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BANK OF TIANJIN CO., LTD.*
天津銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1578)

2025 ANNUAL RESULTS ANNOUNCEMENT

The board of directors (the “**Board**”) of Bank of Tianjin Co., Ltd.* (the “**Bank**”) hereby announces the audited consolidated annual results of the Bank for the year ended 31 December 2025. This announcement, containing the full text of the 2025 annual report of the Bank, complies with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relating to information to accompany preliminary announcements of annual results. The Board and the Audit Committee of the Board have reviewed and confirmed the audited annual results.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

The Chinese and English versions of this results announcement are available on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Bank (www.bankoftianjin.com). If there are any discrepancies in interpretations between the Chinese and English versions, the Chinese version shall prevail. The printed version of the Bank’s 2025 annual report will be despatched to the holders of H shares of the Bank upon request and will be available for viewing on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Bank (www.bankoftianjin.com) in due course.

By Order of the Board
Bank of Tianjin Co., Ltd.*
YU Jianzhong
Chairman

Tianjin, China
30 March 2026

As at the date of this announcement, the board of directors of the Bank comprises Mr. YU Jianzhong, Mr. WU Hongtao, Mr. ZHENG Ke and Ms. DONG Xiaodong as executive directors; Ms. DONG Guangpei, Mr. PENG Chong, Mr. Alistair Marshall BULLOCH, Mr. XING Jianhua, Mr. WANG Shunlong and Mr. WANG Shanjun as non-executive directors; Mr. ZENG Jianhua, Mr. LU Jianzhong, Mr. GU Zhaoyang, Mr. FENG Jinghua and Mr. PENG Bing as independent non-executive directors.

* *Bank of Tianjin Co., Ltd. is not an authorised institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/deposit-taking business in Hong Kong.*

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Definitions

In this annual report, unless the context otherwise requires, the following items shall have the meanings set out below:

“Articles of Association”	the articles of association of the Bank as may be amended, supplemented or otherwise modified from time to time
“Bank”, “the Bank”, “we” or “us”	Bank of Tianjin Co., Ltd., a joint stock company incorporated on 6 November 1996 in Tianjin, China with limited liability in accordance with PRC laws, and, if the context requires, includes its predecessors, subsidiaries, branches and subbranches
“Board” or “Board of Directors”	the board of Directors of the Bank
“Board of Supervisors”	the board of Supervisors of the Bank
“China” or “PRC”	the People’s Republic of China, excluding Hong Kong, Taiwan and Macau for the purposes of this annual report
“Director(s)”	the director(s) of the Bank
“Domestic Shares”	ordinary shares issued by the Bank, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi
“Foreign Shares”	ordinary shares issued by the Bank, with a nominal value of RMB1.00 each, which are subscribed for in a currency other than Renminbi, or the consideration for which is the injection of assets and are held by persons other than PRC nationals or PRC corporate entities, and are not listed on any stock exchange
“H Shares”	ordinary shares issued by the Bank, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

Definitions

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“NFRA”	the National Financial Regulatory Administration (國家金融監督管理總局)
“PBoC” or “central bank”	The People’s Bank of China (中國人民銀行)
“Reporting Period”	For the year ended 31 December 2025
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Selling Shareholder(s)”	the state-owned shareholders, collectively, who are required to reduce their shareholding pursuant to the relevant PRC regulations relating to reduction of state-owned shares
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Bank
“Tianjin Financial Regulatory Bureau”	Tianjin Regulatory Bureau of the National Financial Regulatory Administration
“Treasury share(s)”	has the meaning ascribed to it by the Hong Kong Listing Rules

Company Profile and Basic Information

I COMPANY PROFILE

Bank of Tianjin Co., Ltd. (hereinafter referred to as Bank of Tianjin) is a listed company on the Main Board of the Hong Kong Stock Exchange with stock code of 1578, and its headquarters is located in Tianjin. As at the end of 2025, the Company's registered capital amounted to RMB6.071 billion. In terms of shareholding structure, domestic legal person shares accounted for 65.38%, domestic natural person shares for 5.55%, and H shares for 29.07%.

Formerly known as Urban Credit Cooperative, Bank of Tianjin was established as "Tianjin Urban Cooperative Bank" in November 1996 on the basis of 65 urban credit cooperatives and 2 business departments of the federation, renamed as "Tianjin Commercial Bank" in 1998, and renamed as "Bank of Tianjin" in 2007 and began to implement cross-regional operations, setting up branches in other provinces and cities such as Beijing, Shanghai, Hebei, Shandong and Sichuan. As of the end of 2025, it had a total of 230 branches nationwide, including one sales department, 7 first-tier branches, 6 second-tier branches and 6 central sub-branches; and it had initiated Bank of Tianjin Financial Leasing Co., Ltd., and initiated seven Jinhui Rural Banks (津匯系村鎮銀行) in Ningxia and Xinjiang Autonomous Region. Meanwhile, Bank of Tianjin has established correspondent banking relationships with nearly 800 domestic and foreign banks and their branches in more than 80 countries and regions around the world.

As at the end of 2025, the total assets of Bank of Tianjin amounted to RMB982.40 billion, representing an increase of 6.1% as compared with the end of the previous year, while the total liabilities amounted to RMB911.25 billion, representing an increase of 6.4% as compared with the end of the previous year. We realised operating income of RMB16.95 billion, representing a year-on-year increase of 1.5% and a total profit of RMB4.36 billion, representing a year-on-year increase of 3.7%; and net profit of RMB3.93 billion, representing a year-on-year increase of 2.6%.

II BASIC INFORMATION

Legal Chinese Name	天津銀行股份有限公司
Abbreviation in Chinese	天津銀行
Legal English Name	Bank of Tianjin Co., Ltd.
Abbreviation in English	Bank of Tianjin
Legal Representative	YU Jianzhong
Authorised Representatives	DONG Xiaodong, NGAI Wai Fung
Board Secretary	DONG Xiaodong

Company Profile and Basic Information

Joint Company Secretaries	DONG Xiaodong, NGAI Wai Fung
Registered Address and Headquarter Address	No. 15 Youyi Road, Hexi District, Tianjin, China
Principal Place of Business in Hong Kong	40/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong
Customer Service Telephone	956056
Telephone	86-22-2840 5262
Facsimile	86-22-2840 5518
Email	ir@bankoftianjin.com
Website	www.bankoftianjin.com
Website of Hong Kong Stock Exchange for Publishing H Share Annual Report	www.hkexnews.hk
Date of Initial Registration	6 November 1996
Business License No. of Corporation	120000000007636
Uniform Social Credit Code	911200001030702984
Finance Permit Institution Number	B0108H212000001
Listing Place of Stock	The Stock Exchange of Hong Kong Limited
Stock Name	Bank of Tianjin
Stock Code	1578

Company Profile and Basic Information

H Share Registrar	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17/F Hopewell Centre 183 Queen's Road East Wanchai, Hong Kong
Legal Advisor as to PRC Laws	King & Wood Mallesons 18/F, East Tower, World Financial Center, 1 East Third Ring Middle Road, Chaoyang District, Beijing, China
Legal Advisor as to Hong Kong Laws	Clifford Chance 27th Floor, Jardine House One Connaught Place Central Hong Kong
Auditors	Domestic Auditor: KPMG Huazhen LLP 8th Floor, Office Building Tower 2, Oriental Plaza East, No. 1 East Chang An Avenue, Dongcheng District, Beijing, the PRC International Auditor: KPMG 8th Floor, Prince's Building, 10 Chater Road, Central, Hong Kong

Strategic Positioning and Corporate Culture

I STRATEGIC POSITIONING

Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Bank fully implements the guiding principles of the 20th National Congress of the Communist Party of China (CPC) and all the plenary sessions of its 20th Central Committee, earnestly acts on the deployments from the Fourth Plenary Session, as well as the spirit of the Central Economic Work Conference. We unswervingly follow the path of financial development with Chinese characteristics, fully act on the important speeches made by General Secretary Xi Jinping during his inspection tour of Tianjin and a series of important instructions on Tianjin's work, and resolutely implement the work arrangements of the CPC Tianjin Municipal Committee and the Tianjin Municipal People's Government. Our five branch offices outside Tianjin adhere to serving the work arrangements of the Party committees and governments of their respective provinces (municipalities), uphold the principle of "making progress while maintaining stability, and improving quality and efficiency". We will continue to drive the transformation of "development models, working methods, approaches and tools" with the shift in "thinking, philosophy and understanding". We will further advance the integration of research and technology as the two core genes of the era, and continue to enrich the brand culture of "Intelligent Bank of Tianjin, Forging a Shared Future". We will adopt the working approaches of "cultivating internal development capabilities to enhance core competitiveness and the endogenous capacity to serve the economy; building external development resources to improve ecosystem services and expand the space for serving society; restructuring development mechanisms to boost the efficiency of value innovation". We will firmly seize the strategic opportunities brought by the landing of the two platforms and one center of the Shanghai Cooperation Organisation (SCO) in our city and the coordinated development of the Beijing-Tianjin-Hebei region, strive for effective improvement in quality and reasonable growth in quantity, secure a good start for the 15th Five-Year Plan period, and lay a solid foundation for building a modern first-class regional bank that "satisfies the municipal Party committee, reassures regulators, wins social recognition, pleases shareholders and makes employees proud".

All staff of the Bank will continue to establish and uphold a correct concept on political achievements, adhere to stable operation, and focus on quality rather than scale, refine, deepen and materialize the five tough battles focusing on problem-solving – "risk mitigation, cost control, revenue growth, deposit expansion and litigation management", and the five protracted battles focusing on capacity building – "competency enhancement, structural transformation, business restructuring, digital banking development and integrated supervision". Taking the "Ten Focus Areas for Improvement" as the core means, we aim to achieve targeted breakthroughs. We will focus on innovating business philosophy and build a sound, healthy and sustainable financial system; focus on credit risk prevention and control and build a sophisticated and controllable risk management system; focus on strengthening internal control and build a sound and efficient compliance governance system; focus on fostering new productive forces and build a five-dimensional framework for empowering the real economy; focus on deepening scenario-based finance and build a coordinated and efficient joint marketing system; focus on driving development through uphold integrity and innovation and build a targeted and enabling product and service system; focus on optimising smart capabilities and build an upgraded intelligent and coordinated full-staff operation system; focus on inheriting and innovating corporate culture and build a cohesive corporate culture; focus on improving the efficiency of scientific management and build a quantitative and precise assessment and incentive system; focus on enhancing new combat effectiveness and build a dynamic and integrated cadre and talent team. By doing so, we will achieve prudent operation and better empower the high-quality development of the real economy.

Strategic Positioning and Corporate Culture

II CORPORATE CULTURE CONCEPT SYSTEM OF BANK OF TIANJIN



Vision: Building a modern first-class regional bank that “satisfies the municipal party committee, reassures regulators, wins public praise, delights shareholders, and makes employees proud

Cooperation concept: Intelligent Bank of Tianjin, Forging a Shared Future

Development path: Building internal development capabilities, improving core competitiveness, and enhancing the endogenous ability to serve the economy; building external development resources, improving ecosystem services, and enhancing the external space for serving the society; and reconstructing development mechanisms, improving value innovation efficiency, and enhancing the comprehensive return on capital

Risk concepts: The Bank adheres to the concept of financial culture with Chinese characteristics, earnestly following the principles of “upholding honesty and trustworthiness and not overstepping boundaries; seeking benefits through righteousness and refusing to be solely profit-driven; remaining steady and prudent, being not eager for quick success or instant benefits; adhering to integrity and innovation while remaining grounded in the real economy; and complying with laws and regulations, never acting recklessly” to strengthen risk culture. The Bank remains committed to strict party governance, enhances boundary awareness, and stands firm on the five major boundaries of “political boundary, regulatory boundary, business boundary, rule of law boundary, and capability boundary” to guard against the five major risks of “political risk, strategic risk, ecological risk, capability risk, and business risk”, thereby ensuring both the safety and efficiency of development

Major Events in 2025

10 January: Signed a strategic cooperation agreement with the University of International Business and Economics to jointly explore a new path for the integrated development of education, scientific research and financial services.

14 January: Facilitated the successful issuance of the first green ABCP in the Beijing-Tianjin-Hebei region for 2025.

18-20 January: Convened the 2025 Party Building Work Conference and Annual Work Conference, summing up achievements, experience and problems, deploying the Bank's "transition phase" work, and commending the annual advanced collectives and individuals.

21 January: Signed an exclusive title sponsorship strategic cooperation agreement for the Tianjin Marathon from 2026 to 2030 with the Tianjin Sports Bureau.

29 January – February 4: Supported the successful holding of the 39th Longtan Temple Fair in Beijing, and innovatively built a "finance + culture + consumption" service ecosystem.

11 February: Signed a strategic cooperation agreement with the People's Government of Binhai New Area, empowering the high-quality development of Binhai New Area with a combined package of 27 initiatives and RMB200 billion in financing support.

14 February: Hosted the launch conference of the "Intelligent Bank of Tianjin" Treasury Management Product, empowering the digital and intelligent construction of enterprises.

1 March: Hosted the Tianjin REITs Exchange Conference themed "West Coast Financial Innovation • Gather New Quality Drivers • March towards the Future", where nearly 300 guests from government departments, regulatory authorities, institutions of higher learning, commercial banks, fund companies and other sectors gathered to offer suggestions and build consensus for accelerating the development of Tianjin into a highland for REITs.

11 March: Subscribed to *Senior Citizens Times* for the "Five Loves" education positions in 1,880 communities across the city, boosting the 20 practical projects for people's wellbeing in Tianjin in 2025.

20 March: Announced the dividend distribution plan, with a cash dividend of RMB1.368 per 10 shares.

24 March: Held the 2024 Annual Results Announcement Conference in Hong Kong.

15 April: "SmartConnect in China" was officially launched.

Major Events in 2025

17 April: Successfully completed the election for the 8th Board of Directors, added a Digital Finance Committee, and strengthened the two era genes of research and technology.

13 May: Acted as the lead underwriter for the first batch of scientific and technological innovation bonds nationwide.

23 May: Held the inauguration ceremony of the Pension Finance Alliance themed “Building an Ecosystem, Creating a Banking Harbour” and the launch ceremony of the special column of the Pension Finance Radio, and joined hands with 10 institutions to build the Pension Finance Alliance.

12-14 June: Made an appearance at the 3rd Tianjin International Shipping Industry Expo, and released the intelligent cross-border financial products “Smart Freight” and “Bank of Tianjin Easy FX” with great momentum.

23 June: Acted as the lead underwriter for the first scientific and technological innovation asset-backed security in the Beijing-Tianjin-Hebei region.

28-29 June: Facilitated the 2025 Citizens’ Visit to Davos event, and provided scenario-based financial services in an all-round way.

25 July: Launched the “Carbon Journey in Tianjin” personal carbon account green financial service platform.

31 July: Co-launched the “ChinaBond – Beijing-Tianjin-Hebei Science and Technology Innovation Bond Index” with ChinaBond Pricing Center Co., Ltd. for the first time.

22 August: Acted as the lead underwriter for the first scientific and technological innovation bond of a private sci-tech enterprise in Tianjin Municipality.

29 August: Successfully landed the first domestic direct leasing business for private low-orbit navigation and polar-orbiting constellation satellites.

29 August: The Digital Finance Committee of the Bank conducted research on forward-looking topics such as bank re-intermediation.

11 September: The innovative application project of “Supply Chain Financing Service Based on Blockchain Technology” completed testing, making the Bank the first commercial bank in Tianjin to successfully complete the testing in the regulatory sandbox.

12 September: The Bank was awarded the title of the first batch of “Haihe Talents” Ecological Partners.

28 September: Issued the first loan linked to “product carbon footprint”.

29 September: Acted as the lead underwriter for the first private micro and small enterprise asset-backed commercial paper in Tianjin Municipality.

Major Events in 2025

9 October: Became one of the first urban commercial banks nationwide to obtain the dual-standard certification for the compliance management system.

24 October: The “Bank of Tianjin • Tianjin World Champion Gathering” continued to write a new chapter, awarding commemorative gold medals to 5 Tianjin Olympic champions and world champions, and conferring on them the honorary title of “Tianjin Sports Public Welfare Promotion Ambassador”.

26 October: The “Bank of Tianjin • 2025 Tianjin Marathon” was held with great enthusiasm, witnessing the passionate integration of finance, technology, culture and sports.

28 October: Jointly created the “CFETS Tianjin Industrial Finance Themed Bond Index” with the China Foreign Exchange Trade System.

6 November: The Bank’s Postdoctoral Research Workstation, together with United Equator Environmental Assessment Co., Ltd., compiled and released the Tianjin Green Finance Development Index Report.

19 November: Acted as the lead underwriter for the first nationwide bond integrating “green + large-scale equipment renewal and trade-in of consumer goods + rural revitalisation”.

26 November: Acted as the lead underwriter for the first nationwide industrial park collective scientific and technological innovation asset-backed security.

10 December: The non-sovereign loan project in the medical and pension fields in cooperation with the Asian Development Bank was approved by the Board of Directors of the Asian Development Bank.

19 December: Signed a strategic cooperation agreement with Tianjin JD Consumer Finance Co., Ltd..

Honour and Awards and Major Media Coverage

I HONOUR AND AWARDS

In 2025, the Bank continued to improve in terms of market recognition, with accumulated more than 100 honors and awards, some of which are listed below.

Organiser	Award/honour title
"The Banker" Magazine	Ranked 185th among "Top 1,000 World Banks" of 2025, up 1 ranking year-on-year
China Enterprise Confederation and China Enterprise Directors Association	Ranked 209th among 2025 Top 500 Service Enterprises in China
Beijing Enterprise Confederation and Beijing Entrepreneur Association, Tianjin Enterprise Confederation and Tianjin Entrepreneur Association, Hebei Provincial Enterprise Confederation and Hebei Provincial Entrepreneur Association	Ranked 94th among 2025 Beijing-Tianjin-Hebei Enterprises Top 100 Ranked 26th among Beijing-Tianjin-Hebei 2025 Service Enterprises Top 100, up 7 rankings year-on-year
Tianjin Enterprise Confederation and Tianjin Entrepreneur Association	Ranked 19th among 2025 Tianjin Enterprises Top 100, up 4 rankings year-on-year Ranked 6th among Tianjin 2025 Service Enterprises Top 100, up 3 rankings year-on-year
People's Bank of China	Third Prize of the Financial Science and Technology Development Award in 2024
Financial Program Center of China Media Group	China ESG Listed Companies – Beijing-Tianjin-Hebei Pioneer 50 (2025), ranking 38th
Financial Program Center of China Media Group	China ESG Listed Companies – State-owned Enterprises Pioneer 100 (2025), ranking 17th
Organising Committee of China Transaction Banking Annual Conference	Best Transaction Bank

Honour and Awards and Major Media Coverage

Organiser	Award/honour title
The 14th China New-type Financial Institution Cooperation and Exchange Conference	Top 10 Characteristic Green Micro and Small Enterprise Financial Products
China Digital Inclusive Finance Conference	2025 Annual Technological Innovation Achievement in Digital Inclusive Finance
Puyi Standards	2025 Puyi Standards Golden Credit Award – Bank with Excellent Trading Capability in Financial Market Business
China Development Bank	2025 Financial Bond “Steadfast Efforts Award” of China Development Bank
China Securities Journal	The 6th Banking Wealth Management Golden Bull Award
Export-Import Bank of China	Excellent Underwriter of the 2025 Onshore RMB Financial Bond Underwriting and Market-Making Group of Export-Import Bank of China
Fintech Innovation Society	“XinZhi Award” – Pioneer Enterprise in Digital and Intelligent Transformation
Organising Committee of China Banking Digital Intelligence Summit	CIFS “Golden Intelligence Cup” 2025 Annual Large Model Product Innovation Award
Beijing Liyan Institute of Finance and Development	The 6th 2025 Digital Finance Innovation Case
China Academy of Information and Communications Technology	The 5th (2025) “Golden Information Connect” Financial Science and Technology Innovation Application “Intelligent Leadership” Case – Implementation Category

Honour and Awards and Major Media Coverage

II MAJOR MEDIA COVERAGE

During the Reporting Period, the Bank's business development and operation dynamics received extensive attention from authoritative media, and some of the key media reports are listed below.

Date	Media	News Title	News Link
13 January 2025	Tianjin Banking Association	"Enjoy the Golden Autumn and Live Happily Without Worries" - Bank of Tianjin Improved Its Innovative Practices in Elderly Services	https://mp.weixin.qq.com/s/XZ7nJrTVF5Npbs2_tdkM1Q
17 January 2025	News.cn	Conveying Values through Culture and Achieving Long-term Development through Action — Bank of Tianjin Unveiled a New Vision for Urban Cultural Heritage and Development	https://www.news.cn/money/20250117/dd153b3c2f1947d28fad14b631d452bf/c.html
20 January 2025	News.cn	Bank of Tianjin Implemented Strategic Transition in Development Phases	https://www.news.cn/money/20250120/edb4f50d7ef04b7db6642ce0f80ebf3f/c.html
3 February 2025	Guangming Daily	Empowered by Intelligent Finance, Longtan Temple Fair Revels in the Authentic Ambiance of Lunar New Year Celebrations	https://app2.gmdaily.cn/as/opened/n/939a8e6d73e64d9c9d58ba73d733a9fd
5 February 2025	www.cnr.cn	Activating Existing Assets, Cultivating Strategic Growth, and Enhancing Quality — Bank of Tianjin Enhanced Quality and Efficiency, Moving Toward the Future	https://www.cnr.cn/jrpd/mxhq/20250205/t20250205_527061932.shtml

Honour and Awards and Major Media Coverage

Date	Media	News Title	News Link
24 March 2025	www.cnr.cn	Bank of Tianjin Held 2024 Annual Performance Conference in Hong Kong: Growth in Both Revenue and Profit with Enhanced Shareholder Returns through Active Dividend Distribution	https://www.cnr.cn/jrpd/mxhq/20250324/t20250324_527111358.shtml
24 March 2025	Xuexi Qiangguo – Tianjin State-owned Assets	Bank of Tianjin: Innovating Publicity and Education Forms, Focusing on Key Groups, Bank of Tianjin Vigorously Carries out the “3·15” Financial Consumer Rights Protection Education and Publicity Activities	https://article.xuexi.cn/articles/index.html?art_id=3007006474900363644&item_id=3007006474900363644&study_style_id=feeds_opaque&t=1742807050869&showmenu=false&ref_read_id=0e0dd593-4b7b-444e-b7a2-cb22b23de0f5&pid=&pptype=-1&source=share&share_to=wx_single
1 April 2025	www.cnr.cn	Bank of Tianjin Writes a Great Article on Digital Finance with “Innovation” as the Pen	https://finance.cnr.cn/zghq/20250401/t20250401_527120128.shtml
6 April 2025	Shanghai Securities News • China Securities Network	Dividend Yield of Bank of Tianjin for 2024 Reached 8.1%, Ranking Second Among H-Share Listed Banks	https://www.cnstock.com/commonDetail/390141
8 April 2025	News.cn	Cultivating Prosperity: Bank of Tianjin’s Agri-Fintech Caravan Revolutionised Rural Markets	https://www.news.cn/money/20250408/98fe36e436e745cca7d989e9ebe301b3/c.html
9 April 2025	Jinyun News	Bank of Tianjin: Embracing a “Finance + Culture-Tourism” Blossom Season	https://www.app2020.tjyun.com/cms_sys/cms_template/000/000/093/index.shtml?from_oid=oX6ro0a3DpefEp8N_oYBxBdMCX4c&llevel=2&random=801d7403-3ca7-4968-8539-4f94bceefcbd&newsId=058245177&appld=1b8b3255-58d4-4ba7-b0f7-9d136547eb38&jsonUrl=https://static20.app2020.tjyun.com/jyapp/cms_mob/v200/cms_news/000/000/058/245/000000058245177_a404833c.json&jy_uid=100006711&categoryId=&resourcesUrl=https://static20.app2020.tjyun.com/jyappv300/cms_mob/v200/cms_oth/chan.json&showFunHead=1&scene=message

Honour and Awards and Major Media Coverage

Date	Media	News Title	News Link
15 April 2025	Tianjin Finance	Bank of Tianjin Engineered Cyber-Financial Resilience: Defense Ecosystems Rooted in Cryptographic Sovereignty	https://mp.weixin.qq.com/s/mOnJvEfA-b4DEPJPn0sJfQ
2 May 2025	www.cnr.cn	Bank of Tianjin Launched Multilingual e-Banking Platform 'SmartConnect in China' – AI-Powered Financial Hub Redefining Global Event Ecosystem Support	https://www.cnr.cn/jrpd/mxhq/20250502/t20250502_527156446.shtml
8 May 2025	News.cn	Bank of Tianjin Contributed to the Integration of Port, Industry, and City Development, Delivering Impressive Results	https://www.news.cn/money/20250508/f22a5b5b123244bf8ee1361d3ce781c0/c.html
12 May 2025	News.cn	Bank of Tianjin's Inclusive Corporate Business Reached New Heights by Focusing on the "Volume-Precision Pricing-Structural Agility"	https://www.news.cn/money/20250512/46d9a816481a48c39d90eff938e6e581/c.html
14 May 2025	Tianjin Finance	Bank of Tianjin Catalyzed Private Sector Ascent: Fintech-Driven Liquidity Solutions For High Quality Development of Private Sector	https://mp.weixin.qq.com/s/l2FWQGd7mzcHfv9CxTAsZg
16 May 2025	www.cnr.cn	Inauguration of Chentang S&T Innovation Park Studio of Tianjin Bank Financial Leasing: Government and Enterprises Join Hands to Build a New Highland for the Low-Altitude Economy	https://www.cnr.cn/jrpd/mxhq/20250516/t20250516_527171340.shtml

Honour and Awards and Major Media Coverage

Date	Media	News Title	News Link
23 May 2025	Xinhua News Agency	Bank of Tianjin Joined Hands with 10 Organisations to Establish a Pension Finance Alliance	https://h.xinhuaxmt.com/vh512/share/12556567
28 May 2025	News.cn	Bank of Tianjin Deepened Its Focus on Technology Finance to Empower New Productivity Forces	https://www.news.cn/money/20250528/bcc5198cf92d4c1f876d2674f5a00554/c.html
17 June 2025	www.cnr.cn	Bank of Tianjin: Engineering Financial Architecture through Supply-Side Structural Reform to Power "Five Major Areas"	https://finance.cnr.cn/zghq/20250617/t20250617_527216031.shtml
19 June 2025	News.cn	Bank of Tianjin: Practicing the "achieving four intended goals as planned" to Write a New Chapter in Financial Services	https://www.news.cn/money/20250619/35b2b07bc9724ec3a99c7e3c66c8586d/c.html
30 June 2025	www.cnr.cn	Bank of Tianjin Deployed Payment Hyperautomation Suite: Neural Transaction Fabric Redefines Liquidity Networks for Davos Ecosystem	https://finance.cnr.cn/zghq/20250630/t20250630_527236044.shtml
9 July 2025	Xinhua News Agency	Bank of Tianjin's Global Bank Ranking Rises to 185th	https://h.xinhuaxmt.com/vh512/share/12632379?docid=12632379&newstype=1001&d=1350055
29 July 2025	www.cnr.cn	Bank of Tianjin Supports the High-Quality Development of Tianjin with Financial Strength, Achieving Tangible Results	https://finance.cnr.cn/zghq/20250729/t20250729_527288950.shtml
14 August 2025	Tianjin Finance	Bank of Tianjin Launches "Personal Carbon Account" to Create a New Green Life Experience	https://mp.weixin.qq.com/s/FQ9Nzf0uX-4s8z8vkh12_A

Honour and Awards and Major Media Coverage

Date	Media	News Title	News Link
17 August 2025	Xuexi Qiangguo – China Financial Ideological and Political Work Research Association	Bank of Tianjin Strives to Be a New Benchmark for “Praising a New Trend of Civilisation”	https://article.xuexi.cn/articles/index.html?art_id=5975897340431165879&item_id=5975897340431165879&study_style_id=feeds_opaque&t=1755254626722&showmenu=false&ref_read_id=d1547eba-82ab-463b-b260-17b98ce9704c_1755413548494&pid=&ptype=-1&source=share&share_t
29 August 2025	News.cn	Being a Good Host Together, Bank of Tianjin Provides “Smooth” Services to Welcome Distinguished Guests	https://www.news.cn/money/20250829/a399c61ae7224f669446886e270ce605/c.html
30 August 2025	China Securities Journal • CS.com.cn	Bank of Tianjin’s Digital Finance Committee Researches Topics such as Technology-Driven Bank Re-intermediation	https://www.cs.com.cn/yh/04/202508/t20250830_6510142.html
31 August 2025	www.cnr.cn	Bank of Tianjin’s 2025 Interim Results: Driven by the Dual Genes of Research and Technology	https://finance.cnr.cn/zghq/20250831/t20250831_527347860.shtml
5 September 2025	www.cnr.cn	Bank of Tianjin’s 2025 Interim Results: The “Three Constructions” Path Anchors New Development Goals	https://www.cnr.cn/jrpd/mxhq/20250905/t20250905_527351679.shtml
13 October 2025	www.cnr.cn	Bank of Tianjin Lands the First Loan Linked to “Product Carbon Footprint”	https://www.cnr.cn/jrpd/mxhq/20251013/t20251013_527393824.shtml
26 October 2025	News.cn	Bank of Tianjin • 2025 Tianjin Marathon: A Passionate Integration of Finance, Technology, Culture and Sports	https://www.news.cn/money/20251026/ba16c231329c49cc948d655f32e452c7/c.html

Honour and Awards and Major Media Coverage

Date	Media	News Title	News Link
31 October 2025	China Securities Journal	Net Profit Up 5.5% YoY, Bank of Tianjin's Value Creation Capability Continues to Improve	https://www.cs.com.cn/yh/04/202510/t20251031_6520935.html
14 November 2025	News.cn	Bank of Tianjin Obtains the First Batch of Dual-Standard Certification for Compliance Management System, Striving to Build a New Benchmark for Compliance Management of Urban Commercial Banks	https://www.news.cn/money/20251114/2f7a679aa2284b7db033800a85ac314a/c.html
1 December 2025	www.cnr.cn	Bank of Tianjin Acts as the Lead Underwriter for the First Nationwide Bond Integrating "green + large-scale equipment renewal and trade-in of consumer goods + rural revitalisation"	https://www.cnr.cn/jrpd/mxhq/20251201/t20251201_527447079.shtml

Summary of Accounting Data and Financial Indicators

	For the year ended 31 December					
	2025	2024	Year-on-year change between 2025 and 2024	2023	2022	2021
(Amounts in thousands of Renminbi, unless otherwise stated)						
Rate of change (%)						
OPERATING RESULTS						
Interest income	30,469,538	30,985,203	(1.7)	31,212,336	30,385,697	30,371,879
Interest expense	(18,021,709)	(19,670,894)	(8.4)	(19,791,966)	(18,912,719)	(17,446,541)
Net interest income	12,447,829	11,314,309	10.0	11,420,370	11,472,978	12,925,338
Investment income	1,980,299	2,601,463	(23.9)	2,926,224	1,585,354	2,339,241
Fee and commission income	1,810,492	2,208,566	(18.0)	2,084,626	2,134,760	2,082,280
Fee and commission expense	(625,806)	(529,401)	18.2	(514,454)	(448,261)	(298,654)
Net fee and commission income	1,184,686	1,679,165	(29.4)	1,570,172	1,686,499	1,783,626
Net trading gains	886,050	1,012,477	(12.5)	360,870	795,672	649,678
Net gains arising from derecognition of financial assets measured at amortised cost	477,534	245,926	94.2	30,719	101,044	40,212
Other income, gains or losses	(21,895)	(144,537)	84.9	147,520	117,204	(44,106)
OPERATING INCOME	16,954,503	16,708,803	1.5	16,455,875	15,758,751	17,693,989
Operating expenses	(4,916,998)	(4,941,958)	(0.5)	(4,789,274)	(4,448,622)	(4,424,654)
Impairment losses	(7,691,560)	(7,583,363)	1.4	(7,770,265)	(7,524,819)	(9,852,127)
Share of results of associates	12,468	19,437	(35.9)	23,785	24,249	24,535

Summary of Accounting Data and Financial Indicators

	For the year ended 31 December					
	2025	2024	Year-on-year change between 2025 and 2024	2023	2022	2021
(Amounts in thousands of Renminbi, unless otherwise stated)						
	Rate of change (%)					
PROFIT BEFORE TAX	4,358,413	4,202,919	3.7	3,920,121	3,809,559	3,441,743
Income tax expense	(430,275)	(373,904)	15.1	(153,226)	(246,490)	(227,436)
PROFIT FOR THE YEAR	3,928,138	3,829,015	2.6	3,766,895	3,563,069	3,214,307
Profit for the year attributable to						
Equity holders of the Bank	3,866,120	3,801,630	1.7	3,759,899	3,564,965	3,196,026
Non-controlling interests	62,018	27,385	126.5	6,996	(1,896)	18,281
Earnings per share attributable to equity holders of the Bank (Expressed in RMB per share)						
– Basic and diluted	0.64	0.63	1.6	0.62	0.59	0.53

Summary of Accounting Data and Financial Indicators

	For the year ended 31 December					
	2025	2024	Year-on-year change between 2025 and 2024	2023	2022	2021
(Amounts in thousands of Renminbi, unless otherwise stated)						
Rate of change (%)						
MAJOR INDICATORS OF ASSETS/ LIABILITIES						
Total assets	982,402,715	925,993,655	6.1	840,771,460	761,082,851	719,903,932
Of which: loans and advances to customers	479,422,974	440,779,383	8.8	396,009,202	337,397,157	324,607,358
Total liabilities	911,249,890	856,583,512	6.4	775,741,804	700,463,719	662,363,094
Of which: due to customers	541,114,557	500,957,014	8.0	450,686,381	397,765,271	382,478,890
Share capital	6,070,552	6,070,552	–	6,070,552	6,070,552	6,070,552
Equity attributable to equity holders of the Bank	70,241,255	68,547,411	2.5	64,188,509	59,784,981	56,704,791
Total equity	71,152,825	69,410,143	2.5	65,029,656	60,619,132	57,540,838
Net assets per share attributable to equity holders of the Bank (Expressed in RMB per share)	11.57	11.29	2.5	10.57	9.85	9.34

Summary of Accounting Data and Financial Indicators

	For the year ended 31 December					
	2025	2024	Year-on-year change between 2025 and 2024	2023	2022	2021
(Amounts in thousands of Renminbi, unless otherwise stated)						
PROFITABILITY INDICATORS (%)						
Return on average total assets ⁽¹⁾	0.41	0.43	(0.02)	0.47	0.48	0.46
Return on average equity ⁽²⁾	5.59	5.70	(0.11)	6.00	6.03	5.77
Net interest spread ⁽³⁾	1.61	1.55	0.06	1.75	1.73	1.85
Net interest margin ⁽⁴⁾	1.53	1.47	0.06	1.65	1.70	2.12
Net fee and commission income to operating income	6.99	10.05	(3.06)	9.54	10.70	10.08
Cost-to-income ratio ⁽⁵⁾	27.66	28.23	(0.57)	27.68	26.92	23.81
ASSET QUALITY INDICATORS (%)						
Non-performing loans ratio ⁽⁶⁾	1.70	1.70	–	1.70	1.84	2.41
Allowance coverage ratio ⁽⁷⁾	171.56	169.21	2.35	167.86	159.27	154.26
Allowance to gross loan ratio ⁽⁸⁾	2.91	2.87	0.04	2.85	2.93	3.72

Summary of Accounting Data and Financial Indicators

	For the year ended 31 December					
	2025	2024	Year-on-year change between 2025 and 2024	2023	2022	2021
(Amounts in thousands of Renminbi, unless otherwise stated)						
CAPITAL ADEQUACY RATIO INDICATORS (%)						
<i>Calculated based on Capital Administrative Measures⁽⁹⁾</i>						
Core tier-one capital adequacy ratio ⁽¹⁰⁾	9.08	9.53	(0.45)	9.80	10.38	10.73
Tier-one capital adequacy ratio ⁽¹¹⁾	9.96	10.47	(0.51)	10.83	10.39	10.74
Capital adequacy ratio ⁽¹²⁾	13.13	13.59	(0.46)	12.64	12.80	13.49
Total equity to total assets	7.24	7.50	(0.26)	7.73	7.96	7.99
OTHER INDICATORS (%)						
Loan-to-deposit ratio ⁽¹³⁾	91.53	90.86	0.67	90.72	87.81	88.70
Liquidity ratio ⁽¹⁴⁾	61.59	60.54	1.05	50.03	56.05	60.80
Percentage of loans to the single largest customer ⁽¹⁵⁾	5.28	5.32	(0.04)	4.85	6.80	5.49

Summary of Accounting Data and Financial Indicators

Notes:

- (1) Calculated by dividing net profit for the year by average balance of total assets at the beginning and the end of the year.
- (2) Calculated by dividing net profit for the year by average balance of total equity at the beginning and the end of the year.
- (3) Calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.
- (4) Calculated by dividing net interest income by the daily average balance of total interest-earning assets.
- (5) Calculated by dividing total operating expenses (excluding sundry taxes) by total operating income.
- (6) Calculated by dividing total non-performing loans by gross loans (excluding interests).
- (7) Calculated by dividing total allowance for impairment losses on loans to customers by total non-performing loans.
- (8) Calculated by dividing total allowance for impairment losses on loans to customers by gross loans to customers (excluding interests).
- (9) Starting from 2024, the capital adequacy ratio shall be calculated in accordance with the Capital Administrative Measures for Commercial Banks (Decree of the National Financial Regulatory Administration (No. 4, 2023)).
- (10) Calculated by dividing core tier-one capital, net of core tier-one capital deductions, by risk-weighted assets.
- (11) Calculated by dividing tier-one capital, net of tier-one capital deductions, by risk-weighted assets.
- (12) Calculated by dividing total capital, net of capital deductions, by risk-weighted assets.
- (13) Loan-deposit ratio is calculated according to the Notice on Adjusting the Calculation of Loan-to-Deposit Ratio for Commercial Banks 《中國銀監會關於調整商業銀行存貸比計算口徑的通知》 issued by CBRC.
- (14) Liquidity ratio is calculated in accordance with the formula promulgated by the National Financial Regulatory Administration.
- (15) Calculated by dividing total loans to the single largest customer by net capital.

Chairman's Statement

Over the past five years, Bank of Tianjin has always taken Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as its fundamental guide, resolutely implemented the decisions and arrangements of the Party Central Committee, and stayed firmly committed to the path of developing socialism with Chinese characteristics for the financial sector. Centering closely on the central tasks deployed by the municipal Party committee and government, and fully implementing the requirements of Tianjin's financial system work conference, the Bank has focused on its core responsibilities and principal business, adhered to its fundamental mission, and continuously deepened the three key initiatives of "risk resolution", "source governance" and "foundation strengthening project". It has steadily enhanced its capacity to serve the real economy, excelled in the five key areas of financial services, and successfully accomplished the goals and tasks of the "14th Five-Year Plan".

Over the past three years, guided by the core principles of "activating stock assets, optimizing incremental assets and improving asset quality (the Three Improvements)", Bank of Tianjin has proactively responded to the low-interest-rate environment and fully advanced the effective implementation of the initiative to further deepen and upgrade the reform of state-owned enterprises. It has made coordinated efforts to carry out the five critical campaigns targeting problems in "risk mitigation, cost control, revenue growth, deposit expansion and litigation resolution", as well as the five protracted battles for foundation-strengthening focusing on "professional competence, structural transformation, business restructuring, digital banking development and integrated supervision". Thanks to these efforts, the Bank's major business indicators have maintained a steady upward trend for three consecutive years, providing a solid underpinning for supporting the high-quality development of the real economy.

In the past year, Bank of Tianjin has taken the transformation of "thinking, philosophy and understanding" as the forerunner, driving an all-round reform of "development models, working methods, operational approaches and service tools". It has further deepened its dual core genes of research and technology in the new era, and adopted the development strategies of "building core development capabilities internally, securing high-quality development resources externally, and restructuring efficient development mechanisms", marking the initial achievements in building a modern Bank of Tianjin.

Chairman's Statement

We have strengthened our “dual-era genes” to carry on traditions and pursue innovation while keeping pace with the times. In terms of research gene, we have practiced the philosophy of “discovering value through research and realising value through action”. We have proactively recruited national high-level talents and experts in the fields of industry, academia and research, and set up a professional research team based on the Postdoctoral Research Workstation, thus enhancing our strategic research capacity and forming a research-driven approach to grasping industry trends. In terms of technology gene, we uphold the belief that “No digitalization, no future; no technology, no business”. We have established a Digital Finance Committee under the Board of Directors to plan the re-intermediation of the bank amid technological transformation from a strategic perspective. Our internally developed digital twin banking system for full-staff collaboration has once again won the Financial Science and Technology Development Award, making us the only financial institution in Tianjin to receive this ministerial-level award twice. Externally, we have further advanced the construction of scenario-based ecosystems. Relying on the “Ronglian” Open Platform and “Heju” Ecological Cloud, we have made financial services accessible anytime and anywhere.

We have “forged core internal development capabilities” to improve quality and efficiency by consolidating our fundamentals. We remain committed to comprehensively enforcing strict Party governance and governing the Bank in accordance with the law. We have strived to enhance our overall balance sheet management capacity, risk prevention and resolution capacity, and compliant operation and management capacity. We have integrated the supervision system model of the “Five Boundaries” and constructed a core competitiveness indicator system, promoting the development of a “more optimized structure, higher efficiency and stronger resilience”. By delivering tangible results, we have achieved an effective improvement in quality and a reasonable growth in quantity, and further enhanced the sustainability of our development through prudent operation.

We have “built high-quality external development resources” to create value through serving the real economy. We have deepened our layout in government financial scenarios, increased investment in the “Ten Projects” for Tianjin’s high-quality development and the fields of “scientific and technological innovation, industrial renewal and urban upgrading” and “activating stock assets, optimising incremental assets and improving asset quality”, giving full play to our role as the main force of local finance and continuously consolidating and strengthening our geographical advantages. We have rooted ourselves in people’s livelihood security scenarios, and continued to support brand events such as the “Bank of Tianjin • Tianjin Marathon”, “Bank of Tianjin • Tianjin Drama Festival” and “Bank of Tianjin • Tianjin International Lantern Festival”, adding vibrancy to people’s livelihood services and catering to the diverse needs of people for a better life. We have cultivated scenarios for new quality productive forces and further advanced the five key areas of financial services. We have launched a number of pioneering innovative businesses, including the first of their kind nationwide, the first batch nationwide, as well as the first of their kind in Tianjin at the municipal level. With a diversified and relay-style financial service system covering “equity, bonds, loans, funds, leasing and insurance”, we have achieved a remarkable growth in investment in credit extension, bond underwriting and investment, computing power leasing, green leasing and other fields, empowering the high-quality development of the real economy.

Chairman's Statement

We have “reconstructed efficient development mechanisms” to stimulate vitality through deepening reform. We have established an interest rate corridor pricing mechanism to strengthen our pricing control capacity; built a modern credit logic system covering “research, investment, management and exit”, and set up a rapid response mechanism for credit approval; improved the full-cycle management mechanism for the cadre team covering “selection, cultivation, supervision and employment”, and further deepened the talent development system of “research, teaching, training, practice, combat and performance”. Adopting a collaborative operation model of agile teams and building an integrated combat force, we have comprehensively enhanced the vitality and combat effectiveness of our talent team.

2026 marks the starting year of the 15th Five-Year Plan, a new juncture where the past connects with the future and opportunities coexist with challenges. Bank of Tianjin will always uphold the political nature and people-centered nature of financial work, establish a correct concept on political achievements, and firmly grasp the main work line of “preventing risks, strengthening supervision and promoting high-quality development”. We will focus on our core responsibilities and principal business, maintain strategic resolve, adhere to stable operation, and focus on quality rather than scale, and conduct in-depth research on the central government’s package of policies supporting Tianjin. We will firmly seize the strategic opportunity of the coordinated development of the Beijing-Tianjin-Hebei region, and advance steadily in “risk control, cost reduction, quality improvement, efficiency enhancement and empowerment”. We will continue to strengthen the “dual-era genes”, and further refine, deepen and implement the “Double-Five Battles”, make targeted breakthroughs around the “Ten Focus Areas for Establishment and Improvement”, foster an inward-looking culture of prudence, and follow the path of connotative high-quality development. We are committed to building a modern first-class regional bank that “satisfies the municipal Party committee, reassures the regulators, wins social recognition, pleases the shareholders and makes the employees proud”, contributing to the advancement of Chinese modernization and the construction of Tianjin into a modern socialist metropolis.

YU Jianzhong

Chairman

President's Statement

Time marches on, and seasons change. 2025 was the final year of the 14th Five-Year Plan and also a year of great significance in the process of Chinese path to modernisation. Faced with profound and complex changes in the domestic and international landscape, China's economy has forged ahead against headwinds and moved towards high-quality and innovative development. Bank of Tianjin has resolutely implemented the decisions and arrangements of the Party Central Committee, stayed true to its original mission of "serving the local community, the real economy and the people", strengthened the "research gene" and "technology gene" by "building core development capabilities internally, securing high-quality development resources externally, and restructuring efficient development mechanisms", deepened its developmental transition with the "three constructions" as the grasp, and continued to advance the "Double-Five Battles", delivering a pragmatic and progressive annual performance report.

In 2025, the Bank's asset and liability scale rose steadily, with total assets reaching RMB982.403 billion and total liabilities standing at RMB911.250 billion. Its profitability maintained a steady growth momentum, achieving operating income of RMB16.955 billion, total profit of RMB4.358 billion and net profit of RMB3.928 billion. The non-performing loan ratio stood at 1.7% with a provision coverage ratio of 171.56%, maintaining a sound asset quality. The Bank has won a total of 112 external honors and its ranking among the Top 1000 World Banks has steadily risen to 185th place.

We focused on empowering the real economy and served the overall situation of economic development. Adhering to serving the national and regional development strategies, we closely aligned with the requirements of Tianjin's "Ten Projects" for high-quality development and the work requirements of "scientific and technological innovation, industrial renewal and urban upgrading" and "activating stock assets, optimising incremental assets and improving asset quality". We focused on the coordinated development of the Beijing-Tianjin-Hebei region and the development and opening up of Binhai New Area, and effectively implemented the five major areas of financial services. The outstanding corporate loans in the Beijing-Tianjin-Hebei region reached RMB257.433 billion. The settlement volume in the co-building countries of the Belt and Road Initiative and the ASEAN region increased by 51% and 64% year-on-year respectively, and the investment in shipping finance rose by 92.8% year-on-year. The outstanding loans to science and technology innovation enterprises increased by 38.19%, and the Bank has underwritten a total of RMB5.9 billion in bonds in the sci-tech finance field. We launched the nation's first bond combining "green + large-scale equipment renewal and trade-in of consumer goods + rural revitalisation" and the first loan linked to "product carbon footprint", with green loan balance increasing by 15.18% from the beginning of the year. We built a development community for the "Smart Access Inclusive Finance" ecosystem, established a pension finance alliance, and cooperated with the Asian Development Bank on non-sovereign loans in the medical and pension finance fields. We launched the "SmartConnect in China" and fully supported major special events such as the Davos Forum and the SCO Summit.

We optimised financial supply and improved the quality and efficiency of comprehensive services. Adhering to a customer-centric approach, we developed the "five-dimensional framework of the financial ecosystem". We accelerated the enrichment of product supply and launched new products such as "Bank of Tianjin Easy FX" (天行易匯) and the "Intelligent Bank of Tianjin" (智慧天行) treasury management system. We have established a comprehensive service platform for small and micro enterprises and developed an integrated financial and tax service system, which has been recognised as one of the "Top Ten Green Financial Products for Small and Micro Enterprises". We integrated light counter service scenarios into pension communities to improve the accessibility of financial services for elderly customers. We deepened the ecological construction in fields such as "finance + medical care" and "finance + education" empowered by AI technology for business transformation, and launched services including "smart campus".

We improved the risk control system and consolidated the bottom line of risk prevention and control. Adhering to a bottom-line thinking, we strictly guarded against the "five major risks", abided by the "five major boundaries" and continuously improved the comprehensive risk management system. We optimised the credit risk early warning system, strengthened risk prevention and control in key areas, kept track of the migration changes of risky assets, and maintained a steady and sound asset quality. With system construction as the main line, we strengthened compliant operation, obtained the dual certification of China Chengxin Credit Management Co., Ltd. compliance management system for both domestic and international standards, becoming one of the first urban commercial banks in China to receive such dual certification. The Bank improved the cross-regional operation and management mechanism, strengthened the management efficiency of branches outside the region, and ensured steady and sustained progress toward high-quality development.

President's Statement

We enhanced governance efficiency and consolidated the internal support for development. We strictly implemented regulatory requirements, took the shift in “thinking, philosophy and understanding” as the guide, drove an all-round transformation of “development models, working methods, operational approaches and service tools”, and promoted the coordinated development of scale, quality and efficiency. We continued to advance the initiative to deepen and enhance reforms in state-owned enterprises, improved market-oriented management mechanisms, optimized resource allocation and performance evaluation and incentive systems, and continuously strengthened core competitiveness and sustainable development capabilities. We implemented cost reduction and efficiency improvement measures, strengthened the management of liability interest rates, reduced ineffective and inefficient cost consumption, and further improved operational efficiency. We accelerated the application of AI and big data, and promoted the optimisation and upgrading of core systems.

We fulfilled social responsibilities and demonstrated the mission of a state-owned financial enterprise. Bearing in mind the responsibilities of a state-owned enterprise, we integrated social responsibility into the whole process of business development. We deepened market value management and created stable and reliable investment returns for shareholders, with net assets per share standing at RMB11.57. We actively participated in public welfare undertakings, supporting events such as the “Tianjin Marathon”, the “Tianjin Drama Festival” and the “Tianjin International Lantern Festival”. We innovated the forms of financial publicity and co-launched public welfare lectures on information protection with Tianjin Economic Radio. We enriched smart rural life scenarios and supported rural economic development with concrete actions. We practiced the ESG concept and achieved a continuous reduction in energy and resource consumption.

2026 is the first year of the 15th Five-Year Plan and also a crucial year for Bank of Tianjin to seize opportunities, transform and upgrade, and achieve high-quality development. We will thoroughly implement the decisions and arrangements of the Party Central Committee, align with the 15th Five-Year Plan, practice the political nature and people-centered nature of financial work, and continuously improve the content of “innovation, science and technology, capital and green development” in the “Five Major Areas” of financial services. At the same time, centering on the “ten focuses on improvement and construction”, we will continue to carry out the “Double-Five Battles 2.0”, strengthen the foundation for sound development through comprehensive risk management and compliance governance, drive the transformation of the profit model from scale-driven to efficiency-driven, and achieve risk control, cost reduction, quality improvement, efficiency enhancement and empowerment for development.

Staying true to our original aspiration, we will forge ahead with perseverance; shouldering our mission, we will march forward with courage and resolve. We will take firmer resolve, more pragmatic work style and more powerful measures to strive to compose a new chapter in the high-quality development of Bank of Tianjin, and contribute the strength of Bank of Tianjin to following the path of financial development with Chinese characteristics and building a strong financial country.

WU Hongtao
President

Management Discussion and Analysis

I FINANCIAL REVIEW

1. Environment and Prospects

2025 was an extraordinary year. With Comrade Xi Jinping at its core, the Party Central Committee has united and led the whole Party and the people of all ethnic groups in China to rise to challenges and work hard, unwaveringly implement the new development philosophy and promote high-quality development, coordinate the domestic and international overall situations, and implement a more proactive and effective macro policy, thereby successfully achieving the main goals for economic and social development. China's economy has forged ahead against pressure and moved towards new and higher-quality development, the construction of a modern industrial system has been advanced continuously, new steps have been taken in reform and opening up, positive progress has been made in defusing risks in key areas, and the protection of people's wellbeing has been strengthened, and the 14th Five-Year Plan has come to a successful conclusion.

At present, China's economic development still faces many long-standing problems and new challenges, the impact of changes in the external environment is deepening, the contradiction between excess supply and insufficient demand is prominent domestically, and there are many hidden risks in key areas. Most of these are problems arising in the course of development and transformation, which can be solved through hard work. The supporting conditions and basic trend of China's economy for long-term sound development remain unchanged.

The Central Economic Work Conference emphasised that to do a good job in economic work in 2026, we must take Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the guide, thoroughly implement the spirit of the 20th National Congress of the Communist Party of China and all subsequent plenary sessions of the 20th Central Committee, fully, accurately and comprehensively implement the new development philosophy, accelerate the fostering of a new development pattern, and focus on promoting high-quality development. We must adhere to the general working principle of seeking progress while maintaining stability, better coordinate domestic economic work with international economic and trade struggles, better coordinate development and security, and implement a more proactive and effective macro policy. We will enhance the forward-looking, targeted and synergistic effects of policies, continue to expand domestic demand and optimise supply, improve the quality of incremental growth and activate stock assets, develop new quality productive forces according to local conditions, advance the construction of a unified national market in depth, continue to prevent and defuse risks in key areas, focus on stabilising employment, enterprises, markets and expectations, drive the economy to achieve effective improvement in quality and reasonable growth in quantity, maintain social harmony and stability, and secure a good start for the 15th Five-Year Plan.

Management Discussion and Analysis

In 2026, the Bank will adhere to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, fully, accurately and comprehensively implement the new development philosophy, uphold the approach of “seeking progress while maintaining stability, improving quality and enhancing efficiency”, make solid progress in the “five major areas” of financial services. We will focus our efforts in key areas such as Tianjin’s “Ten Projects” for high-quality development and the initiatives of “scientific and technological innovation, industrial renewal and urban upgrading” and “activating stock assets, optimising incremental assets and improving asset quality” to pursue specialised operations, and focus on sectors including technology, industry, cross-border finance and listing services to foster new growth drivers. Through prudent management, we will better empower the real economy, and contribute to a good start for the 15th Five-Year Plan period.

2. Overall Operation Analysis

In 2025, under the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Bank resolutely implemented the decisions and arrangements of the Party Central Committee, anchored the path of financial development with Chinese characteristics, and closely focused on the central tasks deployed by the Tianjin Municipal Party Committee and the Tianjin Municipal People’s Government. Adhering to the fundamental principle that finance serves the real economy, we made solid progress in the “five major areas” of financial services, and strengthened financial support by centering on the practice of the new development philosophy, the implementation of the “Ten Projects” for high-quality development, the initiatives of “scientific and technological innovation, industrial renewal and urban upgrading” and “activating stock assets, optimising incremental assets and improving asset quality”, the development of new productive forces and any other aspects, and strengthening financial services. We successfully concluded the 14th Five-Year Plan with a successful finish and laid a solid foundation for the healthy and sustainable development during the 15th Five-Year Plan period.

Sound Overall Business Performance

Balanced growth in assets and liabilities. The total assets reached RMB982.40 billion, an increase of 6.1% from the beginning of the year, among which the balance of loans stood at RMB479.42 billion, an increase of 8.8% from the beginning of the year. The total liabilities amounted to RMB911.25 billion, an increase of 6.4% from the beginning of the year, with the balance of deposits at RMB541.11 billion, an increase of 8.0% from the beginning of the year. The Bank ranked fourth in Tianjin in terms of deposit and loan scale, ranking the second in corporate loan volume, and the fourth in the growth of savings deposits in the region.

Management Discussion and Analysis

Profitability remained stable. The Bank achieved revenue of RMB16.95 billion, a year-on-year increase of 1.5%; total profit of RMB4.36 billion, a year-on-year rise of 3.7%; and net profit of RMB3.93 billion, a year-on-year growth of 2.6%. We carried out the “battle of reducing cost” and “battle of absorbing deposits”, driving the interest-bearing liability cost rate down by 35 basis points year-on-year and the deposit interest rate down by 34 basis points year-on-year. The net interest margin stood at 1.53% and the net interest spread at 1.61%, both up by 0.06 percentage points year-on-year.

Risk resilience has been enhanced. The non-performing loan ratio remained flat at 1.70% compared with the end of the previous year; the provision coverage ratio rose by 2.35 percentage points to 171.56% from the end of the previous year. The capital adequacy remained sound, with the capital adequacy ratio, Tier 1 capital adequacy ratio and core Tier 1 capital adequacy ratio continuously meeting regulatory requirements. Ranked by Tier 1 capital, the Bank came in 185th in The Banker’s Top 1000 World Banks 2025, up one place year-on-year.

Continued improvement in return on investment. The basic earnings per share reached RMB0.64, a year-on-year increase of 1.6%. The Bank proposed a cash dividend of RMB1.368 per 10 shares, subject to approval at the general meeting. The capital market valuation stabilised and recovered, with the share price rising by 36.8% for the whole year, reflecting continuously increasing investor attention and market recognition.

Strengthening the “Dual-Era Genes” and Carrying Forward Innovation in Keeping Pace with the Times

Research gene. The Bank recruited national high-level talents and experts in the industry-university-research field from the National Supercomputing Center in Tianjin, Tsinghua University, Peking University, Tianjin University, iFlytek Co., Ltd. and other institutions, forming a think tank for the Bank’s development. With the Postdoctoral Research Workstation as the core carrier, we set up a 16-member professional research team of doctoral talents, which produced more than 130 major research results including Strategic Choices in the Low-Interest Rate Era and Banking Reintermediation under Technological Transformation. The key research project of Tianjin Social Sciences led by the Bank, Research on Strengthening the Financial Stability Guarantee System and Preventing and Resolving Financial Risks, was successfully completed and rated Grade A, and the relevant paper won the second prize at the China Leadership Talent Forum. We collaborated with the Asian Development Bank on cutting-edge research such as climate risk and opportunity management in the Beijing-Tianjin-Hebei region, and joined hands with the joint research teams of Shandong University, Zhejiang University and the North China Sea Development Research Institute (北海發展研究院) of the Ministry of Natural Resources to conduct research on Marine Economy and Financial Support. In addition, we carried out research on sci-tech finance and pension finance with Nankai University, promoting the transformation and application of research results to serve the high-quality development of Tianjin.

Management Discussion and Analysis

Technological gene. The Bank set up a Digital Finance Committee under the Board of Directors to further enhance our capacity to build a development community with the vision of “Intelligent Bank of Tianjin, Forging a Shared Future”. Internally, the digital twin bank’s full-staff operation system developed by the Bank won the third prize of the Financial Science and Technology Development Award, making the Bank the only financial institution in Tianjin to win this ministerial-level award twice. Externally, relying on the “Ronglian” (融聯) open platform and the “Heju” (合聚) ecological cloud, we deepened the construction of scenario-based ecology, driving a 57% improvement in service efficiency and a more than 30% increase in the matching degree between customers and products. The “SmartConnect in China” (在華智慧通) provided support for the SCO Summit, serving about 192,300 person-times. The monthly active users of the mobile banking app ranked eighth among urban commercial banks; the total volume of traditional inter-bank debit card transactions of China UnionPay ranked seventh nationwide and first among urban and rural commercial banks. We built 58 intelligent application scenarios such as “Tianxiaozhu” (天小助) and “AI Compliance Officer” (AI 合規官), achieving an average efficiency improvement of 38.14%.

Focusing on “Internal Cultivation, External Development and Mechanism Restructuring” to Lay a Foundation for the 15th Five-Year Plan development

Cultivating core development capabilities internally to improve quality and efficiency by consolidating the foundation. We strived to enhance the overall assets and liabilities management capacity, and promoted the steady improvement of various business indicators by relying on the integrated supervision system model of the “Five Major Boundaries” and the core competitiveness indicator calculator. **We strengthened the capacity to prevent and resolve risks** through innovative tools and means, and by consolidating the primary responsibility, driving the sound performance of risk indicators. **We worked to enhance the level of legal and regulatory compliance,** adhered to law-based bank management and compliant operation, and ranked first among Tianjin municipal state-owned financial institutions in the annual legal work assessment; the Bank also became one of the first urban commercial banks to obtain dual certification for the compliance management system. **We fostered a pragmatic and rigorous work style,** upheld comprehensive and strict Party governance, and solidly promoted the rectification work of political inspections, financial supervision and external audits, conducted educational activities in an orderly manner, transforming the Party’s political and organizational strengths into core competitive advantages.

Management Discussion and Analysis

Developing high-quality resources externally to create value in serving the real economy. We cultivated scenarios for new productive forces and advanced the “five major areas” of financial services with concrete actions. We boosted innovation through sci-tech finance, with the loan balance to sci-tech innovation enterprises up 38.19% from the beginning of the year and the total underwritten bonds in the sci-tech finance field reaching RMB5.9 billion. We promoted transformation through green finance, launched the nation’s first “green + large-scale equipment renewal and trade-in of consumer goods + all-round rural revitalisation” bond and the personal carbon account, with the green loan balance rising 15.18% from the beginning of the year, green bond investments increasing by 198.67% year-on-year, the scale of green bond underwriting growing by 423.42% year-on-year, and the size of green lease loans expanding by 31.34% compared to the end of the previous year. We improved people’s wellbeing through inclusive finance, with corporate inclusive loans up 29.26% from the beginning of the year. We firmly implemented a series of initiatives on micro and small enterprises financing coordination, and organised campaigns such as the “Thousand Enterprises and Ten Thousand Households Visit Program” and the “100-Day Action of Entering Enterprises”, and granted credit of RMB7.228 billion to enterprises on the “Recommended List” in Tianjin. We built an ecosystem through pension finance, established a pension finance alliance and constructed a “finance + multi-format” pension service ecosystem, issued the “Bank of Tianjin Pension Financial Services Project Plan 2.0”, and set up a three-tier management structure of “Headquarters Coordination, Branch Implementation, and Sub-branch Outreach.” A total of 217 outlets have been certified as elderly-friendly service branches, and credit support has been increased, with the loan balance for the pension industry surging 483.98% from the beginning of the year. We raised efficiency through digital finance, further developed the intelligent comprehensive service platform for micro and small enterprises, built an integrated service system for finance, taxation, business and travel, upgraded digital financial service channels, with the total cumulative number of personal mobile banking customers up 25.56% from the end of the previous year. **We deepened our layout in government finance scenarios**, in 2025, the Bank issued an additional RMB30.780 billion in loans for fixed asset construction projects promoted and implemented by government departments at all levels in Tianjin in accordance with the “Ten Projects”. Since the implementation of the “Ten Projects”, the Bank has cumulatively issued RMB78.992 billion in project loans in this field; the comprehensive ranking in 12 key industrial chains rose to the highest level in history; the settlement volume in the co-building countries of the “Belt and Road” Initiative and the ASEAN region increased by 51% and 64% year-on-year respectively; and the investment in shipping finance rose by 92.8% year-on-year. **We rooted in people’s livelihood security scenarios**, continued to support brand events such as the “Bank of Tianjin • Tianjin Marathon”, the “Bank of Tianjin • Tianjin Drama Festival” and the “Bank of Tianjin • Tianjin International Lantern Festival”, attracting a total of 187,000 participants. We obtained a number of new business qualifications in the medical, education and other fields, and the “Smart Connect Inclusive Service (智慧通普惠)” has cooperated with more than 10,000 merchants in vegetable markets, boosting the vitality of people’s livelihood services.

Management Discussion and Analysis

Restructuring efficient development mechanisms to stimulate vitality through deepening reform. We continuously optimised the construction of business mechanisms, conducted research on topics such as Credit Logic System Under the Research-Investment-Management-Exit Mechanism and Research on the Interest Rate Corridor Pricing Mechanism, and built a modern credit logic system to promote the optimisation of the risk structure. We established an interest rate corridor mechanism, achieving a year-on-year recovery of the net interest margin and spread under the moderately loose monetary policy environment, outperforming the industry average. **We improved the mechanism for consumer rights protection and petition work**, focused on improving service quality, and effectively safeguarded the overall situation of the Bank's harmonious and stable development. **We optimised the management mechanism for the "selection, cultivation, employment and supervision" of the cadre team**, and issued guidelines on the selection and employment of personnel and measures for job rotation and exchange training. We deepened the talent development system featuring "research, education, training, practice, combat and performance", and organised hierarchical and batch-based training for middle and junior-level management personnel across the Bank with the Cadre Research Institute as the carrier. We held two special training courses on Party spirit education for the top management, effectively improving the comprehensive quality of the cadre team.

Management Discussion and Analysis

3. Analysis of the Income Statement

	For the year ended 31 December		Rate of Change (%)
	2025	2024	
<i>(Amounts in thousands of Renminbi, unless otherwise stated)</i>			
Interest income	30,469,538	30,985,203	(1.7)
Interest expense	(18,021,709)	(19,670,894)	(8.4)
NET INTEREST INCOME	12,447,829	11,314,309	10.0
Investment income	1,980,299	2,601,463	(23.9)
Fee and commission income	1,810,492	2,208,566	(18.0)
Fee and commission expense	(625,806)	(529,401)	18.2
NET FEE AND COMMISSION INCOME	1,184,686	1,679,165	(29.4)
Net trading gains or losses	886,050	1,012,477	(12.5)
Net gains arising from derecognition of financial assets measured at amortised cost	477,534	245,926	94.2
Other income, gains or losses	(21,895)	(144,537)	84.9
OPERATING INCOME	16,954,503	16,708,803	1.5
Operating expenses	(4,916,998)	(4,941,958)	(0.5)
Impairment losses	(7,691,560)	(7,583,363)	1.4
Share of results of associates	12,468	19,437	(35.9)
PROFIT BEFORE TAX	4,358,413	4,202,919	3.7
Income tax expense	(430,275)	(373,904)	15.1
PROFIT FOR THE YEAR	3,928,138	3,829,015	2.6

Management Discussion and Analysis

During the Reporting Period, the Bank's profit before tax amounted to RMB4.36 billion, representing an increase of RMB160 million over the same period last year or a year-on-year increase of 3.7%, and net profit amounted to RMB3.93 billion, representing an increase of RMB100 million over the same period last year or a year-on-year increase of 2.6%.

3.1 Net interest income, net interest spread and net interest margin

During the Reporting Period, the Bank's net interest spread increased to 1.61% from 1.55% in the same period of the previous year, with the net interest margin increasing to 1.53% from 1.47% in the same period of the previous year, which was mainly due to the Bank's continuous optimisation of the asset-liability structure, and "battle of reducing cost" and "battle of absorbing deposits", which drove the interest-bearing liability cost rate down by 35 basis points year-on-year and underpinned the stabilisation and recovery of the net interest margin and spread.

The following tables set forth the average balance of the Bank's interest-earning assets and interest-bearing liabilities, interest income and expense from these assets and liabilities, and the average yield of these interest-earning assets and the average cost of these interest-bearing liabilities for the periods indicated.

	For the year ended 31 December					
	Average balance	2025 Interest income	Average yield (%)	Average balance	2024 Interest income	Average yield (%)
<i>(Amounts in millions of RMB, except for percentages)</i>						
Interest-earning assets						
Loans and advances to customer	464,890.0	22,767.4	4.90	434,450.8	22,355.6	5.15
Investment securities and other financial assets ⁽¹⁾	253,663.3	5,940.3	2.34	246,111.1	6,833.4	2.78
Amounts due from banks and other financial institutions ⁽²⁾	49,080.1	1,135.9	2.31	44,685.3	1,267.9	2.84
Deposits with banks and other financial institutions	8,605.3	122.2	1.42	3,977.1	16.1	0.40
Balances with central bank	37,723.0	503.7	1.34	38,974.4	512.2	1.31
Total interest-earning assets	813,961.7	30,469.5	3.74	768,198.7	30,985.2	4.03
Allowance for impairment losses	(16,769.4)			(15,569.9)		
Non-interest-earning assets ⁽³⁾	136,075.0			123,844.4		
Total assets	933,267.3	30,469.5	3.26	876,473.2	30,985.2	3.54

Management Discussion and Analysis

	For the year ended 31 December					
		2025		2024		
	Average balance	Interest expense	Average cost (%)	Average balance	Interest expense	Average cost (%)
<i>(Amounts in millions of RMB, except for percentages)</i>						
Interest-bearing liabilities						
Due to customers	515,072.2	11,226.6	2.18	460,219.3	11,620.2	2.52
Deposits from banks and other financial institutions	42,144.1	817.2	1.94	68,357.9	1,658.7	2.43
Amounts due to banks and other financial institutions ⁽⁴⁾	75,171.1	1,654.9	2.20	86,702.3	2,037.5	2.35
Debt securities issued	135,263.8	2,798.9	2.07	98,621.0	2,460.8	2.50
Lease liabilities	963.7	29.6	3.07	1,018.7	33.2	3.26
Borrowings from central bank	76,736.0	1,494.5	1.95	77,393.1	1,860.5	2.40
Total interest-bearing liabilities	845,350.9	18,021.7	2.13	792,312.3	19,670.9	2.48
Non-interest-bearing liabilities ⁽⁵⁾	16,622.1			15,884.1		
Total liabilities	861,973.0	18,021.7	2.09	808,196.4	19,670.9	2.43
Net interest income ⁽⁶⁾		12,447.8			11,314.3	
Net interest spread ⁽⁷⁾			1.61			1.55
Net interest margin ⁽⁸⁾			1.53			1.47

Notes:

- (1) Includes financial assets measured at amortised cost and financial assets measured at FVOCI.
- (2) Consists of financial assets held under resale agreements and placements with banks and other financial institutions.
- (3) Consists of financial assets measured at FVTPL, cash, interest receivables, property and equipment, intangible assets, other receivables, repossessed assets, deferred tax assets, derivative financial assets, right-of-use assets and interests in associates, etc.

Management Discussion and Analysis

- (4) Consists of financial assets sold under repurchase agreements, financial liabilities held for trading and placements from banks and other financial institutions.
- (5) Consists of interest payables, sundry taxes payable, other payables, provisions, salaries and benefits payables, dividends payable and derivative financial liabilities, etc.
- (6) During the Reporting Period, the Bank's net interest income excludes net interest income from financial assets at fair value through profit or loss, i.e. data of investment income accounts.
- (7) Calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.
- (8) Calculated by dividing net interest income by the daily average balance of total interest-earning assets.

3.2 Interest income

During the Reporting Period, our interest income was RMB30.47 billion, representing a decrease of RMB520 million as compared to the same period last year or a year-on-year decrease of 1.7%, the average yield of these interest-earning assets was 3.74%, representing a year-on-year decrease of 29 basis points, which was mainly due to the Bank's insistence on returning to its origins and response to China's policy orientation of reducing the financing costs of the real economy to increase credit supply to key areas of the real economy and enhance support for the real economy, resulting in a decline in the yield on interest-earning assets.

Interest income from loans and advances to customers

During the Reporting Period, interest income from our loans and advances to customers amounted to RMB22.77 billion, representing an increase of RMB410 million as compared to the same period last year, or a year-on-year increase by 1.8%, mainly due to the average balance of loans and advances to customers increasing by 7.0% year-on-year to RMB464.89 billion. The increase in the average balance of loans and advances to customers was mainly due to that the Bank insisted on returning to the origin, optimised the asset structure, increased credit extension to key areas of the real economy, and improved support for the real economy.

Management Discussion and Analysis

Interest income from investment securities and other financial assets

During the Reporting Period, the Bank's interest income from investment securities and other financial assets amounted to RMB5.94 billion, representing a decrease of RMB890 million as compared to the same period last year, or a year-on-year decrease of 13.1%, mainly due to the year-on-year decrease of 44 basis points in the average yield of investment securities and other financial assets to 2.34%. The decrease in the average yield of investment securities and other financial assets is primarily due to the decline in market interest rates.

