue Zi [2024] No. 53) on 16 April 2024, the Bank issued first phase of green financial bonds of RMB5 billion in the domestic inter-bank bond market of China on 28 May 2024. Such bonds have a maturity of 3 years, with a fixed coupon rate of 2.27% per annum before maturity, payable annually. The funds raised from this bond will be used for green projects as defined in the Green Bond Support Project Catalogue (2021 Edition), subject to applicable laws and regulatory approvals.
- (h) Pursuant to a resolution at the general meeting passed on 31 January 2024 and with the approval of PBOC (Yin Xu Zhun Yu Yue Zi [2025] No. 33) on 4 March 2025, the Bank issued the first phase of Science and Technology Innovation Bonds of RMB3 billion in the domestic inter-bank bond market of China on 5 June 2025. Such bonds have a maturity of 5 years, with a fixed coupon rate of 1.85% per annum before maturity, payable annually. The funds raised from this bond will be directed towards the innovation sectors specified in the General Statistical System for Financial “Five Major Articles” (Trial Version), including the issuance of technology loans and investment in bonds issued by innovative technology enterprises, to specifically support business in the innovation sector.
- (i) Pursuant to a resolution at the general meeting passed on 20 May 2021, and the *Approval for Bank of Chongqing Co., Ltd. to Publicly Issue A-share Convertible Bonds* (Yu Yin Bao Jian Fu [2021] No. 227) by the CBIRC Chongqing Bureau on 26 September 2021, and the *Approval for Bank of Chongqing Co., Ltd. to Publicly Issue Convertible Bonds* (Zheng Jian Xu Ke [2022] No. 505) by China Securities Regulatory Commission on 11 March 2022, the Bank publicly issued A-share convertible bonds with a total nominal amount of RMB13 billion on 23 March 2022. The convertible bonds have a maturity term of six years from 23 March 2022 to 22 March 2028, and bear a fixed interest rate of 0.20% for the first year, 0.40% for the second year, 1.00% for the third year, 1.70% for the fourth year, 2.50% for the fifth year and 3.50% for the sixth year. The convertible bond holders may exercise their rights to convert the convertible bonds into the Bank’s A shares at the stipulated conversion price during the period from the first trading day six months after the closing date of the convertible bond issue to the maturity date (“conversion period”). Within 5 trading days after maturity, the Bank shall redeem the outstanding convertible bonds at 110% of the par value, including interest for the sixth year.

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For the six months ended 30 June 2025

25 DEBT SECURITIES ISSUED (Continued)

(i) (Continued)

The liabilities and equity components of the convertible bonds issued are as follows:

	Liability component RMB'000	Equity component RMB'000	Total RMB'000
Nominal value of convertible bonds	11,926,926	1,073,074	13,000,000
Direct transaction costs	(15,033)	(1,353)	(16,386)
Balance as at the issuance date	11,911,893	1,071,721	12,983,614
Accumulated amortization at the beginning of the period	1,207,785	–	1,207,785
Accumulated conversion amount at the beginning of the period	(696)	(58)	(754)
Balance at 31 December 2024	13,118,982	1,071,663	14,190,645
Amortisation	170,735	–	170,735
Conversion	(135)	(11)	(146)
Balance at 30 June 2025	13,289,582	1,071,652	14,361,234

During the conversion period, if the closing price of the Bank's A Shares is not lower than or equal to 130% of the prevailing conversion price in at least 15 trading days out of any 30 consecutive trading days, subject to the approval by relevant PRC authorities (if needed), the Bank has the right to redeem all or part of the outstanding convertible bonds at par value plus accrued interest on the first day on which the redemption criteria are met. In case that the Bank's conversion price is adjusted due to the ex-right or ex-dividend at these trading days, the pre-adjustment price is calculated at the conversion price and the closing price at the trading day before the adjustment, and the post-adjustment price is calculated at the conversion price and the closing price at the trading day after the adjustment. The Bank also has the right to redeem all the convertible bonds at par value plus accrued interest should the total outstanding amount be less than RMB30 million.

Based on the calculation method in the prospectus of the convertible bonds, the initial conversion price is RMB11.28 per share, no less than the average trading price of the Bank's A shares within 20 trading days before the announcement date of the prospectus (if the stock price is adjusted due to the ex-right or ex-dividend within these 20 trading days, the pre-adjustment price is calculated at the related adjusted price), the average trading price of the Bank's A shares at the previous trading day, as well as the latest audited net asset value per share and the face value.

As at 30 June 2025, convertible bonds of RMB831 thousand had been converted into 77,888 ordinary shares (31 December 2024: convertible bonds of RMB696 thousand had been converted into 64,242 ordinary shares).

For the six months ended 30 June 2025, the Bank paid interest of RMB129,992 thousand on the convertible bonds (for the year ended 31 December 2024: RMB52,923 thousand).

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

25 DEBT SECURITIES ISSUED (Continued)

- (j) For the six months ended 30 June 2025, the Bank issued 39 inter-bank certificates of deposit at discounts with maturities from three months to one year and annual interest rates between 1.67% and 2.08% (for the year ended 31 December 2024: 83 inter-bank certificates of deposit with maturities from six month to one year and annual interest rates between 1.69% and 2.55%). As at 30 June 2025, 80 inter-bank certificates of deposit were not yet due with a total par value of RMB148.05 billion (31 December 2024: 79 were not due with a total par value of RMB150.07 billion).

26 OTHER LIABILITIES

	30 June 2025 RMB'000	31 December 2024 RMB'000
Lease deposit	3,028,316	2,736,316
Dividends payable	58,626	571,608
Other payables	2,310,945	1,267,011
Notes payable	943,959	507,394
Employee benefits payable	779,446	920,995
Deferred income	95,215	114,630
Value-added tax and other taxes payable	378,013	306,816
Provisions	239,601	209,194
Continuing involvement in transferred liabilities	77,461	131,466
Lease liabilities	172,377	189,494
Clearing funds for wealth management products	62,960	51,202
Others	42,440	56,862
	8,189,359	7,062,988

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27 DEFERRED INCOME TAXES

The movements in the deferred income tax account are set out below:

	For the six months ended 30 June 2025 RMB'000	For the year ended 31 December 2024 RMB'000
Balance at beginning of the period/year	4,210,831	4,426,083
Charge to profit or loss (Note 12)	209,290	226,349
Changes in fair value of financial assets at FVOCI	227,422	(474,930)
Changes in ECL allowance of financial assets at FVOCI	191	33,329
Balance at end of the period/year	4,647,734	4,210,831

Deferred tax assets and liabilities are attributable to the following items:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Asset impairment allowances	4,738,621	4,565,674
Changes in fair value of financial assets at FVPL	67,177	8,353
Others	482,278	510,326
Deferred tax assets	5,288,076	5,084,353
Changes in fair value of financial assets at FVOCI	(383,277)	(610,699)
Share of profits from associates under the equity method	(144,067)	(144,067)
Others	(112,998)	(118,756)
Deferred tax liabilities	(640,342)	(873,522)
Net deferred tax assets	4,647,734	4,210,831

Deferred income tax charged to profit or loss comprises the following temporary differences:

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Asset impairment allowances	172,756	246,331
Changes in fair value of financial assets at FVPL	58,824	35,868
Others	(22,290)	(78,676)
	209,290	203,523

Other deferred tax assets of the Group are mainly generated by accelerated depreciation of property, plant and equipment, unpaid salaries and bonuses, deferred income and government grants.

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For the six months ended 30 June 2025

28 RETIREMENT BENEFIT OBLIGATIONS

The Group provides supplementary retirement benefits to employees in Mainland China who retired before 30 June 2011. The Group's obligations in respect of supplementary retirement benefits are calculated by estimating the amount of future benefits that the Group is committed to paying to the employees after their retirement using actuarial techniques. Such benefits are discounted to determine their present values. The discount rate is the yield on government bonds at the reporting date, the maturity dates of which approximate to the terms of the Group's obligations. Actuarial gains and losses, changes in actuarial assumptions and amendments to the pension plan are charged or credited to the consolidated statement of comprehensive income as they occur. The amounts recognised in the consolidated statement of financial position represent the present value of unfunded obligations plus any unrecognised actuarial gains and losses net of any unrecognised past service cost.

Since 1 January 2010, employees of the Group voluntarily participate in an annuity plan set up by the Group in accordance with the state's corporate annuity regulations. The Group contributes to the annuity plan based on a certain percentage of the employees' gross salary in previous years, which is recognised in the consolidated statement of comprehensive income.

The Group has not forfeited any retirement benefit scheme contributions (i.e., contributions which are processed by the employer on behalf of the employee after the employee has withdrawn from the scheme before the relevant contributions become his/her own). At 30 June 2025, there are no forfeited contributions under the Group's retirement benefit plans which can be used to deduct contributions payable for future years.

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Expenses incurred on retirement benefit plan	90,262	82,692
Expenses incurred on supplementary retirement benefits	242	315
Expenses incurred on corporate annuity plan	36,284	34,366
Total	126,788	117,373

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

28 RETIREMENT BENEFIT OBLIGATIONS (Continued)

Supplementary retirement benefits

	30 June 2025 RMB'000	31 December 2024 RMB'000
Liabilities listed in consolidated statement of financial position:		
– Retirement benefits	13,620	14,488

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Expenses charged in consolidated statement of profit or loss:		
– Retirement benefits	242	315

The amounts recognised in the consolidated statement of financial position are determined as below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Present value of unfunded obligations	13,620	14,488
Unrecognised past service cost	–	–
Net amount of liabilities in the consolidated statement of financial position	13,620	14,488

29 SHARE CAPITAL

All shares of the Bank issued are fully paid ordinary shares. The par value per share is RMB1. The number of the Group's shares is as follows:

	31 December 2024	Additions	Deductions	30 June 2025
Quantity in shares (in thousands)	3,474,569	14	–	3,474,583
Carrying amount (in RMB thousands)	3,474,569	14	–	3,474,583

	31 December 2023	Additions	Deductions	31 December 2024
Quantity in shares (in thousands)	3,474,562	7	–	3,474,569
Carrying amount (in RMB thousands)	3,474,562	7	–	3,474,569

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For the six months ended 30 June 2025

30 OTHER EQUITY INSTRUMENTS

	30 June 2025 RMB'000	31 December 2024 RMB'000
Perpetual bonds (note 30(a))	6,999,594	6,999,594
Equity of convertible bonds (note 25(i))	1,071,652	1,071,663
Total	8,071,246	8,071,257

Movements of perpetual bonds and preference shares are as follows:

	31 December 2024 RMB'000	Additions RMB'000	Deductions RMB'000	30 June 2025 RMB'000
Perpetual bonds				
Par value	7,000,000	–	–	7,000,000
Carrying amount	6,999,594	–	–	6,999,594

	31 December 2023 RMB'000	Additions RMB'000	Deductions RMB'000	31 December 2024 RMB'000
Perpetual bonds				
Par value	7,000,000	–	–	7,000,000
Carrying amount	6,999,594	–	–	6,999,594

(a) Main clauses of perpetual bonds

Pursuant to a resolution at the general meeting passed on 23 June 2022, and the Approval for Bank of Chongqing Co., Ltd. to Issue Perpetual Bonds (Yu Yin Bao Jian Fu [2022] No. 191) by the CBIRC Chongqing Bureau on 30 September 2022, and the approval of PBOC (Yin Xu Zhun Yu Jue Zi [2022] No. 182) on 22 November 2022, the Bank issued RMB4.5 billion perpetual bonds in the domestic inter-bank bond market of China on 16 December 2022. The annual coupon rate of the Bonds is 4.70% for the first five years, and is reset every 5 years.

