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BANK OF TIANJIN CO., LTD.*
天津銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1578)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2024

The board of directors (the “**Board**”) of Bank of Tianjin Co., Ltd.* (the “**Bank**”) hereby announces the unaudited consolidated interim results of the Bank and its subsidiaries for the six months ended 30 June 2024. This announcement, containing the full text of the 2024 interim report of the Bank, complies with the requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited relating to information to accompany preliminary announcements of interim results. The Board of the Bank and the Audit Committee of the Board have reviewed and confirmed the interim results.

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

The Chinese and English versions of this results announcement are available on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Bank (www.bankoftianjin.com). If there are any discrepancies in interpretations between the Chinese and English versions, the Chinese version shall prevail. The printed version of the Bank's 2024 interim report will subsequently be despatched to the holders of H shares of the Bank upon request and will be available for viewing on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Bank (www.bankoftianjin.com) in due course.

By Order of the Board
Bank of Tianjin Co., Ltd.*
YU Jianzhong
Chairman

Tianjin, China
29 August 2024

As at the date of this announcement, the Board of the Bank comprises Mr. YU Jianzhong, Mr. WU Hongtao, Mr. ZHENG Ke and Ms. DONG Xiaodong as executive Directors; Ms. DONG Guangpei, Mr. PENG Chong, Mr. Alistair Marshall BULLOCH, Mr. ZHAO Wei, Mr. WANG Shunlong and Ms. LI Jun as non-executive Directors; Mr. JIN Qingjun, Mr. HE Jia, Mr. ZENG Jianhua and Mr. LU Jianzhong as independent non-executive Directors.

* *Bank of Tianjin Co., Ltd. is not an authorised institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/deposit-taking business in Hong Kong.*

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Definitions

In this interim report, unless the context otherwise requires, the following items shall have the meanings set out below:

“Articles of Association”	the articles of association of the Bank as may be amended, supplemented or otherwise modified from time to time
“Bank”, “our Bank”, “we” or “us”	Bank of Tianjin Co., Ltd., a joint stock company incorporated on 6 November 1996 in Tianjin, China with limited liability in accordance with PRC laws, and, if the context requires, includes its predecessors, subsidiaries, branches and sub-branches
“Board” or “Board of Directors”	the board of Directors of the Bank
“Board of Supervisors”	the board of Supervisors of the Bank
“China” or “PRC”	the People’s Republic of China, excluding Hong Kong, Taiwan and Macau for the purposes of this report
“Director(s)”	the director(s) of the Bank
“Domestic Shares”	ordinary shares issued by our Bank, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi
“Foreign Shares”	ordinary shares issued by our Bank, with a nominal value of RMB1.00 each, which are subscribed for in a currency other than Renminbi, or the consideration for which is the injection of assets and are held by persons other than PRC nationals or PRC corporate entities, and are not listed on any stock exchange
“H Shares”	ordinary shares issued by our Bank, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“HK\$” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

Definitions

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“NFRA”	the National Financial Regulatory Administration (國家金融監督管理總局)
“PBoC” or “central bank”	The People’s Bank of China (中國人民銀行)
“Reporting Period”	the six months ended 30 June 2024
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Selling Shareholder(s)”	the state-owned shareholders, collectively, who are required to reduce their shareholding pursuant to the relevant PRC regulations relating to reduction of state-owned shares
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Bank
“Supervisor(s)”	the supervisor(s) of the Bank
“Tianjin Financial Regulatory Bureau”	Tianjin Regulatory Bureau of the National Financial Regulatory Administration
“Treasury share(s)”	has the meaning ascribed to it by the Hong Kong Listing Rules

Company Profile and Basic Information

I COMPANY PROFILE

Established in 1996, Bank of Tianjin is a legal representative bank under the Tianjin Municipality. Relied on the national development trend, the Bank has established nearly 220 branches in Tianjin, Beijing, Hebei, Shanghai, Shandong, Sichuan and other regions. The Bank holds a financial leasing license and has established a subsidiary, Bank of Tianjin Financial Leasing. In recent years, Bank of Tianjin has actively promoted “inheritance, integration, optimisation and advancement”. The Bank focuses on the quality of development internally, and makes every effort to launch the “five major battles” and “five major speed-up battles”; externally develops resources and works hard in the “five major areas” to empower new quality productive forces, further releasing the efficiency of serving the economy and society and improving the high-quality development.

As at the end of the Reporting Period, the total assets of Bank of Tianjin amounted to RMB897.38 billion, representing an increase of 6.7% as compared with the end of the previous year, while the total liabilities amounted to RMB830.46 billion, representing an increase of 7.1% as compared with the end of the previous year. We realized operating income of RMB8.76 billion, representing a year-on-year increase of 7.7% and a total profit of RMB2.04 billion, representing a year-on-year increase of 91.7%; and net profit of RMB1.98 billion, representing a year-on-year increase of 136.4%.

Company Profile and Basic Information

II BASIC INFORMATION

Legal Chinese Name	天津銀行股份有限公司
Abbreviation in Chinese	天津銀行
Legal English Name	Bank of Tianjin Co., Ltd.
Abbreviation in English	Bank of Tianjin
Legal Representative	YU Jianzhong
Authorised Representatives	DONG Xiaodong, NGAI Wai Fung
Board Secretary	DONG Xiaodong
Joint Company Secretaries	DONG Xiaodong, NGAI Wai Fung
Registered Address and Headquarter Address	No. 15 Youyi Road, Hexi District, Tianjin, China
Principal Place of Business in Hong Kong	40/F, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong
Customer Service Telephone	956056
Telephone	86-22-2840 5262
Facsimile	86-22-2840 5518
Email	ir@bankoftianjin.com
Website	www.bankoftianjin.com
Website of Hong Kong Stock Exchange for Publishing H Share Interim Report	www.hkexnews.hk
Date of Initial Registration	6 November 1996

Company Profile and Basic Information

Business License No. of Corporation	120000000007636
Uniform Social Credit Code	911200001030702984
Finance Permit Institution Number	B0108H212000001
Listing Place of Stock	The Stock Exchange of Hong Kong Limited
Stock Name	Bank of Tianjin
Stock Code	1578
H Share Registrar	Computershare Hong Kong Investor Services Limited Shops 1712-1716, 17/F Hopewell Centre 183 Queen's Road East Wanchai, Hong Kong
Legal Advisor as to PRC Laws	GRANDALL LAW FIRM (TIANJIN)
Legal Advisor as to Hong Kong Laws	Clifford Chance 27th Floor, Jardine House One Connaught Place Central Hong Kong
Auditors	Domestic Auditor: PricewaterhouseCoopers Zhong Tian LLP Room 01, Unit 507, DBS Bank Tower 1318 Lu Jia Zui Ring Road China (Shanghai) Pilot Free Trade Zone International Auditor: PricewaterhouseCoopers 22/F, Prince's Building Central, Hong Kong

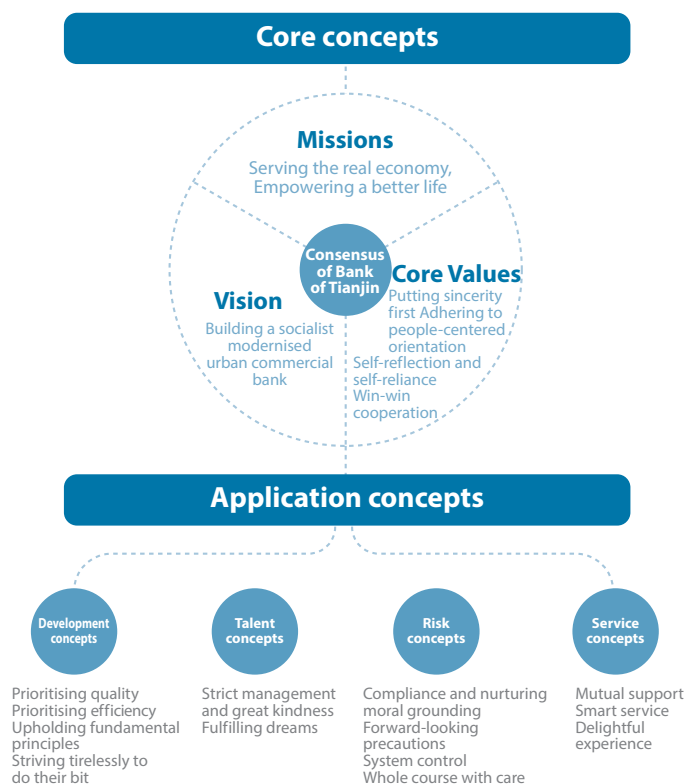
Strategic Positioning and Corporate Culture

I STRATEGIC POSITIONING

The Bank thoroughly implemented the spirit of the Third Plenary Session of the 20th Central Committee of the Communist Party of China and the spirit of the Central Financial Work Conference, as well as the decisions and arrangements of the Tianjin Municipal Party Committee and Municipal Government, implemented five major development concepts completely, accurately and comprehensively, with the goal of “revitalizing the stock, cultivating the incremental growth and improving quality”. The Bank has a clear business philosophy of “deepening the business in region of Tianjin and optimizing the business in other regions outside Tianjin”, adheres to a problem-oriented approach and a strong base-oriented approach, perseveres in promoting the “Double-Five Battles”, seizes new strategic opportunities and deepens financial supply-side reform to serve economic and social development, serve Tianjin’s “Ten Projects (十項行動)” and the development of strategic key industries in the areas where branches are located, and perform well in the five major finance areas of “technology, green, inclusive, elderly care and digital”.

II CORPORATE CULTURE CONCEPT SYSTEM OF BANK OF TIANJIN

The Bank deeply explored and absorbed the excellent cultural factors accumulated in the historical development process of the Bank of Tianjin. With the extensive participation and in-depth thinking by our staff, the Bank formed its corporate culture concept system, including two parts, i.e. core concept and application concept.



Corporate Culture Concept System of Bank of Tianjin

Honour and Awards and Major Media Coverage

I HONOUR AND AWARDS

During the Reporting Period, the Bank continued to improve in terms of market recognition, with various honors and awards as below.

Organizer	Award/honour title
"The Banker" Magazine	Ranked 186th among "Top 1,000 World Banks" of 2024, up 5 rankings year-on-year
National Association of Financial Market Institutional Investors	Ranked 3rd of the investors for green debt financing instruments among national urban commercial banks in the first half of 2024
Lianhe Zhiping (聯合智評)	Financial Management Fundraising Pioneer Award at the 2nd "Golden Toad Award" "Hongding Wealth -15 Months Open Net Worth Wealth Management Product" won the "Fengyun Award for Wealth Management"
China Foreign Exchange Trading Center	X-Repo Best Progressive Institution in January and March 2024 Bond Basket Investment Star in February 2024 X-Bargain Popular Star in April 2024 X-Lending Active Organization in February, March, April and June 2024 Repo Active Trader in January, March, April, May and June 2024
China Financial Market	China Financial Market Award – The Most Potential Listed Company
CBIMC	Ranked first in the Douyin account list of "City Commercial Bank Brand Communication Power" in the second quarter
Modern Bankers	The "Most Research-capable Small and Medium-sized Bank" in the 6th "Iron Horse" Small and Medium-sized Bank Award The "Best Small and Medium-sized Bank for Asset Management Business" in the 6th "Iron Horse" Small and Medium-sized Bank Award
Inclusive Finance Working Committee of China Association for Small & Medium Commercial Enterprises	2024 Selected Cases of Financial Services for Small and Medium-sized Commercial and Distribution Enterprises in China

Honour and Awards and Major Media Coverage

Organizer	Award/honour title
Organising Committee of the 5th Future Transaction Banking International Summit 2024 and the 20th China International Financial Brand Innovation Summit	Jinding Award – Best Supply Chain Fintech Innovation Bank Award
The 10th Annual Conference of China Securitization Forum in 2024	Outstanding Institution of the Year Annual Outstanding Project of Corporate Asset Securitization in the Interbank Market
Wind	Best Underwriter of Interbank Debt Financing Instruments
Ministry of Finance and People's Bank of China	Ranked 25th in savings bond underwriting syndicate in 2023 overall
The National Interbank Funding Center and China Foreign Exchange Trade System	"Annual Market Influence Institution" and "Market Innovation Business Institution" of the Interbank Local Currency Market in 2023
Financial asset management committee of The Investment Association of China	2023 Five-Star Product Evaluation (The 6th and 7th tranches of Golden Life-Three-Year Open Net Value Type, and the 385th and 392th tranches of 2022 Harbor Wealth)
People's Bank of China	2023 Excellent Financial Information Innovation Solution
China Academy of Information and Communications Technology	The "Global Fund Security Intelligent Prevention and Control System Project Based on Big Data Multi-Dimensional Analysis" won the "Excellent Solution in Solution Innovation Competition" in the 2023 First Industry-Finance Cooperation Data Model Algorithm Competition
Shanghai Zensee Business Consulting Co., Ltd.	The 5th Banking Digital Innovation (China) Summit 2024 and Huaxin Award – "Outstanding Mobile Banking APP of the Year" and "Banking Data Security Practice Award of the Year"
Fintech Innovation in China	2024 Xinzhi Award – Pioneer Enterprise in Digital and Intelligent Transformation, Mobile Payment Outstanding Case Award and Digital Operation Outstanding Case Award

Honour and Awards and Major Media Coverage

Organizer	Award/honour title
Research Association of Ideological and Political Work of China Financial Institutions China Financial Culture Construction Association	"Be a good "first echelon", walk well in the "first echelon", and set a good example in "three aspects": The exploration and practice of party building work in small and medium-sized banks – taking Bank of Tianjin as an example" won the Third Prize for Research Results on Ideological and Political Work and Cultural Construction in the National Financial System in 2023

II MAJOR MEDIA COVERAGE

During the Reporting Period, the Bank's business development and operation dynamics received extensive attention from authoritative media, and some of the key media reports are listed below.

Date	Media Name	Title of Media Coverage	News Link
4 January 2024	Tianjinyun	Bank of Tianjin held the first innovation competition to gather development momentum	https://www.app2020.tjyun.com/jyapp/system/2024/01/04/054959018.shtml
10 January 2024	www.cnr.cn	Bank of Tianjin built a happy enterprise and was selected by the All-China Federation of Trade Unions as a pilot unit to improve the quality of life of employees	https://www.cnr.cn/jrpd/mxhq/20240110/t20240110_526553361.shtml
17 January 2024	www.cnr.cn	Bank of Tianjin 2024 Work Conference (Part 1): Maintaining strategic focus and fighting the "Double- Five Battles"	https://apicnapp.cnr.cn/html/share.html?id=28987551
17 January 2024	www.cnr.cn	Bank of Tianjin 2024 Work Conference (Part 2): Seizing new opportunities and new windows to work well in "Five Major Areas"	https://apicnapp.cnr.cn/html/share.html?id=28987559
23 January 2024	Xinhuanet	Bank of Tianjin's support for Tianjin's "Ten Projects" was selected as an excellent case in the "Blue Book of Responsible Finance (2023)"	http://www.news.cn/2024-01/23/c_1212330390.htm

Honour and Awards and Major Media Coverage

Date	Media Name	Title of Media Coverage	News Link
30 January 2024	Tianjinyun	Bank of Tianjin: Creating diversified, relay-style comprehensive financial services for science and technology enterprises throughout their life cycle	http://www.app2020.tjyun.com/jyapp/system/2024/01/30/055189167.shtml
31 January 2024	www.cnr.cn	Bank of Tianjin supported the revitalisation of "time-honored brands" to help historic brands regain new life	https://finance.cnr.cn/zghq/20240131/t20240131_526578537.shtml
2 February 2024	Enorth	Bank of Tianjin's diversified products add "wealth" to Xiqing Tiankai Higher Education Innovation Park	http://economy.enorth.com.cn/system/2024/02/02/055226690.shtml
3 February 2024	www.cnr.cn	Starting from the "new" and moving towards the "new", Bank of Tianjin focused on the "three new" to become the main force of finance	http://www.cnr.cn/jrpd/mxhq/20240203/t20240203_526581911.shtml
29 February 2024	www.cnr.cn	Bank of Tianjin helped revitalise the assets of "M3 Creative Blocks" to further enable high-quality urban development	https://finance.cnr.cn/zghq/20240229/t20240229_526612776.shtml
6 March 2024	Xinhua Finance	Bank of Tianjin achieved a net profit of approximately RMB3.77 billion in 2023, representing a year-on-year increase of 5.7%	https://bm.cnfic.com.cn/sharing/share/articleDetail/189859440
12 March 2024	Xinhua News Agency	Bank of Tianjin jointly built and launched the "Beijing-Tianjin-Hebei Industry Comprehensive Financial Service Platform"	https://h.xinhuaxmt.com/vh512/share/11926754

Honour and Awards and Major Media Coverage

Date	Media Name	Title of Media Coverage	News Link
21 March 2024	21st Century Business Herald	The "Double-Five Battles" has shown results with stable and improving operating results. Bank of Tianjin paid a dividend of RMB1.2 per 10 shares	https://m.21jingji.com/article/20240321/herald/77fade4528010b39c5bc8d10fae46e7d_zaker.html
1 April 2024	Xinhua News Agency	Bank of Tianjin: Strengthening the sense of responsibility and practicing finance for the people	https://xhpfmapi.xinhuanet.com/vh512/app/11953718
11 April 2024	Shanghai Securities News · www.cnstock.com	Bank of Tianjin signed strategic agreements with 11 state-owned enterprises in Tianjin	https://ggjd.cnstock.com/company/scp_ggjd/tjd_bbdj/202404/5216846.htm
23 April 2024	Shanghai Securities News · www.cnstock.com	Bank of Tianjin held a press conference on its first quarter results in 2024: the results of the Double-Five Battles were further demonstrated with improving results	https://news.cnstock.com/news,bwxx-202404-5222620.htm
15 May 2024	www.cnr.cn	Pay in China Your Way, and Bank of Tianjin's Commitment to Providing Thoughtful and Convenient Consumer Services at Tianjin Ancient Culture Street: Documentary of Bank of Tianjin optimising payment service benchmark scene "Ancient Culture Street"	https://finance.cnr.cn/zghq/20240515/t20240515_526706238.shtml?_refluxos=a10
23 May 2024	Tianjin Daily	Bank of Tianjin issued tier-2 capital bonds of RMB10 billion	http://epaper.tianjinwe.com/tjrb/html/2024-05/23/content_143092_831976.htm

Honour and Awards and Major Media Coverage

Date	Media Name	Title of Media Coverage	News Link
29 May 2024	www.cnr.cn	Chengdu Branch of Bank of Tianjin: Watering the flowers of the motherland with love, empowering rural revitalisation with finance	https://www.cnr.cn/jrpd/mxhq/20240529/ t20240529_526723242.shtml
9 June 2024	Xinhuanet	Prospering with "innovation" and upgrading with "quality":Bank of Tianjin held a special meeting to focus on the development of new quality productive forces	http://www.news.cn/ money/20240609/8a9fc3a52ed04 ab9bd41a13ed2c22256/c.html

Summary of Accounting Data and Financial Indicators

	For the six months ended 30 June		Rate of Change (%)
	2024	2023	
	(Amounts in thousands of Renminbi, unless otherwise stated)		
OPERATING RESULTS			
Interest income	15,953,844	15,263,505	4.5
Interest expense	(9,922,051)	(9,792,663)	1.3
Net interest income	6,031,793	5,470,842	10.3
Investment income	1,498,719	1,265,476	18.4
Fee and commission income	1,343,885	1,248,533	7.6
Fee and commission expense	(264,488)	(225,825)	17.1
NET FEE AND COMMISSION INCOME	1,079,397	1,022,708	5.5
Net trading gains	212,680	197,129	7.9
Net gains arising from derecognition of financial assets measured at amortised cost	27,020	32,585	(17.1)
Other income, gains or losses	(92,947)	142,765	(165.1)
OPERATING INCOME	8,756,662	8,131,505	7.7
Operating expenses	(2,024,516)	(1,906,601)	6.2
Impairment losses under expected credit loss model (ECL)	(4,702,872)	(5,171,142)	(9.1)
Share of results of associates	9,287	9,692	(4.2)
PROFIT BEFORE TAX	2,038,561	1,063,454	91.7
Income tax expense	(62,770)	(227,529)	(72.4)
PROFIT FOR THE PERIOD	1,975,791	835,925	136.4
Profit for the period attributable to Equity holders of the Bank	1,966,044	833,918	135.8
Non-controlling interests	9,747	2,007	385.7
Earnings per share attributable to equity holders of the Bank (Expressed in RMB Yuan per share)			
– Basic and diluted	0.32	0.14	128.6

Summary of Accounting Data and Financial Indicators

	As of 30 June 2024	As of 31 December 2023	Rate of change (%)
(Amounts in thousands of Renminbi, unless otherwise stated)			
MAJOR INDICATORS OF ASSETS/LIABILITIES			
Total assets	897,376,107	840,771,460	6.7
Of which: loans and advances to customers	441,403,856	396,009,202	11.5
Total liabilities	830,458,459	775,741,804	7.1
Of which: due to customers	482,218,932	450,686,381	7.0
Share capital	6,070,552	6,070,552	–
Equity attributable to equity holders of the Bank	66,066,754	64,188,509	2.9
Total equity	66,917,648	65,029,656	2.9
Net assets per share attributable to equity holders of the Bank (Expressed in RMBYuan per share)	10.88	10.57	2.9
For the six months ended 30 June			
	2024	2023	Change
PROFITABILITY INDICATORS (%)			
Return on average total assets ⁽¹⁾	0.45	0.22	0.23
Return on average equity ⁽²⁾	5.99	2.73	3.26
Net interest spread ⁽³⁾	1.68	1.68	0.00
Net interest margin ⁽⁴⁾	1.60	1.60	0.00
Net fee and commission income to operating income	12.33	12.58	(0.25)
Cost-to-income ratio ⁽⁵⁾	21.79	22.19	(0.40)

Summary of Accounting Data and Financial Indicators

	As of 30 June 2024	As of 31 December 2023	Change
ASSET QUALITY INDICATORS (%)			
Non-performing loans ratio ⁽⁶⁾	1.54	1.70	(0.16)
Allowance coverage ratio ⁽⁷⁾	181.75	167.86	13.89
Allowance to gross loan ratio ⁽⁸⁾	2.80	2.85	(0.05)
CAPITAL ADEQUACY RATIO INDICATORS (%)			
<i>Calculated based on Capital Administrative Measures⁽⁹⁾</i>			
Core tier-one capital adequacy ratio ⁽¹⁰⁾	9.29	9.80	N/A
Tier-one capital adequacy ratio ⁽¹¹⁾	10.24	10.83	N/A
Capital adequacy ratio ⁽¹²⁾	13.45	12.64	N/A
Total equity to total assets	7.46	7.73	(0.27)
OTHER INDICATORS (%)			
Loan-to-deposit ratio ⁽¹³⁾	94.19	90.72	3.47
Liquidity ratio ⁽¹⁴⁾	48.02	50.03	(2.01)
Percentage of loans to the single largest customer ⁽¹⁵⁾	5.97	4.85	1.12

Summary of Accounting Data and Financial Indicators

Notes:

- (1) Calculated by dividing net profit for the period by average balance of total assets at the beginning and the end of the period.
- (2) Calculated by dividing net profit for the period by average balance of total equity at the beginning and the end of the period.
- (3) Calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.
- (4) Calculated by dividing net interest income by the daily average balance of total interest-earning assets.
- (5) Calculated by dividing total operating expenses (excluding sundry taxes) by total operating income.
- (6) Calculated by dividing total non-performing loans by gross loans (excluding interests).
- (7) Calculated by dividing total allowance for impairment losses on loans to customers by total non-performing loans.
- (8) Calculated by dividing total allowance for impairment losses on loans to customers by gross loans to customers (excluding interests).
- (9) Starting from 2024, the capital adequacy ratio shall be calculated in accordance with the Capital Administrative Measures for Commercial Banks (Decree of the National Financial Regulatory Administration (No. 4, 2023)), which is not directly comparable with historical data.
- (10) Calculated by dividing core tier-one capital, net of core tier-one capital deductions, by risk-weighted assets.
- (11) Calculated by dividing tier-one capital, net of tier-one capital deductions, by risk-weighted assets.
- (12) Calculated by dividing total capital, net of capital deductions, by risk-weighted assets.
- (13) Loan-deposit ratio is calculated according to the Notice on Adjusting the Calculation of Loan-to-Deposit Ratio for Commercial Banks 《中國銀監會關於調整商業銀行存貸比計算口徑的通知》 issued by CBRC.
- (14) Liquidity ratio is calculated in accordance with the formula promulgated by the National Financial Regulatory Administration.
- (15) Calculated by dividing total loans to the single largest customer by net capital.

