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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 2017

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 2017. 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 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 2017 has been considered and approved at the meeting of the Board of Directors of the Bank held on 30 October 2017. All the directors of the Bank attended the meeting.
- 1.3 These quarterly financial statements have not been audited.
- 1.4 Mr. Yi Huiman, Legal Representative of the Bank, Mr. Gu Shu, President in charge of finance of the Bank, and Mr. Zhang Wenwu, 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

	Stock name	Stock code	Stock exchange on which shares are listed
A share	工商銀行	601398	Shanghai Stock Exchange
H share	ICBC	1398	The Stock Exchange of Hong Kong Limited
Offshore preference shares	ICBC USDPREF1	4603	The Stock Exchange of Hong Kong Limited
	ICBC EURPREF1	4604	
	ICBC CNHPREF1-R	84602	
Domestic preference shares	工行優 1	360011	Shanghai Stock Exchange

Board Secretary, Company Secretary	
Name	Guan Xueqing
Address	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, People's Republic of China (Postal code:100140)
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2.2 Major accounting data and financial indicators

2.2.1 Major accounting data and financial indicators prepared based on International Financial Reporting Standards (“IFRSs”)

(In RMB millions, unless otherwise specified)

	30 September 2017	31 December 2016	Change (%)
Total assets	25,764,798	24,137,265	6.74
Total loans and advances to customers	14,095,664	13,056,846	7.96
Allowance for impairment losses on loans	326,588	289,512	12.81
Investment	5,640,733	5,481,174	2.91
Total liabilities	23,663,656	22,156,102	6.80
Due to customers	19,329,643	17,825,302	8.44
Due to banks and other financial institutions	1,714,586	2,016,799	(14.98)
Equity attributable to equity holders of the parent company	2,088,946	1,969,751	6.05
Net asset value per share (RMB yuan)	5.62	5.29	6.24

	Three months ended 30 September 2017	Changes as compared to the three months ended 30 September 2016 (%)	Nine months ended 30 September 2017	Changes as compared to the nine months ended 30 September 2016 (%)
Operating income	169,526	9.35	506,265	4.60
Net profit	75,399	3.55	229,086	2.51
Net profit attributable to equity holders of the parent company	75,004	3.35	227,999	2.34
Net cash flows from operating activities	N/A	N/A	716,796	152.57
Basic earnings per share (<i>RMB yuan</i>)	0.21	5.00	0.64	1.59
Diluted earnings per share (<i>RMB yuan</i>)	0.21	5.00	0.64	1.59
Return on weighted average equity (%, <i>annualised</i>)	15.25	A decrease of 0.73 percentage point	15.53	A decrease of 1.00 percentage point

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

In respect of the financial statements of the Group prepared based on PRC GAAP and those based on IFRSs, net profit attributable to equity holders of the parent company for the reporting period ended 30 September 2017 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 499,269 ordinary shareholders, including 130,248 holders of H shares and 369,021 holders of A shares.

PARTICULARS OF SHAREHOLDING OF THE TOP 10 ORDINARY SHAREHOLDERS

Unit: Share

Name of shareholder	Nature of shareholder	Class of shares	Shareholding percentage (%)	Total number of shares held	Number of pledged or locked-up shares	Changes of shares during the reporting period
Central Huijin Investment Ltd.	State-owned	A shares	34.71	123,717,852,951	None	—
Ministry of Finance of the People's Republic of China	State-owned	A shares	34.60	123,316,451,864	None	—
HKSCC Nominees Limited/ Hong Kong Securities Clearing Company Limited	Foreign legal person	H shares	24.15	86,083,193,699	Unknown	31,468,503
		A shares	0.14	489,343,052	None	24,882,471
China Securities Finance Co., Ltd.	State-owned legal person	A shares	1.22	4,357,971,715	None	-204,264,280
Ping An Life Insurance Company of China, Ltd. — Traditional — Ordinary insurance products	Other entities	A shares	1.05	3,731,330,676	None	-591,497,461
Wutongshu Investment Platform Co., Ltd.	State-owned legal person	A shares	0.40	1,420,781,042	None	—
Central Huijin Asset Management Co., Ltd.	State-owned legal person	A shares	0.28	1,013,921,700	None	—
China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu	Other entities	A shares	0.11	390,924,588	None	73,885,661
Anbang Property & Casualty Insurance Co., Ltd. — Traditional products	Other entities	A shares	0.06	207,691,297	None	—
Guotai Junan Securities Co., Ltd.	State-owned legal person	A shares	0.05	178,241,469	None	-69,453,300

Notes: (1) The data above are based on the Bank's register of shareholders as at 30 September 2017.

