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中国平安保险(集团)股份有限公司
Ping An Insurance (Group) Company of China, Ltd.

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

Stock Code: 2318 (HKD counter) and 82318 (RMB counter)
(Debt Stock Code: 5131)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

"The Announcement of Ping An Insurance (Group) Company of China, Ltd. in relation to the Disclosure of 2025 Third Quarterly Report of Ping An Bank", which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of the Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board
Sheng Ruisheng
Company Secretary

Shenzhen, the PRC, October 24, 2025

As at the date of this announcement, the executive directors of the Company are Ma Mingzhe, Xie Yonglin, Michael Guo, Fu Xin and Cai Fangfang; the non-executive directors of the Company are Soopakij Chearavanont, Yang Xiaoping, He Jianfeng and Cai Xun; the independent non-executive directors of the Company are Ng Kong Ping Albert, Jin Li, Wang Guangqian, Hong Xiaoyuan, Song Xianzhong and Chan Hiu Fung Nicholas.

**THE ANNOUNCEMENT OF
PING AN INSURANCE (GROUP) COMPANY OF CHINA, LTD.
IN RELATION TO
THE DISCLOSURE OF 2025 THIRD QUARTERLY REPORT OF
PING AN BANK**

The board of directors and all directors of Ping An Insurance (Group) Company of China, Ltd. (hereinafter referred to as the "Company") confirm that there are no false representations and misleading statements contained in, or material omissions from this announcement, and assume legal responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Ping An Bank Co., Ltd. (hereinafter referred to as "Ping An Bank"), a subsidiary of the Company, has published the "2025 Third Quarterly Report of Ping An Bank" on the website of the Shenzhen Stock Exchange (www.szse.cn).

Please also refer to the "2025 Third Quarterly Report of Ping An Bank" disclosed by the Company on the website of the Shanghai Stock Exchange (www.sse.com.cn) for the operating performance of Ping An Bank for the third quarter of 2025.

The Board of Directors
Ping An Insurance (Group) Company of China, Ltd.
October 24, 2025

Ping An Bank Co., Ltd.

2025 Third Quarterly Report

25 OCTOBER 2025

English translation for reference only. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

The Bank and all members of the board of directors guarantee the authenticity, accuracy and completeness of the information disclosed, in which there are no false representations, misleading statements or material omissions.

Notes for Important Content

1. The board of directors (hereinafter referred to as the Board), the Supervisory Committee, the directors, the supervisors and senior management of Ping An Bank Co., Ltd. (hereinafter referred to as the Bank) guarantee the authenticity, accuracy and completeness of this third quarterly report, in which there are no false representations, misleading statements or material omissions, and are severally and jointly liable for its contents.

2. Xie Yonglin (the Bank's Chairman), Ji Guangheng (the President), Xiang Youzhi (the Vice President and the Chief Financial Officer) and Yu Chen (the head of the Accounting Department) declare that they guarantee the authenticity, accuracy and completeness of the financial information included in this third quarterly report.

3. Whether the Third Quarterly Report has been audited

Yes No

This quarterly consolidated and company financial statements were not audited.

4. Matters on which the auditor gives modified audit opinions

Applicable Not applicable

5. In this report, "the Group" refers to Ping An Bank Co., Ltd. and its wholly-owned subsidiary Ping An Wealth Management Co., Ltd.; "Ping An Bank" and "the Bank" refer to Ping An Bank Co., Ltd.; "Ping An Wealth Management" refers to Ping An Wealth Management Co., Ltd.; and "Ping An Group" refers to Ping An Insurance (Group) Company of China, Ltd.

Section I Key Financial Data

1.1 Key accounting data and financial indicators

Whether the Bank needs to retroactively adjust or restate the accounting data of previous years

Yes No

(In RMB million)

Item	30 September 2025	31 December 2024	Change at the end of the period from the end of last year
Total assets	5,766,764	5,769,270	(0.0%)
Shareholders' equity	517,930	494,842	4.7%
Shareholders' equity attributable to ordinary shareholders of the Bank	447,977	424,894	5.4%
Share capital	19,406	19,406	-
Net asset per share attributable to ordinary shareholders of the Bank (RMB/share)	23.08	21.89	5.4%

Item	July to September 2025	Year-on-year change	January to September 2025	Year-on-year change
Operating income	31,283	(9.2%)	100,668	(9.8%)
Net profit attributable to shareholders of the Bank	13,469	(2.8%)	38,339	(3.5%)
Net profit attributable to shareholders of the Bank less non-recurring gains or losses	13,339	(3.8%)	38,269	(3.7%)
Net cash flows from operating activities	Not applicable	Not applicable	71,783	(47.7%)
Net cash flows from operating activities per share (RMB/share)	Not applicable	Not applicable	3.70	(47.7%)
Basic/Diluted earnings per share (EPS) (RMB/share)	0.69	(2.8%)	1.87	(3.6%)
Basic/Diluted EPS less non-recurring gains or losses (RMB/share)	0.69	(2.8%)	1.87	(3.6%)
Average return on total assets (un-annualized)	0.23%	-0.01 percentage point	0.66%	-0.04 percentage point
Average return on total assets (annualized)	0.93%	-0.03 percentage point	0.89%	-0.04 percentage point
Weighted average return on net assets (un-annualized)	3.03%	-0.29 percentage point	8.28%	-0.82 percentage point
Weighted average return on net assets (annualized)	11.62%	-1.05 percentage points	11.09%	-1.11 percentage points

Weighted average return on net assets less non-recurring gains or losses (un-annualized)	3.00%	-0.33 percentage point	8.26%	-0.85 percentage point
Weighted average return on net assets less non-recurring gains or losses (annualized)	11.51%	-1.18 percentage points	11.07%	-1.14 percentage points

Note: The return on net assets and EPS indicators are calculated in accordance with the *Compilation Rules for Information Disclosure by Companies Offering Securities to the Public No. 9 – Computation and Disclosure of Return on Net Assets and Earnings per Share (2010 Revision)* (《公開發行證券的公司信息披露編報規則第 9 號——淨資產收益率和每股收益的計算及披露》(2010 年修訂)) and *Accounting Standards for Business Enterprises No. 34 – Earnings per Share* (《企業會計準則第 34 號——每股收益》). The Bank issued non-cumulative preference shares of RMB20 billion in private placement on 7 March 2016 and non-fixed term capital bonds (“perpetual bonds”) of RMB30 billion in February 2020, which are all classified as other equity instruments. In the calculation of the “weighted average return on net assets” and “EPS”, the paid dividends on preference shares of RMB874 million and the interests on perpetual bonds of RMB1,155 million have been deducted from the “Net profit attributable to shareholders of the Bank”.

(In RMB million)

Item	30 September 2025	31 December 2024	31 December 2023	Change at the end of the period from the end of last year
Deposit principals from customers	3,554,955	3,533,678	3,407,295	0.6%
Including: Corporate deposits	2,275,325	2,246,498	2,199,677	1.3%
Personal deposits	1,279,630	1,287,180	1,207,618	(0.6%)
Total principal of loans and advances to customers	3,417,753	3,374,103	3,407,509	1.3%
Including: Corporate loans	1,688,561	1,606,935	1,429,790	5.1%
General corporate loans	1,563,067	1,421,206	1,214,991	10.0%
Discounted bills	125,494	185,729	214,799	(32.4%)
Personal loans	1,729,192	1,767,168	1,977,719	(2.1%)

Note: Pursuant to the *Circular on Revising and Issuing 2018 Versions of Financial Statement Templates for Financial Enterprises* (Cai Kuai [2018] No. 36) (《關於修訂印發 2018 年度金融企業財務報表格式的通知》(財會〔2018〕36 號)) issued by the Ministry of Finance, interests accrued using the effective interest method are included in the carrying amount of financial instruments, and interests not received or paid as at the balance sheet date are presented in “Other assets” or “Other liabilities”. Unless otherwise stated, “Loans and advances to customers”, “Deposits from customers” and their breakdowns mentioned in this report are all amounts net of interests.

Total share capital of the Company as at the trading day prior to disclosure and fully diluted EPS calculated based on the latest share capital:

Total share capital of the Bank as at the trading day prior to disclosure (in shares)	19,405,918,198
Payment of dividends on preference shares (RMB)	874,000,000
Payment of interests on perpetual bonds (RMB)	1,155,000,000
Fully diluted EPS calculated based on the latest share capital (RMB/share, January to September)	1.87

Has the share capital ever changed or influenced the amount of the owners' equity because of newly issued shares, additional issue, allotment, exercising of stock option, or repurchasing, etc. from the end of the reporting period to the disclosure date of the quarterly report?

Yes No

1.2 Items and amounts of non-recurring gains or losses

Applicable Not applicable

(In RMB million)

Item	July to September 2025	January to September 2025
Net gains or losses on disposal of non-current assets	175	258
Net gains or losses from contingencies	-	(30)
Others	(1)	(92)
Income tax effect	(44)	(66)
Total	130	70

Note: The non-recurring gains or losses are calculated in accordance with the definitions in the *Explanatory Announcement No.*

1 on Information Disclosure of Companies Publicly Issuing Securities - Non-recurring Profit and Loss (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》) issued by CSRC. During the reporting period, the Group had no situation in which non-recurring gains or losses were defined as recurring gains or losses in accordance with the *Explanatory Announcement No. 1 on Information Disclosure of Companies Publicly Issuing Securities - Non-recurring Profit and Loss* (《公開發行證券的公司信息披露解釋性公告第 1 號——非經常性損益》).

1.3 Regulatory indicators and financial ratios

(Unit: %)

Item	Standard level of indicator	30 September 2025	31 December 2024	31 December 2023
Capital adequacy ratio	≥10.75 (Note 2)	13.48	13.11	13.43
Tier 1 capital adequacy ratio	≥8.75 (Note 2)	11.06	10.69	10.90
Core tier 1 capital adequacy ratio	≥7.75 (Note 2)	9.52	9.12	9.22
Non-performing loan (NPL) ratio	≤5	1.05	1.06	1.06
Provision coverage ratio	≥130 (Note 3)	229.60	250.71	277.63
Provision to loan ratio	≥1.8 (Note 3)	2.41	2.66	2.94
Cost/income ratio (from the beginning of the year to the end of the period)	Not applicable	27.47	27.66	27.90
Deposit-loan spread (from the beginning of the year to the end of the period, annualized/un-annualized)	Not applicable	2.27/1.70	2.47	3.23
Net interest spread (NIS, from the beginning of the year to the end of the period, annualized/un-annualized)	Not applicable	1.77/1.33	1.83	2.31
Net interest margin (NIM, from the beginning of the year to the end of the period, annualized/un-annualized)	Not applicable	1.79/1.34	1.87	2.38

Notes: (1) The above indicators represent the performance at the Group level.

(2) According to the *Additional Regulatory Requirements for Systemically Important Banks (for Trial Implementation)* (《系統重要性銀行附加監管規定（試行）》) and the list of China's systemically important banks, the Bank was in the first group of the list and implemented the additional capital requirement of 0.25%.

(3) In accordance with the provisions of *Circular on Adjusting the Regulatory Requirements for Loss Provisions for Loans of Commercial Banks* (Yin Jian Fa [2018] No. 7) (《關於調整商業銀行貸款損失準備監管要求的通知》(銀監發〔2018〕7號)), various joint-stock banks have implemented regulatory policies of differentiated and dynamically adjusted provision.

1.4 Analysis on items with changes in key accounting data and financial indicators

√ Applicable □ Not applicable

(In RMB million)

Item	Amount for the period	Amount of change	Rate of change	Analysis on reasons of change
Precious metals	17,248	4,628	36.7%	Increase in the scale of gold business in response to market changes
Derivative financial assets	26,661	(38,751)	(59.2%)	Decrease in the scale of business due to market fluctuations
Financial assets held under resale agreements	17,501	(15,218)	(46.5%)	Mainly due to the decrease in the scale of bonds held under resale agreements

Ping An Bank Co., Ltd.
2025 Third Quarterly Report

Other assets	32,570	13,608	71.8%	Mainly due to the increase in the settlement receivables
Derivative financial liabilities	25,725	(38,828)	(60.1%)	Decrease in the scale of business due to market fluctuations
Taxes payable	6,904	(7,268)	(51.3%)	Mainly due to the decrease in corporate income tax payable after the 2024 final settlement and payment of corporate income tax
Other liabilities	37,687	15,063	66.6%	Mainly due to the increase in the settlement payables
Other comprehensive income	691	(1,436)	(67.5%)	Mainly due to the decrease in changes in fair value of other debt investments
Gains or losses on changes in fair value	(2,382)	(3,813)	(266.5%)	Mainly due to the decrease in gains or losses on changes in fair value of financial instruments held for trading
Exchange gains or losses	994	883	795.5%	Mainly due to the effect of fluctuation in foreign exchange rate
Gains or losses on disposal of assets	258	259	Negative amount for the same period last year	Small base period amount of RMB-1 million for the same period last year
Other income	56	(77)	(57.9%)	Small base period amount of RMB133 million for the same period last year
Impairment losses on other assets	148	147	14,700.0%	Small base period amount of RMB1 million for the same period last year
Non-operating expenses	206	55	36.4%	Small base period amount of RMB151 million for the same period last year

Note: Above accounting data and financial indicators are the items with changes over 30% in the balance sheet and income statement.

