



**昆仑银行**  
Bank of Kunlun

**BANK OF KUNLUN**

**ABSTRACT OF 2024  
ANNUAL REPORT**



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## **I. Important Notice**

The Board of Directors, the Board of Supervisors and all Directors, Supervisors and Senior Management of Bank of Kunlun Co., Ltd. undertake that the information in this report contains no false records, misleading statements, or material omissions.

This Abstract is extracted from the full Annual Report. For more information about the details, you should read the full Annual Report in Chinese.

On 23, April, 2025, the 2024 Annual Report of Bank of Kunlun Co, Ltd. and its abstract were reviewed and approved at the second session of Bank of Kunlun's seventh Board of Directors.

The 2024 Annual Financial Report prepared by the Bank in accordance with PRC GAAP has been audited by ShineWing, which has issued a standard and unqualified auditor's report.

Mr. He Fang, Chairman of the Bank; Ms. Huang Liping, President of the Bank; Ms. Zhang Jianhui, in charge of finance and Mr. Zeng Shibing, in charge of the Accounting Department, represent and warrant that the financial statements in the 2024 Annual Report are authentic, accurate and complete.

## II. General Information

- 1. Legal Name in Chinese:** 昆仑银行股份有限公司  
**Legal Name in English:** BANK OF KUNLUN CORPORATION LIMITED  
**Abbreviation in Chinese:** 昆仑银行  
**Abbreviation in English:** Bank of Kunlun (KLB)
  
- 2. Legal Representative:** He Fang
  
- 3. Registered Capital:** RMB 10,287,879,258.43  
**Registered Address:** No. 7 Century Avenue, Karamay City, Xinjiang  
**Postal Code:** 834000  
**Business Enquiry and Complaint Hotline:** 95379  
**Website:** <http://www.klb.cn/>
  
- 4. Board Secretary:** Zhang Yong  
**Tel:** 0990-6230689  
**Email:** [ir@klb.com.cn](mailto:ir@klb.com.cn)

### III. Financial Highlights

Financial data and indicators in this Annual Report are derived from the auditor's reports of the Company in the previous years. The report is prepared in accordance with PRC GAAP, and unless otherwise specified, the data come from the consolidated reports of the Company and are presented in RMB.

#### Annual Operating Results

Unit: in RMB 10<sup>4</sup>

Item	2024	2023	2022
Net Interest Income	851,341	762,989	707,762
Net Fee and Commission Income	(147,222)	(113,149)	(151,302)
Operating Income	842,700	776,137	674,356
Operating and Administrative Expenses	279,535	266,131	247,303
Impairment Losses on Credit Assets	300,420	161,680	90,181
Impairment Losses on Other Assets	(164)	3,738	1,754
Operating Profit	254,546	336,431	327,889
Pre-tax Profit	253,833	334,952	327,630
Net Profit	170,490	253,165	276,507 <sup>(1)</sup>
Net Profit Attributable to the Shareholders of the Parent Company	170,411	253,420	275,477 <sup>(1)</sup>
Total Comprehensive Income Attributable to the Shareholders of the Parent Company	273,010	283,683	271,702 <sup>(1)</sup>
Net Cash Flows from Operating Activities	2,764,816	150,225	255,830

Note: (1) The amount of 2022 should also be adjusted according to the change in accounting policies in the Interpretation of Accounting Standards for Business Enterprises No. 16.

#### As at the End of the Reporting Period

Unit: in RMB 10<sup>4</sup>

Item	31 December, 2024	31 December, 2023	31 December, 2022
Total Assets	45,556,023	43,042,022	38,732,375 <sup>(5)</sup>
Total Loans and Advances to Customers <sup>(1)</sup>	22,923,581	22,035,285	19,831,028
Allowance for Impairment Losses on Loans <sup>(2)</sup>	923,404	728,159	624,683
Net Investments	14,852,733	12,751,118	10,688,570
Total Liabilities	41,486,540	39,154,552	35,016,195
Due to Customers <sup>(3)</sup>	29,794,092	25,972,824	24,279,256
Due to Banks and Other Financial Institutions	4,592,613	5,285,418	3,996,820
Equity Attributable to the Shareholders of the Parent Company	4,068,423	3,876,683	3,705,138 <sup>(5)</sup>

Continued

Item	31 December, 2024	31 December, 2023	31 December, 2022
Share Capital	1,028,788	1,028,788	1,028,788
Net Core Tier 1 Capital <sup>(4)</sup>	4,053,179	3,865,138	3,684,739
Net Tier 1 Capital <sup>(4)</sup>	4,053,192	3,865,686	3,685,269
Net Capital <sup>(4)</sup>	4,428,859	4,241,149	4,041,015
Risk-weighted Assets <sup>(4)</sup>	31,970,578	31,698,510	29,978,640

Note: (1) The balance included the principal and the interest payable.

(2) The amount included the allowance for impairment losses on loan principal and the interest payable.

(3) The amount included the principal and the interest payable.

(4) Calculated in accordance with the requirements in the Administrative Measures on the Capital of Commercial Banks.

(5) The amount of 2022 before should also be adjusted according to the change in accounting policies in the Interpretation of Accounting Standards for Business Enterprises No. 16.

### Per Share Data

Unit: in RMB

Item	31 December, 2024	31 December, 2023	31 December, 2022
Net Assets Per Share <sup>(1)</sup>	3.95	3.77	3.60
Basic Earnings Per Share <sup>(2)</sup>	0.17	0.25	0.27
Diluted Earnings Per Share <sup>(2)</sup>	0.17	0.25	0.27
Net Cash Flow Per Share from Operating Activities	2.69	0.15	0.25

Note: (1) Calculated by dividing equity attributable to the shareholders of the parent company at the end of the reporting period by the number of shares issued at the end of the reporting period.

(2) Calculation methods are determined according to the Rules for the Information Disclosure and Compilation of Companies Publicly Issuing Securities No.9: Calculation and Disclosure of Return on Equity and Earnings per Share (Revised in 2010) issued by CSRC.

### Profitability

Unit: %

Item	2024	2023	2022
Return on Average Total Assets <sup>(1)</sup>	0.38	0.62	0.74
Weighted Average ROE <sup>(2)</sup>	4.28	6.67	7.62
Weighted Average ROE after Deduction of Non-Recurring Gains and Losses <sup>(2)</sup>	4.29	6.69	7.48
Net Interest Spread <sup>(3)</sup>	1.97	1.96	2.11
Net Interest Margin <sup>(4)</sup>	2.05	2.03	2.18
Ratio of Net Fee and Commission Income to Operating Income	(17.47)	(14.58)	(22.44)
Cost-to-Income Ratio <sup>(5)</sup>	33.17	34.29	36.67

Note: (1) Calculated by dividing net profit by the average balance of total assets at the beginning and at the end of the reporting period.

(2) Calculation methods are determined according to the Rules for the Information Disclosure and Compilation of Companies Publicly Issuing Securities No.9: Calculation and Disclosure of Return on Equity and Earnings per Share (Revised in 2010) issued by CSRC.

(3) Calculated by the spread between the yield on average balance of interest-bearing assets and the cost on average balance of interest-bearing liabilities.

(4) Calculated by dividing the net interest income by the average balance of interest-bearing assets.

(5) Calculated by dividing the operating and administrative expenses by the operating income.

### Asset Quality

Unit: %

Item	2024	2023	2022
Non-performing Loan (NPL) Ratio <sup>(1)</sup>	1.47	1.29	0.98
Provision Coverage Ratio <sup>(2)</sup>	275.01	256.30	321.06
Loan Provision Ratio <sup>(3)</sup>	4.03	3.30	3.15

Note: (1) Calculated by dividing the balance of NPLs by total loans and advances to customers.

(2) Calculated by dividing the balance of the allowance for impairment losses on loans by the balance of NPLs.

(3) Calculated by dividing the balance of the allowance for impairment losses on loans by the total loans and advances to customers.

### Capital Adequacy

Unit: %

Item	2024	2023	2022
Core Tier 1 Capital Adequacy Ratio <sup>(1)</sup>	12.68	12.19	12.29
Tier 1 Capital Adequacy Ratio <sup>(1)</sup>	12.68	12.20	12.29
Capital Adequacy Ratio <sup>(1)</sup>	13.85	13.38	13.48
Total Equity to Total Assets Ratio	8.93	9.03	9.59

Note: (1) Calculated in accordance with the requirements in the Administrative Measures on the Capital of Commercial Banks.

## IV. Management Discussion and Analysis

### 4.1 Review of Overall Operation

In 2024, KLB adhered to the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, thoroughly implemented the guiding principles of the 20th CPC National Congress, the Second and Third Plenary Sessions of the 20th CPC Central Committee, and followed the working policy of "integrating industry and finance, promoting industry through finance, integrated collaboration, and doing special and excellent work" as well as the basic principles of "steady and prudent, upholding integrity and innovation, complying with laws and regulations, and preventing and controlling risks". Adhering to the development positioning of "serving energy, serving Xinjiang, and serving China's overall development", the whole bank strengthened confidence, concentrated efforts, and worked hard continuously to actively overcome various difficulties and challenges, making new progress in business operations, reform and innovation, management improvement, risk prevention and control, party building, and other aspects. The overall work of the Bank has taken new solid steps forward. In 2024, the Company generated an operating income of RMB 8.427 billion, up 8.58% year on year (YoY), and realized a total profit of RMB 2.538 billion, down 24.22% YoY. As at the end of 2024, total assets reached RMB 455.56 billion, up 5.84% YoY while total liabilities amounted to RMB 414.865 billion, up 5.96% YoY, with a relatively good level of non-performing loan (NPL) ratio among peers.

