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中國工商銀行股份有限公司

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

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

Stock Code: 1398

USD Preference Shares Stock Code: 4603

EUR Preference Shares Stock Code: 4604

RMB Preference Shares Stock Code: 84602

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

THIRD QUARTERLY REPORT OF 2015

(H SHARE)

The Board of Directors of Industrial and Commercial Bank of China Limited (“the Bank”) announces the results of the Bank and its subsidiaries (“the Group”) for the third quarter ended 30 September 2015. This announcement is made in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1. IMPORTANT NOTICE

- 1.1 The Board of Directors, the Board of Supervisors, Directors, Supervisors and Senior Management members of Industrial and Commercial Bank of China Limited (“the Bank”) undertake that the information in this report contains no false record, misleading statement or material omission; and assume individual and joint and several liability for the authenticity, accuracy and completeness of the information in this report.
- 1.2 The Third Quarterly Report of 2015 has been considered and approved at the meeting of the Board of Directors of the Bank held on 30 October 2015. There were 16 directors eligible for attending the meeting, of whom 15 directors attended the meeting in person and one director by proxy. Chairman Jiang Jianqing appointed Vice Chairman Yi Huiman to attend the meeting and vote on his behalf.
- 1.3 These quarterly financial statements have not been audited.
- 1.4 Mr. Jiang Jianqing, Legal Representative of the Bank, Mr. Yi Huiman, President in charge of finance of the Bank, and Mr. Liu Yagan, General Manager of the Finance and Accounting Department of the Bank, hereby warrant and guarantee that the financial statements contained in this quarterly report are authentic, accurate and complete.

2. CORPORATE INFORMATION

2.1 Basic information

A share:	
Stock name	工商银行
Stock code	601398
Stock exchange on which shares are listed	Shanghai Stock Exchange
H share:	
Stock name	ICBC
Stock code	1398
Stock exchange on which shares are listed	The Stock Exchange of Hong Kong Limited
Offshore preference shares:	
Stock name	ICBC USDPREF1
Stock code	4603
Stock name	ICBC EURPREF1
Stock code	4604
Stock name	ICBC CNHPREF1-R
Stock code	84602
Stock exchange on which shares are listed	The Stock Exchange of Hong Kong Limited
Board Secretary, Company Secretary:	
Name	Hu Hao
Address	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, People's Republic of China (Postal code:100140)
Telephone	86-10-66108608
Facsimile	86-10-66107571
E-mail	ir@icbc.com.cn

2.2 Major accounting data and financial indicators

2.2.1 Major accounting data and financial indicators prepared in accordance with International Financial Reporting Standards (“IFRSs”)

(In RMB millions, unless otherwise specified)

	30 September 2015	31 December 2014	Change (%)
Total assets	22,104,917	20,609,953	7.25
Total loans and advances to customers	11,880,659	11,026,331	7.75
Allowance for impairment losses on loans	270,196	257,581	4.90
Investment	5,039,814	4,433,237	13.68
Total liabilities	20,414,265	19,072,649	7.03
Due to customers	16,521,828	15,556,601	6.20
Due to banks and other financial institutions	2,061,636	1,539,239	33.94
Equity attributable to equity holders of the parent company	1,680,028	1,530,859	9.74
Net asset value per share (RMB yuan)	4.62	4.23	9.22

(In RMB millions, unless otherwise specified)

	Nine months ended 30 September 2015	Nine months ended 30 September 2014	Changes as compared to the same period of last year (%, percentage points)
Operating income	503,833	469,541	7.30
Net profit	222,291	220,855	0.65
Net profit attributable to equity holders of the parent company	221,761	220,464	0.59
Net cash flows from operating activities	752,630	76,689	881.41
Basic earnings per share (<i>RMB yuan</i>)	0.62	0.63	-1.59
Diluted earnings per share (<i>RMB yuan</i>)	0.62	0.62	—
Return on weighted average equity (%, <i>annualised</i>)	18.60	21.52	A decrease of 2.92 percentage points

2.2.2 Differences between the financial statements prepared under Generally Accepted Accounting Principles of the People's Republic of China ("PRC GAAP") and those under IFRSs

In respect of the financial statements of the Group prepared under PRC GAAP and those under IFRSs, net profit attributable to equity holders of the parent company for the reporting period ended 30 September 2015 and equity attributable to equity holders of the parent company as at the end of the reporting period have no differences.

