

LAPORAN KEUANGAN INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

Sesuai dengan Peraturan Otoritas Jasa Keuangan (POJK) No.37/POJK.03/2019 tanggal 19 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 yang telah diaudit untuk tanggal dan periode yang berakhir pada tanggal 31 Desember 2023

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

(In RMB millions, unless otherwise stated)

	31 December 2023	31 December 2022
ASSETS		
Cash and balances with central banks	4,042,293	3,427,892
Due from banks and other financial institutions	1,116,717	1,192,532
Derivative financial assets	75,339	87,205
Reverse repurchase agreements	1,224,257	864,122
Loans and advances to customers	25,386,933	22,591,676
Financial investments	11,849,668	10,533,702
- Financial investments measured at fair value through profit or loss	811,957	747,474
- Financial investments measured at fair value through other comprehensive income	2,230,862	2,223,096
- Financial investments measured at amortised cost	8,806,849	7,563,132
Investments in associates and joint ventures	64,778	65,790
Property and equipment	298,878	293,887
Deffered income tax assets	104,669	101,117
Other assets	533,547	452,223
TOTAL ASSETS	44,697,079	39,610,146
LIABILITIES		
Due to central banks	231,374	145,781
Due to banks and other financial institutions	3,369,858	3,187,712
Financial liabilities designated as at fair value through profit or loss	62,859	64,287
Derivative financial liabilities	76,251	96,350
Repurchase agreements	1,018,106	574,778
Certificates of deposit	385,198	375,452
Due to customers	33,521,174	29,870,491
Income tax payable	63,322	85,581
Debt securities issued	1,369,777	905,953
Deferred income tax liabilities	3,930	3,950
Other liabilities	818,642	784,392
TOTAL LIABILITIES	40,920,491	36,094,727
EQUITY		
Equity attributable to equity holders of the parent company		
Share capital	356,407	356,407
Other equity instruments	354,331	354,331
Reserves	1,134,082	1,013,624
Retained profits	1,912,067	1,771,747
	3,756,887	3,496,109
Non-controlling interests	19,701	19,310
TOTAL EQUITY	3,776,588	3,515,419
TOTAL EQUITY AND LIABILITIES	44,697,079	39,610,146

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF PROFIT OR LOSS For the year ended 31 December 2023

(In RMB millions, unless otherwise stated)

	2023	2022
	-	-
Interest income	1,405,039	1,278,674
Interest expense	(750,026)	(586,689)
NET INTEREST INCOME	655,013	691,985
Fee and commission income	137,891	145,818
Fee and commission expense	(18,534)	(16,493)
NET FEE AND COMMISSION INCOME	119,357	129,325
Net trading income	14,928	8,308
Net gain/(loss) on financial investments	21,560	7,906
Other operating income, net	(4,400)	4,828
OPERATING INCOME	806,458	842,352
Operating expenses	(238,698)	(239,351)
Impairment losses on assets	(150,816)	(182,677)
OPERATING PROFIT	416,944	420,324
Share of profits of associates and joint ventures	5,022	4,396
PROFIT BEFORE TAXATION	421,966	424,720
Income tax expense	(56,850)	(62,610)
PROFIT FOR THE YEAR	365,116	362,110
Attributable to :		
Equity holders of the parent company	363,993	361,132
Non-controlling interests	1,123	978
PROFIT FOR THE YEAR	365,116	362,110
EARNING PER SHARE		
- Basic (RMB yuan)	0.98	0.97
- Diluted (RMB yuan)	0.98	0.97
Profit for the year	365,116	362,110
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	1,530	(2,927)
Other comprehensive income recognised under equity method	(7)	(25)
Others	(28)	13
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	21,104	(24,220)
Credit losses of debt instruments measured at fair value through other comprehensive income	205	3,830
Reserve from cash flow hedging instruments	117	1,284
Other comprehensive income recognised under equity method	(372)	(224)
Foreign currency translation differences	1,823	21,276
Others	(5,145)	(3,557)
Subtotal of other comprehensive income for the year	19,227	(4,550)
Total comprehensive income for the year	384,343	357,560
Total comprehensive income attributable to:		
Equity holders of the parent company	383,921	356,548
Non-controlling interests	422	1,012
	384,343	357,560

