

Industrial and Commercial Bank of China Limited

Pillar 3 Information for the First Quarter of 2025

The following information is prepared and disclosed in accordance with the Decree of National Financial Regulatory Administration [No. 4, 2023] Rules on Capital Management of Commercial Banks.

i. KM1: Key Prudential Regulatory Indicators for Regulatory Consolidation

In RMB millions, except for percentages

		As at 31 March 2025	As at 31 December 2024	As at 30 September 2024	As at 30 June 2024	As at 31 March 2024
AVAILABLE CAPITAL (AMOUNT)						
1	Net common equity tier 1 capital	3,690,790	3,624,342	3,564,519	3,477,144	3,492,517
2	Net tier 1 capital	4,015,911	3,949,453	3,889,547	3,832,172	3,847,493
3	Net capital base	5,089,199	4,986,531	4,916,579	4,812,406	4,868,344
RISK-WEIGHTED ASSETS (AMOUNT)						
4	Total risk-weighted assets	26,580,039	25,710,855	25,546,153	25,123,488	25,347,956
4a	Total risk-weighted assets (before capital floor)	26,580,039	25,710,855	25,546,153	25,123,488	25,347,956
CAPITAL ADEQUACY RATIO						
5	Common equity tier 1 capital adequacy ratio (%)	13.89	14.10	13.95	13.84	13.78
5a	Common equity tier 1 capital adequacy ratio (%) (before capital floor)	13.89	14.10	13.95	13.84	13.78
6	Tier 1 capital adequacy ratio (%)	15.11	15.36	15.23	15.25	15.18
6a	Tier 1 capital adequacy ratio (%) (before capital floor)	15.11	15.36	15.23	15.25	15.18
7	Capital adequacy ratio (%)	19.15	19.39	19.25	19.16	19.21
7a	Capital adequacy ratio (%) (before capital floor)	19.15	19.39	19.25	19.16	19.21
ADDITIONAL CAPITAL REQUIREMENTS						
8	Capital conservation buffer requirement (%)	2.50	2.50	2.50	2.50	2.50
9	Countercyclical buffer requirement (%)	-	-	-	-	-
10	Capital surcharge for global systemically important banks (G-SIBs) or domestic systemically important banks (%)	1.50	1.50	1.50	1.50	1.50
11	Additional capital requirements (%) (8+9+10)	4.00	4.00	4.00	4.00	4.00
12	Ratio of net common equity tier 1 capital available after meeting minimum capital requirements to risk-weighted assets (%)	8.89	9.10	8.95	8.84	8.78
LEVERAGE RATIO						
13	Balance of adjusted on- and off-balance sheet assets	53,728,503	50,964,819	50,447,695	49,146,136	50,111,419
14	Leverage ratio (%)	7.47	7.75	7.71	7.80	7.68
14a	Leverage ratio a (%) ⁽¹⁾	7.47	7.75	7.71	7.80	7.68
14b	Leverage ratio b (%) ⁽²⁾	7.56	7.72	7.75	7.77	7.82
14c	Leverage ratio c (%) ⁽³⁾	7.56	7.72	7.75	7.77	7.82
LIQUIDITY COVERAGE RATIO⁽⁴⁾						
15	High-quality liquid assets	9,311,991	8,690,185	8,724,549	8,162,224	7,636,915
16	Net cash outflows	7,692,162	6,198,029	6,314,828	6,115,727	6,039,295
17	Liquidity coverage ratio (%)	121.09	140.25	138.20	133.65	126.61

NET STABLE FUNDING RATIO						
18	Total available stable funding	34,141,721	32,853,470	32,555,907	32,086,162	32,738,107
19	Total required stable funding	26,873,607	25,635,263	25,109,433	25,016,809	25,288,511
20	Net stable funding ratio (%)	127.05	128.16	129.66	128.26	129.46

Notes: (1) Refers to the leverage ratio taking no account of temporary exemption of central bank reserves.

(2) Refers to the leverage ratio taking into account temporary exemption of central bank reserves and calculated by adopting the simple arithmetic average of daily balance of securities financing transactions for the recent quarter.

(3) Refers to the leverage ratio taking no account of temporary exemption of central bank reserves and calculated by adopting the simple arithmetic average of daily balance of securities financing transactions for the recent quarter.