2.3 Number of shareholders and particulars of shareholding

As at the end of the reporting period, the Bank had a total of 678,483 ordinary shareholders, including 135,323 holders of H shares and 543,160 holders of A shares.

PARTICULARS OF SHAREHOLDING OF THE TOP 10 ORDINARY SHAREHOLDERS OF THE BANK (The following data are based on the register of shareholders as at 30 September 2015)

Unit: Share

Name of shareholder	Nature of shareholder	Type of shares	Shareholding percentage (%)	Total number of shares held	Number of shares subject to restrictions on sales	Number of pledged or locked-up shares
Central Huijin Investment Ltd.	State-owned	A shares	35.00	124,731,774,651	—	None
Ministry of Finance of the People's Republic of China	State-owned	A shares	34.60	123,316,451,864	—	None
Hong Kong Securities Clearing Company Limited/HKSCC Nominees Limited	Foreign legal person	A shares	0.15	526,179,026	—	None
		H shares	24.15	86,065,534,830	—	Unknown
China Securities Finance Corporation Limited	State-owned legal person	A shares	1.66	5,932,789,497	—	None
Ping An Life Insurance Company of China, Ltd. — Traditional — Ordinary insurance products	Other domestic entities	A shares	1.21	4,322,828,137	—	None
China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu	Other domestic entities	A shares	0.09	317,038,827	—	None
GIC PRIVATE LIMITED	Foreign legal person	A shares	0.08	282,542,657	—	None
Guotai Junan Securities Co., Ltd.	State-owned legal person	A shares	0.07	254,972,846	—	None
China 50ETF	Other domestic entities	A shares	0.05	186,492,790	—	None
Capital Airport Holding Company	Other domestic entities	A shares	0.05	167,467,520	—	None

- Notes:* (1) Particulars of shareholding of H shareholders were based on the number of shares set out in the Bank's register of shareholders maintained at the H share registrar.
- (2) The Bank is not aware of any connected relations or concert party action among the afore-mentioned shareholders.
- (3) From 30 June 2015 to 30 September 2015, 1,013,921,700 A shares of the Bank were transferred to Central Huijin Investment Ltd. by private sale. Upon completion of the transfer, Central Huijin Investment Ltd. held 124,731,774,651 A shares of the Bank.
- (4) Hong Kong Securities Clearing Company Limited held 526,179,026 A shares and HKSCC Nominees Limited held 86,065,534,830 H shares.

2.4 Interests and short positions held by substantial shareholders and other persons

Substantial Shareholders and Persons Having Notifiable Interests or Short Positions Pursuant to Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance of Hong Kong

As at 30 September 2015, the Bank had received notices from the following persons stating that they had interests or short positions in the shares or underlying shares of the Bank as recorded in the register required to be kept pursuant to Section 336 of the Securities and Futures Ordinance of Hong Kong:

HOLDERS OF A SHARES

Name of substantial shareholder	Capacity	Number of A shares held (share)	Nature of interests	Percentage of A shares (%)	Percentage of total ordinary shares (%)
Ministry of Finance of the People's Republic of China ⁽¹⁾	Beneficial owner	118,006,174,032	Long position	43.77	33.11
Central Huijin Investment Ltd.	Beneficial owner	124,731,774,651	Long position	46.26	35.00

Note: (1) According to the register of shareholders of the Bank as at 30 September 2015, the Ministry of Finance of the People's Republic of China held 123,316,451,864 shares in the Bank.

HOLDERS OF H SHARES

Name of substantial shareholder	Capacity	Number of H shares held (share)	Nature of interests	Percentage of H shares (%)	Percentage of total ordinary shares (%)
Temasek Holdings (Private) Limited	Interest of controlled corporations	8,682,954,081	Long position	10.00	2.44
National Council for Social Security Fund	Beneficial owner	8,663,703,234	Long position	9.98	2.43
JPMorgan Chase & Co.	Beneficial owner	1,091,024,663	Long position	1.26	0.31
	Investment manager	704,573,966	Long position	0.81	0.20
	Trustee (excluding bare trustee)	93,840	Long position	0.00	0.00
	Custodian/ approved lending agent	4,275,797,833	Shares available for lending	4.93	1.20
	Total	6,071,490,302	—	7.00	1.70
	Beneficial owner	324,224,392	Short position	0.37	0.09
BlackRock, Inc.	Interest of controlled corporations	5,164,095,580	Long position	5.95	1.45
		5,998,000	Short position	0.01	0.00

2.5 Number of Preference Shareholders and Particulars of Shareholding

As at the end of the reporting period, the Bank had two preference shareholders (or proxies).