1.5 Management Discussion and Analysis

The year 2025 marks the end of the “14th Five-Year Plan” and a critical year for further comprehensive deepening of reforms. The Bank actively implements the spirit of the 20th CPC National Congress, the second and third plenary sessions of the 20th CPC Central Committee, as well as the Central Financial Work Conference and the Central Economic Work Conference, adheres to the leadership of Party building and the political and people-oriented nature of financial work, and fulfills the requirements of regulatory authorities. The Bank continuously improves its capability of serving the real economy in financial services, vigorously makes efforts in the “five areas” of technology finance, green finance, inclusive finance, pension finance and digital finance, continuously enhances financial support to household consumption, manufacturing industry and other key areas, helps expand domestic demand, supports the development of new quality productive forces, continuously strengthens risk management and control, and practices high-quality financial development.

From January to September 2025, building with the strategic goal of building “China’s most outstanding, world-leading smart retail bank” and the strategic principle of “strong retail banking, selective corporate banking, and specialized interbank business”, the Bank continuously upgraded its operating strategies in “retail business, corporate business and interbank business”, continued to strengthen risk management and deepen digital transformation. The overall operation performance maintained stable.

1.5.1 Overall performance

Operation performance maintains stable as cost reduction and efficiency improvement efforts advance.

From January to September 2025, the Group recorded an operating income of RMB100,668 million, representing a year-on-year decrease of 9.8%. On the one hand, due to factors such as declining loan interest rates and adjustments in business structure, the net interest margin (NIM) from January to September was 1.79%, down by 14 basis points as compared with the same period last year. On the other hand, the net non-interest income from bond investments and other businesses declined amid market fluctuations. By promoting cost reduction and efficiency improvement through digital transformation, the Group’s business and administrative expense was RMB27,649 million, representing a year-on-year decrease of 9.6%. The Group also strengthened asset quality management and control, and increased the efforts to collect and dispose of non-performing assets. Its impairment losses on credit and other assets were RMB25,989 million, representing a year-on-year decrease of 18.8%. It achieved net profit of RMB38,339 million, representing a year-on-year decline of 3.5%.

Continuing to optimize its asset structure to serve the real economy. At the end of September 2025, the Group’s total assets amounted to RMB5,766,764 million, including the total principal of loans and advances

to customers of RMB3,417,753 million, up by 1.3% as compared with the end of last year. The balance of corporate loans increased by 5.1% from the end of last year. The Bank continued to strengthen the support for the real economy, and realized better growth in loans for fields such as sci-techs, green finance and others. As a result, the Bank saw a decrease of 2.1% in balance of personal loans as compared with the end of last year, with mortgage loans accounting for 63.6% of personal loans. The Bank continued to optimize its retail asset portfolio strategy, increase the proportion of high-quality customers, and promote balanced development of “volume, price and risk”.

Deposits maintain stable scale with notable improvement in interest rate. At the end of September 2025, the total liabilities amounted to RMB5,248,834 million, including the balance of total deposit principals from customers of RMB3,554,955 million, up by 0.6% as compared with the end of last year. The Bank strengthened the absorption to low-cost deposits, while regulating the pace of absorbing deposits and inter-bank liabilities agilely to reduce overall liability costs. From January to September of 2025, the Group's average interest rate of interest-bearing liability stood at 1.73%, representing a decrease of 47 basis points from the same period last year. The average interest rate of deposits from customers was 1.70%, representing a decrease of 43 basis points from the same period last year.

Strengthening comprehensive risk management, with overall stable asset quality. The Bank actively responded to the changes in macro-economy environment, strengthened risk management and control, and continuously optimized the asset structure and customer structure. At the end of September 2025, the NPL ratio of the Bank was 1.05%, down by 0.01 percentage point as compared with the end of last year; the deviation ratios of loans overdue for more than 60 days and 90 days were 0.77 and 0.66, respectively; the provision coverage ratio was 229.60%. The risk compensation capability remained at a good level.

Practicing refined capital management and improving capital adequacy ratio. The Bank continued to strengthen the internal supplementation of capital and the refined capital management. At the end of September 2025, the Group's core tier 1 capital adequacy ratio, tier 1 capital adequacy ratio and capital adequacy ratio were 9.52%, 11.06% and 13.48%, up by 0.40, 0.37 and 0.37 percentage point, respectively, from the end of last year.

Promoting the AI-enabled upgrade of its outlets and optimizing its branch distribution and physical presence. As at the end of September 2025, the Bank had 110 branches (including Hong Kong Branch) and a total of 1,120 outlets (including head office, branches and special-purpose organizations).

1.5.2 Retail business

The Bank actively implemented the political and people-oriented nature of financial work, fulfilled the original aspiration and mission of serving the real economy in financial services and serving people's well-being. It adhered to the strategic positioning of the retail business, conformed to changes in the market

environment, and deepened strategic transformation for retail business. The Bank continued to upgrade the two business segments including loan business as well as deposit and wealth management business, strengthened the foundation of digital and integrated finance platforms, to promote the high-quality and sustainable development of the retail business.

(1) Loan business

At the end of September 2025, the balance of the Bank's personal loans amounted to RMB1,729,192 million, decreased by 2.1% as compared with the end of last year, in which the mortgage loans accounted for 63.6% of personal loans. Of the above personal loans, the balance of housing mortgage loans was RMB352,350 million, up by 8.1% from the end of last year; the balance of credit card receivables was RMB400,663 million, down by 7.9% as compared with the end of last year; the balance of consumer loans was RMB460,533 million, down by 3.0% as compared with the end of last year; the balance of operating loans was RMB515,646 million, down by 3.0% from the end of last year.

In response to changes in the external operation environment, the Bank continued to optimize the loan business structure to lay a solid foundation for healthy development of medium and long-term business. First, the Bank continued to optimize the asset portfolio strategy, increased the proportion of cornerstone businesses such as residential mortgage loans, and strengthened the launch of key products to drive continuous optimization of customer structure and asset structure. Second, it upgraded the risk management and control strategy, strengthened the risk prevention and control of the whole process before, during and after lending, and improved the quality of new loans. Third, it strengthened the construction of teams' capability, enhanced the development of customers acquisition and comprehensive operating capacities, and improved the teams' abilities of risk identification, research and judgment. Fourth, it deepened integrated business services, upgraded product solutions, and streamlined business processes, to meet customers' diverse financial demands.

At the end of September 2025, the number of credit cards in circulation was 44,515.2 thousand. The total consumption amount using credit cards from January to September 2025 was RMB1,495,868 million. The Bank adhered to a sound business strategy, adapted to changes in the market environment, and deepened customer management on the customer-centric principle. First, the Bank strengthened the acquisition of high-quality customers. As a result, the scale of new customers has increased year-on-year: In terms of product benefits, the Bank launched the "Ping An Shopping Platinum Card", enriching online spending benefits of younger customer segments; upgraded charging privileges, expanding coverage for new energy vehicle (NEV) owners; and enhanced the "Ping An Centurion Platinum Card", offering more overseas spending promotions for high-net-worth individuals (HNWIs); in terms of the construction of channel capability, the Bank strengthened the enablement of credit card products and strategies, to enhance the efficiency of local customer

acquisition and management. Second, the Bank advanced refined deposit customer management: In terms of scenario-based campaigns, the Bank collaborated with UnionPay to launch the “Expanded Government Subsidy” trade-in program, upgraded the “8.8-Yuan Purchase” and “1-Fen Ride” promotions, to incentivize card spending; in terms of service experience, the Bank built a differentiated accompanying service system covering customers’ whole journey to provide customers with financial services of “worry free, time-saving and money-saving”.

At the end of September 2025, the balance of Bank’s auto finance loans amounted to RMB300,300 million, representing an increase of 2.2% from the end of last year, and the newly issued personal loans for new energy vehicles from January to September 2025 amounted to RMB51,673 million, representing a year-on-year increase of 23.1%. The Bank actively responded to national policies, made great efforts in developing the loan business of new energy vehicles, deepened the cooperation with major new energy brands, and met customers’ one-stop automotive finance needs by upgrading automotive consumer finance products and service systems.

(2) Deposit and wealth management business

At the end of September 2025, the Bank’s retail customers¹ reached 127,588.2 thousand, representing an increase of 1.6% as compared with the end of last year, and the assets under management (AUM) of retail customers amounted to RMB4,214,841 million, increased by 0.5% as compared with the end of last year. Adhering to the customer-centric principle, the Bank established a wealth management service system covering different customer segments, by providing diversified investment and wealth management products, rights and services on the basis of meeting customer needs for deposits and loans.

Deposit business

At the end of September 2025, the balance of personal deposits of the Bank amounted to RMB1,279,630 million, decreased by 0.6% as compared with the end of last year; from January to September, the average daily balance of personal deposits was RMB1,307,579 million, increased by 4.2% as compared with the same period last year; among which, the average daily balance of personal current deposits increased by 15.8% from the same period last year. At the end of September, the balance of deposits from customers of agency and batch business amounted to RMB383,558 million, up by 7.9% as compared with the end of last year; from January to September, the average interest rate of personal deposits was 1.87%, down by 37 basis points from the same period last year.

The Bank focused on strengthening the control over the structure of deposits maturity, unlocked core transaction scenarios centered on investment and wealth management, payroll business, payment and

¹ The number of retail customers includes that of debit card and credit card customers after deduplication.

settlement, deepened digital operation, and facilitated current deposit precipitation, resulting in stable size of personal deposits and continuous optimization of deposit structure and costs.

Private banking and wealth management

At the end of September 2025, the Bank's wealth management customers reached 1,491.1 thousand, representing an increase of 2.4% as compared with the end of last year, in which private banking customers² reached 103.3 thousand, up by 6.7% as compared with the end of last year; the AUM balance of private banking customers amounted to RMB1,974,659 million. From January to September 2025, the Bank's commission income from wealth management recorded RMB3,979 million, a year-on-year increase of 16.1%; this included the income of personal insurance agency of RMB1,237 million, the income of personal wealth management agency of RMB987 million, and the income of personal funds agency of RMB1,622 million, a year-on-year increase of 48.7%, 12.8% and 6.7% respectively.

The Bank continued to upgrade diversified asset allocation services, improved the professional capabilities of private banking and wealth management business in terms of products, services and teams, and gradually expanded its brand influence. From January to September 2025, the Bank was awarded “Best for Philanthropic Advisory” by *Euromoney* and “Best Investment Adviser” by *The Asian Banker*. In terms of products, the Bank improved its capabilities in product screening, introduction, and customization, continued to enrich the categories of investment and wealth management products, deepened the strategic collaboration with Ping An Wealth Management, and comprehensively upgraded the “Invest in Wealth Management? Choose Ping An” service system. In August 2025, the Bank launched a portfolio of “Anxin + Anwen + Anzhi + Anyuan” brands, and provided customers with wealth management solutions that balanced liquidity, stability, and appreciation; in addition, the Bank optimized the insurance product structure, and leveraged the healthcare and senior care ecosystem of Ping An Group to provide customers with products and services of “insurance + medical and healthcare”, “insurance + home-based senior care” and “insurance + high-end senior care”. In terms of services, the Bank deepened the strategy of tiered customer services, provided differentiated product and service portfolios by deepening integrated finance and strengthening public-private linkage, provided private banking customers with comprehensive asset allocation and wealth inheritance plans, and created medical and health care, education, charity and other leading benefits; in addition, the Bank provided customized family offices and other personalized solutions, and upgraded and created the “1+1+N” service model (1 dedicated private banking financial advisor, 1 senior private banking comprehensive advisor from the head office, and numerous specialists from various fields), to satisfy the needs of top private banking customers. In terms of teams, the Bank enhanced the comprehensive operation

² The standard of private banking customers is the average daily assets in any month of recent three months is more than RMB6 million.

and service capabilities of the wealth teams, and provided customers with accompanying services with greater “warmth” by virtue of intelligent asset allocation tools.

