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**中国建设银行**  
China Construction Bank

中國建設銀行股份有限公司

**CHINA CONSTRUCTION BANK CORPORATION**

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

**(Stock Code: 939)**

## **REPORT FOR THE THIRD QUARTER OF 2015**

The board of directors (the “Board”) of China Construction Bank Corporation (the “Bank”) is pleased to announce the unaudited consolidated results of the Bank and its subsidiaries (collectively the “Group”) for the period ended 30 September 2015, prepared under the International Financial Reporting Standards (IFRS). This announcement is made in accordance with Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

## 1 IMPORTANT NOTICE

1.1 The Board and the board of supervisors of the Bank and its directors, supervisors and senior management warrant that the information contained in this report is truthful, accurate and complete and there are no false presentations or misleading statements contained in, or material omissions from, this report, and that they assume severally and jointly legal liability.

1.2 This quarterly report has been reviewed and approved at the Board meeting of the Bank held on 29 October 2015. Fourteen directors attended the meeting in person. Mr. Xu Tie delegated Mr. Dong Shi to attend the meeting and vote on his behalf, Mr. Wim Kok delegated Mr. Murray Horn to attend the meeting and vote on his behalf.

1.3 The financial statements contained in this quarterly report have not been audited.

## 2 CORPORATE PROFILE

### 2.1 Corporate information

A-share stock abbreviation	建設銀行	A-share stock code	601939
A-share listing stock exchange	Shanghai Stock Exchange		
H-share stock abbreviation	CCB	H-share stock code	939
H-share listing stock exchange	The Stock Exchange of Hong Kong Limited		
Contact persons and contact information	Secretary to the Board	Representative of securities affairs	
Names	Chen Caihong	Xu Manxia	
Telephone	86-10-66215533		
Facsimile	86-10-66218888		
E-mail address	ir@ccb.com		

## 2.2 Major consolidated accounting information and financial indicators prepared under IFRS

The financial information set forth in this quarterly report is the consolidated results of the Group prepared under IFRS and expressed in RMB unless otherwise stated.

(In millions of RMB unless otherwise stated)	At the end of the reporting period	At the end of last year	Change (%)
Total assets	18,321,375	16,744,093	9.42
Total equity attributable to equity shareholders of the Bank	1,363,375	1,241,510	9.82
Net assets per share (in RMB)	5.50	5.01	9.78
	Nine months ended 30 September 2015		Change over the same period last year (%)
Net cash from operating activities		562,397	21.23
	Nine months ended 30 September 2015		Change over the same period last year (%)
Operating income		442,299	6.47
Net profit		192,076	0.73
Net profit attributable to equity shareholders of the Bank		191,557	0.66
Basic and diluted earnings per share (in RMB)		0.77	1.32
Annualised return on average equity (%)		19.45	A decrease of 2.69 percentage points

## 2.3 Differences between the financial statements prepared under PRC GAAP and those prepared under IFRS

There is no difference in the net profit for the nine months ended 30 September 2015 or total equity as at 30 September 2015 between the Group's consolidated financial statements prepared under PRC GAAP and those prepared under IFRS.

## 2.4 Number of shareholders and particulars of shareholding as at 30 September 2015

2.4.1 As at 30 September 2015, the Bank had a total of 488,609 shareholders, of whom 48,343 were holders of H-shares and 440,266 were holders of A-shares.

### 2.4.2 Particulars of shareholding of top ten shareholders

Unit: share

Particulars of shareholding of top ten shareholders (based on the register of members as at 30 September 2015)					
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of shares subject to selling restrictions	Number of shares pledged or frozen
Central Huijin Investment Ltd. (“Huijin”)	State	57.03	142,590,494,651(H-Share)	None	None
		0.28	692,581,776 (A-Share)	None	None
HKSCC Nominees Limited <sup>1</sup>	Foreign legal person	30.93	77,335,944,024 (H-Share)	None	Unknown
Temasek Holdings (Private) Limited (“Temasek”) <sup>1</sup>	Foreign legal person	5.77	14,419,443,216 (H-Share)	None	None
China Securities Finance Corporation Limited	State-owned legal person	1.00	2,512,160,056(A-Share)	None	None
		0.80	2,000,000,000 (H-Share)	None	None
Baosteel Group Corporation	State-owned legal person	0.02	50,000,000 (A-Share)	None	None
Ping An Life Insurance Company of China, Ltd. –Traditional – Ordinary insurance products	Domestic non-state-owned legal person	0.76	1,911,126,594 (A-Share)	None	None
State Grid Corporation of China (“State Grid”) <sup>1,2</sup>	State-owned legal person	0.64	1,611,413,730 (H-Share)	None	None
China Yangtze Power Co., Limited (“Yangtze Power”) <sup>1</sup>	State-owned legal person	0.41	1,015,613,000 (H-Share)	None	None
Reca Investment Limited	Foreign legal person	0.34	856,000,000 (H-Share)	None	None
Hong Kong Securities Clearing Company Limited <sup>3</sup>	Foreign legal person	0.05	120,769,856 (A-Share)	None	None