**In corporate banking**, the Bank continued to focus on "serving small customers, completing difficult business, doing professional things, and making deep efforts", actively promoted service innovation and product innovation, and continuously strengthened fine management, achieving significant results in the "five priorities", with new distinctive development of industry and finance, steady innovation of online products, and increasingly solid customer base and development foundation. As at the end of the reporting period, corporate banking customers amounted to 46,000, an increase of 1.12% over the beginning of the year; the balance of corporate banking loans (excluding discounted loans) was RMB 121.21 billion, an increase of 0.31% over the beginning of the year; the balance of corporate banking deposits amounted to RMB 107.96 billion, an increase of 2.08% from the beginning of the year; the balance of on-balance sheet loans for exclusive industry-finance products was RMB 46.78 billion, a decrease of RMB 1.86 billion from the beginning of the year; and 1,192 new industrial chain customers were added, accounting for 27.97% of the total increase in corporate customers. **In retail banking**, adhering to the customer-centric philosophy, the Bank continuously enriched product categories, enhanced customer experience, and achieved efficient and inter-connected development of online and offline businesses. Focusing on inclusive finance, the Bank launched its self-operated online loan product "Kunlun on the Chain"; deeply cultivated the customer base of agency payroll services to upgrade its "Warm Salary Service" brand; focused on the financial needs of new citizens to develop housing loan products such as "Benefiting Loan" (Hui Min Dai); and fulfilled its social responsibility by issuing the "Elderly Care Deposit" (An Yang Cun) series of exclusive deposit products for elderly customers. At the end of the reporting period, the total number of retail customers reached 4,724,200, the sales of intermediate business products reached RMB 42.14 billion, and a total of 3,886,000 debit cards and 301,600 credit cards were issued, respectively. **In financial market business**, the Bank strengthened market analysis, structural adjustment, and strategic transformation, fully implemented regulatory policy requirements such as new regulations on asset management and wealth management, achieved compliant and stable business development, and won multiple honors such as the "Golden Bull Award", "Yinghua Award", and "Golden Reputation Award". At the end of the reporting period, the Bank's bond investment balance was RMB 80.366 billion, and the balance of existing wealth management products was RMB 22.759 billion. **In international business**, the Bank actively maintained and consolidated business channels, strictly controlled business risks, and continuously improved its service and management levels. **In channel construction**, adhering to the principle of "business oriented, channel first", the Bank strove

to build a three-dimensional service channel network with online and offline collaboration. The Bank continuously promoted the optimization and reform of job combinations at banking outlets and the intelligent construction of outlets for their transformation and upgrading toward value creation. In addition, the Bank improved the existing functional modules of mobile banking to enhance customer experience. **In information technology**, the Bank accelerated digital transformation and intelligent development. The Bank continued to advance the in-depth integration of technology and business, established a working mechanism for agile development, quickly responded to business needs, and assisted in the production and launch of multiple systems and business products. The Bank completed the implementation of the new-generation customer information management system and the second phase of the new counter project, promoted the development of the new-generation credit system group, actively participated in the construction of CNPC's centralized ERP and "YunMengZe" platform, and supported the healthy transformation and development of various businesses. The Bank also strengthened network security and data security governance, and there were no network security or data security incidents throughout the year.

## 4.2 Risk Management

### 4.2.1 Organizational Structure of Risk Management

The comprehensive risk management organizational structure covers various types of risks including credit risk, market risk, operational risk, liquidity risk, country risk, reputational risk, strategic risk, legal risk, money laundering risk, and information technology risk. As the supreme managing and decision-making authority in the Bank's risk management structure, the Board of Directors is responsible for examining and approving the major risk management policies and procedures; the Board of Supervisors is responsible for supervising the duty performance and diligence of the Board of Directors and the Senior Management in risk management, and urging them to make rectification; the Senior Management established the Risk Management Committee (the Business Continuity Management Committee, the Credit Information Security Leading Group) to be responsible for implementing and supervising the risk management; the Risk Management Department at the Head Office is responsible for leading the overall risk management and the comprehensive promotion of risk management; the leading management departments of various risks of the Head Office are the subject of the risk management of the Bank, and responsible for recognition, measurement/assessment, monitoring/report, control/mitigation of such risks, and reporting the risk management of these risks to the Senior Management, and the comprehensive risk management department; all departments of the Head Office and branches specifically implement the policies related to risk management, recognize and manage the risks, and report the risk management work and risk events, etc. to all risk leading management departments and the comprehensive risk management departments; the Internal Audit Department makes independent and objective supervision, inspection, appraisal and report for the risk management effect of the Bank.

### 4.2.2 Credit Risk

The Bank establishes a credit risk governance structure with a healthy organizational structure and a clear responsibility and determines the tolerance and management objectives involved in the credit risks based on the supervision policies and the risk preference management policies of the Bank. The credit risk condition was regularly reported to the Board of Directors, the Senior Management and the Credit Risk Management Committee. The Bank actively promoted, gradually established and implemented a unified credit risk management concept. The Bank implemented the penetration principle to ensure that the credit risk management covered all the on-balance sheet and off-balance sheet credit risk assets. The Bank continued to improve the credit risk management system, deepened the adjustment of its credit structure, standardized post-loan management initiatives, and effectively strengthened asset quality classification management. As at the end of 2024, the total loans and advances issued by the Company amounted to RMB 228.313 billion, implying an increase of RMB 8.67 billion compared with last year, and the balance

of NPLs reached RMB 3.349 billion, implying an increase of RMB 512 million compared with last year; the NPLs ratio was 1.47%, an increase of 0.18 percentage points over the end of last year.

### Asset Quality Classification of Loans and Advances to Customers

Unit: in RMB 10<sup>4</sup> (Excluding Percentage)

Five-tier Classification	31 December, 2024		31 December, 2023	
	Amount of Loans and Advances	Proportion in Total Amount (%)	Amount of Loans and Advances	Proportion in Total Amount (%)
Subtotal of PLs:	22,496,410	98.53	21,680,666	98.71
Normal	22,153,423	97.03	21,481,893	97.80
Special-mention	342,987	1.50	198,773	0.91
Subtotal of NPLs:	334,870	1.47	283,650	1.29
Sub-standard	94,912	0.42	58,318	0.27
Doubtful	22,955	0.10	15,185	0.07
Loss	217,003	0.95	210,147	0.96
Total	22,831,280	100.00	21,964,315	100.00

#### 4.2.3 Market Risk

The Bank classified all on-balance sheet and off-balance sheet assets and liabilities into trading books or banking books. The Bank has established a market risk management system for trading books covering risk identification, measurement, monitoring, reporting, and control to continuously monitor and control market risk in transactions and keep the market risk of trading books within a tolerable and reasonable level of the Bank. The Bank incorporated the interest rate risks in the banking book into the Bank's comprehensive risk management framework, and established a specific management system according to system importance, risk status, and business complexity, in order to strengthen the identification, measurement, monitoring, control, and mitigation of such risk. The Bank set the foreign exchange exposure limit, continued to monitor the risk values, analyzed the foreign exchange rate changes, and conducted monitoring, pre-warning and reporting of exchange rate risk situation. As at the end of 2024, the balance of trading book of the Bank was 0; Interest rate risks in the banking book were generally under control, and showed asset sensitivity.

#### 4.2.4 Operational Risk

The Bank's Board of Directors and senior management attached great importance to operational risk management, implemented new regulatory requirements, revised and improved the Operational Risk Management Measures of the Bank of Kunlun, further clarified the division of responsibilities for operational risk governance and management, and optimized operational risk management processes and methods. The Bank established a sound policy system, improved the system management mechanism, and continuously carried out the system evaluation and improvement. We improved the internal control system, optimized the internal control management mechanism, continuously improved business processes, and strengthened risk control. We strengthened employee behavior management, improved the investigation and supervision management system, carried out employee behavior investigation and compliance inspection, identified problems and implemented rectification. We continuously carried out training and education, organized specialized training on operational risk management, and enhanced the professional level of personnel in relevant positions. We convened a warning education conference,

taking the cases as a lesson and sustaining risk alerts. We also strengthened the cultivation of compliance culture, organized the "Year of Compliance Management Improvement" event, held compliance discussions and compliance culture wall evaluation activities, and cultivated a compliance culture atmosphere across the Bank. In 2024, the operational risks of the Bank were overall controllable and no major operational risk events occurred.

#### **4.2.5 Liquidity Risk**

The liquidity risk management system of the Bank was consistent with the overall development strategy and overall risk management system of the Bank and adaptable to the business scale, business nature and complexity of the Bank. In terms of liquidity risk management, the Bank adhered to a sound and prudent management philosophy, and liquidity risk preferences were generally robust. The strategies and policies of liquidity risk of the Bank covered various businesses as well as all business departments, units and sub-branches, and holding enterprises which might cause a significant impact on liquidity risk, and included liquidity risk management under normal and pressure scenes. The Bank strengthened forward-looking management and control of liquidity risk, adjusted its strategy for domestic and international assets and liabilities as appropriate, and optimized the maturity of assets and liabilities. Meanwhile, the Bank further implemented the liquidity risk monitoring and pre-warning requirements, steadily carried out the liquidity risk pressure test, improved the liquidity risk emergency mechanism, and expanded the fund sources to ensure smooth market financing channels and abundant high-quality liquid assets. The Bank's various business operations remained generally stable, while its liquidity remained at a low-risk level, and various liquidity indicators met regulatory requirements. The pressure test results showed that under the set pressure scenarios, the Bank could achieve the minimum life expectancy as required by regulatory authorities, and the liquidity risks were always within the controllable scope. As at the end of 2024, the liquidity ratio of the Bank was 55.33%, liquidity coverage ratio 459.46%, net stable funding ratio 129.05%, and liquidity matching rate 130.30%.

#### **4.2.6 Country Risk**

The Bank continued to improve the country-specific risk management system, gradually improved its country-specific risk monitoring mechanism, and implemented a country-specific risk limit management system and country-specific risk reporting mechanisms. In 2024, the Bank continued to deepen the construction of its country-specific risk management system, assessing potential risks in view of the actual business situation and changes in the international political and economic arena, timely adjusted the business strategies and processes, and took risk control measures to ensure country risk management policies and limits were effectively implemented and followed. Overall, the Bank's internal level of country risks was relatively low.