Management Discussion and Analysis

I FINANCIAL REVIEW

1. Environment and Prospects

In the first half of this year, under the strong leadership of the Party Central Committee with Comrade Xi Jinping as the core, various departments in various regions rose to the challenge and took positive actions to deepen reform and opening up and strengthen macroeconomic regulation, effectively responding to risks and challenges. The economy was generally stable with steady progress and continued to rebound for the better, with accelerated cultivation of new driving forces and new advantages, solid advancement in high-quality development, and the overall stable of social situation. Meanwhile, we shall also see the increased adverse effects brought about by the current changes in the external environment, insufficient domestic effective demand, diverged economic operation, various risks and hidden dangers in key areas, and difficulties in the conversion of new and old momentum. These are problems in development and transformation. We shall not only enhance risk awareness and bottom-line thinking and make positive response, but also maintain strategic focus and strengthen confidence in development to sing out the bright theory of China's economy.

To carry out the economic work well in the second half of this year, we will fully implement the spirit of the 20th National Congress of the Communist Party of China and the Second and Third Plenary Sessions of the 20th Central Committee of the Communist Party of China, adhere to the general principle of seeking progress while maintaining stability, and fully, accurately and comprehensively implement the new development philosophy to accelerate to build a new development pattern. We will develop new quality productive forces in accordance with local conditions, strive to promote high-quality development, and further comprehensively deepen reforms around promoting Chinese-style modernisation to increase macro-control efforts, deepen innovation-driven development and deeply tap into the potential of domestic demand. The Bank will continuously enhance new momentum and new advantages and business entities vitality, stabilise market expectations, and strengthen social confidence and the continued economic recovery to effectively protect and improve people's livelihood, maintain social stability, and unswervingly complete the annual economic and social development goals and tasks.

2. Overall Operations

In the first half of 2024, the Bank actively implemented the important requirements of "achieving four intended goals as planned", actively empowered "new quality productive forces", solidly carried out the "five major areas" of finance, and focused on "technological innovation, industrial refreshing and urban renewal", "revitalising the stock, cultivating the incremental growth and improving quality" and "Ten Projects" of Tianjin to deepen corporate governance and solidly promote the "Double-Five Battles" including the Five Major Battles of "Addressing Risks, Increasing Revenue, Reducing Cost, Absorbing Deposits and Setting Litigations" and Five Major Speed-up Battles of "Competence, Structural Transformation, Intermediate Business, Digital Banking, and Supervision Coordination", achieving a smooth start and steady progress and laying a sound foundation for steady development throughout the year.

Management Discussion and Analysis

Further improvement in business operations and consolidation of foundation for high-quality development

Sustained growth in business scale. Total assets amounted to RMB897.38 billion, representing an increase of 6.7% from the end of the previous year. In particular, the loan balance amounted to RMB441.40 billion, representing an increase of 11.5% from the end of the previous year. Total liabilities amounted to RMB830.46 billion, representing an increase of 7.1% from the end of the previous year. Deposit balance amounted to RMB482.22 billion, representing an increase of 7.0% from the end of the previous year. Net assets per share amounted to RMB10.88, representing an increase of 2.9% from the end of the previous year.

Growth in revenue and profits. The Bank achieved operating income of RMB8.76 billion, representing a year-on-year increase of 7.7%; profit before provision of RMB6.74 billion, representing a year-on-year increase of 8.1%; total profit of RMB2.04 billion, representing a year-on-year increase of 91.7%; and net profit of RMB1.98 billion, with earnings per share of RMB0.32.

Effective improvement in asset quality. The non-performing loans ratio was 1.54%, representing a decrease of 0.16 percentage point from the end of the previous year. The allowance coverage ratio was 181.75%, representing an increase of 13.89 percentage points from the end of the previous year. The special-mentioned loans ratio decreased by 0.32 percentage point from the end of the previous year. The overdue loans ratio decreased by 0.13 percentage point from the end of the previous year.

Consistent progress in operational quality and efficiency. In terms of corporate business, the Bank increased support for key areas. The balance of corporate loans amounted to RMB330.62 billion, representing an increase of 20.7% from the end of the previous year. The deposit structure was further optimised, with the balance of corporate deposits of RMB285.37 billion, representing an increase of 8.3% from the end of the previous year. The interest rate of corporate deposits decreased by 0.37 percentage point from the same period of the previous year. The Bank improved the “commercial bank + investment bank” financial service system, and led the bond underwriting of RMB54.528 billion, ranking first in Tianjin market for lead underwriting of credit bonds. We invested RMB114.276 billion in the transaction banking business, representing a year-on-year increase of 109%. In terms of retail business, the construction of “citizen bank” has achieved remarkable results, with the balance of personal deposits reaching RMB180.29 billion, representing an increase of 8.7% from the end of the previous year. The financial market business has been continuously optimised, with the investment income of RMB1.499 billion, representing a year-on-year increase of 18.4%. The Bank launched the first Tianjin regional credit bond basket - “Bank of Tianjin • Preferred Tianjin Regional Corporate Bond Basket” product, effectively improving the market recognition and liquidity level of regional bonds. The Bank continued to deepen the construction of the “interbank ecosystem” and successfully held the “Gathering Wisdom and New Quality, Moving Towards the Future” peer exchange meeting on the west bank of the Haihe River and the “Broadening Horizons for Financiers” financial market business exchange conference, strengthening peer exchanges and business cooperation with a focus on financial empowerment for the development of new quality productive forces. The wealth management performance has been recognised by the market, and the amount of wealth management products held reached RMB66.828 billion, representing an increase of 6.0% from the end of the previous year.

Management Discussion and Analysis

Deep implementation of the important requirements of “achieving four intended goals as planned”

Excelling in developing new quality productive forces. The Bank released the “Work Plan for the Development of New Quality Productive Forces”, which aimed to support the accelerated development of new quality productive forces with financial strength. In terms of support for the modern industrial system, the balance of medium – and long-term manufacturing loans amounted to RMB14.528 billion, representing an increase of 36.23% from the end of the previous year. The balance of loans for 12 key industrial chains amounted to RMB3.069 billion, representing an increase of 33.46% from the end of the previous year. The balance of supply chain loans amounted to RMB12.695 billion, representing an increase of 14% from the end of the previous year. The balance of green loans in Tianjin amounted to RMB25.601 billion, representing an increase of 56.43% from the end of the previous year. In terms of support for technological innovation and industrial transformation, the Bank used a diversified relay-style comprehensive financial service of “stocks, bonds, loans, funds, leases and guarantees & insurance” to increase targeted support for enterprises and talents in the Tiankai Higher Education Innovation Park. In terms of support for the effective use of existing resources, the Bank has invested RMB38.5 billion in credit funds in the asset revitalisation field in Tianjin.

Excelling in deepening comprehensive reform and opening up. In terms of support for the construction of a new high-level open economic system, the Bank focused on the integrated development of ports, industries and cities to provide financial support for the high-quality development of the Binhai New Area, the core area of international shipping in the north, and the “one Belt and one Road”. The balance of corporate loans of Binhai Branch amounted to RMB51.166 billion, representing an increase of 17.54% over the end of the previous year. The Bank provided funds of RMB7.883 billion to Tianjin’s port economy and state-owned foreign trade industries, and on – and off-balance sheet funds of RMB1.341 billion to shipping and logistics companies in Tianjin, respectively. In terms of support for the collaboration development of Beijing, Tianjin and Hebei, the balance of loans in the Beijing-Tianjin-Hebei region amounted to RMB340.51 billion, representing an increase of 16.4% over the end of the previous year. The Bank underwrote and invested a total of RMB47.659 billion of various bonds in the Beijing-Tianjin-Hebei region, and signed a strategic cooperation agreement with the governments of Wuqing District and Jinnan District and 16 enterprises in Beijing, Tianjin and Hebei and launched the “Beijing-Tianjin-Hebei Industrial Exchange Comprehensive Financial Service Platform”.

Excelling in promoting the inheritance and development of culture. In terms of support for the action of developing the city through science, education and talents, the Bank strengthened the deep integration of finance and education, and provide comprehensive financial services including loan financing and smart campus construction. In order to build the “sports finance” brand, the Bank issued marathon-themed “Yuedong Cards” and exclusive wealth management products, which had raised RMB740 million therefrom. We used “Smart Culture and Tourism” and “Smart Merchant” to help expand the cultural and tourism scenarios and revitalise “time-honored brands”, and provided new loans of RMB740 million to time-honored enterprises by pledging trademark rights and patent rights. The Bank signed a strategic co-operation agreement with Florence Town Business Circle to build a consumption ecosystem with the Beijing-Tianjin-Hebei regional business, tourism, culture, sports and agriculture fusion characteristic, thus building the Ancient Culture Street into a benchmark scene for “optimising payment service” in Tianjin.

Management Discussion and Analysis

Excelling in advancing the modernisation of urban governance. In terms of support for urban renewal, the Bank formulated the Service Solution in Central Area Renewal and Enhancement Project and provided credit support of RMB3.73 billion in the field of urban renewal. The Bank has established a smart public service system, built smart education and smart medical services, and provided a full range of integrated digital service solutions to promote the continuous improvement of urban businesses, functions and quality.

Focus on "five major areas"

During the Reporting Period, the Bank formulated the "Implementation Plan on the High-quality Development of Tianjin Empowered with Five Major Areas of Finance" to jointly promote the "Five Major Areas" of finance.

Building a technology financial service system. As a pilot bank for the new cycle of "science and technology – industry – finance", the Bank optimised the technology financial service model, integrated the technology financial product service system, and released the "Smart Technology" financial service plan. The balance of technology-based enterprise loans of the Bank amounted to RMB14.494 billion, representing an increase of 24.0% from the end of the previous year. The Bank underwrote and invested in technology innovation bills of RMB4.85 billion, and built the Bank of Tianjin's series of technology innovation growth funds to promote the "one district, one fund" model, with cooperation agreements for the three funds signed and implemented.

Promoting high-quality development of green finance. The balance of green loans amounted to RMB33.041 billion, representing an increase of 35.69% over the end of the previous year. The Bank issued the first "Enterprise Green Code"-linked loan in Tianjin, the first EOD model project loan, and the first cross-border syndicated loan linked to sustainable development. We achieved RMB8.111 billion in bond underwriting and investment in the ESG field, ranking third among city commercial banks in the green debt financing instrument investor rankings of the National Association of Financial Market Institutional Investors in the first half of 2024.

Deeply implementing and developing inclusive finance. The Bank has strengthened financial technology empowerment, enriched the product and service system, and steadily improved the efficiency and level of inclusive financial services. The balance of agricultural loans amounted to RMB26.427 billion, representing an increase of 23.55% over the end of the previous year. The "Smart Rich Farmers" has cumulatively provided loans of RMB4.077 billion, benefiting 65,300 farmers. We created a "Smart Connect Inclusive" digital financial ecological service platform. Smart Merchant had 1.2053 million cooperative merchants, representing an increase of 21.65% over the end of the previous year. "Smart Merchant • Tianhangyongbei" has cumulatively provided loans of RMB29.401 billion, representing an increase of 49.88% over the end of the previous year. "Smart Credit • Citizen Loan" has cumulatively provided loans of RMB7.642 billion.

Management Discussion and Analysis

Creating a “Golden Autumn Harbor” elderly care finance brand. The Bank launched the “six special” elderly care service system, namely “special investors education, special product shelves, professional services with warmth, special satisfaction surveys, special outlets and special financial support” with branches further benchmarking the service standards for the elderly to optimise the online service channels of elderly care finance, and held the Tianjin elderly care Finance and Silver Haired Economy Seminar and Exchange Activities. The balance of savings products for the elderly amounted to RMB84.852 billion, representing an increase of 8.64% over the end of the previous year. The balance of wealth management products for the elderly amounted to RMB26.201 billion, representing an increase of 6.71% over the end of the previous year. 87,000 third-generation social security cards were newly activated, ranking first in Tianjin in terms of the average number of cards issued per branch.

Deepening digital finance to boost new quality productive forces. The Bank strengthened the top-level design, actively implemented the digital banking construction strategy, focused on “service efficiency” externally and “safety production” internally, and continuously improved our capabilities in integrated operation, diversified data value release, intelligent service re-engineering, digital marketing, comprehensive affairs support and intelligent risk control. The Bank cultivated a new digital operation model, launched an enterprise-level omni-channel customer digital operation platform, and achieved significant enhancement in customer acquisition, customer retention and value conversion capabilities through big data models. As of the end of the Reporting Period, we have actually reached 3.2465 million basic customers, drove 113,500 new mobile banking customers and increasing AUM by RMB3.76 billion per day on average. The Bank stimulated new momentum in digital financial services and launched an all-staff combat system to create a new engine for the efficient execution of strategic deployment and collaborative operations among functional departments. The Bank comprehensively displayed operating data through “Shukan Tianhang” to improve the efficiency of customer acquisition and business decision-making. We accelerated the accumulation and transformation of scientific and technological achievements, and won 5 awards including the Xinzhi Award for “Pioneer Enterprise in Digital and Intelligent Transformation” and were approved for 17 intellectual property rights during the year.

Management Discussion and Analysis

Safeguarding business development with party building as the guide and compliance as the priority

Continuously promoting party building and constantly strengthen the role of party building in leading business development. The Bank carried out the Party discipline study and education work in a solid manner, insisted on working well in the “five combinations”, and refined 13 key tasks in three aspects to strengthen learning and training and intensify warning education, so as to provide strong disciplinary guarantees for the Bank’s high-quality development. The Bank implemented the spirit of General Secretary Xi Jinping’s important speech during his inspection in Tianjin to formulate a work plan and form 74 work measures in 6 aspects, effectively implementing the spirit of General Secretary Xi Jinping’s important speech in various practical work. The Bank strictly implemented 25 measures to continuously purify the political ecology, and comprehensively carried out corruption risk investigation to improve the level of corruption risk prevention and control. We strengthened the responsibility of managing and governing the Party, and determined 10 key tasks and 53 specific tasks for party building work throughout the year to strengthen the leading and guaranteeing role of party building.

Taking compliance as the priority and operating prudently to ensure steady business development.

The Bank carried out the “sound corporate governance” action in depth, and formulated the “corporate governance” action implementation plan around the five aspects of “personnel management, concept, credit risk, internal control and assessment”, and clarified the governance work roadmap. In the first half of 2024, 4,019 items (categories) of deliverables have been accepted and completed, with the work delivery rate reaching 124%. We vigorously cultivated the “five musts and five don’ts” financial culture with Chinese characteristics, published special issues on financial culture, compliance risk warnings and anti-money laundering risk warnings to enhance the effect of warning education. We continued to communicate well with regulatory authorities, strictly implemented external regulatory requirements, and ensured compliance in business operations. We gave full play to the role of political supervision and political guidance, solidly promoted political inspections, and enhanced the pertinence of political inspections to improve the quality and effectiveness of supervision throughout the Bank. The Bank steadily promoted 7 designated audit projects including “credit business audit”, “audit of implementation of new capital regulations” and “audit of inclusive credit data quality” to strengthen the effect of audit supervision. We strengthened platform construction and continuously improved the sharing and use of supervision and inspection data.

Management Discussion and Analysis

3. Analysis of the Income Statement

	For the six months ended 30 June		Rate of change (%)
	2024	2023	
	<i>(Amounts in thousands of Renminbi, unless otherwise stated)</i>		
Interest income	15,953,844	15,263,505	4.5
Interest expense	(9,922,051)	(9,792,663)	1.3
NET INTEREST INCOME	6,031,793	5,470,842	10.3
Investment income	1,498,719	1,265,476	18.4
Fee and commission income	1,343,885	1,248,533	7.6
Fee and commission expense	(264,488)	(225,825)	17.1
NET FEE AND COMMISSION INCOME	1,079,397	1,022,708	5.5
Net trading gains/(losses)	212,680	197,129	7.9
Net gains arising from derecognition of financial assets measured at amortised cost	27,020	32,585	(17.1)
Other income, gains or losses	(92,947)	142,765	(165.1)
OPERATING INCOME	8,756,662	8,131,505	7.7
Operating expenses	(2,024,516)	(1,906,601)	6.2
Impairment losses under expected credit loss model	(4,702,872)	(5,171,142)	(9.1)
Share of results of associates	9,287	9,692	(4.2)
PROFIT BEFORE TAX	2,038,561	1,063,454	91.7
Income tax expense	(62,770)	(227,529)	(72.4)
PROFIT FOR THE PERIOD	1,975,791	835,925	136.4

During the Reporting Period, the Bank's profit before tax amounted to RMB2.04 billion, representing an increase of RMB980 million over the same period last year or a year-on-year increase of 91.7%, and net profit amounted to RMB1.98 billion, representing an increase of RMB1.14 billion over the same period last year or a year-on-year increase of 136.4%.

Management Discussion and Analysis

3.1 Net interest income, net interest spread and net interest margin

During the Reporting Period, the Bank's net interest spread was 1.68%, and the net interest margin was 1.60%, both of which were flat from the previous year.

The following tables set forth the average balance of the Bank's interest-earning assets and interest-bearing liabilities, interest income and expense from these assets and liabilities, and the average yield of these interest-earning assets and the average cost of these interest-bearing liabilities for the periods indicated.

	For the six months ended 30 June					
	2024			2023		
	Average balance	Interest income	Average yield (%)	Average balance	Interest income	Average yield (%)
<i>(Amounts in millions of RMB, except for percentages)</i>						
Interest-earning assets						
Loans and advances to customer	421,778.6	11,401.6	5.41	357,262.1	10,596.5	5.93
Investment securities and other financial assets ⁽¹⁾	246,303.2	3,639.3	2.96	237,997.1	3,819.4	3.21
Amounts due from banks and other financial institutions ⁽²⁾	42,560.5	654.7	3.08	38,161.5	584.5	3.06
Deposits with banks and other financial institutions	3,619.9	7.7	0.43	11,343.6	9.8	0.17
Balances with central bank	38,523.8	250.6	1.30	38,546.2	253.4	1.31
Total interest-earning assets	752,786.0	15,953.9	4.24	683,310.5	15,263.6	4.47
Allowance for impairment losses	(14,675.6)			(13,002.4)		
Non-interest-earning assets ⁽³⁾	119,765.2			111,178.4		
Total assets	857,875.6	15,953.9	3.72	781,486.5	15,263.6	3.91

Management Discussion and Analysis

	For the six months ended 30 June					
	2024			2023		
	Average balance	Interest expense	Average yield (%)	Average balance	Interest expense	Average yield (%)
<i>(Amounts in millions of RMB, except for percentages)</i>						
Interest-bearing liabilities						
Due to customers	439,324.0	5,700.3	2.60	408,623.0	5,990.0	2.93
Deposits from banks and other financial institutions	72,730.0	926.8	2.55	45,992.9	567.0	2.47
Amounts due to banks and other financial institutions ⁽⁴⁾	89,358.0	1,093.8	2.45	101,730.6	1,314.5	2.58
Debt securities issued	93,198.7	1,221.4	2.62	80,063.6	1,036.0	2.59
Lease liabilities	1,043.9	18.9	3.62	1,101.5	20.8	3.78
Borrowings from central bank	78,796.5	960.9	2.44	65,618.5	864.5	2.63
Total interest-bearing liabilities	774,451.1	9,922.1	2.56	703,130.1	9,792.8	2.79
Non-interest-bearing liabilities ⁽⁵⁾	15,354.2			18,994.6		
Total liabilities	789,805.3	9,922.1	2.51	722,124.7	9,792.8	2.71
Net interest income⁽⁶⁾		6,031.8			5,470.8	
Net interest spread⁽⁷⁾			1.68			1.68
Net interest margin⁽⁸⁾			1.60			1.60

Notes:

- (1) Includes financial assets measured at amortized cost and financial assets measured at FVOCI.
- (2) Consists of financial assets held under resale agreements and placements with banks and other financial institutions.

Management Discussion and Analysis

- (3) Consists of financial assets measured at FVTPL, cash, interest receivables, property and equipment, intangible assets, other receivables, repossessed assets, deferred tax assets, derivative financial assets, right-of-use assets and interests in associates, etc.
- (4) Consists of financial assets sold under repurchase agreements and placements from banks and other financial institutions.
- (5) Consists of interest payables, sundry taxes payable, other payables, provisions, salaries and benefits payable dividends payable and derivative financial liabilities, etc.
- (6) During the Reporting Period, the Bank's net interest income excludes net interest income from financial assets at fair value through profit or loss, i.e. data of investment income accounts; the data for the same period of the previous year have been adjusted.
- (7) Calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.
- (8) Calculated by dividing net interest income by the daily average balance of total interest-earning assets.

3.2 Interest income

During the Reporting Period, our interest income was RMB15.95 billion, representing an increase of RMB0.69 billion as compared to the same period last year or a year-on-year increase of 4.5%, which was mainly due to that the Bank actively implemented the important requirements of "achieving four intended goals as planned" and empower "new quality productive forces", solidly carried out the "five major areas" of finance, and focused on "technological innovation, industrial refreshing and urban renewal", "revitalising the stock, cultivating the incremental growth and improving quality" and "Ten Projects" of Tianjin to increase credit supply in key areas, so as to enable orderly growth in the interest-earning assets.

Interest income from loans and advances to customers

During the Reporting Period, interest income from our loans and advances to customers amounted to RMB11.4 billion, representing an increase of RMB0.81 billion as compared to the same period last year, or a year-on-year increase of 7.6%, primarily because the average balance of loans and advances to customers increased by 18.1% year-on-year to RMB421.78 billion. The increase in the average balance of loans and advances to customers was mainly due to the Bank's insistence on "returning to its origins" and optimisation of asset structure to increase credit supply to key areas of the real economy and enhance support for the real economy.

Management Discussion and Analysis

Interest income from investment securities and other financial assets

During the Reporting Period, the Bank's interest income from investment securities and other financial assets amounted to RMB3.64 billion, representing a decrease of RMB0.18 billion as compared to the same period last year, or a year-on-year decrease of 4.7%, mainly due to the year-on-year decrease of 25 basis points in the average yield of investment securities and other financial assets to 2.96%. The decrease in average yield on investment securities and other financial assets were primarily due to the decrease in market rates.

Interest income from amounts due from banks and other financial institutions

During the Reporting Period, interest income from amounts due from banks and other financial institutions amounted to RMB0.65 billion, representing an increase of RMB0.07 billion as compared to the same period last year, or a year-on-year increase of 12.0%, mainly due to the year-on-year increase of 11.5% in the average balance of amounts due from banks and other financial institutions to RMB42.56 billion. The increase in average balance of amounts due from banks and other financial institutions was mainly due to the Bank's active adjustment of asset structure and proper increase in the scale of such assets.

Interest income from deposits with banks and other financial institutions

During the Reporting Period, interest income from deposits with banks and other financial institutions amounted to RMB8 million, representing a decrease of RMB2 million as compared to the same period last year, or a year-on-year decrease of 21.4%, mainly due to the year-on-year decrease of 68.1% in the average balance of deposits with banks and other financial institutions to RMB3.62 billion. The decrease in average balance of deposits with banks and other financial institutions was mainly due to the Bank's active adjustment of asset structure and proper decrease in the scale of such assets.

Interest income from balances with central bank

During the Reporting Period, interest income from balances with central bank amounted to RMB0.25 billion, representing a decrease of RMB3 million as compared to the same period last year, or a year-on-year decrease of 1.1%, maintaining stable basically.

Management Discussion and Analysis

3.3 Interest expense

During the Reporting Period, our interest expense amounted to RMB9.92 billion, representing an increase of RMB0.13 billion as compared to the same period last year, or a year-on-year increase of 1.3%, which remained basically stable. In particular, the interest-bearing liabilities increased by 10.1% year-on-year to RMB774.45 billion. Meanwhile, relying on the sound results of the “battle of absorbing deposits” and “battle of reducing cost”, the average cost of interest-bearing liabilities decreased by 23 basis points year-on-year to 2.56%.