Interest income from amounts due from banks and other financial institutions

During the Reporting Period, interest income from amounts due from banks and other financial institutions amounted to RMB1.14 billion, representing a decrease of RMB130 million as compared to the same period last year, or a year-on-year decrease of 10.4%, mainly due to the year-on-year decrease of 53 basis points in the average yield of amounts due from banks and other financial institutions to 2.31%. The decrease in average yield of amounts due from banks and other financial institutions was mainly due to the decline in market interest rates.

Interest income from deposits with banks and other financial institutions

During the Reporting Period, interest income from deposits with banks and other financial institutions amounted to RMB120 million, representing an increase of RMB110 million as compared to the same period last year, or a year-on-year increase of 659.0%, mainly due to the year-on-year increase of 116.4% in the average balance of deposits with banks and other financial institutions to RMB8.61 billion and the year-on-year increase of 102 basis points in the average yield of deposits with banks and other financial institutions to 1.42%. The increase in average balance and average yield of deposits with banks and other financial institutions was mainly due to the Bank's proactive adjustment of its asset structure and optimisation of the scale composition of such assets.

Interest income from balances with central bank

During the Reporting Period, interest income from balances with central bank amounted to RMB500 million, representing a decrease of RMB10 million as compared to the same period last year, or a year-on-year decrease of 1.7%, mainly due to the year-on-year decrease of 3.2% in the average balance of balances with central bank to RMB37.72 billion.

Management Discussion and Analysis

3.3 Interest expense

During the Reporting Period, our interest expense amounted to RMB18.02 billion, representing a decrease of RMB1.65 billion as compared to the same period last year, or a year-on-year decrease of 8.4%, mainly because relying on the sound results of the “battle of absorbing deposits” and “battle of reducing cost”, the average cost of interest-bearing liabilities decreased by 35 basis points year-on-year to 2.13%.

Interest expense on due to customers

During the Reporting Period, our interest expense on due to customers amounted to RMB11.23 billion, representing a decrease of RMB390 million as compared to the same period last year, or a year-on-year decrease of 3.4%, mainly due to the year-on-year decrease of 34 basis points in the average cost on our customer deposits to 2.18%. The decrease in average cost of due to customers was mainly due to the Bank’s adherence to the “battle of absorbing deposits” and “battle of reducing cost” and its continuous optimisation of the deposit structure to increase the proportion of low-interest general deposits and savings deposits, resulting in effective cost management and improved liability quality.

Interest expense on deposits from banks and other financial institutions

During the Reporting Period, our interest expense on deposits from banks and other financial institutions amounted to RMB820 million, representing a decrease of RMB840 million as compared to the same period last year, or a year-on-year decrease of 50.7%, mainly due to the year-on-year decrease of 38.3% in the average balance of deposits from banks and other financial institutions to RMB42.14 billion and the year-on-year decrease of 49 basis points in the average cost on deposits from banks and other financial institutions to 1.94%. The decrease in average balance of deposits from banks and other financial institutions was mainly due to the Bank’s appropriate adjustment of its liability structure, which reduced the scale of such liabilities; the decrease in average cost on deposits from banks and other financial institutions was mainly due to the decline in market interest rates.

Management Discussion and Analysis

Interest expense on amounts due to banks and other financial institutions

During the Reporting Period, our interest expense on amounts due to banks and other financial institutions amounted to RMB1.65 billion, representing a decrease of RMB380 million as compared to the same period last year, or a year-on-year decrease of 18.8%, mainly due to the year-on-year decrease of 13.3% in the average balance of amounts due to banks and other financial institutions to RMB75.17 billion and the year-on-year decrease of 15 basis points in the average cost on amounts due to banks and other financial institutions to 2.20%. The decrease in the average balance of amounts due to banks and other financial institutions was mainly because the Bank appropriately adjusted its liability structure and decreased the scale of such liabilities; the decrease in the average cost of amounts due to banks and other financial institutions was mainly due to the decline in market interest rates.

Interest expense on debt securities issued

During the Reporting Period, our interest expense on debt securities issued amounted to RMB2.80 billion, representing an increase of RMB340 million as compared to the same period last year, or a year-on-year increase of 13.7%, mainly due to the year-on-year increase of 37.2% in the average balance of debt securities issued to RMB135.26 billion. The increase in average balance of debt securities issued was mainly due to the Bank's proactive adjustment of its liability structure, increased bond issuance, and continued expansion of funding sources.

Interest expense on lease liabilities

During the Reporting Period, our interest expense on lease liabilities amounted to RMB30 million, representing a decrease of RMB4 million as compared to the same period last year, or a year-on-year decrease of 10.8%, mainly due to the year-on-year decrease of 5.4% in the average balance of lease liabilities to RMB0.96 billion the year-on-year decrease of 19 basis points in the average cost of interest expense on lease liabilities to 3.07%.

Interest expense on borrowings from central bank

During the Reporting Period, our interest expense on borrowings from central bank amounted to RMB1.49 billion, representing a decrease of RMB370 million as compared to the same period last year, or a year-on-year decrease of 19.7%, mainly due to the year-on-year decrease of 45 basis points in the average cost of borrowings from central bank to 1.95%.

Management Discussion and Analysis

3.4 Investment income

Investment income represents investment income in financial instruments measured at FVTPL, including debt securities investment, funds, asset management plans and trust plans and wealth management products income measured at FVTPL. During the Reporting Period, the investment income of the Bank was RMB1.98 billion, representing a decrease of RMB620 million as compared to the same period last year, or a year-on-year decrease of 23.9%, primarily due to a decline in investment returns resulting from a reduction in investment scale and market volatility.

3.5 Net fee and commission income

The following table sets forth the principal components of our net fee and commission income for the periods indicated.

	For the year ended 31 December			
	2025	2024	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Fee and commission income				
Settlement and clearing fees	699.8	667.0	32.8	4.9
Agency commission and underwriting service fee	670.7	1,139.8	(469.1)	(41.2)
Wealth management service fees	286.8	272.1	14.7	5.4
Acceptance and guarantee commitment fees	39.0	53.0	(14.0)	(26.4)
Bank card fees	40.9	49.6	(8.7)	(17.5)
Consultancy fees	71.6	25.4	46.2	181.9
Others	1.7	1.7	0.0	0.0
Subtotal	1,810.5	2,208.6	(398.1)	(18.0)
Fee and commission expense	(625.8)	(529.4)	(96.4)	18.2
Net fee and commission income	1,184.7	1,679.2	(494.5)	(29.4)

Management Discussion and Analysis

During the Reporting Period, our net fee and commission income amounted to RMB1.18 billion, representing a decrease of RMB490 million as compared to the same period last year, or a year-on-year decrease of 29.4%, mainly due to, a decrease in agency commission and underwriting service fee as a result of fee reduction and concession of the Bank.

3.6 Net Trading Gains/(Losses)

Net trading gains/(losses) arise from realised and unrealised profit and loss of financial assets measured at FVTPL, the net disposal gains and losses of debt instruments measured at fair value through other comprehensive income ("FVOCI") and net gains and losses arising from derivative financial instruments. Our net trading gains/(losses) amounted to RMB890 million for the Reporting Period, while we recorded net trading gains/(losses) of RMB1.01 billion for the same period last year, representing a year-on-year decrease of 12.5%.

3.7 Operating expenses

The following table sets forth the principal components of our operating expenses for the periods indicated.

	For the year ended 31 December			
	2025	2024	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Operating expenses				
Staff costs	2,664.2	2,606.4	57.8	2.2
Other general and administrative expenses	828.5	838.1	(9.6)	(1.1)
Rental and property management expenses	115.8	99.7	16.1	16.1
Depreciation and amortisation	650.6	688.5	(37.9)	(5.5)
Office expenses	430.2	484.1	(53.9)	(11.1)
Sundry taxes	227.7	225.2	2.5	1.1
Total operating expenses	4,917.0	4,942.0	(25.0)	(0.5)
Cost-to-income ratio ⁽¹⁾	27.66%	28.23%	–	(0.57)

Note:

(1) Calculated by dividing total operating expenses, excluding sundry taxes, by total operating income.

Management Discussion and Analysis

During the Reporting Period, our operating expenses amounted to RMB4.92 billion, representing a decrease of RMB20 million as compared to the same period last year, or a year-on-year decrease of 0.5%, maintaining stable basically.

Our cost-to-income ratio (excluding sundry taxes) was 28.23% and 27.66% for the same period of the previous year and the Reporting Period, respectively, representing a year-on-year decrease of 0.57 percentage point.

Staff costs

During the Reporting Period, our total staff costs amounted to RMB2.66 billion, representing an increase of RMB60 million as compared to the same period last year, or a year-on-year increase of 2.2%, maintaining stable basically.

The following table sets forth the principal components of staff costs of the Bank for the periods indicated.

	For the year ended 31 December			
	2025	2024	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Salaries, bonuses and allowances	1,835.9	1,824.4	11.5	0.6
Social security contributions	378.3	341.6	36.7	10.7
Housing funds	152.5	149.0	3.5	2.3
Staff welfare	97.0	107.5	(10.5)	(9.8)
Labour union fees and staff education expenses	55.6	50.4	5.2	10.3
Annuity scheme	144.9	133.5	11.4	8.5
Total	2,664.2	2,606.4	57.8	2.2

Management Discussion and Analysis

Sundry taxes

During the Reporting Period, our sundry taxes amounted to RMB230 million, representing an increase of RMB3 million as compared to the same period last year, or a year-on-year increase of 1.1%, maintaining stable basically.

Office expenses and rental and property management expenses

During the Reporting Period, our office expenses and rental and property management expenses amounted to RMB550 million, representing a decrease of RMB40 million as compared to the same period last year, or a year-on-year decrease of 6.5%, mainly because the Bank has been continuously reducing costs and increasing efficiency, thus lowering such expenses.

Other general and administrative expenses

During the Reporting Period, our other general and administrative expenses amounted to RMB830 million, representing a decrease of RMB10 million as compared to the same period last year, or a year-on-year decrease of 1.1%, maintaining stable basically.

Depreciation and amortisation

During the Reporting Period, depreciation and amortisation of the Bank, including right-of-use assets, amounted to RMB650 million, representing a decrease of RMB40 million as compared to the same period last year, or a year-on-year decrease of 5.5%, mainly due to that certain assets were fully depreciated and amortised.

Management Discussion and Analysis

3.8 Impairment losses

The following table sets forth the principal components of our impairment losses for the periods indicated.

	For the year ended 31 December			
	2025	2024	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Loans and advances to customers at amortised cost	5,608.6	6,504.0	(895.4)	(13.8)
Loans and advances to customers at FVOCI	(11.2)	0.2	(11.4)	(5,700.0)
Credit commitments	206.4	100.2	106.2	106.0
Financial assets at amortised cost	1,693.3	952.3	741.0	77.8
Debt instruments at FVOCI	46.5	33.1	13.4	40.5
Deposits with banks and other financial institutions	(6.2)	0.5	(6.7)	(1,340.0)
Placements with banks and other financial institutions	(2.8)	2.0	(4.8)	(240.0)
Financial assets held under resale agreements	(28.3)	6.9	(35.2)	(510.1)
Others	185.3	(15.8)	201.1	1,272.8
Total	7,691.6	7,583.4	108.2	1.4

During the Reporting Period, our impairment losses amounted to RMB7.69 billion, representing an increase of RMB110 million as compared to the same period last year, or a year-on-year increase of 1.4%, maintaining stable basically.

Management Discussion and Analysis

3.9 Income tax expense

The following table sets forth the principal components of our income tax expenses for the periods indicated.

	For the year ended 31 December			
	2025	2024	Change in amount	Rate of change (%)
	<i>(Amounts in millions of RMB, except for percentages)</i>			
Profit before tax	4,358.4	4,202.9	155.5	3.7
Tax calculated at the applicable statutory tax rate of 25%	1,089.6	1,050.7	38.9	3.7
Income tax at concessionary rate	(0.2)	(0.5)	0.3	(60.0)
The effect of the temporary differences that had not been recognised in the period	–	–	–	–
Income tax adjustment for prior years	36.1	146.4	(110.3)	(75.3)
Tax effect of expenses not deductible for tax purpose	91.9	71.4	20.5	28.7
Tax effect of income not subject to tax ⁽¹⁾	(787.1)	(894.1)	107.0	(12.0)
Income tax expense	430.3	373.9	56.4	15.1

Note:

- (1) The income not subject to tax mainly represents interest income arising from government bonds and fund dividends. Such interest income is tax-free under the PRC tax regulations.

During the Reporting Period, our income tax amounted to RMB430 million, representing an increase of RMB60 million as compared to the same period last year, or a year-on-year increase of 15.1%. The increase was primarily due to the increase in profit before tax.

Management Discussion and Analysis

4. ANALYSIS OF THE STATEMENT OF FINANCIAL POSITION

4.1 Assets

The following table sets forth, as of the dates indicated, the components of our total assets.

	As of 31 December 2025		As of 31 December 2024		Rate of Change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
ASSETS					
Gross loans and advances to customers	493,622.1	50.2	453,655.5	49.0	8.8
Allowance for impairment losses	(14,199.2)	(1.4)	(12,876.1)	(1.4)	10.3
Loans and advances to customers, net	479,422.9	48.8	440,779.4	47.6	8.8
Investment securities and other financial assets, net	363,669.3	37.0	363,396.7	39.2	0.1
Financial assets held under resale agreements	29,891.3	3.0	40.0	0.0	74,628.3
Cash and balances with central bank	41,272.0	4.2	57,383.7	6.2	(28.1)
Deposits with banks and other financial institutions	14,865.7	1.5	2,960.1	0.3	402.2
Placements with banks and other financial institutions	38,271.6	3.9	45,391.5	4.9	(15.7)
Derivative financial assets	0.0	0.0	27.7	0.0	(100.0)
Other assets ⁽¹⁾	15,009.9	1.6	16,014.6	1.8	(6.3)
Total assets	982,402.7	100.0	925,993.7	100.0	6.1

Note:

- (1) Consist primarily of property and equipment, right-of-use assets, deferred tax assets, repossessed assets, interests in associates, prepaid expenses, intangible assets and other receivables, etc.

Management Discussion and Analysis

As of the end of the Reporting Period, our total assets amounted to RMB982.40 billion, representing an increase of RMB56.41 billion as compared to the end of last year or an increase of 6.1%, which was primarily due to an increase in loans and advances to customer.

Loans and advances to customer

The following table sets forth, as of the dates indicated, a breakdown of our loans by business line.

	As of 31 December 2025		As of 31 December 2024		Rate of Change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Corporate loans	391,603.2	79.4	333,991.4	73.6	17.2
Personal loans	80,014.7	16.2	97,311.5	21.5	(17.8)
Finance lease receivables	1,126.6	0.2	902.8	0.2	24.8
Discounted bills	20,877.6	4.2	21,449.8	4.7	(2.7)
Total	493,622.1	100.0	453,655.5	100.0	8.8

Corporate loans

As at the end of the reporting period, the Bank's corporate loans amounted to RMB391.60 billion, an increase of RMB57.61 billion or 17.2% year-on-year. The main reason is that in response to policy calls, the Bank focused on the "Five Major Areas" and Tianjin Municipality's "scientific and technological innovation, industrial renewal and urban upgrading" and "activating stock assets, optimising incremental assets and improving asset quality" and "Ten Projects", and continuously increased credit supply to key areas of the real economy, expanding the scale of corporate loans.

Management Discussion and Analysis

The following table sets forth a breakdown of our corporate loans by contract maturity as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Short-term loans (one year or less)	55,215.5	14.1	57,030.5	17.1	(3.2)
Medium and long-term loans (over one year)	336,387.7	85.9	276,960.9	82.9	21.5
Total corporate loans	391,603.2	100.0	333,991.4	100.0	17.2

Short-term loans as a percentage of our corporate loan portfolio decreased from 17.1% at the end of last year to 14.1% at the end of the Reporting Period and our medium and long-term loans as a percentage of our corporate loan portfolio increased from 82.9% at the end of last year to 85.9% at the end of the Reporting Period, and the changes in the aforementioned loan structure were primarily due to the increase in the proportion of medium and long-term loans as the Bank returned to its original source and increased credit assets to meet project funding needs.

The following table sets forth the distribution of our corporate loans by product type as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Working capital loans	195,973.7	50.1	169,025.1	50.6	15.9
Fixed asset loans	138,777.4	35.4	116,371.3	34.8	19.3
Trade finance	15,234.1	3.9	7,039.2	2.1	116.4
Others ⁽¹⁾	41,618.0	10.6	41,555.8	12.5	0.1
Total corporate loans	391,603.2	100.0	333,991.4	100.0	17.2

Note:

(1) Consist primarily of merger and acquisition loans and factoring business.

Management Discussion and Analysis

As of the end of the Reporting Period, our working capital loans amounted to RMB195.97 billion, representing an increase of RMB26.95 billion or 15.9% as compared to the end of last year, which was primarily due to the Bank's continued expansion of credit issuance to meet the financing needs of production and business activities for entities in the real economy.

As of the end of the Reporting Period, our fixed assets loans amounted to RMB138.78 billion, representing an increase of RMB22.41 billion as compared to the end of last year or an increase of 19.3%, which was primarily due to the Bank's continued expansion of credit issuance to meet project construction financing needs.

As of the end of the Reporting Period, the Bank's trade finance totaled RMB15.23 billion, representing an increase of RMB8.19 billion or 116.4% from the end of the previous year, mainly driven by increased corporate financing demand.

As of the end of the Reporting Period, our other corporate loans totaled RMB41.62 billion, representing an increase of RMB60 million or 0.1% from the end of the previous year, maintaining stable basically.

Personal loans

As of the end of the Reporting Period, our personal loans amounted to RMB80.01 billion, representing a decrease of RMB17.30 billion as compared to the end of last year or a decrease of 17.8%, which was primarily due to the Bank's continuous adjustment and optimisation of its asset structure and moderate control over the scale of the cooperative internet loan business.

Management Discussion and Analysis

The following table sets forth a breakdown of our personal loans by product type as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Personal loans for consumption ⁽¹⁾	35,990.8	45.0	42,173.4	43.4	(14.7)
Personal loans for business purposes	25,780.9	32.2	33,983.8	34.9	(24.1)
Residential mortgage loans	18,243.0	22.8	21,154.3	21.7	(13.8)
Total personal loans	80,014.7	100.0	97,311.5	100.0	(17.8)

Note: (1) including credit card overdrafts.

As of the end of the Reporting Period, our personal loans for consumption amounted to RMB35.99 billion, representing a decrease of RMB6.18 billion as compared to the end of last year or a decrease of 14.7%, mainly due to the continuous adjustment and optimisation of its asset structure and moderate control over the scale of the cooperative internet loan business.

As of the end of the Reporting Period, our personal loans for business purposes amounted to RMB25.78 billion, representing a decrease of RMB8.20 billion as compared to the end of last year or a decrease of 24.1%, which was mainly due to the continuous adjustment and optimisation of its asset structure and moderate control over the scale of the cooperative internet loan business.

As of the end of the Reporting Period, our residential mortgage loans amounted to RMB18.24 billion, representing a decrease of RMB2.91 billion as compared to the end of last year or a decrease of 13.8%, which was mainly due to insufficient market demand, resulting in a reduction in the loan balance compared to the end of the previous year.

Management Discussion and Analysis

Finance lease receivables

As of the end of the Reporting Period, our finance lease receivables amounted to RMB1.13 billion, representing an increase of RMB220 million as compared to the end of last year or an increase of 24.8%, which was mainly due to the Bank's active response to regulatory policies and its intensified efforts in investment in direct leasing business.

Discounted bills

As of the end of the Reporting Period, our discounted bills amounted to RMB20.88 billion, representing a decrease of RMB570 million as compared to the end of last year or a decrease of 2.7%, maintaining stable basically.

Investment securities and other financial assets

As of the end of the Reporting Period, our balance of investment securities and other financial assets amounted to RMB363.67 billion, representing an increase of RMB270 million as compared to the end of last year or an increase of 0.1%, remaining largely stable.

Management Discussion and Analysis

The following table sets forth the components of our investment securities and other financial assets as of the end of last year and the end of the Reporting Period.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Debt securities					
Debt securities measured at amortised cost	144,645.2	39.8	138,305.7	38.1	4.6
Debt securities measured at FVOCI	101,538.0	27.9	102,333	28.2	(0.8)
Debt securities measured at FVTPL	21,736.3	6.0	19,311.7	5.3	12.6
Allowance for impairment losses	(732.2)	(0.2)	(433.8)	(0.1)	68.8
Subtotal	267,187.3	73.5	259,516.6	71.5	3.0
Funds	45,628.0	12.5	51,694.8	14.2	(11.7)
Wealth management products issued by other financial institutions					
	2,608.0	0.7	4,000.3	1.1	(34.8)
Asset management plans and trust plans and other debt financing products, net					
Asset management plans and trust plans	36,275.7	10.0	35,335.1	9.6	2.7
Other debt financing products	11,731.5	3.2	11,590.7	3.2	1.2
Allowance for impairment losses	(3,505.0)	(1.0)	(2,108.8)	(0.6)	66.2
Subtotal	44,502.2	12.2	44,817.0	12.2	(0.7)
Equity investments					
Equity investments measured at FVTPL	2,101.6	0.6	1,725.8	0.5	21.8
Equity investments measured at FVOCI	1,642.2	0.5	1,642.2	0.5	0.0
Subtotal	3,743.8	1.1	3,368	1.0	11.2
Total investment securities and other financial assets, net					
	363,669.3	100.0	363,396.7	100.0	0.1

Management Discussion and Analysis

Debt securities

The following table sets forth the components of our debt securities as of the end of last year and the end of the Reporting Period.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
PRC government bonds	96,527.7	36.0	90,372.2	34.8	6.8
Debt securities issued by PRC public entities and policy banks	105,343.4	39.3	110,052.4	42.3	(4.3)
Debt securities issued by PRC corporate issuers	50,076.6	18.7	38,747.0	14.9	29.2
Debt securities issued by PRC banks and other financial institutions	11,321.9	4.3	15,905.3	6.1	(28.8)
Asset-backed securities	4,649.9	1.7	4,873.5	1.9	(4.6)
Total	267,919.5	100.0	259,950.4	100.0	3.1

As of the end of the Reporting Period, our holding of debt securities balance amounted to RMB267.92 billion, representing an increase of RMB7.97 billion as compared to the end of last year or an increase of 3.1%.

Management Discussion and Analysis

Distribution of investment securities and other financial assets by investment intention

The following table sets forth the distribution of our investment securities and other financial assets by our investment intention as of the end of last year and the end of the Reporting Period.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Financial assets at amortised costs	155,779.9	42.8	152,331.8	41.9	2.3
Financial assets measured at FVOCI	103,180.2	28.4	103,975.2	28.6	(0.8)
Financial assets measured at FVTPL	104,709.2	28.8	107,089.7	29.5	(2.2)
Total	363,669.3	100.0	363,396.7	100.0	0.1

Financial assets held under resale agreements

The table below sets forth the distribution of our financial assets held under resale agreements by collateral type as of the end of last year and the end of the Reporting Period.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Analysed by collateral type:					
Debt securities	29,851.6	99.8	–	–	–
Bills	71.4	0.2	100.0	100.0	(28.6)
Total	29,923.0	100.0	100.0	100.0	29,823.0
Allowance for impairment losses	(31.7)	N/A	(60.0)	N/A	(47.2)
Net amount	29,891.3	N/A	40.0	N/A	74,628.3

As of the end of the Reporting Period, our financial assets held under resale agreements amounted to RMB29.89 billion, representing an increase of RMB29.85 billion as compared to the end of last year or an increase of 74,628.3%, which was primarily due to the Bank's proactive adjustment of its asset structure, which involved appropriately expanding the scale of such assets.

Management Discussion and Analysis

Other components of our assets

Other components of our assets primarily consist of (i) cash and balances with central bank, (ii) deposits with banks and other financial institutions, (iii) placements with banks and other financial institutions, (iv) derivative financial assets and (v) others.

As of the end of the Reporting Period, our cash and balances with central bank amounted to RMB41.27 billion, representing a decrease of RMB16.11 billion or 28.1% as compared to the end of last year.

As of the end of the Reporting Period, our deposits with banks and other financial institutions amounted to RMB14.87 billion, representing an increase of RMB11.91 billion or 402.2% as compared to the end of last year, which was primarily due to the Bank's active adjustment of asset structure and proper increase in the scale of such assets.

As of the end of the Reporting Period, our placements with banks and other financial institutions amounted to RMB38.27 billion, representing a decrease of RMB7.12 billion or 15.7% as compared to the end of last year, which was primarily due to the Bank's active adjustment of asset structure and proper decrease in the scale of such assets.

As of the end of the Reporting Period, our derivative financial assets amounted to RMB0 million, representing a decrease of RMB 28 million or 100.0% as compared to the end of last year.

Our other assets consist primarily of property and equipment, right-of-use assets, deferred tax assets, debt-repaid assets, interests in associates, prepaid expenses, intangible assets and other receivables, etc. As of the end of the Reporting Period, our other assets amounted to RMB15.01 billion, representing a decrease of RMB1.0 billion or 6.3% as compared to the end of last year, which was primarily due to the decrease in the amount to be settled and cleared.

Management Discussion and Analysis

Pledge of assets

As of the end of the Reporting Period, the details of pledge of our assets are set out in notes 51 and 52.1(8) (iv) to the consolidated financial statements in this annual report.

4.2 Liabilities

The following table sets forth the components of our total liabilities as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Due to customers	541,114.6	59.4	500,957.0	58.5	8.0
Debt securities issued	150,280.8	16.5	109,964.3	12.9	36.7
Deposit from banks and other financial institutions	48,045.4	5.3	64,344.6	7.5	(25.3)
Financial assets sold under repurchase agreements	59,723.5	6.6	64,663.9	7.5	(7.6)
Placements from banks and other financial institutions	26,106.9	2.9	27,673.6	3.2	(5.7)
Borrowings from central bank	78,388.6	8.6	80,966.4	9.5	(3.2)
Derivative financial liabilities	203.4	0.0	271.7	0.0	(25.1)
Other liabilities ⁽¹⁾	7,386.7	0.7	7,742.0	0.9	(4.6)
Total liabilities	911,249.9	100.0	856,583.5	100.0	6.4

Note:

- (1) Consist primarily of income tax payable, lease liabilities, other payables, settlement payable, salaries and benefits payable, dividends payable, estimated liabilities and sundry taxes payable, etc.

As of the end of the Reporting Period, our total liabilities amounted to RMB911.25 billion, representing an increase of RMB54.67 billion or 6.4% as compared to the end of last year, mainly due to an increase in the size of due to customers.

Management Discussion and Analysis

Due to customers

As of the end of the Reporting Period, our due to customers amounted to RMB541.11 billion, representing an increase of RMB40.16 billion or 8.0% as compared to that as of the end of last year, which was mainly due to the Bank focusing on the “battle of absorbing deposits”, enriching the offer of deposit products, broadening sources of liabilities, resulting in steady growth in deposits.

The following table sets forth our due to customers by product type and maturity profile of deposits as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Corporate deposits					
Demand	186,517.7	34.4	198,111.0	39.5	(5.9)
Time	101,539.0	18.8	83,318.7	16.6	21.9
Subtotal	288,056.7	53.2	281,429.7	56.1	2.4
Personal deposits					
Demand	27,979.8	5.2	28,334.5	5.7	(1.3)
Time	195,391.8	36.1	169,231.3	33.8	15.5
Subtotal	223,371.6	41.3	197,565.8	39.5	13.1
Others ⁽¹⁾	29,686.3	5.5	21,961.5	4.4	35.2
Total due to customers	541,114.6	100.0	500,957.0	100.0	8.0

Note:

(1) Consist primarily of pledged deposits, funds deposited with us for remittance and temporary deposits.

Management Discussion and Analysis

As of the end of the Reporting Period, our corporate deposits amounted to RMB288.06 billion, representing an increase of RMB6.63 billion or 2.4% as compared to that as of the end of last year, mainly due to the Bank focusing on the “battle of absorbing deposits”, reinforcing the responsibility of the Bank in attracting and increasing deposits, resulting in steady growth in deposits.

Our personal deposits amounted to RMB223.37 billion, representing an increase of RMB25.81 billion or 13.1% as compared to that as of the end of last year, mainly due to the Bank focusing on the “battle of absorbing deposits”, enriching the offer of retail deposit products, broadening funding sources, resulting in steady growth in retail deposit scale.

Debt securities issued

As of the end of the Reporting Period, our debt securities issued amounted to RMB150.28 billion, representing an increase of RMB40.32 billion or 36.7% as compared to that as of the end of last year, mainly due to the Bank’s proactive adjustment of its liability structure, increase in bond issuance, and continued expansion of its sources of liabilities.

Deposits from banks and other financial institutions

As of the end of the Reporting Period, our deposits from banks and other financial institutions amounted to RMB48.05 billion, representing a decrease of RMB16.3 billion or 25.3% as compared to that as of the end of last year, which was primarily due to the Bank’s appropriate adjustment of its liability business structure and reduction in the scale of such liabilities.

Financial assets sold under repurchase agreements

As of the end of the Reporting Period, our financial assets sold under repurchase agreements amounted to RMB59.72 billion, representing a decrease of RMB4.94 billion or 7.6% as compared to that as of the end of last year, mainly due to the Bank’s appropriate adjustment of its liability business structure and reduction in the scale of such liabilities.

Placements from banks and other financial institutions

As of the end of the Reporting Period, our placements from banks and other financial institutions amounted to RMB26.11 billion, representing a decrease of RMB1.57 billion or 5.7% as compared to that as of the end of last year, mainly due to the Bank’s appropriate adjustment of its liability business structure and reduction in the scale of such liabilities.

Management Discussion and Analysis

Borrowings from central bank

As of the end of the Reporting Period, our borrowings from central bank amounted to RMB78.39 billion, representing a decrease of RMB2.58 billion or 3.2% as compared to that as of the end of last year, maintaining stable basically.

Derivative financial liabilities

As of the end of the Reporting Period, our derivative financial liabilities amounted to RMB0.2 billion, representing a decrease of RMB0.07 billion or 25.1% as compared to that as of the end of last year.

Other liabilities

Our other liabilities mainly include income tax payable, lease liabilities, other payables, settlement payable, salaries and benefits payable, dividends payable, estimated liabilities and sundry taxes payable, etc. As of the end of the Reporting Period, our other liabilities amounted to RMB7.39 billion, representing a decrease of RMB0.36 billion or 4.6% as compared to that as of the end of last year, which was mainly due to a decrease in settlement payable.

Contingent liabilities

As of the end of the Reporting Period, details of the Bank's contingent liabilities are set out in note 49 to the consolidated financial statements in this annual report.

Management Discussion and Analysis

4.3 Equity

The table below sets forth the components of the equity of the Bank as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
EQUITY					
Share capital	6,070.6	8.5	6,070.6	8.7	0.0
Capital reserve	10,732.2	15.1	10,732.2	15.5	0.0
Investment revaluation reserve	89.4	0.1	1,431.2	2.1	(93.8)
Surplus reserve	3,352.5	4.7	3,352.5	4.8	0.0
General reserve	11,151.4	15.7	9,256.0	13.3	20.5
Retained earnings	38,845.2	54.6	37,704.9	54.4	3.0
Equity attributable to equity holders of the Bank	70,241.3	98.7	68,547.4	98.8	2.5
Non-controlling interests	911.5	1.3	862.7	1.2	5.7
TOTAL EQUITY	71,152.8	100.0	69,410.1	100.0	2.5

As of the end of the Reporting Period, our shareholders' equity amounted to RMB71.15 billion, representing an increase of RMB1.74 billion or 2.5% as compared to that as of the end of last year. Our equity attributable to equity holders of the Bank was RMB70.24 billion, representing an increase of RMB1.69 billion or 2.5% as compared to that as of the end of last year. The increase in the shareholders' equity was mainly due to an increase in retained earnings.

Management Discussion and Analysis

5. Analysis of Off-Balance Sheet Items

The following table sets forth the contractual amounts of our credit commitments as of the dates indicated.

	As of 31 December 2025	As of 31 December 2024	Rate of Change in amount (%)
<i>(Amounts in millions of RMB, except for percentages)</i>			
Acceptances	67,720.9	66,867.1	1.3
Loan commitments	48,369.1	25,872.5	87.0
Credit card commitments	5,513.3	7,395.3	(25.4)
Letters of credit	35,915.1	28,466.3	26.2
Letters of guarantee	8,602.6	9,480.7	(9.3)
Total	166,121.0	138,081.9	20.3

Management Discussion and Analysis

6. Credit Quality Analysis

Distribution of loans by five-category loan classification

The following table sets forth the distribution of our loan portfolio by the five-category loan classification as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total ⁽¹⁾ (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Normal	468,199.7	94.85	430,880.8	94.98	8.66
Special mention	17,146.1	3.47	15,165.2	3.34	13.06
Subtotal	485,345.8	98.32	446,046.0	98.32	8.81
Substandard	2,808.8	0.57	4,805.7	1.06	(41.55)
Doubtful	265.3	0.05	1,067.9	0.24	(75.16)
Loss	5,202.2	1.06	1,735.9	0.38	199.69
Subtotal	8,276.3	1.68	7,609.5	1.68	8.76
Gross loans and advances to customers	493,622.1	100.00	453,655.5	100.00	8.81

Note:

(1) Calculated by the amount of five-category loans (interests included).

As of the end of the Reporting Period, according to the five-category loan classification, the normal loans amounted to RMB468.20 billion, accounting for 94.85% of all the loans of the Bank, representing an increase of RMB37.32 billion as compared to that as of the end of last year. Loans classified as special mention were RMB17.15 billion, accounting for 3.47% of all loans, representing an increase of RMB1.98 billion as compared to that as of the end of last year. The non-performing loans were RMB8.28 billion, representing an increase of RMB0.67 billion as compared to that as of the end of last year, with a non-performing loan ratio⁽¹⁾ of 1.68%, flat compared to the end of the previous year, with asset quality maintaining stable basically.

Management Discussion and Analysis

Distribution of corporate loans by industry

The following table sets forth the distribution of our corporate loans by industry as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Leasing and commercial services	160,307.1	40.8	122,401.5	36.4	31.0
Wholesale and retail	37,413.0	9.5	30,469.3	9.1	22.8
Real estate	36,644.1	9.3	32,736.8	9.8	11.9
Water, environment and public facilities management	33,962.7	8.7	34,477.7	10.3	(1.5)
Construction	28,676.9	7.3	28,351.3	8.5	1.1
Finance	18,841.3	4.8	16,698.1	5.0	12.8
Manufacturing	17,826.7	4.5	17,701.2	5.3	0.7
Scientific research and technical services	15,623.2	4.0	15,863.0	4.7	(1.5)
Transportation, storage and postal services	14,053.1	3.6	11,276.6	3.4	24.6
Agriculture, forestry, animal husbandry and fishery	8,537.3	2.2	8,205.6	2.5	4.0
Production and supply of electricity, heat, gas and water	7,195.3	1.8	5,248.1	1.6	37.1
Resident services, repair and other services	4,328.2	1.1	4,035.4	1.2	7.3
Accommodation and catering	2,680.4	0.7	980.3	0.3	173.4
Mining	2,674.1	0.7	2,893.5	0.9	(7.6)
Culture, sports and entertainment	1,568.6	0.4	1,105.6	0.3	41.9
Information transmission, software and information technology services	1,110.2	0.3	1,482.4	0.4	(25.1)
Health and social services	841.8	0.2	647.4	0.2	30.0
Education	445.8	0.1	320.4	0.1	39.1
Total corporate loans⁽¹⁾	392,729.8	100.0	334,894.2	100.0	17.3

Note:

(1) Consist of finance lease receivables.

Management Discussion and Analysis

During the Reporting Period, the Bank further optimised its loans structure and increased its credit support to the real economy and infrastructure construction. As of the end of the Reporting Period, loans provided to customers in the industries of (i) leasing and commercial services, (ii) wholesale and retail, (iii) real estate, (iv) water, environment and public facilities management, and (v) construction represented the top five largest components of the Bank's corporate loans. As of the end of the Reporting Period and the end of last year, the balance of loans provided to the corporate customers in these five industries were RMB297.004 billion and RMB248.437 billion, respectively, accounting for 75.6% and 74.1% of the total corporate loans and advances, respectively.

Distribution of non-performing loans to corporate customers by industry

The following table sets forth the distribution of our non-performing loans to corporate customers by industry as of the dates indicated.

	As of 31 December 2025			As of 31 December 2024			Change in NPL ratio (%)
	Amount	% of the total (%)	NPL ratio ⁽¹⁾ (%)	Amount	% of the total (%)	NPL ratio ⁽¹⁾ (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>							
Wholesale and retail	1,600.6	35.0	4.28	1,370.1	28.2	4.50	(0.22)
Manufacturing	929.4	20.4	5.21	1,095.6	22.6	6.19	(0.98)
Real estate	496.3	10.9	1.35	460.3	9.5	1.41	(0.06)
Construction	455.8	10.0	1.59	584.0	12.0	2.06	(0.47)
Leasing and commercial services	401.3	8.8	0.25	733.5	15.1	0.60	(0.35)
Production and supply of electricity, heating, gas and water	334.0	7.3	4.64	370.6	7.6	7.06	(2.42)
Scientific research and technical services	138.3	3.0	0.89	97.1	2.0	0.61	0.28
Water, environment and public facilities management	81.5	1.8	0.24	4.8	0.2	0.01	0.23
Accommodation and catering	60.3	1.3	2.25	60.3	1.2	6.15	(3.90)
Resident services, repair and other services	44.0	1.0	1.02	44.0	0.9	1.09	(0.07)
Finance	9.0	0.2	0.05	0.0	0.0	0.0	0.05
Culture, sports and entertainment	5.8	0.1	0.37	7.8	0.2	0.71	(0.34)
Agriculture, forestry, animal husbandry and fishery	5.5	0.1	0.06	5.5	0.1	0.07	(0.01)
Information transmission, software and information technology services	4.7	0.1	0.42	1.7	0.1	0.11	0.31
Mining	0.0	0.0	0.00	15.3	0.3	0.53	(0.53)
Total non-performing loans to corporate customers⁽²⁾	4,566.5	100.0	1.16	4,850.6	100.0	1.45	(0.29)

Management Discussion and Analysis

Notes:

- (1) Calculated by dividing non-performing loans to corporate customers in each industry by gross loans to corporate customers (interests included) in that industry.
- (2) Consist of finance lease receivables.

As of the end of the Reporting Period, the non-performing loans ratio to corporate customers of the Bank was 1.16%, representing a decrease of 0.29 percentage points as compared to that as of the end of last year. The top five industries in terms of the amount of non-performing loans to the Bank's corporate customers were wholesale and retail, manufacturing, real estate, construction and leasing and commercial services.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our loans in wholesale and retail were 4.50% and 4.28% respectively, non-performing loans to corporate customers from borrowers in this industry accounted for 28.2% and 35.0% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loans ratio for our loans in manufacturing were 6.19% and 5.21%, respectively; non-performing loans to corporate customers to borrowers in this industry accounted for 22.6% and 20.4% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loans ratio for our loans in real estate were 1.41% and 1.35%, respectively. Non-performing loans to corporate customers to borrowers in this industry accounted for 9.5% and 10.9% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loans ratio for our loans in construction were 2.06% and 1.59%, respectively. Non-performing loans to corporate customers to borrowers in this industry accounted for 12.0% and 10.0% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loans ratio for our loans in leasing and commercial services were 0.60% and 0.25%; non-performing loans to corporate customers to borrowers in this industry accounted for 15.1% and 8.8% of our total non-performing loans to corporate customers, respectively.

Management Discussion and Analysis

Distribution of Non-Performing Loans by Product Type

The following table sets forth the distribution of our non-performing loans by product type as of the dates indicated.

	As of 31 December 2025			As of 31 December 2024			Change in NPL ratio (%)
	Amount	% of the total (%)	NPL ratio (%) ⁽¹⁾	Amount	% of the total (%)	NPL ratio (%) ⁽¹⁾	
<i>(Amounts in millions of RMB, except for percentages)</i>							
Corporate loans⁽²⁾							
Working capital loans	3,229.6	39.0	1.64	3,738.0	49.0	2.21	(0.57)
Fixed asset loans	900.4	10.9	0.65	705.3	9.3	0.61	0.04
Others ⁽³⁾	436.5	5.3	0.77	407.3	5.4	0.84	(0.07)
Subtotal	4,566.5	55.2	1.16	4,850.6	63.7	1.45	(0.29)
Personal loans	3,709.8	44.8	4.64	2,758.9	36.3	2.84	1.80
Total non-performing loans	8,276.3	100.0	1.68	7,609.5	100.0	1.68	-

Notes:

- (1) Calculated by dividing non-performing loans in each product type by gross loans (interests included) in that product type.
- (2) Total corporate loans here consist of our corporate loans and finance lease receivables.
- (3) Consist primarily of merger & acquisition loan.

Management Discussion and Analysis

The non-performing loan ratio for our corporate loans was 1.16% as of the end of the Reporting Period, representing a decrease of 0.29 percentage points as compared to that as of the end of last year, mainly because the Bank strengthened the supervision on special operations with the objective of preventing new risks and reducing existing risks, continued to tackle the “major battles of addressing risks” and increased efforts to resolve non-performing loans. The non-performing loan ratio for our personal loans was 4.64%, representing an increase of 1.8 percentage points as compared to that as of the end of last year, mainly because the Bank adjusted its internet loan asset structure and moderately reduced the scale of its internet cooperative loans. Meanwhile, the debt repayment ability of some customers declined due to the combined effects of the macroeconomic environment, market interest rate fluctuations and other factors. Subsequently, the Bank will continuously enhance its risk prevention capabilities through strengthened risk monitoring, optimised risk control, and intensified post-loan management.

Distribution of non-performing loans by geographical region

The following table sets forth the distribution of our non-performing loans by geographical region as of the dates indicated.

	As of 31 December 2025			As of 31 December 2024			Change in NPL ratio (%)
	Amount	% of the total (%)	NPL ratio ⁽¹⁾ (%)	Amount	% of the total (%)	NPL ratio (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>							
Tianjin	5,635.1	68.1	1.64	4,289.9	56.4	1.37	0.27
Hebei Province	1,230.6	14.9	2.63	1,558.6	20.5	3.42	(0.79)
Shandong Province	591.9	7.2	1.92	1,082.6	14.2	4.02	(2.10)
Sichuan Province	311.2	3.7	0.73	173.4	2.3	0.48	0.25
Beijing	310.8	3.7	1.25	202.8	2.7	0.91	0.34
Shanghai	165.1	2.0	3.25	281.7	3.7	3.37	(0.12)
Others ⁽²⁾	31.6	0.4	3.57	20.5	0.2	2.36	1.21
Total non-performing loans	8,276.3	100.0	1.68	7,609.5	100.0	1.68	-

Notes:

- (1) Calculated by dividing non-performing loans of each region by the gross loans (interests included) of that region.
- (2) Mainly included regions where the Bank's subsidiaries were located, such as Ningxia.

Management Discussion and Analysis

Distribution of loans by collateral

The following table sets forth the distribution of our loans and advances to customers by type of collateral as of the dates indicated.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Guaranteed loans	263,135.0	53.3	218,406.7	48.2	20.48
Unsecured loans	138,519.6	28.1	135,388.3	29.8	2.31
Collateralised loans ⁽¹⁾	68,488.2	13.9	73,828.0	16.3	(7.23)
Pledged loans ⁽¹⁾	23,479.3	4.7	26,032.5	5.7	(9.81)
Gross loans and advances to customers	493,622.1	100.0	453,655.5	100.0	8.81

Note:

- (1) Represent the total amount of loans (interests included) fully or partially secured by collateral in each category. If a loan is secured by more than one form of security interest, the allocation is based on the primary form of security interest.

Borrowers concentration

As of the end of the Reporting Period, the Bank's total loans to its largest single borrower accounted for 5.28% of its regulatory capital, which was in compliance with regulatory requirements.

a. Indicators of concentration

Major regulatory indicators	Regulatory standard	As of	As of
		31 December 2025	31 December 2024
Loan concentration ratio for the largest single customer (%)	<=10	5.28	5.32

Note: The data above are calculated in accordance with the formula promulgated by the former China Banking and Insurance Regulatory Commission.

Management Discussion and Analysis

b. Loans to top ten single borrowers

The following table sets forth our loan exposure to our top ten largest single borrowers as of the date indicated.

		As of 31 December 2025			
			% of the	% of	
			total loans	regulatory	
Industry		Amount	(%)	capital	Classification
		<i>(Amounts in millions of RMB, except for percentages)</i>			
Borrower A	Leasing and commercial services	5,350.0	1.08	5.28	Normal
Borrower B	Leasing and commercial services	4,996.8	1.01	4.93	Normal
Borrower C	Finance	4,655.3	0.94	4.60	Normal
Borrower D	Leasing and commercial services	4,261.1	0.86	4.21	Normal
Borrower E	Leasing and commercial services	4,180.0	0.85	4.13	Normal
Borrower F	Leasing and commercial services	4,025.7	0.82	3.97	Normal
Borrower G	Finance	3,699.0	0.75	3.65	Normal
Borrower H	Real estate	3,588.2	0.73	3.54	Normal
Borrower I	Leasing and commercial services	3,538.5	0.72	3.49	Normal
Borrower J	Leasing and commercial services	3,365.0	0.68	3.32	Normal
Total		41,659.6	8.44	41.12	

Note:

- (1) Represents loan balances as a percentage of our regulatory capital, calculated in accordance with the requirements of the Capital Administrative Measures and based on our financial statements prepared in accordance with PRC GAAP.

As of the end of the Reporting Period, the loan balance of the largest single borrower of the Bank was RMB5.35 billion, accounting for 1.08% of our total amount of loans, and the total amount of loans to the top ten single borrowers was RMB41.66 billion, representing 8.44% of the total amount of loans of the Bank.

Management Discussion and Analysis

Aging schedule of loans past due

The following table sets forth the aging schedule of our loans past due as of the dates indicated.

Past due	As of 31 December 2025		As of 31 December 2024		
	Amount	As a Percentage of gross loans and advances to customers (%)	Amount	As a percentage of gross loans and advances to Customers (%)	Rate of change in amount (%)
<i>(Amounts in thousands of RMB, except percentages)</i>					
Past due 1 to 90 days	4,065,446	0.83	4,437,979	0.98	(8.39)
Past due 90 days to 1 year	3,169,645	0.64	4,587,846	1.01	(30.91)
Past due 1 to 3 years	4,997,665	1.01	2,637,147	0.58	89.51
Past due more than 3 years	1,272,868	0.26	1,026,379	0.23	24.02
Total	13,505,624	2.74	12,689,351	2.80	6.43

Management Discussion and Analysis

Changes in allowance for impairment losses of loans

As of the end of the Reporting Period, the Bank's allowance for impairment losses of loans amounted to RMB14.20 billion, representing an increase of RMB1.32 billion or 10.3% as compared to that as of the end of last year, primarily due to the Bank's increased provision efforts to enhance its risk resilience.

	As of 31 December 2025		As of 31 December 2024		Rate of change in amount (%)
	Amount	NPL ratio ⁽²⁾ (%)	Amount	NPL ratio (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Beginning of the year	12,876.1		11,441.3		
Net provisions for the year ⁽¹⁾	5,608.6		6,504.0		(13.8)
Write-off and transfers	(6,381.3)		(6,182.8)		3.2
Recovery	2,230.8		1,115.0		100.1
Other changes	(135.0)		(1.4)		9,542.9
End of the year	14,199.2	1.68	12,876.1	1.68	10.3

Notes:

- (1) Represent the net amount of allowance for impairment losses recognised in the profit or loss statement.
- (2) Calculated by dividing the total amount of non-performing loans by total amount of loans (interests included).

Management Discussion and Analysis

II BUSINESS REVIEW

1. Business segment report

The following table sets forth, for the periods indicated, the operating income of each of our principal segments.

	For the year ended 31 December				
	2025		2024		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Corporate Banking Business	9,429.2	55.6	7,650.2	45.7	23.3
Personal Banking Business	4,485.9	26.5	4,356.4	26.1	3.0
Treasury Operations Business	3,065.8	18.1	4,726.2	28.3	(35.1)
Others ⁽¹⁾	(26.4)	(0.2)	(24.0)	(0.1)	(10.0)
Total	16,954.5	100.0	16,708.8	100.0	1.5

Note:

(1) Consist primarily of income that is not directly attributable to any specific segment.

Management Discussion and Analysis

1.1 Corporate Banking Business

During the Reporting Period, with focus on serving the real economy, the Bank insisted on returning to the origins and steadily promoted the innovation and development of corporate business. The Bank continued to strengthen its financial service capabilities and levels, fully leveraging the role of finance in facilitating the circulation of the national economy, and effectively promoting the high-quality development of the real economy and achieving a virtuous cycle of high-quality development. Aiming at the “five major areas” of finance and focusing on the Tianjin Municipality’s “scientific and technological innovation, industrial renewal and urban upgrading” and “activating stock assets, optimising incremental assets and improving asset quality”, the Bank released credit resources through multiple channels, increased credit issuance, provided financial support in key areas such as capital function relief, manufacturing industry, integration of port, industry and city, urban renewal, revitalising the city through science and education, green development and rural revitalisation, and improved the financial supply to major national and regional strategies, so as to firmly fulfill its responsibility and mission of “serving the real economy and empowering a better life”. Focusing on the goal of the “Double-Five Battles”, the Bank strengthened the policy guidance of the head office, pushed forward the reform tasks, and steadily strengthened the foundation for development.

During the Reporting Period, our operating income from corporate banking business amounted to RMB9.43 billion, accounting for 55.6% of the total operating income over the same period, representing an increase of 23.3% as compared to the same period last year. As of the end of the Reporting Period, the balance of our corporate loans (excluding discounted bills and finance leases receivables) amounted to RMB391.60 billion, representing an increase of 17.2% as compared with that as of the end of the previous year; our total corporate deposits amounted to RMB288.057 billion, representing an increase of 2.4% as compared with that as of the end of the previous year.

Focusing on “scientific and technological innovation, industrial renewal and urban upgrading” and “activating stock assets, optimising incremental assets and improving asset quality”, the Bank concentrated its efforts on “Ten Projects”. The Bank actively explored effective paths and methods for resolving existing assets and revitalising existing assets, identifying new investments, new assets, new industries, and new business models within the existing portfolio. During the Reporting Period, RMB30.78 billion in new loans were issued to fixed asset construction projects promoted by various levels of government departments in Tianjin in accordance with the “Ten Projects.” Since the implementation of the “Ten Projects,” the Bank has cumulatively provided loans totaling nearly RMB79 billion for projects in this sector. Meanwhile, closely aligned with serving the “scientific and technological innovation, industrial renewal and urban upgrading” to serve the “activating stock assets, optimising incremental assets and improving asset quality”, the Bank has cumulatively provided a total of RMB51.992 billion in credit funds for asset revitalisation in Tianjin. During the Reporting Period, the Bank extended an additional RMB12.608 billion in loans, using financial services to promote urban renewal, industrial revitalisation, industry-city integration, and asset revitalisation in key areas, further revitalising the city, stimulating new momentum, and adding impetus to the city’s development towards intrinsic growth.

Management Discussion and Analysis

The Bank reinforced its technological capabilities to empower technology-driven finance. During the Reporting Period, the Bank strengthened its technological foundation, creating a diversified and integrated financial service encompassing the “Smart Technology Connect”. The Bank enriched its product portfolio, actively building an integrated “online + offline” product system to meet the full lifecycle needs of enterprises and national policies supporting the development of technology-based and micro-enterprises. Through standardised process reshaping, risk control model optimisation, and innovative R&D, the Bank successively launched products including “Entrepreneurship Guaranteed Loan”, “Investment-Linked Loan”, “Smart Loan to Technology Enterprises”, “Specialised & Sophisticated SME Points Loan”, “R&D Loan” and “Technology Enterprise Leasing Loans”, meeting the financial service needs of startups, growth enterprises, and mature enterprises. During the Reporting Period, the Bank underwrote a total of RMB5.9 billion in technology innovation bonds (including science and technology innovation bills), such as the first batch of national technology innovation bonds, the nation’s first industrial park cluster-type technology innovation asset-backed securities, the first technology innovation asset-backed securities issued in the Beijing-Tianjin-Hebei region, Tianjin’s first technology innovation bond issued by a private equity investment institution, and Tianjin’s first technology innovation bond issued by a private technology enterprise, supporting enterprise technology investment and facilitating the transformation of scientific research results.

The Bank has upheld the principles of sustainability by deepening its commitment to green finance. During the Reporting Period, the Bank closely followed the national “Dual Carbon” goals, focusing on the green and low-carbon sector, continuously improving its green finance product portfolio, and successfully launching Tianjin’s first “energy-saving rating-linked loan,” the Bank’s first “green intellectual property-linked loan,” and the Bank’s first “product carbon footprint-linked loan”. The Bank also applied the transformation finance standards for the steel industry to launch the Bank’s first transformation finance loan. In the bond market, the Bank underwrote the nation’s first “green + large-scale equipment renewal and trade-in of consumer goods + rural revitalisation” bond. Meanwhile, the Bank successfully issued its first green financial bond, building a green finance product and service system covering multiple scenarios and types of enterprises. As of the end of the Reporting Period, the Bank’s green loan balance amounted to RMB39.628 billion, representing an increase of RMB5.222 billion or 15.18% from the beginning of the year.

Management Discussion and Analysis

The Bank has solidified its competitive edge in investment banking. During the Reporting Period, the Bank achieved a credit bond underwriting scale of RMB73.946 billion, maintaining its leading position in the Tianjin market for five consecutive years. In particular, the scale of asset-backed securities underwritten in the interbank market for Tianjin reached RMB4.325 billion, also ranking first in the Tianjin market. The total underwriting scale of financial bonds for the year recorded a year-on-year increase of 86.21%, especially with the scale of credit ABS underwriting ranking first among city commercial banks nationwide. Focusing on five major areas – technology finance, green finance, inclusive finance, pension finance, and digital finance – the Bank precisely served the real economy, with a cumulative underwriting scale of RMB12.417 billion for technology innovation bonds (including science and technology innovation bills) and green bonds. This included several market-leading products, such as the first batch of technology innovation bonds nationwide. During the Reporting Period, the Bank received awards such as “Best Underwriter of Interbank Debt Financing Instruments” from WIND.

The Bank has expanded its suite of transaction banking products. During the Reporting Period, the Bank launched its own branded “Intelligent Bank of Tianjin” treasury product and signed cooperation agreements with 12 state-owned enterprises in Tianjin, to promote the integration of industry and finance through technological empowerment and ecosystem co-construction. Treasury management services were embedded into the daily operations of enterprises, implementing several innovative scenario-based settlement businesses including temple fair deposit management and public security bureau deferred detention deposit management, improving the quality and efficiency of financial services. Deepening its focus on supply chain finance, the Bank officially launched the “Supply Chain Financing Service Based on Blockchain Technology” regulatory sandbox project, effectively improving the convenience and accessibility of enterprise financing. The Bank participated in the 3rd Tianjin International Shipping Exhibition, during which it released the new “Bank of Tianjin Shipping Finance Comprehensive Service Solution” and the “Bank of Tianjin Easy FX” and “Smart Freight Connect” products, empowering the high-quality development of shipping finance with technology. During the Reporting Period, the Bank provided a credit quota to shipping and logistics enterprises in Tianjin, representing a year-on-year increase of 92.8%, and won the “Best Transaction Bank” award from The 15th Most Trusted Financial Service Providers by Trade & Economic Enterprises in China (Gold Trade Awards).

Management Discussion and Analysis

The Bank has broadened the ecosystem of its institutional business. During the Reporting Period, the Bank closely followed the “transition” strategic deployment and the “three structures” development path, actively building an “ecosystem development community.” Focusing on the fiscal sector, the Bank’s winning bid amount for treasury cash management for the Finance Bureau rose to the first tier. With the improving brand influence of “finance + culture and sports”, the Bank received the 2021-2024 National Advanced Unit for Mass Sports awarded by General Administration of Sport of China, sponsored and titled the “Bank of Tianjin • 2025 Marathon”, the “Bank of Tianjin • 2025 Tianjin Ninghe Qilihai Half Marathon”, and the “Bank of Tianjin • 2025 Tianjin Haihe International Dragon Boat Race”. We cooperated with the North Performing Arts Group to sponsor the 2025 Tianjin Theatre Festival. The “Finance + Healthcare” service model has achieved innovative breakthroughs. In collaboration with Perennial General Hospital, a “Credit-Based Medical Treatment” service was launched. The Bank also collaborated with the Wuqing District Health Commission to jointly build the “Wuqing District Private Medical Institution Comprehensive Supervision and Service Platform Project”. The “Finance + Education” collaboration has reached a new level. The Bank has continued to deepen its comprehensive cooperation with Tianjin University. Strategic cooperation agreements were signed with the University of International Business and Economics and Tianjin University of Finance and Economics to establish a long-term collaborative mechanism, jointly launching smart campus and smart canteen products. The Bank also collaborated with Tianjin University of Technology on a “Student Growth Early Warning System”, achieving deep integration with customer settlement business. Actively seizing policy opportunities, the Bank has continuously enriched its core business qualification reserves. The Bank successfully obtained the qualification for bank custody of prepaid funds for elderly care institutions in Tianjin and the qualification for fixed deposits at the Chinese Academy of Medical Sciences Blood Disease Hospital, and exclusively undertook the qualification for prepaid fund supervision in Hexi District.

Management Discussion and Analysis

The Bank has enhanced its corporate online channels and upgraded the financial services platform. During the Reporting Period, the Bank optimised customer service quality and efficiency by leveraging “financial + non-financial” service tools. The Bank further developed a smart comprehensive service platform for micro and small enterprises, built an integrated financial, tax, business, and travel service system to meet the diverse management needs of enterprises, and won the “Digital Intelligence Pioneer Award” and “Top Ten Digital Intelligence Pioneer Enterprises Industry Exemplary Award” at the 2025 Global Business Innovation Conference. Deepening industrial collaboration, the upgrade of the Beijing-Tianjin-Hebei Industrial Exchange Comprehensive Financial Service Platform (Phase II) adhered to the core logic of “three structures,” focusing on platform construction, ecosystem building, and digital intelligence driving. Six core functional modules were launched on the mobile terminal. The results of Phase II were released through the “Beijing-Tianjin Integration, Intelligent Future” 2025 Beijing-Tianjin Industrial Handshake and Linkage Negotiation Activity, officially propelling the functional platform towards an intelligent and ecological platform, continuously injecting financial vitality into the coordinated development of the Beijing-Tianjin-Hebei region.

1.2 *Personal Banking Business*

During the Reporting Period, the Bank’s personal banking business proactively integrated into the “Ten Projects” for high-quality development in Tianjin and aligned with the operational objectives of the “scientific and technological innovation, industrial renewal and urban upgrading” and “activating stock assets, optimising incremental assets and improving asset quality” strategies. Anchored in the deployment outlined at the annual work conference, the Bank consistently adhered to the “internal restructuring, external restructuring, and reengineering” development pathway, and continued to deepen the “Double-Five Battles 2.0”. Efforts were concentrated on key areas such as the growth of retail deposits, consolidation of the customer base, innovation in products and services, the development of an ecosystem community, empowerment through “research genes + technology genes,” strengthening of the retail team, and compliance and risk control. This systematic approach enabled orderly progress toward achieving reasonable growth in business volume and effective enhancement in quality.

During the Reporting Period, the operating income from our personal banking business amounted to RMB4.49 billion, accounting for 26.5% of our total operating income over the same period. As of the end of the Reporting Period, the balance of our personal loans reached RMB80.015 billion, accounting for 16.2% of our total loans to customers. Our personal loans for consumption, personal loans for business purpose, residential mortgage loans amounted to RMB35.991 billion, RMB25.781 billion, and RMB18.243 billion, respectively, and accounted for 45.0%, 32.2% and 22.8%, respectively, of our total personal loans. Our total personal deposits amounted to RMB223.37 billion, representing an increase of 13.1% as compared with that as of the end of the previous year.

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Focusing on scenario development, the Bank has built distinctive brands in sports finance, cultural finance, and pension finance. During the Reporting Period, the Bank deeply cultivated the unique ecosystems of sports finance and cultural finance. Centered around key scenarios such as the Tianjin Marathon and the Tianjin Drama Festival, the Bank conducted various customer activities, enriching the spiritual and cultural lives of citizens and injecting financial momentum into actions for creating a high-quality life. To advance pension finance development, the Bank built a “finance + multi-industry” pension finance ecosystem, forming a pension finance alliance with 10 organisations. Through initiatives such as sponsoring the “Wang Xin Cup” Community Choir Festival, and launching the “Tianjin Bank Golden Autumn Harbor” pension finance column, the Bank strengthened the penetration of pension scenarios. The Bank introduced exclusive wealth management products for seniors, increased the supply of suitable insurance products such as Endowment insurance and annuity, and launched commercial pension products in pilot areas, comprehensively deepening the quality and efficiency of pension financial services. The Bank organized distinctive customer activities centered around festivals such as the Spring Festival, Labor Day, the Dragon Boat Festival, the Mid-Autumn Festival, and National Day, as well as themes like college entrance examination services and campus events. Through these activities, we enhanced scenario engagement and increased retail customers’ brand awareness and loyalty to the Bank.

Centering on customer needs, the Bank continuously enhanced digital financial service capabilities. During the Reporting Period, the Bank officially launched the 8.0 version of personal mobile banking, redefining the core customer service platform through an upgraded experience. Features such as “One-Stop Account Management”, “Five Key Wealth Management Tools” and specialised sections for pension and payroll services shifted from standardised services to customised management for different customer segments. The Bank developed the multi-language version of mobile banking “SmartConnect in China”, supporting seamless switching among eleven languages and adding functions such as AI photo scene recognition, AI restaurant reservations, and simultaneous interpretation, facilitating the lives of foreign visitors in Tianjin. The mobile banking care version was upgraded to include font size adjustment, voice services, and service scenarios such as utility bill payments and intelligent traditional Chinese medicine consultations, while integrating the sale of commercial pension products into the pension finance section. The Bank also delved into the field of pension finance live streaming, precisely serving the elderly and wellness needs by conducting elderly care financial live streaming through a three-platform collaboration of Douyin, WeChat Video Channels, and Xiaohongshu. The Bank’s personal mobile banking received the 2025 “Digital Banking • Selected Excellence – Mobile Banking Leap Growth Pioneer Award”, the “Golden Wisdom Award • Outstanding Mobile Banking Excellence Experience Award”, and the 16th Analysis Star “Triple-Dimensional User Experience • Interactive Experience Leadership Award.”

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1.3 *Small and micro inclusive financial services*

During the Reporting Period, the Bank made efforts in the aspects such as policy transmission and implementation, innovation in product and service, structural optimisation, and cost reduction and burden alleviation, and continued to prompt branches to increase efforts to establish connections between services with micro and small enterprises to better satisfy the financial needs of key groups such as small and micro enterprises, individual entrepreneurs and agricultural business entities, and to strive to achieve the goal of a steady decline in loan interest rates and a gradual optimization of the credit structure.

The Bank has established a comprehensive small and micro inclusive financial services system. In terms of organisational system, special committees under the Board at the head office level have been set up to be responsible for the establishment, development and management of the small and micro inclusive financial services system, while branches at all levels are responsible for devoting to small and micro inclusive financial services and building a long-term mechanism for small and micro inclusive financial services at multiple levels through special policy support, building special teams and improving professional ability. During the Reporting Period, firstly, the Bank diligently implemented a series of coordinated efforts to support small and micro enterprise financing. Initiatives such as the "Visiting Thousands of Enterprises and Households" campaign and the "100-Day Action for Enterprise Engagement" were undertaken to identify the financing needs of small and micro enterprises. As of the end of the Reporting Period, the Bank had extended credit to 2,001 enterprises on Tianjin's "Recommended List," with a total credit amount of RMB7.228 billion. Secondly, guided by policy, the Bank continuously optimised its financial service system for small and micro enterprises. In line with the requirements outlined in policy documents such as the Several Measures to Support Small and Micro Enterprise Financing and the Notice of the General Office of the National Financial Regulatory Administration on Enhancing Financial Services for Small and Micro Enterprises in 2025, the Bank formulated the Bank of Tianjin's Inclusive Finance Plan 2.0 based on its original Inclusive Finance Plan 1.0. During the Reporting Period, the Bank actively transformed its customer acquisition approaches and business models for micro and small enterprises. Utilizing big data technology and electronic channels, we continuously expanded the intelligent integrated service platform for micro and small enterprises. Centered on customer needs, we applied products such as the "Entrepreneurship Guaranteed Loan", "Investment-Linked Loans", "Smart Technology Enterprise Loans", "Specialized and Sophisticated SME Points Loan", "R&D Loan" and "Technology Enterprise Leasing Loans" to meet the financial service needs of enterprises at various stages, including start-up, growth, and maturity. Concurrently, we strengthened collaboration with government bodies and guarantee institutions, focusing on specific scenarios to continuously enrich our product lines. For start-up customer groups, including those seeking their first loan or previously without loans, we provided fast, efficient, and low-cost financing support. By cooperating with government-backed financing guarantee companies and making concerted efforts to focus on early-stage and small enterprises, we strove to address the difficulties technology MSEs face in obtaining loans. We actively worked to create differentiated competitive paths and enhance our capacity to supply inclusive finance to micro and small enterprises. As of the end of the Reporting Period,

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the Bank's (excluding subsidiaries) outstanding balance of inclusive corporate loans to small and micro enterprises stood at RMB12.622 billion, representing an increase of 29.26% compared to the end of the previous year. We fully utilized policy tools, with the outstanding balance of re-lending for agriculture and small businesses growing by 14.57% compared to the end of the prior year. By actively securing low-cost policy funds, we continuously transmitted policy benefits to terminal interest rates, solidifying the results of our efforts to pass on benefits to small enterprises. During the Reporting Period, the interest rate on newly issued inclusive loans to small and micro enterprises decreased by 0.48 percentage points year-on-year.

The Bank thoroughly implemented the work arrangements of the Party Central Committee, the State Council and regulatory agencies on financial services for rural revitalisation, in a bid to promote services to smaller local markets. We continued to enhance financial support for "agriculture, rural areas and farmers" and focused on agriculture-related businesses, steadily enhancing the efficiency and level of financial services for rural revitalisation. During the Reporting Period, the Bank formulated and issued the "Bank of Tianjin's Work Plan on Further Deepening Rural Reform and Solidly Advancing Comprehensive Rural Revitalisation", providing policy support, target guidance, and implementation pathways for agricultural-related initiatives. As of the end of the Reporting Period, the Bank had cumulatively issued agricultural loans totaling RMB15.014 billion for the year, with an outstanding balance of RMB27.040 billion, effectively enhancing financial accessibility and satisfaction among farmers.

1.4 Treasury operation business

During the Reporting Period, our Bank's treasury operation business anchored to the transition work objectives and the requirements of the strategic planning of the "Double-Five Battles", continued to make reform and innovation, served major national development strategy, focused on key areas such as the coordinated development of Beijing-Tianjin-Hebei region as well as green and environmental protection. At the same time, we further enhanced quality and efficiency, deepened market analysis, constantly enhanced operating capability, and continuously improved the FICC (Fixed Income, Currency & Commodity) product business system that integrates investment and financing and trading business. Our Bank promoted the balanced development of financial market businesses including bond investments, interbank, notes, treasury transaction, foreign exchange and gold. With a diverse product business system, the Bank aspired to meet the multiple financing needs of the real economy, create multi-channel sources of profits and facilitate the high-quality development of treasury operations.

During the Reporting Period, our operating income in treasury operation business was RMB3.07 billion, accounting for 18.1% of our total operating income, representing a year-on-year decrease of 35.1%. The year-on-year decrease in operating income of treasury operation business, primarily due to a decline in investment returns resulting from a reduction in investment scale and market volatility.

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As of the end of the Reporting Period, our Bank served as a member of the underwriting syndicate of the Ministry of Finance's book-entry and saving-based treasury bonds, a member of financial debt underwriting and market making syndicates of the three major policy banks (China Development Bank, The Export-Import Bank of China and Agricultural Development Bank of China), the lead underwriter for Tianjin municipal government bond and a member of local government bond underwriting syndicates in Beijing, Shanghai, Shandong and Shenzhen. The Bank possessed business qualifications such as comprehensive market maker spot bonds in the inter-bank bond market, the general lead underwriting qualification for debt financing instruments of non-financial enterprises in the inter-bank market, basic derivatives trading business, core dealers of CRMW instruments, interest rate swaps and qualification to undertake real-time interest rate swap transactions and standard bond forward business, membership of China Foreign Exchange Trade System for inter-bank forex trading in Shanghai Free-Trade Zone, Class A membership of the Shanghai Gold Exchange international business, the qualification of lead participant of online interbank depository of China Foreign Exchange Trading System, special membership of the Shanghai Gold Exchange, and Class C General Clearing Member of Shanghai Clearing House; the first batch of institutions qualified for the trading of interest rate swap options and interest rate collar options in the inter-bank market, and the first batch of participating institutions in centralised bond lending business; The Bank has successfully joined the International Capital Market Association (ICMA), laying a good foundation for exploring and developing new business.

During the Reporting Period, the Bank was honored with titles including Repo Active Trader (回購活躍交易商), X-Lending Active Institution and X-Repo Active Institution. Additionally, in recognition of its outstanding financial market trading capabilities, the Bank received "Perseverance Award (久久為功獎)" of 2025 Financial Bonds of the China Development Bank, "Excellent Underwrite" of Domestic RMB Financial Bond Underwriting Syndicate of the Export-Import Bank of China in 2025, designated as a "Belt and Road" cooperative institution under Domestic RMB Financial Bond Underwriting Syndicate of the Export-Import Bank of China in 2025, the Pystandard's 5th "Golden Reputation Award" for the Bank with Excellent Financial Market Business Transaction Capabilities ("金譽獎" 卓越金融市場業務交易能力銀行), the title of "Pioneering Institution for Innovation Leadership" in the 2025 Comprehensive Evaluation of China Bond Index Users by China Bond Pricing Center Co., Ltd., and ranked among the Top 100 in Proprietary Trading Settlement for 2025 by China Central Depository & Clearing Co., Ltd..

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Money Market Transactions

During the Reporting Period, the Bank closely monitored changes in monetary policies, seized the regularity of capital fluctuation in the market and properly arranged RMB and foreign currency position to ensure the liquidity security. Meanwhile, we broadened the liability source with multiple channels and low costs and effectively optimised liability structure. On the one hand, we flexibly utilised various money market tools including certificates of deposit, bond repurchase, inter-bank RMB and foreign currency placement and the monetary policy tools of the People's Bank of China and proactively utilised commercial bank time deposits for cash management of the central treasury so as to obtain financial support through diversified channels, and reduced finance costs while ensuring liquidity security; on the other hand, we actively developed business methods such as rediscounting and refinancing with the People's Bank of China to serve the financing needs of the real economy.

Fixed Income Business

During the Reporting Period, the Bank leveraged its advantage as a full-licensed institution in bond business to build an integrated financial service platform to precisely serve the real economy. The Bank further strengthened judgement on the change of the policy environment and financial market, proactively participated in sales and trading business, continued to optimise asset structure, and constantly improved profitability and profit quality.

Firstly, we adhered to the development strategy of "cultivating the local area of Tianjin and optimising the neighboring five provinces", continued to optimise its investment structure and increased investment in bonds. We served the local economic development of regions in which the Bank operated and supported the financing needs of highly rated enterprises in those regions.

