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**PINGAN**

Expertise Creates Value

# 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 Annual Report Summary of Ping An Bank”, which is published by Ping An Insurance (Group) Company of China, Ltd. on the website of Shanghai Stock Exchange, is reproduced herein for your reference.

By order of the Board  
**Sheng Ruisheng**  
Company Secretary

Shenzhen, the PRC, March 20, 2026

*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 ANNUAL REPORT SUMMARY 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 Annual Report of Ping An Bank" on the website of Shenzhen Stock Exchange ([www.szse.cn](http://www.szse.cn)).

Please also refer to the "2025 Annual Report Summary of Ping An Bank" disclosed by the Company on the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) for operating performance of Ping An Bank for the year 2025.

The Board of Directors  
Ping An Insurance (Group) Company of China, Ltd.  
March 20, 2026

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

## **2025 Annual Report Summary of Ping An Bank Co., Ltd.**

### **I. Important notes**

1. This summary of annual report is extracted from the full text of the annual report. Investors are advised to carefully read the full annual report published on the news media designated by the China Securities Regulatory Commission to have a comprehensive understanding of the business performance, financial position and future development plan of Ping An Bank Co., Ltd. (hereinafter referred to as Ping An Bank or the Bank).

2. The board of directors (hereinafter referred to as the Board), the directors and senior management of the Bank guarantee the authenticity, accuracy and completeness of the contents of this annual report, in which there are no false representations, misleading statements or material omissions, and are severally and jointly liable for its contents.

3. 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 annual report.

4. The 3rd meeting of the 13th session of the Board of the Bank deliberated the 2025 Annual Report together with its summary. The quorum of the Board meeting was 12 directors, and 12 directors attended the Board meeting. The Annual Report was approved unanimously at the meeting.

5. The 2025 annual financial reports prepared by the Bank were audited by Ernst & Young Hua Ming LLP (hereinafter referred to as EY) according to the China Standards on Auditing and EY issued a standard unqualified auditor's report.

6. Based on the Bank's profit distribution proposal of ordinary shares which has been approved at the Board meeting, the Bank proposes to distribute cash dividends of RMB5.96 (tax inclusive) for every 10 shares in 2025, based on the total share capital of 19,405,918,198 shares of the Bank as at 31 December 2025. Specifically, the Bank has distributed cash dividends of RMB2.36 (tax inclusive) for every 10 shares for the interim period of 2025, and cash dividends of RMB3.60 (tax inclusive) for every 10 shares at the end of 2025, without issuing bonus shares or converting reserve funds into share capital.

The proposal for the profit distribution of preference shares for the reporting period approved by the Board

√ Applicable   □ Not applicable

Time of distribution	Dividend yield	Amount of distribution (RMB) (tax inclusive)	Conformity with distribution requirements and procedures	Method of dividend payment	Accumulation of dividend	Participation in surplus profit distribution
7 March 2025	4.37%	874,000,000.00	Yes	Paid in cash per annum	No	No

## II. Company profile

### 2.1 Company profile

Stock abbreviation	Ping An Bank	Stock code	000001
Traded on	Shenzhen Stock Exchange		
Contact information	Secretary of the Board	Representative of Securities Affairs	
Name	Zhou Qiang	Lv Xuguang	
Office Address	Board Office of Ping An Bank, Block B, Ping An Financial Center, No. 5023, Yitian Road, Futian District, Shenzhen, Guangdong, the PRC.	Board Office of Ping An Bank, Block B, Ping An Financial Center, No. 5023, Yitian Road, Futian District, Shenzhen, Guangdong, the PRC.	
Facsimile	(0755) 82080386	(0755) 82080386	
Telephone	(0755) 82080387	(0755) 82080387	
E-mail	PAB_db@pingan.com.cn	PAB_db@pingan.com.cn	

### 2.2 Brief introduction to main business or products during the reporting period

#### 2.2.1 Main businesses

The Bank is the first listed national joint-stock commercial bank in the Chinese mainland. After years of development, the Bank has gradually grown into a nationwide joint-stock commercial bank with sound corporate governance, a wide network of outlets, a complete range of products and services, and effective risk management and control. At the same time, the Bank strives to build unique competitiveness in the industry, and it has formed fairly distinct operating features in the fields of technology empowerment, retail business and comprehensive finance.