(4) Refers to the simple arithmetic average of daily values for the recent quarter.

ii. KM2: Key Prudential Regulatory Indicators for the Total Loss-Absorbing Capacity of the Resolution Group

In RMB millions, except for percentages

		As at 31 March 2025
1	Total Loss-Absorbing Capacity ("TLAC")	5,803,700
2	Total risk-weighted assets of the resolution group	26,580,039
3	TLAC as a percentage of risk-weighted assets (row 1/row 2)	21.83%
4	Balance of adjusted on- and off-balance sheet assets of the resolution group	53,728,503
5	TLAC as a percentage of leverage exposure measure (row 1/row 4)	10.80%

Note: According to the Administrative Measures on the Total Loss-absorbing Capacity of Global Systemically Important Banks, as from 1 January 2025, the external TLAC risk-weighted ratio shall not be lower than 16%, and the capital buffer requirement shall be 4% (comprising a capital conservation buffer requirement of 2.5% and a capital surcharge for G-SIBs of 1.5%), with the total required ratio reaching 20%.

iii. OV1: Overview of Risk-Weighted Assets

In RMB millions

		Risk-weighted assets		Minimum capital requirements
		As at 31 March 2025	As at 31 December 2024	As at 31 March 2025
1	Credit Risk	24,165,347	23,386,013	1,933,227
2	Credit risk (excluding counterparty credit risk, credit valuation adjustment risk, banking book asset management products and banking book asset securitization)	23,753,203	23,041,768	1,900,256
3	Of which: Weighted approach	8,190,001	8,132,746	655,200
4	Of which: Exposure formed in the settlement process of securities, commodities and foreign exchange transactions	4	4	0
5	Of which: Amounts below the thresholds for deduction	385,436	363,136	30,835
6	Of which: Foundation IRB approach	12,492,453	11,696,615	999,396
7	Of which: Supervisory slotting approach	-	-	-
8	Of which: Advanced IRB approach	3,070,749	3,212,407	245,660
9	Counterparty credit risk	214,903	165,578	17,192
10	Of which: Standardized approach	214,903	165,578	17,192
11	Of which: Current exposure method	-	-	-
12	Of which: Other approaches	-	-	-
13	Credit valuation adjustment	40,280	42,112	3,222
14	Asset management products in banking book	152,550	125,790	12,204
15	Of which: Look-through approach	92,044	65,378	7,364
16	Of which: Mandate-based approach	61,245	60,865	4,900
17	Of which: 1250% risk weight applied	14	14	1
18	Securitization exposures in banking book	4,411	10,765	353
19	Of which: Securitization IRB approach	-	-	-
20	Of which: Securitization external ratings-based approach	636	678	51
21	Of which: Securitization standardized approach	-	-	-
	Of which: 1250% risk weight applied	3,775	10,087	302
22	Market risk	481,270	380,609	38,502
23	Of which: Standardized approach	481,075	380,368	38,486
24	Of which: Internal model approach	-	-	-
25	Of which: Simplified standardized approach	195	241	16
26	Capital charge for switch between trading book and banking book	92,937	103,748	7,435
27	Operational risk	1,840,485	1,840,485	147,239
28	Additional adjustment due to the application of capital floor	-	-	
29	Total	26,580,039	25,710,855	2,126,403

iv. GSIB1: Assessment Indicators of Global Systemically Important Banks

For details on the assessment indicators of G-SIBs of the Group for the previous periods, please refer to the annual reports published by the Bank on the website of the Bank. The web link is as follows:

<https://www.icbc-ltd.com/en/column/1438058343653851171.html>

v. LR1: Differences between Regulatory Leverage Ratio Items and Accounting Items

		<i>In RMB millions</i>
		As at 31 March 2025
1	Total consolidated assets as per published financial statements	51,547,045
2	Consolidated adjustments for accounting purposes but outside the scope of regulatory consolidation	(367,112)
3	Adjustments for fiduciary assets	-
4	Adjustments for derivative financial instruments	415,908
5	Adjustments for securities financing transactions	68,358
6	Adjustments for off-balance sheet items	2,089,190
7	Adjustments for asset securitization transactions	-
8	Adjustments for unsettled financial assets	-
9	Adjustments for eligible cash pooling transactions	-
10	Adjustments for central bank reserves (if applicable)	-
11	Adjustments for prudent valuation adjustments and allowance for impairment losses	-
12	Other adjustments	(24,886)
13	Balance of adjusted on- and off-balance sheet assets	53,728,503

