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中國工商銀行股份有限公司

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED

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

(Stock Code: 1398)

INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED THIRD QUARTERLY REPORT OF 2012

The Board of Directors of Industrial and Commercial Bank of China Limited (“the Bank”) announces the results of the Bank and its subsidiaries (“the Group”) for the third quarter ended 30 September 2012. 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 of Directors, the Board of Supervisors, Directors, Supervisors and Senior Management members of Industrial and Commercial Bank of China Limited undertake that the information in this report contains no false record, misleading statement or material omission; and assume individual and joint and several liabilities to the authenticity, accuracy and completeness of the information in this report.
- 1.2 The Third Quarterly Report of 2012 has been considered and approved at the meeting of the Board of Directors of the Bank held on 30 October 2012. There were 16 directors eligible for attending the meeting, of whom 13 directors attended the meeting in person and 3 directors by proxies. Mr. Jiang Jianqing, Chairman, appointed Mr. Yang Kaisheng, Vice Chairman, Mr. Li Xiaopeng appointed Ms. Wang Lili and Mr. Wong Kwong Shing, Frank appointed Mr. Hong Yongmiao, to attend the meeting and exercise the voting right on their behalf.
- 1.3 These quarterly financial statements have not been audited.
- 1.4 Mr. Jiang Jianqing, Legal Representative of the Bank, Mr. Yang Kaisheng, President in charge of finance of the Bank, and Mr. Shen Rujun, General Manager of the Finance and Accounting Department of the Bank, hereby warrant and guarantee that the financial statements contained in this quarterly report are authentic and complete.

2. CORPORATE INFORMATION

2.1 Basic information

A share:	
Stock name	工商銀行
Stock code	601398
Stock exchange on which shares are listed	Shanghai Stock Exchange
H share:	
Stock name	ICBC
Stock code	1398
Stock exchange on which shares are listed	The Stock Exchange of Hong Kong Limited
A share convertible corporate bonds:	
Convertible corporate bond name	工行轉債
Convertible corporate bond code	113002
Stock exchange on which bonds are listed	Shanghai Stock Exchange
Board Secretary, Company Secretary:	
Name	Hu Hao
Address	No. 55 Fuxingmennei Avenue, Xicheng District, Beijing, People's Republic of China (Postal code: 100140)
Telephone	86-10-66108608
Facsimile	86-10-66107571
E-mail	ir@icbc.com.cn

2.2 Major accounting data and financial indicators

2.2.1 Major accounting data and financial indicators prepared in accordance with International Financial Reporting Standards (“IFRSs”)

(In RMB millions, unless otherwise stated)

	30 September 2012	31 December 2011	Change (%)
Total assets	17,371,150	15,476,868	12.2
Total loans and advances to customers	8,637,812	7,788,897	10.9
Allowance for impairment losses on loans	215,529	194,878	10.6
Net investment	4,076,995	3,915,902	4.1
Total liabilities	16,295,876	14,519,045	12.2
Due to customers	13,633,502	12,261,219	11.2
Due to banks and other financial institutions	1,578,619	1,341,290	17.7
Equity attributable to equity holders of the parent company	1,073,350	956,742	12.2
Net asset value per share (in RMB yuan)	3.07	2.74	12.0
		Nine months ended 30 September 2012	Changes as compared to the same period of last year (%)
Net cash flows from operating activities		883,704	417.8
Net cash flows per share from operating activities (in RMB yuan)		2.53	416.3

(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2012	Nine months ended 30 September 2012	Changes as compared to the same period of last year⁽¹⁾ (%, percentage points)
Net profit	62,470	185,711	14.8
Net profit attributable to equity holders of the parent company	62,442	185,602	14.9
Basic earnings per share (<i>in RMB yuan</i>)	0.18	0.53	12.5
Diluted earnings per share (<i>in RMB yuan</i>)	0.18	0.52	20.0
Return on weighted average equity (%, annualized)	23.91	24.24	A decrease of 0.81 percentage points

Note: (1) “Changes as compared to the same period of last year” refers to the comparison between relevant financial indicators for the three months ended 30 September 2012 and those for the three months ended 30 September 2011.