The duration of the above bonds is the same as the period of continuing operation of the Bank. Subject to the satisfaction of the redemption conditions and having obtained the prior approval of the CBIRC, the Bank may redeem the above bonds in whole or in part on each distribution payment date 5 years after the issuance date of the above bonds. Upon the occurrence of a trigger event for the write-downs, with the consent of the CBIRC, the Bank has the right to write down all or part of the above bonds issued and existing at that time in accordance with the total par value, where no consent of bondholders is required. The claims of the holders of the above bonds will be subordinated to the claims of depositors, general creditors and subordinated creditors with higher ranks; and shall rank in priority to the claims of shareholders and will rank pari passu with the claims under any other additional tier I capital instruments of the Bank that rank pari passu with the above bonds.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

30 OTHER EQUITY INSTRUMENTS (Continued)

(a) Main clauses of perpetual bonds (Continued)

The above bonds are paid with non-cumulative interest. The Bank shall have the right to cancel distributions on the above bonds in whole or in part and such cancellation shall not constitute a default. The Bank may at its discretion utilise the proceeds from the cancelled distributions to meet other obligations of maturing debts. However, the Bank shall not distribute profits to ordinary shareholders until the resumption of full interest payment.

Capital raised from the issuance of the above bonds, after deduction of transaction costs, was wholly used to replenish the Bank's additional tier I capital and to increase its capital adequacy ratio.

31 CAPITAL SURPLUS

Generally, transactions of the following nature are recorded in the capital surplus:

- (a) Share premium arising from the issue of shares at prices in excess of their par value;
- (b) Donations received from shareholders; and
- (c) Any other items required by the PRC regulations.

Capital surplus can be utilised for the issuance of bonus shares or for increasing paid-in capital as approved by the shareholders at the annual general shareholders' meeting.

Share premium was recorded in the capital surplus after deducting direct issue costs which mainly included underwriting fees and professional fees.

The Group's capital surplus was set out below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Share premium	7,729,026	7,728,755
Others	5,266	5,266
	7,734,292	7,734,021

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For the six months ended 30 June 2025

32 OTHER RESERVES

	Surplus reserve ^(a) RMB'000	General reserve ^(b) RMB'000	Revaluation reserve of equity instruments at FVOCI RMB'000	Revaluation reserve of debt instruments at FVOCI RMB'000	Impairment allowance for financial assets at FVOCI RMB'000	Remeasurement of retirement benefit plan RMB'000	Total RMB'000
Balance at 31 December 2024	5,328,022	8,597,970	85,136	1,778,138	643,191	(4,442)	16,428,015
Other comprehensive income	–	–	20,537	(703,397)	(574)	273	(683,161)
Appropriation reserve	–	578,808	–	–	–	–	578,808
Balance at 30 June 2025	5,328,022	9,176,778	105,673	1,074,741	642,617	(4,169)	16,323,662
Balance at 31 December 2023	4,848,740	7,879,269	57,732	349,753	743,177	(3,947)	13,874,724
Other comprehensive income	–	–	27,404	1,428,385	(99,986)	(495)	1,355,308
Appropriation reserve	479,282	718,701	–	–	–	–	1,197,983
Balance at 31 December 2024	5,328,022	8,597,970	85,136	1,778,138	643,191	(4,442)	16,428,015

(a) Surplus reserve

In accordance with the *Company Law of the People's Republic of China* and the Articles of Association, 10% of the net distributable profit of the Bank and its subsidiaries, is required to be transferred to a non-distributable statutory reserve until such time when this reserve represents 50% of the registered capital. With approval, statutory surplus reserve can be used for making up losses, or increasing the share capital.

The Group's statutory surplus reserve as at 30 June 2025 amounted to RMB5,328,022 thousand (31 December 2024: RMB5,328,022 thousand).

(b) General reserve

The Bank and its subsidiaries appropriated general reserves according to Administrative Measures for the Provision of Reserves of Financial Enterprises (Cai Jin [2012] No. 20) issued by the Ministry of Finance on 30 March 2012. In principle, the balance of general reserve shall not be less than 1.5% of the ending balance of risk assets.

A general reserve of RMB524,603 thousand was appropriated based on 1.5% of the ending balance of risk assets for the year ended 31 December 2024, which has been approved at the Annual General Meeting of Shareholders on 21 June 2025. For the six months ended 30 June 2025, the Bank appropriated a general reserve of RMB524,603 thousand from retained earnings (for the six months ended 30 June 2024: RMB679,969 thousand).

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

33 DIVIDENDS

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Dividends declared during the period	861,708	1,417,623
Dividend per share (in RMB)	0.248	0.408

In accordance with the relevant regulations, after the Bank's initial public offering, the net profit after tax of the Bank for the purpose of profit distribution is deemed to be the lower of (i) the distributable profits determined in accordance with the PRC Generally Accepted Accounting Principles and (ii) the distributable profits determined in accordance with IFRS.

A dividend of RMB0.248 per share in respect of profit for the year ended 31 December 2024 (2023: RMB0.408 per share), amounting to a total dividend of RMB861,708 thousand based on the number of shares issued as at 31 December 2024, was approved at the Annual General Meeting on 22 April 2025.

34 STRUCTURED ENTITIES

(a) Consolidated structured entities

As at 30 June 2025, the Group's structured entities included in the scope of consolidation are open-ended securities investment funds and capital trust plans. As the Group has power over the structured entity, enjoys variable returns through its participation in related activities, and has the ability to use its power over the investee to influence its variable returns, the Group has control over the structured entity.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

34 STRUCTURED ENTITIES (Continued)

(b) Unconsolidated structured entities

(i) *Unconsolidated structured entities managed by the Group*

The unconsolidated structured entities managed by the Group were mainly unsecured wealth management products issued and managed by the Group acting as an agent. Based on the analysis and research on the potential targeted clients, the Group designed and sold capital investments and management plans to specific targeted clients, and the raised funds were then put into related financial markets or invested in related financial products according to the product contracts. Gains would be allocated to investors after the Group obtained the gains from investments. The Group received the corresponding wealth management commission fee income as the asset manager. The Group has recognised net commission income from unsecured wealth management products with the amount of RMB166,199 thousand for the six months ended 30 June 2025 (for the six months ended 30 June 2024: RMB413,072 thousand). The Group expects that the variable return it enjoys is insignificant as to the structured entities.

As at 30 June 2025, asset investments from the unsecured wealth management products issued and managed by the Group which were unconsolidated structured entities amounted to RMB48,462,312 thousand (31 December 2024: RMB51,929,796 thousand). The balance of unconsolidated wealth management products issued and managed by the Group amounted to RMB48,142,191 thousand (31 December 2024: RMB51,265,079 thousand).

(ii) *Unconsolidated structured entities invested by the Group*

The unconsolidated structured entities invested by the Group for the six months ended 30 June 2025 mainly included trust investments, asset management plans and fund investments. The Group made such investments in order to make a better use of the capital for profit-making.

The table below lists the carrying amounts and maximum risk exposure to loss of the assets due to the holding of interests from unconsolidated structured entities.

	30 June 2025		31 December 2024	
	Carrying amount RMB'000	Maximum risk exposure to loss RMB'000	Carrying amount RMB'000	Maximum risk exposure to loss RMB'000
Financial assets at FVPL	32,439,870	32,439,870	33,830,396	33,830,396
Investment securities – amortised cost	10,980,608	10,980,608	15,871,554	15,871,554
	43,420,478	43,420,478	49,701,950	49,701,950

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

34 STRUCTURED ENTITIES (Continued)

(b) Unconsolidated structured entities (Continued)

The interest income and fee and commission income from the above unconsolidated structured entities managed or invested by the Group were:

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Interest income	407,621	873,266
Net gains on investment securities	513,076	427,039
Fee and commission income	204,612	430,338
	1,125,309	1,730,643

For the six months ended 30 June 2025, the Group had no plan to provide liquidity support to unconsolidated structured entities (for the six months ended 30 June 2024: nil).

35 FINANCIAL GUARANTEES AND CREDIT RELATED COMMITMENTS, OTHER COMMITMENTS AND CONTINGENT LIABILITIES

Financial guarantees and other credit related commitments

The following tables indicate the contractual amounts of the Group's financial guarantees and credit related commitments which the Group has committed to customers:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Acceptances	65,773,449	59,148,780
Letters of credit	15,571,041	9,874,916
Guarantees	903,354	1,320,528
Confirmations	1,686,557	1,089,491
Other commitments	5,657,996	5,499,183
Total	89,592,397	76,932,898

Capital expenditure commitments

	30 June 2025 RMB'000	31 December 2024 RMB'000
Contracted but not provided for:		
– Capital expenditure commitments for buildings	153,488	41,782
– Acquisition of IT system	163,415	202,062
Total	316,903	243,844

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

35 FINANCIAL GUARANTEES AND CREDIT RELATED COMMITMENTS, OTHER COMMITMENTS AND CONTINGENT LIABILITIES (Continued)

External investment commitments

As at 30 June 2025, the Group had no external investment commitments (31 December 2024: nil).

Legal proceedings

Legal proceedings are initiated by third parties against the Group as defendant. As at 30 June 2025, the Group had 10 outstanding legal claims amounting to RMB627,355 thousand (31 December 2024: 9 outstanding legal claims amounting to RMB587,325 thousand). After consulting legal professionals, management of the Group believes that, at the current stage, these legal proceedings and arbitrations will not have a material impact on the financial position or operation results of the Group.

36 COLLATERAL

(a) Assets pledged

The carrying amounts of assets pledged as collateral under repurchase agreements are set out below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Discounted bills	2,321,055	2,978,195
Bonds	2,594,656	6,859,413
Total	4,915,711	9,837,608

The carrying amounts of assets pledged as collateral under borrowings from the PBOC are set out below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Bonds	80,610,043	56,927,612
Total	80,610,043	56,927,612

As at 30 June 2025, the Group's repurchase agreements and borrowings from the PBOC were due within 12 months from the effective dates of these agreements (31 December 2024: same).

(b) Collateral accepted

The bonds and bills the Group received as collateral in connection with the purchase of assets under resale agreements cannot be resold or repledged.

As at 30 June 2025, the Group has accepted collateral that can be resold or re-pledged with a fair value of RMB29,814,268 thousand (31 December 2024: RMB18,230,216 thousand). The Group has no re-pledged collateral which has to be returned upon maturity as at 30 June 2025 (31 December 2024: nil).

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

37 OTHER COMPREHENSIVE INCOME

	Before tax amount RMB'000	Income tax RMB'000	Net of tax amount RMB'000
For the six months ended 30 June 2025			
<i>Items that may be reclassified to profit or loss:</i>			
Net gains on valuation of debt investments measured at FVOCI	(937,864)	234,467	(703,397)
Credit loss provision for financial assets measured at FVOCI	(765)	191	(574)
<i>Items that will not be reclassified to profit or loss:</i>			
Net losses on equity investments designated at fair value through other comprehensive income	27,382	(6,845)	20,537
Remeasurement of retirement benefit plans	366	(93)	273
Other comprehensive income for the period	(910,881)	227,720	(683,161)
	Before tax amount RMB'000	Income tax RMB'000	Net of tax amount RMB'000
For the six months ended 30 June 2024			
<i>Items that may be reclassified to profit or loss:</i>			
Net losses on valuation of debt investments measured at FVOCI	1,228,552	(307,137)	921,415
Credit loss provision for financial assets measured at FVOCI	(153,498)	38,375	(115,123)
<i>Items that will not be reclassified to profit or loss:</i>			
Net losses on equity investments designated at fair value through other comprehensive income	25,524	(6,382)	19,142
Remeasurement of retirement benefit plans	277	(69)	208
Other comprehensive income for the period	1,100,855	(275,213)	825,642

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

38 NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

(a) Cash and cash equivalents

For the purposes of the consolidated statement of cash flows, cash and cash equivalents comprise the following balances with original maturities of less than three months used for the purpose of meeting short-term cash commitments:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Cash and balances with the central bank	5,145,511	6,725,214
Due from banks and other financial institutions	7,479,550	5,930,101
Placements with banks	1,180,552	3,614,527
Cash and cash equivalents	13,805,613	16,269,842

(b) Cash outflows relating to leases

For the six months ended 30 June 2025, total cash outflows paid by the Group as a lessee amounted to RMB45,128 thousand (for the six months ended 30 June 2024: RMB39,283 thousand), of which cash payments for the principal portion and interest portion of the lease liabilities as cash flows from financing activities amounted to RMB43,964 thousand (for the six months ended 30 June 2024: RMB38,917 thousand), and the rest, generated from the rental expenses prepaid for lease exempted from recognition of right-of-use assets and lease liabilities, which resulted from a lease term of 12 months or less or an underlying asset of low value based on the value of the asset when it is new, were included in operating activities.

