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中国平安保险(集团)股份有限公司
Ping An Insurance (Group) Company of China, Ltd.

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

Stock Code: 2318 (HKD counter) and 82318 (RMB counter)
(Debt Stock Code: 5131)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

"The Announcement of Ping An Insurance (Group) Company of China, Ltd. in relation to the Disclosure of 2026 First Quarterly Report of Ping An Bank", which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of the Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, April 24, 2026

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Michael Guo, Fu Xin and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng and Cai Xun; the independent non-executive directors of the Company are Ng Kong Ping Albert, Jin Li, Wang Guangqian, Hong Xiaoyuan, Song Xianzhong and Chan Hiu Fung Nicholas.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
IN RELATION TO THE DISCLOSURE OF
2026 FIRST QUARTERLY REPORT OF PING AN BANK**

The board of directors and all directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "Company") confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and assume legal responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Ping An Bank Co., Ltd. (hereinafter referred to as "Ping An Bank"), a subsidiary of the Company, has published the "2026 First Quarterly Report of Ping An Bank" on the website of the Shenzhen Stock Exchange (www.szse.cn).

Please also refer to the "2026 First Quarterly Report of Ping An Bank" disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) for the operating performance of Ping An Bank for the first quarter of 2026.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
April 24, 2026

Ping An Bank Co., Ltd.

2026 First Quarterly Report

25 April 2026

English translation for reference only. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

The Ping An Bank Co., Ltd. and all members of the board of directors guarantee the authenticity, accuracy and completeness of the information disclosed, in which there are no false representations, misleading statements or material omissions.

Notes for Important Content

1. The board of directors (hereinafter referred to as the Board), the directors and senior management of Ping An Bank Co., Ltd. (hereinafter referred to as the Bank) guarantee the authenticity, accuracy and completeness of this quarterly report, in which there are no false representations, misleading statements or material omissions, and are severally and jointly liable for its contents.

2. Xie Yonglin (the Bank's Chairman), Ji Guangheng (the President), Xiang Youzhi (the Vice President and the Chief Financial Officer) and Yu Chen (the head of the Accounting Department) declare that they guarantee the authenticity, accuracy and completeness of the financial information included in this quarterly report.

3. Whether the First Quarterly Report has been audited

Yes No

This quarterly consolidated and company financial statements were not audited.

4. Matters on which the auditor gives modified audit opinions

Applicable Not applicable

5. In this report, "the Group" refers to Ping An Bank Co., Ltd. and its wholly-owned subsidiary Ping An Wealth Management Co., Ltd.; "Ping An Bank" and "the Bank" refer to Ping An Bank Co., Ltd.; "Ping An Wealth Management" refers to Ping An Wealth Management Co., Ltd.; and "Ping An Group" refers to Ping An Insurance (Group) Company of China, Ltd.

Section I Key Financial Data

1.1 Key accounting data and financial indicators

Whether the Bank needs to retroactively adjust or restate the accounting data of previous years

Yes No

(In RMB million)

Item	31 March 2026	31 December 2025	Change at the end of the period from the end of last year
Total assets	6,033,962	5,925,777	1.8%
Shareholders' equity	544,083	551,184	(1.3%)
Shareholders' equity attributable to ordinary shareholders of the Bank	464,083	451,231	2.8%
Share capital	19,406	19,406	-
Net asset per share attributable to ordinary shareholders of the Bank (RMB/share)	23.91	23.25	2.8%

Item	January to March 2026	January to March 2025	Year-on-year change
Operating income	35,277	33,709	4.7%
Net profit attributable to shareholders of the Bank	14,523	14,096	3.0%
Net profit attributable to shareholders of the Bank excluding non-recurring gains or losses	14,488	14,043	3.2%
Net cash flows from operating activities	37,802	162,946	(76.8%)
Net cash flows from operating activities per share (RMB/share)	1.95	8.40	(76.8%)
Basic/Diluted earnings per share (EPS, RMB/share)	0.67	0.62	8.1%
Basic/Diluted EPS excluding non-recurring gains or losses (RMB/share)	0.67	0.62	8.1%
Average return on total assets (un-annualized)	0.24%	0.24%	-
Average return on total assets (annualized)	0.97%	0.98%	-0.01 percentage point
Weighted average return on net assets (un-annualized)	2.83%	2.80%	+0.03 percentage point
Weighted average return on net assets (annualized)	11.79%	12.07%	-0.28 percentage point
Weighted average return on net assets excluding non-recurring gains or losses (un-annualized)	2.83%	2.79%	+0.04 percentage point
Weighted average return on net assets excluding non-recurring gains or losses (annualized)	11.77%	12.02%	-0.25 percentage point

Note: The return on net assets and EPS indicators are calculated in accordance with the *Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 9 – Computation and Disclosure of Return on Net Assets and Earnings per Share (2010 Revision)* (《公開發行證券的公司信息披露編報規則第9號——淨資產收益率和每股收益的計算及披露》(2010年修訂)) and *Accounting Standards for Business Enterprises No. 34 – Earnings per Share* (《企業會計準則第34號——每股收益》). The Bank issued non-cumulative preference shares of RMB20 billion in private placement on 7 March 2016 and non-fixed term capital bonds (“perpetual bonds”) of RMB30 billion in March 2025, which are all classified as other equity instruments. In the calculation of the “weighted average return on net assets” and “EPS”, the paid dividends on preference shares of RMB874 million and the interests on perpetual bonds of RMB681 million have been deducted from the “Net profit attributable to shareholders of the Bank”.

(In RMB million)

Item	31 March 2026	31 December 2025	31 December 2024	Change at the end of the period from the end of last year
Deposit principals from customers	3,702,153	3,582,755	3,533,678	3.3%
Including: Corporate deposits	2,370,080	2,295,255	2,246,498	3.3%
Personal deposits	1,332,073	1,287,500	1,287,180	3.5%
Total principal of loans and advances to customers	3,464,574	3,390,840	3,374,103	2.2%
Including: Corporate loans	1,730,959	1,663,546	1,606,935	4.1%
General corporate loans	1,636,638	1,552,081	1,421,206	5.4%
Discounted bills	94,321	111,465	185,729	(15.4%)
Personal loans	1,733,615	1,727,294	1,767,168	0.4%

Note: Unless otherwise stated, “Loans and advances to customers”, “Deposits from customers” and their breakdowns mentioned in this report are all amounts net of interests.

Total share capital of the Bank as at the trading day prior to disclosure and fully diluted EPS calculated based on the latest share capital:

Total share capital of the Bank as at the trading day prior to disclosure (in shares)	19,405,918,198
Payment of dividends on preference shares (RMB)	874,000,000
Payment of interests on perpetual bonds (RMB)	681,000,000
Fully diluted EPS calculated based on the latest share capital (RMB/share, January to March)	0.67

Has the share capital ever changed or influenced the amount of the owners’ equity because of newly issued shares, additional issue, allotment, exercising of stock option, or repurchasing, etc. from the end of the reporting period to the disclosure date of the quarterly report?

Yes No

1.2 Items and amounts of non-recurring gains or losses

√ Applicable □ Not applicable

(In RMB million)

Item	January to March 2026
Net gains or losses from contingencies	5
Others	42
Income tax effect	(12)
Total	35

Note: The non-recurring gains or losses are calculated in accordance with the definitions in the *Explanatory Announcement No.*

1 on Information Disclosure of Companies Publicly Issuing Securities - Non-recurring Profit and Loss (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) issued by CSRC. During the reporting period, the Group had no situation in which non-recurring gains or losses were defined as recurring gains or losses in accordance with the *Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities - Non-recurring Profit and Loss* (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》).

1.3 Regulatory indicators and financial ratios

(Unit: %)

Item	Standard level of indicator	31 March 2026	31 December 2025	31 December 2024
Capital adequacy ratio	≥10.75 (Note 2)	13.46	13.77	13.11
Tier 1 capital adequacy ratio	≥8.75 (Note 2)	11.20	11.49	10.69
Core tier 1 capital adequacy ratio	≥7.75 (Note 2)	9.51	9.36	9.12
Non-performing loan (NPL) ratio	≤5	1.05	1.05	1.06
Provision coverage ratio	≥130 (Note 3)	219.59	220.88	250.71
Provision to loan ratio	≥1.8 (Note 3)	2.31	2.33	2.66
Cost/income ratio (from the beginning of the year to the end of the period)	Not applicable	26.96	29.06	27.66
Deposit-loan spread (from the beginning of the year to the end of the period, annualized/un-annualized)	Not applicable	2.26/0.56	2.22	2.47
Net interest spread (NIS, from the beginning of the year to the end of the period, annualized/un-annualized)	Not applicable	1.79/0.44	1.76	1.83
Net interest margin (NIM, from the beginning of the year to the end of the period, annualized/un-annualized)	Not applicable	1.79/0.44	1.78	1.87

Notes: (1) The above indicators represent the performance at the Group level.

(2) According to the *Additional Regulatory Requirements for Systemically Important Banks (for Trial Implementation)* (《系統重要性銀行附加監管規定(試行)》) and the list of China's systemically important banks, the Bank was in the first group of the list and implemented the additional capital requirement of 0.25%. In March 2026, the Bank redeemed RMB20 billion of preference shares, resulting in a decline in the tier 1 capital adequacy ratio and the

capital adequacy ratio as compared with the end of last year.

- (3) In accordance with the provisions of *Circular on Adjusting the Regulatory Requirements for Loss Provisions for Loans of Commercial Banks* (Yin Jian Fa [2018] No. 7) (《關於調整商業銀行貸款損失準備監管要求的通知》(銀監發〔2018〕7號)), various joint-stock banks have implemented regulatory policies of differentiated and dynamically adjusted provision.

1.4 Analysis on items with changes in key accounting data and financial indicators

√ Applicable □ Not applicable

(In RMB million)

Item	Amount for the period	Amount of change	Rate of change	Analysis on reasons of change
Financial assets held under resale agreements	26,530	(32,996)	(55.4%)	Mainly due to the decrease in the scale of bonds held under resale agreements
Other assets	34,489	14,077	69.0%	Mainly due to the increase in the settlement receivables
Borrowings from the Central Bank	91,774	(131,763)	(58.9%)	Based on the RMB position at the end of the period, the borrowings from the Central Bank were decreased
Financial assets sold under repurchase agreements	111,823	30,967	38.3%	Mainly due to the increase in the bonds sold under repurchase agreements
Taxes payable	7,970	2,469	44.9%	Mainly due to the increase in corporate income tax payable
Other comprehensive income	64	(72)	(52.9%)	Small base period amount of RMB136 million in 2025
Investment income	4,511	(2,259)	(33.4%)	Mainly due to the decrease in investment income of financial assets held for trading
Gains or losses on changes in fair value	1,168	4,248	Negative amount for the same period of last year	Mainly due to the increase in changes in fair value of financial instruments held for trading
Exchange gains or losses	57	(347)	(85.9%)	Mainly due to the effect of fluctuation in foreign exchange rate
Other operating income	62	(64)	(50.8%)	Small base period amount of RMB126 million for the same period last year
Gains or losses on disposal of assets	-	(65)	(100.0%)	Small base period amount of RMB65 million for the same period last year

Non-operating income	12	(8)	(40.0%)	Small base period amount of RMB20 million for the same period last year
Non-operating expenses	2	(45)	(95.7%)	Small base period amount of RMB47 million for the same period last year

Note: Above accounting data and financial indicators are the items with changes over 30% in the balance sheet and income statement.

