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**中国建设银行**  
China Construction Bank

**中國建設銀行股份有限公司**

**CHINA CONSTRUCTION BANK CORPORATION**

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

**Stock Code: 939**

## **THIRD QUARTER REPORT OF 2023**

The board of directors (the “Board”) of China Construction Bank Corporation (the “Bank”) is pleased to announce the unaudited consolidated results of the Bank and its subsidiaries (collectively the “Group”) for the period ended 30 September 2023, prepared under the International Financial Reporting Standards (IFRS). This announcement is made in accordance with Part XIVA of the *Securities and Futures Ordinance* (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## Important Notice:

- The Board, the board of supervisors, directors, supervisors and senior management of the Bank warrant that the information in this quarterly report is truthful, accurate and complete and there are no false records, misleading statements or material omissions, and assume legal liability for such contents severally and jointly.
- Mr. Zhang Jinliang, vice chairman, executive director and president of the Bank, Mr. Kenneth Patrick Chung and Mr. Michel Madelain, independent non-executive directors of the Bank, hereby warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.
- The third quarter financial statements have not been audited.

## 1 Major Financial Information

### 1.1 Major accounting data and financial indicators

The financial information set forth in this quarterly report is prepared on a consolidated basis under IFRS, and expressed in RMB unless otherwise stated.

(In millions of RMB unless otherwise stated)	<b>Three months ended 30 September 2023</b>	<b>Three months ended 30 September 2022 (Restated)</b>	<b>Change (%)</b>	<b>Three months ended 30 September 2022 (Before restatement)</b>
Operating income	<b>182,471</b>	186,465	(2.14)	186,604
Net profit	<b>88,145</b>	85,407	3.21	84,994
Net profit attributable to equity shareholders of the Bank	<b>88,110</b>	85,850	2.63	85,640
Basic and diluted earnings per share (in RMB Yuan)	<b>0.35</b>	0.34	2.94	0.34
Annualised return on average equity (%)	<b>12.24</b>	13.19	down 0.95 percentage points	13.15
	<b>Nine months ended 30 September 2023</b>	<b>Nine months ended 30 September 2022 (Restated)</b>	<b>Change (%)</b>	<b>Nine months ended 30 September 2022 (Before restatement)</b>
Operating income	<b>570,626</b>	576,342	(0.99)	576,965
Net profit	<b>255,440</b>	247,641	3.15	246,724

Net profit attributable to equity shareholders of the Bank	<b>255,454</b>	247,749	3.11	247,282
Net cash from operating activities	<b>477,206</b>	824,265	(42.11)	824,265
Basic and diluted earnings per share (in RMB Yuan)	<b>1.02</b>	0.99	3.03	0.99
Annualised return on average equity (%)	<b>12.05</b>	12.80	down 0.75 percentage points	12.77
	<b>As at 30 September 2023</b>	<b>As at 31 December 2022 (Restated)</b>	<b>Change (%)</b>	<b>As at 31 December 2022 (Before restatement)</b>
Total assets	<b>37,845,287</b>	34,600,711	9.38	34,601,917
Total equity attributable to equity shareholders of the Bank	<b>3,076,304</b>	2,855,450	7.73	2,856,733

1. From 1 January 2023, the Group has implemented *IFRS 17 Insurance Contracts*. According to the standard, the Group has retroactively adjusted relevant data and indicators of the comparative period.
2. According to the *Interim Measures for the Administration of the Gold Leasing Business* issued by the People's Bank of China, the Group has adjusted the presentation of interbank gold leasing business and relevant data of the comparative period accordingly from 2023.

## 1.2 Changes in major accounting data and financial indicators and the causes thereof

(In millions of RMB unless otherwise stated)	<b>Nine months ended 30 September 2023</b>	<b>Nine months ended 30 September 2022 (Restated)</b>	<b>Change (%)</b>	<b>Major causes of the change</b>
Net cash from operating activities	<b>477,206</b>	824,265	(42.11)	Mainly due to a relatively large decrease in net increase in deposits from customers and from banks and non-bank financial institutions.

## 2 Particulars of Shareholders

### 2.1 Number of ordinary shareholders and particulars of shareholding

As at 30 September 2023, the Bank had 326,034 ordinary shareholders, including 38,720 H-share holders and 287,314 A-share holders. Particulars of shareholding of top ten ordinary shareholders of the Bank are as follows:

Unit: share

Name of ordinary shareholder	Nature of shareholder	Total number of shares held	Shareholding percentage (%)
Central Huijin Investment Ltd.	State	142,590,494,651 (H-shares)	57.03
		195,941,976 (A-shares)	0.08
HKSCC Nominees Limited <sup>1</sup>	Foreign legal person	93,822,371,782 (H-shares)	37.53
China Securities Finance Corporation Limited	State-owned legal person	2,189,259,672 (A-shares)	0.88
State Grid Corporation of China <sup>2</sup>	State-owned legal person	1,611,413,730 (H-shares)	0.64
Reca Investment Limited	Foreign legal person	856,000,000 (H-shares)	0.34
China Yangtze Power Co., Limited	State-owned legal person	648,993,000 (H-shares)	0.26
Hong Kong Securities Clearing Company Ltd.	Foreign legal person	528,610,628 (A-shares)	0.21
Central Huijin Asset Management Ltd.	State-owned legal person	496,639,800 (A-shares)	0.20
China Baowu Steel Group Corporation Limited	State-owned legal person	335,000,000 (H-shares)	0.13
Hexie Health Insurance Co., Ltd. – Universal Products	Others	215,291,439 (A-shares)	0.09

1. It includes H-shares of the Bank held by Temasek Holdings (Private) Limited. As at 30 September 2023, State Grid Corporation of China, China Yangtze Power Co., Limited and China Baowu Steel Group Corporation Limited held 1,611,413,730 H-shares, 648,993,000 H-shares and 335,000,000 H-shares of the Bank respectively, all of which were held under the name of HKSCC Nominees Limited. Save the aforesaid H-shares of the Bank held by State Grid Corporation of China, China Yangtze Power Co., Limited, and China Baowu Steel Group Corporation Limited, 93,822,371,782 H-shares of the Bank were held under the name of HKSCC Nominees Limited.
2. As at 30 September 2023, the holding of H-shares of the Bank by State Grid Corporation of China through its subsidiaries was as follows: State Grid International Development Co., Ltd. held 296,131,000 shares, State Grid International Development Limited held 1,315,282,730 shares.
3. Central Huijin Asset Management Ltd. is a wholly-owned subsidiary of Central Huijin Investment Ltd. HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Ltd. Apart from these, the Bank is not aware of any connected relation or concerted action among the aforesaid shareholders.
4. None of the shares held by the aforesaid shareholders were subject to selling restrictions. None of the aforesaid shares were pledged, labelled or frozen except that the status of the shares held under the name of HKSCC Nominees Limited was unknown.

On 11 October 2023, Central Huijin Investment Ltd. increased its shareholding by 18,379,960 A-shares of the Bank through the trading system of the Shanghai Stock Exchange, raising its shareholding percentage of the Bank from 57.11% to 57.12% approximately after the shareholding increase. Please refer to the announcement published by the Bank on 11 October 2023 for details.

## 2.2 Number of preference shareholders and particulars of shareholding

As at 30 September 2023, the Bank had 25 preference shareholders, all domestic preference shareholders. Particulars of shareholding of top ten preference shareholders of the Bank are as follows:

Unit: share

<b>Name of preference shareholder</b>	<b>Nature of shareholder</b>	<b>Total number of shares held</b>	<b>Shareholding percentage (%)</b>
Hwabao Trust Co., Ltd.	Others	81,140,000	13.52
Bosera Asset Management Co., Limited	Others	61,000,000	10.17
Shanghai Branch of Bank of China Limited	Others	54,500,000	9.08
China Life Insurance Company Limited	Others	50,000,000	8.33
China Mobile Communications Group Co., Ltd.	State-owned legal person	50,000,000	8.33
Ping An Life Insurance Company of China, Ltd.	Others	49,660,000	8.28
GF Securities Asset Management (Guangdong) Co., Ltd.	Others	27,000,000	4.50
Postal Savings Bank of China Co., Ltd.	Others	27,000,000	4.50
Sun Life Everbright Asset Management Co., Ltd.	Others	25,060,000	4.18
Shanghai Everbright Securities Asset Management Co., Ltd.	Others	22,140,000	3.69

1. Particulars of shareholding of the preference shareholders were based on the information in the Bank's register of preference shareholders. None of the aforesaid preference shares had restoration of voting rights, or were pledged, labelled or frozen.
2. The Bank is not aware of any connected relation or concerted action among the aforesaid preference shareholders, or between the aforesaid preference shareholders and the top ten ordinary shareholders.

## 3 Other Important Information

### 3.1 Highlights of operating results

In the first three quarters of 2023, the global economic recovery was generally weak with divergent trends in different countries. The pace of monetary policy tightening in developed economies slowed down, and inflation in the United States and European countries fell from a high base. China's economy maintained a positive recovery trend, with supply growth rebounding and domestic demand steadily expanding. Domestic employment and prices remained stable on the whole, and the policies for stabilising economic growth continued to pay off. The Group continuously advanced its New Finance initiatives to fully support the real economy, and achieved good operating results.

Unless otherwise specified, the followings are the data as of the end of the reporting period.