Secondly, we have been promoting the high-quality economic development in Tianjin and supporting the effective implementation of the "Three Quantities" initiative. In collaboration with ChinaBond and China Foreign Exchange Trade System (CFETS), we have jointly created the first "ChinaBond-Beijing-Tianjin-Hebei Science and Technology Innovation Bond Index" and "CFETS-Tianjin Industrial Finance Index" in the region. These initiatives have played a positive role in empowering the financing of companies on the Science and Technology Innovation Board and the construction of an industrial financial ecosystem, thereby further enhancing the Bank's brand image and influence.

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Thirdly, we continued to promote the “Firewood Pickup Plan” and expanded the scope and closeness of the industry ecosystem by strengthening mutual learning, mutual reference, mutual visits, mutual assistance and mutual integration among peers to help business development. We established Bank of Tianjin FICC brand to empower high-quality corporate clients, retail clients and institutional clients with investment and financing and risk management needs, and effectively increased the proportion of non-interest income and comprehensive income contribution from clients through market making in bonds, underwriting distribution, gold leasing, foreign exchange trading, bill trading and other representative transactions and intermediate businesses.

Fourthly, we implemented the ESG operation principle and served the major national strategic deployment. We vigorously promoted technological innovation with financial services, created a comprehensive financial service model for technological innovation enterprises, and focused on tapping various financing entities for technological innovation, energy conservation and low carbon, development momentum conversion entities and upstream and downstream entities of the industrial chain to improve related bond investment transactions. Meanwhile, in order to actively respond to the national green development strategy, practice the concept of green finance, and solidly carry out the “green finance”, the Bank actively participated in the underwriting and investment of green bonds including “carbon neutrality” and “carbon peak” and rural revitalisation bonds, and supported the Agricultural Development Bank of China in loan investments in key areas including national food security, consolidation and expansion of poverty alleviation achievements, agricultural modernisation, and agricultural and rural construction, providing financial guarantees for serving rural revitalisation and building a strong agricultural country.

Fifthly, we strengthened market analysis and research, and enriched trading strategies. The simulated trading module and competition mechanism were selected for the “Financial Market Trading Digital Transformation Practice Case” award under the “Business Specialisation” category by China Financial Media, contributing to the enhancement of trading capabilities and the development of a talent pipeline for traders. Leveraging the advantages of automated market-making in the programmatic system, intelligent quoting has propelled the Bank’s market-making business to a new level, providing extensive and full-term market-making services for the interbank bond market.

Forex and Precious Metal Transactions

During the Reporting Period, the Bank kept up with the changes in the liquidity on foreign exchange market and policy trends of the US Federal Reserve, continuously consolidated and enhanced the capabilities and standards of the Bank’s foreign exchange and precious metal business. We further accelerated the building of relationships among counterparties in financial derivatives transactions, consolidated the foundation for inter-bank cooperation, and continued to expand the scale of business transactions such as foreign exchange and precious metals and further increased its activity.

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Treasury Business Conducted on Behalf of Customers

During the Reporting Period, the Bank's wealth management business maintained steady development, actively fulfilling its important role in serving the real economy and residents' wealth management. Firstly, we deepened scenario empowerment and built a diversified product system. Centered on "steady and low volatility", and based on a "finance + scenario" strategy for product system development, we issued thematic wealth management products such as "2025 Tianjin Marathon", "Tianjin Drama Festival", and "Shipping Expo". Furthermore, focusing on the needs of foreign nationals doing business in China, we launched the first foreign currency series wealth management product named "Seagull Hui Fu", expanding service boundaries and fostering a favorable business environment. Secondly, we strengthened investment strategy research and optimised asset allocation across major categories, solidifying the foundation for steady performance. Throughout the year, product returns demonstrated stability, with an average redemption yield of 2.42%, 44 basis points higher than the market average, indicating market competitiveness. No products fell below their net asset value, and the performance achievement rate was close to 100%, providing stable returns for investors and helping increase residents' property income. Leveraging robust asset management capabilities, the Bank's wealth management products were honored with multiple industry awards during the Reporting Period, including the "Golden Bull Award", "Golden Toad Award", "Golden Reputation Award (金譽獎)", "Yinghua Award (英華獎)" and "Storm Award (風雲獎)" as selected by recognised market institutions. This further enhanced the brand influence and market recognition of the Bank. Third, the Bank actively fulfilled its social responsibilities by leveraging its wealth management strengths to serve the local real economy. It deepened its presence in Tianjin while expanding its reach beyond the region, injecting financial resources into new quality productive forces, green finance and technological innovation, and empowering the high-quality development of the real economy.

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1.5 Integrated operation

As of the end of the Reporting Period, the Bank has established a total of 7 Jinhui rural banks in the regions with relatively small economic size and relatively inadequate financial services such as Ningxia and Xinjiang, shouldering the responsibilities of inclusive financing, enhancing and improving rural financial services; and the Bank has initiated the establishment of Bank of Tianjin Financial Leasing Co., Ltd. in the Tianjin region, which enriched the Bank's integrated and diversified business portfolio. For a long time, the Bank actively guided each subsidiary to maintain its position and refocus on core businesses, continuously strengthening its ability to revitalise rural areas with financial services, enhancing its ability to provide small and micro or inclusive financial services, and boosting the Group's synergistic development while achieving high-quality growth themselves itself.

During the Reporting Period, the Bank continued to deepen the systematic, comprehensive and synergistic nature of the management of the Group, and provided guidance and supervision to subsidiaries to continue to improve and optimise their corporate governance, risk prevention, compliance operation, technological support and human resources management. All subsidiaries adhered to the general tone of seeking progress while maintaining stability, and stuck to the political and people-oriented nature of financial work to promote the steady development of various tasks.

During the Reporting Period, Bank of Tianjin Financial Leasing Co., Ltd. continuously strengthened its connections and collaboration with ecosystem resources such as the government and industries, further expanding the reach of its financial leasing products and services. The Bank focused on the development of technology parks such as the Tiankai Higher Education Science and Technology Innovation Park, actively promoted the operational experience of the "Tiankai Park Studio" and established a joint studio with the Chentang Science and Technology Park and the Tianjin International Joint Academy of Biomedicine. By creating the Bank of Tianjin Financial Leasing Studio series as an IP, the Bank deeply integrated itself into the entire development process of enterprises within the parks through more efficient and flexible service mechanisms, effectively capturing first-hand marketing opportunities and achieving precise outreach to key projects and enterprises. Breakthroughs were made in computing power leasing, with the successful execution of the first computing power equipment leasing transaction. Leveraging the model of "maximising equipment utility while minimising enterprise costs," the Bank precisely empowered the technological innovation sector. Additionally, the first satellite equipment leasing transaction was successfully executed, marking Tianjin Financial Leasing's innovative strides in the satellite field and opening a new chapter in the exploration of technology leasing. During the Reporting Period, the operating income from Bank of Tianjin Financial Leasing Co., Ltd. amounted to RMB559 million. Ningxia Yuanzhou Jinhui Rural Bank (寧夏原州津匯村鎮銀行), our consolidated subsidiary, recorded operating income of RMB23 million. Ningxia Tongxin Jinhui Rural Bank (寧夏同心津匯村鎮銀行), another consolidated subsidiary, recorded operating income of RMB24 million.

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2. Geographical segment report

In presenting information on the basis of geographical regions, operating income is gathered according to the locations of the branches or subsidiaries that generated the income. For the purpose of presentation, we categorise such information by geographical regions. The following table sets forth the total operating income of each of the geographical regions for the periods indicated.

	For the year ended 31 December				
	2025		2024		Rate of change in amount (%)
	Amount	% of the Total (%)	Amount	% of the Total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Tianjin	13,171.3	77.6	13,447.1	80.4	(2.1)
Shanghai	320.1	1.9	343.4	2.1	(6.8)
Shandong Province	786.4	4.6	604.0	3.6	30.2
Sichuan Province	1,215.6	7.2	896.4	5.4	35.6
Beijing	551.4	3.3	503.8	3.0	9.4
Hebei Province	861.9	5.1	863.9	5.2	(0.2)
Others ⁽¹⁾	47.8	0.3	50.2	0.3	(4.8)
Total	16,954.5	100.0	16,708.8	100.0	1.5

Note: (1) Mainly includes regions where the Bank's subsidiaries are located, such as Ningxia.

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III ANALYSIS ON CAPITAL ADEQUACY RATIO

The Bank calculates and discloses the capital adequacy ratios according to the Administrative Measures for the Capital of Commercial Banks. As of the end of the Reporting Period, the Bank's capital adequacy ratio met the regulatory requirements, with the capital adequacy ratio at 13.13%; the tier-one capital adequacy ratio at 9.96%; and the core tier-one capital adequacy ratio at 9.08%, all meeting regulatory requirements.

The following table sets forth the relevant information of the Bank's capital adequacy ratio as of the dates indicated:

	As of 31 December 2025	As of 31 December 2024	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>			
Core capital			
– Share capital	6,070.6	6,070.6	–
– Capital reserve and investment revaluation reserve	10,821.6	12,163.4	(11.0)
– Surplus reserve	3,352.5	3,352.5	–
– General reserve	11,151.4	9,256.0	20.5
– Retained earnings	38,845.3	37,705.0	3.0
– Non-controlling interests that may be included	487.9	419.4	16.3
Total core capital	70,729.2	68,966.9	2.6
Core tier-one capital	70,729.2	68,966.9	2.6
Core tier-one capital deductible items	(675.6)	(592.9)	13.9
Net core tier-one capital	70,053.6	68,374.0	2.5
Net tier-one capital	76,818.6	75,129.9	2.2
Total tier-two capital	24,479.7	22,378.5	9.4
Net capital	101,298.3	97,508.4	3.9
Total risk-weighted assets	771,335.6	717,709.1	7.5
– Credit risk weighted assets	731,653.1	679,932.4	7.6
– Market risk weighted assets	10,067.6	9,169.2	9.8
– Operational risk weighted assets	29,614.9	28,607.5	3.5
Core tier-one capital adequacy ratio <i>(expressed in percentage)</i>	9.08	9.53	(0.45)
Tier-one capital adequacy ratio <i>(expressed in percentage)</i>	9.96	10.47	(0.51)
Capital adequacy ratio <i>(expressed in percentage)</i>	13.13	13.59	(0.46)

As of the end of the Reporting Period, the Bank's leverage ratio was 7.03%, which decreased by 0.30 percentage point as compared with that as of the end of the previous year, meeting regulatory requirements.

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	As of 31 December 2025	As of 31 December 2024	Rate of change (%)
Leverage ratio	7.03%	7.33%	(0.30)

As of the end of the Reporting Period, for the details of such specific capital calculated and disclosed by our Bank according to the Administrative Measures for the Capital of Commercial Banks, please refer to our Bank's official website at <https://www.bankoftianjin.com/>.

IV RISK MANAGEMENT

Our Bank is exposed to the following primary risks: credit risk, operational risk, market risk, liquidity risk and information technology risk. During the Reporting Period, the Bank continuously enhanced comprehensive risk management. We established and refined systems for risk identification, measurement, monitoring, control, mitigation, and reporting, while enhancing long-term risk prevention mechanisms. The Bank effectively assessed and managed all types of risks, rigorously strengthened the risk control of various business and struck the adequate balance between risk and development. While pursuing innovative development, the Bank secured the healthy development of various business.

Credit risk

Credit risk refers to risk of financial loss to creditors or holders of financial products, resulting from the failure by an obligor or counterparty to fulfil its obligations under the contract or changes in its credit quality affecting the value of financial products. Our Bank is exposed to credit risks primarily associated with our corporate loan business, personal loan business and treasury business.

The Bank has established a credit risk management mechanism, policies, and processes commensurate with the nature, scale, and complexity of its operations, implementing a unified risk appetite to effectively identify, measure, control, monitor, and report credit risks, thereby keeping them within acceptable limits. During the Reporting Period, the Bank continued to strengthen asset quality management while maintaining an appropriate level of risk coverage, remaining unwavering in its efforts to enhance credit risk control. From the perspective of credit risk management across the entire credit process, the Bank reviewed its foundational risk management capabilities, further improving the lifecycle and full-process management mechanism for credit extension, standardised credit business practices, intensified post-loan supervision and follow-up services, elevated the standardisation of post-loan management, and drove bank-wide improvements in risk governance effectiveness.

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The Bank has developed a relatively sound authorisation and credit review and extension management system. The Bank has established a credit risk management system based on the principle of vertical management for credit risk, and set up the credit review and extension institution based on the principle of separation for loan approval and extension and approval at various levels to ensure the independence of credit review and extension. The Bank has also built a scientific and rigorous credit review and extension and authorisation management system.

The Bank has implemented a centralised credit extension system, under which exposures to credit risk of all our banking books and that of our trading books, including credit business and non-credit business, all ways and types of credit extension are under centralised credit extension management and reviewed by review authorities or reviewers with corresponding authorisation for credit review and extension.

The Bank achieved effective control over credit risks by adopting management tools such as credit rating, agreed term, pricing, credit risks mitigation, asset classification, asset impairment, and credit limits. Electronic information systems such as credit extension management system and internal rating system have been established to effectively improve credit risk management capabilities.

The Bank innovated its non-performing asset disposal models by utilizing methods such as batch transfers of “non-performing assets + written-off accounts” and diversified online collection and disposal approaches to accelerate the resolution of existing non-performing assets. It also explored the transfer of non-performing asset beneficiary rights, achieving an optimization of the provision coverage ratio indicator.

Operational risk

Operational risk refers to the risk of loss due to problems with internal procedures, employees, information technology systems and external events, including legal risk, but excluding strategic risk and reputation risk.

The Bank has continued improving our operational risk management system, implemented three main operational risk management tools, namely self-assessment on operational risk and control, key risk indicators and operational risk incidents collection. The Bank regularly carries out self-assessment on risk identification and control, key risk indicators monitoring and collects information on operational risk loss.

In terms of intensifying compliance management efforts, the Bank has launched a special campaign for source governance. It has implemented the requirements of the Tianjin Municipal Financial Office’s requirements for operational risk source governance 2.0, integrating it with the Bank’s special campaign for improving corporate governance, resulting in the formulation of 21 detailed implementation plans and 1,128 specific measures. A dedicated column for source governance has been established on the homepage of the Bank’s internal portal, where materials such as progress reports and specialised publications on compliance and financial culture education are published. Additionally, the source governance efforts have been incorporated into the Bank’s overall performance evaluation system, ensuring robust oversight to facilitate the effective implementation of all measures.

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In terms of off-site inspections, the Bank deployed a "Compliance Early Warning Model", which deeply embeds intelligent tools into the daily compliance management processes of the entire Bank and strengthens the "data-driven" role of off-site inspections in on-site inspections. Covering key areas such as credit business, inclusive finance business, credit management and internal control, the early warning information serves as an important basis and strong support for the Bank's on-site verification, off-site screening and risk assessment, and provides effective clues for a number of the Bank's compliance inspection projects.

In terms of enhancing smart compliance capabilities, the Bank has launched the "AI Compliance Officer" system, promoting the application of next-generation artificial intelligence in compliance management. Leveraging machine learning and deep learning algorithms, the system enables the analysis, interpretation, and intelligent Q&A of regulatory requirements and compliance essentials, providing a more user-friendly, accessible, and intelligent compliance knowledge platform. By integrating "AI large models" with a "knowledge base", the system establishes a four-in-one "AI Compliance Officer" framework encompassing "financial regulation + laws and regulations + penalty cases + compliance risk points." This effectively reduces the burden on frontline staff while enhancing the Bank's compliance management capabilities, successfully achieving "one reduction and one enhancement", further establishing the concept of "compliance by everyone, in everything, at all times."

Regarding the improvement of the internal audit and supervision system, we adhered to focusing on our primary responsibilities and key businesses, kept a close watch on key risk areas, conducted in-depth research-oriented audit work, and strengthened the source governance of operational risks. We diligently carried out internal audit rectification work, promoting comprehensive rectification by extrapolating from issues identified in audits, thereby enhancing the systematic, holistic, and coordinated nature of audit work. Rooted in technological innovation, we launched an AI Audit Assistant, enabling the SQL-assisted generation of audit analysis models, and providing intelligent Q&A for audit operation standards, audit tool guidelines, audit knowledge, and other content, ensuring the continuous robustness of our audit defenses.

In operational risk loss data management, the Bank strictly implemented policies such as the Operational Risk Reporting Management Measures of Bank of Tianjin, incorporating operational risk loss data into the internal control compliance and operational risk management platform to standardise reporting mechanisms. It issued a negative list for business risk prevention, clarifying regulatory prohibitions. The Bank intensified rolling, multi-dimensional, and comprehensive inspection and supervision efforts while strengthening accountability disclosures. An operational risk alert mechanism was established, accompanied by comprehensive warning campaigns across the Bank to enhance case prevention and educational efforts.

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Market risk

Market risk refers to the risk of loss, in respect of the Bank's on and off-balance sheet activities, arising from adverse changes in market price including interest rates, exchange rates, stock prices and product prices. The market risks which the Bank is primarily exposed to include interest risk and currency risk.

The Board of the Bank undertakes the ultimate responsibility for monitoring market risk management to ensure that we effectively identify, measure, monitor and control various market risks assumed by all businesses. Our senior management officers are responsible for formulating, regularly reviewing and supervising the implementation of policies, procedures and specific operation procedures for market risk management, keeping abreast of the level of market risk and its management and ensuring that we have sufficient human resources, materials, and appropriate organisation structure, management information system and technical level to effectively identify, measure, monitor and control various market risks assumed by all business. The Bank strictly followed the relevant regulatory requirements for market risk management and formed an effective market risk management organisational structure.

During the Reporting Period, the Bank closely monitored macroeconomic and financial developments, strengthened market risk monitoring and management, continuously conducted market risk identification, measurement, monitoring and control, advanced market risk system development, and enhanced the precision of market risk management. The Bank, through the improvement of market risk governance structure, management tool, system construction and effective measurement of market risk, controls negative effects of adverse movements in market price on the financial instrument position and relevant businesses within the reasonable range we can tolerate, so as to ensure that various market risk indicators meet the regulatory requirements and operation needs.

Market Risk of Banking Book

Interest Rate Risk

Interest rate risk refers to the risk derived from fluctuations in the fair value or future cash flows of financial instruments due to changes in market rates. The interest rate risk of the banking book primarily arises from the mismatch of the maturity dates or repricing dates of our Bank's interest rate-sensitive on-and-off balance sheet assets and liabilities. The Bank mainly uses repricing gap analysis, interest rate sensitivity analysis, and stress testing to weigh quarterly our exposure to potential interest rate changes. Meanwhile, the Bank considers the characteristics of deposits and loans and historical data, evaluates the impact of loan prepayment and indefinite deposit behavior on the measurement of interest rate risk. The Bank manages its interest rate risk of banking book by:

- closely monitoring the macro-economic factors that may impact the PBoC benchmark interest rates and the market rates;

Management Discussion and Analysis

- minimising the mismatches between re-pricing dates (or the maturity dates of the contracts) of interest-generating assets and interest-bearing liabilities; and
- enhancing the interest spread between the interest-generating assets and interest-bearing liabilities with reference to the prevailing PBoC benchmark interest rates and the market rates.

Exchange Rate Risk

Exchange rate risk refers to risks caused by the adverse impact on the Banks' foreign currency position and cash flows as a result of the exchange rate fluctuations of their primary foreign currency. Our primary principle for controlling our exchange rate risk is to match asset and liability denominated in every currency and monitor our foreign currency exposure on a daily basis. Based on the relevant regulatory requirements and our management's judgments on the current environment, the Group reasonably arranges our sources and use of funds denominated in foreign currencies to minimise the possible mismatches of assets and liabilities in different currencies.

Market Risk of Trading Book

The market risk of the trading book of the Bank primarily arises from fluctuations in the value of the financial instruments on our trading book due to changes in interest rates and exchange rates. Based on our market risk management policies, the Bank has adopted a number of risk management techniques, including limit management and stress testing, to monitor and control market risks of our trading book.

Liquidity risk management

Liquidity risk refers to the risk of failure for commercial banks to acquire sufficient funds in a timely manner and at a reasonable cost to pay off debts due or meet the liquidity demand in line with expansion of our business operations. We are exposed to liquidity risk primarily in the funding of our lending, trading and investment activities, as well as in the management of our liquidity positions.

The Bank adopts a centralised management model for our liquidity risk management. Guided by the Board's liquidity risk management policies and led by the senior management, the headquarters and branches work in conjunction with all relevant departments to implement the centralised management model that accords with the business scale and overall development plans, under which the headquarters will uniformly manage our general liquidity risks.

Faced with changes in the macro environment, monetary policies and regulatory policies, the Bank has consistently adhered to a prudent strategy for liquidity risk management. By monitoring a number of key liquidity indicators, conducting liquidity risk stress tests, and formulating and implementing management strategies to optimise the asset liability structure and other measures, we continuously improve liquidity risk management capabilities and ensure sufficient liquidity of the Bank.

Management Discussion and Analysis

During the Reporting Period, the Bank maintained steady growth in deposits while continuously diversifying funding sources and optimising its liability structure. It successfully issued RMB5 billion in green financial bonds and RMB7 billion in financial bonds, and RMB 3 billion in technology innovation bonds, supplementing medium – to-long-term funding sources, increasing the proportion of medium –to-long-term liabilities, and enhancing liquidity stability and resilience.

Information technology risk management

Information technology risk refers to the operational, legal and reputational risks arising from natural factors, human factors, technical loopholes and management deficiencies in the use of information technology in commercial banks.

The Bank has continuously strengthened information technology risk management to safeguard the high-quality development of financial technology. The Bank has incorporated information technology risk into its comprehensive risk management system, continuously improving its information technology risk management system and refining its management framework and end-to-end management requirements. During the Reporting Period, the Bank accelerated the layout of its information technology research capabilities and steadily carried out the planning work for the IT “15th Five-Year Plan”. A digital finance committee was established under the Board of Directors to strategically plan the intelligent application research institute, aiming to reshape business service paradigms through digital intelligence and empower management mechanism reforms through technology. During the year, the Bank won multiple important awards, including the “Golden Development Award (金發獎)” from the People’s Bank of China, the highest honor in the fintech field, significantly enhancing its technological strength. Concurrently, the Bank continuously strengthened the refined management of IT risks. It optimized the threshold settings for key indicators in IT risk monitoring and regularly conducted IT risk monitoring, assessment, mitigation, and control activities. This consistently advanced the pre-warning, prevention, and control of IT risks. The Bank organized IT outsourcing continuity assurance drills covering various emergency scenarios, strengthened supervision and inspection of key outsourcing service providers, and persistently enhanced the management of IT outsourcing risks. Furthermore, it organized business continuity drills involving the takeover of real business operations by critical information systems, ensuring the continuous and stable operation of important businesses and key information systems.

Changes in Share Capital and Information on Shareholders

I. CHANGES IN SHARES OF THE BANK

Share capital

As of the end of the Reporting Period, the total share capital of the Bank was 6,070,551,822 Shares, and the total registered capital amounted to RMB6,070,551,822, which had no change during the Reporting Period.

Statement of Changes in Shares

	1 January 2025		Changes during the Reporting Period	31 December 2025	
	Number of Shares	Percentage of total share capital		Number of Shares	Percentage of total share capital
Domestic legal persons	3,974,164,747	65.47%	(5,139,616)	3,969,025,131	65.38%
Domestic natural person	331,788,012	5.46%	5,139,616	336,927,628	5.55%
H Shares	1,764,599,063	29.07%	–	1,764,599,063	29.07%
Other foreign shares	–	–	–	–	–
Total	6,070,551,822	100%	–	6,070,551,822	100%

Changes in Share Capital and Information on Shareholders

II. PARTICULARS OF SHAREHOLDINGS OF THE TOP TEN SHAREHOLDERS OF THE BANK

No.	Name of Shareholder	Type of Shares	Total number		Shareholding percentage held at the end of the Reporting Period (%)
			Total number of shares held at the beginning of the Reporting Period (Shares)	Total number of shares held at the end of the Reporting Period (Shares)	
1	Tianjin Port Free Trade Zone Investment Co., Ltd.	Domestic legal persons	967,462,369	967,462,369	15.94
2	Australia and New Zealand Banking Group Limited	H Shares	725,644,563	725,644,563	11.95
3	Tianjin Pharmaceutical Holdings Ltd.	Domestic legal persons	487,713,488	487,713,488	8.03
4	Tianjin Bohai Chemical Industry Group Co., Ltd.	Domestic legal persons	487,078,366	487,078,366	8.02
5	CSSC International Holding Company Limited	H Shares	303,193,000	303,193,000	4.99
6	Harbin Economic Development and Investment Co., Ltd.	Domestic legal persons	166,657,161	166,657,161	2.75
7	Tianjin Hi-tech Holding Group Co., Ltd.	Domestic legal persons	149,056,239	149,056,239	2.46
8	Tianjin Jinrong Investment Service Group Co., Ltd.	Domestic legal persons	117,378,125	117,378,125	1.93
9	Tianjin Ningfu Investment Co., Ltd.	Domestic legal persons	114,278,299	114,278,299	1.88
10	Hong Kong Bohai Leasing Asset Management Corp., Limited	H Shares	106,993,500	106,993,500	1.76
Total			3,625,455,110	3,625,455,110	59.72

Changes in Share Capital and Information on Shareholders

III. INFORMATION ON SHAREHOLDERS

As at the end of the Reporting Period, the Bank had a total of 7,249 Shareholders. During the Reporting Period, the Bank had no de facto controllers.

Interests and Short Positions in Hong Kong under the SFO

As at the end of the Reporting Period, pursuant to the register entered by the Bank under Section 336 of the SFO, and to the best knowledge of the Bank, the following persons (other than the Bank's Directors and chief executives) had or were deemed or taken to have interests and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, were interested in 5% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at the general meetings of any other member of the Bank:

Name of Shareholder	Nature of interests	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in the Bank	Approximate % of the relevant class of Shares of the Bank
Tianjin Port Free Trade Zone Investment Co., Ltd. ⁽¹⁾	Beneficial owner	Domestic Shares	967,462,369	15.94	22.47
Tianjin Port Free Trade Zone Investment Holdings Co., Ltd. ⁽¹⁾	Interest of a controlled corporation	Domestic Shares	967,462,369	15.94	22.47
Australia and New Zealand Banking Group Limited ⁽²⁾	Beneficial owner	H Shares	725,644,563	11.95	41.12
ANZ BH Pty Ltd ⁽²⁾	Interest of a controlled corporation	H Shares	725,644,563	11.95	41.12
ANZ Group Holdings Limited ⁽²⁾	Interest of a controlled corporation	H Shares	725,644,563	11.95	41.12
Tianjin Bohai Chemical Industry Group Co., Ltd. ⁽³⁾	Beneficial owner	Domestic Shares	489,857,052	8.07	11.38
Tianjin Pharmaceutical Holdings Ltd. ⁽⁴⁾	Beneficial owner	Domestic Shares	489,107,183	8.06	11.36
	Interest of a controlled corporation				
	Interest of a controlled corporation				

Changes in Share Capital and Information on Shareholders

Name of Shareholder	Nature of interests	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in the Bank	Approximate % of the relevant class of Shares of the Bank
Jinhushen Biological Medical Science and Technology Co., Ltd. ⁽⁴⁾	Interest of a controlled corporation	Domestic Shares	489,107,183	8.06	11.36
CSSC International Holding Company Limited ⁽⁵⁾	Beneficial owner	H Shares	303,193,000	4.99	17.18
China State Shipbuilding Corporation Limited ⁽⁵⁾	Interest of a controlled corporation	H Shares	303,193,000	4.99	17.18
Hong Kong Bohai Leasing Asset Management Corp., Limited ⁽⁶⁾	Beneficial owner	H Shares	106,993,500	1.76	6.06
Tianjin Bohai Leasing Co., Ltd. ⁽⁶⁾	Interest of a controlled corporation	H Shares	106,993,500	1.76	6.06
Bohai Leasing Co., Ltd. ⁽⁶⁾	Interest of a controlled corporation	H Shares	106,993,500	1.76	6.06
Tsinlien Group Company Limited ⁽⁷⁾	Beneficial owner	H Shares	102,030,000	1.68	5.78
Tianjin Bohai State-owned Assets Management Co., Ltd. ⁽⁷⁾	Interest of a controlled corporation	H Shares	102,030,000	1.68	5.78
Tianjin TEDA Industrial Group Co., Ltd. ⁽⁷⁾	Interest of a controlled corporation	H Shares	102,030,000	1.68	5.78
TEDA Investment Holding Co., Ltd. ⁽⁷⁾	Interest of a controlled corporation	H Shares	102,030,000	1.68	5.78

Notes:

- (1) Tianjin Port Free Trade Zone Investment Co., Ltd. is wholly owned by Tianjin Port Free Trade Zone Investment Holdings Co., Ltd., which is controlled by Tianjin Port Free Trade Zone State-owned Assets Supervision and Administration Bureau. By virtue of the SFO, Tianjin Port Free Trade Zone Investment Holdings Co., Ltd. is deemed to be interested in the Shares held by Tianjin Port Free Trade Zone Investment Co., Ltd.
- (2) Australia and New Zealand Banking Group Limited, a Shareholder of the Bank, was incorporated in the State of Victoria, Australia on 14 July 1977. After an internal reorganisation in January 2023, Australia and New Zealand Banking Group Limited is wholly owned by ANZ BH Pty Ltd, which is wholly owned by ANZ Group Holdings Limited. Accordingly, ANZ BH Pty Ltd and ANZ Group Holdings Limited are deemed to be interested in the 725,644,563 Shares held by Australia and New Zealand Banking Group Limited.

Changes in Share Capital and Information on Shareholders

- (3) Tianjin Bohai Chemical Industry Group Co., Ltd. (i) directly holds 487,078,366 Shares; and (ii) through a number of controlled corporations, holds an aggregate of 2,778,686 Shares. As such, Tianjin Bohai Chemical Industry Group Co., Ltd. is interested in a total of 489,857,052 Shares by virtue of the SFO.
- (4) Tianjin Pharmaceutical Holdings Ltd. (i) directly holds 487,713,488 Shares; and (ii) through a number of controlled corporations, holds an aggregate of 1,393,695 Shares. As such, Tianjin Pharmaceutical Holdings Ltd. is interested in a total of 489,107,183 Shares by virtue of the SFO. Jinhushen Biological Medical Science and Technology Co., Ltd. is a controlling shareholder of Tianjin Pharmaceutical Holdings Ltd. By virtue of the SFO, Jinhushen Biological Medical Science and Technology Co., Ltd. is deemed to be interested in the Shares held by Tianjin Pharmaceutical Holdings Ltd.
- (5) CSSC International Holding Company Limited is wholly-owned by China State Shipbuilding Corporation Limited. As such, China State Shipbuilding Corporation Limited is deemed to be interested in the 303,193,000 Shares held by CSSC International Holding Company Limited.
- (6) Tianjin Bohai Leasing Co., Ltd. is wholly-owned by Bohai Leasing Co., Ltd. (Stock Code: 000415.SZ). Hong Kong Bohai Leasing Asset Management Corp., Limited is wholly-owned by Tianjin Bohai Leasing Co., Ltd. As such, Bohai Leasing Co., Ltd. and Tianjin Bohai Leasing Co., Ltd. are deemed to be interested in the 106,993,500 Shares held by Hong Kong Bohai Leasing Asset Management Corp., Limited.
- (7) Tsinlien Group Company Limited (i) directly holds 16,426,000 Shares; and (ii) through a number of controlled corporations, holds an aggregate of 85,604,000 Shares. As such, Tsinlien Group Company Limited is interested in a total of 102,030,000 Shares by virtue of the SFO. TEDA Investment Holding Co., Ltd. is a controlling shareholder of Tianjin TEDA Industrial Group Co., Ltd., which is a controlling shareholder of Tianjin Bohai State-owned Assets Management Co., Ltd., which is a controlling shareholder of Tsinlien Group Company Limited. Accordingly, Tianjin Bohai State-owned Assets Management Co., Ltd., Tianjin TEDA Industrial Group Co., Ltd. and TEDA Investment Holding Co., Ltd. are deemed to be interested in 102,030,000 Shares held by Tsinlien Group Company Limited.

IV. SHAREHOLDERS WITH SHAREHOLDING OF 5% OR MORE OF THE BANK

Please see "III. Information on Shareholders" above for the particulars of shareholders with shareholding of 5% or more of the Bank.

Changes in Share Capital and Information on Shareholders

V. SUBSTANTIAL SHAREHOLDERS AND MAJOR SHAREHOLDERS PRESCRIBED UNDER THE REQUIREMENTS OF THE NFRA

Details regarding the definitions of the Bank's substantial Shareholders and their controlling Shareholders, de facto controllers, related parties, persons acting in concert and ultimate beneficiaries are set out in the relevant regulations under the Interim Measures for Equity Management of Commercial Banks issued by the NFRA.

As of the end of the Reporting Period, the substantial Shareholders of the Bank were set out as follows:

Name of Shareholder	Shareholding ratio (%)	Industry
Tianjin Port Free Trade Zone Investment Co., Ltd.	15.94	Commercial services
Australia and New Zealand Banking Group Limited	11.95	Monetary and financial services
Tianjin Pharmaceutical Holdings Ltd.	8.03	Commercial services
Tianjin Bohai Chemical Industry Group Co., Ltd.	8.02	Commercial services
CSSC International Holding Company Limited	4.99	Commercial services

As of the end of the Reporting Period, the number of the Bank's substantial Shareholders and their controlling Shareholders, de facto controllers, related parties, persons acting in concert and ultimate beneficiaries was approximately 931. As of the end of the Reporting Period, balance of the related party transactions between the Bank and its substantial Shareholders and their controlling Shareholders, de facto controllers, related parties, persons acting in concert and ultimate beneficiaries amounted to RMB13.904 billion in total, representing 14.15% of the net capital as of the end of the fourth quarter of 2025.

Due to limitations on space, this annual report does not provide the list of all the related parties of the substantial Shareholders and details of the related party transactions. For related party transactions under relevant accounting policies, please refer to Note 48 to the financial statements.

Changes in Share Capital and Information on Shareholders

VI. PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE BANK

During the Reporting Period, the Bank or any of its subsidiaries had not purchased, sold or redeemed any listed securities of the Bank (including sale of Treasury shares). As of the end of the Reporting Period, the Bank or any of its subsidiaries did not hold Treasury shares.

VII. PUBLIC FLOAT

Based on the information available in the public and so far as our Directors are concerned, as of the date of this annual report, the Bank had maintained sufficient public float in compliance with the minimum requirement of the Hong Kong Listing Rules and the exemption granted by the Hong Kong Stock Exchange upon the Bank's listing.

VIII. PRE-EMPTIVE RIGHT

The Articles of Association and relevant PRC laws have no provisions on granting the pre-emptive right to the Shareholders of the Bank.

Directors, Senior Management Officers and Employees

I. DIRECTORS AND SENIOR MANAGEMENT OFFICERS

1. Directors

Name	Age	Position	Date of Appointment of the eighth session of the Board	Date of commencement of relevant position
Mr. YU Jianzhong	55	Executive Director	17 April 2025	18 July 2023
		Chairman	17 April 2025	28 August 2023
Mr. WU Hongtao	54	Executive Director	17 April 2025	15 January 2021
		President	17 April 2025	23 November 2020
Mr. ZHENG Ke	51	Executive Director	17 April 2025	18 August 2022
		Vice President	17 April 2025	7 January 2022
Ms. DONG Xiaodong	47	Executive Director	17 April 2025	18 August 2022
		Secretary of the Board	17 April 2025	18 March 2021
Ms. DONG Guangpei	45	Non-executive Director	17 April 2025	30 June 2020
Mr. PENG Chong	48	Non-executive Director	17 April 2025	21 June 2024
Mr. Alistair Marshall BULLOCH	68	Non-executive Director	17 April 2025	15 June 2009
Mr. XING Jianhua	54	Non-executive Director	10 June 2025	10 June 2025
Mr. WANG Shunlong	49	Non-executive Director	17 April 2025	30 June 2020
Mr. WANG Shanjun	50	Non-executive Director	10 June 2025	10 June 2025
Mr. ZENG Jianhua	68	Independent Non-executive Director	17 April 2025	18 August 2022
Mr. LU Jianzhong	71	Independent Non-executive Director	17 April 2025	18 August 2022
Mr. GU Zhaoyang	60	Independent Non-executive Director	17 April 2025	22 September 2024
Mr. FENG Jinghua	41	Independent Non-executive Director	17 April 2025	24 January 2025
Mr. PENG Bing	54	Independent Non-executive Director	17 April 2025	24 January 2025

Former Directors

Name	Age	Position	Date of Termination
Ms. LI Jun	53	Non-executive Director	20 March 2025
Mr. ZHAO Wei	56	Non-executive Director	20 March 2025
Mr. JIN Qingjun	68	Independent Non-executive Director	24 January 2025
Mr. HE Jia	71	Independent Non-executive Director	24 January 2025

Directors, Senior Management Officers and Employees

Note:

- (1) Except for the former Directors, the term of office of the above Directors is from their respective appointment dates to the expiry date of the term of office of the eighth session of the Board.

2. Other Senior Management Officers

Name	Age	Position	Date of First Appointment as Senior Management Officers
Mr. LIU Gangling	49	Vice President	March 2021
Mr. CHEN Peng	52	Vice President	December 2024
		Chief Information Officer	March 2024
Mr. XIA Zhenwu	56	Assistant to President	January 2008

3. Shareholders' Nomination of Candidates for Directors of the Bank during the Reporting Period

No.	Name of Shareholder	Name of Nominated Director
1	Tianjin Port Free Trade Zone Investment Co., Ltd.	DONG Guangpei, PENG Chong
2	Australia and New Zealand Banking Group Limited	Alistair Marshall BULLOCH
3	Tianjin Pharmaceutical Holdings Ltd.	XING Jianhua
4	Tianjin Bohai Chemical Industry Group Co., Ltd.	WANG Shunlong
5	CSSC International Holding Company Limited	WANG Shanjun

Directors, Senior Management Officers and Employees

II. CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS DURING THE REPORTING PERIOD

On 31 October 2024, the Board considered and approved the relevant resolutions proposing the appointment of Mr. FENG Jinghua (“Mr. FENG”) and Mr. PENG Bing (“Mr. PENG”) as independent non-executive Directors of the seventh session of the Board of Directors of the Bank. Pursuant to the Articles of Association of the Bank, the proposed appointment of Mr. FENG and Mr. PENG as independent non-executive Directors were approved by the shareholders of the Bank at the 2024 Third Extraordinary General Meeting on 11 December 2024 and their qualifications were duly approved by the Tianjin Financial Regulatory Bureau on 24 January 2025. From the date when Mr. FENG’s qualification as an independent non-executive Director was approved by the Tianjin Financial Regulatory Bureau, Mr. FENG has served as the chairman of the Nomination and Remuneration Committee of the Board and a member of the Strategic Development Committee of the Board. From the date when Mr. PENG’s qualification as an independent non-executive Director was approved by the Tianjin Financial Regulatory Bureau, Mr. PENG has served as the chairman of the Related Party Transactions Control Committee of the Board and a member of the Risk Management Committee of the Board. For details, please refer to the announcements of the Bank headed “Resignation of Independent Non-executive Director; Proposed Appointment of Independent Non-executive Director” dated 31 October 2024 and “Announcement on Approval of Qualification of Directorship by the Regulatory Authority” dated 27 January 2025. Mr. FENG and Mr. PENG have understood their obligations as directors of the Bank and obtained the legal advice referred to in Rule 3.09D of the Hong Kong Listing Rules on 22 January 2025 and confirmed that they understand their obligations as directors of the Bank, including all the requirements under the Hong Kong Listing Rules applicable to them as directors of a listed company and the possible consequences of making a false declaration or giving false information to the Hong Kong Stock Exchange.

Directors, Senior Management Officers and Employees

On 31 October 2024, as Mr. HE Jia has served as an independent non-executive Director of the Bank for six years, he has submitted his resignation application to the Board of the Bank, applying for resignation as an independent non-executive Director of the Bank, a member of the Strategic Development Committee of the Board and the chairman of the Nomination and Remuneration Committee of the Board. Before the new independent non-executive Director formally takes office, Mr. HE Jia shall continue to perform relevant duties as an independent non-executive Director and a member of the special committees under the Board in accordance with relevant laws, regulations and provisions of the Articles of Association of the Bank. On 11 May 2023, as Mr. JIN Qingjun has served as an independent non-executive Director of the Bank for six years, he has tendered his resignation to the Board of Directors of the Bank, applying for his resignation as an independent non-executive Director and from the relevant special committees under the Board. Before the new independent non-executive Director formally takes office, Mr. JIN Qingjun will continue to perform his duties as an independent non-executive Director and special committee of the Board in accordance with relevant laws and regulations and the relevant provisions of the Articles of Association of the Bank. As the qualifications of Mr. FENG Jinghua and Mr. PENG Bing as independent non-executive Directors have obtained the approval of their qualifications by the regulatory authority on 24 January 2025, Mr. HE Jia and Mr. JIN Qingjun ceased to serve as independent non-executive Directors and the relevant special committees of the Bank with effect from 24 January 2025. For details, please refer to the announcements of the Bank headed “Resignation of Chairman; Resignation of Independent Non-executive Director; Proposed Appointment of Executive Director; Proposed Appointment of Independent Non-executive Director and Change of Authorised Representative” dated 11 May 2023, “Resignation of Independent Non-executive Director; Proposed Appointment of Independent Non-executive Directors” dated 31 October 2024, and “Announcement on Approval of Qualification of Directorship by the Regulatory Authority” dated 27 January 2025, respectively.

On 20 March 2025, each of Mr. ZHAO Wei and Ms. LI Jun resigned as a non-executive Director and from relevant special committees of the Bank due to work adjustments. For details, please refer to the announcement of the Bank headed “Resignation of Non-executive Director and Proposed Re-election and Appointment of Directors of the Eighth Session of the Board of the Directors” dated 20 March 2025.

Directors, Senior Management Officers and Employees

On 17 April 2025, the Annual Shareholders' Meeting of the Bank considered and approved the relevant resolutions to re-elect Mr. YU Jianzhong, Mr. WU Hongtao, Mr. ZHENG Ke and Ms. DONG Xiaodong as executive Directors of the eighth session of the Board of the Bank; re-elect Ms. DONG Guangpei, Mr. PENG Chong, Mr. Alistair Marshall BULLOCH, Mr. WANG Shunlong as non-executive Directors of the eighth session of the Board of the Bank, appoint Mr. XING Jianhua and Mr. WANG Shanjun as non-executive Directors of the eighth session of the Board of the Bank; and re-elect Mr. ZENG Jianhua, Mr. LU Jianzhong, Mr. GU Zhaoyang, Mr. FENG Jinghua and Mr. PENG Bing as independent non-executive Directors of the eighth session of the Board of the Bank. The term of office of the new session of the Board shall be three years. The term of office of the re-elected Directors shall commence from the date of the approval by the AGM until the expiration of the term of office of the eighth session of the Board. The director qualifications of Mr. XING Jianhua and Mr. WANG Shanjun have been approved by the regulatory authorities on 10 June 2025, the term of office of Mr. XING Jianhua and Mr. WANG Shanjun shall be from 10 June 2025 to the expiration of the term of office of the eighth session of the Board of Directors. For details, please refer to the announcement of the Bank headed "Resignation of Non-Executive Directors and Proposed Re-Election and Appointment of Directors for the Eighth Session of the Board of Directors" dated 20 March 2025, the circular of the Bank dated 26 March 2025, the announcement of the Bank headed "Poll Results of the 2024 Annual Shareholders' Meeting Held on Thursday, 17 April 2025" dated 17 April 2025, and the announcement of the Bank headed "Announcement on Approval of Qualification of Directorship by the Regulatory Authority" dated 13 June 2025, respectively. Mr. XING Jianhua and Mr. WANG Shanjun have understood their obligations as directors of the Bank and obtained the legal advice referred to in Rule 3.09D of the Hong Kong Listing Rules on 10 June 2025 and confirmed that they understand their obligations as directors of the Bank, including all the requirements under the Hong Kong Listing Rules applicable to them as directors of a listed company and the possible consequences of making a false declaration or giving false information to the Hong Kong Stock Exchange.

On 17 April 2025, the Board resolved to re-elect Mr. YU Jianzhong as the Chairman, Mr. WU Hongtao as the president of the Bank, re-elect Mr. LIU Gangling and Mr. ZHENG Ke as the Vice Presidents, Mr. CHEN Peng as the Vice President and Chief Information Officer, Mr. XIA Zhenwu as the assistant to President and re-elect Ms. DONG Xiaodong as the secretary to the Board and joint company secretary of the Bank for a term from 17 April 2025 to the expiry of the eighth session of the Board of Directors.

Directors, Senior Management Officers and Employees

On 29 August 2025, the Bank proposes the dissolution of the Board of Supervisors, and the Audit Committee of the Board of Directors shall exercise the functions and powers of the Board of Supervisors in accordance with the Company Law of the People's Republic of China and the regulations of relevant national authorities. The relevant proposal was considered and approved at the 2025 First Extraordinary General Meeting held by the Bank on 25 September 2025. On 22 October 2025, Tianjin Financial Regulatory Bureau approved the amended Articles of Association. From the effective date of approval of the Articles of Association, the Board of Supervisors and its special committees shall be simultaneously dissolved. Mr. HUANG Yongxin, Mr. LIU Baorui, Mr. LAW Yee Kwan, Quinn, Mr. WU Chong and Ms. PENG Junying, the Supervisors of the Bank shall cease to serve as Supervisors of the Bank and members of the special committees under the Board of Supervisors. For details, please refer to the announcement of the Bank headed "Proposed Amendments to the Articles of Association, the Rules of Procedures of the General Meeting, the Rules of Procedures of the Board of Directors and the Administrative Measures for the Allowance of Directors and Proposed Dissolution of the Board of Supervisors" dated 29 August 2025, the announcement of the Bank headed "Poll Results of the 2025 First Extraordinary General Meeting Held on Thursday, 25 September 2025" dated 25 September 2025 and the announcement of the Bank headed "the Approval by Tianjin Regulatory Bureau of the National Financial Regulatory Administration on Amendments to the Articles of Association; Cancellation of the Board of Supervisors" dated 30 October 2025.

On 1 December 2025, the Board of Directors has considered and approved a relevant resolution proposing the appointment of Mr. HAN Liang ("Mr. HAN") as an independent non-executive Director of the eighth session of the Board of the Bank. Pursuant to the Articles of Association of the Bank, the proposed appointment of Mr. HAN as an independent non-executive Director was approved by the shareholders of the Bank at the 2025 Second Extraordinary General Meeting on 24 December 2025 and his qualification is to be approved by the Tianjin Financial Regulatory Bureau. Mr. HAN will serve as a member of the Strategic Development Committee of the Board, a member of the Audit Committee of the Board and a member of the Related Party Transactions Control Committee of the Board from the date when his qualification as an independent non-executive director is officially approved by the Tianjin Financial Regulatory Bureau. For details, please refer to the announcement of the Bank headed "Proposed Appointment of Independent Non-executive Director" dated 1 December 2025, the announcement of the Bank headed "Poll Results of the 2025 Second Extraordinary General Meeting Held on Wednesday, 24 December 2025" dated 24 December 2025.

Save as disclosed above, from the end of the Reporting Period to the disclosure date of this annual report, there is no other relevant information required to be disclosed pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules.

Directors, Senior Management Officers and Employees

III. BIOGRAPHIES OF DIRECTORS AND SENIOR MANAGEMENT OFFICERS DURING THE REPORTING PERIOD

1. Directors

Mr. YU Jianzhong, aged 55, Mr. YU has been the secretary of the Party Committee of the Bank since April 2023. Mr. YU has been an executive Director of the Bank since July 2023 and has been the Chairman of the Board of Directors of the Bank since August 2023. Mr. YU is an expert enjoying the special allowance of the State Council, and also serves as the vice chairman of the ninth session of Council of the Asia-Pacific Society of China and Economics, and a member of the fourth session of Standing Committee of the Working Committee of Urban Commercial Banks of the China Banking Association. Mr. YU has successively served as deputy secretary of the party committee, president, secretary of the party committee and chairman of the board of directors of Tianjin Rural Commercial Bank Co., Ltd. from February 2020 to April 2023, and he has successively served as deputy secretary of the party committee, vice president and president of China Overseas Holding Group from November 2018 to December 2019. Mr. YU has served as the vice president of Evergrande Group from May 2018 to November 2018. From July 1995 to May 2018, Mr. YU has successively served as an employee, deputy director of the Wealth Management Division of the Treasury Trading Center of the Asset and Liability Management Department, deputy director of the Wealth Management Division of the Treasury Trading Center and deputy general manager of the Shanghai Branch (in charge of work) of the Asset and Liability Management Department thereof, deputy director of the Wealth Management Division of the Treasury Trading Center and deputy general manager of the Shanghai Branch (in charge of work) of the Treasury Operation Department thereof, general manager of Treasury Trading Center Shanghai Branch of the Treasury Operation Department, director of Treasury Trading Center of the Treasury Operation Department, director of Transaction Risk Supervision Division of Financial Markets Department, deputy general manager of Financial Market Department, a member of the party committee and vice president of Guangxi Zhuang Autonomous Region Branch, deputy director of the organisation department of the party committee, deputy general manager of human resources department/Sannong human resources management center, president of the investment banking department etc., at Agricultural Bank of China Co., Ltd.. During the term of office of the above titles, Mr. YU has also worked as a postdoctoral researcher in applied economics at the Chinese Academy of Social Sciences from July 2007 to June 2009, and took a temporary post as a member of the Party Leadership Group and deputy mayor of Qinzhou City, Guangxi Province from August 2008 to November 2009. From January 2020 to November 2021, he worked as a researcher at the School of International Trade and Economics, University of International Business and Economics. He also worked as a distinguished research fellow of the National Institution for Finance and Development, a vice chairman of the Bond Market Committee of the National Association of Financial Market Institutional Investors, and a non-executive director of China Bond Rating Co., Ltd.

Directors, Senior Management Officers and Employees

Mr. YU graduated from the College of Economics and Management of Beijing Agricultural University in July 1995, majoring in Finance and minoring in Computer Science. From September 2000 to October 2006, Mr. YU finished the successive postgraduate and doctoral programs of study, and obtained his PhD in management at Nanjing Agricultural University, majoring in Agricultural Economics and Management.

Mr. WU Hongtao, aged 54. Mr. WU has served as the deputy secretary of the Party Committee of the Bank since September 2020. Mr. WU has served as our executive Director since January 2021 and acted as our President since November 2020. From January 2020 to September 2020, Mr. WU served as the president and a partner of Southern China area of New Hope Group; the president and executive director of Guangdong Huaxing Bank from November 2018 to October 2019; the president of Guangdong Huaxing Bank from February 2018 to November 2018; the deputy secretary of the party committee, vice chairman and president of Jiangxi Bank from May 2016 to January 2018; the vice chairman and president of Jiangxi Bank from December 2015 to May 2016; the deputy secretary of the party committee, vice chairman and president of Bank of Nanchang from March 2013 to December 2015; the party committee member and vice president of China Guangfa Bank, Guangzhou branch from April 2011 to March 2013; successively the supervisor of the research and development department, deputy general manager of the office, deputy general manager of the bank card department, deputy general manager of the financial interbank department, the general manager of the financial interbank and consolidation department and the general manager of the financial institution department of China Guangfa Bank from January 2001 to April 2011. From May 1997 to January 2001, Mr. WU successively served as the staff and deputy director of the office of China Guangfa Bank, Nanjing branch, and served as the staff of GF Securities of China Guangfa Bank from August 1995 to May 1997.

Mr. WU graduated from the department of international economics of the school of economics of Peking University in July 1995, and obtained a master's degree in laws from the department of laws and political science of East China Normal University with a major in political science in October 1997. He obtained a doctor's degree in economics from the department of finance of the East China Normal University with a major in global economics in July 2003. Mr. WU has also obtained the qualification of senior economist and the qualification as a lawyer in the People's Republic of China.

Directors, Senior Management Officers and Employees

Mr. ZHENG Ke, aged 51. Mr. ZHENG has served as our executive Director since August 2022 and the vice president of the Bank since January 2022. Mr. ZHENG served as the line president of China Bohai Bank and the party secretary and president of Tianjin Branch of China Bohai Bank from November 2020 to October 2021; the line president of China Bohai Bank and the party secretary and president of Taiyuan Branch of China Bohai Bank from May 2019 to November 2020; the line president, the general manager of the asset management department and the general manager of the interbank business department of China Bohai Bank from April 2018 to May 2019; the general manager of the asset management department of China Bohai Bank from November 2011 to April 2018, and concurrently served as the general manager of the interbank business department from November 2014 to April 2018; successively served as the deputy general manager of the global market department and the deputy general manager of the financial market department of China Bohai Bank from June 2009 to November 2011; the senior product manager of the capital business department of Beijing Branch of Bank of China from December 2007 to June 2009; the assistant to the president of Beijing Haidian sub-branch of Bank of China from May 2007 to December 2007; successively served as the staff member of the foreign exchange trading section of the capital planning department, product manager of the development team of the capital business department and head of the foreign exchange trading team of the capital business department of Beijing Branch of Bank of China from August 2003 to May 2007.

Mr. ZHENG graduated from the School of Management of Harbin Institute of Technology majoring in foreign trade in September 1997, obtained a master's degree in management science and engineering from Jilin University of Technology in March 2000, and obtained a doctor's degree in management science and engineering from Beihang University in August 2003.

Ms. DONG Xiaodong, aged 47, has served as our executive Director since August 2022 and the secretary of the Board of Directors of the Bank since March 2021. She served as director of the Board of Directors Office of the Bank from June 2023 to August 2025. She has successively served as deputy general manager, deputy general manager (presiding over the work) and general manager of the Strategic Development Department of the Bank from January 2017 to August 2023; the deputy director of office of legal person of Tianjin Regulatory Bureau of China Banking Regulatory Commission (the "CBRC Tianjin Office") from August 2014 to January 2017; a staff, a deputy director staff and a director staff of CBRC Tianjin Office successively from September 2003 to August 2014, during which period she engaged in an exchange program at the Tianjin Branch of Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行天津分行) from February 2004 to January 2005; and a staff in the Tianjin Branch of the People's Bank of China (中國人民銀行天津分行) from July 2002 to September 2003.

Directors, Senior Management Officers and Employees

Ms. DONG graduated from Tianjin University of Finance and Economics (天津財經學院) in July 2002, majoring in International Accounting and obtained a bachelor's degree in economics. She graduated from Tianjin University of Finance and Economics, majoring in Finance and obtained a master's degree in economics in December 2008. Ms. DONG has also obtained the qualification of intermediate economist.

Ms. DONG Guangpei, aged 45, has served as our non-executive Director since June 2020. She has served as the party branch secretary, executive director and general manager of Tianjin Port Free Trade Zone Investment Co., Ltd., head of the investment management department of T&B Holding (天保控股公司) (mid-level principal rank at the holding company) since December 2021; served as the party branch secretary, executive director and general manager (mid-level deputy rank at the holding company) of Tianjin Port Free Trade Zone Investment Co., Ltd. from January 2020 to December 2021; the party branch secretary, executive director and deputy general manager of Tianjin Port Free Trade Zone Investment Co., Ltd. from October 2019 to January 2020; the vice general manager of Tianjin Port Free Trade Zone Investment Co., Ltd. from September 2019 to October 2019; the general manager assistant of Tianjin Port Free Trade Zone Investment Co., Ltd. from August 2018 to September 2019. Ms. DONG has served as the investment commissioner, investment manager and head of investment review department of Tianjin Port Free Trade Zone Investment Co., Ltd. from January 2011 to August 2018; the head of sales department of Tianjin Binhai Kaiyuan Property Development Co., Ltd. from January 2010 to December 2010; the head of sales department of Tianjin Tianbao Property Development Co., Ltd. from May 2005 to December 2009; the head of sales department of Hefu Huihuang Real Estate Marketing and Planning Co., Ltd. from December 2004 to May 2005; and the head of sales management department of Tianjin Shunchi Rongxin Real Estate Co., Ltd. from March 2004 to November 2004.

In addition to the above positions, Ms. DONG has served as a supervisor of Tianjin Tianbao Infrastructure Co., Ltd. (stock code: 000965.SZ) from December 2018 to August 2024 and a director of Tianjin Tianbao Energy Co., Ltd. (stock code: 01671.HK) from November 2019 to August 2024.

Ms. DONG graduated from the department of finance of Tianjin College of Finance and Economics with a bachelor's degree in economics in July 2003, and graduated from the department of international finance of Tianjin University of Finance and Economics with a master's degree in economics in December 2012. Ms. DONG has the qualifications of senior economist.

Directors, Senior Management Officers and Employees

Mr. PENG Chong, aged 48, has served as our non-executive Director since June 2024. Mr. PENG has served as the head of the planning and finance department of Tianjin Tianbao Holdings Limited since November 2024. From October 2021 to November 2024, Mr. PENG served successively as the deputy head and the deputy head (in charge) of the planning and finance department of Tianjin Tianbao Holdings Limited; a senior supervisor for risk control department of Tianjin Tianbao Holdings Limited from August 2020 to October 2021; the chief financial officer of Tianjin Tianbao Energy Co., Ltd. from March 2017 to August 2020, and during this period he worked concurrently as the head of the risk control department from March 2019 to January 2020. He worked successively as the head of the finance group of the listing work and the chief financial officer of Tianjin Tianbao Electricity Company Limited from June 2016 to March 2017; the head of financing management department of Tianjin Tianbao Finance Management Co., Ltd. from August 2013 to June 2016; the deputy head (in charge) of the planning and finance department of Tianjin Tianbao Thermal Electricity Company Limited from November 2010 to August 2013. He served successively as a chief accountant and deputy head of the finance department of Tianjin Tianbao International Logistics Group Co., Ltd. from March 2004 to November 2010; he successively worked as the accountant, chief accountant and financial manager of Tianjin Sinopharm Bohai Pharmaceutical Co., Ltd. from July 1998 to March 2004.

Mr. PENG graduated from the accounting department of Nankai University (南開大學) with a bachelor's degree in auditing in 1998 and is qualified as a senior accountant.

Mr. Alistair Marshall BULLOCH, aged 68, has served as our non-executive Director since June 2009. Mr. Alistair Marshall BULLOCH has held a number of positions at ANZ and is currently a representative of ANZ in the Board of the Bank. He successively held positions in ANZ as deputy chief executive officer of Asia Pacific, Europe and America from December 2009 to September 2010 and as managing director and senior advisor of Asia Pacific, Europe and America from September 2010 to June 2014. He joined ANZ in March 2008 and held the positions of chief executive officer of North East Asia and chief executive officer of Hong Kong from March 2008 to December 2009.

Mr. BULLOCH obtained a bachelor of arts degree in business studies from Dundee College of Technology in Scotland, the United Kingdom in January 1980.

Directors, Senior Management Officers and Employees

Mr. XING Jianhua, aged 54, has served as our non-executive Director since June 2025. He currently is the executive vice president and the chief financial officer of Tianjin Pharmaceutical Holdings Ltd. Mr. XING has served as the executive vice president and the chief financial officer of Tianjin Pharmaceutical Holdings Ltd. since March 2025; the chief financial officer (at vice president level) of Tianjin Pharmaceutical Holdings Ltd. from December 2021 to March 2025; the financial controller of Tianjin Pharmaceutical Holdings Ltd. from May 2021 to December 2021; the head from the financial department of China Xiong'an Group from February 2018 to May 2021; the deputy general manager and the chief accountant of CGNPC Uranium Resources Co., Ltd. as well as the executive director and the deputy general manager of CGN Mining (stock code: HK.01164) from April 2014 to February 2018; the general manager of the finance department of CGN Group from June 2008 to April 2014; the director of the finance department of China Nuclear Power Engineering Co., Ltd. (中廣核工程有限公司) from February 2006 to June 2008; the general manager of the finance department of China Potevio Co., Ltd. (中國普天信息產業集團有限公司) from March 2005 to February 2006; the section head of the finance department of Changsha Research Institute of Mining and Metallurgy from April 2002 to March 2005; and the deputy head and technician of the Miners Bridge area of Yinggangling Mining Bureau of Jiangxi Province from September 1995 to August 1999.

Mr. XING has served as the director of Tianjin Pharmaceutical Da Ren Tang Group Corporation Limited (stock code: 600329.SH) since December 2024.

Mr. XING graduated from Wuhan University of Technology with a master's degree in accounting in April 2002; and Hunan Xiangtan Mining Institute* (湘潭礦業學院) with a bachelor's degree in mining engineering in June 1995. Mr. XING has the title of chief senior accountant and the qualifications of certified public accountant.

Mr. WANG Shunlong, aged 49, has served as our non-executive Director since June 2020. Mr. WANG has served as the chief accountant of Tianjin Bohai Chemical Industry Group Co., Ltd. since January 2020. From November 2016 to January 2020, Mr. WANG successively served as head of the investment department, head of the finance department and deputy chief economist of Tianjin Water Group Co., Ltd.; from March 2012 to November 2016, Mr. WANG successively served as deputy chief accountant and chief accountant of Tianjin Water Works Group Co., Ltd.; from March 2008 to March 2012, Mr. WANG successively served as head of financial assets department, deputy chief accountant and general manager assistant of Tianjin Pipeline Engineering Group Co., Ltd.; from July 2000 to March 2008, Mr. WANG successively served as finance chief, head of general management department and deputy chief accountant of TPEG Preinsulated Pipe Factory of Tianjin Pipeline Engineering Group Co., Ltd.

Mr. WANG studied in University of Shanghai for Science and Technology from September 1996 to July 2000 and obtained a bachelor's degree in management and he has the qualifications of chief senior accountant.

Directors, Senior Management Officers and Employees

Mr. WANG Shanjun, aged 50, has served as our non-executive Director since June 2025. He is currently the chief accountant of CSSC (Hong Kong) Shipping Company Limited. Mr. WANG has served as the chief accountant of CSSC(Hong Kong) Shipping Company Limited (stock code: 3877.HK) since January 2025; the deputy general manager and board secretary of China Shipbuilding Industry Group Power Co., Ltd. (stock code: 600482.SH) from April 2017 to January 2025. Mr. WANG successively served as the business manager, the deputy director and the director in investor relations of the capital operation department of China Shipbuilding Industry Company Limited from February 2010 to April 2017. From November 2006 to February 2010, Mr. WANG served as the business manager of the assets division III of the assets department of China Shipbuilding Industry Corporation (中國船舶重工集團).

Mr. WANG graduated from the Research Institute of the People's Bank of China (PBOC) in June 2017 with a doctorate degree in finance; the Graduate School of the PBOC in February 2005, obtaining a master's degree in Finance; and Dalian University of Technology in July 1998, obtaining a bachelor's degree. Mr. WANG has the qualifications of senior economist and certified management accountant (CMA).

Mr. ZENG Jianhua, aged 68, has served as our independent non-executive Director since August 2022. Mr. ZENG has served as the chairman of Beijing Huahan Consulting Co., Ltd. (北京華函諮詢有限公司) since March 2021, and as the chairman of Gongqingcheng Huajian Function Private Equity Management Co., Ltd. (共青城華建函數私募基金管理有限公司) since August 2019. From March 2017 to August 2019, Mr. ZENG served as the chairman of the board of directors and president of Kong Sun Holdings Limited. From September 2013 to March 2017, Mr. ZENG served as the chief risk officer of China Construction Bank. From March 2011 to September 2013, Mr. ZENG served as the chief financial officer of China Construction Bank. From July 2007 to February 2011, Mr. ZENG served as the secretary of the party committee and president of Guangdong Branch of China Construction Bank. From October 2004 to July 2007, Mr. ZENG served as the secretary of the party committee and president of Shenzhen Branch of China Construction Bank. From July 2003 to October 2004, Mr. ZENG served as the deputy general manager of the asset and liability management department of the head office of China Construction Bank. From February 1996 to July 2003, Mr. ZENG served as the vice president and a member of the party committee of Hunan Branch of China Construction Bank. Mr. ZENG served as the office director of Hunan Branch of China Construction Bank from October 1994 to February 1996; secretary of the party committee and president of Hunan Electric Power Branch of China Construction Bank from April 1992 to October 1994; deputy director (presiding over the work) of the planning and capital department of Hunan Branch of China Construction Bank from July 1987 to April 1992; and staff member and chief officer of the planning and capital department of Hunan Branch of China Construction Bank from July 1980 to July 1987.

Directors, Senior Management Officers and Employees

Mr. ZENG has served as an independent non-executive director of Minsheng Financial Leasing Co., Ltd. since May 2023. Mr. ZENG has served as an independent non-executive director of Dongguan Rural Commercial Bank Co., Ltd. (stock code: 09889.HK) since September 2022, as an independent non-executive director of CCB Life Asset Management Company Limited since May 2021; served as an external supervisor of Sichuan Bank Company Limited (四川銀行股份有限公司) from January 2021 to January 2026, and as an independent non-executive director of Zhejiang Furun Digital Technology Co., Ltd. (浙江富潤數字科技股份有限公司) (stock code: 600070) from May 2020 to September 2023.

Mr. ZENG graduated from Hunan University with a doctor's degree in corporate management and has been a distinguished professor of the University for Peace since September 2018 and qualified as a senior economist.

Mr. LU Jianzhong, aged 71, has served as our independent non-executive Director since August 2022. Mr. LU has served as a certified accountant at Zhongxinghua Certified Public Accountants since January 2022; a certified accountant at Da Hua Certified Public Accountants LLP from October 2016 to December 2022; a partner of Shanghai De'An Certified Public Accountants LLP, the marketing director of WUYIGE Certified Public Accountants LLP and a partner of Zhongxinghua Certified Public Accountants LLP from July 2012 to September 2016; a certified accountant and a partner of the audit department of PricewaterhouseCoopers Zhong Tian LLP from September 1997 to June 2012; a lecturer and an associate professor of Finance and Accounting at the Shanghai Maritime University from September 1986 to August 1997; a section member of the finance section of Shanghai Daily Hardware Industry Company from December 1982 to August 1986.

Mr. LU has served as an independent director of Bomesc Marine Engineering Co., Ltd. (Shanghai Stock Exchange stock code: 603727) since December 2021; and served as an independent director of Shanghai Xinnanyang Only Education & Technology Co., Ltd. (Shanghai Stock Exchange stock code: 600661) from January 2019 to January 2025; an independent director of COSCO SHIPPING Development Co., Ltd. (Hong Kong Stock Exchange stock code: 02866, Shanghai Stock Exchange stock code: 601866) from January 2018 to July 2024; an independent director of Shanghai Vico Precision Mold & Plastics Co., Ltd. from May 2021 to June 2024; an independent director of Huatai Baoxing Fund Management Co., Ltd. (an unlisted company) since October 2016; an independent director of Hangzhou Hikvision Digital Technology Co., Ltd. (Shenzhen Stock Exchange stock code: 002415) from September 2015 to March 2021, and as a supervisor of Hangzhou Hikvision Digital Technology Co., Ltd. from March 2021 to September 2025. Prior to that, Mr. LU served as an independent director of Ningbo Lehui International Engineering Equipment Co., Ltd. (Shanghai Stock Exchange stock code: 603076) from March 2016 to November 2021; an independent director of Changshu Fengfan Power Equipment Co., Ltd. (Shanghai Stock Exchange stock code: 601700) from September 2015 to September 2021; an independent non-executive director of Shanghai Xinyi Linhe Technology Co., Ltd. (上海鑫誼麟禾科技股份有限公司) (unlisted) since January 2026.

Directors, Senior Management Officers and Employees

Mr. LU graduated from the Accounting Department of Shanghai University of Finance and Economics in 1982. He formerly served as a member of the Expert Group for Evaluation and Assessment of Economic Indicators of State-owned Enterprises under the Ministry of Finance and an external expert of the Asset Securitisation Task Group under the Development Research Center of the State Council, and is a qualified Chinese Certified Public Accountant.

Mr. GU Zhaoyang, aged 60, has served as our independent non-executive Director since September 2024. Mr. GU has served as the professor of Accountancy at the Business School of CUHK since January 2013; he served as the dean of the School of Accountancy of CUHK from August 2013 to July 2020; he has served as the director of MBA in Finance (FMBA) Programme of The Chinese University of Hong Kong since July 2023; he served as an associate professor and Honeywell Chair Professor in accounting at the Carlson School of Management, University of Minnesota, the USA from August 2008 to January 2013, and he was also in charge of the Accounting Ph.D. program at this university from September 2009 to August 2012; he served as an assistant professor and associate professor at the Business School of Carnegie Mellon University from August 1999 to July 2008; and he served as an assistant lecturer in the accounting department of The Hong Kong University of Science and Technology from August 1994 to June 1996.

Mr. GU has served as an independent non-executive director of Shanghai Pharmaceuticals Holding Co., Ltd. (stock code: 601607.SH, 2607.HK) since June 2019; has served as an independent non-executive director of Jiangsu Expressway Company Limited (stock code: 600377.SH, 0177. HK) since June 2024; has served as an independent non-executive director of X.J. Electrics (Hu Bei) Co., Ltd. (stock code: 2619.HK) since September 2024; and has served as an independent non-executive director of Nongfu Spring Co., Ltd. (stock code: 9633.HK) since June 2025.

Mr. GU graduated from the Department of Foreign Languages of Tsinghua University with a bachelor's degree in English in July 1988 and graduated from the Institute of Foreign Economics of Renmin University of China with a master's degree in management in July 1991. He obtained a master's degree in economics from Tulane University, the USA in August 1993 and obtained a PhD in accounting in 1999.

Mr. FENG Jinghua, aged 41, has been an independent non-executive Director of the Bank since January 2025. Mr. FENG has served as the chief engineer at the National SuperComputer Center in Tianjin since June 2020; he served as the head of system department and assistant to the director at the National Super Computer Center in Tianjin from January 2015 to June 2020; he served as the head of system department at the National Super Computer Center in Tianjin from January 2011 to January 2015; and he served as the application research and development engineer at the National Super Computer Center in Tianjin from July 2010 to January 2011. Mr. FENG has served as an executive director and the general manager of Tianjin Tianhe Computer Technology Co., Ltd. (天津市天河計算機技術有限公司) since March 2023; the deputy chairman of Tianjin Computer Federation since November 2023; the chairman of the board of supervisors of Tianjin Information Technology Application Innovation Association (天津市信創協會) since August 2022; and the chairman and general manager of Xingluo Hulian Technology (Tianjin) Co., Ltd. (星絡互聯科技(天津)有限公司) since January 2026.

Directors, Senior Management Officers and Employees

Mr. FENG graduated from the National University of Defense Technology in December 2019 with a doctor's degree in computer science and technology; he graduated from Xi'an Jiaotong University in June 2010 with a master's degree in computer science and technology; and he graduated from Xi'an Jiaotong University in June 2007 with a bachelor's degree in computer science and technology. He is a chief senior engineer, an expert with special subsidy from the State Council and a national high-level talent.

Mr. PENG Bing, aged 54, has been an independent non-executive Director of the Bank since January 2025. Mr. PENG has served successively as the associate professor and professor at Peking University Law School since July 2005; he served as the lecturer at Peking University Law School from January 2000 to July 2005; and he served as the staff member at Chuzhou Sub-branch of Industrial and Commercial Bank of China from July 1993 to August 1994. Mr. PENG served as the vice president and secretary general of China Business Law Society from December 2017 to August 2025; he has served as a mediator of Shenzhen Securities and Futures Dispute Resolution Centre since March 2018; has served as an arbitrator of Beijing Arbitration Commission since January 2018; has served as an arbitrator of Shenzhen Court of International Arbitration since November 2014; and has served as an international arbitrator in Shanghai since January 2024.