PARTICULARS OF SHAREHOLDING OF THE TOP 10 PREFERENCE SHAREHOLDERS (OR PROXIES) OF THE BANK (The following data are based on the register of preference shareholders as at 30 September 2015)

Unit: Share

Name of substantial shareholder	Nature of shareholder	Type of shares	Shareholding percentage (%)	Total number of shares held	Number of shares subject to restrictions on sales	Number of pledged or locked-up shares
Cede & Co.	Foreign legal person	USD preference shares	47.9	147,000,000	—	Unknown
The Bank of New York Depository (Nominees) Limited	Foreign legal person	RMB preference shares	39.1	120,000,000	—	Unknown
The Bank of New York Depository (Nominees) Limited	Foreign legal person	EUR preference shares	13.0	40,000,000	—	Unknown

- Notes:* (1) Particulars of shareholding of preference shareholders were based on the number of shares set out in the Bank's register of preference shareholders maintained.
- (2) As the issuance was private offering, the register of preference shareholders presented the information on proxies of places.
- (3) The Bank is not aware of any connected relations or concert party action among the afore-mentioned preference shareholders.

3. BRIEF ANALYSIS ON OVERALL OPERATING ACTIVITIES IN THE THIRD QUARTER

(The financial data herein are presented in RMB unless otherwise indicated.)

Set out below are the highlights of the operating results of the Group for the reporting period:

Net profit amounted to RMB222,291 million, representing an increase of 0.65% over the same period of last year. Annualised return on average total assets and annualised return on weighted average equity were 1.39% and 18.60%, respectively.

Operating income amounted to RMB503,833 million, representing an increase of 7.30% compared with the same period of last year. Net interest income was RMB379,945 million, representing an increase of 4.69% compared with the same period of last year. Net fee and commission income was RMB111,183 million, representing an increase of 10.21% compared with the same period of last year. Cost-to-income ratio was 24.06%.

As at the end of the reporting period, total assets amounted to RMB22,104,917 million, representing an increase of RMB1,494,964 million or 7.25% over the end of the previous year. Total loans and advances to customers amounted to RMB11,880,659 million, representing an increase of RMB854,328 million or 7.75% over the end of last year, of which RMB loans of domestic branches grew by RMB765,558 million or 7.88%. In terms of the structure of loans and advances to customers, corporate loans were RMB7,990,653 million, personal loans were RMB3,412,409 million and discounted bills were RMB477,597 million. Loan-to-deposit ratio was 69.44%.

Total liabilities amounted to RMB20,414,265 million, representing an increase of RMB1,341,616 million or 7.03% over the end of the previous year. Due to customers amounted to RMB16,521,828 million, representing an increase of RMB965,227 million or 6.20% over the end of the previous year. In terms of the structure of deposits, time deposits were RMB8,464,702 million, demand deposits were RMB7,811,719 million and others were RMB245,407 million.

Shareholders' equity amounted to RMB1,690,652 million, representing an increase of RMB153,348 million or 9.98% over the end of last year.

According to the five-category classification of loans, the balance of non-performing loans ("NPLs") amounted to RMB171,408 million. The NPL ratio was 1.44%. The allowance to NPL stood at 157.63%.

The core tier 1 capital adequacy ratio was 12.41%, the tier 1 capital adequacy ratio was 12.67% and the capital adequacy ratio was 14.43%¹, all meeting regulatory requirements.

¹ Calculated based on the Regulation Governing Capital of Commercial Banks (Provisional) promulgated by China Banking Regulatory Commission.

4. SIGNIFICANT EVENTS

4.1 Significant changes in major financial statements items and financial indicators and the reasons thereof

Applicable

Not applicable

In RMB millions, except for percentages

Item	30 September 2015	31 December 2014	Increase/Decrease (%)	Main reasons for change
Financial assets held for trading	165,052	34,373	380.18	Investments held for trading increased.
Derivative financial assets	71,478	24,048	197.23	The increase of derivative financial assets was mainly due to the consolidation of newly-acquired subsidiaries into the consolidated statements.
Reverse repurchase agreements	652,266	468,462	39.24	Placements by bond pledge increased.
Due to central banks	338	631	(46.43)	Some overseas branches repaid the borrowings from the central bank.
Derivative financial liabilities	67,375	24,191	178.51	The increase of derivative financial liabilities was mainly due to the consolidation of newly-acquired subsidiaries into the consolidated statements.
Due to banks and other financial institutions	2,061,636	1,539,239	33.94	Due to banks increased sharply.
Equity component of convertible bonds	—	388	(100.00)	The Bank redeemed the issued convertible bonds in full.
Non-controlling interests	10,624	6,445	64.84	The Bank acquired new non-wholly-owned subsidiaries.