2.2.2 Differences between financial statements prepared under Generally Accepted Accounting Principles of the People’s Republic of China (“PRC GAAP”) and IFRSs

In respect of the financial statements of the Group prepared under PRC GAAP and those under IFRSs, there were no differences in the net profit attributable to equity holders of the parent company for the reporting period ended 30 September 2012 and the equity attributable to equity holders of the parent company as at the end of the reporting period.

2.3 Number of shareholders and particulars of shareholding

As at the end of the reporting period, the Bank had a total of 963,226 shareholders, including 151,645 holders of H shares and 811,581 holders of A shares.

Particulars of Shareholding of the Top 10 Shareholders of the Bank

Unit: Share

Total number of shareholders	963,226 (number of holders of A shares and H shares on the register of shareholders as at 30 September 2012)					
Particulars of shareholding of the top 10 shareholders (the following data are based on the register of shareholders as at 30 September 2012)						
Name of shareholder	Nature of shareholder	Type of shares	Shareholding percentage (%)	Total number of shares held	Number of shares subject to restrictions on sales	Number of pledged or locked-up shares
Central Huijin Investment Ltd.	State-owned	A shares	35.4	123,757,716,023	0	None
Ministry of Finance of the People's Republic of China	State-owned	A shares	35.3	123,316,451,864	0	None
HKSCC Nominees Limited	Foreign legal person	H shares	24.6	86,002,028,941	0	Unknown
Ping An Life Insurance Company of China, Ltd. — Traditional — Ordinary insurance products	Other domestic entities	A shares	0.8	2,806,269,049	0	None
ICBC Credit Suisse Asset Management Co., Ltd. — ICBC — Asset management for specific customers	Other domestic entities	A shares	0.3	1,053,190,083	0	None
An-Bang Insurance Group Co., Ltd. — Traditional insurance products	Other domestic entities	A shares	0.2	544,890,787	0	None
China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu	Other domestic entities	A shares	0.1	515,575,975	0	None
China Life Insurance Company Limited — Participating — Individual participating — 005L — FH002 Hu	Other domestic entities	A shares	0.1	454,484,766	0	None
Sino Life Insurance Co., Ltd. — Traditional — Ordinary insurance products	Other domestic entities	A shares	0.1	405,171,492	0	None
China Pacific Life Insurance Co., Ltd. — Traditional — Ordinary insurance products	Other domestic entities	A shares	0.1	283,287,898	0	None

Notes: (1) Particulars of shareholding of H share holders were based on the number of shares set out in the Bank's register of shareholders maintained at the H share registrar.

(2) Central Huijin Investment Ltd. has increased its shareholding in the Bank through on-market purchase on the Shanghai Stock Exchange since 10 October 2011. From 10 October 2011 to 9 October 2012, Central Huijin Investment Ltd. increased its holding by 127,617,332 A shares of the Bank accumulatively, accounting for approximately 0.037% of the total shares issued by the Bank as at 30 September 2012.

Central Huijin Investment Ltd. increased its holding in the Bank by 4,733,539 A shares through on-market purchase on the Shanghai Stock Exchange on 10 October 2012. In addition, according to Central Huijin Investment Ltd.'s notice received by the Bank on 10 October 2012, it intends to continue to increase, in its own capacity, its shareholding in the Bank by acquiring shares from the secondary market within six months from 10 October 2012. For details, please refer to the Announcement in relation to Increase in Shareholding of the Bank by Huijin published by the Bank on 12 October 2012.

- (3) Both “China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu” and “China Life Insurance Company Limited — Participating — Individual participating — 005L — FH002 Hu” are managed by China Life Insurance Company Limited. Apart from these, the Bank is not aware of any connected relations or concerted action among the afore-mentioned shareholders.

2.4 Interests and Short Positions Held by Substantial Shareholders and Other Persons

Substantial Shareholders and Persons Having Notifiable Interests or Short Positions Pursuant to Divisions 2 and 3 of Part XV of the Securities and Futures Ordinance of Hong Kong

As at 30 September 2012, the Bank had received notices from the following persons stating that they had interests or short positions in the shares or underlying shares of the Bank as recorded in the register required to be kept pursuant to Section 336 of the Securities and Futures Ordinance of Hong Kong:

HOLDERS OF A SHARES

Name of substantial shareholder	Capacity	Number of A shares held (share)	Nature of interests	Approximate percentage of issued A shares (%)	Approximate percentage of total issued shares (%)
Ministry of Finance of the People’s Republic of China ⁽¹⁾	Beneficial owner	118,006,174,032	Long position	44.95	33.78
Central Huijin Investment Ltd. ⁽²⁾	Beneficial owner	118,006,174,032	Long position	44.95	33.78

Notes: (1) According to the register of shareholders of the Bank as at 30 September 2012, the Ministry of Finance of the People’s Republic of China held 123,316,451,864 shares in the Bank.