As approved by relevant regulatory authorities, the Bank engages in the following commercial banking activities: (I) absorption of public deposits; (II) advances of short, medium and long-term loans; (III) domestic and overseas settlement; (IV) bill acceptance and discounting; (V) issuance of financial bonds; (VI) issuing, cashing and underwriting government bonds on an agency basis; (VII) trading of government bonds and financial bonds; (VIII) interbank lending and borrowing; (IX) trading of foreign exchange on its own and as an agent; (X) bank cards; (XI) provision of letter of credit services and guarantee; (XII) collection and payment and insurance agency; (XIII) safe deposit box services; (XIV) foreign exchange settlement and sale; (XV) off-shore banking; (XVI) asset custody; (XVII) gold services; (XVIII) financial advisory, credit investigation, consultation and witness services; and (XIX) other businesses approved by relevant regulatory authorities.

### 2.2.2 Industry profile

The year 2025 marks the end of the “14th Five-Year Plan”. Faced with a complex and severe external environment, the Central Committee of the Communist Party of China, with Comrade Xi Jinping at its core, has united and led the entire Party, the country, and all ethnic groups to rise to challenges and strive with determination. We have unwaveringly implemented the new development philosophy, advanced high-quality development, coordinated domestic and international situations, and implemented more proactive and effective macro policies, successfully achieving the major goals of economic and social development. China's economy has continued to advance under pressure, moving toward innovation-driven and higher-quality growth, demonstrating strong resilience and vitality. Reform and opening-up have made new progress, people's livelihoods have been better safeguarded, and high-quality development has been steadily advanced.

In 2025, the banking industry actively implemented the spirit of the 20th CPC National Congress, the various plenary sessions of the 20th CPC Central Committee, as well as the Central Financial Work Conference and the Central Economic Work Conference, by consistently seeking improvement in a stable way and unwaveringly following the road of financial development with Chinese characteristics. The banking industry has also vigorously made efforts in the “Five Major Financial Initiatives” in technology finance, green finance, inclusive finance, pension finance and digital finance, actively supported the development of new quality productive forces, continuously enhanced financial support to household consumption, private enterprises, manufacturing industry and other areas, continuously improved the ability of financial institutions to serve the real economy, continuously strengthened financial risk prevention and control and made every effort to promote high-quality development.

### III. Key accounting data and financial indicators

#### 3.1 Key indicators

(In RMB million)

Item	2025	2024	Year-on-year change
Operating income	131,442	146,695	(10.4%)
Net profit attributable to shareholders of the Bank	42,633	44,508	(4.2%)
Cost/income ratio	29.06%	27.66%	+1.40 percentage points
Average return on total assets	0.73%	0.78%	-0.05 percentage point
Weighted average return on net assets	9.15%	10.08%	-0.93 percentage point
Net interest margin	1.78%	1.87%	-0.09 percentage point
Proportion of net non-interest income	33.03%	36.31%	-3.28 percentage points
	31 December 2025	31 December 2024	Change at the end of the year from the end of last year
Deposit principals from customers	3,582,755	3,533,678	1.4%
Total principal of loans and advances to customers	3,390,840	3,374,103	0.5%
Non-performing loan (NPL) ratio	1.05%	1.06%	-0.01 percentage point
Provision coverage ratio	220.88%	250.71%	-29.83 percentage points
Deviation ratio of loans overdue for more than 60 days	0.67	0.80	-0.13
Core tier 1 capital adequacy ratio	9.36%	9.12%	+0.24 percentage point

#### 3.2 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	31 December 2025	31 December 2024	31 December 2023	Change at the end of the year from the end of last year
Total assets	5,925,777	5,769,270	5,587,116	2.7%
Shareholders' equity	551,184	494,842	472,328	11.4%
Shareholders' equity attributable to ordinary shareholders of the Bank	451,231	424,894	402,384	6.2%
Share capital	19,406	19,406	19,406	-
Net asset per share attributable to ordinary shareholders of the Bank (RMB/share)	23.25	21.89	20.74	6.2%