1.5 Management Discussion and Analysis

The year 2026 marks the beginning of the “15th Five-Year Plan” and a critical year for comprehensively promoting the building of a strong country and the rejuvenation of the nation with Chinese modernization. The Bank actively implements the spirit of the 20th CPC National Congress, the various plenary sessions of the 20th CPC Central Committee, as well as the Central Financial Work Conference and the Central Economic Work Conference, adheres to the leadership of Party building and the political and people-oriented nature of financial work, and fulfills the requirements of regulatory authorities. The Bank continuously improves its capability of serving the real economy in financial services, vigorously makes efforts in the “Five Major Financial Initiatives” of technology finance, green finance, inclusive finance, pension finance and digital finance, continuously enhances financial support to household consumption, manufacturing industry and other key areas, helps expand domestic demand, supports the development of new quality productive forces, and practices high-quality financial development. As of the end of March 2026, the Bank had 110 branches (including the Hong Kong branch) and a total of 1,105 business outlets (including the head office, branches and franchised outlets).

In the first quarter of 2026, adhering to the strategic goal of building the “China’s most outstanding, world-leading smart retail bank” and the strategic principle of “strong retail banking, selective corporate banking, and specialized interbank business”, the Bank continuously upgraded its operating strategies in retail business, corporate business and interbank business, strengthened risk management, deepened digital transformation, and overall operation performance maintained stable.

1.5.1 Overall performance

Maintained sound business operations, achieving simultaneous growth in both revenue and profit. In the first quarter of 2026, the Group generated revenue of RMB35,277 million, up by 4.7% year-on-year, and net profit of RMB14,523 million, up by 3.0% year-on-year. The net interest margin stood at 1.79%, a decrease of 4 basis points compared to the same period last year, and an increase of 1 basis point compared with last year. Net non-interest income accounted for 37.41%, up by 5.01 percentage points year-on-year, with growth

in net non-interest income from wealth management and bond investment businesses.

Continued to optimize the asset structure, promoting the balanced development of “volume, price and risk”. At the end of March 2026, the Group’s total assets amounted to RMB6,033,962 million, up by 1.8% as compared with the end of last year, including the total principal of loans and advances to customers of RMB3,464,574 million, up by 2.2% as compared with the end of last year. The balance of corporate loans increased by 4.1% as compared with the end of last year, with the balance of general corporate loans rising 5.4%. The Bank continued to strengthen the support for the real economy, with notable growth in loans to technology and manufacturing sectors. The balance of personal loans rose by 0.4% as compared with the end of last year. The Bank continued to optimize the asset portfolio, enhancing the proportion of high-quality customers. Mortgaged loans accounted for 62.7% of the personal loans.

Deposits maintained steady growth with continuous improvement in interest rate. At the end of March 2026, the Group’s total liabilities amounted to RMB5,489,879 million, representing an increase of 2.1% as compared with the end of last year; the balance of total deposit principals from customers was RMB3,702,153 million, up by 3.3% as compared with end of last year. The Bank strengthened the absorption to low-cost deposits to reduce overall liability costs. In the first quarter of 2026, the Group’s average interest rate of interest-bearing liability stood at 1.45%, representing a decrease of 39 basis points from the same period last year, and a decrease of 22 basis points compared with last year. The average interest rate of deposits from customers was 1.41%, representing a decrease of 40 basis points from the same period last year, and a decrease of 24 basis points compared with last year.

Strengthened comprehensive risk management, with overall stable asset quality. The Bank actively responded to the changes in macro-economy environment, strengthened risk management and control, and continuously optimized the asset structure and customer structure. At the end of March 2026, the NPL ratio of the Bank was 1.05%, maintaining the same level as the end of last year; the deviation ratios of loans overdue for more than 60 days and 90 days were 0.86 and 0.72, respectively; the provision coverage ratio was 219.59%. The risk compensation capability remained at a good level.

Practiced refined capital management and improved core tier 1 capital adequacy ratio. The Bank continued to strengthen the internal supplementation of capital and the refined capital management. At the end of March 2026, the Group’s core tier 1 capital adequacy ratio was 9.51%, up by 0.15 percentage point from the end of last year.

1.5.2 Retail banking

The Bank actively implemented the political and people-oriented nature of financial work, fulfilled the original aspiration of providing financial service to the real economy and serving people's well-being, and adhered to the strategic positioning of the retail business. The Bank deepened strategic transformation for retail business, adopted a customer-oriented approach to build a distinctive retail bank. Based on the business objective of "prioritizing efficiency while considering scale", the Bank promoted the high-quality and sustainable development of the retail business.

(1) Loan business

At the end of March 2026, the Bank's balance of personal loans amounted to RMB1,733,615 million, increased by 0.4% as compared with the end of last year, in which the mortgage loans accounted for 62.7% of personal loans. Of the above personal loans, the balance of housing mortgage loans was RMB360,075 million, up by 1.4% from the end of last year; the balance of credit card receivables was RMB402,088 million, down by 0.8% as compared with the end of last year; the balance of consumer loans was RMB465,000 million, up by 0.4% as compared with the end of last year; the balance of operating loans was RMB506,452 million, up by 0.5% from the end of last year.

In response to changes in the external operating environment, the Bank actively followed the national policy orientation on financial support for boosting and expanding consumption, fully implemented fiscal interest discount policies for personal consumption loans, reduced the cost of consumer credit for residents, and continuously optimized its loan portfolio structure to lay a solid foundation for the sound medium and long-term development of its business. First, it continuously refined its asset portfolio, focused on the high-quality housing mortgage market, and achieved steady growth in business scale and ongoing optimization of its asset structure. Meanwhile, it stepped up the issuance of key products to meet the diversified credit needs of different customer groups. Second, it upgraded its end-to-end risk management system. It strengthened due diligence in pre-lending reviews to improve the quality of newly issued loans, and strengthened post-lending asset quality management, resolving potential risks in a timely manner through dynamic monitoring and proactive intervention. Third, it strengthened the construction of teams' capability, enhanced the development of customers acquisition and comprehensive operating capacities, and improved the teams' abilities of risk identification and assessment. Fourth, it deepened integrated business services to meet customers' diverse financial demands by upgrading product solutions and optimizing business processes based on customers' demands .

At the end of March 2026, the number of credit cards in circulation was 43,126.4 thousand. The total consumption amount via credit cards in the first quarter was RMB484,392 million. In terms of the credit card business, the Bank adheres to high-quality development, fully leveraging the critical role of credit cards in

“expanding domestic demand, promoting consumption, and benefiting people’s livelihood”, while strengthening the integration of innovative services with risk prevention and control. First, focusing on value-oriented customers, the Bank innovatively issued the “Auto Owner Platinum Credit Card”, “Elite Platinum Credit Card” and “Sui Sui Ping An Horse Card”. The scale of new customers has maintained steady growth. Second, centered on consumption scenarios, the Bank innovatively launched a series of consumer-benefit activities, including “338 Yuan Savings Package”, “Overseas Cashback”, and “Ping An Spring Festival”, providing cardholders with “Convenient, Time-Saving, and Cost-Effective” financial services, resulting in a continuous increase in customer engagement. Third, regarding risk management, the Bank has continued to adjust asset structure and strengthened appropriateness management. By enhancing pre-loan access controls, mid-loan management, and post-loan disposal measures, the asset structure has been continuously optimized. In addition, the Bank implemented fiscal interest subsidies for credit card bill installments, effectively reducing the cost of consumer credit for residents and stimulating market consumption vitality.

At the end of March 2026, the balance of Bank’s auto finance loans amounted to RMB307,253 million, representing an increase of 0.8% from the end of the previous year, and the balance of personal loans for new energy vehicles amounted to RMB121,426 million, representing a year-on-year increase of 2.2%. The Bank actively responded to national policies to boost consumption, fully implemented the requirements for fiscal interest subsidies, and continuously deepened financial cooperation with key new energy vehicle brands. It upgraded automotive consumption finance products and service systems to meet customers’ growing demand for efficient and convenient financial products.

(2) Large-scale wealth management business

At the end of March 2026, the Bank’s retail customers¹ reached 128,290.3 thousand, representing an increase of 0.3% as compared with the end of last year, and the assets under management (AUM) of retail customers amounted to RMB4,287,990 million, increased by 1.2% as compared with the end of last year. Adhering to the customer-centric principle, the Bank established a wealth management service system covering different customer segments, by providing diversified investment and wealth management products, rights and services on the basis of meeting customer needs for deposits and loans.

Deposit business

At the end of March 2026, the balance of personal deposits of the Bank amounted to RMB1,332,073 million, up by 3.5% as compared with the end of last year. The average daily balance of personal demand deposits in the first quarter rose by 8.1% year-on-year and by 9.4% compared with last year, while the average interest rate of personal deposits was 1.56%, representing a decrease of 40 basis points year-on-year and a decrease

¹ The number of retail customers includes that of debit card and credit card customers after deduplication.

of 26 basis points compared with last year. At the end of March 2026, the balance of deposit from customers of agency and batch business was RMB413,880 million, up by 5.1% as compared with the end of last year. The Bank focused on investment and wealth management, payroll business, payment and settlement, and other core transaction scenarios, deepened digital operations, improved customer experience, and facilitated demand deposit precipitation, resulting in stable growth of personal deposits and continuous optimization of deposit structure and costs.

Private banking and wealth management

At the end of March 2026, the Bank's wealth management customers reached 1,516.1 thousand, representing an increase of 1.6% as compared with the end of last year, in which private banking customers² reached 108.2 thousand, up by 2.5% as compared with the end of last year; the AUM balance of private banking customers amounted to RMB2,025,335 million, up by 1.7% as compared with the end of last year. In the first quarter of 2026, the Bank's commission income from wealth management recorded RMB1,874 million, a year-on-year increase of 55.1%. This included the income of personal insurance agency of RMB683 million, the income of personal wealth management agency of RMB340 million, and the income of personal funds agency of RMB769 million, a year-on-year increase of 98.5%, 14.1% and 47.3% respectively.

The Bank continued to upgrade diversified asset allocation services, improved the professional capabilities of private banking and wealth management business in terms of products, services and teams, and gradually expanded its brand influence. In the first quarter of 2026, the Bank was awarded "Best Private Bank of the Year" by *Sina Finance* and recognized as "Best Entrepreneur Services" and one of the "Top 50 Chinese Family Offices" by *Wealth Management*. In terms of products, the Bank improved its capabilities in product screening, introduction, and customization, continued to enrich the categories of investment and wealth management products, and provided customers with wealth management solutions that balanced liquidity, stability, and appreciation. The Bank optimized the insurance product mix, and leveraged the healthcare and senior care ecosystem of Ping An Group to provide customers with products and services of "insurance + medical and healthcare", "insurance + home-based senior care" and "insurance + premium senior care". In terms of services, the Bank deepened the strategy of tiered customer services, provided differentiated product and service portfolios by deepening integrated finance and strengthening public-private linkage, provided private banking customers with comprehensive asset allocation and wealth inheritance plans, and created healthcare, philanthropy, global emergency response and other leading benefits; in addition, the Bank provided customized and personalized solutions, and upgraded and created the "1+1+N" service model (1 dedicated private banking financial advisor, 1 senior private banking comprehensive advisor from the head

² The standard of private banking customers is the average daily assets in any month of recent three months is more than RMB6 million.

office or investment consultant, and numerous specialists from various fields), to satisfy the needs of top private banking customers. In terms of teams, the Bank enhanced the comprehensive operation and service capabilities of the wealth teams, and provided customers with accompanying services with greater “warmth” by virtue of intelligent asset allocation tools.