#### **4.2.7 Reputational Risk**

The Bank attached great importance to the reputational risk management, and continued to conduct the around-the-clock public opinion monitoring. The monitoring objects cover the Bank's own public opinions, the public opinions of important credit customers, supervision policy dynamics and the public opinions of the banks and other financial institutions. Sensitive information involving the Bank was monitored in a timely manner. Meanwhile, the Bank continued to strengthen training for reputation risk to constantly increase the capabilities of the management personnel to respond to the public opinion, and further improve the reputation risk management level, providing strong guarantees for ensuring the stable operation and development of the Bank.

#### 4.2.8 Strategic Risk

During the "14th Five-Year" Plan period, the Bank would adhere to the development positioning of serving energy, serving Xinjiang, and serving China's overall development; steadily stick to the direction of "serving small customers, completing difficult business, doing professional things, and making deep efforts" in the integration of industry and finance; aiming to build the most competitive first-class commercial bank with unique characteristics in the energy field. In 2024, the Bank strengthened its situational and policy analysis, and formulated corresponding strategies in a timely manner. Meanwhile, the Bank achieved a balance between strategic consistency and adaptability and completed the report on the implementation of its "14th Five-Year" Plan, planning scheme for accelerated construction of first-class enterprise, and implementing opinions on accelerated assessment of first-class enterprise. The strategic risks of the Bank were overall controllable, showing a stable development trend.

#### 4.2.9 Legal Risk

The Bank steadily strengthened the construction of its legal control system, and improved its working mechanisms. The Bank paid attention to the top-level design role of the articles of association in corporate governance, promoted major decisions to enter the track of the rule of law, and comprehensively advanced the establishment of demonstration enterprises for implementing the rule of law; deepened legal review, strengthened legal support, improved legal management systems, independently developed a financial business contract management platform, sorted out standardized contract texts, and promoted hierarchical management of dispute cases; strengthened publicity and education on the rule of law, and created a favorable law-abiding culture of compliance to laws and regulations throughout the Bank. Overall, the Bank's internal level of legal risks was low, and the risk development trend was stable.

#### 4.2.10 Money Laundering Risk

Adhering to the risk-based philosophy, the Bank effectively fulfilled its anti-money laundering obligations and constantly improved the risk management level of anti-money laundering and counter-terrorism financing across the Bank. The Bank revised the internal control system and reconstructed the product evaluation system; upgraded the functions and monitoring standards of the anti-money laundering system to further enhance the quality and efficiency of monitoring; strengthened performance supervision and enhanced risk management capabilities through on-site and off-site inspections; conducted comprehensive risk assessment, and continuously improved management measures for high-risk areas and weak management links; innovated anti-money laundering training and constantly improved employees' professional performance level; carried out various anti-money laundering themed promotions to enhance employees and the public's awareness of money laundering prevention; and actively cooperated in conducting anti-money laundering investigations and research, providing strong support for authorized organs to combat illegal and criminal activities such as money laundering. Overall, the Bank's internal level of money laundering risks was low, and the risk development trend was stable.

#### 4.2.11 Information Technology Risk

The Bank continued to strengthen overall information technology risk management, and improved the efficiency of risk control. The Bank dynamically adjusted and optimized the IT risk database and risk monitoring indicator system to enhance the effectiveness and applicability of risk strategies. The Bank also regularly conducted risk assessments in specialized areas such as IT project outsourcing, pre-production for critical systems, network security, data security, mobile applications and business continuity as well as comprehensive risk assessment; updated and published business continuity management measures, business impact analysis and business continuity risk assessment results, business continuity plans and relevant overall emergency plans; and conducted real switch drills for business continuity and intra-city disaster recovery of vital information systems across the Bank. Overall, the Bank's internal level of information technology risks was low, and the risk development trend was stable.

### 4.3 Capital Management

The Bank used capital to conduct management activities such as planning, measurement, evaluation, allocation, application, monitoring and reporting, and carry out the information disclosure work in accordance with relevance stipulations of the Administrative Measures for Capital of Commercial Banks, and those during the transition period. According to the requirements, the credit risk-weighted assets are measured by the weighted method, market risk-weighted assets by the simplified standard method and the operational risk-weighted assets by the basic indicator method. The Bank disclosed the key prudential regulatory indicators and capital structure in consolidated tables under regulatory standards in accordance with the transition-period arrangements of the Administrative Measures for the Capital Management of Commercial Banks, with the specific data listed as follows:

#### Key Prudential Regulatory Indicators in Consolidated Tables of the Company under Regulatory Standards

Unit: in RMB 10<sup>4</sup> (Excluding Percentage)

No.	Item	31 December, 2024	31 December, 2023	Rate of Change (%)
<b>Available Capital</b>				
1	Net Core Tier 1 Capital	4,053,179	3,865,138	4.87
2	Net Tier 1 Capital	4,053,192	3,865,686	4.85
3	Net Capital	4,428,859	4,241,149	4.43
<b>Risk-weighted Assets</b>				
4	Risk-weighted Assets	31,970,578	31,698,510	0.86
<b>Capital Adequacy Ratio</b>				
5	Core Tier 1 Capital Adequacy Ratio (%)	12.68	12.19	Up 0.49 Percentage Points
6	Tier 1 Capital Adequacy Ratio (%)	12.68	12.20	Up 0.48 Percentage Points
7	Capital Adequacy Ratio (%)	13.85	13.38	Up 0.47 Percentage Points
<b>Requirements for Other Tiers of Capitals</b>				
8	Requirements for Reserve Capital (%)	2.50	2.50	0.00
9	Capital Requirements in the Conversion Period (%)	0.00	0.00	-
10	Additional Capital Requirements for Global or Domestic Systematically Important Banks (%)	N/A	N/A	N/A
11	Requirements for Other Tiers of Capitals (%) (8+9+10)	2.50	2.50	0.00
12	Proportion of Net Core Tier 1 Capital to Risk-weighted Assets after Meeting Minimum Capital Requirements (%)	4.68	4.19	Up 0.49 Percentage Points
<b>Leverage Ratio</b>				
13	Balance of Adjusted On-Balance-Sheet and Off-Balance-Sheet Assets	50,000,895	46,959,328	6.48

Continued

No.	Item	31 December, 2024	31 December, 2023	Rate of Change (%)
14	Leverage ratio (%)	8.11	8.23	Down 0.12 Percentage Points
14a	Leverage Ratio a (%)	8.11	8.23	Down 0.12 Percentage Points
<b>Liquidity Coverage Ratio</b>				
15	Qualified Quality Liquid Assets	4,898,630	2,637,585	85.72
16	Net Cash Outflow	1,066,169	1,068,276	-0.20
17	Liquidity Coverage Ratio (%)	459.46	246.90	Up 212.56 Percentage Points
<b>Net Stable Fund Ratio</b>				
18	Total Available Stable Fund total	28,563,972	25,038,741	14.08
19	Total Required Stable Fund	22,133,306	21,825,851	1.41
20	Net Stable Fund Ratio (%)	129.05	114.72	Up 14.33 Percentage Points
<b>Liquidity Ratio</b>				
21	Liquidity Ratio (%)	55.33	40.09	Up 15.24 Percentage Points

### Capital Structure of the Bank

Unit: in RMB 10<sup>4</sup> (Excluding Percentage)

No.	Item	31 December, 2024	31 December, 2023	Rate of Change (%)
<b>Core Tier 1 Capital</b>				
1	Portion of Paid-in Capital and Capital Reserve that Can be Included	2,049,119	2,048,087	0.05
2	Retained Earning	1,885,471	1,797,363	4.90
2a	Surplus Reserve	371,433	354,266	4.85
2b	General Risk Reserve	529,747	467,302	13.36
2c	Undistributed Profit	984,291	975,795	0.87
3	Accumulated Other Comprehensive Income	133,832	31,233	328.50
4	Eligible Portion of Minority's Capital	97	4,108	-97.64
<b>5</b>	<b>Net Core Tier 1 before Deduction</b>	<b>4,068,519</b>	<b>3,880,791</b>	<b>4.84</b>
<b>Core Tier 1 Capital: Deduction Item</b>				
6	Other Intangible Assets (Excluding Land Use Right) (Deduction of Deferred Tax Liabilities)	15,340	15,653	-2.00
7	<b>Total Deduction Items of Core Tier 1 Capital</b>	<b>15,340</b>	<b>15,653</b>	<b>-2.00</b>
8	<b>Net Core Tier 1 Capital</b>	<b>4,053,179</b>	<b>3,865,138</b>	<b>4.87</b>
<b>Other Tier 1 Capitals</b>				
9	Eligible Portion of Minority's Capital	13	548	-97.64

Continued

No.	Item	31 December, 2024	31 December, 2023	Rate of Change (%)
10	Other Tier 1 Capitals before Deduction	13	548	-97.64
11	Total Deduction Items of Other Tier 1 Capitals	0	0	-
12	Net Amount of Other Tier 1 Capitals	13	548	-97.64
13	Net Tier 1 Capital	4,053,192	3,865,686	4.85
<b>Tier 2 Capital</b>				
14	Eligible Portion of Minority's Capital	26	1,095	-97.64
15	Excess Loss Provision that Can Be Included	375,641	374,368	0.34
16	Tier 2 Capital before Deduction	375,667	375,463	0.05
17	Total Deduction Items of Tier 2 Capital	0	0	-
18	Net Tier 2 Capital	375,667	375,463	0.05
19	Total Net Capital	4,428,859	4,241,149	4.43
20	Risk-weighted Assets	31,970,578	31,698,510	0.86
<b>Capital Adequacy Ratio and Requirements for Other Tiers of Capitals</b>				
21	Core Tier 1 Capital Adequacy Ratio	12.68	12.19	Up 0.49 Percentage Points
22	Tier 1 Capital Adequacy Ratio	12.68	12.20	Up 0.48 Percentage Points
23	Capital Adequacy Ratio	13.85	13.38	Up 0.47 Percentage Points
24	Requirements for Other Tiers of Capitals (%)	2.5	2.5	0
25	Including: Requirements for Reserve Capital	2.5	2.5	0
26	Proportion of Net Core Tier 1 Capital to Risk-weighted Assets after Meeting Minimum Capital Requirements (%)	4.68	4.19	Up 0.49 Percentage Points
<b>China's Minimum Regulatory Capital Requirements</b>				
27	Core Tier 1 Capital Adequacy Ratio	5.00	5.00	0.00
28	Tier 1 Capital Adequacy Ratio	6.00	6.00	0.00
29	Capital Adequacy Ratio	8.00	8.00	0.00
<b>Limit of Allowance for Excess Losses that Can Be Recorded in the Tier 2 Capital</b>				
30	Actually Accrued Amount of Allowance for Excess Loss under Weighting Approach	718,637	442,616	62.36

Continued

No.	Item	31 December, 2024	31 December, 2023	Rate of Change (%)
31	Amount of Allowance for Excess Losses that Can Be Recorded in the Tier 2 Capital under Weighting Approach	375,641	374,368	0.34

Note: (1) Calculated in accordance with the requirements in the Administrative Measures for Capital of Commercial Banks, the figures in the table are the data of the Bank.