(2) The Bank had no shares subject to restrictions on sales.

(3) Central Huijin Asset Management Co., Ltd. is a wholly-owned subsidiary of Central Huijin Investment Ltd. Save as disclosed above, the Bank is not aware of any connected relations or concert party action among the afore-mentioned shareholders.

(4) HKSCC Nominees Limited held 86,083,193,699 H shares and Hong Kong Securities Clearing Company Limited held 489,343,052 A 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 2017, the Bank had received notices from the following persons in relation to their interests or short positions in the Bank's shares and relevant shares which were recorded in the register which is 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. ⁽²⁾	Beneficial owner	124,731,774,651	Long position	46.26	35.00

Notes: (1) According to the register of shareholders of the Bank as at 30 September 2017, the Ministry of Finance of the People's Republic of China held 123,316,451,864 shares in the Bank.

(2) According to the register of shareholders of the Bank as at 30 September 2017, Central Huijin Investment Ltd. held 123,717,852,951 shares in the Bank. Central Huijin Asset Management Co., Ltd., a subsidiary of Central Huijin Investment Ltd. held 1,013,921,700 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 (%)
National Council for Social Security Fund	Beneficial owner	8,663,703,234	Long position	9.98	2.43
Temasek Holdings (Private) Limited	Interest of controlled corporations	7,317,475,731	Long position	8.43	2.05
Ping An Insurance (Group) Company of China, Ltd. ⁽¹⁾	Beneficial owner	4,471,968,800	Long position	5.15	1.25
BlackRock, Inc.	Interest of controlled corporations	4,357,784,110	Long position	5.02	1.22
		534,000	Short position	0.00	0.00

Note: (1) The interest of Ping An Insurance (Group) Company of China, Ltd. includes the interest held by Ping An Life Insurance Company of China, Ltd. In accordance with the latest disclosure on the "HKEXnews" website of The Stock Exchange of Hong Kong Limited, as at 28 September 2017, Ping An Life Insurance Company of China, Ltd. was the beneficial owner of 4,378,196,839 H shares of the Bank.

2.5 Number of preference shareholders and particulars of shareholding

As at the end of the reporting period, the Bank had 28 preference shareholders (or proxies), including 2 offshore preference shareholders (or proxies) and 26 domestic preference shareholders. During the reporting period, the Bank did not restore any voting right of the preference shares.

PARTICULARS OF SHAREHOLDING OF THE TOP 10 OFFSHORE PREFERENCE SHAREHOLDERS (OR PROXIES)

Unit: Share

Name of shareholder	Nature of shareholder	Class of shares	Increase/decrease during the reporting period	Shares held at the end of the period	Shareholding percentage (%)	Number of shares subject to restrictions on sales	Number of pledged or locked-up shares
Cede & Co.	Foreign legal person	USD offshore preference shares	—	147,000,000	47.9	—	Unknown
The Bank of New York Depository (Nominees) Limited	Foreign legal person	RMB offshore preference shares	—	120,000,000	39.1	—	Unknown
		EUR offshore preference shares	—	40,000,000	13.0	—	Unknown

- Notes:* (1) The data above are based on the Bank's register of offshore preference shareholders as at 30 September 2017.
- (2) As the issuance was private offering, the register of preference shareholders presented the information on proxies of placees.
- (3) The Bank is not aware of any connected relations or concert party action among the afore-mentioned preference shareholders and between the afore-mentioned preference shareholders and the top 10 ordinary shareholders.
- (4) "Shareholding percentage" refers to the percentage of the number of offshore preference shares held by preference shareholders to the total number of offshore preference shares.