#### Housing Rental

**Continuously improving the efficiency of “investment, financing, management and withdrawal” services, expanding the coverage and improving the effect of housing rental business.**

- CCB Housing Rental Fund (Limited Partnership) had 22 investment projects, with assets of RMB9,210 million and investments of RMB5,764 million.
- The Bank's loans for corporate housing rental business were RMB317,245 million, an increase of RMB75,053 million over the end of 2022. The Bank supported more than 1,600 housing rental enterprises and provided loan services for more than 650 government-subsidised rental housing projects.
- The “CCB Home” platform had more than 49 million personal users. CCB Housing Services Co., Ltd. managed 156 thousand apartments and operated 275 long-term rental communities.
- The Group has been exploring a development model linking transformation of villages in urban areas with housing rental in megacities by creating pilot projects in regions such as Beijing, Guangzhou and Shenzhen.

## Inclusive Finance

**Continuously attracting inclusive finance customers, expanding service coverage, and consolidating the foundation of business operations.**

- The Bank's inclusive finance loans totalled RMB2.99 trillion, an increase of RMB639,701 million over the end of 2022; the number of inclusive finance loan borrowers reached 3.10 million, an increase of 574.4 thousand over the end of 2022.
- "CCB Huidongni" had 2.19 million borrowers, with loans of RMB1.82 trillion.
- Loans granted through innovative products such as "Quick Loan for Small and Micro Businesses" totalled RMB11.92 trillion, benefiting 4.46 million inclusive finance customers on a cumulative basis.

## Rural Revitalisation

**Continuously upgrading the comprehensive service system for rural revitalisation, and further expanding the agriculture-related credit product system and financial service scenarios.**

- The Bank's agriculture-related loans amounted to RMB3.77 trillion, an increase of RMB769,822 million over the end of 2022.
- The number of registered users of "Yunongtong" app reached 12.11 million, an increase of 7.01 million over the end of 2022. The cumulative amount of loans issued to farmers reached RMB73,071 million.
- Loans in the "Yunong Quick Loan" (including "Yunong Loan") portfolio amounted to RMB189,797 million, an increase of RMB80,212 million over the end of 2022.

## Green Finance

**Taking multiple measures to advance green finance innovation, and promoting the synergy of value creation and green development.**

- The Bank's green loans amounted to RMB3.65 trillion, an increase of RMB903,882 million over the end of 2022.
- RMB green bonds and foreign currency green bonds held by the Bank increased by 50.7% and 94.6% respectively over the end of 2022.
- The Bank underwrote 29 green debt financing instruments for non-financial corporate issuers, with a total volume of RMB12,885 million.
- The Bank issued multiple green bonds, with an amount equivalent to over RMB15 billion.

## FinTech

### **Continuously consolidating the digital infrastructure of New Finance, and empowering more efficient high-quality business development.**

- The Bank further promoted the application of AI including AIGC (Artificial Intelligence Generated Content) technology in multiple business scenarios such as intelligent customer service, investment research reports, and client manager assistant. CCB AI platform was awarded “Best AI Technology Implementation” by *The Asian Banker* in 2023.
- The Bank responded to 12,790 business requirements at the group level, and put 47,207 business requirement items into operation, with an average implementation period of 56 days in the first three quarters of 2023, strongly supporting the development of key projects.
- The Bank strengthened drills in terms of cyber security attack and defence as well as business continuity, to ensure the safe and stable operation of key IT systems of the Bank.

## Digitalised Operation

### **Continuously increasing traffic to the “binary star” platforms, and accelerating the application of middle platform capabilities.**

- The number of personal customers of online platforms reached 530 million, while that of average monthly active users of mobile banking reached 133 million.
- The number of registered users of “CCB Lifestyle” reached 121 million. The Bank undertook the distribution of government consumption coupons of over RMB1.3 billion in 181 cities, driving consumption approximating RMB4.7 billion.
- The business middle platform accumulatively standardised and released a total of 1,233 capabilities, supporting the Group’s platform business operation under 224 scenarios.



### 3.1.1 Analysis of items in the statement of financial position

As at 30 September 2023, the Group's total assets were RMB37.85 trillion, an increase of RMB3.24 trillion or 9.38% over the end of last year. Gross loans and advances to customers were RMB23.66 trillion, an increase of RMB2.46 trillion or 11.61% over the end of last year. Financial investments were RMB9.48 trillion, an increase of RMB938,255 million or 10.98% over the end of last year.

(In millions of RMB unless otherwise stated)	<b>As at 30 September 2023</b>	<b>As at 31 December 2022 (Restated)</b>	<b>Change (%)</b>	<b>As at 31 December 2022 (Before restatement)</b>
Corporate loans and advances	<b>13,939,674</b>	11,772,172	18.41	11,772,172
Personal loans and advances	<b>8,724,825</b>	8,327,312	4.77	8,329,344
Discounted bills	<b>937,079</b>	1,048,651	(10.64)	1,048,651
Accrued interest	<b>57,268</b>	48,995	16.89	49,038
<b>Gross loans and advances to customers</b>	<b>23,658,846</b>	21,197,130	11.61	21,199,205

From 1 July 2023, the Group had officially implemented the *Measures for Risk Classification of Financial Assets of Commercial Banks*. The non-performing loans increased by RMB30,156 million to RMB322,981 million in accordance with the five-category loan classification standard. The non-performing loan ratio was 1.37%, a decrease of 0.01 percentage points from the end of last year. The ratio of allowances to non-performing loans was 243.31%, up 1.78 percentage points over the end of last year. The ratio of allowances to total loans was 3.33%, down 0.01 percentage points from the end of last year.