In RMB millions, except for percentages

Item	Nine months ended 30 September 2015	Nine months ended 30 September 2014	Increase/Decrease (%)	Main reasons for change
Net trading income	3,830	1,770	116.38	The increase of trading investment interest income.
Net gain on financial investments	3,593	1,211	196.70	The increase of income from investments available for sale.
Impairment losses on: — Loans and advances to customers	(61,253)	(32,226)	90.07	The increase of recognition of loan impairment losses.
Net profit attributable to non-controlling interests	530	391	35.55	The increase of minority shareholders' returns due to profit increase of subsidiaries.

4.2 Progress of significant events and analysis of their effects and solutions

Applicable Not applicable

4.2.1 Acquisition of 60% shares in Standard Bank PLC

On 29 January 2014, the Bank entered into a share purchase agreement to acquire 60% of the existing issued shares in Standard Bank PLC (“Target Bank”) from Standard Bank London Holdings Limited (“SBLH”). In addition, the Bank also has a five-year option to acquire additional 20% of the existing issued shares of the Target Bank exercisable from the second anniversary of the date that the transaction is completed (the “Call Option”). SBLH will have a put option, exercisable six months following the date on which the Bank’s Call Option is exercised, to require the Bank to purchase all shares of the Target Bank that are held by SBLH and its related parties. This transaction was completed on 1 February 2015 (Beijing time) after obtaining approval from domestic and overseas regulatory authorities and complying with relevant preconditions for completion. The Bank officially became a controlling shareholder of the Target Bank.

4.2.2 Acquisition of majority stake in Tekstilbank

On 29 April 2014, the Bank entered into a share purchase agreement to acquire 75.5% of the existing issued shares in Tekstilbank from GSD Holding A.Ş. of Turkey. This transaction was completed on 22 May 2015 (Beijing time) after obtaining approval from domestic and overseas regulatory authorities and complying with relevant preconditions for completion. According to the capital markets law of Turkey, this transaction shall trigger the provision that a mandatory tender offer shall be issued to purchase all the remaining shares of Tekstilbank that are traded on the Istanbul Stock Exchange. The Board of Directors of the Bank has authorized the Bank to issue a mandatory tender offer for the remaining shares at a proper time. Upon the approval of relevant regulatory authorities, the Bank completed the tender offer and purchased additional shares of Tekstilbank with the total nominal value of TRL72,730,110.49 from 20 July 2015 to 14 August 2015. After the tender offer, 92.8169% of the issued shares of Tekstilbank are held by the Bank.

4.2.3 Termination of the Acquisition of 20% shares in Bank SinoPac

On 2 April 2013, the Bank, SinoPac Financial Holdings Co., Ltd. (“SinoPac Holdings”) and Bank SinoPac Co., Ltd. (“Bank SinoPac”) entered into a share subscription agreement by the Bank of 20% shares of SinoPac Holdings or Bank SinoPac. On 27 February 2014 and 1 April 2015, the Bank, SinoPac Holdings and Bank SinoPac entered into two supplemental agreements to extend the transaction waiting period to 1 October 2015. As at the end of the transaction waiting period, as the Cross-Strait Service Trade Agreement was still not passed by Taiwan, the limit of percentage of outstanding voting shares or capital held by a commercial bank from Mainland China in a Taiwan financial institution was not relaxed to 20%. The Bank, SinoPac Holdings and Bank SinoPac, upon consultation, unanimously agreed not to further extend the transaction waiting period. Termination of the acquisition of SinoPac Holdings or Bank SinoPac will not have a significant impact on the future operation of the Bank.