PARTICULARS OF SHAREHOLDING OF THE TOP 10 DOMESTIC PREFERENCE SHAREHOLDERS

Unit: Share

Name of shareholder	Nature of shareholder	Class of shares	Increase/decrease during the reporting period	Shares held at the end of the period	Shareholding percentage (%)	Number of shares subject to restrictions on sales	Number of pledged or locked-up shares
China Mobile Communications Corporation	Other entities	Domestic preference shares	—	200,000,000	44.4	—	None
China National Tobacco Corporation	Other entities	Domestic preference shares	—	50,000,000	11.1	—	None
China Life Insurance Company Limited	State-owned legal person	Domestic preference shares	—	35,000,000	7.8	—	None
Ping An Life Insurance Company of China, Ltd.	Domestic non-state-owned legal person	Domestic preference shares	—	30,000,000	6.7	—	None
CCB Trust Co., Ltd.	State-owned legal person	Domestic preference shares	—	15,000,000	3.3	—	None
Bank of Communications Schroder Fund Management Co., Ltd.	Domestic non-state-owned legal person	Domestic preference shares	—	15,000,000	3.3	—	None
China Resources SZITIC Trust Co., Ltd.	State-owned legal person	Domestic preference shares	—	15,000,000	3.3	—	None
BOC International (China) Limited	Domestic non-state-owned legal person	Domestic preference shares	—	15,000,000	3.3	—	None
China National Tobacco Corporation Shandong Branch	Other entities	Domestic preference shares	—	10,000,000	2.2	—	None
China National Tobacco Corporation Heilongjiang Branch	Other entities	Domestic preference shares	—	10,000,000	2.2	—	None
Ping An Property & Casualty Insurance Company of China, Ltd.	Domestic non-state-owned legal person	Domestic preference shares	—	10,000,000	2.2	—	None

Notes: (1) The data above are based on the Bank's register of domestic preference shareholders as at 30 September 2017.

(2) China National Tobacco Corporation Shandong Branch and China National Tobacco Corporation Heilongjiang Branch are both wholly-owned subsidiaries of China National Tobacco Corporation. The "China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu" is managed by China Life Insurance Company Limited. The "Ping An Life Insurance Company of China, Ltd. — Traditional — Ordinary insurance products" is managed by Ping An Life Insurance Company of China, Ltd. Ping An Life Insurance Company of China, Ltd. and Ping An Property & Casualty Insurance Company of China, Ltd. have connected relations. Save as disclosed above, the Bank is not aware of any connected relations or concert party action among the afore-mentioned preference shareholders and between the afore-mentioned preference shareholders and the top 10 ordinary shareholders.

(3) "Shareholding percentage" refers to the percentage of the number of domestic preference shares held by preference shareholders to the total number of domestic preference shares.

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 RMB229,086 million, representing an increase of 2.51% over the same period of last year. Annualised return on average total assets and annualised return on weighted average equity were 1.22% and 15.53%, respectively.

Operating income amounted to RMB506,265 million, representing an increase of 4.6% compared with the same period of last year. Net interest income was RMB384,151 million, representing an increase of 9.33% compared with the same period of last year. Annualised net interest margin was 2.17%, rising by 1 basis point over the first half of the year and over the year 2016. Net fee and commission income was RMB107,643 million, representing a decrease of 5.37% compared with the same period of last year. Operating expenses (exclusive of taxes and surcharges) were RMB120,301 million, representing an increase of 2.30% compared with the same period of last year. Cost-to-income ratio was 23.76%.

As at the end of the reporting period, total assets amounted to RMB25,764,798 million, representing an increase of RMB1,627,533 million or 6.74% over the end of the previous year. Total loans and advances to customers amounted to RMB14,095,664 million, representing an increase of RMB1,038,818 million or 7.96% over the end of last year, of which RMB loans of domestic branches grew by RMB868,458 million or 7.59%. In terms of the structure of loans and advances to customers, corporate loans were RMB8,985,140 million, personal loans were RMB4,779,851 million and discounted bills were RMB330,673 million. Investment was RMB5,640,733 million, representing an increase of RMB159,559 million or 2.91% over the end of last year.

Total liabilities amounted to RMB23,663,656 million, representing an increase of RMB1,507,554 million or 6.80% over the end of the previous year. Due to customers amounted to RMB19,329,643 million, representing an increase of RMB1,504,341 million or 8.44% over the end of the previous year. In terms of the structure of deposits, time deposits were RMB9,396,636 million, demand deposits were RMB9,744,743 million and others were RMB188,264 million.