1. On 16 January 2015, Temasek declared its interests to The Stock Exchange of Hong Kong Limited. It disclosed that it held 14,419,443,216 H-shares of the Bank. As at 30 September 2015, State Grid and Yangtze Power held 1,611,413,730 H-shares and 1,015,613,000 H-shares of the Bank respectively, all of which were held under the name of HKSCC Nominees Limited. Save for the aforesaid H-shares of the Bank held by Temasek, State Grid and Yangtze Power, 77,335,944,024 H-shares of the Bank were held under the name of HKSCC Nominees Limited.

2. As at 30 September 2015, the holding of H-shares of the Bank by State Grid through its wholly-owned subsidiaries was as follows: State Grid Yingda International Holdings Group Co., Ltd. held 54,131,000 shares, State Grid International Development Limited held 1,315,282,730 shares, Luneng Group Co., Ltd. held 230,000,000 shares and Shenzhen Guoneng International Trading Co., Ltd. held 12,000,000 shares.

3. As at 30 September 2015, foreign shareholders held 120,769,856 A-shares of the Bank through the Northbound trading under the name of Hong Kong Securities Clearing Company Limited.

4. Some of the shareholders mentioned above are managed by the same entity. Apart from this, the Bank is not aware of any connected relations or concerted action among the shareholders.

### 3 HIGHLIGHTS OF QUARTERLY RESULTS

As at 30 September 2015, total assets of the Group reached RMB18,321,375 million, an increase of RMB1,577,282 million or 9.42% over the end of last year.

As at 30 September 2015, gross loans and advances to customers reached RMB10,359,626 million, an increase of RMB885,116 million or 9.34% over the end of last year. In this amount, domestic corporate loans, personal loans and discounted bills of the Bank were RMB5,886,701 million, RMB3,306,744 million and RMB322,210 million respectively; overseas entities and subsidiaries loans were RMB843,971 million.

Since the beginning of this year, the Group proactively responded to changes in macroeconomic situation by promoting risk management transformation and innovation, and strengthening management and control of credit risk. It promoted professional credit approval and assessment transformation by setting up centralised loan review and disbursement centres at tier-one branches, constantly carried out risk early-warning and screening and improved the forward-looking risk management ability. Meanwhile, the Group pushed forward credit structural adjustment, expanded risk mitigation channels, and accelerated the disposal of non-performing loans. As a result, the overall credit assets quality remained stable.

Compared to the end of last year, the non-performing loans increased by RMB36,800 million to RMB149,971 million in accordance with the five-category loan classification standard. The non-performing loan ratio was 1.45%, up by 0.26 percentage points over the end of last year. The ratio of allowances to non-performing loans was 178.99%, down by 43.34 percentage points over the end of last year.

Total liabilities of the Group stood at RMB16,946,975 million, an increase of RMB1,454,730 million or 9.39% over the end of last year.

Deposits from customers reached RMB13,827,713 million, an increase of RMB928,560 million or 7.20% over the end of last year. In this amount, domestic time deposits and demand deposits of the Bank were RMB6,814,234 million and RMB6,632,882 million respectively; overseas entities and subsidiaries deposits were RMB380,597 million.

Total equity was RMB1,374,400 million, an increase of RMB122,552 million or 9.79% over the end of last year.

Loan-to-deposit ratio was 74.92%, staying at a reasonable level. The monthly average of the liquidity coverage ratio was 123.52%<sup>1</sup>, which was in compliance with the regulatory standards.

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<sup>1</sup> Calculated in compliance with the current applicable regulatory requirements, definition and accounting standards.

For the nine months ended 30 September 2015, the Group made a net profit of RMB192,076 million, of which net profit attributable to equity shareholders of the Bank was RMB191,557 million, up by 0.73% and 0.66% respectively over the same period last year. Annualised return on average assets was 1.46%, and annualised return on average equity was 19.45%.