The Group's total liabilities were RMB34.75 trillion, an increase of RMB3.02 trillion or 9.53% over the end of last year. Deposits from customers were RMB27.87 trillion, an increase of RMB2.85 trillion or 11.39% over the end of last year.

(In millions of RMB unless otherwise stated)	<b>As at 30 September 2023</b>	<b>As at 31 December 2022</b>	<b>Change (%)</b>
<b>By product</b>			
Time deposits	<b>15,143,857</b>	12,438,178	21.75
Demand deposits	<b>12,317,721</b>	12,183,065	1.11
<b>By customer</b>			
Corporate deposits	<b>12,460,957</b>	11,374,316	9.55
Personal deposits	<b>15,000,621</b>	13,246,927	13.24
<b>Accrued interest</b>	<b>409,981</b>	399,564	2.61
<b>Total deposits from customers</b>	<b>27,871,559</b>	25,020,807	11.39

Total equity was RMB3.10 trillion, an increase of RMB220,878 million or 7.68% over the end of last year. Specifically, total equity attributable to equity shareholders of the Bank was RMB3.08 trillion, an increase of RMB220,854 million or 7.73% over the end of last year. As at 30 September 2023, the Group's total capital ratio, Tier 1 ratio and Common Equity Tier 1 ratio, which were calculated in accordance with the *Capital Rules for Commercial Banks (Provisional)* in consideration of relevant rules for the transitional period, were 17.57%, 13.82% and 12.92%, respectively, all in compliance with regulatory requirements.

### 3.1.2 Analysis of items in the statement of comprehensive income

For the nine months ended 30 September 2023, the Group recorded net profit of RMB255,440 million. The net profit attributable to equity shareholders of the Bank was RMB255,454 million, up 3.15% and 3.11% respectively over the same period last year. Annualised return on average assets was 0.94%, and annualised return on average equity was 12.05%.

Net interest income was RMB468,425 million, down 3.05% from the same period last year. Net interest margin was 1.75%, and net interest spread was 1.55%, both down 30 basis points from the same period last year. This was mainly due to lower loan prime rate (LPR) and the low market interest rates.

Net fee and commission income was RMB94,907 million, up 0.04% over the same period last year. Specifically, fees from bank card, agency service, and settlement and clearing continued to increase, while income from asset management business dropped from the same period last year.

Operating expenses were RMB146,371 million, an increase of RMB4,841 million over the same period last year. Cost-to-income ratio rose to 24.62%, up 1.02 percentage points over the same period last year.

Impairment losses were RMB124,413 million, a decrease of RMB17,164 million from the same period last year. Specifically, credit impairment losses were RMB124,449 million, and reversal from other impairment losses were RMB36 million.

Income tax expense was RMB45,260 million, a decrease of RMB1,109 million from the same period last year. The effective income tax rate was 15.05%.

### 3.2 Implementation of cash dividend policy during the reporting period

The Bank distributed the 2022 cash dividend of RMB0.389 per share (including tax), totalling RMB3,732 million approximately, on 14 July 2023 to its A-share holders; it distributed the 2022 cash dividend of RMB0.389 per share (including tax), totalling RMB93,522 million approximately, on 4 August 2023 to its H-share holders.

As approved by the meeting of the Board held on 26 October 2023, the Bank plans to distribute dividends of RMB2,142 million (including tax) on domestic preference shares on 26 December 2023, with a nominal dividend rate of 3.57%.

### 3.3 Other major issues

The Bank issued undated additional Tier 1 capital bonds of RMB30 billion in the national interbank bond market in September and July of 2023 respectively. Please refer to the announcements published by the Bank on 27 September and 19 July 2023 for details.

The Bank redeemed the first tranche of 2018 domestic Tier 2 capital bonds of RMB43 billion in full at par value in September 2023. Please refer to the announcement published by the Bank on 26 September 2023 for details.

