

LAPORAN KEUANGAN INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

Sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No.37/POJK.03/2019 tanggal 20 Desember 2019 tentang Transparansi dan Publikasi Laporan Bank, terkait dengan laporan keuangan perusahaan induk, maka dibawah ini adalah ringkasan dari laporan keuangan secara konsolidasi Industrial and Commercial Bank of China (ICBC) Limited untuk tanggal dan periode yang berakhir pada tanggal 30 Juni 2024.

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS OF 30 JUNE 2024 AND 30 JUNE 2023

(In RMB millions, unless otherwise stated)

	30 June 2024 (unaudited)	31 December 2023 (audited)
ASSETS		
Cash and balances with central banks	3,628,128	4,042,293
Due from banks and other financial institutions	1,261,401	1,116,717
Derivative financial assets	150,410	75,339
Reverse repurchase agreements	909,808	1,224,257
Loans and advances to customers	27,077,967	25,386,933
Financial investments	12,988,922	11,849,668
- Financial investments measured at fair value through profit or loss	916,147	811,957
- Financial investments measured at fair value through other comprehensive income	2,641,676	2,230,862
- Financial investments measured at amortised cost	9,431,099	8,806,849
Investments in associates and joint ventures	65,568	64,778
Property and equipment	297,776	298,878
Deffered income tax assets	97,938	104,669
Other assets	638,618	533,547
TOTAL ASSETS	47,116,536	44,697,079
LIABILITIES		
Due to central banks	218,292	231,374
Due to banks and other financial institutions	4,113,777	3,369,858
Financial liabilities designated as at fair value through profit or loss	71,856	62,859
Derivative financial liabilities	123,343	76,251
Repurchase agreements	1,647,326	1,018,106
Certificates of deposit	409,956	385,198
Due to customers	34,107,316	33,521,174
Income tax payable	25,887	63,322
Debt securities issued	1,588,738	1,369,777
Deferred income tax liabilities	4,522	3,930
Other liabilities	941,022	818,642
TOTAL LIABILITIES	43,252,035	40,920,491
EQUITY		
Equity attributable to equity holders of the parent company		
Share capital	356,407	356,407
Other equity instruments	354,331	354,331
Reserves	1,164,077	1,134,082
Retained profits	1,968,711	1,912,067
	3,843,526	3,756,887
Non-controlling interests	20,975	19,701
TOTAL EQUITY	3,864,501	3,776,588
TOTAL EQUITY AND LIABILITIES	47,116,536	44,697,079

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS SIX MONTHS ENDED 30 JUNE 2024 AND 2023

(In RMB millions, unless otherwise stated)

	Six Months Ended 30 June	
	2024 (unaudited)	2023 (unaudited)
Interest income	721,053	696,583
Interest expense	(407,103)	(359,596)
NET INTEREST INCOME	313,950	336,987
Fee and commission income	76,373	82,363
Fee and commission expense	(8,968)	(8,898)
NET FEE AND COMMISSION INCOME	67,405	73,465
Net trading income	9,612	9,871
Net gain/(loss) on financial investments	14,744	12,664
Other operating income, net	(3,712)	(4,081)
OPERATING INCOME	401,999	428,906
Operating expenses	(105,208)	(105,379)
Credit Impairment Losses	(101,809)	(122,067)
Impairment losses on other assets	(260)	(188)
OPERATING PROFIT	194,722	201,272
Share of profits of associates and joint ventures	2,462	2,383
PROFIT BEFORE TAXATION	197,184	203,655
Income tax expense	(25,888)	(28,935)
PROFIT FOR THE YEAR	171,296	174,720
Attributable to :		
Equity holders of the parent company	170,467	173,744
Non-controlling interests	829	976
PROFIT FOR THE YEAR	171,296	174,720
EARNING PER SHARE		
- Basic (RMB yuan)	0.47	0.48
- Diluted (RMB yuan)	0.47	0.48
Profit for the year	171,296	174,720
Other comprehensive income (after tax, net):		
Items that will not be reclassified to profit or loss:		
Changes in fair value of equity instruments designated as at fair value through other comprehensive income	1,514	945
Other comprehensive income recognised under equity method	49	(18)
Others	26	7
Items that may be reclassified subsequently to profit or loss:		
Changes in fair value of debt instruments measured at fair value through other comprehensive income	24,908	11,417
Credit losses of debt instruments measured at fair value through other comprehensive income	1,321	422
Reserve from cash flow hedging instruments	(516)	(180)
Other comprehensive income recognised under equity method	(426)	(46)
Foreign currency translation differences	9,332	9,412
Others	(7,459)	(3,860)
Subtotal of other comprehensive income for the year	28,749	18,099
Total comprehensive income for the year	200,045	192,819
Total comprehensive income attributable to:		
Equity holders of the parent company	199,527	191,677
Non-controlling interests	518	1,142
	200,045	192,819