- (2) According to the register of shareholders of the Bank as at 30 September 2012, Central Huijin Investment Ltd. held 123,757,716,023 shares in the Bank.

HOLDERS OF H SHARES

Name of substantial shareholder	Capacity	Number of H shares held (share)	Nature of interests	Approximate percentage of issued H shares (%)	Approximate percentage of total issued shares (%)
National Council for Social Security Fund	Beneficial owner	11,276,281,524	Long position	12.99	3.23
Temasek Holdings (Private) Limited	Interest of controlled corporations	5,235,843,470	Long position	6.03	1.50
JPMorgan Chase & Co.	Beneficial owner	625,642,597	Long position	0.72	0.18
	Investment manager	968,153,910	Long position	1.11	0.28
	Custodian corporation/ approved lending agent	3,615,967,035	Long position	4.17	1.03
	Total	5,209,763,542		6.00	1.49
	Beneficial owner	345,901,015	Short position	0.40	0.10

2.5 Particulars of Convertible Corporate Bonds

Particulars of Holding of the Top 10 Holders of the A Share Convertible Bonds

Unit: RMB yuan

Name of bondholder	Amount held
Sunshine Life Insurance Co., Ltd. — Participating insurance products	1,908,938,000
China Life Insurance Company Limited — Participating — Individual participating — 005L — FH002 Hu	689,129,000
Bosera Enhanced Convertible Bond-type Securities Investment Fund	682,318,000
An-Bang Insurance Group Co., Ltd. — Traditional insurance products	603,110,000
Fullgoal Convertible Bond-type Securities Investment Fund	527,392,000
First Capital Securities Co., Ltd.	515,697,000
China Life Insurance Company Limited — Traditional — Ordinary insurance products — 005L — CT001 Hu	508,152,000
China Life Insurance (Group) Company — Traditional — Ordinary insurance products	505,717,000
CITIC Trust Co., Ltd. — Double Profit No. 10	436,774,000
UBS AG	405,003,000

Note: Pursuant to the Notice on Participation of Convertible Corporate Bonds in Collateralized Bond Repurchase Business and the relevant rules of the Shanghai Stock Exchange, convertible bonds of the Bank have participated in collateralized bond repurchase since 21 May 2012. The above data has been summed up by the Bank according to the register of holders of A share convertible bonds at the end of the reporting period provided by the China Securities Depository and Clearing Corporation Limited and the information on holders of specific accounts for collateralized bond repurchase of settlement participants.

2.5.1 Particulars of Guarantors of Convertible Bonds

The Bank had no guarantor of convertible bonds.

2.5.2 Adjustment of Conversion Price of Convertible Bonds

The conversion price of ICBC Convertible Bonds has been adjusted from RMB3.97 per share to RMB3.77 per share since 14 June 2012. During the reporting period, there was no adjustment in the conversion price of ICBC Convertible Bonds.

2.5.3 Conversion of Convertible Bonds

The conversion period of ICBC Convertible Bonds commenced on 1 March 2011. As at 30 September 2012, a total of 12,018,490 ICBC Convertible Bonds were converted to A shares of the Bank, and the accumulated converted shares reached 302,698,844 shares. As at the end of the reporting period, there were still 237,981,510 ICBC Convertible Bonds trading in the market, accounting for 95.19% of the total number of ICBC Convertible Bonds in issue.

2.5.4 Credit Rating of Convertible Bonds

China Chengxin Securities Appraisal Co., Ltd. traced and analyzed the credit standing of the ICBC Convertible Bonds and issued a credit rating report (Xin Ping Wei Han Zi [2012] Gen Zong No. 006). The Bank was rated AAA with a stable prospect, and the credit rating for the ICBC Convertible Bonds as at the end of the reporting period was AAA.