(3) Digital platform and integrated finance

At the end of March 2026, the registered customers of Ping An Pocket Bank APP reached 184,133.2 thousand, representing an increase of 1.0% as compared with the end of last year, among which the number of monthly active users (MAU) was 38,200.7 thousand. The Bank focused on improving its intelligent operation capabilities, strengthened channel collaboration, and promoted better customer experience and higher activity. First, the Bank expanded customer acquisition channels. Centered on outlets, it enriched the ecosystem of surrounding merchants. Through the online service brand “Ping An Good Neighbor” and digital marketing channels, it deeply connected customers, merchants and outlets, forming a customer acquisition base supported by the integration of online and offline channels. Second, the Bank deepened customer management. It expanded the coverage of the “AI + T + Offline” (AI banking + Telebanking + Offline banking) business model, used data to gain insights into customer needs, and adopted differentiated operating strategies and outreach methods to improve service efficiency and enhance customer loyalty. Meanwhile, the Bank upgraded digital marketing channels, improved the full-domain customer outreach ecosystem, strengthened the development of featured scenario-based content, and boosted conversion efficiency from public-domain customer acquisition to private-domain services. Third, the Bank strengthened platform development. Leveraging artificial intelligence (AI) and large model technologies, it enhanced proactive insight capabilities to facilitate accurate prediction of customer needs and intelligent matching of solutions. The Bank continued to upgrade the integrated finance model. Leveraging the ecological advantages of “integrated finance + healthcare and senior care” of Ping An Group, it focused on enhancing the capacity of community-oriented integrated finance services and diversified scenario-based customer services, and continuously deepened customer engagement. Integrated finance made continuous value contribution to retail business in fields such as scales of customers, and assets under management (AUM) of retail customers. In the first quarter of 2026, the integrated finance contributed 61.8% of the newly acquired wealth management customers, 55.8% of the AUM of newly acquired customers, and 16.2% of increase in number of new credit card accounts.

1.5.3 Corporate business

The Bank focused its corporate business on “sector refinement, customer refinement and product refinement”, made efforts in industry finance, technology finance, supply chain finance, cross-border finance and inclusive

finance, and continuously increased support for the real economy. Adhering to the “customer-centric” principle, the Bank fostered and strengthened its strategic customer segments, and continued to upgrade the integrated operation mechanism for corporate and private businesses, released the momentum of integrated operation, and supported balanced business development across the Bank. At the end of March 2026, the balance of corporate loans was RMB1,730,959 million, an increase of 4.1% from the end of last year; stringently following national policies and market trends, the Bank strategically selected key industry sectors, explored niche market opportunities, and continued to optimize asset structure, to facilitate steady and sound development of asset business. At the end of March 2026, the balance of corporate deposits was RMB2,370,080 million, an increase of 3.3% as compared with the end of last year. In the first quarter, the average interest rate of corporate deposits was 1.32%, down by 41 basis points from the same period last year and by 23 basis points compared with last year; the Bank prioritized developing low-cost liability sources, continued to optimize the structure of deposits and cost, to drive high-quality deposit growth.

(1) Sector refinement

The Bank continued to deepen its industry-focused operations, concentrating on the upgrading of traditional industries and the cultivation of emerging sectors. It selected key niche sectors such as public utilities, digital industries, manufacturing, healthcare, energy, and automotive, optimizing strategies across markets, products, and risk management. The Bank introduced customized industry-specific service solutions, establishing a differentiated competitive advantage. At the same time, through enhancements to industry operating teams, expansion of industrial databases, and optimization of approval processes, the Bank achieved deeper industry research and more professional customer management. By the end of March 2026, the loan balances in these key niche sectors had increased by RMB47,828 million compared to the end of the previous year.

(2) Customer refinement

The Bank conformed to the trend of comprehensive, ecological and integrated management on corporate clients, adapted to changes in market environment and customer needs, and strengthened the customer-centric management concept. The Bank established a tiered customer management system for strategic customers, medium-sized customers and small customers, and strengthened the expansion of key customer segments such as institutional customers and technology-driven enterprises to promote the refinement of customers. At the end of March 2026, the number of corporate clients was 985.3 thousand, representing an increase of 2.0% as compared to the end of last year.

For strategic customers, the Bank deepened cooperation with strategic group customers by adopting corporate-level engagement model, and customized exclusive service solutions for strategic group customers and their member companies, to meet the diversified investment and financing needs of enterprises. At the

end of March 2026, the Bank had 226 strategic customers at the head office level³. The balance of loans provided to strategic customers at the head office level was RMB424,220 million, representing an increase of 14.0% as compared with the end of last year on a comparable basis; and the balance of deposits of strategic customers at the head office level was RMB518,886 million, up by 5.6% from the end of last year on a comparable basis.

For institutional customers, the Bank concentrated on the three major areas of financial and social security, housing construction and people's livelihood, and judicial ecology, while continuously carrying out bidding for institutional business qualifications. As at the end of March 2026, the Bank has obtained an accumulative total of 1,263 business qualifications in fiscal and social security funds, housing funds, maintenance funds and other areas; the average daily balance of institutional customer deposits in the first quarter amounted to RMB417,745 million, up by 1.5% as compared with the same period last year.

For tech customers, the Bank actively built a business system featuring "customer base + policy + product + channel + organization + resource", and increased support for tech companies. As of the end of March 2026, the number of tech customers⁴ of the Bank was 32,440, representing an increase of 2.2% over the end of last year on a comparable basis; and the balance of loans to tech enterprises was RMB289,154 million, representing an increase of 7.1% over the end of last year on a comparable basis.

(3) Product refinement

Focusing on core customer segments, the Bank went deep into industry scenarios, applied its "finance + technology" capabilities to strengthen the product portfolio with industrialization, differentiation and integration and optimize the financial service experience, so as to enhance comprehensive customer service capabilities.

Payment and settlement as well as cash management

In line with the needs of corporate clients, the Bank focused on the three key directions, including payment and settlement, wealth management and digitalized operation, to optimize and upgrade the operating strategy and improve the quality and efficiency of serving the real economy in financial services. In terms of payment and settlement, focusing on key customer segments such as brand chain and core supply chain enterprises, the Bank provided full-scenario payment and settlement solutions, deepened ecosystem-based customer management, and promoted streamlined and mass-market products to expand the coverage of basic customer segments; in terms of wealth management, the Bank built its brand of corporate wealth management, continued to expand the network of cooperative institutions and enrich product categories, and strove to

³ The list of strategic customers at the head office level has been changed, and the comparison data of loan and deposit balances has been adjusted accordingly.

⁴The number of tech customers and the balance of loans to tech enterprises are statistically calculated in accordance with the *Basic Information on Technology Finance* (《科技金融基本情况表》) of the National Financial Regulatory Administration.

enhance its full-cycle customer support and online service capabilities to meet enterprises' diversified wealth allocation needs. In terms of digital operations, the Bank optimized and upgraded the integrated "Digital Treasury+" platform service system. Through its two major products, "Digital Treasury" and "Pocket Manager", it empowered enterprises in digital treasury and business operation and management. At the end of March 2026, the Bank's number of group customers signed under its digital treasury management platform reached 4,717, representing an increase of 7.0% as compared with the end of the previous year.

Supply chain finance

The Bank looked deep into supply chain scenarios, constantly innovated its business models by applying the "finance + technology" capabilities, and optimized its financial service experience. First, the Bank continued to strengthen its capabilities of "online operation, model-based approval and automated disbursement" for supply chain finance, and maintained differentiated product advantages. Second, the Bank constructed the ecological supply chain finance, focused on key industries, continuously expanded new chains and new scenarios, providing customers with an integrated solution of "financing + payment and settlement" for ecological operation of core enterprises and their upstream and downstream enterprises. Third, the Bank strengthened the digital supply chain finance that combines "entity credit" of transaction clients, "data credit" of transaction information and "credit of things" of transaction targets, and promoted innovation in the supply chain business model. Fourth, the Bank stepped up connection with industrial chain platforms, and built a new engine for the development of supply chain finance through the coordinated linkage of "industry + finance". In the first quarter of 2026, the amount of domestic supply chain finance financing incurred was RMB405,033 million, a year-on-year increase of 13.0%. In addition, the Bank deeply embedded bill business into the supply chain ecosystem. It used the dual-driver model of "direct discounting + re-discounting" to meet the diversified bill financial needs of customers. In the first quarter of 2026, the Bank provided bills financing services for 15,903 enterprises, including bills discounting financing services for 8,329 enterprises; and the amount of bills direct discounting was RMB247,511 million.

Cross-border finance

The Bank focused on the cross-border financial service needs of enterprises, actively supporting the development of the real economy. First, by fully leveraging its advantages in five major financial account sectors including onshore, offshore (OSA), free-trade zone (FT) accounts, domestic account of overseas institutions (NRA) and overseas branches, the Bank further developed cross-border product systems such as "Cross-border Investing/Financing, Cross-border Trade Finance, Cross-border Payment and Settlement and Cross-border Fund Management", and provided one-stop, cross-border integrated financial services at home and abroad and in local and foreign currencies for enterprise operations (such as enterprise investment, mergers and acquisitions (M&A) and trading), to facilitate the enterprises' global layout. Second, giving full

play to its advantage of the Chinese-funded offshore banking license, the Bank provided follow-up offshore financing and settlement services for enterprises to help enterprises achieve “domestic operation of overseas business and domestic management of overseas funds”. Third, the Bank continued to upgrade the online service system for the whole process of cross-border business, and iterate cross-border online banking and “Cross-border Instant Profit Remittance” online service functions, to improve customer experience continuously. At the same time, the Bank enabled product iteration to further meet the needs of small and medium-sized foreign trade enterprises for cross-border payment and settlement and financing. In the first quarter of 2026, the Bank’s amount of cross-border trade financing reached RMB87,298 million, a year-on-year increase of 3.3%.

Investment bank

The Bank continuously enhanced professional investment banking capability to provide customers with one-stop and comprehensive solutions of “commercial bank + investment bank + investment” to support the development of the real economy. First, relying on the structure advantages of “product + customer + cross-border”, the Bank strengthened the M&A and bank consortium ecosystem. At the end of March 2026, the merger and acquisition loan and bank consortium loan⁵ balance reached RMB235,531 million. Second, the Bank deepened the integrated operation of “sourcing, execution and underwriting” for bonds, and carried out financial innovation in an orderly fashion. In the first quarter of 2026, the amount of non-financial bond underwriting business amounted to RMB23,509 million. Third, by utilizing the advantages of capital and information integration as well as the expertise of investment bank, the Bank built an ecosystem of “matchmaking+” to meet the differentiated needs of enterprises. In addition, the Bank deepened the management of customer groups of listed companies relying on the diversified ecosystem layout of Ping An Group. The Bank developed whole-chain comprehensive financial service system of shareholders, listed companies and their core subsidiaries, to support stable development of the capital market.

1.5.4 Interbank capital business

In terms of interbank capital business, the Bank responded to the national strategy for financial market development. Upholding the operational concept of “serving interbank customers, financial markets and the real economy”, the Bank continued to improve the three capabilities of investment, transaction and sales by its dual-driver model of “investment transaction + customer business”, and constantly developed new momentum in financial services, thus enhancing its market competitiveness.

(1) Investment transaction

In the first quarter of 2026, the global economy maintained a weak recovery amid structural adjustments.

⁵ Including the merger and acquisition loan and bank consortium loan, with duplicates removed.

Cutting-edge technologies such as artificial intelligence entered a phase of in-depth application, driving continuous innovation in production efficiency and business models. The FICC (Fixed Income, Currencies and Commodities) market developed dynamically amid complex games around macroeconomic expectations. Driven by monetary policies across countries and persistent inflationary pressures, trends in the global interest rate market diverged. The foreign exchange and precious metals markets were volatile within a wide range, affected by geopolitical risk aversion and changes in liquidity.

