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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)

## **INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED THIRD QUARTERLY REPORT OF 2013**

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 2013. This announcement is made in accordance with 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 liabilities to the authenticity, accuracy and completeness of the information in this report.
- 1.2 The Third Quarterly Report of 2013 has been considered and approved at the meeting of the Board of Directors of the Bank held on 30 October 2013. All directors of the Bank attended the meeting.
- 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. Shen Rujun, 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	工商銀行
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
A share convertible corporate bonds:	
Convertible corporate bond name	工行轉債
Convertible corporate bond code	113002
Stock exchange on which shares are listed	Shanghai Stock Exchange
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 2013	31 December 2012	Change (%)
Total assets	18,742,548	17,542,217	6.84
Total loans and advances to customers	9,644,520	8,803,692	9.55
Allowance for impairment losses on loans	234,885	220,403	6.57
Net investment	4,379,588	4,083,887	7.24
Total liabilities	17,507,159	16,413,758	6.66
Due to customers	14,692,718	13,642,910	7.69
Due to banks and other financial institutions	1,219,635	1,486,805	(17.97)
Equity attributable to equity holders of the parent company	1,231,739	1,124,997	9.49
Net asset per share (in RMB yuan)	3.51	3.22	9.01

	<b>Nine months ended 30 September 2013</b>	Nine months ended 30 September 2012	<b>Changes as compared to the same period of last year (%, percentage points)</b>
Operating income	<b>432,474</b>	393,740	9.84
Net profit	<b>205,771</b>	185,711	10.80
Net profit attributable to equity holders of the parent company	<b>205,533</b>	185,602	10.74
Net cash flows from operating activities	<b>69,831</b>	883,704	(92.10)
Basic earnings per share ( <i>in RMB yuan</i> )	<b>0.59</b>	0.53	11.32
Diluted earnings per share ( <i>in RMB yuan</i> )	<b>0.58</b>	0.52	11.54
Return on weighted average equity (%, <i>annualised</i> )	<b>23.00</b>	24.24	A decrease of 1.24 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 2013 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 890,238 shareholders, including 147,766 holders of H shares and 742,472 holders of A shares.

### Particulars of Shareholding of the Top 10 Shareholders of the Bank

*Unit: Share*

Total number of shareholders	890,238 (number of holders of A shares and H shares on the register of shareholders as at 30 September 2013)					
Particulars of shareholding of the top 10 shareholders (The following data are based on the register of shareholders as at 30 September 2013)						
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	35.4	124,155,852,951	—	None
Ministry of Finance of the People's Republic of China	State-owned	A shares	35.2	123,316,451,864	—	None
HKSCC Nominees Limited	Foreign legal person	H shares	24.5	86,008,737,030	—	Unknown
Ping An Life Insurance Company of China, Ltd. — Traditional — Ordinary insurance products	Other domestic entities	A shares	1.1	3,888,418,475	—	None
ICBC Credit Suisse Asset Management Co., Ltd.— ICBC — Asset management for specific customers	Other domestic entities	A shares	0.3	1,053,190,083	—	None
China Securities Finance Corporation Limited	Other domestic entities	A shares	0.2	599,835,700	—	None
An-Bang Insurance Group Co., Ltd. — Traditional insurance products	Other domestic entities	A shares	0.2	544,890,787	—	None
China Life Insurance Company Limited — Participating — Individual participating 005L — FH002 Hu	Other domestic entities	A shares	0.1	508,268,123	—	None
China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu	Other domestic entities	A shares	0.1	394,224,285	—	None
China Pacific Life Insurance Co., Ltd. — Traditional — Ordinary insurance products	Other domestic entities	A shares	0.1	301,137,350	—	None

Notes: (1) Particulars of shareholding of H share holders were based on the number of shares set out in the Bank's register of shareholders maintained at the H share registrar.

(2) On 14 June 2013, the Bank was notified by Central Huijin Investment Ltd. that it intended to continue to increase, in its own capacity, its shareholding in the Bank by acquiring shares from the secondary market within six months from 13 June 2013. From 13 June 2013 to 30 September 2013, Central Huijin Investment Ltd. increased its holding by 175,445,497 A shares of the Bank accumulatively, accounting for 0.050% of the total shares issued by the Bank as at 30 September 2013.

(3) Both “China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu” and “China Life Insurance Company Limited — Participating — Individual participating — 005L — FH002 Hu” are managed by China Life Insurance Company Limited. Apart from these, the Bank is not aware of any connected relations or concerted action among the afore-mentioned shareholders.