Interest expense on due to customers

During the Reporting Period, the Bank’s adherence to the concept of “deposit-oriented banking”, taking the “battle of absorbing deposits” and “battle of reducing cost” as the key to strengthen the Bank’s responsibility to collect and increase deposits and optimise the deposit structure. While the average balance of due to customers increased by 7.5%, the average cost of due to customers decreased by 33 basis points year-on-year to 2.60%, interest expense on due to customers amounted to RMB5.70 billion, representing a decrease of RMB0.29 billion as compared to the same period last year, or a year-on-year decrease of 4.8%.

Interest expense on deposits from banks and other financial institutions

During the Reporting Period, our interest expense on deposits from banks and other financial institutions amounted to RMB0.93 billion, representing an increase of RMB0.36 billion as compared to the same period last year, or a year-on-year increase of 63.5%, mainly due to the year-on-year increase of 58.1% in the average balance of deposits from banks and other financial institutions to RMB72.73 billion.

Interest expense on amounts due to banks and other financial institutions

During the Reporting Period, our interest expense on amounts due to banks and other financial institutions amounted to RMB1.09 billion, representing a decrease of RMB0.22 billion as compared to the same period last year, or a year-on-year decrease of 16.8%, mainly due to the year-on-year decrease of 12.2% in the average balance of amounts due to banks and other financial institutions to RMB89.36 billion.

Management Discussion and Analysis

Interest expense on debt securities issued

During the Reporting Period, our interest expense on debt securities issued amounted to RMB1.22 billion, representing an increase of RMB0.19 billion as compared to the same period last year, or a year-on-year increase of 17.9%, mainly due to the year-on-year increase of 16.4% in the average balance of debt securities issued to RMB93.20 billion. The increase in average balance of debt securities issued was mainly due to the Bank's active adjustments to its debt structure and completion of issuance of tier-2 capital bonds of RMB10 billion and financial bonds of RMB10 billion, which continuously expanding its debt sources.

Interest expense on lease liabilities

During the Reporting Period, our interest expense on lease liabilities amounted to RMB19 million, representing a decrease of RMB2 million as compared to the same period last year, or a year-on-year decrease of 9.1%, mainly due to the year-on-year decrease of 5.2% in the average balance of lease liabilities to RMB1.04 billion and the year-on-year decrease of 16 basis points in the average cost of lease liabilities to 3.62%.

Interest expense on borrowings from central bank

During the Reporting Period, our interest expense on borrowings from central bank amounted to RMB0.96 billion, representing an increase of RMB0.1 billion as compared to the same period last year, or a year-on-year increase of 11.2%, mainly due to the year-on-year increase of 20.1% in the average balance of borrowings from central bank to RMB78.80 billion. The increase in average balance of borrowings from central bank was mainly due to that the Bank actively obtained policy support from the central bank to fully utilize medium-term lending facilitation, refinancing, rediscounting and carbon emission reduction support tools to support the real economy, private small and micro-enterprises and green development.

3.4 *Investment income*

Investment income represents investment income in financial instruments measured at FVTPL, including income from debt securities investment, funds, asset management plans and trust plans and wealth management products measured at FVTPL. During the Reporting Period, the investment income of the Bank was RMB1.5 billion, representing an increase of RMB230 million as compared to the same period last year, or a year-on-year increase of 18.4%, which mainly because the Bank proactively optimised its investment business structure, increased investment and trading of bonds and public funds in its trading accounts, and actively obtained investment returns.

Management Discussion and Analysis

3.5 Net fee and commission income

The following table sets forth the principal components of our net fee and commission income for the periods indicated.

	For the six months ended 30 June			
	2024	2023	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Fee and commission income				
Agency commission and underwriting service fee	627.6	749.3	(121.7)	(16.2)
Wealth management service fees	157.2	114.5	42.7	37.3
Settlement and clearing fees	484.1	252.1	232.0	92.0
Consultancy fees	16.4	88.6	(72.2)	(81.5)
Acceptance and guarantee commitment fees	30.9	14.7	16.2	110.2
Bank card fees	26.8	28.4	(1.6)	(5.6)
Others	0.9	0.9	(0.0)	(0.0)
Subtotal	1,343.9	1,248.5	95.4	7.6
Fee and commission expense	(264.5)	(225.8)	(38.7)	17.1
Net fee and commission income	1,079.4	1,022.7	56.7	5.5

During the Reporting Period, our net fee and commission income amounted to RMB1.08 billion, representing an increase of RMB60.0 million as compared to the same period last year, or a year-on-year increase of 5.5%. Of which, fee and commission income amounted to RMB1.34 billion, representing an increase of RMB100 million, or increase of 7.6%, as compared with the corresponding period of the previous year, mainly attributable to the increase in settlement and clearing fees; and fee and commission expense amounted to RMB260 million, representing an increase of RMB40.0 million as compared with the corresponding period of the previous year, maintaining stable basically.

Management Discussion and Analysis

3.6 Net trading gains/(losses)

Net trading gains/(losses) arise from realised and unrealised profit and loss of financial assets measured at FVTPL, the net disposal gains and losses of debt instruments measured at fair value through other comprehensive income ("FVOCI") and net gains and losses arising from derivative financial instruments. Our net trading gains amounted to RMB210.0 million for the Reporting Period, while we recorded net trading gains of RMB200 million for the same period last year, representing a year-on-year increase of 7.9%, mainly because the Bank has stepped up market research to keep pace with of the market and increase its efforts in trading financial assets to enhance returns.

3.7 Operating expenses

The following table sets forth the principal components of our operating expenses for the periods indicated.

	For the six months ended 30 June			
	2024	2023	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Operating expenses				
Staff costs	1,169.3	1,007.8	161.5	16.0
Other general and administrative expenses	217.6	204.4	13.2	6.5
Rental and property management expenses	45.1	45.9	(0.8)	(1.7)
Depreciation and amortisation	351.3	408.0	(56.7)	(13.9)
Office expenses	124.8	138.3	(13.5)	(9.8)
Sundry taxes	116.4	102.2	14.2	13.9
Total operating expenses	2,024.5	1,906.6	117.9	6.2
Cost-to-income ratio⁽¹⁾	21.79%	22.19%	N/A	(0.4)

Note:

(1) Calculated by dividing total operating expenses, excluding sundry taxes, by total operating income.

Management Discussion and Analysis

During the Reporting Period, our operating expenses amounted to RMB2.02 billion, representing an increase of RMB120.0 million as compared to the same period last year, or a year-on-year increase of 6.2%, mainly due to the increase in staff costs.

Our cost-to-income ratio (excluding sundry taxes) was 22.19% and 21.79% for the same period of the previous year and the Reporting Period, respectively, representing a year-on-year decrease of 0.4 percentage point.

Staff costs

During the Reporting Period, our total staff costs amounted to RMB1.17 billion, representing an increase of RMB160.0 million as compared to the same period last year, or a year-on-year increase of 16.0%.

The following table sets forth the principal components of staff costs of the Bank for the periods indicated.

	For the six months ended 30 June			
	2024	2023	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Salaries, bonuses and allowances	812.5	672.8	139.7	20.8
Social security contributions	172.8	163.4	9.4	5.8
Housing funds	73.7	69.3	4.4	6.3
Staff welfare	24.9	23.5	1.4	6.0
Labour union fees and staff education expenses	18.1	17.4	0.7	4.0
Annuity scheme	67.3	61.4	5.9	9.6
Total	1,169.3	1,007.8	161.5	16.0

Management Discussion and Analysis

Sundry taxes

During the Reporting Period, our sundry taxes amounted to RMB120.0 million, representing an increase of RMB10.0 million as compared to the same period last year, or a year-on-year increase of 13.9%.

Office expenses and rental and property management expenses

During the Reporting Period, our office expenses and rental and property management expenses amounted to RMB170.0 million, representing a decrease of RMB10.0 million as compared to the same period last year, or a year-on-year decrease of 7.8%, maintaining stable basically.

Other general and administrative expenses

During the Reporting Period, our other general and administrative expenses amounted to RMB220.0 million, representing an increase of RMB10.0 million as compared to the same period last year, or a year-on-year increase of 6.5%, maintaining stable basically.

Depreciation and amortisation

During the Reporting Period, depreciation and amortisation of the Bank, including right-of-use assets, amounted to RMB350.0 million, representing a decrease of RMB60.0 million as compared to the same period last year, or a year-on-year decrease of 13.9%, mainly due to that certain assets were fully depreciated and amortized.

Management Discussion and Analysis

3.8 Impairment losses under expected credit loss model

The following table sets forth the principal components of our impairment losses under ECL model, net of reversals for the periods indicated.

	For the six months ended 30 June			
	2024	2023	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Loans and advances to customers				
at amortised cost	3,643.2	5,746.3	(2,103.1)	(36.6)
Loans and advances to customers at FVOCI	3.6	(1.3)	4.9	376.9
Credit commitments	53.3	(138.6)	191.9	138.5
Debt instruments at amortised cost	1,006.4	(361.7)	1,368.1	378.2
Debt instruments at FVOCI	0.1	(29.0)	29.1	100.3
Deposits with banks and other				
financial institutions	(0.6)	(18.0)	17.4	96.7
Placements with banks and other				
financial institutions	(0.2)	1.9	(2.1)	(110.5)
Others	(2.9)	(28.5)	25.6	89.8
Total	4,702.9	5,171.1	(468.2)	(9.1)

During the Reporting Period, our impairment losses under ECL model, net of reversals amounted to RMB4.70 billion, representing a decrease of RMB470 million as compared to the same period last year, or a year-on-year decrease of 9.1%, which was primarily due to the Bank's focus on "strong collection" and "refined management" to speed up the collection and disposal of non-performing assets, which steadily improved asset quality and achieved a year-on-year decrease in impairment losses on assets.

Management Discussion and Analysis

3.9 Income tax expense

The following table sets forth the principal components of our income tax expenses for the periods indicated.

	For the six months ended 30 June			
	2024	2023	Change in amount	Rate of change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>				
Profit before tax	2,038.6	1,063.5	975.1	91.7
Tax calculated at the applicable statutory tax rate of 25%	509.6	265.9	243.7	91.7
Income tax at concessionary rate	(0.9)	(2.0)	1.1	(55.0)
The effect of temporary differences that had not been recognized in the current period	–	364.5	(364.5)	(100.0)
Income tax adjustment for prior years	(0.6)	0.1	(0.7)	(700.0)
Tax effect of expenses not deductible for tax purpose	8.6	3.1	5.5	177.4
Tax effect of income not subject to tax ⁽¹⁾	(453.9)	(404.1)	(49.8)	12.3
Income tax expense	62.8	227.5	(164.7)	(72.4)

Note:

- (1) The income not subject to tax mainly represents interest income arising from government bonds and fund dividends. Such interest income is tax free under the PRC tax regulations.

During the Reporting Period, our income tax amounted to RMB60.0 million, representing a decrease of RMB160.0 million as compared to the same period last year, or a year-on-year decrease of 72.4%. The decrease was primarily due to the effect of temporary differences.

Management Discussion and Analysis

4. Analysis of the Statement of Financial Position

4.1 Assets

The following table sets forth, as of the dates indicated, the components of our total assets.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
ASSETS					
Gross loans and advances to customers	453,945.84	50.6	407,450.5	48.5	11.4
Allowance for impairment losses	(12,541.98)	(1.4)	(11,441.3)	(1.4)	9.6
Loans and advances to customers, net	441,403.9	49.2	396,009.2	47.1	11.5
Investment securities and other financial assets, net	344,517.8	38.4	346,668.5	41.2	(0.6)
Financial assets held under resale agreements	13,609.3	1.5	7,668.8	0.9	77.5
Cash and balances with central bank	51,463.6	5.7	45,093.9	5.4	14.1
Deposits with banks and other financial institutions	3,009.2	0.3	4,661.4	0.6	(35.4)
Placements with banks and other financial institutions	27,661.8	3.1	28,468.3	3.4	(2.8)
Derivative financial assets	0.2	0.0	82.9	0.0	(99.8)
Other assets ⁽¹⁾	15,710.3	1.8	12,118.5	1.4	29.6
TOTAL ASSETS	897,376.1	100.0	840,771.5	100.0	6.7

Note:

- (1) Consist primarily of property and equipment, right-of-use assets, deferred tax assets, interests in associates, prepaid expenses, intangible assets and other receivables, etc.

Management Discussion and Analysis

As of the end of the Reporting Period, our total assets amounted to RMB897.38 billion, representing an increase of RMB56.60 billion as compared to the end of last year or an increase of 6.7%, which was primarily because the Bank actively implemented the important requirements of “achieving four intended goals as planned” and empowered “new quality productive forces”, solidly carried out the “five major areas” of finance, and focused on “technological innovation, industrial refreshing and urban renewal”, “revitalising the stock, cultivating the incremental growth and improving quality” and “Ten Projects” of Tianjin to increase credit supply in key areas, so as to enable orderly growth in the assets.

Loans and advances to customer

The following table sets forth, as of the dates indicated, a breakdown of our loans by business line.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Corporate loans	330,617.6	72.8	274,018.9	67.2	20.7
Personal loans	97,481.3	21.5	110,588.8	27.1	(11.9)
Finance lease receivables	505.5	0.1	206.0	0.1	145.4
Discounted bills	25,341.4	5.6	22,636.8	5.6	11.9
Total	453,945.8	100.0	407,450.5	100.0	11.4

Corporate loans

As of the end of the Reporting Period, our corporate loans amounted to RMB330.62 billion, representing an increase of RMB56.60 billion as compared to the end of last year or an increase of 20.7%, which was primarily due to the Bank’s response to the policy call to continue to increase credit facilities in key areas of the real economy and increase the size of corporate loans.

Management Discussion and Analysis

The following table sets forth a breakdown of our corporate loans by contract maturity as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Short-term loans (one year or less)	48,877.4	14.8	48,622.9	17.7	0.5
Medium and long-term loans (over one year)	281,740.2	85.2	225,396.0	82.3	25.0
Total corporate loans	330,617.6	100.0	274,018.9	100.0	20.7

Short-term loans as a percentage of our corporate loan portfolio decreased from 17.7% at the end of last year to 14.8% at the end of the Reporting Period and our medium and long-term loans as a percentage of our corporate loan portfolio increased from 82.3% at the end of last year to 85.2% at the end of the Reporting Period, which was mainly because the Bank returned to the origins and increased its investment in credit assets to meet project funding needs, and the proportion of medium and long-term loans increased.

The following table sets forth the distribution of our corporate loans by product type as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Working capital loans	164,267.2	49.7	124,746.9	45.4	31.7
Fixed asset loans	119,009.4	36.0	101,979.2	37.2	16.7
Trade finance	5,726.2	1.7	7,597.1	2.8	(24.6)
Others ⁽¹⁾	41,614.8	12.6	39,695.7	14.6	4.8
Total corporate loans	330,617.6	100.0	274,018.9	100.0	20.7

Note:

(1) Consist primarily of merger and acquisition loans and factoring business.

Management Discussion and Analysis

As of the end of the Reporting Period, our working capital loans amounted to RMB164.27 billion, representing an increase of RMB39.52 billion as compared to the end of last year or an increase of 31.7%, which was mainly due to that the Bank continued to increase in credit facilities to meet the financing needs of production and business activities of real economic entities.

As of the end of the Reporting Period, our fixed assets loans amounted to RMB119.01 billion, representing an increase of RMB17.03 billion as compared to the end of last year or an increase of 16.7%, which was mainly due to the Bank's continuous increase in credit facilities to meet the financing needs for construction of projects.

As of the end of the Reporting Period, our trade finance amounted to RMB5.73 billion, representing a decrease of RMB1.87 billion as compared to the end of last year or a decrease of 24.6%, which was primarily because of the Bank's adjustment of business structure and proper decrease in the scale of credit facilities.

As of the end of the Reporting Period, our other corporate loans amounted to RMB41.61 billion, representing an increase of RMB1.92 billion as compared to the end of last year or an increase of 4.8%, which was primarily due to the increased financing demand from customer.

Personal loans

As of the end of the Reporting Period, our personal loans amounted to RMB97.48 billion, representing a decrease of RMB13.11 billion as compared to the end of last year or a decrease of 11.9%.

The following table sets forth a breakdown of our personal loans by product type as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Personal loans for consumption ⁽¹⁾	41,178.6	42.2	48,451.9	43.8	(15.0)
Personal loans for business purposes	33,494.0	34.4	37,434.6	33.9	(10.5)
Residential mortgage loans	22,808.7	23.4	24,702.3	22.3	(7.7)
Total personal loans	97,481.3	100.0	110,588.8	100.0	(11.9)

Note: (1) including credit card overdrafts.

Management Discussion and Analysis

As of the end of the Reporting Period, our personal loans for consumption amounted to RMB41.18 billion, representing a decrease of RMB7.27 billion as compared to the end of last year or a decrease of 15.0%, mainly because the Bank continued to adjust the asset structure of internet loans to moderately reduce the size of internet cooperation loans.

As of the end of the Reporting Period, our personal loans for business purposes amounted to RMB33.49 billion, representing a decrease of RMB3.94 billion as compared to the end of last year or a decrease of 10.5%, mainly because the Bank continued to adjust the asset structure of internet loans to moderately reduce the size of internet cooperation loans.

As of the end of the Reporting Period, our residential mortgage loans amounted to RMB22.81 billion, representing a decrease of RMB1.89 billion as compared to the end of last year or a decrease of 7.7%, mainly due to the decrease in loan balance compared with the end of the previous year affected by insufficient demand in the housing transaction market.

Finance lease receivables

As of the end of the Reporting Period, our finance lease receivables amounted to RMB510.0 million, representing an increase of RMB300.0 million as compared to the end of last year or an increase of 145.4%, which was primarily due to the active implementation of the requirements of the supervisory guidance and the increase in direct leasing business placement.

Discounted bills

As of the end of the Reporting Period, our discounted bills amounted to RMB25.34 billion, representing an increase of RMB2.70 billion as compared to the end of last year or an increase of 11.9%, which was primarily due to the Bank's adjustment of asset structure and proper increase in the scale of such assets.

Investment securities and other financial assets

As of the end of the Reporting Period, the balance of our investment securities and other financial assets amounted to RMB344.52 billion, representing a decrease of RMB2.15 billion as compared to the end of last year or a decrease of 0.6%.

Management Discussion and Analysis

The following table sets forth the components of our investment securities and other financial assets as of the end of last year and the end of the Reporting Period.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Debt securities					
Debt securities measured at amortised cost	131,167.7	38.0	141,766.9	40.9	(7.5)
Debt securities measured at FVOCI	98,471.2	28.6	88,863.2	25.6	10.8
Debt securities measured at FVTPL	19,833.8	5.8	11,580.1	3.3	71.3
Allowance for impairment losses	(710.8)	(0.2)	(487.0)	(0.1)	46.0
Subtotal	248,761.9	72.2	241,723.2	69.7	2.9
Funds					
	42,885.4	12.4	40,579.4	11.7	5.7
Asset management plans and trust plans and other debt financing products, net					
Asset management plans and trust plans	39,291.9	11.4	48,491.3	14.0	(19.0)
Other debt financing products	12,376.3	3.6	13,873.8	4.0	(10.8)
Allowance for impairment losses	(2,154.5)	(0.6)	(1,371.9)	(0.4)	57.0
Subtotal	49,513.7	14.4	60,993.2	17.6	(18.8)
Equity investments					
Equity investments measured at FVTPL	1,714.6	0.5	1,730.5	0.5	(0.9)
Equity investments measured at FVOCI	1,642.2	0.5	1,642.2	0.5	–
Subtotal	3,356.8	1.0	3,372.7	1.0	(0.5)
Total investment securities and other financial assets, net					
	344,517.8	100.0	346,668.5	100.0	(0.6)

Management Discussion and Analysis

Debt securities

The following table sets forth the components of our debt securities as of the end of last year and the end of the Reporting Period.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
PRC government bonds	90,031.2	36.1	81,234.6	33.5	10.8
Debt securities issued by PRC public entities and policy banks	86,646.4	34.7	86,124.4	35.6	0.6
Debt securities issued by PRC corporate issuers	51,444.6	20.7	53,261.8	22.0	(3.4)
Debt securities issued by PRC banks and other financial institutions	13,995.5	5.6	11,356.9	4.7	23.2
Asset-backed securities	7,355.0	2.9	10,232.5	4.2	(28.1)
Total	249,472.7	100.0	242,210.2	100.0	3.0

As of the end of the Reporting Period, our holding of debt securities balance amounted to RMB249.47 billion, representing an increase of RMB7.26 billion as compared to the end of last year or an increase of 3.0%, which remained basically stable.

Management Discussion and Analysis

Distribution of investment securities and other financial assets by investment intention

The following table sets forth the distribution of our investment securities and other financial assets by our investment intention as of the end of last year and the end of the Reporting Period.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Debt instruments at amortised costs	147,970.1	42.9	162,245.2	46.8	(8.8)
Financial assets measured at FVOCI	100,113.4	29.1	90,505.4	26.1	10.6
Financial assets measured at FVTPL	96,434.3	28.0	93,917.9	27.1	2.7
Total	344,517.8	100.0	346,668.5	100.0	(0.6)

Financial assets held under resale agreements

The table below sets forth the distribution of our financial assets held under resale agreements by collateral type as of the end of last year and the end of Reporting Period.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Analysed by collateral type:					
Debt securities	13,562.4	94.5	7,421.9	88.2	82.7
Bills	793.5	5.5	993.5	11.8	(20.1)
Total	14,355.9	100.0	8,415.4	100.0	70.6
Allowance for impairment losses	(746.6)	N/A	(746.6)	N/A	–
Net amount	13,609.3	N/A	7,668.8	N/A	77.5

Management Discussion and Analysis

As of the end of the Reporting Period, our financial assets held under resale agreements amounted to RMB13.61 billion, representing an increase of RMB5.94 billion as compared to the end of last year or an increase of 77.5%, which was primarily due to the Bank's active adjustment of asset structure and proper increase in the scale of such assets.

Other components of our assets

Other components of our assets primarily consist of (i) cash and balances with central bank, (ii) deposits with banks and other financial institutions, (iii) placements with banks and other financial institutions, (iv) derivative financial assets and (v) others.

As of the end of the Reporting Period, our cash and balances with central bank amounted to RMB51.46 billion, representing an increase of RMB6.37 billion as compared to the end of last year or an increase of 14.1%.

As of the end of the Reporting Period, our deposits with banks and other financial institutions amounted to RMB3.01 billion, representing a decrease of RMB1.65 billion as compared to the end of last year or a decrease of 35.4%, which was primarily because the Bank proactively adjusted its asset structure and reduced the amount of deposits with banks and other financial institutions.

As of the end of the Reporting Period, our placements with banks and other financial institutions amounted to RMB27.66 billion, representing a decrease of RMB810.0 million as compared to the end of last year or a decrease of 2.8%, maintaining stable basically.

As of the end of the Reporting Period, our derivative financial assets amounted to RMB0.2 million, representing a decrease of RMB80.0 million as compared to the end of last year or a decrease of 99.8%, which was primarily due to the decrease in fair value valuation as a result of market fluctuation.

Our other assets consist primarily of property and equipment, right-of-use assets, deferred tax assets, repossessed assets, interests in associates, prepaid expenses, intangible assets and other receivables, etc. As of the end of the Reporting Period, our other assets amounted to RMB15.71 billion, representing an increase of RMB3.59 billion as compared to the end of last year or an increase of 29.6%, which was primarily due to the increase in other receivables.

Pledge of assets

As of the end of the Reporting Period, the details of pledge of our assets are set out in note 43 to the consolidated financial statements in this interim report.