Mr. PENG has served as an independent director of Huatai Securities Co., Ltd. (stock code: 601688. SH, 06886.HK) since December 2022; he served as an independent director of HSBC Qianhai Securities Limited from September 2017 to September 2023; and he served as an independent director of TTCO Trust Corporation Limited from July 2017 to December 2020.

Mr. PENG graduated from Peking University with a doctor's degree in International Finance Law in January 2000; graduated from Peking University with a master's degree in Economic Law in July 1997; graduated from East China University of Political Science and Law with a bachelor's degree in Economic Law in July 1993.

Directors, Senior Management Officers and Employees

2. Other Senior Management Officers

Mr. LIU Gangling, aged 49, has served as our vice president since March 2021. He has served as our secretary of the Party Committee and general manager of the Business Department since July 2023. Mr. LIU has served as the general manager of the Asset Management Department of the Bank from March 2017 to October 2020; from August 2015 to March 2017, he served successively as the vice general manager of the interbank business department and the vice general manager (presiding over the work) of the Asset Management Department of the Bank. Mr. LIU served as the chief officer of the global market department of Deutsche Bank (China) from June 2014 to August 2015; the chief officer of the financial market department of Standard Chartered Bank (China) in Northern China and Southern China from July 2006 to June 2014; the manager of the treasury department of Shenzhen branch of HSBC from April 2005 to July 2006. He worked successively in the planning and capital department and the assets management office of the capital transaction centre of Hangzhou branch of Shenzhen Development Bank from August 2001 to April 2005, and served as the deputy manager of the asset management office of the capital transaction centre of Shenzhen Development Bank from June 2004 to April 2005. Mr. LIU served in the finance department of Zhengzhou Zhongyuan Installation Company from August 1998 to September 1999.

Mr. LIU graduated from the international finance department in the School of Management of Xi'an Jiaotong University in July 1998 and obtained a master's degree in applied economics from the School of Management of Xi'an Jiaotong University in July 2001. Mr. LIU has also obtained the qualification of senior economist.

Mr. CHEN Peng, aged 52, has served as our vice president since December 2024 and our chief information officer since March 2024. Mr. CHEN successively served as the general manager and division chief level officer of technology and product management department of Shandong Branch of Agricultural Bank of China from July 2017 to February 2024. From January 2017 to July 2017, he served as deputy secretary of the party committee, secretary of the disciplinary committee and vice president of Weihai Branch of Agricultural Bank of China. From September 2012 to January 2017, he served as deputy secretary of the party committee and vice president of Weihai Branch of Agricultural Bank of China. From May 2009 to September 2012, he served as deputy general manager of information and technology management department of Shandong Branch of Agricultural Bank of China. From December 2004 to May 2009, he served as manager of technology department of Shandong Branch of Agricultural Bank of China, and took a temporary post as a member of the party committee and vice president of Longkou Sub-branch of Agricultural Bank of China in Yantai, Shandong Province from April 2007 to May 2009. From July 1996 to December 2004, he held various positions including office clerk and staff in Jinan Tianqiao Sub-branch, Jinan Branch and Shandong Branch of Agricultural Bank of China in Shandong Province.

Directors, Senior Management Officers and Employees

Mr. CHEN graduated from Shandong University of Technology with a bachelor's degree in computer and applications in July 1996, and obtained a master's degree in engineering specialising in software engineering from Shandong University where he studied from July 2007 to June 2010. Mr. CHEN holds the title of senior engineer.

Mr. XIA Zhenwu, aged 56, has served as assistant to our president since April 2014.

Mr. XIA served as party secretary of Tianjin Free Trade Zone branch from June 2015 to October 2016. He served as secretary of the party committee of Binhai Branch of the Bank from April 2014 to October 2016 and has served as assistant to the president of the Bank since April 2014. He served as our Chief Financial Officer from January 2008 to April 2014. He served as secretary of the party committee and president of First Central Branch from January 2012 to April 2014 and from June 2012 to March 2014, respectively. Mr. XIA joined the Bank in November 1996 and has held several positions in the Bank since then, including president of Jinlian sub-Branch from November 1996 to July 2002, president of Tianjin Bonded Area sub-Branch from July 2002 to April 2004, manager of International Business Department from March 2003 to December 2003 and general manager of Financial Planning Department from December 2003 to July 2010. Prior to this, he held several positions of Tianjin Jinlian Urban Credit Cooperatives, the predecessor of the Bank, from January 1991 to November 1996, including assistant to the director, deputy director and director, being primarily responsible for the overall work of this credit cooperatives.

Mr. XIA graduated from Tianjin Administrative Cadre Vocational School in Tianjin, China in November 1988. He obtained a certificate in Accountancy from Xinhua Workers College in Tianjin, China in July 1993, a certificate in economic management from Correspondence School, Central Party School in Beijing, China in December 1996 and a certificate in finance from the Open University of China in Beijing, China in January 2007. He was qualified as a senior economist accredited by Tianjin Personnel Bureau in March 2009.

IV. CONFIRMATION OF INDEPENDENCE OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Bank has received from each of its independent non-executive Directors the annual confirmation of his independence and considered that all the independent non-executive Directors are independent pursuant to the guidelines set out in Rule 3.13 of the Hong Kong Listing Rules.

Directors, Senior Management Officers and Employees

V. INFORMATION ON REMUNERATION PAID TO DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

The Bank offers our executive Directors, Supervisors and senior management officers, who are also our employees, compensation in the form of salaries, bonuses, social security plans, housing provident fund plans and other benefits. Other Directors and Supervisors of the Bank receive compensation based on their responsibilities. The Bank strictly adheres to relevant regulatory provisions when making remuneration payments. The Bank assesses senior management officers using the “Policies for Remuneration Management of Bank of Tianjin Co., Ltd. 《天津銀行股份有限公司薪酬管理政策》” and offers remuneration to executive Directors and other senior management officers based on the results of the assessment.

The “Policies on the Allowance of Directors of Bank of Tianjin Co., Ltd. 《天津銀行股份有限公司董事工作津貼管理辦法》” which stipulates the distribution standard of allowances to Directors was considered and approved at the general meeting of the Bank.

During the Reporting Period, no emolument was paid by the Bank to any of the Directors or the five highest paid individuals (including Directors and employees) as an inducement to join or upon joining the Bank or as compensation for loss of office.

Directors, Senior Management Officers and Employees

The remuneration paid in 2025 to the appointed responsible persons and senior management of the Bank during the reporting period is as follows:

Unit: RMB10,000

Name	Position	Payroll Period for the Year	Pre-tax remuneration received from the Bank in 2025						Total Pre-Tax Remuneration Received from Related Parties
			Remuneration Payable ⁽¹⁾	Contribution to Social Insurance, Corporate Annuity, Supplementary Medical Insurance, and Housing Provident Fund by Employer ⁽²⁾	Other Monetary Income (Specify Items and List Separately) ⁽³⁾	Tenure-Based Incentive Income ⁽⁴⁾	Whether Remuneration is Received from Shareholder Entities or Other Related Parties		
YU Jianzhong	Party Secretary, Chairman of the Board	Jan 2025 – Dec 2025	24.6	24.42	-	-	No	-	
WU Hongtao	Deputy Party Secretary, President	Jan 2025 – Dec 2025	48	24.42	-	-	No	-	
HUANG Yongxin	Deputy Party Secretary, Chairman of the Trade Union	Jan 2025 – Dec 2025	22.14	24.42	-	-	No	-	
HE Lin	Member of the Party Committee, Leader of the Discipline Inspection and Supervision Group Stationed in the Bank	Jan 2025 – Dec 2025	22.14	24.42	-	-	No	-	
LIU Gangling	Vice President	Jan 2025 – Dec 2025	38.4	28.6	-	-	No	-	
ZHENG Ke	Vice President	Jan 2025 – Dec 2025	38.4	28.6	-	-	No	-	
CHEN Peng	Vice President	Jan 2025 – Dec 2025	38.4	24.42	-	-	No	-	

Notes:

- The remuneration disclosed in the above table is the basic remuneration of the enterprise responsible persons during the reporting period. In accordance with the provisions of the Tianjin State-owned Assets Supervision and Administration Commission (SASAC), the performance-based annual salary of the enterprise responsible persons disclosed in the above table is linked to the 2025 annual assessment results of the Bank and shall be determined in accordance with the unified arrangement of Tianjin SASAC. Up to the present, the 2025 annual assessment results of the Bank have not been determined.
- The position tenure in the above table refers to the period of office in 2025.
- In addition to the personnel listed in the above table, among the directors and senior management of the Bank, the total employer's contribution to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund for XIA Zhenwu, Assistant to the President, in 2025 was RMB244,200; the total employer's contribution to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund for DONG Xiaodong, Secretary of the Board of Directors, in 2025 was RMB244,200 (the total remuneration of the above personnel for 2025 has not been finally determined).

Directors, Senior Management Officers and Employees

The final 2024 remuneration of the appointed responsible persons and senior management of the Bank is as follows:

Unit: RMB10,000

Name	Position	Payroll Period for the Year	Pre-tax remuneration received from the Bank in 2024					Whether Remuneration is Received from Shareholder Entities or Other Related Parties	Total Pre-Tax Remuneration Received from Related Parties
			Remuneration Payable ⁽¹⁾	Contribution to Social Insurance, Corporate Annuity, Supplementary Medical Insurance, and Housing Provident Fund by Employer ⁽²⁾	Other Monetary Income (Specify Items and List Separately) ⁽³⁾	Tenure-Based Incentive Income ⁽⁴⁾			
YU Jianzhong	Party Secretary, Chairman of the Board	Jan 2024 – Dec 2024	77.62	22.4	-	-	No	-	
WU Hongtao	Deputy Party Secretary, President	Jan 2024 – Dec 2024	171.81	22.4	-	-	No	-	
HUANG Yongxin	Deputy Party Secretary, Chairman of the Trade Union	May 2024 – Dec 2024	45.86	15.03	-	-	No	-	
HE Lin	Member of the Party Committee, Leader of the Discipline Inspection and Supervision Group Stationed in the Bank	Jan 2024 – Dec 2024	69.33	22.4	-	-	No	-	
LIU Gangling	Vice President	Jan 2024 – Dec 2024	132.68	26.7	-	-	No	-	
ZHENG Ke	Vice President	Jan 2024 – Dec 2024	131.64	26.7	-	-	No	-	
CHEN Peng	Vice President	Nov 2024 – Dec 2024	22.1	3.75	-	-	No	-	

Notes:

- The remuneration disclosed in the above table is the total accrued pre-tax remuneration of the enterprise responsible persons of the Bank for 2024, including various social insurance contributions made by the employer in accordance with national regulations. Item (1) therein is determined by the State-owned Assets Supervision and Administration Commission of the Tianjin Municipal People's Government.
- The position tenure in the above table refers to the period of office in 2024.
- In addition to the personnel listed in the above table, among the directors and senior management of the Bank, the total employer's contribution to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund for CHEN Peng during his tenure as Chief Information Officer from February to October 2024 was RMB164,100; the total employer's contribution to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund for XIA Zhenwu, Assistant to the President, in 2024 was RMB224,000; the total employer's contribution to social insurance, enterprise annuity, supplementary medical insurance and housing provident fund for DONG Xiaodong, Executive Director and Secretary of the Board of Directors, in 2024 was RMB224,000 (the total remuneration of the above personnel for 2024 has not been finally determined).

Directors, Senior Management Officers and Employees

VI. DIRECTORS' SERVICE CONTRACTS

During the Reporting Period, the Directors of the Bank did not have service contracts which are not determinable by the Bank within one year without payment of compensation (other than statutory compensation).

VII. DIRECTORS' AND CHIEF EXECUTIVES' INTEREST IN SHARES OF THE BANK

As of the end of the Reporting Period, the interests and short positions of the Directors and the chief executive of the Bank and their associates in the Shares, underlying Shares and debentures of the Bank or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Bank and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Hong Kong Listing Rules are set out as follows:

Director

Name of Director	Capacity	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in the Bank
DONG Xiaodong	Beneficial interest	Domestic Shares	58,564	0.00096%

Save as disclosed above, none of the Directors, the chief executives of the Bank or their associates has held any interests or short positions in the Shares, underlying Shares or debentures of the Bank or its associated corporations as of the end of the Reporting Period

VIII. DIRECTORS' INTEREST IN BUSINESS IN COMPETITION WITH THE BANK

None of our Directors holds any interest in any business, which competes or is likely to compete, either directly or indirectly, with the Bank under Rule 8.10(2) of the Hong Kong Listing Rules.

IX. DIRECTORS' MATERIAL INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

During the Reporting Period, the Bank or its subsidiaries did not have any transaction, arrangement or contract of significance in which the Directors (or entities connected with the Directors) were materially interested, either directly or indirectly.

X. ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

At no time during the Reporting Period was the Bank a party to any arrangement to enable the Directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Bank or any other body corporate.

Directors, Senior Management Officers and Employees

XI. EMPLOYEES' REMUNERATION POLICIES AND TRAINING PLANS FOR EMPLOYEES

(I) Overview of the employees

As of the end of the Reporting Period, we had 6,621 regular employees in total, of which 1,281 employees at our head office and 5,222 employees at our branches and sub-branches, 68 employees at our consolidated county banks and 50 employees at Bank of Tianjin Financial Leasing Co., Ltd. As of the end of the Reporting Period, we had 6,165 or 93.11% employees who had bachelor's degrees or above, and our staff's average age was 39.5.

By adhering to the concept of diversity, the Bank does not set discriminative or restrictive requirements on nationality, gender, religion, ethnicity nor native place during recruitment, treat people with disabilities fairly, treat employees with different backgrounds equally and is committed to creating a workplace atmosphere featuring diversity. As of the end of the Reporting Period, we have 2,742 or 41.41% male employees and 3,879 or 58.59% female employees.

(II) Remuneration of the employees

We are gradually building a scientific incentive and restraint mechanism which implements segmental assessment to align our compensation payment with the overall performance of the Bank and individual performance. The Bank contributes to social insurance and other employee benefits for our employees, such as pension insurance, medical insurance, work injury insurance, unemployment insurance, maternity insurance and housing fund in accordance with the applicable PRC laws, regulations and regulatory rules.

In accordance with Regulatory Guidelines for the Stability of Remuneration in Commercial Banks of NFRA, the Bank has formulated Remuneration Management Policy of Bank of Tianjin Co., Ltd. and Remuneration Management Measures of Bank of Tianjin to regulate our management of remuneration. The Bank has successfully established a broadband remuneration management system with diversified composition, standardised management and systematic implementation and adopted a market-oriented and diversified management by region in order to scientifically and effectively motivate our employees and ensure the smooth implementation of our developmental strategies. During the Reporting Period, the Bank recorded total staff costs of RMB2,664.247 million.

Directors, Senior Management Officers and Employees

(III) Balance of employees' remuneration and results, standard of risk adjustment

Remuneration policies of the Bank are in line with our risk management system and our employee compensation level also matches the Bank's performance. In order to balance the relationship between the current and long-term, income and risk, ensure that the remuneration incentives match the performance after risk adjustment, and prevent aggressive business behavior and illegal and irregular behavior, the Bank has implemented a performance remuneration deferral and recovery system in accordance with the requirements of the superior regulatory authorities. For personnel in positions that have a significant impact on risks, a deferred payment of no less than 40% of the total annual performance remuneration shall be drawn, with the deferred payment period of three years. In accordance with relevant regulations, employees who received disciplinary sanctions or other actions due to violations of rules or abnormal exposure of risk losses within their responsibilities have had their performance-based compensation correspondingly reduced, suspended, or clawed back.

(IV) Training plans of the employees

The Bank formulates key points and training plans for staff education and training on a yearly basis and conducts hierarchically echelon cultivation programs for key talents including new employees, youth backbones, business professionals and management. The head office organises exemplary training to key business personnel from branches and sub-branches on front-line business operations, promotion of new products and services, customer marketing management, case prevention of internal control and compliance by professions and levels, guiding branches and sub-branches to carry out secondary training in accordance with the actual situation. The Bank has deepened its "research, education, training, practice, application, and effectiveness" training system, establishing a model framework for professional capacity building and promoting case-based teaching methods. It has developed exemplary training programs including new employee development initiatives, youth training classes, competency enhancement workshops for frontline managers, leadership lecture platforms, capability development forums, problem-solving skills training at the Party School of the Central Committee of the CPC, training sessions for Party branch secretaries, programs for Party affairs specialists, foundational courses for probationary Party members, and training for candidate Party members. The Bank has launched the system of job-related post certificates for the staff throughout the Bank. The Bank has also regularly organised various types of vocational qualifications and selection competitive examinations, promoted employee vocational qualification management and encouraged employees to attend external professional qualification courses. As of the date of this annual report, more than 15,623 persons passed the tests and obtained various kinds of vocational qualification certificates.

Corporate Governance Report

CORPORATE GOVERNANCE OVERVIEW

During the Reporting Period, the Bank continued to improve the transparency of its corporate governance to protect the interests of Shareholders and enhance the corporate value.

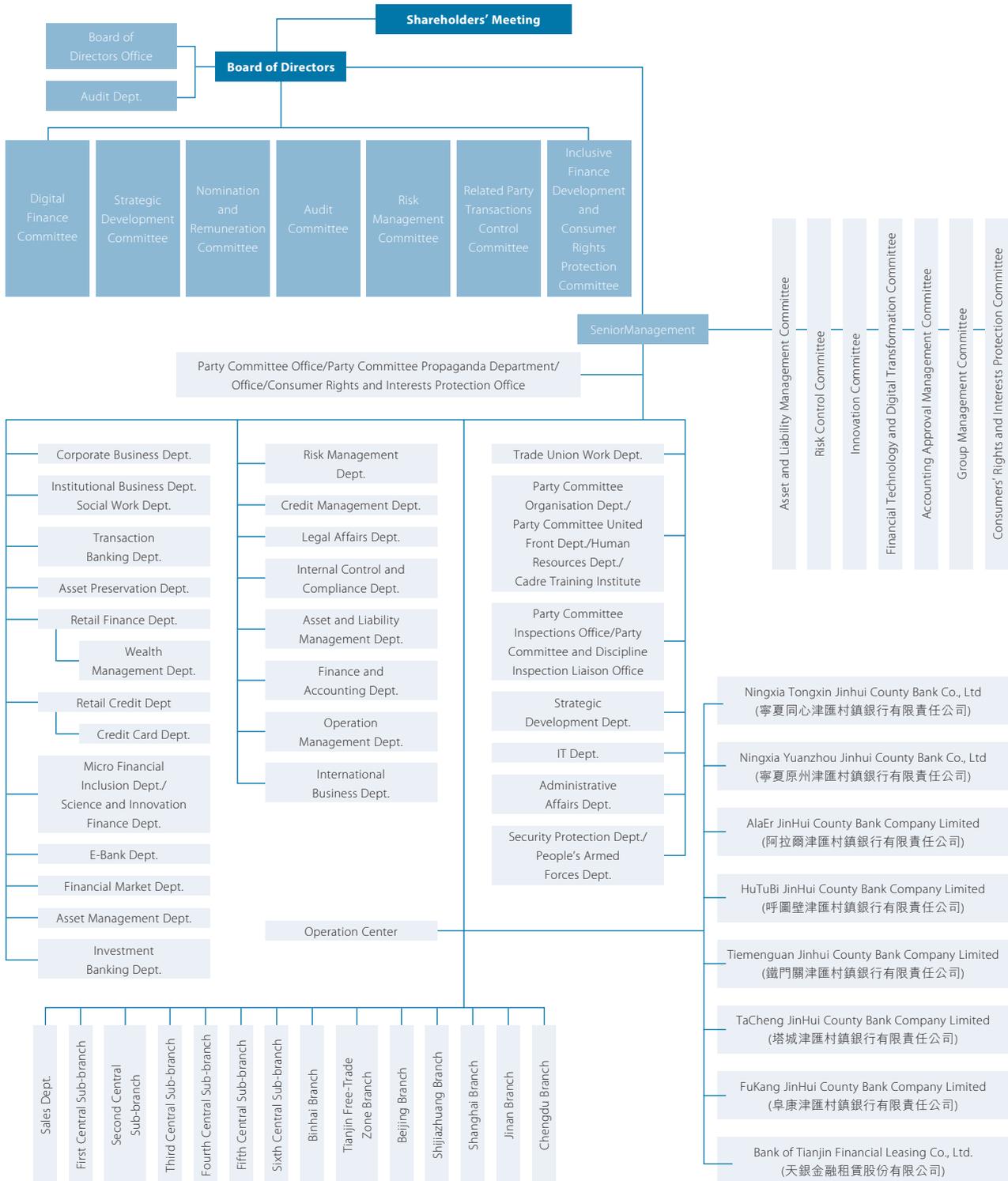
The Bank has established a relatively comprehensive corporate governance structure in accordance with the requirements of the Hong Kong Listing Rules. The composition of the Board and the special committees of the Board is in compliance with the requirements of the Hong Kong Listing Rules. The Bank clearly defines the responsibilities of the Shareholders' general meeting, the Board of Directors and senior management. The Shareholders' general meeting is the supreme authority of the Bank. The Board of Directors is accountable to the Shareholders' general meeting. The Board of Directors has established seven special committees which operate under the leadership of the Board and provide opinions for the Board's decisions. Senior management under the leadership of the Board is responsible for implementing resolutions of the Board and taking charge of the daily business and management of the Bank and reporting regularly to the Board of Directors. The President of the Bank is appointed by the Board and is responsible for the overall business and management of the Bank.

The Bank has adopted the Corporate Governance Code (the "**Code**") in the Appendix C1 of the Hong Kong Listing Rules, and has met the requirements of the PRC commercial bank administrative measures and corporate governance and has established a sound corporate governance system. The Bank has always complied with the requirements of the code provisions set out in the Code in the Hong Kong Listing Rules during the Reporting Period.

The Bank is committed to maintaining high standards in corporate governance. The Bank will continue to enhance its corporate governance to ensure compliance with the Code and meet expectations from our Shareholders and potential investors.

Corporate Governance Report

CORPORATE ORGANISATION CHART



Corporate Governance Report

SHAREHOLDERS' GENERAL MEETINGS

Information of Shareholders' General Meetings

In 2025, the Bank held three Shareholders' general meetings, details of which are set out below:

At the 2024 Annual Shareholders' Meeting of the Bank held at East Building Office of Bank of Tianjin at No. 15 Youyi Road, Hexi District, Tianjin, the PRC on 17 April 2025, Shareholders and proxies attending the 2024 Annual Shareholders' Meeting represented an aggregate of 3,635,364,715 Shares of the Bank carrying voting rights, being approximately 64.25% of the total number of Shares carrying voting rights of the Bank as at the date of the 2024 Annual Shareholders' Meeting. Nine Proposals were considered and approved, including the Report for Final Financial Accounts for 2024, the Profit Distribution Plan for 2024, the Work Report of the Board of Directors for 2024, the Work Report of the Board of Supervisors for 2024, the Report for Financial Budget for 2025, the appointment of external auditors to review and audit the financial statements for 2025, the Investment Plan for 2025, the re-election and appointment of Directors of the eighth session of the Board of the Bank and the scheme on authorisation by the Shareholders' Meeting to the Board. The Shareholders also listened to the Appraisal Report on the Performance of Duties by the Board, the Directors, Board of Supervisors, Supervisors, senior management and its members for 2024, the Work Report of Independent Non-executive Directors for 2024 and the Report of Related Party Transactions and Management of Related Party Transactions of the Bank for 2024.

At the 2025 first extraordinary general meeting of the Bank held at the East Building Office of Bank of Tianjin at No. 15 Youyi Road, Hexi District, Tianjin, the PRC on 25 September 2025, Shareholders and proxies attending the 2025 first extraordinary general meeting represented an aggregate of 3,499,510,870 Shares of the Bank carrying voting rights in relation to the resolution proposed, being approximately 61.84% of the total number of Shares of the Bank carrying voting rights in relation to the resolutions proposed as at the date of the 2025 first extraordinary general meeting. Proposals were considered and approved for dissolution of the Board of Supervisors and related matters, proposed amendments to the Articles of Association, proposed amendments to the Rules of Procedure of the General Meeting, proposed amendments to the Rules of Procedure of the Board of Directors and proposed amendments to the Measures for the Administration of Work Allowance of Directors.

Corporate Governance Report

At the 2025 second extraordinary general meeting of the Bank held at the East Building Office of Bank of Tianjin at No. 15 Youyi Road, Hexi District, Tianjin, the PRC on 24 December 2025, Shareholders and proxies attending the 2025 second extraordinary general meeting represented an aggregate of 3,508,759,370 Shares of the Bank carrying voting rights in relation to the resolution proposed, being approximately 62.01% of the total number of Shares of the Bank carrying voting rights in relation to the resolutions proposed as at the date of the 2025 second extraordinary general meeting. Proposal was considered and approved for proposed appointment of Mr. Han Liang as an independent non-executive Director.

The notices and convening and voting procedures of the 2024 annual general meeting, the 2025 first extraordinary general meeting and the 2025 second extraordinary general meeting were all in compliance with the relevant requirements of the Company Law of the People's Republic of China, the Articles of Association and the Hong Kong Listing Rules. Please refer to the poll results announcements published on the websites of the Bank and the Hong Kong Stock Exchange on the date of convening the meetings for details.

BOARD

The Operation of the Board of Directors

The Board of Directors shall hold at least 4 regular meetings each year and convene other meetings when necessary. The meetings of the Board of Directors may be convened by on-site meetings or by way of resolution in writing. The Board shall inform all Directors in advance of the meetings and provide sufficient information to all Directors in a timely manner prior to the meetings, including relevant background information on meeting issues, and information and data that help Directors to make decisions. For a regular Board meeting, a notice shall be given to all Directors at least 14 days before the meetings and for provisional Board meetings, a notice shall be given to all Directors 5 days before the meetings. A good communication and report mechanism has been established among the Directors, the Board of Directors and senior management. All Directors can seek independent professional advice at the Bank's expense. The President reports regularly to the Board and is supervised by the Board. At the Board meetings, all Directors express their opinions freely, and detailed discussion is required before decisions on important matters are made.

Corporate Governance Report

As the daily administrative body of the Board of Directors, the Board of Directors Office assists the Secretary of the Board in charge of theoretical research on corporate governance policies and related affairs of the Bank, meeting organisation, meeting arrangements, meeting notices, collating of meeting resolutions, meeting minutes and meeting records, storage and reporting of meeting materials for general meetings, Board of Directors and its special committees' meetings, daily affairs of the Board of Directors and its special committees, the Bank's information disclosure, keeping the register of shareholders, the seal of the Board of Directors and related materials, as well as the collecting, collating and reporting of the Bank's equity pledge information. The Board of Directors and the senior management exercise their respective powers in accordance with their responsibilities as set out in the Articles of Association. A Director who has material interest in the proposal must abstain from discussion and voting on such proposal and must not be counted as the quorum for such proposal. The Board of Directors has conducted review of the effectiveness of the risk management and internal control system of the Bank, covering financial, operational and compliance controls. The risk management and internal control systems are reviewed four times per year. The Bank considers such review effective and adequate. The Board of Directors is of the view that, the risk management and internal control system established and implemented by the Bank are sufficient and effective.

For more details on our internal audit, please refer to the section "Risk Management and Internal Control – Internal Audit".

Composition of the Board of Directors

As of the date of this annual report, the Board of the Bank comprised a total of fifteen Directors, including four executive Directors, namely Mr. YU Jianzhong, Mr. WU Hongtao, Mr. ZHENG Ke and Ms. DONG Xiaodong; six non-executive Directors, namely Ms. DONG Guangpei, Mr. PENG Chong, Mr. Alistair Marshall BULLOCH, Mr. XING Jianhua, Mr. WANG Shunlong and Mr. WANG Shanjun; and five independent non-executive Directors, namely Mr. ZENG Jianhua, Mr. LU Jianzhong, Mr. GU Zhaoyang, Mr. FENG Jinghua and Mr. PENG Bing. Mr. YU Jianzhong is the Chairman of the Board of Directors. The number and composition of the Board of Directors of the Bank conform to applicable laws and regulations.

For biographical information and the term of office of the Directors, please refer to the section under "Directors, Senior Management Officers and Employees" of this annual report. None of the members of the Board is related to one another.

Change of Directors during the Reporting Period

Please refer to "Directors, Senior Management Officers and Employees – Changes of Directors, Supervisors and Senior Management Officers During the Reporting Period" for details of changes in Directors of the Bank.

Corporate Governance Report

Duties of the Board of Directors

The Board is accountable to the Shareholders' general meeting and shall perform the following duties and powers:

- (a) to convene Shareholders' general meetings and to report to Shareholders at such Shareholders' general meetings;
- (b) to implement the resolutions of the Shareholders' general meeting;
- (c) to decide on our operational plans and investment plans;
- (d) to consider and approve our annual financial budgets and accounts, and formulate risk capital distribution plans;
- (e) to formulate our profit distribution plans and plans for recovery of losses;
- (f) to formulate proposals on increases in or reductions of our registered share capital, or other securities and other capital replenishment plan and listing plans as well as investment plan for funds raised, to supervise the implementation thereof, and to ensure that the Bank meets capital adequacy ratio requirements;
- (g) to formulate proposals for material acquisitions, the repurchase of our shares, merger, separation, dissolution of the Bank or change of the form of the Bank;
- (h) to consider and approve matters including external investments, assets acquisition, assets disposal and write-off, pledge of assets, related party transactions, data governance, issuance of corporate bonds and decision of issuing no more than 50% of its issued shares (other than the capital contribution in the form of non-monetary property) within three years in accordance with laws, regulations, regulatory provisions, the Articles of Association of the Bank and the relevant authorisation systems of the Bank;
- (i) to decide on the establishment of our internal management departments;
- (j) to appoint or remove our president and secretary to our Board based on the nominations by the chairman; to appoint or remove senior management officers, such as our vice presidents and assistants to the president, based on the nominations by the president and to decide on their emoluments and matters relating to the imposition of disciplinary measures;
- (k) to formulate the policies on the remuneration and allowance standard of our Directors;
- (l) to establish our basic management system;
- (m) to review and approve the strategy of green credit, to monitor and evaluate the Bank's fulfillment of social responsibility and promote sustainable financial development;

Corporate Governance Report

- (n) to formulate the Bank's risk tolerance, risk management and internal control policies and assume ultimate responsibility for overall risk management;
- (o) to formulate proposals for any amendment to the Articles of Association of the Bank, to formulate rules of procedure of the shareholders' general meetings and rules of procedure of the Board of Directors, to consider and approve the terms of reference of special committees of the Board of Directors;
- (p) to approve the Bank's internal audit charter and audit planning and work plan;
- (q) to manage or authorise the related transaction management by Related Party Transactions Control Committee;
- (r) to determine mid-and long-term operation development strategies and major business development plans of the Bank, and to monitor the effective implementation of relevant plans;
- (s) to formulate the capital planning of the Bank, to assume ultimate responsibility for capital or solvency management;
- (t) to formulate our information disclosure system, to manage information disclosure matters, and take ultimate responsibility for the authenticity, completeness, accuracy and timeliness of the accounting and financial reporting system of the Bank;
- (u) to propose to the Shareholders' general meeting the engagement or dismissal of the accounting firm that conducts regular and statutory audit of the financial reports of the Bank;
- (v) to supervise and evaluate the performance of duties by Directors and senior management officers of the Bank, to review working reports of the president and to examine the president's performance;
- (w) to review any material capital expenses, contracts and commitments which beyond the expense limits set by the Board for the senior management;
- (x) to develop the shareholding incentive or repurchase scheme of the Bank;
- (y) to regularly evaluate and improve the Bank's corporate governance, and to make necessary adjustments for the existing problems;
- (z) to safeguard the legitimate rights and interests of financial consumers and other stakeholders;
- (aa) to establish mechanisms to identify, review and manage conflicts of interests between the Bank and its Shareholders, especially the substantial Shareholders;

Corporate Governance Report

- (ab) to assume management responsibility for the Shareholders' affairs;
- (ac) to consider matters of the payment for the merger of the Bank not exceeding 10% of the Bank's net assets; and
- (ad) other rights conferred by the laws, regulations, regulatory provisions, relevant rules of the securities regulatory authorities of the place where the Bank's shares are listed or the Articles of Association of the Bank and Shareholders' general meeting.

Director's Responsibility for the Preparation of the Financial Statements

The Directors acknowledge that they are responsible for the preparation of the financial statements of the Bank for the year of 2025, which give a true and fair view of the state of affairs and results of the Bank. In doing so, the Directors opted for suitable accounting policies and applied them consistently and used accounting estimates as appropriate in the circumstances. With the assistance of the accounting and finance staffs, the Directors ensured that the financial statements of the Bank are prepared in accordance with statutory requirements and applicable financial reporting standards. The statement of the external auditors in relation to their reporting responsibilities on the financial statements of the Group is set out in the Independent Auditor's Report on pages 180 to 190.

Meetings of the Board of Directors and the Directors' Attendance

During the Reporting Period, the Bank held 10 meetings of the Board of Directors, considering and approving 83 proposals on matters mainly including adoption and/or amendments to various corporate governance measures, profit distribution plans and business operations. The details of the Board meetings held during the Reporting Period are set out below:

Meeting	Meeting Date	Meeting Form
The 30th meeting of the seventh session of the Board	20 March 2025	On-site
The 1st meeting of the eighth session of the Board	17 April 2025	On-site
The 2nd meeting of the eighth session of the Board	30 April 2025	resolution in writing
The 3rd meeting of the eighth session of the Board	20 June 2025	On-site
The 4th meeting of the eighth session of the Board	29 August 2025	On-site
The 5th meeting of the eighth session of the Board	15 September 2025	On-site
The 6th meeting of the eighth session of the Board	31 October 2025	resolution in writing
The 7th meeting of the eighth session of the Board	1 December 2025	On-site
The 8th meeting of the eighth session of the Board	12 December 2025	On-site
The 9th meeting of the eighth session of the Board	23 December 2025	On-site

Corporate Governance Report

The attendance of each Director in the meetings of the Board of Directors and general meetings during the Reporting Period is set out below:

Members of the Board	Number of meetings of the Board of Directors requiring attendance	Number of meetings of the Board of Directors attended in person	Number of meetings of the Board of Directors attended by proxy	Number of Shareholders' general meeting attended/ Number of Shareholders' general meetings requiring attendance
Mr. YU Jianzhong	10	6	4	1/3
Mr. WU Hongtao	10	9	1	2/3
Mr. ZHENG Ke	10	10	0	2/3
Ms. DONG Xiaodong	10	8	2	2/3
Ms. DONG Guangpei	10	9	1	0/3
Mr. PENG Chong	10	8	2	0/3
Mr. Alistair Marshall BULLOCH	10	9	1	3/3
Mr. XING Jianhua ⁽¹⁾	7	6	1	0/2
Mr. WANG Shunlong	10	10	0	0/3
Mr. WANG Shanjun ⁽²⁾	7	7	0	0/2
Mr. ZENG Jianhua	10	10	0	2/3
Mr. LU Jianzhong	10	9	1	2/3
Mr. GU Zhaoyang	10	10	0	1/3
Mr. FENG Jinghua ⁽³⁾	10	10	0	0/3
Mr. PENG Bing ⁽⁴⁾	10	9	1	1/3
Mr. Zhao Wei ⁽⁵⁾	0	0	0	0/0
Ms. LI Jun ⁽⁶⁾	0	0	0	0/0
Mr. JIN Qingjun ⁽⁷⁾	0	0	0	0/0
Mr. HE Jia ⁽⁸⁾	0	0	0	0/0

Notes: (1) Appointed as a member of the Board on 10 June 2025.

(2) Appointed as a member of the Board on 10 June 2025.

(3) Appointed as a member of the Board on 24 January 2025.

(4) Appointed as a member of the Board on 24 January 2025.

Corporate Governance Report

- (5) Resigned as a member of the Board on 20 March 2025.
- (6) Resigned as a member of the Board on 20 March 2025.
- (7) Resigned as a member of the Board on 24 January 2025.
- (8) Resigned as a member of the Board on 24 January 2025.

Independent Non-executive Directors

The Board of the Bank currently has five independent non-executive Directors, which is in compliance with the requirements of the Hong Kong Listing Rules regarding the appointment of at least three independent non-executive directors, with at least one independent non-executive director possessing appropriate professional qualifications or accounting or related financial management expertise.

The Articles of Association of the Bank stipulated the qualifications, engagement procedures, rights and obligations of the independent non-executive directors to ensure that the independent non-executive directors maintain independence to a certain extent, and stipulated the conditions that the Bank shall guarantee for the independent directors to perform their duties and responsibilities effectively. During the Reporting Period, independent non-executive Directors fulfilled their fiduciary duties and duty of diligence as well as the responsibilities as provided by the Articles of Association and protected the interests of the Bank and its Shareholders as a whole. The Bank's independent non-executive Directors duly attended the meetings of the Board of Directors and the special committees thereof, provided objective and independent advice on various matters discussed by the Board and the special committees and played an active role in the decision-making of the Board.

The Bank has received the annual confirmation letters from each independent non-executive Directors confirming in writing his independence as required by the Hong Kong Listing Rules. Therefore, we confirm that all independent non-executive Directors complied with the requirements of the Hong Kong Listing Rules in respect of their independence.

Special Committees of the Board

As of the date of this annual report, the Board has seven special committees, including the Strategic Development Committee, Audit Committee, Related Party Transactions Control Committee, Risk Management Committee, Nomination and Remuneration Committee, Inclusive Finance Development and Consumer Rights Protection Committee and Digital Finance Committee.

Corporate Governance Report

Strategic Development Committee

As of the date of this annual report, the Strategic Development Committee consists of fifteen Directors, being Mr. YU Jianzhong, Mr. WU Hongtao, Mr. ZHENG Ke, Ms. DONG Xiaodong, Ms. DONG Guangpei, Mr. PENG Chong, Mr. Alistair Marshall BULLOCH, Mr. XING Jianhua, Mr. WANG Shunlong, Mr. WANG Shanjun, Mr. ZENG Jianhua, Mr. LU Jianzhong, Mr. GU Zhaoyang, Mr. FENG Jinghua and Mr. PENG Bing. The chairman of the Strategic Development Committee is Mr. YU Jianzhong. Mr. YU Jianzhong, Mr. WU Hongtao, Mr. ZHENG Ke and Ms. DONG Xiaodong are executive Directors. Ms. DONG Guangpei, Mr. PENG Chong, Mr. Alistair Marshall BULLOCH, Mr. XING Jianhua, Mr. WANG Shunlong and Mr. WANG Shanjun are non-executive Directors, whereas Mr. ZENG Jianhua, Mr. LU Jianzhong, Mr. GU Zhaoyang, Mr. FENG Jinghua and Mr. PENG Bing are independent non-executive Directors. The primary duties of the Strategic Development Committee include:

- studying and providing advice on our mid-and long-term development strategies;
- supervising and inspecting the implementation of annual operation plans and investment plans;
- studying and formulating our capital supplement plans and channels;
- studying and providing advice on our material investment plans and other material matters which have effect on our development;
- reviewing modification proposals of articles of association;
- reviewing the ESG strategies and hearing ESG reports; and
- inspecting the implementation of the above items.

Corporate Governance Report

During the Reporting Period, the Strategic Development Committee held 6 meetings, considering and approving 29 proposals on matters mainly including Final Financial Accounts for 2024, 2024 Social Responsibility Report, Annual Operation Plan for 2025, Financial Budget for 2025 and Investment Plan for 2025. The attendance of each member in the meetings of the Strategic Development Committee in 2025 is set out below:

Committee members	Number of meetings requiring attendance	Number of meetings attended in person	Number of meetings attended by proxy
Mr. YU Jianzhong	6	2	4
Mr. WU Hongtao	6	4	2
Mr. ZHENG Ke ⁽¹⁾	5	5	0
Ms. DONG Xiaodong ⁽²⁾	5	4	1
Ms. DONG Guangpei ⁽³⁾	5	4	1
Mr. PENG Chong	6	5	1
Mr. Alistair Marshall BULLOCH	6	5	1
Mr. XING Jianhua ⁽⁴⁾	4	3	1
Mr. WANG Shunlong ⁽⁵⁾	5	5	0
Mr. WANG Shanjun ⁽⁶⁾	4	4	0
Mr. ZENG Jianhua ⁽⁷⁾	5	5	0
Mr. LU Jianzhong ⁽⁸⁾	5	4	1
Mr. GU Zhaoyang ⁽⁹⁾	5	5	0
Mr. FENG Jinghua ⁽¹⁰⁾	6	6	0
Mr. PENG Bing ⁽¹¹⁾	5	4	1
Mr. HE Jia ⁽¹²⁾	0	0	0

Notes: (1) Appointed as a member of the Strategic Development Committee on 17 April 2025.

(2) Appointed as a member of the Strategic Development Committee on 17 April 2025.

(3) Appointed as a member of the Strategic Development Committee on 17 April 2025.

Corporate Governance Report

- (4) Appointed as a member of the Strategic Development Committee on 10 June 2025.
- (5) Appointed as a member of the Strategic Development Committee on 17 April 2025.
- (6) Appointed as a member of the Strategic Development Committee on 10 June 2025.
- (7) Appointed as a member of the Strategic Development Committee on 17 April 2025.
- (8) Appointed as a member of the Strategic Development Committee on 17 April 2025.
- (9) Appointed as a member of the Strategic Development Committee on 17 April 2025.
- (10) Appointed as a member of the Strategic Development Committee on 24 January 2025.
- (11) Appointed as a member of the Strategic Development Committee on 17 April 2025.
- (12) Resigned as a member of the Strategic Development Committee on 24 January 2025.

Audit Committee

The Bank has established the Audit Committee with written terms of reference in compliance with the requirements under the Hong Kong Listing Rules. The terms of reference of the Audit Committee can be found on the website of the Hong Kong Stock Exchange and website of the Bank. As of the date of this annual report, the Audit Committee consists of five Directors, being Mr. LU Jianzhong, Mr. WANG Shunlong, Mr. WANG Shanjun, Mr. GU Zhaoyang and Mr. FENG Jinghua. The chairman of the Audit Committee is Mr. LU Jianzhong. Mr. WANG Shunlong and Mr. WANG Shanjun are non-executive Directors, whereas Mr. LU Jianzhong, Mr. GU Zhaoyang and Mr. FENG Jinghua are independent non-executive Directors. An independent non-executive Director serves as the chairman of the Audit Committee.

Corporate Governance Report

The primary duties of the Audit Committee include the following:

- reviewing our accounting policies, financial position and financial reporting procedures, and inspecting our risk and compliance;
- considering our financial statements, annual report, half-year report and (if prepared for publication) quarterly reports as issued by the external auditor on our operating results in the previous year, and reviewing significant financial information views contained in such statements and reports; making judgements on the truthfulness, accuracy, completeness and timeliness of the information of the audited financial reports, and submitting the deliberations to the Board of Directors;
- engaging, re-engaging and dismissing accounting firms that perform audit work for the Bank, approving their remuneration and terms of employment, and dealing with issues related to the aforementioned matters;
- monitoring and evaluating the external auditor's independence and objectivity and the effectiveness of the audit process;
- being responsible for the communication between internal auditors and external auditors, and ensuring coordination between the internal auditors and external auditors;
- organising and leading our internal audit work pursuant to the authority of the Board, approving our audit policies and procedures and our annual audit work plan, and supervising the implementation;
- considering the internal control reports, supervising and inspecting the effectiveness of the implementation, and submitting comments and suggestions to the Board of Directors;
- listening to the audit report of the internal audit department regularly, and submitting it to the Board of Directors; and
- exercising oversight over the Bank's financial affairs; supervising the conduct of Directors and senior management in the performance of their duties; proposing the removal of Directors or senior management who violate laws, administrative regulations, the Articles of Association, or resolutions of the shareholders' meeting; proposing the convening of extraordinary general meetings; and convening and presiding over general meetings when the Board of Directors fails to fulfil its duties under these Articles to convene and chairing such meetings, in accordance with the powers conferred by the Company Law of the People's Republic of China and other relevant laws, regulations, and regulatory requirements.

During the Reporting Period, the Audit Committee held 5 meetings, considering and approving 20 proposals on matters mainly including 2024 Annual Report of Bank of Tianjin Co., Ltd., 2025 Interim Report of Bank of Tianjin Co., Ltd., Evaluation Report on 2024 Internal Control of Bank of Tianjin Co., Ltd., The Report on 2024 Internal Audit Work of Bank of Tianjin Co., Ltd., 2025 Internal Audit Work Plan of Bank of Tianjin Co., Ltd..

Corporate Governance Report

The Audit Committee also organised the preparation and review of the 2024 Annual Report and 2025 Interim Report according to relevant disclosure requirements on the annual financial report. During the Reporting Period, the Audit Committee had several meetings and communications with the external auditors in the absence of executive Directors and senior management. On 27 March 2026, the Audit Committee reviewed the audited consolidated financial statements for the year of 2025 prepared in accordance with the accounting principles and policies of the Bank. It also reviewed the internal control system and the effectiveness of the Bank's internal audit function by periodically listening to the internal audit work report of our internal audit department.

The attendance of each member in the meetings of the Audit Committee during the Reporting Period is set out below:

Committee members	Number of meetings requiring attendance	Number of meetings attended in person	Number of meetings attended by proxy
Mr. LU Jianzhong	5	5	0
Mr. WANG Shunlong	5	5	0
Mr. WANG Shanjun ⁽¹⁾	4	4	0
Mr. GU Zhaoyang	5	4	1
Mr. FENG Jinghua ⁽²⁾	4	4	0
Ms. LI Jun ⁽³⁾	0	0	0
Mr. ZENG Jianhua ⁽⁴⁾	1	1	0

Notes: (1) Appointed as a member of the Audit Committee on 10 June 2025.

(2) Appointed as a member of the Audit Committee on 17 April 2025.

(3) Resigned as a member of the Audit Committee on 20 March 2025.

(4) Resigned as a member of the Audit Committee on 17 April 2025.

Corporate Governance Report

Related Party Transactions Control Committee

The Bank has established a Related Party Transactions Control Committee with written terms of reference. As of the date of this annual report, the Related Party Transactions Control Committee consists of five Directors, being Mr. PENG Bing, Mr. ZHENG Ke, Mr. XING Jianhua, Mr. LU Jianzhong and Mr. GU Zhaoyang. The chairman of the Related Party Transactions Control Committee is Mr. PENG Bing. Mr. ZHENG Ke is an executive Director, Mr. XING Jianhua is a non-executive Director and Mr. PENG Bing, Mr. LU Jianzhong and Mr. GU Zhaoyang are independent non-executive Directors. The primary duties of the Related Party Transactions Control Committee include the following:

- assisting the Board of Directors in performing the duties in the management of related party transactions of the Bank;
- being responsible for researching, formulating and revising the policies, rules and regulations of the Bank's related party transactions;
- being responsible for supervising the senior management's implementation of relevant regulations, systems and policies on related party transaction management;
- reviewing the related party transactions of the Bank in accordance with the provisions of Chinese laws and the fair and equitable business principles;
- being responsible for putting forward review opinions on major related party transactions of the Bank and reporting to the Board of Directors for approval, and accepting the filing of general related party transactions of the Bank;
- formulating the working rules of the Related Party Transactions Control Committee.

During the Reporting Period, the Related Party Transactions Control Committee held 4 meetings, considering and approving 7 proposals on matters mainly including the Report on Related Party Transactions and the Management of Related Party Transactions of Bank of Tianjin Co., Ltd. for 2024 and the Report on Material Related Party Transactions of Tianjin State-owned Capital Investment and Operation Co., Ltd., etc.

Corporate Governance Report

The attendance of each member in the meeting of the Related Party Transactions Control Committee during the Reporting Period is set out below:

Committee members	Number of meetings requiring attendance	Number of meetings attended in person	Number of meetings attended by proxy
Mr. PENG Bing ⁽¹⁾	4	4	0
Mr. ZHENG Ke	4	4	0
Mr. XING Jianhua ⁽²⁾	3	2	1
Mr. LU Jianzhong	4	4	0
Mr. GU Zhaoyang	4	3	1
Mr. JIN Qingjun ⁽³⁾	0	0	0
Ms. DONG Xiaodong ⁽⁴⁾	1	0	1

Notes: (1) Appointed as chairman of the Related Party Transactions Control Committee on 24 January 2025.

(2) Appointed as a member of the Related Party Transactions Control Committee on 10 June 2025.

(3) Resigned as a member and the chairman of the Related Party Transactions Control Committee on 24 January 2025.

(4) Resigned as a member of the Related Party Transactions Control Committee on 17 April 2025.

Corporate Governance Report

Risk Management Committee

The Bank has established a Risk Management Committee with written terms of reference. As of the date of this annual report, the Risk Management Committee consists of five Directors, being Mr. WU Hongtao, Ms. DONG Guangpei, Mr. XING Jianhua, Mr. ZENG Jianhua and Mr. PENG Bing. The chairman of the Risk Management Committee is Mr. WU Hongtao. Mr. WU Hongtao is an executive Director of the Bank. Ms. DONG Guangpei and Mr. XING Jianhua are non-executive Directors of the Bank. Mr. ZENG Jianhua and Mr. PENG Bing are independent non-executive Directors of the Bank. The primary duties of the Risk Management Committee include the following:

- supervising the risk control condition conducted by the senior management in respect of credit risks, market risks, liquidity risks, operational risks, compliance risks, information technology risks and reputation risks, and conducting regular reviews of the risk reports;
- assessing our risk policies, management, tolerance and capacity;
- supervising our risk management and internal control systems, and making proposals on the improvement plans of our risk management and internal control systems;
- discussing our risk management and internal control system with senior management to ensure the effectiveness of our risk management systems; and
- conducting regular review of and supervising the effectiveness of our risk management systems.

During the Reporting Period, the Risk Management Committee held 7 meetings in total, considering and approving 25 proposals on matters mainly including the 2024 Overall Risk Management Status Report, 2024 Annual Implementation Report of Expected Credit Loss, 2024 Annual Information Technology Risk Management Report, 2025 Risk Preference Statement, 2025 Recovery Plan, Revision of the Operational Risk Management Policy and Revision of the Information Technology Risk Management Policy. The Risk Management Committee regularly reviewed the risk management systems of the Bank by hearing on a quarterly basis, the report by our senior management on the risk management of the Bank, including credit risk, market risk, operational risk, compliance risk, liquidity risk and information technology risk, and reputation risk, etc. Based on the economic development trends, the changes in macro-economic regulation and control and the Bank's actual operational development, the Risk Management Committee will put forward opinions and suggestions to improve the Bank's risk management and urge the senior management to improve the workflow of risk management.

Corporate Governance Report

The attendance of each member in the meetings of the Risk Management Committee during the Reporting Period is set out below:

Committee members	Number of meetings requiring attendance	Number of meetings attended in person	Number of meetings attended by proxy
Mr. WU Hongtao	7	7	0
Ms. DONG Guangpei	7	6	1
Mr. XING Jianhua ⁽¹⁾	6	5	1
Mr. ZENG Jianhua	7	7	0
Mr. PENG Bing ⁽²⁾	7	7	0
Mr. ZHAO Wei ⁽³⁾	0	0	0
Mr. JIN Qingjun ⁽⁴⁾	0	0	0

Notes: (1) Appointed as a member of the Risk Management Committee on 10 June 2025.

(2) Appointed as a member of the Risk Management Committee on 24 January 2025.

(3) Resigned as a member of the Risk Management Committee on 20 March 2025.

(4) Resigned as a member of the Risk Management Committee on 24 January 2025.

Nomination and Remuneration Committee

The Bank has established the Nomination and Remuneration Committee with written terms of reference in compliance with the requirements under the Hong Kong Listing Rules. The terms of reference of the Nomination and Remuneration Committee can be found on the website of the Hong Kong Stock Exchange and the website of the Bank. As of the date of this annual report, the Nomination and Remuneration Committee consists of five Directors, being Mr. ZENG Jianhua, Ms. DONG Xiaodong, Mr. WANG Shunlong, Mr. LU Jianzhong and Mr. FENG Jinghua. The chairman of the Nomination and Remuneration Committee is Mr. ZENG Jianhua. Ms. DONG Xiaodong is an executive Director of the Bank. Mr. WANG Shunlong is a non-executive Director of the Bank. Mr. ZENG Jianhua, Mr. LU Jianzhong and Mr. FENG Jinghua are independent non-executive Directors of the Bank. Independent non-executive Directors represent the majority of the Bank's Nomination and Remuneration Committee. An independent non-executive Director serves as the chairman of the Nomination and Remuneration Committee. The primary duties of the Nomination and Remuneration Committee include the following:

Corporate Governance Report

Nomination duties

- reviewing the structure, size and composition of the Board, assisting the Board in preparing the board skills matrix and making recommendations on any proposed changes to the Board to complement our strategy;
- Formulating policies regarding board member diversity, with selection criteria encompassing but not limited to: gender, age, cultural background, perspectives, educational background, and professional experience;
- formulating the criteria and procedures for selecting directors and senior management members and succession planning for directors, and making recommendations to the Board;
- extensively identifying qualified candidates for directors and senior management members, and making recommendations to the Board;
- conducting the preliminary examination of qualifications of candidates for directorships and senior managements, and making recommendations to the Board on the selection; and assessing the independence of independent non-executive Directors.

Remuneration and appraisal duties

- assisting the Bank in conducting regular Board performance evaluations;
- studying the criteria for appraising Directors and senior management members, conducting the appraisal, and submitting the appraisal reports to the Board;
- reviewing our policy and structure of remuneration management, formulating the policy and structure for all Directors' and senior management remuneration and developing remuneration policy for the establishment of a formal and transparent procedure for developing remuneration policy, and making recommendations to the Board and overseeing the execution of the proposal;
- reviewing compensations payable to directors and senior management members for any loss or termination of office or appointment to ensure that it is consistent with contractual terms and is otherwise fair and not excessive; and
- reviewing compensation arrangements relating to dismissal or removal of any director for his misconduct to ensure that such arrangements are consistent with contractual terms and are otherwise reasonable and appropriate.

During the Reporting Period, the Nomination and Remuneration Committee held 4 meetings, considering and approving 12 proposals on matters mainly including opinions for the evaluation of the performance of the Directors and the members of senior management in 2024, performance indicators for the Company in 2025, 2024 annual performance appraisal results and compensation allocation plan for senior management, 2025 annual performance appraisal indicator system for senior management, and Proposal on Determining Candidates for the Eighth Session of the Board of Directors of Bank of Tianjin Co., Ltd..

Corporate Governance Report

The attendance of each member in the meetings of the Nomination and Remuneration Committee during the Reporting Period is set out below:

Committee members	Number of meetings requiring attendance	Number of meetings attended in person	Number of meetings attended by proxy
Mr. ZENG Jianhua ⁽¹⁾	4	4	0
Ms. DONG Xiaodong	4	3	1
Mr. WANG Shunlong ⁽²⁾	3	3	0
Mr. LU Jianzhong	4	4	0
Mr. FENG Jinghua ⁽³⁾	4	4	0
Mr. HE Jia ⁽⁴⁾	0	0	0
Mr. YU Jianzhong ⁽⁵⁾	1	0	1

Notes: (1) Appointed as the chairman of the Nomination and Remuneration Committee on 17 April 2025;

(2) Appointed as a member of the Nomination and Remuneration Committee on 17 April 2025.

(3) Appointed as the chairman of the Nomination and Remuneration Committee on 24 January 2025; Resigned as the chairman of the Nomination and Remuneration Committee and appointed as a member of the Nomination and Remuneration Committee on 17 April 2025.

(4) Resigned as the chairman of the Nomination and Remuneration Committee on 24 January 2025.

(5) Resigned as a member of the Nomination and Remuneration Committee on 17 April 2025.

The Board believes that the Board of Directors with a diverse composition will enable the Bank to improve its performance. It is of significant importance for the Bank to have a diversified Board of Directors so as to achieve sustainable development, implement its strategies and maintain good corporate governance.

In selecting the Board members, the Board and the Nomination and Remuneration Committee consider various factors, including but not limited to skills, gender, age, cultural and educational background, professional experience and years of service, in order to achieve the Board diversity. Our Nomination and Remuneration Committee is responsible for reviewing the structure, size and composition of the Board annually, determining the policy for the remuneration of Directors, assessing performance of executive Directors and approving the terms of executive Directors' service contracts and making recommendations on the remuneration packages of individual executive Directors and senior management to the Board. As at the date of this annual report, the Board is comprised of 15 Directors, among which 2 are female, 5 are within the age group of 40 to 49, 6 are within the age group of 50 to 59, 4 are aged 60 and above; 6 with professional financial background, 6 with professional accounting and audit background, 1 with professional economic and management background, 1 with professional legal background and 1 with information technology background. Accordingly, the Board of Directors considers the Bank's diversity policy to be feasible and effective.

Corporate Governance Report

Inclusive Finance Development and Consumer Rights Protection Committee

The Bank has established an Inclusive Finance Development and Consumer Rights Protection Committee with written terms of reference. As of the date of this annual report, the Inclusive Finance Development and Consumer Rights Protection Committee consists of five Directors, being Mr. GU Zhaoyang, Ms. DONG Xiaodong, Ms. DONG Guangpei, Mr. PENG Chong and Mr. WANG Shanjun. The chairman of the Inclusive Finance Development and Consumer Rights Protection Committee is Mr. GU Zhaoyang. Ms. DONG Xiaodong is an executive Director of the Bank. Ms. DONG Guangpei, Mr. PENG Chong and Mr. WANG Shanjun are non-executive Directors of the Bank. Mr. GU Zhaoyang is an independent non-executive Director of the Bank. The primary duties of the Inclusive Finance Development and Consumer Rights Protection Committee include the following:

- studying material issues and important policies of consumer rights protection, guiding and supervising the establishment and improvement of the management system for consumer rights protection;
- receiving and reviewing special reports regularly submitted by the senior management regarding the implementation of consumer rights protection, and reporting to the Board in this regard;
- reviewing the implementation of the Bank's consumer rights protection work, supervising and assessing the comprehensiveness, timeliness, and effectiveness of the Bank's consumer rights protection work;
- reviewing the small and micro business/inclusive financial business development plan, basic management system and other material matters of the Bank, listening and reviewing work reports regularly submitted by the senior management regarding small and micro business/inclusive financial business development, and reporting to the Board in this regard;
- supervising the implementation of the Bank's small and micro business/inclusive financial business development plans, policies and basic management systems and making recommendations to the Board; and
- information disclosure work for small and micro business/inclusive financial business and consumer rights protection.

During the Reporting Period, the Inclusive Finance Development and Consumer Rights Protection Committee held 2 meetings in total, considering and approving 2 proposals on matters mainly including 2024 Consumer Rights and Interests Protection Work Report, 2025 Work Plan of Bank of Tianjin Co., Ltd. and the Amendment to the Rules of Procedure for the Inclusive Finance Development and Consumer Rights Protection Committee of the Board of Directors of Bank of Tianjin Co., Ltd.

Corporate Governance Report

The attendance of each member in the meeting of the Inclusive Finance Development and Consumer Rights Protection Committee during the Reporting Period is set out below:

Committee members	Number of meetings requiring attendance	Number of meetings attended in person	Number of meetings attended by proxy
Mr. GU Zhaoyang	2	2	0
Ms. DONG Xiaodong	2	1	1
Ms. DONG Guangpei ⁽¹⁾	1	0	1
Mr. PENG Chong ⁽²⁾	1	0	1
Mr. WANG Shanjun ⁽³⁾	1	1	0
Mr. YU Jianzhong ⁽⁴⁾	1	0	1
Mr. WU Hongtao ⁽⁵⁾	1	1	0
Mr. ZHENG Ke ⁽⁶⁾	1	1	0

Notes: (1) Appointed as a member of the Inclusive Finance Development and Consumer Rights Protection Committee on 17 April 2025.

(2) Appointed as a member of the Inclusive Finance Development and Consumer Rights Protection Committee on 17 April 2025.

(3) Appointed as a member of the Inclusive Finance Development and Consumer Rights Protection Committee on 10 June 2025.

(4) Resigned as a member of the Inclusive Finance Development and Consumer Rights Protection Committee on 17 April 2025.

(5) Resigned as a member of the Inclusive Finance Development and Consumer Rights Protection Committee on 17 April 2025.

(6) Resigned as a member of the Inclusive Finance Development and Consumer Rights Protection Committee on 17 April 2025.

Corporate Governance Report

Digital Finance Committee

The Bank has established a Digital Finance Committee with written terms of reference. As of the date of this annual report, the Digital Finance Committee consists of six Directors, being Mr. FENG Jinghua, Mr. YU Jianzhong, Mr. WU Hongtao, Mr. ZHENG Ke, Mr. ZENG Jianhua and Mr. PENG Bing. The chairman of the Digital Finance Committee is Mr. FENG Jinghua. Mr. YU Jianzhong, Mr. WU Hongtao and Mr. ZHENG Ke are executive Directors of the Bank. Mr. FENG Jinghua, Mr. ZENG Jianhua and Mr. PENG Bing are independent non-executive Directors of the Bank. The primary duties of the Digital Finance Committee include the following:

- Review IT strategic planning, IT governance, and data governance-related work;
- Conduct annual assessments of the overall effectiveness of IT operations, IT strategic planning, and the progress of major projects;
- Guide and supervise senior management and relevant departments in IT development and governance activities;
- Review IT management reports, IT risk management reports, business continuity management reports and other IT-related reports, propose improvement measures or recommendations and oversee their implementation;
- Establish communication mechanisms with other specialised committees under the Board to ensure adequate information sharing and support for IT management-related decision-making.

During the Reporting Period, the Digital Finance Committee held 1 meeting in total, considering and approving 1 proposal on matters mainly including resolution on revision of the Rules of Procedure of Digital Finance Committee under the Board of Bank of Tianjin Co., Ltd..

Corporate Governance Report

The attendance of each member in the meeting of the Digital Finance Committee during the Reporting Period is set out below:

Committee members	Number of meetings requiring attendance	Number of meetings attended in person	Number of meetings attended by proxy
Mr. FENG Jinghua ⁽¹⁾	1	1	0
Mr. YU Jianzhong ⁽²⁾	1	1	0
Mr. WU Hongtao ⁽²⁾	1	1	0
Mr. ZHENG Ke ⁽²⁾	1	1	0
Mr. ZENG Jianhua ⁽²⁾	1	1	0
Mr. PENG Bing ⁽²⁾	1	1	0

Notes: (1) Appointed as the chairman of the Digital Finance Committee on 17 April 2025.

(2) Appointed as a member of the Digital Finance Committee on 17 April 2025.

Corporate Governance Functions

No corporate governance committee has been established. The Board is responsible for performing the corporate governance functions such as developing and reviewing the Bank's policies, practices on corporate governance, reviewing and monitoring the training and continuous professional development of Directors and senior management, reviewing and monitoring the Bank's policies and practices on compliance with legal and regulatory requirements, reviewing the Bank's compliance with the Code and disclosure in the Corporate Governance Report.

Trainings to the Directors during the Reporting Period

During the Reporting Period, all the Directors of the Bank participated in relevant trainings. The main contents of the trainings included anti-corruption training, the 15th Five-Year Plan, and banking news writing training.

Corporate Governance Report

CHAIRMAN AND PRESIDENT

As at the date of this annual report, Mr. YU Jianzhong, as the secretary of the Party Committee and the Chairman, is responsible for any duties related to the Party Committee of the Bank and the Board. Mr. WU Hongtao, as our President, was responsible for the overall work of operation and management of the Bank.

COMPANY SECRETARIES

Ms. DONG Xiaodong and Dr. NGAI Wai Fung have been acting as our joint company secretaries since January 2021 and September 2015, respectively. Dr. NGAI Wai Fung is the director and chief executive officer of China Resources SWCS Holding Limited and SWCS Corporate Services Group (Hong Kong) Limited. Ms. DONG Xiaodong is the primary contact person for Dr. NGAI at the Bank. During the Reporting Period, Ms. DONG Xiaodong and Dr. NGAI Wai Fung had attended relevant professional trainings as required under Rule 3.29 of the Hong Kong Listing Rules.

RELATIONSHIPS BETWEEN DIRECTORS AND SENIOR MANAGEMENT OFFICERS

There are no financial, business or family relationships among the Directors and senior management officers of the Bank.

SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Bank adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in the Appendix C3 of the Hong Kong Listing Rules as its codes of conduct regulating securities transactions by the Directors.

After the Bank having made specific enquiries to all Directors, each of the Directors has confirmed that they complied with the Model Code during the Reporting Period.

Corporate Governance Report

SENIOR MANAGEMENT OFFICERS

The senior management officers have the powers vested by our Board of Directors to manage our daily operations. Our President is primarily responsible for carrying out the decisions made by our Board and shall report to our Board of Directors. We have also appointed three vice presidents and other senior management officers to work with our President and perform their respective management responsibilities.

The Board of Directors of the Bank and the management led by the President exercise their respective powers in accordance with their responsibilities as set out in the Articles of Association. Under the Articles of Association, senior management of the Bank shall, in accordance with the needs of the Bank's operations, establish a well-developed internal control mechanism with the internal rules and regulations, the operational risk control system, the credit approval system, etc. as its key parts, and identify, measure, monitor and control effectively various risks that the Bank faces.

REMUNERATION OF SENIOR MANAGEMENT OFFICERS

Details of the remuneration of the senior management officers for 2025 are set out in "Directors, Senior Management officers and Employees – Information on Remuneration paid to Directors, Supervisors and Senior Management officers".

AMENDMENT TO THE ARTICLES OF ASSOCIATION

On 29 August 2025, the Board of Directors of the Bank proposed amendments to its Articles of Association and the dissolution of the Board of Supervisors. The amended Articles of Association were considered and approved at the Bank's 2025 first extraordinary general meeting held on 25 September 2025, and subsequently approved by the Tianjin Financial Regulatory Bureau on 22 October 2025. The amended Articles of Association became effective on 22 October 2025. For the full text of the amended Articles of Association, please refer to the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Bank's website (www.bankoftianjin.com). For further details, please refer to the announcement dated 29 August 2025, the circular dated 3 September 2025, the announcement of poll results of the 2025 first extraordinary general meeting held on 25 September 2025 by the Bank, and the announcement dated 30 October 2025 of the Bank.

COMMUNICATION WITH SHAREHOLDERS

The Bank values comments and recommendations of Shareholders, and has been strengthening communication and exchanges with Shareholders through the establishment of a dedicated service position, a service hotline, a customer service platform, stakeholder surveys and general meetings so as to maintain a good relationship, and satisfy the reasonable requests of Shareholders in a timely manner. During the Reporting Period, the Bank held 3 Shareholders' general meetings, 1 special stakeholder communication, and received more than 1,000 calls and visits from Shareholders, achieving a good communication with Shareholders as a result.

Corporate Governance Report

Shareholders may direct their enquiries to the Board of Directors through the office of the Board. Contact details of the office of the Board are as follows:

Registered Address: No. 15 Youyi Road, Hexi District, Tianjin, the PRC

Postal Code: 300201

Tel: +86 2228405536

Fax: +86 2228405518

E-mail: ir@bankoftianjin.com

SHAREHOLDERS' RIGHTS

Procedures of Convening an Extraordinary General Meeting by the Shareholders

The Bank effectively protects the rights of Shareholders in strict compliance with applicable laws, regulations, the Hong Kong Listing Rules, the Articles of Association and its corporate governance system.

Pursuant to the Articles of Association and the Rules of Procedure for Shareholders' general meeting:

Shareholders individually or in aggregate holding 10% or more of the Bank's shares (including preferred shares with voting rights restored) have the right to request that the Board of Directors convene an extraordinary general meeting or a separate class Shareholders' meeting, and such requests should be made in writing to the Board of Directors and state the topics of meeting. The Board of Directors shall, within ten days after receipt of such request, provide feedback whether to convene an extraordinary general meeting or a separate class Shareholders' meeting in writing in accordance with provisions of the laws, regulations, regulatory requirements and the Articles of Association of the Bank. The shareholding of the above Shareholders is based on their shareholdings on the date of such request is proposed by the Shareholders in writing.

If the Board of Directors agrees to convene an extraordinary general meeting or a separate class Shareholders' meeting, it shall issue a notice of convening a Shareholders' general meeting or a separate class Shareholders' meeting within five days from the adoption of the resolution of the Board. Any change to the original request in the notice shall be made with the consent of relevant shareholders.

Where the Board of Directors disagrees to convene an extraordinary general meeting or a separate class Shareholders' meeting or fails to give any feedback within ten days after the receipt of such request, shareholders individually or jointly holding 10% or more of the Bank's shares (including preferred shares with voting rights restored) are entitled to propose to the Audit Committee to convene an extraordinary general meeting or a separate class Shareholders' meeting by submitting a request in writing.

Where the Audit Committee agrees to convene an extraordinary general meeting or a separate class Shareholders' meeting, it shall, within five days after the receipt of such request, deliver a notice of convening a Shareholders' general meeting or a separate class Shareholders' meeting. Any change to the original request in the notice shall be made with the consent of relevant shareholders.

Corporate Governance Report

In the event that the Audit Committee fails to deliver such notice to convene a Shareholders' general meeting or a separate class Shareholders' meeting within the specified period, the Audit Committee shall be deemed not to convene or preside over the Shareholders' general meeting or a separate class Shareholders' meeting. Such shareholders individually or in aggregate holding 10% or more of the Bank's shares (including preferred shares with voting rights restored) for at least 90 consecutive days may at their discretion convene and preside over the meeting.

Shareholders may refer to the Articles of Association published on the websites of the Hong Kong Stock Exchange and the Bank for further details.

Procedures for Submitting a Proposal at the Shareholders' General Meeting

Shareholders individually or in aggregate holding 1% or more of the Bank's voting shares (including preferred shares with voting rights restored) may submit provisional proposals to the convener in writing ten days prior to the date of the shareholders' general meeting. The convener shall issue a supplementary notice of the shareholders' general meeting with the content of such provisional proposals, upon review and satisfaction that such provisional proposals comply with the provisions in the Articles of Association, within two days after receipt thereof and submit it for consideration at the shareholders' meeting. This shall not apply where the provisional proposals contravene laws, administrative regulations, or the Articles of Association, or fall outside the scope of authority of the shareholders' meeting. Requirements otherwise provided in the listing rules of the stock exchange where the Bank's shares are listed shall also be met.

Except as provided in the preceding paragraph, the convener shall not alter the proposals in the notice of the Shareholders' general meeting or add new proposals after the issuance of the notice of the Shareholders' general meeting.

Shareholders may refer to the Articles of Association published on the websites of the Hong Kong Stock Exchange and the Bank for further details.

EXTERNAL AUDITORS AND AUDITORS' REMUNERATION

The Bank's former auditors, PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers, have served as the Bank's domestic auditor and international auditor, respectively, since 2021 (collectively referred to as "PwC"). At the 2024 Third Extraordinary General Meeting held on 11 December 2024, the Bank considered and approved the termination of PwC and resolved to approve the appointment of KPMG Huazhen LLP as the domestic auditor of the Bank, and the appointment of KPMG (collectively "KPMG") as the international auditor of the Bank, in order to fill the vacancies created by the termination of appointment of PwC.

The Bank has appointed KPMG as both the domestic and international auditor for our 2025 financial statements. The remuneration paid by the Bank to KPMG for the audit of the 2025 annual financial statements was RMB2.87 million, the service fee paid by the Bank for reviewing the interim financial statements was RMB2.09 million, and the fee for the special audit service was RMB500,000. During the Reporting Period, the fees paid by the Bank to KPMG for non-audit and review services amounted to RMB260,000.

KPMG serves as the auditor of the Bank for the second year, the engagement partners are Shi Jian, Wong Yuen Shan, and Ge Mingyi and has been providing audit services to the Bank for 2 years.

