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中國光大銀行股份有限公司

## China Everbright Bank Company Limited

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

**(Stock code: 6818)**

### FIRST QUARTERLY REPORT OF 2024

The board of directors (the “**Board**”) of China Everbright Bank Company Limited (the “**Company**”) hereby announces the unaudited results of the Company and its subsidiaries for the first quarter ended 31 March 2024 (the “**Reporting Period**”) prepared under the International Financial Reporting Standards (the “**IFRS**”). This announcement is made in accordance with the requirements of 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.

**The Board of Directors of  
China Everbright Bank Company Limited**

Beijing, the PRC  
29 April 2024

*As at the date of this announcement, the Executive Directors of the Company are Mr. Wang Zhiheng and Mr. Qu Liang; the Non-executive Directors are Mr. Wu Lijun, Mr. Yao Wei, Mr. Zhu Wenhui and Mr. Li Wei; and the Independent Non-executive Directors are Mr. Shao Ruiqing, Mr. Hong Yongmiao, Mr. Li Yinquan, Mr. Liu Shiping and Mr. Huang Zhiling.*

# China Everbright Bank Company Limited

## First Quarterly Report of 2024

### I. IMPORTANT NOTICE

- 1.1 The Board of Directors, Board of Supervisors and Directors, Supervisors and Senior Management of the Bank hereby warrant the authenticity, accuracy and completeness of the contents of this Report and that there are no false representations, misleading statements or material omissions, and jointly and severally assume full responsibility for the information in this Report.
- 1.2 The 17th Meeting of the Ninth Session of the Board of Directors of the Bank was convened on 29 April 2024, at which the *First Quarterly Report of 2024* was considered and approved. 11 out of 11 Directors attended this meeting.
- 1.3 Mr. Wu Lijun, Chairman of the Bank, Mr. Wang Zhiheng, President of the Bank, Ms. Liu Yan, Chief Financial Officer of the Bank, and Mr. Lu Jian, General Manager of Finance and Accounting Department of the Bank, hereby warrant the authenticity, accuracy and completeness of the financial statements in this Report.
- 1.4 The financial statements in this Report were prepared pursuant to the International Financial Reporting Standards (“IFRS”) and were unaudited.
- 1.5 Unless otherwise stated, all monetary sums stated in this Report are expressed in Renminbi/RMB.
- 1.6 In this Report, “the Bank” refers to China Everbright Bank Company Limited, and “the Group” refers to China Everbright Bank Company Limited and its subsidiaries.

## II. COMPANY PROFILE

### 2.1 Basic Information

<b>Stock Abbreviated Name</b>	A shares: CEB BANK (光大銀行)	<b>Stock Code</b>	A shares: 601818
	H shares: CEB BANK (中國光大銀行)		H shares: 6818
<b>Stock Exchange for Listing of Shares</b>	A shares: Shanghai Stock Exchange (SSE)		
	H shares: The Stock Exchange of Hong Kong Limited (SEHK)		
<b>Person to Contact</b>	Secretary to the Board of Directors	Securities Affairs Representative	
<b>Name of the Contact</b>	Mr. Zhang Xuyang	Mr. Zeng Wenxue	
<b>Investor Hotline</b>	86-10-63636388		
<b>Customer Service Hotline/ Complaint Hotline</b>	95595		
<b>Fax</b>	86-10-63639066		
<b>E-mail</b>	IR@cebbank.com		

China Everbright Bank (CEB), established in August 1992 and headquartered in Beijing, is a national joint-stock commercial bank approved by the State Council of China and the People's Bank of China (PBOC). The Bank was listed on SSE in August 2010 (stock code: 601818) and SEHK in December 2013 (stock code: 6818).

### 2.2 Strategy Implementation

During the reporting period, the Bank, as a resolute implementer of national strategies, proactively served and integrated into China's new development pattern, expanded key business areas with a focus on three North Star Metrics including FPA (Finance Product Aggregate) for corporate banking, AUM (Assets Under Management) for retail banking and GMV (Gross Merchandise Volume) for financial institution business, strengthened capacity building and made efforts to promote high-quality and sustainable development.

**First, the Bank made solid strides in serving the real economy and focused on serving five target areas including technology finance, green finance, inclusive finance, pension finance and digital finance.** The Bank promoted steady growth in total credit, devised separate credit plans for key areas such as inclusive micro and small enterprises (MSEs), manufacturing, technological innovation, strategic emerging industries, green development and rural revitalization, and made preferential policies for differentiated funds transfer pricing (FTP) and capital cost discounts, continuously enhancing targeted support for major strategies, key areas and weak links. In technology finance, the Bank continuously improved its technology financial service capabilities centering on strategic emerging industries such as new energy, new materials, advanced manufacturing and electronic information. As at the end of the reporting period, the balance of loans to technology enterprises stood at RMB331,013 million, an increase of RMB63,861 million or 23.90% over the end of the previous year. In green finance, the Bank continuously innovated product and service systems, improved supporting policies and resource allocation, and built a “green finance +” comprehensive service system to advance the Bank’s green capability building. As at the end of the reporting period, the balance of green loans reached RMB373,290 million, an increase of RMB59,528 million or 18.97% over the end of the previous year. In inclusive finance, the Bank promoted long-effect mechanisms to boost branches’ confidence, willingness, capability and expertise in lending to MSEs, and made breakthroughs in using online products and online operation to better meet the diversified financial needs of MSEs. As at the end of the reporting period, the balance of inclusive loans reached RMB412,506 million, an increase of RMB33,373 million or 8.80% over the end of the previous year. In pension finance, centering on the three pillars of the pension security system, the Bank enriched the product supply for pension finance by adding 24 pension strategy wealth management products to the shelf and having over 100 personal pension finance products on sales covering various product types including savings, insurance and funds. In the “CEB Pension Finance” section, the Bank served customers for approximately 1,638.9 thousand person-times. In digital finance, the Bank fully tapped the value of big data and new technologies, accelerated whole-process transformation for key businesses towards online operation, mobile access, intelligent processing and ecosystem construction, and focused on three major development paths including mega corporate banking, mega retail banking and mega scenario banking to create featured digitalization projects. By rooting in the real economy, the Bank grew business scale steadily with its profitability meeting expectations. The total assets of the Bank reached RMB6.90 trillion, and the net profit stood at RMB12,495 million.