Management Discussion and Analysis

4.2 Liabilities

The following table sets forth the components of our total liabilities as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Due to customers	482,218.9	58.1	450,686.4	58.1	7.0
Debt securities issued	109,995.8	13.2	83,286.4	10.8	32.1
Deposit from banks and other financial institutions	59,168.3	7.1	59,043.6	7.6	0.2
Financial assets sold under repurchase agreements	64,909.1	7.8	68,517.4	8.8	(5.3)
Placements from banks and other financial institutions	24,666.4	3.0	29,725.3	3.8	(17.0)
Borrowings from central bank	80,193.7	9.7	78,201.3	10.1	2.5
Derivative financial liabilities	364.8	0.0	3.2	0.0	11,300.0
Other liabilities ⁽¹⁾	8,941.5	1.1	6,278.2	0.8	42.4
TOTAL LIABILITIES	830,458.5	100.0	775,741.8	100.0	7.1

Note:

- (1) Consist primarily of income tax payable, lease liabilities, other payables, settlement payable, salaries and benefits payable, dividends payable, provision and sundry taxes payable, etc.

As of the end of the Reporting Period, our total liabilities amounted to RMB830.46 billion, representing an increase of RMB54.72 billion as compared to the end of last year or an increase of 7.1%, mainly due to that the Bank took the “battle of absorbing deposits” and “battle of reducing cost” as the key to step up deposit marketing efforts and broaden liability sources, which increased size of due to customers and debt securities issued.

Management Discussion and Analysis

Due to customers

As of the end of the Reporting Period, our due to customers amounted to RMB482.22 billion, representing an increase of RMB31.53 billion as compared to that as of the end of last year or an increase of 7.0%.

The following table sets forth our due to customers by product type and maturity profile of deposits as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Corporate deposits					
Demand	209,143.2	43.4	200,619.7	44.5	4.2
Time	76,226.2	15.8	62,930.6	14.0	21.1
Subtotal	285,369.4	59.2	263,550.3	58.5	8.3
Personal deposits					
Demand	29,653.2	6.2	25,536.8	5.7	16.1
Time	150,631.8	31.2	140,266.1	31.1	7.4
Subtotal	180,285.0	37.4	165,802.9	36.8	8.7
Others⁽¹⁾	16,564.5	3.4	21,333.2	4.7	(22.4)
Total due to customers	482,218.9	100.0	450,686.4	100.0	7.0

Note:

(1) Consist primarily of pledged deposits, funds deposited with us for remittance and temporary deposits.

Management Discussion and Analysis

As of the end of the Reporting Period, our corporate deposits amounted to RMB285.37 billion, representing an increase of RMB21.82 billion or an increase of 8.3%, which was mainly due to the Bank's adherence to the concept of "deposit-oriented banking", taking the "battle of absorbing deposits" as the key to strengthen the Bank's responsibility to collect and increase deposits and give full play to the role of performance appraisal, which achieved steady growth in deposits.

As of the end of the Reporting Period, our personal deposits amounted to RMB180.29 billion, representing an increase of RMB14.48 billion or an increase of 8.7% as compared to that as of the end of last year, mainly due to the Bank's adherence to the concept of "deposit-oriented banking", clarifying the responsibility of the entire bank for collecting and increasing deposits, conducting full staff marketing, fully leveraging the role of performance evaluation and performance referral mechanisms, which resulted in a good growth in the size of deposits.

Debt securities issued

As of the end of the Reporting Period, our debt securities issued amounted to RMB110.0 billion, representing an increase of RMB26.71 billion or an increase of 32.1% as compared to that as of the end of last year, mainly due to that the Bank actively expanded its debt sources and completed the issuance of tier-2 capital bonds of RMB10 billion and financial bonds of RMB10 billion, which increased in the scale of issued bonds.

Deposit from banks and other financial institutions

As of the end of the Reporting Period, our deposits from banks and other financial institutions amounted to RMB59.17 billion, representing an increase of RMB120.0 million or an increase of 0.2% as compared to that as of the end of last year, maintaining stable basically.

Financial assets sold under repurchase agreements

As of the end of the Reporting Period, our financial assets sold under repurchase agreements amounted to RMB64.91 billion, representing a decrease of RMB3.61 billion or a decrease of 5.3% as compared to that as of the end of last year, mainly due to the adjustment of the structure of the Bank's liability business to decrease the scale of such liability business.

Management Discussion and Analysis

Placements from banks and other financial institutions

As of the end of the Reporting Period, our placements from banks and other financial institutions amounted to RMB24.67 billion, representing a decrease of RMB5.06 billion or a decrease of 17.0% as compared to that as of the end of last year, mainly due to the adjustment of the structure of the Bank's liability business to decrease the scale of such liability business.

Borrowings from central bank

As of the end of the Reporting Period, our borrowings from central bank amounted to RMB80.19 billion, representing an increase of RMB1.99 billion or an increase of 2.5% as compared to that as of the end of last year, which was due to that the Bank actively obtained policy support from the central bank to fully utilize medium-term lending facilitation, refinancing, rediscounting and carbon emission reduction support tools to support the real economy, private small and micro-enterprises and green development, and broadened the sources of funds.

Derivative financial liabilities

As of the end of the Reporting Period, our derivative financial liabilities amounted to RMB360.0 million, representing an increase of RMB360.0 million or 11,300.0% as compared to that as of the end of last year, which was mainly due to the decrease in fair value as a result of market fluctuation, and thus a corresponding increase in the size of the accrued liabilities.

Other liabilities

Our other liabilities mainly include income tax payable, lease liabilities, other payables, settlement payable, salaries and benefits payable, dividends payable, provision and sundry taxes payable, etc. As of the end of the Reporting Period, our other liabilities amounted to RMB8.94 billion, representing an increase of RMB2.66 billion or an increase of 42.4% as compared to that as of the end of last year, which was mainly due to the increase in settlement payable and other payables.

Contingent liabilities

As of the end of the Reporting Period, details of the Bank's contingent liabilities are set out in note 41 to the consolidated financial statements in this interim report.

Management Discussion and Analysis

4.3 Equity

The table below sets forth the components of the equity of the Bank as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change in amount (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
EQUITY					
Share capital	6,070.6	9.1	6,070.6	9.3	–
Capital reserve	10,731.1	16.0	10,731.1	16.5	–
Investment revaluation reserve	787.2	1.2	146.6	0.2	437.0
Surplus reserve	3,352.5	5.0	3,352.5	5.2	–
General reserve	9,227.3	13.8	9,227.3	14.2	–
Retained earnings	35,898.1	53.6	34,660.5	53.3	3.6
Equity attributable to equity holders of the Bank	66,066.8	98.7	64,188.6	98.7	2.9
Non-controlling interests	850.8	1.3	841.1	1.3	1.2
TOTAL EQUITY	66,917.6	100.0	65,029.7	100.0	2.9

As of the end of the Reporting Period, our shareholders' equity amounted to RMB66.92 billion, representing an increase of RMB1.89 billion or an increase of 2.9% as compared to that as of the end of last year. Our equity attributable to equity holders of the Bank was RMB66.07 billion, representing an increase of RMB1.88 billion or an increase of 2.9% as compared to that as of the end of last year. The increase in the shareholders' equity was mainly due to the increase in retained earnings.

Management Discussion and Analysis

5. Analysis of Off-balance Sheet Items

The following table sets forth the contractual amounts of our credit commitments as of the dates indicated.

	As of 30 June 2024	As of 31 December 2023	Rate of change (%)
	<i>(Amounts in millions of RMB)</i>		
Acceptances	53,183.7	44,296.0	20.1
Undrawn loans limit	125,590.9	26,223.4	378.9
Undrawn credit card limit	8,921.6	10,930.7	(18.4)
Letters of credit	24,082.9	16,479.0	46.1
Letters of guarantee	8,747.7	5,933.0	47.4
Total	220,526.8	103,862.1	112.3

6. Credit Quality Analysis

Distribution of loans by five-category loan classification

The following table sets forth the distribution of our loan portfolio by the five-category loan classification as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total ⁽¹⁾ (%)	Amount	% of the total (%)	
	<i>(Amounts in millions of RMB, except for percentages)</i>				
Normal	434,775.5	95.78	388,326.6	95.31	11.96
Special mention	12,269.5	2.70	12,308.1	3.02	(0.31)
Subtotal	447,045.0	98.48	400,634.7	98.33	11.58
Substandard	4,714.3	1.04	4,853.3	1.19	(2.86)
Doubtful	1,138.1	0.25	1,034.5	0.25	10.01
Loss	1,048.4	0.23	928.0	0.23	12.97
Subtotal	6,900.8	1.52	6,815.8	1.67	1.25
Gross loans and advances to customers	453,945.8	100.00	407,450.5	100.0	11.41

Note:

(1) Calculated by the amount of five-category loans (interests included).

Management Discussion and Analysis

As of the end of the Reporting Period, according to the five-category loan classification, the normal loans amounted to RMB434,776 million, accounting for 95.78% of all the loans of the Bank, representing an increase of RMB46,449 million as compared to that as of the end of last year. Loans classified as special mention were RMB12,269 million, accounting for 2.7% of all loans, representing a decrease of RMB39 million as compared to that as of the end of last year. The non-performing loans were RMB6,901 million, representing an increase of RMB85 million as compared to that as of the end of last year, with a non-performing loan ratio⁽¹⁾ of 1.52%, representing a decrease of 0.15 percentage point as compared to that as of the end of last year, which was mainly due to the Bank's improvement in asset quality as compared with the beginning of the year as a result of increasing the control of asset quality and disposal of risky assets led by the "Battle of Addressing Risks".

Distribution of corporate loans by industry

The following table sets forth the distribution of our corporate loans by industry as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Leasing and commercial services	118,889.4	35.9	85,267.2	31.1	39.4
Water, environment and public facilities management	36,761.4	11.1	31,190.3	11.4	17.9
Real estate	34,022.4	10.3	30,950.2	11.3	9.9
Construction	30,557.9	9.2	30,419.8	11.1	0.5
Wholesale and retail	29,002.7	8.8	25,741.7	9.4	12.7
Manufacturing	17,486.7	5.3	19,637.5	7.2	(11.0)
Finance	16,248.5	4.9	16,060.0	5.9	1.2
Scientific research and technical services	14,728.7	4.4	11,807.5	4.3	24.7
Transportation, storage and postal services	10,191.5	3.1	7,184.6	2.6	41.9
Agriculture, forestry, animal husbandry and fishery	6,960.6	2.1	2,267.5	0.8	207.0
Production and supply of electricity, heat, gas and water	4,560.7	1.4	3,822.6	1.4	19.3
Resident services, repair and other services	3,950.7	1.2	2,500.3	0.9	58.0
Mining	2,461.9	0.7	2,083.9	0.8	18.1
Culture, sports and entertainment	2,006.7	0.6	2,033.9	0.7	(1.3)
Information transmission, software and information technology services	1,468.2	0.4	1,506.3	0.5	(2.5)
Accommodation and catering	920.5	0.3	939.4	0.3	(2.0)
Health and social services	616.7	0.2	560.9	0.2	9.9
Education	287.9	0.1	251.3	0.1	14.6
Total corporate loans⁽¹⁾	331,123.1	100.0	274,224.9	100.0	20.7

Note:

(1) Consist of finance lease receivables.

Management Discussion and Analysis

During the Reporting Period, the Bank further optimized its loans structure and increased its credit support to the real economy and infrastructure construction. As of the end of the Reporting Period, loans provided to customers in the industries of (i) leasing and commercial services, (ii) water, environment and public facilities management, (iii) real estate, (iv) construction, and (v) wholesale and retail represented the top five largest components of the Bank's corporate loans. As of the end of the Reporting Period and the end of last year, the balance of loans provided to the corporate customers in these five industries were RMB249.23 billion and RMB203.57 billion, respectively, accounting for 75.3% and 74.3% of the total corporate loans and advances, respectively.

Distribution of non-performing loans to corporate customers by industry

The following table sets forth the distribution of our non-performing loans to corporate customers by industry as of the dates indicated.

	As of 30 June 2024			As of 31 December 2023			Change in NPL ratio (%)
	Amount	% of the total (%)	NPL ratio ⁽¹⁾ (%)	Amount	% of the total (%)	NPL ratio ⁽¹⁾ (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>							
Wholesale and retail	1,227.8	29.5	4.23	1,207.2	29.4	4.69	(0.46)
Manufacturing	1,050.6	25.3	6.01	974.2	23.8	4.96	1.05
Construction	523.3	12.6	1.71	520.4	12.7	1.71	0.00
Leasing and commercial services	386.1	9.3	0.32	417.2	10.2	0.49	(0.17)
Production and supply of electricity, heating, gas and water	370.9	8.9	8.13	334.1	8.2	8.74	(0.61)
Real estate	336.6	8.1	0.99	336.6	8.2	1.09	(0.10)
Scientific research and technical services	89.3	2.2	0.61	75.0	1.8	0.64	(0.03)
Accommodation and catering	45.3	1.1	4.92	45.3	1.1	4.82	0.10
Resident services, repair and other services	44.0	1.1	1.11	44.0	1.1	1.76	(0.65)
Agriculture, forestry, animal husbandry and fishery	21.5	0.5	0.31	91.5	2.2	4.04	(3.73)
Information transmission, software and information technology services	20.4	0.5	1.39	20.4	0.5	1.35	0.04
Mining	15.3	0.4	0.62	15.3	0.4	0.73	(0.11)
Health and social services	8.1	0.2	1.31	0.0	0.0	0.0	1.31
Culture, sports and entertainment	6.4	0.2	0.32	6.7	0.2	0.33	(0.01)
Water, environment and public facilities management	5.8	0.1	0.02	9.0	0.2	0.03	(0.01)
Total non-performing loans to corporate customers⁽²⁾	4,151.4	100.0	1.25	4,096.9	100.0	1.49	(0.24)

Notes:

- (1) Calculated by dividing non-performing loans to corporate customers in each industry by gross loans to corporate customers (interests included) in that industry.
- (2) Consist of finance lease receivables.

Management Discussion and Analysis

As of the end of the Reporting period, the non-performing loans to corporate customers of the Bank was 1.25%, representing a decrease of 0.24 percentage point as compared to that as of the end of last year. The top five industries in terms of the amount of non-performing loans to the Bank's corporate customers were wholesale and retail, manufacturing, construction, leasing and commercial services and production and supply of electricity, heating, gas and water.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our corporate loans in the wholesale and retail industry were 4.69% and 4.23% respectively, representing a decrease of 0.46 percentage point, non-performing loans to corporate customers from borrowers in this industry accounted for 29.4% and 29.5% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our corporate loans in the manufacturing industry were 4.96% and 6.01% respectively, representing an increase of 1.05 percentage points, non-performing loans to corporate customers from borrowers in this industry accounted for 23.8% and 25.3% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our corporate loans in the construction industry were both 1.71%, non-performing loans to corporate customers from borrowers in this industry accounted for 12.7% and 12.6% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our corporate loans in the leasing and commercial services industry were 0.49% and 0.32% respectively, representing a decrease of 0.17 percentage point, non-performing loans to corporate customers from borrowers in this industry accounted for 10.2% and 9.3% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our corporate loans in the production and supply of electricity, heating, gas and water industry were 8.74% and 8.13% respectively, representing a decrease of 0.61 percentage point, non-performing loans to corporate customers from borrowers in this industry accounted for 8.2% and 8.9% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our corporate loans in the real estate industry were 1.09% and 0.99% respectively, representing a decrease of 0.10 percentage point, non-performing loans to corporate customers from borrowers in this industry accounted for 8.2% and 8.1% of our total non-performing loans to corporate customers, respectively.

As of the end of the prior year and the end of the Reporting Period, our non-performing loan ratio for our corporate loans in the scientific research and technical services industry were 0.64% and 0.61% respectively, representing a decrease of 0.03 percentage point, non-performing loans to corporate customers from borrowers in this industry accounted for 1.8% and 2.2% of our total non-performing loans to corporate customers, respectively.

Management Discussion and Analysis

Distribution of Non-Performing Loans by Product Type

The following table sets forth the distribution of our non-performing loans by product type as of the dates indicated.

	As of 30 June 2024			As of 31 December 2023			Change in NPL ratio (%)
	Amount	% of the total (%)	NPL ratio (%) ⁽¹⁾	Amount	% of the total (%)	NPL ratio (%) ⁽¹⁾	
<i>(Amounts in millions of RMB, except for percentages)</i>							
Corporate loans⁽²⁾							
Working capital loans	3,079.9	44.7	1.87	3,040.1	44.6	2.44	(0.57)
Fixed asset loans	663.5	9.6	0.56	663.7	9.7	0.65	(0.09)
Finance lease receivables	–	–	–	6.7	0.1	3.25	(3.25)
Others ⁽³⁾	408.0	5.9	0.86	386.4	5.7	0.82	0.04
Subtotal	4,151.4	60.2	1.25	4,096.9	60.1	1.49	(0.24)
Personal loans							
Personal loans for consumption ⁽⁴⁾	988.8	14.3	2.40	1,118.6	16.4	2.31	0.09
Personal loans for business purposes	1,471.1	21.3	4.39	1,371.4	20.1	3.66	0.73
Residential mortgage loans	289.5	4.2	1.27	228.9	3.4	0.93	0.34
Subtotal	2,749.4	39.8	2.82	2,718.9	39.9	2.46	0.36
Total non-performing loans	6,900.8	100.0	1.52	6,815.8	100.0	1.67	(0.15)

Notes:

- (1) Calculated by dividing non-performing loans in each product type by gross loans (interests included) in that product type.
- (2) Total corporate loans here consist of our corporate loans and finance lease receivables.
- (3) Consist primarily of merger & acquisition loan.
- (4) Consist of credit card overdrafts.

Management Discussion and Analysis

The non-performing loan ratio for our corporate loans was 1.25% as of the end of the Reporting Period, representing a decrease of 0.24 percentage point as compared to that as of the end of last year. The non-performing loan ratio for our personal loans was 2.82%, representing an increase of 0.36 percentage point as compared to that as of the end of last year.

Distribution of non-performing loans by geographical region

The following table sets forth the distribution of our non-performing loans by geographical region as of the dates indicated.

	As of 30 June 2024			As of 31 December 2023			Change in NPL ratio (%)
	Amount	% of the total (%)	NPL ratio ⁽¹⁾ (%)	Amount	% of the total (%)	NPL ratio (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>							
Tianjin	2,451.1	35.5	0.90	2,397.3	35.2	1.01	(0.11)
Shandong Province	1,531.8	22.2	4.20	1,488.0	21.8	4.04	0.16
Hebei Province	1,482.7	21.6	3.34	1,411.7	20.8	4.00	(0.66)
Shanghai	968.0	14.0	3.25	1,112.5	16.3	2.67	0.58
Beijing	189.2	2.7	0.76	207.5	3.0	1.01	(0.25)
Sichuan Province	261.9	3.8	0.57	187.4	2.7	0.53	0.04
Others ⁽²⁾	16.1	0.2	1.80	11.4	0.2	1.18	0.62
Total non-performing loans	6,900.8	100.0	1.52	6,815.8	100.0	1.67	(0.15)

Notes:

(1) Calculated by dividing non-performing loans of each region by the gross loans (interests included) of that region.

(2) Mainly included regions where the Bank's subsidiaries were located, such as Ningxia.

Management Discussion and Analysis

Distribution of loans by collateral

The following table sets forth the distribution of our loans and advances to customers by type of collateral as of the dates indicated.

	As of 30 June 2024		As of 31 December 2023		Rate of change (%)
	Amount	% of the total (%)	Amount	% of the total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Unsecured loans	137,411.0	30.3	141,121.8	34.6	(2.63)
Guaranteed loans	212,909.8	46.9	164,558.2	40.4	29.38
Collateralised loans ⁽¹⁾	76,213.4	16.8	75,162.5	18.4	1.40
Pledged loans ⁽¹⁾	27,411.6	6.0	26,608.0	6.6	3.02
Gross loans and advances to customers	453,945.8	100.0	407,450.5	100.0	11.41

Note:

- (1) Represent the total amount of loans (interests included) fully or partially secured by collateral in each category. If a loan is secured by more than one form of security interest, the allocation is based on the primary form of security interest.

Borrowers concentration

As of the end of the Reporting Period, the Bank's total loans to its largest single borrower accounted for 5.97% of its regulatory capital, which was in compliance with regulatory requirements.

a. Indicators of concentration

Major regulatory indicators	Regulatory standard	As of 30 June 2024	As of 31 December 2023
Loan concentration ratio for the largest single customer (%)	<=10	5.97	4.85

Note: The data above are calculated in accordance with the formula promulgated by the former China Banking and Insurance Regulatory Commission.

Management Discussion and Analysis

b. Loans to top ten single borrowers

The following table sets forth our loan exposure to our top ten largest single borrowers as of the date indicated.

		As of 30 June 2024			
			% of the total	% of	
Industry		Amount	loans (%)	regulatory	Classification
		(Amounts in millions of RMB, except for percentages)			
				capital ⁽¹⁾ (%)	
Borrower A	Leasing and commercial services	5,695.0	1.25	5.97	Normal
Borrower B	Leasing and commercial services	3,876.0	0.86	4.07	Normal
Borrower C	Real estate	3,837.3	0.85	4.03	Normal
Borrower D	Leasing and commercial services	3,802.2	0.84	3.99	Normal
Borrower E	Leasing and commercial services	3,788.0	0.83	3.97	Normal
Borrower F	Finance	3,764.5	0.83	3.95	Normal
Borrower G	Leasing and commercial services	3,500.0	0.77	3.67	Normal
Borrower H	Finance	3,356.5	0.74	3.52	Normal
Borrower I	Leasing and commercial services	3,353.2	0.74	3.52	Normal
Borrower J	Leasing and commercial services	3,200.0	0.70	3.36	Normal
Total		38,172.7	8.41	40.05	

Note:

- (1) Represents loan balances as a percentage of our regulatory capital, calculated in accordance with the requirements of the Capital Administrative Measures and based on our financial statements prepared in accordance with PRC GAAP.

As of the end of the Reporting Period, the loan balance of the largest single borrower of the Bank was RMB5.695 billion, accounting for 1.25% of our total amount of loans, and the total amount of loans of the top ten single borrowers was RMB38.173 billion, representing 8.41% of the total amount of loans of the Bank.

Management Discussion and Analysis

Aging schedule of loans past due

The following table sets forth the aging schedule of our loans past due as of the dates indicated.

Past due	As of 30 June 2024		As of 31 December 2023		Rate of Change (%)
	Amount	As a percentage of gross loans and advances to customers (%)	Amount	As a percentage of gross loans and advances to customers (%)	
<i>(Amounts in thousands of RMB, except percentages)</i>					
Past due 1 to 90 days	3,278,674	0.72	3,261,828	0.80	0.5
Past due 90 days to 1 year	3,077,795	0.68	3,783,328	0.92	(18.6)
Past due 1 to 3 years	2,347,873	0.52	1,300,269	0.32	80.6
Past due more than 3 years	654,910	0.14	593,478	0.15	10.4
Total	9,359,252	2.06	8,938,903	2.19	4.7

Changes in allowance for impairment losses of loans

As of the end of the Reporting Period, the Bank's allowance for impairment losses of loans amounted to RMB12.54 billion, representing an increase of RMB1.10 billion or 9.6% as compared to that as of the end of last year, primarily due to the Bank's increased provision on loan to improve the level of risk offset.

	As of 30 June 2024		As of 31 December 2023		Rate of Change of amount (%)
	Amount	NPL ratio ⁽²⁾ (%)	Amount	NPL ratio (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Beginning of the Reporting Period	11,441.3		10,031.7		
Net provisions for the year ⁽¹⁾	3,643.2		7,430.3		N/A
Write-off and transfers	(3,215.4)		(7,084.2)		N/A
Recovery	672.9		1,187.6		N/A
Other changes	0.0		(124.1)		N/A
End of the Reporting Period	12,542.0	1.52	11,441.3	1.67	9.6

Notes:

- (1) Represent the net amount of allowance for impairment losses recognised in the profit or loss statement.
- (2) Calculated by dividing the total amount of non-performing loans by total amount of loans (interests included).

Management Discussion and Analysis

II BUSINESS REVIEW

1. Business segment report

The following table sets forth, for the periods indicated, the operating income of each of our principal segments.

	Six months ended 30 June				
	2024	% of the	2023	% of the	Rate of
	Amount	total (%)	Amount	total (%)	Change (%)
<i>(Amounts in millions of RMB, except for percentages)</i>					
Corporate Banking Business	4,178.1	47.7	3,418.2	42.0	22.2
Personal Banking Business	2,181.2	25.0	2,703.3	33.3	(19.3)
Treasury Operations Business	2,402.3	27.4	1,921.9	23.6	25.0
Others ⁽¹⁾	(4.9)	(0.1)	88.1	1.1	(105.6)
Total	8,756.7	100.0	8,131.5	100.0	7.7

Note:

(1) Consist primarily of income that are not directly attributable to any specific segment.