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

CONSOLIDATED COMMITMENTS AND CONTINGENCIES

AS OF 31 December 2023 AND 31 December 2022

(In RMB millions, unless otherwise stated)

	31 December 2023	31 December 2022
Bank acceptances	804,061	680,068
Guarantees issued		
- Financing letters of guarantees	32,048	56,365
- Non-financing letters of guarantees	540,709	501,054
Sight letters of credit	53,099	53,646
Usance letters of credit and other commitments	148,803	112,606
Loan commitments		
With an original maturity of under one year	34,841	108,102
With an original maturity of one year or over	443,749	348,202
Undrawn credit card limit	1,126,870	1,111,002
	<u>3,184,180</u>	<u>2,971,045</u>

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2023 And 31 December 2022

(In RMB millions, unless otherwise stated)

	Attribute to equity holders of the parent company													
	Reserves										Retained profits	Total	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					
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 Policy	-	-	-	-	-	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	-	-	-	-	-	-	-	-	-	-	363,993	363,993	1,123	365,116
Other comprehensive income	-	-	-	-	-	21,954	1,633	86	(3,745)	19,928	-	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)	-	-	-
Dividends to non - controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	(31)	(31)
Other comprehensive income transferred to retained earnings	-	-	-	-	-	(250)	-	-	-	(250)	250	-	-	-
Others	-	-	(10)	-	-	-	-	-	-	(10)	-	(10)	-	(10)
Balance as at 31 December 2023	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 subsidiaries in the amounts of RMB654 million.

	Attribute to equity holders of the parent company													
	Reserves										Retained profits	Total	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					
Balance as at 31 December 2021	356,407	354,331	148,703	357,169	438,952	24,628	(39,999)	(4,243)	1,165	926,375	1,620,642	3,257,755	17,503	3,275,258
Changes in accounting policies	-	-	-	-	-	1,459	69	-	(3,988)	(2,460)	3,561	1,101	787	1,888
Balance as at 1 January 2022	356,407	354,331	148,703	357,169	438,952	26,087	(39,930)	(4,243)	(2,823)	923,915	1,624,203	3,258,856	18,290	3,277,146
Profit for the year	-	-	-	-	-	-	-	-	-	-	361,132	361,132	978	362,110
Other comprehensive income	-	-	-	-	-	(23,425)	20,739	1,256	(3,154)	(4,584)	-	(4,584)	34	(4,550)
Total comprehensive income	-	-	-	-	-	(23,425)	20,739	1,256	(3,154)	(4,584)	361,132	356,548	1,012	357,560
Dividends - ordinary shares 2021 final	-	-	-	-	-	-	-	-	-	-	(104,534)	(104,534)	-	(104,534)
Distributions to other equity instrument holders	-	-	-	-	-	-	-	-	-	-	(14,810)	(14,810)	-	(14,810)
Appropriation to surplus reserve (i)	-	-	-	35,318	-	-	-	-	-	35,318	(35,318)	-	-	-
Appropriation to general reserve (ii)	-	-	-	-	57,767	-	-	-	-	57,767	(57,767)	-	-	-
Capital injection by other equity instruments holders	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends to non - controlling shareholders	-	-	-	-	-	-	-	-	-	-	-	-	(28)	(28)
Other comprehensive income transferred to retained earnings	-	-	-	-	-	(319)	-	-	-	(319)	319	-	-	-
Other	-	-	(423)	-	-	-	1,950	-	-	1,527	(1,478)	49	36	85
Balance as at 31 December 2022	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

(i) Includes the appropriation to surplus reserve made by overseas branches and subsidiaries in the amounts of RMB68 million and RMB907 million, respectively.