**Second, the Bank optimized its liability structure and promoted improvement in both deposit scale and quality.** The Bank insisted on creating new growth drivers for deposits, expanded sources for low-cost funds, increased high-quality basic deposits, and improved cash management, chain-based customer expansion, FPA non-lending business and the contribution of scenario finance customers to daily average demand deposits. The Bank strengthened collaboration between corporate banking and retail banking to increase the coverage of agency payroll business among credit customers, achieving continuous improvement in both transaction volume and retention rate for agency payroll business. As at the end of the reporting period, the transaction volume for agency payroll business reached RMB90,715 million, up 9.80% year on year. The Bank optimized deposit structure, strengthened cost control, and reinforced refined management for price-sensitive deposits by reducing deposit costs to achieve high-quality development of deposit business.

**Third, the Bank consolidated customer base and strengthened customer stratification management.**

Following the customer management philosophy of “value stratification, demand grouping, service tiering and ecosystem integration”, the Bank built a stratified, grouped and tiered customer management system, and established a differentiated customer service model. The Bank established and improved management, training and service system for customer managers, reasonably expanded the team of customer managers, built a standardized and professional customer manager team, and continuously improved the quality and efficiency of customer service.

**Fourth, the Bank broke new ground in wealth management features on the basis of upholding fundamental principles.**

The Bank changed from the traditional concept of selling deposits, loans and remittance products to the new concept of providing comprehensive financial services for customers, and facilitated inter-sector collaboration and value creation through digital transformation in corporate banking, retail banking and financial market businesses under the mega wealth management system. In corporate banking, the Bank took FPA as the guide, integrated the advantages of commercial banking, investment banking, asset management and transaction banking to serve customers throughout their entire life cycles with a full range of financing products, increased basic financing, expanded bond financing, and continuously made efforts in M&A financing, structured financing, business matchmaking and equity financing to promote balanced development of FPA, with the total FPA standing at RMB5.04 trillion. In retail banking, driven by AUM, the Bank consolidated and enhanced the market advantages of Everbright Wealth Management, built an open-ended “Wealth +” platform with CEB Mobile Banking app and Cloud Fee Payment app at the core, optimized wealth management product spectrum, increased the average number of products held by every customer, and enhanced the AUM value contribution and customer stickiness, with the total AUM standing at RMB2.80 trillion. In financial market business, guided by GMV, the Bank deepened the construction of financial institution ecosystem centering on the strategic framework of “digitalization + ecosystem”, and launched the Integrated Digital Service Platform for Financial Institutions to empower customer value enhancement under diversified financial institution business scenarios, with GMV amounting to RMB749,600 million.

**Fifth, the Bank adhered to the compliance bottom line and improved capabilities in risk management and risk control.**

The Bank strengthened internal control and compliance management, improved the money laundering risk management system, and developed the long-effect rectification mechanism. The Bank resolutely contained new NPLs, deepened credit industry research, strengthened concentration management, regularly carried out penetrating risk monitoring for large credit customers, and continued to promote a mandatory early-warning response mechanism. The Bank actively defused existing risks, accurately prevented and controlled financial risks in key areas such as local government debts, real estate and credit cards, and facilitated transformation in special assets management by building a special assets management ecosystem to effectively dispose of non-performing assets.

**Sixth, the Bank accelerated digital transformation to empower business development.** The Bank persisted in devoting more efforts to ecosystem construction and data traffic connection by continuously expanding service scenarios. The Bank strengthened digital means to empower business and helped operating units reduce costs and increase efficiency. The Bank insisted on empowering the scenario-based ecosystem with digital technology, improved the functions of service platforms such as Cloud Fee Payment and Enterprise Administrative Management Service Platform (“Xin Yue Tong”), and explored more scenarios and carriers for digital service. The Bank actively carried out research on large-model technology applications in key business areas to further expand the application scenarios of digital technology.

### III. KEY FINANCIAL DATA AND OPERATING PERFORMANCE

#### 3.1 Key Accounting Data and Financial Indicators

Unit: RMB million, %

<b>Item</b>	<b>January-March 2024</b>	<b>January-March 2023</b>	<b>Change</b>
Operating income	34,494	38,162	(9.61)
Net profit	12,495	12,454	0.33
Net profit attributable to shareholders of the Bank	12,426	12,378	0.39
Basic earnings per share <sup>1</sup> (unit: RMB)	0.18	0.19	(5.26)
Diluted earnings per share <sup>2</sup> (unit: RMB)	0.18	0.18	–
Return on weighted average equity <sup>3</sup> (%)	9.45	10.45	-1.00 percentage point
Net cash flow from operating activities	(158,530)	(16,543)	858.29
<b>Item</b>	<b>31 March 2024</b>	<b>31 December 2023</b>	<b>Change</b>
Total assets	6,897,528	6,772,796	1.84
Total equity attributable to shareholders of the Bank	565,331	552,391	2.34
Net assets per share attributable to ordinary shareholders of the Bank <sup>4</sup> (unit: RMB)	7.79	7.57	2.91

Notes:

1. Basic earnings per share = net profit attributable to ordinary shareholders of the Bank/weighted average number of ordinary shares outstanding; net profit attributable to ordinary shareholders of the Bank = net profit attributable to shareholders of the Bank – dividends of the preference shares and interest of non-fixed-term capital bonds declared during the period.