1.1 Corporate Banking Business

During the Reporting Period, with focus on serving the real economy, the Bank insisted on returning to the origins and steadily promoted the innovation and development of corporate business. The Bank continued to strengthen its financial service capabilities and levels, fully leveraging the role of finance in facilitating the circulation of the national economy, and effectively promoting the high-quality development of the real economy and achieving a virtuous cycle of high-quality development. Focusing on the "Ten Projects (十項行動)" of Tianjin, the Bank released credit resources through multiple channels, increased credit issuance, provided financial support in key areas such as capital function relief, manufacturing industry, integration of port, industry and city, urban renewal, revitalizing the city through science and education, green development and rural revitalization, and improved the financial supply to major national and regional strategies, so as to firmly fulfill its responsibility and mission of "serving the real economy and empowering a better life". Focusing on the goal of the "Double-Five Battles", the Bank strengthened the policy guidance of the head office, pushed forward the reform tasks, and steadily strengthened the foundation for development.

Management Discussion and Analysis

During the Reporting Period, our operating income from corporate banking business amounted to RMB4.20 billion, accounting for 47.7% of the total operating income over the same period, representing an increase of 22.2% as compared to the same period last year. As of the end of the Reporting Period, the balance of our corporate loans (excluding discounted bills and finance leases receivables) amounted to RMB330.62 billion, representing an increase of 20.7% as compared with that as of the end of the previous year; our total corporate deposits amounted to RMB285.37 billion, representing an increase of 8.3% as compared with that as of the end of the previous year.

Improving the financial service capabilities of technology-based enterprises to do well in science and technology finance. Focusing on science and technology innovation finance and providing precise services to the real economy, during the Reporting Period, the Bank continuously optimised the technology financial service model, integrated the technology financial product service system, and released the “Smart Technology Connect” financial service solution to meet the full-cycle, multi-scenario and diversified financial needs of technology-based enterprises. The balance of loans to technology innovation enterprises reached RMB14.494 billion, representing an increase of 24.0% over the end of the previous year. The Bank underwrote 8 science and technology innovation bills during the Reporting Period, with an aggregate of RMB4.150 billion, supporting enterprises’ technology investment and facilitating the transformation of scientific research results. The Bank reached cooperation intentions on science and technology innovation funds with 15 districts in Tianjin, and cooperation agreements for three funds, namely, Bank of Tianjin • Tianjin Science and Technology Innovation Growth Fund (Binhai Hi-Tech Zone), Bank of Tianjin • Tianjin Science and Technology Innovation Growth Fund (Xiqing Tiankai Higher Education Innovation Park), and Bank of Tianjin • Tianjin Science and Technology Innovation Growth Fund (Baodi District) have been signed and implemented.

The Bank’s development of green finance has improved in terms of quality and efficiency, in line with the objectives of the dual-carbon strategy. During the Reporting Period, the Bank further improved the green finance system framework, strengthened business coordination and resource allocation, enriched the supply of green financial products, promoted the concept of green finance development, and continued to improve the construction of the green finance professional team and the level of digital management, so as to make a good job of the green finance by closely following the requirements of the dual-carbon strategy, and injected more “green energy” into the promotion of the construction of eco-civilization and the high-quality development of green and low-carbon. Taking the World Intelligent Industry Expo 2024 in Tianjin as an opportunity, the Bank continued to promote its green financial products and services through the Expo’s publicity and promotion platform, and continued to polish its green bank business card. As at the end of the Reporting Period, the balance of the Bank’s green loans amounted to RMB33.041 billion, representing an increase of 35.69% as compared with the end of the previous year. During the Reporting Period, the Bank issued the first ‘Enterprise Green Code’ linked loan among local legal entity financial institution in Tianjin, as well as the first Ecology Oriented Development (the “EOD”) project loan and the first sustainable development linked cross-border syndicated loan of the Bank of Tianjin.

Management Discussion and Analysis

Supporting the “Stock, Increment and Quality” and promoting the “Three News”. We actively explored effective ways to dissolve the stock and revitalise assets, and made new investments, new assets, new industries and new business out of the stock, so as to promote the city’s internal development. As of the end of the Reporting Period, the Bank has invested RMB38.5 billion in credit funds in the city’s asset revitalisation sector, including innovative products for the upgrading and renovation of industrial parks such as the Beijing-Tianjin E-Commerce Park and the M3 Creative Blocks, as well as urban renewal loans for the upgrading of old residential communities and trademark pledge loans for the revitalisation of time-honored brands including Diyang and Astor.

Innovative development of institutional business to help fight the “battle of absorbing deposits”. The Bank closely linked the “Government Finance” business philosophy with institutional business, strengthened the management responsibilities of institutional business, constructed an institutional business marketing system, and achieved stable growth in institutional customers and deposits. Focusing on serving the local economy and people’s well-being, the Bank hosted the Tianjin Elderly Finance and Silver Hair Economy Seminar and Exchange Activity, and the 34th National Disabled Persons Day in Tianjin, deepening the co-operation with the Tianjin Municipal Bureau of Civil Affairs and helping to build the brand of elderly care finance. The Bank deepened the co-operation with universities and hospitals in Tianjin to support the construction of smart campuses in private schools and smart medical treatment in hospitals, and assist in the reform of the city’s healthcare system in digitalisation. Taking advantage of the opportunity of title sponsorship of the Tianjin Marathon, the Bank successfully marketed the Tianjin Sports Lottery Management Center. As at the end of the Reporting Period, the Bank’s deposits from institutional customers amounted to RMB152.070 billion, representing an increase of RMB1.721 billion as compared with the beginning of the year; average daily deposits amounted to RMB148.286 billion, representing an increase of RMB8.284 billion.

Accelerating digital transformation, transaction banking business increased in both quantity and quality. During the Reporting Period, the Bank’s transaction banking business focused on new quality productive forces, took customer service as the starting point, continuously improved the transaction banking product system, accelerated the process of digital transformation. It provided high-quality services for the integrated development of port, industry and city, and supported the financing of Tianjin’s port economy, foreign trade industry of state-owned enterprises, and shipping and logistics enterprises. The Bank promoted innovative breakthroughs in scene settlement through digitalisation, and relied on fund preservation and appreciation solutions and scene service solutions such as “Smart Deposit (智存通)” and “Smart Business (智慧商務通)” to drive the growth of its customer base in new industries such as shopping area chains and platform economy. The Bank has continued to enhance supply chain finance’s ability to serve the real economy by taking the regulatory sandbox project as the starting point. As at the end of the Reporting Period, the transaction banking business has invested RMB114.276 billion, representing a year-on-year growth of 109%.

Management Discussion and Analysis

Investment banking business provided precise service to the real economy. During the Reporting Period, the Bank's investment banking business achieved a bond underwriting scale of RMB54.528 billion, of which RMB29.563 billion were corporate credit bonds for the Tianjin region, ranked first in the Tianjin market; and achieved a lead underwriting scale of RMB3.855 billion of asset-backed securities, ranking third amongst the city commercial banks. Focusing on the five major areas of science and technology finance, green finance, inclusive finance, elderly care finance and digital finance, the Bank provided precise services to the real economy, and have carried out lead underwriting business with a total of RMB4.659 billion for science and technology innovation bills, green bonds and rural revitalisation bonds, including Tianjin's first green lease asset-backed commercial bill in 2024.

Online corporate business channels continued to be improved. During the Reporting Period, the Bank further strengthened the construction of online channels for corporate business, continuously upgrading the level of mobility and digitisation of the online channels, and enhancing the security and experience of customers. Enterprise Mobile Banking was upgraded to focus on the high-frequency financial and non-financial needs of enterprises, and through the co-ordination of the dual channels of Enterprise Mobile Banking and corporate online banking, the Bank has jointly created a reliable and high-quality digital financial assistant for corporate customers. The Bank also actively promoted the construction of value-added services for enterprises, focusing on intelligent financial scenarios, and created the "Smart E-Payroll (智慧薪E通)" integrated human and financial scenario services within the Enterprise Mobile Banking and corporate online banking. As at the end of the Reporting Period, the Bank had 65,921 corporate online channel customers, with a transaction amount of RMB973.977 billion and 2,398,400 transactions during the Reporting Period.

1.2 Personal Banking Business

During the Reporting Period, the Bank's personal banking business closely centered on the "Ten Projects", "Stock, Increment and Quality" and "Three News" work deployment of the Tianjin Municipal Party Committee and Tianjin Municipal Government; and actively implemented the requirements of the Bank's "Double-Five Battles". The Bank played the role of "ballast" for retail deposits and enhanced its active liability management capability through differentiated pricing strategies. We promoted the replacement of the 3rd generation social security cards, strengthened the operation of the special customer segments of our self-managed financial services, implemented the "five-in-external-Wechat group" work requirement, and innovated marketing tactics to realise the conversion of traffic flow. The Bank has helped to create a high quality of life by naming the "2023-2025 Tianjin Marathon", designing and launching a sports-themed debit card – Yuedong card, organising the 2024 Marathon Enjoyment Club, and launching online marathon activities. Continuing the influence of the Tianjin Haihe Theatre Festival, we further enriched the content of the "Culture and Finance" zone to expand the brand influence of the "Citizen Bank".

Management Discussion and Analysis

During the Reporting Period, the operating income from our personal banking business amounted to RMB2.18 billion, accounting for 25.0% of our total operating income over the same period. As of the end of the Reporting Period, the balance of our personal loans reached RMB97,481 million, accounting for 21.5% of our total loans to customers. Our personal loans for consumption, personal loans for business purpose, residential mortgage loans amounted to RMB41,178 million, RMB33,494 million, and RMB22,809 million, respectively, and accounted for 42.2%, 34.4% and 23.4%, respectively, of our total personal loans. Our total personal deposits amounted to RMB180,290 million, representing an increase of 8.7% as compared with that as of the end of the previous year.

The “Smart Connect” platform was deeply rooted in the inclusive financial service scenario.

During the Reporting Period, the Bank has relied on the three major sectors of “Smart Merchant”, “Smart Farmers” and “Smart Credit” to continue to deepen the in-depth application of enterprise financial technology including digital technology and big data, and connect physical merchants and users with digital methods to promote the deep integration of the digital economy and the real economy, so as to embrace the future together with users. The Bank has adhered to the scenario construction concept of “horizontal expansion and vertical innovation” to do well in the “Smart Connect Inclusive” business. As of the end of the Reporting Period, the number of cooperative merchants of “Smart Merchant” has reached 1.2053 million, of which 505,200 are cooperative merchants in Tianjin, with a coverage rate of over 60%. The loan balance of “Smart Merchant · Tianhangyongbei” amounted to RMB9.861 billion, representing an increase of RMB3.345 billion from the beginning of the year. The loan balance of “Smart Credit · Citizen Loan” amounted to RMB4.216 billion, representing an increase of RMB2.511 billion from the beginning of the year.

Personal online business channel experience was improved. During the Reporting Period, the Bank has used experience innovation to drive online service upgrades to build a main online customer service platform with mobile banking as the main focus, continuously improving the user experience of personal online channels. We have fully optimized the transaction terms and user interface of personal mobile banking, launched a series of “Finance+” smart scenarios including entertainment payment, and upgraded the caring version of mobile banking to meet the daily needs of the public for a better life, which has further reflected the humanistic care for elderly customers. Our Bank has created the concept of “boundless” mobile banking and launched a new English version of the service. We have further revised the WeChat banking and launched the WeChat mini program to provide customers with a more lightweight mobile service access, and continuously iterated and upgraded all kinds of services in online channels, making the digital and intelligent service warmer. The Bank has deepened the construction of remote banking, established a new funnel-type remote operation model of “AI + artificial intelligence + enterprise WeChat”, and continuously improved the quality and efficiency of digital marketing through intelligent outbound calls. As of the end of the Reporting Period, the Bank had a total of 3.7990 million personal mobile banking customers, representing an increase of 518,200 customers as compared with the end of the previous year, with a transaction amount of RMB143.073 billion and 11.9980 million transactions during the Reporting Period. The Bank had a total of 1.6037 million personal online banking customers, representing an increase of 47,000 customers as compared with the end of the previous year, with a transaction amount of RMB10.45 billion and 135,400 transactions during the Reporting Period.

Management Discussion and Analysis

1.3 *Small and micro inclusive financial services*

During the Reporting Period, the Bank has continued to implement the various work deployment requirements of the Party Central Committee, the State Council and regulatory agencies on improving the financial services for small and micro enterprises to “maintain quantity, stabilize price and optimize structure”. We have continued to increase financial support for inclusive small and micro enterprises, further strengthened financial technology empowerment, enriched the small and micro product service system, improved the coverage of small and micro product services, and made full use of the central financial policies to benefit more small and micro enterprises. Our Bank has adopted a model of online and offline product synergy and applied online financial products including “e-Loan for taxpayers”, “e-Loan for supermarkets”, “e-Loan for residential mortgage”, “e-Loan for enterprise taxpayers” and “Smart Business – Yongbei” to solve the financing pain points of small and micro business owners and individual entrepreneurs, increase the scale of self-operated products, and optimize the credit structure. In addition, the Bank has actively and continuously applied for small and micro inclusive policy tools including re-loans and on-loans, and actively obtained low-cost policy funds for small and micro inclusive business deployment to precisely irrigate small and micro enterprises. As of the end of the Reporting Period, the Bank’s balance of loans to small and micro enterprises with an individual lending amount of RMB10 million or less amounted to RMB39.228 billion, representing an increase of RMB1.975 billion or 5.30% as compared with the beginning of the year.

Our Bank thoroughly implemented the work arrangements of the Party Central Committee, the State Council and regulatory agencies on financial services for rural revitalisation, in a bid to promote services to smaller local markets. We continued to enhance financial support for “agriculture, rural areas and farmers” and focused on inclusive agriculture-related businesses, steadily enhancing the efficiency and level of financial services for rural revitalisation. As at the end of the Reporting Period, the aggregate balance of loans of the Bank (excluding subsidiaries) to inclusive agricultural household business loans in accordance with the standards of an individual lending amount of RMB5 million or less and inclusive agriculture related small and micro enterprises loans in accordance with the standards of an individual lending amount of RMB10 million or less amounted to RMB5.530 billion (excluding discounting), representing an increase of 19.08% as compared with that as at the end of the previous year.

Management Discussion and Analysis

1.4 Treasury operation business

During the Reporting Period, our Bank's treasury operations business firmly implemented the requirements of the strategic planning of the "Double-Five Battles", continued to make reform and innovation, served the country's major development strategy, focused on key areas such as the coordinated development of Beijing, Tianjin and Hebei as well as green and environmental protection. At the same time, we further enhanced quality and efficiency, deepened market analysis, constantly enhanced operating capability, and continuously improved the FICC (Fixed income, Currency & Commodity) product business system that integrates investment and financing and trading business. Our Bank promoted the balanced development of financial market businesses including bond investments, interbank, notes, treasury transaction, foreign exchange and gold. With a diverse product business system, the Bank aspired to meet the multiple financing needs of the real economy, create multi-channel sources of profits and facilitate the high-quality development of treasury operations.

During the Reporting Period, our operating income in treasury operation business was RMB2.4 billion, accounting for 27.4% of our total operating income.

As of the end of the Reporting Period, our Bank possessed business qualifications such as member of the underwriting syndicate of the Ministry of Finance's book-entry and certificate-based treasury bonds, and member of financial debt underwriting and market making syndicates of the three major policy banks (China Development Bank, The Export-Import Bank of China and Agricultural Development Bank of China); qualification of comprehensive market maker spot bonds in the inter-bank bond market; the general lead underwriting qualification for debt financing instruments of non-financial enterprises in the inter-bank market; Tianjin Municipal Government Bond Lead Underwriter and member of local government bond underwriting syndicates in Beijing, Shanghai, Shandong and Shenzhen; the license for hedging derivatives trading; qualifications of core dealers of CRMW instruments; issuing institution of CRMW and issuing institution of credit-linked notes, interest rate swaps; and qualification to undertake real-time interest rate swap transactions and standard bond forward business; the first batch of institutions qualified for the trading of interest rate swap options and interest rate collar options in the inter-bank market; membership of China Foreign Exchange Trade System for inter-bank forex trading in Shanghai Free-Trade Zone; gold inquiry business in the Shanghai Gold Exchange and qualification as type A member of the Shanghai Gold Exchange international business; the qualification of lead participant of online interbank depository of China Foreign Exchange Trading System; member of the International Capital Market Association (ICMA); one of the earliest city commercial banks to obtain special membership of the Shanghai Gold Exchange to fully carry out proprietary and agency transactions of the Shanghai Gold Exchange; during the Reporting Period, the Bank applied for approval for the central bond lending business launched by the trading center in conjunction with the Shanghai Clearing House, laying a good foundation for exploring and developing new business.

Management Discussion and Analysis

During the Reporting Period, the Bank has won the monthly honorary titles of “Repo Active Trader”, “Active Institutions in X-Lending Intention Quotation Sector”, “X-Repo Best Progressive Institution” and “X-lending Active Institution” several times. Meanwhile, we actively participated in the innovative bond portfolio trading of the trading center and won the title of “Bond Basket Investment Star in February”. We also actively participated in green bond investment and ranked third among city commercial banks nationwide and first among local legal entities in Tianjin in the “Ranking of Investors in Green Debt Financing Instruments for the First Half of 2024” announced by the National Association of Financial Market Institutional Investors.

Money Market Transactions

During the Reporting Period, the Bank closely monitored changes in monetary policies, seized the regularity of capital fluctuation in the market and properly arranged RMB and foreign currency position to ensure the liquidity security. Meanwhile, we effectively optimised liability structure and broadened the liability source with multiple channels and low costs. On the one hand, we flexibly utilised various money market tools including certificates of deposit, bond repurchase, inter-bank RMB and foreign currency placement and the monetary policy tools of the People’s Bank of China and proactively utilised commercial bank time deposits for cash management of the central treasury so as to obtain financial support through diversified channels, and reduced finance costs while ensuring liquidity security; on the other hand, we actively developed business methods such as rediscounting and refinancing through the People’s Bank of China to obtain special funds and more effectively serve the financing needs of the real economy.

During the Reporting Period, the Bank practiced “achieving four intended goals as planned” to strengthen cooperation with peers. Our Bank hosted the “Gathering Wisdom and New Quality, Moving Towards the Future” peer exchange meeting on the west bank of the Haihe River to help the Bank take a solid step in building a symbiotic, win-win and shared financial “peer ecosystem” and “investment and financing ecological chain”. We signed strategic cooperation agreements with a number of banking institutions to deepen the depth and breadth of cooperation with financial peers, and while enhancing the Bank’s market influence, promoted the Bank to broaden its debt sources and reduce debt costs.

Fixed Income Business

During the Reporting Period, the Bank leveraged its advantage as a full-licensed institution in bond business to build an integrated financial service platform of “an eco-chain for bonds” to precisely serve the real economy. The Bank further strengthened judgement on the change of the policy environment and financial market, proactively participated in sales and trading business, continued to optimise asset structure, and constantly improved profitability and profit quality.

Management Discussion and Analysis

Firstly, we continued to implement the development strategy of “deepening the business in region of Tianjin and optimizing the business in other regions outside Tianjin”, focused on investing in high-grade credit bonds within the branch area, and relied on asset investment to assist in the financing of real enterprises. Our Bank successfully created the first Tianjin regional credit bond basket - “Bank of Tianjin’s Preferred Tianjin Regional Corporate Bond Basket” product, while supporting regional economic development, improving the liquidity of Tianjin regional corporate bonds, and “bringing vitality” to regional construction and development.

Secondly, we practiced the “Five Major Areas” to focus on key areas and improve the quality and efficiency of serving the real economy. We actively participated in the underwriting and investment of special theme bonds. In the first half of the year, we carried out underwriting and investment of various ESG bonds of RMB8.111 billion in total, focusing on the construction and development of key areas including manufacturing and emerging industries, green environmental protection, the Belt and Road Initiative and rural revitalization. In particular, we led the underwriting of eight theme bonds of the Agricultural Development Bank of China, including “Support for the Construction of Important Agricultural Products and Logistics Systems”, “Support for the Protection and Construction of Farmland” and “Green Development”, to help support the development of agricultural technology and infrastructure. We also led the underwriting of The Export-Import Bank of China’s “Belt and Road Initiative” and other theme bonds to support regional development, providing financial support for the high-quality development of industries in specific regions.

Thirdly, we actively performed our duties as a bond underwriter, practiced our social responsibilities and expanded our intermediate business income sources; we underwrote a total of RMB69.96 billion of bonds, including government bonds, local government bonds and policy bank financial bonds, representing a year-on-year increase of 98.43%.

Fourthly, we strengthened market analysis and research to grasp the market rhythm, and actively selected the timing and securities for trading, improving the portfolio structure and the non-interest income. We fully utilized the intelligent quotation advantages of programmed trading system to help the Bank’s market-making business reach a new level, providing high coverage and full maturity market-making services for the interbank bond market. During the Reporting Period, the Bank’s spot bond market-making transaction volume amounted to RMB794.815 billion, representing a year-on-year increase of 56.89%.

Forex and Precious Metal Transactions

During the Reporting Period, the Bank paid close attention to changes in the foreign exchange market and policy trends of the US Federal Reserve, further expanded the scope of derivatives trading counterparties, consolidated the foundation for inter-bank cooperation to give full play to the hedging function of derivatives. We actively carried out forex and precious metal transactions on the premise of effectively controlling liquidity risk and market risk, continuously improving trading levels and trading activity, and laying the foundation for further expanding liabilities and non-interest income sources.

Management Discussion and Analysis

Treasury Business on Behalf of Customers

During the Reporting Period, the Bank's wealth management business continued to be developed steadily. Firstly, the repayment performance was excellent and maintained a dominant position in the market, and during the Reporting Period, the average repayment rate of wealth management products was 3.66%, of which the performance benchmark rate of pure fixed income products reached 100%, which greatly improved investor confidence and effectively promoted scale growth. As of the end of the Reporting Period, the existing wealth management products amounted to RMB66,828.21 million, representing an increase of 6% from the beginning of the year. Secondly, we played a functional role. The Bank implemented the concept of inclusive finance, focusing on low-volatility and stable wealth management products. Meanwhile, the Bank continued to issue a number of exclusive wealth management products for specific customer base and key events including trade union cards, social security cards, first-time buyers, mobile banking contracted customers, marathons and smart industry expos to attract new funds and increase customer stickiness. Thirdly, we optimized the allocation of major asset classes, increased investment research, explored diversified asset allocation plans, optimized the investment portfolio under the controllable risks, and conducted swing trading according to market changes to improve profitability.

With sound asset management capabilities, the Bank's wealth management products won the "Golden Toad Award" and the "2023 Five-Star Product Evaluation" awards selected by Lianhe Zhiping, continuously enhancing brand recognition.

1.5 International Business

Cross-border finance supported the construction of the Belt and Road Initiative. The Bank focused on new quality productive forces and effectively supports the advanced manufacturing industry to "develop outbound business" and build projects along the Belt and Road Initiative through diversified means including cross-border syndicated loans and cross-border letters of guarantee. During the Reporting Period, the Bank's international settlement volume amounted to US\$3.554 billion, representing a year-on-year increase of 18.94%, of which RMB2.42 billion was settled for cross-border RMB business, representing a year-on-year increase of 240.37%.

Management Discussion and Analysis

1.6 *Integrated operation of subsidiaries*

Since 2008, the Bank has started its setup for integrated operations, founding a total of 8 county banks in the regions with small economic size and inadequate financial services such as Jizhou District in Tianjin, Ningxia and Xinjiang, shouldering the responsibilities of inclusive financing, enhancing and improving rural financial services. In 2016, the Bank founded Bank of Tianjin Financial Leasing Co., Ltd. (which was restructured to Bank of Tianjin Financial Leasing Co., Ltd. in 2017), marking an important milestone of the integration and diversification of the Bank's operations. For a long time, the Bank actively guided each subsidiary to maintain their position and refocus on core businesses, continuously strengthening their ability to revitalise rural areas with financial services, enhancing their ability to provide small and micro or inclusive financial services, and boosting the Group's synergistic development while achieving high-quality growth themselves.