3. BRIEF ANALYSIS ON OVERALL OPERATING ACTIVITIES IN THE THIRD QUARTER

(The financial data herein are presented in RMB unless otherwise indicated.)

Set out below are the highlights of the operating results of the Group for the reporting period:

Net profit amounted to RMB185,711 million, representing an increase of 13.3% over the same period of last year. Net interest income was RMB311,369 million, representing an increase of 16.6% over the same period of last year, principally due to the increase in the size of interest-generating assets and the rebound of net interest margin. Net fee and commission income was RMB79,687 million, representing an increase of 1.8% over the same period of last year. Net profit attributable to equity holders of the parent company was RMB185,602 million, representing an increase of 13.3% over the same period of last year. Cost-to-income ratio was 26.45%.

As at the end of the reporting period, total assets amounted to RMB17,371,150 million, representing an increase of RMB1,894,282 million or 12.2% as compared to the end of the previous year. Total loans and advances to customers amounted to RMB8,637,812 million, representing an increase of RMB848,915 million or 10.9% from the end of the previous year. Of which, RMB loans of domestic branches increased by RMB666,936 million or 9.5%. In terms of the structure of loans and advances to customers, corporate loans amounted to RMB5,761,850 million, personal loans amounted to RMB2,149,447 million, discounted bills amounted to RMB211,574 million, and overseas loans and others amounted to RMB514,941 million. Loan-to-deposit ratio was 63.2%.

Total liabilities amounted to RMB16,295,876 million, representing an increase of RMB1,776,831 million or 12.2% as compared to the end of the previous year. Due to customers was RMB13,633,502 million, representing an increase of RMB1,372,283 million or 11.2% from the end of the previous year. In terms of the structure of deposits, time deposits amounted to RMB6,904,565 million, demand deposits amounted to RMB6,545,832 million, and others amounted to RMB183,105 million.

Shareholders' equity was RMB1,075,274 million, representing an increase of RMB117,451 million or 12.3% as compared to the end of the previous year.

According to the five-tier classification of loans, the balance of non-performing loans (NPLs) amounted to RMB74,752 million, representing an increase of RMB1,741 million as compared to the end of the previous year and a decrease of RMB373 million as compared to the end of June 2012. The NPL ratio was 0.87%, representing a decrease of 0.07 percentage points as compared to the end of the previous year. The ratio of allowance to NPL was 288.33%, an increase of 21.41 percentage points as compared to the end of the previous year.

The core capital adequacy ratio was 10.51% and the capital adequacy ratio was 13.61%, both meeting regulatory requirements.

4. SIGNIFICANT EVENTS

4.1 Significant changes in major financial statements items and financial indicators and the reasons thereof

Applicable

Not Applicable

In RMB millions, except for percentages

Item	30 September 2012	31 December 2011	Increase/Decrease (%)	Main reasons for change
Due from banks and other financial institutions	785,188	478,002	64.3	Due from banks and other financial institutions increased as the Bank strengthened fund operation and improved fund utilization efficiency
Reverse repurchase agreements	499,342	349,437	42.9	Reverse repurchase agreements on bills and bonds increased
Other assets	245,490	186,176	31.9	Advance payments and other receivables increased
Financial liabilities designated at fair value through profit or loss	246,946	171,973	43.6	The volume of structured deposits and principal-guaranteed wealth management products increased
Deferred income tax liabilities	405	103	293.2	Deferred income tax liabilities of subsidiaries increased
Retained profits	427,699	313,334	36.5	Profits for the period increased
Non-controlling interests	1,924	1,081	78.0	Acquisition of subsidiary resulted in increase of non-controlling interests

In RMB millions, except for percentages

Item	Nine months ended 30 September 2012	Nine months ended 30 September 2011	Increase/Decrease (%)	Main reasons for change
Net trading income/ (expense)	368	(264)	N/A	Yields of financial assets held for trading increased
Net loss on financial assets and liabilities designated at fair value through profit or loss	(4,674)	(546)	756.0	Proceeds paid to customers of structured deposits and principal-guaranteed wealth management products increased
Net gain on financial investments	616	422	46.0	Gains on available-for-sale financial assets increased
Other operating income, net	6,374	3,503	82.0	Realised gains from derivative financial instruments in response to change in foreign exchange rate increased