(3) Digital platform and integrated finance

At the end of September 2025, the registered customers of Ping An Pocket Bank APP reached 180,297.4 thousand, representing an increase of 3.6% as compared with the end of last year, among which the number of monthly active users (MAU) was 40,311.8 thousand. The Bank strove to improve digital comprehensive operation level, and established a customer-centric “Finance + Life” multi-scenario service platform. First, the Bank deepened the layout of digital marketing covering mainstream social media platforms, launched high-quality multi-scenario and differentiated vertical contents, continued to optimize the transformation process from customer reach in the public domain to service in the private domain, to enhance the operational efficiency. Second, it strengthened digital operation, enhanced the capability of Ping An Pocket Bank APP in providing scenario-based services, and upgraded the comprehensive account service ability by integrating high-frequency scenarios such as life services and rights and interests programs on the customer-centric principle. Third, it optimized digital services, continuously iterated age-friendly and multilingual versions for the elderly and foreigners respectively, optimized features of APP running on the HarmonyOS system, and strengthened the anti-fraud capability, to enhance customer experience and ensure transaction safety.

The Bank continued to upgrade the integrated finance model. Leveraging the ecological advantages of “integrated finance + healthcare and senior care” of Ping An Group, it focused on enhancing the capacity of community-oriented integrated finance services and diversified scenario-based customer services, and continuously deepened customer engagement. Integrated finance made continuous value contribution to retail business in fields such as scales of customers, and assets under management (AUM) of retail customers. From January to September 2025, the integrated finance contributed to 47.5% of the net increase in wealth management customers, 50.5% of the net increase in AUM of newly acquired customers, and 12.3% of increase in number of new credit card accounts.

1.5.3 Corporate business

The Bank focused its corporate business on “sector refinement, customer refinement and product refinement”, made efforts in industry finance, technology finance, supply chain finance, cross-border finance and inclusive finance, and continuously increased support for the real economy. Adhering to the “customer-centric” principle, the Bank fostered and strengthened its strategic customer segments, and continued to upgrade the integrated operation mechanism for corporate and private businesses, released the momentum of integrated operation, and supported balanced business development across the Bank. At the end of September 2025, the balance of corporate loans was RMB1,688,561 million, an increase of 5.1% from the end of last year;

stringently following national policies and market trends, the Bank strategically selected key industry sectors, explored niche market opportunities, and continued to optimize asset structure, to facilitate balanced development of asset business. At the end of September 2025, the balance of corporate deposits was RMB2,275,325 million, an increase of 1.3% as compared with the end of last year. From January to September 2025, the average interest rate of corporate deposits was 1.61%, down by 46 basis points from the same period last year; the Bank prioritized developing low-cost liability sources, continued to optimize the structure of deposits and cost, to drive high-quality deposit growth.

(1) Sector refinement

Following the national strategic direction, the Bank actively promoted the strategy of major category asset allocation for corporates. By providing industrialized, differentiated and comprehensive products and services, the Bank enhanced asset placement and customer management capabilities in the real economy, facilitating the development of the country's modern industries. On the one hand, the Bank consolidated the fundamentals of basic industries to realize stable growth in four basic industries of infrastructure, auto ecosystem, public utility and real estate. From January to September 2025, the Bank's newly issued loans to the four basic industries amounted to RMB355,181 million, a year-on-year increase of 11.8%; on the other hand, the Bank created the portfolio plan for emerging industries and expanded the new scenarios and modes of three emerging industries of new manufacturing, new energy and new lifestyle. From January to September 2025, the Bank's newly issued loans to the three emerging industries amounted to RMB185,183 million, a year-on-year increase of 17.4%.

(2) Customer refinement

The Bank conformed to the trend of comprehensive, ecological and integrated management on corporate customers, adapted to changes in market environment and customer needs, and strengthened the customer-centric management concept. The Bank established a tiered customer management and a gradient development system for customers from strategic customers, regional key customers to small and micro-sized customers to promote the refinement of customers. At the end of September 2025, the number of corporate customers was 935.7 thousand, representing an increase of 9.7% as compared to the end of last year.

For strategic customers, the Bank deepened cooperation with strategic group customers by adopting corporate-level engagement model, and provided exclusive service solutions for strategic group customers and their member companies, to meet the diversified investment and financing needs of enterprises. At the end of September 2025, the Bank had 239 strategic customers at the head office level³. The balance of loans

³ The list of strategic customers at the head office level has been changed, and the comparison data of loan and deposit balances has been adjusted accordingly.

provided to strategic customers at the head office level was RMB367,544 million, representing an increase of 18.7% by the same standard as compared with the end of last year; and the balance of deposits of strategic customers at the head office level was RMB493,745 million, up by 4.9% by the same standard from the end of last year.

For institutional customers, the Bank concentrated on the three major areas of financial and social security, housing construction and people's livelihood, and judicial ecology, while continuously carrying out bidding for institutional business qualifications. As at the end of September 2025, the Bank has obtained an accumulative total of 1,218 business qualifications in finance, housing development and other areas; the balance of institutional customer deposits amounted to RMB421,450 million, up by 2.3% as compared with the end of last year.

For tech customers, the Bank continued to deepen the business system featuring "customer segment + policy + product + channel + organization + resource", and increased support for tech companies. At the end of September 2025, the number of tech customers⁴ of the Bank was 28,859, representing an increase of 9.5% by the same standard compared with the end of last year; and the balance of loans to tech enterprises was RMB297,529 million, up by 6.6% by the same standard from the end of last year.

(3) Product refinement

Focusing on core customer segments, the Bank went deep into industry scenarios, applied its "finance + technology" capabilities to strengthen the product portfolio with industrialization, differentiation and integration and optimize the financial service experience, so as to enhance comprehensive customer service capabilities.

Payment and settlement as well as cash management

In line with the needs of corporate customers, the Bank focused on the three key directions, including payment and settlement, wealth management and digitalized operation, to comprehensively upgrade the operating strategy and improve the quality and efficiency of serving the real economy in financial services. In terms of payment and settlement, focusing on key customer segments such as brand chain and core supply chain enterprises, the Bank provided full-scenario payment and settlement solutions to meet the diversified settlement needs of enterprises, and promoted streamlined and mass-market products to expand the coverage of basic customer segments; in terms of wealth management, the Bank built its brand of corporate wealth management, continued to enrich product categories, helped enterprises improve their capability of refined capital management, and met their needs of diversified wealth allocation; in terms of digitalized operation,

⁴ The number of technology enterprise customers and the outstanding balance of technology loans are statistically calculated based on the latest reporting standards in the *Basic Information on Technology Finance* (《科技金融基本情况表》) of the National Financial Regulatory Administration.

the Bank optimized and upgraded the integrated “digital treasury+” management platform which provided differentiated capital management and digitalized operation management services, and met enterprises’ needs for digital and intelligent upgrading. At the end of September 2025, the Bank’s number of group customers signed under its digital treasury management platform reached 4,090, representing an increase of 37.5% as compared with the end of last year.

Supply chain finance

The Bank looked deep into supply chain scenarios, constantly innovated its business models by applying the “finance + technology” capabilities, and optimized its financial service experience. First, the Bank continued to strengthen its capabilities of “online operation, modeled approval and automated credit approval” for supply chain finance, and maintained differentiated product advantages. Second, the Bank constructed the ecological supply chain finance, focused on key industries, continuously expanded new chains and new scenarios, providing customers with an integrated solution of “financing + payment and settlement” for ecological operation of core enterprises and their upstream and downstream enterprises. Third, the Bank strengthened the digital supply chain finance, combined trading customer “entity credit”, transaction information “data credit” and transaction target “credit of things” to provide convenient financial services to upstream and downstream micro, small and medium-sized enterprises along the supply chain. From January to September 2025, the amount of supply chain finance financing incurred was RMB1,413,044 million, a year-on-year increase of 24.8%. In addition, the Bank deeply embedded bill business into the supply chain ecosystem. It used the dual-driver model of “direct discounting + re-discounting” to meet the diversified bill financial needs of customers. From January to September 2025, the Bank provided bills financing services for 29,226 enterprises, including bills discounting financing services for 19,277 enterprises; and the amount of bills direct discounting was RMB962,075 million, with a year-on-year increase of 0.3%.

Cross-border finance

The Bank focused on the cross-border financial service needs of enterprises, actively supporting the development of the real economy. First, by fully leveraging its advantages in five major cross-border financial account sectors including onshore international, offshore (OSA), free-trade zone (FT), domestic foreign currency/Renminbi account of overseas institutions (NRA) and overseas branches, the Bank further developed cross-border product systems such as “Cross-border Investing/Financing, Cross-border Trade Finance, Cross-border Payment and Settlement and Cross-border Fund Management”, and provided one-stop, cross-border integrated financial services at home and abroad and in local and foreign currencies for enterprise operations (such as enterprise investment, mergers and acquisitions (M&A) and trading), to facilitate the global layout of customers. Second, giving full play to its advantage of the Chinese-funded offshore banking license, the Bank provided follow-up offshore financing and settlement services for

enterprises to help enterprises achieve “domestic operation of overseas business and domestic management of overseas funds”. Third, the Bank continued to upgrade the online service system for the whole process of cross-border business, and iterate cross-border online banking and “Cross-border Instant Profit Remittance” online service functions, to improve customer experience continuously. At the same time, the Bank enabled product iteration to further meet the needs of small and medium-sized foreign trade enterprises for cross-border payment and settlement and financing. From January to September 2025, the Bank’s amount of cross-border trade financing reached RMB234,927 million, a year-on-year increase of 28.4%.

Investment bank

The Bank continuously enhanced professional investment banking capability to provide customers with one-stop and comprehensive solutions of “commercial bank + investment bank + investment” to support the real economy precisely and powerfully. First, relying on the structure advantages of “product + customer + cross-border”, the Bank strengthened the M&A and bank consortium ecosystem. At the end of September 2025, the merger and acquisition loan balance reached RMB105,278 million, and the bank consortium loan balance reached RMB155,331 million. Second, the Bank deepened the integrated operation of “sourcing, execution and underwriting” for bonds, and carried out financial innovation in an orderly fashion. From January to September 2025, the amount of non-financial bond underwriting business amounted to RMB93,689 million. Third, by utilizing the advantages of capital and information integration as well as the expertise of investment bank, the Bank built an ecosystem of “matchmaking+” to meet the differentiated needs of enterprises. In addition, relying on the diversified ecosystem layout of Ping An Group, the Bank deepened the management of customer segments of listed companies, actively innovated product and service models, and developed a whole-chain comprehensive financial service system comprised of shareholders, listed companies and core subsidiaries. From January to September 2025, the Bank has successfully implemented several “pre-IPO loans” and loans of share repurchase and share increase to provide full lifecycle services for pre-IPO and listed companies.

1.5.4 Interbank capital business

In terms of interbank capital business, the Bank responded to the national strategy for financial market development. Upholding the operational concept of “serving interbank customers, financial markets and the real economy”, the Bank continued to improve the three capabilities of investment, transaction and sales by its dual-driver model of “investment transaction + customer business”, and constantly developed new momentum in financial services, thus enhancing its market competitiveness.

(1) Investment transaction

From January to September 2025, the global economic landscape continued to undergo profound adjustments,

with a more pronounced multipolar trend emerging. The accelerated deployment of artificial intelligence and other frontier technologies drove ongoing innovation in productivity and business models. The FICC (Fixed Income, Currencies, and Commodities) markets continued to evolve dynamically amid a complex macro environment. Global interest rate markets remained influenced by divergent monetary policies and economic conditions across countries, while foreign exchange and precious metals markets continued to experience significant volatility.

The Bank closely monitored both domestic and international market developments. On one hand, it strengthened multi-product, cross-market asset allocation, adjusted position structures in a timely manner, and maintained a prudent investment stance. On the other hand, it leveraged its strengths in refined trading strategies and agile execution to actively capture structural trading opportunities.

The Bank continuously refined electronic trading technology, fulfilled its responsibilities as a core dealer in the market, continued to provide bilateral quotations to the market, and supported stable market prices and higher market liquidity. The Bank continued to strengthen its core capabilities in routine quoting and market-making for interest rate securities, further refined credit bond market-making pricing models and yield curve construction, expanded the range of market-making instruments, and actively supported the high-quality development of the bond market.

(2) Customer business

Adhering to its customer-centric principle, the Bank integrated the resources of Ping An Group and itself in terms of products and channels to serve interbank customers in an integrated manner under the service operation model of multi-scene, multi-account and multi-product. Focusing on the national strategic plans of activating capital market and serving the real economy in financial services, the Bank made every effort to promote the characteristic trading services and support the high-quality development of the financial market. It exerted great efforts in fields such as institutional sales, assets custody and corporate risk aversion, and optimized financial products and service processes, so as to meet the financial service needs of interbank and corporate customers. At the end of September 2025, the number of inter-bank value customers of the Bank reached 1,438.