During the Reporting Period, the Bank continued to strengthen guidance, supervision and services to subsidiaries, enabling them to enter a standardized development track in terms of corporate governance, risk prevention, compliance operation, technological support, and human resource management. All subsidiaries adhered to the general tone of seeking progress while maintaining stability, and stuck to the political and people-oriented nature of financial work to promote the steady development of various tasks.

During the Reporting Period, total operating income of Bank of Tianjin Financial Leasing Co., Ltd. amounted to RMB227 million. Ningxia Yuanzhou Jinhui Rural Bank (寧夏原州津匯村鎮銀行), our consolidated subsidiary, recorded operating income of RMB8 million. Ningxia Tongxin Jinhui Rural Bank (寧夏同心津匯村鎮銀行), our another consolidated subsidiary, recorded operating income of RMB16 million.

Management Discussion and Analysis

2. Geographical segment report

In presenting information on the basis of geographical regions, operating income is gathered according to the locations of the branches or subsidiaries that generated the income. For the purpose of presentation, we categorise such information by geographical regions. The following table sets forth the total operating income of each of the geographical regions for the periods indicated.

	Six months ended 30 June				
	2024		2023		Rate of change (%)
	Amount	% of the Total (%)	Amount	% of the Total (%)	
<i>(Amounts in millions of RMB, except for percentages)</i>					
Tianjin	6,063.6	69.2	5,302.5	65.2	14.4
Shanghai	499.2	5.7	995.8	12.2	(49.9)
Shandong Province	657.4	7.5	706.0	8.7	(6.9)
Sichuan Province	681.8	7.8	538.7	6.6	26.6
Beijing	298.4	3.4	306.8	3.8	(2.7)
Hebei Province	531.9	6.1	242.4	3.0	119.4
Others	24.4	0.3	39.3	0.5	(37.9)
Total	8,756.7	100.0	8,131.5	100.0	7.7

III ANALYSIS ON CAPITAL ADEQUACY RATIO

Starting from 2024, our Bank calculates and discloses the capital adequacy ratios according to the Administrative Measures for the Capital of Commercial Banks. During the Reporting Period, the Bank made every effort to promote the implementation of new capital regulations, optimised the second pillar internal capital adequacy assessment process management system, and successfully completed the first third pillar information disclosure. As of the end of the Reporting Period, our Bank's capital adequacy ratio met the regulatory requirements under such regulations, with the capital adequacy ratio was 13.45%; the tier-one capital adequacy ratio was 10.24%; and the core tier-one capital adequacy ratio was 9.29%. The change in capital adequacy ratio was mainly due to the Bank's successful issuance of RMB10 billion of Tier 2 capital bonds in the first half of 2024, which resulted in an increase in the capital adequacy ratio, providing strong support for the Bank to improve the quality of its services to the real economy, enhance its ability to withstand risks, and improve its overall competitiveness.

Management Discussion and Analysis

The following table sets forth the relevant information of our Bank's capital adequacy ratio as of the dates indicated:

	As of 30 June 2024	As of 31 December 2023
<i>(Amounts in millions of RMB, except for percentages)</i>		
Core capital		
– Share capital	6,070.6	6,070.6
– Capital reserve and investment revaluation reserve	11,518.3	10,877.6
– Surplus reserve	3,352.5	3,352.5
– General reserve	9,227.3	9,227.3
– Retained earnings	35,898.1	34,660.5
– Non-controlling interests that may be included	333.7	358.0
Total core capital	66,400.4	64,546.5
Core tier-one capital	66,400.4	64,546.5
Core tier-one capital deductible items	(544.2)	(820.5)
Net core tier-one capital	65,856.2	63,726.0
Net tier-one capital	72,600.8	70,473.7
Total tier-two capital	22,730.2	11,721.0
Net capital	95,331.0	82,194.7
Total risk-weighted assets	708,696.8	650,513.7
– Credit risk weighted assets	672,397.6	613,744.9
– Market risk weighted assets	7,289.9	5,098.6
– Operational risk weighted assets	29,009.3	31,670.2
Core tier-one capital adequacy ratio <i>(expressed in percentage)</i>	9.29	9.80
Tier-one capital adequacy ratio <i>(expressed in percentage)</i>	10.24	10.83
Capital adequacy ratio <i>(expressed in percentage)</i>	13.45	12.64

Note: The capital adequacy ratio is calculated in accordance with the Measures for Capital Management of Commercial Banks (Decree of the National Financial Regulatory Administration (No. 4, 2023) from 2024 onwards.

Management Discussion and Analysis

As of the end of the Reporting Period, the Bank's leverage ratio was 7.42%, which decreased by 0.44 percentage point as compared with that as of the end of the previous year.

	As of 30 June 2024	As of 31 December 2023	Rate of change (%)
Leverage ratio	7.42%	7.86%	(0.44)

As of the end of the Reporting Period, for the details of such specific capital calculated and disclosed by our Bank according to the Administrative Measures for the Capital of Commercial Banks, please refer to our Bank's official website at <https://www.bankoftianjin.com/>.

IV RISK MANAGEMENT

Our Bank is exposed to the following primary risks: credit risk, operational risk, market risk, liquidity risk and information technology risk. During the Reporting Period, the Bank continuously enhanced comprehensive risk management, advanced risk governance structure, improved risk management ability, effectively strengthened the risk control of various business and struck the adequate balance between risk and development. While pursuing innovative development, the Bank secured the healthy development of various business.

Credit risk

Credit risk refers to risk of financial loss to creditors or holders of financial products, resulting from the failure by an obligor or counterparty to fulfil its obligations under the contract or changes in its credit quality affecting the value of financial products. Our Bank is exposed to credit risks primarily associated with our corporate loan business, personal loan business and treasury business.

The Bank has developed a relatively sound authorisation and credit review and extension management system. The Bank has established a credit risk management system based on the principle of vertical management for credit risk, and set up the credit review and extension institution based on the principle of separation for loan approval and extension and approval at various levels to ensure the independence of credit review and extension. The Bank has also built a scientific and rigorous credit review and extension and authorisation management system.

The Bank implements a centralised credit extension system, under which exposures to credit risk of all our banking books and that of our trading books, including credit business and non-credit business, all ways and types of credit extension are under centralised credit extension management and reviewed by review authorities or reviewers with corresponding authorisation for credit review and extension.

The Bank has established credit risk management mechanism, system and procedures in line with its business nature, scale and complexity, to manage, execute and implement unified risk preferences, effectively identify, measure, control, monitor and report credit risks so as to control credit risks within the range we can tolerate.

Management Discussion and Analysis

The Bank achieved effective control over credit risks by adopting management tools such as credit rating, agreed term, pricing, credit risks mitigation, asset classification, asset impairment, and credit limits. Electronic information systems such as credit extension management system and internal rating system have been established to effectively improve credit risk management capabilities.

Operational risk

Operational risk refers to the risk of loss due to problems with internal procedures, employees, information technology systems and external events, including legal risk, but excluding strategic risk and reputation risk.

The Bank has continued improving our operational risk management system. We have implemented three main operational risk management tools, namely self-assessment on operational risk and control, key risk index and operational risk incidents collection. The Bank regularly carries out self-assessment on risk identification and control, key risk index monitoring and collects information on operational risk loss. In terms of operational risk loss data management, the Bank follows seven types of operational risk loss events including internal fraud incidents, external fraud incidents, employment system and workplace safety incidents, customer, product and business activity incidents, damage to physical assets, information technology system incidents, as well as execution, delivery and process management incidents, and includes operational risk loss data into the internal control compliance and operational risk management platform. The Bank strictly adheres to the Administrative Measures for Operational Risk Report of the Bank of Tianjin to regulate the reporting system of operational risk. The Bank also issued the Negative List for Business Risk Prevention and Control to clarify on the dos and don'ts. Our Bank has made the effort to carry out various inspection procedures which are carrying forward, stereoscopic and multi-dimensional. We have placed emphasis on our accountability and reporting system. In addition, we have established a risk warning system, carried out multi-dimensional educative activities across the Bank to enhance risk prevention and warning education.

Market risk

Market risk refers to the risk of loss, in respect of the Bank's on and off-balance sheet activities, arising from adverse changes in market price including interest rates, exchange rates, stock prices and product prices. The market risks which the Bank is primarily exposed to include interest risk and currency risk.

The Board of the Bank undertakes the ultimate responsibility for monitoring market risk management to ensure that we effectively identify, measure, monitor and control various market risks assumed by all businesses. Our senior management officers are responsible for formulating, regularly reviewing and supervising the implementation of policies, procedures and specific operation procedures for market risk management, keeping abreast of the level of market risk and its management and ensuring that we have sufficient human resources, materials, and appropriate organisation structure, management information system and technical level to effectively identify, measure, monitor and control various market risks assumed by all business. The Bank strictly followed the relevant regulatory requirements for market risk management and formed an effective market risk management organisational structure.

Management Discussion and Analysis

The Bank, through the improvement of market risk governance structure, management tool, system construction and effective measurement of market risk, controls negative effects of adverse movements in market price on the financial instrument position and relevant businesses within the reasonable range we can tolerate, so as to ensure that various market risk indicators meet the regulatory requirements and operation needs.

Market Risk of Banking Book

Interest Rate Risk

Interest rate risk refers to the risk derived from fluctuations in the fair value or future cash flows of financial instruments due to changes in market rates. The interest rate risk of the banking book primarily arises from the mismatch of the maturity dates or repricing dates of our Bank's interest rate-sensitive on-and-off balance sheet assets and liabilities. The Bank mainly uses repricing gap analysis, interest rate sensitivity analysis, and stress testing to weigh quarterly our exposure to potential interest rate changes. Meanwhile, the Bank considers the characteristics of deposits and loans and historical data, evaluates the impact of loan prepayment and indefinite deposit behavior on the measurement of interest rate risk. The Bank manages its interest rate risk of banking book by:

- closely monitoring the macro-economic factors that may impact the PBoC benchmark interest rates and the market rates;
- minimising the mismatches between re-pricing dates (or the maturity dates of the contracts) of interest generating assets and interest-bearing liabilities; and
- enhancing the interest spread between the interest-generating assets and interest-bearing liabilities with reference to the prevailing PBoC benchmark interest rates and the market rates.

Exchange Rate Risk

Exchange rate risk refers to risks caused by the adverse impact on the Banks' foreign currency position and cash flows as a result of the exchange rate fluctuations of their primary foreign currency. Our primary principle for controlling our exchange rate risk is to match asset and liability denominated in every currency and monitor our foreign currency exposure on a daily basis. Based on the relevant regulatory requirements and our management's judgments on the current environment, the Group reasonably arranges our sources and use of funds denominated in foreign currencies to minimise the possible mismatches of assets and liabilities in different currencies.

Market Risk of Trading Book

The market risk of the trading book of the Bank primarily arises from fluctuations in the value of the financial instruments on our trading book due to changes in interest rates and exchange rates. Based on our market risk management policies, the Bank has adopted a number of risk management techniques, including limit management and stress testing, to monitor and control market risks of our trading book.

Management Discussion and Analysis

Liquidity risk management

Liquidity risk refers to the risk of failure for commercial banks to acquire sufficient funds in a timely manner and at a reasonable cost to pay off debts due or meet the liquidity demand in line with expansion of our business operations. We are exposed to liquidity risk primarily in the funding of our lending, trading and investment activities, as well as in the management of our liquidity positions.

The Bank adopts a centralised management model for our liquidity risk management. Guided by the Board's liquidity risk management policies and led by the senior management, the headquarters and branches work in conjunction with all relevant departments to implement the centralised management model that accords with the business scale and overall development plans, under which the headquarters will uniformly manage our general liquidity risks.

Faced with changes in the macro environment, monetary policies and regulatory policies, the Bank has consistently adhered to a prudent strategy for liquidity risk management. By monitoring a number of key liquidity indicators, conducting liquidity risk stress tests, and formulating and implementing management strategies to optimise the asset liability structure and other measures, we continuously improve liquidity risk management capabilities and ensure sufficient liquidity of the Bank.

Information technology risk management

Information technology risk refers to the operational, legal and reputational risks arising from natural factors, human factors, technical loopholes and management deficiencies in the use of information technology in commercial banks.

The Bank continuously improves IT risk management, formulates and revises IT risk management-related policies and sets up IT risk management system to improve IT application capability and ensure system, internet, and data security. We have also effectively reduced potential risks by enhancing management and increasing IT investment.

Our Bank has formulated IT Risk Management Policies of Bank of Tianjin Co., Ltd. 《天津銀行股份有限公司信息科技風險管理政策》, Administrative Policies for Risk Management Sub-contracting IT Work of Bank of Tianjin Co., Ltd. 《天津銀行股份有限公司信息科技外包風險管理政策》, Administrative Measures for IT Risk Management of Bank of Tianjin 《天津銀行信息科技風險管理辦法》, IT Risk Management Strategies of Bank of Tianjin 《天津銀行信息科技風險管理策略》, Administrative Measures for Risk Management of Sub-contracting IT Work of Bank of Tianjin 《天津銀行信息科技外包風險管理辦法》 and Administrative Measures for IT Risk Monitoring, Evaluation and Disposal of Bank of Tianjin 《天津銀行信息科技風險監測評估與處置管理辦法》, and continued to improve the capacities for preventing and controlling IT risks by the implementation of measures such as IT risk monitoring and evaluation. Meanwhile, the Bank carried out the business impact analysis, business continuity exercises, business continuity management and appraisal and other works, and ensured the stable operation for the important business.

Changes in Share Capital and Information on Shareholders

I. CHANGES IN SHARES OF THE BANK

Share capital

As of the end of the Reporting Period, the total share capital of the Bank was 6,070,551,822 Shares, and the total registered capital amounted to RMB6,070,551,822, which had no change during the Reporting Period.

Statement of Changes in Shares

	1 January 2024		Changes during the Reporting Period	30 June 2024	
	Number of Shares	Percentage of total share capital		Number of Shares	Percentage of total share capital
Domestic legal persons	3,974,260,517	65.47%	(95,770)	3,974,164,747	65.47%
Domestic natural person	331,692,242	5.46%	95,770	331,788,012	5.46%
H Shares	1,764,599,063	29.07%	–	1,764,599,063	29.07%
Other foreign shares	–	–	–	–	–
Total	6,070,551,822	100%	–	6,070,551,822	100%

Changes in Share Capital and Information on Shareholders

II. PARTICULARS OF SHAREHOLDINGS OF THE TOP TEN SHAREHOLDERS OF OUR BANK

No.	Name of Shareholder	Nature of Shares	Total number of shares held at the beginning of the Reporting Period (Shares)	Total number of shares held at the end of the Reporting Period (Shares)	Shareholding percentage held at the end of the Reporting Period (%)
1	Tianjin Port Free Trade Zone Investment Co., Ltd.	Domestic legal persons	967,462,369	967,462,369	15.94
2	Australia and New Zealand Banking Group Limited	H Shares	725,644,563	725,644,563	11.95
3	Tianjin Pharmaceutical Holdings Ltd.	Domestic legal persons	487,713,488	487,713,488	8.03
4	Tianjin Bohai Chemical Industry Group Co., Ltd.	Domestic legal persons	487,078,366	487,078,366	8.02
5	CSSC International Holding Company Limited	H Shares	303,193,000	303,193,000	4.99
6	Harbin Economic Development and Investment Co., Ltd.	Domestic legal persons	166,657,161	166,657,161	2.75
7	Tianjin Hi-tech Holding Group Co., Ltd.	Domestic legal persons	149,056,239	149,056,239	2.46
8	Tianjin Jinrong Investment Service Group Co., Ltd.	Domestic legal persons	117,378,125	117,378,125	1.93
9	Tianjin Ningfu Investment Co., Ltd.	Domestic legal persons	114,278,299	114,278,299	1.88
10	Hong Kong Bohai Leasing Asset Management Corp., Limited	H Shares	106,993,500	106,993,500	1.76
	Total		3,625,455,110	3,625,455,110	59.72

Changes in Share Capital and Information on Shareholders

III. INFORMATION ON SHAREHOLDERS

As at the end of the Reporting Period, the Bank had a total of 7,230 Shareholders. During the Reporting Period, the Bank had no de facto controllers.

Interests and Short Positions in Hong Kong in Accordance with the SFO

As at the end of the Reporting Period, pursuant to the register entered by the Bank under Section 336 of the SFO, and to the best knowledge of the Bank, the following persons (other than the Bank's Directors, Supervisors and chief executives) had or were deemed or taken to have interests and/or short positions in our Shares or underlying Shares which would be required to be disclosed to us and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or, directly or indirectly, were interested in 5% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at the general meetings of any other member of our Bank:

Name of Shareholder	Nature of interests	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in our Bank	Approximate % of the relevant class of Shares of the Bank
Tianjin Port Free Trade Zone Investment Co., Ltd. ⁽¹⁾	Beneficial owner	Domestic Shares	967,462,369	15.94	22.47
Tianjin Port Free Trade Zone Investment Holdings Co., Ltd. ⁽¹⁾	Interest of a controlled corporation	Domestic Shares	967,462,369	15.94	22.47
Australia and New Zealand Banking Group Limited ⁽²⁾	Beneficial owner	H Shares	725,644,563	11.95	41.12
ANZ BH Pty Ltd ⁽²⁾	Interest of a controlled corporation	H Shares	725,644,563	11.95	41.12
ANZ Group Holdings Limited ⁽²⁾	Interest of a controlled corporation	H Shares	725,644,563	11.95	41.12
Tianjin Bohai Chemical Industry Group Co., Ltd. ⁽³⁾	Beneficial owner Interest of a controlled corporation	Domestic Shares	489,857,052	8.07	11.38
Tianjin Pharmaceutical Holdings Ltd. ⁽⁴⁾	Beneficial owner Interest of a controlled corporation	Domestic Shares	489,107,183	8.06	11.36

Changes in Share Capital and Information on Shareholders

Name of Shareholder	Nature of interests	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in our Bank	Approximate % of the relevant class of Shares of the Bank
Jinhushen Biological Medical Science and Technology Co., Ltd. ⁽⁴⁾	Interest of a controlled corporation	Domestic Shares	489,107,183	8.06	11.36
CSSC International Holding Company Limited ⁽⁵⁾	Beneficial owner	H Shares	303,193,000	4.99	17.18
China State Shipbuilding Corporation Limited ⁽⁵⁾	Interest of a controlled corporation	H Shares	303,193,000	4.99	17.18
Hong Kong Bohai Leasing Asset Management Corp., Limited ⁽⁶⁾	Beneficial owner	H Shares	106,993,500	1.76	6.06
Tianjin Bohai Leasing Co., Ltd. ⁽⁶⁾	Interest of a controlled corporation	H Shares	106,993,500	1.76	6.06
Bohai Leasing Co., Ltd. ⁽⁶⁾	Interest of a controlled corporation	H Shares	106,993,500	1.76	6.06

Notes:

- (1) Tianjin Port Free Trade Zone Investment Co., Ltd. is wholly owned by Tianjin Port Free Trade Zone Investment Holdings Co., Ltd., which is controlled by Tianjin Port Free Trade Zone State-owned Assets Supervision and Administration Bureau. By virtue of the SFO, Tianjin Port Free Trade Zone Investment Holdings Co., Ltd. is deemed to be interested in the Shares held by Tianjin Port Free Trade Zone Investment Co., Ltd.
- (2) Australia and New Zealand Banking Group Limited, a Shareholder of our Bank, was incorporated in the State of Victoria, Australia on 14 July 1977. After an internal reorganization in January 2023, Australia and New Zealand Banking Group Limited is wholly owned by ANZ BH Pty Ltd, which is wholly owned by ANZ Group Holdings Limited. Accordingly, ANZ BH Pty Ltd and ANZ Group Holdings Limited are deemed to be interested in the 725,644,563 Shares held by Australia and New Zealand Banking Group Limited.
- (3) Tianjin Bohai Chemical Industry Group Co., Ltd. (i) directly holds 487,078,366 Shares; and (ii) through a number of controlled corporations, holds an aggregate of 2,778,686 Shares. As such, Tianjin Bohai Chemical Industry Group Co., Ltd. is interested in a total of 489,857,052 Shares by virtue of the SFO.

Changes in Share Capital and Information on Shareholders

- (4) Tianjin Pharmaceutical Holdings Ltd. (i) directly holds 487,713,488 Shares; and (ii) through a number of controlled corporations, holds an aggregate of 1,393,695 Shares. As such, Tianjin Pharmaceutical Holdings Ltd. is interested in a total of 489,107,183 Shares by virtue of the SFO. Jinhushen Biological Medical Science and Technology Co., Ltd. is a controlling shareholder of Tianjin Pharmaceutical Holdings Ltd. By virtue of the SFO, Jinhushen Biological Medical Science and Technology Co., Ltd. is deemed to be interested in the Shares held by Tianjin Pharmaceutical Holdings Ltd.
- (5) CSSC International Holding Company Limited is wholly-owned by China State Shipbuilding Corporation Limited. As such, China State Shipbuilding Corporation Limited is deemed to be interested in the 303,193,000 Shares held by CSSC International Holding Company Limited.
- (6) Tianjin Bohai Leasing Co., Ltd. is wholly-owned by Bohai Leasing Co., Ltd. (Stock Code: 000415.SZ). Hong Kong Bohai Leasing Asset Management Corp., Limited is wholly-owned by Tianjin Bohai Leasing Co., Ltd. As such, Bohai Leasing Co., Ltd. and Tianjin Bohai Leasing Co., Ltd. are deemed to be interested in the 106,993,500 Shares held by Hong Kong Bohai Leasing Asset Management Corp., Limited.

IV. SHAREHOLDERS WITH SHAREHOLDING OF 5% OR MORE OF THE BANK

Please see "III. Information on Shareholders" above for the particulars of shareholders with shareholding of 5% or more of the Bank.

V. PURCHASE, SALE AND REDEMPTION OF THE LISTED SECURITIES OF THE BANK

During the Reporting Period, the Bank or any of its subsidiaries had not purchased, sold or redeemed any listed securities of the Bank (including sale of Treasury shares). As of the end of the Reporting Period, the Bank or any of its subsidiaries did not hold Treasury shares.

Directors, Supervisors, Senior Management Officers and Employees

I. INCUMBENT DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

1. Directors

Name	Age	Position	Date of Appointment
Mr. YU Jianzhong	54	Executive Director	18 July 2023
		Chairman	28 August 2023
Mr. WU Hongtao	52	Executive Director	28 February 2022
		President	28 February 2022
Mr. ZHENG Ke	49	Executive Director	18 August 2022
		Vice President	28 February 2022
Ms. DONG Xiaodong	45	Executive Director	18 August 2022
		Secretary of the Board	28 February 2022
Ms. DONG Guangpei	43	Non-executive Director	28 February 2022
Mr. PENG Chong	46	Non-executive Director	21 June 2024
Mr. Alistair Marshall BULLOCH	66	Non-executive Director	28 February 2022
Mr. ZHAO Wei	54	Non-executive Director	28 February 2022
Mr. WANG Shunlong	47	Non-executive Director	28 February 2022
Ms. LI Jun	51	Non-executive Director	28 February 2022
Mr. JIN Qingjun	67	Independent Non-executive Director	28 February 2022
Mr. HE Jia	69	Independent Non-executive Director	28 February 2022
Mr. ZENG Jianhua	66	Independent Non-executive Director	18 August 2022
Mr. LU Jianzhong	70	Independent Non-executive Director	18 August 2022

Notes:

- (1) Except for Mr. JIN Qingjun, the term of office of the above Directors is from their respective appointment dates to the expiry date of the term of office of the seventh session of the Board.
- (2) On 11 May 2023, Mr. JIN Qingjun has tendered his resignation to the Board of Directors of the Bank, applying for his resignation as an independent non-executive Director and from the relevant special committee of the Board of Directors of the Bank. Before the new independent non-executive Director takes office, Mr. JIN Qingjun will continue to perform his duties as an independent non-executive Director and special committee of the Board of Directors in accordance with relevant laws and regulations and the relevant provisions of the Articles of Association of the Bank.
- (3) Pursuant to the "Interim Measures Governing the Professional Managers of Enterprises under Tianjin Municipal Government" and the notification of the superior authorities, the Board of Directors of the Bank has considered and passed the resolution on the reappointment of the professional managers, and agreed to reappoint Mr. WU Hongtao as the president of the Bank and Mr. ZHENG Ke as the vice president of the Bank, and the terms of office of the aforesaid professional managers will both expire on 31 December 2026.