4.2 Progress of significant events and analysis on their effects and solutions

Applicable Not Applicable

4.2.1 Acquisition of shares in The Bank of East Asia (U.S.A.) National Association

On 21 January 2011, the Bank, The Bank of East Asia Limited (“BEA”) and East Asia Holding Company, Inc. (a wholly owned subsidiary of BEA in the United States through which BEA holds 100% equity interest in The Bank of East Asia (U.S.A.) National Association) entered into a share sale agreement on the acquisition of 80% of the shares of The Bank of East Asia (U.S.A.) National Association. The transaction has been approved by the China Banking Regulatory Commission in March 2011 and by the Board of Governors of the Federal Reserve System in May 2012. On 6 July 2012, the transfer of equity interest and funds was completed, and the Bank became a controlling shareholder of The Bank of East Asia (U.S.A.) National Association.

4.2.2 Acquisition of shares in Standard Bank Argentina S.A.

On 5 August 2011, the Bank, Standard Bank London Holdings Plc (referred to as “SBL”), Holding W-S De Inversiones S.A. (together with SBL, referred to as the “Sellers”) and the Sellers’ guarantors Standard Bank, Sielecki family members and Werthein family members entered into a memorandum of agreement on the acquisition of 80% of the shares of each of Standard Bank Argentina S.A., Standard Investments S.A. Sociedad Gerente de Fondos Comunes de Inversión and Inversora Diagonal Sociedad Anónima. The transaction was approved by the China Banking Regulatory Commission in September 2011. As at the end of the reporting period, the transaction was still subject to the approvals of relevant overseas regulatory authorities.

4.2.3 Investment in AXA-Minmetals Assurance Co., Ltd.

On 28 October 2010, the Board of Directors of the Bank approved the investment by the Bank in AXA-Minmetals Assurance Co., Ltd. On the same day, the Bank, AXA China (a subsidiary of the France-based AXA Group) and China Minmetals Corporation entered into relevant agreement on the sale and purchase of equity interest in AXA-Minmetals Assurance Co., Ltd. The transaction has been approved by regulatory authorities, and completed on 5 July 2012. AXA-Minmetals Assurance Co., Ltd. formally changed its name to ICBC-AXA Assurance Co., Ltd. on 6 July 2012, in which the Bank held 60% equity interest as at the end of the reporting period.

4.3 Fulfillment of commitments by the Bank, its shareholders and de facto controllers

Applicable Not Applicable

During the reporting period, the Bank and its shareholders holding 5% shares or above did not make any new commitments. As at 30 September 2012, all of the continuous commitments made by the shareholders were properly fulfilled, with details as follows:

Commitment party	Type of commitment	Time and term of commitment	Legal document arising from commitment	Content of commitment	Fulfillment of commitment
The largest shareholder: Central Huijin Investment Ltd.	Non-competition commitment	October 2006/ No specific term	Prospectus on Initial Public Offering (A Shares) of Industrial and Commercial Bank of China Limited	Provided that Central Huijin Investment Ltd. continues to hold any shares of the Bank, or is deemed as the controlling shareholder of the Bank or is a connected person of the controlling shareholder of the Bank according to the laws or listing rules of China or the listing place of the Bank, Central Huijin Investment Ltd. will not engage in or participate in any competitive commercial banking businesses, including but not limited to lending, deposit taking and providing settlement, fund custody, bank card and currency exchange services, etc. However, Central Huijin Investment Ltd. can engage in or participate in certain competitive businesses by investing in other commercial banks. In this regard, Central Huijin Investment Ltd. has committed that it will (1) fairly treat its investments in commercial banks and will not make any decision or judgment that will have an adverse impact on the Bank or be beneficial to other commercial banks by taking advantage of its status as shareholder of the Bank or information obtained through making use of its status as shareholder of the Bank; and (2) perform its shareholder's rights for the best interests of the Bank.	Properly fulfilled according to the commitment
		November 2010/ No specific term	Prospectus on A Share Rights Issue of Industrial and Commercial Bank of China Limited		
		August 2010/ No specific term	Prospectus on Issuance of A Share Convertible Corporate Bonds of Industrial and Commercial Bank of China		

4.4 Implementation of cash dividend policy during the reporting period

Applicable Not Applicable

As approved by the 2011 Shareholders' General Meeting held on 31 May 2012, the Bank has, on 12 July 2012, distributed cash dividend of RMB2.03 (pre-tax) per 10 shares, totaling approximately RMB70.9 billion for the period from 1 January 2011 to 31 December 2011, to shareholders registered on the book after the market closed on 13 June 2012.