Net interest income was RMB340,808 million, up by 5.44% over the same period last year. Net interest spread was 2.47% and net interest margin was 2.64%, down by 0.14 and 0.16 percentage points over the same period last year respectively.

Net fee and commission income was RMB88,686 million, up by 5.83% over the same period last year. In this amount, credit card, wealth management products, agency fund sales and bancassurance grew rapidly, and traditionally advantageous businesses such as financial services for housing reform maintained steady growth.

Operating expenses were RMB133,662 million, up by RMB2,825 million over the same period last year. Cost-to-income ratio decreased by 1.16 percentage points to 24.08% over the same period last year.

Income tax expense was RMB52,508 million, a decrease of RMB2,040 million over the same period last year, and the effective income tax rate was 21.47%.

### **Capital adequacy ratio**

The Group calculated capital adequacy ratios in accordance with the *Capital Rules for Commercial Banks (Provisional)*, promulgated by China Banking Regulatory Commission in June 2012, and commenced to implement the advanced measurement approaches for capital management from April 2014. The capital requirements of corporate credit risk exposure that meet regulatory requirements are calculated with the foundation internal ratings-based approach, the capital requirements of retail credit risk exposure are calculated with the internal ratings-based approach, the capital requirements of market risk are calculated with the internal models approach, and the capital requirements of operational risk are calculated with the standardised approach. Pursuant to the regulatory requirements, the Group calculates capital adequacy ratios simultaneously with advanced capital measurement approaches and other methods, and complies with the rules in the transition period.

As at 30 September 2015, considering relevant rules in the transition period, the Group's total capital ratio, tier 1 ratio and common equity tier 1 ratio, which were calculated in accordance with the *Capital Rules for Commercial Banks (Provisional)*, were 14.97%, 12.73% and 12.73% respectively, and were in compliance with the regulatory requirements. The total capital ratio, tier 1 ratio and common equity tier 1 ratio increased by 0.10, 0.61 and 0.61 percentage points respectively compared with those as at 31 December 2014. The increases

in the capital adequacy ratios were mainly because the growth rate of the total capital after deductions outpaced that of risk-weighted assets.

### Leverage ratio

The Group's leverage ratio was calculated in accordance with the *Measures for the Administration of the Leverage Ratio of Commercial Banks (revised)* promulgated by China Banking Regulatory Commission in January 2015.

As at 30 September 2015, the Group's leverage ratio was 6.95%, which was in compliance with the regulatory requirements.

## 4 MAJOR ISSUES

### 4.1 Significant changes in major financial statements items, financial indicators and the causes thereof

√Applicable    □Not applicable

(In millions of RMB unless otherwise stated)	As at 30 September 2015	As at 31 December 2014	Change (%)	Causes of the change
Deposits with banks and non-bank financial institutions	489,575	266,461	83.73	Fund use with banks and non-bank financial institutions increased considering the relatively adequate liquidity.
Precious metals	97,783	47,931	104.01	The precious metal business developed comparatively fast, and its position increased accordingly.
Placements with banks and non-bank financial institutions	363,882	248,525	46.42	Placements with non-bank financial institutions increased considering the relatively adequate liquidity.
Financial assets at fair value through profit or loss	159,450	332,235	(52.01)	Other debt instruments invested by principal-guaranteed wealth management products decreased.
Positive fair value of derivatives	30,899	13,769	124.41	Due to the growth of clients' hedging needs, the transaction volume of derivatives increased significantly.

Receivables	241,561	170,801	41.43	Investments in local government bonds increased.
Other assets	64,393	26,014	147.53	Temporary accounts such as other receivables increased.
Borrowings from central banks	36,128	91,216	(60.39)	Mature medium-term lending facilities were fully repaid considering the relatively adequate liquidity.
Deposits from banks and non-bank financial institutions	1,608,605	1,004,118	60.20	Deposits from domestic non-bank financial institutions increased significantly.
Placements from banks and non-bank financial institutions	323,247	202,402	59.71	Overseas entities increased placements from banks and non-bank financial institutions to support their business development.
Financial liabilities at fair value through profit or loss	179,409	296,009	(39.39)	The issuing volume of principal-guaranteed wealth management products decreased.
Negative fair value of derivatives	24,804	12,373	100.47	Due to the growth of clients' hedging needs, the transaction volume of derivatives increased significantly.
Other liabilities	111,235	83,272	33.58	The insurance reserve of CCB Life Insurance Company Limited increased.
Investment revaluation reserve	9,550	4,066	134.87	The fair value of available-for-sale debt securities increased due to the decrease of debt securities yield.