## 4 QUARTERLY FINANCIAL STATEMENTS

### FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING STANDARDS

China Construction Bank Corporation  
Consolidated statement of comprehensive income  
For the nine months ended 30 September 2023  
(Expressed in millions of RMB, unless otherwise stated)

	Nine months ended 30 September		Three months from 1 July to 30 September	
	2023 (Unaudited)	2022 (Unaudited) (Restated)	2023 (Unaudited)	2022 (Unaudited) (Restated)
Interest income	936,591	867,989	319,838	302,672
Interest expense	(468,166)	(384,814)	(163,598)	(137,166)
<b>Net interest income</b>	<u>468,425</u>	<u>483,175</u>	<u>156,240</u>	<u>165,506</u>
Fee and commission income	105,127	106,157	27,653	29,018
Fee and commission expense	(10,220)	(11,284)	(3,347)	(4,392)
<b>Net fee and commission income</b>	<u>94,907</u>	<u>94,873</u>	<u>24,306</u>	<u>24,626</u>
Net trading gain	4,844	3,588	1,078	1,314
Dividend income	5,089	5,442	1,521	1,933
Net loss arising from investment securities	(497)	(6,893)	(1,039)	(2,847)
Net gain on derecognition of financial assets measured at amortised cost	219	276	263	242
Other operating (expense)/income, net:				
- Other operating income	15,853	15,557	5,810	2,516
- Other operating expense	(18,214)	(19,676)	(5,708)	(6,825)
<b>Other operating (expense)/income, net</b>	<u>(2,361)</u>	<u>(4,119)</u>	<u>102</u>	<u>(4,309)</u>
<b>Operating income</b>	<u>570,626</u>	<u>576,342</u>	<u>182,471</u>	<u>186,465</u>
<b>Operating expenses</b>	<u>(146,371)</u>	<u>(141,530)</u>	<u>(50,384)</u>	<u>(47,494)</u>
	<u>424,255</u>	<u>434,812</u>	<u>132,087</u>	<u>138,971</u>
Credit impairment losses	(124,449)	(141,521)	(29,035)	(38,227)
Other impairment losses	36	(56)	(10)	25
<b>Share of profits of associates and joint ventures</b>	858	775	394	357
<b>Profit before tax</b>	<u>300,700</u>	<u>294,010</u>	<u>103,436</u>	<u>101,126</u>
Income tax expense	(45,260)	(46,369)	(15,291)	(15,719)
<b>Net profit</b>	<u>255,440</u>	<u>247,641</u>	<u>88,145</u>	<u>85,407</u>

China Construction Bank Corporation  
Consolidated statement of comprehensive income (continued)  
For the nine months ended 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	Nine months ended 30 September		Three months from 1 July to 30 September	
	2023 (Unaudited)	2022 (Unaudited) (Restated)	2023 (Unaudited)	2022 (Unaudited) (Restated)
<b>Other comprehensive income:</b>				
(1) Other comprehensive income that will not be reclassified to profit or loss				
Remeasurements of post-employment benefit obligations	173	(130)	-	-
Fair value changes of equity instruments designated as measured at fair value through other comprehensive income	70	208	-	108
Others	31	6	7	6
Subtotal	<u>274</u>	<u>84</u>	<u>7</u>	<u>114</u>
(2) Other comprehensive income that may be reclassified subsequently to profit or loss				
Fair value changes of debt instruments measured at fair value through other comprehensive income	2,047	(4,113)	(3,820)	955
Allowances for credit losses of debt instruments measured at fair value through other comprehensive income	(360)	1,807	(446)	526
Reclassification adjustments included in profit or loss due to disposals	(476)	(68)	(93)	(31)
Net (loss)/gain on cash flow hedges	(243)	199	91	38
Exchange difference on translating foreign operations	5,737	9,757	(190)	5,493
Others	(4,295)	(3,036)	(1,595)	(1,640)
Subtotal	<u>2,410</u>	<u>4,546</u>	<u>(6,053)</u>	<u>5,341</u>
<b>Other comprehensive income for the period, net of tax</b>	<u><u>2,684</u></u>	<u><u>4,630</u></u>	<u><u>(6,046)</u></u>	<u><u>5,455</u></u>

China Construction Bank Corporation  
Consolidated statement of comprehensive income (continued)  
For the nine months ended 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	Nine months ended 30 September		Three months from 1 July to 30 September	
	2023 (Unaudited)	2022 (Unaudited) (Restated)	2023 (Unaudited)	2022 (Unaudited) (Restated)
<b>Total comprehensive income for the period</b>	<u>258,124</u>	<u>252,271</u>	<u>82,099</u>	<u>90,862</u>
Net profit attributable to:				
Equity shareholders of the Bank	255,454	247,749	88,110	85,850
Non-controlling interests	<u>(14)</u>	<u>(108)</u>	<u>35</u>	<u>(443)</u>
	<u>255,440</u>	<u>247,641</u>	<u>88,145</u>	<u>85,407</u>
Total comprehensive income attributable to:				
Equity shareholders of the Bank	259,414	253,279	82,352	91,665
Non-controlling interests	<u>(1,290)</u>	<u>(1,008)</u>	<u>(253)</u>	<u>(803)</u>
	<u>258,124</u>	<u>252,271</u>	<u>82,099</u>	<u>90,862</u>
<b>Basic and diluted earning per share(in RMB Yuan)</b>	<u>1.02</u>	<u>0.99</u>	<u>0.35</u>	<u>0.34</u>