Corporate Governance Report

RISK MANAGEMENT AND INTERNAL CONTROL

Our Board of Directors is responsible for ensuring the establishment and implementation of an adequate and effective risk management and internal control system, and the prudent operation of the commercial bank under the framework of laws and policies. The senior management is responsible for the execution of the decisions made by the Board of Directors, and ensuring the effective performance of risk management and internal control duties. Currently, the Bank has formulated the Internal Control Policy of Bank of Tianjin Co., Ltd. and the Administrative Methods of Internal Controls of Bank of Tianjin according to the Basic Rules on Enterprise Internal Control and the Internal Control Guidelines for Commercial Banks, covering five major aspects of internal control, namely internal environment, risk assessment, control activities, information and communication, and internal supervision.

Strengthening Comprehensive Risk Management with Authoritative Compliance Certification

Our well-developed Comprehensive Risk Management System covers major risks facing the Bank, including credit risks, market risks, operating risks, liquidity risks, information technology risks, etc. The Bank gradually developed and improved a comprehensive risk management structure with clear and definite terms of reference, checks and balances, and highly efficient operations, further strengthening the independence and professionalism of risk management. To ensure effective operation of our risk management system, the Bank established and improved our risk management procedures. By exercising prudence, the Bank identified, assessed, and managed risks arising from the Bank as a whole and various products, business lines, business processes, and departments at all levels. For more details of the risk management system of the Bank, please refer to "Management Discussion and Analysis – Risk Management".

In March 2025, following the formal implementation of the Financial Institution Compliance Management Measures 《金融機構合規管理辦法》, the Bank obtained a Compliance Management Effectiveness Evaluation Report issued by China Chengxin Certification Co., Ltd. (中誠信認證有限公司), the authoritative agency, achieving a "Well-Managed" rating, which made the Bank as the first listed commercial bank to pass compliance management effectiveness evaluation. The assessment was conducted based on the Compliance Management System Requirements and Application Guidelines 《合規管理體系要求與使用指南》 (GB/T 35770), the China's recommended national standard, and the Compliance Management System Effectiveness Evaluation 《合規管理體系有效性評價》 (ISO/DIS 37302), the latest international standard, while incorporating regulatory requirements from the Financial Institution Compliance Management Measures, the SASAC's Corporate Compliance Management Measures, and the Hong Kong Stock Exchange's Corporate Governance Code. Leveraging third party audit and rating methodologies, the evaluation comprehensively assessed the effectiveness of commercial banks' compliance management across multiple dimensions, including compliance management systems, operational mechanisms, safeguard measures, and compliance culture development. The report is one of the most authoritative compliance management evaluation reports in the industry. In October 2025, the Bank successfully passed the compliance management system certification audit for GB/T 35770-2022/ISO 37301:2021 and obtained the domestic and international dual certification for compliance management systems issued by China Chengxin Certification. This achievement made the Bank one of the first urban commercial banks nationwide to receive this dual-standard certification. The successful attainment of the ISO 37301 certification marks another milestone for the Bank following the evaluation of compliance effectiveness. It serves as full recognition of the Bank's achievements in compliance management, marking a new level in the standardisation, normalisation, and systematisation of the Bank's compliance management practices, further strengthening the foundation for comprehensive risk management.

Corporate Governance Report

Improving Internal Control Mechanisms and Strengthening Employee Conduct Management

The Bank places high importance on the “Basic Standards for Enterprise Internal Control” and its supporting guidelines. Firstly, the Bank has established a sound risk management system covering multiple areas of business operations, including corporate governance, lending business, treasury operations, bill business, anti-money laundering management, legal and compliance, internal audit, and information technology management. Secondly, the Bank has clearly defined the responsibilities of front-line, middle-office, and back-office support units at the head office, branches, and sub-branches, aiming to achieve effective verification, a check-and-balance mechanism, and clear reporting paths. Thirdly, the Bank sequentially tracks and supervises the rectification of internal control issues identified through internal audits and business inspections, continuously enhancing its internal control management capabilities and standards. Fourthly, the Bank conducts internal control evaluations across different departments at the head office, branches, and sub-branches to ensure the effective implementation of the internal control system.

During the Reporting Period, the Bank has further strengthened the existing corporate governance framework and internal control measures, standardised the implementation and evaluation procedures of the internal control system, and formulated comprehensive, systematic and standardised operation system and management system for operational and management activities, and established an audit mechanism regarding the compliance of such system. During the Reporting Period, relevant systems were amended and supplemented, which further regulated the operational management and business development. Besides, the Bank also provided regular compliance training, special examination and risk warning, so as to improve the compliance awareness of all the staff.

The Bank has formulated systems including the Personnel Conduct Management Policy of Bank of Tianjin Co., Ltd., the Work Ethics and Code of Conduct of Bank of Tianjin and Interim Measures for Grid-based Management of Personnel Conduct in Bank of Tianjin, which further regulate the management of conducts of all employees at the Bank and improve our employees’ awareness of compliance and self-discipline. At the same time, we have formulated the Administrative Measures on Reporting of Compliance and Honesty in Bank of Tianjin to further clarify the establishment of a reporting mechanism for compliance and honesty, increase the management responsibilities of relevant departments and smooth the reporting channels for compliance and honesty. The Bank actively applied financial technology to build a digital monitoring and early warning system for employee behavioral risks. Drawing on the advanced experience of the industry, we continuously optimised the monitoring dimensions and early warning rules to realise the full-process and penetrating monitoring of employees’ abnormal behaviors, capital transactions and associated risks. At the same time, we conducted risk investigations on all employees through external big data, employee self-assessment and other investigation channels, and applied the results to key links such as employee recruitment, cadre assessment and due diligence. We continuously strengthened internal control through refined employee behavior management and promoted the continuous improvement of the compliance governance system.

The Bank established a set of risk management framework and policies, which promotes adequate compliance culture and professional ethics, and enhanced the awareness to comply with the rules and regulations when carrying out business activities, and optimised the environment for controlling compliance and risk management. The Bank has formulated Compliance Risk Management Polices of Bank of Tianjin Co., Ltd. and Administrative Methods for Compliance Risk Management of Bank of Tianjin, which further enhanced the objectives of compliance risk management, clarified the responsibilities of compliance risk management and optimised the process of compliance risk management.

Corporate Governance Report

Optimizing Internal and External Communication Mechanisms to Ensure Information Smoothness and Effective Supervision

The Bank highly values effective information management, and has established a comprehensive set of guidance regarding internal communication and reporting duties, which specifies the requirements of internal communication and reporting duties and procedures, in view of ensuring the effective communication internally and externally. The Bank has formulated many systems including Operational Risk Management Policies of Bank of Tianjin Co., Ltd., Information Technology Risk Management Policies of Bank of Tianjin Co., Ltd., Business Continuity Management Policies of Bank of Tianjin Co., Ltd. and Management Measures for Business System of Bank of Tianjin to facilitate orderly division of work responsibilities among different working levels throughout implementing effective precautions against various risks. By clarifying the responsibility boundaries of departments and identifying the responsible departments for reporting and the reporting paths, the Bank has strengthened the existing internal system for internal information exchange and communication, ensuring that various departments and entities at all levels of the Bank can relay information on any updates in the Bank's strategies, policies, systems and relevant requirements to our working level in a timely manner, and simultaneously provide support across our working level for report of potential internal control issues to the management in real time.

The Bank further improved the accounting and audit system and accounting working procedures according to the relevant requirements under the China Accounting Standards for Business Enterprises and Basis Norms of Internal Audit Control, further specified the duties of different positions and comprehensively managed risks. By means of position set-up, granting level-based authorisation, position rotation, reviewing accounts and supervision and inspection, the Bank was able to effectively control the audit operation process, and ensured the truthfulness and fairness of the preparation of financial statements for the Bank. During the Reporting Period, the Bank was not aware of any significant deficiencies regarding the internal control in the financial report.

The Measures to Manage Disclosure of Information about Bank of Tianjin Co., Ltd., which was formulated by the Board of the Bank, expressly prescribes that our Board will be responsible for managing information disclosure. Our Board and the president will ensure the truthfulness, accuracy, and completeness of the information disclosed, for which they shall assume the corresponding legal responsibilities. The Bank shall make timely disclosure upon occurrence of "inside information" as defined under Part XIVA of the Securities and Futures Ordinance of Hong Kong or in case of timely disclosure of other matters as required under the relevant laws and regulations and the regulatory rules governing the listing of securities in the jurisdiction where the Bank is listed, unless exemptions are granted under the same. During the Reporting Period, the Bank conducted over 50 disclosures of various types on the Hong Kong Stock Exchange.

The risk management and internal control system of the Bank is, however, designed to manage and mitigate rather than eliminate risks, and can only provide reasonable and not absolute assurance against material misstatement or loss.

Corporate Governance Report

INTERNAL AUDIT

The Bank has established an independent internal audit organisational structure and the Board of Directors is ultimately responsible for the independence and effectiveness of the internal audit. The Audit Committee under the Board of Directors is responsible for consideration of and approving important internal audit systems, listening to audit work reports, approving annual audit plans and offering guidance and assessment of the internal audit work. The internal Audit Department of the Bank uniformly organises, manages and reports the audit work of the Bank and takes charge of reviewing, assessing and supervising the improvement of the business operations, risk management, internal control compliance and corporate governance effects of the Bank. The Bank adheres to the principles of independence, objectivity, solemnity, confidentiality, prudence and abstention throughout the internal audit work.

During the Reporting Period, the internal Audit Department enhanced the capabilities of internal audit with systematic and standardised methods, improved the various systems and processes of internal audit, conducted various audit assessments by on-site and off-site audit and expanded the functions of internal audit gradually.

Report of the Board of Directors

I. PRINCIPAL BUSINESS

The Bank is primarily engaged in banking businesses and related financial services, including corporate banking, retail banking, treasury business and other business.

II. BUSINESS REVIEW

(I) Review of the Bank's results and business

A review of the Bank's business during the Reporting Period is set out in the "Management Discussion and Analysis – Business Review". Results of the Bank for the year of 2025 are set out in the "Financial Statements – Consolidated Statement of Profit or Loss and Other Comprehensive Income" in this annual report.

(II) Analysis of key financial performance indicators during the year

Please refer to the sections headed "Summary of Accounting Data and Financial Indicators" and "Management Discussion and Analysis" of this annual report for details.

(III) Exposure to major risks

Please refer to "Management Discussion and Analysis – Risk Management" for the major risks the Bank had been exposed to during the Reporting Period.

(IV) Future development

A review of certain aspects of future development affecting the Bank is set out in "Management Discussion and Analysis – Environment and Prospects".

III. DIVIDEND

(I) Dividend policy and plan

The Bank considers stable and sustainable returns to Shareholders to be our goal and endeavours to maintain its stable Dividend Policy. Under the Dividend Policy, when deciding whether to propose a dividend and in determining the dividend amount, the Board takes into account the Group's operating result, financial position, distributable profit for the year, liquidity sufficiency, capital requirements, future prospects and any other factors the Board may deem appropriate.

The profit distribution plan for 2024 of the Bank was considered and approved by the Shareholders of the Bank at the 2024 annual general meeting of the Bank held on 17 April 2025, with a dividend of RMB1.368 (inclusive of tax) for per ten Shares, i.e., a total dividend of RMB830.45 million (inclusive of tax), which was distributed to the holders of the H Shares and Domestic Shares on 12 June 2025.

Report of the Board of Directors

The Board has recommended the payment of a final dividend of RMB1.368 (inclusive of tax) per ten Shares in cash for the year ended 31 December 2025, representing a total payment of approximately RMB830.45 million. The final dividend is subject to approval at the forthcoming 2025 annual general meeting of the Bank. Subject to the approval at the 2025 annual general meeting of the Bank, the final dividend of the Bank for the year ended 31 December 2025 will be denominated and declared in Renminbi. Distribution of the dividends to holders of domestic shares of the Bank will be paid in Renminbi, while dividends to holders of H shares of the Bank will be paid in Hong Kong dollars. For such conversion, Renminbi will be converted into Hong Kong dollars based on the average middle exchange rate of the five business days preceding 29 April 2026 (inclusive), being the date of the Bank's 2025 annual general meeting, as announced by the People's Bank of China. If approved by the Bank's 2025 annual general meeting, it is expected the final dividend will be payable on 24 June 2026. The H shares register of members of the Bank will be closed from Wednesday, 6 May 2026 to Tuesday, 12 May 2026 (both days inclusive). Shareholders whose names appear on the register of H share register of members and domestic share register of members of the Bank on Tuesday, 12 May 2026 will be entitled to receive the final dividend. The holders of H Shares who qualify for receiving the final dividend must lodge all the transfer documents accompanied by the relevant H share certificates with the H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong to process the registration not later than 4:30 p.m. on Tuesday, 5 May 2026.

(II) TAX RELIEF

Withholding and payment of foreign non-resident enterprises' enterprise income tax

Pursuant to the applicable provisions and the implementing regulations of the Enterprise Income Tax Law of the PRC, the Bank shall withhold and pay the enterprise income tax at the rate of 10% for non-resident enterprise holders of H Shares (including the H shares registered in the name of HKSCC Nominees Limited).

Withholding and payment of foreign non-resident individual shareholder's individual income tax

Pursuant to the applicable provisions and the implementing regulations of the Individual Income Tax Law of the PRC and Notice on Matters Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa No. 1993045 Issued by State Administration of Taxation, the Bank shall withhold and pay individual income tax from the holders of H Shares according to the following arrangement:

For an individual holder of H Shares who is a resident of Hong Kong, Macau or a country/region that has signed a tax treaty with the PRC stipulating a dividend rate of 10%, the Bank shall withhold and pay individual income tax at the rate of 10% on behalf of such H Shareholders when distributing the final dividend;

Report of the Board of Directors

For an individual holder of H Shares who is a resident of a country/region which has signed a tax treaty with the PRC stipulating a dividend rate of lower than 10%, the Bank shall temporarily withhold and pay individual income tax at the rate of 10% on behalf of such holders of H Shares while distributing the final dividend. In case the relevant holders of H Shares are to apply for refund of the tax over-withheld, the Bank will follow the Notice of Tax to handle the application of the relevant tax benefits on their behalf. The qualified holders of H Shares are required to timely submit the written authorisation and all application materials to the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited; the Bank will forward the received documents to the competent tax authorities for review, and if approved, the Bank will assist in handling the refund of the overwithheld tax;

For an individual holder of H Shares who is a resident of a country/region that has signed a tax treaty with the PRC stipulating a dividend rate higher than 10% but lower than 20%, the Bank shall withhold and pay individual income tax at the applicable rate stipulated in the relevant tax treaty while distributing the final dividend; and

For an individual holder of H Shares who is a resident of a country/region which has signed a tax treaty with the PRC stipulating a dividend rate of 20% or has no tax treaty with China or otherwise, the Bank shall withhold and pay individual income tax at the rate of 20% while distributing the final dividend.

IV. ENVIRONMENTAL POLICY AND PERFORMANCE

In recent years, the Bank has proactively borne social responsibility in relation to environmental policies.

Deliver a high-quality “green finance initiative” and innovate services to support the low-carbon transition and development of the economy

The Bank actively implemented the green development strategy. We attached great importance to and took the initiative to fulfil ESG responsibilities by strategically advancing green finance business, further increasing financial support to green and low-carbon fields, and continuously enhancing the comprehensive capability of green finance services. The Bank continued to empower green finance with main focus on determining strategic plans, optimising the credit orientation, enriching product systems and enhancing technological support. The Bank actively contributed to high-quality economic and social development and comprehensive green and low-carbon transformation.

The Bank designated “building a green bank” as a key development direction for the entire institution, providing effective guarantees for the development of green finance in terms of organisational structure, resource allocation, and evaluation systems. At the head office level, the Bank established a dedicated green finance team, continuously improved the institutional framework, strengthened business coordination and resource allocation, intensified research in key areas and the application of fintech, enriched the supply of green financial products, promoted the concept of green development, and focused on enhancing the professional service capabilities of practitioners. By continuously improving the governance system for green finance development, the Bank enhanced its comprehensive effectiveness in serving the real economy. During the reporting period, the Bank successfully executed Tianjin’s first “energy-saving evaluation rating-linked loan”, the Bank’s first “green intellectual property-linked loan”, the Bank’s first transition finance loan, and the Bank’s first “product carbon footprint”-linked loan. As of the end of the Reporting Period, the Bank’s outstanding green loans amounted to RMB39.628 billion, representing an increase of 15.18% compared to the end of the previous year.

Report of the Board of Directors

Solidify the foundation of ESG risk management and enhance the quality and efficiency of operations and management

To thoroughly implement the green development philosophy of Bank of Tianjin, fulfill social responsibilities and effectively prevent environmental, social and governance (ESG) risks, the Bank formulated the Measures for the Management of Environmental, Social and Governance Risks in Credit Business of Bank of Tianjin (Trial). The Measures integrate the ESG risk management of credit business into the whole-process credit business management and the comprehensive risk management system from the aspects of organisational management, customer classification management, process management and guarantee mechanisms. It also formulates classification criteria based on the ESG risks faced by customers, and implements a name-based management system for customers with major ESG risks, so as to conduct targeted classified management, effectively identify and prevent ESG risks of credit customers, and effectively enhance the Bank's ESG risk management capacity. Meanwhile, the Bank actively supports the green development and transformation and upgrading of industries, and provides strong support for advanced enterprises with benchmark energy efficiency levels. In the 2025 Industry Credit Business Guidelines of Bank of Tianjin, the Bank emphasised close attention to the impact of project construction on the dual control of total energy consumption and intensity, carbon emissions, ecological environment, biodiversity and other aspects, and implemented a "one-vote veto" system for environmental and climate risks.

Implement the concept of green office operations and promote energy conservation and emission reduction in daily business activities

In line with the national policies to save energy costs, we have implemented a series of measures, including: (i) renovation projects of bank outlet halls and buildings, achieving energy saving goal by adopting LED lighting system, optimising design and using highly efficient equipment; posting electricity-saving signs in the office area near lighting and air-conditioning switches, and calling for employees to turn off lights and air-conditioning in order to form employees' electricity-saving habits; (ii) in accordance with the Administrative Measures for Motor Vehicles of Bank of Tianjin 《天津銀行機動車輛管理辦法》, allocating vehicles on the principles of economical application, energy conservation and business-need first, strengthening fuel control with each motor vehicle registered with one account for use of gasoline, and establishing a "Record of Vehicle Fuel Usage" to regularly analyse fuel usage; encouraging video conferences so as to reduce carbon emission generated from transportation; (iii) continuing to strengthen the maintenance and management of our facilities and equipment, and conducting regular maintenance and timely repair of our lighting, office and water supply equipment to avoid abnormal consumption and waste of energy; (iv) advocating water conservation, and posting up water conservation signs in canteens, toilets, and water purifiers, in an effort to call on our employees to save water; (v) practicing waste sorting and reducing resource wastage; Tianjin region identified qualified recycling organisations through tender and issued relevant notices to further strengthen the management of recycling of waste consumables, effectively avoiding the random disposal of hazardous waste; purchasing sorting garbage cans and implementing waste sorting and recycling by head office; (vi) in accordance with the Administrative Measures for Real Estate and Land of Bank of Tianjin 《天津銀行房產土地管理辦法》, Management Measures for Office Premises of Bank of Tianjin 《天津銀行營業辦公用房管理辦法》, the Bank shall adhere to the principles of "safety, practicality, energy saving and conciseness" in acquiring real estate and land and purchasing office premises; users of real estate and land and office premises shall conduct regular inspections, formulate maintenance plans and organise their implementation. To ensure scientific organisation, strict control of standards, and attention to maintenance and improvement of use functions under the premise of safety, hygiene, energy saving and environmental protection, achieving economical, simple and applicable.

Report of the Board of Directors

Focusing on Cutting-Edge Research to Drive Business Innovation and Development

The Bank continuously advanced the technical assistance project under the Asian Development Bank, proposing recommendations for revising ESG-related management systems, formulating a work plan to address climate change, improving the carbon accounting mechanism for investment and financing, innovatively conducting climate risk stress tests (including physical risks), and exploring the preparation of specialized climate-related disclosure reports. These efforts effectively enhanced the Bank's climate management and disclosure capabilities. The Bank actively promoted research on transition finance, conducting theoretical studies and practical explorations from perspectives such as regional and industry standard-setting and facilitating the development of transition finance. Efforts were strengthened across multiple business areas to implement the ESG concept. In collaboration with the Asian Development Bank, the Bank undertook a non-sovereign loan cooperation project in pension finance, leveraging international resources to support the critical task of advancing pension finance.

For details of the Bank's environmental policies and performance, please refer to the "2025 Sustainable Information Disclosure Report of Bank of Tianjin Co., Ltd."

V. RELATIONSHIP BETWEEN THE BANK AND ITS STAKEHOLDERS INCLUDING EMPLOYEES AND CUSTOMERS

(I) Relationship between the Bank and its Employees

The Bank adheres to the strategic philosophy that prosperous businesses are driven by talent. We promote a market-oriented human resources system and continually strengthen our incentive assessments, training, and other complementary mechanisms. We have adopted a distinctive training system that could serve different needs of various groups of employees, which is characterised with a multiple-level training structure, systematic training programs and comprehensive training subjects. As a result, we managed to forge a contingent of high-caliber, professional financial cadres and talent who are loyal, clean, and responsible. We also believe career planning of individual employees to be of great importance and have developed a clear career development path for different roles in the Bank, including management and professional sectors, which we believe could further encourage our employees to attempt to maximise his or her value.

The Bank believes that our sustainable growth depends on the capability and dedication of our employees. We have developed an appraisal and training system, and aligned our development strategy with the career development of our employees. We are gradually building a scientific incentive and restraint mechanism which implements segmental assessment to align our compensation payment with the overall performance of the Bank and individual performance. We contribute to our employees' social insurance and other employee benefits, such as pension insurance, medical insurance, work injury insurance, unemployment insurance, maternity insurance and housing fund in accordance with the applicable PRC laws, rules and regulations.

Report of the Board of Directors

The Bank's trade union represents the interests of the employees and works closely with our management on labour related issues. During the Reporting Period, we have not experienced any strike or other material labour disputes that have affected our operation and we believe that the relationship between our management and the trade union has been satisfactory.

(II) Relationship between the Bank and its Customers

Optimise government-related financial services to support the local real economy

The Bank is the only city commercial bank headquartered in Tianjin. Having been deeply rooted in the Tianjin region for nearly three decades, the Bank possesses profound insights into the local economic structure and industrial layout. The Bank remains committed to aligning with regional economic development and corporate growth, actively implementing the spirit of the Central Financial Work Conference, practicing the important requirements of the "achieving four intended goals as planned", serving the "Ten Projects" and advancing the "scientific and technological innovation, industrial renewal and urban upgrading" and "activating stock assets, optimising incremental assets and improving asset quality" strategies. Guided by the overarching principle of "deepening roots in Tianjin while developing well across other five provinces", the Bank accurately grasps local economic development policies, continuously strengthens collaboration with government agencies at all levels, and provides robust financial support for regional economic development. The Bank focuses on building a diversified customer ecosystem, extending services to public sectors including housing and urban-rural development, finance, taxation, social security, medical healthcare, housing provident fund, trade unions, hospitals, and education.

Strengthen industrial finance and focus on developing new-quality productive forces

The Bank has established long-term partnerships with numerous high-quality enterprises (particularly those in infrastructure, energy conservation, environmental protection, medical healthcare, advanced equipment manufacturing, education, tourism, and public services) as well as technology-oriented SMEs. Through headquarters-level strategic cooperation with key enterprises, the Bank leverages its geographical expertise, professional capabilities, and capital strengths to deliver comprehensive financial solutions integrating "financing + intellectual support" and "commercial banking + investment banking", which enables the Bank to contribute to the financial momentum to the local high-quality development.

Report of the Board of Directors

Empower inclusive finance, and let finance nurture tech innovation and micro-enterprises

The Bank insists on vigorously developing inclusive financial business and technology financial business as an important starting point to promote operational transformation, adjust and optimise business structure and achieve high-quality development, and continues to build a high-quality brand of "Small and Medium Enterprise Partner Bank". We work hard and pay attention to key areas such as inclusive small and micro and technology-based businesses. The Bank expands its customer service base to lower-tier markets and continuously implements central government financial policies on relending. The Bank has proactively adapted to market changes by actively transforming its customer acquisition methods and business models for small and micro enterprise services. Leveraging big data technology and electronic channels, and centering on customer needs, the Bank developed the "Smart Tech Connect" solution – a diversified, relay-style comprehensive financial service package encompassing dozens of products, including loans, leasing products, bond issuance and underwriting, and investment-loan linkage. By applying products such as the "Entrepreneurship Guaranteed Loan", "Investment-Linked Loans", "Smart Technology Enterprise Loans", "Specialized and Sophisticated SME Points Loan", "R&D Loan" and "Technology Enterprise Leasing Loans", the Bank met the financial service demands of enterprises at various stages, including start-up, growth, and maturity, thereby promoting the formation of a comprehensive service model integrating "equity, bonds, loans, funds, leasing, and guarantees". Meanwhile, the Bank strengthens cooperation with government agencies and guarantee companies, focusing on specific scenarios and continuously enriching its product line. The Bank provides fast, efficient, and low-cost financing support to first-time borrowers and other start-up businesses. By collaborating with government-backed financing guarantee companies, the Bank focuses on early-stage and small businesses, striving to solve the problem of difficult access to loans for these businesses, actively creating a differentiated approach and enhancing the capacity of financial service provision.

Meanwhile, the Bank has actively connected with information platforms established by the government including "Jinxinrong and Xinyidai", increased the application of multi-dimensional data on the platform, and used platform channels to provide more credit products and financial services to small and micro enterprises to achieve comprehensive access of credit funds to long-tail, first-time loan and inclusive customer bases and enable financial resources to "precisely irrigate" to small and micro customer bases, striving to solve the difficulties and pain points that restrict the financing of small and micro enterprises.

Report of the Board of Directors

Focus on scenario-based development to build a citizen-centric bank

The Bank's retail business has always been guided by the guiding principles of the 20th National Congress of the CPC and all subsequent plenary sessions of the 20th CPC Central Committee. We have thoroughly implemented the arrangements of the Central Economic Work Conference and the Central Financial Work Conference, deeply put into practice the spirit of General Secretary Xi Jinping's important speeches during his inspection tour of Tianjin and his series of important instructions and requirements for Tianjin's work. We have firmly aligned with the "Ten Projects" and the work deployments of "scientific and technological innovation, industrial renewal and urban upgrading" and "activating stock assets, optimising incremental assets and improving asset quality", by the Tianjin Municipal Party Committee and Municipal Government. Closely following the "transition phase" work requirements of the Party Committee of the Head Office, we have consistently adhered to the development path of "dual-gene" and "three-structure" initiatives, and continuously deepened the tough battle of the "Double Five Battles 2.0". Focusing on key areas such as retail deposit growth, customer base consolidation, product and service innovation, ecosystem community building, digital financial empowerment, retail team development, and compliance and risk control, we have firmly practiced the service philosophy of "customer-centricity". While steadily promoting the retail financial business to achieve reasonable growth in total volume and effective improvement in quality, we have expanded the scope of customer services and optimised the customer service experience.

Leverage collective strengths for interbank collaboration and strengthen financial exchanges

During the Reporting Period, the Bank innovatively launched the "Firewood Gathering Initiative" series of interbank activities to continuously expand its network of partners. The Bank has continued to deepen cooperation with various financial institutions and promote the sharing of resources among local legal-person financial institutions in terms of strategies, funds, assets, licenses, information technology; established a comprehensive financial "peer ecosystem" including various types of licensed financial institutions covering "stocks, bonds, loans, funds, leases and guarantees", and dedicated its efforts to building a comprehensive financial service provider to better provide support and guarantee for serving the real economy.

Report of the Board of Directors

(III) Protection of Consumer Rights

During the Reporting Period, the Bank attached great importance to the protection of financial consumers' rights and interests, established and improved the management and system of consumer rights protection, strengthened presales review on the protection of consumer rights, protected consumers' legitimate rights and interests from the source, promoted compliant sales management, and treated consumers in a fair manner. Product information was properly disclosed, and risks were effectively reminded. We continued to improve our inspection and supervision mechanism, and carried out overt and secret internal inspections of consumer protection services; we intensified the training on consumer protection to increase our performance in this area. During the Reporting Period, the Bank strengthened its customer complaint management and exercised rigorous control over consumer financial information protection to improve our service quality. We undertook the responsibility to educate our consumers, and vigorously carried out financial education activities to guide and cultivate the financial awareness and risk awareness of the public.

To safeguard the consumer rights, the Bank was principally engaged in the following activities during the Reporting Period: (1) we further improved the system for consumer rights protection. The Bank revised 2 consumer rights protection systems and continued to set up a sound consumer rights protection system framework, to provide a strong guarantee for smooth implementation of consumer rights protection work. (2) We carried out financial knowledge publicity and education campaigns. Based on its business outlets, the Bank conducted more than 10 financial knowledge publicity and education activities on a continuous basis by bringing financial knowledge into the campus, into the community, into enterprises, and into the township by various media such as LED display, video player facilities, WeChat, and SMS. According to statistics, during the Reporting Period, the Bank held 5,444 indoor and outdoor publicity and education activities, and a total of more than 410,000 sets of promotional materials were distributed. Financial knowledge was promoted by official WeChat for more than 360 times, and more than 2.36 million SMS were sent for publicity, benefiting over 8.83 million users.

In terms of handling consumer complaints, according to the statistical classification standards for financial consumer complaints established by the People's Bank of China, the Bank received a total of 1,449 complaints during the Reporting Period. The types of complaints included RMB deposit, loans, bank cards, etc., and the geographical distribution of complaints were mainly concentrated in Tianjin, Beijing, Hebei, Shanghai, Shandong and Sichuan. Upon receiving consumer complaints, the Bank actively communicates with consumers, patiently explain to consumers and fully utilise diverse solutions to solve the complaints through negotiation; therefore, there were no continuous disturbing visits, group visits or major complaints involving public opinion and litigation.

For details of our relationship with stakeholders including employees and customers, please refer to the "2025 Sustainable Information Disclosure Report of Bank of Tianjin Co., Ltd."

Report of the Board of Directors

VI. COMPLIANCE WITH LAWS AND REGULATIONS

We have implemented an effective risk management system to control our exposure to (i) legal risks, which include risk of legal liability arising from violation of laws and regulations, breach of contracts, infringement on legal rights of others or otherwise in connection with any contract or business activity in which we are involved; and (ii) compliance risk, which refers to the possibility of the Bank or its employees incurring criminal, administrative, or civil legal liabilities, property damage, reputational damage, and other negative impacts as a result of the Bank's operational and managerial actions or employees' performance of their duties in violation of compliance norms.

We have established a series of systems and measures to manage and control our exposure to legal risk. We have set up a legal document review and approval system where no legal document may be issued without the review and approval of the relevant functional departments at our head office as to the authenticity, validity, and completeness of such legal documents. We have put in place a legal enquiry mechanism where a legal enquiry hotline is set up at our head office which provides enquiry service for legal issues encountered by our various operational units in their daily operation and management work. We have engaged permanent legal advisor to provide group and professional legal support for our daily operation and management. We have also engaged external professional lawyers to provide professional legal services and support for our material business disputes and legal proceedings.

Our branches and sub-branches are responsible for their relevant legal proceedings and legal risk. To control and manage our exposure to compliance risk, we proactively promote all business departments to identify and assess compliance risk associated with our business operation, while coordinating them to organise and revise business-related regulations and operation procedures so as to ensure the compliance of our various business workflows. We have established a compliance management reporting system, according to which we report the relevant compliance management status to senior management in a timely manner and establish operational risk warning mechanism to issue warnings on relevant risks in a timely manner and promote the operation of institutions at all levels in compliance with the laws and regulations. Meanwhile, we provide periodic compliance training to our staff, covering warning education on compliance and helping them better understand how to carry out business operations in compliance with the laws and regulations. Our business accountability administrative measures set up the method, level, principles, rules of accountability, organisational framework and responsibilities, procedures, and reporting system so as to determine the accountability of our relevant staff for their non-compliance and misconduct.

In line with the PRC Anti-Money Laundering Law and other applicable rules and regulations promulgated by the PBoC, we have managed our anti-money laundering through the establishment of a bank-wide and professional anti-money laundering team, an anti-money laundering internal control system, an anti-money laundering data monitoring and reporting system, an anti-money laundering internal audit, as well as relevant staff training.

Report of the Board of Directors

We have set up an anti-money laundering lead group office within our Internal Control and Compliance Department. Our anti-money laundering lead group presides over the bank-wide anti-money laundering work and takes charge of calling the meeting of the head office's anti-money laundering lead team, organising and promoting punishment on actions that breach relevant laws and regulations and undutiful behaviour, and improving the control over relevant risks through strengthening management. The Board of Directors is ultimately responsible for anti-money laundering risk management. The anti-money laundering lead group leads the bank-wide implementation of anti-money laundering policies and procedures. The head office, branches, and sub-branches have respective teams to execute anti-money laundering activities and operations on a day-to-day basis.

We have developed many internal policies and procedures with respect to anti-money laundering which are primarily related to customer due diligence and customer identification information, transaction record keeping, list management monitoring, and large and suspicious transaction reporting. We have also developed and have continuously updated our anti-money laundering data supervision and reporting system which consists of eight functional modules: risk assessment, basic management, modeling laboratory, data reporting, statistical reporting, list monitoring, operation and maintenance management and risk analysis.

VII. OTHER REPORTING MATTERS

DIRECTORS

Please see the "Directors, Senior Management Officers and Employees" section for biographies of incumbent Directors, as well as information on changes of Directors during the Reporting Period.

DONATIONS

The charitable and other donations made by the Bank amounted to RMB14 million for the year of 2025.

PERMITTED INDEMNITY PROVISION

At no time during the Reporting Period and as of the date of this annual report, there was no permitted indemnity provision being in force for the benefit of any of the Directors (whether made by the Bank or otherwise) or the Directors of an associated corporation of the Bank (if made by the Bank).

MANAGEMENT CONTRACTS

Save for the service contracts entered into with the management of the Bank, the Bank has not entered into any other contract with any individual, company or body corporate in relation to the management or administration of the whole or any substantial part of any business of the Bank.

Report of the Board of Directors

EQUITY-LINKED AGREEMENT

In order to actively implement the government's special bond policy, enhance the Bank's capital strength and risk resistance level, the Bank carries out the convertible negotiated deposit business to replenish other tier-one capital. On 20 September 2023, the 2023 second extraordinary general meeting, the 2023 first Domestic Share Class Meeting and the 2023 first H Share Class Meeting were held to consider and approve the engagement of convertible negotiated deposit business to replenish other tier-one capital and the issuance of Shares under Specific Mandate. Pursuant to the agreement on the convertible negotiated deposit (the "Agreement"), the Bank received not more than RMB6.7 billion in convertible negotiated deposit for replenishing the Bank's other tier-one capital. Subject to the fulfillment of the conditions for conversion, the convertible negotiated deposit can be converted to a maximum of 2,933,524,691 Domestic Shares and 1,202,277,777 H Shares of the Bank, with a par value of RMB1 per Share. Based on that and the estimated minimum conversion price of RMB1.62 per Share, no theoretical dilutive effect will result from the conversion.

Pursuant to the Agreement, the conversion of the convertible negotiated deposit into the ordinary Shares of the Bank shall be subject to all the following conditions at the same time:

- ① The core tier-one capital adequacy ratio of the Bank is lower than 5.125%;
- ② Tianjin Finance Bureau consents to the conversion;
- ③ The class and number of the converted ordinary Shares and the shareholding structure of the Bank after the conversion shall satisfy the particular requirement of Hong Kong Stock Exchange for the minimum public float, otherwise all or part of the Shares shall be held by the Independent Third Parties or the conversion shall be terminated.

The Agreement shall be terminated in any of the following circumstances:

- ① The parties reach consensus to terminate the Agreement;
- ② The convertible negotiated deposit cannot be implemented due to force majeure and other objective factors beyond the control of the parties;
- ③ The severe violation of the Agreement or applicable laws by any party of the Agreement makes it impossible to perform and complete the Agreement. In this case, the other party has the right to unilaterally terminate the Agreement through written notice.

Report of the Board of Directors

The Bank has entered into the Agreement with Tianjin Finance Bureau. As at the date of this Annual Report, the conditions for conversion contained in the Agreement have not been fulfilled and the Bank has not yet issued any shares under the Agreement. Please refer to the Bank's circular dated 28 August 2023 for further details.

Save for the above information, during the Reporting Period, the Bank did not enter into or renew any other equity-linked agreement.

MAJOR EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

For major events of the Bank subsequent to the end of the Reporting Period, please refer to "Important Events – Major Events Subsequent to the End of the Reporting Period".

On Behalf of the Board of Directors

YU Jianzhong

Chairman

Tianjin, China

30 March 2026

Important Events

CONNECTED TRANSACTIONS AND RELATED PARTY TRANSACTIONS

In the ordinary and usual course of business of the Bank, it provides commercial banking services and products to the public in China, which includes substantial Shareholders, certain Directors and the President and/or each of their respective associates. Each of the above is a connected person of the Bank under the Hong Kong Listing Rules. As these transactions are entered into on normal commercial terms in the ordinary and usual course of the business of the Bank, such transactions are exempt from the reporting, annual review, disclosure and independent Shareholders' approval requirements under Chapter 14A of the Hong Kong Listing Rules.

The details of the related party transactions conducted by the Bank in the ordinary and usual course of business during the Reporting Period are set out in note 48 to the financial statements. The definition of connected persons under Chapter 14A of the Hong Kong Listing Rules is different from the definition of related parties under the International Accounting Standard 24, "Related Party Disclosures", and its interpretations by the International Accounting Standards Board. Certain related party transactions set out in the notes to the financial statements also constitute connected transactions as defined under the Hong Kong Listing Rules, but none constitute a discloseable connected transaction as required under the Hong Kong Listing Rules.

The Bank confirms that it has complied with disclosure requirements in accordance with Chapter 14A of the Hong Kong Listing Rules.

OVERALL SITUATION OF RELATED PARTY TRANSACTIONS UNDER REGULATORY STANDARDS

According to the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions, the overall situation of related party transactions under the regulatory standards of the Bank during the Reporting Period is as follows:

(I) Identification of related parties

As of the end of the Reporting Period, the Bank's list of related parties includes 2,204 related natural persons and 969 related legal persons or other organisations. Among them, 305 related natural persons have been added, 525 related natural persons have been deleted and the information on 52 related natural persons has been changed; 201 related legal persons have been added, 157 related legal persons has been deleted and the information on 19 related legal persons have been changed.

(II) Filing and approval of related party transactions

During the Reporting Period, the Bank accepted a total of 157 related party transactions with a total filing amount of RMB58.334 billion, of which a total of 2 major related transactions of credit grant with a total amount of RMB18.0 billion were considered and approved, and accepted 155 general related transactions of credit grant with a total amount of RMB40.334 billion.

Important Events

(III) Related party transactions in key areas

Related party transactions regarding the credit extension: As at the end of the Reporting Period, the Bank's related party transactions regarding the credit extension business balance amounted to RMB17,540 million, of which the balance of credit granted by legal persons of related parties was RMB17,502 million and the balance of credit granted by natural persons of related parties was RMB38 million.

Related party transactions regarding the provision of services: During the Reporting Period, the Bank's related party transactions regarding the provision of services amounted to RMB0 million in total.

Deposits and other types of related party transactions: As at the end of the Reporting Period, the balance of the Bank's deposits and other types of related party transactions amounted to RMB6,211 million, of which the balance of deposits from legal persons of related parties amounted to RMB2,448 million; the balance of interbank deposits from related parties amounted to RMB3,445 million; and the balance of deposits from natural persons of related parties amounted to RMB318 million.

(IV) Implementation of regulatory ratios

As of the end of the Reporting Period, the credit balance of the largest single account accounted for 3.70% of the Bank's net capital, not exceeding the requirement of 10% stipulated by the regulation; the credit balance of the customers of the group in which the largest related legal person or other organisation belongs to accounted for 9.00% of the Bank's net capital, not exceeding the requirement of 15% stipulated by the regulation; and the credit balance of all the related parties amounted to RMB17,540 million, accounting for 17.86% of the Bank's net capital, not exceeding the regulatory requirement of 50%.

During the Reporting Period, the Bank's credit granting business to related parties complied with the requirements of various regulatory indicators, and no irregularities, such as issuance of unsecured loans to related parties, the provision of credit by pledging the Bank's equity interests as collateral, or the provision of guarantees for related party financing were found.

USE OF PROCEEDS

The proceeds from the issuance of H Shares of the Bank had been used in accordance with the intended usage as disclosed in the prospectus of the Bank. The net proceeds raised from the global offering of the Bank (after deduction of the underwriting fees and commissions and estimated expenses payable by the Bank in connection with the global offering) had been completely applied to strengthen the capital of the Bank to support the ongoing growth of its business.

Important Events

ISSUANCE OF BONDS

Financial Bonds Issuance during the Reporting Period

On 20 March 2025, the Bank issued a total of RMB5 billion of green financial bonds with a coupon rate of 1.98%. All the proceeds from issuance of the Bonds will be used for green projects specified in the Green Bond Endorsed Projects Catalogue (2021 Edition) 《綠色債券支持項目目錄(2021年版)》 in compliance with applicable laws and approvals from regulatory authorities.

On 25 June 2025, the Bank issued a total of RMB7 billion of 3-year fixed-rate financial bonds with a coupon rate of 1.78%. All the proceeds from issuance of the Bonds will be used to optimise liability structure, replenish working capital, and promote the steady development of the business.

On 28 July 2025, the Bank issued a total of RMB3 billion of 5-year fixed-rate technology innovation bonds with a coupon rate of 1.80%. The proceeds raised from the issuance of the bonds in this period will be invested in the science and technology innovation field as stipulated in the Overall Statistical System for the Five Major Areas of Financial Services (Trial), including the issuance of sci-tech loans and investment in bonds issued by science and technology innovation enterprises, to provide special support for the science and technology innovation business.

MATERIAL LITIGATIONS AND ARBITRATIONS

As of the date of this annual report, the Bank does not expect any of our current and pending legal or arbitration proceedings to have, individually or in aggregate, a material adverse effect on our business, financial condition and result of operations after provision for impairment.

Litigation against our Tianbao Sub-branch in relation to customers' deposits

The Bank received a notice of responde to action in April 2020, as 5 companies, including Wuzhou Glory (Tianjin) Group Co. Ltd. and 4 individuals, including Wang Weiqiang and Zhang Li have, based on the same facts and reasons as the abovementioned deposit dispute case, filed lawsuits against us again in relation to savings deposit contract dispute to the Secondary Intermediate People's Court of Tianjin. On 29 December 2023, the Secondary Intermediate People's Court of Tianjin ruled that the claims of the five enterprises and four individuals were rejected. Five enterprises and two individuals have filed appeals, which are currently being processed by the courts.

Important Events

Litigation against Zhejiang Chouzhou Commercial Bank Raised by Our Shanghai Branch in Relation to the Bills Held under a Resale Agreement

In April 2016, our Shanghai Branch filed a lawsuit against Zhejiang Chouzhou Commercial Bank with Shanghai High People's Court. The litigation involves the bank acceptances held under a resale agreement entered into between the Bank and Zhejiang Chouzhou Commercial Bank. On 13 January 2016, the Bank transferred an amount of RMB986 million to Zhejiang Chouzhou Commercial Bank. Upon maturity on 6 April 2016, the Bank failed to receive the payment of RMB786 million.

The case was heard by the Shanghai Financial Court, the Shanghai Municipal Higher People's Court and the Supreme People's Court, which ruled that Zhejiang Chouzhou Commercial Bank was liable to pay supplementary compensation to the extent of RMB40 million for the losses that could not be recovered by our Shanghai Branch through the criminal recovery process. Our Shanghai Branch has filed the supervisory proceeding.

SIGNIFICANT INVESTMENT, MATERIAL ACQUISITION AND DISPOSAL OF ASSETS AND BUSINESS MERGER

As of the end of the Reporting Period, the Bank had no material investments that require disclosure under paragraph 32(4A) of Appendix D2 of the Hong Kong Listing Rules. During the Reporting Period, the Bank was not engaged in any material acquisition or disposal of assets or business merger.

PROPERTY AND EQUIPMENT

Details of the changes in property and equipment of the Bank during the Reporting Period are set out in Note 28 to the financial statements in this annual report.

CHANGES IN THE RESERVES

Details of changes in the reserves of the Bank during the Reporting Period are set out in the Consolidated Statement of Changes in Equity in the financial statements of the Bank.

DISTRIBUTABLE RESERVES

The distributable reserves of the Bank as of the end of the Reporting Period were RMB38.85 billion.

Important Events

RETIREMENT BENEFITS

Please refer to Notes 11 and 39 to the financial statements in this annual report for details of the retirement benefits provided to the employees of the Bank.

MAJOR CUSTOMERS AND MAJOR SUPPLIERS

Our five largest depositors accounted for less than 30% of the total deposits and the five largest borrowers accounted for less than 30% of the gross loans and advances to customers as of the end of the Reporting Period.

MAJOR EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

No significant events occurred to the Bank and its subsidiaries after the Reporting Period.

Independent Auditor's Report

To the Shareholders of Bank of Tianjin Co., Ltd.

(incorporated in the People's Republic of China with limited liability)

OPINION

We have audited the consolidated financial statements of Bank of Tianjin Co., Ltd. (the "Bank") and its subsidiaries (the "Group") set out on pages 191 to 330, which comprise the consolidated statement of financial position as at 31 December 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended and notes to the consolidated financial statements, including a summary of material accounting policies and other explanatory information.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), as applicable to audits of the financial statements of public interest entities. We have also fulfilled our other ethical responsibilities in accordance with IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Independent Auditor's Report

KEY AUDIT MATTERS *(Continued)*

Expected credit losses for loans and advances to customers and financial assets measured at amortised cost

Refer to the accounting policies in "Note 2.9 to the Consolidated Financial Statements: Financial instruments", "Note 3.1 to the Consolidated Financial Statements: Impairment under ECL model", and "Note 12 to the Consolidated Financial Statements: Impairment losses", "Note 24 to the Consolidated Financial Statements: Financial assets measured at amortised cost", "Note 26 to the Consolidated Financial Statements: Loans and advances to customers", "Note 52.1 to the Consolidated Financial Statements: Credit risk".

The key audit matter

How the matter was addressed in our audit

The Group uses an expected credit loss ("ECL") model to measure the loss allowance for loans and advances to customers and financial assets measured at amortised cost in accordance with IFRS 9, Financial instruments.

The determination of loss allowance for loans and advances to customers and financial assets measured at amortised cost using the ECL model is subject to the application of a number of key parameters and assumptions, including the credit risk staging, probability of default, loss given default, exposures at default and discount rate, adjustments for forward-looking information and other adjustment factors. Extensive management judgement is involved in the selection of those parameters and the application of the assumptions.

Our audit procedures to assess ECL for loans and advances to customers and financial assets measured at amortised cost included the following:

- with the assistance of KPMG's IT specialists, understanding and assessing the design, implementation and operating effectiveness of key internal controls of financial reporting over the approval, recording and monitoring of loans and advances to customers and financial assets measured at amortised cost, the credit risk staging process and the measurement of ECL for loans and advances to customers and financial assets measured at amortised cost.
- with the assistance of KPMG's financial risk specialists, assessing the appropriateness of the ECL model in determining loss allowances and the reasonableness of the key parameters and assumptions in the model, which included credit risk staging, probability of default, loss given default, exposure at default, adjustments for forward-looking information and other adjustments, and assessing the reasonableness of related key management judgement.

Independent Auditor's Report

KEY AUDIT MATTERS *(Continued)*

Expected credit losses for loans and advances to customers and financial assets measured at amortised cost *(Continued)*

Refer to the accounting policies in "Note 2.9 to the Consolidated Financial Statements: Financial instruments", "Note 3.1 to the Consolidated Financial Statements: Impairment under ECL model", and "Note 12 to the Consolidated Financial Statements: Impairment losses", "Note 24 to the Consolidated Financial Statements: Financial assets measured at amortised cost", "Note 26 to the Consolidated Financial Statements: Loans and advances to customers", "Note 52.1 to the Consolidated Financial Statements: Credit risk".

The key audit matter

How the matter was addressed in our audit

In particular, the determination of the loss allowance model is heavily dependent on the external macro environment and the Group's internal credit risk management strategy. The ECL for corporate loans and advances and financial assets measured at amortised cost are derived from estimates including the historical losses, internal and external credit grading, and other adjustment factors. The ECL for personal loans and advances are derived from estimates including historical overdue data, the historical loss experience for personal loans and other adjustment factors.

- assessing the completeness and accuracy of data used in the ECL model. For key internal data, we compared the total balance of the loans and advances to customers and financial assets measured at amortised cost list used by management to assess the ECL with the general ledger to check the completeness of the data. We also selected samples to compare individual loan and advance to customers and financial assets measured at amortised cost information with underlying agreements and other related documentation, to assess the accuracy of the data. For key external data, we selected samples to check the accuracy of data by comparing them with public sources.

Independent Auditor's Report

KEY AUDIT MATTERS *(Continued)*

Expected credit losses for loans and advances to customers and financial assets measured at amortised cost *(Continued)*

Refer to the accounting policies in "Note 2.9 to the Consolidated Financial Statements: Financial instruments", "Note 3.1 to the Consolidated Financial Statements: Impairment under ECL model", and "Note 12 to the Consolidated Financial Statements: Impairment losses", "Note 24 to the Consolidated Financial Statements: Financial assets measured at amortised cost", "Note 26 to the Consolidated Financial Statements: Loans and advances to customers", "Note 52.1 to the Consolidated Financial Statements: Credit risk".

The key audit matter

How the matter was addressed in our audit

Management also exercises judgement in determining the quantum of loss given default based on a range of factors. These include the financial situation of the borrower, the security type, the seniority of the claim, the recoverable amount of collateral, and other repayment sources of the borrower. In assessing the value of collaterals, management refers to valuation reports of collateral issued by qualified third party valuers and considers the influence of various factors including the market price, status and use. The enforceability, timing and means of realisation of collateral can also have an impact on the recoverable amount of collateral.

• evaluating the reasonableness of management's assessment on whether the credit risk of the loans and advances to customers and financial assets measured at amortised cost has, or has not, increased significantly since initial recognition and whether the loans and advances to customers and financial assets measured at amortised cost are credit-impaired. On a sample basis, we checked loan overdue information, making enquiries of the credit managers about the borrowers' business operations, checking borrowers' financial information and researching market information about borrowers' business, to check the credit risk status of the borrower, and the reasonableness of the loans and advances to customers and financial investments' credit risk stage.

Independent Auditor's Report

KEY AUDIT MATTERS *(Continued)*

Expected credit losses for loans and advances to customers and financial assets measured at amortised cost *(Continued)*

Refer to the accounting policies in "Note 2.9 to the Consolidated Financial Statements: Financial instruments", "Note 3.1 to the Consolidated Financial Statements: Impairment under ECL model", and "Note 12 to the Consolidated Financial Statements: Impairment losses", "Note 24 to the Consolidated Financial Statements: Financial assets measured at amortised cost", "Note 26 to the Consolidated Financial Statements: Loans and advances to customers", "Note 52.1 to the Consolidated Financial Statements: Credit risk".

The key audit matter	How the matter was addressed in our audit
<p>We identified the determination of ECL of loans and advances to customers and financial assets measured at amortised cost as a key audit matter because of the inherent uncertainty and management judgement involved and because of its significance to the financial results and capital of the Group.</p>	<ul style="list-style-type: none"> • evaluating the appropriateness of recoverable cash flow forecasts when conducting credit reviews on selected credit-impaired corporate customer loans and advances and financial assets measured at amortized cost. • assessing the accuracy of calculation of ECL for loans and advances to customers and financial assets measured at amortised cost by using the ECL model on a sample basis. • assessing the reasonableness of the disclosures in the financial statements in relation to expected credit losses for loans and advances to customers and financial assets measured at amortised cost against prevailing accounting standards.

Independent Auditor's Report

KEY AUDIT MATTERS *(Continued)*

Measurement of financial instruments' fair value

Refer to the accounting policies in "Note 2.9 to the Consolidated Financial Statements: Financial instruments", "Note 3.3 to the Consolidated Financial Statements: Fair value of financial instruments", and "Note 53 to the Consolidated Financial Statements: Fair value of financial instruments".

The key audit matter	How the matter was addressed in our audit
<p>Financial instruments carried at fair value account for a significant part of the Group's assets and liabilities. The fair value adjustments of financial instruments may impact either the profit or loss or other comprehensive income.</p> <p>The valuation of the Group's financial instruments, held at fair value, is based on a combination of market data and valuation models which often require a considerable number of inputs. Many of these inputs are obtained from readily available data, in particular for level 1 and level 2 financial instruments in the fair value hierarchy, the valuation models for which use quoted market prices and observable inputs, respectively. Where one or more significant unobservable inputs are involved in the valuation techniques, as in the case of level 3 financial instruments, then estimates need to be developed which can involve extensive management judgements.</p> <p>We identified the measurement of financial instruments' fair value as a key audit matter because of the assets and liabilities measured at fair value are material to the Group and the degree of complexity involved in the valuation techniques and the degree of judgement exercised by management in determining the inputs used in the valuation models.</p>	<p>Our audit procedures to assess measurement of financial instruments' fair value included the following:</p> <ul style="list-style-type: none"> • assessing and evaluating the design, implementation and operating effectiveness of key internal controls of financial reporting for valuation of financial instruments. • assessing the fair value of level 1 financial instruments, on a sample basis, by comparing the fair value applied by the Group with publicly available market data. • with the assistance of KPMG's valuation specialists, assessing the fair value of level 2 and level 3 financial instruments, on a sample basis, by evaluating the appropriateness of the Group's valuation models, evaluating the reasonableness of the inputs and the appropriateness of the application used by the Group; or obtaining inputs independently and comparing our valuation results with that of the Group. • assessing the reasonableness of the disclosures in the financial statements in relation to fair value of financial instruments against prevailing accounting standards.

Independent Auditor's Report

KEY AUDIT MATTERS *(Continued)*

Recognition of interests in and consolidation of structured entities

Refer to the accounting policies in "Note 2.4 to the Consolidated Financial Statements: Basis of preparation of consolidated financial statements", "Note 3.6 to the Consolidated Financial Statements: Consolidation of structured entities", and "Note 4.7 to the Consolidated Financial Statements: Structured entities".

The key audit matter	How the matter was addressed in our audit
<p>Structured entities are generally created to achieve a narrow and well defined objective with restrictions around their ongoing activities.</p>	<p>Our audit procedures to assess the recognition of interests in and consolidation of structured entities included the following:</p>
<p>The Group may retain an ownership interest in a structured entity, through initiating, investing, or retaining shares in asset backed securities, funds, asset management plans, trust beneficial rights and wealth management products, The Group may also retain partial interests in derecognized assets due to guarantees or securitization structures.</p>	<ul style="list-style-type: none"> • assessing and evaluating the design, implementation and operating effectiveness of key internal controls of financial reporting over recognition of interests in and consolidation of structured entities. • selecting certain structured entities and performing the following procedures: <ul style="list-style-type: none"> – inspecting the related contracts, internal establishment documents and information disclosed to the investors to understand the purpose of the establishment of the structured entity and the involvement the Group has with the structured entity and to assess management's judgement over whether the Group has the ability to exercise power over the structured entity; – inspecting the risk and reward structure of the structured entity, including any capital or return guarantee, provision of liquidity support, commission paid and distribution of the returns, to assess management's judgement as to the exposure, or rights, to variable returns from the Group's involvement in such an entity;
<p>In determining whether the Group retains any partial interests in a structured entity or should consolidate a structured entity, management is required to consider the power it possesses, its exposure to variable returns, and its ability to use its power to affect returns. These factors are not purely quantitative and need to be considered collectively in the overall substance of the transactions.</p>	

Independent Auditor's Report

KEY AUDIT MATTERS *(Continued)*

Recognition of interests in and consolidation of structured entities *(Continued)*

Refer to the accounting policies in "Note 2.4 to the Consolidated Financial Statements: Basis of preparation of consolidated financial statements", "Note 3.6 to the Consolidated Financial Statements: Consolidation of structured entities", and "Note 47 to the Consolidated Financial Statements: Structured entities".

The key audit matter

How the matter was addressed in our audit

We identified the recognition of interests in and consolidation of structured entities as a key audit matter because of the complex nature of certain of these structured entities and because of the judgement exercised by management in the qualitative assessment of the terms and the nature of each entity.

- inspecting management's analysis of the structured entity, including qualitative analysis and the calculation of the magnitude and variability associated with the Group's economic interests in the structured entity, to assess management's judgement over the Group's ability to affect its own returns from the structured entity;
- assessing management's judgement over whether the structured entity should be consolidated or not.
- assessing the reasonableness of the disclosures in the financial statements in relation to the measurement of interests in and consolidation of structured entities against prevailing accounting standards.

Independent Auditor's Report

INFORMATION OTHER THAN THE CONSOLIDATED FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The directors are responsible for the other information. The other information comprises all the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards issued by the International Accounting Standards Board and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The directors are assisted by the Audit Committee in discharging their responsibilities for overseeing the Group's financial reporting process.

Independent Auditor's Report

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. This report is made solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Independent Auditor's Report

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS *(Continued)*

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and, where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Wong Yuen Shan.

KPMG

Certified Public Accountants

8th Floor, Prince's Building

10 Chater Road

Central, Hong Kong

30 March 2026

Financial Statements

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	Year ended 31 December	
		2025	2024
Interest income		30,469,538	30,985,203
Interest expense		(18,021,709)	(19,670,894)
Net interest income	5	12,447,829	11,314,309
Investment income	6	1,980,299	2,601,463
Fee and commission income		1,810,492	2,208,566
Fee and commission expense		(625,806)	(529,401)
Net fee and commission income	7	1,184,686	1,679,165
Net trading gains	8	886,050	1,012,477
Net gain arising from derecognition of financial assets measured at amortised cost	9	477,534	245,926
Other income, gains or losses	10	(21,895)	(144,537)
Operating income		16,954,503	16,708,803
Operating expenses	11	(4,916,998)	(4,941,958)
Impairment losses	12	(7,691,560)	(7,583,363)
Share of results of associates		12,468	19,437
Profit before tax		4,358,413	4,202,919
Income tax expense	13	(430,275)	(373,904)
Profit for the year		3,928,138	3,829,015

Financial Statements

Consolidated Statement of Comprehensive Income

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	Year ended 31 December	
		2025	2024
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
Fair value (losses)/gains on:			
– financial assets measured at fair value through other comprehensive income	42	(983,727)	2,932,831
Amount reclassified to profit or loss upon disposal of:			
– financial assets measured at fair value through other comprehensive income	42	(840,690)	(1,253,141)
Impairment loss for financial assets measured at fair value through other comprehensive income included in profit or loss	42	35,298	33,252
Income tax relating to items that may be reclassified subsequently	42	447,294	(428,235)
Other comprehensive income for the year, net of income tax		(1,341,825)	1,284,707
Total comprehensive income for the year		2,586,313	5,113,722
Profit for the year attributable to:			
Equity holders of the Bank		3,866,120	3,801,630
Non-controlling interests		62,018	27,385
		3,928,138	3,829,015
Total comprehensive income for the year attributable to:			
Equity holders of the Bank		2,524,295	5,086,337
Non-controlling interests		62,018	27,385
		2,586,313	5,113,722
Total comprehensive income for the year:			
– from continuing operations		2,586,313	5,113,722
Earnings per share attributable to equity holders of the Bank (Expressed in RMB Yuan per share)			
From continuing operations			
– Basic and diluted	14	0.64	0.63

The accompanying notes are an integral part of these consolidated financial statements.

Financial Statements

Consolidated Statement of Financial Position

as at 31 December 2025

(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	31 December 2025	31 December 2024
Assets			
Cash and balances with central bank	17	41,272,035	57,383,746
Deposits with banks and other financial institutions	18	14,865,687	2,960,072
Placements with banks and other financial institutions	19	38,271,605	45,391,478
Derivative financial assets	20	34	27,650
Financial assets held under resale agreements	21	29,891,314	40,000
Financial investments:			
Financial assets at fair value through profit or loss	22	104,709,214	107,089,724
Debt instruments at fair value through other comprehensive income	23	101,537,986	102,333,006
Financial assets at amortised cost	24	155,779,874	152,331,765
Equity instruments at fair value through other comprehensive income	25	1,642,224	1,642,224
Loans and advances to customers	26	479,422,974	440,779,383
Deferred tax assets	27	6,868,442	5,419,733
Property and equipment	28	2,397,796	2,082,866
Right-of-use assets	29	787,614	920,429
Interests in associates	30	220,239	210,776
Other assets	31	4,735,677	7,380,803
Total assets		982,402,715	925,993,655
Liabilities			
Borrowings from central bank	32	78,388,552	80,966,411
Deposits from banks and other financial institutions	33	48,045,367	64,344,580
Placements from banks and other financial institutions	34	26,106,881	27,673,660
Financial assets sold under repurchase agreements	35	59,723,525	64,663,850
Derivative financial liabilities	20	203,380	271,706
Income tax payable		972,999	490,605
Lease liabilities	36	833,413	968,370
Due to customers	37	541,114,557	500,957,014
Debt securities issued	38	150,280,757	109,964,281
Other liabilities	39	5,580,459	6,283,035
Total liabilities		911,249,890	856,583,512

Financial Statements

Consolidated Statement of Financial Position

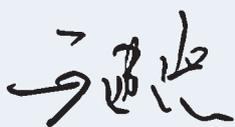
as at 31 December 2025

(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	31 December 2025	31 December 2024
Equity			
Share capital	40	6,070,552	6,070,552
Capital reserve	41	10,732,161	10,732,161
Investment revaluation reserve	42	89,401	1,431,226
Surplus reserve	43	3,352,480	3,352,480
General reserve	44	11,151,392	9,255,979
Retained earnings		38,845,269	37,705,013
Equity attributable to equity holders of the Bank		70,241,255	68,547,411
Non-controlling interests		911,570	862,732
Total equity		71,152,825	69,410,143
Total equity and liabilities		982,402,715	925,993,655

The accompanying notes are an integral part of these consolidated financial statements.

The consolidated financial statements on pages 191 to 330 were approved and authorised for issue by the Board of Directors on 30 March 2026 and are signed on its behalf by:



EXECUTIVE DIRECTOR



EXECUTIVE DIRECTOR

Financial Statements

Consolidated Statement of Changes in Equity

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	Attributable to equity holders of the Bank						Subtotal	Non-controlling interests	Total
		Share capital	Capital reserve	Investment revaluation reserve	Surplus reserve	General reserve	Retained earnings			
As at 1 January 2025		6,070,552	10,732,161	1,431,226	3,352,480	9,255,979	37,705,013	68,547,411	862,732	69,410,143
Profit for the year		-	-	-	-	-	3,866,120	3,866,120	62,018	3,928,138
Other comprehensive income for the year		-	-	(1,341,825)	-	-	-	(1,341,825)	-	(1,341,825)
Total comprehensive income for the year		-	-	(1,341,825)	-	-	3,866,120	2,524,295	62,018	2,586,313
Appropriation of profit										
- Appropriation to general reserve	44	-	-	-	-	1,895,413	(1,895,413)	-	-	-
- Dividend distribution to ordinary shareholders of the Bank	15	-	-	-	-	-	(830,451)	(830,451)	-	(830,451)
- Dividend distribution to non-controlling interests		-	-	-	-	-	-	-	(13,180)	(13,180)
As at 31 December 2025		6,070,552	10,732,161	89,401	3,352,480	11,151,392	38,845,269	70,241,255	911,570	71,152,825

Financial Statements

Consolidated Statement of Changes in Equity

For the year ended 31 December 2025

(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	Attributable to equity holders of the Bank							Non-controlling interests	Total
		Share capital	Capital reserve	Investment revaluation reserve	Surplus reserve	General reserve	Retained earnings	Subtotal		
As at 1 January 2024		6,070,552	10,731,130	146,519	3,352,480	9,227,306	34,660,522	64,188,509	841,147	65,029,656
Profit for the year		-	-	-	-	-	3,801,630	3,801,630	27,385	3,829,015
Other comprehensive income for the year		-	-	1,284,707	-	-	-	1,284,707	-	1,284,707
Total comprehensive income for the year		-	-	1,284,707	-	-	3,801,630	5,086,337	27,385	5,113,722
Appropriation of profit										
- Appropriation to general reserve	44	-	-	-	-	28,673	(28,673)	-	-	-
- Dividend distribution to ordinary shareholders of the Bank	15	-	-	-	-	-	(728,466)	(728,466)	-	(728,466)
- Dividend distribution to non-controlling interests		-	-	-	-	-	-	-	(5,800)	(5,800)
Others										
- Others		-	1,031	-	-	-	-	1,031	-	1,031
As at 31 December 2024		6,070,552	10,732,161	1,431,226	3,352,480	9,255,979	37,705,013	68,547,411	862,732	69,410,143

The accompanying notes are an integral part of these consolidated financial statements.

Financial Statements

Consolidated Statement of Cash Flows

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

	Year ended 31 December	
	2025	2024
OPERATING ACTIVITIES		
Profit before tax	4,358,413	4,202,919
Adjustments for:		
Depreciation and amortisation	650,728	688,514
Impairment losses	7,691,560	7,583,363
Share of results of associates	(12,468)	(19,437)
Interest income arising from debt instruments at FVOCI and financial assets at amortised costs	(5,940,258)	(6,833,376)
Interest expense arising from lease liabilities	29,618	33,172
Interest expense arising from debt securities issued	2,798,858	2,460,843
Investment income	(1,980,299)	(2,601,463)
Net trading gains	(886,050)	(1,012,477)
Net gains arising from derecognition of financial assets measured at amortised cost	(477,534)	(245,926)
Dividend income from investment securities	(14,664)	(7,025)
Other income, gains or losses	(135,000)	(35,000)
Operating cash flows before movements in working capital	6,082,904	4,214,107
(Increase)/decrease in balances with central bank and deposits with banks and other financial institutions	(581,022)	951,597
Decrease/(increase) in placements with banks and other financial institutions	6,700,494	(17,069,276)
(Increase)/decrease in financial assets held under resale agreements	(29,819,628)	7,621,207
Increase in financial assets held for trading and derivative financial instruments	(2,174,026)	(4,695,607)
Increase in loans and advances to customers	(46,330,357)	(52,909,717)
(Decrease)/increase in borrowings from central bank	(2,358,045)	2,797,962
(Decrease)/increase in deposits from banks and other financial institutions	(16,348,537)	5,311,346
Decrease in placements from banks and other financial institutions	(1,552,825)	(1,897,721)
Decrease in financial assets sold under repurchase agreements	(4,924,045)	(3,848,001)
Increase in due to customers	39,978,497	50,790,459
Decrease/(increase) in other operating assets	4,619,058	(912,389)
(Decrease)/increase in other operating liabilities	(839,253)	252,463
Cash outflow from operating activities	(47,546,785)	(9,393,570)
Income tax paid	(949,295)	(1,629,869)
Net cash outflow from operating activities	(48,496,080)	(11,023,439)

Financial Statements

Consolidated Statement of Cash Flows

For the year ended 31 December 2025

(Amounts in thousands of Renminbi, unless otherwise stated)

	Notes	Year ended 31 December	
		2025	2024
INVESTING ACTIVITIES			
Cash received from disposal and redemption of investment securities		318,908,872	282,113,990
Cash received from disposal of property and equipment and other assets		9,341	131,183
Cash paid for purchases of investment securities		(320,747,323)	(293,830,811)
Cash paid for purchase of property and equipment and other assets		(311,929)	(388,493)
Interest and dividend income received from investment securities		9,179,073	11,306,713
Net cash inflow/(outflow) from investing activities		7,038,034	(667,418)
FINANCING ACTIVITIES			
Cash received from debt securities issued	45	221,602,618	224,166,046
Repayment of debt securities issued	45	(183,180,000)	(199,620,000)
Repayment of lease liabilities	45	(302,992)	(301,434)
Interest paid on financing activities	45	(905,000)	(329,000)
Dividends paid		(843,981)	(733,846)
Net cash inflow from financing activities		36,370,645	23,181,766
Net (decrease)/increase in cash and cash equivalents		(5,087,401)	11,490,909
Cash and cash equivalents at the beginning of the year		32,135,961	20,648,971
Effect of foreign exchange rate changes		(7,347)	(3,919)
Cash and cash equivalents at the end of the year	46	27,041,213	32,135,961
Net cash generated by operating activities include:			
Interest received		28,412,564	28,983,870
Interest paid		(15,840,716)	(18,428,864)
Net interest received from operating activities		12,571,848	10,555,006

The accompanying notes are an integral part of these consolidated financial statements.

Financial Statements

Notes to the Consolidated Financial Statements

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

1 GENERAL INFORMATION

Bank of Tianjin Co., Ltd. (the “Bank”) is formerly known as Tianjin City Cooperative Bank Co., Ltd., a stock limited commercial bank established in Tianjin Municipality of the People’s Republic of China (the “PRC”) in November 1996 with the approval of the People’s Bank of China (“PBOC”). The Bank changed its name to Tianjin City Commercial Bank Co., Ltd. in August 1998 and then to Bank of Tianjin Co., Ltd. in February 2007.

The Bank is licensed as a financial institution by the National Financial Regulatory Administration (the “NFRA”) (formerly the China Banking and Insurance Regulatory Commission (the “CBIRC”)) Tianjin Bureau (No. B0108H212000001) and is registered as a business enterprise with the approval of Tianjin Market and Quality Supervision Administration (Unified Credit Record No. 911200001030702984). The Bank was listed on The Stock Exchange of Hong Kong Limited on 30 March 2016.

As at 31 December 2025 the Bank had a total of 14 tier-one branches, 9 of them are in Tianjin Municipality and 5 of them are located outside the Tianjin Municipality. In 2025, the Bank was approved to open 7 new branch. Information on the subsidiaries of the Bank is presented in Note 54.

The approved business scope of the Bank and its subsidiaries (collectively referred to as the “Group”) consists of deposit taking; granting of short-term, medium-term and long-term loans; handling domestic and overseas settlement; handling bill acceptance and discounting; issuing financial bonds; acting as agent to issue, settle and underwrite government bonds; trading of government bonds, financial bonds; engaging in inter-bank placement; bank cards business; providing letter of credit services and guarantee; acting as agent on inward and outward payments, acting as insurance agent; providing safe-box service; securities investment fund sales business; client transaction settlement funds custody business as a legal person bank; foreign currency deposit taking, granting of loans; foreign currency remittance, currency exchange; international settlement; foreign currency sale and settlement; inter-bank foreign currency placement; foreign currency guarantee; foreign currency borrowing; foreign currency bill acceptance and discount; credit investigation, consulting and business witness. proprietary and broker trading of foreign currency marketable securities other than stocks; proprietary and broker trading of foreign exchange; financial leasing, and other businesses as approved by the banking regulatory authorities under the State Council and other regulatory authorities (certain projects are subject to additional approval of authorities).

The consolidated financial statements are presented in Renminbi (“RMB”), which is also the functional currency of the Bank and its subsidiaries.

Financial Statements

Notes to the Consolidated Financial Statements

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

2 MATERIAL ACCOUNTING POLICIES

2.1 Statement of compliance

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the IASB ("IFRS Accounting Standards") and the disclosure requirements of the Hong Kong Companies Ordinance. These financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Material accounting policies adopted by the Group are disclosed below.

2.2 Basis of preparation

The consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas where estimates and judgement are significant to the consolidated financial statements are disclosed in Note 3.