(In millions of RMB unless otherwise stated)	Nine months ended 30 September 2015	Nine months ended 30 September 2014	Change (%)	Causes of the change
Fee and commission expense	(4,411)	(2,653)	66.26	Trading linked SMS fees and credit card service fees increased.
Net trading gain	3,525	1,290	173.26	Income from precious metals related businesses largely increased.
Net gain arising from investment securities	3,480	2,109	65.01	Investment gains from the disposal of available-for-sale equity instruments increased.
Impairment losses	(64,123)	(39,424)	62.65	More allowances for impairment losses on loans were made considering the impact of the overall economic situation on credit assets quality.
Net profit attributable to non-controlling interests	519	387	34.11	Net profit from non-wholly-owned subsidiaries increased.

#### 4.2 Progress of major issues, related impacts and solutions

√Applicable    □Not applicable

On 12 December 2014, the Board of the Bank reviewed and approved the Proposal on *Plan of Issuance of Domestic Preference Shares by China Construction Bank Corporation* (“*Domestic Issuance Plan*”) and *Plan of Issuance of Offshore Preference Shares by China Construction Bank Corporation* (“*Offshore Issuance Plan*”). On 15 June 2015, the 2014 annual general meeting, the first A-shareholders class meeting of 2015 and the first H-shareholders class meeting of 2015 of the Bank reviewed and approved the *Domestic Issuance Plan* and the *Offshore Issuance Plan*, pursuant to which, the Bank proposed to issue preference shares with an aggregate of no more than RMB80 billion (inclusive) or its equivalent in domestic and offshore markets, including no more than RMB60 billion (inclusive) domestic preference shares and no more than RMB20 billion (inclusive) offshore preference shares or its equivalent. All proceeds from the issuance of domestic and offshore preference shares, after deduction of expenses relating to the issuance, will be used to replenish additional Tier 1 capital of the Bank. The proposal for the issuance of preference shares is being submitted and subject to approvals by relevant regulatory authorities.

#### 4.3 Fulfilment of undertakings by the Company and shareholders holding 5% or more of the shares

Applicable   Not-applicable

In September 2004, Huijin made a commitment of “non-competition within the industry”, i.e., as long as Huijin continued to hold any shares of the Bank, or was defined as a controlling shareholder or a related party of a controlling shareholder of the Bank in accordance with related laws of the People’s Republic of China or listing rules of the Bank’s listing venues, Huijin would not engage or participate in any competing commercial banking businesses, including but not limited to extending loans, taking deposits and providing settlement, and providing fund custody, bank card and currency exchange services. However, Huijin may still engage or participate in competing businesses through investing in other commercial banks. Accordingly, Huijin agreed to: (1) fairly weigh its investments in commercial banks, and not abuse its shareholder position in the Bank or the information it obtained through its shareholder position in the Bank to make decisions detrimental to the Bank but beneficial to others; (2) exercise its shareholder’s rights in the best interests of the Bank. As at 30 September 2015, Huijin had not breached any of the above undertakings.

On 8 July 2015, the Bank received a notice from Huijin, pursuant to which, Huijin has undertaken not to cut any shareholdings of listed companies during the period of unusual price fluctuations in the stock market.

Apart from the above, the Bank and shareholders holding 5% or more of the shares did not give new undertakings.

#### 4.4 Implementation of cash dividend policy during the reporting period

Applicable   Not applicable

4.5 Warnings and explanations of any forecasted loss or significant changes compared to the same period last year in accumulated net profit for the period from the beginning of the year to the end of the next reporting period

Applicable   Not applicable

## **5 RELEASE OF QUARTERLY REPORT**

This quarterly report will be published simultaneously on the “HKExnews” website of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Bank ([www.ccb.com](http://www.ccb.com)). The quarterly report prepared under PRC GAAP will also be published simultaneously on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) and the website of the Bank ([www.ccb.com](http://www.ccb.com)).

By order of the Board  
**China Construction Bank Corporation**  
**Wang Zuji**

*Vice chairman, executive director and president*

29 October 2015

As of the date of this announcement, the Bank’s executive directors are Mr. Wang Hongzhang, Mr. Wang Zuji, Mr. Pang Xiusheng and Mr. Zhang Gengsheng; non-executive directors are Mr. Li Jun, Ms. Chen Yuanling, Ms. Hao Aiqun, Mr. Xu Tie, Mr. Guo Yanpeng and Mr. Dong Shi; and independent non-executive directors are Mr. Zhang Long, Ms. Elaine La Roche, Mr. Chung Shui Ming Timpson, Mr. Wim Kok, Mr. Murray Horn and Ms. Margaret Leung Ko May Yee.