The Bank distributed total dividends of the preference shares of RMB1,680 million (before tax) as at the end of the reporting period.

2. Diluted earnings per share = (net profit attributable to ordinary shareholders of the Bank + effect of dilutive potential ordinary shares on net profit attributable to ordinary shareholders of the Bank)/(weighted average number of ordinary shares outstanding + weighted average number of potential dilutive ordinary shares converted into ordinary shares).
3. Return on weighted average equity = net profit attributable to ordinary shareholders of the Bank/weighted average equity attributable to ordinary shareholders of the Bank. It was presented in annualized form.
4. Net assets per share attributable to ordinary shareholders of the Bank = (net assets attributable to shareholders of the Bank – preference shares related portion of other equity instruments and non-fixed-term capital bonds)/total number of ordinary shares as at the end of the reporting period.

The above figures were calculated according to the *Compilation Rules for Information Disclosure by Companies that Offer Securities to the Public (No.9): Calculation and Disclosure of Rate of Return on Equity and Earnings per Share (2010 Revision)* issued by China Securities Regulatory Commission (“CSRC”).

### 3.2 Capital Adequacy Ratio and Leverage Ratio

The capital adequacy ratio (CAR) indicators calculated in accordance with the *Capital Rules for Commercial Banks* (Decree No. 4 of NFRA in 2023) are as follows:

Unit: RMB million, %

Item	31 March 2024		31 December 2023	
	Consolidated	Non-consolidated	Consolidated	Non-consolidated
Net common equity tier-1 capital	456,016	428,003	443,100	415,998
Net tier-1 capital	561,063	532,902	548,159	520,897
Net capital	666,197	633,168	651,382	619,209
Risk-weighted assets	4,863,273	4,733,701	4,824,278	4,688,758
Common equity tier-1 CAR	9.38	9.04	9.18	8.87
Tier-1 CAR	11.54	11.26	11.36	11.11
CAR	13.70	13.38	13.50	13.21

Note: All domestic and overseas branches, as well as invested financial institutions within the scope of consolidated management in accordance with the *Capital Rules for Commercial Banks*, shall be included in the calculation of the consolidated CARs. Among these, the invested financial institutions within the scope of consolidated management include Everbright Financial Leasing Co., Ltd., Everbright Wealth Management Co., Ltd., Beijing Sunshine Consumer Finance Co., Ltd., CEB International Investment Corporation Limited, China Everbright Bank (Europe) S.A., Shaoshan Everbright Rural Bank Co., Ltd., Jiangsu Huai'an Everbright Rural Bank Co., Ltd., and Jiangxi Ruijin Everbright Rural Bank Co., Ltd.

The leverage ratio indicators calculated in accordance with the *Capital Rules for Commercial Banks* (Decree No. 4 of NFRA in 2023) are as follows:

Unit: RMB million, %

Item	31 March 2024	31 December 2023	30 September 2023	30 June 2023
Leverage ratio	7.19	7.10	6.96	6.90
Net tier-1 capital	561,063	548,159	544,396	534,851
Adjusted balance of on- and off-balance-sheet assets	7,805,623	7,725,517	7,823,307	7,751,119

### 3.3 Liquidity Coverage Ratio

The liquidity coverage ratio indicators calculated in accordance with the *Measures for the Administration of Liquidity Risk of Commercial Banks* (Decree No. 3 of CBIRC in 2018) are as follows:

Unit: RMB million, %

Item	31 March 2024	31 December 2023	30 September 2023	30 June 2023
Liquidity coverage ratio	132.34	149.17	126.95	116.48
High quality liquid assets	1,021,697	1,068,057	923,277	889,540
Net cash outflow in the next 30 days	772,009	716,013	727,283	763,701

### 3.4 Difference Between the Financial Statements Prepared in Accordance with the PRC Generally Accepted Accounting Principles (“PRC GAAP”) and Those Prepared in Accordance with IFRS

There was no difference regarding the net profit from January to March 2024 and the net assets as at 31 March 2024 calculated by the Group in accordance with PRC GAAP and IFRS respectively.

### 3.5 Change in Key Accounting Data and Financial Indicators and the Reasons

Unit: RMB million, %

Item	January- March 2024	January- March 2023	Increase/ decrease	Main reason for change
Net cash flow from operating activities	(158,530)	(16,543)	858.29	Decrease in cash inflow of deposits

### 3.6 Operation Analysis

During the reporting period, staying true to the general principle of pursuing progress while ensuring stability, the Group regarded “serving the real economy” as its fundamental purpose, closely focused on serving five target areas (technology finance, green finance, inclusive finance, pension finance and digital finance), strengthened sustainable development capability, and maintained overall operation stability, laying a foundation for realizing better development throughout the year.