China Construction Bank Corporation  
Consolidated statement of financial position  
As at 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	30 September 2023 <u>(Unaudited)</u>	<u>31 December 2022 (Audited)</u> (Restated)
<b>Assets:</b>		
Cash and deposits with central banks	2,994,874	3,159,296
Deposits with banks and non-bank financial institutions	146,575	185,423
Precious metals	52,532	39,119
Placements with banks and non-bank financial institutions	584,824	509,786
Positive fair value of derivatives	68,971	49,308
Financial assets held under resale agreements	809,462	1,040,847
Loans and advances to customers	22,875,344	20,493,042
Financial investments		
Financial assets measured at fair value through profit or loss	563,386	568,097
Financial assets measured at amortised cost	6,639,014	5,958,397
Financial assets measured at fair value through other comprehensive income	2,278,167	2,015,818
Long-term equity investments	20,653	22,700
Fixed assets	155,143	157,014
Construction in progress	9,284	9,971
Land use rights	12,844	13,225
Intangible assets	5,863	6,496
Goodwill	2,371	2,256
Deferred tax assets	121,379	113,081
Other assets	<u>504,601</u>	<u>256,835</u>
<b>Total assets</b>	<u><b>37,845,287</b></u>	<u><b>34,600,711</b></u>

China Construction Bank Corporation  
Consolidated statement of financial position (continued)  
As at 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	30 September 2023 <u>(Unaudited)</u>	<u>31 December 2022 (Audited)</u> (Restated)
<b>Liabilities:</b>		
Borrowings from central banks	930,527	774,779
Deposits from banks and non-bank financial institutions	2,413,996	2,584,271
Placements from banks and non-bank financial institutions	487,335	365,760
Financial liabilities measured at fair value through profit or loss	284,601	289,100
Negative fair value of derivatives	58,959	46,747
Financial assets sold under repurchase agreements	88,277	242,676
Deposits from customers	27,871,559	25,020,807
Accrued staff costs	44,429	49,355
Taxes payable	63,546	84,169
Provisions	44,681	50,726
Debt securities issued	1,644,174	1,646,870
Deferred tax liabilities	1,383	881
Other liabilities	<u>814,698</u>	<u>568,326</u>
<b>Total liabilities</b>	<u><u>34,748,165</u></u>	<u><u>31,724,467</u></u>



China Construction Bank Corporation  
Consolidated statement of financial position (continued)  
As at 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	30 September 2023 <u>(Unaudited)</u>	31 December 2022 <u>(Audited)</u> (Restated)
<b>Equity:</b>		
Share capital	250,011	250,011
Other equity instruments		
Preference shares	59,977	59,977
Perpetual bonds	139,991	79,991
Capital reserve	135,627	135,653
Other comprehensive income	21,363	17,403
Surplus reserve	337,527	337,527
General reserve	445,223	444,786
Retained earnings	<u>1,686,585</u>	<u>1,530,102</u>
Total equity attributable to equity shareholders of the Bank	3,076,304	2,855,450
Non-controlling interests	<u>20,818</u>	<u>20,794</u>
<b>Total equity</b>	<u><u>3,097,122</u></u>	<u><u>2,876,244</u></u>
<b>Total liabilities and equity</b>	<u><u>37,845,287</u></u>	<u><u>34,600,711</u></u>

Approved and authorised for issue by the Board of Directors on 26 October 2023.

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Zhang Jinliang  
*Vice Chairman, executive  
director and president*

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Kenneth Patrick Chung  
*Independent non-executive  
director*

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Michel Madelain  
*Independent non-executive  
director*

China Construction Bank Corporation  
Consolidated statement of cash flows  
For the nine months ended 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	Nine months ended 30 September	
	2023 (Unaudited)	2022 (Unaudited) (Restated)
<b>Cash flows from operating activities:</b>		
Profit before tax	300,700	294,010
<i>Adjustments for:</i>		
– Credit impairment losses	124,449	141,521
– Other impairment losses	(36)	56
– Depreciation and amortisation	18,588	18,889
– Interest income from impaired financial assets	(3,988)	(3,885)
– Revaluation loss on financial instruments at fair value through profit or loss	4,042	9,611
– Share of profits of associates and joint ventures	(858)	(775)
– Dividend income	(5,089)	(5,442)
– Unrealised foreign exchange (gain)/loss	(2,161)	1,659
– Interest expense on bonds issued	20,365	17,280
– Interest income from investment securities and net income from disposal	(206,197)	(183,108)
– Net gain on disposal of fixed assets and other long-term assets	(267)	(195)
	249,548	289,621