4.2.4 Issuance of domestic preference shares

During the reporting period, the Bank obtained the regulatory approval for the issuance of domestic preference shares. On 9 March 2015, the Bank received the Reply of China Banking Regulatory Commission on ICBC's Issuance of Domestic Preference Shares (Yin Jian Fu [2015] No. 189), where China Banking Regulatory Commission approved of the Bank's issuing no more than 450 million preference shares with funds raised no more than RMB45 billion. The preference shares shall be recognized as other tier 1 capital of the Bank according to relevant requirements. On 8 May 2015, the Public Offering Review Committee of China Securities Regulatory Commission approved the Bank's issuance of domestic preference shares. On 4 June 2015, the Bank received the Rely on Approving the Non-public Offering of Preference Shares by Industrial and Commercial Bank of China Limited (Zheng Jian Xu Ke [2015] No. 1023), where China Securities Regulatory Commission approved of the Bank's issuing no more than 450 million preference shares through non-public offering. The Bank will handle issues regarding the issuance of domestic preference shares in accordance with relevant laws and regulations, the replies of China Banking Regulatory Commission and China Securities Regulatory Commission, the authorization of the Shareholders' General Meeting as well as the issuance market conditions.

4.2.5 Issuance of overseas tier 2 capital notes

On 15 September 2015, the Bank issued USD2 billion 10-year tier 2 capital notes at interest rate of 4.875% and due 2025 on the overseas market. All the proceeds of the issuance will be used to replenish the Bank's tier 2 capital according to applicable laws and regulatory approval, to increase capital adequacy ratio of the Bank.

4.2.6 Dividends distribution plan for offshore preference shares

During the reporting period, the Bank did not distribute any preference shares dividend. The Bank held a board meeting on 30 October 2015, where the proposal regarding implementation matters of dividends distribution for offshore preference shares was considered and approved. The Bank will distribute preference share dividends of approximately RMB2,331 million at the dividend rate of 6.00% (the dividend rate actually received by the preference shareholders) on 10 December 2015.

4.3 Fulfillment of commitments made by the Bank or its shareholders holding 5% shares or above

Applicable Not applicable

In July 2015, the Bank received notifications from the Ministry of Finance of the People's Republic of China and Central Huijin Investment Ltd., shareholders of the Bank, that during times of abnormal fluctuations in the stock market, they would proactively perform their obligations as capital providers and undertake not to reduce their shareholding in the Bank. Please refer to the Announcement Regarding Undertakings by the Ministry of Finance of the People's Republic of China and Central Huijin Investment Ltd. not to Reduce Shareholding in the Bank issued by the Bank for detailed information.

During the reporting period, the Bank and the shareholders holding 5% shares or above did not make any new commitments except the abovementioned commitment. As at 30 September 2015, all of the continuing commitments made by the shareholders were properly fulfilled. For relevant commitments, please refer to the 2015 Interim Report of the Bank.

4.4 Implementation of cash dividend policy during the reporting period

Applicable Not applicable

Upon the approval at the Annual General Meeting for the Year 2014 held on 19 June 2015, the Bank has distributed cash dividends of RMB91,026 million, or RMB2.554 per ten shares (pre-tax), for the period from 1 January 2014 to 31 December 2014 to the shareholders whose names appeared on the register of shareholders after the close of market on 6 July 2015.

4.5 Warnings and explanations on estimated loss or significant changes as compared to the same period of last year in net accumulated profit from the beginning of the year to the end of the next reporting period

Applicable Not applicable

5. APPENDIX: FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH IFRSs

5.1 Financial statements prepared in accordance with IFRSs are attached in Appendix I to this announcement

5.2 Capital adequacy ratios disclosed as per the Regulation Governing Capital of Commercial Banks (Provisional) promulgated by China Banking Regulatory Commission and leverage ratio disclosed as per the Administrative Measures for Leverage Ratio of Commercial Banks (Revised) promulgated by China Banking Regulatory Commission are attached in Appendix II to this announcement

6. RELEASE OF QUARTERLY REPORT

The report will be published simultaneously on the “HKExnews” website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Bank (www.icbc-ltd.com). The quarterly report prepared in accordance with PRC GAAP will also be published simultaneously on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Bank (www.icbc-ltd.com).

This report is prepared in both Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail.

**By Order of
The Board of Directors of
Industrial and Commercial Bank of China Limited**

Beijing, China
30 October 2015

As at the date of this announcement, the Board of Directors comprises Mr. JIANG Jianqing, Mr. YI Huiman, Mr. ZHANG Hongli and Mr. WANG Xiquan as executive directors, Ms. WANG Xiaoya, Ms. GE Rongrong, Mr. FU Zhongjun, Mr. ZHENG Fuqing, Mr. FEI Zhoulin and Mr. CHENG Fengchao as non-executive directors, Sir Malcolm Christopher McCARTHY, Mr. Kenneth Patrick CHUNG, Mr. OR Ching Fai, Mr. HONG Yongmiao, Mr. YI Xiqun and Mr. Anthony Francis NEOH as independent non-executive directors.