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

Applicable Not Applicable

5. APPENDIX: FINANCIAL STATEMENTS PREPARED IN ACCORDANCE WITH IFRSs

5.1 Financial statements prepared in accordance with IFRSs are attached as an appendix to this announcement

5.2 Changes in the scope of consolidated statements

During the reporting period, the Bank included ICBC-AXA Assurance Co., Ltd. and The Bank of East Asia (U.S.A.) National Association in the scope of its consolidated financial statements.

6. RELEASE OF RESULTS ANNOUNCEMENT

The announcement will be published simultaneously on the “HKExnews” website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Bank (www.icbc.com.cn, www.icbc-ltd.com). The quarterly report prepared in accordance with PRC GAAP will also be published simultaneously on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Bank (www.icbc.com.cn, www.icbc-ltd.com).

This report is prepared in both Chinese and English. In case of any discrepancy between the two versions, the Chinese version shall prevail.

**The Board of Directors of
Industrial and Commercial Bank of China Limited**

30 October 2012

As at the date of this announcement, the Board of Directors comprises Mr. Jiang Jianqing, Mr. Yang Kaisheng, Ms. Wang Lili and Mr. Li Xiaopeng as executive directors, Mr. Huan Huiwu, Ms. Wang Xiaoya, Ms. Ge Rongrong, Mr. Li Jun, Mr. Wang Xiaolan and Mr. Yao Zhongli as non-executive directors, Mr. Xu Shanda, Mr. Wong Kwong Shing, Frank, Sir Malcolm Christopher McCarthy, Mr. Kenneth Patrick Chung, Mr. Or Ching Fai and Mr. Hong Yongmiao as independent non-executive directors.

Industrial and Commercial Bank of China Limited
Consolidated Income Statement — Prepared in accordance with IFRSs
For the nine months ended 30 September 2012
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2012 (unaudited)	Three months ended 30 September 2011 (unaudited)	Nine months ended 30 September 2011 (unaudited)
Interest income	182,795	537,317	153,468	426,187
Interest expense	(75,484)	(225,948)	(60,885)	(159,100)
NET INTEREST INCOME	107,311	311,369	92,583	267,087
Fee and commission income	27,348	86,184	26,429	83,273
Fee and commission expense	(2,465)	(6,497)	(1,925)	(4,978)
NET FEE AND COMMISSION INCOME	24,883	79,687	24,504	78,295
Net trading income/(expense)	616	368	(243)	(264)
Net loss on financial assets and liabilities designated at fair value through profit or loss	(3,211)	(4,674)	(322)	(546)
Net gain on financial investments	162	616	113	422
Other operating income, net	1,151	6,374	702	3,503
OPERATING INCOME	130,912	393,740	117,337	348,497
Operating expenses	(45,697)	(130,228)	(40,352)	(113,607)
Impairment losses on:				
— Loans and advances to customers	(5,707)	(24,736)	(7,634)	(24,428)
— Others	(515)	(723)	132	45
OPERATING PROFIT	78,993	238,053	69,483	210,507
Share of profits of associates and jointly-controlled entities	635	1,787	531	1,852
PROFIT BEFORE TAX	79,628	239,840	70,014	212,359
Income tax expense	(17,158)	(54,129)	(15,611)	(48,381)
PROFIT FOR THE PERIOD	62,470	185,711	54,403	163,978

Industrial and Commercial Bank of China Limited

Consolidated Income Statement — Prepared in accordance with IFRSs (continued)

For the nine months ended 30 September 2012

(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2012 (unaudited)	Three months ended 30 September 2011 (unaudited)	Nine months ended 30 September 2011 (unaudited)
Attributable to:				
Equity holders of the parent company	62,442	185,602	54,359	163,840
Non-controlling interests	28	109	44	138
	<u>62,470</u>	<u>185,711</u>	<u>54,403</u>	<u>163,978</u>
EARNINGS PER SHARE				
— Basic (RMB yuan)	0.18	0.53	0.16	0.47
— Diluted (RMB yuan)	<u>0.18</u>	<u>0.52</u>	<u>0.15</u>	<u>0.46</u>

Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
General Manager of the Finance
and Accounting Department

Industrial and Commercial Bank of China Limited
Consolidated Statement of Comprehensive Income — Prepared in accordance with IFRSs
For the nine months ended 30 September 2012
(In RMB millions, unless otherwise stated)

	Three months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2012 (unaudited)	Three months ended 30 September 2011 (unaudited)	Nine months ended 30 September 2011 (unaudited)
Profit for the period	<u>62,470</u>	<u>185,711</u>	<u>54,403</u>	<u>163,978</u>
Other comprehensive income/(loss) (after-tax, net):				
Net gain/(loss) on available-for-sale financial assets	(5,526)	1,600	(5,706)	(10,458)
Net gain on cash flow hedges	32	125	231	333
Share of other comprehensive income of associates and jointly-controlled entities	154	77	615	753
Foreign currency translation differences	(70)	(757)	(7,191)	(10,003)
Others	(4)	9	—	11
Subtotal of other comprehensive income/(loss) for the period	<u>(5,414)</u>	<u>1,054</u>	<u>(12,051)</u>	<u>(19,364)</u>
Total comprehensive income for the period	<u>57,056</u>	<u>186,765</u>	<u>42,352</u>	<u>144,614</u>
Total comprehensive income attributable to:				
Equity holders of the parent company	57,032	186,651	42,345	144,527
Non-controlling interests	<u>24</u>	<u>114</u>	<u>7</u>	<u>87</u>
	<u>57,056</u>	<u>186,765</u>	<u>42,352</u>	<u>144,614</u>

Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
*General Manager of the Finance
and Accounting Department*

Industrial and Commercial Bank of China Limited

Consolidated Statement of Financial Position — Prepared in accordance with IFRSs

30 September 2012

(In RMB millions, unless otherwise stated)

	30 September 2012 (unaudited)	31 December 2011 (audited)
ASSETS		
Cash and balances with central banks	3,150,519	2,762,156
Due from banks and other financial institutions	785,188	478,002
Financial assets held for trading	27,471	30,822
Financial assets designated at fair value through profit or loss	138,074	121,386
Derivative financial assets	14,942	17,460
Reverse repurchase agreements	499,342	349,437
Loans and advances to customers	8,422,283	7,594,019
Financial investments	3,911,450	3,763,694
Investments in associates and jointly-controlled entities	33,246	32,750
Property and equipment	123,558	119,028
Deferred income tax assets	19,587	21,938
Other assets	245,490	186,176
	<hr/>	<hr/>
TOTAL ASSETS	17,371,150	15,476,868
	<hr/> <hr/>	<hr/> <hr/>

Industrial and Commercial Bank of China Limited

Consolidated Statement of Financial Position — Prepared in accordance with IFRSs (continued)

30 September 2012

(In RMB millions, unless otherwise stated)

	30 September 2012 (unaudited)	31 December 2011 (audited)
LIABILITIES		
Due to central banks	237	100
Financial liabilities designated at fair value through profit or loss	246,946	171,973
Derivative financial liabilities	12,832	12,617
Due to banks and other financial institutions	1,578,619	1,341,290
Repurchase agreements	222,649	206,254
Certificates of deposit	45,137	41,426
Due to customers	13,633,502	12,261,219
Income tax payable	38,923	51,535
Deferred income tax liabilities	405	103
Debt securities issued	235,320	204,161
Other liabilities	281,306	228,367
TOTAL LIABILITIES	16,295,876	14,519,045
EQUITY		
Equity attributable to equity holders of the parent company		
Share capital	349,322	349,084
Equity component of convertible bonds	2,842	2,954
Reserves	293,487	291,370
Retained profits	427,699	313,334
	1,073,350	956,742
Non-controlling interests	1,924	1,081
TOTAL EQUITY	1,075,274	957,823
TOTAL EQUITY AND LIABILITIES	17,371,150	15,476,868

Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
General Manager of the Finance
and Accounting Department