## 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 2013, 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	Approximate percentage of issued A shares (%)	Approximate percentage of total issued shares (%)
Ministry of Finance of the People's Republic of China <sup>(1)</sup>	Beneficial owner	118,006,174,032	Long position	44.74	33.66
Central Huijin Investment Ltd. <sup>(2)</sup>	Beneficial owner	118,006,174,032	Long position	44.74	33.66

Notes: (1) According to the register of shareholders of the Bank as at 30 September 2013, 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 2013, Central Huijin Investment Ltd. held 124,155,852,951 shares in the Bank

## HOLDERS OF H SHARES

Name of substantial shareholder	Capacity	Number of H shares held (share)	Nature of interests	Approximate percentage of issued H shares (%)	Approximate percentage of total issued shares (%)
National Council for Social Security Fund	Beneficial owner	10,405,376,524	Long position	11.99	2.97
Temasek Holdings (Private) Limited	Interest of controlled corporations	7,002,665,393	Long position	8.07	2.00
JPMorgan Chase & Co.	Beneficial owner	652,143,385	Long position	0.75	0.19
	Investment manager	1,404,910,833	Long position	1.62	0.40
	Custodian-corporation/ approved lending agent	4,042,223,891	Long position	4.66	1.15
	Total	6,099,278,109		7.03	1.74
	Beneficial owner	273,429,763	Short position	0.32	0.08
Blackrock, Inc.	Interest of controlled corporations	5,152,004,522	Long position	5.94	1.47

## 2.5 Particulars of Convertible Corporate Bonds

### Particulars of Holding of the Top 10 Holders of the A Share Convertible Bonds

Unit: RMB yuan

Name of bondholder	Amount held
Sunshine Life Insurance Co., Ltd. — Participating insurance products	1,761,162,000
Guotai Junan Securities Co., Ltd.	1,219,112,000
An-Bang Insurance (Group) Company — Traditional insurance products	642,093,000
Minsheng Royal Selective Convertible Bond-type Securities Investment Fund	629,612,000
Bosera Enhanced Convertible Bond-type Securities Investment Fund	550,255,000
UBS AG	491,374,000
Fullgoal Convertible Bond-type Securities Investment Fund	351,611,000
GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD	314,293,000
Guo Yuan Securities Co., Ltd.	311,631,000
Fullgoal Tianfeng Enhanced Yield Bond-type Securities Investment Fund	305,000,000

*Note:* Pursuant to the Notice on Participation of Convertible Corporate Bonds in Collateralized Bond Repurchase Business and relevant rules of the Shanghai Stock Exchange, convertible bonds of the Bank have participated in collateralized bond repurchase since 21 May 2012. The Bank consolidated and summed up relevant data according to the register of holders of A share convertible bonds at the end of the reporting period provided by China Securities Depository and Clearing Corporation Limited and the information on holders of specific accounts for collateralized bond repurchase of settlement participants.

### ***2.5.1 Particulars of Guarantors of Convertible Bonds***

The Bank had no guarantor of convertible bonds.

### ***2.5.2 Adjustment of Conversion Price of Convertible Bonds***

The conversion price of ICBC Convertible Bonds has been adjusted to RMB3.53 per share from RMB3.77 per share since 26 June 2013. During the reporting period, there was no adjustment in the conversion price of ICBC Convertible Bonds.

### ***2.5.3 Conversion of Convertible Bonds***

The conversion period of ICBC Convertible Bonds commenced on 1 March 2011. As at 30 September 2013, a total of 56,913,370 bonds were converted into A shares of the Bank, making the accumulated converted shares reach the number of 1,552,650,555. As at the end of the reporting period, there were still 193,086,630 ICBC Convertible Bonds trading in the market, accounting for 77.23% of the total ICBC Convertible Bonds issued by the Bank.

### ***2.5.4 Credit Rating of Convertible Bonds***

China Chengxin Securities Appraisal Co., Ltd. traced and analyzed the credit standing of the ICBC Convertible Bonds and issued a credit rating report (Xin Ping Wei Han Zi [2013] Gen Zong No. 056). The Bank was rated AAA with a stable prospect, and the credit rating for the ICBC Convertible Bonds as at the end of the reporting period was AAA.

## **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 RMB205,771 million, representing an increase of 10.80% over the same period of last year. Annualised return on average total assets was 1.51%, keeping the same on a year-on-year basis. Annualised return on weighted average equity was 23.00%, representing a decrease of 1.24 percentage points compared to the previous year.