2.3 Standards, amendments and Interpretations

Application of amendments effective date on 1 January 2025

On 1 January 2025, the Group adopted the following new standards, amendments and interpretations. The Group has not early adopted any other standards, interpretations or amendments that have been issued but are not yet effective.

IAS 21 Amendments

Lack of Exchangeability

The adoption of the above standards and amendments does not have significant impact on the operating results, financial position and comprehensive income of the Group for the year ended 31 December 2025.

Financial Statements

Notes to the Consolidated Financial Statements

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.3 Standards, amendments and Interpretations *(Continued)*

The Group has not applied the following new and amendments that have been issued but are not yet effective

		Effective for annual periods beginning on or after
IFRS 9 and IFRS 7 Amendments	Classification and Measurement of Financial Instruments	1 January 2026
Annual Improvements to IFRS Accounting Standards	Volume 11	1 January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
IFRS 10 and IAS 28 Amendments	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Effective date has been deferred indefinitely

The Group is assessing the impact of adopting the above standards and amendments. The adoption of the above standards and amendments is not expected to have material impact on the Group's consolidated financial statements.

Financial Statements

Notes to the Consolidated Financial Statements

For the year ended 31 December 2025

(Amounts in thousands of Renminbi, unless otherwise stated)

2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.4 Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Bank, the subsidiaries and the structural entities controlled by the Group. Control is achieved when the Bank:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Specifically, income and expense of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Group gains control until the date when the Group ceases to control the subsidiary.

Profit or loss and each item of other comprehensive income are attributed to the equity holders of the Bank and to the non-controlling interests. Total comprehensive income of subsidiary is attributed to the equity holders of the Bank and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expense and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Non-controlling interests in subsidiaries are presented separately from the Group's equity therein, which represent present ownership interests entitling their holders to a proportionate share of net assets of the relevant subsidiaries upon liquidation.

Financial Statements

Notes to the Consolidated Financial Statements

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.4 Basis of consolidation *(Continued)*

Changes in the Group's interests in existing subsidiaries

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's relevant components of equity and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries, including re-attribution of relevant reserves between the Group and the non-controlling interests according to the Group's and the non-controlling interests' proportionate interests.

Any difference between the amount by which the non-controlling interests are adjusted, and the fair value of the consideration paid or received is recognised directly in equity and attributed to the equity holders of the Bank.

When the Group loses control of a subsidiary, the assets and liabilities of that subsidiary and non-controlling interests (if any) are derecognised. A gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of fair value of the consideration received and fair value of any retained interest and (ii) the carrying amount of the assets (including goodwill), and liabilities of the subsidiary attributable to the equity holders of the Bank. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e., reclassified to profit or loss or transferred to another category of equity as specified/permitted by applicable IFRS Accounting Standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IFRS 9 Financial Instruments ("IFRS 9") or, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

Investment in associate and joint venture

An associate is an entity over which the Group has significant influence and that is neither a subsidiary nor an interest in a joint venture. A joint venture is an arrangement whereby the Group and other parties contractually agree to share control of the arrangement through a separate entity, and have rights to the net assets of the arrangement based on legal form, contract terms, and other facts and circumstances. Significant influence is the power to participate in the financial and operating policy decisions of the investee but does not constitute control or joint control over those policy decisions. Joint control is the contractually agreed sharing of control over an activity, and exists only when the decisions relating to the activity require the unanimous consent of the Group and other parties sharing the control.

Financial Statements

Notes to the Consolidated Financial Statements

For the year ended 31 December 2025
(Amounts in thousands of Renminbi, unless otherwise stated)

2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.4 Basis of consolidation *(Continued)*

Investment in associate and joint venture (Continued)

The post-acquisition profit or loss of an associate or a joint venture is incorporated in the consolidated financial statements using the equity method of accounting. Under the equity method, investment in an associate or a joint venture is initially recognized at cost and adjusted thereafter to recognize the Group's share of the net assets of the associate or joint venture. When the Group's share of loss of an associate or a joint venture equals or exceeds its interest in that associate or joint venture (which includes any long-term interests that, in substance, form part of the Group's net investment in the associate or joint venture), the Group discontinues recognizing its share of further loss. Additional loss is recognized only to the extent that the Group has incurred legal or constructive obligations or made payments on behalf of that associate or joint venture.

At the end of each reporting period, the Group considers whether there are circumstances that indicate the possibility of impairment of the Group's investment in an associate or a joint venture; when that is the case, the entire carrying amount of the investment is tested for impairment in accordance with IAS 36 — Impairment of Assets, as a single asset by comparing its recoverable amount (the higher of fair value less costs to sell and value in use) with its carrying amount, any impairment loss recognized forms part of the carrying amount of the investment. Any reversal of an impairment loss is recognized in accordance with IAS 36, to the extent that the recoverable amount of the investment subsequently increases.

When an entity in the Group transacts with the Group's associate or joint venture, profits and losses resulting from the transaction are recognized in the Group's consolidated financial statements only to the extent of the interest in the associate or joint venture that are not related to the Group. Unrealized losses are eliminated unless the transaction provides evidence of an impairment of the asset transferred.

2.5 Revenue

Specific recognition criteria for different nature of revenue are disclosed below.

Interest income and expense

Interest income and expense of financial instruments are calculated using the effective interest method and included in the current profit and loss.

The Group uses the effective interest method to calculate the interest income and expense of financial assets and liabilities measured at amortized cost, presented as "interest income" and "interest expense" respectively.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.5 Revenue *(Continued)*

Fee and commission income

Fee and commission income is recognized when the Group fulfills its performance obligation, either over time or at a point in time when a customer obtains control of the service.

For the performance obligations satisfied at a point in time, the Group recognizes revenue when control is passed to the customer at a certain point in time, including insurance agency fee, merchant acquiring service fee, settlement & clearing services and bond underwriting fee, etc. For the performance obligations satisfied over time, the Group recognizes revenue according to the progress toward satisfaction of the obligation over the time, including consultancy and advisory fee and custodian fee, etc.

2.6 Foreign currencies

In preparing the financial statements of each involved group entity, transactions in currencies other than the functional currency of that entity (foreign currencies) are recognised at the rates of exchanges prevailing on the dates of the transactions. At the end of the reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences arising on the settlement of monetary items, and on the retranslation of monetary items, are recognised in total comprehensive income for the year in which they arise.

2.7 Employee compensation

Employee benefits are all forms of consideration given and compensations incurred by the Group in exchange for services rendered by employees or the termination of the employment relationship, including short-term employee benefits, post-employment benefits, and early retirement benefits.

Short-term employee benefits

Short-term employee benefits include employee wages or salaries, bonus, allowance and subsidies, staff welfare, medical insurance, works injury insurance, maternity insurance, housing funds, union running costs, employee education costs, and so forth. Actual short-term employee benefits are recognised as a liability in the period in which the associated services are rendered by its employees, with a corresponding increase in the expense in profit or loss.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.7 Employee compensation *(Continued)*

Post-employment benefits

The Group's post-employment benefit plan is defined contribution plan. Defined contribution plan is a post-employment benefit plan in which the Group pays fixed contributions into a separate entity (a fund) and will have no legal or constructive obligation to pay further contributions. The Group pays contributions to basic retirement insurance, annuity scheme and unemployment insurance for the employees during the reporting period.

Defined contribution retirement schemes

The Group has joined defined contribution retirement schemes for the employees arranged by local government labour and security authorities. The Group makes contributions to the retirement schemes monthly at the applicable rates based on the amounts stipulated by the local government organisations. When employees retire, the local government labour and security authorities are responsible for the payment of the basic retirement benefits to the retired employees. During the accounting period in which the employees provide services, the amount payable in accordance with the above regulations are recognised as a liability and charged to the profit or loss.

Annuity plan

In addition to the statutory pension schemes, the Group's employees also participate in the annuity scheme set up in accordance with the state's corporate annuity regulations. The annuity contributions are paid by the Group in proportion to its employees' gross salaries, and are expensed in the consolidated statement of comprehensive income of the current period. Except for the fixed contribution into the Annuity Scheme, the Group has no further obligation if the Annuity Scheme does not have sufficient assets for the payment of any retirement benefits to employees funded by the Annuity Scheme.

Early retirement benefits

Early retirement benefits have been paid to those employees who accept voluntary retirement before the normal retirement date, as approved by management. The related benefit payments are made from the date of early retirement to the normal retirement date.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit/(loss) before tax because of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated statement of financial position and the corresponding tax base used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Deferred income tax assets are recognised to the extent that it is probable that future taxable profit will be available against which deductible temporary differences can be utilised except the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and at the time of the transaction, affects neither accounting profit nor taxable profit/loss and does not give rise to equal taxable and deductible temporary differences. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of the reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rate (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the way the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.8 Taxation *(Continued)*

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied to the same taxable entity by the same taxation authority.

Current and deferred tax are recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

In assessing any uncertainty over income tax treatments, the Group considers whether it is probable that the relevant tax authority will accept the uncertain tax treatment used, or proposed to be used by individual group entities in their income tax filings. If it is probable, the current and deferred taxes are determined consistently with the tax treatment in the income tax filings. If it is not probable that the relevant taxation authority will accept an uncertain tax treatment, the effect of each uncertainty is reflected by using either the most likely amount or the expected value.

2.9 Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Regular way purchases and sales of financial assets are recognised on trade-date, the date on which the Group commits to purchase or sell the asset.

Classification of financial instruments

Financial assets and liabilities are classified into the following three types on the basis of the Group's business model for managing the financial asset and the contractual cash flow characteristics of the financial assets or the purpose of assuming liabilities:

- Amortized cost;
- Fair value through other comprehensive income ("FVOCI"); and
- Fair value through profit or loss ("FVTPL").

The business model reflects how the Group manages the financial assets in order to generate cash flows. The business model determines whether the cash flows of financial assets managed by the Group solely come from collecting the contractual cash flows from the assets, selling the financial assets, or both. Factors considered by the Group in determining the business model of a set of financial assets include how the cash flows of the Group were collected in the past, how the Group's performance was assessed and reported to key management personnel, how the risks were assessed and managed, and the way the business managers are paid.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Classification of financial instruments (Continued)

Where the business model is to hold assets to collect contractual cash flows or to collect contractual cash flows and sell, the Group assesses whether the financial instruments' cashflows represent solely payments of principal and interest ("SPPI"). In making this assessment, the Group considers whether the contractual cash flows are consistent with a basic lending arrangement i.e., interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial assets are classified as financial assets measured at fair value through profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are SPPI.

(i) Financial assets measured at amortized cost

Financial assets are classified as financial assets measured at amortized cost if both of the following conditions are met:

- the business model for managing the financial assets is to collect contractual cash flows;
- the contractual terms of the financial assets specify that cash flows arising on specified dates are solely payments of principal and interest on the outstanding principal.

(ii) Financial assets measured at FVOCI

Financial assets are classified as financial assets measured at FVOCI when they are not designated at FVTPL and both of the following conditions are met:

- the assets are managed within a business model whose objective is achieved by collecting contractual cash flows and selling financial assets;
- the contractual terms of the financial assets specify that cash flows arising on specified dates are solely payments of principal and interest on the outstanding principal.

At inception, the Group may designate non-trading equity instruments as financial assets measured at FVOCI. Once the designation is made, it cannot be revoked. This designation is made on an investment-by-investment basis, and the related investment meets the definition of an equity instrument from the issuer's perspective.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Classification of financial instruments (Continued)

(iii) Financial assets and liabilities measured at FVTPL

The Group classifies the financial assets other than those measured at amortized cost and measured at FVOCI as financial assets measured at FVTPL. The Group classifies the financial liabilities other than those measured at amortized cost as financial liabilities measured at FVTPL.

Financial assets and liabilities measured at FVTPL include those mandatory, and those designated at FVTPL.

The Group classifies the following financial assets at fair value through profit or loss:

- financial assets that do not qualify for measurement at either amortized cost or FVOCI; and
- it has no control, joint control and significant impact on the equity instrument and equity instruments for which the entity has not designated at FVOCI.

At initial recognition, the Group may designate financial assets as financial assets measured at FVTPL if the designation can eliminate or significantly reduce accounting mismatch. Once the designation is made, it cannot be revoked.

Financial liabilities at fair value through profit or loss: this classification is applied to derivatives, financial liabilities held for trading and other financial liabilities designated as such at initial recognition.

Financial liabilities are designated at FVTPL upon initial recognition when one of the following conditions is met:

- the designation can eliminate or significantly reduce accounting mismatch; or
- the formal written file of the Group's risk management or investment strategy have clearly stated that the financial liability portfolio, or the portfolio of financial assets and financial liabilities, are managed, evaluated and reported to key management personnel on the basis of fair value. Once the designation is made, it cannot be revoked.

(iv) Financial liabilities measured at amortized cost

Financial liabilities which other than those measured at FVTPL, are measured at amortized cost, using the effective interest method. Financial liabilities measured at amortized cost comprise deposits and placements from banks and other financial institutions, financial assets sold under repurchase agreements, deposits from customers, debt securities issued and other financial liabilities.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Measurement of financial instruments

Initial measurement

For purchases or sales of financial assets in a regular way, the related assets and liabilities are recognized or sold assets are derecognized at the trade date. The trade date is the date on which the Group commits to purchase or sell the financial asset.

At initial recognition, the Group measures a financial asset or financial liability at its fair value. For financial assets or liabilities that are not measured at fair value and whose changes are recognized in current profit or loss, transaction costs directly attributable to the acquisition or issuance of the financial asset or liability should also be added or subtracted. Transaction costs of financial assets and financial liabilities carried at fair value through profit or loss are expensed in profit or loss. After initial recognition, for financial assets measured at amortized cost and financial assets measured at FVOCI, provisions for expected credit losses are immediately recognized and recognized in profit or loss.

Subsequent measurement

Subsequent measurement of financial instruments depends on the categories:

(i) Financial assets and liabilities measured at amortized cost

The amortized cost is determined at the financial assets or financial liabilities at initial recognition after being adjusted as follow:

- deducting the principal repaid;
- adding or deducting the cumulative amortization of any difference between the amount at initial recognition and the amount at the maturity date using the effective interest method;
- deducting any loss allowance (solely for financial assets).

The effective interest rate is the interest rate used to discount the estimated future cash flows of financial assets or financial liabilities over the estimated duration to the carrying amount (i.e., the amortized cost before any impairment allowance) of the financial assets or to the amortized cost of the financial liabilities. The expected credit losses are not considered in calculation, while the transaction costs, premiums or discounts, and fees paid or received that are integral to the effective interest rate are covered.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Measurement of financial instruments (Continued)

Subsequent measurement *(Continued)*

(i) Financial assets and liabilities measured at amortized cost (Continued)

The interest income is calculated by applying the effective interest rate to the carrying amount of a financial asset, with the following exceptions:

- a POCI financial asset, whose interest income is calculated since initial recognition by applying the credit-adjusted effective interest rate to its amortized cost;
- a financial asset that is not a POCI financial asset but has subsequently become credit-impaired, whose interest income is calculated by applying the effective interest rate to its amortized cost. If, in a subsequent period, the financial asset improves its quality so that it is no longer credit-impaired and the improvement in credit quality can be related objectively to a certain event occurring after the application of the above-mentioned rule, then the interest income can again be calculated by applying the effective interest rate to its gross carrying amount.

(ii) Debt instruments measured at FVOCI

Movements in the carrying amount are recognized in other comprehensive income, except for the impairment gains or losses, interest income and foreign exchange gains and losses on the amortized cost of the financial assets which are recognized in profit or loss. Interest income from these financial assets is included in "interest income" using the effective interest rate method.

When the financial assets are derecognized, the cumulative gains or losses previously recognized in other comprehensive income are reclassified from other comprehensive income to profit or loss for the current period.

(iii) Equity instruments measured at FVOCI

Where an investment in an equity investment not held for trading is designated as a financial asset measured at FVOCI, the changes in fair value of the financial asset are recognized in the other comprehensive income. When the financial asset is derecognized, the cumulative gains or losses previously recognized in other comprehensive income are reclassified from other comprehensive income to retained earnings. The dividend income on the investment is recognized in profit or loss only when the Group's right to receive payment of the dividends is established.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Measurement of financial instruments (Continued)

Subsequent measurement *(Continued)*

(iv) Financial assets measured at FVTPL

Financial assets measured at FVTPL are measured at fair value with all gains or losses recognized in the profit or loss of the current period.

(v) Financial liabilities measured at FVTPL

Financial liabilities measured at FVTPL are measured at fair value with all gains or losses recognized in the profit or loss of the current period, unless in the case of financial liabilities designated at FVTPL, where gains or losses on the financial liabilities are treated as follows:

- (a) changes in the fair value of such financial liabilities due to changes in the Group's own credit risk shall be recognized in other comprehensive income;
- (b) other changes in fair value of such financial liabilities shall be recognized in profit or loss for the current period. If the accounting of changes in the credit risk of the financial liabilities in accordance with (a) will create or enlarge accounting mismatches in profit or loss, the Group shall recognize all gains or losses on such financial liabilities (including amounts arising from changes in its own credit risk) in the profit or loss of the current period.

When the liabilities designated at FVTPL is derecognized, the cumulative gains or losses previously recognized in other comprehensive income are reclassified from other comprehensive income to retained earnings.

(vi) Derivative financial instruments

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently re-measured at their fair value at the end of the reporting period. The resulting gain or loss is recognised in the consolidated income statement.

Offsetting a financial asset and a financial liability

A financial asset and a financial liability are offset and the net amount presented in the consolidated statement of financial position when, and only when, the Group currently has a legally enforceable right to set off the recognised amounts; and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Impairment of financial assets subject to impairment assessment under IFRS 9

The Group performs impairment assessment under expected credit loss (“ECL”) model on financial assets (including financial assets at amortised cost, debt instruments at FVOCI), finance lease receivable and other items (loan commitments and financial guarantee contracts), which are subject to impairment assessment under IFRS 9. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition.

The Group uses judgments, assumptions and estimates in measuring the expected credit losses in accordance with the accounting standards, including: grouping of risks, Classification of stages, Models and parameters, Forward-looking information.

For financial instruments whose impairment losses are measured using the ECL models, the Group assesses whether their credit risk has increased significantly since their initial recognition, and applies a three-stage impairment model to calculate their impairment allowance and recognise their ECL, as follows:

- Stage 1: If the credit risk has not increased significantly since its initial recognition, the financial asset is included in stage 1.
- Stage 2: If the credit risk has increased significantly since its initial recognition but is not yet deemed to be credit-impaired, the financial instrument is moved to Stage 2.
- Stage 3: If the financial instrument is credit-impaired, the financial instrument is then moved to Stage 3.

Financial instruments in Stage 1 have their ECL measured at an amount equivalent to the ECL of the financial asset for the next 12 months (“12m ECL”). Financial instruments in Stage 2 or Stage 3 have their ECL measured at an amount equivalent to the ECL over the lifetime of the financial instruments (“Lifetime ECL”). Assessment is done based on the Group’s historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current conditions at the reporting date as well as the forecast of future conditions.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Impairment of financial assets subject to impairment assessment under IFRS 9 (Continued)

(i) Significant increase in credit risk

In assessing whether the credit risk has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort.

For purpose of classification of stages, the Group fully assesses available information on the credit entity and its credit exposures. The related information includes but is not limited to internal credit rating of the credit entity in the bank; classification and overdue status of credit exposures, contract terms, etc.; changes of the Bank's credit strategies on the credit entity or credit risk management method; credit, external rating, changes in price of debts and equity, credit default swap prices, credit spread, public opinion, etc., relating to the credit entity; operating and financial information of the credit entity and its shareholder(s) and associate(s); macro-economics, industry development, technology innovation, climate changes, natural disasters, social, economic and financial policies, government support or aid measures that may have potential influence on the ability of the credit entity to repay, and other related information.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly:

- Overdue principal or interests by more than or equal to 30 days but less than 90 days; or
- Significant downgrade in internal rating compared with initial recognition, especially when the borrower is downgraded to grade 4 or below; or
- Significant downgrade in external rating compared with initial recognition, especially the borrower is downgraded to below A (domestic rating agency); or
- Credit situation deteriorate significantly without any overdue days; or
- Compared to the initial confirmation date, the absolute or relative changes of default probability beyond a certain level; or
- Other situations indicating significant changes in credit risk.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Impairment of financial assets subject to impairment assessment under IFRS 9 (Continued)

(i) Significant increase in credit risk *(Continued)*

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk has increased significantly since initial recognition when contractual payments are more than or equal to 30 days past due.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if (i) it has a low risk of default, (ii) the borrower has a strong capacity to meet its contractual cash flow obligations in the near term and (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

For loan commitments and financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a loan commitment, the Group considers changes in the risk of a default occurring on the loan to which a loan commitment relates; for financial guarantee contracts, the Group considers the changes in the risk that the specified debtor will default on the contract.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

(ii) Definition of default

The Group considers the following criteria when determining defaults:

- financial instruments is more than or equal to 90 days past due
- loan quality classification is secondary, doubt or loss.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Impairment of financial assets subject to impairment assessment under IFRS 9 (Continued)

(iii) Credit-impaired financial assets

A financial asset is credit-impaired when one or more events of default that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) a breach of contract, such as a default or past due event;
- (c) the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation; or
- (e) the disappearance of an active market for that financial asset because of financial difficulties.

(iv) Write-off policy

The Group writes off a financial asset when there is information indicating that the counterparty is in severe financial difficulty and there is no realistic prospect of recovery, for example, when the counterparty has been placed under liquidation or has entered into bankruptcy proceedings, or the death of a natural person counterparty with no sufficient legacy to repay. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking in account legal advice where appropriate. A write-off constitutes a derecognition event. Any subsequent recoveries are recognised in profit or loss.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Impairment of financial assets subject to impairment assessment under IFRS 9 (Continued)

(v) Measurement and recognition of ECL

The measurement of ECL is a function of the probability of default, loss given default (i.e., the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data and forward-looking information. Estimation of ECL reflects an unbiased and probability-weighted amount that is determined with the respective risks of default occurring as the weights.

Generally, the ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. For a lease receivable, the cash flows used for determining the ECL is consistent with the cash flows used in measuring the lease receivable in accordance with IFRS 16.

For a financial guarantee contract, the Group is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed. Accordingly, the ECL is the present value of the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Group expects to receive from the holder, the debtor or any other party.

For undrawn loan commitments, the ECL is the present value of the difference between the contractual cash flows that are due to the Group if the holder of the loan commitments draws down the loan, and the cash flows that the Group expects to receive if the loan is drawn down.

For ECL on financial guarantee contracts or on loan commitments for which the effective interest rate cannot be determined, the Group will apply a discount rate that reflects the current market assessment of the time value of money and the risks that are specific to the cash flows but only if, and to the extent that, the risks are taken into account by adjusting the discount rate instead of adjusting the cash shortfalls being discounted.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Impairment of financial assets subject to impairment assessment under IFRS 9 (Continued)

(v) Measurement and recognition of ECL *(Continued)*

For collective assessment, the Group takes into consideration the following characteristics when formulating the grouping:

- Type of product or business;
- Past-due status;
- Nature and industry distribution of debtors.

The grouping is regularly reviewed by management to ensure the constituents of each group continue to share similar credit risk characteristics.

Interest income is calculated based on the gross carrying amount of the financial asset unless the financial asset is credit impaired, in which case interest income is calculated based on amortised cost of the financial asset.

Except for investments in debt instruments that are measured at FVOCI, loan commitments and financial guarantee contracts, the Group recognises an impairment gain or loss in profit or loss for all financial instruments by adjusting their carrying amount, where the corresponding adjustment is recognised through a loss allowance account. For investments in debt instruments that are measured at FVOCI, the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve without reducing the carrying amount of these debt instruments. Such amount represents the changes in the investment revaluation reserve in relation to accumulated loss allowance.

(vi) Forward-looking information

Both the assessment of significant increase in credit risk and the calculation of expected credit losses involve forward-looking information. The Group identifies key economic indicators that affect credit risks and expected credit losses of all asset portfolios based on historical data analysis. Please refer to 52.1(3) Credit risk-incorporation of forward-looking information.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Derecognition/modification of financial instruments

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of an investment in a debt instrument classified as at FVOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity instrument which the Group has elected on initial recognition to measure at FVOCI, the cumulative gain or loss previously accumulated in the investment's revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

A modification of a financial asset occurs if the contractual cash flows are renegotiated or otherwise modified.

When the contractual terms of a financial asset or financial liabilities are modified, the Group assesses whether the revised terms result in a substantial modification from original terms taking into account all relevant facts and circumstances including qualitative factors.

For non-substantial modifications of financial assets that do not result in derecognition, the carrying amount of the relevant financial assets will be calculated at the present value of the modified contractual cash flows discounted at the financial assets' original effective interest rate. Transaction costs or fees incurred are adjusted to the carrying amount of the modified financial assets and are amortised over the remaining term.

Any adjustment to the carrying amount of the financial asset is recognised in profit or loss at the date of modification.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.9 Financial instruments *(Continued)*

Derecognition/modification of financial instruments (Continued)

Financial assets are derecognised when the rights to receive cash flows from the investments have expired, or when a financial asset is transferred, the Group has transferred substantially all risks and rewards of ownership, or when the Group neither transfers nor retains substantially all risks or rewards of ownership of the financial asset but has not retained control of the financial asset.

Financial liabilities are derecognised when they are extinguished (i.e., when the obligation specified in the contract is discharged, cancelled or expires).

2.10 Repurchase agreements and agreements to resell

Financial assets sold subject to repurchase agreements continue to be recognised, and are recorded in their respective balance sheet categories. The corresponding liability is included in “financial assets sold under repurchase agreements”. Financial assets held under agreements to resell at a specific future date at a fixed price are recorded as “financial assets held under resale agreements”.

The difference between purchase and sale price is recognised as interest expense or income in profit or loss over the life of the agreements using the effective interest method.

2.11 Dividend distribution

Dividend distribution to the Bank’s ordinary equity holders is recognised as a liability in the Group’s and the Bank’s financial statements in the period in which the dividends are approved by the ordinary equity holders in the annual general meeting of the Bank.

2.12 Financial guarantee contracts and loan commitments

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due, in accordance with the terms of a debt instrument.

Financial guarantees are initially recognised at fair value on the date the guarantee was given. Subsequent to initial recognition, the Group’s liabilities under such guarantees are measured at the higher of the initial amount, less amortisation of guarantee fees, and the best estimate of the expected credit loss provision required to settle the guarantee. Any increase in the liability relating to guarantees is taken to the consolidated statement of profit and loss.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.12 Financial guarantee contracts and loan commitments *(Continued)*

The impairment allowance of loan commitments provided by the Group is measured by ECL. The Group has not provided any commitment to provide loans at a below-market interest rate, or that can be settled in cash or by issuing another financial instrument.

For loan commitments and financial guarantee contracts, the loss allowance is recognised as a provision. However, for contracts that include both a loan and an undrawn commitment and the Group cannot separately identify the ECL on the undrawn commitment component from those on the loan component, the ECL on the undrawn commitment are recognised together with the loss allowance for the loan. To the extent that the combined ECL exceed the gross carrying amount of the loan, the ECL are recognised as a provision.

2.13 Cash and cash equivalents

Cash and cash equivalents refer to short-term highly liquid assets, which are readily convertible into known amounts of cash and subject to an insignificant risk of changes in value. Cash and cash equivalents include cash and assets with original maturity of three months or less under cash and balances with central banks, deposits with banks and other financial institutions, placements with banks and other financial institutions.

2.14 Related parties

- (1) A person, or a close member of that person's family, is related to the Group if that person:
 - (a) has control or joint control over the Group;
 - (b) has significant influence over the Group; or
 - (c) is the key management personnel of the Group.

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2 MATERIAL ACCOUNTING POLICIES *(Continued)*

2.14 Related parties *(Continued)*

- (2) An entity is related to the Group if any of the following conditions applies:
- (a) The entity and the Group are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
 - (b) One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - (c) Both entities are joint ventures of the same third party;
 - (d) The entity and the group, one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - (e) The entity is controlled or jointly controlled by a person identified in (1);
 - (f) A person identified in (1)(a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

Close family members of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity.

3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in Note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The followings are the critical judgements and key sources of estimation uncertainty that the Group have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in the consolidated financial statements.

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3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

3.1 Impairment under ECL model

- Significant increase of credit risk: ECL are measured as an allowance equal to 12 months ("12m") ECL for stage 1 assets, or lifetime ECL assets for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition; and it comes to stage 3 when it is credit impaired (but it is not purchased or original credit impaired asset). In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward-looking information.
- Establishing groups of assets with similar credit risk characteristics: When ECLs are measured on a collective basis, the financial instruments are grouped on the basis of shared risk characteristics. The Group monitors the appropriateness of the credit risk characteristics on an ongoing basis to assess whether they continue to be similar. This is required in order to ensure that should credit risk characteristics change there is appropriate re-segmentation of the assets. This may result in new portfolios being created or assets moving to an existing portfolio that better reflects the similar credit risk characteristics of that group of assets.
- Models and assumptions used: The Group uses various models and assumptions in measuring fair value of financial assets as well as in estimating ECL. Judgement is applied in identifying the most appropriate model for each type of asset, as well as for determining the assumptions used in these models, including assumptions that relate to key drivers of credit risk.
- Forward-looking information: When measuring ECL the Group uses reasonable and supportable forward-looking information, which is based on assumptions for the future movement of different economic drivers and how these drivers will affect each other.
- Probability of default ("PD"): PD constitutes a key input in measuring ECL. PD is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions.
- Loss Given Default ("LGD"): LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from collateral and integral credit enhancements.
- The financial and economical uncertainty was taken into account in the ECL model when forecasted macroeconomic data were updated in the model. Details of these economic variables forecasted used were set out in Note 52.1(3).

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3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

3.2 Classification of financial assets

The critical judgments the Group has in determining the classification of financial assets include analysis of business models and characteristics of contractual cash flows.

The Group determines the business model for managing financial assets at the level of financial asset portfolio. The factors considered include evaluation and reporting of financial asset performance to key management personnel, risks affecting the performance of financial assets and their management methods, and related business management personnel, the way to get paid, etc.

When assessing whether the contractual cash flow of financial assets is consistent with the basic lending arrangement, the Group has the following main judgments: whether the principal may be subject to change in the duration or amount of money due to prepayments during the duration; whether interest only includes currency time value, credit risk, other basic borrowing risks, and considerations for costs and profits. For example, whether the amount paid in advance reflects only the outstanding principal and interest on the outstanding principal, as well as reasonable compensation for early termination of the contract.

3.3 Fair value of financial instruments

Certain of the Group's financial assets, including primarily asset management plans, trust beneficiary rights, other debt financing instruments and unlisted equity instruments, with a carrying amount of RMB54,319 million as at 31 December 2025 (31 December 2024: RMB53,790 million) are measured at fair values with fair values being determined based on unobserved inputs using valuation techniques. Judgement and estimation are required in establishing the relevant valuation techniques and the relevant inputs thereof. See Note 53 for further disclosures.

3.4 De-recognition of financial assets

In its normal course of business, the Group transfers financial assets through various types of transactions including regular way sales and transfers, securitization, financial assets sold under repurchase agreements and etc. The Group applies significant judgement in assessing whether it has transferred these financial assets which qualify for a full or partial de-recognition.

Where the Group enters into structured transactions by which it transfers financial asset to structured entities, the Group analyses whether the substance of the relationship between the Group and these structured entities indicates that it controls these structured entities to determine whether the Group needs to consolidate these structured entities. This will determine whether the following de-recognition analysis should be conducted at the consolidated level or at the entity level from which the financial assets was transferred.

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3 CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY *(Continued)*

3.4 De-recognition of financial assets *(Continued)*

The Group analyses the contractual rights and obligations in connection with such transfers to determine whether the de-recognition criteria are met based on the following considerations:

- whether it has transferred the rights to receive contractual cash flows from the financial assets or the transfer qualified for the “pass through” of those cash flows to independent third parties;
- the extent to which the associated risks and rewards of ownership of the financial assets are transferred. Significant judgment is applied in the Group’s assessment with estimated cash flows before and other factors that affect the degree of risk and reward transfer;
- where the Group neither retained nor transferred substantially all of the risks and rewards associated with their ownership, the Group analyses whether the Group has relinquished its controls over these financial assets, and if the Group has continuing involvement in these transferred financial assets.

3.5 Taxes

There are certain transactions and activities in the ordinary course of the Group’s business for which the ultimate tax effect is uncertain. The Group made certain estimation and judgement for items of uncertainty in the application of tax legislations, considering existing tax legislation and past practice of tax authorities. Where the final tax outcome of these matters is different from the amounts that were initially estimated, based on management’s assessment, such differences will affect the current income tax and deferred income tax during the period in which such a determination is made.

3.6 Consolidation of structured entities

Where the Group acts as asset manager of or investor in structured entities, the Group makes significant judgement on whether the Group controls and should consolidate these structured entities. When performing this assessment, the Group assesses the Group’s contractual rights and obligations in light of the transaction structures, and evaluates the Group’s power over the structured entities, performs analysis and tests on the variable returns from the structured entities, including but not limited to commission income and asset management fees earned as the asset manager, the retention of residual income, and, if any, the liquidity and other support provided to the structured entities. The Group also assesses whether it acts as a principal or an agent through analysis of the scope of its decision-making authority over the structured entities, the remuneration to which it is entitled for asset management services, the Group’s exposure to variability of returns from its other interests in the structured entities, and the rights held by other parties in the structured entities.

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4 SEGMENT ANALYSIS

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the Board of Directors and relevant management committees (chief operating decision maker) for the purposes of allocating resources to segments and assessing their performance. The Group's chief operating decision maker reviews consolidated financial statements mainly based on operating segments for the purpose of allocating resources and performance assessment.

Measurement of segment assets and liabilities and segment income and result is based on the Group's accounting policies. Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

Internal charges and transfer pricing are determined with reference to market rates and have been reflected in the performance of each segment. Interest income and expense arising from internal charges and transfer pricing adjustments are referred to as 'inter-segment interest income/expense'. Interest income and expense earned from/incurred with third parties are referred to as 'external interest income/expense'.

The Group has no major customer which contributes to 10 percent or more of the Group's income. No geographical information is presented as most of the Group's operations are conducted and most of its non-current assets are located and therefore revenue is derived from activities in Mainland China.

Segment revenues, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Operating Segments

The Group provides a diversified range of banking and related financial services. The products and services offered to customers are organised into the following operating segments:

Corporate banking

The corporate banking segment provides financial products and services to corporations, government agencies and financial institutions. The products and services include corporate loans, trade financing, deposit takings and other types of corporate intermediary services.

Personal banking

The personal banking segment provides financial products and services to individual customers. The products and services include personal loans, personal deposit, card business, personal wealth management services and other types of personal intermediary services.

Treasury operations

The Group's treasury operations conduct money market, foreign exchange, precious metal and derivatives transactions, and debt instruments investments for its own accounts or on behalf of customers.

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4 SEGMENT ANALYSIS (Continued)

Operating Segments (Continued)

Others

Others include head office operations as well as items that are not attributed to the above segments.

	Corporate banking	Personal banking	Treasury operations	Others	Total
Year ended 31 December 2025					
External interest income	17,820,379	4,726,338	7,922,821	-	30,469,538
External interest expense	(6,955,892)	(4,304,770)	(6,761,047)	-	(18,021,709)
Inter-segment interest (expense)/income	(2,503,762)	4,243,309	(1,739,547)	-	-
Net interest income	8,360,725	4,664,877	(577,773)	-	12,447,829
Investment income	-	-	1,980,299	-	1,980,299
Fee and commission income	1,083,021	344,769	382,702	-	1,810,492
Fee and commission expense	(20,811)	(513,271)	(91,724)	-	(625,806)
Net fee and commission income/(expense)	1,062,210	(168,502)	290,978	-	1,184,686
Net trading gains	-	-	886,050	-	886,050
Net gains arising from the derecognition of financial assets measured at amortised cost	-	-	477,534	-	477,534
Other income, gains or losses	6,306	(10,471)	8,717	(26,447)	(21,895)
Operating income	9,429,241	4,485,904	3,065,805	(26,447)	16,954,503
Operating expenses	(2,447,972)	(1,716,037)	(752,989)	-	(4,916,998)
Impairment losses	(5,025,182)	(2,288,044)	(378,334)	-	(7,691,560)
Share of results of associates	-	-	-	12,468	12,468
Profit/(loss) before tax	1,956,087	481,823	1,934,482	(13,979)	4,358,413
Income tax expense					(430,275)
Profit for the year					3,928,138
Depreciation and amortisation	(360,566)	(171,945)	(118,217)	-	(650,728)
Capital expenditure	(95,312)	(96,296)	(20,549)	(99,772)	(311,929)
As at 31 December 2025					
Segment assets	399,601,135	81,896,833	498,390,583	2,514,164	982,402,715
Segment liabilities	(320,611,844)	(226,775,383)	(362,868,463)	(994,200)	(911,249,890)
Supplementary information					
Credit commitments	160,607,693	5,513,315	-	-	166,121,008

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4 SEGMENT ANALYSIS (Continued)

Operating Segments (Continued)

Others (Continued)

	Corporate banking	Personal banking	Treasury operations	Others	Total
Year ended 31 December 2024					
External interest income	16,252,614	5,852,286	8,880,303	–	30,985,203
External interest expense	(7,456,262)	(4,219,190)	(7,995,442)	–	(19,670,894)
Inter-segment interest (expense)/income	(2,406,654)	2,831,698	(425,044)	–	–
Net interest income	6,389,698	4,464,794	459,817	–	11,314,309
Investment income	–	–	2,601,463	–	2,601,463
Fee and commission income	1,324,446	346,069	538,051	–	2,208,566
Fee and commission expense	(43,813)	(441,456)	(44,132)	–	(529,401)
Net fee and commission income/(expense)	1,280,633	(95,387)	493,919	–	1,679,165
Net trading gains	–	–	1,012,477	–	1,012,477
Net gains arising from the derecognition of financial assets measured at amortised cost	–	–	245,926	–	245,926
Other income, gains or losses	(20,114)	(13,011)	(87,408)	(24,004)	(144,537)
Operating income	7,650,217	4,356,396	4,726,194	(24,004)	16,708,803
Operating expenses	(2,074,970)	(1,617,571)	(1,249,417)	–	(4,941,958)
Impairment losses	(3,237,325)	(3,472,314)	(873,724)	–	(7,583,363)
Share of results of associates	–	–	–	19,437	19,437
Profit/(loss) before tax	2,337,922	(733,489)	2,603,053	(4,567)	4,202,919
Income tax expense	–	–	–	–	(373,904)
Profit for the year	–	–	–	–	3,829,015
Depreciation and amortisation	(314,066)	(179,267)	(195,181)	–	(688,514)
Capital expenditure	(110,964)	(92,356)	(33,034)	(152,139)	(388,493)
As at 31 December 2024					
Segment assets	343,610,508	98,532,199	480,310,874	3,540,074	925,993,655
Segment liabilities	(306,534,421)	(201,164,265)	(348,399,698)	(485,128)	(856,583,512)
Supplementary information	–	–	–	–	–
Credit commitments	130,686,670	7,395,265	–	–	138,081,935

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5 NET INTEREST INCOME

	Year ended 31 December	
	2025	2024
Interest income:		
Loans and advances to customers, including:		
Corporate loans and advances	17,756,379	16,210,356
Personal loans and advances	4,726,338	5,852,286
Discounted bills	231,999	267,687
Finance lease	52,833	25,303
Balances with central bank	503,671	512,219
Deposits with banks and other financial institutions	122,172	16,066
Placements with banks and other financial institutions	838,266	953,859
Financial assets held under resale agreements	297,622	314,051
Investments, including:		
Debt instruments at FVOCI	2,315,102	2,605,048
Financial assets measured at amortised cost	3,625,156	4,228,328
Subtotal	30,469,538	30,985,203
Interest expense:		
Borrowings from central bank	(1,494,500)	(1,860,461)
Deposits from banks and other financial institutions	(817,162)	(1,658,686)
Placements from banks and other financial institutions	(823,454)	(897,281)
Financial assets sold under repurchase agreements	(831,469)	(1,140,254)
Lease liabilities	(29,618)	(33,172)
Due to customers	(11,226,648)	(11,620,197)
Debt securities issued	(2,798,858)	(2,460,843)
Subtotal	(18,021,709)	(19,670,894)
Net interest income	12,447,829	11,314,309

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6 INVESTMENT INCOME

	Year ended 31 December	
	2025	2024
Investment income from financial instruments at fair value through profit or loss	1,980,299	2,601,463

Investment income includes income from debt securities, funds, trust beneficiary rights, asset management plans and wealth management products measured at FVTPL.

7 NET FEE AND COMMISSION INCOME

	Year ended 31 December	
	2025	2024
Fee and commission income		
Settlement and clearing fees	699,772	667,046
Agency commissions and underwriting service fees	670,668	1,139,816
Wealth management service fees	286,780	272,139
Advisory and consultancy fees	71,598	25,370
Bank card fees	40,881	49,642
Acceptance and guarantee commitment fees	39,030	52,989
Others	1,763	1,564
Subtotal	1,810,492	2,208,566
Fee and commission expense	(625,806)	(529,401)
Total	1,184,686	1,679,165

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8 NET TRADING GAINS

	Year ended 31 December	
	2025	2024
Net gains arising from trading of financial assets at fair value through profit or loss	45,788	(239,796)
Net gains on disposal of debt instruments at fair value through other comprehensive income	840,690	1,253,141
Net losses arising from derivative financial instruments	(428)	(868)
Total	886,050	1,012,477

9 NET GAIN ARISING FROM DERECOGNITION OF FINANCIAL ASSETS MEASURED AT AMORTISED COST

	Year ended 31 December	
	2025	2024
Net gain on disposal of financial assets measured at amortised cost	477,534	245,926

During the year ended 31 December 2025, the Group sold some financial assets measured at amortised cost to meet the demand of liquidity.

10 OTHER INCOME, GAINS OR LOSSES

	Year ended 31 December	
	2025	2024
Rental income	24,529	19,372
Dividend income	14,664	7,025
Government grants	9,028	3,606
Net losses on disposal of repossessed assets, property and equipment	(1,650)	(27,305)
Exchange differences	(13,359)	(94,794)
Others	(55,107)	(52,441)
Total	(21,895)	(144,537)

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11 OPERATING EXPENSES

	Notes	Year ended 31 December	
		2025	2024
Staff costs	(1)	2,664,247	2,606,357
Office expenses		430,166	484,144
Depreciation of right-of-use assets		275,463	277,824
Tax and surcharges		227,653	225,226
Depreciation of property and equipment		219,697	259,745
Amortization of intangible assets		155,568	150,945
Rental and property management expenses		115,750	99,672
Other general and administrative expenses	(2)	828,454	838,045
Total		4,916,998	4,941,958

(1) Staff costs

	Year ended 31 December	
	2025	2024
Salaries, bonuses and allowances	1,835,914	1,824,439
Social insurance	378,254	341,613
Housing funds	152,552	148,947
Staff welfare	96,998	107,480
Labor union fees and staff education expenses	55,628	50,406
Contribution to annuity funds	144,901	133,472
Total	2,664,247	2,606,357

(2) Included the Group's statutory audit fee for the year ended 31 December 2025 was RMB2.87 million (2024: RMB2.87 million).

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12 IMPAIRMENT LOSSES

	Year ended 31 December	
	2025	2024
Deposits with banks and other financial institutions	(6,193)	528
Placements with banks and other financial institutions	(2,753)	1,989
Financial assets held under resale agreements	(28,355)	6,894
Debt instruments at FVOCI	46,466	33,084
Financial assets at amortised cost	1,693,240	952,335
Loans and advances to customers at amortised cost	5,608,587	6,503,961
Loans and advances to customers at FVOCI	(11,168)	168
Credit commitments	206,442	100,248
Others	185,294	(15,844)
Total	7,691,560	7,583,363

13 INCOME TAX EXPENSE

	Year ended 31 December	
	2025	2024
Income tax expense comprises:		
Current income tax		
– PRC Enterprise Income Tax	1,431,691	2,100,134
Deferred taxation (Note 27)	(1,001,416)	(1,726,230)
Total	430,275	373,904

Except for Ningxia Yuanzhou Jinhui County Bank Co., Ltd. and Ningxia Tongxin Jinhui County Bank Co., Ltd. entitle to a preferential tax rate of 15%, the PRC enterprise income tax is calculated at 25% of the estimated taxable profits during the relevant period.

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13 INCOME TAX EXPENSE *(Continued)*

The reconciliation of income tax expense in the current period and profit before tax presented in the consolidated income statement is as follows:

	Note	Year ended 31 December	
		2025	2024
Profit before tax		4,358,413	4,202,919
Tax calculated at applicable statutory tax rate of 25%		1,089,603	1,050,730
Income tax at concessionary rate		(196)	(476)
Income tax adjustment for prior years		36,081	146,422
Tax effect of expense not deductible for tax purpose		91,874	71,403
Tax effect of income not subject to tax	(1)	(787,087)	(894,175)
Income tax expense		430,275	373,904

- (1) Tax effect of income not subject to tax mainly represents interest income arising from government bonds and funds, which are income tax free in accordance with the PRC tax regulations.

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14 EARNINGS PER SHARE

The calculation of basic earnings per share is as follows:

	Year ended 31 December	
	2025	2024
Earnings:		
Profit for the year attributable to equity holders of the Bank for the purpose of basic earnings per share	3,866,120	3,801,630
Numbers of shares:		
Weighted average number of shares in issue for the purpose of basic earnings per share (in thousand)	6,070,552	6,070,552
Basic earnings per share (RMB Yuan)	0.64	0.63

For the years ended 31 December 2025 and 2024, there are no potential dilutive ordinary shares in issue, therefore there is no dilution of earnings per share.

15 DIVIDENDS

A final dividend of RMB0.1368 per share (tax inclusive) in respect of the year ended 31 December 2024 amounting in a total of RMB830 million was proposed by the Board of Directors and approved by the 2024 annual general meeting on 17 April 2025.

A final dividend of RMB0.12 per share (tax inclusive) in respect of the year ended 31 December 2023 amounting in a total of RMB728 million was proposed by the Board of Directors and approved by the 2023 annual general meeting on 19 April 2024.

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16 EMOLUMENTS OF DIRECTORS, SUPERVISORS AND HIGHEST PAID INDIVIDUALS

(I) Directors' and former supervisors' remunerations

Year ended 31 December 2025

	Fees	Paid remuneration and other benefits	Bonus	Contribution to pension schemes and other benefits	Total
Executive directors					
YU Jianzhong	–	286	–	204	490
WU Hongtao	–	520	–	204	724
ZHENG Ke	–	435	–	235	670
DONG Xiaodong ^{(1) (2)}	*	*	*	*	*
Non-executive directors					
DONG Guangpei ⁽³⁾	–	–	–	–	–
PENG Chong ^{(3) (5)}	–	–	–	–	–
Alistair Marshall Bulloch ⁽³⁾	–	–	–	–	–
ZHAO Wei ^{(3) (6)}	–	–	–	–	–
WANG Shunlong ⁽³⁾	–	–	–	–	–
LI Jun ^{(3) (7)}	–	–	–	–	–
XING Jianhua ^{(3) (8)}	–	–	–	–	–
WANG Shanjun ^{(3) (9)}	–	–	–	–	–
Independent non-executive directors					
JIN Qingjun ⁽¹⁰⁾	16	–	–	–	16
HE Jia ⁽¹¹⁾	17	–	–	–	17
ZENG Jianhua	213	–	–	–	213
LU Jianzhong	213	–	–	–	213
GU Zhaoyang ⁽¹²⁾	221	–	–	–	221
FENG Jinghua ⁽¹³⁾	213	–	–	–	213
PENG Bing ⁽¹⁴⁾	213	–	–	–	213
Former supervisors					
HUANG Yongxin ^{(15) (16)}	–	218	–	170	388
LIU Baorui ⁽¹⁵⁾	133	–	–	–	133
LAW Yee Kwan, Quinn ⁽¹⁵⁾	133	–	–	–	133
PENG Junying ^{(15) (18) (19)}	*	*	*	*	*
WU Chong ^{(3) (15)}	–	–	–	–	–

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16 EMOLUMENTS OF DIRECTORS, SUPERVISORS AND HIGHEST PAID INDIVIDUALS

(Continued)

(I) Directors' and former supervisors' remunerations (Continued)

Year ended 31 December 2024

	Fees	Paid remuneration and other benefits	Bonus	Contribution to pension schemes and other benefits	Total
Executive directors					
YU Jianzhong	–	283	532	185	1,000
WU Hongtao	–	519	1,238	185	1,942
ZHENG Ke	–	434	932	217	1,583
DONG Xiaodong ^{(1) (2)}	*	*	*	*	*
Non-executive directors					
Sun Jingyu ^{(3) (4)}	–	–	–	–	–
DONG Guangpei ⁽³⁾	–	–	–	–	–
PENG Chong ^{(3) (5)}	–	–	–	–	–
Alistair Marshall Bulloch ⁽³⁾	–	–	–	–	–
ZHAO Wei ^{(3) (6)}	–	–	–	–	–
WANG Shunlong ⁽³⁾	–	–	–	–	–
LI Jun ^{(3) (7)}	–	–	–	–	–
Independent non-executive directors					
JIN Qingjun ⁽¹⁰⁾	202	–	–	–	202
HE Jia ⁽¹¹⁾	212	–	–	–	212
ZENG Jianhua	202	–	–	–	202
LU Jianzhong	202	–	–	–	202
GU Zhaoyang ⁽¹²⁾	53	–	–	–	53
Former supervisors					
HUANG Yongxin ^{(15) (16)}	–	173	312	124	609
FENG Xia ^{(15) (17)}	–	–	–	–	–
LIU Baorui ⁽¹⁵⁾	202	–	–	–	202
LAW Yee Kwan, Quinn ⁽¹⁵⁾	212	–	–	–	212
PENG Junying ^{(15) (18) (19)}	*	*	*	*	*
WU Chong ^{(3) (15)}	–	–	–	–	–

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16 EMOLUMENTS OF DIRECTORS, SUPERVISORS AND HIGHEST PAID INDIVIDUALS

(Continued)

(I) Directors' and former supervisors' remunerations *(Continued)*

- (1) The total emolument for Ms. Dong Xiaodong for the year ended 31 December 2025 has not yet been finalized. The total amount contributed by the employer for her social insurance, corporate pension, supplementary medical insurance, and housing provident fund in 2025 is RMB244.2 thousand.
- (2) The total emolument for Ms. Dong Xiaodong for the year ended 31 December 2024 has not yet been finalized. The total amount contributed by the employer for her social insurance, corporate pension, supplementary medical insurance, and housing provident fund in 2025 is RMB224.0 thousand.
- (3) All non-executive directors and former supervisors, Mr. Wu Chong were not remunerated by the Bank.
- (4) On 15 January 2024, Ms. Sun Jingyu no longer assumed the position of non-executive director of the Bank.
- (5) On 21 June 2024, Mr. Peng Chong was nominated as non-executive director of the Bank.
- (6) On 20 March 2025, Mr. Zhao Wei no longer assumed the position of non-executive director of the Bank.
- (7) On 20 March 2025, Ms. Li Jun no longer assumed the position of non-executive director of the Bank.
- (8) On 10 June 2025, Mr. Xing Jianhua was nominated as non-executive director of the Bank.
- (9) On 10 June 2025, Mr. Wang Shanjun was nominated as non-executive director of the Bank.
- (10) On 24 January 2025, Mr. Jin Qingjun no longer assumed the position of independent non-executive director of the Bank.
- (11) On 24 January 2025, Mr. He Jia no longer assumed the position of independent non-executive director of the Bank.
- (12) On 22 September 2024, Mr. Gu Zhaoyang was nominated as independent non-executive director of the Bank.
- (13) On 24 January 2025, Mr. Feng Jinghua was nominated as independent non-executive director of the Bank.
- (14) On 24 January 2025, Mr. Peng Bing was nominated as independent non-executive director of the Bank.

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16 EMOLUMENTS OF DIRECTORS, SUPERVISORS AND HIGHEST PAID INDIVIDUALS

(Continued)

(I) Directors' and former supervisors' remunerations *(Continued)*

- (15) The Board of supervisors of the Bank was dissolved in October 2025, Mr. HUANG Yongxin, Mr. LIU Baorui, Mr. LAW Yee Kwan, Quinn, Mr. WU Chong and Ms. PENG Junying, the Supervisors of the Bank ceased to serve as Supervisors of the Bank and members of the special committees under the Board of Supervisors, and only the emolument of the Bank's supervisors for the ten months ended 30 October 2025 is disclosed.
- (16) On 28 May 2024, Mr. Huang Yongxin was nominated as supervisor of the Bank.
- (17) On 28 May 2024, Ms. Feng Xia no longer assumed the position of supervisor of the Bank.
- (18) The total emolument for Ms. Peng Junying for ten months ended 30 October 2025 has not yet been finalized. The total amount contributed by the employer for her social insurance, corporate pension, supplementary medical insurance, and housing provident fund in 2025 is RMB206.5 thousand.
- (19) The total emolument for Ms. Peng Junying for for the year ended 31 December 2024 has not yet been finalized. The total amount contributed by the employer for her social insurance, corporate pension, supplementary medical insurance, and housing provident fund in 2025 is RMB219.5 thousand.

The bonuses for executive directors and former supervisors for the year ended 31 December 2025 have not yet been approved by the General Meeting and relevant PRC authorities. The bonuses for some executive directors and former supervisors for the year ended 31 December 2024 were restated based on the approved amounts. Bonuses for executive directors whose compensation is assessed and managed by the superior authority will be paid after the evaluation results are finalized.

The executive directors' and former supervisors' remunerations shown above were paid for their services in connection with the management of the affairs of the Bank and the Group.

The independent non-executive directors' remunerations shown above were paid for their services as directors of the Bank.

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16 EMOLUMENTS OF DIRECTORS, SUPERVISORS AND HIGHEST PAID INDIVIDUALS

(Continued)

(II) Five highest paid individuals

The total remunerations payable to the five individuals whose remunerations were the highest in the Group for the year are as follows:

	Year ended 31 December	
	2025	2024
Salaries and other emoluments	2,191	2,723
Discretionary bonuses	2,826	2,525
Contribution to pension schemes and other benefits	885	947
Total	5,902	6,195

Remunerations of the five highest paid individuals were within the following bands:

	Year ended 31 December	
	2025	2024
HKD1,000,001 – HKD1,500,000	5	5
HKD1,500,001 – HKD2,000,000	–	–
HKD2,000,001 – HKD2,500,000	–	–
HKD2,500,001 – HKD3,000,000	–	–
Total	5	5

For the year ended 31 December 2025, there were no directors or former supervisors among the five highest paid individuals (31 December 2024: the five highest paid individuals include one executive director).

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For the year ended 31 December 2025
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17 CASH AND BALANCES WITH CENTRAL BANK

	Notes	31 December 2025	31 December 2024
Cash		995,310	1,177,589
Mandatory reserve deposits	(1)	29,011,906	28,412,759
Surplus reserve deposits	(2)	11,178,584	27,698,300
Other deposits	(3)	86,235	95,098
Total		41,272,035	57,383,746

- (1) The Group places mandatory reserve deposits with the PBOC. These reserves include RMB reserve deposits and foreign currency reserve deposits. They are not available for the Group's daily operations. The mandatory reserve deposits rates are as follow:

	As at 31 December 2025	As at 31 December 2024
RMB reserve deposits rates:		
The Bank	5.50%	6.00%
Bank of Tianjin Financial Leasing Co., Ltd.	0.00%	5.00%
Ningxia Yuanzhou Jinhui County Bank Co., Ltd.	5.00%	5.00%
Ningxia Tongxin Jinhui County Bank Co., Ltd.	5.00%	5.00%
Foreign currencies reserve deposits rates:		
The Bank	4.00%	4.00%

- (2) The surplus reserve deposits are maintained with the PBOC mainly for the purpose of clearing.
- (3) Other deposits mainly represent the required fiscal deposits placed with the PBOC, which are non-interest bearing.

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18 DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 31 December 2025	As at 31 December 2024
Banks and other financial institutions in Mainland China	14,543,289	2,543,248
Overseas banks	324,030	424,649
Subtotal	14,867,319	2,967,897
Allowance for 12m ECL	(1,632)	(7,825)
Total	14,865,687	2,960,072

19 PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 31 December 2025	As at 31 December 2024
Banks in Mainland China	–	300,071
Other financial institutions in Mainland China	35,466,455	45,101,197
Overseas banks	2,812,187	–
Subtotal	38,278,642	45,401,268
Allowance for impairment losses Including: 12m ECL	(7,037)	(9,790)
Total	38,271,605	45,391,478

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20 DERIVATIVE FINANCIAL INSTRUMENTS

The derivatives held are primarily for risk management purposes.

	As at 31 December 2025			As at 31 December 2024		
	Contract/ Notional Principal	Assets	Liabilities	Contract/ Notional Principal	Assets	Liabilities
	Foreign exchange derivatives					
– Foreign exchange forward swap	1,549,528	–	(203,380)	9,331,641	26,577	(268,686)
Credit derivatives	120,000	34	–	636,000	1,073	(3,020)
Total	1,669,528	34	(203,380)	9,967,641	27,650	(271,706)

21 FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS

Analysed by counterparties:

	As at 31 December 2025	As at 31 December 2024
Banks in Mainland China	3,271,528	100,000
Other financial institutions in Mainland China	26,651,431	–
Subtotal	29,922,959	100,000
Allowance for impairment losses of ECL	(31,645)	(60,000)
Total	29,891,314	40,000

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21 FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS *(Continued)*

Analysed by collateral type:

	As at 31 December 2025	As at 31 December 2024
Bonds	29,851,583	–
Bills	71,376	100,000
Subtotal	29,922,959	100,000
Allowance for impairment losses of ECL	(31,645)	(60,000)
Total	29,891,314	40,000

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22 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Notes	As at 31 December 2025	As at 31 December 2024
Held for trading purposes:			
Government bonds		9,833	34,128
Public entities and policy banks bonds		396,322	489,639
Financial institution bonds		5,298,910	9,317,563
Corporate bonds		14,285,246	8,551,094
Asset-backed securities		1,746,019	919,257
Funds	(1)	45,627,946	51,694,803
Asset management plans	(2)	13,627,881	10,508,903
Trust beneficiary rights	(3)	17,953,283	18,794,020
Wealth management products		2,607,956	4,000,284
Other debt financing products		1,054,215	1,054,215
Equity		2,101,603	1,725,818
Total		104,709,214	107,089,724
Listed in Hong Kong			
Listed in Hong Kong		536,933	–
Listed outside Hong Kong		66,841,565	71,211,798
Unlisted		37,330,716	35,877,926
Total		104,709,214	107,089,724

(1) Funds include money-market funds and bond funds.

(2) Asset management plans refer to designated asset management plans managed by securities companies and their subsidiaries for the Bank and mainly invested in money market instruments, bonds and other debt instruments.

(3) Trust beneficiary rights refer to beneficial right of trust plans, which mainly invested in money market instruments, bonds and trust loans. These trust plans were initiated and managed by trust companies.

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23 DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	As at 31 December 2025	As at 31 December 2024
Government bonds	17,462,607	23,351,595
Public entities and policy banks bonds	57,114,840	53,078,963
Financial institution bonds	5,667,041	6,587,735
Corporate bonds	20,005,009	17,375,938
Asset-backed securities	1,288,489	1,938,775
Total	101,537,986	102,333,006
Listed in Hong Kong	1,592,399	2,344,809
Listed outside Hong Kong	99,945,587	99,686,181
Unlisted	-	302,016
Total	101,537,986	102,333,006

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24 FINANCIAL ASSETS MEASURED AT AMORTISED COST

	As at 31 December 2025	As at 31 December 2024
Government bonds	79,055,261	66,986,457
Public entities and policy banks bonds	47,832,232	56,483,780
Financial institution bonds	355,986	–
Corporate bonds	15,786,349	12,819,950
Asset-backed securities	1,615,369	2,015,477
Asset management plans	488,800	4,890,512
Trust beneficiary rights	4,205,767	1,141,680
Other debt financing products	10,677,264	10,536,503
Subtotal	160,017,028	154,874,359
Listed in Hong Kong	697,022	275,754
Listed outside Hong Kong	143,346,090	138,317,673
Unlisted	15,973,916	16,280,932
Subtotal	160,017,028	154,874,359
Allowance for impairment losses		
Including: 12m ECL	(140,567)	(113,149)
Lifetime ECL	(4,096,587)	(2,429,445)
Total	155,779,874	152,331,765

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25 EQUITY INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	As at 31 December 2025	As at 31 December 2024
Unlisted equity	1,642,224	1,642,224

26 LOANS AND ADVANCES TO CUSTOMERS

	Notes	As at 31 December 2025	As at 31 December 2024
Loans and advances to customers at amortised cost	(1)	475,668,055	433,025,403
Allowance for impairment losses		(14,199,168)	(12,876,070)
Subtotal		461,468,887	420,149,333
Loans and advances to customers at FVOCI	(2)	17,954,087	20,630,050
Total		479,422,974	440,779,383

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26 LOANS AND ADVANCES TO CUSTOMERS *(Continued)*

(1) Loans and advances to customers at amortised cost

	Note	As at 31 December 2025	As at 31 December 2024
Corporate loans and advances			
– Loans		391,603,230	333,991,409
– Discounted bills		2,923,513	819,697
– Finance lease receivable	(i)	1,126,640	902,757
Subtotal		395,653,383	335,713,863
Personal loans and advances			
– Personal loans for consumption		35,990,785	42,173,361
– Personal loans for business purposes		25,780,868	33,983,799
– Residential mortgage loans		18,243,019	21,154,380
Subtotal		80,014,672	97,311,540
Gross loans and advances to customers		475,668,055	433,025,403
Allowance for impairment losses			
Including: 12m ECL		(4,397,257)	(4,592,570)
Lifetime ECL		(9,801,911)	(8,283,500)
Net loans and advances to customers		461,468,887	420,149,333

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26 LOANS AND ADVANCES TO CUSTOMERS *(Continued)*

(1) Loans and advances to customers at amortised cost *(Continued)*

(i) Finance lease receivable

	As at 31 December 2025	As at 31 December 2024
Minimum finance lease receivables:		
Within 1 year (inclusive)	495,073	359,467
1 – 2 years (inclusive)	293,435	236,570
2 – 3 years (inclusive)	216,846	183,678
3 – 4 years (inclusive)	187,436	118,055
4 – 5 years (inclusive)	44,534	102,934
Over 5 years	1,219	–
Gross amount of finance lease receivables	1,238,543	1,000,704
Less: Unearned finance income	(111,903)	(97,947)
Net amount of finance lease receivables	1,126,640	902,757
Less: Allowance for impairment losses	(162,077)	(153,125)
Carrying amount of finance lease receivables	964,563	749,632
Present value of minimum finance lease receivables:		
Within 1 year (inclusive)	442,278	317,803
1 – 2 years (inclusive)	261,636	208,167
2 – 3 years (inclusive)	198,070	167,107
3 – 4 years (inclusive)	179,838	109,631
4 – 5 years (inclusive)	43,645	100,049
Over 5 years	1,173	–
Total	1,126,640	902,757

- (2) Loss allowance of RMB25 million (31 December 2024: RMB36 million) was recorded for loan and advances to customers at FVOCI and was credited to other comprehensive income.

Movements of allowance on loans and advances to customers in 2025 and 2024 are disclosed in Note 52.1.

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27 DEFERRED TAXATION

The followings are the major deferred tax assets and liabilities recognised and movements thereon:

	As at 31 December 2025		As at 31 December 2024	
	Deductible/ (taxable) temporary differences	Deferred tax assets/ (liabilities)	Deductible/ (taxable) temporary differences	Deferred tax assets/ (liabilities)
Provision for impairment of assets	22,862,318	5,705,412	19,403,786	4,841,354
Accrued but unpaid staff cost	2,030,232	507,075	1,809,941	451,973
Fair value changes of FVTPL	1,824,681	456,170	1,796,684	449,171
Lease Liabilities	833,932	208,296	965,785	241,446
Provisions	573,187	143,297	366,745	91,686
Fair value changes and ECL of FVOCI	132,383	33,097	(1,692,089)	(423,021)
Liabilities of early retirement benefits	74,111	18,528	81,090	20,272
Interest adjustments and others	50,333	12,583	48,980	12,244
Depreciation of property, plant and equipment	(115,319)	(28,830)	(183,875)	(45,969)
Right-of-use assets	(749,464)	(187,186)	(877,693)	(219,423)
Total	27,516,394	6,868,442	21,719,354	5,419,733

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27 DEFERRED TAXATION (Continued)

	Provision for impairment of assets	Accrued salaries, bonuses and allowances	Provision related to credit commitments and litigation	Fair value changes of FVOCI	Fair value changes of FVTPL	Deductible losses	Others	Total
As at 1 January 2024	3,427,902	378,378	66,624	(3,099)	245,942	1,035	(3,320)	4,113,462
Credit/(charge) to profit or loss (Note 13)	1,405,048	73,595	25,062	-	203,229	(1,035)	12,018	1,717,917
Charge to other comprehensive income	-	-	-	(419,922)	-	-	-	(419,922)
Purchase interests in associates	8,404	-	-	-	-	-	(128)	8,276
As at 31 December 2024	4,841,354	451,973	91,686	(423,021)	449,171	-	8,570	5,419,733
Credit to profit or loss (Note 13)	864,058	55,102	51,611	-	6,999	-	14,821	992,591
Credit to other comprehensive income	-	-	-	456,118	-	-	-	456,118
As at 31 December 2025	5,705,412	507,075	143,297	33,097	456,170	-	23,391	6,868,442

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28 PROPERTY AND EQUIPMENT

	Buildings	Electronic equipment	Motor vehicles	Furniture and fixtures	Construction in progress	Total
Cost						
As at 1 January 2024	2,683,646	1,454,522	41,101	306,774	135,323	4,621,366
Additions	–	60,243	–	9,614	122,743	192,600
Purchase interests in associates	73,238	2,716	785	6,666	–	83,405
Transfers	–	1,329	–	3,172	(4,501)	–
Transfers out	–	–	–	–	(108,318)	(108,318)
Disposals	(350)	(90,610)	–	(11,667)	–	(102,627)
As at 31 December 2024	2,756,534	1,428,200	41,886	314,559	145,247	4,686,426
Additions	494,964	84,656	–	7,249	110,372	697,241
Transfers	–	7,573	–	5,087	(12,660)	–
Transfers out	–	–	–	–	(155,051)	(155,051)
Disposals	–	(5,318)	–	(33,005)	–	(38,323)
As at 31 December 2025	3,251,498	1,515,111	41,886	293,890	87,908	5,190,293
Accumulated depreciation						
As at 1 January 2024	(968,638)	(1,203,685)	(38,291)	(189,058)	–	(2,399,672)
Provided for the year	(90,134)	(127,975)	(770)	(40,866)	–	(259,745)
Purchase interests in associates	(32,320)	(2,293)	(564)	(6,048)	–	(41,225)
Disposals	–	87,268	–	9,814	–	97,082
As at 31 December 2024	(1,091,092)	(1,246,685)	(39,625)	(226,158)	–	(2,603,560)
Provided for the year	(93,958)	(90,660)	(685)	(34,394)	–	(219,697)
Disposals	–	5,153	–	25,607	–	30,760
As at 31 December 2025	(1,185,050)	(1,332,192)	(40,310)	(234,945)	–	(2,792,497)
Net book value						
As at 31 December 2024	1,665,442	181,515	2,261	88,401	145,247	2,082,866
As at 31 December 2025	2,066,448	182,919	1,576	58,945	87,908	2,397,796

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28 PROPERTY AND EQUIPMENT *(Continued)*

The carrying amount of buildings of the Group which is still in the process with incomplete title deeds as at 31 December 2025 amounted to RMB52.20 million (31 December 2024: RMB54.45 million). The directors of the Bank are of the opinion that the relevant procedures would not cause any significant impact on the Group's operations.

As at 31 December 2025 and 2024, the Group had no buildings rented to third.

29 RIGHT-OF-USE ASSETS

	Buildings	Land use rights	Total
As at 31 December 2025			
Carrying amount	749,265	38,349	787,614
As at 31 December 2024			
Carrying amount	882,629	37,800	920,429
For the year ended 31 December 2025			
Depreciation charge	(273,935)	(1,528)	(275,463)
For the year ended 31 December 2024			
Depreciation charge	(276,452)	(1,372)	(277,824)
		As at	As at
		31 December	31 December
		2025	2024
Expense relating to short-term leases		9,748	11,045
Total cash outflow for leases		302,992	301,434
Additions to right-of-use assets		162,560	180,216

The Group leases various buildings for its operations. Lease contracts are entered into for fixed term of 1 to 10 years.

Details of the lease maturity analysis of lease liabilities are set out in Notes 36 and 52.2.

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30 INTERESTS IN ASSOCIATES

The balance of interests in associates is as follows:

	As at 31 December 2025	As at 31 December 2024
Unlisted shares, at cost	118,000	118,000
Share of post-acquisition net investment income	102,239	92,776
Total	220,239	210,776

Details of the Bank's associates as at 31 December 2025 are set out below:

Name of entity	Type of legal entity	Place of incorporation/ establishment	Date of incorporation/ establishment	Share capital/ registered capital as at 31 December 2025 (In RMB'000)	Proportion of ownership and voting rights held by the Group		Principal activities
					As at 31 December 2025 %	As at 31 December 2024 %	
AlaEr JinHui County Bank Company Limited (阿拉爾津匯村鎮銀行有限責任公司)	Limited liability company	Xinjiang, PRC	August 2016	50,000	40	40	Banking
Tiemenguan JinHui County Bank Company Limited (鐵門關津匯村鎮銀行有限責任公司)	Limited liability company	Xinjiang, PRC	September 2016	50,000	49	49	Banking
HuTuBi JinHui County Bank Company Limited (呼圖壁津匯村鎮銀行有限責任公司)	Limited liability company	Xinjiang, PRC	September 2016	50,000	49	49	Banking
TaCheng JinHui County Bank Company Limited (塔城津匯村鎮銀行有限責任公司)	Limited liability company	Xinjiang, PRC	June 2017	55,000	49	49	Banking
FuKang JinHui County Bank Company Limited (阜康津匯村鎮銀行有限責任公司)	Limited liability company	Xinjiang, PRC	August 2017	50,000	49	49	Banking

For the year ended 31 December 2025, the total amount of operating income of the associates was RMB106 million (2024: RMB113 million). Total assets and total equity of these associates as at 31 December 2025 were RMB4,592 million (31 December 2024: RMB4,162 million) and RMB484 million (31 December 2024: RMB455 million) respectively. The Group's share of these amounts represents 0.29%, 0.22% and 0.32% (31 December 2024: 0.32%, 0.21% and 0.30%) to the Group's operating income, total assets, and total equity respectively. Directors of the Bank consider that these associates are immaterial to the Group.

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31 OTHER ASSETS

	Note	As at 31 December 2025	As at 31 December 2024
Amount pending for settlement		2,202,889	3,779,102
Repossessed assets	(1)	1,245,268	1,819,362
Intangible assets		675,581	592,862
Other receivables		360,713	456,591
Investment prepayments		–	500,000
Prepaid expense and others		251,226	232,886
Total		4,735,677	7,380,803

- (1) The Group obtained the following assets during the year by taking possession of collateral held as security against loans and advances and held at the year end. The Group's policy is to realise collateral on a timely basis. The Group does not use non-cash collateral for its operations.

	As at 31 December 2025	As at 31 December 2024
Properties	1,244,420	1,818,193
Others	848	1,169
Total	1,245,268	1,819,362

The balance of provision for impairment losses of repossessed assets is RMB219 million (31 December 2024: RMB86 million).