Trading services

The Bank continued to deepen its understanding of investment and trading needs from a broad range of domestic and international institutional investors, expanding the breadth and depth of its trading services. It integrated and upgraded its domestic and overseas sales and trading network, broadened customer coverage, enhanced the functionality of its electronic service platforms, and continuously improved service efficiency. From January to September 2025, the Bank's transaction volume of cash bond sold by domestic and overseas institutions amounted to RMB4.59 trillion, an increase of 49.5% over the same period last year. Of the

transaction volume of cash bond, 52.1% was conducted on the "iDeal structured inquiry and offer" platform.

Institutional sales

In terms of agency of products, relying on its "ET-bank" platform and focusing on the diversified service needs of customers within the industry, the Bank continued to iterate the platform trading system, improved the functions of investment and research services, and enriched the professional product service matrix for institutional customers to build its sales brand among its peers. At the end of September 2025, the "ET-bank" platform cooperated with 2,778 customers in total, and the asset management products sold through the "ET-bank" platform reached RMB242,495 million. In terms of bond underwriting, relying on the advantages of ecological cooperation with other financial institutions, the Bank's interbank sales team worked with investment banks and trading teams to advance the development of the integrated model of "sourcing + underwriting + market making", building full-process service system in the bond market and effectively serving the bond issuance and financing needs of enterprises. From January to September 2025, the bond sales volume through interbank channels reached RMB230,780 million, representing a year-on-year increase of 9.7%.

Assets custody

The Bank grasped the growth opportunities arising from capital markets and emerging industries, leveraging the "custody + service" model to deepen its presence in core custody products such as public funds, bank WMPs, insurance, and trusts, further optimizing its product structure. In addition, it continuously deepened the integrated service system of "custody + financing + investment" by relying on the operation capability of the whole business chain of assets custody to improve its comprehensive service advantages, and realized in-depth customer management. At the end of September 2025, the Bank's asset management products under custody amounted to RMB5 trillion, an increase of 0.2% as compared with the end of last year.

Enterprise risk aversion

The Bank's "Ping An Risk Aversion" business took serving the real economy and developing the concept of risk neutrality as the main line. Relying on the Bank's capabilities of product pricing, the Bank continuously improved its product matrix, and created a comprehensive risk aversion service for enterprises. On the one hand, the Bank enabled the linkage between domestic and overseas branches to provide corporate customers with differentiated risk aversion solutions, supporting corporate customers in managing foreign currency risks and providing guarantee for their global operations. On the other hand, it actively implemented the relevant national requirements for inclusive financial services, responded to the policy to reduce fees and make profit concessions, continuously improved the inclusive service capability, and lowered the thresholds of risk aversion for micro, small and medium-sized enterprises. From January to September 2025, the Bank's customers for foreign exchange spot and derivatives risk aversion business reached 14,875, representing a

year-on-year increase of 12.2%.

1.5.5 Digital finance

The Bank actively promoted the development of digital finance. It established a solid foundation for digital finance capabilities, comprehensively advanced the development and application of AI capabilities to empower business innovation, upgrade, and improvement in management efficiency.

(1) Supporting the development of digital and intelligent capabilities of business

In terms of retail business, the Bank built a multi-modal creative content generation platform, continuously strengthened AI-driven content marketing, and enabled diversified user engagement on social media. It deepened the service mode of “AI + T + Offline” by leveraging AI assistant, intelligent voice outbound call and other tools to expand the coverage of remote banking services and improve the efficiency of the operational process. At the end of September 2025, nearly 8.4 million public customers are provided with 24/7 “accompanying” services. From January to September 2025, the Bank won several awards from *The Asian Banker* by virtue of its intelligent practical exploration in marketing, voice outbound service, customer service robot and other fields.

In terms of corporate business, the Bank deepened exploration of large model technology applications, launching AI assistant in key areas such as customer opportunity identification and due diligence report generation, thereby enhancing operational efficiency and management quality. It upgraded the “digital treasury+” platform to further strengthen cross-bank cash management and bill management capabilities, supporting corporate customers in achieving integrated business and finance operations and digital transformation. The “Cross-border Instant Profit Remittance” service achieved full process digitization and automation. From January to September 2025, cross-border settlement volume increased by nearly 20% as compared with the end of last year.

In terms of interbank capital business, relying on AI technologies, the Bank upgraded the structured inquiry and offer engine and promoted the electronization of the whole business process to improve the transaction execution efficiency, focusing on various investment transaction needs of financial institutions. From January to September 2025, the trading volume of cash bond conducted on “iDeal structured inquiry and offer” platform was about RMB2.4 trillion. It upgraded the “ET-bank” platform AI assistant to support human-machine interactive dialogue and intelligent product search, enhancing the customer trading experience. At the end of September 2025, the total number of contracted accounts of the “ET-bank” platform exceeded 9,500, an increase of nearly 20% from the end of last year.

In terms of risk control compliance, the Bank continuously strengthened foundational capabilities for corporate banking, including the risk expert knowledge base, and established an AI-powered risk middle

office to centrally build and embed intelligent agents into risk management processes, enhancing efficiency in end-to-end credit processing and risk decision-making. It developed a retail intelligent anti-fraud system, leveraging the synergistic advantages of large model-based due diligence, big data-powered seamless identity verification, and AI-powered calling robots to reinforce the risk control framework and support high-quality business development. It upgraded the "Hui Xiao Miao" audit model, and developed an intelligent review agent to assist with compliance checks on business contracts and management systems, improving the quality and efficiency of audit and disciplinary inspection work.

In terms of financial administration, the Bank empowered core scenarios of operation and management by consolidating the database to improve the refinement of management. In terms of financial management, the Bank applied AI on the "Cai Zhi Tong" platform to achieve intelligent document review and advance paperless reimbursement. From January to September 2025, the carbon emission reduction exceeded 810 tons. The Bank deepened the application of digitized electronic invoicing, and the online self-service invoicing rate of customers reached 85% at the end of September. In terms of human resources management, the Bank optimized the capacity board for field teams, enhancing the grid-based and refined management of the workforce. At the end of September, it launched a total of 356 personnel management indicators. In terms of office management, the Bank optimized the physical asset system functions to automatically match the supply and demand information of used assets of various institutions, and the rate of old asset utilization increased to 68.5% at the end of September.

In terms of operation management, first, the Bank promoted the automation and intensification of operation by virtue of technologies such as the intelligent character recognition (ICR). Second, the Bank relied on the "smart decision-making model" to improve the efficiency of complaint resolution. At the end of September, the coverage rate of the model was about 90%, and the intelligent rate of consumer protection review was about 90%. Third, the Bank applied large language models and AI agents to build an intelligent operation support Q&A platform, providing real-time answers and operational guidance to tellers and account managers, thereby improving operational efficiency.

(2) Consolidating the foundation for digital finance

The Bank was committed to building an agile and intelligent technology system to strengthen its foundational data capabilities. First, the Bank steadily promoted transformation of Cloud Native and improved business agility and system elastic expansion capability. At the end of September 2025, over 83% applications of the Bank were uploaded to cloud service container. Second, the Bank accelerated the upgrading of its intelligent R&D system, with the AI assisted development coverage reaching 100% at the end of September 2025. Third, the Bank continued to advance the development of large model capability systems, enhancing application capability of key scenarios. At the end of September, the Bank implemented a total of more than 360 large

model application scenarios.

The Bank actively promoted the construction of new infrastructure to ensure the stable operation of the production system. In terms of computing power infrastructure, the Bank enhanced the unified computing power platform to achieve centralized scheduling and efficient management of various computing power resources. At the end of September 2025, the Bank's average utilization rate of Graphics Processing Unit (GPU) increased by about 12 percentage points over the end of last year. In terms of production guarantee, the Bank improved the operation and maintenance as well as disaster recovery system. From January to September 2025, the availability rate of the Bank's key business system was maintained at more than 99.999%.

1.5.6 Social responsibilities

(1) Serving the real economy

The Bank actively implemented various regulatory requirements by strengthening organizational leadership, increasing resource support, accelerating business layout, vigorously making practical efforts in the “five areas” in finance, continuously increasing support for the real economy, and promoting the high-quality development of inclusive finance, manufacturing and tech enterprises. At the end of September 2025, the Bank's total on-and off-balance-sheet credit facilities amounted to RMB4,900,033 million.

Improving the inclusive financial service capability to fulfill the overall requirements of “ensuring sufficient supply, enhancing quality, stabilizing price and optimizing structure”. First, the Bank optimized its inclusive product and service as well as risk management systems. It enhanced the promotion of credit loans and sci-tech innovation loans to address the financial requirements of micro, small and medium-sized enterprises in an all-round way. Second, the Bank actively implemented loan interest subsidy policies for service sector entities and reduced the financing costs of small and micro-sized enterprises. Third, the Bank strategically developed a scenario-based business model centered around the “circle, chain, and platform” framework, while effectively managing the customer segment of micro, small and medium-sized enterprises. By the end of September 2025, the Bank had 947.2 thousand small and micro-sized enterprise customers with inclusive loans⁵, totaling RMB492,893 million. From January to September, the Bank's newly issued loans to inclusive small and micro-sized enterprises amounted to RMB212,825 million, increased by 32.8% year on year. The NPL ratio was controlled within a reasonable range.

Deepening finance innovation and technology empowerment for upgrading the service model of manufacturing enterprises. First, the Bank continued to optimize online product system and process based on the upstream and downstream supply chains of the real economy, such as providing accounts receivable

⁵ Each with a credit line not more than RMB10 million excluding bill financing.

financing for upstream manufacturing suppliers based on the payment capabilities and transaction credit of Internet industry leaders. Second, the Bank carried out development and iteration of model strategies through data-driven approaches, established strategy groups according to the characteristics of various customer segments, and improved the efficiency of approval and lending to enhance customer experience. At the end of September 2025, the Bank's balance of medium and long-term loans to manufacturing increased by 11.4% from the end of last year.

Enhancing the operation of technology finance for further innovation of tech enterprises. First, the Bank enhanced credit loan support to tech enterprises. It developed sci-tech innovation scorecards and special risk policies based on the technology attributes of enterprises to provide targeted financial solutions and models for technology enterprises demonstrating high technology content and strong sci-innovation capabilities. Second, the Bank enriched the whole lifecycle service system of tech enterprises, and provided relay and diversified financial services for tech enterprises through exclusive products such as “sci-tech innovation loan”, “innovation investment loan” and “pre-IPO loan”. Third, the Bank constructed a gradient development system for professional teams of technology finance, and provided targeted and professional service support for tech enterprises. Fourth, the Bank continued to build an ecosystem of technology finance, and built a communication platform to deepen industry-finance integration. It continuously consolidated resources from all parties, and boosted the development of new quality productive forces to promote high-level technology self-reliance and self-empowerment. By the end of September 2025, the number of tech customers of the Bank was 28,859, representing an increase of 9.5% by the same standard compared with the end of the last year, and the balance of loans to tech enterprises was RMB297,529 million, up by 6.6% over from end of last year on the same standard.

(2) Pension finance

To actively implement the spirit of the Central Financial Work Conference, the Bank improved the system of diversified pension finance products and built systematic pension service solutions, with a view to comprehensively improving consumers' sense of gain and satisfaction.

Accelerating business layout and supporting “access to senior care”. The Bank accelerated the development of personal pension business. It upgraded personal pension zone on Ping An Pocket Bank APP, leveraging the healthcare and senior care ecosystem of Ping An Group to expand service offerings in insurance, medical rights and interests, healthy life and other service segments, to provide customers with one-stop pension finance services including account opening, cash deposit and product allocation. Meanwhile, the Bank optimized online aging-friendly service experience. It launched an aging-friendly version of Ping An Pocket Bank APP, featuring streamlined interfaces and enhanced operational guidance to provide elderly customers with more convenient services.

Enriching product offerings to support “secure life for the elderly”. The Bank built a diversified pension finance product matrix, where it preferred pension products featuring stability, long-term suitability, and inclusiveness to precisely meet the needs of diversified pension wealth management. Additionally, the Bank strengthened the management of product appropriateness, and enhanced risk assessment and end-to-end controls for the elderly to purchase pension finance products. At the end of September 2025, the Bank provided 238 personal pension products covering pension savings, pension WMPs and pension funds.