Operating income amounted to RMB432,474 million, representing a year-on-year increase of 9.84%. Net interest income was RMB327,636 million, representing a year-on-year increase of 5.22%. Net fee and commission income was RMB95,503 million, representing a year-on-year increase of 19.85%. Cost-to-income ratio was 26.08%.

As at the end of the reporting period, total assets amounted to RMB18,742,548 million, representing an increase of RMB1,200,331 million or 6.84% over the end of the previous year. Total loans and advances to customers amounted to RMB9,644,520 million, representing an increase of RMB840,828 million or 9.55% over the end of last year, of which RMB loans of domestic branches grew by RMB722,475 million or 9.16%. In terms of the structure of loans and advances to customers, corporate loans were RMB6,845,973 million, personal loans were RMB2,650,775 million and discounted bills were RMB147,772 million. Loan-to-deposit ratio was 65.2%.

Total liabilities amounted to RMB17,507,159 million, representing an increase of RMB1,093,401 million or 6.66% over the end of the previous year. Due to customers amounted to RMB14,692,718 million, representing an increase of RMB1,049,808 million or 7.69% over the end of the previous year. In terms of the structure of deposits, time deposits were RMB7,589,592 million, demand deposits were RMB6,841,616 million and others were RMB261,510 million.

Shareholders' equity amounted to RMB1,235,389 million, representing an increase of RMB106,930 million or 9.48% over the end of last year.

According to the five-tier classification of loans, the balance of non-performing loans ("NPLs") amounted to RMB87,361 million, representing an increase of RMB12,786 million over the end of last year. The NPL ratio was 0.91%, representing an increase of 0.06 percentage points compared to the end of last year. The ratio of allowance to NPL stood at 268.87%, representing a decrease of 26.68 percentage points over the end of last year. The allowance to total loans ratio was 2.44%, and the allowance to total loans ratio for domestic institutions was 2.56%.

The core tier-one capital adequacy ratio was 10.59%, the tier-one capital adequacy ratio was 10.59% and the capital adequacy ratio was 13.17%<sup>1</sup>, all meeting regulatory requirements.

<sup>1</sup> 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 2013	31 December 2012	Increase/Decrease (%)	Main reasons for change
Financial assets held for trading	43,888	20,463	114.47	Bond investments held for trading increased
Financial assets designated at fair value through profit or loss	327,935	201,208	62.98	Investment scale of principal-guaranteed wealth management increased
Derivative financial assets	19,600	14,756	32.83	It is mainly due to the increase in the valuation of derivative financial instruments relating to precious metals
Due to central banks	792	1,133	(30.10)	Borrowings from central banks by overseas institutions decreased
Financial liabilities designated at fair value through profit or loss	451,565	319,742	41.23	The size of funds of principal-guaranteed wealth management products increased
Repurchase agreements	335,071	237,764	40.93	Placements by bond pledge increased
Certificates of deposit	88,648	38,009	133.23	The certificates of deposit issued by overseas institutions increased
Retained profits	494,094	372,541	32.63	Profit for the period increased

*In RMB millions, except for percentages*

Item	Nine months ended 30 September 2013	Nine months ended 30 September 2012	Increase/Decrease (%)	Main reasons for change
Net trading income	731	368	98.64	It is mainly due to the increase in yields of interest rate derivative contracts
Net loss on financial assets and liabilities designated at fair value through profit or loss	(2,002)	(4,674)	(57.17)	The expense paid to customers on structured deposits decreased due to the decrease in issuance scale
Net gain on financial investments	919	616	49.19	Gains on available-for-sale financial assets increased
Other operating income, net	9,687	6,374	51.98	It is mainly due to the increase in gains on blended derivative instruments
Net profit attributable to non-controlling interests	238	109	118.35	The newly acquired subsidiary resulted in the increase in gains on non-controlling interests for the period

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

Applicable       Not applicable

### **4.2.1 Acquisition of 20% shares in Bank SinoPac**

On 2 April 2013, the Bank, SinoPac Holdings Co., Ltd. (“SinoPac Holdings”) and Bank SinoPac entered into an agreement on the subscription by the Bank of 20% shares of SinoPac Holdings or Bank SinoPac. The transaction will be carried out after the limit of shareholding percentage of a commercial bank from Chinese Mainland is relaxed to 20% by the Taiwan’s financial regulator. At that time, the Bank will subscribe shares of Bank SinoPac. For details, please refer to the 2013 Interim Report of the Bank.