Item	2025	2024	2023	Year-on-year change
Operating income	131,442	146,695	164,699	(10.4%)
Operating profit before impairment losses on credit and other assets	91,975	104,634	117,022	(12.1%)
Impairment losses on credit and other assets	40,567	49,428	59,094	(17.9%)
Operating profit	51,408	55,206	57,928	(6.9%)
Profit before tax	51,159	54,738	57,718	(6.5%)
Net profit attributable to shareholders of the Bank	42,633	44,508	46,455	(4.2%)
Net profit attributable to shareholders of the Bank excluding non-recurring gains or losses	42,624	44,838	46,431	(4.9%)
Net cash flows from operating activities	315,858	63,336	92,461	398.7%
<b>Ratio per share (RMB/share):</b>				
Basic/Diluted earnings per share (EPS)	2.07	2.15	2.25	(3.7%)
Basic/Diluted EPS excluding non-recurring gains or losses	2.07	2.16	2.25	(4.2%)
Net cash flows from operating activities per share	16.28	3.26	4.76	399.4%
<b>Financial ratios (%):</b>				
Return on total assets	0.72	0.77	0.83	-0.05 percentage point
Average return on total assets	0.73	0.78	0.85	-0.05 percentage point
Weighted average return on net assets	9.15	10.08	11.38	-0.93 percentage point
Weighted average return on net assets (excluding non-recurring gains or losses)	9.15	10.16	11.38	-1.01 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 and RMB20 billion in February 2020 and in November 2024, respectively, 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 RMB1,645 million have been deducted from the “Net profit attributable to shareholders of the Bank”.

Whether the lower of the net profit before and after deducting non-recurring gains or losses for recent three fiscal years is negative, and the audit report of the last year shows that there is uncertainty in the Company's ability to continue as a going concern

Yes  No

Whether the lower of the audited profit before tax, net profit, and net profit after deducting non-recurring gains or losses for the reporting period is negative

Yes  No

**Total share capital of the Bank 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)	1,645,000,000
Fully diluted EPS calculated based on the latest share capital (RMB/share)	2.07

**Accounting data differences under domestic and overseas accounting standards**

1. Differences in net profit and net assets between financial reports under the international accounting standards and the Chinese accounting standards

Applicable  Not applicable

During the reporting period of the Group, there was no difference in net profit and net assets between financial reports under the international accounting standards and the Chinese accounting standards.

2. Differences in net profit and net assets between financial reports under the overseas accounting standards and the Chinese accounting standards

Applicable  Not applicable

During the reporting period of the Group, there was no difference in net profit and net assets between financial reports under the overseas accounting standards and the Chinese accounting standards.

3. Reasons for differences in accounting data under domestic and overseas accounting standards

Applicable  Not applicable

## Quarterly key financial indicators

(In RMB million)

Item	First Quarter of 2025	Second Quarter of 2025	Third Quarter of 2025	Fourth Quarter of 2025
Operating income	33,709	35,676	31,283	30,774
Net profit attributable to shareholders of the Bank	14,096	10,774	13,469	4,294
Net profit attributable to shareholders of the Bank excluding non-recurring gains or losses	14,043	10,887	13,339	4,355
Net cash flows from operating activities	162,946	11,736	(102,899)	244,075

Whether the above financial indicators or their totals differ significantly from the relevant financial indicators in the quarterly reports and the interim report disclosed by the Bank

Yes  No

## Information of loans and deposits

(In RMB million)

Item	31 December 2025	31 December 2024	31 December 2023	Change at the end of the year from the end of last year
<b>Deposit principals from customers</b>	<b>3,582,755</b>	<b>3,533,678</b>	<b>3,407,295</b>	<b>1.4%</b>
Including: Corporate deposits	2,295,255	2,246,498	2,199,677	2.2%
Personal deposits	1,287,500	1,287,180	1,207,618	0.0%
<b>Total principal of loans and advances to customers</b>	<b>3,390,840</b>	<b>3,374,103</b>	<b>3,407,509</b>	<b>0.5%</b>
Including: Corporate loans	1,663,546	1,606,935	1,429,790	3.5%
General corporate loans	1,552,081	1,421,206	1,214,991	9.2%
Discounted bills	111,465	185,729	214,799	(40.0%)
Personal loans	1,727,294	1,767,168	1,977,719	(2.3%)

Note: Unless otherwise stated, “Loans and advances to customers”, “Deposits from customers” and their breakdowns mentioned in this report are all amounts net of interests.