39 FINANCIAL ASSETS TRANSFER

The Group enters into transactions in the normal course of business by which it transfers recognised financial assets to third parties or to special purpose entities. In some cases where these transferred financial assets qualify for derecognition, the transfers may give rise to full or partial derecognition of the financial assets concerned. In other cases where the transferred assets do not qualify for derecognition as the Group has retained substantially all the risks and rewards of these assets, the Group continues to recognise the transferred assets.

(a) Disposal of loans and advances

For the six months ended 30 June 2025, the Group disposed of loans with a gross amount of RMB1,374,380 thousand to third parties for RMB1,197,213 thousand. The Group derecognised the loans accordingly. As at 30 June 2025, all receivables had been collected.

For the year ended 31 December 2024, the Group disposed of loans to the third parties with a gross amount of RMB1,812,188 thousand for RMB1,114,726 thousand. The Group derecognised these loans accordingly. As at 31 December 2024, RMB67,380 thousand of the transfer price had not been collected.

39 FINANCIAL ASSETS TRANSFER (Continued)

(b) Asset securitisation

The Group enters into securitisation transactions in the normal course of business by which it transfers credit assets to trust companies or special purpose trusts which issue asset-backed securities to investors.

The Group may retain interests in the form of subordinated tranches which may give rise to the Group's continuing involvement in the transferred assets. Those financial assets are recognised to the extent of the Group's continuing involvement, while the rest are derecognised. The extent of the Group's continuing involvement is the extent to which the Group is exposed to changes in the value of the transferred assets.

As at 30 June 2025, assets continuously recognised by the Group amounting to RMB77,461 thousand have been securitised by the Group under arrangements in which the Group retained a continuing involvement in such assets in the form of holding subordinated tranches (31 December 2024: RMB131,466 thousand).

40 RELATED PARTY TRANSACTIONS

(a) Related parties of the Group

The related parties of the Group mainly include: the major shareholders (those who have 5% or more shares of the Bank, or who hold less than 5% of the total shares or capital but have significant influence on the Bank's operation and management); as well as the related parties of them; the Group's associates; the key management personnel (including the Group's directors, supervisors and senior management) and their family members who have close relationships with them; as well as the entities which are controlled, jointly controlled or can be significantly influenced by the Group's key management personnel or their close family members; staff with credit approval authority and their close family members; the enterprises controlled, jointly controlled and can be significantly influenced by staff with credit approval authority and their close family members; and the natural persons or juridical persons who have been under one of the above circumstances in the past 12 months or will be in the next 12 months according to relevant agreements and arrangements.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

40 RELATED PARTY TRANSACTIONS (Continued)

(b) Transactions with major shareholders and balances

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Interest income from loans and advances to customers	66,232	76,036
Interest income from investment securities	12,276	9,924
Interest expense for customer deposits	42,326	27,332
Fee and commission income	1	2
	30 June 2025 RMB'000	31 December 2024 RMB'000
Loans and advances to customers	3,974,000	3,514,476
Customer deposits	1,551,055	2,002,207
Investment securities at amortised cost	200,000	200,000
Investment securities at FVOCI	650,000	650,000

(c) Transactions with other related parties and balances

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Interest income from loans and advances to customers	98,615	70,107
Interest income from investment securities	16,668	14,521
Interest expense for customer deposits	100,041	111,306
Fee and commission income	501	1,056
Interest income from due from and placements with banks and other financial institutions	–	12,714
Interest expense for due to and placements from banks and other financial institutions	30,868	1,429
Consideration of credit asset transfers	85,925	47,500
	30 June 2025 RMB'000	31 December 2024 RMB'000
Loans and advances to customers	6,613,997	4,534,076
Customer deposits	11,806,093	8,138,811
Due to and placements from banks and other financial institutions	3,700,813	27
Due from banks and other financial institutions	1,126	1
Investment securities at amortised cost	620,000	–
Investment securities at FVOCI	1,210,000	1,410,000
Financial assets at fair value through profit or loss	2,800,478	300,000
Financial guarantees and credit related commitments	507,192	280,231

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

40 RELATED PARTY TRANSACTIONS (Continued)

(d) Transactions with associates and balances

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Interest income from investment securities	3,893	2,864
Fee and commission income	–	1
Interest expense for due to and placements from banks and other financial institutions	1	–

	30 June 2025 RMB'000	31 December 2024 RMB'000
Due to and placements from banks and other financial institutions	348	610
Investment securities at FVOCI	300,000	300,000

(e) Other matters

Interest rate ranges of transactions with related parties as follow:

	30 June 2025	31 December 2024
Loans and advances to customers	2.00%-6.86%	2.00%-6.86%
Customer deposits	0.00%-5.40%	0.00%-5.50%
Due to and placements from banks and other financial institutions	0.05%-2.11%	0.10%-0.99%
Due from banks and other financial institutions	0.01%	0.01%
Investment securities at amortised cost	1.90%-3.39%	2.55%
Investment securities at FVOCI	1.91%-4.00%	2.01%-4.00%
Financial assets at fair value through profit or loss	2.95%	2.95%

(f) Balances of loans and advances to customers guaranteed by the related parties

	30 June 2025 RMB'000	31 December 2024 RMB'000
Chongqing Sanxia Financing Guarantee Group Corporation	4,920,234	4,189,464
Chongqing Xingnong Financing Guarantee Co., Ltd.	4,478,956	2,513,751
Chongqing Jiaotong Financing Guarantee Co., Ltd.	–	63,235
Chongqing Financing Re-guarantee Co., Ltd.	27,364	13,745
Chongqing Education Guarantee Co., Ltd.	32,410	32,910
Chongqing Yutai Guarantee Co., Ltd.	21,423	21,423
Chongqing Export-Import Financing Guarantee Co., Ltd.	735,950	588,000
	10,216,337	7,422,528

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

40 RELATED PARTY TRANSACTIONS (Continued)

(g) Transactions between the Bank and its subsidiaries

Related party transactions between the Bank and its subsidiaries are conducted on the basis of normal business procedure or contractual terms. They are examined and approved in accordance with the transaction type and content by the corresponding decision-making authority.

Transactions and balances are as follows:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Due to and placements from banks and other financial institutions	177,115	251,954
Due from and placements with banks and other financial institutions	708,442	604,296
	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Interest income	6,556	3,106
Interest expense	284	3,397

(h) Key management personnel remuneration

Key management personnel are those persons in the Group who have the authority and responsibility to plan, direct and control the activities of the Bank or the Group.

The remuneration of directors and other members of key management during the period was as follows:

	For the six months ended 30 June	
	2025 RMB'000	2024 RMB'000
Paid remuneration	1,226	1,582
Contribution to pension schemes	528	572
Other monetary income	139	136
Part-time fee	773	958
Total	2,666	3,248

Key management personnel remuneration refers to paid remuneration to directors and key management personnel in the current year approved in accordance with internal and external management requirements, including basic annual salary and advance performance salary for the six months ended 30 June 2025 that was paid in accordance with external regulatory requirements.

Certain key management personnel's final emoluments for the six months ended 30 June 2025 have not been finalised on report date as required by relevant authorities. Management of the Group believes that difference in emoluments will not have significant impact on the consolidated financial statements of the Group for the six months ended 30 June 2025.

(i) Loans and advances to directors, supervisors and senior management

The Group had no material balances of loans, quasi-loans and other credit transactions to directors, supervisors and senior management as at the end of the reporting period. Those loans and advances to directors, supervisors and senior management were conducted in the normal and ordinary course of the business and under normal commercial terms or on the same terms and conditions with those which are available to other employees.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

41 SEGMENT ANALYSIS

The Group's operating segments are business units that provide different financial products and services and are engaged in different types of financial transactions. As different operating segments deal with different clients and counterparties and are supported by specific techniques and market strategies, they operate independently.

Corporate banking mainly provides corporate customers with financial products and services including deposits and loans.

Retail banking mainly provides individual customers with financial products and services including deposits and loans.

Treasury mainly performs inter-bank lending and borrowing, bond investments, re-purchasing and foreign currency transactions.

Unallocated classes of businesses refer to the businesses that are not included in the above three segments or cannot be allocated appropriately.

	For the six months ended 30 June 2025				
	Corporate banking RMB'000	Retail banking RMB'000	Treasury RMB'000	Unallocated RMB'000	Total RMB'000
Net interest income from external customers/(expense)	6,299,912	(1,997,450)	1,560,178	–	5,862,640
Inter-segment net interest income/(expense)	(605,029)	3,255,288	(2,650,259)	–	–
Net interest income/(expense)	5,694,883	1,257,838	(1,090,081)	–	5,862,640
Net fee and commission income/(expense)	35,931	39,517	289,319	–	364,767
Net trading gains	–	–	553,728	–	553,728
Net gains on investment securities	–	–	700,680	–	700,680
Share of profits of associates	–	–	133,978	–	133,978
Other operating income	20,789	–	3,560	20,807	45,156
Credit impairment losses	(898,973)	(744,208)	(263,544)	(8,213)	(1,914,938)
Operating expenses	(1,101,404)	(595,854)	(257,529)	(6,106)	(1,960,893)
– Depreciation and amortisation	(241,171)	(47,748)	(11,917)	–	(300,836)
– Others	(860,233)	(548,106)	(245,612)	(6,106)	(1,660,057)
Profit before income tax	3,751,226	(42,707)	70,111	6,488	3,785,118
Capital expenditure	285,079	55,070	364,385	3,370	707,904

	As at 30 June 2025				
Segment assets	396,009,887	76,498,508	506,175,750	4,681,193	983,365,338
Segment liabilities	(250,774,621)	(301,284,556)	(365,810,307)	(3,623)	(917,873,107)

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

41 SEGMENT ANALYSIS (Continued)

	For the six months ended 30 June 2024				
	Corporate banking RMB'000	Retail banking RMB'000	Treasury RMB'000	Unallocated RMB'000	Total RMB'000
Net Interest income from external customers/(expense)	4,836,621	(1,500,574)	1,887,997	–	5,224,044
Inter-segment net interest income/(expense)	138,902	3,005,686	(3,144,588)	–	–
Net interest income/(expense)	4,975,523	1,505,112	(1,256,591)	–	5,224,044
Net fee and commission income	31,029	(10,146)	490,111	–	510,994
Net trading gains	–	–	82,370	–	82,370
Net gains on investment securities	–	–	1,084,420	–	1,084,420
Share of profits of associates	–	–	206,130	–	206,130
Other operating income	12,519	–	–	39,635	52,154
Credit impairment losses	(1,429,333)	(505,441)	321,062	(8,172)	(1,621,884)
Other impairment losses	–	–	–	(2,972)	(2,972)
Operating expenses	(1,047,715)	(558,539)	(222,198)	(6,197)	(1,834,649)
– Depreciation and amortisation	(180,349)	(45,026)	(16,706)	–	(242,081)
– Others	(867,366)	(513,513)	(205,492)	(6,197)	(1,592,568)
Profit before income tax	2,542,023	430,986	705,304	22,294	3,700,607
Capital expenditure	115,254	26,994	153,942	1,633	297,823
31 December 2024					
Segment assets	331,041,125	75,163,113	446,202,146	4,235,456	856,641,840
Segment liabilities	(221,123,690)	(259,353,028)	(312,369,937)	(31,267)	(792,877,922)

42 FIDUCIARY ACTIVITIES

The Group acts in fiduciary activities as a manager, a custodian or an agent for customers. As the Group does not assume the risk and rewards of the entrusted loans and the corresponding entrusted funds, the entrusted loans and funds are not recorded on the statement of financial position.