As at the end of the reporting period, total assets of the Group posted RMB6,897,528 million, representing an increase of 1.84% over the end of the previous year, of which total loans and advances stood at RMB3,906,197 million, representing an increase of 3.15% over the end of the previous year. Total liabilities stood at RMB6,329,733 million, representing an increase of 1.80% over the end of the previous year, of which the balance of deposits was RMB4,124,619 million, representing an increase of 0.73% over the end of the previous year.

During the reporting period, the Group realized a net profit of RMB12,495 million, representing a year-on-year increase of 0.33%. The Group’s operating income registered RMB34,494 million, representing a year-on-year decrease of 9.61%, of which net interest income reached RMB24,192 million, representing a year-on-year decrease of 11.72%. Net fee and commission income posted RMB5,498 million, representing a year-on-year decrease of 24.80%. Return on weighted average equity was 9.45%, representing a year-on-year decrease of 1.00 percentage point.

During the reporting period, the Group incurred operating expenses of RMB9,451 million, representing a year-on-year decrease of 5.48%. The impairment losses on credit assets stood at RMB10,060 million, representing a year-on-year decrease of 21.46%.

As at the end of the reporting period, the balance of non-performing loans (NPL) of the Group amounted to RMB48,680 million, representing an increase of RMB1,204 million over the end of the previous year. The NPL ratio was 1.25%, the same as the previous year-end. The provision coverage ratio was 185.10%, representing an increase of 3.83 percentage points over the end of the previous year.

As at the end of the reporting period, the Group’s CAR, tier-1 CAR and common equity tier-1 CAR stood at 13.70%, 11.54% and 9.38% respectively, all of which met the regulatory requirements. As at the end of the reporting period, the leverage ratio of the Group was 7.19%, representing an increase of 0.09 percentage point over the end of the previous year.

## **3.7 Performance of Business Segments**

### **3.7.1 Corporate banking**

Focusing on the original purpose of serving the real economy, the Bank continued to deepen financial support for major national strategic regions such as the Belt and Road region, the Beijing-Tianjin-Hebei region, the integrated development area of the Yangtze River Delta, the Yangtze River Economic Belt and the Guangdong-Hong Kong-Macao Greater Bay Area. Focusing on key areas and weak links of the real economy, the Bank formulated a series of plans to serve the development of technology finance, green finance and private economy, launched marketing activities such as “Deepening Cooperation with Industrial Clusters” and “Inclusive Finance Promotion Month” to support key areas such as advanced manufacturing, technology finance, green finance, private enterprises, inclusive finance and rural revitalization, and built a real estate financing coordination mechanism to support the construction of “Three Major Projects” (construction of affordable housing, construction of public infrastructure for both normal and emergency use and the renovation of villages-in-the-city) and the development of residential rental market. The Bank continuously consolidated the foundation for customer base construction by deepening the “stratified, tiered and grouped” customer management model, improved supply-chain-based, data-driven and traditional list-based customer acquisition channels, promoted improvement in both quality and scale for the nine major customer groups of public sector business, iteratively upgraded transaction-based scenario systems such as New Trade Finance System (NTFS) and Cloud Treasury Management Platform, promoted the construction of corporate treasury services, optimized featured products such as “Yu Lian Tong” (cooperating with Xiamen Xiangyu), “Feng Rong Tong” (cooperating with SF Express), strengthened the ecosystem collaboration of agency payroll business, and helped corporate customers expand volume, improve quality and optimize structure. The Bank continued to enhance operation capabilities with a focus on FPA, a North Star Metric, accelerated strategic transformation towards the integration of “commercial banking, investment banking, asset management and transaction banking”, developed new competitive edges through the integration of “commercial banking, investment banking and private banking”, and cultivated multi-dimensional growth drivers through bond financing, M&A financing, structured financing, equity financing and business matchmaking while strengthening traditional credit business. The Bank enhanced integrated wealth management and insisted on creating new drivers for deposit business. The Bank accelerated the building of corporate banking talent teams, completed the grading and classification for customer managers, and launched the “Training Plan for Thousands of Talents” for customer managers to strengthen FPA business operation capabilities, helping improve both the quality and efficiency of corporate banking.

### **3.7.2.Retail banking**

Focusing on digitalizing its retail banking and adhering to the customer-centered business philosophy, the Bank formulated a “dual-curve” operation and development model for retail banking. The Bank deeply engaged in the “first curve” by giving play to the advantages of branch outlets and specialized customer managers to boost on-site operation capacity, and expanded the “second curve” to establish a more intensive, scenario-based and platform-based business model to accelerate service transformation and upgrading. The Bank continued to push forward the implementation of the retail customer management strategy featuring “stratified and grouped management, data-driven operation, channel coordination and transaction-to-contribution capability”. Both the number of retail customers and the AUM increased steadily. On the liability side of the balance sheet, the Bank followed the orientation of “improvement in both quality and scale”, actively expanded business scenarios related to social security, people’s livelihood and pension finance, gave full play to the role of projects in batch customer acquisition, strengthened coordination between corporate banking and retail banking to promote agency payroll business, and stepped up channel coordination to expand quick payment business by linking CEB cards to third parties. Meanwhile, the Bank strengthened “debit card + credit card” linkage to improve customer acquisition and activation capabilities in both debit card and credit card businesses, boosted growth in retail deposits, and optimized business structure. On the asset side of the balance sheet, the Bank continuously advanced the project construction featuring intensive management, product standardization, online process and integrated operation to enhance inherent development momentum, support the development of inclusive finance, and cultivate hit Sunshine-branded retail loan products, ensuring continuous scale growth of retail loans and stable asset quality. The Bank accelerated wealth management transformation, modified product spectrum, enhanced asset allocation capabilities, and catered to the diversified investment needs of customers, so as to elevate the value of retail banking channels and inject new vitality into retail banking. The Cloud Fee Payment platform continued to focus on people’s livelihood services and inclusive finance, with continuously increasing service items, expanding output channels and widening service coverage. The platform maintained its competitive edges as China’s leading open-ended convenient fee payment platform. Meanwhile, the Bank made efforts in the expansion of scenario-based finance, and realized rapid development in Sunshine Logistics Express (“Wu Liu Tong”), Sunshine Housing Express (“An Ju Tong”) and other key businesses.