## Items and amounts of non-recurring gains or losses

√ Applicable   □ Not applicable

(In RMB million)

Item	2025	2024	2023	Year-on-year change
Net gains or losses on disposal of non-current assets	252	10	20	2,420.0%
Net gains or losses from contingencies	(25)	65	(64)	(138.5%)
Others	(160)	(356)	88	Negative amount for last year
Income tax effect	(58)	(49)	(20)	18.4%
<b>Total</b>	<b>9</b>	<b>(330)</b>	<b>24</b>	<b>Negative amount for last year</b>

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》).

## 3.3 Supplementary financial ratios

(Unit: %)

Item	2025	2024	2023	Year-on-year change
Cost/income ratio	29.06	27.66	27.90	+1.40 percentage points
Credit costs	1.38	1.56	1.85	-0.18 percentage point
Deposit-loan spread	2.22	2.47	3.23	-0.25 percentage point
Net interest spread	1.76	1.83	2.31	-0.07 percentage point
Net interest margin	1.78	1.87	2.38	-0.09 percentage point

Note: Credit costs = impairment losses on loans/average balance of loans and advances to customers; Net interest spread (NIS) = average yield of interest-earning assets - average interest rate of interest-bearing liabilities; and Net interest margin (NIM) = net interest income/average balance of interest-earning assets.

### 3.4 Supplementary regulatory indicators

#### 3.4.1 Key regulatory indicators

(Unit: %)

Item	Standard level of indicator	31 December 2025	31 December 2024	31 December 2023
Liquidity ratio (RMB and foreign currency)	≥25	62.81	68.91	68.01
Liquidity ratio (RMB)	≥25	63.14	68.36	67.17
Liquidity ratio (foreign currency)	≥25	63.85	81.87	89.76
Liquidity matching ratio	≥100	137.82	138.74	144.66
Capital adequacy ratio	≥10.75 (Note 2)	13.77	13.11	13.43
Tier 1 capital adequacy ratio	≥8.75 (Note 2)	11.49	10.69	10.90
Core tier 1 capital adequacy ratio	≥7.75 (Note 2)	9.36	9.12	9.22
Ratio of loans to the single largest customer to net capital	≤10	1.64	1.56	2.58
Ratio of loans to top 10 customers to net capital	Not applicable	11.47	11.40	12.77
Ratio of accumulated open foreign exchange position to net capital	≤20	3.06	4.97	4.42
Standard loan migration ratio	Not applicable	2.62	2.89	2.76
Special-mention loan migration ratio	Not applicable	48.25	45.49	41.23
Substandard loan migration ratio	Not applicable	72.02	74.50	80.18
Doubtful loan migration ratio	Not applicable	72.31	76.09	85.89
Non-performing loan (NPL) ratio	≤5	1.05	1.06	1.06
Provision coverage ratio	≥130 (Note 3)	220.88	250.71	277.63
Provision to loan ratio	≥1.8 (Note 3)	2.33	2.66	2.94

Notes: (1) Above-mentioned regulatory indicators are calculated in accordance with the regulatory requirements. Except for the capital adequacy ratio indicator, which represents the position at the Group level, all other indicators represent the positions at the Bank level as reported to the regulatory authorities.

(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.