(3) Green finance

The Bank firmly acted upon the requirements of green development proposed at the 20th CPC National Congress, earnestly implemented the national strategy to achieve carbon neutrality, deeply laid out the industrialized development of green finance, built a diversified product system covering green credit, green bonds and carbon finance, and provided all-round financial support for the green and low-carbon circular economy. By the end of September 2025, the balance of the Bank's green loans⁶ was RMB261,280 million, representing an increase of 10.0% from the end of last year on the same standard.

First, the Bank implemented green credit supply to support low-carbon development of enterprises and green consumption of residents. It continued to optimize business and customer structures, intensified credit supply in green building development and operation, urban rail transit, new energy vehicle parts and accessories manufacturing, sewage treatment and recycling, clean energy power generation, and other areas. Through such initiatives as carbon emission reduction supporting tools and special subsidy policies for green loans,

⁶ Green loans are statistically calculated in accordance with the *Circular of the Statistics and Analysis Department of the People's Bank of China on Adjusting the Special Statistical Requirements for Green Loans* (《中國人民銀行調查統計司關於調整綠色貸款專項統計的內容通知》) and other relevant requirements.

the Bank reduced the financing cost for enterprises, to help with high-quality development in green industries. In addition, the Bank supported green consumption of residents in new energy vehicles, green and low-carbon buildings and other fields, and advocated a green lifestyle.

Second, the Bank deepened cooperation with strategic customers in green finance to support the industrial chain, supply chain and ecosystem of customers. By establishing strategic partnerships with leading enterprises in domestic green industries such as clean energy, green buildings, new energy vehicles, and environmental water management, the Bank provided comprehensive green financial services across the customers' entire industrial chain to support their green transition and sustainable development. The Bank also continued to advance the management of Environmental, Social and Governance (ESG) risk. It strengthened environmental risk assessment to ensure the investment of credit funds in line with national requirements for green and low-carbon development. In September 2025, the Bank won the 2025 Green Finance Topology Award in Chinese Financial Industry issued by CLS.

(4) Rural revitalization

The Bank earnestly implemented the national strategy of rural revitalization by enhancing the quality and efficiency of financial services for rural revitalization, thereby supporting the high-quality development of the real economy. From January to September 2025, the Bank invested funds of RMB43,295 million in supporting rural revitalization, with a total investment of RMB195,542 million. It issued 34 thousand rural revitalization debit cards, with a total of 290.4 thousand.

The Bank implemented a series of initiatives to improve service quality and efficiency. First, the Bank continuously supported credit supply in the “agriculture, rural areas and rural residents” sector. At the end of September 2025, the balance of agriculture-related loans⁷ of the Bank was RMB114,229 million. Second, the Bank developed characteristic businesses such as “cotton farmer support loan”, “oat enterprise loan” and “cereal processing loan”, to provide financial support to cotton farmers in Xinjiang, oat producers in Inner Mongolia and cereal processing companies in Liaoning. Third, the Bank continued to support the “high-quality development of 100 counties, 1,000 towns and 10,000 villages project” in Guangdong Province through credit supply, fee reduction and profit concession, construction of inclusive finance workstations, smart fishing bases and other means, facilitating the integrated development of urban and rural areas.

As for rural public welfare and cultural tourism, the Bank continued to improve the service system of “equity + public welfare” for rural revitalization, and smoothed the channels of customer value-added services, public welfare and charity, to support rural development. From January to September 2025, the Bank organized a

⁷ Agriculture-related loans were statistically calculated in accordance with the *Statement of Loans to Priority Sectors of Inclusive Finance in Banking Industry* (《銀行業普惠金融重點領域貸款情況表》) issued by the National Financial Regulatory Administration and other requirements.

cultural tour group named “Visiting Beautiful Villages with Ping An” for customers to visit Baise, Guangxi, Shibadong Village (West Hunan) and Manzhang Village (Xishuangbanna, Yunnan) and carry out public welfare tourism activities, so as to help farmers increase income.

(5) Protection of consumer rights and interests

Adhering to the principle that finance should serve the people, the Bank fulfilled the main responsibility of protection of consumer rights and interests (hereinafter referred to as consumer protection) effectively, and continued to improve the quality and efficiency of consumer protection work. As for education and publicity, from January to September 2025, the Bank organized about 16,000 education and publicity activities, reaching approximately 340 million consumers. For the elderly, the Bank launched online and offline financial literacy workshops and participated in the National Anti-Fraud Knowledge Competition, where it was honored with the Outstanding Organization Award. For the youth, the Bank conducted financial literacy programs on campus, and the outcome was selected as a model under the NFRA’s “Serving for the People’s Practical Concerns” initiative. As for dispute settlement, the Bank actively implemented a multi-channel resolution mechanism and established an “one-stop” dispute settlement model for more efficient dispute resolution for customers. At the end of September 2025, the Bank established 33 service stations in cooperation with financial dispute mediation institutions and delivered a total of 193 mediators. As for technology empowerment, the Bank actively applied AI-based large language models to enhance the intelligence of consumer protection review, strengthened problem identification and resolution capabilities and optimized product and service offerings, to safeguard customer rights and interests. It also introduced new features including complaint status tracking and service escalation in the Ping An Pocket Bank APP, enhancing service accessibility and strengthening customer trust.

1.5.7 General information of Ping An Wealth Management

Ping An Wealth Management, a wholly-owned subsidiary of the Bank, was officially opened for business in August 2020. The registered capital of Ping An Wealth Management is RMB5,000 million, and its principal business activities include issuance of public and private wealth management products, wealth management advising and consulting service and other asset management-related businesses.

Ping An Wealth Management adhered to prudent operation, created value through professionalism, and deepened the application of financial technology, to contribute collaborative value to the Bank. It promoted the steady development of wealth management business while adhering to the bottom line of risk compliance. At the end of September 2025, the balance of wealth management products of Ping An Wealth Management amounted to RMB1,149,450 million.

1.6 Interest income and expense

1.6.1 Average daily balance and average yield/interest rate of the major asset and liability items

(In RMB million)

Item	January to September 2025			January to September 2024		
	Average daily balance	Interest income/expense	Average yield/interest rate	Average daily balance	Interest income/expense	Average yield/interest rate
Assets						
Loans and advances to customers	3,362,482	99,813	3.97%	3,404,043	119,735	4.70%
Financial investments	979,124	20,743	2.83%	1,030,580	23,133	3.00%
Balances with the Central Bank	202,317	2,372	1.57%	224,160	2,605	1.55%
Deposits with banks and other financial institutions	415,532	6,936	2.23%	367,269	7,830	2.85%
Total interest-earning assets	4,959,455	129,864	3.50%	5,026,052	153,303	4.07%
Liabilities						
Deposits from customers	3,626,347	46,205	1.70%	3,460,507	55,144	2.13%
Debt securities issued	586,898	9,154	2.09%	685,356	12,837	2.50%
Interbank business and others	681,806	7,952	1.56%	760,956	12,786	2.24%
Total interest-bearing liabilities	4,895,051	63,311	1.73%	4,906,819	80,767	2.20%
Net interest income		66,553			72,536	
Deposit-loan spread			2.27%			2.57%
Net interest spread			1.77%			1.87%
Net interest margin			1.79%			1.93%

Item	July to September 2025			April to June 2025		
	Average daily balance	Interest income/expense	Average yield/interest rate	Average daily balance	Interest income/expense	Average yield/interest rate
Assets						
Loans and advances to customers	3,344,720	32,356	3.84%	3,378,062	33,051	3.92%
Financial investments	960,727	6,761	2.79%	952,727	6,816	2.87%
Balances with the Central Bank	193,271	764	1.57%	200,997	792	1.58%
Deposits with banks and other financial institutions	392,087	2,052	2.08%	418,761	2,334	2.24%
Total interest-earning assets	4,890,805	41,933	3.40%	4,950,547	42,993	3.48%
Liabilities						

Deposits from customers	3,628,025	14,579	1.59%	3,642,838	15,524	1.71%
Debt securities issued	559,484	2,845	2.02%	602,590	3,098	2.06%
Interbank business and others	700,929	2,463	1.39%	668,898	2,652	1.59%
Total interest-bearing liabilities	4,888,438	19,887	1.61%	4,914,326	21,274	1.74%
Net interest income		22,046			21,719	
Deposit-loan spread			2.25%			2.21%
Net interest spread			1.79%			1.74%
Net interest margin			1.79%			1.76%

From January to September 2025, NIM of the Group was 1.79%, representing a decrease of 14 basis points from the same period last year, mainly due to declining loan interest rates and adjusted business structure.

1.6.2 Average daily balance and average yield of loans and advances to customers

(In RMB million)

Item	January to September 2025			January to September 2024		
	Average daily balance	Interest income	Average yield	Average daily balance	Interest income	Average yield
Corporate loans	1,503,182	34,859	3.10%	1,364,860	37,216	3.64%
Discounted bills	140,573	1,571	1.49%	193,147	2,681	1.85%
Personal loans	1,718,727	63,383	4.93%	1,846,036	79,838	5.78%
Loans and advances to customers	3,362,482	99,813	3.97%	3,404,043	119,735	4.70%

Item	July to September 2025			April to June 2025		
	Average daily balance	Interest income	Average yield	Average daily balance	Interest income	Average yield
Corporate loans	1,539,726	11,733	3.02%	1,508,012	11,602	3.09%
Discounted bills	95,559	297	1.23%	162,230	584	1.44%
Personal loans	1,709,435	20,326	4.72%	1,707,820	20,865	4.90%
Loans and advances to customers	3,344,720	32,356	3.84%	3,378,062	33,051	3.92%

From January to September 2025, the average yield of loans and advances to customers of the Bank was 3.97%, down by 73 basis points from the same period last year, of which the average yield of corporate loans was 3.10%, down by 54 basis points from the same period last year, and the average yield of personal loans was 4.93%, down by 85 basis points from the same period last year. On the one hand, the Bank adhered to the policy orientation of making profit concessions to the real economy, and enhanced credit support to key sectors, key areas and key customers. At the same time, the adjusted asset structure showed results, and the proportion of high-quality assets increased. On the other hand, the yield of loan portfolio decreased on a year-

on-year basis, under the radiating influence of declined Loan Prime Rate (LPR) and adjusted interest rate of existing housing loans, as well as the effect of repricing.

1.6.3 Average daily balance and average interest rate of deposits from customers

(In RMB million)

Item	January to September 2025			January to September 2024		
	Average daily balance	Interest expense	Average interest rate	Average daily balance	Interest expense	Average interest rate
Corporate deposits	2,318,768	27,958	1.61%	2,205,255	34,109	2.07%
Including: Demand deposits	866,985	3,718	0.57%	834,911	5,867	0.94%
Time deposits	1,451,783	24,240	2.23%	1,370,344	28,242	2.75%
Including: Treasury deposits and agreement deposits	71,245	1,457	2.73%	82,652	1,802	2.91%
Personal deposits	1,307,579	18,247	1.87%	1,255,252	21,035	2.24%
Including: Demand deposits	329,354	157	0.06%	284,482	376	0.18%
Time deposits	978,225	18,090	2.47%	970,770	20,659	2.84%
Deposits from customers	3,626,347	46,205	1.70%	3,460,507	55,144	2.13%

Item	July to September 2025			April to June 2025		
	Average daily balance	Interest expense	Average interest rate	Average daily balance	Interest expense	Average interest rate
Corporate deposits	2,339,152	8,848	1.50%	2,325,300	9,364	1.62%
Including: Demand deposits	874,805	1,135	0.51%	857,022	1,237	0.58%
Time deposits	1,464,347	7,713	2.09%	1,468,278	8,127	2.22%
Including: Treasury deposits and agreement deposits	71,656	476	2.64%	71,089	486	2.74%
Personal deposits	1,288,873	5,731	1.76%	1,317,538	6,160	1.88%
Including: Demand deposits	328,364	41	0.05%	324,431	36	0.04%
Time deposits	960,509	5,690	2.35%	993,107	6,124	2.47%
Deposits from customers	3,628,025	14,579	1.59%	3,642,838	15,524	1.71%

From January to September 2025, the average interest rate of deposits from customers was 1.70%, representing a decrease of 43 basis points from the same period last year and a decrease of 37 basis points compared with last year. The Bank enhanced customer expansion and management, and strengthened the absorption to low-cost deposits, resulting in continuous optimization of deposit structure and costs.

1.7 Risk management on real estate industry

The Bank attached great importance to risk prevention and quality control of credit granting in the real estate industry. It continued to refine its management and control measures for real estate loans. Adhering to the “project-centric” principle, the Bank strengthened closed project management, and put equal emphasis on loans and management, to continuously improve the level of risk management and control.