As at 30 June 2025, the Group's entrusted loans amounted to RMB5,306,610 thousand (31 December 2024: RMB5,138,143 thousand).

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

43 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES

(a) Financial instruments not measured at fair value

Financial assets and liabilities that are not measured at fair value in the consolidated statement of financial position mainly include: balances with the central bank, due from and placements with banks and other financial institutions, loans and advances to customers, investment securities at amortised cost, due to and placements from banks and other financial institutions, customer deposits, and debt securities issued. Except for the following financial assets and financial liabilities, the carrying amounts of financial assets and liabilities that are not measured at fair value are reasonable approximations of their fair values.

The table below summarises the carrying amounts and fair values of those financial assets and liabilities not presented on the Group's consolidated statement of financial position at their fair value.

	30 June 2025				
	Carrying Amount RMB'000	Fair Value			
		Level 1 RMB'000	Level 2 RMB'000	Level 3 RMB'000	Total RMB'000
Financial assets					
Investment securities					
– Amortised cost	220,902,683	–	212,219,368	13,943,814	226,163,182
Financial liabilities					
Debt securities issued	198,064,017	16,374,800	185,223,633	–	201,598,433
	31 December 2024				
	Carrying Amount RMB'000	Fair Value			
		Level 1 RMB'000	Level 2 RMB'000	Level 3 RMB'000	Total RMB'000
Financial assets					
Investment securities					
– Amortised cost	169,427,008	–	155,353,811	19,579,635	174,933,446
Financial liabilities					
Debt securities issued	191,559,600	15,379,000	179,087,108	–	194,466,108

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

43 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (Continued)

(a) Financial instruments not measured at fair value (Continued)

Investment securities

The fair value of investment securities at amortised cost is based on market prices or broker/dealer price quotations. Where this information is not available, fair value is estimated using quoted market prices for securities with similar credit, maturity and yield characteristics.

Debt securities issued

The fair value of fixed interest-bearing debt securities issued is calculated using a discounted cash flow model which is based on a current yield curve appropriate for the remaining term to maturity.

Other than the above, the carrying amounts of those financial assets and liabilities not presented at their fair value on the consolidated statement of financial position are reasonable approximations of their fair values. Those financial assets and liabilities include balances with the central bank, due from and placements with banks and other financial institutions, loans and advances to customers, due to and placements from banks and other financial institutions, and customer deposits. Fair value is measured using a discounted future cash flow model.

(b) Fair value hierarchy

The table below analyses financial instruments carried at fair value, by level of inputs to valuation techniques. The different levels have been defined as follow:

- Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly or indirectly.
- Level 3 – Inputs for the assets or liabilities that are not based on observable market data (that is, unobservable inputs).

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

43 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (Continued)

(b) Fair value hierarchy (Continued)

The Group's assets and liabilities measured at fair value are set out below:

30 June 2025	Level 1 RMB'000	Level 2 RMB'000	Level 3 RMB'000	Total RMB'000
Loans and advances to customers				
– Discounted bills	–	21,409,250	–	21,409,250
Financial assets at FVPL				
– Debt securities	–	20,038,572	–	20,038,572
– Inter-bank certificates of deposit	–	15,797,739	–	15,797,739
– Fund investments	24,620,540	–	–	24,620,540
– Trust investments	–	–	2,886,244	2,886,244
– Wealth management products purchased from financial institutions	–	–	1,018,755	1,018,755
– Asset management plans	–	–	3,914,331	3,914,331
– Equity investments at fair value	652,316	1,800,677	458,323	2,911,316
– Derivative financial assets	–	620,720	–	620,720
	25,272,856	38,257,708	8,277,653	71,808,217
Investment securities at FVOCI				
– Debt securities	–	112,458,644	–	112,458,644
– Equity investments	–	–	149,497	149,497
	–	112,458,644	149,497	112,608,141
Total	25,272,856	172,125,602	8,427,150	205,825,608

31 December 2024	Level 1 RMB'000	Level 2 RMB'000	Level 3 RMB'000	Total RMB'000
Loans and advances to customers				
– Discounted bills	–	27,674,398	–	27,674,398
Financial assets at FVPL				
– Debt securities	–	17,259,258	–	17,259,258
– Fund investments	24,752,744	–	–	24,752,744
– Trust investments	–	–	2,885,840	2,885,840
– Inter-bank certificate of deposit	–	11,363,208	–	11,363,208
– Asset management plans	–	–	5,183,076	5,183,076
– Wealth management products purchased from financial institutions	–	–	1,008,736	1,008,736
– Equity investments at fair value	546,103	1,226,380	455,348	2,227,831
– Derivative financial assets	–	44,443	–	44,443
	25,298,847	29,893,289	9,533,000	64,725,136
Financial investments at FVOCI				
– Debt securities	–	113,677,997	–	113,677,997
– Equity investments	–	–	122,115	122,115
	–	113,677,997	122,115	113,800,112
Total	25,298,847	171,245,684	9,655,115	206,199,646

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

43 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (Continued)

(b) Fair value hierarchy (Continued)

The Group takes the date of the event that causes the transfers between hierarchies as the timing of recognising the transfers between hierarchies. There were no significant transfers within the fair value hierarchy of the Group for the six months ended 30 June 2025 and the year ended 31 December 2024.

For financial instruments traded in active markets, the Group determines its fair value with its active market quotation; for financial instruments that are not traded in active markets, the Group uses valuation techniques to determine their fair values. The valuation models used are mainly cash flow discount models and market comparable company models. The inputs of valuation techniques mainly include risk-free interest rate, benchmark interest rate, exchange rate, credit point difference, and lack of liquidity discount.

Specific valuation techniques used to value financial instruments include:

- Quoted market prices or dealer quotes for similar instruments.
- Other techniques, such as discounted cash flow analysis, are used to determine the fair values for the remaining financial instruments.

Valuation of financial instruments with significant unobservable inputs

Financial instruments valued with significant unobservable inputs are primarily unlisted equity and derivative contracts. These financial instruments are valued using cash flow discount models and market methods. The models incorporate various non-observable assumptions such as discount rate and market rate volatilities.

As at 30 June 2025, the carrying amounts of financial instruments valued with significant unobservable inputs were immaterial, and the effects of changes in significant unobservable assumptions to reasonably possible alternative assumptions were also immaterial.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

43 FAIR VALUES OF FINANCIAL ASSETS AND LIABILITIES (Continued)

(b) Fair value hierarchy (Continued)

Valuation of financial instruments with significant unobservable inputs (Continued)

Changes in level 3 financial assets are analysed below:

	Financial assets at FVPL RMB'000	Financial assets at FVOCI RMB'000
Balance at 31 December 2024	9,533,000	122,115
Total gains or losses		
– Current profits or losses	(84,597)	–
– Other comprehensive income	–	27,382
Purchase	–	–
Sale and settlement	(1,170,750)	–
Balance at 30 June 2025	8,277,653	149,497
Total unrealised losses for the period included in profit or loss for financial assets held as at 30 June 2025	(251,411)	–
Balance at 31 December 2023	12,569,957	85,575
Total gains or losses		
– Current profits and losses	(245,066)	–
– Other comprehensive income	–	36,540
Purchase	1,000,000	–
Sale and settlement	(3,791,891)	–
Balance at 31 December 2024	9,533,000	122,115
Total unrealised losses for the year included in profit or loss for financial assets held as at 31 December 2024	(163,656)	–

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT

The Group's business activities expose it to a variety of financial risks. Financial risk management involve analysis, evaluation, acceptance and management of different level of risks or combination of risks. Risk exposure is a core characteristic of financial business, and risks are the inevitable consequence in business activities. The Group's aim is therefore to strike a balance between risk and return and minimise potential adverse effects on the Group's financial performance.

The Group's risk management policy is designed to guide the Group in identifying, measuring, evaluating, monitoring, reporting, mitigating or controlling various risks. The Group reviews and revises the risk management policy on a regular basis based on the external economic situation, changes in the market and internal risk management level, taking into account business development, technology updates and other factors.

As the highest decision-making body for risk management, the Board of Directors bears the ultimate responsibility for risk management, approving risk management strategies, significant risk management policies and procedures, supervising senior management in overall risk management, reviewing overall risk management reports, and evaluating overall risks. The Board of Directors authorizes its Risk Management Committee to fulfill some of its obligations regarding overall risk management. Senior management is responsibility for the implementation of risk management, specifically including overall risk management and internal control, and development and implementation of policies and procedures to identify, measure, monitor and control risks. In addition, the internal audit department is responsible for independent review of the risk management and control environment.

The Group is subject to a number of financial risks, primarily including credit risk, market risk (including foreign exchange risk and interest risk), liquidity risk, and operational risk.

44.1 Credit risk

The Group's credit risk is the risk of default by debtors or counterparties or their downgrade in credit rating or reduction in performance capability. Credit risk arises mainly from loans (including trade financing), bill acceptance and discounting, overdrafts, bond investments, special purpose vehicle investments, letters of credit, factoring, guarantees, loan commitments and other transactions where the Group substantially bears the credit risk.

The Group monitors credit risk on a regular basis to identify changes in borrowers' credit risk status in a timely manner, pays close attention to the changes and takes appropriate measures for effective management, and also transfers or reduces credit risk through qualified collaterals and pledges, net settlement, guarantees and credit derivatives.

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(1) Credit risk management

(a) Credit business

The Group measures and monitors the quality of the Group's loans in accordance with external rules and regulations such as the Rules on Risk Classification of Financial Assets of Commercial Banks formulated by the former CBIRC and the People's Bank of China. Loans are classified based on the borrower's repayment capability, repayment record, willingness to repay, loan guarantee, legal liability for loan repayment and bank credit management. The Rules on Risk Classification of Financial Assets of Commercial Banks require financial institutions to divide credit assets into five categories, namely Normal, Special-Mention, Substandard, Doubtful, and Loss, and assets of the last three categories are non-performing assets. For retail loans, the number of days past due is also an important indicator for loan classification.

Each category of credit assets is primarily defined as follows under the Rules on Risk Classification of Financial Assets of Commercial Banks:

Normal:	The debtor is capable of meeting its contractual obligations and there is no objective evidence indicating that the principal, interests, and income cannot be paid in full and on time
Special-Mention:	The debtor is currently capable of paying the principal, interests, and income notwithstanding a number of factors that might adversely affect its capacity to meet its contractual obligations.
Substandard:	The debtor is incapable of paying the principal, interests, or income in full or the financial assets have undergone credit impairment.
Doubtful:	The debtor is incapable of paying the principal, interests, or income in full and the financial assets have undergone significant credit impairment.
Loss:	None or only a minimum fraction of the financial assets can be recovered after exhausting all available options.

The Risk Management Department is responsible for the classification of loans within the Bank. The classification of loans is performed monthly and adjusted in time. The Risk Management Department summarises the reclassification information monthly and reports to the Risk Management and Internal Control Committee for approval. The classification of loans is monitored through credit risk management system.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(1) *Credit risk management (Continued)*

(b) *Treasury business*

The Group manages the credit quality of amounts due from and placements with banks and other financial institutions by considering the size, financial position and the external credit rating of banks and financial institutions. The head office monitors and reviews the credit risk of loans to banks and other financial institutions by counterparties periodically. Limits are placed on different counterparties. For debt securities, the Group manages the credit risk exposures by setting limits to the external credit ratings of its investments.