### 3.4.2 Capital adequacy ratio

(In RMB million)

Item	31 December 2025		31 December 2024	
	The Group	The Bank	The Group	The Bank
<b>Net core tier 1 capital</b>	437,292	421,951	405,333	391,556
<b>Net tier 1 capital</b>	537,245	521,904	475,237	461,399
<b>Net capital</b>	643,744	628,392	582,713	567,693
<b>Total risk-weighted assets</b>	4,674,338	4,637,773	4,445,117	4,421,385
Credit risk-weighted assets	4,159,732	4,155,348	3,912,348	3,908,299
On-balance-sheet risk-weighted assets	3,310,790	3,306,406	3,130,715	3,126,666
Off-balance-sheet risk-weighted assets	839,706	839,706	771,534	771,534
Risk-weighted assets of counterparty credit risk exposure	9,236	9,236	10,099	10,099
Market risk-weighted assets	232,937	204,298	237,070	220,034
Operational risk-weighted assets	281,669	278,127	295,699	293,052
<b>Core tier 1 capital adequacy ratio</b>	9.36%	9.10%	9.12%	8.86%
<b>Tier 1 capital adequacy ratio</b>	11.49%	11.25%	10.69%	10.44%
<b>Capital adequacy ratio</b>	13.77%	13.55%	13.11%	12.84%
<b>Balance of mitigated risk exposures of credit risk asset portfolio:</b>				
Balance of mitigated risk exposures of on-balance-sheet credit risk assets	5,262,555	5,252,774	5,116,207	5,109,190
Risk exposures of off-balance-sheet assets after conversion	1,701,394	1,701,394	1,630,110	1,630,110
Counterparty credit risk exposures	7,344,219	7,344,219	7,949,215	7,949,215

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>).

### 3.4.3 Leverage ratio

(In RMB million)

Item	31 December 2025	30 September 2025	30 June 2025	31 March 2025
<b>Leverage ratio</b>	<b>7.06%</b>	<b>6.80%</b>	<b>6.64%</b>	<b>6.73%</b>
Net tier 1 capital	537,245	503,338	493,531	487,424
Balance of on-and off-balance-sheet assets after adjustment	7,608,205	7,398,412	7,428,690	7,238,354

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 the reporting period, the Group's leverage ratio increased as compared with that of the end of September 2025, primarily due to a faster growth rate in net tier 1 capital compared to that of adjusted on-and off-balance-sheet assets. For more details on leverage ratio, please refer to the Bank's website (<http://bank.pingan.com>).

### 3.4.4 Liquidity coverage ratio

(In RMB million)

Item	31 December 2025	30 September 2025	31 December 2024
<b>Liquidity coverage ratio</b>	<b>132.87%</b>	<b>115.64%</b>	<b>136.15%</b>
Qualified current assets with high quality	597,379	663,135	661,716
Net cash outflow	449,593	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》).

### 3.4.5 Net stable funding ratio

(In RMB million)

Item	31 December 2025	30 September 2025	31 December 2024
<b>Net stable funding ratio</b>	<b>106.95%</b>	<b>106.42%</b>	<b>106.89%</b>
Available stable funding	3,428,860	3,372,306	3,349,490
Stable funding required	3,206,183	3,168,725	3,133,535

Note: The above data represents the performance at the Group level. The Group discloses the information on net stable funding ratio according to the *Measures for the Disclosure of Information on Net Stable Funding Ratio of Commercial Banks* (《商業銀行淨穩定資金比例信息披露辦法》).

## 3.5 Data on operations of segments

### 3.5.1 Profit and scale

(In RMB million)

Item		Retail banking business		Wholesale banking business		Other operations		Total	
		2025	2024	2025	2024	2025	2024	2025	2024
Operating income	Amount	61,626	71,255	57,959	63,841	11,857	11,599	131,442	146,695

	Percentage %	46.9	48.6	44.1	43.5	9.0	7.9	100.0	100.0
Operating expenses	Amount	20,792	22,036	17,745	19,040	930	985	39,467	42,061
	Percentage %	52.7	52.4	44.9	45.3	2.4	2.3	100.0	100.0
Operating profit before impairment losses	Amount	40,834	49,219	40,214	44,801	10,927	10,614	91,975	104,634
	Percentage %	44.4	47.0	43.7	42.8	11.9	10.2	100.0	100.0
Impairment losses on credit and other assets	Amount	37,576	48,729	3,534	1,194	(543)	(495)	40,567	49,428
	Percentage %	92.6	98.6	8.7	2.4	(1.3)	(1.0)	100.0	100.0
Profit before tax	Amount	3,220	356	36,647	43,586	11,292	10,796	51,159	54,738
	Percentage %	6.3	0.6	71.6	79.7	22.1	19.7	100.0	100.0
Net profit	Amount	2,683	289	30,540	35,441	9,410	8,778	42,633	44,508
	Percentage %	6.3	0.6	71.6	79.7	22.1	19.7	100.0	100.0