(2) Net core tier 1 capital = Core tier 1 capital - Supervision Deduction item of core tier 1 capital; Net tier 1 capital = Net core tier 1 capital + Other tier 1 capital - Other supervision deduction items of tier 1 capital; Total net capital = Net tier 1 capital + Tier 2 capital - Supervision deduction item of tier 2 capital.

(3) The supervision indicators in this table are calculated in accordance with the supervision requirements and accounting standards applicable to the relevant period. The figures are not subject to retroactive adjustment.

#### 4.4 Human Resource Management

In 2024, the Bank focused on the optimization of the organizational system with talent training as the main line, explored the implementation of de-institutionalization, de-administration and flattening, and established three agile teams. The Bank established and improved the mechanism for the selection and use of talents, equipped and strengthened the leadership teams of the affiliated secondary units, and enhanced the management and supervision of cadres; built a post qualification certification system for the first time and innovated the training mechanism for Internet talents to join the regular work; comprehensively optimized the performance evaluation system and upgraded the performance evaluation system; and endeavored to deepen accountability for violations, with clearer red line, bottom line, and crackdown line. In 2024, the Bank won awards of Advanced Collective of Three-system Reforms of CNPC as well as Advanced Institution of "Project of Strengthening the Enterprise with Talents", and was ranked as Grade A for the 5th consecutive year in the evaluation of Party building responsibility system of CNPC.

#### 4.5 Social Responsibility

Adhering to the decisions and deployments of the CPC Central Committee and the State Council, the Bank actively implemented regulatory requirements, and through practical actions, benefited society and fulfilled its responsibilities. In terms of supporting the economic and social development of Xinjiang, the Bank closely followed Xinjiang's key development plans, focused on the deployment of Xinjiang's "Ten Major Industrial Clusters" and key projects such as "One Port, Two Zones, Five Centers, and Port Economic Belt", and provided credit support of RMB 41.3 billion to more than 8,000 large, medium and small enterprises in Xinjiang. In terms of strengthening inclusive support for micro and small enterprises (MSEs), the Bank fully leveraged the advantages of industrial finance, achieved credit quantity guarantee, price stability, and structure optimization, and supported the sustainable development of MSE entities. As of the end of 2024, the balance of inclusive MSE loans was RMB 13.396 billion, with 60,203 inclusive MSE borrowers. In terms of continuing to promote the development of green finance, the Bank fully utilized the carbon reduction support tool policies of the People's Bank of China, issued a total of RMB 689 million in carbon reduction loans, and issued RMB 1 billion in green finance bonds in 2024, with focus on supporting the construction of CNPC's new energy projects and the development of green and low-carbon industries in Xinjiang, effectively guiding the whole bank to enhance its green finance service capabilities. As of the end of 2024, the balance of green loans was RMB 16.455 billion. In terms of assisting the national rural revitalization, the Bank thoroughly implemented the deployment of a national rural revitalization strategy, focused on financial support for rural revitalization and village assistance, and as of the end of 2024, the balance of agricultural loans was RMB 11.833 billion, and the balance of inclusive agricultural loans was RMB 2.269 billion. In terms of strengthening consumer protection, the

Bank further improved the system and mechanism for the protection of consumer rights and interests, and comprehensively improved the quality and efficiency of consumer protection.

## V. Changes in Share Capital and Shareholders

### 5.1 Changes in Share Capital

In 2024, the Bank did not increase its capital or enlarge its share, and the registered capital remained at RMB 10.288 billion.

### 5.2 Number of Shareholders and Proportion of Shareholding

As at 31 December, 2024, the total number of shareholders of the Bank was 75, and the total number of shares was 10.288 billion. The shareholding ratio of legal person shareholders was 99.9908% and that of natural person shareholders was 0.0092%.

### 5.3 Top 10 Shareholders of the Bank and Shareholding Ratios

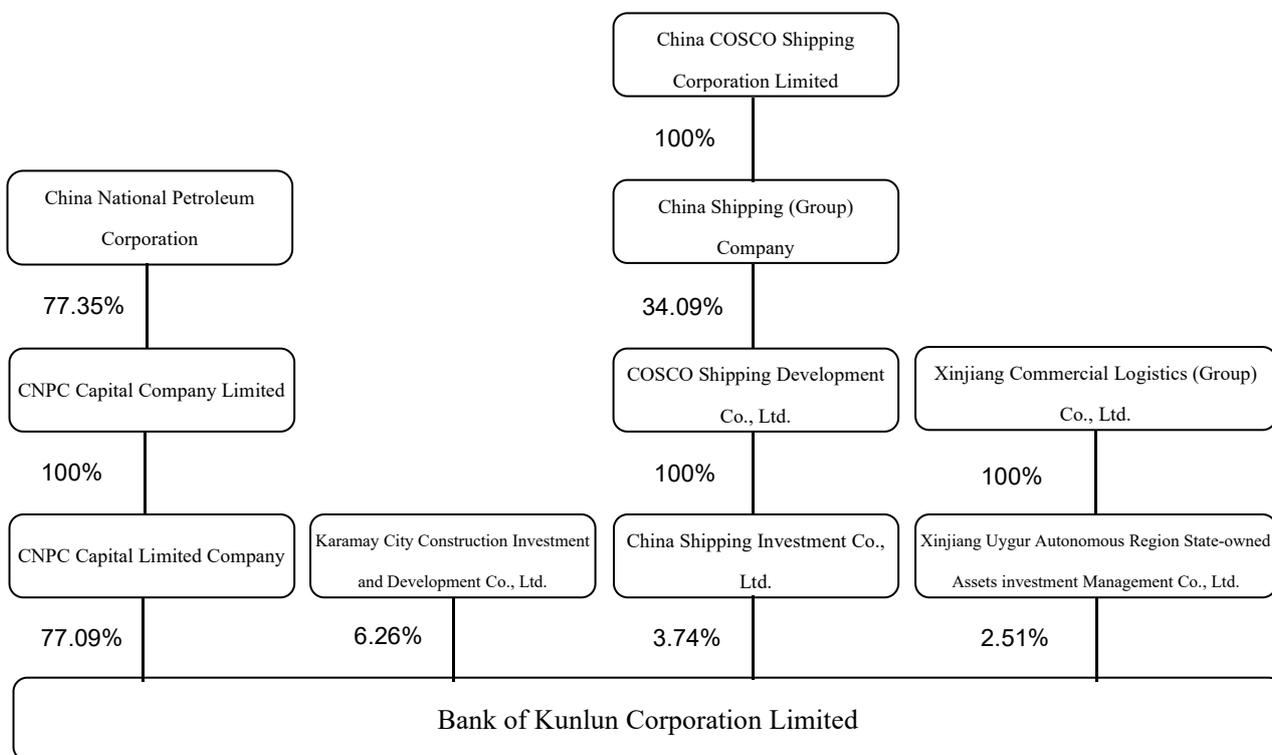
Unit: Share (Excluding Percentage)

No.	Name of Shareholder	Number of Shares Held	Shareholding Ratio (%)
1	CNPC Capital Limited Company	7,930,712,499.85	77.09
2	Karamay City Construction Investment and Development Co., Ltd.	644,126,987.60	6.26
3	China Shipping Investment Co., Ltd.	384,604,330.37	3.74
4	Xinjiang Uygur Autonomous Region State-owned Assets Investment Management Co., Ltd.	258,347,016.97	2.51
5	Xinjiang Financial Investment (Group) Co., Ltd.	223,225,446.36	2.17
6	Shandong State-owned Assets Investment Holdings Co., Ltd.	199,829,696.98	1.94
7	Xinjiang Uygur Autonomous Region Financing and Guarantee Co., Ltd.	129,173,508.49	1.26
8	Shanghai Qisheng Enterprise Development Co., Ltd.	68,686,275.09	0.67
9	Karamay City Dushanzi District Tianding Investment Group Co., Ltd.	58,386,227.45	0.57
10	Hainan Jinling Shengshi Investment Co., Ltd.	56,879,807.02	0.55

### 5.4 Major Shareholders

As at 31 December, 2024, major shareholders of the Bank include: those holding over 5% of the equity in the Bank: CNPC Capital; Karamay City Construction Investment and Development Co., Ltd.; China Shipping Investment Co., Ltd., and Xinjiang Uygur Autonomous Region State-owned Assets Investment Management Co., Ltd. assigning Directors to the Bank.