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

CONSOLIDATED COMMITMENTS AND CONTINGENCIES

AS OF 30 JUNE 2024 AND 30 JUNE 2023

(In RMB millions, unless otherwise stated)

	30 June 2024	31 December 2023
Bank acceptances	858,593	804,061
Guarantees issued		
- Financing letters of guarantees	25,798	32,048
- Non-financing letters of guarantees	602,489	540,709
Sight letters of credit	54,016	53,099
Usance letters of credit and other commitments	154,779	148,803
Loan commitments		
With an original maturity of under one year	135,981	34,841
With an original maturity of one year or over	327,486	443,749
Undrawn credit card limit	1,161,709	1,126,870
	<u>3,320,851</u>	<u>3,184,180</u>

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS OF 30 JUNE 2024 AND 30 JUNE 2023**

(In RMB millions, unless otherwise stated)

	Attribute to equity holders of the parent company													
	Reserves												Non controlling interests	Total equity
	Issued share capital	Other equity instrument	Capital reserve	Surplus reserve	General reserve	Investment revaluation reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Subtotal	Retained profits	Total		
Balance as at 1 January 2024	356,407	354,331	148,270	428,359	561,637	24,047	(15,608)	(2,901)	(9,722)	1,134,082	1,912,067	3,756,887	19,701	3,776,588
Profit for the year	-	-	-	-	-	-	-	-	-	-	170,467	170,467	829	171,296
Other comprehensive income	-	-	-	-	-	25,391	9,174	(491)	(5,014)	29,060	-	29,060	(311)	28,749
Total comprehensive income	-	-	-	-	-	25,391	9,174	(491)	(5,014)	29,060	170,467	199,527	518	200,045
Dividends - ordinary shares 2023 final	-	-	-	-	-	-	-	-	-	-	(109,203)	(109,203)	-	(109,203)
Distributions to other equity instrument holders	-	-	-	-	-	-	-	-	-	-	(3,662)	(3,662)	-	(3,662)
Appropriation to surplus reserve (i)	-	-	-	450	-	-	-	-	-	450	(450)	-	-	-
Appropriation to general reserve (ii)	-	-	-	-	542	-	-	-	-	542	(542)	-	-	-
Capital injection by other equity Instrument Holders	-	-	-	-	-	-	-	-	-	-	-	-	872	872
Dividends to non - controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	(116)	(116)
Other comprehensive income transferred to retained earnings	-	-	-	-	-	-	(34)	-	-	(34)	34	-	-	-
Others	-	-	(23)	-	-	-	-	-	-	(23)	-	(23)	-	(23)
Balance as at 30 June 2024 (unaudited)	356,407	354,331	148,247	428,809	562,179	49,404	(6,434)	(3,392)	(14,736)	1,164,077	1,968,711	3,843,526	20,975	3,864,501

(i) Includes the appropriation to surplus reserve made by overseas branches and subsidiaries in the amounts of RMB98 million and RMB352 million, respectively.

(ii) Includes the appropriation to general reserve made by subsidiaries in the amounts of RMB271 million and RMB271 million, respectively.