(2) *Risk limit control and mitigation policies*

(a) *Credit business*

The Group performs the same credit risk management control procedure for on and off-balance sheet risk exposures. The risk control procedure of the Group's credit risk includes the following: credit policy stipulating, pre-credit investigation, credit rating for corporate and retail customers, collateral assessment, examination and approval of credit loans, draw-down, post-loan management, management on non-performing loans, and due diligence on non-performing loans.

The Group has established a mechanism of risk warning for credit business, mainly including single customer credit authorisation risk and systematic risk. Unified credit authorisation management is implemented for key customers. Once the maximum exposure of a single customer is determined, the customer's exposure should not exceed its credit limit in the Group at any time before it achieved a new credit limit.

The Group takes actions to strengthen controls over credit risk in relation to group customers and related party customers. The Group places limits to the concentration of group customers to control credit risk. The committee of related party transactions is set up under the Board to manage controls over related party transactions.

The Group employs a range of policies and practices to mitigate credit risk. The most traditional of these is accepting collateral, which is a common practice.

Most of the borrowers are required to provide collateral for loans. The type of collateral mainly includes mortgages, pledges and guarantees. The Group employs property appraisal companies with certificates to evaluate the collateral. The detailed collateral type and amount are determined by the credit risk of counterparties or customers. Please refer to Note 44.1(5)(c) for specific guidelines on collateral and guarantees.

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(2) Risk limit control and mitigation policies (Continued)

(b) Treasury business

Financial inter-bank division centralises control over the treasury business with hierarchical authorisation from department heads to the President for different business types such as subscription, distribution, buying, selling and repurchase of bonds.

The Group invests in bonds with hierarchical authorisation under the guidelines of asset and liability management committee. The Group sets stop-loss point accordingly for different maturity periods and evaluates the risk and loss of trading bonds. The Group places limits for interbank borrowing and lending. The Group manages the credit risk exposures of interbank borrowing and lending strictly within the limit of regulation and credit authorisation.

For bonds, the Group manages the credit risk exposures by setting limits to the external credit ratings of its investments, par value of single bond purchase, and selling price. RMB bond investments require a rating of AA- or above. Among foreign currency bond investments, financial institution bonds refer to those issued by a financial institution with an external credit rating of BBB or above (by Standard & Poor's, Moody's or equivalent agencies).

The bond traders regularly review and monitor the changes of market interest and report the market value of bonds to the financial market department and the asset and liability management department, and conduct risk prevention measures based on the guidance. If there is any significant fluctuation of interest rate in the market or any significant credit risk of debtors, the business department responsible for bond investments will ask for holding extraordinary asset and liability management meetings to research an emergency plan. The bond traders will react according to the plan.

The Group invests in trust plans and asset management plans which are mainly guaranteed by third party banks or guarantee companies, or secured by collateral. The Group sets credit risk limit to the counterparty banks and third party companies to mitigate the risk associated therewith.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(3) *Credit risk assessment*

The estimation of credit exposures for risk management purposes is complex and requires the use of models, as the exposure varies with changes in market conditions, expected cash flows and the passage of time. The assessment of credit risk of a portfolio of assets entails further estimations as to the likelihood of defaults occurring, of the associated loss ratios and of default correlations between counterparties. The Group measures credit risk using Probability of Default ("PD"), Exposure at Default ("EAD") and Loss Given Default ("LGD").

In order to assess the exposure of corporate client risk, the Group uses internal credit risk gradings to reflect its assessment of the PD of individual counterparties, while using various internal rating models to various categories of counterparty. The specific information of the borrower and the loan collected at the time of application (such as key financial ratios, turnover and industry type of corporate borrowers) is fed into this rating model. In addition, the models enable expert judgement from the Credit Risk Officer to be fed into the final internal credit rating for each exposure. This allows for considerations which may not be captured as part of the other data inputs into the model. The rating is determined at the borrower level. A relationship manager will incorporate any updated or new information/credit assessments into the credit system on an ongoing basis. In addition, the relationship manager will also update the information about the creditworthiness of the borrower every year from sources such as public financial statements. This will determine the updated internal credit rating and PD.

The credit grades are calibrated such that the risk of default increases exponentially at each higher risk grade. For example, this means that the difference in the PD between A and A- rating grade is lower than the difference in the PD between BB and B rating grade.

For bond investments and interbank businesses, the Group uses external credit risk gradings to reflect its PD of individual counterparties, which is the prediction base of future PD. External rating agency credit grades are used. These published grades are continuously monitored and updated. The PD associated with each grade is determined based on realised default rates over the prior 12 months, as published by the rating agency.

In order to assess the exposure of individual client risk, the Group uses historical data to estimate the historical default data, which is the prediction base of the future PD, under various overdue periods and aging. After the date of initial recognition, the payment behaviour of the borrower, such as previous delinquency history, is monitored on a periodic basis. This score is mapped to a PD.

The internal rating system of the Group includes 15 non-default grades (AAA+ to C) and 1 default grade (D). The main scale table matches the PD of a specific range for each rating category and stays stable for a certain period of time. The Group conducts regular verification and recalibration of the rating method to enable it to reflect all actual observable default situations.

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(4) *Expected credit loss measurement*

IFRS 9 outlines a “three-stage” model for impairment based on changes in credit quality since initial recognition as summarised below:

- A financial instrument that is not credit-impaired on initial recognition is classified in “Stage 1” and has its credit risk continuously monitored by the Group.
- If a significant increase in credit risk (“SICR”) since initial recognition is identified, the financial instrument is moved to “Stage 2” but is not yet deemed to be credit-impaired. Please refer to note 44.1(4)(a) for a description of how the Group determines when a significant increase in credit risk has occurred.
- If the financial instrument is credit-impaired, the financial instrument is then moved to “Stage 3”. Please refer to Note 44.1(4)(b) for a description of how the Group determines when a significant increase in credit risk has occurred.
- The method of provision for impairment allowance at different stages is as follows: Financial instruments in Stage 1 have their ECL allowance measured at an amount equal to the portion of lifetime expected credit losses that result from possible default events within the next 12 months. Instruments in Stage 2 or 3 have their ECL allowance measured based on expected credit losses on a lifetime basis. Please refer to Note 44.1(4)(c) for a decryption of inputs, assumptions and estimation techniques used in measuring the ECL allowance.
- A pervasive concept in measuring ECL in accordance with IFRS 9 is that forward-looking information should be considered. Note 44.1(4)(d) includes an explanation of how the Group has incorporated this in its ECL models.
- POCI financial assets are those financial assets that are credit-impaired on initial recognition. Their ECL is always measured on a lifetime basis.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(4) Expected credit loss measurement (Continued)

(a) Significant increase in credit risk (SICR)

The group considers a financial instrument to have experienced a SICR when it meets one or more of the following criteria.

Quantitative criteria:

The borrower is more than 30 days past due on its contractual payments.

Qualitative criteria:

- i) Borrower of loan-related financial instrument is on the Watchlist, which is used to monitor credit risks and assessment at the counterparty level is conducted regularly;
- ii) The risk classification of the instrument is between Special-mention I and Special-mention III; or
- iii) The change of internal rating triggers stage 2 condition; or
- iv) The status of credit card is classified as “concerned” under internal management.

(b) Definition of default and credit-impaired assets

The Group defines a financial instrument as in default, which is fully aligned with the definition of credit-impaired, when it meets one or more of the following criteria:

Quantitative criteria:

The loan is more than 90 days past due on its contractual payments.

Qualitative criteria:

- i) The borrower of a loan-related financial instrument is on the Monitoring List, which is used to monitor credit risk and an assessment on the counterparty level is conducted regularly; or
- ii) The instrument is classified between Substandard I and Loss; or
- iii) The status of credit card is classified as “outsourced collection” or “sued and interest accrual stopped” under the internal management.

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(4) *Expected credit loss measurement (Continued)*

(b) *Definition of default and credit-impaired assets (Continued)*

When the following circumstances occur, the borrower meets the criteria of “unlikelihood to pay” and the debt is classified as non-performing debt, indicating that the borrower is in significant financial difficulty.

- The borrower is in long-term forbearance;
- The borrower is deceased;
- The borrower is insolvent;
- The borrower is in breach of financial covenant(s);
- An active market for that financial asset has disappeared because of financial difficulties;
- Concessions have been made by the lender relating to the borrower’s financial difficulty;
- It is becoming probable that the borrower will enter bankruptcy;
- Financial assets are purchased or originated at a deep discount that reflects the incurred credit losses.

The criteria above have been applied to all financial instruments held by the Group and are consistent with the definition of default used for internal credit risk management purposes. The default definition has been applied consistently to models of the Probability of Default (PD), Exposure at Default (EAD) and Loss given Default (LGD) throughout the Group’s expected loss calculation.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(4) Expected credit loss measurement (Continued)

(c) Measuring ECL – Explanation of inputs, assumptions and estimation techniques

The Group classifies credit risk exposures according to credit risk characteristics including product type, customer type, customer industry and market distribution. Non-retail business risks are grouped into “industry, commerce and trade, construction, real estate, government-affiliated institutions, small and micro enterprises, general companies”. Retail business risks are grouped into “mortgage loans, consumption loans, revolving loans and credit card advances”. Credit card risks are grouped into “collateralized M0, collateralized M1, collateralized M2, collateralized M3, non-collateralized M0, non-collateralized M1, non-collateralized M2, non-collateralized M3, M4”.

The Expected Credit Loss (ECL) is measured on either a 12-month (12M) or Lifetime basis depending on whether a significant increase in credit risk has occurred since initial recognition or whether an asset is considered to be credit-impaired. Expected credit losses are the discounted product of the Probability of Default (PD), Exposure at Default (EAD), and Loss Given Default (LGD), as defined below:

- The PD represents the likelihood of a borrower defaulting on its financial obligation, either over the next 12 months (12M PD), or over the remaining lifetime (Lifetime PD) of the obligation. For the definition of default, refer to Note 44.1(4)(b).
- EAD is based on the amounts which the Group expects to be owed at the time of default, over the next 12 months (12M EAD) or over the remaining lifetime (Lifetime EAD). For example, for a revolving commitment, the Group includes the current drawn balance plus any further amount that is expected to be drawn up to the current contractual limit by the time of default, should it occur.
- Loss Given Default (LGD) represents the Group’s expectation of the extent of loss on a defaulted exposure. LGD varies by the availability of collateral and other credit support. LGD is expressed as a percentage loss per unit of exposure at the time of default (EAD).

The ECL is determined by projecting the PD, LGD, and EAD for each future month and for each individual exposure or collective segment. These three components are multiplied together and adjusted for the likelihood of survival. This effectively calculates an ECL for each future month, which is then discounted back to the reporting date and summed. The discount rate used in the ECL calculation is the original effective interest rate or an approximation thereof.

The Lifetime PD is developed by applying a maturity profile to the current 12M PD. The maturity profile looks at how defaults develop on a portfolio from the point of initial recognition throughout the lifetime of the loans. The maturity profile is based on historical observed data and is assumed to be the same across all assets within a portfolio and credit grade band. This is supported by historical analysis.

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(4) Expected credit loss measurement (Continued)

(c) Measuring ECL – Explanation of inputs, assumptions and estimation techniques (Continued)

The 12M and Lifetime EADs are determined based on the expected payment profile, which varies by product type:

- For instalment repayment and bullet payment loans, the EADs are based on the contractual repayments owed by the borrower over a 12M or lifetime basis.
- For revolving products, the exposure at default is predicted by taking current drawn balance and adding a “credit conversion factor” which allows for the expected drawdown of the remaining limit by the time of default.

The 12M and Lifetime LGDs are determined based on the factors which impact the recoveries made post default. These vary by product types. For secured products, the LGDs are primarily based on collateral types.

Forward-looking economic information is also included in determining the 12M and Lifetime PDs, EADs, and LGDs. These assumptions vary by product type. Refer to Note 44.1(4)(d) for an explanation of forward-looking information and its inclusion in ECL calculations.