APPENDIX 1 FINANCIAL STATEMENTS PREPARED UNDER IFRS

China Construction Bank Corporation  
Consolidated statement of comprehensive income  
For the nine months ended 30 September 2015  
(Expressed in millions of Renminbi, unless otherwise stated)

	Nine months ended 30 September		Three months from 1 July to 30 September	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Interest income	580,671	547,012	196,477	190,539
Interest expense	(239,863)	(223,775)	(80,288)	(78,594)
<b>Net interest income</b>	<u>340,808</u>	<u>323,237</u>	<u>116,189</u>	<u>111,945</u>
Fee and commission income	93,097	86,454	26,577	24,600
Fee and commission expense	(4,411)	(2,653)	(1,536)	(979)
<b>Net fee and commission income</b>	<u>88,686</u>	<u>83,801</u>	<u>25,041</u>	<u>23,621</u>
Net trading gain/(loss)	3,525	1,290	1,775	(303)
Dividend income	503	446	32	206
Net gain arising from investment securities	3,480	2,109	48	971
Other operating income, net:				
– Other operating income	22,843	20,170	4,076	6,232
– Other operating expense	(17,546)	(15,638)	(2,679)	(3,984)
<b>Other operating income, net</b>	<u>5,297</u>	<u>4,532</u>	<u>1,397</u>	<u>2,248</u>
<b>Operating income</b>	442,299	415,415	144,482	138,688
<b>Operating expenses</b>	<u>(133,662)</u>	<u>(130,837)</u>	<u>(46,233)</u>	<u>(46,698)</u>
	<u>308,637</u>	<u>284,578</u>	<u>98,249</u>	<u>91,990</u>
Impairment losses on:				
- Loans and advances to customers	(63,507)	(37,346)	(23,066)	(16,060)
- Others	(616)	(2,078)	192	(242)
<b>Impairment losses</b>	<u>(64,123)</u>	<u>(39,424)</u>	<u>(22,874)</u>	<u>(16,302)</u>
<b>Share of profit of associates and joint ventures</b>	<u>70</u>	<u>79</u>	<u>2</u>	<u>29</u>
<b>Profit before tax</b>	244,584	245,233	75,377	75,717
Income tax expense	(52,508)	(54,548)	(15,545)	(16,002)
<b>Net profit</b>	<u><u>192,076</u></u>	<u><u>190,685</u></u>	<u><u>59,832</u></u>	<u><u>59,715</u></u>

China Construction Bank Corporation  
Consolidated statement of comprehensive income (continued)  
For the nine months ended 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	Nine months ended 30 September		Three months from 1 July to 30 September	
	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)
<b>Other comprehensive income:</b>				
Items that will not be reclassified to profit or loss				
Remeasurements of post employment benefit obligations	444	(154)	-	-
Others	1	-	(1)	-
<b>Subtotal</b>	<b>445</b>	<b>(154)</b>	<b>(1)</b>	<b>-</b>
Items that may be reclassified subsequently to profit or loss				
Gains of available-for-sale financial assets	9,309	22,468	3,446	1,825
Less: Income tax relating to available-for-sale financial assets	(2,349)	(5,571)	(942)	(424)
Reclassification adjustments	(1,446)	(38)	(318)	499
Net gains on cash flow hedges	34	219	36	51
Exchange difference on translating foreign operations	(408)	(326)	494	(1,794)
<b>Subtotal</b>	<b>5,140</b>	<b>16,752</b>	<b>2,716</b>	<b>157</b>
<b>Other comprehensive income for the period, net of tax</b>	<b>5,585</b>	<b>16,598</b>	<b>2,715</b>	<b>157</b>
<b>Total comprehensive income for the period</b>	<b>197,661</b>	<b>207,283</b>	<b>62,547</b>	<b>59,872</b>
Net profit attributable to:				
Equity shareholders of the Bank	191,557	190,298	59,662	59,636
Non-controlling interests	519	387	170	79
	<b>192,076</b>	<b>190,685</b>	<b>59,832</b>	<b>59,715</b>
Total comprehensive income attributable to:				
Equity shareholders of the Bank	197,118	206,875	62,614	59,909
Non-controlling interests	543	408	(67)	(37)
	<b>197,661</b>	<b>207,283</b>	<b>62,547</b>	<b>59,872</b>
<b>Basic and diluted earnings per share (in RMB Yuan)</b>	<b>0.77</b>	<b>0.76</b>	<b>0.24</b>	<b>0.24</b>