At the end of September 2025, the aggregate balance of credit risk-bearing businesses of the Group relating to real estate sector, including actual and contingent credits and loans, proprietary bond investments and proprietary non-standard investments, amounted to RMB266,234 million, representing a decrease of RMB7,103 million as compared with the end of last year; the aggregate balance of non-credit risk bearing businesses of the Group, including wealth management capital contribution, entrusted loans, trusts and funds management and consignment for cooperative institutions, and lead underwriting of debt financing instruments, amounted to RMB72,857 million, representing a decrease of RMB3,022 million as compared with the end of last year, among which:

(1) Credit risk-bearing business involving real estate sector mainly included the real estate loans to corporates, with a balance of RMB226,991 million, representing a decrease of RMB18,228 million as compared with the end of last year. Among them, the real estate development loans totaled RMB70,207 million, accounting for 2.1% of the total principal of loans and advances to customers. All real estate development loans have been effectively mortgaged, with an average mortgage rate of 40.4%, and 97.6% of the loans were concentrated in the urban areas of first and second tier cities, the Greater Bay Area and the Yangtze River Delta region. The operating property loans, mergers and acquisitions loans and others totaled RMB156,784 million, mainly including mature property mortgages, with an average mortgage rate of 54.8%, and 91.0% of the loans were distributed in the urban areas of first and second tier cities, the Greater Bay Area and the Yangtze River Delta region. At the end of September 2025, the NPL ratio of the Bank’s real estate loans to corporates was 2.20%, up by 0.41 percentage point from the end of last year, mainly due to ongoing stabilization of real estate market, as well as long sell-through period and continuous financial strains of certain real estate enterprises, under the influence of the external environment. The Bank has prudently made provisions, and the overall risk was controllable.

(2) Non-credit risk bearing business with the real estate sector were mainly trusts and funds management and consignment for cooperative institutions, with a total of RMB31,888 million, representing a decrease of RMB795 million as compared with the end of last year. The product size of underlying assets corresponding to specific projects and assets with high-quality pledge of stock rights reached RMB21,826 million, 88.2% of which were concentrated in the urban areas of first and second tier cities, the Greater Bay Area and the Yangtze River Delta region. The other businesses mainly included high level private placement bond products.

The Chinese government has released and accelerated the implementation of various sustained support policies to release demands, optimize supply and improve financing environment for the real estate industry. The Bank will continue to implement the CPC Central Committee's policy orientation and regulatory requirements, align with the new real estate development model and provide equal treatment for reasonable financing needs of real estate enterprises with different ownership systems. The Bank will focus on supporting the development and construction of rigidly needed and improved commercial housing and government-subsidized housing, the construction and operation of rental housing and the qualified acquisition of existing commercial housing by local state-owned enterprises as affordable housing. It will continue to support the financing coordination mechanism for urban real estates by expanding the scope and enhancing the effectiveness of the "white list", to better meet the reasonable financing needs of the projects and support the battle to ensure the delivery of housing, bringing the sector back to a trajectory of steady growth.

1.8 Asset quality

From January to September 2025, the macro economy saw an overall stable performance with steady progress. The repayment capacity of small and medium-sized enterprises and individuals showed signs of recovery. Nevertheless, uncertainties persisted within the external environment. To respond to national strategy, the Bank actively served the real economy, enhanced asset quality controls, kept optimizing asset structure and strengthening efforts in disposal of problematic assets. As a result, the Bank maintained overall stable asset quality. At the end of September 2025, the NPL ratio was 1.05%, down by 0.01 percentage point as compared with the end of last year; the provision coverage ratio was 229.60%; and the provision to loan ratio was 2.41%. The risk compensation capability remained at a good level.

The Bank strengthened the collection and disposal of problematic assets, and further optimized the mechanism for non-performing assets management. From January to September 2025, the Bank's written-off loans amounted to RMB32,893 million; the total of recovered non-performing assets was RMB26,020 million, which included recovered written-off principal of RMB14,472 million for non-performing assets (including recovered written-off amount of RMB12,734 million for non-performing loans); and 97.9% of recovered amount for non-performing assets was recovered in cash and the rest was recovered in repayment by collateral.

In the future, the Bank will closely keep up with macroeconomic developments, constantly optimize asset structure, intensify risk controls and systematic monitoring in key areas, increase efforts in settlement and collection, ensure strong risk mitigations, and firmly protect the base line of asset quality.

1.8.1 Five-tier classification of loans and advances to customers

(In RMB million)

Item	30 September 2025		31 December 2024		Change at the end of the period from the end of last year
	Balance	Percentage	Balance	Percentage	
Standard loans	3,322,532	97.21%	3,273,405	97.01%	1.5%
Special-mention loans	59,330	1.74%	64,960	1.93%	(8.7%)
Non-performing loans	35,891	1.05%	35,738	1.06%	0.4%
Including: Substandard	17,236	0.50%	15,707	0.47%	9.7%
Doubtful	11,875	0.35%	13,531	0.40%	(12.2%)
Loss	6,780	0.20%	6,500	0.19%	4.3%
Total principal of loans and advances to customers	3,417,753	100.00%	3,374,103	100.00%	1.3%
Impairment provision for loans and advances to customers	(82,405)		(89,600)		(8.0%)
Including: Impairment provision for loans and advances to customers measured at amortized cost	(81,794)		(88,643)		(7.7%)
Impairment provision for loans and advances to customers measured at fair value and changes included into other comprehensive income	(611)		(957)		(36.2%)
Non-performing loan (NPL) ratio	1.05%		1.06%		-0.01 percentage point
Deviation ratio of loans overdue for more than 90 days (Note 1)	0.66		0.63		+0.03
Deviation ratio of loans overdue for more than 60 days (Note 2)	0.77		0.80		-0.03
Provision coverage ratio	229.60%		250.71%		-21.11 percentage points
Provision coverage ratio for loans overdue for more than 90 days	348.55%		397.09%		-48.54 percentage points
Provision coverage ratio for loans overdue for more than 60 days	296.30%		315.02%		-18.72 percentage points
Provision to loan ratio	2.41%		2.66%		-0.25 percentage point

Notes: (1) Deviation ratio of loans overdue for more than 90 days = Balance of loans overdue for more than 90 days/Balance of non-performing loans.

(2) Deviation ratio of loans overdue for more than 60 days = Balance of loans overdue for more than 60 days/Balance of non-performing loans.

1.8.2 Structural distribution and quality of loans and advances to customers as per products

(In RMB million)

Item	30 September 2025		31 December 2024		Increase/decrease in NPL ratio
	Balance	NPL ratio	Balance	NPL ratio	
Corporate loans	1,688,561	0.86%	1,606,935	0.70%	+0.16 percentage point
Including: General corporate loans	1,563,067	0.93%	1,421,206	0.79%	+0.14 percentage point
Discounted bills	125,494	-	185,729	-	-

Personal loans	1,729,192	1.24%	1,767,168	1.39%	-0.15 percentage point
Including: Housing mortgage loans	352,350	0.45%	326,098	0.47%	-0.02 percentage point
Credit card receivables	400,663	2.25%	434,997	2.56%	-0.31 percentage point
Consumer loans	460,533	1.16%	474,663	1.35%	-0.19 percentage point
Operating loans	515,646	1.06%	531,410	1.02%	+0.04 percentage point
Total principal of loans and advances to customers	3,417,753	1.05%	3,374,103	1.06%	-0.01 percentage point

In terms of corporate loans, at the end of September 2025, the NPL ratio of the Bank's corporate loans was 0.86%, up by 0.16 percentage point from the end of last year, which was mainly due to the increase of business risks in certain legacy real estates. However, the overall impact on asset quality remained controllable and the corporate credit risk indicators remained at a sound level. The Bank continuously upgraded the risk policy system, developed characteristic policies based on local conditions, improved the adaptability of risk policies and facilitated the integrated operation of branches. It continued to improve the risk monitoring system, reinforced its hierarchical management of early warning, strengthened proactive control in key areas, and focused on strengthening the control and resolution of real estate risks. It strengthened the collection and disposal of non-performing assets, and enhanced the quality and efficiency of disposal, facilitating to maintain stable asset quality.

In terms of personal loans, at the end of September 2025, the NPL ratio of the Bank's personal loans was 1.24%, down by 0.15 percentage point from the end of last year and 0.03 percentage point from the end of June 2025. The Bank upgraded risk model, and improved customer identification capability to achieve more accurate customer segmentation. In addition, the Bank continued to optimize the customer segment and asset structure, conducted tiered and grouped customer management, promoted high-quality assets supply, and strengthened efforts in disposal of non-performing loans. The asset quality of personal loans was continuously improved. Going forward, the Bank will maintain a vigilant watch over the domestic and global economic landscapes, conduct dynamic surveillance of asset quality, and unswervingly uphold the risk tolerance threshold.

1.8.3 Overdue loans

(In RMB million)

Item	30 September 2025		31 December 2024	
	Balance	% of total loans	Balance	% of total loans
Loans with principal and interest overdue for less than 90 days	21,017	0.62%	28,712	0.85%
Loans with principal or interest overdue for more than 90 days	23,642	0.69%	22,564	0.67%
Loans with principal or interest overdue for more than 60 days	27,811	0.81%	28,443	0.84%

At the end of September 2025, the balance of the Bank's loans overdue accounted for 1.31%, representing an decrease of 0.21 percentage point as compared with the end of last year. In respect of overdue loans, the Bank took targeted management and control measures, and developed recovery and restructuring conversion plans by classifying based on the actual conditions of customers. The Bank actively communicated with all relevant parties, and actively promoted risk management and resolution. The overall risk was controllable.

1.9 Capital adequacy ratio, leverage ratio and liquidity coverage ratio

1.9.1 Capital adequacy ratio

(In RMB million)

Item	30 September 2025		31 December 2024	
	The Group	The Bank	The Group	The Bank
Net core tier 1 capital	433,385	418,480	405,333	391,556
Net tier 1 capital	503,338	488,433	475,237	461,399
Net capital	613,274	598,307	582,713	567,693
Total risk-weighted assets	4,550,400	4,514,860	4,445,117	4,421,385
Credit risk-weighted assets	4,045,178	4,040,226	3,912,348	3,908,299
On-balance-sheet risk-weighted assets	3,230,150	3,225,198	3,130,715	3,126,666
Off-balance-sheet risk-weighted assets	806,036	806,036	771,534	771,534
Risk-weighted assets of counterparty credit risk exposure	8,992	8,992	10,099	10,099
Market risk-weighted assets	206,240	178,301	237,070	220,034
Operational risk-weighted assets	298,982	296,333	295,699	293,052
Core tier 1 capital adequacy ratio	9.52%	9.27%	9.12%	8.86%
Tier 1 capital adequacy ratio	11.06%	10.82%	10.69%	10.44%
Capital adequacy ratio	13.48%	13.25%	13.11%	12.84%

Note: The capital adequacy ratio is calculated in accordance with the *Administrative Measures for the Capital Management of Commercial Banks* (《商業銀行資本管理辦法》). Credit risk-weighted assets are based on the weighting approach. Market risk-weighted assets and operational risk-weighted assets are based on the standardized approach. For more details on capital management, please refer to the Bank's website (<http://bank.pingan.com>).

1.9.2 Leverage ratio

(In RMB million)

Item	30 September 2025	30 June 2025	31 March 2025	31 December 2024
Leverage ratio	6.80%	6.64%	6.73%	6.47%
Net tier 1 capital	503,338	493,531	487,424	475,237
Balance of on-and off-balance-sheet assets after adjustment	7,398,412	7,428,690	7,238,354	7,342,733

Note: The above data represents the performance at the Group level. The leverage ratio is calculated in accordance with the *Administrative Measures for the Capital Management of Commercial Banks* (《商業銀行資本管理辦法》). At the end of September, the Group's leverage ratio increased as compared with that of the end of June, mainly because of the

increase of net tier 1 capital and the decrease of balance of on-and off-balance-sheet assets after adjustment. For more details on leverage ratio, please refer to the Bank's website (<http://bank.pingan.com>).

1.9.3 Liquidity coverage ratio

(In RMB million)

Item	30 September 2025	31 December 2024
Liquidity coverage ratio	115.64%	136.15%
Qualified current assets with high quality	663,135	661,716
Net cash outflow	573,452	486,021

Note: The above data represents the performance at the Group level. The Group discloses the information on liquidity coverage ratio according to the *Measures for the Disclosure of Information on Liquidity Coverage Ratio of Commercial Banks* (《商業銀行流動性覆蓋率信息披露辦法》).