The assumptions underlying the ECL calculation, such as how the maturity profile of the PDs and how collateral value change, are monitored and reviewed regularly.

Except for forward-looking information, there have been no significant changes in estimation techniques or significant assumptions made for the six months ended 30 June 2025 (for the year ended 31 December 2024: nil).

(d) Forward-looking information incorporated in the ECL models

The assessment of a significant increase in credit risk and the calculation of expected credit losses both involve forward-looking information. Through historical data analysis, the Group identifies key economic indicators that affect the credit risk and expected credit loss of various assets, such as the accumulated year-on-year growth rate of consumer price index (“CPI”), the accumulated year-on-year growth rate of gross domestic product (“GDP”), and purchasing managers’ index (“PMI”). The Group evaluates and forecasts these economic indicators at least annually, and regularly checks the evaluation results. When considering forward-looking information, the Group comprehensively considers internal and external data, expert forecasting, and statistical analysis to determine the relationship between these economic indicators and PD, LGD, and EAD. The input value of the model has been smoothly adjusted. On 30 June 2025, the important macroeconomic parameters used by the group in various macroeconomic scenarios and the forecast values for the next year are listed as follows:

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(4) Expected credit loss measurement (Continued)

(d) Forward-looking information incorporated in the ECL models (Continued)

	Economic situation		
	Standard	Optimistic	Pessimistic
CPI: accumulated year-on-year	0.55	1.30	(0.30)
GDP: accumulated year-on-year	4.83	5.10	4.00
PMI	49.90	50.97	48.83

These economic variables and their associated impacts on the PD, EAD and LGD vary by financial instruments. The Group uses expert judgment and external data to forecast these economic variables (the “central economic scenario”), and provides the best estimates of future economic conditions and forecasts under various scenarios. To project the economic variables for the full remaining lifetime of each instrument following the forecast period, a mean reversion approach has been used, which means that economic variables tend to be either a long run average rate or a long run average growth rate over a period of years. The impact of these economic variables on the PD has been determined by performing Merton-type model and statistical regression analysis to understand the impact of historical changes in these variables on default rates and on the PD.

The Group conducts sensitivity analysis on the key economic indicators used in forward-looking measurement. As at 30 June 2025, when the predicted value of the core economic indicators in the main scenarios increase or decrease by 10%, the Group expected the respective decrease or increase in ECL will not exceed 10%.

The Group also provides other possible scenarios along with scenario weightings. The number of other scenarios used is set based on the analysis of each major product type to ensure that non-linearities are captured. The number of scenarios and their attributes are reassessed at each reporting date. The scenario weightings are determined by a combination of statistical analysis and expert credit judgement, taking account of the range of possible outcomes that each chosen scenario is representative of. This determines whether the whole financial instrument is in Stage 1, Stage 2, or Stage 3 and hence whether 12M or Lifetime ECLs should be recorded. Following this assessment, the Group measures ECL as either a probability weighted 12M ECL (Stage 1), or a probability weighted Lifetime ECL (Stages 2 and 3). These probability-weighted ECLs are determined by running each scenario through the relevant ECL model and multiplying it by the appropriate scenario weighting (as opposed to weighting the inputs). As at 30 June 2025, the weights assigned to various economic scenarios were: “central” 70%, “upside” 10%, and “downside” 20% (31 December 2024: same).

The multi-scenario weight is based on the principle of the benchmark scenario and supplemented by other scenarios. According to the sensitivity analysis, when the weight of the “upside” scenario increases by 10% and the weight of the “central” scenario decreases by 10%, or the weight of the “downside” scenario increases by 10% and the weight of the “central” scenario decreases by 10%, the Group expected the respective decrease or increase in ECLs will not exceed 5%.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(4) Expected credit loss measurement (Continued)

(d) Forward-looking information incorporated in the ECL models (Continued)

The ECLs calculated for the above three scenarios and the weighted average ECL of the Group are as follows:

	30 June 2025		
	Loans and advances to corporate entities RMB'000	Retail loans RMB'000	Investment securities RMB'000
Weighted average	10,740,189	3,738,036	1,999,703
Central	10,682,604	3,710,752	1,995,195
Upside	10,295,298	3,469,640	1,938,653
Downside	11,164,181	3,967,727	2,046,008

	31 December 2024		
	Loans and advances to corporate entities RMB'000	Retail loans RMB'000	Investment securities RMB'000
Weighted average	10,092,281	3,260,235	1,737,996
Central	10,069,497	3,243,551	1,735,699
Upside	9,821,314	3,139,350	1,717,449
Downside	10,307,510	3,379,069	1,756,308

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(5) Credit risk exposure

(a) Maximum exposure to credit risk – Financial instruments subject to impairment

The following table contains an analysis of the credit risk exposure of financial instruments for which an ECL allowance is recognised. The carrying amount of financial assets below also represents the Group's maximum exposure to credit risk on these assets.

	30 June 2025 Carrying amount RMB'000	31 December 2024 Carrying amount RMB'000
On-balance-sheet items		
Balances with the central bank (Stage 1)	32,958,724	33,622,552
Due from and placements with banks and other financial institutions	42,799,856	34,468,211
Stage 1	42,693,184	34,296,404
Stage 3	45,471	45,471
Accrued interest	61,201	126,336
Loans and advances to customers		
– Amortised cost	464,782,716	399,589,447
Stage 1	447,489,746	385,273,635
Stage 2	12,956,549	8,684,093
Stage 3	2,311,314	3,310,839
Accrued interest	2,025,107	2,320,880
– FVOCI (Stage 1)	21,409,250	27,674,398
Investment securities – amortised cost	220,902,683	169,427,008
Stage 1	217,275,990	165,495,848
Stage 2	1,050,443	1,243,873
Stage 3	187,951	233,881
Accrued interest	2,388,299	2,453,406
Investment securities – FVOCI	112,458,644	113,677,997
Stage 1	110,760,749	111,798,424
Stage 3	–	96,000
Accrued interest	1,697,895	1,783,573
Other receivables	171,311	314,480
Stage 1	163,262	300,147
Stage 2	3,680	3,203
Stage 3	4,369	11,130
On-balance-sheet total	895,483,184	778,774,093
Off-balance-sheet total	89,467,739	76,838,647
Total	984,950,923	855,612,740

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(5) Credit risk exposure (Continued)

(a) Maximum exposure to credit risk – Financial instruments subject to impairment (Continued)

The Group internally ranks the asset risk characteristics based on the quality of the assets. The credit grade of the financial assets used in the expected credit loss is classified as “low risk”, “medium risk” and “high risk” according to the internal rating. It is used by the Group for internal credit risk management purposes. “Low risk” means that the assets are of good quality, of which the possibility of future default is low, and it is less affected by external unfavourable factors; “medium risk” refers to the assets with certain solvency, but persistent major instability and poor commercial, financial or economic conditions may reduce its solvency; “high risk” refers to the assets with high risk of default or those meet the definition of default by the Group, and existing unfavourable factors have a greater impact on solvency.

The following tables illustrates the maximum credit risk exposure of loans and advances to customers at amortised cost classified by credit grade:

	ECL Stage			Total RMB'000
	Stage 1 12M ECL RMB'000	Stage 2 Lifetime ECL RMB'000	Stage 3 Lifetime ECL RMB'000	
30 June 2025				
Credit rating				
Low risk	285,213,986	61,099	–	285,275,085
Medium risk	167,726,012	11,508,621	1,265,459	180,500,092
High risk	–	5,324,546	6,136,111	11,460,657
Gross principal balance	452,939,998	16,894,266	7,401,570	477,235,834
Impairment allowance	(5,450,252)	(3,937,717)	(5,090,256)	(14,478,225)
Total	447,489,746	12,956,549	2,311,314	462,757,609
31 December 2024				
Credit rating				
Low risk	249,566,806	79,070	–	249,645,876
Medium risk	139,687,913	9,271,072	1,432,169	150,391,154
High risk	–	2,832,349	7,751,704	10,584,053
Gross principal balance	389,254,719	12,182,491	9,183,873	410,621,083
Impairment allowance	(3,981,084)	(3,498,398)	(5,873,034)	(13,352,516)
Total	385,273,635	8,684,093	3,310,839	397,268,567

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(5) Credit risk exposure (Continued)

(a) Maximum exposure to credit risk – Financial instruments subject to impairment (Continued)

The following tables illustrate the maximum credit risk exposure of financial investments – amortised cost classified by credit grade:

	ECL Stage			Total RMB'000
	Stage 1 12M ECL RMB'000	Stage 2 Lifetime ECL RMB'000	Stage 3 Lifetime ECL RMB'000	
30 June 2025				
Credit rating				
Low risk	211,365,373	–	–	211,365,373
Medium risk	6,106,865	863,400	148,746	7,119,011
High risk	–	364,600	829,350	1,193,950
Gross principal balance	217,472,238	1,228,000	978,096	219,678,334
Impairment allowance	(196,248)	(177,557)	(790,145)	(1,163,950)
Total	217,275,990	1,050,443	187,951	218,514,384
31 December 2024				
Credit rating				
Low risk	158,569,142	–	–	158,569,142
Medium risk	7,103,896	863,700	148,746	8,116,342
High risk	–	595,700	609,550	1,205,250
Gross principal balance	165,673,038	1,459,400	758,296	167,890,734
Impairment allowance	(177,190)	(215,527)	(524,415)	(917,132)
Total	165,495,848	1,243,873	233,881	166,973,602

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(5) Credit risk exposure (Continued)

(a) Maximum exposure to credit risk – Financial instruments subject to impairment (Continued)

The following tables illustrates the maximum credit risk exposure of financial investment measured at fair value and the change of which is included in other comprehensive income classified by credit grade:

	ECL Stage			Total
	Stage 1 12M ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	
As at 30 June 2025				
Credit rating				
Low risk	107,055,378	–	–	107,055,378
Medium risk	3,705,371	–	–	3,705,371
Gross principal balance	110,760,749	–	–	110,760,749
Impairment allowance	(135,753)	–	(700,000)	(835,753)
Total	110,624,996	–	(700,000)	109,924,996
As at 31 December 2024				
Credit rating				
Low risk	107,999,245	–	–	107,999,245
Medium risk	3,799,179	–	–	3,799,179
High risk	–	–	96,000	96,000
Gross principal balance	111,798,424	–	96,000	111,894,424
Impairment allowance	(157,254)	–	(663,610)	(820,864)
Total	111,641,170	–	(567,610)	111,073,560

(b) Maximum exposure to credit risk – Financial instruments not subject to impairment

The following table contains an analysis of the maximum credit risk exposure from financial assets not subject to impairment (i.e., FVPL):

	Maximum exposure to credit risk	
	30 June 2025 RMB'000	31 December 2024 RMB'000
Financial assets at FVPL		
Bond investments	35,836,311	28,622,466
Trust investments	2,886,244	2,885,840
Asset management plans	3,914,331	5,183,076
Wealth management products purchased from financial institutions	1,018,755	1,008,736
Fund investments	24,620,540	24,752,744
Total	68,276,181	62,452,862

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(5) Credit risk exposure (Continued)

(c) Collateral and other credit enhancements

The Group has a range of policies and practices intended to mitigate credit risk. The most useful practice is to accept collateral. The Group implements guidelines on the acceptability of specific classes of collateral. The principal types of collateral for loans are residential properties, business assets such as premises, inventories and accounts receivable, and financial instruments such as stocks.

The value of collateral at the time of loan origination is determined by risk assessment department and the amount of the loans granted is subject to loan-to-value ratio limits based on collateral types. The principal types of collateral for corporate loans and individual loans are as follows:

Type of collateral	Maximum loan-to-value ratio
Bank note and bank acceptance bill	90%
Warehouse receipt and accounts receivable	70%
Construction in progress	50%
Publicly traded stocks	60%
Property	70%
Land use rights	70%
Motor vehicles	40%

Mortgage loans to retail customers are generally collateralised by residential properties. Other loans are collateralised dependent on the nature of the loan.