### **3.7.3 Financial market business**

The Bank strengthened its market investment and research capabilities, optimized forward-looking and flexible management for bond portfolios, reasonably arranged allocation varieties and pace, and promoted the improvement in the quality and efficiency of its financial market investment and trading business. Based on the customer-centered transformation and development concept and focusing on GMV, a North Star Metric, the Bank promoted in-depth integration between industry and technology, boosted system optimization and iterative innovation, and enhanced the comprehensive service capabilities for financial institution customers. The Bank adhered to the bottom line of risk management and compliance and maintained stable asset quality. The Bank gave full play to the 20-year-old brand advantages of “Sunshine Wealth Management”, focused on wealth management services, enriched the supply of “Colorful Sunshine” products, and realized “24/7” purchase for some wealth management products. The Bank deepened services to satisfy the investment and financing needs of real enterprises, supported technology enterprises in stock option business, deepened services for REITs covering enterprises’ whole business chain, and conducted capital market business in a more diversified manner. The Bank leveraged the function of custody platform, enhanced collaborative efficiency, and continued to expand custody scale, increase custody income and promote the “Everbright Custody” brand. The Bank sustained efforts to develop featured pension finance business. The Bank strengthened risk management, internal control and compliance management to ensure safe, continuous and stable operation for all businesses.

## IV. SHAREHOLDER INFORMATION

### 4.1 Total Number of Ordinary Shareholders and Top Ten Shareholders

Unit: Shareholder, Share, %

Total number of shareholders as at the end of the reporting period		189,152 shareholders for A shares 825 shareholders for H shares			
Name of shareholder	Nature of shareholder	Class of shares	Number of shares	Shareholding percentage	Number of shares pledged/ marked/frozen
China Everbright Group Ltd.	State-owned legal person	A shares	24,292,134,841	41.11	–
		H shares	1,782,965,000	3.02	–
Hong Kong Securities Clearing Company Nominees Limited Including: Ocean Fortune Investment Limited	Overseas legal person	H shares	5,238,240,070	8.87	Unknown
	Overseas legal person	H shares	1,605,286,000	2.72	–
Overseas Chinese Town Holdings Company	State-owned legal person	H shares	4,200,000,000	7.11	–
China CITIC Financial Asset Management Co., Ltd.	State-owned legal person	A shares	4,184,682,388	7.08	–
China Everbright Limited	Overseas legal person	A shares	1,572,735,868	2.66	–
China Life Reinsurance Company Ltd.	State-owned legal person	H shares	1,530,397,000	2.59	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	A shares	1,081,399,843	1.83	–
China Securities Finance Corporation Limited	State-owned legal person	A shares	989,377,094	1.67	–
China Reinsurance (Group) Corporation	State-owned legal person	A shares	413,094,619	0.70	–
		H shares	376,393,000	0.64	–
Shenergy (Group) Co., Ltd.	State-owned legal person	A shares	766,002,403	1.30	–

Notes:

1. As at the end of the reporting period, all ordinary shares of the Bank were not subject to restrictions on sales.
2. As at the end of the reporting period, the total number of H shares of the Bank held by the Hong Kong Securities Clearing Company Nominees Limited acting as the nominee for all institutional and individual investors that maintain an account with it was 5,238,240,070 H shares. Among them, 1,605,286,000, 282,684,000 and 172,965,000 H shares of the Bank were held by Ocean Fortune Investment Limited, China Life Reinsurance Company Ltd. and China Everbright Group Ltd., respectively. The number of remaining H shares of the Bank held under it was 3,177,305,070 H shares.
3. The Bank was aware that, as at the end of the reporting period, China Everbright Limited is a subsidiary indirectly controlled by China Everbright Group Ltd.; China Life Reinsurance Company Ltd. is a wholly-owned subsidiary of China Reinsurance (Group) Corporation; and both COSCO Shipping (Shanghai) Investment Management Co., Ltd. and Ocean Fortune Investment Limited are subsidiaries indirectly controlled by China COSCO Shipping Corporation Limited. Save for the above, the Bank was not aware of any related party relationship or concerted actions among the above shareholders.
4. Hong Kong Securities Clearing Company Limited held the 1,081,399,843 A Shares of the Bank designated by and on behalf of others as the nominee, including shares under Shanghai Stock Connect held by Hong Kong and overseas investors.
5. As at the end of the reporting period, the top ten shareholders of the Bank did not participate in any margin trading or securities lending, and none of the Bank's preference shareholders had their voting rights restored.
6. As at the end of the reporting period, the top ten shareholders of the Bank neither lent any shares of the Bank to engage in refinancing business nor held any shares of the Bank using credit accounts.