Section II Shareholders Information

2.1 Number of ordinary shareholders and of preference shareholders with restored voting rights, and the shareholdings of the top 10 shareholders

(Unit: Share)

Total number of ordinary shareholders as at the end of the reporting period		453,515	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	-		
Shareholdings of the top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholder	Nature of shareholder	Shareholding (%)	Number of shares held	Number of restricted shares held	Pledged, tagged or frozen	
					Status of shares	Number of shares
Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund	Domestic legal entity	49.56	9,618,540,236	-	-	-
Ping An Life Insurance Company of China, Ltd. - proprietary fund	Domestic legal entity	6.11	1,186,100,488	-	-	-
Hong Kong Securities Clearing Company Limited	Overseas legal entity	3.65	707,394,198	-	-	-
Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product	Domestic legal entity	2.27	440,478,714	-	-	-
China Securities Finance Corporation Limited	Domestic legal entity	2.21	429,232,688	-	-	-
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	Domestic legal entity	0.85	165,364,503	-	-	-
China Construction Bank Corporation - E Fund Seeded CSI 300 ETF	Domestic legal entity	0.62	119,417,444	-	-	-
Industrial and Commercial Bank of China Limited - Hua Xia CSI 300 ETF	Domestic legal entity	0.46	89,113,177	-	-	-
Bank of China Limited - Harvest CSI 300 ETF	Domestic legal entity	0.40	76,805,493	-	-	-
China Electronics Investment Shenzhen Company	Domestic legal entity	0.32	62,523,366	-	-	-
Shareholdings of the top 10 shareholders holding unrestricted shares (excluding shares lent through refinancing and senior executive lock-up shares)						

Name of shareholder	Number of unrestricted shares held	Type and number of shares	
		Type of shares	Number of shares
Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund	9,618,540,236	RMB ordinary shares	9,618,540,236
Ping An Life Insurance Company of China, Ltd. - proprietary fund	1,186,100,488	RMB ordinary shares	1,186,100,488
Hong Kong Securities Clearing Company Limited	707,394,198	RMB ordinary shares	707,394,198
Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product	440,478,714	RMB ordinary shares	440,478,714
China Securities Finance Corporation Limited	429,232,688	RMB ordinary shares	429,232,688
Industrial and Commercial Bank of China Limited - Huatai-PineBridge CSI 300 ETF	165,364,503	RMB ordinary shares	165,364,503
China Construction Bank Corporation - E Fund Seeded CSI 300 ETF	119,417,444	RMB ordinary shares	119,417,444
Industrial and Commercial Bank of China Limited - Hua Xia CSI 300 ETF	89,113,177	RMB ordinary shares	89,113,177
Bank of China Limited - Harvest CSI 300 ETF	76,805,493	RMB ordinary shares	76,805,493
China Electronics Investment Shenzhen Company	62,523,366	RMB ordinary shares	62,523,366
Explanations of the related party relationship or acting-in-concert relationship among the above shareholders	<p>1. Ping An Life Insurance Company of China, Ltd. is a controlled subsidiary and person acting in concert of Ping An Insurance (Group) Company of China, Ltd. “Ping An Insurance (Group) Company of China, Ltd. - the Group - proprietary fund”, “Ping An Life Insurance Company of China, Ltd. - proprietary fund” and “Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product” are related.</p> <p>2. The Bank is not aware of any related-party relationship or parties acting in concert among other shareholders.</p>		
Description of the top 10 ordinary shareholders who engage in securities margin trading business (if any)	None		

Whether any of the top 10 ordinary shareholders or top 10 ordinary shareholders holding unrestricted shares conducted agreed repurchase transactions during the reporting period

Yes No

Participation of the shareholders holding more than 5%, the top 10 ordinary shareholders and the top 10 ordinary shareholders holding unrestricted shares in the refinancing of shares

Applicable Not applicable

Changes in the top 10 ordinary shareholders and the top 10 ordinary shareholders holding unrestricted shares arising from lending through refinancing/returning as compared with the prior period

Applicable Not applicable

2.2 Number of preference shareholders and the shareholdings of the top 10 preference shareholders

(Unit: Share)

Total number of preference shareholders at the end of the reporting period	38		Number of preference shares with restored voting rights (if any)	-		
Shareholdings of the top 10 preference shareholders						
Name of shareholder	Nature of shareholder	Shareholding (%)	Number of shares held	Number of restricted shares held	Pledged, tagged or frozen	
					Status of shares	Number of shares
Ping An Life Insurance Company of China, Ltd. - dividend - dividends for individual insurance	Domestic legal entity	29.00	58,000,000	-	-	-
Ping An Life Insurance Company of China, Ltd. - universal - individual universal insurance	Domestic legal entity	19.34	38,670,000	-	-	-
Ping An Property & Casualty Insurance Company of China, Ltd. - traditional - ordinary insurance product	Domestic legal entity	9.67	19,330,000	-	-	-
CITIC Securities - Postal Savings Bank of China - CITIC Securities Star No. 28 Collective Asset Management Plan	Domestic legal entity	5.48	10,950,000	-	-	-
Bank of Communications Schroder Asset Management - Bank of Communications - Bank of Communications Schroder Asset Management Zhuoyuan No. 1 Collective Asset Management Plan	Domestic legal entity	3.21	6,420,000	-	-	-
Everbright Securities Asset Management (“EBSAM”) - China Everbright Bank - EBSAM Xinyou Collective Asset Management Plan	Domestic legal entity	3.05	6,105,000	-	-	-

Sun Life Everbright Asset Management (“SLEBAM”) - China Everbright Bank - SLEBAM Juyou No. 1 Equity asset management products	Domestic legal entity	2.40	4,800,000	-	-	-
Zhongcheng Trust Co., Ltd. - Zhongcheng Trust - Huiying No. 128 Collective Capital Trust Plan	Domestic legal entity	2.36	4,720,000	-	-	-
China Fund - Bank of China - China Fund - BOC Youxiang No. 32 Collective Asset Management Plan	Domestic legal entity	2.23	4,465,000	-	-	-
China Fund - Bank of China - China Fund - BOC Youxiang No. 33 Collective Asset Management Plan	Domestic legal entity	1.86	3,710,000	-	-	-
Explanations of the related party relationship or acting-in-concert relationship among the above shareholders	<p>1. Ping An Life Insurance Company of China, Ltd. and Ping An Property & Casualty Insurance Company of China, Ltd. are controlled subsidiaries and persons acting in concert of the Ping An Insurance (Group) Company of China, Ltd. “Ping An Life Insurance Company of China, Ltd. - dividend - dividends for individual insurance”, “Ping An Life Insurance Company of China, Ltd. - universal - individual universal insurance” and “Ping An Property & Casualty Insurance Company of China, Ltd. - traditional - ordinary insurance product” are related.</p> <p>2. Both “China Fund - Bank of China - China Fund - BOC Youxiang No. 32 Collective Asset Management Plan” and “China Fund - Bank of China - China Fund - BOC Youxiang No. 33 Collective Asset Management Plan” are managed by China Fund Management Co., Ltd.</p> <p>3. The Bank is not aware of any related-party relationship or parties acting in concert among other shareholders.</p>					

Section III Other Significant Items

Applicable Not applicable

Upon the approval of the relevant regulatory authorities, the Bank issued the “First Tranche of Green Financial Bonds (Bond Connect) (hereinafter referred to as the “bonds”) of Ping An Bank Co., Ltd. in 2025” in the National Interbank Market. The bonds were recorded and filed on 19 September 2025, and the issuance was completed on 23 September 2025. The total amount of the bonds was RMB30 billion, and the bonds have a maturity of 3 years, with a fixed coupon rate of 1.78%. The funds raised from the bond issue will be allocated to green industrial projects listed in the *Green Bond Endorsed Projects Catalogue (2021 Edition)* (《綠色債券支援專案目錄（2021 年版）》) upon approval by regulatory authorities in accordance with applicable laws.

Section IV Financial Statements

4.1 Financial statements

1. Consolidated and company balance sheets (unaudited)
2. Consolidated and company income statements (unaudited)
3. Consolidated and company cash flow statements (unaudited)

PING AN BANK CO., LTD.
CONSOLIDATED BALANCE SHEET
30 September 2025

	In RMB million	
Assets	30 September 2025	31 December 2024
Cash and balances with the Central Bank	263,926	268,973
Deposits with banks and other financial institutions	129,388	132,090
Precious metals	17,248	12,620
Placements to banks and other financial institutions	234,666	267,252
Derivative financial assets	26,661	65,412
Financial assets held under resale agreements	17,501	32,719
Loans and advances to customers	3,344,599	3,294,053
Financial investments		
Financial assets held for trading	698,487	629,571
Investment on debts	764,940	785,075
Other investment on debts	155,880	176,655
Other equity instrument investment	5,289	5,773
Investment properties	290	298
Fixed assets	7,928	8,634
Right-of-use assets	4,279	5,048
Intangible assets	5,684	6,238
Goodwill	7,568	7,568
Deferred income tax assets	49,860	52,329
Other assets	32,570	18,962
Total assets	5,766,764	5,769,270
Liabilities and shareholders' equity		
Liabilities		
Borrowings from the Central Bank	111,573	86,110
Deposits from banks and other financial institutions	472,053	447,877
Placements from banks and other financial institutions	65,653	55,641
Financial liabilities held for trading	162,779	137,356
Derivative financial liabilities	25,725	64,553
Financial assets sold under repurchase agreements	99,298	131,181
Deposits from customers	3,608,401	3,592,313
Employee benefits payable	14,236	16,163
Taxes payable	6,904	14,172
Debt securities issued	634,581	695,200
Lease liabilities	4,505	5,410
Accrued liabilities	5,439	5,828
Other liabilities	37,687	22,624
Total liabilities	5,248,834	5,274,428
Shareholders' equity		
Share capital	19,406	19,406
Other equity instruments	69,953	69,948
Including: Preference shares	19,953	19,953
Perpetual bonds	50,000	49,995
Capital reserve	80,637	80,713
Other comprehensive income	691	2,127
Surplus reserve	10,781	10,781
General reserve	68,415	68,262
Undistributed profit	268,047	243,605
Total shareholders' equity	517,930	494,842
Total liabilities and shareholders' equity	5,766,764	5,769,270

Legal Representative	_____ Xie Yonglin	President	_____ Ji Guangheng	Vice President and CFO	_____ Xiang Youzhi	Head of Accounting Department	_____ Yu Chen
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PING AN BANK CO., LTD.
BALANCE SHEET
30 September 2025

Assets	In RMB million	
	30 September 2025	31 December 2024
Cash and balances with the Central Bank	263,926	268,973
Deposits with banks and other financial institutions	126,307	130,851
Precious metals	17,248	12,620
Placements to banks and other financial institutions	234,666	267,252
Derivative financial assets	26,661	65,412
Financial assets held under resale agreements	16,404	32,719
Loans and advances to customers	3,344,599	3,294,053
Financial investments		
Financial assets held for trading	641,478	588,204
Investment on debts	764,735	784,795
Other investment on debts	151,030	172,583
Other equity instrument investment	5,289	5,773
Long-term equity investments	5,000	5,000
Investment properties	290	298
Fixed assets	7,886	8,602
Right-of-use assets	4,279	5,048
Intangible assets	5,684	6,238
Goodwill	7,568	7,568
Deferred income tax assets	49,810	52,231
Other assets	32,377	18,773
Total assets	5,705,237	5,726,993
Liabilities and shareholders' equity		
Liabilities		
Borrowings from the Central Bank	111,573	86,110
Deposits from banks and other financial institutions	472,076	447,904
Placements from banks and other financial institutions	65,653	55,641
Financial liabilities held for trading	159,601	137,356
Derivative financial liabilities	25,725	64,553
Financial assets sold under repurchase agreements	49,851	96,806
Deposits from customers	3,608,402	3,592,314
Employee benefits payable	13,952	15,742
Taxes payable	6,839	14,050
Debt securities issued	634,581	695,200
Lease liabilities	4,505	5,410
Accrued liabilities	5,439	5,828
Other liabilities	37,655	22,745
Total liabilities	5,195,852	5,239,659
Shareholders' equity		
Share capital	19,406	19,406
Other equity instruments	69,953	69,948
Including: Preference shares	19,953	19,953
Perpetual bonds	50,000	49,995
Capital reserve	80,647	80,718
Other comprehensive income	686	2,084
Surplus reserve	10,781	10,781
General reserve	65,298	65,298
Undistributed profit	262,614	239,099
Total shareholders' equity	509,385	487,334
Total liabilities and shareholders' equity	5,705,237	5,726,993