(In RMB million)

Item	31 December 2025		31 December 2024		Change at the end of the year from the end of last year
	Balance	Percentage %	Balance	Percentage %	
<b>Total assets</b>	<b>5,925,777</b>	<b>100.0</b>	<b>5,769,270</b>	<b>100.0</b>	<b>2.7%</b>
Including: Retail banking business	1,665,736	28.1	1,693,154	29.4	(1.6%)
Wholesale banking business	3,093,400	52.2	2,874,621	49.8	7.6%
Other operations	1,166,641	19.7	1,201,495	20.8	(2.9%)

Notes: (1) The retail banking business segment covers the provision of financial products and services to individual customers and some small enterprises, including personal loans, personal deposits, bank cards and various personal intermediary businesses.

The wholesale banking business segment covers the provision of financial products and services to corporate customers, government organizations, banks and other financial institutions, as well as some small enterprises. The products and services include corporate loans, corporate deposits, trade financing, various corporate intermediary businesses, various inter-bank capital businesses and Ping An Wealth Management related businesses.

Other operations refer to the bond investments and some monetary market activities based on its liquidity management needs, centrally managed equity investments, and assets, liabilities, income and expenses which cannot be directly attributed to any business segment.

(2) The operating income of retail business showed year-on-year decline, due to factors such as the decline of loan interest rates and adjustments in business structure. As the asset structure and customer base structure continued to optimize, the asset quality of retail business has gradually improved, leading to a year-on-year decrease in impairment losses for the retail segment and a year-on-year increase in net profit of retail business.

(In RMB million)

Item	31 December 2025		31 December 2024		Change at the end of the year from the end of last year
	Balance	Percentage %	Balance	Percentage %	
<b>Deposit principals from customers</b>	<b>3,582,755</b>	<b>100.0</b>	<b>3,533,678</b>	<b>100.0</b>	<b>1.4%</b>
Including: Corporate deposits	2,295,255	64.1	2,246,498	63.6	2.2%
Personal deposits	1,287,500	35.9	1,287,180	36.4	0.0%
<b>Total principal of loans and advances to customers</b>	<b>3,390,840</b>	<b>100.0</b>	<b>3,374,103</b>	<b>100.0</b>	<b>0.5%</b>
Including: Corporate loans	1,663,546	49.1	1,606,935	47.6	3.5%
Personal loans	1,727,294	50.9	1,767,168	52.4	(2.3%)

Note: Items above are classified based on the nature of the customers, where the corporate service to small enterprises is attributable to corporate deposits and corporate loans business, and the individual service to small enterprises is attributable to personal deposits and personal loans business. The same approach applies below.

### 3.5.2 Asset quality

Item	31 December 2025	31 December 2024	Change at the end of the year from the end of last year
<b>Non-performing loan (NPL) ratio</b>	<b>1.05%</b>	<b>1.06%</b>	<b>-0.01 percentage point</b>
Including: Corporate loans	0.87%	0.70%	+0.17 percentage point
Personal loans	1.23%	1.39%	-0.16 percentage point

### 3.6 Change of core technical team or key technicians during the reporting period (exclusive of directors, supervisors and senior management)

Applicable Not applicable

### 3.7 Significant changes in major assets

Significant changes in major assets

Major assets	Explanations on significant changes
Equity assets	There were no significant changes during the reporting period
Fixed assets	There were no significant changes during the reporting period
Intangible assets	There were no significant changes during the reporting period
Construction in progress	There were no significant changes during the reporting period