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

Applicable       Not applicable

During the reporting period, the Bank and the shareholders holding 5% shares or above did not make any new commitments. As at 30 September 2013, all of the continuing commitments made by the shareholders were properly fulfilled, which are set forth in the 2013 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 2012 held on 7 June 2013, the Bank has distributed cash dividends of RMB83.6 billion, or RMB2.39 per ten shares (pre-tax), for the period from 1 January 2012 to 31 December 2012 to the shareholders whose names appeared on the share register after the close of market on 25 June 2013.

## **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 Changes in the scope of consolidated statements**

During the reporting period, the Bank included ICBC New Zealand Limited in the scope of its consolidated financial statements.

**5.3 Capital adequacy ratios disclosed as per the Regulation Governing Capital of Commercial Banks (Provisional) promulgated by the 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](http://www.hkexnews.hk)) and the website of the Bank ([www.icbc.com.cn](http://www.icbc.com.cn), [www.icbc-ltd.com](http://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](http://www.sse.com.cn)) and the website of the Bank ([www.icbc.com.cn](http://www.icbc.com.cn), [www.icbc-ltd.com](http://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.

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

30 October 2013

*As at the date of this announcement, the Board of Directors comprises Mr. Jiang Jianqing, Mr. Yi Huiman, Mr. Luo Xi and Mr. Liu Lixian as executive directors, Mr. Huan Huiwu, Ms. Wang Xiaoya, Ms. Ge Rongrong, Mr. Li Jun, Mr. Wang Xiaolan and Mr. Yao Zhongli as non-executive directors, Mr. Xu Shanda, Mr. Wong Kwong Shing, Frank, Sir Malcolm Christopher McCarthy, Mr. Kenneth Patrick Chung, Mr. Or Ching Fai and Mr. Hong Yongmiao 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 2013**  
*(In RMB millions, unless otherwise stated)*

	Three months ended 30 September 2013 (unaudited)	Nine months ended 30 September 2013 (unaudited)	Three months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2012 (unaudited)
Interest income	194,262	566,769	182,795	537,317
Interest expense	(82,515)	(239,133)	(75,484)	(225,948)
<b>NET INTEREST INCOME</b>	<b>111,747</b>	<b>327,636</b>	107,311	311,369
Fee and commission income	31,186	103,698	27,348	86,184
Fee and commission expense	(3,065)	(8,195)	(2,465)	(6,497)
<b>NET FEE AND COMMISSION INCOME</b>	<b>28,121</b>	<b>95,503</b>	24,883	79,687
Net trading income	1,069	731	616	368
Net loss on financial assets and liabilities designated at fair value through profit or loss	(2,092)	(2,002)	(3,211)	(4,674)
Net gain on financial investments	311	919	162	616
Other operating income, net	1,842	9,687	1,151	6,374
<b>OPERATING INCOME</b>	<b>140,998</b>	<b>432,474</b>	130,912	393,740
Operating expenses	(48,979)	(140,728)	(45,697)	(130,228)
Impairment losses on:				
— Loans and advances to customers	(6,337)	(28,264)	(5,707)	(24,736)
— Others	(342)	(356)	(515)	(723)
<b>OPERATING PROFIT</b>	<b>85,340</b>	<b>263,126</b>	78,993	238,053
Share of profits of associates and joint ventures	468	1,523	635	1,787
<b>PROFIT BEFORE TAX</b>	<b>85,808</b>	<b>264,649</b>	79,628	239,840
Income tax expense	(18,514)	(58,878)	(17,158)	(54,129)
<b>PROFIT FOR THE PERIOD</b>	<b>67,294</b>	<b>205,771</b>	62,470	185,711

## Appendix I

### Industrial and Commercial Bank of China Limited

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

For the nine months ended 30 September 2013

(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2013 (unaudited)	Nine months ended 30 September 2013 (unaudited)	Three months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2012 (unaudited)
Attributable to:				
Equity holders of the parent company	67,186	205,533	62,442	185,602
Non-controlling interests	108	238	28	109
	<u>67,294</u>	<u>205,771</u>	<u>62,470</u>	<u>185,711</u>
<b>EARNINGS PER SHARE</b>				
— Basic (RMB yuan)	0.19	0.59	0.18	0.53
— Diluted (RMB yuan)	<u>0.19</u>	<u>0.58</u>	<u>0.18</u>	<u>0.52</u>