Shareholders' equity amounted to RMB2,101,142 million, representing an increase of RMB119,979 million or 6.06% over the end of last year.

According to the five-category classification of loans, the balance of non-performing loans (“NPLs”) amounted to RMB220,043 million, representing an increase of RMB8,242 million over the end of the previous year. The NPL ratio was 1.56%, representing a decrease of 0.06 percentage point over the end of the previous year. The allowance to NPL stood at 148.42%, representing an increase of 11.73 percentage points over the end of the previous year.

The core tier 1 capital adequacy ratio was 12.88%, the tier 1 capital adequacy ratio was 13.40% and the capital adequacy ratio was 14.67%¹, all meeting regulatory requirements.

4. SIGNIFICANT EVENTS

4.1 Significant changes in major financial data and financial indicators and the reasons thereof

Applicable Not applicable

In RMB millions, except for percentages

Item	30 September 2017	31 December 2016	Increase/ Decrease (%)	Main reasons for change
Financial assets held for trading	68,027	189,331	(64.07)	The scale of trading investments changed.
Financial assets designated at fair value through profit or loss	390,538	285,144	36.96	The demand for principal-guaranteed wealth management rose, hence the corresponding investment on the asset end of principal-guaranteed wealth management products increased correspondingly.
Financial liabilities designated at fair value through profit or loss	484,626	366,752	32.14	The scale of principal-guaranteed wealth management products increased.

In RMB millions, except for percentages

Item	Nine months ended 30 September 2017	Nine months ended 30 September 2016	Increase/ Decrease (%)	Main reasons for change
Net gain on financial investments	1,631	3,653	(55.35)	The gain on investment in available-for-sale assets dropped.
Impairment losses on loans and advances to customers	88,116	63,245	39.32	Accrued impairment losses on loans increased.
Net profit attributable to non-controlling shareholders	1,087	676	60.80	The profit of non-wholly-owned subsidiaries increased.

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

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

Applicable Not applicable

4.2.1 ICBC Financial Asset Investment Co., Limited

On 14 September 2017, China Banking Regulatory Commission (“CBRC”) approved the commencement of operation of ICBC Financial Asset Investment Co., Limited (“ICBC Investment”), one of the Bank’s wholly-owned subsidiaries, and granted the financial license to it. According to the reply of CBRC, ICBC Investment has a registered capital of RMB12 billion and has its place of registration in Nanjing. ICBC Investment mainly engages in debt-for-equity swaps business and other supporting businesses. On 26 September 2017, ICBC Investment completed its industrial and commercial registration and formally commenced operation.

4.2.2 ICBC Aviation Leasing Company Limited

Pursuant to the Bank’s announcement of the resolutions of the Board of Directors on 30 August 2017, the Board of Directors approved the establishment of ICBC Aviation Leasing Company Limited (final name subject to registration with competent authorities, and hereinafter referred to as “ICBC Aviation Leasing”) in Hong Kong by the Bank’s wholly-owned subsidiary ICBC Financial Leasing Co., Ltd. (“ICBC Leasing”). ICBC Aviation Leasing will be wholly-owned by ICBC Leasing and will have a registered capital of a foreign currency equivalent of up to RMB8 billion or USD1.2 billion (whichever is higher according to the exchange rate at the time). The registered capital will be contributed and paid-in by installments both in cash and in the form of ICBC Leasing’s existing aviation leasing assets. The establishment of ICBC Aviation Leasing has not been approved by the competent regulators yet.

4.2.3 Issuance of Tier-2 capital bonds

The Bank’s new issuance of eligible Tier-2 capital instruments with write-down feature of up to RMB88.0 billion equivalent was approved by the Annual General Meeting for the Year 2015 held on 24 June 2016, and the issuance of these instruments will remain valid until 31 December 2017.

In the approvals recently received by the Bank from CBRC and People’s Bank of China (“PBC”), the Bank was granted approval to issue Tier-2 capital bonds of up to RMB88.0 billion in China’s national inter-bank bond market.

4.3 Implementation of cash dividend policy during the reporting period

Applicable Not applicable

Upon the approval at the Annual General Meeting for the Year 2016 held on 27 June 2017, the Bank has distributed cash dividends of about RMB83,506 million, or RMB2.343 per ten shares (pre-tax), for the period from 1 January 2016 to 31 December 2016 to the ordinary shareholders whose names appeared on the register of shareholders upon the close of market on 10 July 2017.