### Structure of Major Shareholders



#### 5.5 Actual Controller of the Bank

Name: China National Petroleum Corporation (CNPC)

Nature: Central State-owned Holding Company

Type: Legal Entity

Legal Representative: Dai Houliang

## VI. Directors, Supervisors, Senior Management, Employees and Institutions

### 6.1 Incumbent Directors, Supervisors, Other Senior Management

Name	Position	Gender	Age	Date of Appointment
He Fang	Party Committee Secretary, Chairman	Male	52	2021.05 (Director) 2024.01 (Secretary of CPC Committee) 2024.08 (Chairman)
Huang Liping	Party Committee Deputy Secretary, Director, President	Female	47	2024.03 (Party Committee Deputy Secretary) 2024.07 (Director and President)
Chen Can	Director	Female	56	2025.04
Shi Yong	Director	Male	43	2023.10
Du Haiying	Director	Female	49	2022.11
Wang Jianling	Director	Female	48	2024.08
Su Wanlong	Independent Director	Male	62	2025.04
Ye Donghai	Independent Director	Male	62	2025.04
Fan Dihong	Independent Director	Female	56	2025.04
Yang Daxin	Party Committee Deputy Secretary, Chairman of the Board of Supervisors, Labor Union Chairman	Male	58	2022.06 (Deputy Secretary of the Party Committee, Labor Union Chairman) 2022.07 (Chairman of the Board of Supervisors)
Fan Hongbin	Employee Supervisor	Male	58	2023.11
Qu Anna	External Supervisor	Female	62	2021.11
Zhang Shanlin	External Supervisor	Male	62	2022.10
Pang Hong	External Supervisor	Female	69	2022.10
Wang Mingdong	Member of the CPC Committee, Vice President and Chief Information Officer	Male	54	2021.05 (Member of the Party Committee) 2021.09 (Vice President) 2024.01 (Chief Information Officer)
Zhao Kui	Member of the Party Committee, Vice President	Male	50	2022.03 (Member of the Party Committee) 2022.07 (Vice President)

Continued

Name	Position	Gender	Age	Date of Appointment
Zhang Jianhui	Member of the Party Committee, Vice President, Chief Accountant	Female	51	2022.06 (Member of the Party Committee) 2022.11 (Vice President, Chief Accountant)
Liang Nanyu	Member of the Party Committee, Secretary of Discipline Inspection Commission	Male	44	2024.09
Zhao Zhilong	Member of the Party Committee, Vice President	Male	48	2024.09 (Member of the Party Committee) 2025.02 (Vice President)
Ma Yuanhui	Assistant to President	Male	55	2017.03
Zhang Yong	Board Secretary	Male	52	2025.02
Liu Lei	Assistant to President	Male	42	2025.02
Zeng Shibing	General Manager of Assets and Liabilities Department (Planning & Financing Department)	Male	53	2022.04
Meng Lin	General Manager of Audit Department	Male	54	2022.10

Note: (1) In December, 2024, the 2024 Second Extraordinary General Meeting of the Bank elected nine people including He Fang, Huang Liping, Chen Can, Shi Yong, Du Haiying, Wang Jianling, Su Wanlong, Ye Donghai and Fan Dihong as directors of the Seventh Board of Directors of the Bank, and among them, Su Wanlong, Ye Donghai and Fan Dihong were newly appointed as independent directors. The qualification for the independent director Ye Donghai were approved on 9, April, 2025. The qualifications for the director Chen Can, and independent directors Su Wanlong and Fan Dihong were approved on 11, April, 2025.

## 6.2 Resigned Directors, Supervisors, Other Senior Management

Name	Position	Gender	Age	Date of Appointment and Retirement
Wang Zhonglai	Party Committee Secretary, Chairman	Male	61	2020.10-2024.01 (Secretary of CPC Committee) 2021.07-2024.01 (Chairman)
He Fang	Deputy Secretary of the CPC Committee, President	Male	52	2020.10-2024.01 (Deputy Secretary of the CPC Committee) 2021.05-2024.03 (President)
Hao Guangmin	Director	Male	52	2023.10-2025.04
Han Hua	Director	Female	58	2018.12-2024.04
Liu Bo	Independent Director	Male	65	2018.12-2025.04
Zhang Shengping	Independent Director	Male	59	2018.10-2025.04
Xi Bo	Independent Director	Male	52	2018.10-2025.04
Feng Dianjun	Member of the Party Committee, Secretary of Discipline Inspection Commission	Male	60	2020.03-2024.08
Zhang Jianhui	Board Secretary	Female	51	2023.02-2025.02

## 6.3 Employees

As at the end of 2024, there were 3,267 employees altogether, including 597 at the Head Office, 239 at the Operation Service Center, 2,334 at branches, International Business Settlement Center and Business Departments of Head Office, and 97 at rural banks. The average age of employees was 38.6. The employee structure of the Bank was continuously optimized, with a good quality overall: 3,112 employees (95.26%) have a bachelor's degree or above and 572 employees (17.51%) have a doctor's or master's degree.

## 6.4 Salary

The Bank has established the Nomination and Salary Committee of the Board of Directors in accordance with the Articles of Association. The committee reviews the payroll management system and policy of the whole bank. The formulation and adjustments of salary policies of the Bank conform strictly to relevant laws, regulations, and supervisory provisions. They are adaptable to the corporate governance requirements, operation development strategies and talent competition strategies, uphold the objective of "improving and perfecting the incentive and restrictive mechanism and increasing the organization efficiency", and pay proper attention to the steady operation and sustainable development while "focusing on achievements, preserving the key personnel and establishing a benchmark". The salary of an employee is mainly composed of the basic salary and the performance-based salary, and welfare benefits, and the beneficiaries are all contract employees of all kinds of institutions. And the deferred payment and recourse charge-back system is established for the Senior Management and the employees at the posts having a material effect on the risks, and the postponed payment period is not less than three years. For

personnel violating rules and disciplines or abnormal exposure of risk losses within the duties, the payment shall be stopped and the performance-based salary shall be recovered.

The Bank has established a multidimensional indicator system that covers all employees and has broken down indicators such as economic benefits, risk cost control and social responsibility to the Head Office departments, branch offices, and various positions, achieving a strong linkage between assessment results and performance-based salary. Every year, the assessment system, indicators and assessment results are submitted to the regulatory authorities for filing. In 2024, the assessment work was carried out in accordance with the Detailed Rules for Branch Performance Evaluation Indicators to determine the branch indicator scores and annual assessment results, and as a whole, the branches basically completed their target tasks. There was no exception to the original salary policy or plan in 2024, guaranteeing the salary of employees involved in the risk and compliance management work was independent of the business line performance supervised by these employees. Through a series of measures such as reducing the salary levels of the Head Office departments, improving those of branch offices, and providing special performance bonuses to customer managers and core positions, the salary gap between branch offices and local peers was gradually narrowed, and the turnover rate of key talents was reduced, providing solid human resources support for the sustainable and healthy development of the branches.

## **6.5 Institutions**

The Bank owned a total of 10 branch-level institutions, namely Karamay Branch, Urumqi Branch, Daqing Branch, Tuha Branch, Korla Branch, Xi'an Branch, Ili Branch, and Kashgar Branch, International Business Settlement Center, and Shanghai International Business Settlement Center. As at the end of 2024, the Bank had 77 branches and sub-branches, remaining unchanged from 2023.

## VII. Corporate Governance Report

### 7.1 Overview of Corporate Governance

The Bank strictly complied with related laws, regulations and supervision requirements and insisted on enhancing the corporate governance as a major step for further development. The Bank kept on optimizing the operating mechanism of corporate governance and the governance architecture to enhance scientific decision-making and effective checks and balances. The Bank initiated the performance evaluation of Directors, Supervisors and Senior Management, made further efforts in information disclosure and investor relationship management, optimized equity management, and regulated related party transactions. The management efficiency of the Bank was improved, the interests of all parties had been effectively protected, and the corporate governance proved to be fruitful.

### 7.2 Shareholders' General Meeting

During the reporting period, the Bank organized one annual meeting and two extraordinary general meetings in total, debriefed 5 reports and adopted 18 proposals through deliberation. The agenda and proposals for the meeting were arranged by the Board of Directors legally, fairly and reasonably to ensure that every proposal was fully discussed. Each meeting was convened in compliance with relevant legal procedures, thus ensuring shareholders' participation and exercise of their rights. The Bank worked with lawyers who served as witnesses at such meetings and issued legal opinions.

### 7.3 Board of Directors and Special Committees

By the end of the reporting period, the Board of Directors had nine directors, including two Executive Directors, namely Mr. He Fang and Ms. Huang Liping, four Equity Directors, namely Mr. Hao Guangmin, Mr. Shi Yong, Ms. Du Haiying and Ms. Wang Jianling, and three Independent Directors, namely Mr. Liu Bo, Mr. Zhang Shengping and Mr. Xi Bo, with Mr. He Fang as Chairman. All Equity Directors are experienced in banking business management or financial management with extensive professional expertise. The Independent Directors are experts in finance, economy and accounting, who are familiar with corporate finance and financial management.

In 2024, the Bank held 6 meetings of the Board of Directors in total, at which 21 reports were heard and 59 proposals were deliberated.

The Board of Directors has five special committees, namely the Strategy and Consumer Protection and ESG Committee, the Audit Committee, the Nomination and Remuneration Committee, the Risk Management Committee, and the Related Party Transactions Control Committee, which report to and are authorized by the Board of Directors in providing professional advice and making decisions on professional matters. The Special Committees regularly communicate with the Senior Management and Head Office Function Departments on operating and risk conditions of the Bank, giving relevant opinions and suggestions.

In 2024, the Special Committees held 11 meetings in total, at which 21 reports were heard and 36 proposals were deliberated.

## 7.4 Board of Supervisors

By the end of the reporting period, the Board of Supervisors consisted of five members, including two Employee Supervisors, namely Mr. Yang Daxin and Mr. Fan Hongbin, and three External Supervisors, namely Ms. Qu Anna, Mr. Zhang Shanlin and Ms. Pang Hong, with Mr. Yang Daxin as Chairman. All supervisors of the Bank are experienced in management with professional knowledge on finance and accounting.

In 2024, the Bank held 4 meetings of the Board of Supervisors in total, at which 35 reports were heard and 11 proposals were deliberated.