Legal Representative	_____	President	_____	Vice President and CFO	_____	Head of Accounting Department	_____
	Xie Yonglin		Ji Guangheng		Xiang Youzhi		Yu Chen

PING AN BANK CO., LTD.
CONSOLIDATED INCOME STATEMENT
January to September 2025

In RMB million

Item	July to September 2025	July to September 2024	January to September 2025	January to September 2024
I. Operating income	31,283	34,450	100,668	111,582
Net interest income	22,046	23,450	66,553	72,536
Interest income	41,933	49,174	129,864	153,303
Interest expense	(19,887)	(25,724)	(63,311)	(80,767)
Net fee and commission income	5,946	5,714	18,685	18,711
Fee and commission income	6,717	6,617	21,076	21,549
Fee and commission expenses	(771)	(903)	(2,391)	(2,838)
Investment income	3,545	6,133	16,275	18,372
Including: Gains from derecognition of financial assets measured at amortized cost	3	1	1,539	721
Gains or losses on changes in fair value	(717)	(993)	(2,382)	1,431
Exchange gains or losses	227	55	994	111
Other operating income	55	97	229	289
Gains or losses on disposal of assets	175	(24)	258	(1)
Other income	6	18	56	133
II. Operating expenses	(8,749)	(9,807)	(28,582)	(31,699)
Taxes and surcharges	(306)	(340)	(933)	(1,123)
Business and administrative expenses	(8,443)	(9,467)	(27,649)	(30,576)
III. Operating profit before impairment losses	22,534	24,643	72,086	79,883
Impairment losses on credit	(6,456)	(8,862)	(25,841)	(32,013)
Impairment losses on other assets	(83)	1	(148)	(1)
IV. Operating profit	15,995	15,782	46,097	47,869
Add: Non-operating income	4	6	29	26
Less: Non-operating expenses	(11)	(21)	(206)	(151)
V. Profit before tax	15,988	15,767	45,920	47,744
Less: Income tax expenses	(2,519)	(1,917)	(7,581)	(8,015)
VI. Net profit	13,469	13,850	38,339	39,729
Net profit from continuing operations	13,469	13,850	38,339	39,729
Net profit from discontinued operations	-	-	-	-
VII. Net value of other comprehensive income after tax	(956)	(430)	(1,546)	(786)
(I) Other comprehensive income that will not be reclassified to profit or loss	(99)	65	(183)	(17)
Changes in fair value of other equity instrument investment	(99)	65	(183)	(17)
(II) Other comprehensive income that may be reclassified to profit or loss	(857)	(495)	(1,363)	(769)
1. Changes in fair value of financial assets designated at fair value and changes included into other comprehensive income	(526)	(212)	(992)	127
2. Provision for credit losses on financial assets designated at fair value and changes included into other comprehensive income	(331)	(280)	(364)	(896)
3. Exchange differences on translation of foreign currency financial statements	-	(3)	(7)	-
VIII. Total comprehensive income	12,513	13,420	36,793	38,943
IX. Earnings per share				
(I) Basic earnings per share (EPS) (RMB/share)	0.69	0.71	1.87	1.94
(II) Diluted earnings per share (RMB/share)	0.69	0.71	1.87	1.94

Legal Representative	President	Vice President and CFO	Head of Accounting Department
Xie Yonglin	Ji Guangheng	Xiang Youzhi	Yu Chen

PING AN BANK CO., LTD.
INCOME STATEMENT
January to September 2025

In RMB million

Item	July to September 2025	July to September 2024	January to September 2025	January to September 2024
I. Operating income	30,661	33,932	98,885	109,197
Net interest income	22,009	23,424	66,461	72,457
Interest income	41,898	49,149	129,774	153,225
Interest expense	(19,889)	(25,725)	(63,313)	(80,768)
Net fee and commission income	5,465	5,302	17,195	16,594
Fee and commission income	6,227	6,192	19,554	20,330
Fee and commission expenses	(762)	(890)	(2,359)	(3,736)
Investment income	3,469	5,979	16,334	18,141
Including: Gains from derecognition of financial assets measured at amortized cost	3	1	1,539	721
Gains or losses on changes in fair value	(745)	(912)	(2,640)	1,481
Exchange gains or losses	227	55	994	111
Other operating income	55	97	229	289
Gains or losses on disposal of assets	175	(24)	258	(1)
Other income	6	11	54	125
II. Operating expenses	(8,605)	(9,641)	(28,151)	(31,181)
Taxes and surcharges	(304)	(339)	(925)	(1,110)
Business and administrative expenses	(8,301)	(9,302)	(27,226)	(30,071)
III. Operating profit before impairment losses	22,056	24,291	70,734	78,016
Impairment losses on credit	(6,455)	(8,862)	(25,840)	(32,016)
Impairment losses on other assets	(83)	1	(148)	(1)
IV. Operating profit	15,518	15,430	44,746	45,999
Add: Non-operating income	4	6	29	26
Less: Non-operating expenses	(11)	(14)	(180)	(144)
V. Profit before tax	15,511	15,422	44,595	45,881
Less: Income tax expenses	(2,422)	(1,872)	(7,336)	(7,643)
VI. Net profit	13,089	13,550	37,259	38,238
Net profit from continuing operations	13,089	13,550	37,259	38,238
Net profit from discontinued operations	-	-	-	-
VII. Net value of other comprehensive income after tax	(951)	(428)	(1,508)	(799)
(I) Other comprehensive income that will not be reclassified to profit or loss	(99)	65	(183)	(17)
Changes in fair value of other equity instrument investment	(99)	65	(183)	(17)
(II) Other comprehensive income that may be reclassified to profit or loss	(852)	(493)	(1,325)	(782)
1. Changes in fair value of financial assets designated at fair value and changes included into other comprehensive income	(521)	(210)	(953)	114
2. Provision for credit losses on financial assets designated at fair value and changes included into other comprehensive income	(331)	(280)	(365)	(896)
3. Exchange differences on translation of foreign currency financial statements	-	(3)	(7)	-
VIII. Total comprehensive income	12,138	13,122	35,751	37,439

Legal Representative	_____ Xie Yonglin	President	_____ Ji Guangheng	Vice President and CFO	_____ Xiang Youzhi	Head of Accounting Department	_____ Yu Chen
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PING AN BANK CO., LTD.
CONSOLIDATED CASH FLOW STATEMENT
January to September 2025

Item	In RMB million	
	January to September 2025	January to September 2024
I. Cash flows from operating activities		
Net decrease in amounts due from the Central Bank and deposits with banks and other financial institutions	30,501	25,770
Net increase in borrowings from the Central Bank	25,801	-
Net increase in deposits from customers and deposits from banks and other financial institutions	43,696	135,723
Net decrease in placements to banks and other financial institutions	10,824	-
Net increase in placements from banks and other financial institutions	10,444	30,544
Net decrease in financial assets held under resale agreements	-	3,977
Net increase in financial assets sold under repurchase agreements	-	47,992
Net decrease in financial assets held for trading	14,425	-
Cash received from interest, fee and commission income	142,555	168,926
Cash received relating to other operating activities	42,399	125,615
Sub-total of cash inflows	320,645	538,547
Net decrease in borrowings from the Central Bank	-	(69,617)
Net increase in loans and advances to customers	(100,165)	(43,347)
Net increase in placements to banks and other financial institutions	-	(48,026)
Net increase in financial assets held under resale agreements	(4,871)	-
Net decrease in financial assets sold under repurchase agreements	(31,881)	-
Net increase in financial assets held for trading	-	(126,872)
Cash payments for interest, fee and commission expenses	(62,063)	(61,894)
Cash paid to and on behalf of employees	(16,045)	(16,163)
Payments of taxes and surcharges	(20,095)	(16,609)
Cash paid relating to other operating activities	(13,742)	(18,861)
Sub-total of cash outflows	(248,862)	(401,389)
Net cash flows from operating activities	71,783	137,158
II. Cash flows from investing activities		
Cash received from investments upon disposal/maturity	680,442	436,288
Cash received from returns on investments	22,376	27,420
Cash received from disposal of fixed assets, intangible assets and other long-term assets	284	187
Sub-total of cash inflows	703,102	463,895
Cash payments for investments	(715,059)	(473,313)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(1,288)	(1,121)
Sub-total of cash outflows	(716,347)	(474,434)
Net cash flows used in investing activities	(13,245)	(10,539)
III. Cash flows from financing activities		
Cash received from debt securities and other equity instruments issued	507,286	513,040
Sub-total of cash inflows	507,286	513,040
Cash payments for principal of debt securities and other equity instruments	(575,012)	(637,761)
Cash payments for interest on debt securities	(2,050)	(2,898)
Cash payments for dividend and profit distribution	(9,054)	(15,982)
Cash payments for lease liabilities	(1,677)	(1,884)
Cash paid relating to other financing activities	(74)	(47)
Sub-total of cash outflows	(587,867)	(658,572)
Net cash flows used in financing activities	(80,581)	(145,532)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(65)	(594)
V. Net decrease in cash and cash equivalents	(22,108)	(19,507)
Add: Cash and cash equivalents at the beginning of the year	256,946	298,219
VI. Cash and cash equivalents at the end of the period	234,838	278,712

Legal Representative	_____ Xie Yonglin	President	_____ Ji Guangheng	Vice President and CFO	_____ Xiang Youzhi	Head of Accounting Department	_____ Yu Chen
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PING AN BANK CO., LTD.
CASH FLOW STATEMENT
January to September 2025

Item	In RMB million	
	January to September 2025	January to September 2024
I. Cash flows from operating activities		
Net decrease in amounts due from the Central Bank and deposits with banks and other financial institutions	30,501	25,770
Net increase in borrowings from the Central Bank	25,801	-
Net increase in deposits from customers and deposits from banks and other financial institutions	43,692	135,690
Net decrease in placements to banks and other financial institutions	10,824	-
Net increase in placements from banks and other financial institutions	10,444	30,544
Net decrease in financial assets held under resale agreements	-	3,977
Net increase in financial assets sold under repurchase agreements	-	40,012
Net decrease in financial assets held for trading	11,659	-
Cash received from interest, fee and commission income	140,922	167,546
Cash received relating to other operating activities	39,220	125,604
Sub-total of cash inflows	313,063	529,143
Net decrease in borrowings from the Central Bank	-	(69,617)
Net increase in loans and advances to customers	(100,165)	(43,347)
Net increase in placements to banks and other financial institutions	-	(48,026)
Net increase in financial assets held under resale agreements	(4,871)	-
Net decrease in financial assets sold under repurchase agreements	(46,954)	-
Net increase in financial assets held for trading	-	(124,281)
Cash payments for interest, fee and commission expenses	(62,223)	(64,187)
Cash paid to and on behalf of employees	(15,643)	(15,806)
Payments of taxes and surcharges	(19,764)	(15,773)
Cash paid relating to other operating activities	(13,525)	(18,605)
Sub-total of cash outflows	(263,145)	(399,642)
Net cash flows from operating activities	49,918	129,501
II. Cash flows from investing activities		
Cash received from investments upon disposal/maturity	653,855	428,891
Cash received from returns on investments	22,274	27,022
Cash received from disposal of fixed assets, intangible assets and other long-term assets	284	187
Sub-total of cash inflows	676,413	456,100
Cash payments for investments	(669,468)	(457,992)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(1,266)	(1,113)
Sub-total of cash outflows	(670,734)	(459,105)
Net cash flows from/(used in) investing activities	5,679	(3,005)
III. Cash flows from financing activities		
Cash received from debt securities and other equity instruments issued	507,286	513,040
Sub-total of cash inflows	507,286	513,040
Cash payments for principal of debt securities and other equity instruments	(575,012)	(637,761)
Cash payments for interest on debt securities	(2,050)	(2,898)
Cash payments for dividend and profit distribution	(9,054)	(15,982)
Cash payments for lease liabilities	(1,677)	(1,884)
Cash paid relating to other financing activities	(70)	(45)
Sub-total of cash outflows	(587,863)	(658,570)
Net cash flows used in financing activities	(80,577)	(145,530)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	(65)	(594)
V. Net decrease in cash and cash equivalents	(25,045)	(19,628)
Add: Cash and cash equivalents at the beginning of the year	255,707	297,301
VI. Cash and cash equivalents at the end of the period	230,662	277,673

Legal Representative	_____	President	_____	Vice President and CFO	_____	Head of Accounting Department	_____
	Xie Yonglin		Ji Guangheng		Xiang Youzhi		Yu Chen

4.2 Auditor's report

Whether the Third Quarterly Report has been audited.

Yes No

These third quarterly consolidated and company reports have not been audited.

The Board of Directors of Ping An Bank Co., Ltd.

25 October 2025