For loans guaranteed by a third-party guarantor, the Group will assess the guarantor's financial condition, credit history and ability to meet obligations.

Collateral held as security for financial assets other than loans and advances is determined by the nature of the instrument. Bonds, treasury and other eligible bills are generally unsecured, with the exception of certain asset-backed securities and similar instruments, which are secured by portfolios of financial instruments.

Collateral is also held as part of reverse repurchase agreements. Details of collateral accepted and which the Group is obligated to return are disclosed in Note 36.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(5) Credit risk exposure (Continued)

(c) Collateral and other credit enhancements (Continued)

The Group closely monitors collateral held for financial assets considered to be credit-impaired, as it becomes more likely that the Group will take possession of collateral to mitigate potential credit losses. Financial assets that are credit-impaired and related collateral held in order to mitigate potential losses are shown below:

30 June 2025	Gross exposure RMB'000	Impairment allowance RMB'000	Carrying amount RMB'000	Fair value of collateral held RMB'000
Credit-impaired assets (Stage 3)				
Loans and advances to customers				
– Corporate loans	4,390,330	(3,330,922)	1,059,408	3,631,734
– Retail loans	3,011,240	(1,759,334)	1,251,906	1,956,704
Investment securities measured at amortised cost	978,096	(790,145)	187,951	307,915
Gross amount of credit-impaired assets	8,379,666	(5,880,401)	2,499,265	5,896,353

31 December 2024	Gross exposure RMB'000	Impairment allowance RMB'000	Carrying amount RMB'000	Fair value of collateral held RMB'000
Credit-impaired assets (Stage 3)				
Loans and advances to customers				
– Corporate loans	6,521,383	(4,376,685)	2,144,698	5,575,564
– Retail loans	2,662,490	(1,496,349)	1,166,141	1,447,842
Investment securities measured at amortised cost	758,296	(524,415)	233,881	318,915
Gross amount of credit-impaired assets	9,942,169	(6,397,449)	3,544,720	7,342,321

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(6) Loss allowance

The loss allowance recognised in the period is impacted by a variety of factors, as described below:

- Transfers between Stage 1 and Stages 2 or 3 due to financial instruments experiencing significant increases (or decreases) of credit risk or becoming credit-impaired in the period, and the consequent “step up” (or “step down”) between 12M and Lifetime ECL;
- Additional allowances for new financial instruments recognised for the period;
- Impact on the measurement of ECL due to changes in PDs, EADs and LGDs for the period, arising from regular refreshing of inputs to models;
- Impacts on the measurement of ECL due to changes made to models and assumptions;
- Unwinding of discount within ECL due to the passage of time, as ECL is measured on a present value basis;
- Foreign exchange retranslations for assets denominated in foreign currencies and other movements; and
- Loans and advances to customers derecognised for the period and write-offs of allowances related to loans and advances to customers that were written off during the period.

The impact of the above factors on the loss allowance for loans and advances to customers made from the beginning to the end of this period is set out in Note 18(b). The impact of the above factors on the investment securities measured at FVOCI made from the beginning to the end of this period is set out in Note 19. The impact of the above factors on the investment securities measured at amortised cost made from the beginning to the end of this period is set out in Note 19.

(7) Write-off policy

In the case of meeting the provisions of the relevant documents issued by the Ministry of Finance for the write-off of bad debts, the Group writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. Indicators that show no reasonable expectation of recovery include (i) collection or enforcement activity has been in place for a necessary period and (ii) the Group’s recovery method is foreclosing on collateral and the value of the collateral is not expected to recover the principal and interest in full.

The Group may write off financial assets that are still subject to enforcement activity. The outstanding contractual amount of such assets written off for the six months ended 30 June 2025 was RMB977,209 thousand (for the year ended 31 December 2024: RMB2,717,793 thousand).

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(8) Investment securities

Bonds invested by the Group are rated by Zhongchengxin International Credit Rating Co. Ltd., China Lianhe Credit Rating Co., Ltd., Shanghai Far East Credit Rating Co., Ltd., Shanghai Brilliance Credit Rating & Investors Service Co., Ltd., Pengyuan Credit Rating Co., Ltd., Golden Credit Rating International Co., Ltd., Dagong Global Credit Rating Co., Ltd., and China Bond Rating Co., Ltd.

	Financial assets at FVPL RMB'000	Investment securities at FVOCI RMB'000	Investment securities at amortised cost RMB'000	Total RMB'000
30 June 2025				
Medium and long-term bonds:				
AAA	29,499,276	47,565,587	53,200,710	130,265,573
AA- to AA+	4,438,360	47,183,510	25,102,407	76,724,277
A+ and below	54,227	160,782	–	215,009
Unrated ⁽ⁱ⁾ :	34,284,318	15,850,870	140,211,267	190,346,455
Accrued interest	–	1,697,895	2,388,299	4,086,194
	68,276,181	112,458,644	220,902,683	401,637,508
31 December 2024				
Medium and long-term bonds:				
AAA	24,848,818	39,472,535	29,296,705	93,618,058
AA- to AA+	2,391,843	53,985,233	8,507,719	64,884,795
A+ and below	53,148	237,841	–	290,989
Unrated ⁽ⁱ⁾ :	35,159,053	18,198,815	129,169,178	182,527,046
Accrued interest	–	1,783,573	2,453,406	4,236,979
	62,452,862	113,677,997	169,427,008	345,557,867

- (i) These mainly represent debt securities at FVPL, debt securities at FVOCI and debt securities at amortised cost issued by the Ministry of Finance, the central bank, policy banks and other overseas financial institutions that are creditworthy issuers in the market, but are not rated by independent rating agencies. In addition, debt securities at FVPL and debt securities at amortised cost also include the beneficiary rights of trust investments and asset management plans, whose principal and income are guaranteed or collateralised.

Notes to the Unaudited Interim Condensed Consolidated Financial Information

For the six months ended 30 June 2025

44 FINANCIAL RISK MANAGEMENT (Continued)

44.1 Credit risk (Continued)

(8) Investment securities (Continued)

As at 30 June 2025, the accrued ECL allowances of debt securities at FVOCI and at amortised cost of the Group amounted to RMB835,753 thousand and RMB1,163,950 thousand respectively (31 December 2024: RMB820,864 thousand and RMB917,132 thousand).

Trust investments/asset management plans classified by underlying assets are summarised as follows:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Financial assets at FVPL		
– Credit assets	6,800,575	8,068,916
Financial investments at amortised cost		
– Credit assets	3,635,213	4,128,342
– Bond assets	8,371,249	12,577,410
	12,006,462	16,705,752

As at 30 June 2025, the gross principal balance of the Group's Stage 3 investments in trust investments and asset management plans at amortised cost was RMB978,096 thousand, whose underlying assets were all credit assets, of which the accrued ECL allowance amounted to RMB790,145 thousand (31 December 2024: RMB758,296 thousand and RMB524,415 thousand).

45 OPERATING LEASE PAYMENTS TO BE RECEIVED SUBSEQUENT TO THE BALANCE SHEET DATE

As a lessor, the undiscounted cash flow of lease payments to be received subsequent to the reporting date is summarised as below:

	30 June 2025 RMB'000	31 December 2024 RMB'000
Within 1 year	127,037	32,838
1 year to 2 years	141,041	26,058
2 years to 3 years	136,506	16,988
3 to 4 years	73,825	16,988
4 to 5 years	46,494	15,554
More than 5 years	596,802	50,930
	1,121,705	159,356

46 SUBSEQUENT EVENTS

Up to the date of this report, the Group has no material events for disclosure after the reporting date.

Unaudited Supplementary Financial Information

For the six months ended 30 June 2025

1 Cross-border Claims

The Bank 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 include amounts due from banks and other financial institutions.

Cross-border claims have been disclosed by country or geographical area. A country or geographical area is reported separately 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 another 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.

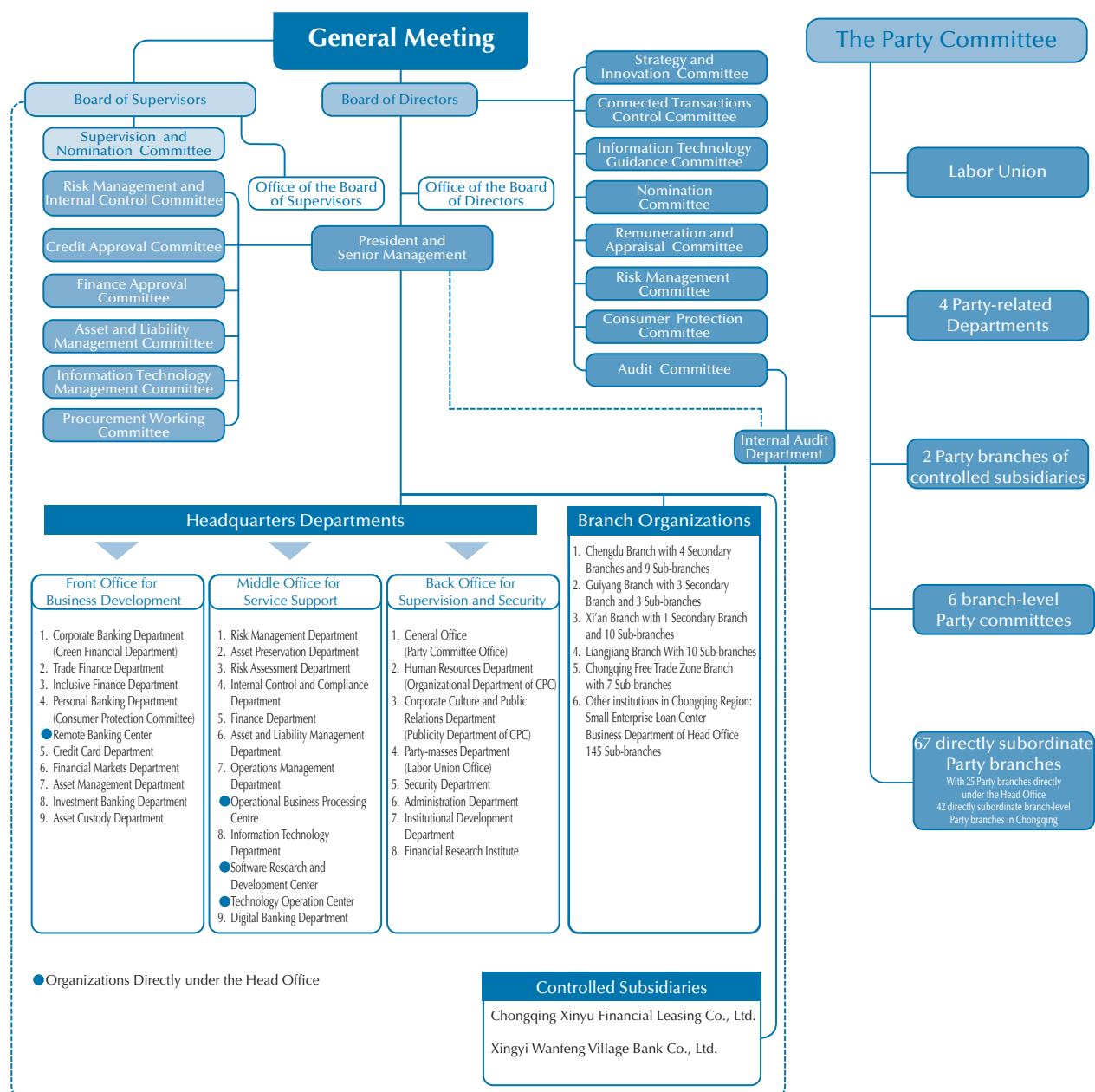
	30 June 2025 RMB'000	31 December 2024 RMB'000
Asia Pacific excluding Mainland China	29,817	42,670
– of which attributed to Hong Kong	4,821	25,244
North America	319,126	208,623
Total	348,943	251,293