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32 BORROWINGS FROM CENTRAL BANK

	As at 31 December 2025	As at 31 December 2024
Medium-term lending facilities	58,777,712	62,097,525
Refinancing	19,030,784	16,618,294
Rediscounting	554,709	2,250,592
Carbon-reduction supporting tool	25,347	–
Total	78,388,552	80,966,411

33 DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 31 December 2025	As at 31 December 2024
Banks in Mainland China	20,266,660	26,977,771
Other financial institutions in Mainland China	27,778,707	37,366,809
Total	48,045,367	64,344,580

34 PLACEMENTS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	As at 31 December 2025	As at 31 December 2024
Banks in Mainland China	23,668,829	24,723,863
Other domestic financial institutions	1,863,077	2,103,216
Overseas banks	574,975	846,581
Total	26,106,881	27,673,660

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35 FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

Analysed by counterparties:

	As at 31 December 2025	As at 31 December 2024
Banks in Mainland China	59,723,525	58,438,966
Other domestic financial institutions	–	6,224,884
Total	59,723,525	64,663,850

Analysed by collateral type:

	As at 31 December 2025	As at 31 December 2024
Bonds	54,505,551	48,732,661
Bills	5,217,974	15,931,189
Total	59,723,525	64,663,850

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36 LEASE LIABILITIES

	As at 31 December 2025	As at 31 December 2024
Lease liabilities payable		
Within one year	251,944	284,638
Within a period of more than one year but not more than two years	163,076	213,921
Within a period of more than two year but not more than five years	256,741	266,994
Within a period of more than five years	161,652	202,817
Total	833,413	968,370

The weighted average incremental borrowing rates applied to lease liabilities range from 1.42% to 4.66% (31 December 2024: from 2.15% to 4.66%).

37 DUE TO CUSTOMERS

	As at 31 December 2025	As at 31 December 2024
Demand deposits		
Corporate customers	186,517,732	198,111,048
Individual customers	27,979,827	28,334,452
Time deposits		
Corporate customers	101,538,954	83,318,690
Individual customers	195,391,782	169,231,329
Pledged deposits	29,663,326	21,936,918
Others	22,936	24,577
Total	541,114,557	500,957,014

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37 DUE TO CUSTOMERS *(Continued)*

(1) Pledged deposits analysed by products:

	As at 31 December 2025	As at 31 December 2024
Acceptances	20,964,492	14,123,076
Letters of credit	7,063,284	5,999,162
Letters of guarantee	1,076,522	1,201,407
Credit	333,426	286,721
Others	225,602	326,552
Total	29,663,326	21,936,918

38 DEBT SECURITIES ISSUED

	Notes	As at 31 December 2025	As at 31 December 2024
24 Bank of Tianjin Tier-2 capital bonds 01	(1)	10,163,374	10,162,989
24 Tianjin Bank bonds 01	(2)	10,109,580	10,108,684
23 Bank of Tianjin Tier-2 capital bonds 01	(3)	7,234,527	7,234,381
25 Tianjin Bank bonds 01	(4)	7,063,115	–
25 Tianjin Bank green bonds 01	(5)	5,075,780	–
24 Tianjin Bank bonds 02	(6)	4,999,747	4,999,386
25 Tianjin Bank FinTech bonds 01	(7)	3,022,061	–
Tianjin Bank 1-month negotiable certificates of deposit	(8)	6,023,353	949,368
Tianjin Bank 3-month negotiable certificates of deposit	(9)	21,116,050	13,485,581
Tianjin Bank 6-month negotiable certificates of deposit	(10)	31,827,865	18,690,368
Tianjin Bank 9-month negotiable certificates of deposit	(11)	14,390,160	6,022,440
Tianjin Bank 1-year negotiable certificates of deposit	(12)	29,255,145	38,311,084
Total		150,280,757	109,964,281

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38 DEBT SECURITIES ISSUED *(Continued)*

- (1) On 20 May, 2024, the Bank issued tier-2 capital bonds with a maturity of 10 years and a face value of RMB10.0 billion, with a fixed coupon rate of 2.75% per annum and an annual interest payment. These bonds pay fixed interest rate with a conditional issuer call right at the end of the fifth year, the issuer has the right to redeem part or all of the face value of the bonds subject to the approval of the relevant regulatory authority. In the event of a regulatory trigger event specified in the offering documents, the Bank has the right to write down the principal amount of the bonds in full and any accumulated interest payable that has not been paid will no longer be paid. According to the relevant regulations of the NFRA (formerly the "CBIRC"), these tier-2 capital bonds are qualified tier-2 capital instruments.
- (2) On 20 June, 2024, the Bank issued 3 year fixed-rate financial bonds at a face value of RMB10.0 billion with a fixed rate of 2.12% per annum, payable annually.
- (3) On 10 April, 2023, the Bank issued tier-2 capital bonds with a maturity of 10 years and a face value of RMB7.0 billion, with a fixed coupon rate of 4.70% per annum and an annual interest payment. These bonds pay fixed interest rate with a conditional issuer call right at the end of the fifth year, the issuer has the right to redeem part or all of the face value of the bonds subject to the approval of the relevant regulatory authority. In the event of a regulatory trigger event specified in the offering documents, the Bank has the right to write down the principal amount of the bonds in full and any accumulated interest payable that has not been paid will no longer be paid. According to the relevant regulations of the NFRA (formerly the "CBIRC"), these tier-2 capital bonds are qualified tier-2 capital instruments.
- (4) On 25 June, 2025, the Bank issued 3 year fixed-rate financial bonds at a face value of RMB7.0 billion with a fixed rate of 1.78% per annum, payable annually.
- (5) On 20 March, 2025, the Bank issued 3 year fixed-rate green financial bonds at a face value of RMB5.0 billion with a fixed rate of 1.98% per annum, payable annually.
- (6) On 26 December, 2024, the Bank issued 3 year fixed-rate financial bonds at a face value of RMB5.0 billion with a fixed rate of 1.78% per annum, payable annually.
- (7) On 28 July, 2025, the Bank issued 5 year fixed-rate FinTech bonds at a face value of RMB3.0 billion with a fixed rate of 1.80% per annum, payable annually.
- (8) The Bank issued a series of 1-month negotiable certificates of deposit ("CD") at a discount. As at 31 December 2025, the face value of outstanding CD amounted to RMB6.0 billion, with a reference interest rate range of 1.62% – 1.65% (31 December 2024: 1.70% – 1.85%) per annum, payable at maturity.
- (9) The Bank issued a series of 3-month CD at a discount. As at 31 December 2025, the face value of outstanding CD amounted to RMB21.2 billion, with a reference interest rate range of 1.60% – 1.65% (31 December 2024: 1.70% – 1.99%) per annum, payable at maturity.

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38 DEBT SECURITIES ISSUED *(Continued)*

- (10) The Bank issued a series of 6-month CD at a discount. As at 31 December 2025, the face value of outstanding CD amounted to RMB32.0 billion, with a reference interest rate range of 1.60% – 1.70% (31 December 2024: 1.70% – 2.03%) per annum, payable at maturity.
- (11) The Bank issued a series of 9-month CD at a discount. As at 31 December 2025, the face value of outstanding CD amounted to RMB14.5 billion, with a reference interest rate range of 1.66% – 1.93% (31 December 2024: 1.87% – 2.22%) per annum, payable at maturity.
- (12) The Bank issued a series of 1-year CD at a discount. As at 31 December 2025, the face value of outstanding CD amounted to RMB29.5 billion, with a reference interest rate range of 1.62% – 2.07% (31 December 2024: 1.79% – 2.55%) per annum, payable at maturity.

39 OTHER LIABILITIES

	Notes	As at 31 December 2025	As at 31 December 2024
Salaries and benefits payable	(a)	2,128,349	1,911,568
Settlement payable		1,584,496	2,782,640
Other payables		951,285	898,413
Provision related to credit commitments	(b)	573,187	366,745
Sundry taxes payable		329,361	309,538
Dividends payable		13,781	14,131
Total		5,580,459	6,283,035

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39 OTHER LIABILITIES *(Continued)*

(a) Salaries and benefits payable are listed below:

	Notes	As at		As at	
		1 January 2025	Increase	Decrease	31 December 2025
Salaries, bonuses, allowances and subsidies payable		1,829,640	1,835,914	(1,611,897)	2,053,657
Social insurance		–	172,673	(172,673)	–
Housing fund		–	152,552	(152,552)	–
Employee benefits		–	88,200	(88,200)	–
Early retirement benefits	(i)	81,089	8,798	(15,776)	74,111
Labor union expenditure and education costs		839	55,628	(55,886)	581
Defined contribution plans					
Basic endowment insurance		–	199,331	(199,331)	–
Unemployment insurance		–	6,250	(6,250)	–
Annuity schemes	(ii)	–	144,901	(144,901)	–
Total		1,911,568	2,664,247	(2,447,466)	2,128,349

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39 OTHER LIABILITIES (Continued)

	Notes	As at			As at
		1 January 2024	Increase	Decrease	31 December 2024
Salaries, bonuses, allowances and subsidies payable		1,534,000	1,824,439	(1,528,799)	1,829,640
Social insurance		–	141,109	(141,109)	–
Housing fund		–	148,947	(148,947)	–
Employee benefits		–	82,979	(82,979)	–
Early retirement benefits	(i)	74,094	24,501	(17,506)	81,089
Labor union expenditure and education costs		1,062	50,406	(50,629)	839
Defined contribution plans					
Basic endowment insurance		–	194,435	(194,435)	–
Unemployment insurance		–	6,069	(6,069)	–
Annuity schemes	(ii)	–	133,472	(133,472)	–
Total		1,609,156	2,606,357	(2,303,945)	1,911,568

(i) Early retirement benefits contain cost of living, monthly/annual subsidies, social insurance and housing fund. The related benefit payments are made from the date of early retirement to the normal retirement date.

(ii) Employees who retire after year 2007 can voluntarily participate in an annuity plan set up by the Bank pursuant to related state corporate annuity regulations on the basis of participating in the basic social pension insurance. The Bank contributes to the annuity plan based on certain percentage of the employees' gross salary of previous year and the contribution is recognised in profit or loss as incurred.

(b) Movement of provision related to credit commitments is disclosed in Note 52.1.

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40 SHARE CAPITAL

	As at 31 December 2025	As at 31 December 2024
Issued and fully paid at RMB1 per share	6,070,552	6,070,552

41 CAPITAL RESERVE

The balance of capital reserve mainly represents share premium arising from the Bank's initial public offering of H shares (net of listing expense) and other share issuances in prior years. It also included the difference between the carrying amount of net assets and the amount contributed by non-controlling shareholders during the capital injection of its subsidiary.

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42 INVESTMENT REVALUATION RESERVE

	Gross amount	Tax effect	Net amount
As at 1 January 2024	195,359	(48,840)	146,519
Fair value changes in financial assets at fair value through other comprehensive income	2,932,831	(733,208)	2,199,623
Amount reclassified to profit or loss upon disposal of debt instruments at fair value through other comprehensive income	(1,253,141)	313,286	(939,855)
Impairment loss for financial assets at fair value through other comprehensive income	33,252	(8,313)	24,939
As at 31 December 2024	1,908,301	(477,075)	1,431,226
Fair value changes in financial assets at fair value through other comprehensive income	(983,727)	245,946	(737,781)
Amount reclassified to profit or loss upon disposal of debt instruments at fair value through other comprehensive income	(840,690)	210,173	(630,517)
Impairment loss for financial assets at fair value through other comprehensive income	35,298	(8,825)	26,473
As at 31 December 2025	119,182	(29,781)	89,401

43 SURPLUS RESERVE

Under the relevant PRC Laws, corporation is required to transfer 10% of its net profit, determined under the PRC accounting standards, to a non-distributable statutory surplus reserve. Appropriation to the statutory surplus reserve has been ceased for year ended 31 December 2025 as the balance of this reserve has reached 50% of the share capital.

After making the appropriation to the statutory surplus reserve, the corporation may also appropriate its profit for the year to a discretionary surplus reserve upon approval by the shareholders in the shareholders' general meeting. Subject to the approval by the shareholders' general meeting, the discretionary surplus reserve may be used to offset accumulated losses of the corporation, if any, and may be converted into capital.

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44 GENERAL RESERVE

Pursuant to the Administrative Measures for the Provision of Reserves of Financial Enterprises (Cai Jin [2012] No. 20) issued by the Ministry of Finance of the PRC, in addition to the individual and collective allowances for impairment losses, financial enterprise is required to establish and maintain a general reserve within equity to address potential unidentified impairment losses.

45 RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	2025							
	As at	Cash received	Repayment of	Interest	Interest	New		As at
	1 January	from financing	financing	accruals	payments	leases	Others	31 December
Lease liabilities (Note 36)	968,370	-	(302,992)	29,618	-	161,728	(23,311)	833,413
Debt securities issued (Note 38)	109,964,281	221,602,618	(183,180,000)	2,798,858	(905,000)	-	-	150,280,757

	2024							
	As at	Cash received	Repayment of	Interest	Interest	New		As at
	1 January	from financing	financing	accruals	payments	leases	Others	31 December
Lease liabilities (Note 36)	1,058,762	-	(301,434)	33,172	-	177,870	-	968,370
Debt securities issued (Note 38)	83,286,392	224,166,046	(199,620,000)	2,460,843	(329,000)	-	-	109,964,281

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46 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following balances with an original maturity of less than three months:

	As at 31 December 2025	As at 31 December 2024
Cash	995,310	1,177,589
Balances with central bank	11,178,584	27,698,300
Deposits with banks and other financial institutions	14,867,319	2,960,072
Placements with banks and other financial institutions	–	300,000
Total	27,041,213	32,135,961

47 STRUCTURED ENTITIES

(1) Structured entities sponsored by third party institutions in which the Group holds interests

The Group holds interests in these structured entities sponsored by third party institutions through investments in the rights or plans issued relating to these structured entities. The Group does not consolidate these structured entities. Such structured entities include asset-backed securities, funds, asset management plans, trust plans and wealth management products issued by financial institutions.

The following table set out an analysis of the gross carrying amounts of interests held by the Group as at 31 December 2025 in the structured entities sponsored by third-party institutions.

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47 STRUCTURED ENTITIES *(Continued)*

(1) Structured entities sponsored by third party institutions in which the Group holds interests *(Continued)*

	As at 31 December 2025	As at 31 December 2024
Asset-backed securities	4,649,877	4,873,509
Funds	45,627,946	51,694,803
Asset management plans	14,116,681	15,399,415
Trust beneficiary rights	22,159,050	19,935,700
Wealth management products	2,607,956	4,000,284
Total	89,161,510	95,903,711

All of these unconsolidated structured entities are recorded in financial assets at fair value through profit or loss (Note 22), debt instruments at fair value through other comprehensive income (Note 23) and financial assets measured at amortised cost (Note 24).

(2) Unconsolidated structured entities sponsored by the Group in which the Group holds interests

The types of unconsolidated structured entities sponsored by the Group mainly include net value-based wealth management products. The purpose of sponsoring these structured entities is to generate fees from managing assets on behalf of investors. The variable return that the Group has in relation to the net value-based wealth management products is not significant, therefore these wealth management products are not consolidated by the Group.

As at 31 December 2025, the amount of assets held by the unconsolidated structured entities sponsored by the Group amounted to RMB60,056 million (31 December 2024: RMB62,581 million). During the year ended 31 December 2025, the Group's interest in these wealth management products included net fee and commission income of RMB287 million (2024: RMB272 million).

The Group did not provide any financial or other support to these unconsolidated structured entities during the year.

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48 RELATED PARTY TRANSACTIONS

(1) Major shareholders of the Bank

(a) The following major shareholders held more than 5% interest of the Bank directly or indirectly

	Shareholding ratio		Main business	Legal representative	Place of registration	Registered capital	
	31 December	31 December				31 December	31 December
	2025	2024				2025	2024
Tianjin Bonded Zone Investment Co., Ltd.	15.94%	15.94%	Investment and management	Dong Guangpei	Tianjin	11,688,895	10,688,895
Australia and New Zealand Banking Group Limited	11.95%	11.95%	Financial business	Not applicable	Melbourne Australia	Not applicable	Not applicable
Tianjin Bohai Chemical Industry Group Co., Ltd. (i)	8.07%	8.07%	Investment and management	Wang Junming	Tianjin	8,584,791	8,574,791
Tianjin Pharmaceutical Holdings Ltd. (ii)	8.06%	8.06%	Investment and management	Wang Lei	Tianjin	5,492,950	5,492,950

- (i) Tianjin Bohai Chemical Industry Group Co., Ltd. directly holds 487,078,366 shares, owning 8.024% equity; and through a number of controlled corporations, holds another aggregate of 2,778,686 shares, totalling 0.046% equity. As such, Tianjin Bohai Chemical Industry Group Co., Ltd. is controlling a total of 489,857,052 shares of the Bank, representing 8.07% equity.
- (ii) Tianjin Pharmaceutical Holdings Ltd. directly holds 487,713,488 shares, owning 8.034% equity; and through a number of controlled corporations, holds another aggregate of 1,393,695 shares, totalling 0.023% equity. As such, Tianjin Pharmaceutical Holdings Ltd. is controlling a total of 489,107,183 shares of the Bank, representing 8.06% equity.

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48 RELATED PARTY TRANSACTIONS *(Continued)*

(1) Major shareholders of the Bank *(Continued)*

(b) *The following major shareholders held less than 5% of the Bank's shares but have significant influence*

	Main business	Legal representative	Place of registration	Registered capital	
				As at 31 December 2025	As at 31 December 2024
CSSC International Holding Company Limited	Investment and management	Not applicable	Hong Kong	Not applicable	Not applicable

Balances and transactions between the Group and these major shareholders and entities under their control

During the year, the Group had the following balances and entered into the following transactions with major shareholders and entities under their control. These transactions were entered into in the normal course of business, with pricing policies consistent with those transactions conducted with independent third parties, or in accordance with the Group's contractual agreements, and are subject to approval by the appropriate decision-making bodies, depending on the type and content of the transaction.

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48 RELATED PARTY TRANSACTIONS (Continued)

(1) Major shareholders of the Bank (Continued)

*Balances and transactions between the Group and these major shareholders and entities under their control
(Continued)*

	As at 31 December 2025	As at 31 December 2024
Year end balance:		
Assets		
Loans and advances to customers	12,163,084	13,411,943
Financial assets at fair value through profit or loss	185,240	486,723
Debt instruments at fair value through other comprehensive income	203,055	306,720
Financial assets at amortised cost	–	102,400
Total	12,551,379	14,307,786
Liabilities		
Deposits from banks and other financial institutions	154,408	682,200
Due to customers	1,448,073	4,836,136
Total	1,602,481	5,518,336
Off-Balance Sheet		
Bank acceptance	465,710	1,495,499
Letters of credit	995,000	400,000
Unused credit	73,325	149,057
Total	1,534,035	2,044,556

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48 RELATED PARTY TRANSACTIONS *(Continued)*

(1) Major shareholders of the Bank *(Continued)*

*Balances and transactions between the Group and these major shareholders and entities under their control
(Continued)*

	Year ended 31 December	
	2025	2024
Transactions during the year:		
Interest income	498,437	700,989
Interest expense	124,363	70,055
Fee and commission income	3,600	52,740
Trading net profit and loss	9,808	23,803

Material related party transactions between the Group and these major shareholders and entities under their control

Material related party transaction refers to the transaction in which the amount of a single transaction between the Bank and the same related party accounts for more than 1% of the Bank's net capital, or the accumulated transaction amounts account for more than 5% of the Bank's net capital.

In 2025, the Bank granted Tianjin State-owned Capital Investment Management Ltd. an additional RMB12,000 million one-year line of credit, the balance of loans was RMB8,086 million for TSCIM by the end of the year (In 2024, the Bank granted TSCIM an additional RMB11,000 million one-year line of credit, the balance of loans was RMB6,486 million for TSCIM by the end of the year).

In 2025, the Bank granted Tianjin Free Trade Zone Investment Holdings Group Co., Ltd. an additional RMB8,000 million two-years line of credit, with the balance of outstanding loans RMB4,077 million. (In 2024, the Bank granted Tianjin Free Trade Zone Investment Holdings Group Co., Ltd. an additional RMB8,000 million two-years line of credit, with the balance of outstanding loans RMB5,660 million).

In 2025, the Bank granted Tianjin NGS Hongda General Company an additional RMB6,000 million one-year line of credit, according to new regulatory requirements, the Bank dissolved its Board of supervisors in the fourth quarter. As a result, Tianjin Financial Investment And Services Group no longer appoints supervisors to the Bank and no longer exerts any material impact on the Bank. Accordingly, its group is no longer included in the Bank's related party management. (In 2024, the Bank granted Tianjin NGS Hongda General Company an additional RMB6,000 million one-year line of credit, while the balance of outstanding loans was RMB1,266 million).

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48 RELATED PARTY TRANSACTIONS (Continued)

(1) Major shareholders of the Bank (Continued)

Material related party transactions between the Group and these major shareholders and entities under their control (Continued)

Related Party name	Main business	Legal representative	Registered place	Registered capital on 31 December 2025	Registered capital on 31 December 2024	Relationship with the Bank
Tianjin State-owned Capital Investment and Operation Co., Ltd.	Investment and Management	Liu Yong	Tianjin	19,174,755	19,174,755	The controlling shareholder of major shareholder of the Bank
Tianjin Free Trade Zone Investment Holdings Group Co., Ltd.	Investment and Management	Zhong Xiaolong	Tianjin	26,905,714	26,905,714	The controlling shareholder of major shareholder of the Bank

(2) An associate

The basic information of the associates is detailed in Note 30.

During the year, the Group had the following balances and transactions with associates. The Group's transactions with associates are priced on the basis of market prices, processed in the normal course of business, or in accordance with the Group's contractual agreements, and are subject to approval by the appropriate decision-making bodies, depending on the type and content of the transaction.

	As at 31 December 2025	As at 31 December 2024
Year end balance:		
Liabilities		
Deposits from banks and other financial institutions	658,864	607,067

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48 RELATED PARTY TRANSACTIONS *(Continued)*

(2) An associate *(Continued)*

	Year ended 31 December	
	2025	2024
Transactions during the year:		
Interest expense	11,412	39,151

In 2025 and 2024, the proportion of transactions between the Group and its associates is not significant.

(3) Subsidiaries controlled by the Bank

The basic information about the subsidiaries controlled by the Bank is detailed in Note 54.

There are certain related party transactions between the Bank and its subsidiaries. All transactions shall be based on market prices and shall be handled in accordance with normal business procedures or in accordance with the provisions of the Bank's contracts, and shall be approved by the relevant decision-making bodies according to the type and content of transactions.

In 2025 and 2024, transactions between the Bank and its subsidiaries include lending of funds, inter-bank deposits and guarantees, etc.

On 31 December 2025 and 31 December 2024, the Bank's principal balance of loans to subsidiaries is RMB2,000 million and RMB1,700 million respectively. The principal balance of funds deposited by the subsidiaries with the Bank was RMB2,631 million and RMB1,994 million respectively. Guarantee given to PBOC for a subsidiary was RMB30 million and RMB33 million respectively.

In 2025 and 2024, the interest income corresponding to transactions between the Bank and its subsidiaries was RMB8 million and RMB22 million respectively, and the interest expense was RMB15 million and RMB17 million respectively.

In 2025 and 2024, the amount of other transactions between the Bank and its subsidiaries is not material.

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48 RELATED PARTY TRANSACTIONS *(Continued)*

(4) Other related parties

Other related parties can be individuals or enterprises, which include: members of the Board of Directors, senior management and close family members of such individuals; entities (and their subsidiaries) controlled or jointly controlled by members of the Board of Directors, senior management, and close family members of such individuals.

The transactions between our group and other related parties are priced based on market prices, conducted in accordance with normal business procedures, or processed according to the contractual agreements of our group, and approved by the corresponding decision-making bodies depending on the type and content of the transaction.

	As at 31 December 2025	As at 31 December 2024
Year end balance:		
Assets		
Loans and advances to customers	298,612	396,773
Placements with banks and other financial institutions	1,300,000	–
Total	1,598,612	396,773
Liabilities		
Deposits from banks and other financial institutions	154,430	–
Due to customers	1,000,033	106
Total	1,154,463	106
	Year ended 31 December	
	2025	2024
Transactions during the year:		
Interest income	11,918	18,184
Interest expense	21,736	1

In 2025 and 2024, the amount of other transactions between the Bank and its other related parties is not material.

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48 RELATED PARTY TRANSACTIONS *(Continued)*

(5) Key management personnel

Key management personnel include directors, supervisors and senior management team members.

No major transactions have been entered into with the key management personnel for the year ended 31 December 2025 other than the emoluments paid to them.

	Note	Year ended 31 December	
		2025	2024
Fees		1,372	1,285
Basic salaries, bonuses and allowances	(a)	2,433	6,174
Contribution to pension schemes and others		1,832	1,645
Total		5,637	9,104

(a) Bonuses for 2025 can only be determined after the shareholders' general meeting and regulatory approval. Part of the bonuses for 2024 has been restated according to the approved amount.

(6) Transactions with Connected Natural Persons

As at 31 December 2025, the Bank's balance of loans to the connected natural persons as defined in the regulations issued by the NFRA totalled RMB38 million (31 December 2024: RMB40 million).

(7) Annuity scheme

Apart from the obligations for defined contributions to the Annuity scheme and normal banking transactions, no other transactions were conducted between the Group and the Annuity scheme for the years ended 31 December 2025 and 2024.

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49 CONTINGENT LIABILITIES AND COMMITMENTS

Legal proceedings

The Bank and its subsidiaries, as defendants, are involved in certain lawsuits arising from the normal business operations. As at 31 December 2025 and 2024, the Group has assessed and measured the impact of those pending lawsuits, and no provision related to these lawsuits has been recognized.

Credit commitments

The Group's credit commitments take the form of loan commitments, credit card commitments, financial guarantees, letters of credit and bank acceptances.

Loan commitments and credit card commitments represent the undrawn amount of approved loans with signed contracts and credit card limits. Financial guarantees and letters of credit represent guarantees provided by the Group to guarantee the performance of customers to third parties. Bank acceptances comprise undertakings by the Group to pay bills of exchange drawn on customers. The Group expects the majority of acceptances to be settled simultaneously with the reimbursement from customers.

The contractual amounts of credit commitments by categories are set out below. The amounts disclosed irrespective of loan commitments and credit card commitments that are drawn down. The amounts of guarantees, letters of credit and acceptances represent the maximum potential loss that would be recognised at the reporting date if counterparties failed to perform as contracted.

	As at 31 December 2025	As at 31 December 2024
Loan commitments		
– with an original maturity within one year	1,768,299	3,485,076
– with an original maturity of one year or above	46,600,758	22,387,527
Acceptances	67,720,935	66,867,071
Letters of credit issued	35,915,127	28,466,281
Credit card commitments	5,513,315	7,395,265
Letters of guarantee issued	8,602,574	9,480,715
Total	166,121,008	138,081,935

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49 CONTINGENT LIABILITIES AND COMMITMENTS *(Continued)*

Collateral

Assets pledged

The carrying amount of financial assets pledged as collateral in the Group's ordinary course of business, including repurchase agreements, etc., are disclosed as below:

	As at 31 December 2025	As at 31 December 2024
Debt securities	57,534,000	51,173,900
Discounted bills	5,219,339	15,939,977
Total	62,753,339	67,113,877

As at 31 December 2025 and 31 December 2024, the Group's liabilities related to the above collateral were due within 12 months from the effective dates of these agreements and title of these collateral was not transferred to counterparties.

Capital commitments

	As at 31 December 2025	As at 31 December 2024
Contracted but not provided for-commitments for the acquisition of property and equipment	205,157	163,798

Redemption commitments of government bond

The Group is authorised by the Ministry of Finance to underwrite certificate government bonds and e-saving bonds. The investors of these bonds can redeem before maturity date and the Group has the obligation to pay the principal and related interests to investors.

As at 31 December 2025, the principal balance of certificate government bonds which the Group had an obligation to pay in advance amounted to RMB2,110 million (31 December 2024: RMB1,854 million) and the principal balance of e-saving bonds amounted to RMB1,878 million (31 December 2024: RMB1,502 million). The original terms of these bonds are from 3 to 5 years.

The Ministry of Finance does not make an immediate payment for certificated government bonds redeemed early; instead, the principal and interest will be paid in a lump sum upon the maturity of such bonds.

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50 FIDUCIARY ACTIVITIES

The Group commonly acts as asset manager or in other fiduciary capacities, that results in it holding or managing assets on behalf of individuals or corporations. These assets and any gains or losses arising thereon are not included in the financial statements of the Group as they are not the Group's assets.

As at 31 December 2025, the entrusted loans balance of the Group amounted to RMB2,431 million (31 December 2024: RMB4,164 million).

51 TRANSFER OF FINANCIAL ASSETS

Packaged disposal of non-performing assets

In 2025, the Group disposed of non-performing asset principal of RMB1,912 million through packaged disposal to third parties, and these financial assets were all qualified for full de-recognition. In 2024, the Group has not experienced any packaged disposal of non-performing assets.

Repurchase agreement

The Group entered into repurchase agreements with certain counterparties to sell bonds or bills of carrying amount of RMB62,753 million as at 31 December 2025 (31 December 2024: RMB67,114 million) which are subject to the simultaneous agreements with commitments to repurchase at specified future dates and prices. The proceeds from selling such bonds or bills totaling RMB59,724 million (31 December 2024: RMB64,664 million) is presented as "financial assets sold under repurchase agreements" (Note 35) as at the end of the year.

As stipulated in the repurchase agreements, there is no transfer of the legal ownership of these bonds or bills to the counterparties during the covered period. However, the Group is not allowed to sell or pledge these securities during the covered period unless both parties mutually agree with such arrangement. Accordingly, the Group has determined that it retains substantially all the risks and rewards of these bonds or bills and therefore have not derecognised them from the financial statements but regarded as "collateral" for the secured lending from the counterparties. The counterparty's recourse is not limited to the transferred assets.

52 FINANCIAL RISK MANAGEMENT

Overview

The primary objectives of risk management of the Group are to maintain risk within acceptable parameters and satisfy the regulatory requirements.

The Group has designed risk management policies and set up risk controls to identify, analyse, monitor and report risks by means of relevant and up-to-date information systems. The Group regularly reviews its risk management policies and systems to address changes in markets, products and emerging best practices.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

Overview *(Continued)*

Details of the financial instruments are disclosed in respective notes to the consolidated financial statements. The risks associated with these financial instruments include credit risk, liquidity risk and market risk (interest rate risk, currency risk and other price risk). The policies on how to mitigate these risks are set out below. The Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Risk management framework

The Bank has a Risk Management Committee, of which an executive director acts as the chairman. Risk Management Committee is responsible for setting the overall risk management and internal control strategies of the Group, monitoring the credit risk, liquidity risk, market risk and operation risk, and periodically assesses the overall risk position, risk acceptance and management capabilities, and makes recommendations and suggestions on risk management and internal control of the Group.

Following the risk management strategies set by the Risk Management Committee, the Risk Management Department of the Bank formulates and implements relevant risk management policies and procedures to monitor the risk arising from financial instruments of the Group.

52.1 Credit risk

Credit risk represents the potential loss that may arise from a customer or counterparty's failure to meet its obligations. Credit risk can also arise from operational failures that result in an unauthorised or inappropriate advance, commitment or investment of funds. Credit risk mainly arises from loans and advances to customers, debt instruments at FVOCI and debt instruments at amortised cost. The Group considers all elements of credit risk exposure such as counterparty default risk, geographical risk and sector risk for risk management purposes.

(1) Credit risk management

The Group manages the Group's credit risk through the following processes:

- Ensuring that the Group has appropriate credit risk practices, including an effective system of internal control, to consistently determine adequate allowances in accordance with the Group's stated policies and procedures and relevant supervisory guidance.
- Monitoring, identifying, assessing, measuring, reporting, controlling and mitigating credit risk across the Group, from an individual instrument to a portfolio level.
- Creating credit policies to protect the Group against the identified risks including the requirements to obtain collateral from borrowers, to perform robust ongoing credit assessment of borrowers and to continually monitor exposures against internal risk limits.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(1) *Credit risk management (Continued)*

- Establishing a robust control framework regarding the authorisation structure for the approval and renewal of credit facilities.
- Developing and maintaining the Group's processes for measuring ECL including monitoring of credit risk, incorporation of forward-looking information and the method used to measure ECL.
- Ensuring that the Group has policies and procedures in place to appropriately maintain and validate models used to assess and measure ECL.

(2) *Significant increase in credit risk*

The Group monitors all financial assets that are subject to impairment requirements to assess whether there has been a significant increase in credit risk since initial recognition. If there has been a significant increase in credit risk the Group will measure the loss allowance based on lifetime rather than 12-month ECL.

Internal credit risk ratings

In order to manage credit risk, the Group has developed and maintained the Group's credit risk grading to categorise exposures according to their degree of risk of default. The Group's credit risk grading framework comprises 9 categories. The credit rating information is based on a range of data that is determined to be predictive of the risk of default and applying experienced credit judgement. The nature of the exposure and type of borrower are taken into account in the analysis. Credit risk grades are defined using qualitative and quantitative factors that are indicative of risk of default.

The credit risk grades are designed and calibrated to reflect the risk of default as credit risk deteriorates. As the credit risk increases the difference in risk of default between grades changes. Each exposure is allocated to a credit risk grade at initial recognition, based on the available information about the counterparty. All exposures are monitored and the credit risk grade is updated to reflect current information. The monitoring procedures followed are both general and tailored to the type of exposure.

The following data are typically used to monitor the Group's exposures:

- Payment record, including payment ratios and ageing analysis;
- Extent of utilisation of granted limit;

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(2) Significant increase in credit risk *(Continued)*

Internal credit risk ratings *(Continued)*

- Forbearances (both requested and granted);
- Changes in business, financial and economic conditions;
- Credit rating information supplied by external rating agencies;
- For personal exposures: internally generated data of customer behaviour, affordability metrics etc; and
- For corporate exposures: information obtained by periodic review of customer files including audited financial statements review, market data such as prices of quoted bonds where available, changes in the sector the customer operates etc.

The Group uses credit risk grades as a primary input into the determination of the term structure of the PD for exposures. The Group collects performance and default information about its credit risk exposures analysed by region and by type of product and borrower as well as by credit risk grading. The information used is both internal and external depending on the portfolio assessed.

The Group analyses all data collected using statistical models and estimates the remaining lifetime PD of exposures and how these are expected to change over time.

The Group uses different criteria to determine whether credit risk has increased significantly per portfolio of assets. The criteria used include both quantitative changes in PDs as well as qualitative factors.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(3) Incorporation of forward-looking information

Based on historical data analysis, the Group classifies the credit exposures by credit risk characteristics. The credit risk modelling process is combined external authority data with internal historical data to identify key economic indicators that affect credit risks and expected credit losses of all asset portfolios. The Group determine the impact of forward-looking information by using historical analysis results in its measurement of ECL with consideration of the leading and lagging effects of economic indicators. The Group employs economic factors including PMI (2026, Base: 50.99%), Industrial capacity utilization rate: cumulative value (2026, Base: 78.72%), Average disposable income per capita nationwide: cumulative nominal year-on-year (2026, Base: 5.52%), Commercial housing sales area: residential: existing housing: cumulative year-on-year (2026, Base: 6.68%), to determine an overall adjustment to the base ECL. Similar to other economic projections, there is a high degree of inherent uncertainty in the estimation of expected values and likelihood of occurrence, so actual results may differ materially from forecasts. The Group updates the expected values of macroeconomic indicators periodically.

The Group has adopted three economic scenarios (Base, Upside and Downside) and applied weightings for them respectively, on the basis of a combination of the macroeconomic information, statistical analysis and expert judgment. As at 31 December 2025, the baseline scenario has the highest weighting with the remaining individual scenarios having a weighting of lower than 30%. The Group measures its credit loss allowance based on probability weighted ECL under different scenarios.

Relatively substantial management judgements are involved in the weighting scheme of macroeconomic scenarios, macroeconomic forecasts, and significant increase in credit risk in expected credit loss models. The variation of key inputs above will inevitably lead to changes in expected credit loss as a result of model's inherent complexity. The Group has analysed sensitivity of ECL model by considering changes in macroeconomic scenario weightings.

Assuming the weighting of the Upside scenario or Downside scenario would increase by 5% and the weighting of the base scenario would decrease by 5%, the absolute change rate of the balance of loss allowance as at 31 December 2025 would be no more than 5%.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(4) Measurement of ECL

The key inputs used for measuring ECL are:

- probability of default (PD); and
- loss given default (LGD); and
- exposure at default (EAD).

As explained above these figures are generally derived from internally developed statistical models and other historical data and they are adjusted to reflect probability-weighted forward-looking information.

PD is an estimate of the likelihood of default over a given time horizon. It is estimated as at a point in time. The calculation is based on statistical rating models, and assessed using rating tools tailored to the various categories of counterparties and exposures. These statistical models are based on market data (where available), as well as internal data comprising both quantitative and qualitative factors. PDs are estimated considering the contractual maturities of exposures and estimated prepayment rates. The estimation is based on current conditions, adjusted to take into account estimates of future conditions that will impact PD.

LGD is an estimate of the loss arising on default. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, taking into account cash flows from types of guarantee, time of recovery, recovery rates and seniority of claims. The calculation is on a discounted cash flow basis, where the cash flows are discounted by the original EIR of the loan.

EAD is an estimate of the exposure at a future default date, taking into account expected changes in the exposure after the reporting date, including repayments of principal and interest, and expected drawdowns on committed facilities. The Group's modeling approach for EAD reflects expected changes in the balance outstanding over the lifetime of the loan exposure that are permitted by the current contractual terms, such as amortisation profiles, early repayment or overpayment, changes in utilisation of undrawn commitments and credit mitigation actions taken before default. The Group uses EAD models that reflect the characteristics of the portfolios.

The measurement of ECL is based on probability weighted average credit loss. As a result, the measurement of the loss allowance should be the same regardless of whether it is measured on an individual basis or a collective basis (although measurement on a collective basis is more practical for large portfolios of items).

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(5) *Risk concentration of loans and advances to customers at amortised cost and at FVOCI*

Analysed by geographical area

	As at 31 December			
	2025		2024	
	Gross amount of loans and advances to customers	%	Gross amount of loans and advances to customers	%
Tianjin	342,828,981	69.5	313,852,350	69.3
Hebei	46,732,785	9.5	45,584,108	10.0
Sichuan	42,485,475	8.6	35,816,458	7.9
Shandong	30,823,173	6.2	26,933,793	5.9
Beijing	24,782,626	5.0	22,253,120	4.9
Shanghai	5,084,146	1.0	8,349,927	1.8
Ningxia	884,956	0.2	865,697	0.2
Total	493,622,142	100.0	453,655,453	100.0

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.1 Credit risk (Continued)

(5) Risk concentration of loans and advances to customers at amortised cost and at FVOCI (Continued)

Analysed by industry

	As at 31 December			
	2025		2024	
	Gross Amount	% of total	Gross Amount	% of total
Corporate loans and advances				
Leasing and business services	160,307,117	32.6	122,401,632	27.1
Wholesale and retail	37,412,974	7.6	30,469,265	6.7
Real estate	36,644,074	7.4	32,736,809	7.2
Water, environment and public facilities management	33,962,732	6.9	34,477,737	7.6
Construction	28,676,907	5.8	28,351,261	6.2
Finance	18,841,276	3.8	16,698,062	3.7
Manufacturing	17,826,737	3.6	17,701,169	3.9
Scientific research and technical services	15,623,147	3.2	15,862,985	3.5
Transportation, storage and postal services	14,053,096	2.8	11,276,588	2.5
Agriculture, forestry, animal husbandry and fishery	8,537,314	1.7	8,205,607	1.8
Production and supply of electricity, heat, gas and water	7,195,322	1.5	5,248,059	1.2
Resident services, repair and other services	4,328,236	0.9	4,035,382	0.9
Accommodation and catering	2,680,361	0.5	980,261	0.2
Mining	2,674,124	0.5	2,893,547	0.6
Culture, sports and entertainment	1,568,644	0.3	1,105,604	0.2
Information transmission, software and information technology services	1,110,176	0.2	1,482,393	0.3
Health and social services	841,817	0.2	647,404	0.1
Education	445,816	0.1	320,401	0.1
Subtotal	392,729,870	79.6	334,894,166	73.8
Discounted bills	20,877,600	4.2	21,449,747	4.7
Corporate loans and advances	413,607,470	83.8	356,343,913	78.5
Personal loans and advances	80,014,672	16.2	97,311,540	21.5
Gross amount of loans and advances to customers	493,622,142	100.0	453,655,453	100.0

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(5) *Risk concentration of loans and advances to customers at amortised cost and at FVOCI (Continued)*

Analysed by contractual maturity and security type

	As at 31 December 2025			Total
	Up to 1 year	1 to 5 years	Over 5 years	
Unsecured	72,165,926	58,566,282	7,787,420	138,519,628
Guaranteed	29,368,587	111,844,511	121,921,938	263,135,036
Collateralised	2,905,637	19,938,035	45,644,531	68,488,203
Pledged	1,776,395	8,723,803	12,979,077	23,479,275
Total	106,216,545	199,072,631	188,332,966	493,622,142

	As at 31 December 2024			Total
	Up to 1 year	1 to 5 years	Over 5 years	
Unsecured	79,290,282	51,678,448	4,419,579	135,388,309
Guaranteed	31,540,093	92,791,696	94,074,941	218,406,730
Collateralised	4,768,429	25,159,334	43,900,187	73,827,950
Pledged	3,985,003	9,482,073	12,565,388	26,032,464
Total	119,583,807	179,111,551	154,960,095	453,655,453

Analysed by borrowers

As at 31 December 2025, the largest 10 borrowers (measured in terms of individual legal entities) of the Group amounted to RMB41,660 million (31 December 2024: RMB37,302 million) accounted for 8.44% (31 December 2024: 8.22%) of loans and advances to customers.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(6) Credit commitments

	As at 31 December 2025	As at 31 December 2024
Loan commitments	48,369,057	25,872,603
Acceptances	67,720,935	66,867,071
Letters of credit	35,915,127	28,466,281
Credit card commitments	5,513,315	7,395,265
Letters of guarantee	8,602,574	9,480,715
Total	166,121,008	138,081,935

Credit commitments represent general facility limits granted to customers. These credit facilities may be drawn in the form of loans and advances or through the issuance of letters of credit, acceptances or letters of guarantee.

Credit risk weighted amounts for credit commitments

	As at 31 December 2025	As at 31 December 2024
Credit commitments	37,135,237	32,951,830

The credit risk-weighted amount of credit commitments is calculated in accordance with the Regulation Governing the Capital of Commercial Banks (“商業銀行資本管理辦法”) promulgated by the NFRA.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(7) *Maximum credit risk exposure without taking into account any collateral or other credit enhancements*

The maximum exposure to credit risk represents the credit risk exposure per class of financial assets and “stage” to the Group at the end of the reporting period without taking into account any collateral held or other credit enhancements. The exposure to credit risk mainly arises from loans and advances to customers, investment securities, and treasury operations of its banking activities.

Unless specifically indicated, for financial assets, the amounts in the table represent gross carrying amounts. For loan commitments and financial guarantee contracts, the amounts in the table represent the amounts committed or guaranteed, respectively.

At the end of the reporting period, maximum exposure to credit risk is as follows:

	As at 31 December 2025	As at 31 December 2024
Balances with central bank	40,276,725	56,206,157
Deposits with banks and other financial institutions	14,865,687	2,960,072
Placements with banks and other financial institutions	38,271,605	45,391,478
Financial assets held under resale agreements	29,891,314	40,000
Derivative financial assets	34	27,650
Loans and advances to customers	479,422,974	440,779,383
Financial investments:		
Financial assets at fair value through profit or loss	104,709,214	107,089,724
Debt instruments at fair value through other comprehensive income	101,537,986	102,333,006
Financial assets at amortised cost	155,779,874	152,331,765
Other financial assets	2,563,602	4,735,693
Subtotal	967,319,015	911,894,928
Loan commitments	166,121,008	138,081,935
Total	1,133,440,023	1,049,976,863

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) Credit quality

(i) Loss allowance

The table below summarises the loss allowance as of the year end by class of assets.

	As at 31 December 2025	As at 31 December 2024
Loans and advances to customers	14,224,476	12,912,546
Financial assets at amortised cost	4,237,154	2,542,594
Debt instruments at FVOCI	226,202	179,736
Credit commitments	573,187	366,745
Total	19,261,019	16,001,621

No loss allowance is recognised in the statement of financial position for loans and advances to customers and debt instruments at FVOCI as the carrying amount is at fair value.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(ii) Movement of loss allowance

The tables below analyse the movement of the loss allowance during the year per class of assets.

Loans and advances to customers

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	4,629,046	4,178,803	4,104,697	12,912,546
Changes in the loss allowance				
Transfer to stage 1	37,698	(37,698)	–	–
Transfer to stage 2	(66,001)	561,876	(495,875)	–
Transfer to stage 3	–	(277,570)	277,570	–
(Reversal)/charge for the year	(178,178)	388,754	5,386,843	5,597,419
Write-offs	–	–	(6,381,283)	(6,381,283)
Recovery after write-off	–	–	2,230,794	2,230,794
Others	–	–	(135,000)	(135,000)
As at 31 December 2025	4,422,565	4,814,165	4,987,746	14,224,476

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(ii) **Movement of loss allowance** *(Continued)*

Loans and advances to customers (Continued)

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	3,828,831	3,180,441	4,468,354	11,477,626
Changes in the loss allowance				
Transfer to stage 1	487,600	(487,600)	–	–
Transfer to stage 2	(24,796)	530,561	(505,765)	–
Transfer to stage 3	(9,362)	(110,323)	119,685	–
Charge for the year	334,870	1,059,586	5,109,673	6,504,129
Write-offs	–	–	(6,182,812)	(6,182,812)
Recovery after write-off	–	–	1,114,987	1,114,987
Others	11,903	6,138	(19,425)	(1,384)
As at 31 December 2024	4,629,046	4,178,803	4,104,697	12,912,546

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(ii) **Movement of loss allowance** *(Continued)*

Financial assets at amortised cost

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	113,149	1,018,811	1,410,634	2,542,594
Changes in the loss allowance				
Transfer to stage 2	–	79,508	(79,508)	–
Charge for the year	27,418	1,618,716	47,106	1,693,240
Recovery after write-off	–	–	1,320	1,320
As at 31 December 2025	140,567	2,717,035	1,379,552	4,237,154
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	145,277	454,492	1,259,162	1,858,931
Changes in the loss allowance				
Transfer to stage 2	–	189,954	(189,954)	–
(Reversal)/charge for the year	(32,128)	374,365	610,098	952,335
Write-offs	–	–	(268,672)	(268,672)
As at 31 December 2024	113,149	1,018,811	1,410,634	2,542,594

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(ii) **Movement of loss allowance** *(Continued)*

Debt instruments at FVOCI

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	26,808	5,326	147,602	179,736
Changes in the loss allowance (Reversal)/charge for the year	(8,584)	(5,326)	60,376	46,466
As at 31 December 2025	18,224	–	207,978	226,202
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	33,741	11,347	101,564	146,652
Changes in the loss allowance (Reversal)/charge for the year	(6,933)	(6,021)	46,038	33,084
As at 31 December 2024	26,808	5,326	147,602	179,736

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(ii) Movement of loss allowance *(Continued)*

Credit commitments

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	357,921	5,681	3,143	366,745
Changes in the loss allowance				
Transfer to stage 1	855	(855)	–	–
Transfer to stage 2	(42)	79	(37)	–
Transfer to stage 3	–	(598)	598	–
Charge/(reversal) for the year	207,483	(1,512)	471	206,442
As at 31 December 2025	566,217	2,795	4,175	573,187
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	231,397	5,125	29,975	266,497
Changes in the loss allowance				
Transfer to stage 1	1,072	(1,010)	(62)	–
Transfer to stage 2	(93)	93	–	–
Transfer to stage 3	(35)	(224)	259	–
Charge/(reversal) for the year	125,580	1,697	(27,029)	100,248
As at 31 December 2024	357,921	5,681	3,143	366,745

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(iii) Changes in gross carrying amount of financial assets and credit commitments that contributed to movement of the loss allowance

More information about the significant changes in the gross carrying amount of financial assets and credit commitments during the year that contributed to movement of the loss allowance, is provided at the table below:

Loans and advances to customers

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	419,276,464	24,314,059	10,064,930	453,655,453
Changes in the gross amount				
Transfer to stage 1	111,260	(111,260)	-	-
Transfer to stage 2	(6,364,505)	7,238,898	(874,393)	-
Transfer to stage 3	-	(2,515,430)	2,515,430	-
Net transactions during the year	41,081,448	(288,723)	5,555,247	46,347,972
Write-offs	-	-	(6,381,283)	(6,381,283)
As at 31 December 2025	454,104,667	28,637,544	10,879,931	493,622,142
Allowances for impairment loss as at 31 December 2025	(4,422,565)	(4,814,165)	(4,987,746)	(14,224,476)

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(iii) **Changes in gross carrying amount of financial assets and credit commitments that contributed to movement of the loss allowance** *(Continued)*

Loans and advances to customers (Continued)

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	373,647,953	22,700,543	11,102,024	407,450,520
Changes in the gross amount				
Transfer to stage 1	2,890,601	(2,890,601)	–	–
Transfer to stage 2	(2,442,359)	4,542,521	(2,100,162)	–
Transfer to stage 3	(1,917,007)	(1,035,067)	2,952,074	–
Net transactions during the year	47,097,276	996,663	4,293,806	52,387,745
Write-offs	–	–	(6,182,812)	(6,182,812)
As at 31 December 2024	419,276,464	24,314,059	10,064,930	453,655,453
Allowances for impairment loss				
as at 31 December 2024	(4,629,046)	(4,178,803)	(4,104,697)	(12,912,546)

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(iii) Changes in gross carrying amount of financial assets and credit commitments that contributed to movement of the loss allowance *(Continued)*

Financial assets at amortised cost

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	144,342,560	8,704,864	1,826,935	154,874,359
Changes in the gross amount				
Transfer to stage 2	–	124,634	(124,634)	–
Net transactions during the year	6,148,104	(1,126,378)	120,943	5,142,669
As at 31 December 2025	150,490,664	7,703,120	1,823,244	160,017,028
Allowances for impairment loss as at 31 December 2025	(140,567)	(2,717,035)	(1,379,552)	(4,237,154)
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	149,629,249	10,308,535	4,166,336	164,104,120
Changes in the gross amount				
Transfer to stage 2	–	1,886,003	(1,886,003)	–
Net transactions during the year	(5,286,689)	(3,489,674)	(184,726)	(8,961,089)
Write-offs	–	–	(268,672)	(268,672)
As at 31 December 2024	144,342,560	8,704,864	1,826,935	154,874,359
Allowances for impairment loss as at 31 December 2024	(113,149)	(1,018,811)	(1,410,634)	(2,542,594)

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(iii) Changes in gross carrying amount of financial assets and credit commitments that contributed to movement of the loss allowance *(Continued)*

Debt instruments at FVOCI

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	101,857,343	299,024	176,639	102,333,006
Changes in the gross amount				
Net transactions during the year	(488,520)	(299,024)	(7,476)	(795,020)
As at 31 December 2025	101,368,823	–	169,163	101,537,986
Allowances for impairment loss as at 31 December 2025	(18,224)	–	(207,978)	(226,202)
	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	88,388,306	305,746	169,140	88,863,192
Changes in the gross amount				
Net transactions during the year	13,469,037	(6,722)	7,499	13,469,814
As at 31 December 2024	101,857,343	299,024	176,639	102,333,006
Allowances for impairment loss as at 31 December 2024	(26,808)	(5,326)	(147,602)	(179,736)

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(iii) **Changes in gross carrying amount of financial assets and credit commitments that contributed to movement of the loss allowance** *(Continued)*

Credit commitments

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2025	138,049,484	22,987	9,464	138,081,935
Changes in the gross amount				
Transfer to stage 1	2,950	(2,950)	–	–
Transfer to stage 2	(20,144)	20,144	–	–
Transfer to stage 3	–	(9,013)	9,013	–
Net transactions during the year	28,063,761	(19,230)	(5,458)	28,039,073
As at 31 December 2025	166,096,051	11,938	13,019	166,121,008
Allowances for impairment loss as at 31 December 2025	(566,217)	(2,795)	(4,175)	(573,187)

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(iii) Changes in gross carrying amount of financial assets and credit commitments that contributed to movement of the loss allowance *(Continued)*

Credit commitments (Continued)

	Stage 1 12-month ECL	Stage 2 Lifetime ECL	Stage 3 Lifetime ECL	Total
As at 1 January 2024	103,743,202	20,649	98,279	103,862,130
Changes in the gross amount				
Transfer to stage 1	12,013	(11,875)	(138)	–
Transfer to stage 2	(39,406)	39,406	–	–
Transfer to stage 3	(11,592)	(731)	12,323	–
Net transactions during the year	34,345,267	(24,462)	(101,000)	34,219,805
As at 31 December 2024	138,049,484	22,987	9,464	138,081,935
Allowances for impairment loss as				
at 31 December 2024	(357,921)	(5,681)	(3,143)	(366,745)

Net transactions during the year mainly include changes in carrying amounts due to addition, purchase or de-recognition other than write-offs.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) Credit quality (Continued)

(iv) Collateral held as security and other credit enhancements

The Group holds collateral or other credit enhancements to mitigate credit risk associated with financial assets. The main types of collateral and the types of assets associated with are listed in the table below.

	Type of collateral held
Loans and advances to customer	Residential properties, land and properties and other assets of the borrowers, equity instruments and certificates of time deposit
Financial assets measured at amortised cost	Certificates of deposit, equity instruments and other property rights
Financial assets held under resale agreements	Bonds and bills

The aggregate fair value of collateral in respect of loans and advances to customers amounted to RMB387,342 million (31 December 2024: RMB367,898 million) as at 31 December 2025. The aggregate fair value of collateral in respect of financial assets held under resale agreements to RMB32,827 million as at 31 December 2025. (The Group did not hold collateral for financial assets held under resale agreements as at 31 December 2024).

The Group requests collateral and guarantees for some financial assets including loans and advances to customers and debt instruments measured at amortised cost and FVOCI. The most relevant indicator of their creditworthiness is an analysis of their financial performance and their liquidity, leverage, management effectiveness and growth ratios. For this reason, the valuation of collateral held against corporate lending is not routinely updated. The valuation of such collateral is updated if specific financial asset is put on "watch-list" and is therefore monitored more closely.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(iv) Collateral held as security and other credit enhancements *(Continued)*

For credit-impaired of those financial assets the Group obtains appraisals of collateral to assess its credit risk. At 31 December 2025 the net carrying amount of loans and advances to those financial assets was RMB5,892 million (31 December 2024: RMB5,960 million) and the value of the respective collateral was RMB6,442 million (31 December 2024: RMB6,153 million).

As at 31 December 2025, the balances of customer deposits that were secured by the Group's debt instruments amounted to RMB619 million (31 December 2024: RMB619 million), of which RMB619 million (31 December 2024: RMB619 million) were due over twelve months from inception.

As at 31 December 2025, the balances of borrowings from central bank that were secured by the Group's debt instruments amounted to RMB84,554 million (31 December 2024: RMB76,173 million).

(v) Bond investments are analysed by external credit rating as follows:

	As at 31 December 2025					Total
	AAA	AA ^(a)	A	Below A	Unrated ^(b)	
Government bonds	61,439,258	-	-	-	35,088,443	96,527,701
Public entities, Policy banks and Financial institutions bonds	76,137,899	3,198,623	-	-	37,328,809	116,665,331
Corporate bonds	16,335,425	31,223,523	106,553	781,643	1,629,460	50,076,604
Asset-backed securities	3,454,125	94,687	-	386,982	714,083	4,649,877
Total	157,366,707	34,516,833	106,553	1,168,625	74,760,795	267,919,513

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.1 Credit risk *(Continued)*

(8) *Credit quality (Continued)*

(v) **Bond investments are analysed by external credit rating as follows:** *(Continued)*

	As at 31 December 2024					Total
	AAA	AA ^(a)	A	Below A	Unrated ^(b)	
Government bonds	60,551,974	–	–	–	29,820,206	90,372,180
Public entities, Policy banks and Financial institutions bonds	77,981,167	1,638,793	–	–	46,337,720	125,957,680
Corporate bonds	13,369,623	23,605,442	113,562	690,254	968,101	38,746,982
Asset-backed securities	4,251,495	204,171	–	–	417,843	4,873,509
Total	156,154,259	25,448,406	113,562	690,254	77,543,870	259,950,351

(a) Credit rating of AA represent a range of rating from AA – to AA+.

(b) The unrated bond investments held by the Group mainly represent bonds issued by the Ministry of Finance of the PRC, policy banks and issuers which are creditworthy in the market, but are not rated by independent rating agencies.

52.2 Liquidity risk

Liquidity risk is the risk that the Group cannot acquire sufficient capital at a reasonable price to cover liabilities as they fall due, to perform other payment obligations, or to meet indispensable business capital needs. This may arise from cash flow or maturity mis-matches of assets or liabilities.

The Group manages the liquidity risk via:

- Setting target ratio on assets and liabilities structure in accordance with the regulatory requirements and business plan;
- Maintaining stability of deposit base; and
- Making advanced projection on future cash flows and evaluating the appropriate current assets position.

The Group has access to inter-bank placement or repurchase market for liquidity management. It can also issue debt securities for long-term funding management.

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.2 Liquidity risk (Continued)

Analysis of the remaining maturity of assets and liabilities

The tables below summarise the maturity analysis of assets and liabilities by remaining contractual maturities at the end of the year.

	As at 31 December 2025							Total
	Past due/ indefinite	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	29,098,140	12,173,895	-	-	-	-	-	41,272,035
Deposits with banks and other financial institutions	-	14,865,687	-	-	-	-	-	14,865,687
Placements with banks and other financial institutions	-	-	7,608,582	8,142,413	21,279,330	1,241,280	-	38,271,605
Derivative financial assets	-	-	15	-	-	19	-	34
Financial assets held under resale agreements	40,000	-	29,851,314	-	-	-	-	29,891,314
Financial assets at fair value through profit or loss	10,313,243	39,422,830	47,500	211,049	9,356,790	20,775,023	24,582,779	104,709,214
Debt instruments at fair value through other comprehensive income	169,306	-	1,616,104	501,390	8,788,894	59,425,722	31,036,570	101,537,986
Financial assets measured at amortised cost	379,510	-	472,141	4,212,157	22,792,602	64,892,125	63,031,339	155,779,874
Equity instruments at fair value through other comprehensive income	1,642,224	-	-	-	-	-	-	1,642,224
Loans and advances to customers	7,796,022	-	8,095,155	25,455,630	125,012,570	197,472,666	115,590,931	479,422,974
Other financial assets	131,904	2,221,370	17,986	-	192,342	-	-	2,563,602
Total financial assets	49,570,349	68,683,782	47,708,797	38,522,639	187,422,528	343,806,835	234,241,619	969,956,549
Borrowings from central bank	-	-	14,083,087	8,677,544	55,627,921	-	-	78,388,552
Deposits from banks and other financial institutions	-	6,275,984	15,408,649	11,786,076	14,574,658	-	-	48,045,367
Placements from banks and other financial institutions	-	-	10,926,757	4,021,459	11,158,665	-	-	26,106,881
Financial assets sold under repurchase agreements	-	-	59,723,525	-	-	-	-	59,723,525
Derivative financial liabilities	-	-	-	65,579	137,801	-	-	203,380
Lease liabilities	-	-	3,803	11,828	236,313	419,817	161,652	833,413
Due to customers	-	228,600,953	30,658,030	36,250,082	138,003,503	107,601,407	582	541,114,557
Debt securities issued	-	-	12,997,874	42,384,799	47,229,901	47,668,183	-	150,280,757
Other financial liabilities	-	2,216,309	12,103	-	100,545	220,605	-	2,549,562
Total financial liabilities	-	237,093,246	143,813,828	103,197,367	267,069,307	155,910,012	162,234	907,245,994
Net position	49,570,349	(168,409,464)	(96,105,031)	(64,674,728)	(79,646,779)	187,896,823	234,079,385	62,710,555

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.2 Liquidity risk (Continued)

Analysis of the remaining maturity of assets and liabilities (Continued)

	As at 31 December 2024							Total
	Past due/ indefinite	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	28,507,858	28,875,888	-	-	-	-	-	57,383,746
Deposits with banks and other financial institutions	-	2,960,072	-	-	-	-	-	2,960,072
Placements with banks and other financial institutions	-	-	15,608,176	8,263,475	20,573,427	946,400	-	45,391,478
Derivative financial assets	-	-	-	122	26,612	916	-	27,650
Financial assets held under resale agreements	40,000	-	-	-	-	-	-	40,000
Financial assets at fair value through profit or loss	22,014,850	47,978,993	566,398	1,124,659	8,243,865	19,230,585	7,930,374	107,089,724
Debt instruments at fair value through other comprehensive income	176,640	-	166,969	3,004,116	18,763,006	52,227,181	27,995,094	102,333,006
Financial assets measured at amortised cost	392,004	-	3,920,587	5,232,228	26,048,984	63,753,528	52,984,434	152,331,765
Equity instruments at fair value through other comprehensive income	1,642,224	-	-	-	-	-	-	1,642,224
Loans and advances to customers	7,857,193	-	7,069,198	27,155,850	111,484,645	187,990,223	99,222,274	440,779,383
Other financial assets	248,749	4,316,017	8,835	-	162,092	-	-	4,735,693
Total financial assets	60,879,518	84,130,970	27,340,163	44,780,450	185,302,631	324,148,833	188,132,176	914,714,741
Borrowings from central bank	-	-	13,878,462	13,621,390	53,466,559	-	-	80,966,411
Deposits from banks and other financial institutions	-	11,627,234	15,860,689	9,817,606	27,039,051	-	-	64,344,580
Placements from banks and other financial institutions	-	-	10,484,524	4,825,921	10,862,187	1,501,028	-	27,673,660
Financial assets sold under repurchase agreements	-	-	62,930,378	1,733,472	-	-	-	64,663,850
Derivative financial liabilities	-	-	-	143,969	127,737	-	-	271,706
Lease liabilities	-	-	4,502	14,008	266,128	480,915	202,817	968,370
Due to customers	-	228,082,634	29,228,755	35,161,345	113,383,308	95,099,826	1,146	500,957,014
Debt securities issued	-	-	8,980,099	23,779,407	44,699,335	32,505,440	-	109,964,281
Other financial liabilities	-	3,143,070	21,973	211,215	138,969	179,957	-	3,695,184
Total financial liabilities	-	242,852,938	141,389,382	89,308,333	249,983,274	129,767,166	203,963	853,505,056
Net position	60,879,518	(158,721,968)	(114,049,219)	(44,527,883)	(64,680,643)	194,381,667	187,928,213	61,209,685

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.2 Liquidity risk (Continued)

Analysis of the undiscounted contractual cash flows

The tables below present the cash flows of non-derivatives financial assets and financial liabilities and derivative financial instruments that will be settled on a net basis by remaining contractual maturities at the end of the year. The amounts disclosed in the tables are the undiscounted contractual cash flows.

	As at 31 December 2025							Total
	Past due/ indefinite	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	29,098,140	12,173,895	-	-	-	-	-	41,272,035
Deposits with banks and other financial institutions	-	14,865,687	-	-	-	-	-	14,865,687
Placements with banks and other financial institutions	-	-	7,612,446	8,171,007	21,616,514	1,308,876	-	38,708,843
Financial assets held under resale agreements	71,376	-	29,858,672	-	-	-	-	29,930,048
Financial assets at fair value through profit or loss	10,313,243	39,422,830	47,587	211,834	9,405,562	21,578,758	26,197,328	107,177,142
Debt instruments at fair value through other comprehensive income	169,163	-	1,617,830	504,914	8,906,693	62,957,919	37,628,058	111,784,577
Financial assets measured at amortised cost	379,511	-	473,090	4,230,216	23,151,969	68,989,015	78,145,865	175,369,666
Equity instruments at fair value through other comprehensive income	1,642,224	-	-	-	-	-	-	1,642,224
Loans and advances to customers	8,392,442	-	8,110,614	25,593,558	129,690,727	228,378,914	166,236,423	566,402,678
Other financial assets	131,904	2,287,537	18,921	-	192,342	-	-	2,630,704
Total financial assets	50,198,003	68,749,949	47,739,160	38,711,529	192,963,807	383,213,482	308,207,674	1,089,783,604
Borrowings from central bank	-	-	14,100,793	8,703,906	56,299,367	-	-	79,104,066
Deposits from banks and other financial institutions	-	6,275,984	15,420,797	11,824,148	14,707,007	-	-	48,227,936
Placements from banks and other financial institutions	-	-	10,934,597	4,038,635	11,302,108	-	-	26,275,340
Financial assets sold under repurchase agreements	-	-	59,736,690	-	-	-	-	59,736,690
Lease liabilities	-	-	4,645	13,772	273,212	446,689	167,590	905,908
Due to customers	-	228,600,953	31,141,439	37,072,433	141,862,054	115,173,058	643	553,850,580
Debt securities issued	-	-	13,010,704	42,524,128	47,567,860	53,723,571	-	156,826,263
Other financial liabilities	-	2,216,309	12,103	-	100,545	220,605	-	2,549,562
Total financial liabilities	-	237,093,246	144,361,768	104,177,022	272,112,153	169,563,923	168,233	927,476,345
Net position	50,198,003	(168,343,297)	(96,622,608)	(65,465,493)	(79,148,346)	213,649,559	308,039,441	162,307,259
Derivative financial instruments settled on a net basis	-	-	15	(65,579)	(137,801)	19	-	(203,346)

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.2 Liquidity risk (Continued)

Analysis of the undiscounted contractual cash flows (Continued)

	As at 31 December 2024							Total
	Past due/ indefinite	On demand	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	
Cash and balances with central bank	28,507,858	28,875,888	-	-	-	-	-	57,383,746
Deposits with banks and other financial institutions	-	2,960,072	-	-	-	-	-	2,960,072
Placements with banks and other financial institutions	-	-	15,611,943	8,302,424	20,929,748	971,961	-	45,816,076
Financial assets held under resale agreements	100,000	-	-	-	-	-	-	100,000
Financial assets at fair value through profit or loss	22,014,851	47,978,993	566,721	1,129,372	8,288,462	19,565,483	8,065,267	107,609,149
Debt instruments at fair value through other comprehensive income	176,639	-	167,309	3,023,254	19,464,360	55,337,657	35,102,554	113,271,773
Financial assets measured at amortised cost	392,004	-	3,924,692	5,262,463	26,545,419	75,494,683	63,202,727	174,821,988
Equity instruments at fair value through other comprehensive income	1,642,224	-	-	-	-	-	-	1,642,224
Loans and advances to customers	8,105,942	-	7,075,721	27,340,387	113,714,866	208,299,928	142,692,580	507,229,424
Other financial assets	248,749	4,360,668	8,835	-	162,092	-	-	4,780,344
Total financial assets	61,188,267	84,175,621	27,355,221	45,057,900	189,104,947	359,669,712	249,063,128	1,015,614,796
Borrowings from central bank	-	-	13,892,921	13,675,722	54,285,788	-	-	81,854,431
Deposits from banks and other financial institutions	-	11,627,234	15,870,778	9,855,138	27,407,437	-	-	64,760,587
Placements from banks and other financial institutions	-	-	10,489,025	4,843,050	11,033,206	1,555,581	-	27,920,862
Financial assets sold under repurchase agreements	-	-	62,948,438	1,737,218	-	-	-	64,685,656
Lease liabilities	-	-	4,502	15,930	266,070	535,339	242,421	1,064,262
Due to customers	-	228,082,634	29,244,432	35,256,151	114,759,240	99,569,667	1,255	506,913,379
Debt securities issued	-	-	8,990,709	23,862,609	45,281,019	38,688,714	-	116,823,051
Other financial liabilities	-	3,143,070	21,973	211,215	138,969	179,957	-	3,695,184
Total financial liabilities	-	242,852,938	141,462,778	89,457,033	253,171,729	140,529,258	243,676	867,717,412
Net position	61,188,267	(158,677,317)	(114,107,557)	(44,399,133)	(64,066,782)	219,140,454	248,819,452	147,897,384
Derivative financial instruments settled on a net basis	-	-	-	144,091	154,349	916	-	299,356

As disclosed in Note 38, there are early redemption rights embedded in certain debt securities issued and therefore the cash outflows for these instruments are compiled on the basis that these rights will be exercised.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.2 Liquidity risk *(Continued)*

Analysis of off-balance sheet items

Off-balance sheet items of the Group mainly include credit commitments. The tables below set forth the amounts of the off-balance sheet credit commitments by the earliest period in which they are required to be paid.

	As at 31 December 2025				Total
	On demand	Less than 1 year	1 – 5 years	Over 5 years	
Loan commitments	48,369,057	–	–	–	48,369,057
Acceptances	–	67,720,935	–	–	67,720,935
Letters of credit	–	35,915,127	–	–	35,915,127
Credit card commitments	5,513,315	–	–	–	5,513,315
Letters of guarantee	–	3,850,853	4,651,721	100,000	8,602,574
Total	53,882,372	107,486,915	4,651,721	100,000	166,121,008

	As at 31 December 2024				Total
	On demand	Less than 1 year	1 – 5 years	Over 5 years	
Loans commitments	25,872,603	–	–	–	25,872,603
Acceptances	–	66,867,071	–	–	66,867,071
Letters of credit	–	28,466,281	–	–	28,466,281
Credit card commitments	7,395,265	–	–	–	7,395,265
Letters of guarantee	–	3,274,591	6,206,124	–	9,480,715
Total	33,267,868	98,607,943	6,206,124	–	138,081,935

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.3 Market risk

Market risk is the risk of loss, in respect of the Group's on and off-balance sheet activities, arising from adverse movements in market rates including foreign exchange rates, interest rates, commodity and stock prices. Market risk arises from both the Group's trading and non-trading businesses.

The market risk which the Group is primarily exposed to includes currency risk and interest rate risk.

The Group's foreign currency risk is the risk of loss in respect of its foreign currency exposures, arising from transactions taken on foreign currency denominated assets and liabilities, which results from movements in foreign currency exchange rates.

The Group is primarily exposed to interest rate risk arising from proprietary business and corporate and personal banking business. Interest rate risk is inherent in many of its businesses and largely arises from mis-matches between the re-pricing dates of interest-generating assets and those of interest-bearing liabilities.

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.3 Market risk (Continued)

Foreign currency risk

The Group conducts its businesses mainly in RMB, with certain transactions denominated in USD, HKD and, to a lesser extent other currencies. Transactions in foreign currencies mainly arise from the Group's treasury exposures.