During the reporting period, the Bank did not distribute any dividend on the preference shares. The Bank considered and approved the implementation of dividend distribution for preference shares at the meeting of the Board of Directors convened on 30 October 2017, and decided to distribute total dividends of RMB2,025 million for domestic preference shares on 23 November 2017 at a dividend rate of 4.5% (pre-tax, and tax payable arising from dividend income gained by domestic preference shareholders shall be borne by them in accordance with relevant laws and regulations); and to distribute total dividends equivalent to about RMB2,416 million (estimated based on the exchange rate at the end of September, and the actual sum will depend on the exchange rate on the day of announcement) for offshore preference shares on 11 December 2017 at a dividend rate of 6% (post-tax, i.e., actual dividend rate received by offshore preference shareholders).

4.4 Unfulfilled commitments during the reporting period

Applicable Not applicable

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. APPENDICES

5.1 Financial statements prepared based on IFRSs are attached in Appendix I to this announcement

5.2 Changes to the scope of consolidated reports

During this period, ICBC Financial Asset Investment Co., Limited was included within the scope of consolidated reports.

5.3 Capital adequacy ratios disclosed as per the Regulation Governing Capital of Commercial Banks (Provisional) promulgated by China Banking Regulatory Commission, leverage ratio disclosed as per the Administrative Measures for Leverage Ratio of Commercial Banks (Revised) promulgated by China Banking Regulatory Commission and liquidity coverage ratio disclosed as per the Regulation Governing Disclosure of Liquidity Coverage Ratio of Commercial Banks 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, PRC
30 October 2017

As at the date of this announcement, the Board of Directors comprises Mr. YI Huiman, Mr. GU Shu, Mr. ZHANG Hongli and Mr. WANG Jingdong as executive directors, Mr. ZHENG Fuqing, Mr. FEI Zhoulin, Mr. CHENG Fengchao, Ms. MEI Yingchun, Mr. DONG Shi and Mr. YE Donghai as non-executive directors, Mr. OR Ching Fai, Mr. HONG Yongmiao, Mr. Anthony Francis NEOH, Mr. YANG Siu Shun, Ms. Sheila Colleen BAIR and Mr. SHEN Si as independent non-executive directors.

Appendix I
Industrial and Commercial Bank of China Limited
Consolidated Statement of Income — Based on IFRS
For the nine months ended 30 September 2017
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2017 (Unaudited)	Nine months ended 30 September 2017 (Unaudited)	Three months ended 30 September 2016 (Unaudited)	Nine months ended 30 September 2016 (Unaudited)
Interest income	218,279	636,632	195,466	590,694
Interest expense	(85,050)	(252,481)	(78,388)	(239,336)
NET INTEREST INCOME	133,229	384,151	117,078	351,358
Fee and commission income	35,571	120,973	36,981	127,797
Fee and commission expense	(4,598)	(13,330)	(4,948)	(14,049)
NET FEE AND COMMISSION INCOME	30,973	107,643	32,033	113,748
Net trading income	1,507	4,419	1,925	5,259
Net loss on financial assets and liabilities designated at fair value through profit or loss	(391)	(394)	(92)	(345)
Net gain on financial investments	997	1,631	1,088	3,653
Other operating income, net	3,211	8,815	3,002	10,342
OPERATING INCOME	169,526	506,265	155,034	484,015
Operating expenses	(45,653)	(125,923)	(41,605)	(132,199)
Impairment losses on:				
— Loans and advances to customers	(27,115)	(88,116)	(19,354)	(63,245)
— Others	(1,158)	(1,500)	(119)	(661)
OPERATING PROFIT	95,600	290,726	93,956	287,910
Share of profits of associates and joint ventures	661	2,033	835	1,956
PROFIT BEFORE TAXATION	96,261	292,759	94,791	289,866
Income tax expense	(20,862)	(63,673)	(21,979)	(66,398)
PROFIT FOR THE PERIOD	75,399	229,086	72,812	223,468