**Jiang Jianqing**  
Chairman

**Yi Huiman**  
Vice Chairman, President

**Shen Rujun**  
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 2013**  
*(In RMB millions, unless otherwise stated)*

	<b>Three months ended 30 September 2013 (unaudited)</b>	<b>Nine months ended 30 September 2013 (unaudited)</b>	<b>Three months ended 30 September 2012 (unaudited)</b>	<b>Nine months ended 30 September 2012 (unaudited)</b>
Profit for the period	<u>67,294</u>	<u>205,771</u>	<u>62,470</u>	<u>185,711</u>
Other comprehensive income (after-tax, net):				
Items that may be reclassified subsequently into profit or loss:				
Net (loss)/gain on available-for-sale financial assets	(9,198)	(10,420)	(5,526)	1,600
Net (loss)/gain on cash flow hedges	(3)	(177)	32	125
Share of other comprehensive income of associates and joint ventures	161	985	154	77
Foreign currency translation differences	(1,115)	(9,042)	(70)	(757)
Others	—	21	(4)	9
Subtotal of other comprehensive income for the period	<u>(10,155)</u>	<u>(18,633)</u>	<u>(5,414)</u>	<u>1,054</u>
Total comprehensive income for the period	<u>57,139</u>	<u>187,138</u>	<u>57,056</u>	<u>186,765</u>
Total comprehensive income attributable to:				
Equity holders of the parent company	57,096	187,064	57,032	186,651
Non-controlling interests	43	74	24	114
	<u>57,139</u>	<u>187,138</u>	<u>57,056</u>	<u>186,765</u>

**Jiang Jianqing**  
*Chairman*

**Yi Huiman**  
*Vice Chairman, President*

**Shen Rujun**  
*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 2013

(In RMB millions, unless otherwise stated)

	30 September 2013 (unaudited)	31 December 2012 (audited)
<b>ASSETS</b>		
Cash and balances with central banks	3,360,532	3,174,943
Due from banks and other financial institutions	636,745	636,450
Financial assets held for trading	43,888	20,463
Financial assets designated at fair value through profit or loss	327,935	201,208
Derivative financial assets	19,600	14,756
Reverse repurchase agreements	406,661	544,579
Loans and advances to customers	9,409,635	8,583,289
Financial investments	4,007,765	3,862,216
Investments in associates and joint ventures	28,534	33,284
Property and equipment	148,343	135,889
Deferred income tax assets	24,401	22,789
Other assets	328,509	312,351
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<b>TOTAL ASSETS</b>	<b>18,742,548</b>	<b>17,542,217</b>
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# Industrial and Commercial Bank of China Limited

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

30 September 2013

(In RMB millions, unless otherwise stated)

	30 September 2013 (unaudited)	31 December 2012 (audited)
<b>LIABILITIES</b>		
Due to central banks	792	1,133
Financial liabilities designated at fair value through profit or loss	451,565	319,742
Derivative financial liabilities	15,932	13,261
Due to banks and other financial institutions	1,219,635	1,486,805
Repurchase agreements	335,071	237,764
Certificates of deposit	88,648	38,009
Due to customers	14,692,718	13,642,910
Income tax payable	44,640	56,922
Deferred income tax liabilities	437	552
Debt securities issued	246,881	232,186
Other liabilities	410,840	384,474
<b>TOTAL LIABILITIES</b>	<b>17,507,159</b>	<b>16,413,758</b>
<b>EQUITY</b>		
Equity attributable to equity holders of the parent company		
Share capital	350,572	349,620
Equity component of convertible bonds	2,306	2,708
Reserves	384,767	400,128
Retained profits	494,094	372,541
	1,231,739	1,124,997
Non-controlling interests	3,650	3,462
<b>TOTAL EQUITY</b>	<b>1,235,389</b>	<b>1,128,459</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,742,548</b>	<b>17,542,217</b>