	Attribute to equity holders of the parent company													
	Reserves												Non controlling interests	Total equity
	Issued share capital	Other equity instrument	Capital reserve	Surplus reserve	General reserve	Investment revaluation reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Subtotal	Retained profits	Total		
Balance as at 31 December 2022	356,407	354,331	148,280	392,487	496,719	767	(17,241)	(2,987)	(1,129)	1,016,896	1,767,537	3,495,171	18,655	3,513,826
Changes in accounting policies	-	-	-	-	-	1,576	-	-	(4,848)	(3,272)	4,210	938	655	1,593
Balance as at 1 January 2023	356,407	354,331	148,280	392,487	496,719	2,343	(17,241)	(2,987)	(5,977)	1,013,624	1,771,747	3,496,109	19,310	3,515,419
Profit for the year	-	-	-	-	-	2,343	17,241	2,987	(5,977)	1,013,624	173,744	173,744	976	174,720
Other comprehensive income	-	-	-	-	-	11,906	9,075	(223)	(2,825)	17,933	-	17,933	166	18,099
Total comprehensive income	-	-	-	-	-	11,906	9,075	(223)	(2,825)	17,933	173,744	191,677	1,142	192,819
Dividends - ordinary shares 2023 final	-	-	-	-	-	-	-	-	-	-	(108,169)	(108,169)	-	(108,169)
Distributions to other equity instrument holders	-	-	-	-	-	-	-	-	-	-	(3,634)	(3,634)	-	(3,634)
Appropriation to surplus reserve (i)	-	-	-	252	-	-	-	-	-	252	(252)	-	-	-
Appropriation to general reserve (ii)	-	-	-	-	272	-	-	-	-	272	(272)	-	-	-
Dividends to non - controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	(31)	(31)
Other comprehensive income transferred to retained earnings	-	-	-	-	-	(196)	-	-	-	(196)	196	-	-	-
Others	-	-	16	-	-	-	-	-	-	16	-	16	-	16
Balance as at 30 June 2023 (unaudited)	356,407	354,331	148,296	392,739	496,991	14,053	(8,166)	(3,210)	(8,802)	1,031,901	1,833,360	3,575,999	20,421	3,596,420

(i) Includes the appropriation to surplus reserve made by overseas branches and subsidiaries in the amounts of RMB112 million and RMB140 million, respectively.

(ii) Includes the appropriation to general reserve made by overseas branches and subsidiaries in the amounts of RMB272 million.

	Attribute to equity holders of the parent company													
	Reserves												Non controlling interests	Total equity
	Issued share capital	Other equity instrument	Capital reserve	Surplus reserve	General reserve	Investment revaluation reserve	Foreign currency translation reserve	Cash flow hedging reserve	Other reserves	Subtotal	Retained profits	Total		
Balance as at 31 December 2022	356,407	354,331	148,280	392,487	496,719	767	(17,241)	(2,987)	(1,129)	1,016,896	1,767,537	3,495,171	18,655	3,513,826
Changes in accounting policies	-	-	-	-	-	1,576	-	-	(4,848)	(3,272)	4,210	938	655	1,593
Balance as at 1 January 2023	356,407	354,331	148,280	392,487	496,719	2,343	(17,241)	(2,987)	(5,977)	1,013,624	1,771,747	3,496,109	19,310	3,515,419
Profit for the year	-	-	-	-	-	21,954	1,633	86	(3,745)	19,928	363,993	363,993	1,123	365,116
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	19,928	(701)	19,227
Total comprehensive income	-	-	-	-	-	21,954	1,633	86	(3,745)	19,928	363,993	383,921	422	384,343
Dividends - ordinary shares 2022 final	-	-	-	-	-	-	-	-	-	-	(108,169)	(108,169)	-	(108,169)
Distributions to other equity instrument holders	-	-	-	-	-	-	-	-	-	-	(14,964)	(14,964)	-	(14,964)
Appropriation to surplus reserve (i)	-	-	-	35,872	-	-	-	-	-	35,872	(35,872)	-	-	-
Appropriation to general reserve (ii)	-	-	-	-	64,918	-	-	-	-	64,918	(64,918)	-	-	-
Capital injection by other equity instruments holders	-	-	-	-	-	-	-	-	-	-	-	-	(31)	(31)
Capital reduction by other equity instrument holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in share holding in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital injection by non-controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to non - controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other comprehensive income transferred to retained earnings	-	-	-	-	-	(250)	-	-	-	(250)	250	-	-	-
Others	-	-	(10)	-	-	-	-	-	-	(10)	-	(10)	-	(10)
Balance as at 31 December 2023(audited)	356,407	354,331	148,270	428,359	561,637	24,047	(15,608)	(2,901)	(9,722)	1,134,082	1,912,067	3,756,887	19,701	3,776,588

(i) Includes the appropriation to surplus reserve made by overseas branches and subsidiaries in the amounts of RMB112 million and RMB891 million, respectively.

(ii) Includes the appropriation to general reserve made by overseas branches and subsidiaries in the amounts of RMB654 million.