China Construction Bank Corporation  
Consolidated statement of financial position  
As at 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	30 September 2015	31 December 2014
	(Unaudited)	(Audited) (Restated)
<b>Assets:</b>		
Cash and deposits with central banks	2,667,037	2,610,781
Deposits with banks and non-bank financial institutions	489,575	266,461
Precious metals	97,783	47,931
Placements with banks and non-bank financial institutions	363,882	248,525
Financial assets at fair value through profit or loss	159,450	332,235
Positive fair value of derivatives	30,899	13,769
Financial assets held under resale agreements	264,748	273,751
Interest receivable	102,472	91,495
Loans and advances to customers	10,091,195	9,222,897
Available-for-sale financial assets	946,215	926,139
Held-to-maturity investments	2,592,316	2,298,663
Receivables	241,561	170,801
Interests in associates and joint ventures	3,932	3,084
Fixed assets	148,403	151,607
Land use rights	15,189	15,758
Intangible assets	1,890	2,435
Goodwill	2,102	2,253
Deferred tax assets	38,333	39,494
Other assets	64,393	26,014
<b>Total assets</b>	<b>18,321,375</b>	<b>16,744,093</b>

China Construction Bank Corporation  
Consolidated statement of financial position (continued)  
As at 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	30 September 2015	31 December 2014
	(Unaudited)	(Audited) (Restated)
<b>Liabilities:</b>		
Borrowings from central banks	36,128	91,216
Deposits from banks and non-bank financial institutions	1,608,605	1,004,118
Placements from banks and non-bank financial institutions	323,247	202,402
Financial liabilities at fair value through profit or loss	179,409	296,009
Negative fair value of derivatives	24,804	12,373
Financial assets sold under repurchase agreements	152,542	181,528
Deposits from customers	13,827,713	12,899,153
Accrued staff costs	30,271	34,535
Taxes payable	50,732	62,644
Interest payable	205,457	185,874
Provisions	6,990	7,068
Debt securities issued	389,523	431,652
Deferred tax liabilities	319	401
Other liabilities	111,235	83,272
<b>Total liabilities</b>	<b>16,946,975</b>	<b>15,492,245</b>

China Construction Bank Corporation  
Consolidated statement of financial position (continued)  
As at 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	<u>30 September</u> 2015 (Unaudited)	<u>31 December</u> 2014 (Audited) (Restated)
<b>Equity:</b>		
Share capital	250,011	250,011
Capital reserve	135,870	135,391
Investment revaluation reserve	9,550	4,066
Surplus reserve	130,515	130,515
General reserve	186,045	169,496
Retained earnings	658,460	558,705
Exchange reserve	<u>(7,076)</u>	<u>(6,674)</u>
Total equity attributable to equity shareholders of the Bank	1,363,375	1,241,510
Non-controlling interests	<u>11,025</u>	<u>10,338</u>
<b>Total equity</b>	<u>1,374,400</u>	<u>1,251,848</u>
<b>Total liabilities and equity</b>	<u>18,321,375</u>	<u>16,744,093</u>

Approved and authorised for issue by the Board of Directors on 29 October 2015.

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Wang Zuji  
*Vice chairman, executive  
director and president*

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Chung Shui Ming Timpson  
*Independent non-executive  
director*

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Dong Shi  
*Non-executive director*

China Construction Bank Corporation  
Statement of financial position  
As at 30 September 2015  
(Expressed in millions of Renminbi, unless otherwise stated)

	30 September 2015	31 December 2014
	(Unaudited)	(Audited)
<b>Assets:</b>		
Cash and deposits with central banks	2,653,812	2,600,028
Deposits with banks and non-bank financial institutions	490,623	280,848
Precious metals	97,783	47,931
Placements with banks and non-bank financial institutions	392,014	247,606
Financial assets at fair value through profit or loss	149,592	320,452
Positive fair value of derivatives	22,184	9,880
Financial assets held under resale agreements	263,103	273,444
Interest receivable	99,150	88,930
Loans and advances to customers	9,723,938	8,876,246
Available-for-sale financial assets	844,402	844,914
Held-to-maturity investments	2,586,302	2,294,723
Receivables	222,728	154,576
Investments in subsidiaries	30,930	26,794
Fixed assets	135,495	141,880
Land use rights	14,762	15,341
Intangible assets	1,173	1,506
Deferred tax assets	37,300	38,115
Other assets	84,895	56,569
<b>Total assets</b>	<b>17,850,186</b>	<b>16,319,783</b>