vi. LR2: Leverage Ratio

In RMB millions, except for percentages

		As at 31 March 2025	As at 31 December 2024
BALANCE OF ON-BALANCE SHEET ASSETS			
1	On-balance sheet exposures (excluding derivatives and securities financing transactions)	50,305,076	47,798,102
2	Less: Allowance for impairment losses	(920,997)	(883,321)
3	Less: Asset amounts deducted in determining Basel III tier 1 capital	(24,886)	(24,621)
4	Balance of adjusted on-balance sheet assets (excluding derivatives and securities financing transactions)	49,359,193	46,890,160
DERIVATIVE EXPOSURES			
5	Replacement cost associated with all derivatives (net of eligible cash variation margin, taking into account the impact of bilateral netting agreements)	181,016	227,350
6	Add-on amounts for potential future exposure associated with all derivatives	393,058	324,050
7	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	-	-
8	Less: Deductions of receivables assets for cash variation margin provided in derivatives transactions	-	-
9	Less: Exempted central counterparties leg of client-cleared trade exposures	-	-
10	Effective notional amount of written credit derivatives	12,587	10,675
11	Less: Adjusted effective notional deductions for written credit derivatives	-	-
12	Total derivative exposures	586,661	562,075
SECURITIES FINANCING TRANSACTION EXPOSURES			
13	Gross securities financing transaction assets (with no recognition of netting), after adjusting for sale accounting transactions	1,625,102	1,340,933
14	Less: Netted amounts of cash payables and cash receivables of gross securities financing transaction assets	-	-
15	Counterparty credit risk exposure for securities financing transaction assets	68,357	26,695
16	Agent transaction exposures	-	-
17	Total securities financing transaction exposures	1,693,459	1,367,628
OFF-BALANCE SHEET EXPOSURES			
18	Off-balance sheet exposures at gross notional amount	8,638,620	8,550,499
19	Less: Adjustments for conversion to credit equivalent amounts	(6,527,172)	(6,383,266)
20	Less: Allowance for impairment losses	(22,258)	(22,277)
21	Balance of adjusted off-balance sheet assets	2,089,190	2,144,956
NET TIER 1 CAPITAL AND BALANCE OF ADJUSTED ON- AND OFF-BALANCE SHEET ASSETS			
22	Net tier 1 capital	4,015,911	3,949,453
23	Balance of adjusted on- and off-balance sheet assets	53,728,503	50,964,819
LEVERAGE RATIO			
24	Leverage ratio	7.47%	7.75%
24a	Leverage ratio a ⁽¹⁾	7.47%	7.75%
25	Minimum leverage ratio requirement	4.00%	4.00%
26	Applicable leverage buffers	0.75%	0.75%
DISCLOSURE OF AVERAGE VALUES			
27	Daily average balances of securities financing transactions for the quarter	1,031,616	1,539,849
27a	Quarter-end value of securities financing transactions	1,625,102	1,340,933

		As at 31 March 2025	As at 31 December 2024
28	Balance of adjusted on- and off-balance sheet assets a ⁽²⁾	53,135,017	51,163,735
28a	Balance of adjusted on- and off-balance sheet assets b ⁽³⁾	53,135,017	51,163,735
29	Leverage ratio b ⁽⁴⁾	7.56%	7.72%
29a	Leverage ratio c ⁽⁵⁾	7.56%	7.72%

Notes: (1) Refers to the leverage ratio taking no account of temporary exemption of central bank reserves.

(2) Refers to the balance of adjusted on- and off-balance sheet assets taking into account temporary exemption of central bank reserves and calculated by adopting the simple arithmetic average of daily balance of securities financing transactions for the recent quarter.

(3) Refers to the balance of adjusted on- and off-balance sheet assets taking no account of temporary exemption of central bank reserves and calculated by adopting the simple arithmetic average of daily balance of securities financing transactions for the recent quarter.

(4) Refers to the leverage ratio taking into account temporary exemption of central bank reserves and calculated by adopting the simple arithmetic average of daily balance of securities financing transactions for the recent quarter.

(5) Refers to the leverage ratio taking no account of temporary exemption of central bank reserves and calculated by adopting the simple arithmetic average of daily balance of securities financing transactions for the recent quarter.

vii. LIQ1: Liquidity Coverage Ratio

In RMB millions, except for percentages

		First quarter of 2025	
		Total unweighted value	Total weighted value
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		9,311,991
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers	20,067,651	2,002,008
3	Of which: Stable deposits	74,752	2,718
4	Of which: Less stable deposits	19,992,899	1,999,290
5	Unsecured wholesale funding	17,793,238	6,936,987
6	Of which: Operational deposits (excluding those generated from correspondent banking activities)	8,051,155	1,948,300
7	Of which: Non-operational deposits (all counterparties)	9,586,141	4,832,745
8	Of which: Unsecured debt	155,942	155,942
9	Secured funding		12,593
10	Additional requirements	4,807,885	2,571,391
11	Of which: Outflows related to derivative exposures and other collateral requirements	2,377,867	2,377,867
12	Of which: Outflows related to loss of funding on debt products	-	-
13	Of which: Credit and liquidity facilities	2,430,018	193,524
14	Other contractual funding obligations	104,487	104,456
15	Other contingent funding obligations	7,614,871	108,141
16	Total cash outflows		11,735,576
CASH INFLOWS			
17	Secured lending (including reverse repos and securities borrowing)	813,320	522,493
18	Inflows from fully performing exposures	1,952,309	1,153,627
19	Other cash inflows	2,373,536	2,367,294
20	Total cash inflows	5,139,165	4,043,414
			Total adjusted value
21	Total HQLA		9,311,991
22	Total net cash outflows		7,692,162
23	Liquidity coverage ratio (%)		121.09

Note: Data of the above table are the simple arithmetic average of the 90 calendar days' figures of the recent quarter.

The daily average liquidity coverage ratio for the first quarter of 2025 was 121.09%, 19.16 percentage points lower than the previous quarter, mainly attributable to the increase in net cash outflows in future 30 days. High-quality liquid assets cover cash, available central bank reserve under stress and primary and secondary bond assets that can be included in the liquidity coverage ratio under the regulatory requirements.