Appendix I
Industrial and Commercial Bank of China Limited
Consolidated Statement of Income — Prepared in accordance with IFRSs
For the nine months ended 30 September 2015
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2015 (unaudited)	Nine months ended 30 September 2015 (unaudited)	Three months ended 30 September 2014 (unaudited)	Nine months ended 30 September 2014 (unaudited)
Interest income	219,693	656,988	215,038	627,651
Interest expense	(91,835)	(277,043)	(89,711)	(264,717)
NET INTEREST INCOME	127,858	379,945	125,327	362,934
Fee and commission income	38,431	123,761	31,212	110,598
Fee and commission expense	(4,368)	(12,578)	(3,555)	(9,713)
NET FEE AND COMMISSION INCOME	34,063	111,183	27,657	100,885
Net trading income	1,665	3,830	144	1,770
Net loss on financial assets and liabilities designated at fair value through profit or loss	(849)	(5,931)	(2,934)	(7,911)
Net gain on financial investments	980	3,593	175	1,211
Other operating income, net	3,379	11,213	2,319	10,652
OPERATING INCOME	167,096	503,833	152,688	469,541
Operating expenses	(52,012)	(153,511)	(50,766)	(150,378)
Impairment losses on:				
— Loans and advances to customers	(19,301)	(61,253)	(8,238)	(32,226)
— Others	(317)	(316)	(51)	(230)
OPERATING PROFIT	95,466	288,753	93,633	286,707
Share of profits of associates and joint ventures	377	1,768	508	1,524
PROFIT BEFORE TAXATION	95,843	290,521	94,141	288,231
Income tax expense	(22,978)	(68,230)	(21,667)	(67,376)
PROFIT FOR THE PERIOD	72,865	222,291	72,474	220,855

Industrial and Commercial Bank of China Limited

Consolidated Statement of Income — Prepared in accordance with IFRSs (continued)

For the nine months ended 30 September 2015

(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2015 (unaudited)	Nine months ended 30 September 2015 (unaudited)	Three months ended 30 September 2014 (unaudited)	Nine months ended 30 September 2014 (unaudited)
Attributable to:				
Equity holders of the parent company	72,740	221,761	72,364	220,464
Non-controlling interests	125	530	110	391
	<u>72,865</u>	<u>222,291</u>	<u>72,474</u>	<u>220,855</u>
EARNINGS PER SHARE				
— Basic (RMB yuan)	0.20	0.62	0.21	0.63
— Diluted (RMB yuan)	<u>0.20</u>	<u>0.62</u>	<u>0.20</u>	<u>0.62</u>

Jiang Jianqing
Chairman

Yi Huiman
Vice Chairman, President

Liu Yagan
General Manager of
the Finance and
Accounting Department

Industrial and Commercial Bank of China Limited
Consolidated Statement of Comprehensive Income — Prepared in accordance with IFRSs
For the nine months ended 30 September 2015
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2015 (unaudited)	Nine months ended 30 September 2015 (unaudited)	Three months ended 30 September 2014 (unaudited)	Nine months ended 30 September 2014 (unaudited)
Net profit for the period	<u>72,865</u>	<u>222,291</u>	<u>72,474</u>	<u>220,855</u>
Other comprehensive income (after tax, net)				
Items that may be reclassified subsequently to profit or loss				
Net gain/(loss) from change in fair value of available-for-sale financial assets	5,207	12,879	3,514	26,111
Effective hedging portion of (losses)/gains arising from cash flow hedging instruments	(26)	(60)	1	54
Share of the other comprehensive income of the investee accounted for using equity method which will be reclassified subsequently to profit or loss	226	(71)	110	99
Foreign currency translation differences	(1,148)	(4,274)	(3,569)	(1,667)
Others	—	—	6	6
Subtotal of other comprehensive income for the period	<u>4,259</u>	<u>8,474</u>	<u>62</u>	<u>24,603</u>
Total comprehensive income for the period	<u>77,124</u>	<u>230,765</u>	<u>72,536</u>	<u>245,458</u>
Total comprehensive income attributable to:				
Equity holders of the parent company	77,167	230,128	72,402	245,007
Non-controlling interests	<u>(43)</u>	<u>637</u>	<u>134</u>	<u>451</u>