China Construction Bank Corporation  
Consolidated statement of cash flows (continued)  
For the nine months ended 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	Nine months ended 30 September	
	2023 (Unaudited)	2022 (Unaudited) (Restated)
<b>Cash flows from operating activities:(continued)</b>		
<i>Changes in operating assets:</i>		
Net increase in deposits with central banks and with banks and non-bank financial institutions	(106,216)	(121,611)
Net increase in placements with banks and non-bank financial institutions	(56,794)	(98,872)
Net decrease/(increase) in financial assets held under resale agreements	231,680	(566,074)
Net increase in loans and advances to customers	(2,444,623)	(2,036,001)
Net decrease/(increase) in financial assets held for trading purposes	10,687	(6,784)
Net increase in other operating assets	(276,509)	(76,118)
	(2,641,775)	(2,905,460)
<i>Changes in operating liabilities:</i>		
Net increase in borrowings from central banks	149,056	30,765
Net increase in deposits from customers and from banks and non-bank financial institutions	2,606,644	3,050,696
Net increase in placements from banks and non-bank financial institutions	100,924	34,324
Net (decrease)/increase in financial liabilities measured at fair value through profit or loss	(4,644)	83,320
Net (decrease)/increase in financial assets sold under repurchase agreements	(155,796)	39,361
Net increase in certificates of deposit issued	2,615	265,885
Income tax paid	(75,297)	(76,678)
Net increase in other operating liabilities	245,931	12,431
	2,869,433	3,440,104
<b>Net cash from operating activities</b>	477,206	824,265

China Construction Bank Corporation  
Consolidated statement of cash flows (continued)  
For the nine months ended 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	Nine months ended 30 September	
	2023	2022
	(Unaudited)	(Unaudited)
<b>Cash flows from investing activities:</b>		
Proceeds from sales and redemption of financial investments	1,081,790	1,286,195
Interest and dividends received	205,974	190,607
Proceeds from disposal of fixed assets and other long-term assets	2,865	3,593
Purchase of investment securities	(1,989,505)	(2,028,896)
Purchase of fixed assets and other long-term assets	(12,748)	(11,758)
Acquisition of subsidiaries, associates and joint ventures	(457)	(2,165)
	<b>(712,081)</b>	<b>(562,424)</b>
<b>Cash flows from financing activities:</b>		
Issue of bonds	36,992	94,769
Proceeds from issuance of other equity instruments	59,987	39,991
Cash received from subsidiaries' capital injection by non-controlling interests holders	1,303	-
Dividends paid	(98,534)	(91,058)
Repayment of borrowings	(60,148)	(14,565)
Cash payment for redemption non-controlling interests of other equity instruments	-	(3,335)
Interest paid on bonds issued	(18,103)	(13,631)
Cash payment for other financing activities	(4,693)	(5,060)
	<b>(83,196)</b>	<b>7,111</b>

China Construction Bank Corporation  
Consolidated statement of cash flows (continued)  
For the nine months ended 30 September 2023  
*(Expressed in millions of RMB, unless otherwise stated)*

	Nine months ended 30 September	
	2023	2022
	(Unaudited)	(Unaudited) (Restated)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	15,535	34,253
<b>Net (decrease)/increase in cash and cash equivalents</b>	(302,536)	303,205
<b>Cash and cash equivalents as at 1 January</b>	1,143,652	805,600
<b>Cash and cash equivalents as at 30 September</b>	841,116	1,108,805
<b>Cash flows from operating activities include:</b>		
Interest received, excluding interest income from investment securities	710,983	661,963
Interest paid, excluding interest expense on bonds issued	(430,871)	(338,785)

## 5 Release of Quarterly Report

This report will be published on the “HKEXnews” website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the websites of the Bank ([www.ccb.cn](http://www.ccb.cn), [www.ccb.com](http://www.ccb.com)) at the same time. The quarterly report prepared under PRC GAAP will also be published on the websites of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the Bank ([www.ccb.cn](http://www.ccb.cn), [www.ccb.com](http://www.ccb.com)) at the same time.

By order of the Board  
**China Construction Bank Corporation**  
**Zhang Jinliang**  
*Vice chairman, executive director and president*

26 October 2023

*As of the date of this announcement, the executive directors of the Bank are Mr. Tian Guoli, Mr. Zhang Jinliang, Mr. Cui Yong and Mr. Ji Zhihong; the non-executive directors of the Bank are Ms. Shao Min, Mr. Tian Bo, Mr. Xia Yang, Ms. Liu Fang and Ms. Li Lu; the independent non-executive directors of the Bank are Mr. Kenneth Patrick Chung, Mr. Graeme Wheeler, Mr. Michel Madelain, Mr. William Coen, Mr. Leung Kam Chung, Antony and Lord Sassoon.*

## Appendix Capital and Liquidity Information

### 1. Capital adequacy ratios

According to the regulatory requirements, commercial banks shall calculate and disclose capital adequacy ratios in accordance with the *Capital Rules for Commercial Banks (Provisional)*. Based on the approval for the Group to implement the advanced capital management method in 2014, former China Banking and Insurance Regulatory Commission granted approval for the Group to expand the implementation scope of the advanced capital management method in April 2020. The Group calculated the capital requirements for financial institution credit exposures and corporate credit exposures that meet regulatory requirements with the foundation internal ratings-based approach, the capital requirements for retail credit exposures with the internal ratings-based approach, the capital requirements for market risk with the internal models approach, and the capital requirements for operational risk with the standardised approach. Pursuant to the regulatory requirements, the Group calculates capital adequacy ratios with both the advanced approach and other approaches for capital measurement, and complies with the relevant requirements for capital floors.