## 7.5 Senior Management

The Senior Management sets up the Risk Management Committee (the Business Continuity Management Committee and the Credit Information Security Leading Group), the Internal Control and Compliance Management Committee (the Case Prevention and Control Management Committee, the Standardization Management Committee, and the Anti-money Laundering Leading Group), the Asset-Liability Committee, the Information Technology Management Committee (Data Governance Committee), the Performance and Evaluation Committee, and the Production Safety Committee. In 2024, the Board of Directors evaluated the duty performance of the Senior Management in accordance with the Administrative Measures for Evaluation on Duty Performance of the Senior Management of Bank of Kunlun Co, Ltd., and Administrative Measures for Performance Evaluation of Senior Management of Board of Supervisors of Bank of Kunlun Co, Ltd. in order to strengthen the constraint and supervision system of the Senior Management, while also urging them to fulfill their responsibilities diligently.

## 7.6 Internal Control

The Bank conscientiously implemented the requirements of the central government, superior organizations and supervision departments, firmly established the core concept of "Internal Control Priority, Compliance First", and constructed an internal control management system composed of the Board of Directors, Board of Supervisors, the senior management, internal control management functional departments, internal audit department, and business departments, achieving "clear division of responsibilities, performing their own duties, mutual coordination, and effective checks and balances". In 2024, the Bank fostered a prudent and steady operation culture by continuously strengthening the construction of its internal control management system, such as strengthening institutional standardization management, enhancing authorization and business integration, updating its internal control management manual, and carrying out the special activity of "Basic Management Enhancement Year", and consolidated a high-quality development foundation. The Bank also organized internal control evaluations annually to comprehensively evaluate the design and operation of internal control. Upon evaluation, the running of internal control in the Bank was effective from the overall internal control effect.

## 7.7 Internal Audit

The Bank implemented an independent and vertical internal audit management system accountable to the Board of Directors. During the reporting period, focusing on the center and serving the overall situation, the Bank increased supervision efforts, strengthened audit rectification, enhanced capacity building, accelerated the transformation and upgrading of digital and research-based auditing, and fully completed the annual audit tasks. Throughout the year, the Bank organized and implemented 40 audit items, and the audit contents covered all business areas including corporate business, retail business, credit management,

wealth management, major information technology projects, business continuity, credit management, anti-money laundering and counter-terrorism financing, compensation management, and finance management.

### **7.8 Accounting Firm**

In 2024, the Bank engaged ShineWing (LLP) to provide the annual audit service for the Bank, and the total audit fee aggregated RMB 1.1 million.

## **VIII. Significant Events**

### **8.1 Top 10 Shareholders and Changes during the Reporting Period**

During the reporting period, there was no change in the top ten shareholders of the Bank.

### **8.2 Increase or Decrease of Registered Capital**

During the reporting period, the registered capital of the Bank did not change.

### **8.3 Division or Merger**

During the reporting period, there were no division or merger matters in the Bank.

### **8.4 Material Investment Behaviors**

On 31 May, 2024, according to the Reply of Xinjiang Regulatory Bureau of the National Financial Regulatory Administration on the Change of Equity of Tacheng Kunlun Rural Bank Co., Ltd. (X.J.J.F. [2024] No. 86), it was agreed that the Bank would acquire 53.27% equity of other shareholders of Tacheng Kunlun Rural Bank. After the acquisition was completed, the Bank acquired 100% equity of Tacheng Kunlun Rural Bank.

### **8.5 Material Asset Acquisition and Disposal**

During the reporting period, the Bank had no material asset acquisition or disposal.

### **8.6 Material Contracts and Performance**

During the reporting period, the Bank had no material contracts required to be disclosed.

### **8.7 Significant Lawsuits and Arbitrations**

During the reporting period, the Bank had no lawsuits or arbitrations that had significant effects on operation.

### **8.8 Related Party Transaction**

According to internal and external regulations such as the Management Measures for Related Party Transactions of Banking and Insurance Institutions, as well as the Bank's Articles of Association and its management measures for related party transactions, the Bank identifies related legal persons and natural persons based on the principles of substance over form and penetration. At the end of the reporting period, the Bank had a total of 2,941 related legal persons and 534 related natural persons. According to the

definition of the National Financial Regulatory Administration (NFRA), the related party transactions of the Bank were as follows:

### **Credit Related Party Transactions**

As at the end of the reporting period, the exposure balance of all related party credit business of the Bank after deducting margins and bank deposit certificates was RMB 9.079 billion, including RMB 9.072 billion for legal persons and RMB 7 million for individuals.

### **Non-credit Related Party Transactions**

In 2024, the total amount of service transactions between the Bank and related parties was RMB 453 million, the total amount of deposits and other related party transactions was RMB 68.249 billion, and the total amount of asset transfer related party transactions was RMB 114 million.

### **Major Related Party Transactions**

In March 2024, upon review at the first meeting of the Related Party Transactions Control Committee of the Board of Directors in 2024 and deliberation at the 15th meeting of the sixth Board of Directors, it was approved that for the Bank's legal-person related parties China National Petroleum Corporation (CNPC) and its affiliates, the estimated limit of deposit related party transactions was RMB 106 billion in 2024, including RMB 90 billion in time deposits and RMB 16 billion in interbank deposits, with the limit valid until December 2024.

In November 2024, upon review at the third meeting of the Related Party Transaction Control Committee of the Board of Directors in 2024 and deliberation at the 19th meeting of the sixth Board of Directors, the Proposal on Major Related Party Transactions between the Bank of Kunlun and Xinjiang Petroleum Management Bureau Co., Ltd. was approved, and it was agreed to conduct oil enterprise communication working capital loan business with the Bank's legal-person related party Xinjiang Petroleum Management Bureau Co., Ltd. On 6 December, 2024, the Bank signed the Oil Enterprise Communication Business Financing Contract of Bank of Kunlun Co, Ltd. with Xinjiang Petroleum Management Bureau Co., Ltd. The contract amount was RMB 1 billion, which was used for the borrower's daily business turnover such as material procurement, with a term of 36 months. The annual interest rate was 2.75%, with an annual adjustment.

In November 2024, upon review at the third meeting of the Related Party Transaction Control Committee of the Board of Directors in 2024 and deliberation at the 19th Meeting of the sixth Board of Directors, the Proposal on the Signing of the Supplementary Agreement to the Information Consulting Service Agreement between KLB and CNPC Shared Operations Co., Ltd. was approved, and it was agreed to renew the unified transaction agreement between the Bank and its legal-person related party CNPC Shared Operations. On 31 December, 2024, the Bank renewed the supplementary agreement to the Information Consulting Service Agreement with CNPC Shared Operations, changing the validity period of the Information Consulting Service Agreement signed by both parties in June 2023 from 31 December, 2024 to 31 December, 2025, with other major terms of the original agreement remaining unchanged.

In November 2024, upon review at the third meeting of the Related Party Transaction Control Committee of the Board of Directors in 2024 and deliberation at the 19th Meeting of the sixth Board of Directors, the Proposal on the Signing of the KLB-Yunmengze Cooperation Agreement between KLB and Yunmengze (Beijing) E-commerce Co., Ltd. was approved, and it was agreed to sign the Cooperation Agreement

between the Bank and its legal-person related party Yunmengze. The Bank signed a Cooperation Agreement with Yunmengze on 31 December, 2024, effective from the date of signing and valid until 31 December, 2027, with the service fee expected to not exceed RMB 15 million per year during the validity period of the agreement.

## **8.9 Penalties**

During the reporting period, the Bank and its Directors, Supervisors, and Senior Management members were not subject to compulsory measures taken according to law, criminal punishment, or major administrative punishment by competent authorities due to that they were suspected of committing crimes; The Bank's Directors, Supervisors, Senior Management members, were not subject to retention measures taken by discipline inspection and supervision authorities, and their performance of responsibilities was not impacted due to that they were suspected of serious violation of discipline and law or job-related crimes; the Bank's Directors, Supervisors, and Senior Management members were not subject to compulsory measures taken by other competent authorities, and their performance of responsibilities was not impacted due to that they were suspected of violation of laws and regulations.

## **8.10 Distribution of Profits and Dividends**

As approved at the 2023 Annual General Meeting, the Bank distributed cash dividends for the second half of 2023 to all shareholders registered as at 31 December, 2023, which amounted to a total of RMB 339,500,015.56 (pre-tax) (at a rate of RMB 0.33 per 10 shares, pre-tax).

As approved at the First Extraordinary General Meeting in 2024, the Bank distributed cash dividends for the first half of 2024 to all registered shareholders as at 31 August, 2024, which amounted to a total of RMB 483,530,325.13 (pre-tax) (at the rate of RMB 0.47 per 10 shares, pre-tax).

As approved at the 2024 Annual General Meeting, the Bank distributed cash dividends for the second half of 2024 to all shareholders registered as at 31 December, 2024, which amounted to a total of RMB 205,757,585.14 (pre-tax) (at a rate of RMB 0.20 per 10 shares, pre-tax).

## **IX. Financial Report**

The 2024 Annual Financial Report prepared by the Bank in accordance with PRC GAAP has been audited by ShineWing (LLP), which has issued a standard and unqualified auditor's report.