Industrial and Commercial Bank of China Limited
Consolidated Statement of Income — Based on IFRS (continued)
For the nine months ended 30 September 2017
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2017 (Unaudited)	Nine months ended 30 September 2017 (Unaudited)	Three months ended 30 September 2016 (Unaudited)	Nine months ended 30 September 2016 (Unaudited)
Attributable to:				
Equity holders of the parent company	75,004	227,999	72,575	222,792
Non-controlling interests	<u>395</u>	<u>1,087</u>	<u>237</u>	<u>676</u>
Profit for the period	<u><u>75,399</u></u>	<u><u>229,086</u></u>	<u><u>72,812</u></u>	<u><u>223,468</u></u>
EARNINGS PER SHARE				
— Basic (<i>RMB yuan</i>)	0.21	0.64	0.20	0.63
— Diluted (<i>RMB yuan</i>)	<u><u>0.21</u></u>	<u><u>0.64</u></u>	<u><u>0.20</u></u>	<u><u>0.63</u></u>

Yi Huiman
Chairman

Gu Shu
President

Zhang Wenwu
*General Manager of the Finance
and Accounting Department*

Industrial and Commercial Bank of China Limited
Consolidated Statement of Profit or Loss and Other Comprehensive Income — Based on IFRS
For the nine months ended 30 September 2017
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2017 (Unaudited)	Nine months ended 30 September 2017 (Unaudited)	Three months ended 30 September 2016 (Unaudited)	Nine months ended 30 September 2016 (Unaudited)
Profit for the period	<u>75,399</u>	<u>229,086</u>	<u>72,812</u>	<u>223,468</u>
Other comprehensive income (after tax, net):				
Items that will not be reclassified to profit or loss				
Share of the other comprehensive income of investees accounted for using equity method which will not be reclassified to profit or loss	—	(11)	—	(5)
Others	(1)	—	(2)	(12)
Items that may be reclassified subsequently to profit or loss:				
Net loss from change in fair value of available-for-sale financial assets	(871)	(19,116)	5,085	(50)
Effective hedging portion of gain or loss arising from cash flow hedging instruments	205	309	30	(206)
Share of the other comprehensive income of investees accounted for using equity method which may be reclassified subsequently to profit or loss	153	(27)	(317)	(918)
Foreign currency translation differences	(4,420)	(7,400)	1,935	7,708
Others	<u>385</u>	<u>356</u>	<u>—</u>	<u>—</u>
Subtotal of other comprehensive income for the period	<u>(4,549)</u>	<u>(25,889)</u>	<u>6,731</u>	<u>6,517</u>
Total comprehensive income for the period	<u><u>70,850</u></u>	<u><u>203,197</u></u>	<u><u>79,543</u></u>	<u><u>229,985</u></u>
Total comprehensive income attributable to:				
Equity holders of the parent company	<u>70,651</u>	<u>202,697</u>	<u>79,019</u>	<u>229,264</u>
Non-controlling interests	<u>199</u>	<u>500</u>	<u>524</u>	<u>721</u>

Yi Huiman
Chairman

Gu Shu
President

Zhang Wenwu
General Manager of the Finance
and Accounting Department

Industrial and Commercial Bank of China Limited
Consolidated Statement of Financial Position — Based on IFRS

30 September 2017

(In RMB millions, unless otherwise stated)

	30 September 2017 (Unaudited)	31 December 2016 (Audited)
ASSETS		
Cash and balances with central banks	3,541,914	3,350,788
Due from banks and other financial institutions	980,043	797,473
Financial assets held for trading	68,027	189,331
Financial assets designated at fair value through profit or loss	390,538	285,144
Derivative financial assets	92,587	94,452
Reverse repurchase agreements	834,862	755,627
Loans and advances to customers	13,769,076	12,767,334
Financial investments	5,182,168	5,006,699
Investments in associates and joint ventures	31,006	30,077
Property and equipment	243,377	246,209
Deferred income tax assets	36,603	28,398
Other assets	594,597	585,733
	<hr/>	<hr/>
TOTAL ASSETS	25,764,798	24,137,265
	<hr/> <hr/>	<hr/> <hr/>

Industrial and Commercial Bank of China Limited
Consolidated Statement of Financial Position — Based on IFRS (continued)
30 September 2017
(In RMB millions, unless otherwise stated)