Jiang Jianqing
Chairman

Yi Huiman
Vice Chairman, President

Liu Yagan
*General Manager of
the Finance and
Accounting Department*

Industrial and Commercial Bank of China Limited

Consolidated Statement of Financial Position — Prepared in accordance with IFRSs

30 September 2015

(In RMB millions, unless otherwise stated)

	30 September 2015 (unaudited)	31 December 2014 (audited)
ASSETS		
Cash and balances with central banks	3,273,308	3,523,622
Due from banks and other financial institutions	768,108	782,776
Financial assets held for trading	165,052	34,373
Financial assets designated at fair value through profit or loss	300,682	312,455
Derivative financial assets	71,478	24,048
Reverse repurchase agreements	652,266	468,462
Loans and advances to customers	11,610,463	10,768,750
Financial investments	4,574,080	4,086,409
Investments in associates and joint ventures	25,590	28,919
Property and equipment	213,893	199,280
Deferred income tax assets	19,288	24,758
Other assets	430,709	356,101
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TOTAL ASSETS	22,104,917	20,609,953
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Industrial and Commercial Bank of China Limited

Consolidated Statement of Financial Position — Prepared in accordance with IFRSs (continued)

30 September 2015

(In RMB millions, unless otherwise stated)

	30 September 2015 (unaudited)	31 December 2014 (audited)
LIABILITIES		
Due to central banks	338	631
Financial liabilities designated at fair value through profit or loss	465,857	589,385
Derivative financial liabilities	67,375	24,191
Due to banks and other financial institutions	2,061,636	1,539,239
Repurchase agreements	318,231	380,957
Certificates of deposit	149,641	176,248
Due to customers	16,521,828	15,556,601
Income tax payable	55,218	60,666
Deferred income tax liabilities	528	451
Debt securities issued	278,277	279,590
Other liabilities	495,336	464,690
TOTAL LIABILITIES	20,414,265	19,072,649
EQUITY		
Equity attributable to equity holders of the parent company		
Share capital	356,407	353,495
Other equity instrument	34,428	34,428
Equity component of convertible bonds	—	388
Reserves	509,806	492,312
Retained profits	779,387	650,236
Non-controlling interests	10,624	6,445
TOTAL EQUITY	1,690,652	1,537,304
TOTAL EQUITY AND LIABILITIES	22,104,917	20,609,953

Jiang Jianqing
Chairman

Yi Huiman
Vice Chairman, President

Liu Yagan
General Manager of
the Finance and
Accounting Department

Industrial and Commercial Bank of China Limited

Consolidated Statement of Cash Flows — Prepared in accordance with IFRSs

For the nine months ended 30 September 2015

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2015 (unaudited)	Nine months ended 30 September 2014 (unaudited)
Cash flows from operating activities		
Profit before taxation	290,521	288,231
Adjustments for:		
Share of profits of associates and joint ventures	(1,768)	(1,524)
Depreciation	12,247	11,124
Amortisation	4,742	4,479
Amortisation of financial investments	(2,666)	(108)
Impairment losses on loans and advances to customers	61,253	32,226
Impairment losses on assets other than loans and advances to customers	316	230
Unrealised foreign exchange (gain)/loss	(1,917)	4,104
Interest expense on debt securities issued	9,751	8,572
Accreted interest on impaired loans	(3,087)	(2,010)
Gain on disposal of available-for-sale financial assets, net	(3,443)	(1,046)
Net trading gain on equity investments	(36)	(11)
Net loss on financial assets and liabilities designated at fair value through profit or loss	5,931	7,911
Net gain on disposal of property and equipment and other assets (other than repossessed assets)	(598)	(506)
Dividend income	(150)	(165)
	<u>371,096</u>	<u>351,507</u>
Net decrease/(increase) in operating assets:		
Due from central banks	283,165	(148,821)
Due from banks and other financial institutions	(224,304)	15,766
Financial assets held for trading	(130,279)	(11,588)
Financial assets designated at fair value through profit or loss	13,623	41,054
Reverse repurchase agreements	142,098	(145,861)
Loans and advances to customers	(866,897)	(948,934)
Other assets	(174,975)	(79,461)
	<u>(957,569)</u>	<u>(1,277,845)</u>