## 4.2 Total Number of Preference Shareholders and Top Ten Preference Shareholders

### 4.2.1 Everbright P1 (Code: 360013)

Unit: Shareholder, Share, %

Total number of shareholders as at the end of the reporting period		22			
Name of shareholder	Nature of shareholder	Number of shares	Shareholding percentage	Number of shares subject to restrictions on sales	Number of shares pledged/ marked/frozen
Hwabao Trust Co., Ltd.	Others	32,400,000	16.20	–	–
Everbright Securities Asset Management Co., Ltd.	Others	25,700,000	12.85	–	–
BOCOM Schroders Asset Management Co., Ltd.	Others	15,500,000	7.75	–	–
Bosera Asset Management Co., Limited	Others	15,500,000	7.75	–	–
BOC International (China) Co., Ltd.	Others	14,510,000	7.26	–	–
Jiangsu International Trust Corporation Limited	Others	11,640,000	5.82	–	–
Ping An Life Insurance Company of China, Ltd.	Others	10,000,000	5.00	–	–
Ping An Property & Casualty Insurance Company of China, Ltd.	Others	10,000,000	5.00	–	–
China Resources SZITIC Trust Co., Ltd.	Others	9,191,000	4.60	–	–
China Merchants Wealth Asset Management Co., Ltd.	Others	7,786,000	3.89	–	–

Note: Everbright Securities Asset Management Co., Ltd. is a related party of China Everbright Group Ltd. and China Everbright Limited. Ping An Life Insurance Company of China, Ltd. and Ping An Property & Casualty Insurance Company of China, Ltd. are related parties. Save for the above, the Bank was not aware of any related party relationship or concerted actions among the above preference shareholders, as well as between the above preference shareholders and the top ten ordinary shareholders.

#### 4.2.2 Everbright P2 (Code: 360022)

Unit: Shareholder, Share, %

Total number of shareholders as at the end of the reporting period		22			
Name of shareholder	Nature of shareholder	Number of shares	Shareholding percentage	Number of shares subject to restrictions on sales	Number of shares pledged/ marked/ frozen
China Resources SZITIC Trust Co., Ltd.	Others	18,260,000	18.26	–	–
AVIC Trust Co., Ltd.	Others	16,470,000	16.47	–	–
China Everbright Group Ltd.	State-owned legal person	10,000,000	10.00	–	–
China Life Insurance Company Limited	Others	8,180,000	8.18	–	–
Postal Savings Bank of China Co., Ltd.	Others	7,150,000	7.15	–	–
BOCOM Schrodgers Asset Management Co., Ltd.	Others	6,640,000	6.64	–	–
Bosera Asset Management Co., Limited	Others	5,210,000	5.21	–	–
Everbright Securities Asset Management Co., Ltd.	Others	4,830,000	4.83	–	–
BOC International (China) Co., Ltd.	Others	4,570,000	4.57	–	–
CITIC Wealth Management Corporation Limited	Others	4,310,000	4.32	–	–

Note: China Everbright Group Ltd. is the controlling shareholder of the Bank. China Everbright Limited is a subsidiary indirectly controlled by China Everbright Group Ltd. Everbright Securities Asset Management Co., Ltd. is a related party of China Everbright Group Ltd. and China Everbright Limited. CITIC Wealth Management Corporation Limited is a related party of China CITIC Financial Asset Management Co., Ltd. Save for the above, the Bank was not aware of any related party relationship or concerted actions among the above preference shareholders, as well as between the above preference shareholders and the top ten ordinary shareholders.

### 4.2.3 Everbright P3 (Code: 360034)

Unit: Shareholder, Share, %

Total number of shareholders as at the end of the reporting period		26			
Name of shareholder	Nature of shareholder	Number of shares	Shareholding percentage	Number of shares subject to restrictions on sales	Number of shares pledged/ marked/ frozen
Ping An Life Insurance Company of China, Ltd.	Others	84,110,000	24.04	–	–
China Life Insurance Company Limited	Others	47,720,000	13.63	–	–
Everbright Securities Asset Management Co., Ltd.	Others	36,730,000	10.50	–	–
New China Life Insurance Company Limited	Others	27,270,000	7.79	–	–
CCB Trust Co., Ltd.	Others	18,310,000	5.23	–	–
Ping An Property & Casualty Insurance Company of China, Ltd.	Others	18,180,000	5.19	–	–
CITIC-Prudential Life Insurance Company Limited	Others	15,000,000	4.28	–	–
BOCOM Schrodgers Asset Management Co., Ltd.	Others	14,880,000	4.25	–	–
CITIC Securities Co., Ltd.	Others	10,462,500	3.00	–	–
Shanghai Guotai Junan Securities Asset Management Co., Ltd.	Others	9,090,000	2.60	–	–
Taiping Life Insurance Co., Ltd.	Others	9,090,000	2.60	–	–

Note: Ping An Life Insurance Company of China, Ltd. and Ping An Property & Casualty Insurance Company of China, Ltd. are related parties. Everbright Securities Asset Management Co., Ltd. is a related party of China Everbright Group Ltd. and China Everbright Limited. CITIC-Prudential Life Insurance Company Limited, CITIC Securities Co., Ltd., and China CITIC Financial Asset Management Co., Ltd. are related parties. Save for the above, the Bank was not aware of any related party relationship or concerted actions among the above preference shareholders, as well as between the above preference shareholders and the top ten ordinary shareholders.