## Schedule I

**Bank of Kunlun Corporation Limited**  
**Consolidated Balance Sheet**  
(Unless otherwise specified herein, the following amounts are all expressed in RMB)

Item	31 December, 2024	31 December, 2023
<b>Assets:</b>		
Cash and Balances with the Central Bank	20,548,603,651.12	19,512,481,336.75
Deposits with Banks and Other Financial Institutions	16,205,007,152.36	16,111,922,561.13
Placements with Banks and Other Financial Institutions	44,577,985,829.56	51,705,871,775.16
Financial Assets Held under Resale Agreements	3,182,861,249.46	293,773,378.92
Loans and Advances to Customers	220,001,766,936.75	213,071,263,878.92
Financial Investments:		
Financial Assets Held for Trade	34,778,207,022.57	34,543,250,717.32
Debt Investments	64,115,714,125.39	62,137,625,394.19
Other Debt Investments	49,633,406,978.00	30,830,308,726.63
Other Equity Instrument Investment		
Fixed Assets	298,266,172.27	292,750,523.99
Construction in Progress	52,016,263.35	28,583,182.78
Intangible Assets	153,432,353.67	156,593,495.42
Right-of-use Assets	420,934,650.55	598,202,840.47
Deferred Tax Assets	1,016,574,554.90	545,916,933.15
Other Assets	575,451,622.67	591,675,920.53
<b>Total Assets</b>	<b>455,560,228,562.62</b>	<b>430,420,220,665.36</b>
<b>Liabilities:</b>		
Due to the Central Bank	9,037,310,474.66	7,570,252,371.66
Due to Banks and Other Financial Institutions	45,926,129,528.16	52,854,176,508.59
Placements from Banks and Other Financial Institutions		
Financial Assets Sold under Repurchase Agreements	21,498,672,080.19	29,123,720,851.56
Due to Customers	297,940,920,596.06	259,728,237,530.48
Employee Compensation Payable	67,468,505.55	62,173,097.88
Tax Payable	897,536,614.10	928,297,333.40
Bonds Payable	34,035,644,134.27	37,234,205,328.16
Lease Liabilities	399,718,603.39	573,480,376.06
Accrued Liabilities	166,161,116.79	180,105,885.08
Deferred Income Tax Liabilities		
Other Liabilities	4,895,840,889.38	3,290,871,297.26
<b>Total Liabilities</b>	<b>414,865,402,542.55</b>	<b>391,545,520,580.13</b>
<b>Equity:</b>		
Share Capital	10,287,879,258.43	10,287,879,258.43
Other Equity Instruments		
Including: Preferred Shares		
Perpetual Bonds		
Capital Reserve	10,203,310,136.78	10,192,990,714.50
Less: Treasury Stock		
Other Comprehensive Income	1,338,324,637.89	312,332,260.64
Special Reserves		
Surplus Reserve	3,714,330,025.90	3,542,660,312.25
General Risk Reserve	5,297,473,106.83	4,673,021,417.73
Undistributed Profit	9,842,907,849.63	9,757,950,942.73
<b>Total Equity Attributable to the Shareholders of the Parent Company</b>	<b>40,684,225,015.46</b>	<b>38,766,834,906.28</b>

Continued

<b>Item</b>	<b>31 December, 2024</b>	<b>31 December, 2023</b>
Equity of Minority Shareholders	10,601,004.61	107,865,178.95
<b>Total Equity</b>	<b>40,694,826,020.07</b>	<b>38,874,700,085.23</b>
<b>Total Liabilities and Equity</b>	<b>455,560,228,562.62</b>	<b>430,420,220,665.36</b>

## Schedule II

**Bank of Kunlun Corporation Limited**  
**Consolidated Income Statement**

(Unless otherwise specified herein, the following amounts are all expressed in RMB)

Item	2024	2023
<b>I. Operating Income</b>	<b>8,427,003,055.34</b>	<b>7,761,373,549.12</b>
Net Interest Income	8,513,411,700.10	7,629,891,052.60
Interest Income	16,301,798,613.68	15,667,326,498.13
Interest Expenses	7,788,386,913.58	8,037,435,445.53
Net Fee and Commission Income	(1,472,224,175.67)	(1,131,488,213.81)
Fee and Commission Income	475,173,930.08	414,632,797.14
Fee and Commission Expenses	1,947,398,105.75	1,546,121,010.95
Return on Investment (Loss is Indicated by "()")	1,151,192,066.67	1,013,551,228.98
Including: Return on Investment in Associated Enterprises and Joint Ventures		
Return from De-recognition of Financial Assets Measured at Amortized Cost	4,434,432.67	1,334,058.90
Other Gains	9,180,170.95	59,203,230.82
Gains from Changes in Fair Value	241,596,569.53	153,216,931.17
Foreign Exchange Gains	(18,366,331.33)	34,104,037.59
Other Operating Incomes	2,283,965.69	2,850,980.98
Gains from Disposal of Assets	(70,910.60)	44,300.79
<b>II. Operating Cost</b>	<b>5,881,538,554.92</b>	<b>4,397,068,387.47</b>
Taxes and Surcharges	81,524,168.04	79,103,006.52
Operating and Administrative Expenses	2,795,348,187.11	2,661,309,427.32
Impairment Losses on Credit Assets	3,004,199,787.85	1,616,803,835.22
Impairment Losses on Assets	(1,643,738.21)	37,379,931.97
Other Operating Costs	2,110,150.13	2,472,186.44
<b>III. Operating Profit (Loss is Indicated by "()")</b>	<b>2,545,464,500.42</b>	<b>3,364,305,161.65</b>
Add: Non-operating Income	6,520,328.97	4,154,534.84
Less: Non-operating Expenses	13,658,062.20	18,937,562.02
<b>IV. Total Profit (Total Loss Is Indicated by "()")</b>	<b>2,538,326,767.19</b>	<b>3,349,522,134.47</b>
Less: Income Tax Expenses	833,422,396.01	817,873,016.82
<b>V. Net Profit (Net Loss Is Indicated by "()")</b>	<b>1,704,904,371.18</b>	<b>2,531,649,117.65</b>
<b>(I) Classification by Business Continuity</b>	<b>1,704,904,371.18</b>	<b>2,531,649,117.65</b>
1. Net Profit from Continuing Operation (Net Loss Is Indicated by "()")	1,704,904,371.18	2,531,649,117.65
2. Net Profit from Discontinued Operation (Net Loss Is Indicated by "()")		
<b>(II) Classification by Ownership</b>	<b>1,704,904,371.18</b>	<b>2,531,649,117.65</b>
1. Net Profit Attributable to the Shareholders of the Parent Company (Net Loss is Indicated by "()")	1,704,108,650.34	2,534,198,820.56
2. Minority Gains or Losses (Net Loss is Indicated by "()")	795,720.84	(2,549,702.91)
<b>VI. After-tax Amount of Other Comprehensive Incomes</b>	<b>1,025,992,377.25</b>	<b>302,633,923.77</b>
After-tax Net Amount of Other Comprehensive Incomes Attributable to the Shareholders of the Parent Company	1,025,992,377.25	302,633,923.77
(I) Other Comprehensive Incomes that May Not be Reclassified Subsequently to Profit or Loss		
1. Changes Arising from the Remeasurement of Defined Benefit Plan		
2. Other Comprehensive Income that May not Be Transferred into Profit or Loss under Equity Method		
3. Changes in Fair Value of Investment in Other Equity Instruments		
4. Changes in Fair Value Arising from Corporate Credit Risk		
5. Others		
(II) Other Comprehensive Income That May be Reclassified Subsequently to Profit or Loss	1,025,992,377.25	302,633,923.77

Continued

Item	2024	2023
1. Other Comprehensive Income that May Be Transferred into Profit or Loss under Equity Method		
2. Changes in Fair Value of Other Debt Investments	1,025,899,740.54	472,852,680.48
3. Other Comprehensive Income Reclassified into Financial Assets		
4. Credit Impairment Provision Arising from Other Debt Investments	92,636.71	(170,218,756.71)
5. Cash Flow Hedging Reserves (Effective Portion of Gains or Losses from Cash Flow Hedging)		
6. Difference Arising from Translation of Foreign Currency Statements		
7. Others		
After-tax Net Amount of Other Comprehensive Incomes Attributable to Minority Shareholders		
<b>VII. Total Comprehensive Income</b>	<b>2,730,896,748.43</b>	<b>2,834,283,041.42</b>
Total Comprehensive Income Attributable to the Shareholders of the Parent Company	2,730,101,027.59	2,836,832,744.33
Total Comprehensive Income Attributable to Minority Shareholders	795,720.84	(2,549,702.91)
<b>VIII. Earnings per Share:</b>		
(I) Basic Earnings per Share (RMB/Share)	0.17	0.25
(II) Diluted Earnings per Share (RMB/Share)	0.17	0.25

## Schedule III

**Bank of Kunlun Corporation Limited**  
**Consolidated Statement of Cash Flows**  
(Unless otherwise specified herein, the following amounts are all expressed in RMB)

Item	2024	2023
<b>I. Cash Flows from Operating Activities:</b>		
Net Increase in Due to Customers, Banks and Other Financial Institutions	30,950,643,095.98	29,409,038,900.66
Net Increase in Due to the Central Bank	1,467,158,293.52	1,390,311,508.22
Net Decrease in Deposits with the Central Bank and Due from Banks and Other Financial Institutions	2,861,360,181.21	
Net Increase in Placements from the Banks and Other Financial Institutions	6,490,000,000.00	170,000,000.00
Net Decrease in Financial Assets Held for Trading	988,302,274.05	
Cash Receipts from Interest, Charges and Commissions	14,245,137,476.84	13,951,120,882.41
Other Cash Receipts Relating to Operating Activities	2,127,728,234.91	315,393,927.23
<b>Sub-total of Cash Inflows from Operating Activities</b>	<b>59,130,329,556.51</b>	<b>45,235,865,218.52</b>
Net Increase in Loans and Advances to Customers	9,998,827,037.75	21,937,121,152.75
Net Increase in Deposits with the Central Bank and Due from Banks and Other Financial Institutions		2,568,231,337.45
Net Increase in Financial Assets Held for Trading		2,530,498,316.43
Cash Payments for Interest, Charges and Commissions	8,692,334,687.70	8,412,593,546.57
Net Decrease in Financial Assets Sold under Repurchase Arrangements	7,622,864,749.40	4,289,409,036.96
Cash Payments to and on Behalf of Employees	1,559,670,070.94	1,438,140,961.43
Payments of Various Types of Taxes	2,377,655,314.35	1,058,757,989.47
Other Cash Payments Relating to Operating Activities	1,230,817,656.35	1,498,862,443.67
<b>Sub-total of Cash Outflows from Operating Activities</b>	<b>31,482,169,516.49</b>	<b>43,733,614,784.73</b>
<b>Net Cash Flows from Operating Activities</b>	<b>27,648,160,040.02</b>	<b>1,502,250,433.79</b>
<b>II. Cash Flows from Investing Activities:</b>		
Cash Receipts from Disposals and Recovery of Investments	26,265,546,735.31	35,255,843,421.68
Cash Receipts from Return on Investment	3,105,404,438.31	2,426,492,919.63
Net Cash Receipts from Disposals of Fixed Assets, Intangible Assets and Other Long-term Assets	210,914.62	516,496.88
Net Cash Receipts from Sales of Subsidiaries and Other Business Units		
Other Cash Receipts Relating to Investing Activities		
<b>Sub-total of Cash Inflows from Investing Activities</b>	<b>29,371,162,088.24</b>	<b>37,682,852,838.19</b>
Cash Payments to Acquire or Construct Fixed Assets, Intangible Assets and Other Long-term Assets	166,962,323.79	125,124,603.65
Cash Payments to Acquire Investments	45,396,347,393.36	38,114,372,314.91
Other Cash Payments Relating to Investment Activities		
<b>Sub-total of Cash Outflows from Investing Activities</b>	<b>45,563,309,717.15</b>	<b>38,239,496,918.56</b>
<b>Net Cash Flow from Investing Activities</b>	<b>(16,192,147,628.91)</b>	<b>(556,644,080.37)</b>
<b>III. Cash Flows from Financing Activities:</b>		
Cash Receipts from Investors		
Including: Cash Received by Subsidiaries from Minority Investments		
Cash Receipts from Issuance of Bonds	60,062,707,072.35	58,441,624,725.27
Other cash received related to financing activities		
<b>Sub-total of Cash Inflows from Financing Activities</b>	<b>60,062,707,072.35</b>	<b>58,441,624,725.27</b>