Directors, Supervisors, Senior Management Officers and Employees

2. Supervisors

Name	Age	Position	Date of Appointment
Mr. HUANG Yongxin	51	Employee Representative Supervisor Chairman of Board of Supervisors	28 May 2024
Ms. PENG Junying	50	Employee Representative Supervisor	22 December 2023
Mr. WU Chong	45	Shareholder Representative Supervisor	18 May 2023
Mr. LIU Baorui	67	External Supervisor	28 February 2022
Mr. LAW Yee Kwan, Quinn	71	External Supervisor	18 August 2022

Note:

- (1) The term of office of the above Supervisors is from their respective appointment dates to the expiry date of the term of office of the seventh session of the Board of Supervisors.

3. Other Senior Management Officers

Name	Age	Position	Date of First Appointment as Senior Management Officers
Mr. LIU Gangling	48	Vice President	March 2021
Mr. XIA Zhenwu	55	Assistant to President	January 2008
Mr. CHEN Peng	50	Chief Information Officer	March 2024

Note:

- (1) Pursuant to the "Interim Measures Governing the Professional Managers of Enterprises under Tianjin Municipal Government" and the notification of the superior authorities, the Board of Directors of the Bank has considered and passed the resolution on the reappointment of the professional managers, and agreed to reappoint Mr. LIU Gangling as the vice president of the Bank and his terms of office will expire on 31 December 2026.

Directors, Supervisors, Senior Management Officers and Employees

4. Shareholders' Nomination of Candidates for Directors and Supervisors of the Bank during the Reporting Period

No.	Name of Shareholder	Name of Nominated Director/Supervisor
1	Tianjin Port Free Trade Zone Investment Co., Ltd.	DONG Guangpei, PENG Chong
2	Australia and New Zealand Banking Group Limited	Alistair Marshall BULLOCH
3	Tianjin Pharmaceutical Holdings Ltd.	ZHAO Wei
4	Tianjin Bohai Chemical Industry Group Co., Ltd.	WANG Shunlong
5	CSSC International Holding Company Limited	LI Jun
6	Tianjin Jinrong Investment Service Group Co., Ltd.	WU Chong

II. CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS DURING THE REPORTING PERIOD

On 15 January 2024, the Board of Directors of the Bank received a resignation letter from Ms. SUN Jingyu, who has resigned as a non-executive Director of the seventh session of the Board and a member of the Strategic Development Committee of the Board as she reached the age of retirement. The above resignation has taken effect from 15 January 2024.

On 15 January 2024, the Board proposed to appoint Mr. PENG Chong as a non-executive Director of the seventh session of the Board of the Bank. The proposed appointment of Mr. PENG Chong as a non-executive Director has been approved by the Shareholders of the Bank at the 2023 annual general meeting on 19 April 2024 and obtained the approval of his qualification by the regulatory authority on 21 June 2024; Mr. PENG Chong has served as a member of the Strategic Development Committee of the Board from the date on which his qualification as a non-executive Director was approved by the regulatory authorities. For details, please refer to the announcement of the Bank headed "Resignation of Non-executive Director and Proposed Appointment of Non-executive Director" dated 15 January 2024 and the announcement of the Bank headed "Announcement on Approval of Qualification of Directorship by the Regulatory Authority" dated 24 June 2024.

On 31 January 2024, the Board of Supervisors of the Bank received a resignation letter from Ms. FENG Xia, who has resigned as the chairwoman of Board of Supervisors, the employee representative Supervisor, a member of the Nomination Committee of the Board of Supervisors and a member of the Supervision Committee of the Board of Supervisors of the Bank due to her work adjustment. Pursuant to the Articles of Association of the Bank, Ms. FENG Xia will continue to perform her duties as an employee representative Supervisor, a member of the Nomination Committee of the Board of Supervisors and a member of the supervision committee of the Board of Supervisors until her successor assumes office. Accordingly, Ms. FENG Xia resigned as the chairwoman of Board of Supervisors with effect from 31 January 2024. Her resignation as a member of the Nomination Committee of the Board of Supervisors and a member of the Supervision Committee of the Board of Supervisors will take effect from the date on which the Board of Supervisors approves her relevant resignation, and her resignation as the employee representative Supervisor will take effect from the date on which her successor is formally appointed by the Bank. For details, please refer to the Bank's announcement headed "Resignation of Chairwoman of Board of Supervisors" dated 31 January 2024.

Directors, Supervisors, Senior Management Officers and Employees

Upon the consideration and approval by the Board of Directors and the approval by the Tianjin Financial Regulatory Bureau, Mr. CHEN Peng has served as the Chief Information Officer of the Bank since 26 March 2024.

On 28 May 2024, upon consideration and approval by the employee representative meeting and the Board of Supervisors of the Bank, Mr. HUANG Yongxin has been elected as an employee representative Supervisor, the chairman of the Board of Supervisors, and a member of each of the Supervision Committee and the Nomination Committee under the Board of Supervisors of the Bank, with effect from 28 May 2024. Ms. FENG Xia has resigned as an employee representative Supervisor, and a member of each of the Nomination Committee and the Supervision Committee under the Board of Supervisors of the Bank, with effect from 28 May 2024. For details, please refer to the Bank's announcement headed "Appointment of Employee Representative Supervisor and the Chairman of the Board of Supervisors" dated 28 May 2024.

Save as disclosed above, during the Reporting Period, there is no other relevant information required to be disclosed pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules.

The changes in Directors, Supervisors and senior management officers of the Bank from the end of the Reporting Period to the disclosure date of this interim report are as follows.

On 8 July 2024, the Board proposed to appoint Mr. GU Zhaoyang as an independent non-executive Director of the seventh session of the Board of Directors of the Bank, which was considered and passed by the 2024 First Extraordinary Shareholders' General Meeting of the Bank on 30 July 2024, and the proposed appointment of Mr. GU Zhaoyang as an independent non-executive Director is subject to the formal approval of his qualification by Tianjin Financial Regulatory Bureau. From the date when his qualification as an independent non-executive Director is approved by the Tianjin Financial Regulatory Bureau, Mr. GU Zhaoyang will be the chairman of the Inclusive Finance Development and Consumer Rights Protection Committee of the Board, a member of the Audit Committee of the Board, and a member of the Related Party Transactions Control Committee of the Board.

Reference is made to the Bank's announcement titled "Resignation of Proposed Independent Non-Executive Director and Proposed Appointment of Independent Non-Executive Director" dated 28 August 2023 and the announcement titled "Poll Results of the 2023 Second Extraordinary General Meeting, the 2023 First Domestic Share Class Meeting and the 2023 First H Share Class Meeting Held on Wednesday, 20 September 2023" dated 20 September 2023 in relation to, among other things, the proposed appointment of Ms. CHEN Yanhong as an independent non-executive Director of the Board, the Chairwoman of Related Party Transactions Control Committee of the Board and a member of Risk Management Committee of the Board of the Bank, with effect from the date when her qualification is approved by the regulatory authorities. The Bank has recently received a notice from Ms. CHEN Yanhong that due to her personal work arrangements, she cannot serve as an independent non-executive Director of the seventh session of the Board of the Bank and hold positions in the relevant special committees, and the above resignation has taken effect from 8 July 2024.

Directors, Supervisors, Senior Management Officers and Employees

For details of the above changes, please refer to the Bank's announcement titled "Proposed Appointment of Independent Non-Executive Director; Resignation of Proposed Independent Non-Executive Director" dated 8 July 2024 and the announcement titled "Poll Results of the 2024 First Extraordinary General Meeting Held on Tuesday, 30 July 2024" dated 30 July 2024.

Save as disclosed above, from the end of the Reporting Period to the disclosure date of this interim report, there is no other relevant information required to be disclosed pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules.

III. COMPANY SECRETARIES

Ms. DONG Xiaodong and Dr. NGAI Wai Fung have been acting as our joint company secretaries since January 2021 and September 2015, respectively. Dr. NGAI Wai Fung is a director and chief executive officer of SWCS Corporate Services Group (Hong Kong) Limited. Ms. DONG Xiaodong is the primary contact person for Dr. NGAI at the Bank.

IV. SECURITIES TRANSACTIONS BY DIRECTORS, SUPERVISORS AND RELEVANT EMPLOYEES

The Bank adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in the Hong Kong Listing Rules as its codes of conduct regulating securities transactions by the Directors and Supervisors.

After the Bank having made specific enquiries to all Directors and Supervisors, each of the Directors and Supervisors has confirmed that they complied with the Model Code during the Reporting Period.

V. DIRECTORS', CHIEF EXECUTIVES' AND SUPERVISORS' INTEREST IN SHARES OF THE BANK

As of the end of the Reporting Period, the interests and short positions of the Directors, Supervisors and the chief executives of the Bank and their associates in the Shares, underlying Shares and debentures of the Bank or its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Bank and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Hong Kong Listing Rules are set out as follows:

Director

Name of Director	Capacity	Class of Shares	Number of Shares directly or indirectly held (long position)	Approximate % of interest in our Bank
DONG Xiaodong	Beneficial interest	Domestic Shares	58,564	0.00096%

Directors, Supervisors, Senior Management Officers and Employees

Supervisors

Name of Supervisor	Capacity	Class of Shares	Number of Shares	
			directly or indirectly held (long position)	Approximate % of interest in our Bank
PENG Junying	Beneficial interest	Domestic Shares	58,564	0.00096%
LIU Baorui	Beneficial interest	Domestic Shares	15,959	0.00026%

Save as disclosed above, none of the Directors, the chief executives or the Supervisors of the Bank or their associates has held any interests or short positions in the Shares, underlying Shares or debentures of the Bank or its associated corporations as of the end of the Reporting Period.

VI. EMPLOYEES' REMUNERATION POLICIES AND TRAINING PLANS FOR EMPLOYEES

(I) Overview of the employees

As of the end of the Reporting Period, we had 6,547 regular employees in total, of which 1,296 employees at our head office and 5,141 employees at our branches and sub-branches, 65 employees at our consolidated county banks and 45 employees at Bank of Tianjin Financial Leasing Co., Ltd. As of the end of the Reporting Period, we had 6,010 or 91.80% employees who had bachelor's degrees or above, and our staff's average age was 39.2.

By adhering to the concept of diversity, the Bank does not set discriminative or restrictive requirements on nationality, gender, religion, ethnicity or native place during recruitment, treat people with disabilities fairly, treat employees with different background equally and is committed to creating a workplace atmosphere featuring diversity. As of the end of the Reporting Period, we have 2,668 or 40.75% male employees and 3,879 or 59.25% female employees.

(II) Remuneration of the employees

We are gradually building a scientific incentive and restraint mechanism which implements segmental assessment to align our compensation payment with the overall performance of our Bank and individual performance. The Bank contributes to social insurance and other employee benefits for our employees, such as pension insurance, medical insurance, work injury insurance, unemployment insurance, maternity insurance and housing fund in accordance with the applicable PRC laws, regulations and regulatory rules.

In accordance with Regulatory Guidelines for the Stability of Remuneration in Commercial Banks of NFRA, our Bank has formulated Remuneration Management Policy of Bank of Tianjin Co., Ltd. and Remuneration Management Measures of Bank of Tianjin to regulate our management of remuneration. Our Bank has successfully established a broadband salary management system with diversified composition, standardized management and systematic implementation and adopted a market-oriented and diversified management by region in order to scientifically and effectively motivate our employees and ensure the smooth implementation of our developmental strategies.

Directors, Supervisors, Senior Management Officers and Employees

(III) Balance of employees' remuneration and performance, standard of risk adjustment

Remuneration policies of our Bank are in line with our risk management system and our employee compensation level also matches our Bank's performance. In order to balance the relationship between the current and long-term, income and risk, ensure that the remuneration incentives match the performance after risk adjustment, and prevent aggressive business behavior and illegal and irregular behavior, the Bank has implemented a performance remuneration deferral and recovery system in accordance with the requirements of the superior regulatory authorities. For personnel in positions that have a significant impact on risks, a deferred payment of no less than 40% of the total annual performance remuneration shall be drawn, with the deferred payment period of three years. For key personnel who have obvious negligence or failed to fulfill their prudent management obligations, resulting in excessive risk exposure within their scope of responsibility and illegal, irregular, and disciplinary violations, the performance remuneration that has been paid shall be recovered and the unpaid performance remuneration shall be terminated.

(IV) Training plans of the employees

The Bank formulates key points and training plans for staff education and training on a yearly basis and conducts hierarchically key talents cultivation programs including new employees, youth backbones, business professionals and management echelon. The head office organised exemplary training to key business personnel from branches and sub-branches on front-line business operations, promotion of new products and services, customer marketing management, case prevention of internal control and compliance by professions and levels, guiding branches and sub-branches to carry out secondary training in accordance with the actual situation. The Bank has launched the system of job-related post certificates for the staff throughout the Bank. The Bank has also regularly organised various types of vocational qualifications and selection competitive examinations, promoted employee vocational qualification management and encouraged employees to attend external professional qualification courses. As of the date of this interim report, more than 15,374 persons passed the tests and obtained various kinds of vocational qualification certificates.

Important Events

I. CORPORATE GOVERNANCE CODE

During the Reporting Period, our Bank continued to improve the transparency of its corporate governance to protect the interests of Shareholders and enhance the corporate value.

Our Bank has established a relatively comprehensive corporate governance structure in accordance with the requirements of the Hong Kong Listing Rules. Save as disclosed below, the composition of the Board and the special committees of the Board is in compliance with the requirements of the Hong Kong Listing Rules. Our Bank clearly defines the responsibilities of the Shareholders' General Meeting, the Board of Directors, the Board of Supervisors and senior management. The Shareholders' General Meeting is the supreme authority of the Bank. The Board of Directors is accountable to the Shareholders' General Meeting. The Board of Directors has established six special committees which operate under the leadership of the Board and provide opinions for the Board's decisions. The Board of Supervisors supervises the stable and sound operations of the Bank and the performance of duties of the Board and senior management. Under the leadership of the Board, senior management is responsible for implementing resolutions of the Board and taking charge of the daily business and management of the Bank and reporting regularly to the Board of Directors and the Board of Supervisors. The President of the Bank is appointed by the Board and is responsible for the operation and management of the overall business of the Bank.

Our Bank has adopted the Corporate Governance Code (the "**Code**") in the Hong Kong Listing Rules, and has met the requirements of the PRC commercial bank administrative measures and corporate governance and has established a sound corporate governance system. Due to the resignation of the individual independent non-executive Director, the number of independent non-executive Directors of the Bank was temporarily less than one-third of the number of Board members as stipulated in Rule 3.10A of the Hong Kong Listing Rules, and was temporarily unable to meet the requirement for independent non-executive Directors to constitute a majority of the audit committee members under Rule 3.21 of the Hong Kong Listing Rules. The proposed appointment of Mr. GU Zhaoyang as an independent non-executive Director was considered and passed by the 2024 First Extraordinary Shareholders' General Meeting of the Bank on 30 July 2024, and he will formally assume his duties upon approval of his qualifications by Tianjin Financial Regulatory Bureau. Save for the above, the Board believes that our Bank has always complied with the requirements of the code provisions as set out in the Hong Kong Listing Rules during the Reporting Period.

Our Bank is committed to maintaining high standards in corporate governance. Our Bank will continue to enhance its corporate governance to ensure compliance with the Code and meeting expectations from our Shareholders and potential investors.

Important Events

Shareholders' General Meetings

During the Reporting Period, the Bank held one Shareholders' General Meeting, details of which are set out below:

At the 2023 Annual General Meeting of the Bank held at office area of the East Building of Bank of Tianjin at No. 15 Youyi Road, Hexi District, Tianjin, the PRC on 19 April 2024, Shareholders and proxies attending the Annual General Meeting represented an aggregate of 3,694,812,862 Shares of the Bank carrying voting rights, being approximately 66.54% of the total number of Shares carrying voting rights of the Bank as at the date of the Annual General Meeting. Proposals were considered and approved, including the Report for Final Financial Accounts for 2023, the Profit Distribution Plan for 2023, the Work Report of the Board of Directors for 2023, the Work Report of the Board of Supervisors for 2023, the Report for Financial Budget for 2024, the appointment of external auditors to review and audit the financial statements for 2024, the Investment Plan for 2024, the proposed appointment of Mr. PENG Chong as a non-executive Director, the extension of the validity period for the issuance plan of financial bonds and the related authorization and the extension of the validity period for the issuance plan of tier-2 capital bonds and the related authorization.

The notice, convening and voting procedure of the above-mentioned Shareholders' General Meeting were all in compliance with the relevant requirements of the Company Law of the People's Republic of China, the Articles of Association and the Hong Kong Listing Rules. Please refer to the poll results announcement published on the websites of the Bank and the Hong Kong Stock Exchange on the date of convening the meeting for details.

Board of Directors and Special Committees Meetings

During the Reporting Period, the Board of Directors held 5 meetings, at which 36 resolutions were considered and approved. Special committees under the Board of Directors held 14 meetings, including 2 meetings of the strategic development committee, 3 meetings of the audit committee, 2 meetings of the related party transactions control committee, 3 meetings of the risk management committee, 3 meetings of the nomination and remuneration committee and 1 meeting of the inclusive finance development and consumer rights protection committee, at which 52 proposals were considered and approved.

Board of Supervisors and Special Committees Meetings

During the Reporting Period, the Board of Supervisors held 7 meetings, at which 35 resolutions were considered and approved. Special committees under the Board of Supervisors held 7 meetings, including 3 meetings of the supervision committee and 4 meetings of the nomination committee, at which 56 proposals were considered and approved.

Important Events

II. USE OF PROCEEDS

The proceeds from the issuance of H shares of the Bank had been used in accordance with the intended usage as disclosed in the prospectus of the Bank. The net proceeds raised from the global offering of the Bank (after deduction of the underwriting fees and commissions and estimated expenses payable by the Bank in connection with the global offering) had been completely applied to strengthen the capital of the Bank to support the ongoing growth of its business.

On 20 May 2024, the Bank issued the “Tier Two Capital Bonds (Tranche 1) of Bank of Tianjin Co., Ltd. in 2024” in the National Inter-bank Bond Market. The total issue size of this tranche of bonds is in a principal amount of RMB10.0 billion and has ten-year maturity with fixed coupon rate of 2.75%, for which the Bank has a conditional right to redeem the bonds at the end of the fifth year. The proceeds from the issuance of this tranche of bonds will be used to supplement the Bank’s Tier 2 capital in accordance with applicable laws and the approval from regulatory authorities.

On 20 June 2024, the Bank issued the “Financial Bonds (Tranche 1) of Bank of Tianjin Co., Ltd. in 2024” in the National Inter-bank Bond Market. The total issue size of this tranche of bonds is in a principal amount of RMB10.0 billion and has three-year maturity with fixed coupon rate of 2.12%. The proceeds from the issuance of this tranche of bonds will be used to maintain the overall stability in the liability and optimise the liability structure, and be used for high-quality asset projects that comply with the credit policy.

III. PROFITS AND DIVIDENDS

The Bank’s revenue for the Reporting Period and the Bank’s financial position as of the end of the Reporting Period are set out in the interim financial statements of this interim report.

The profit distribution plan for 2023 of the Bank was considered and approved by the Shareholders of the Bank at the 2023 annual general meeting of the Bank held on 19 April 2024, which resulted in a dividend of RMB1.2 (inclusive of tax) per 10 shares, totaling RMB728.47 million (inclusive of tax), and has been distributed to the holders of H shares and domestic shares on 12 June 2024.

The Bank will not distribute any interim dividend for the first six months of 2024 or convert any capital reserve into share capital.

IV. CONNECTED TRANSACTIONS

During the Reporting Period, in the ordinary and usual course of business of the Bank, it provides commercial banking services and products to the public in China, which includes substantial Shareholders, certain Directors and Supervisors, the President and/or each of their respective associates. Each of the above is a connected person of the Bank under the Hong Kong Listing Rules. As these transactions are entered into on normal commercial terms in the ordinary and usual course of the business of the Bank, such transactions are exempt from the reporting, annual review, disclosure and independent Shareholders’ approval requirements under Chapter 14A of the Hong Kong Listing Rules.

Important Events

V. RELATED PARTY TRANSACTIONS

The details of the related party transactions conducted by the Bank in the ordinary and usual course of business during the Reporting Period are set out in note 40 to the financial statements. The definition of connected persons under Chapter 14A of the Hong Kong Listing Rules is different from the definition of related parties under the International Accounting Standard 24 “Related Party Disclosures”, and its interpretations by the International Accounting Standards Board. Certain related party transactions set out in the notes to the financial statements also constitute connected transactions as defined under the Hong Kong Listing Rules, but none constitute a discloseable connected transaction as required under the Hong Kong Listing Rules.

VI. OVERALL SITUATION OF RELATED PARTY TRANSACTIONS UNDER REGULATORY STANDARDS

According to the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions, the overall situation of related party transactions under the regulatory standards of the Bank during the Reporting Period is as follows:

(I) Identification of related parties

As of the end of the Reporting Period, the Bank’s list of related parties includes 2,331 related natural persons and 889 related legal persons or other organizations. Among them, 245 related natural persons have been added, 390 related natural persons have been deleted and the information on 38 related natural persons have been changed in the first half of the year; 86 related legal persons have been added, 12 related legal persons have been deleted and the information on 12 related legal persons have been changed in the first half of the year.

(II) Filing and approval of related transaction

During the Reporting Period, the Bank considered and approved a total of 4 major related transactions of credit grant with a total amount of RMB25.0 billion, and accepted 80 general related transactions of credit grant and the provision of services for filing and approval with a total amount of RMB12.518 billion.

(III) Related party transactions in key areas

Related party transactions regarding the credit extension: As at the end of the Reporting Period, the Bank’s related party transactions regarding the credit extension business balance amounted to RMB16,943 million, of which the balance of credit granted by legal persons of related parties was RMB16,903 million and the balance of credit granted by natural persons of related parties was RMB40 million.

Related party transactions regarding the provision of services: During the Reporting Period, the Bank’s related party transactions regarding the provision of services amounted to RMB21 million in total, of which RMB21 million service fees for the business of services provided by legal persons of related parties.

Important Events

Deposits and other types of related party transactions: As at the end of the Reporting Period, the balance of the Bank's deposits and other types of related party transactions amounted to RMB9,823 million, of which the balance of deposits from legal persons of related parties amounted to RMB6,355 million; the balance of deposits from natural persons of related parties amounted to RMB345 million; and the balance of interbank deposits from related parties amounted to RMB3,123 million.

(IV) Implementation of regulatory ratios

As of the end of the Reporting Period, the credit balance of the largest single account accounted for 4.09% of the Bank's net capital, not exceeding the requirement of 10% stipulated by the regulation; the credit balance of the customers of the group in which the largest related legal person or other organization belongs to accounted for 8.80% of the Bank's net capital, not exceeding the requirement of 15% stipulated by the regulation; and the credit balance of all the related parties amounted to RMB16,943 million, accounting for 18.24% of the Bank's net capital, not exceeding the regulatory requirement of 50%.

During the Reporting Period, the Bank's credit granting business to related parties complied with the requirements of various regulatory indicators.

VII. MATERIAL LITIGATIONS AND ARBITRATIONS

As of the date of this interim report, our Bank does not expect any of our current and pending legal or arbitration proceedings to have, individually or in aggregate, a material adverse effect on our business, financial condition and result of operations.

Litigation against our Tianbao Sub-branch in relation to customers' deposits

From December 2018 to April 2019, the Secondary Intermediate People's Court of Tianjin and the Tianjin High People's Court successively issued the final rulings on the litigation against our Tianbao Sub-branch in relation to customers' deposits that occurred in January 2014. The final rulings ruled that, as 9 companies, including Tianjin Sangzidi Enterprise Co., Ltd. (renamed Wuzhou Glory (Tianjin) Group Co. Ltd. afterwards) and 5 individuals, including Qi Fengcheng (changed to Wang Weiqiang afterwards) and Zhang Li received principal and interest through the "circulation outside of the system" method, they were suspected of committing economic crimes. As those actions involved same legal relationships in civil litigations, the courts dismissed the prosecution against Bank of Tianjin initiated by all the abovementioned companies and individuals and referred the case materials to the public security authorities.