### 4.2.4 None of the Bank's preference shares had their voting rights restored.

## **V. OTHER MATTERS**

On 29 March 2024, China Everbright Group Ltd., the controlling shareholder of the Bank, increased holdings of the 64,321,400 A-shares of the Bank through centralized bidding via the system of Shanghai Stock Exchange (SSE), accounting for 0.11% of the Bank's total share capital. Under certain market circumstances, China Everbright Group Ltd. will continue increasing holdings of the Bank's shares within the coming 12 months, with cumulative increase in holdings amounting to no less than RMB400 million (inclusive) and no more than RMB800 million (inclusive).

## **VI. QUARTERLY FINANCIAL STATEMENTS**

The consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statement of financial position and the consolidated cash flow statement (prepared according to IFRS) are attached below.

**The Board of Directors of  
China Everbright Bank Company Limited**  
29 April 2024

China Everbright Bank Company Limited

The Financial Statements

For the Three Months Ended 31 March 2024

(Prepared in accordance with International Financial Reporting Standards)

China Everbright Bank Company Limited  
Consolidated Statement of Profit or Loss  
For the three months ended 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	<u>2024</u>	<u>2023</u>
Interest income	60,914	62,177
Interest expense	<u>(36,722)</u>	<u>(34,774)</u>
<b>Net interest income</b>	<u>24,192</u>	<u>27,403</u>
Fee and commission income	6,180	8,017
Fee and commission expense	<u>(682)</u>	<u>(706)</u>
<b>Net fee and commission income</b>	<u>5,498</u>	<u>7,311</u>
Net trading gains	986	772
Dividend income	-	1
Net gains arising from investment securities	3,517	2,293
Net gains on derecognition of financial assets measured at amortised cost	23	3
Net foreign exchange (losses)/gains	(127)	31
Other net operating income	<u>405</u>	<u>348</u>
<b>Operating income</b>	34,494	38,162
Operating expenses	(9,451)	(9,999)
Credit impairment losses	(10,060)	(12,809)
Other impairment losses	<u>(3)</u>	<u>7</u>
<b>Operating profit</b>	14,980	15,361
Gains on investment in joint ventures	<u>7</u>	<u>15</u>
<b>Profit before tax</b>	14,987	15,376
Income tax	<u>(2,492)</u>	<u>(2,922)</u>
<b>Net profit</b>	<u>12,495</u>	<u>12,454</u>
<b>Net profit attributable to:</b>		
Equity shareholders of the Bank	12,426	12,378
Non-controlling interests	<u>69</u>	<u>76</u>
	<u>12,495</u>	<u>12,454</u>
<b>Earnings per share</b>		
Basic earnings per share (in RMB/share)	0.18	0.19
Diluted earnings per share (in RMB/share)	<u>0.18</u>	<u>0.18</u>

China Everbright Bank Company Limited  
Consolidated Statement of Comprehensive Income  
For the three months ended 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2024	2023
<b>Net profit</b>	12,495	12,454
<b>Other comprehensive income, net of tax:</b>		
Items that will not be reclassified to profit or loss:		
- Remeasurement of supplementary retirement benefits	(1)	-
- Equity instruments at fair value through other comprehensive income		
- Net change in fair value	3	1
- Related income tax effect	(1)	-
Subtotal	1	1
Items that will be reclassified to profit or loss:		
- Debt instruments at fair value through other comprehensive income		
- Net change in fair value	2,797	755
- Changes in allowance for expected credit losses	122	(32)
- Reclassified to the profit or loss upon disposal	(37)	173
- Related income tax effect	(710)	(216)
- Cash flow hedge reserve	(3)	-
- Exchange differences on translation of financial statements	25	(29)
Subtotal	2,194	651
<b>Other comprehensive income, net of tax</b>	2,195	652
<b>Total comprehensive income</b>	14,690	13,106
<b>Total comprehensive income attributable to:</b>		
Equity shareholders of the Bank	14,620	13,031
Non-controlling interests	70	75
	14,690	13,106

China Everbright Bank Company Limited  
Consolidated Statement of Financial Position  
As at 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March	31
	<u>2024</u>	<u>December</u> <u>2023</u>
<b>Assets</b>		
Cash and deposits with the central bank	324,295	349,184
Deposits with banks and other financial institutions	30,979	39,942
Precious metals	4,120	6,916
Placements with banks and other financial institutions	159,479	142,242
Derivative financial assets	12,512	13,324
Financial assets held under resale agreements	43,111	67,500
Loans and advances to customers	3,828,594	3,712,925
Finance lease receivables	91,531	99,158
Financial investments	2,280,700	2,241,462
- Financial assets at fair value through profit or loss	484,179	432,896
- Debt instruments at fair value through other comprehensive income	591,801	561,047
- Equity instruments at fair value through other comprehensive income	1,135	1,132
- Financial investments measured at amortised cost	1,203,585	1,246,387
Investment in joint ventures	214	204
Property and equipment	26,473	25,838
Right-of-use assets	10,315	10,408
Goodwill	1,281	1,281
Deferred tax assets	33,039	33,974
Other assets	<u>50,885</u>	<u>28,438</u>
<b>Total assets</b>	<u><u>6,897,528</u></u>	<u><u>6,772,796</u></u>

China Everbright Bank Company Limited  
Consolidated Statement of Financial Position (Continued)  
As at 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March	31 December
	<u>2024</u>	<u>2023</u>
<b>Liabilities and equity</b>		
<b>Liabilities</b>		
Due to the central bank	74,497	99,633
Deposits from banks and other financial institutions	523,908	552,326
Placements from banks and other financial institutions	178,998	194,205
Derivative financial liabilities	12,673	13,946
Financial assets sold under repurchase agreements	162,830	73,115
Deposits from customers	4,124,619	4,094,528
Accrued staff costs	17,856	20,064
Taxes payable	8,152	7,304
Lease liabilities	10,242	10,349
Debt securities issued	1,152,525	1,099,326
Other liabilities	<u>63,433</u>	<u>53,215</u>
<b>Total liabilities</b>	<u>6,329,733</u>	<u>6,218,011</u>