#### Capital adequacy ratios calculated in accordance with the *Capital Rules for Commercial Banks (Provisional)*

(In millions of RMB, except percentages)	As at 30 September 2023		As at 31 December 2022	
	Group	Bank	Group	Bank
Common Equity Tier 1 capital after regulatory adjustments	2,870,707	2,674,310	2,706,459	2,529,274
Tier 1 capital after regulatory adjustments	3,070,791	2,860,037	2,846,533	2,655,737
Total capital after regulatory adjustments	3,906,041	3,679,169	3,640,438	3,434,205
Risk-weighted assets	22,226,942	20,942,518	19,767,834	18,504,939
Common Equity Tier 1 ratio (%)	12.92	12.77	13.69	13.67
Tier 1 ratio (%)	13.82	13.66	14.40	14.35
Total capital ratio (%)	17.57	17.57	18.42	18.56

## 2. Leverage ratio

From the first quarter of 2015, the Group measures leverage ratio in accordance with the *Measures for the Management of the Leverage Ratio of Commercial Banks (Revised)*. The leverage ratio refers to the ratio of the Tier 1 capital after regulatory adjustments to the adjusted balance of on and off-balance sheet assets. The leverage ratio of commercial banks should be no less than 4%. As at 30 September 2023, the Group's leverage ratio was 7.73%, meeting regulatory requirements.

### The Group's leverage ratio calculated in accordance with the *Measures for the Management of the Leverage Ratio of Commercial Banks (Revised)*

(In millions of RMB, except percentages)	As at 30 September 2023	As at 30 June 2023	As at 31 March 2023	As at 31 December 2022
<b>Leverage ratio (%)</b>	<b>7.73</b>	7.30	7.57	7.85
Tier 1 capital after regulatory adjustments	<b>3,070,791</b>	2,928,140	2,932,410	2,846,533
On and off-balance sheet assets after adjustments	<b>39,712,910</b>	40,114,735	38,738,624	36,270,300



### 3. Liquidity coverage ratio

According to the requirements of the *Measures on Information Disclosure of Liquidity Coverage Ratio of Commercial Banks*, commercial banks shall disclose the daily average liquidity coverage ratio for the quarter. The liquidity coverage ratio of the Group for the third quarter of 2023 was 128.89%, meeting regulatory requirements. The liquidity coverage ratio went down 18.07 percentage points compared to the second quarter of 2023, mainly due to the increase in total net cash outflows as a result of the increase of unsecured wholesale funding and the decrease of secured lending (including reverse repos and securities borrowing).

No.	(In millions of RMB, except percentages)	Total Unweighted Value	Total Weighted Value
<b>High-Quality Liquid Assets (HQLA)</b>			
1	Total HQLA		5,620,675
<b>Cash Outflows</b>			
2	Retail deposits and deposits from small business customers, of which:		
3	Stable deposits	13,732,661	1,229,124
4	Less stable deposits	2,881,719	144,030
5	Unsecured wholesale funding, of which:	10,850,942	1,085,094
6	Operational deposits (excluding those generated from correspondent banking activities)	12,954,471	4,616,330
7	Non-operational deposits (all counterparties)	7,683,509	1,908,087
8	Unsecured debts	5,185,494	2,622,775
9	Secured funding	85,468	85,468
10	Additional requirements, of which:		6,482
11	Outflows related to derivative exposures and other collateral requirements	2,027,740	250,947
12	Outflows related to loss of funding on secured debt products	50,509	50,509
13	Credit and liquidity facilities	8,808	8,808
14	Other contractual funding obligations	1,968,423	191,630
15	Other contingent funding obligations	290	-
16	<b>Total Cash Outflows</b>	4,932,758	633,651
<b>Cash Inflows</b>			
17	Secured lending (including reverse repos and securities borrowing)	985,132	983,107
18	Inflow from fully performing exposures	2,107,199	1,321,140
19	Other cash inflows	56,120	52,162
20	<b>Total Cash Inflows</b>	3,148,451	2,356,409
		<b>Total Adjusted Value</b>	
21	<b>Total HQLA</b>		5,620,675
22	<b>Total Net Cash Outflows</b>		4,380,125
23	<b>Liquidity Coverage Ratio (%)</b>		128.89

1. All the data above represent simple arithmetic means of the values for 92 calendar days in the latest quarter, calculated in accordance with the current applicable regulatory requirements, definitions and accounting standards.