The Bank closely monitored both domestic and international market developments. On the one hand, it strengthened multi-product, cross-market asset allocation, adjusted position structures in a timely manner, and maintained a prudent investment stance. On the other hand, it leveraged its strengths in refined trading strategies and agile execution, and proactively adopted a diversified portfolio of trading strategies to actively capture structural trading opportunities.

The Bank continuously enhanced electronic trading technology, fulfilled its responsibilities as a core dealer in the market, and supported stable market prices and higher market liquidity. The Bank continued to strengthen its core capabilities in routine quoting and market-making for interest rate securities, further refined credit bond market-making pricing models and yield curve construction, expanded the range of market-making instruments, and actively supported the high-quality development of the bond market.

(2) Customer business

Adhering to its customer-centric principle, the Bank integrated the resources of Ping An Group and itself in terms of products and channels to serve interbank customers in an integrated manner under the service operation model of multi-scene, multi-account and multi-product. Focusing on the national strategic plans of activating capital market and serving the real economy in financial services, the Bank made every effort to promote the characteristic trading services and support the high-quality development of the financial market. It exerted great efforts in fields such as institutional sales, asset custody and corporate risk aversion, and optimized financial products and service processes, so as to meet the financial service needs of interbank and corporate clients.

Trading services

The Bank continued to deepen its understanding of investment and trading needs from a broad range of domestic and international institutional investors, expanding the breadth and depth of its trading services. It integrated and upgraded its domestic and overseas sales and trading network, broadened customer coverage, enhanced the functionality of its electronic service platforms, and continuously improved service efficiency. In the first quarter of 2026, the Bank's transaction volume of cash bond sold by domestic and overseas institutions amounted to RMB2.16 trillion, an increase of 113.9% over the same period of 2025. Of the transaction volume of cash bond, 59.8% was conducted on the "iDeal structured inquiry and offer" platform.

Institutional sales

In terms of agency of products, leveraging its “ET-bank” platform as its carrier, the Bank has focused on the diversified needs of interbank customers, continuously enriched its portfolio of institution-exclusive products and services, upgraded the platform’s trading system functionalities, and strived to build a distinctive interbank institutional sales brand. At the end of March 2026, the “ET-bank” platform cooperated with 2,801 customers in total.

In bond sales and trading, the Bank has fully leveraged its strengths in financial interbank ecosystem synergy and localized operations to enhance their comprehensive customer service capabilities. By actively participating in the development of the multi-tiered bond market and steadily optimizing the allocation and circulation mechanisms of a full spectrum of bond products, the Bank has boosted market liquidity while effectively expanding corporate financing channels, fulfilling its social responsibility of financing the real economy.

Asset custody

Seizing development opportunities in the capital markets and emerging industries, the Bank has centered on the core strategy of “Custody + Services” and deepened its presence in core asset management products such as public funds while continuously optimizing its product mix. Backed by Ping An Group’s full business chain advantages, the Bank has strengthened the development and coordination of sales and investment channels. Through the integration of professional service capabilities and the coordination of resources from all parties, it has continuously enhanced its comprehensive asset custody service ecosystem, promoting in-depth client management and sustained long-term value growth. At the end of March 2026, the Bank’s asset management products under custody amounted to RMB4.95 trillion.

Enterprise risk aversion

The Bank’s “Ping An Risk Aversion” business took serving the real economy and developing the concept of risk neutrality as the main line. Relying on the Bank’s capabilities of product pricing, the Bank continuously improved its product matrix, and created a comprehensive risk aversion service for enterprises. On the one hand, the Bank enabled the linkage between domestic and overseas branches to provide corporate clients with differentiated risk aversion solutions, supporting corporate clients in pro-actively managing foreign currency risks and providing guarantee for their global operations. On the other hand, it actively implemented the relevant national requirements for inclusive financial services, responded to the policy to reduce fees and make profit concessions, and lowered the thresholds of risk aversion for micro, small and medium-sized enterprises. In the first quarter of 2026, the Bank’s customers for foreign exchange spot and derivatives risk aversion business reached 10,990, representing a year-on-year increase of 13.4%.

1.5.5 Digital finance

The Bank actively promoted the development of digital finance. It strengthened the foundational capabilities for digital finance, and advanced the all-round building and application of AI capabilities, comprehensively enhancing the quality and efficiency of financial services.

(1) Supporting the development of digital and intelligent capabilities of business

In terms of retail business, the Bank remains customer-centric with data-driven as its core to upgrade platform capabilities. Ping An Pocket Bank App was optimized on high-frequency scenarios such as lifestyle services and promotional benefits, enhancing its overall account service capabilities. By utilizing generative artificial intelligence (AIGC), the Bank can support the creation of service content while improving personalized service levels. It upgraded the service mode of “AI + T + Offline” by leveraging AI assistant, intelligent voice outbound call and other digital tools to enhance the capability of remote banking services. As at the end of March 2026, more than 8.6 million public customers have been provided with 24/7 “accompanying” services. In terms of corporate business, the Bank closely followed the trend of digital transformation, and built intelligent engines at a faster pace to enhance clients’ business management capabilities. In terms of customer marketing, leveraging AI and big data technologies, an intelligent grid marketing configuration platform was established to facilitate precision marketing under the “One Region, One Policy” strategy. In management and operations, relying on an intelligent attribution model, the causes of fluctuations in core business indicators were analyzed, and customer segment management strategies were intelligently generated to support decision-making. At the end of March 2026, intelligent attribution analysis reached an accuracy rate of 93%. In terms of customer service, AI technology was utilized to optimize cross-border business processes, enhancing the loan disbursement efficiency for cross-border business by approximately 25% by the end of March compared to the end of the previous year.

In terms of interbank capital business, the Bank focused on the investment and trading needs of financial institutions, deepened the construction of electronic platforms and enriched its service scenarios. Relying on the upgraded AI technologies, the Bank promoted the digitization of the whole business process to improve the transaction execution efficiency. In the first quarter of 2026, the trading volume of cash bond conducted on “iDeal structured inquiry and offer” platform was about RMB1.3 trillion. It strengthened the intelligent construction of “ET-bank” and optimized the functions of counter bond business. At the end of March 2026, the total number of contracted accounts of the “ET-bank” platform exceeded 10,300, an increase of more than 6% from the end of last year.

In terms of risk control compliance, the Bank promoted the application of intelligent algorithms, and reinforced the foundation of an intelligent risk prevention and control system, enhancing the quality and efficiency of risk management. First, it strengthened foundational capabilities for corporate banking,

including the risk expert knowledge base, and established an AI-powered risk middle office to centrally build and embed intelligent agents into risk management processes, enhancing efficiency in end-to-end credit processing and risk decision-making. Second, the Bank explored retail AI risk control application scenarios, upgraded intelligent agents for due diligence, approval, loan disbursement, and collection, and deepened human-machine collaboration, enhancing the intelligence level of risk control.

In terms of empowerment management, the Bank empowered core scenarios of operation and management by continuously consolidating the database to improve the refinement of management. In terms of financial management, the Bank comprehensively enhanced the analytical capabilities for financial activities across the entire pre-, during-, and post-event chain on the “Cai Zhi Tong” platform, and further improved paperless reimbursement processes. In the first quarter of 2026, the carbon emission reduction exceeded 220 tons. The Bank deepened the integration with the tax authority’s Natural System to enhance the online level of tax declaration and progressively advanced direct filing of stamp duty. In terms of human resources management, the Bank optimized the investment-output dashboard functionality to further integrate data on organizations, employees, capacity, costs and others, thereby advancing precise analysis of personnel and organizational profiles to support management decision-making. In terms of operation management, the Bank leveraged AI agents and Optical Character Recognition (OCR) technologies to improve the efficiency of operations such as public account opening review and credit disbursement review. It also upgraded the intelligent review model for consumer protection, achieving an intelligent coverage rate of 92% for consumer protection reviews by the end of March 2026.

(2) Consolidating the foundation for digital finance

The Bank built an intelligent and agile R&D system to strengthen its technical support capabilities for “AI + Finance”. First, it accelerated the construction of the large model capability system. By the end of March 2026, more than 400 large model application scenarios have been deployed, covering key areas such as precision marketing, intelligent investment advisory, compliance and risk control, and office assistance. Second, the Bank continuously promoted the upgrade of the intelligent R&D system. By the end of March, the Bank’s AI-generated code accounted for more than 40% of total code output. Third, the Bank improved the computing power infrastructure platform, and increased investment in computing power resources, achieving unified scheduling and efficient management of various computing power resources, and efficiently support intelligent construction.

1.5.6 Social responsibilities

(1) Serving the real economy

The Bank actively implemented various regulatory requirements by strengthening organizational leadership,

increasing resource support, accelerating business layout, vigorously making practical efforts in the “Five Major Financial Initiatives”, continuously increasing support for the real economy, and promoting the high-quality development of inclusive finance, manufacturing and tech enterprises. At the end of March 2026, the Bank’s total on-and off-balance-sheet credit facilities amounted to RMB4,812,472 million.

Improving the inclusive financial service capability to implement the overall requirements of “ensuring volume, improving quality, stabilizing prices, and optimizing structure”. First, the Bank optimized its inclusive product and service as well as risk management systems. It enhanced the promotion of credit loans and sci-tech innovation loans to address the financial requirements of micro, small and medium-sized enterprises in an all-round way. Second, the Bank actively implemented interest subsidy policies for loans to business entities in the service sector to further reduce the financing costs of small and micro-sized enterprises. Third, the Bank strategically developed a scenario-based business model centered around the “circle, chain, and platform” framework, while effectively managing micro, small and medium-sized enterprise clients. By the end of March 2026, the Bank had 894 thousand inclusive small and micro-sized enterprises⁶with loans totaling RMB485,327 million. In the first quarter, the Bank’s newly issued loans to inclusive small and micro-sized enterprises amounted to RMB82,040 million, increased by 33.6% year on year. The NPL ratio was controlled within a reasonable range.

Deepening finance innovation and technology empowerment for upgrading the service model of manufacturing enterprises. First, the Bank continued to optimize online product system and process based on the upstream and downstream supply chains of the real economy, such as providing inclusive credit financing to its upstream and downstream customers based on the brand strength and channel management capabilities of leading manufacturers and combined with transaction data. Second, the Bank continuously developed and iterated data-driven model strategies. It set up strategy groups based on characteristics of various customer segments to improve the efficiency of approval and lending and optimize customer experience. At the end of March 2026, the balance of the Bank’s medium and long-term loans to manufacturing increased by 5.2% from the end of last year.

Enhancing the operation of technology finance for further innovation of tech enterprises. First, the Bank enhanced credit loan support to tech enterprises. It developed sci-tech innovation scorecards and special risk policies based on the technology attributes of enterprises, and provided targeted financial solutions and models for technology enterprises demonstrating high technology content and strong sci-innovation capabilities. Second, the Bank continuously improved the whole lifecycle service system of tech enterprises, and provided relay and diversified financial services for tech enterprises through exclusive products such as “sci-tech innovation loan” and “listing loan”. Third, the Bank constructed a gradient development system for

⁶ Small and micro-sized enterprises with a single-account credit line not more than RMB10 million excluding bill financing

professional teams of technology finance, and provided targeted and professional service support for tech enterprises. Fourth, the Bank continued to build an ecosystem of technology finance, built a communication platform to deepen industry-finance integration, continuously consolidated resources from all parties, boosted the development of new quality productive forces, and promoted high-level technology self-reliance and self-empowerment. As of the end of March 2026, the number of tech customers of the Bank was 32,440, representing an increase of 2.2% over the end of last year on a comparable basis; and the balance of loans to tech enterprises was RMB289,154 million, representing an increase of 7.1% over the end of last year on a comparable basis.