China Everbright Bank Company Limited  
Consolidated Statement of Financial Position (Continued)  
As at 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	31 March	31 December
	<u>2024</u>	<u>2023</u>
<b>Liabilities and equity (Continued)</b>		
<b>Equity</b>		
Share capital	59,086	59,086
Other equity instruments	104,899	104,899
of which: Preference shares	64,906	64,906
Perpetual bonds	39,993	39,993
Capital reserve	74,473	74,473
Other comprehensive income	4,439	2,245
Surplus reserve	26,245	26,245
General reserve	86,231	86,161
Retained earnings	<u>209,958</u>	<u>199,282</u>
Total equity attributable to equity shareholders of the Bank	565,331	552,391
Non-controlling interests	<u>2,464</u>	<u>2,394</u>
<b>Total equity</b>	<u>567,795</u>	<u>554,785</u>
<b>Total liabilities and equity</b>	<u><u>6,897,528</u></u>	<u><u>6,772,796</u></u>

Approved and authorised for issue by the board of directors on 29 April 2024.

Wu Lijun  
Chairman,  
Non-executive  
Director

Wang Zhiheng  
President,  
Executive Director

Liu Yan  
Chief Financial  
Officer

Lu Jian  
General Manager of  
Financial Accounting  
Department

China Everbright Bank Company Limited  
Consolidated Cash Flow Statement  
For the three months ended 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2024	2023
<b>Cash flows from operating activities</b>		
Profit before tax	14,987	15,376
<i>Adjustments for</i>		
Credit impairment losses	10,060	12,809
Other impairment losses	3	(7)
Depreciation and amortisation	1,703	1,625
Unwinding of discount	(386)	(176)
Dividend income	-	(1)
Unrealised foreign exchange (gains)/losses	(383)	89
Interest income from investment securities and net gains on disposal	(15,455)	(14,982)
Net gains on derecognition of financial assets measured at amortised cost	(23)	(3)
Gains on investments in joint ventures	(7)	(15)
Net gains on disposal of trading securities	(617)	(399)
Revaluation gains on financial instruments at fair value through profit or loss	(2,743)	(1,297)
Interest expense on debt securities issued	7,373	5,705
Interest expense on lease liabilities	98	99
Net losses on disposal of property and equipment	32	6
	14,642	18,829
<i>Changes in operating assets</i>		
Net decrease in deposits with the central bank, banks and other financial institutions	20,216	336
Net increase in placements with banks and other financial institutions	(27,252)	(21,318)
Net increase in financial assets held for trading	(109,189)	(9,758)
Net increase in loans and advances to customers	(128,989)	(151,618)
Net decrease/(increase) in financial assets held under resale agreements	24,350	(123,738)
Net increase in other operating assets	(11,252)	(48,920)
	(232,116)	(355,016)

China Everbright Bank Company Limited  
Consolidated Cash Flow Statement(Continued)  
For the three months ended 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	<u>2024</u>	<u>2023</u>
<b>Cash flows from operating activities (Continued)</b>		
<i>Changes in operating liabilities</i>		
Net (decrease)/increase in deposits from banks and other financial institutions	(28,640)	30,589
Net decrease in placements from banks and other financial institutions	(15,099)	(6,955)
Net increase in financial assets sold under repurchase agreements	89,648	69,294
Net (decrease)/increase in amounts due to the central bank	(24,758)	34,944
Net increase in deposits from customers	26,660	205,833
Income tax paid	(1,888)	(2,155)
Net increase /(decrease) in other operating liabilities	13,021	(11,906)
	58,944	319,644
<b>Net cash used in operating activities</b>	<b>(158,530)</b>	<b>(16,543)</b>
<b>Cash flows from investing activities</b>		
Proceeds from disposal and redemption of investments	216,462	145,172
Investment income received	16,945	16,382
Proceeds from disposal of property and equipment and other long-term assets	5	49
Payments on acquisition of investments	(141,211)	(228,398)
Payments on acquisition of property and equipment, intangible assets and other long-term assets	(2,209)	(762)
<b>Net cash from/(used in) investing activities</b>	<b>89,992</b>	<b>(67,557)</b>

China Everbright Bank Company Limited  
Consolidated Cash Flow Statement(Continued)  
For the three months ended 31 March 2024  
(Expressed in millions of Renminbi, unless otherwise stated)

	For the three months ended 31 March	
	2024	2023
<b>Cash flows from financing activities</b>		
Proceeds from insurance of debts	208,820	294,495
Repayments of debts issued	(155,147)	(231,208)
Interest paid on debt securities issued	(7,845)	(7,179)
Other net cash flows from financing activities	(819)	(858)
<b>Net cash from financing activities</b>	45,009	55,250
<b>Effect of foreign exchange rate changes on cash and cash equivalents</b>	(49)	(492)
<b>Net decrease in cash and cash equivalents</b>	(23,578)	(29,342)
<b>Cash and cash equivalents as at 1 January</b>	123,901	136,664
<b>Cash and cash equivalents as at 31 March</b>	100,323	107,322
Interest received	45,912	48,631
Interest paid (excluding interest expense on debts securities issued)	(26,153)	(27,877)