	30 September 2017 (Unaudited)	31 December 2016 (Audited)
LIABILITIES		
Due to central banks	477	545
Financial liabilities designated at fair value through profit or loss	484,626	366,752
Derivative financial liabilities	86,631	89,960
Due to banks and other financial institutions	1,714,586	2,016,799
Repurchase agreements	683,663	589,306
Certificates of deposit	269,994	218,427
Due to customers	19,329,643	17,825,302
Income tax payable	51,807	52,640
Deferred income tax liabilities	662	604
Debt securities issued	408,912	357,937
Other liabilities	632,655	637,830
	<hr/>	<hr/>
TOTAL LIABILITIES	23,663,656	22,156,102
EQUITY		
Equity attributable to equity holders of the parent company		
Share capital	356,407	356,407
Other equity instrument	86,051	86,051
Reserves	562,113	586,630
Retained profits	1,084,375	940,663
	<hr/>	<hr/>
	2,088,946	1,969,751
Non-controlling interests	12,196	11,412
	<hr/>	<hr/>
TOTAL EQUITY	2,101,142	1,981,163
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TOTAL EQUITY AND LIABILITIES	25,764,798	24,137,265
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Yi Huiman
Chairman

Gu Shu
President

Zhang Wenwu
*General Manager of the Finance
and Accounting Department*

Industrial and Commercial Bank of China Limited

Consolidated Cash Flow Statement — Based on IFRS

For the nine months ended 30 September 2017

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2017 (Unaudited)	Nine months ended 30 September 2016 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	292,758	289,866
Adjustments for:		
Share of profits of associates and joint ventures	(2,033)	(1,956)
Depreciation	9,760	10,244
Amortisation	4,455	4,614
Amortisation of financial investments	17,842	(2,922)
Impairment losses on loans and advances to customers	88,116	63,245
Impairment losses on assets other than loans and advances to customers	1,500	661
Unrealised loss/(gain) on foreign exchange	3,517	(18,373)
Interest expense on debt securities issued	11,783	10,427
Accreted interest on impaired loans	(2,451)	(3,900)
Gain on disposal of available-for-sale financial assets, net	(1,416)	(3,462)
Net trading gain on equity investments	(399)	(208)
Net loss on financial assets and liabilities designated at fair value through profit or loss	394	345
Net gain on disposal and overage of property and equipment and other assets (other than repossessed assets)	(989)	(101)
Dividend income	(215)	(191)
	<u>422,622</u>	<u>348,289</u>

Industrial and Commercial Bank of China Limited
Consolidated Cash Flow Statement — Based on IFRS (continued)
For the nine months ended 30 September 2017
(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2017 (Unaudited)	Nine months ended 30 September 2016 (Unaudited)
Net (increase)/decrease in operating assets:		
Due from central banks	(190,683)	(212,231)
Due from banks and other financial institutions	84,229	219,536
Financial assets held for trading	124,221	(101,359)
Financial assets designated at fair value through profit or loss	(104,124)	(44,523)
Reverse repurchase agreements	64,664	72,986
Loans and advances to customers	(1,149,029)	(997,888)
Other assets	(13,552)	(401,801)
	<u>(1,184,274)</u>	<u>(1,465,280)</u>
Net increase/(decrease) in operating liabilities:		
Financial liabilities designated at fair value through profit or loss	117,315	36,147
Due to central banks	(68)	(32)
Due to banks and other financial institutions	(269,200)	(406,107)
Repurchase agreements	94,357	109,413
Certificates of deposit	61,364	11,304
Due to customers	1,556,281	1,447,843
Other liabilities	(15,147)	285,398
	<u>1,544,902</u>	<u>1,483,966</u>
Net cash flows from operating activities before tax	783,250	366,975
Income tax paid	(66,454)	(83,172)
Net cash flows from operating activities	<u>716,796</u>	<u>283,803</u>