2 Currency Concentrations

	Equivalent in RMB			
	US Dollar RMB'000	HK Dollar RMB'000	Others RMB'000	Total RMB'000
As at 30 June 2025				
Spot assets	16,010,353	3,718	276,363	16,290,434
Spot liabilities	15,505,408	3,737	271,251	15,780,396
Net long/(short) position	504,945	(19)	5,112	510,038

	Equivalent in RMB			
	US Dollar RMB'000	HK Dollar RMB'000	Others RMB'000	Total RMB'000
As at 31 December 2024				
Spot assets	13,888,908	4,495	992,893	14,886,296
Spot liabilities	13,441,594	4,532	988,421	14,434,547
Net long/(short) position	447,314	(37)	4,472	451,749

Organizational Chart



List of Branch Outlets

No.	Name of Banking Institution	Address	Number of Institutions	Postal Code
1.	Business Department of Bank of Chongqing Co., Ltd.	No. 6 Yongpingmen Street, Jiangbei District, Chongqing	1	400020
2.	Small Enterprise Loan Centre of Bank of Chongqing Co., Ltd.	No. 331 Donghu South Road, Yubei District, Chongqing	1	401147
3.	Liangjiang Branch of Bank of Chongqing Co., Ltd.	No. 52 Middle Section of Huangshan Avenue, Yubei District, Chongqing	11	401121
4.	Free Trade Zone Branch of Bank of Chongqing Co., Ltd.	No. 153 Zourong Road, Yuzhong District, Chongqing	8	400015
5.	Chengdu Branch of Bank of Chongqing Co., Ltd.	North Building, New Tianfu International Centre, No. 99 Tianfu Second Street, HiTech District, Chengdu, Sichuan	14	610059
6.	Guiyang Branch of Bank of Chongqing Co., Ltd.	3/F to 8/F, Building 4, North Commercial Zone of Financial City, Area B of Zhongtian • Exhibition City, Changling North Road, Guanshanhu District, Guiyang, Guizhou	7	550081
7.	Xi'an Branch of Bank of Chongqing Co., Ltd.	1/F to 3/F and 18/F, Building 2, Yinhe Xinzhuobiao Building, No. 25 Tangyan Road, Xi'an, Shaanxi	12	710075
8.	Yuzhong Sub-branch of Bank of Chongqing Co., Ltd.	No. 129 Renmin Road, Yuzhong District, Chongqing	8	400015
9.	Shapingba Sub-branch of Bank of Chongqing Co., Ltd.	No. 339-3, Xiaolongkan Zheng Street, Shapingba District, Chongqing	5	400030
10.	Chongda Sub-branch of Bank of Chongqing Co., Ltd.	Between the 3rd and 5th columns of the street-facing storefront of Chongqing University AB Passage Building, No. 127 Shapingba Main Street, Shapingba District, Chongqing	3	400044
11.	Dadukou Sub-branch of Bank of Chongqing Co., Ltd.	No. 37-18 Cuibai Road, Chunhui Road Sub-district, Dadukou District, Chongqing	3	400084
12.	Gaoxin Sub-branch of Bank of Chongqing Co., Ltd.	No. 1-3, 4, 5, and 6, Unit 1, Building 1, No 23 Bai Xin Road, Baishiyi Town, Jiulongpo District, Chongqing	3	401329
13.	Jiulongpo Sub-branch of Bank of Chongqing Co., Ltd.	No. 1409 Jingwei Avenue, Jiulongpo District, Chongqing	7	400039
14.	Nan'an Sub-branch of Bank of Chongqing Co., Ltd.	2-2, 1/F, No. 199 Nancheng Avenue, Nanping Sub-district, Nan'an District, Chongqing	5	400060

List of Branch Outlets

No.	Name of Banking Institution	Address	Number of Institutions	Postal Code
15.	Banan Sub-branch of Bank of Chongqing Co., Ltd.	Shop-1 13-20, Shop-2 9-14, Shop-3 6-12, No. 40, Longzhou Avenue, Banan District, Chongqing	5	401320
16.	Beibei Sub-branch of Bank of Chongqing Co., Ltd.	No. 453, 455, 457, 459, 461 and 463 Yunqing Road, Beibei District, Chongqing	6	400700
17.	Jiangbei Sub-branch of Bank of Chongqing Co., Ltd.	No. 23-4 Jianxin North Road, Jiangbei District, Chongqing	7	400020
18.	Yubei Sub-branch of Bank of Chongqing Co., Ltd.	Shops 1-1 and 2-1 of Integrated Commercial Complex of Shengjing Tianxia, No. 9 Baiguo Road, Shuanglonghu Sub-district, Yubei District, Chongqing	9	401120
19.	Fuling Sub-branch of Bank of Chongqing Co., Ltd.	No. 1-2, 2-2, 3-1, 3-4, Basement, Block 2, Xiangjiang Garden, No. 8-1 Zhongshan Road, Fuling District, Chongqing	4	408000
20.	Changshou Sub-branch of Bank of Chongqing Co., Ltd.	No. 10 Taoyuan West Road, Changshou District, Chongqing	4	401220
21.	Hechuan Sub-branch of Bank of Chongqing Co., Ltd.	1-2, 2-1, No. 402, 400 Jiangcheng Avenue, South Office, Hechuan District, Chongqing	3	401520
22.	Wanzhou Sub-branch of Bank of Chongqing Co., Ltd.	No. 193 Baiyan Road, Wanzhou District, Chongqing	4	404000
23.	Qianjiang Sub-branch of Bank of Chongqing Co., Ltd.	No. 555 Xinhua Avenue (West Section), Chengxi Sub-district, Qianjiang District, Chongqing	3	409000
24.	Jiangjin Sub-branch of Bank of Chongqing Co., Ltd.	2-1, No. 503, 505 & 505 Dingshan Avenue, Jijiang Sub-district, Jiangjin District, Chongqing	5	402260
25.	Tongliang Sub-branch of Bank of Chongqing Co., Ltd.	Shop-1 1, Shop-2 1, Shop-3 1, Building 1, No. 505 Jinlong Avenue (Financial Building), Dongcheng Sub-district, Tongliang District, Chongqing	3	402560
26.	Yongchuan Sub-branch of Bank of Chongqing Co., Ltd.	No. 78 Renmin South Road, Yongchuan District, Chongqing	3	402160
27.	Liangping Sub-branch of Bank of Chongqing Co., Ltd.	No. 1-21 to 1-25, 1-96 to 1-101, 2-19 to 2-25, Building 2, No. 5, Jingui Road, Shuanggui Street, Liangping District, Chongqing	2	405200

List of Branch Outlets

No.	Name of Banking Institution	Address	Number of Institutions	Postal Code
28.	Nanchuan Sub-branch of Bank of Chongqing Co., Ltd.	No. 1-12 and No. 2-14, Block 1, No. 12 Longhua Avenue (Chamber of Commerce Building), Xi Cheng Sub-district, Nanchuan District, Chongqing	3	408400
29.	Rongchang Sub-branch of Bank of Chongqing Co., Ltd.	1-3 and 2-3, No. 43-2 Changlong Avenue, Changzhou Sub-district, Rongchang District, Chongqing	3	402460
30.	Zhong County Sub-branch of Bank of Chongqing Co., Ltd.	No. 3-1 Zhongbo Avenue, Zhongzhou Town, Zhong County, Chongqing	2	404300
31.	Bishan Sub-branch of Bank of Chongqing Co., Ltd.	No. 78, No. 80, No. 82, No. 84, No. 86, Shuangxing Avenue, Biquan Street, Bishan District, Chongqing	4	402760
32.	Qijiang Sub-branch of Bank of Chongqing Co., Ltd.	Sub No. 1-40 and Sub No. 2-225 to 229, Podium Building, Rongrun Kaixuan Mingcheng, No. 47 Jiulong Avenue, Wenlong Sub-district, Qijiang District, Chongqing	2	401420
33.	Wansheng Sub-branch of Bank of Chongqing Co., Ltd.	No. 23-1 Wansheng Avenue, Wansheng District, Chongqing	2	400800
34.	Xiushan Sub-branch of Bank of Chongqing Co., Ltd.	1-4, 1-5, 2-4 and 2-5, No. 70-1, Fengxiang Road, Zhonghe Street, Xiushan County, Chongqing	2	409900
35.	Kaizhou Sub-branch of Bank of Chongqing Co., Ltd.	Market Square, Kaizhou Avenue (Middle Section), Kaizhou District, Chongqing	3	405400
36.	Dazu Sub-branch of Bank of Chongqing Co., Ltd.	No. 335 Shengji West Road, Tangxiang Avenue, Dazu District, Chongqing	3	402360
37.	Tongnan Sub-branch of Bank of Chongqing Co., Ltd.	No. 173, 175, 177, 179 and 181 Xiangyang Road and 1-4, No. 219, 221, 223, 225, 227, 229 and 229 Ganquan West Road, Guilin Sub-district, Tongnan District, Chongqing	3	402660
38.	Fengdu Sub-branch of Bank of Chongqing Co., Ltd.	No. 181, 183, 185, 187, 189, 191, 179 (2-10, 2-11, 2-12, 2-13, 2-14, 2-15) and 179 (3-10, 3-11, 3-12, 3-13, 3-14, 3-15) Longcheng Avenue, Sanhe Sub-district, Fengdu County, Chongqing	2	408200
39.	Shizhu Sub-branch of Bank of Chongqing Co., Ltd.	26-30, No. 35, Dudu Avenue, Wan'an Street, Shizhu County, Chongqing	2	409100

List of Branch Outlets

No.	Name of Banking Institution	Address	Number of Institutions	Postal Code
40.	Dianjiang Sub-branch of Bank of Chongqing Co., Ltd.	No. 9-32 Nanyang West Road, Guiyang Sub-district, Dianjiang County, Chongqing	2	408300
41.	Yunyang Sub-branch of Bank of Chongqing Co., Ltd.	No. 1299 Yunjiang Avenue, Qinglong Street, Yunyang County, Chongqing	3	404500
42.	Wuxi Sub-branch of Bank of Chongqing Co., Ltd.	Entertainment and Sports Building, Chunshen Avenue, Chengxiang Town, Wuxi County, Chongqing	2	405800
43.	Wulong Sub-branch of Bank of Chongqing Co., Ltd.	No. 117 Furong West Road, Xiangkou Town, Wulong District, Chongqing	3	408500
44.	Youyang Sub-branch of Bank of Chongqing Co., Ltd.	No. 1-14, 1-15, 2-1, Building 9, Huisheng Square, No. 10 Middle Road, Taohuayuan Avenue, Youyang County, Chongqing	3	409800
45.	Pengshui Sub-branch of Bank of Chongqing Co., Ltd.	2-1, No. 35 and No. 38, Building 1, No. 1 Liangjiang New Street, Shaoqing Sub-district, Pengshui Miao and Tujia Autonomous County, Chongqing	3	409699
46.	Wushan Sub-branch of Bank of Chongqing Co., Ltd.	Complex Building 1-1, No. 329 Guangdong East Road, Gaotang Sub-district, Wushan County, Chongqing	2	404700
47.	Chengkou Sub-branch of Bank of Chongqing Co., Ltd.	Commercial Building One, Block 1, Chongyang • Yicheng International Commercial Podium, No.18 Dongda Street, Gecheng Sub-district, Chengkou County, Chongqing	2	405900
48.	Fengjie Sub-branch of Bank of Chongqing Co., Ltd.	S21-95, S21-97, S21-99, S21-101, S21-103, S21-105, S21-107, 2nd floor, Building S2, No. 91, Kui Fu Avenue, Kui Zhou Street, Fengjie County, Chongqing	2	404600