Industrial and Commercial Bank of China Limited

Consolidated Statement of Cash Flows — Prepared in accordance with IFRSs (continued)

For the nine months ended 30 September 2015

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2015 (unaudited)	Nine months ended 30 September 2014 (unaudited)
Net increase/(decrease) in operating liabilities:		
Financial liabilities designated at fair value through profit or loss	(123,973)	58,616
Due to central banks	(293)	(25)
Due to banks and other financial institutions	506,295	155,662
Repurchase agreements	(62,726)	10,832
Certificates of deposit	(29,557)	49,338
Due to customers	944,961	711,262
Other liabilities	176,194	89,123
	<u>1,410,901</u>	<u>1,074,808</u>
Net cash flows from operating activities before tax	824,428	148,470
Income tax paid	(71,798)	(71,781)
Net cash flows from operating activities	<u><u>752,630</u></u>	<u><u>76,689</u></u>
Cash flows from investing activities		
Purchases of property and equipment and other assets	(29,037)	(28,641)
Proceeds from disposal of property and equipment and other assets (other than repossessed assets)	1,393	1,760
Purchases of financial investments	(1,455,087)	(834,063)
Proceeds from sale and redemption of financial investments	936,493	727,322
Investments in associates and joint ventures	—	(284)
Dividends received	1,094	1,074
Net cash flows from investing activities	<u>(545,144)</u>	<u>(132,832)</u>

Industrial and Commercial Bank of China Limited

Consolidated Statement of Cash Flows — Prepared in accordance with IFRSs (continued)

For the nine months ended 30 September 2015

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2015 (unaudited)	Nine months ended 30 September 2014 (unaudited)
Cash flows from financing activities		
Capital injection by non-controlling shareholders	323	22
Proceeds from issuance of other debt securities	76,155	59,661
Interest paid on debt securities	(7,428)	(6,593)
Repayments of debt securities	(75,607)	(43,956)
Dividends paid on ordinary shares	(91,026)	(91,960)
Dividends paid to non-controlling shareholders	—	(8)
	<hr/>	<hr/>
Net cash flows from financing activities	(97,583)	(82,834)
	<hr/>	<hr/>
Net increase/(decrease) in cash and cash equivalents	109,903	(138,977)
Cash and cash equivalents at beginning of the period	994,264	957,402
Effect of exchange rate changes on cash and cash equivalents	9,873	3,894
	<hr/>	<hr/>
Cash and cash equivalents at end of the period	1,114,040	822,319
	<hr/> <hr/>	<hr/> <hr/>
Net cash flows from operating activities include:		
Interest received	649,268	617,298
Interest paid	(254,074)	(229,316)
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Jiang Jianqing
Chairman

Yi Huiman
Vice Chairman, President

Liu Yagan
*General Manager of
the Finance and
Accounting Department*

Appendix II Capital Adequacy Ratio and Leverage Ratio

I. Capital Adequacy Ratio

In RMB millions, except for percentages

Item	30 September 2015		31 December 2014	
	Group	Parent Company	Group	Parent Company
Calculated in accordance with the Regulation Governing Capital of Commercial Banks (Provisional) promulgated by China Banking Regulatory Commission:				
Net core tier 1 capital	1,637,279	1,521,997	1,486,733	1,393,120
Net tier 1 capital	1,671,889	1,556,425	1,521,233	1,427,548
Net capital base	1,904,125	1,769,781	1,812,137	1,699,357
Core tier 1 capital adequacy ratio	12.41%	12.42%	11.92%	12.05%
Tier 1 capital adequacy ratio	12.67%	12.70%	12.19%	12.35%
Capital adequacy ratio	14.43%	14.44%	14.53%	14.70%
Calculated in accordance with the Regulation Governing Capital Adequacy of Commercial Banks and related regulations promulgated by China Banking Regulatory Commission:				
Core capital adequacy ratio	11.67%	11.92%	11.49%	11.82%
Capital adequacy ratio	14.23%	14.15%	14.29%	14.35%

II. Leverage Ratio

In RMB millions, except for percentages

Item	30 September 2015	30 June 2015	31 March 2015
Net tier 1 capital	1,671,889	1,594,669	1,601,623
Balance of adjusted on- and off-balance sheet assets	23,706,602	24,015,488	23,050,001
Leverage ratio	7.05%	6.64%	6.95%