China Construction Bank Corporation  
Statement of financial position (continued)  
As at 30 September 2015  
(Expressed in millions of Renminbi, unless otherwise stated)

	30 September 2015	31 December 2014
	(Unaudited)	(Audited)
<b>Liabilities:</b>		
Borrowings from central banks	35,274	90,409
Deposits from banks and non-bank financial institutions	1,617,580	1,008,746
Placements from banks and non-bank financial institutions	269,142	152,152
Financial liabilities at fair value through profit or loss	178,969	292,642
Negative fair value of derivatives	20,079	10,612
Financial assets sold under repurchase agreements	144,235	177,256
Deposits from customers	13,576,894	12,654,493
Accrued staff costs	28,912	33,234
Taxes payable	49,667	61,881
Interest payable	203,647	184,627
Provisions	5,746	5,399
Debt securities issued	325,644	367,504
Deferred tax liabilities	12	43
Other liabilities	43,457	48,549
<b>Total liabilities</b>	<b>16,499,258</b>	<b>15,087,547</b>

China Construction Bank Corporation  
Statement of financial position (continued)  
As at 30 September 2015  
(Expressed in millions of Renminbi, unless otherwise stated)

	30 September 2015	31 December 2014
	(Unaudited)	(Audited)
<b>Equity:</b>		
Share capital	250,011	250,011
Capital reserve	135,866	135,387
Investment revaluation reserve	9,680	4,288
Surplus reserve	130,515	130,515
General reserve	182,336	165,916
Retained earnings	644,244	547,542
Exchange reserve	(1,724)	(1,423)
 Total equity	 1,350,928	 1,232,236
 Total liabilities and equity	 17,850,186	 16,319,783

Approved and authorised for issue by the Board of Directors on 29 October 2015.

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Wang Zuji  
*Vice chairman, executive  
director and president*

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Chung Shui Ming Timpson  
*Independent non-executive  
director*

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Dong Shi  
*Non-executive director*

China Construction Bank Corporation  
Consolidated statement of cash flows  
For the nine months ended 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	Nine months ended 30 September	
	2015	2014
	(Unaudited)	(Unaudited)
<b><i>Cash flows from operating activities</i></b>		
Profit before tax	244,584	245,233
<i>Adjustments for:</i>		
– Impairment losses	64,123	39,424
– Depreciation and amortisation	14,215	12,860
– Unwinding of discount	(2,257)	(1,421)
– Revaluation gain on financial instruments at fair value through profit or loss	(2,866)	(188)
– Share of profit of associates and joint ventures	(70)	(79)
– Dividend income	(503)	(446)
– Unrealised foreign exchange loss/(gain)	6,937	(381)
– Interest expense on bonds issued	7,466	5,749
– Net gain on disposal of investment securities	(3,480)	(2,109)
– Net gain on disposal of fixed assets and other long-term assets	(43)	(59)
	328,106	298,583

China Construction Bank Corporation  
Consolidated statement of cash flows (continued)  
For the nine months ended 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	Nine months ended 30 September	
	2015	2014
	(Unaudited)	(Unaudited)
<b><i>Cash flows from operating activities (continued)</i></b>		
<i>Changes in operating assets:</i>		
Net increase in deposits with central banks and with banks and non-bank financial institutions	(128,639)	(196,133)
Net increase in placements with banks and non-bank financial institutions	(135,498)	(13,134)
Net increase in loans and advances to customers	(907,083)	(739,760)
Net decrease/(increase) in financial assets held under resale agreements	9,017	(31,249)
Net decrease in other operating assets	76,833	14,415
	(1,085,370)	(965,861)
<i>Changes in operating liabilities:</i>		
Net (decrease)/increase in borrowings from central banks	(55,582)	55,191
Net increase in placements from banks and non-bank financial institutions	115,605	94,101
Net increase in deposits from customers and from banks and non-bank financial institutions	1,511,227	1,037,553
Net decrease in financial assets sold under repurchase agreements	(29,116)	(60,852)
Net (decrease)/increase in certificates of deposit issued	(67,956)	62,523
Income tax paid	(63,305)	(63,470)
Net (decrease)/increase in other operating liabilities	(91,212)	6,159
	1,319,661	1,131,205
<b>Net cash from operating activities</b>	<b>562,397</b>	<b>463,927</b>