Status of major overseas assets

Applicable Not applicable

## IV. Shares and shareholders

### 4.1 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	441,142	Total number of ordinary shareholders as at the end of the month before the release of the annual report	462,824	Total number of preference shareholders with restored voting rights as at the end of the reporting period (if any)	-	Total number of preference shareholders with restored voting rights as at the end of the month before the release of the annual report (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	3.24	628,291,149	-	-	-	
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	0.83	160,276,703	-	-	-	
China Construction Bank Corporation - E Fund Seeded CSI 300 ETF	Domestic legal entity	0.59	114,314,244	-	-	-	
Industrial and Commercial Bank of China Limited - Hua Xia CSI 300 ETF	Domestic legal entity	0.45	87,230,277	-	-	-	
Shenzhen Enqing Investment Development Co., Ltd.	Domestic legal entity	0.44	85,800,000	-	-	-	
Bank of China Limited - Harvest CSI 300 ETF	Domestic legal entity	0.39	75,190,793	-	-	-	

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 shareholders who engage in securities margin trading business	The Bank's shareholder, Shenzhen Enqing Investment Development Co., Ltd., holds 85,800,000 shares through a customer credit-backed securities trading account under a securities company, with an actual total holding of 85,800,000 shares.

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

Applicable Not Applicable

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

Applicable Not Applicable

#### 4.2 Number of preference shareholders and the shareholdings of the top 10 preference shareholders of the Company

Applicable  Not Applicable

(Unit: Share)

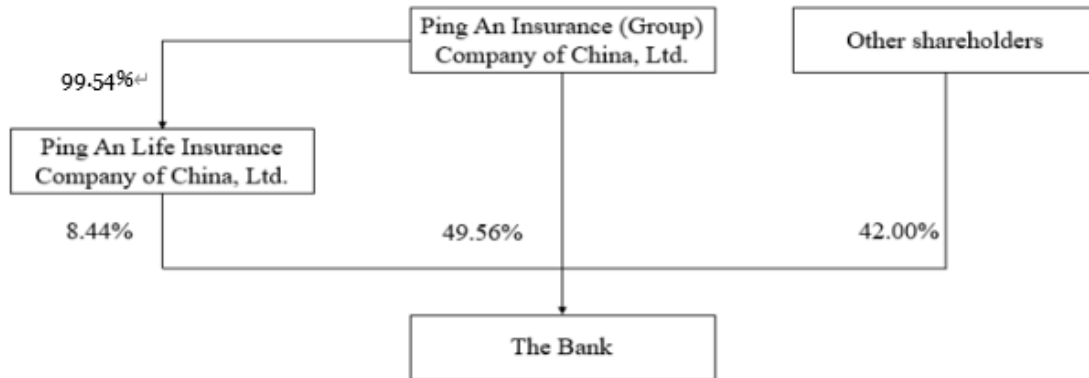
Total number of preference shareholders at the end of the reporting period	38	Total number of preference shareholders at the end of the month before the release of the annual report	40			
Shareholding of the top 10 preference shareholders						
Name of shareholder	Nature of shareholder	Shareholding (%)	Number of shares	Number of restricted shares held	Pledged 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	-	-	-

Everbright Securities Asset Management (“EBSAM”) - China Everbright Bank - EBSAM Xinyou Collective Asset Management Plan	Domestic legal entity	3.05	6,105,000	-	-	-
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	2.51	5,020,000	-	-	-
Everbright Securities Asset Management (“EBSAM”) - China Everbright Bank - EBSAM Xinyou No. 4 Collective Asset Management Plan	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 &amp; 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 Insurance (Group) Company of China, Ltd. - the Group - proprietary fund”, “Ping An Life Insurance Company of China, Ltd. - proprietary fund”, “Ping An Life Insurance Company of China, Ltd. - traditional - ordinary insurance product”, “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 &amp; Casualty 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>					

Note: The Bank redeemed all 200 million preference shares on 9 March 2026, with a par value of RMB100 per share, representing an aggregate amount of RMB20 billion. The redemption price was the par value (RMB100 per share) plus the accrued dividend for the current period (RMB4.37 per share), amounting to a total of RMB20.874 billion.

### 4.3 The ownership and control relationships between the Company and its actual controllers in the form of block diagram

There is no actual controller for the Bank. There was no change in the controlling shareholder of the Bank during the reporting period. A diagram showing the relationship between the Bank and its controlling shareholder is as follows:



### V. The existing bonds of the Bank on the date of approval of the annual report

Applicable Not Applicable

### VI. Significant matters

Please see the full text of the Bank's 2025 Annual Report for details.

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

21 March 2026