(2) Pension finance

To actively implement the spirit of the Central Financial Work Conference, the Bank established the matrix of diversified pension finance products and built systematic pension service solutions, with a view to comprehensively improving consumers' sense of gain and satisfaction.

Accelerating business layout and supporting "access to senior care". The Bank continuously supported the development of the individual pension business by upgrading the functions of the Individual Pension Zone on the Ping An Pocket Bank APP to provide customers with a comprehensive services covering account management, product allocation, pension planning, and healthy living.

Enriching products supplied to support "secure life for the elderly". The Bank prioritized products featuring stability, long-term suitability and inclusiveness to meet the needs of customers on pension wealth management. At the end of March 2026, the Bank provided 245 personal pension products covering pension savings, pension WMPs and pension funds.

Optimizing elderly-friendly services to contribute to "enjoyment for the elderly". For online operations, the Bank upgraded the senior-friendly version of the Ping An Pocket Bank APP by focusing on core business scenarios to establish a more convenient card-based interaction mode to simplify operational functions. The Bank reinforced the anti-fraud zone, and leveraged the resource endowments of Ping An Group to consolidate entry points for healthcare services and other services, forming an online service that is convenient and secure. For offline experience, the Bank improved barrier-free access and senior-friendly equipment and facilities at branches, assigned dedicated staff to guide customers in using smart devices and explain financial anti-fraud knowledge, and equipped exclusive access for elderly customers to optimize the customer service experience.

(3) Green finance

The Bank firmly acted upon the requirements of green development proposed at the 20th CPC National Congress, earnestly implemented the national strategy to achieve carbon neutrality, deeply laid out the industrialized development of green finance, and further supported key areas including the green economy, low-carbon economy, circular economy, and biodiversity conservation. By the end of March 2026, the

balance of the Bank's green loans was RMB271,518 million, representing an increase of 1.9% from the end of last year.

First, the Bank continued to leverage the coordinating role of its green finance organizational management system to promote the development of green finance businesses. For corporate business, the Bank focused on advancing green business in areas such as green buildings, environmental infrastructure, urban and rural energy infrastructure, and clean energy facility construction. By utilizing carbon emission reduction supporting tools from the central bank and providing dedicated green finance resources, the Bank further reduced financing costs for green enterprises and guided credit allocation towards green sectors. For retail business, the Bank continued to increase the disbursement of consumer loans for new energy vehicles and personal mortgage loans for green housing, while advocating a green lifestyle.

Second, the Bank continued to deepen its operating model for strategic customers in green finance. It consolidated strategic partnerships with leading enterprises in clean energy, green manufacturing, green infrastructure, and environmental water services. The Bank deepened its services in the industrial chain, supply chain and ecosystem of these clients, jointly exploring innovative cooperation models in areas such as green financial products and carbon accounting to support the high-quality development of the green industry. In addition, the Bank also continued to advance the management of Environmental, Social and Governance (ESG) risk. It conducted climate stress tests and strengthened environmental risk assessment to ensure the investment of credit funds in line with national requirements for green and low-carbon development.

(4) Rural revitalization

The Bank earnestly and thoroughly implemented the central directives. It continued to implement the national strategy of rural revitalization, enhanced the quality and efficiency of financial services for rural reforms, and supported the high-quality development of the real economy. In the first quarter of 2026, the Bank allocated funds of RMB16,930 million for supporting rural revitalization, with a total investment of RMB220,295 million.

In terms of financial service support, first, the Bank continued to enhance credit allocation in the "agriculture, rural areas, and farmers" sector. At the end of March 2026, the balance of agriculture-related loans of the Bank was RMB129,707 million, representing an increase of 11.8% over the end of last year. Second, the Bank continued to support the "high-quality development of 100 counties, 1,000 towns and 10,000 villages project" in Guangdong Province through credit supply, fee reduction and profit concession, and other means. Third, for local characteristic industries, the Bank built the "blueberry loan" and other characteristic businesses. It also launched the "cotton farmer support loan" business to continuously serve the cotton industry in Xinjiang. Furthermore, relying on the "sci-tech innovation loan", the Bank provided services to

agricultural technology enterprises, thereby supporting new quality productive forces such as the revitalization of seed industries.

As for rural public welfare and cultural tourism, the Bank improved the service system of “equity + public welfare” for rural revitalization, and continued to smooth the channels of customer value-added services, public welfare and charity, to support rural revitalization. In the first quarter of 2026, the Bank organized a cultural tour group named “Visiting Beautiful Villages with Ping An” for customers to visit Mudanjiang in Harbin City, Yangzhou in Jiangsu Province and other places, and carried out public welfare tourism activities, promoting the development of rural cultural tourism and assisting in increasing farmers’ income.

(5) Protection of consumer rights and interests

The Bank upheld the concept of “finance for the people”, fulfilled the main responsibility of protection of consumer rights and interests (hereinafter referred to as consumer protection) effectively, and continued to improve the quality and efficiency of consumer protection work. As for education and publicity, the Bank actively carried out “3.15” financial consumer protection education and publicity activities. It alerted financial risks such as illegal intermediaries and unqualified referral services. The Bank also conducted the “little orange hat” public welfare volunteer activities to strengthen financial support and knowledge popularization for new employment groups including truck drivers, ride-hailing drivers, food delivery personnel, and express delivery couriers. In March 2026, the Bank’s “case of jointly publishing financial consumer protection comic books” was recognized as a typical case of “3.15” protection of financial consumers’ rights and interests by the *21st Century Business Herald*. As for dispute resolution, at the end of March 2026, the Bank established 32 service stations in cooperation with financial dispute mediation institutions and delivered a total of 165 serving mediators to the mediation organizations. In terms of technology empowerment, the Bank upgraded the “customer inquiry and complaint interaction platform”, continuously improved functions such as inquiry of complaint handling progress, follow-up, and query of information on dispute mediation organizations, thereby enhancing communication efficiency and optimizing customer experience.

1.5.7 General information of Ping An Wealth Management

Ping An Wealth Management, a wholly-owned subsidiary of the Bank, was officially opened for business in August 2020. The registered capital of Ping An Wealth Management is RMB5,000 million, and its principal business activities include issuance of public and private wealth management products, wealth management advising and consulting service and other asset management-related businesses.

Ping An Wealth Management adhered to prudent operation, created value through professionalism, deepened the application of financial technology and continuously contributed synergistic value to the Bank. It

promoted the steady development of wealth management business while adhering to the bottom line of risk compliance. By the end of March 2026, the balance of WMPs managed by Ping An Wealth Management was RMB941,265 million.

1.6 Interest income and expense

1.6.1 Average daily balance and average yield/interest rate of the major asset and liability items

(In RMB million)

Item	January to March 2026			January to March 2025		
	Average daily balance	Interest income/expense	Average yield/interest rate	Average daily balance	Interest income/expense	Average yield/interest rate
Assets						
Loans and advances to customers	3,406,071	30,849	3.67%	3,364,885	34,406	4.15%
Financial investments	974,925	6,507	2.71%	1,024,620	7,166	2.84%
Balances with the Central Bank	192,635	738	1.55%	212,899	816	1.55%
Deposits with banks and other financial institutions	415,992	1,801	1.76%	436,234	2,550	2.37%
Total interest-earning assets	4,989,623	39,895	3.24%	5,038,638	44,938	3.62%
Liabilities						
Deposits from customers	3,635,122	12,635	1.41%	3,607,957	16,102	1.81%
Debt securities issued	516,972	2,447	1.92%	599,054	3,211	2.17%
Interbank business and others	827,002	2,732	1.34%	675,309	2,837	1.70%
Total interest-bearing liabilities	4,979,096	17,814	1.45%	4,882,320	22,150	1.84%
Net interest income		22,081			22,788	
Deposit-loan spread			2.26%			2.34%
Net interest spread			1.79%			1.78%
Net interest margin			1.79%			1.83%

Item	January to March 2026			October to December 2025		
	Average daily balance	Interest income/expense	Average yield/interest rate	Average daily balance	Interest income/expense	Average yield/interest rate
Assets						
Loans and advances to customers	3,406,071	30,849	3.67%	3,392,075	30,688	3.59%
Financial investments	974,925	6,507	2.71%	945,750	6,584	2.76%
Balances with the Central Bank	192,635	738	1.55%	191,859	748	1.55%
Deposits with banks and other financial institutions	415,992	1,801	1.76%	385,896	1,979	2.03%
Total interest-earning assets	4,989,623	39,895	3.24%	4,915,580	39,999	3.23%
Liabilities						

Deposits from customers	3,635,122	12,635	1.41%	3,555,204	13,204	1.47%
Debt securities issued	516,972	2,447	1.92%	619,621	2,971	1.90%
Interbank business and others	827,002	2,732	1.34%	690,165	2,356	1.35%
Total interest-bearing liabilities	4,979,096	17,814	1.45%	4,864,990	18,531	1.51%
Net interest income		22,081			21,468	
Deposit-loan spread			2.26%			2.12%
Net interest spread			1.79%			1.72%
Net interest margin			1.79%			1.73%

In the first quarter of 2026, NIM of the Group was 1.79%, representing a decrease of 4 basis points from the same period of last year, mainly due to the decline of interest rates and the adjustment of business structure.

1.6.2 Average daily balance and yield of loans and advances to customers

(In RMB million)

Item	January to March 2026			January to March 2025		
	Average daily balance	Interest income	Average yield	Average daily balance	Interest income	Average yield
Corporate loans	1,591,187	11,426	2.91%	1,460,941	11,524	3.20%
Discounted bills	102,614	359	1.42%	164,690	690	1.70%
Personal loans	1,712,270	19,064	4.52%	1,739,254	22,192	5.17%
Loans and advances to customers	3,406,071	30,849	3.67%	3,364,885	34,406	4.15%

Item	January to March 2026			October to December 2025		
	Average daily balance	Interest income	Average yield	Average daily balance	Interest income	Average yield
Corporate loans	1,591,187	11,426	2.91%	1,576,972	11,523	2.90%
Discounted bills	102,614	359	1.42%	104,323	305	1.16%
Personal loans	1,712,270	19,064	4.52%	1,710,780	18,860	4.37%
Loans and advances to customers	3,406,071	30,849	3.67%	3,392,075	30,688	3.59%

In the first quarter of 2026, the average yield of loans and advances to customers of the Bank was 3.67%, down by 48 basis points from the same period of last year, of which the average yield of corporate loans was 2.91%, down by 29 basis points from the same period of last year, and the average yield of personal loans was 4.52%, down by 65 basis points from the same period of last year. On the one hand, the Bank adhered to the policy orientation of making continued profit concessions to the real economy, and enhanced credit

loan support to key sectors, key areas and key customers, and expanded the proportion of high-quality customers, contributing to the ongoing optimization of customer group structure and asset structure. On the other hand, the yield of the loan portfolio registered a year-on-year decrease, under the influence of persistent market rate declines, insufficient effective credit demand and effect of asset price resetting.