China Construction Bank Corporation  
Consolidated statement of cash flows (continued)  
For the nine months ended 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	Nine months ended 30 September	
	2015	2014
	(Unaudited)	(Unaudited)
<b><i>Cash flows from investing activities</i></b>		
Proceeds from sale and redemption of investments	667,690	421,922
Dividend received	514	446
Proceeds from disposal of fixed assets and other long-term assets	1,363	981
Purchase of investment securities	(1,037,228)	(619,229)
Purchase of fixed assets and other long-term assets	(10,836)	(16,949)
Acquisition of subsidiaries, associates and joint ventures	(875)	(4,074)
<b>Net cash used in investing activities</b>	<b>(379,372)</b>	<b>(216,903)</b>
<b><i>Cash flows from financing activities</i></b>		
Issue of bonds	21,086	28,292
Capital contribution by non-controlling interests	238	293
Dividend paid	(75,265)	(75,016)
Repayment of borrowings	(1,192)	(22,500)
Interest paid on bonds issued	(5,095)	(2,307)
<b>Net cash used in financing activities</b>	<b>(60,228)</b>	<b>(71,238)</b>

China Construction Bank Corporation  
 Consolidated statement of cash flows (continued)  
 For the nine months ended 30 September 2015  
*(Expressed in millions of Renminbi, unless otherwise stated)*

	Nine months ended 30 September	
	2015	2014
	(Unaudited)	(Unaudited)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	2,674	2,304
<b>Net increase in cash and cash equivalents</b>	125,471	178,090
<b>Cash and cash equivalents as at 1 January</b>	353,718	440,773
<b>Cash and cash equivalents as at 30 September</b>	479,189	618,863
<b>Cash flows from operating activities include:</b>		
Interest received	659,064	532,604
Interest paid, excluding interest expense on bonds issued	(400,967)	(186,950)

## APPENDIX 2 CAPITAL ADEQUACY RATIO AND LEVERAGE RATIO

According to the regulatory requirements, commercial banks have to simultaneously calculate and disclose capital adequacy ratios in accordance with the *Capital Rules for Commercial Banks (Provisional)* and the *Measures for the Management of Capital Adequacy Ratios of Commercial Banks*.

Capital adequacy ratios calculated in accordance with the *Capital Rules for Commercial Banks (Provisional)*<sup>1</sup>

(In millions of RMB, except percentages)	As at 30 September 2015		As at 31 December 2014	
	Group	Bank	Group	Bank
<b>Capital after deductions:</b>				
Common Equity Tier 1 capital	1,357,731	1,281,592	1,236,730	1,166,760
Tier 1 capital	1,357,843	1,281,592	1,236,767	1,166,760
Total capital	1,597,082	1,517,629	1,516,928	1,445,219
<b>Capital adequacy ratios:</b>				
Common Equity Tier 1 ratio	12.73%	12.56%	12.12%	11.78%
Tier 1 ratio	12.73%	12.56%	12.12%	11.78%
Total capital ratio	14.97%	14.87%	14.87%	14.59%

1. From the 2014 half-year reporting period onwards, the Group calculated capital adequacy ratios based on the advanced capital measurement approach and applied the rules in the transition period.

Capital adequacy ratios calculated in accordance with the *Measures for the Management of Capital Adequacy Ratios of Commercial Banks*

	As at 30 September 2015		As at 31 December 2014	
	Group	Bank	Group	Bank
Core capital adequacy ratio	12.15%	12.16%	12.09%	12.02%
Capital adequacy ratio	14.78%	14.57%	14.71%	14.39%

The Group's leverage ratio calculated in accordance with the *Measures for the Administration of the Leverage Ratio of Commercial Banks (revised)*

(In millions of RMB, except percentages)	As at 30 September 2015	As at 30 June 2015	As at 31 March 2015
<b>Leverage ratio</b> <sup>1</sup>	<b>6.95%</b>	<b>6.69%</b>	<b>6.88%</b>
Tier 1 capital after deductions	1,357,843	1,295,762	1,299,833
On and off-balance sheet assets after adjustments <sup>2</sup>	19,523,861	19,372,182	18,902,608

1. Leverage ratio is calculated in accordance with relevant regulatory requirements. The tier 1 capital after deductions is consistent with that used in the calculation of capital adequacy ratio by the Group.
2. On and off-balance sheet assets after adjustments = On-balance sheet assets after adjustments + Off-balance sheet items after adjustments – Deductions from tier 1 capital.