Industrial and Commercial Bank of China Limited

Consolidated Statement of Cash Flows — Prepared in accordance with IFRSs

For the nine months ended 30 September 2012

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2011 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	239,840	212,359
Adjustments for:		
Share of profits of associates and jointly-controlled entities	(1,787)	(1,852)
Depreciation	9,465	9,036
Amortisation	1,282	1,059
Amortisation of financial investments	(2,850)	(6,272)
Impairment losses on loans and advances to customers	24,736	24,428
Impairment losses on assets other than loans and advances to customers	723	(45)
Unrealised foreign exchange loss	3,142	3,959
Interest expense on debt securities issued	7,204	3,438
Accreted interest on impaired loans	(646)	(285)
Gain on disposal of available-for-sale financial assets, net	(583)	(347)
Net trading (gain)/loss on equity investments	(24)	12
Net loss on financial assets and liabilities designated at fair value through profit or loss	4,674	546
Net gain on disposal of property and equipment and other assets (other than repossessed assets)	(426)	(508)
Dividend income	(33)	(75)
	<u>284,717</u>	<u>245,453</u>
Net decrease/(increase) in operating assets:		
Due from central banks	(112,314)	(527,559)
Due from banks and other financial institutions	(55,007)	(32,078)
Financial assets held for trading	3,354	(32,140)
Financial assets designated at fair value through profit or loss	(17,166)	(134,975)
Reverse repurchase agreements	(6,277)	14,718
Loans and advances to customers	(854,641)	(833,607)
Other assets	(79,765)	(49,669)
	<u>(1,121,816)</u>	<u>(1,595,310)</u>

Industrial and Commercial Bank of China Limited

Consolidated Statement of Cash Flows — Prepared in accordance with IFRSs (continued)

For the nine months ended 30 September 2012

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2011 (unaudited)
Net increase/(decrease) in operating liabilities:		
Financial liabilities designated at fair value through profit or loss	75,097	168,589
Due to central banks	137	49
Due to banks and other financial institutions	237,898	258,812
Repurchase agreements	16,395	51,181
Certificates of deposit	3,770	19,365
Due to customers	1,373,053	1,013,087
Other liabilities	78,910	55,290
	<u>1,785,260</u>	<u>1,566,373</u>
Net cash flows from operating activities before tax	948,161	216,516
Income tax paid	(64,457)	(45,835)
Net cash flows from operating activities	<u>883,704</u>	<u>170,681</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment and other assets	(17,720)	(10,484)
Proceeds from disposal of property and equipment and other assets (other than repossessed assets)	826	1,089
Purchases of financial investments	(817,072)	(1,127,706)
Proceeds from sale and redemption of financial investments	669,238	1,129,355
Acquisition of subsidiaries	(1,830)	—
Investments in associates and jointly-controlled entities	(13)	(3)
Dividends received	815	1,233
Net cash flows from investing activities	<u>(165,756)</u>	<u>(6,516)</u>

Industrial and Commercial Bank of China Limited

Consolidated Statement of Cash Flows — Prepared in accordance with IFRSs (continued)

For the nine months ended 30 September 2012

(In RMB millions, unless otherwise stated)

	Nine months ended 30 September 2012 (unaudited)	Nine months ended 30 September 2011 (unaudited)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of subordinated bonds	20,000	38,000
Proceeds from issuance of other debt securities	11,668	9,532
Interest paid on debt securities	(5,426)	(3,048)
Acquisition of non-controlling interests	—	(120)
Dividends paid on ordinary shares	(70,912)	(65,543)
Dividends paid to non-controlling shareholders	(41)	(69)
	<u>(44,711)</u>	<u>(21,248)</u>
Net cash flows from financing activities	(44,711)	(21,248)
NET INCREASE IN CASH AND CASH EQUIVALENTS		
Cash and cash equivalents at beginning of the period	673,237	142,917
Effect of exchange rate changes on cash and cash equivalents	848,308	528,971
	<u>(1,282)</u>	<u>(6,021)</u>
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		
	<u>1,520,263</u>	<u>665,867</u>
NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE:		
Interest received	518,055	405,884
Interest paid	<u>(186,003)</u>	<u>(142,748)</u>

Jiang Jianqing
Chairman

Yang Kaisheng
Vice Chairman, President

Shen Rujun
General Manager of the Finance
and Accounting Department