**Jiang Jianqing**  
Chairman

**Yi Huiman**  
Vice Chairman, President

**Shen Rujun**  
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 2013

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2013 (unaudited)	Nine months ended 30 September 2012 (unaudited)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before tax	264,649	239,840
Adjustments for:		
Share of profits of associates and joint ventures	(1,523)	(1,787)
Depreciation	10,691	9,465
Amortisation	1,477	1,282
Amortisation of financial investments	(215)	(2,850)
Impairment losses on loans and advances to customers	28,264	24,736
Impairment losses on assets other than loans and advances to customers	356	723
Unrealised foreign exchange loss	4,729	3,142
Interest expense on debt securities issued	8,138	7,204
Accreted interest on impaired loans	(1,479)	(646)
Gain on disposal of available-for-sale financial assets, net	(820)	(583)
Net trading loss/(gain) on equity investments	83	(24)
Net loss on financial assets and liabilities designated at fair value through profit or loss	2,002	4,674
Net gain on disposal of property and equipment and other assets (other than repossessed assets)	(493)	(426)
Dividend income	(99)	(33)
	<u>315,760</u>	<u>284,717</u>
Net decrease/(increase) in operating assets:		
Due from central banks	(342,618)	(112,314)
Due from banks and other financial institutions	82,152	(55,007)
Financial assets held for trading	(23,564)	3,354
Financial assets designated at fair value through profit or loss	(126,788)	(17,166)
Reverse repurchase agreements	13,473	(6,277)
Loans and advances to customers	(867,484)	(854,641)
Other assets	(16,955)	(79,765)
	<u>(1,281,784)</u>	<u>(1,121,816)</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 2013

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2013 (unaudited)	Nine months ended 30 September 2012 (unaudited)
Net increase/(decrease) in operating liabilities:		
Financial liabilities designated at fair value through profit or loss	131,603	75,097
Due to central banks	(341)	137
Due to banks and other financial institutions	(261,286)	237,898
Repurchase agreements	97,307	16,395
Certificates of deposit	51,138	3,770
Due to customers	1,060,148	1,373,053
Other liabilities	26,912	78,910
	<u>1,105,481</u>	<u>1,785,260</u>
Net cash flows from operating activities before tax	139,457	948,161
Income tax paid	(69,626)	(64,457)
Net cash flows from operating activities	<u>69,831</u>	<u>883,704</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property and equipment and other assets	(26,814)	(17,720)
Proceeds from disposal of property and equipment and other assets (other than repossessed assets)	493	826
Purchases of financial investments	(1,176,389)	(817,072)
Proceeds from sale and redemption of financial investments	1,012,866	669,238
Acquisition of subsidiaries	—	(1,830)
Investments in associates and joint ventures	—	(13)
Proceeds from disposal of associates and joint ventures	487	—
Dividends received	645	815
Net cash flows from investing activities	<u>(188,712)</u>	<u>(165,756)</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 2013

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2013 (unaudited)	Nine months ended 30 September 2012 (unaudited)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Capital injection by non-controlling shareholders	155	—
Repayments of bonds issued	(12,893)	—
Proceeds from issuance of subordinated bonds	—	20,000
Proceeds from issuance of other debt securities	31,114	11,668
Interest paid on debt securities	(6,878)	(5,426)
Dividends paid on ordinary shares	(83,565)	(70,912)
Dividends paid to non-controlling shareholders	(40)	(41)
	<u>(72,107)</u>	<u>(44,711)</u>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>		
	(190,988)	673,237
Cash and cash equivalents at beginning of the period	1,201,647	848,308
Effect of exchange rate changes on cash and cash equivalents	(8,002)	(1,282)
	<u>1,002,657</u>	<u>1,520,263</u>
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>		
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE:</b>		
Interest received	555,843	518,055
Interest paid	(192,559)	(186,003)

**Jiang Jianqing**  
Chairman

**Yi Huiman**  
Vice Chairman, President

**Shen Rujun**  
General Manager of the Finance  
and Accounting Department

## Appendix II: Capital Adequacy Ratio

*In RMB millions, except for percentages*

<b>Calculated in accordance with the Regulation Governing Capital of Commercial Banks (Provisional) promulgated by China Banking Regulatory Commission<sup>1</sup>:</b>		
<b>Item</b>	<b>Group</b>	<b>Parent Company</b>
Net core tier-one capital	1,225,035	1,150,531
Net tier-one capital	1,225,055	1,150,531
Net capital	1,523,899	1,435,774
Core tier-one capital adequacy ratio	10.59%	10.57%
Tier-one capital adequacy ratio	10.59%	10.57%
Capital adequacy ratio	13.17%	13.19%
<b>Calculated in accordance with the Regulations Governing Capital Adequacy of Commercial Banks and related regulations promulgated by China Banking Regulatory Commission:</b>		
<b>Item</b>	<b>Group</b>	<b>Parent Company</b>
Core capital adequacy ratio	10.64%	10.92%
Capital adequacy ratio	13.36%	13.36%

*Note 1:* Weighted approach is adopted to measure capital requirement for credit risk, standardized approach is applied for market risk and basic indicator approach is applied for operational risk.