1.6.3 Average daily balance and interest rate of deposits from customers

(In RMB million)

Item	January to March 2026			January to March 2025		
	Average daily balance	Interest expense	Average interest rate	Average daily balance	Interest expense	Average interest rate
Corporate deposits	2,319,581	7,575	1.32%	2,291,326	9,746	1.73%
Including: Demand deposits	841,772	711	0.34%	869,064	1,346	0.63%
Time deposits	1,477,809	6,864	1.88%	1,422,262	8,400	2.40%
Including: Treasury deposits and agreement deposits	55,544	331	2.42%	70,982	495	2.83%
Personal deposits	1,315,541	5,060	1.56%	1,316,631	6,356	1.96%
Including: Demand deposits	362,380	43	0.05%	335,343	80	0.10%
Time deposits	953,161	5,017	2.13%	981,288	6,276	2.59%
Deposits from customers	3,635,122	12,635	1.41%	3,607,957	16,102	1.81%

(In RMB million)

Item	January to March 2026			October to December 2025		
	Average daily balance	Interest expense	Average interest rate	Average daily balance	Interest expense	Average interest rate
Corporate deposits	2,319,581	7,575	1.32%	2,290,369	7,899	1.37%
Including: Demand deposits	841,772	711	0.34%	842,482	811	0.38%
Time deposits	1,477,809	6,864	1.88%	1,447,887	7,088	1.94%
Including: Treasury deposits and agreement deposits	55,544	331	2.42%	66,575	430	2.56%
Personal deposits	1,315,541	5,060	1.56%	1,264,835	5,305	1.66%
Including: Demand deposits	362,380	43	0.05%	336,555	42	0.05%
Time deposits	953,161	5,017	2.13%	928,280	5,263	2.25%
Deposits from customers	3,635,122	12,635	1.41%	3,555,204	13,204	1.47%

In the first quarter of 2026, the average interest rate of deposits from customers was 1.41%, representing a

decrease of 40 basis points from the same period of last year. The Bank continues to strengthen customer expansion and management, facilitate low-cost deposit absorption and optimize deposit structure and costs.

1.7 Risk management on real estate industry

The Bank attached great importance to risk prevention and quality control of credit granting in the real estate industry. It continued to enhance its management and control measures for real estate loans. Adhering to the “project-centric” principle, the Bank optimized the structure of the real estate business, strengthened closed project management, and put equal emphasis on loans and management, to continuously improve the level of risk management and control.

At the end of March 2026, the aggregate balance of credit risk-bearing businesses of the Group relating to real estate sector, including actual and contingent credits and loans, proprietary bond investments and proprietary non-standard investments, amounted to RMB247,865 million, representing a decrease of RMB3,492 million as compared with the end of last year; the aggregate balance of non-credit risk bearing businesses of the Group, including wealth management capital contribution, entrusted loans, trusts and funds management and consignment for cooperative institutions, and lead underwriting of debt financing instruments, amounted to RMB67,719 million, representing a decrease of RMB2,642 million as compared with the end of last year, among which:

(1) Credit risk-bearing business involving real estate sector mainly included the real estate loans to corporates, with a balance of RMB206,309 million, representing a decrease of RMB3,872 million as compared with the end of last year. Among them, the real estate development loans totaled RMB64,171 million, accounting for 1.9% of the total principal of loans and advances to customers. All real estate development loans were effectively mortgaged, with an average mortgage rate of 43.2%, and 98.5% of the loans were concentrated in the urban areas of first and second tier cities, the Greater Bay Area and the Yangtze River Delta region. The operating property loans, mergers and acquisitions loans and others totaled RMB142,138 million, mainly including mature property mortgages, with an average mortgage rate of 51.7%, and 91.7% of the loans were distributed in the urban areas of first and second tier cities, the Greater Bay Area and the Yangtze River Delta region. At the end of March 2026, the NPL ratio of the Bank’s corporate real estate loans was 2.13%, down by 0.09 percentage point from the end of last year. The Bank continued to optimize its risk management system in the real estate sector, strengthened full-process project monitoring, and prudently made provisions. The overall risk was controllable.

(2) Non-credit risk bearing business involving real estate sector were mainly trusts and funds management and consignment for cooperative institutions, with a total of RMB31,406 million, representing a decrease of RMB363 million as compared with the end of last year. The product size of underlying assets corresponding to specific projects and assets with high-quality pledge of stock rights reached RMB21,350 million, 88.7%

of which were concentrated in the urban areas of first and second tier cities, the Greater Bay Area and the Yangtze River Delta region. The other businesses mainly included high level private placement bond products. The Chinese government has released various sustained policies for stabilized real estate market to reduce inventory, optimize supply and improve financing environment for the real estate industry. The Bank will continue to implement the CPC Central Committee's policy orientation and regulatory requirements, and align with the new real estate development model. The Bank will provide equal treatment for reasonable financing needs of real estate enterprises with different ownership systems. The Bank will focus on supporting the construction of "high-quality housing", the development and construction of government-subsidized housing, the construction and operation of rental housing, the acquisition of existing commercial housing as affordable housing, and the urban renewal. It will continue to support the financing coordination mechanism for urban real estates by expanding the scope and enhancing the effectiveness of the "white list", to better meet the reasonable financing needs of the projects and help stabilize the real estate market.

1.8 Asset quality

In the first quarter of 2026, the macro economy saw stable improvement with a smooth start. Nevertheless, uncertainties persisted within the external environment. To respond to national strategy, the Bank actively served the real economy, enhanced asset quality controls, kept optimizing asset structure and strengthening efforts in disposal of problematic assets. As a result, the Bank maintained overall stable asset quality. At the end of March 2026, the NPL ratio was 1.05%, maintaining the same level as that at the end of last year, the provision coverage ratio was 219.59%, and the provision to loan ratio was 2.31%. The risk compensation ability remained relatively good.

The Bank strengthened the collection and disposal of problematic assets, and continued to optimize the mechanism for non-performing assets management. In the first quarter of 2026, the Bank's written-off loans amounted to RMB5,362 million; the total of recovered non-performing assets was RMB10,892 million, which included recovered written-off principal of RMB5,006 million for non-performing assets (including recovered written-off amount of RMB4,947 million for non-performing loans); and 98.3% of recovered amount for non-performing assets was recovered in cash and the rest was recovered in repayment by collateral.

In the future, the Bank will closely keep up with macroeconomic developments, constantly optimize asset structure, intensify risk controls and systematic monitoring in key areas, increase efforts in settlement and collection, ensure strong risk mitigations, and firmly protect the base line of asset quality.

1.8.1 Five-tier classification of loans and advances to customers

(In RMB million)

Item	31 March 2026		31 December 2025		Change at the end of the period from the end of last year
	Balance	Percentage	Balance	Percentage	
Standard loans	3,366,512	97.17%	3,295,809	97.20%	2.1%
Special-mention loans	61,667	1.78%	59,328	1.75%	3.9%
Non-performing loans	36,395	1.05%	35,703	1.05%	1.9%
Including: Substandard	17,320	0.50%	17,561	0.52%	(1.4%)
Doubtful	12,241	0.35%	10,924	0.32%	12.1%
Loss	6,834	0.20%	7,218	0.21%	(5.3%)
Total principal of loans and advances to customers	3,464,574	100.00%	3,390,840	100.00%	2.2%
Impairment provision for loans and advances to customers	(79,919)		(78,861)		1.3%
Including: Impairment provision for loans and advances to customers measured at amortized cost	(79,669)		(78,445)		1.6%
Impairment provision for loans and advances to customers measured at fair value and changes included into other comprehensive income	(250)		(416)		(39.9%)
Non-performing loan (NPL) ratio	1.05%		1.05%		-
Deviation ratio of loans overdue for more than 90 days (Note 1)	0.72		0.56		+0.16
Deviation ratio of loans overdue for more than 60 days (Note 2)	0.86		0.67		+0.19
Provision coverage ratio	219.59%		220.88%		-1.29 percentage points
Provision coverage ratio for loans overdue for more than 90 days	303.13%		397.10%		-93.97 percentage points
Provision coverage ratio for loans overdue for more than 60 days	254.49%		330.03%		-75.54 percentage points
Provision to loan ratio	2.31%		2.33%		-0.02 percentage point

Notes: (1) Deviation ratio of loans overdue for more than 90 days = Balance of loans overdue for more than 90 days/Balance of non-performing loans.

(2) Deviation ratio of loans overdue for more than 60 days = Balance of loans overdue for more than 60 days/Balance of non-performing loans.

1.8.2 Structural distribution and quality of loans and advances to customers as per products

(In RMB million)

Item	31 March 2026		31 December 2025		Increase/ decrease in NPL ratio
	Balance	NPL ratio	Balance	NPL ratio	
Corporate loans	1,730,959	0.87%	1,663,546	0.87%	-
Including: General corporate loans	1,636,638	0.92%	1,552,081	0.94%	-0.02 percentage point
Discounted bills	94,321	-	111,465	-	-
Personal loans	1,733,615	1.23%	1,727,294	1.23%	-
Including: Housing mortgage loans	360,075	0.29%	355,148	0.28%	+0.01 percentage point
Credit card receivables	402,088	2.24%	405,442	2.24%	-
Consumer loans	465,000	1.30%	463,017	1.12%	+0.18 percentage point
Operating loans	506,452	1.04%	503,687	1.17%	-0.13 percentage point
Total principal of loans and advances to customers	3,464,574	1.05%	3,390,840	1.05%	-

In terms of corporate loans, at the end of March 2026, the NPL ratio of the Bank's corporate loans was 0.87%, maintaining the same level as that at the end of last year. The corporate credit risk indicators remained at a sound level. The Bank continuously upgraded the risk policy system, developed characteristic policies based on local conditions, improved the adaptability of risk policies and facilitated the integrated operation of branches. It continued to improve the risk monitoring system, reinforced its hierarchical management of early warning, and strengthened proactive control in key areas. It strengthened the collection and disposal of non-performing assets, helping maintain stable asset quality.

In terms of personal loans, at the end of March 2026, the NPL ratio of the Bank's personal loans was 1.23%, maintaining the same level as that at the end of last year. The Bank upgraded risk model to achieve more accurate customer segmentation. In addition, the Bank continued to optimize the customer group and asset structure, conducted tiered and grouped customer management, promoted high-quality assets supply, and strengthened efforts in disposal of non-performing loans. Going forward, the Bank will maintain a vigilant watch over the domestic and global economic landscapes, conduct dynamic surveillance of asset quality, and unswervingly uphold the risk tolerance threshold.

1.8.3 Overdue loans

(In RMB million)

Item	31 March 2026		31 December 2025	
	Balance	% of total loans	Balance	% of total loans
Loans with principal and interest overdue for less than 90 days	24,208	0.70%	25,620	0.75%
Loans with principal or interest overdue for more than 90 days	26,365	0.76%	19,859	0.59%
Loans with principal or interest overdue for more than 60 days	31,404	0.91%	23,895	0.70%

At the end of March 2026, the balance of the Bank's loans overdue accounted for 1.46%, representing an increase of 0.12 percentage point as compared with the end of last year. In respect of overdue loans, the Bank took targeted management and control measures, and developed recovery and restructuring conversion plans by classifying based on the actual conditions of customers. The Bank actively promoted risk management and resolution. The overall risk was controllable.