Industrial and Commercial Bank of China Limited
Consolidated Cash Flow Statement — Based on IFRS (continued)
For the nine months ended 30 September 2017
(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2017 (Unaudited)	Nine months ended 30 September 2016 (Unaudited)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment and other assets	(8,586)	(12,663)
Proceeds from disposal of property and equipment and other assets (other than repossessed assets)	1,538	973
Purchases of financial investments	(1,930,271)	(1,917,733)
Proceeds from sale and redemption of financial investments	1,687,422	1,605,275
Investments in associates and joint ventures	(1,579)	(1,186)
Proceeds from disposal of associates and joint ventures	—	17
Dividends received	1,403	553
	<u>(250,073)</u>	<u>(324,764)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of perpetual bond	—	6,691
Capital injection by non-controlling shareholders	792	1,520
Proceeds from issuance of debt securities	643,117	705,468
Interest paid on debt securities	(10,716)	(9,344)
Repayment of debt securities	(584,569)	(681,011)
Dividends paid on ordinary shares	(83,506)	(83,150)
Dividends or interests paid to non-controlling shareholders	(309)	—
	<u>(35,191)</u>	<u>(59,826)</u>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		
	431,532	(100,787)
Cash and cash equivalents at beginning of the period	1,189,368	1,441,298
Effect of exchange rate changes on cash and cash equivalents	(21,281)	22,506
	<u>1,599,619</u>	<u>1,363,017</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		
NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE:		
Interest received	674,805	600,138
Interest paid	(239,654)	(232,616)
	<u>435,151</u>	<u>367,522</u>

Yi Huiman
Chairman

Gu Shu
President

Zhang Wenwu
General Manager of the Finance
and Accounting Department

Appendix II Capital Adequacy Ratio, Leverage Ratio and Liquidity Coverage Ratio

I. Capital Adequacy Ratio

In RMB millions, except for percentages

Item	30 September 2017		31 December 2016	
	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	1,994,134	1,821,604	1,874,976	1,723,839
Net tier 1 capital	2,074,109	1,900,979	1,954,770	1,803,214
Net capital base	2,271,980	2,083,919	2,127,462	1,960,840
Core tier 1 capital adequacy ratio	12.88%	12.92%	12.87%	12.90%
Tier 1 capital adequacy ratio	13.40%	13.49%	13.42%	13.49%
Capital adequacy ratio	14.67%	14.78%	14.61%	14.67%
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	11.06%	11.34%	11.71%	11.96%
Capital adequacy ratio	13.36%	13.38%	14.29%	14.26%

II. Leverage Ratio

In RMB millions, except for percentages

Item	30 September 2017	30 June 2017	31 March 2017	31 December 2016
Net tier 1 capital	2,074,109	2,003,429	2,017,717	1,954,770
Balance of adjusted on- and off-balance sheet assets	27,689,701	27,467,633	26,753,069	25,904,533
Leverage ratio	7.49%	7.29%	7.54%	7.55%

III. Quantitative Information Disclosure of Liquidity Coverage Ratio

In RMB millions, except for percentages

No.		Third quarter 2017	
		Total un-weighted value	Total weighted value
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		4,637,340
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	9,247,473	921,705
3	<i>Stable deposits</i>	47,708	1,729
4	<i>Less stable deposits</i>	9,199,765	919,976
5	Unsecured wholesale funding, of which:	11,212,813	3,833,678
6	<i>Operational deposits (excluding those generated from correspondent banking activities)</i>	6,231,650	1,511,986
7	<i>Non-operational deposits (all counterparties)</i>	4,922,292	2,262,821
8	<i>Unsecured debt</i>	58,871	58,871
9	Secured funding		36,835
10	Additional requirements, of which:	3,567,395	1,244,129
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	1,035,145	1,035,145
12	<i>Outflows related to loss of funding on debt products</i>	—	—
13	<i>Credit and liquidity facilities</i>	2,532,250	208,984
14	Other contractual funding obligations	48,423	48,021
15	Other contingent funding obligations	1,193,213	27,954
16	TOTAL CASH OUTFLOWS		6,112,322
CASH INFLOWS			
17	Secured lending (including reverse repos and securities borrowing)	889,811	282,932
18	Inflows from fully performing exposures	1,477,586	1,061,236
19	Other cash inflows	1,051,890	1,040,492
20	TOTAL CASH INFLOWS	3,419,287	2,384,660
			Total adjusted value
21	TOTAL HQLA		4,637,340
22	TOTAL NET CASH OUTFLOWS		3,727,662
23	LIQUIDITY COVERAGE RATIO (%)		124.46%

Note: Data of the above table are all the simple arithmetic means of the figures of the 92 natural days of the recent quarter.