	As at 31 December 2025				Total
	RMB	USD (RMB equivalent)	HKD (RMB equivalent)	Other currencies (RMB equivalent)	
Cash and balances with central bank	41,156,653	112,872	431	2,079	41,272,035
Deposits with banks and other financial institutions	14,479,471	335,836	10,507	39,873	14,865,687
Placements with banks and other financial institutions	33,772,067	4,499,538	-	-	38,271,605
Derivative financial assets	34	-	-	-	34
Financial assets held under resale agreements	29,891,314	-	-	-	29,891,314
Financial assets at fair value through profit or loss	104,067,207	642,007	-	-	104,709,214
Debt instruments at fair value through other comprehensive income	98,794,837	2,743,149	-	-	101,537,986
Financial assets measured at amortised cost	154,574,504	1,205,370	-	-	155,779,874
Equity instruments at fair value through other comprehensive income	1,642,224	-	-	-	1,642,224
Loans and advances to customers	477,795,490	1,626,857	-	627	479,422,974
Other financial assets	2,563,592	6	1	3	2,563,602
Total financial assets	958,737,393	11,165,635	10,939	42,582	969,956,549
Borrowings from central bank	78,388,552	-	-	-	78,388,552
Deposits from banks and other financial institutions	48,044,237	1,130	-	-	48,045,367
Placements from banks and other financial institutions	18,224,965	7,863,956	-	17,960	26,106,881
Financial assets sold under repurchase agreements	58,315,342	1,408,183	-	-	59,723,525
Derivative financial liabilities	203,380	-	-	-	203,380
Lease liabilities	833,413	-	-	-	833,413
Due to customers	538,512,926	978,602	3,677	1,619,352	541,114,557
Debt securities issued	150,280,757	-	-	-	150,280,757
Other financial liabilities	2,547,311	2,251	-	-	2,549,562
Total financial liabilities	895,350,883	10,254,122	3,677	1,637,312	907,245,994
Net exposure	63,386,510	911,513	7,262	(1,594,730)	62,710,555
Derivatives forward purchased	-	-	-	1,549,528	1,549,528
Total	63,386,510	911,513	7,262	(45,202)	64,260,083

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.3 Market risk (Continued)

Foreign currency risk (Continued)

	As at 31 December 2024				Total
	RMB	USD (RMB equivalent)	HKD (RMB equivalent)	Other currencies (RMB equivalent)	
Cash and balances with central bank	56,973,098	408,821	552	1,275	57,383,746
Deposits with banks and other financial institutions	2,317,217	494,300	9,799	138,756	2,960,072
Placements with banks and other financial institutions	43,972,443	1,419,035	–	–	45,391,478
Derivative financial assets	27,650	–	–	–	27,650
Financial assets held under resale agreements	40,000	–	–	–	40,000
Financial assets at fair value through profit or loss	106,837,482	252,242	–	–	107,089,724
Debt instruments at fair value through other comprehensive income	98,799,177	3,533,829	–	–	102,333,006
Financial assets measured at amortised cost	151,561,202	770,563	–	–	152,331,765
Equity instruments at fair value through other comprehensive income	1,642,224	–	–	–	1,642,224
Loans and advances to customers	439,707,924	1,056,360	–	15,099	440,779,383
Other financial assets	4,735,691	1	–	1	4,735,693
Total financial assets	906,614,108	7,935,151	10,351	155,131	914,714,741
Borrowings from central bank	80,966,411	–	–	–	80,966,411
Deposits from banks and other financial institutions	64,343,424	1,156	–	–	64,344,580
Placements from banks and other financial institutions	21,784,823	5,873,735	–	15,102	27,673,660
Financial assets sold under repurchase agreements	64,663,850	–	–	–	64,663,850
Derivative financial liabilities	271,706	–	–	–	271,706
Lease liabilities	968,370	–	–	–	968,370
Due to customers	490,931,998	922,908	3,672	9,098,436	500,957,014
Debt securities issued	109,964,281	–	–	–	109,964,281
Other financial liabilities	3,694,435	748	–	1	3,695,184
Total financial liabilities	837,589,298	6,798,547	3,672	9,113,539	853,505,056
Net exposure	69,024,810	1,136,604	6,679	(8,958,408)	61,209,685
Derivatives forward purchased	–	35,942	–	8,908,914	8,944,856
Total	69,024,810	1,172,546	6,679	(49,494)	70,154,541

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.3 Market risk *(Continued)*

Foreign currency risk (Continued)

The table below indicates the potential effect of a 5% appreciation or depreciation of RMB spot and forward exchange rates against all other currencies on net profit and other comprehensive income.

	Effect on net profit		Effect on other comprehensive income	
	As at	As at	As at	As at
	31 December	31 December	31 December	31 December
	2025	2024	2025	2024
5% appreciation	69,307	90,154	(102,868)	(132,519)
5% depreciation	(69,307)	(90,154)	102,868	132,519

The impact on net profit arises from the effects of movement in RMB exchange rate on i) translation of the net position of foreign currency monetary assets and liabilities, which results in an increase/decrease in net profit of RMB127.4 million (31 December 2024: RMB425.6 million); and ii) an offsetting decrease/increase in fair value of RMB58.1 million (31 December 2024: RMB335.4 million) arising from foreign exchange forward swaps.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Group's interest rate risk arises from the mismatches between contractual maturities or repricing dates of interest-generating assets and interest-bearing liabilities.

The risk of fair value and cash flows changes due to interest rate changes are mainly related to the Group's fixed rates and floating rates financial instruments.

The Group manages its interest rate risk by:

- Regularly monitoring the macro-economic factors that may impact the PBOC benchmark interest rates and market interest rates;
- Minimising the mis-matches between repricing dates (or contractual maturities) of interest-generating assets and interest-bearing liabilities; and
- Enhancing the interest rate margin between the interest-generating assets and interest-bearing liabilities with reference to the prevailing PBOC benchmark interest rates and market interest rates.

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.3 Market risk (Continued)

Interest rate risk (Continued)

The tables below summarise the contractual maturity or re-pricing date, whichever is earlier, of the Group's financial assets and financial liabilities.

	As at 31 December 2025						Total
	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Non-interest bearing	
Cash and balances with central bank	40,176,858	-	-	-	-	1,095,177	41,272,035
Deposits with banks and other financial institutions	14,842,568	-	-	-	-	23,119	14,865,687
Placements with banks and other financial institutions	7,602,253	8,080,593	21,181,300	1,237,249	-	170,210	38,271,605
Derivative financial assets	-	-	-	-	-	34	34
Financial assets held under resale agreements	29,887,982	-	-	-	-	3,332	29,891,314
Financial assets at fair value through profit or loss	79,224,506	210,551	5,376,092	10,792,198	5,148,057	3,957,810	104,709,214
Debt instruments at fair value through other comprehensive income	1,936,772	695,913	9,402,193	58,045,693	30,290,719	1,166,696	101,537,986
Financial assets measured at amortised cost	778,873	4,597,988	23,277,036	63,176,030	61,281,719	2,668,228	155,779,874
Equity instruments at fair value through other comprehensive income	-	-	-	-	-	1,642,224	1,642,224
Loans and advances to customers	68,768,377	42,559,026	154,850,297	162,945,339	44,500,436	5,799,499	479,422,974
Other financial assets	-	-	-	-	-	2,563,602	2,563,602
Total financial assets	243,218,189	56,144,071	214,086,918	296,196,509	141,220,931	19,089,931	969,956,549
Borrowings from central bank	13,855,087	8,574,210	55,481,543	-	-	477,712	78,388,552
Deposits from banks and other financial institutions	21,627,626	11,776,000	14,459,000	-	-	182,741	48,045,367
Placements from banks and other financial institutions	10,895,765	3,992,936	11,101,073	-	-	117,107	26,106,881
Financial assets sold under repurchase agreements	59,713,304	-	-	-	-	10,221	59,723,525
Derivative financial liabilities	-	-	-	-	-	203,380	203,380
Lease liabilities	3,803	11,828	236,313	419,817	161,652	-	833,413
Due to customers	257,530,585	35,568,061	135,567,554	104,339,033	561	8,108,763	541,114,557
Debt securities issued	12,997,874	42,384,799	47,229,901	46,986,162	-	682,021	150,280,757
Other financial liabilities	-	-	-	-	-	2,549,562	2,549,562
Total financial liabilities	376,624,044	102,307,834	264,075,384	151,745,012	162,213	12,331,507	907,245,994
Interest rate gap	(133,405,855)	(46,163,763)	(49,988,466)	144,451,497	141,058,718	6,758,424	62,710,555

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52 FINANCIAL RISK MANAGEMENT (Continued)

52.3 Market risk (Continued)

Interest rate risk (Continued)

	As at 31 December 2024						Total
	Less than 1 month	1 to 3 months	3 to 12 months	1 to 5 years	Over 5 years	Non-interest bearing	
Cash and balances with central bank	56,111,058	-	-	-	-	1,272,688	57,383,746
Deposits with banks and other financial institutions	2,948,891	-	-	-	-	11,181	2,960,072
Placements with banks and other financial institutions	15,572,824	8,836,149	20,390,190	299,974	-	292,341	45,391,478
Derivative financial assets	-	-	-	-	-	27,650	27,650
Financial assets held under resale agreements	40,000	-	-	-	-	-	40,000
Financial assets at fair value through profit or loss	84,458,543	1,120,356	3,068,596	13,930,971	609,051	3,902,207	107,089,724
Debt instruments at fair value through other comprehensive income	306,836	2,956,424	18,591,059	51,823,665	27,571,904	1,083,118	102,333,006
Financial assets measured at amortised cost	4,206,410	5,120,594	25,707,771	62,568,621	51,903,417	2,824,952	152,331,765
Equity instruments at fair value through other comprehensive income	-	-	-	-	-	1,642,224	1,642,224
Loans and advances to customers	46,382,800	47,236,145	132,606,273	158,646,359	50,190,513	5,717,293	440,779,383
Other financial assets	-	-	-	-	-	4,735,693	4,735,693
Total financial assets	210,027,362	65,269,668	200,363,889	287,269,590	130,274,885	21,509,347	914,714,741
Borrowings from central bank	13,585,128	13,387,502	53,296,256	-	-	697,525	80,966,411
Deposits from banks and other financial institutions	27,442,663	9,784,500	26,984,000	-	-	133,417	64,344,580
Placements from banks and other financial institutions	10,441,108	4,793,347	10,808,144	1,500,000	-	131,061	27,673,660
Financial assets sold under repurchase agreements	62,905,493	1,731,857	-	-	-	26,500	64,663,850
Derivative financial liabilities	-	-	-	-	-	271,706	271,706
Lease liabilities	4,502	14,008	266,128	480,915	202,817	-	968,370
Due to customers	254,473,849	34,279,906	110,626,544	92,350,711	1,106	9,224,898	500,957,014
Debt securities issued	8,980,099	23,779,407	44,699,335	31,987,287	-	518,153	109,964,281
Other financial liabilities	-	-	-	-	-	3,695,184	3,695,184
Total financial liabilities	377,832,842	87,770,527	246,680,407	126,318,913	203,923	14,698,444	853,505,056
Interest rate gap	(167,805,480)	(22,500,859)	(46,316,518)	160,950,677	130,070,962	6,810,903	61,209,685

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.3 Market risk *(Continued)*

Interest rate risk (Continued)

The following table illustrates the potential impact of a parallel upward or downward shift of 100 basis points in RMB's yield curve on profit or loss and other comprehensive income, based on the Group's position of interest-generating assets and interest-bearing liabilities at the end of the year.

	2025		2024	
	Profit or loss	Other comprehensive income	Profit or loss	Other comprehensive income
+100 basis points	(2,419,617)	249,007	(2,580,992)	330,555
- 100 basis points	2,419,617	(249,007)	2,580,992	(330,555)

The sensitivity analysis is carried out based on reasonably possible changes in interest rates in the coming year with the assumption that the structure of financial assets and financial liabilities held at the end of the year remains unchanged. The impacts on profit or loss takes into account only the changes in interest income and expense generated by interest-bearing financial assets or liabilities; the impacts on other comprehensive income takes into account the fair value changes in debt instruments at fair value through other comprehensive income.

52.4 Operational risk

Operational risk refers to the risk arising from inadequate or failed internal control procedures, personnel and information technology systems, or external events, including legal risk, but excluding strategic risk and reputation risk. The primary operational risks the Group faces include internal and external frauds, worksite safety failures, business interruptions and failure in the information technology system.

The Board of Directors is ultimately responsible for the Group's operational risk management. The Group's senior management leads the group-wide operational risk management on a day-to-day basis. The Group has established "three lines of defence" to manage operational risk on an end-to-end basis. The business lines and functions are the first line of defence against operational risks, taking direct responsibilities for operational risk management. The internal control and compliance department is the second line of defence against operational risks, responsible for the establishment of operational risk management regulations and procedures and the coordination, support and supervision of operational risk management. The audit department is the third line of defence against operational risk, responsible for evaluating the adequacy and effectiveness of operational risk management policies and procedures and assessing the Group's internal control system and compliance.

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52 FINANCIAL RISK MANAGEMENT *(Continued)*

52.5 Capital management

The Group's objectives on capital management are to:

- safeguard the Group's ability to continue as a going concern so that it can continue to provide returns for shareholders and benefits for other stakeholders;
- support the Group's stability and growth;
- allocate capital in an efficient and risk based approach to optimise risk adjusted return to shareholders; and
- maintain an adequate capital base to support the development of its business.

Since January 1, 2024, the Group calculates its capital adequacy ratios in accordance with Regulation Governing the Capital of Commercial Banks (“商業銀行資本管理辦法”) and other relevant regulations promulgate.

For non-systematically important banks, their core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of 7.50%, 8.50% and 10.50%, respectively.

During the year, the Group has complied with the capital requirements imposed by the Regulation Governing the Capital of Commercial Banks (“商業銀行資本管理辦法”) and other relevant regulations promulgate.

53 FAIR VALUE OF FINANCIAL INSTRUMENTS

Most of the balance sheet items of the Group are financial assets and financial liabilities. The fair value measurement of non-financial assets and non-financial liabilities will not have a significant impact on the Group's overall financial performance.

For the years ended 31 December 2025 and 2024, the Group has no assets or liabilities which were discontinued being measured at fair value.

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53 FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

(1) Valuation techniques, input parameters and processes

The fair value of financial assets and financial liabilities is determined according to the following methods:

- The fair value of financial assets and financial liabilities with standard terms and conditions and traded in an active circulation market is determined by reference to the market price.
- For non-option derivative financial instruments, the fair value is determined by discounted cash flow analysis using the applicable yield curve within the term of the instrument.
- The fair value of other financial assets and financial liabilities is determined according to the generally accepted pricing model or the current market price observable for similar instruments based on the discounted cash flow analysis. If there is no observable market transaction price for similar instruments, the net assets are used for valuation, and the price is analysed by the management.

The Group has established an independent valuation process for financial assets and financial liabilities. According to the division of responsibilities, relevant departments are respectively responsible for valuation, model verification and accounting treatment.

For the years ended 31 December 2025 and 2024, there was no significant change in the valuation technology and input value used in the fair value measurement of the Group's financial statements.

(2) Fair value hierarchy

Financial instruments at fair value are classified into the following three levels of measurement hierarchy:

Level 1: Fair value is determined based on quoted market prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Fair value based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3: Fair value based on inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Where quoted prices are not available from open markets, the fair value of financial instruments is determined by valuation techniques.

The main parameters used in valuation techniques include bond prices, interest rates, foreign exchange rates, equity and stock prices and others, which are all observable and obtainable from the open market.

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53 FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

(2) Fair value hierarchy (Continued)

Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis

	As at 31 December 2025			Total
	Level 1	Level 2	Level 3	
Financial assets at FVTPL				
Government bonds	–	9,833	–	9,833
Public entities and policy banks bonds	–	396,322	–	396,322
Financial institution bonds	–	5,298,910	–	5,298,910
Corporate bonds	–	14,285,246	–	14,285,246
Asset-backed securities	–	1,746,019	–	1,746,019
Funds	–	45,627,946	–	45,627,946
Asset management plans	–	–	13,627,881	13,627,881
Trust beneficiary rights	–	–	17,953,283	17,953,283
Wealth management products	–	2,607,956	–	2,607,956
Other debt financing products	–	–	1,054,215	1,054,215
Equity	14,222	–	2,087,381	2,101,603
Subtotal	14,222	69,972,232	34,722,760	104,709,214
Debt instruments at FVOCI				
Government bonds	–	17,462,607	–	17,462,607
Public entities and policy banks bonds	–	57,114,840	–	57,114,840
Financial institution bonds	–	5,667,041	–	5,667,041
Corporate bonds	–	20,005,009	–	20,005,009
Asset-backed securities	–	1,288,489	–	1,288,489
Subtotal	–	101,537,986	–	101,537,986
Equity instruments at FVOCI				
Unlisted equity	–	–	1,642,224	1,642,224
Loans and advances to customers at FVOCI	–	–	17,954,087	17,954,087
Derivative financial assets	–	34	–	34
Derivative financial liabilities	–	(203,380)	–	(203,380)
Total	14,222	171,306,872	54,319,071	225,640,165

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Notes to the Consolidated Financial Statements

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53 FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

(2) Fair value hierarchy *(Continued)*

Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

	As at 31 December 2024			Total
	Level 1	Level 2	Level 3	
Financial assets at FVTPL				
Government bonds	–	34,128	–	34,128
Public entities and policy banks bonds	–	489,639	–	489,639
Financial institution bonds	–	9,317,563	–	9,317,563
Corporate bonds	–	8,551,094	–	8,551,094
Asset-backed securities	–	919,257	–	919,257
Funds	–	51,694,803	–	51,694,803
Asset management plans	–	–	10,508,903	10,508,903
Trust beneficiary rights	–	–	18,794,020	18,794,020
Wealth management products	–	4,000,284	–	4,000,284
Other debt financing products	–	–	1,054,215	1,054,215
Equity	565,351	–	1,160,467	1,725,818
Subtotal	565,351	75,006,768	31,517,605	107,089,724
Debt instruments at FVOCI				
Government bonds	–	23,351,595	–	23,351,595
Public entities and policy banks bonds	–	53,078,963	–	53,078,963
Financial institution bonds	–	6,587,735	–	6,587,735
Corporate bonds	–	17,375,938	–	17,375,938
Asset-backed securities	–	1,938,775	–	1,938,775
Subtotal	–	102,333,006	–	102,333,006
Equity instruments at FVOCI				
Unlisted equity	–	–	1,642,224	1,642,224
Loans and advances to customers at FVOCI				
Loans and advances to customers at FVOCI	–	–	20,630,050	20,630,050
Derivative financial assets	–	27,650	–	27,650
Derivative financial liabilities	–	(271,706)	–	(271,706)
Total	565,351	177,095,718	53,789,879	231,450,948

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53 FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

(2) Fair value hierarchy (Continued)

Reconciliation of Level 3 fair value measurements of financial assets

	Financial assets at fair value through profit or loss	Equity instruments measured at FVOCI	Loans and Advances to customers at FVOCI
Asset			
Balance at 1 January 2025	31,517,605	1,642,224	20,630,050
Total gain/loss			
– in gain/(loss)	426,111	–	(21,515)
– in OCI	–	–	(25,308)
Acquisitions	4,780,689	–	18,000,910
Disposals and settlements	(2,001,645)	–	(20,630,050)
Balance at 31 December 2025	34,722,760	1,642,224	17,954,087
	Financial assets at fair value through profit or loss	Equity instruments measured at FVOCI	Loans and Advances to customers at FVOCI
Asset			
Balance at 1 January 2024	41,618,046	1,642,224	21,533,363
Total gain/loss			
– in loss	(381,239)	–	(6,838)
– in OCI	–	–	(36,476)
Acquisitions	9,741,747	–	20,673,364
Disposals and settlements	(19,460,949)	–	(21,533,363)
Balance at 31 December 2024	31,517,605	1,642,224	20,630,050

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53 FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

(2) Fair value hierarchy *(Continued)*

Reconciliation of Level 3 fair value measurements of financial assets (Continued)

There were no significant transfers between level 1, level 2 and level 3 during the year.

The main valuation technique used by the Group are discounted cash flow model and market comparison approach for financial instruments. The main inputs used in discounted cash flow model are contractual cash flows and yield curves reflecting credit risks of counterparties. The fair valuation measurement of these categorised Level 2 or Level 3, depending on whether the relevant yield curves are observable (for debt securities traded on China Inter-Bank Bond Market and fair values are provided by China Central Depository & Clearing Co., Ltd.) or not. Level 3 valuations are usually performed by respective business departments which manage the financial instruments, and reviewed by finance department. The discount rates used in Level 3 valuations ranges from 0.18% to 7.00% (31 December 2024: The discount rates used in Level 3 valuations ranges from 0.001% to 7.00%).

Of the total gains or losses for the period included in profit and loss was RMB426.1 million relates to unrealised losses arising from financial assets at fair value through profit or loss measured at Level 3 fair value held at the end of the current reporting period (For the year ended 31 December 2024: gain RMB0 million). Such fair value gains or losses are included in "net trading losses" and "investment income".

In other comprehensive income, there was no debt instruments at FVOCI measured at Level 3 fair value held by the Group at 31 December 2025 and 2024.

A 100-basis point increase/decrease in the discount rate holding other variables constant will result in a decrease/increase in carrying amount of financial assets measured at Level 3 fair values as at 31 December 2025, by RMB48.8 million/RMB43.6 million, respectively (31 December 2024: RMB69.2 million/RMB53.8 million).

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53 FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

(2) Fair value hierarchy (Continued)

Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis

	As at 31 December 2025		As at 31 December 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Financial assets at amortised cost	155,779,874	158,847,373	152,331,765	154,608,761
Financial liabilities				
Debt securities issued	150,280,757	150,770,875	109,964,281	110,639,530

The following table gives the information about how the fair values of these financial assets and financial liabilities are determined, in particular, the valuation technique(s) and input(s) used.

Financial assets/financial liabilities	Fair value at		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at 31 December 2025	As at 31 December 2024		
Financial assets at amortised costs	144,459,162	139,700,037	Level 2	See note 1.
Financial assets at amortised costs	14,388,211	14,908,724	Level 3	Discounted cash flows. Future cash flows are estimated based on contractual amounts, discounted at rates that reflect the credit risk of various counterparties.
Debt securities issued	150,770,875	110,639,530	Level 2	See note 1.

Note 1: Financial assets measured at amortised cost and debt securities issued are classified into Level 2, fair values of debt securities are based on market prices.

Other financial assets and financial liabilities include balances with central bank, deposits and placements with banks and other financial institutions, placements with banks and other financial institutions, financial assets held under resale agreements, loans and advances to customers at amortised costs, borrowing from central bank, deposits and placements from banks, placements from banks and other financial institutions, financial assets sold under repurchase agreements and due to customers, their carrying values approximate their fair values.

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54 PARTICULARS OF PRINCIPAL SUBSIDIARIES

Details of the Bank's subsidiaries as at 31 December 2025 are set out below:

Name of entity	Type of legal entity	Place of incorporation/ Establishment/ operations	Date of incorporation/ establishment	Registered capital as at 31 December 2025 (In RMB'000)	Proportion of ownership held by the Group		Proportion of voting rights held by the Group		Principal activities
					As at 31 December 2025 %	As at 31 December 2024 %	As at 31 December 2025 %	As at 31 December 2024 %	
Ningxia Yuanzhou Jinhui County Bank Co., Ltd. (寧夏原州津匯村鎮銀行 有限責任公司)	Limited liability company	Ningxia, PRC	July 2016	50,000	51.00	51.00	51.00	51.00	Banking
Ningxia Tongxin Jinhui County Bank Co., Ltd. (寧夏同心津匯村鎮銀行 有限責任公司)	Limited liability company	Ningxia, PRC	August 2016	50,000	51.00	51.00	51.00	51.00	Banking
Bank of Tianjin Financial Leasing Co., Ltd. (天銀金融租賃股份有限公司)	Limited company	Tianjin, PRC	October 2016	1,700,000	65.88	65.88	65.88	65.88	Financial Leasing

55 EVENTS AFTER THE REPORTING PERIOD

On 30 March 2026, the Board of Directors of the Bank was resolved to make the following profit appropriations of the Bank for the year ended 31 December 2025:

No appropriation to the statutory surplus reserve, due to the fact that the balance of such reserve has reached 50% of the share capital;

- (ii) An appropriation to the general reserve;
- (iii) Cash dividend distribution of RMB830 million in aggregate.

The appropriation to the dividend distribution was subject to shareholders' approval.

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56 STATEMENT OF FINANCIAL POSITION AND STATEMENT OF CHANGES IN EQUITY OF THE BANK

Statement of financial position as at 31 December 2025

	As at 31 December	
	2025	2024
Assets		
Cash and balances with central bank	41,103,596	57,275,331
Deposits with banks and other financial institutions	14,739,511	2,945,511
Placements with banks and other financial institutions	40,272,977	46,592,590
Derivative financial assets	34	27,650
Financial assets held under resale agreements	29,891,314	40,000
Financial investments:		
Financial assets at fair value through profit or loss	104,571,702	106,951,947
Debt instruments at fair value through other comprehensive income	101,537,986	102,333,006
Financial assets measured at amortised cost	155,779,874	152,331,765
Equity instruments at fair value through other comprehensive income	1,642,224	1,642,224
Loans and advances to customers	463,300,056	427,485,537
Deferred tax assets	6,539,970	5,152,326
Property and equipment	2,389,858	2,058,493
Right-of-use assets	786,012	915,493
Interests in associates	220,239	210,776
Investments in subsidiaries	1,180,000	1,180,000
Other assets	4,675,642	7,282,555
Total assets	968,630,995	914,425,204

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56 STATEMENT OF FINANCIAL POSITION AND STATEMENT OF CHANGES IN EQUITY OF THE BANK (Continued)

Statement of financial position as at 31 December 2025 (Continued)

	As at 31 December	
	2025	2024
Liabilities		
Borrowings from central bank	78,358,552	80,933,201
Deposits from banks and other financial institutions	50,676,154	66,337,977
Placements from banks and other financial institutions	13,050,703	16,989,567
Financial assets sold under repurchase agreements	59,723,525	64,663,850
Derivative financial liabilities	203,380	271,706
Income tax payable	900,656	397,221
Lease liabilities	832,065	965,785
Due to customers	539,668,848	499,696,829
Debt securities issued	150,280,757	109,964,281
Other liabilities	5,172,909	6,041,400
Total liabilities	898,867,549	846,261,817
Equity		
Share capital	6,070,552	6,070,552
Capital reserve	10,700,842	10,700,842
Investment revaluation reserve	89,401	1,431,226
Surplus reserve	3,352,480	3,352,480
General reserve	10,896,819	9,062,761
Retained earnings	38,653,352	37,545,526
Total equity	69,763,446	68,163,387
Total equity and liabilities	968,630,995	914,425,204

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56 STATEMENT OF FINANCIAL POSITION AND STATEMENT OF CHANGES IN EQUITY OF THE BANK (Continued)

Statement of changes in equity for the year ended 31 December 2025

	2025						
	Share capital	Capital reserve	Investment revaluation reserve	Surplus reserve	General reserve	Retained earnings	Total
As at 1 January 2025	6,070,552	10,700,842	1,431,226	3,352,480	9,062,761	37,545,526	68,163,387
Profit for the year	-	-	-	-	-	3,772,335	3,772,335
Other comprehensive income for the year	-	-	(1,341,825)	-	-	-	(1,341,825)
Total comprehensive income for the year	-	-	(1,341,825)	-	-	3,772,335	2,430,510
Appropriation of profit							
- Appropriation to general reserve	-	-	-	-	1,834,058	(1,834,058)	-
- Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	(830,451)	(830,451)
As at 31 December 2025	6,070,552	10,700,842	89,401	3,352,480	10,896,819	38,653,352	69,763,446

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56 STATEMENT OF FINANCIAL POSITION AND STATEMENT OF CHANGES IN EQUITY OF THE BANK (Continued)

Statement of changes in equity for the year ended 31 December 2025 (Continued)

	2024						
	Share capital	Capital reserve	Investment revaluation reserve	Surplus reserve	General reserve	Retained earnings	Total
As at 1 January 2024	6,070,552	10,699,811	146,519	3,352,480	9,062,761	34,526,503	63,858,626
Profit for the year	-	-	-	-	-	3,747,489	3,747,489
Other comprehensive income for the year	-	-	1,284,707	-	-	-	1,284,707
Total comprehensive income for the year	-	-	1,284,707	-	-	3,747,489	5,032,196
Appropriation of profit							
- Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	(728,466)	(728,466)
Others							
- Others	-	1,031	-	-	-	-	1,031
As at 31 December 2024	6,070,552	10,700,842	1,431,226	3,352,480	9,062,761	37,545,526	68,163,387

Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

In accordance with the Hong Kong Listing Rules and Banking (Disclosure) Rules, the Group discloses the unaudited supplementary financial information as follows:

LIQUIDITY RATIOS, LIQUIDITY COVERAGE RATIOS AND NET STABLE FUNDING RATIO

Liquidity Ratios

	As at 31 December 2025	As at 31 December 2024	Rate of Change (%)
RMB current assets to RMB current liabilities (%)	61.0	59.7	1.30
Foreign currency current assets to foreign currency current liabilities (%)	99.7	170.9	(71.2)
	Average for the year ended 31 December 2025	2024	Rate of Change (%)
RMB current assets to RMB current liabilities (%)	62.27	46.65	15.62
Foreign currency current assets to foreign currency current liabilities (%)	99.06	187.93	(88.87)

Liquidity Coverage Ratios

	As at 31 December 2025	As at 31 December 2024	Rate of Change (%)
Qualified high-quality liquid assets	86,373,823.2	116,938,654.5	(26.1)
Net cash outflows in the next 30 days	35,820,981.4	53,295,033.3	(32.8)
Liquidity Coverage ratios (%)	241.13	219.42	21.71

Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

Net Stable Funding Ratio

	As at 31 December 2025	As at 30 September 2025	Rate of Change (%)
Total stable funding available	548,818,796.4	531,901,638.5	3.18
Total stable funding required	480,154,205.9	468,047,488.7	2.59
Net stable funding ratio (%)	114.30	113.64	0.66

Pursuant to the Disclosure of Net Stable Funding Ratio Information of Commercial Bank (Yin Bao Jian Fa [2019] No. 11), the Bank shall disclose relevant information on the net stable funding ratio for the latest two quarters.

CURRENCY CONCENTRATIONS

	Equivalent in Renminbi			Total
	US Dollars	Hong Kong Dollars	Other	
As at 31 December 2025				
Spot assets	11,338,800	10,939	42,906	11,392,645
Spot liabilities	(10,258,085)	(3,677)	(1,637,313)	(11,899,075)
Forward purchases	70,288	–	1,549,528	1,619,816
Forward sales	–	–	–	–
Net position	1,151,003	7,262	(44,879)	1,113,386
As at 31 December 2024				
Spot assets	7,972,895	11,371	157,642	8,141,908
Spot liabilities	(6,803,267)	(3,672)	(9,113,560)	(15,920,499)
Forward purchases	37,020	–	9,102,307	9,139,327
Forward sales	(1,078)	–	(193,393)	(194,471)
Net position	1,205,570	7,699	(47,004)	1,166,265

The above information is computed in accordance with the provisions of the NFRA. The Group has no structural position as at the end of each Reporting Period.

Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

INTERNATIONAL CLAIMS

The Group is principally engaged in business operations within Chinese mainland, and regards all claims on third parties outside Chinese mainland as international claims.

International claims mainly include deposits with banks, placements with banks and loans.

International claims have been disclosed by different countries or geographical areas. A country or geographical area is reported where it constitutes 10% or more of the aggregate amount of international claims, after taking into account any risk transfers. Risk transfer is only made if the claims are guaranteed by a third party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country.

	As at 31 December 2025	As at 31 December 2024	Rate of Change (%)
INTERNATIONAL CLAIMS – deposits with banks and placements with banks			
Asia Pacific (excluding Chinese mainland)	25,179	24,012	4.86
– of which: attributed to Hong Kong	10,245	9,577	6.98
Europe	20,399	715	2,753.01
North America	278,391	399,922	(30.39)
Total	323,969	424,649	(23.71)

	As at 31 December 2025	As at 31 December 2024	Rate of Change (%)
INTERNATIONAL CLAIMS – loans			
Asia Pacific (excluding Chinese mainland)	761,609	870,687	(12.53)
– of which: attributed to Hong Kong	210,864	215,652	(2.22)
North America	–	–	–
Total	761,609	870,687	(12.53)

Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

EXPOSURES TO CHINESE MAINLAND NON-BANK ENTITIES

	As at 31 December 2025	As at 31 December 2024	Rate of Change (%)
On-balance sheet exposure	479,422,974	440,779,383	8.77
Off-balance sheet exposure	166,121,008	138,081,935	20.31

List of Branches

As of the end of the Reporting Period, details of the branches of the Bank are set out as below:

No.	Name of Branch	Address	Postcode
1	Bank of Tianjin, Sales Department	Attached Building, No.15, Youyi Road, Hexi District, Tianjin	300201
2	Bank of Tianjin, Dongli sub-branch	No. 77, Yuejin Road, Dongli District, Tianjin	300300
3	Bank of Tianjin, Junliang City sub-branch	No. 1-7, Block 29, Junhua Yard, Xinshi Town, Junliang City, Xingnong Road, Dongli District, Tianjin	300301
4	Bank of Tianjin, Jinnan sub-branch	No. 1, Ground Floor, Building 2, Jingming Garden, east side of Jingu Road and north side of Xianshuigu Hospital, Xianshuigu Town, Jinnan District, Tianjin	300350
5	Bank of Tianjin, Lushui Road sub-branch	No. 15 & 16, Ground Floor Store, Block 10, Baojujiayuan, Southern side of the Wushui Road, Jinnan District, Tianjin	300000
6	Bank of Tianjin, Jingu Road sub-branch	No. 1-3, Ground Floor, Zonglv Yuan 4, Gelinxiaocheng, west side of Jingu Road, Shuanggang Town, Jinnan District, Tianjin	300350
7	Bank of Tianjin, Xiqing sub-branch	1-A-2-01-05, 1/F New City Center I-A, 3 Wanhui Road, Zhongbei Town, Xiqing District, Tianjin	300393
8	Bank of Tianjin, Zhangjiawo sub-branch	No. 60, Yutai Road, Xiqing District, Tianjin	300380
9	Bank of Tianjin, Yangliuqing Town sub-branch	B-1-30, 31, 32, 33, 34, 34A, 35, Yangliuqing Commercial Street, Xiqing District, Tianjin	300380
10	Bank of Tianjin, Changling Road sub-branch	(Ground Floor, No.102, Apartment block) Block A-F, Yueya Garden, Lingkou Village, Liqizhuang Street, Xiqing District, Tianjin	300381
11	Bank of Tianjin, Beichen sub-branch	1185, 1186, 1187, 2170, 3180, Building 1-3, Changying Commercial Plaza, northwest side at the Junction of Jingjin Road and Longzhou Road, Beichen District, Tianjin	300340
12	Bank of Tianjin, Jingjin Road sub-branch	Extension No. 9-10, No. 352, south at the junction of Jingjin Road and Guoyuan North Road, Beichen District, Tianjin	300400
13	Bank of Tianjin, Xinyibai Avenue sub-branch	3-41 and 3-43, Ground Floor, Building 14, Puwangli (Wanda New Town), Beichen District, Tianjin	300420
14	Bank of Tianjin, Wuqing sub-branch	No. 143, Quanwang Road, Wuqing District, Tianjin	301799

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No.	Name of Branch	Address	Postcode
15	Bank of Tianjin, Jinghu sub-branch	Ground Floor, Scientific Research Service Building, Huidareli Group, Jianing Road, Xiazhuzhuang Street, Wuqing District, Tianjin	301700
16	Bank of Tianjin, Huangzhuang sub-branch	Ground Floor, Building 74, Commercial Street, Junction of Weiyi Road and Jingba Road, Huangzhuang Street, Wuqing District, Tianjin	301700
17	Bank of Tianjin, Yongyangxi Road sub-branch	Ground Floor, No. 12-2, Shengshixinyuan, Southern side of Yongyangxi Road, Xincheng, Wuqing District, Tianjin	301799
18	Bank of Tianjin, Baodi sub-branch	No. 52, Nancheng Road, Baodi District, Tianjin	301800
19	Bank of Tianjin, Kaiyuan Road sub-branch	2-113, 2-114, 2-115, 2-213, 2-214, Huifeng Building 2, south side of Nanhuan Road, Baodi District, Tianjin	301800
20	Bank of Tianjin, Tianbao Industrial Park sub-branch	North side of Tongtang Road and east side of Tianbao Road, Economic Development Zone, Baodi District, Tianjin (Ground Floor, East Building, No. 6, Nanhuan Road)	301800
21	Bank of Tianjin, Jizhou sub-branch	No. 1 (south side of the first and third floors), People's West Road, North Bus Station, west side of Zhongchang Road, Jizhou District, Tianjin	301900
22	Bank of Tianjin, Renmin West Avenue sub-branch	No. 2-188, No. 2-188A, 2-204, Jinding Building, north side of Renmin West Avenue West, Jizhou District, Tianjin	301900
23	Bank of Tianjin, Zhouhewan sub-branch	Extension No. 8, No. 5, Qingchi West Street, Zhouhewan, Xincheng, Jizhou District, Tianjin	301900
24	Bank of Tianjin, Kangping Road sub-branch	No. 105, 107, 109 Kangping Road, Jizhou District, Tianjin	301900
25	Bank of Tianjin, Xinghua Street sub-branch	Ext-1, No. 53 Xinghua Street, Yuyang Town, Jizhou District, Tianjin	301900
26	Bank of Tianjin, Bangjun Town sub-branch	South of Beijing-Harbin Highway and west of the land boundary of Xinan Dao Villagers' Committee, Bangjun Town, Jizhou District, Tianjin	301901
27	Bank of Tianjin, Liming Zhuang sub-branch	Sub-1, No. 4 Panlongshan Road, Jizhou District, Tianjin	301907
28	Bank of Tianjin, Xincheng sub-branch	Ext-5, No. 8 Qingchi West Street, North Park, Zhouhewan, West of Zhongchangnan Avenue and North of Daqin Railway, Jizhou District, Tianjin	301999

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No.	Name of Branch	Address	Postcode
29	Bank of Tianjin, Jinghai sub-branch	105 & 106, Building 7, Jinxiujiayuan (location of original Jinghai County Party Committee), Jinghai District, Tianjin	301600
30	Bank of Tianjin, Dongfanghong Road sub-branch	Commercial Area B, Haixinyuan, Dongfanghong Road, Jinghai District, Tianjin	301600
31	Bank of Tianjin, Ninghe sub-branch	No. 66, Guangming Road, Lutai Town, Ninghe District, Tianjin	301500
32	Bank of Tianjin, First central sub-branch	Kangning Building, Junction of Xikang Road and Hanyang Road, Heping District, Tianjin	300070
33	Bank of Tianjin, Rongsheng sub-branch	No. 179 & 181, Chengdu Road, Heping District, Tianjin	300070
34	Bank of Tianjin, Kaifeng sub-branch	No. 11, Nanma Road, Heping District, Tianjin	300022
35	Bank of Tianjin, Jianye sub-branch	No. 33, Qixiangtai Road, Heping District, Tianjin	300070
36	Bank of Tianjin, Baoli sub-branch	Block B, No. 18, Guizhou Road, Heping District, Tianjin	300051
37	Bank of Tianjin, Hongtong sub-branch	No. 75, Yingkou Road, Heping District, Tianjin	300040
38	Bank of Tianjin, Laolian sub-branch	No. 95, Jianshe Road, Heping District, Tianjin	300041
39	Bank of Tianjin, Huafeng sub-branch	No. 74, Jianshe Road, Heping District, Tianjin	300040
40	Bank of Tianjin, Jianshe Road sub-branch	By the side of No. 82, Jianshe Road, Heping District, Tianjin	300042
41	Bank of Tianjin, Xiangsheng sub-branch	Ground Floor, Block B, Building 5, Changshou Apartment, Rongye Street, Heping District, Tianjin	300021
42	Bank of Tianjin, Jinsheng sub-branch	No. 32, Xinxing Road, Heping District, Tianjin	300070
43	Bank of Tianjin, Jingong sub-branch	No. 72, Jiefang North Road, Heping District, Tianjin	300041
44	Bank of Tianjin, Shiye sub-branch	Side Room, 1/F, No. 94, Nangjing Road, Heping District, Tianjin	300040
45	Bank of Tianjin, Dali Road sub-branch	No. 86, Dali Road, Heping District, Tianjin	300050
46	Bank of Tianjin, Small Business Financial Services Center	2/F, No. 86, Dali Road, Heping District, Tianjin	300050
47	Bank of Tianjin, Baoding Road sub-branch	No. 01, Ground Floor, 1/F & No. 01, Ground Floor, 2/F, Tower A, Xinhua Building, No. 33-39, Baoding Road, Heping District, Tianjin	300040
48	Bank of Tianjin, Jinmao Plaza sub-branch	No. 2111, 1/F, Office Building 2, Tianjin Federation of Trade Unions, No. 4 Guanghua Road, Hedong District, Tianjin	300170

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No.	Name of Branch	Address	Postcode
49	Bank of Tianjin, Chengxiang West Road sub-branch	No 912, Chengxiang West Road, Nankai District, Tianjin	300100
50	Bank of Tianjin, Second central sub-branch	Zhonghao International Automobile Building, No. 62, Longchang Road, Hexi District, Tianjin	300201
51	Bank of Tianjin, Jinhe sub-branch	1-01, 1-02, 1-03 & 1-04, No.19, Huandao West Road, Hexi District, Tianjin	300385
52	Bank of Tianjin, Jincui sub-branch	By the side of Donglou Bridge, Dagu South Road, Hexi District, Tianjin	300200
53	Bank of Tianjin, Dagu South Road sub-branch	No. 04-05, Ground Floor, Building 1, Liuyuan Apartment, Dagu South Road, Hexi District, Tianjin	300222
54	Bank of Tianjin, Ruide sub-branch	No 3, Yongan Road, Hexi District, Tianjin	300204
55	Bank of Tianjin, Jinxi sub-branch	Extension No. 9, No. 89, Qixiangtai Road, Hexi District, Tianjin	300074
56	Bank of Tianjin, Xilian sub-branch	Ground Floor, Tianjin Library, Tianjin Culture Center, Pingjiang Road, Hexi District, Tianjin	300201
57	Bank of Tianjin, Shaoxing Road sub-branch	Bank of Tianjin and 6B, 6C, 6D, 1st Floor, North Finance Building, No.5, Youyi Road, Hexi District, Tianjin	300201
58	Bank of Tianjin, Chentang Park sub-branch	106 Chentang Science and Technology Business Service Center, No. 20, Dongting Road, Hexi District, Tianjin	300220
59	Bank of Tianjin, Jinhua sub-branch	Extension No. 14, No. 16, Heiniucheng Road, Hexi District, Tianjin	300210
60	Bank of Tianjin, Rongcheng sub-branch	No. 75, Heiniucheng Road, Hexi District, Tianjin	300061
61	Bank of Tianjin, Donghai sub-branch	No. 33, Huanhu Middle Road, Hexi District, Tianjin	300060
62	Bank of Tianjin, Yinlian sub-branch	No. 26 & 28, Shuangshui Road, Hexi District, Tianjin	300222
63	Bank of Tianjin, Xietong sub-branch	1/F Jinhuang Building, No.20, Nanjing Road, Hexi District, Tianjin.	300042
64	Bank of Tianjin, Huiyuan sub-branch	South Ground Floor, Building 1, Huaxiafuyu Plaza, Jiefang South Road, Hexi District, Tianjin	300202
65	Bank of Tianjin, Guhai Road sub-branch	No. 423, Jiefang South Road, Hexi District, Tianjin	300210
66	Bank of Tianjin, Jiefang South Road sub-branch	No. 473, Jiefang South Road, Hexi District, Tianjin (Ground Floor of Bohai Sea International Commerce Block)	300221
67	Bank of Tianjin, Tianma sub – branch	F1 to F2, No. 10, Lianshuiyuan, southeastern side of the junction of Youyi South Road and Zhujiang Road, Hexi District, Tianjin	300221

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No.	Name of Branch	Address	Postcode
68	Bank of Tianjin, Tanjiang Road sub-branch	Unit 17, Ground Floor, Chuanshuiyuan Estate (Public Building III), Suijiang Street, Hexi District, Tianjin	300221
69	Bank of Tianjin, Zhujiang Road sub-branch	Junction of Zhujiang Road and Xueyuan Road, Hexi District, Tianjin	300222
70	Bank of Tianjin, Limin Road sub-branch	No. 89, Xinanlou Weidi Road, Hexi District, Tianjin	300201
71	Bank of Tianjin, South and North Avenue sub-branch	Door 1, Ground Floor, Building 2, Meining Apartment, South and North Avenue, Hexi District, Tianjin	300210
72	Bank of Tianjin, Third central sub-branch	Area A2, Shengxinyuan, Nanmenwai Street, Nankai District, Tianjin	300100
73	Bank of Tianjin, Jinhui sub-branch	No. 248, Baidi Road, Nankai District, Tianjin	300192
74	Bank of Tianjin, Xingke sub-branch	No. 200, Anshan West Road, 1895 Tianjin University Architecture and Creation Building, Nankai District, Tianjin	300073
75	Bank of Tianjin, Kemao Street sub-branch	No. 428, Anshan West Road, Nankai District, Tianjin	300193
76	Bank of Tianjin, Xinyuan sub-branch	21-2-101A, Guli Garden, northwest of the intersection of Xishi Street and Guangkai Street, Nankai District, Tianjin	300102
77	Bank of Tianjin, Changkang sub-branch	Extension No. 18, No. 628, Changjiang Road, Nankai District, Tianjin	300111
78	Bank of Tianjin, Yinshan sub-branch	Ground Floor, Xingtai Apartment, No. 66, Nanfeng Road, Nankai District, Tianjin	300192
79	Bank of Tianjin, Jinshan sub-branch	102-103, No. 1289, Nanma Road, Nankai District, Tianjin	300100
80	Bank of Tianjin, Rongyuan sub-branch	No. 467, Huanghe Road, Nankai District, Tianjin	300110
81	Bank of Tianjin, Guangkaiwuma Road sub-branch	No. 294, Huanghe Road, Nankai District, Tianjin	300110
82	Bank of Tianjin, Xingnan sub-branch	No. 14, 16 & 18, Huaianhuan Road, Nankai District, Tianjin	300193
83	Bank of Tianjin, Lingbin Road sub-branch	No. 96-98, Lingbin Road, Nankai District, Tianjin	300381
84	Bank of Tianjin, Xianyang Road sub-branch	No. 82 to No. 84, Xianyang Road, Nankai District, Tianjin	300113
85	Bank of Tianjin, Huanghe Road sub-branch	Extension No. 10 & 11, No. 65, Xianyang Road, Nankai District, Tianjin	300111

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No.	Name of Branch	Address	Postcode
86	Bank of Tianjin, Shuishang Gongyuan Road sub-branch	No. 46, Shuishang Gongyuan West Road, Nankai District, Tianjin	300191
87	Bank of Tianjin, Huayuan sub-branch	No. 25 & 27, Yashi Road, Nankai District, Tianjin	300380
88	Bank of Tianjin, Weijin South Road sub-branch	No. 70, Weijin South Road, Nankai District, Tianjin	300381
89	Bank of Tianjin, Tianda 1st sub-branch	Junction of Hubin Road and Nanfeng Road (No. 10 Hubin Road), Four Seasons Village, Tianjin University, Nankai District, Tianjin	300072
90	Bank of Tianjin, Yuanyin Road sub-branch	Ground Floor, Building 8, Yuanyinbeili, Yuanyin Road, Wangdingdi, Nankai District, Tianjin	300191
91	Bank of Tianjin, Chengjiang Road sub-branch	Ground Floor, Building 16, Huaningbeili, Chengjiang Road, Nankai District, Tianjin	300190
92	Bank of Tianjin, Keji sub-branch	No. 6, Meiyuan Road, Huayuan Industrial Park, Nankai District, Tianjin	300384
93	Bank of Tianjin, Wanhua sub-branch	No. 148-1, Yingshui Road, Huayuan Industrial Park, New Industrial Park, Tianjin	300384
94	Bank of Tianjin, Haitai Road sub-branch	Room 101, Door 3, Block F, Haitai Green Industry Base, No. 6, Haitai Fazhan 6th Road, Huayuan Industrial Park, Binhai Hi-tech Zone, Tianjin	300384
95	Bank of Tianjin, Tiankaiyuan sub-branch	No. 34 Scientific Research East Road, No. 17, No. 18, South District, Tianjin Science and Technology Plaza, Scientific Research East Road, Nankai District, Tianjin	300192
96	Bank of Tianjin, Haihe Education Park (Beiyang Zone) Sub-branch	No.104, Xinyuan South Road, Tianjin University, Haihe Education Park, Tianjin	300350
97	Bank of Tianjin, Fourth central sub-branch	Ground Floor, 1-3/F, Fujian Building, Huaxing Road, Hedong District, Tianjin	300011
98	Bank of Tianjin, Donglian sub-branch	No. 518, Tianshan Road, Hedong District, Tianjin	300162
99	Bank of Tianjin, Dongxin sub-branch	Extension No. 1, No. 2, No. 40, Jintang Road, Hedong District, Tianjin	300182
100	Bank of Tianjin, Dongyin sub-branch	Extension No. 3, No. 80, Jintang Road, Hedong District, Tianjin	300170
101	Bank of Tianjin, Daqiao Road sub-branch	Outpatient hall, the 3rd Central Hospital, No. 83, Jintang Road, Hedong District, Tianjin	300170

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No.	Name of Branch	Address	Postcode
102	Bank of Tianjin, Jintang Road sub-branch	Ground Floor, No. 2, Door 1, Building 2, Youainanli, Zhongshanmen, Jintang Road, Hedong District, Tianjin	300180
103	Bank of Tianjin, Hedong sub-branch	101 & 102, Yitingyuan, Liuwei Road, Hedong District, Tianjin	300012
104	Bank of Tianjin, Jiahua sub-branch	No. 17-5, Jiahuali, Chenglinzhuang Road, Hedong District, Tianjin	300161
105	Bank of Tianjin, Dongsheng sub-branch	No. 482 Fengshan Road, Hedong District, Tianjin	300250
106	Bank of Tianjin, Chengguang Road sub-branch	No. 71, Taixing South Road, Hedong District, Tianjin	300162
107	Bank of Tianjin, Zhongxin North Road sub-branch	No. 41, Zhongxin North Road, Hedong District, Tianjin	300181
108	Bank of Tianjin, Zile Plaza sub-branch	No. 148, Gate 4, 5, 6, Building 2, Zile Plaza, Hedong District, Tianjin	300180
109	Bank of Tianjin, Changzhou Road sub-branch	No. 22, Changzhou Road, Hedong District, Tianjin	300250
110	Bank of Tianjin, Fifth central sub-branch	No.23 Minzu Road, Hebei District, Tianjin	300010
111	Bank of Tianjin, Bada sub-branch	Ground Floor, Hongji Garden, No.210 Shizilin Street, Hebei District, Tianjin	300143
112	Bank of Tianjin, Xingbei sub-branch	Ground Floor, Building 1, Huiyingli Community, No. 10, Zengchan Road, Hebei District, Tianjin	300250
113	Bank of Tianjin, Zhenbei sub-branch	Building 2, Shuyuanli, Zhongshan North Road, Hebei District, Tianjin	300241
114	Bank of Tianjin, Zhongshan Road sub-branch	Ground Floor, Zerenli Building, Zhongshan Road, Hebei District, Tianjin	300142
115	Bank of Tianjin, Zhongbei sub-branch	1-2/F, Ground Floor, Building 2, Yuyang Apartment, Junction of Zhongshan Road and Yuewei Road, Hebei District, Tianjin	300140
116	Bank of Tianjin, Jincheng sub-branch	Ground Floor, Fangjingmingju, Junction of Jinzhonghe Street and Zengchan Road, Hebei District, Tianjin	300150
117	Bank of Tianjin, Wuha Road sub-branch	No. 24, Wangchuanchang 5th Road, Hebei District, Tianjin	300150

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No.	Name of Branch	Address	Postcode
118	Bank of Tianjin, Beiningwan sub-branch	No. 131 & 133, Yingxian Road, Hebei District, Tianjin	300402
119	Bank of Tianjin, Yuguan Road sub-branch	No. 698 & 700, Yuguan Road, Hebei District, Tianjin	300232
120	Bank of Tianjin, Tiedong Road sub-branch	No. 26, Yiqing Road, Hebei District, Tianjin	300402
121	Bank of Tianjin, Sixth central sub-branch	No. 187, Qinjian Road, Hongqiao District, Tianjin	300130
122	Bank of Tianjin, Hongxin sub-branch	No. 84, Xiqing Road, Hongqiao District, Tianjin	300122
123	Bank of Tianjin, Hongyin sub-branch	No. 331, Dingzigu First Road, Hongqiao District, Tianjin	300131
124	Bank of Tianjin, Glory Road sub-branch	101, Door 61,, Xiangju Apartment, Glory Road, Hongqiao District, Tianjin	300130
125	Bank of Tianjin, Yihua Road sub-branch	No. 41, 43, 45 & 47, Yihua Road, Hongqiao District, Tianjin	300121
126	Bank of Tianjin, Chenxing Road sub-branch	No. 51 & 53, Shuanghuan Road, Shuanghuancun Street, Beichen District, Tianjin	300134
127	Bank of Tianjin, Guanyinhao sub-branch	No. 5, Dongma Road, Nankai District, Tianjin	300090
128	Bank of Tianjin, Binhai branch	E2ABC, No. 20, Plaza East Road, Binhai Finance Street, the Third Street, Economic and Technology Development District, Tianjin	300457
129	Bank of Tianjin, Haibin sub-branch	No.2048 Shanghai Road, Tanggu, Binhai New Area, Tianjin	300450
130	Bank of Tianjin, Hangzhou Road sub-branch	No.8 North Zhongxin Road, Tanggu, Binhai New Area, Tianjin	300451
131	Bank of Tianjin, Tanggu sub-branch	No.289, 295, 301 Yingkou Road, Tanggu, Binhai New Area, Tianjin	300450
132	Bank of Tianjin, Heping Road sub-branch	No.9 Heping Road, Tanggu, Binhai New Area, Tianjin	300450
133	Bank of Tianjin, Oil North Road sub-branch	No.79 Dongyan Road, Tanggu, Binhai New Area, Tianjin	300452
134	Bank of Tianjin, Hebei Road sub-branch	No.25 Hebei Road, Tanggu, Binhai New Area, Tianjin	300451

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No.	Name of Branch	Address	Postcode
135	Bank of Tianjin, Station North Road sub-branch	No. 830 and 836, North Station Road, Tanggu, Binhai New Area, Tianjin	300451
136	Bank of Tianjin, Jinzhou Road sub-branch	No. 1024 Jinzhou Road, Tanggu, Binhai New Area, Tianjin	300451
137	Bank of Tianjin, Hekou Road sub-branch	No. 2-37, Hekou Road, Tanggu, Binhai New Area, Tianjin	300452
138	Bank of Tianjin, Zhejiang Road sub-branch	Ground Floor, Gate 1, Building 7, Huianli, Tanggu, Binhai New Area, Tianjin	300450
139	Bank of Tianjin, Gangkou Road sub-branch	Xingang Road No. 2, Tanggu, Binhai New Area, Tianjin	300450
140	Bank of Tianjin, Road No. 3 sub-branch	No. 3438, Xingang Road No. 3, Tanggu, Binhai New Area, Tianjin	300456
141	Bank of Tianjin, Baoshan Road sub-branch	No. 3807, Xinbei Road, Ocean Science and Technology Park, Tanggu, Binhai New Area, Tianjin	300451
142	Bank of Tianjin, Yuanyang City sub-branch	No. F125-126, 1st Floor, Tianjin Ocean We-life, No. 89 Yuanyang Center Road, Binhai New Area, Tianjin	300454
143	Bank of Tianjin, Hebin Road sub-branch	No. BF104, Binhai Trade Center, 2064 Bohai Oil Road, Tanggu, Binhai New Area, Tianjin	300452
144	Bank of Tianjin, Guangzhou Road sub-branch	No. 1156, Fuzhou Road, Tanggu, Binhai New Area, Tianjin	300450
145	Bank of Tianjin, Hangu sub-branch	No. 77, Xinkai Middle Road, Hangu, Binhai New Area, Tianjin	300480
146	Bank of Tianjin, Dagang sub-branch	No. 75 Yingbin Street, Dagang, Binhai New Area, Tianjin	300270
147	Bank of Tianjin, Xingfu Road sub-branch	No. 666 Xingfu Road, Dagang Oilfield, Tianjin	300280
148	Bank of Tianjin, Yingxin Street sub-branch	No. 96, Yingxin Street, Dagang, Binhai New Area, Tianjin	300270
149	Bank of Tianjin, Shengli Road sub-branch	No. 124 & 126 Tuanjie West Road, Sunshine Jiayuan, Dagangyoutian, Binhai New Area, Tianjin	300280
150	Bank of Tianjin, Xuri Road sub-branch	West side, of 1/F, Block B, Commercial Building, Fuyuan Garden, Gulin Street, Binhai New Area, Tianjin	300450
151	Bank of Tianjin, Development Area sub-branch	No. 76 Dongting Road, Development District, Tianjin	300457

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No.	Name of Branch	Address	Postcode
152	Bank of Tianjin, Tianbao sub-branch	Room 101 & 201, Block B, No. 27, the Second Street, Economic and Technology Development District, Tianjin	300457
153	Bank of Tianjin, the Third Avenue sub-branch	No. 31-6, Building 1, No.31 Third Street, Development District, Tianjin	300457
154	Bank of Tianjin, Central Business District Sub-branch	No. 2381, 2385, 2389, 2393, Jiancai Road, Central Business District, Binhai New Area, Tianjin	300450
155	Bank of Tianjin, Binhai Hi-tech Zone sub-branch	West side of Building 5, No. 188 Rixin Road, Binhai Science and Technology Park, Binhai High-tech Zone, Tianjin	300301
156	Bank of Tianjin, Sino-Singapore Eco-city sub-branch	2-1-101 & 201, Tianhexinlehui, No. 276, Hexu Road, SinoSingapore Tianjin Eco-city, Binhai New Area, Tianjin	300467
157	Bank of Tianjin, Tianjin Free-Trade Zone branch	101-201, Building 2, Financial Center, No.158 Xisan Road, Tianjin Free Trade Zone (Airport Economic Zone)	300308
158	Bank of Tianjin, Beijing branch	Xuanwumen Building, No. 73, Dongheyuan Hutong, Xicheng District, Beijing	100052
159	Bank of Tianjin, Beijing Finance Street sub-branch	Building A33, Erlong Road, Xicheng District, Beijing	100032
160	Bank of Tianjin, Beijing Guangqumen sub-branch	101-02, 1/F, Floor 3, Guangqujiayuan, Dongcheng District, Beijing	100022
161	Bank of Tianjin, Beijing Dongzhimen sub-branch	101, 1/F & 201, 2/F, Building 1, No. 46, Dongzhimenwai Street, Dongcheng District, Beijing	100027
162	Bank of Tianjin, Beijing Dongcheng sub-branch	Nos. 105 and 106, 1/F, No. 8, Chaoyangmennei Street, Dongcheng District, Beijing	100010
163	Bank of Tianjin, Beijing Asian Games Village sub-branch	01 of 16-3 & 01 of 16-5, Building 16, Anhui Beili Xiuyuan, Chaoyang District, Beijing	100101
164	Bank of Tianjin, Beijing Sanyuanqiao sub-branch	Ground Floor, No. 101, 1/F and Office, No. 601, 6/F, Block A, Shenyuan Center, No. B2, East Sanhuan North Road, Chaoyang District, Beijing	100027
165	Bank of Tianjin, Beijing Xinxingqiao sub-branch	Ground Floor, No. 21 and Office, 10/F, Fuxing Road, Haidian District, Beijing	100036
166	Bank of Tianjin, Beijing Zhongguancun sub-branch	Ground Floor, 1-E & 1-F, Yuanzhongyuelai, No. 15, Haidian Middle Street, Haidian District, Beijing	100080
167	Bank of Tianjin, Beijing Xizhimen sub-branch	No. 52, North Street, Xizhimen, Haidian District, Beijing	100082

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No.	Name of Branch	Address	Postcode
168	Bank of Tianjin, Beijing Hangtianqiao sub-branch	North side of 1-2, 1/F, No. 100, Xisanhuan North Road, Haidian District, Beijing	100037
169	Bank of Tianjin, Beijing Fengtai sub-branch	Unit 01, F1 and F2, Commercial Building, No. 232 West Shiliuzhuang Street, Fengtai District, Beijing	100070
170	Bank of Tianjin, Beijing Fangshan sub-branch	103-1, Building 1, No. 6 Haotian North Main Street, Fangshan District, Beijing	102440
171	Bank of Tianjin, Beijing Daxing sub-branch	North Side, 3-2, No. 32 & 2/F, 3-3, No. 32, Xingye Avenue (Section 3), Daxing District, Beijing	102699
172	Bank of Tianjin, Beijing Tongzhou sub-branch	East Side, 1/F, 8-1-3, No. 61 & North Side, 8-1-9, 2/F, No. 59, Xinhua West Road, Tongzhou District, Beijing	101199
173	Bank of Tianjin, Beijing Shunyi sub-branch	Unit 103 and Unit 203, F1 and F2, No. 1 Building, No.1 Court, Zhanqian Street, Shunyi District, Beijing	101300
174	Bank of Tianjin, Beijing Changping sub-branch	West side of 1/F and Northwest side of 2/F, Building 2, No. 12, Longshui Road, Changping District, Beijing	102200
175	Bank of Tianjin, Shijiazhuang branch	No. 49, Yuhua East Road, Qiaoxi District, Shijiazhuang, Hebei Province	050000
176	Bank of Tianjin, Shijiazhuang Zhongshan Road sub – branch	No. 151, Zhongshan West Road, Qiaoxi District, Shijiazhuang, Hebei Province	050000
177	Bank of Tianjin, Shijiazhuang High-tech District sub-branch	(Room number 1-105、1-106、1-107、1-108、1-112、1-113、1-114、1-115), Ground floor commercial building, Building 1 Tian Shan Auspicious Lake, No.181 Kunlun Main Street, High-tech District, Shijiazhuang, Hebei Province	050000
178	Bank of Tianjin, Shijiazhuang Yuhua sub-branch	No. 2, 1st Floor, West side Commercial Building of Wuzhou Tiandi, 75-5 Tangu South Street, Yuhua District, Shijiazhuang, Hebei Province	050000
179	Bank of Tianjin, Shijiazhuang Jianhua sub-branch	Shop 101, 432 Zhongshan East Road, Chang'an District, Shijiazhuang, Hebei Province	050000
180	Bank of Tianjin, Shijiazhuang Zhengding sub-branch	Shops Nos. 2, 3 and 4, 37 Changshan West Road, Zhengding County, Shijiazhuang, Hebei Province	050800
181	Bank of Tianjin, Baoding branch	No. 3108, Fuxing Middle Road, Baoding, Hebei Province	071000
182	Bank of Tianjin, Baoding Zhuozhou sub-branch	No. 293, Fanyang Middle Road, Zhuozhou, Hebei Province	072750
183	Bank of Tianjin, Tangshan branch	No. 603, Xiangyun Road, Lubei District, Tangshan, Hebei	063000

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No.	Name of Branch	Address	Postcode
184	Bank of Tianjin, Tangshan Fenghuangxincheng sub-branch	No. 131 & 133, Xingyuan Road, Lubei District, Tangshan, Hebei	063000
185	Bank of Tianjin, Tangshan Fengnan sub-branch	No. 82, 84 & 86, Jiaoyu Street, Fengnan District, Tangshan, Hebei	063000
186	Bank of Tianjin, Tangshan Caofeidian sub-branch	No. 198 & 200, Jianshe Avenue, Caofeidian District, Tangshan, Hebei	063299
187	Bank of Tianjin, Tangshan Laoting sub-branch	No. 62, 64, 66, 68, Jinrong East Street, Le'an Subdistrict, Laoting County, Tangshan, Hebei	063600
188	Bank of Tianjin, Tangshan Qianan sub-branch	No. 689, Gangcheng Street, Qianan Town, Qianan, Hebei	064000
189	Bank of Tianjin, Tangshan Zunhua sub-branch	No. 1 & 2, Ground Floor, Kaiyuanjiezuo, Wenbai Road, Zunhua, Hebei	064200
190	Bank of Tianjin, Shanghai branch	Baojing Business Building No.1859 Expo Avenue, Pudong District, Shanghai	200002
191	Bank of Tianjin, Shanghai Lujiazui sub-branch	Room 101, China Shipbuilding Tower, No. 1, Pudong Avenue, Pudong New Area, Shanghai	200120
192	Bank of Tianjin, Shanghai Yangpu sub-branch	North side of 01/F, No. 1366, Yangshupu Road, Yangpu District, Shanghai	200082
193	Bank of Tianjin, Shanghai Huangpu sub-branch	Room 1B, Hi-Tech King World West Building Area F, No. 666 Beijing East Road, Huangpu District, Shanghai	200001
194	Bank of Tianjin, Shanghai Xuhui sub-branch	1 & 3/F, No. 2119, Xietu Road, Xuhui District, Shanghai	200032
195	Bank of Tianjin, Shanghai Changning sub-branch	Room 101 & 1905, Orient Century Building, No. 345, Xianxia Road, Changning District, Shanghai	200336
196	Bank of Tianjin, Shanghai Jing'an sub-branch	Room A, 1-2/F, No. 1056, Changde Road, Jing'an District, Shanghai	200040
197	Bank of Tianjin, Shanghai Zhabei sub-branch	Unit 01, 1/F, Henghui International Building, No. 556, 558 & 560, Hengfeng Road and Unit 02, 5/F, Henghui International Building, No. 568, Hengfeng Road, Zhabei District, Shanghai	200072
198	Bank of Tianjin, Shanghai Putuo sub-branch	1 & 2/F, No. 108, Guangxin Road, Putuo District, Shanghai	200061

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No.	Name of Branch	Address	Postcode
199	Bank of Tianjin, Shanghai Hongkou sub-branch	Room 101, No. 843, Room 102, No. 845-847 & Room 103-104, No. 851, Room 604-606, No. 1, Lane 839, Dalian Road, Hongkou District, Shanghai	200086
200	Bank of Tianjin, Shanghai Minhang sub-branch	1/F, No. 1058, Caobao Road, Minhang District, Shanghai	201101
201	Bank of Tianjin, Jinan branch	1-109, Building 2 & 5, Area 1 Sanjianruifuyuan, No. 20999, Jingshi Road, Shizhong District, Jinan	250001
202	Bank of Tianjin, Jinan Shizhong sub-branch	3F, No. 2666, Shop B2-002, No. 2688, Erhuannan Road, Shizhong District, Jinan City	250022
203	Bank of Tianjin, Jinan Lixia sub-branch	1 & 2F, Northwest corner, Jinan Metro South Building, No. 5 Jie Fang Dong Road, Lixia District, Jinan City	250014
204	Bank of Tianjin, Jinan Quancheng sub-branch	Jiefangge Business Center, No. 187, Heihuquan North Road, Lixia District, Jinan	250001
205	Bank of Tianjin, Jinan Dianliu sub-branch	No. 5006-9, Erhuan East Road, Lixia District, Jinan City	250014
206	Bank of Tianjin, Jinan Licheng sub-branch	Building 27, No. 47, Huayuan Road, Licheng District, Jinan	250199
207	Bank of Tianjin, Jinan Dongcheng sub-branch	1 & 2/F, Auxiliary Building of Geological Technology Building, No. 521, Jingde Street, northwest corner of the intersection of Tangye Middle Road and Jingde Street, Licheng District, Jinan, Shandong	250109
208	Bank of Tianjin, Jinan Huaiyin sub-branch	Building 1 & 2, east side, Ground Floor, Shunchengyuan Community, No. 24916, Jingshi Road, Huaiyin District, Jinan	250022
209	Bank of Tianjin, Jinan Xicheng subbranch	Financial Service Hall, northeast corner, 1/F, Jinan Baoye Building, southwest corner of the intersection of Lashanhe West Road and Rizhao Road, Huaiyin District, Jinan, Shandong	250117
210	Bank of Tianjin, Jinan Tianqiao sub-branch	No. 965, 975 & 985, Minghu West Road, Jinan	250000
211	Bank of Tianjin, Jinan Binhe sub-branch	Room 101, 1201 Partial, 1202 & 1203, Block A, Binhe Business Center, No. 8888 Qinghe North Road, Tianqiao District, Jinan	250033
212	Bank of Tianjin, Jinan Zhangqiu sub-branch	Shop 104, Building 16, Qilujianqiao Community, No. 35, Mingshui Shuangshan Street, Zhangqiu District	250299
213	Bank of Tianjin, Jinan Jiyang sub-branch	1st Floor, Commercial Service, Building 4, Sijian Jinhai Garden, 143 Kaiyuan Street, Jiyang District, Jinan, Shandong Province	251400

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No.	Name of Branch	Address	Postcode
214	Bank of Tianjin, Dongying branch	No. 102, Building 1, No. 202, Building 1, 355 South First Road, Dongying District, Dongying, Shandong Province	257091
215	Bank of Tianjin, Dongying Xicheng sub-branch	Jindu Building, No.680-1 Huanghe Road, Dongying District, Dongying City, Shandong Province	257061
216	Bank of Tianjin, Taian branch	No. 483, Dongyue Street, Taian, Shandong	271000
217	Bank of Tianjin, Taian Taishan sub-branch	No. 622 Leigushi Street, Taishan District, Tai'an, Shandong	271000
218	Bank of Tianjin, Yantai branch	No. 16 Hengshan Road, Yantai Economic and Technological Development District, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, PRC	264006
219	Bank of Tianjin, Yantai Zhaoyuan sub-branch	Shops D101, D102, D103, D104 (1st Floor) and D201, D202 (2nd Floor), Jindu Liyue Plaza, No. 295 Wenquan Road, Zhaoyuan City, Yantai, Shandong Province	265400
220	Bank of Tianjin, Chengdu branch	No. 688, Tianfu Avenue Middle, Hi-tech District, Chengdu, Sichuan	610041
221	Bank of Tianjin, Chengdu Jinjiang sub-branch	No. 318 & 328, Tongying Street, Jinjiang District, Chengdu, Sichuan	610065
222	Bank of Tianjin, Chengdu Binjiang sub-branch	No. 10, Binjiang West Road, Jinjiang District, Chengdu, Sichuan Province	610021
223	Bank of Tianjin, Chengdu Qingyang sub-branch	No. 53 & Attachment No. 1-2, No. 53, Jinyang Road, Qingyang District, Chengdu, Sichuan	610072
224	"Bank of Tianjin, Chengdu Jinniu sub-branch"	Attachment No. 9-13 & Room 205-207, Building 8, No. 2, Chadianzi West Street, Jinniu District, Chengdu, Sichuan Province	610036
225	Bank of Tianjin, Chengdu Wuhou sub-branch	No. 1, 1/F, Building 1, No. 518, Lidu Road, Wuhou District, Chengdu, Sichuan	610047
226	Bank of Tianjin, Chengdu Chenghua sub-branch	No. 69, 71, 73, 75; No. 204 of Building 1, No. 67, Fuqing Road (Section 2), Chenghua District, Chengdu, Sichuan	610057
227	Bank of Tianjin, Chengdu Pidū sub-branch	No. 1 of 1/F, No. 1 of 2/F, Building 1, No.88, Chuangzhi Nanyi Road, Pidū District, Chengdu, Sichuan Province	611730
228	Bank of Tianjin, Chengdu Longquanyi sub-branch	No. 137, Checheng West Third Road, Longquanyi District, and Unit 203, 2nd Floor, Building 2, No. 1666, South First Road, Economic Development Zone, Chengdu, Sichuan Province	610100
229	Bank of Tianjin, Luzhou branch	No. 189, Chunjingxia Road, Jiangyang District, Luzhou, Sichuan Province	646000
230	Bank of Tianjin, Luzhou Longmatan sub-branch	No. 452 and 454 Datong Road, Longmatan District, Luzhou	646612