1.9 Capital adequacy ratio, leverage ratio and liquidity coverage ratio

1.9.1 Capital adequacy ratio

(In RMB million)

Item	31 March 2026		31 December 2025	
	The Group	The Bank	The Group	The Bank
Net core tier 1 capital	451,622	435,986	437,292	421,951
Net tier 1 capital	531,622	515,986	537,245	521,904
Net capital	638,993	623,347	643,744	628,392
Total risk-weighted assets	4,746,590	4,706,584	4,674,338	4,637,773
Credit risk-weighted assets	4,209,368	4,204,615	4,159,732	4,155,348
On-balance-sheet risk-weighted assets	3,385,169	3,380,416	3,310,790	3,306,406
Off-balance-sheet risk-weighted assets	816,028	816,028	839,706	839,706
Risk-weighted assets of counterparty credit risk exposure	8,171	8,171	9,236	9,236
Market risk-weighted assets	255,553	223,842	232,937	204,298
Operational risk-weighted assets	281,669	278,127	281,669	278,127
Core tier 1 capital adequacy ratio	9.51%	9.26%	9.36%	9.10%
Tier 1 capital adequacy ratio	11.20%	10.96%	11.49%	11.25%
Capital adequacy ratio	13.46%	13.24%	13.77%	13.55%

Note: The capital adequacy ratio is calculated in accordance with the *Administrative Measures for the Capital Management of Commercial Banks* (《商業銀行資本管理辦法》). Credit risk-weighted assets are based on the weighting approach.

Market risk-weighted assets and operational risk-weighted assets are based on the standardized approach. For more details on capital management, please refer to the Bank's website (<http://bank.pingan.com>).

1.9.2 Leverage ratio

(In RMB million)

Item	31 March 2026	31 December 2025	30 September 2025	30 June 2025
Leverage ratio	6.99%	7.06%	6.80%	6.64%
Net tier 1 capital	531,622	537,245	503,338	493,531
Balance of on-and off-balance-sheet assets after adjustment	7,604,977	7,608,205	7,398,412	7,428,690

Note: The above data represents the performance at the Group level. The leverage ratio is calculated in accordance with the *Administrative Measures for the Capital Management of Commercial Banks* (《商業銀行資本管理辦法》). At the end of March, the Group's leverage ratio decreased as compared with that of the end of 2025, primarily due to a decline in net tier 1 capital. For more details on leverage ratio, please refer to the Bank's website (<http://bank.pingan.com>).

1.9.3 Liquidity coverage ratio

(In RMB million)

Item	31 March 2026	31 December 2025
Liquidity coverage ratio	134.51%	132.87%
Qualified current assets with high quality	730,021	597,379
Net cash outflow	542,712	449,593

Note: The above data represents the performance at the Group level. The Group discloses the information on liquidity coverage ratio according to the *Measures for the Disclosure of Information on Liquidity Coverage Ratio of Commercial Banks* (《商業銀行流動性覆蓋率信息披露辦法》).

Section II Shareholders Information

2.1 Number of ordinary shareholders and of preference shareholders with restored voting rights, and the shareholdings of the top 10 shareholders

(Unit: Share)

Total number of ordinary shareholders as at the end of the reporting period		457,610	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	-		
Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Shareholding (%)	Number of shares held	Number of restricted shares held	Pledged, tagged or frozen	
					Status of shares	Number of shares
Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund	Domestic legal entity	49.56	9,618,540,236	-	-	-
Ping An Life Insurance Company of China, Ltd. - proprietary fund	Domestic legal entity	6.11	1,186,100,488	-	-	-
Hong Kong Securities Clearing Company Limited	Overseas legal entity	2.94	570,772,048	-	-	-
Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product	Domestic legal entity	2.27	440,478,714	-	-	-
China Securities Finance Corporation Limited	Domestic legal entity	1.75	339,462,599	-	-	-
Shenzhen Enqing Investment Development Co., Ltd.	Domestic legal entity	0.56	108,000,000	-	-	-
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	Domestic legal entity	0.40	78,087,233	-	-	-
China Construction Bank Corporation - Huatai-PineBridge CSI High Dividend Low Volatility Exchange-Traded Open-Ended Index Securities Investment Fund	Domestic legal entity	0.37	72,122,193	-	-	-
Shenzhen Borui Financial Intelligence Holdings Limited	Domestic legal entity	0.36	69,820,000	-	-	-
China Electronics Investment Shenzhen Company	Domestic legal entity	0.32	62,523,366	-	-	-
Shareholdings of the top 10 shareholders holding unrestricted shares (excluding shares lent through refinancing and senior executive lock-up shares)						
Name of shareholder	Number of unrestricted shares held	Type of shares				
		Type of shares	Number of shares			

Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund	9,618,540,236	RMB ordinary shares	9,618,540,236
Ping An Life Insurance Company of China, Ltd. - proprietary fund	1,186,100,488	RMB ordinary shares	1,186,100,488
Hong Kong Securities Clearing Company Limited	570,772,048	RMB ordinary shares	570,772,048
Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product	440,478,714	RMB ordinary shares	440,478,714
China Securities Finance Corporation Limited	339,462,599	RMB ordinary shares	339,462,599
Shenzhen Enqing Investment Development Co., Ltd.	108,000,000	RMB ordinary shares	108,000,000
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	78,087,233	RMB ordinary shares	78,087,233
China Construction Bank Corporation - Huatai-PineBridge CSI High Dividend Low Volatility Exchange-Traded Open-Ended Index Securities Investment Fund	72,122,193	RMB ordinary shares	72,122,193
Shenzhen Borui Financial Intelligence Holdings Limited	69,820,000	RMB ordinary shares	69,820,000
China Electronics Investment Shenzhen Company	62,523,366	RMB ordinary shares	62,523,366
Explanations of the related party relationship or acting-in-concert relationship among the above shareholders	<p>1. Ping An Life Insurance Company of China, Ltd. is a controlled subsidiary and person acting in concert of Ping An Insurance (Group) Company of China, Ltd. “Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund”, “Ping An Life Insurance Company of China, Ltd. - proprietary fund” and “Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product” are related.</p> <p>2. Shenzhen Enqing Investment Development Limited and Shenzhen Borui Financial Intelligence Holdings Limited are acting in concert.</p> <p>3. The Bank is not aware of any related-party relationship or parties acting in concert among other shareholders.</p>		
Description of the top 10 shareholders who engage in securities margin trading business (if any)	<p>1. The Bank’s shareholder, Shenzhen Enqing Investment Development Co., Ltd., holds 500,000 shares through an ordinary securities account and an additional 107,500,000 shares through a customer credit-backed securities trading account under a securities company, with an actual total holding of 108,000,000 shares.</p> <p>2. The Bank’s shareholder, Shenzhen Borui Financial Intelligence Holdings Limited, holds 8,340,000 shares through an ordinary securities account and an additional 61,480,000 shares through a customer credit-backed securities trading account under a securities company, with an actual total holding of 69,820,000 shares.</p>		

Participation of the shareholders holding more than 5%, the top 10 shareholders and the top 10 shareholders of unrestricted shares in the refinancing of shares

Applicable Not applicable

Changes in the top 10 shareholders and the top 10 shareholders of unrestricted shares arising from lending

through refinancing/returning as compared with the prior period

Applicable Not applicable

2.2 Number of preference shareholders and the shareholdings of the top 10 preference shareholders

Applicable Not applicable

Section III Other Significant Items

Applicable Not applicable

On 4 January 2026, the *Articles of Association of Ping An Bank Co., Ltd.* were approved by the National Financial Regulatory Administration. Accordingly, the Bank's Supervisory Committee and its supervisors were legally abolished, and the Audit Committee of the Board of Directors assumed the responsibilities and authorities of the Supervisory Committee as stipulated under the *Company Law of the People's Republic of China* and relevant regulatory requirements.

On 9 March 2026, the Bank fully redeemed its 200 million shares in "PYY01" preference shares, with a par value of RMB100 per share and a total of RMB20 billion. For details, please refer to the Bank's announcement on 10 March 2026.

Section IV Financial Statements

4.1 Financial statements

1. Consolidated and company balance sheets (unaudited)
2. Consolidated and company income statements (unaudited)
3. Consolidated and company cash flow statements (unaudited)

PING AN BANK CO., LTD.
CONSOLIDATED BALANCE SHEET
31 March 2026

Assets	In RMB million	
	31 March 2026	31 December 2025
Cash and balances with the Central Bank	260,145	254,225
Deposits with banks and other financial institutions	127,851	143,705
Precious metals	25,167	30,850
Placements to banks and other financial institutions	258,285	273,791
Derivative financial assets	23,813	28,157
Financial assets held under resale agreements	26,530	59,526
Loans and advances to customers	3,393,535	3,320,386
Financial investments:		
Financial assets held for trading	850,131	765,101
Investment on debts	799,583	781,961
Other investment on debts	151,872	163,904
Other equity instrument investment	4,693	4,727
Investment properties	285	289
Fixed assets	10,879	11,155
Right-of-use assets	3,816	4,001
Intangible assets	5,556	5,760
Goodwill	7,568	7,568
Deferred income tax assets	49,764	50,259
Other assets	34,489	20,412
Total assets	6,033,962	5,925,777
Liabilities and shareholders' equity		
Liabilities		
Borrowings from the Central Bank	91,774	223,537
Deposits from banks and other financial institutions	650,390	565,370
Placements from banks and other financial institutions	69,183	53,367
Financial liabilities held for trading	206,427	186,031
Derivative financial liabilities	23,604	27,391
Financial assets sold under repurchase agreements	111,823	80,856
Deposits from customers	3,749,682	3,633,569
Employee benefits payable	12,235	14,959
Taxes payable	7,970	5,501
Debt securities issued	533,429	544,534
Lease liabilities	4,075	4,255
Accrued liabilities	4,674	5,221
Other liabilities	24,613	30,002
Total liabilities	5,489,879	5,374,593
Shareholders' equity		
Share capital	19,406	19,406
Other equity instruments	80,000	99,953
Including: Preference shares	-	19,953
Perpetual bonds	80,000	80,000
Capital reserve	80,598	80,642
Other comprehensive income	64	136
Surplus reserve	10,781	10,781
General reserve	69,520	69,478
Undistributed profit	283,714	270,788
Total shareholders' equity	544,083	551,184
Total liabilities and shareholders' equity	6,033,962	5,925,777

Legal Representative	President	Vice President and CFO	Head of accounting department
Xie Yonglin	Ji Guangheng	Xiang Youzhi	Yu Chen

PING AN BANK CO., LTD.
BALANCE SHEET
31 March 2026

	In RMB million	
Assets	31 March 2026	31 December 2025
Cash and balances with the Central Bank	260,145	254,225
Deposits with banks and other financial institutions	126,058	142,017
Precious metals	25,167	30,850
Placements to banks and other financial institutions	258,285	273,791
Derivative financial assets	23,813	28,157
Financial assets held under resale agreements	26,530	59,021
Loans and advances to customers	3,393,535	3,320,386
Financial investments:		
Financial assets held for trading	771,098	695,533
Investment on debts	799,583	781,961
Other investment on debts	145,798	157,257
Other equity instrument investment	4,693	4,727
Long-term equity investments	5,000	5,000
Investment properties	285	289
Fixed assets	10,835	11,109
Right-of-use assets	3,816	4,001
Intangible assets	5,556	5,760
Goodwill	7,568	7,568
Deferred income tax assets	49,718	50,207
Other assets	34,239	20,237
Total assets	5,951,722	5,852,096
Liabilities and shareholders' equity		
Liabilities		
Borrowings from the Central Bank	91,774	223,537
Deposits from banks and other financial institutions	650,453	565,431
Placements from banks and other financial institutions	69,183	53,367
Financial liabilities held for trading	195,373	185,315
Derivative financial liabilities	23,604	27,391
Financial assets sold under repurchase agreements	49,803	17,001
Deposits from customers	3,749,683	3,633,572
Employee benefits payable	11,996	14,550
Taxes payable	7,901	5,393
Debt securities issued	533,429	544,534
Lease liabilities	4,075	4,255
Accrued liabilities	4,674	5,221
Other liabilities	24,896	30,287
Total liabilities	5,416,844	5,309,854
Shareholders' equity		
Share capital	19,406	19,406
Other equity instruments	80,000	99,953
Including: Preference shares	-	19,953
Perpetual bonds	80,000	80,000
Capital reserve	80,607	80,651
Other comprehensive income	53	130
Surplus reserve	10,781	10,781
General reserve	66,284	66,284
Undistributed profit	277,747	265,037
Total shareholders' equity	534,878	542,242
Total liabilities and shareholders' equity	5,951,722	5,852,096