Continued

<b>Item</b>	<b>2024</b>	<b>2023</b>
Cash Repayments of Borrowings	63,208,582,010.00	59,208,616,228.34
Cash Payments for Distribution of Dividend or Profit or Settlement of Interest Expenses	1,724,447,837.91	2,030,015,919.67
Other Cash Payments Relating to Financing Activities	372,317,856.48	290,080,670.62
<b>Sub-total of Cash Outflows from Financing Activities</b>	<b>65,305,347,704.39</b>	<b>61,528,712,818.63</b>
<b>Net Cash Flow from Financing Activities</b>	<b>(5,242,640,632.04)</b>	<b>(3,087,088,093.36)</b>
<b>IV. Effect of Foreign Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(18,366,331.33)</b>	<b>34,104,037.59</b>
<b>V. Net Increase in Cash and Cash Equivalents</b>	<b>6,195,005,447.74</b>	<b>(2,107,377,702.35)</b>
Add: Balance of Cash and Cash Equivalents at the Beginning of the Year	15,410,389,461.69	17,517,767,164.04
<b>VI. Balance of Cash and Cash Equivalents at the End of the Year</b>	<b>21,605,394,909.43</b>	<b>15,410,389,461.69</b>

## Schedule IV

**Bank of Kunlun Corporation Limited**  
**Consolidated Statement of Changes in Shareholders' Equity**  
(Unless otherwise specified herein, the following amounts are all expressed in RMB)

Item	2024								
	Equity Attributable to the Shareholders of the Parent Company							Minority Interests	Total Equity
	Share Capital	Capital Reserve	Other Comprehensive Income	Surplus Reserve	General Risk Preparation	Undistributed Profits	Subtotal		
<b>I. Balance as at the End of Last Year</b>	<b>10,287,879,258.43</b>	<b>10,192,990,714.50</b>	<b>312,332,260.64</b>	<b>3,542,660,312.25</b>	<b>4,673,021,417.73</b>	<b>9,757,950,942.73</b>	<b>38,766,834,906.28</b>	<b>107,865,178.95</b>	<b>38,874,700,085.23</b>
Add: Adjustments for Changes in Accounting Policies									
Corrections of Accounting Errors in the Prior Year									
Business Combination under the Same Control									
Others									
<b>II. Balance as at the Beginning of the Current Year</b>	<b>10,287,879,258.43</b>	<b>10,192,990,714.50</b>	<b>312,332,260.64</b>	<b>3,542,660,312.25</b>	<b>4,673,021,417.73</b>	<b>9,757,950,942.73</b>	<b>38,766,834,906.28</b>	<b>107,865,178.95</b>	<b>38,874,700,085.23</b>
<b>III. Changes for the Current Year (Decrease is Indicated by "()")</b>		<b>10,319,422.28</b>	<b>1,025,992,377.25</b>	<b>171,669,713.65</b>	<b>624,451,689.10</b>	<b>84,956,906.90</b>	<b>1,917,390,109.18</b>	<b>(97,264,174.34)</b>	<b>1,820,125,934.84</b>
(I) Total Comprehensive Income			1,025,992,377.25			1,704,108,650.34	2,730,101,027.59	795,720.84	2,730,896,748.43
(II) Shareholders' Contributions and Reduction in Capital									
(III) Profit Distribution				171,669,713.65	617,005,571.51	(1,611,705,625.85)	(823,030,340.69)		(823,030,340.69)
1. Withdrawal of Surplus Reserve				171,669,713.65		(171,669,713.65)			
2. Withdrawal of General Risk Preparation					617,005,571.51	(617,005,571.51)			

Continued

Item	2024								
	Equity Attributable to the Shareholders of the Parent Company							Minority Interests	Total Equity
	Share Capital	Capital Reserve	Other Comprehensive Income	Surplus Reserve	General Risk Preparation	Undistributed Profits	Subtotal		
3. Distribution to Shareholders						(823,030,340.69)	(823,030,340.69)		(823,030,340.69)
4. Others									
(IV) Internal Carry-over of Shareholders' Equity									
1. Capital Reserves Converting into Share Capital									
2. Surplus Reserves Converting into Share Capital									
3. Deficit Covered by Surplus Reserves									
4. Amount of Change Set in the Benefit Plan in Order to Carry Forward Retained Earnings									
5. Carry-over of Retained Earnings on Other Comprehensive Income									
6. Others									
(V) Special Reserves									
1. Withdrawal in Current Year									
2. Used in Current Year									
(VI) Others		10,319,422.28			7,446,117.59	(7,446,117.59)	10,319,422.28	(98,059,895.18)	(87,740,472.90)
<b>IV. Balance as at the End of the Current Year</b>	<b>10,287,879,258.43</b>	<b>10,203,310,136.78</b>	<b>1,338,324,637.89</b>	<b>3,714,330,025.90</b>	<b>5,297,473,106.83</b>	<b>9,842,907,849.63</b>	<b>40,684,225,015.46</b>	<b>10,601,004.61</b>	<b>40,694,826,020.07</b>

## Schedule IV

**Bank of Kunlun Corporation Limited**  
**Consolidated Statement of Changes in Shareholders' Equity (Continued)**  
**(Unless otherwise specified herein, the following amounts are all expressed in RMB)**

Item	2023								
	Equity Attributable to the Shareholders of the Parent Company							Minority Interests	Total Equity
	Share Capital	Capital Reserve	Other Comprehensive Income	Surplus Reserve	General Risk Preparation	Undistributed Profits	Subtotal		
<b>I. Balance as at the End of Last Year</b>	<b>10,287,879,258.43</b>	<b>10,192,990,714.50</b>	<b>9,698,336.87</b>	<b>3,288,715,760.92</b>	<b>4,595,380,637.49</b>	<b>8,676,716,292.93</b>	<b>37,051,381,001.14</b>	<b>110,414,881.86</b>	<b>37,161,795,883.00</b>
Add: Adjustments for Changes in Accounting Policies									
Corrections of Accounting Errors in the Prior Year									
Business Combination under the Same Control									
Others									
<b>II. Balance as at the Beginning of the Current Year</b>	<b>10,287,879,258.43</b>	<b>10,192,990,714.50</b>	<b>9,698,336.87</b>	<b>3,288,715,760.92</b>	<b>4,595,380,637.49</b>	<b>8,676,716,292.93</b>	<b>37,051,381,001.14</b>	<b>110,414,881.86</b>	<b>37,161,795,883.00</b>
<b>III. Changes for the Current Year (Decrease is Indicated by "("))</b>			<b>302,633,923.77</b>	<b>253,944,551.33</b>	<b>77,640,780.24</b>	<b>1,081,234,649.80</b>	<b>1,715,453,905.14</b>	<b>(2,549,702.91)</b>	<b>1,712,904,202.23</b>
(I) Total Comprehensive Income			302,633,923.77			2,534,198,820.56	2,836,832,744.33	(2,549,702.91)	2,834,283,041.42
(II) Shareholders' Contributions and Reduction in Capital									
(III) Profit Distribution				253,944,551.33	77,640,780.24	(1,452,964,170.76)	(1,121,378,839.19)		(1,121,378,839.19)
1. Withdrawal of Surplus Reserve				253,944,551.33		(253,944,551.33)			
2. Withdrawal of General Risk Preparation					77,640,780.24	(77,640,780.24)			
3. Distribution to Shareholders						(1,121,378,839.19)	(1,121,378,839.19)		(1,121,378,839.19)
4. Others									

Continued

Item	2023								Minority Interests	Total Equity
	Equity Attributable to the Shareholders of the Parent Company							Subtotal		
	Share Capital	Capital Reserve	Other Comprehensive Income	Surplus Reserve	General Risk Preparation	Undistributed Profits				
(IV) Internal Carry-over of Shareholders' Equity										
1. Capital Reserves Converting into Share Capital										
2. Surplus Reserves Converting into Share Capital										
3. Deficit Covered by Surplus Reserves										
4. Amount of Change Set in the Benefit Plan in Order to Carry Forward Retained Earnings										
5. Carry-over of Retained Earnings on Other Comprehensive Income										
6. Others										
(V) Special Reserves										
1. Withdrawal in Current Year										
2. Used in Current Year										
(VI) Others										
<b>IV. Balance as at the End of the Current Year</b>	<b>10,287,879,258.43</b>	<b>10,192,990,714.50</b>	<b>312,332,260.64</b>	<b>3,542,660,312.25</b>	<b>4,673,021,417.73</b>	<b>9,757,950,942.73</b>	<b>38,766,834,906.28</b>	<b>107,865,178.95</b>	<b>38,874,700,085.23</b>	