Legal Representative	President	Vice President and CFO	Head of accounting department
Xie Yonglin	Ji Guangheng	Xiang Youzhi	Yu Chen

PING AN BANK CO., LTD.
CONSOLIDATED INCOME STATEMENT
January to March 2026

Item	In RMB million	
	January to March 2026	January to March 2025
I. Operating income	35,277	33,709
Net interest income	22,081	22,788
Interest income	39,895	44,938
Interest expense	(17,814)	(22,150)
Net fee and commission income	7,362	6,593
Fee and commission income	8,161	7,450
Fee and commission expenses	(799)	(857)
Investment income	4,511	6,770
Including: Gains from derecognition of financial assets measured at amortized cost	564	-
Gains or losses on changes in fair value	1,168	(3,080)
Exchange gains or losses	57	404
Other operating income	62	126
Gains or losses on disposal of assets	-	65
Other income	36	43
II. Operating expenses	(9,909)	(9,369)
Taxes and surcharges	(397)	(314)
Business and administrative expenses	(9,512)	(9,055)
III. Operating profit before impairment losses	25,368	24,340
Impairment losses on credit	(7,979)	(7,430)
Impairment losses on other assets	-	-
IV. Operating profit	17,389	16,910
Add: Non-operating income	12	20
Less: Non-operating expenses	(2)	(47)
V. Profit before tax	17,399	16,883
Less: Income tax expenses	(2,876)	(2,787)
VI. Net profit	14,523	14,096
Net profit from continuing operations	14,523	14,096
Net profit from discontinued operations	-	-
VII. Net value of other comprehensive income after tax	(72)	(798)
(I) Other comprehensive income that will not be reclassified to profit or loss	(26)	(125)
Changes in fair value of other equity instrument investment	(26)	(125)
(II) Other comprehensive income that may be reclassified to profit or loss	(46)	(673)
1. Changes in fair value of financial assets designated at fair value and changes included into other comprehensive income	137	(685)
2. Provision for credit losses on financial assets designated at fair value and changes included into other comprehensive income	(164)	15
3. Exchange differences on translation of foreign currency financial statements	(19)	(3)
VIII. Total comprehensive income	14,451	13,298
IX. Earnings per share		
(I) Basic earnings per share (EPS) (RMB/share)	0.67	0.62
(II) Diluted earnings per share (RMB/share)	0.67	0.62

Legal Representative _____	President _____	Vice President and CFO _____	Head of accounting department _____
Xie Yonglin	Ji Guangheng	Xiang Youzhi	Yu Chen

PING AN BANK CO., LTD.
INCOME STATEMENT
January to March 2026

Item	In RMB million	
	January to March 2026	January to March 2025
I. Operating income	34,788	33,177
Net interest income	22,048	22,763
Interest income	39,862	44,913
Interest expense	(17,814)	(22,150)
Net fee and commission income	6,687	6,103
Fee and commission income	7,480	6,948
Fee and commission expenses	(793)	(845)
Investment income	4,505	6,594
Including: Gains from derecognition of financial assets measured at amortized cost	564	-
Gains or losses on changes in fair value	1,394	(2,919)
Exchange gains or losses	57	404
Other operating income	62	126
Gains or losses on disposal of assets	-	65
Other income	35	41
II. Operating expenses	(9,756)	(9,243)
Taxes and surcharges	(394)	(311)
Business and administrative expenses	(9,362)	(8,932)
III. Operating profit before impairment losses	25,032	23,934
Impairment losses on credit	(7,980)	(7,430)
Impairment losses on other assets	-	-
IV. Operating profit	17,052	16,504
Add: Non-operating income	12	20
Less: Non-operating expenses	(2)	(21)
V. Profit before tax	17,062	16,503
Less: Income tax expenses	(2,797)	(2,730)
VI. Net profit	14,265	13,773
Net profit from continuing operations	14,265	13,773
Net profit from discontinued operations	-	-
VII. Net value of other comprehensive income after tax	(77)	(762)
(I) Other comprehensive income that will not be reclassified to profit or loss	(26)	(126)
Changes in fair value of other equity instrument investment	(26)	(126)
(II) Other comprehensive income that may be reclassified to profit or loss	(51)	(636)
1. Changes in fair value of financial assets designated at fair value and changes included into other comprehensive income	131	(648)
2. Provision for credit losses on financial assets designated at fair value and changes included into other comprehensive income	(163)	15
3. Exchange differences on translation of foreign currency financial statements	(19)	(3)
VIII. Total comprehensive income	14,188	13,011

Legal Representative _____	President _____	Vice President and CFO _____	Head of accounting department _____
Xie Yonglin	Ji Guangheng	Xiang Youzhi	Yu Chen

PING AN BANK CO., LTD.
CONSOLIDATED CASH FLOW STATEMENT
January to March 2026

Item	In RMB million	
	January to March 2026	January to March 2025
I. Cash flows from operating activities		
Net decrease in amounts due from the Central Bank and deposits with banks and other financial institutions	1,875	-
Net increase in borrowings from the Central Bank	-	62,690
Net increase in deposits from customers and deposits from banks and other financial institutions	204,605	206,384
Net increase in placements from banks and other financial institutions	18,883	-
Net increase in financial assets sold under repurchase agreements	30,964	-
Net decrease in financial assets held under resale agreements	134	445
Cash received from interest, fee and commission income	45,519	48,514
Net decrease in financial assets held for trading	-	90,111
Cash received relating to other operating activities	28,371	7,911
Sub-total of cash inflows	330,351	416,055
Net increase in amounts due from the Central Bank and deposits with banks and other financial institutions	-	(23,574)
Net decrease in borrowings from the Central Bank	(131,534)	-
Net increase in loans and advances to customers	(86,560)	(58,965)
Net increase in placements to banks and other financial institutions	(4,732)	(3,906)
Net decrease in placements from banks and other financial institutions	-	(8,001)
Net decrease in financial assets sold under repurchase agreements	-	(60,412)
Net increase in financial assets held for trading	(14,050)	-
Cash payments for interest, fee and commission expenses	(19,252)	(21,872)
Cash paid to and on behalf of employees	(8,115)	(8,044)
Payments of taxes and surcharges	(2,865)	(5,135)
Cash paid relating to other operating activities	(25,441)	(63,200)
Sub-total of cash outflows	(292,549)	(253,109)
Net cash flows from operating activities	37,802	162,946
II. Cash flows from investing activities:		
Cash received from investments upon disposal/maturity	174,703	243,429
Cash received from returns on investments	6,158	9,743
Cash received from disposal of fixed assets, intangible assets and other long-term assets	24	25
Sub-total of cash inflows	180,885	253,197
Cash payments for investments	(234,230)	(227,916)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(172)	(338)
Sub-total of cash outflows	(234,402)	(228,254)
Net cash flows (used in)/from investing activities	(53,517)	24,943
III. Cash flows from financing activities:		
Cash received from debt securities and other equity instruments issued	118,970	79,667
Sub-total of cash inflows	118,970	79,667
Cash payments for principal of debt securities and other equity instruments	(152,000)	(234,978)
Cash payments for interest on debt securities	(522)	(509)
Cash payments for dividend and profit distribution	(1,555)	(2,029)
Cash payments for lease liabilities	(497)	(542)
Cash paid relating to other financing activities	(30)	(7)
Sub-total of cash outflows	(154,604)	(238,065)
Net cash flows used in financing activities	(35,634)	(158,398)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(846)	(130)
V. Net (decrease)/increase in cash and cash equivalents	(52,195)	29,361
Add: Cash and cash equivalents at the beginning of the year	342,635	256,946
VI. Cash and cash equivalents at the end of the period	290,440	286,307

Legal Representative	President	Vice President and CFO	Head of accounting department
Xie Yonglin	Ji Guangheng	Xiang Youzhi	Yu Chen

PING AN BANK CO., LTD.
CASH FLOW STATEMENT □ January to March 2026

Item	In RMB million	
	January to March 2026	January to March 2025
I. Cash flows from operating activities		
Net decrease in amounts due from the Central Bank and deposits with banks and other financial institutions	1,875	-
Net increase in borrowings from the Central Bank	-	62,690
Net increase in deposits from customers and deposits from banks and other financial institutions	204,605	206,387
Net increase in placements from banks and other financial institutions	18,883	-
Net increase in financial assets sold under repurchase agreements	32,800	-
Net decrease in financial assets held under resale agreements	134	445
Cash received from interest, fee and commission income	45,059	47,995
Net decrease in financial assets held for trading	-	91,521
Cash received relating to other operating activities	18,027	7,911
Sub-total of cash inflows	321,383	416,949
Net increase in amounts due from the Central Bank and deposits with banks and other financial institutions	-	(23,574)
Net decrease in borrowings from the Central Bank	(131,534)	-
Net increase in loans and advances to customers	(86,560)	(58,965)
Net increase in placements to banks and other financial institutions	(4,732)	(3,906)
Net decrease in placements from banks and other financial institutions	-	(8,001)
Net decrease in financial assets sold under repurchase agreements	-	(50,049)
Net increase in financial assets held for trading	(13,047)	-
Cash payments for interest, fee and commission expenses	(19,250)	(22,053)
Cash paid to and on behalf of employees	(7,833)	(7,772)
Payments of taxes and surcharges	(2,727)	(5,035)
Cash paid relating to other operating activities	(25,395)	(63,114)
Sub-total of cash outflows	(291,078)	(242,469)
Net cash flows from operating activities	30,305	174,480
II. Cash flows from investing activities:		
Cash received from investments upon disposal/maturity	173,031	225,043
Cash received from returns on investments	6,117	9,683
Cash received from disposal of fixed assets, intangible assets and other long-term assets	24	25
Sub-total of cash inflows	179,172	234,751
Cash payments for investments	(224,623)	(220,460)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(170)	(338)
Sub-total of cash outflows	(224,793)	(220,798)
Net cash flows (used in)/from investing activities	(45,621)	13,953
III. Cash flows from financing activities:		
Cash received from debt securities and other equity instruments issued	118,970	79,667
Sub-total of cash inflows	118,970	79,667
Cash payments for principal of debt securities and other equity instruments	(152,000)	(234,978)
Cash payments for interest on debt securities	(522)	(509)
Cash payments for dividend and profit distribution	(1,555)	(2,029)
Cash payments for lease liabilities	(497)	(542)
Cash paid relating to other financing activities	(30)	(7)
Sub-total of cash outflows	(154,604)	(238,065)
Net cash flows used in financing activities	(35,634)	(158,398)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(846)	(130)
V. Net (decrease)/increase in cash and cash equivalents	(51,796)	29,905
Add: Cash and cash equivalents at the beginning of the year	340,443	255,707
VI. Cash and cash equivalents at the end of the period	288,647	285,612

Legal Representative	Xie Yonglin	President	Ji Guangheng	Vice President and CFO	Xiang Youzhi	Head of accounting department	Yu Chen
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4.2 Auditor's report

Whether the First Quarterly Report has been audited

Yes No

These first quarterly consolidated and company reports have not been audited.

The Board of Directors of Ping An Bank Co., Ltd.

25 April 2026