Since May 2019, 9 companies, including Wuzhou Glory (Tianjin) Group Co. Ltd. and 4 individuals, including Wang Weiqiang and Zhang Li successively submitted an application for civil retrial to Tianjin High People's Court and the Supreme People's Court. Tianjin High People's Court and the Supreme People's Court issued a civil ruling rejecting the retrial submission to 5 companies and 1 individual and approving the withdrawal of retrial submissions of 4 companies and 3 individuals.

Important Events

Under the circumstances that the final rulings have taken effect and there has been no change to the basis of the rulings, the Bank received a notice of response to action in April 2020, as 5 companies, including Wuzhou Glory (Tianjin) Group Co. Ltd. and 4 individuals, including Wang Weiqiang and Zhang Li have, based on the same facts and reasons as the aforementioned cases, filed lawsuits against the Bank again in relation to savings deposit contract dispute to the Secondary Intermediate People's Court of Tianjin. On 29 December 2023, the Secondary Intermediate People's Court of Tianjin ruled that the claims of the 5 companies and 4 individuals were rejected. Of which, the appeals have been filed by 5 companies and 2 individuals and are now being processed by the Court.

Litigation against Zhejiang Chouzhou Commercial Bank Raised by Our Shanghai Branch in relation to the Bank Acceptances Held under a Resale Agreement

In April 2016, our Shanghai Branch filed a lawsuit against Zhejiang Chouzhou Commercial Bank with Shanghai High People's Court. The litigation involves the bank acceptances held under a resale agreement entered into between our Bank and Zhejiang Chouzhou Commercial Bank. On 13 January 2016, the Bank transferred an amount of RMB986 million to Zhejiang Chouzhou Commercial Bank. Upon maturity on 6 April 2016, our Bank failed to receive the payment of RMB786 million.

The case was heard by the Shanghai Financial Court, the Shanghai High People's Court and the Supreme People's Court, which ruled that Zhejiang Chouzhou Commercial Bank was liable to pay supplementary compensation to the extent of RMB40 million for the losses that could not be recovered by our Shanghai Branch through the criminal recovery process. Our Shanghai Branch has filed a protest, which has been accepted by the Shanghai People's Procuratorate.

VIII. PUNISHMENT ON THE BANK AND ITS DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OFFICERS

During the Reporting Period, none of the Bank, the Directors, the Supervisors or the senior management officers of the Bank were subject to any investigation, administrative penalty or public criticism by China Securities Regulatory Commission or any public censure by any securities exchange, or any punishment by any other regulatory authorities which would have a material impact on the Bank's operations.

IX. PERFORMANCE OF UNDERTAKINGS BY THE BANK AND SHAREHOLDERS HOLDING 5% OR MORE OF THE SHARES

During the Reporting Period, neither the Bank nor its Shareholders holding 5% or more of the total shares in issue of the Bank gave any undertakings.

X. SIGNIFICANT INVESTMENT, MATERIAL ACQUISITION AND DISPOSAL OF ASSETS AND BUSINESS MERGER

There was no significant investment of the Bank during the Reporting Period. During the Reporting Period, the Bank was not engaged in any material acquisition or disposal of assets or business merger.

Important Events

XI. IMPLEMENTATION OF SHARE INCENTIVE SCHEME DURING THE REPORTING PERIOD

During the Reporting Period, the Bank had not implemented any share incentive scheme.

XII. APPOINTMENT AND DISMISSAL OF AUDITORS

At the 2023 Annual General Meeting of the Bank held on 19 April 2024, the Shareholders considered and approved the re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the domestic auditor of the Bank to audit the 2024 annual financial report under the generally accepted accounting standards in the PRC, and the re-appointment of PricewaterhouseCoopers as the international auditor of the Bank to review the 2024 interim financial report and audit the 2024 annual financial report under the International Financial Reporting Standards and their remunerations, to hold office until the conclusion of the 2024 Annual General Meeting of the Bank.

XIII. SUBSEQUENT EVENTS

No significant events occurred to the Bank and its subsidiaries after the Reporting Period.

XIV. REVIEW OF THE INTERIM REPORT

The interim financial statements disclosed in this interim report have not been audited. The interim financial statements for the six months ended 30 June 2024 prepared by the Bank in accordance with the International Accounting Standard 34 promulgated by the International Accounting Standards Board and the Hong Kong Listing Rules have been reviewed by PricewaterhouseCoopers in accordance with the International Standard on Review Engagements.

The Board and the audit committee of the Board have reviewed and approved the interim report of the Bank.

XV. PUBLICATION OF INTERIM REPORT

This interim report is prepared in both English and Chinese versions. In the event of any discrepancies in interpretation between the English version and Chinese version, the Chinese version shall prevail.

Report on review of Independent Auditor

To the Board of Directors of Bank of Tianjin Co., Ltd.

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

INTRODUCTION

We have reviewed the interim financial statements set out on pages 97 to 145, which comprises the interim condensed consolidated statement of financial position of Bank of Tianjin Co., Ltd. (the "Bank") and its subsidiaries (together, the "Group") as at 30 June 2024 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and selected explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 "Interim Financial Reporting". The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with International Accounting Standard 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information of the Group is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PricewaterhouseCoopers

Certified Public Accountants

Hong Kong, 29 August 2024

Interim Financial Statements

Condensed Consolidated Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 JUNE 2024
(All amounts in thousands of RMB unless otherwise stated)

	Note	For the	
		six months ended 30 June	
		2024	2023
		(Unaudited)	(Unaudited)
Interest income		15,953,844	15,263,505
Interest expense		(9,922,051)	(9,792,663)
Net interest income	5	6,031,793	5,470,842
Investment income	6	1,498,719	1,265,476
Fee and commission income		1,343,885	1,248,533
Fee and commission expense		(264,488)	(225,825)
Net fee and commission income	7	1,079,397	1,022,708
Net trading gains	8	212,680	197,129
Net gains arising from derecognition of financial assets measured at amortised cost	9	27,020	32,585
Other income, gains or losses	10	(92,947)	142,765
Operating income		8,756,662	8,131,505
Operating expenses	11	(2,024,516)	(1,906,601)
Impairment losses under expected credit loss model, net of reversals	12	(4,702,872)	(5,171,142)
Share of results of associates		9,287	9,692
Profit before tax		2,038,561	1,063,454
Income tax expense	13	(62,770)	(227,529)
Profit for the period		1,975,791	835,925
Net profit attributable to:			
Shareholders of the Bank		1,966,044	833,918
Non-controlling interests		9,747	2,007

Interim Financial Statements

Condensed Consolidated Statement of Comprehensive Income

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(All amounts in thousands of RMB unless otherwise stated)

	Note	For the	
		2024	2023
		(Unaudited)	(Unaudited)
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss:			
Fair value gains on:			
– Financial assets measured at fair value through other comprehensive income		1,326,415	750,370
Amount reclassified to profit or loss upon disposal of:			
– Financial assets measured at fair value through other comprehensive income		(475,877)	(172,190)
Impairment loss for financial assets measured at fair value through other comprehensive income included in profit or loss		3,684	(30,269)
Income tax relating to items that may be reclassified to profit or loss		(213,555)	(137,000)
Other comprehensive income for the period (net of tax)		640,667	410,911
Total comprehensive income for the period		2,616,458	1,246,836
Profit for the period attributable to:			
Shareholders of the Bank		2,606,711	1,244,829
Non-controlling interests		9,747	2,007
		2,616,458	1,246,836
Earnings per share (expensed in RMB Yuan per share):			
– Basic and diluted	14	0.32	0.14

The accompanying notes are an integral part of these interim consolidated financial statements.

Interim Financial Statements

Condensed Consolidated Statement of Financial Position

AS AT 30 JUNE 2024

(All amounts in thousands of RMB unless otherwise stated)

	Note	30 June 2024 (Unaudited)	31 December 2023 (Audited)
ASSETS			
Cash and balances with the central bank	16	51,463,606	45,093,912
Deposits with banks and other financial institutions	17	3,009,234	4,661,406
Placements with banks and other financial institutions	18	27,661,826	28,468,293
Derivative financial assets	19	213	82,886
Financial assets held under resale agreements	20	13,609,335	7,668,752
Financial investments:			
Financial assets at fair value through profit or loss	21	96,434,264	93,917,897
Debt instruments at fair value through other comprehensive income	22	98,471,249	88,863,192
Debt instruments at amortised cost	23	147,970,061	162,245,189
Equity instruments at fair value through other comprehensive income	24	1,642,224	1,642,224
Loans and advances to customers	25	441,403,856	396,009,202
Deferred tax assets	26	4,460,848	4,113,462
Other assets	27	7,809,604	4,460,730
Property and equipment	28	2,137,413	2,221,694
Right-of-use assets	28	990,372	1,019,906
Interests in associates	29	312,002	302,715
TOTAL ASSETS		897,376,107	840,771,460
LIABILITIES			
Borrowings from the central bank	31	80,193,718	78,201,369
Deposits from banks and other financial institutions	32	59,168,346	59,043,611
Placements from banks and other financial institutions	33	24,666,421	29,725,285
Financial assets sold under repurchase agreements	34	64,909,072	68,517,406
Derivative financial liabilities	19	364,787	3,212
Income tax payable		558,692	8,198
Other liabilities	35	7,353,730	5,211,188
Lease liabilities		1,028,946	1,058,762
Due to customers	36	482,218,932	450,686,381
Debt securities issued	37	109,995,815	83,286,392
TOTAL LIABILITIES		830,458,459	775,741,804

Interim Financial Statements

Condensed Consolidated Statement of Financial Position

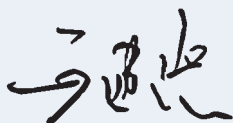
AS AT 30 JUNE 2024

(All amounts in thousands of RMB unless otherwise stated)

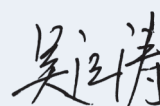
	30 June 2024 (Unaudited)	31 December 2023 (Audited)
EQUITY		
Share capital	6,070,552	6,070,552
Capital reserve	10,731,130	10,731,130
Investment revaluation reserve	787,186	146,519
Surplus reserve	3,352,480	3,352,480
General reserve	9,227,306	9,227,306
Retained earnings	35,898,100	34,660,522
Equity attributable to shareholders of the Bank	66,066,754	64,188,509
Non-controlling interests	850,894	841,147
TOTAL EQUITY	66,917,648	65,029,656
TOTAL EQUITY AND LIABILITIES	897,376,107	840,771,460

The accompanying notes are an integral part of these interim consolidated financial statements.

The consolidated financial statements on pages 97 to 145 were approved and authorised for issue by the Board of Directors on 29 August 2024 and are signed on its behalf by:



EXECUTIVE DIRECTOR



EXECUTIVE DIRECTOR

Interim Financial Statements

Condensed Consolidated Statement of Changes in Equity

FOR THE SIX MONTHS ENDED 30 JUNE 2024
(All amounts in thousands of RMB unless otherwise stated)

	Attributable to shareholders of the Bank							Non-controlling interests	Total
	Share capital	Capital reserve	Investment revaluation reserve	Surplus reserve	General reserve	Retained earnings	Subtotal		
As at 31 December 2023 (Audited)	6,070,552	10,731,130	146,519	3,352,480	9,227,306	34,660,522	64,188,509	841,147	65,029,656
Profit for the period	-	-	-	-	-	1,966,044	1,966,044	9,747	1,975,791
Other comprehensive income for the period	-	-	640,667	-	-	-	640,667	-	640,667
Total comprehensive income for the period	-	-	640,667	-	-	1,966,044	2,606,711	9,747	2,616,458
Dividends	-	-	-	-	-	(728,466)	(728,466)	-	(728,466)
As at 30 June 2024 (Unaudited)	6,070,552	10,731,130	787,186	3,352,480	9,227,306	35,898,100	66,066,754	850,894	66,917,648
As at 31 December 2022 (Audited)	6,070,552	10,731,130	(497,110)	3,352,480	9,221,377	30,906,552	59,784,981	834,151	60,619,132
Profit for the period	-	-	-	-	-	833,918	833,918	2,007	835,925
Other comprehensive income for the period	-	-	410,911	-	-	-	410,911	-	410,911
Total comprehensive income for the period	-	-	410,911	-	-	833,918	1,244,829	2,007	1,246,836
As at 30 June 2023 (Unaudited)	6,070,552	10,731,130	(86,199)	3,352,480	9,221,377	31,740,470	61,029,810	836,158	61,865,968

The accompanying notes are an integral part of these interim consolidated financial statements.

Interim Financial Statements

Condensed Consolidated Statement of Cash Flows

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(All amounts in thousands of RMB unless otherwise stated)

	For the	
	2024	2023
	(Unaudited)	(Unaudited)
OPERATING ACTIVITIES		
Profit before tax	2,038,561	1,063,454
Adjustments for:		
Depreciation and amortisation	351,274	408,058
Impairment losses under expected credit loss model, net of reversals	4,702,872	5,171,142
Share of results of associates	(9,287)	(9,692)
Interest income arising from debt instruments at FVOCI and at amortised costs	(3,639,257)	(3,819,414)
Interest expense arising from debt securities issued	1,221,428	1,036,035
Interest expense arising from lease liabilities	18,896	20,765
Investment income	(1,498,719)	(1,265,476)
Net trading losses	(212,680)	(197,129)
Net gains arising from derecognition of financial assets measured at amortised cost	(27,020)	(32,585)
Other income, gains or losses	-	14,755
Operating cash flows before movements in working capital	2,946,068	2,389,913
Decrease/(increase) in balances with the central bank and deposits with banks and other financial institutions	127,271	(1,834,653)
Decrease in placements with banks and other financial institutions	499,272	452,226
Increase in financial assets held for trading and derivative financial assets	(7,037,210)	(2,863,129)
Increase in loans and advances to customers	(49,727,589)	(38,410,573)
Increase in borrowings from the central bank	1,850,781	3,103,512
Increase in deposits from banks and other financial institutions	41,541	2,619,416
(Decrease)/increase in placements from banks and other financial institutions	(4,993,799)	8,581,289
Increase/(decrease) in financial liabilities held for trading and derivative financial liabilities	361,574	(29,899)
Decrease in financial assets sold under repurchase agreements	(3,606,626)	(3,592,850)
Increase in customer deposits	33,360,774	21,818,368
(Increase)/decrease in other operating assets	(7,803,795)	9,911,960
Increase in other operating liabilities	191,475	1,631,672
Cash (outflow)/inflow from operating activities	(33,790,262)	3,777,252
Income tax paid	(631,910)	(15,863)
Net cash (outflow)/inflow from operating activities	(34,422,172)	3,761,389

Interim Financial Statements

Condensed Consolidated Statement of Cash Flows

FOR THE SIX MONTHS ENDED 30 JUNE 2024
(All amounts in thousands of RMB unless otherwise stated)

	Note	For the	
		2024	2023
		(Unaudited)	(Unaudited)
INVESTING ACTIVITIES			
Cash received from disposal and redemption of investment securities		119,939,663	102,417,483
Cash received from disposal of property and equipment and other assets		2,699	11,507
Cash paid for purchase of investment securities		(111,435,684)	(103,506,874)
Cash paid for purchase of property and equipment and other assets		(140,980)	(115,845)
Interest and investment income from investment securities		5,961,251	6,013,719
Net cash inflow from investing activities		14,326,949	4,819,990
FINANCING ACTIVITIES			
Cash received from debt securities issued		116,697,053	80,705,302
Repayment of debt securities issued		(90,880,000)	(94,096,500)
Repayment of lease liabilities		(162,692)	(168,381)
Interest paid on financing activities		(329,057)	(877,764)
Dividends paid		(700,410)	(753)
Net cash inflow/(outflow) from financing activities		24,624,894	(14,438,096)
Net increase/(decrease) in cash and cash equivalents		4,529,671	(5,856,717)
Cash and cash equivalents at the beginning of the period		20,648,971	22,058,157
Effect of foreign exchange rate changes		(40,374)	333,015
Cash and cash equivalents at the end of the period	38	25,138,268	16,534,455
Net cash generated by operating activities include:			
Interests received		14,671,511	12,789,731
Interest paid		(10,616,448)	(8,155,982)
Net interest inflow from operating activities		4,055,063	4,633,749

The accompanying notes are an integral part of these interim consolidated financial statements.

Interim Financial Statements

Notes to the Condensed Consolidated Financial Statement

FOR THE SIX MONTHS ENDED 30 JUNE 2024

(All amounts in thousands of RMB unless otherwise stated)

1 GENERAL INFORMATION

Bank of Tianjin Co., Ltd. (the “Bank”) is formerly known as Tianjin City Cooperative Bank Co., Ltd., a stock limited commercial bank established in Tianjin Municipality of the People’s Republic of China (the “PRC”) in November 1996 with the approval of the People’s Bank of China (“PBOC”). The Bank changed its name to Tianjin City Commercial Bank Co., Ltd. in August 1998 and then to Bank of Tianjin Co., Ltd. in February 2007.

The Bank is licensed as a financial institution by the National Financial Regulatory Administration (the “NFRA”) (formerly the China Banking and Insurance Regulatory Commission (the “CBIRC”)) Tianjin Bureau (No. B0108H212000001) and is registered as a business enterprise with the approval of Tianjin Market and Quality Supervision Administration (Unified Credit Record No. 911200001030702984). The Bank was listed on The Stock Exchange of Hong Kong Limited on 30 March 2016.

As at 30 June 2024, the Bank had a total of 14 tier-one branches, 9 of which are located in Tianjin Municipality and 5 of them are located outside the Tianjin Municipality.

The approved business scope of the Bank and its subsidiaries (collectively referred to as the “Group”) consists of deposit taking; granting of short-term, medium-term and long-term loans; handling domestic and overseas settlement; handling bill acceptance and discounting; issuing financial bonds; acting as agent to issue, settle and underwrite government bonds; trading of government bonds; engaging in inter-bank placement; bank cards business; providing letter of credit services and guarantee; acting as agent on inward and outward payments, acting as insurance agent; providing safe-box service; securities investment fund sales business; client transaction settlement funds custody business as a legal person bank; foreign currency deposit taking, granting of loans; foreign currency remittance, currency exchange; international settlement; foreign currency sale and settlement; inter-bank foreign currency placement; foreign currency guarantee; foreign currency borrowing; foreign currency bill acceptance and discount; credit investigation, consulting and business witness; proprietary and broker trading of foreign currency marketable securities other than stocks; proprietary and broker trading of foreign exchange; financial leasing; transfer of assets under finance lease; securities investment with fixed income, lease guarantee deposits from lessees; time deposit taking from non-bank shareholders with over 3 months (inclusive) maturity; inter-bank placements, borrowings from financial institutions, overseas borrowings; sales and disposal of leased properties; economic consulting, and other businesses as approved by the banking regulatory authorities under the State Council and other regulatory authorities (certain projects are subject to additional approval of authorities).

The condensed consolidated financial statements are presented in Renminbi (“RMB”), which is also the functional currency of the Bank and its subsidiaries.

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(All amounts in thousands of RMB unless otherwise stated)

2 BASIS OF PRESENTATION

The condensed consolidated financial statements are prepared in accordance with the International Accounting Standard 34 (“IAS 34”) Interim Financial Reporting issued by the International Accounting Standards Board (“IASB”) as well as the applicable disclosure requirements of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2023.

3 MATERIAL ACCOUNTING POLICY INFORMATION

The condensed consolidated financial statements are prepared on the historical cost basis except for certain financial instruments which are measured at fair value, as appropriate.

Other than additional accounting policies resulting from application of amendments to IFRS Accounting Standards, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2024 are the same as those presented in the Group’s annual financial statements for the year ended 31 December 2023.

(1) Standards, amendments and interpretations effective on 1 January 2024

On 1 January 2024, the Group adopted the following new standards, amendments and interpretations. The Group has not early adopted any other standards, interpretations or amendments that have been issued but are not yet effective.

IAS 1 Amendments	Non Current Liabilities with Covenants
IAS 7 and IFRS 7 Amendments	Supplier finance arrangements
IFRS 16 Amendments	Leases on Sale and Leaseback

For the six months ended 30 June 2024, the adoption of the above amendments does not have a significant impact on the operation results, comprehensive income and financial position of the Group.

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3 MATERIAL ACCOUNTING POLICY INFORMATION *(Continued)*

(2) Standards, amendments and interpretations that are not yet effective and have not been early adopted by the Group in 2024:

		Effective for annual periods beginning on or after
IAS 21 Amendments	Lack of Exchangeability	1 January 2025
IFRS 10 and IAS 28 Amendments	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Effective date has been deferred indefinitely

The Group is assessing the impact of adopting the above new standards and amendments. Currently the adoption of the above is expected not to have a material impact on the Group's consolidated financial statements.

4 SEGMENT ANALYSIS

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the Board of Directors and relevant management committees (chief operating decision maker) for the purposes of allocating resources to segments and assessing their performance. The Group's chief operating decision maker reviews consolidated financial statements mainly based on operating segments for the purpose of allocating resources and performance assessment.

Measurement of segment assets and liabilities and segment income and result is based on the Group's accounting policies. Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the consolidated financial statements.

Internal charges and transfer pricing are determined with reference to market rates and have been reflected in the performance of each segment. Interest income and expense arising from internal charges and transfer pricing adjustments are referred to as 'inter-segment interest income/expense'. Interest income and expense earned from/incurred with third parties are referred to as 'external interest income/expense'.

The Group has no major customer which contributes to 10 percent or more of the Group's income. No geographical information is presented as most of the Group's operations are conducted and most of its non-current assets are located and therefore revenue is derived from activities in Mainland China.

Segment revenues, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

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4 SEGMENT ANALYSIS *(Continued)*

Operating Segments

The Group provides a diversified range of banking and related financial services. The products and services offered to customers are organised into the following operating segments:

Corporate banking

The corporate banking segment provides financial products and services to corporations and government agencies. The products and services include corporate loans, trade financing, deposit takings and other types of corporate intermediary services.

Personal banking

The personal banking segment provides financial products and services to individual customers. The products and services include personal loans, personal deposit products, card business, personal wealth management services and other types of personal intermediary services.

Treasury operations

The Group's treasury operations conduct money market, foreign exchange, precious metal and derivatives transactions, and debt instruments investments for its own accounts or on behalf of customers.

Others

Others include head office operations as well as items that are not attributed to the above segments.

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4 SEGMENT ANALYSIS (Continued)

	Corporate banking	Personal banking	Treasury operation	Others	Total
For the six months ended 30 June 2024					
External interest income	8,114,440	3,170,795	4,668,609	-	15,953,844
External interest expense	(3,675,924)	(2,066,440)	(4,179,687)	-	(9,922,051)
Inter-segment interest income/(expense)	(1,134,001)	1,122,685	11,316	-	-
Net interest income	3,304,515	2,227,040	500,238	-	6,031,793
Investment income	-	-	1,498,719	-	1,498,719
Fee and commission income	892,766	198,180	252,939	-	1,343,885
Fee and commission expense	(14,350)	(234,919)	(15,219)	-	(264,488)
Net fee and commission income	878,416	(36,739)	237,720	-	1,079,397
Net trading gains	-	-	212,680	-	212,680
Net gains arising from derecognition of financial assets measured at amortised cost	-	-	27,020	-	27,020
Other income, gains or losses	(4,898)	(9,153)	(74,044)	(4,852)	(92,947)
Operating income	4,178,033	2,181,148	2,402,333	(4,852)	8,756,662
Operating expenses	(890,044)	(695,331)	(439,141)	-	(2,024,516)
Impairment losses under expected credit loss model, net of reversals	(1,915,614)	(1,777,612)	(1,009,646)	-	(4,702,872)
Share of results of associates	-	-	-	9,287	9,287
Profit before tax	1,372,375	(291,795)	953,546	4,435	2,038,561
Income tax expense					(62,770)
Profit for the period					1,975,791
Depreciation and amortisation	(167,142)	(87,549)	(96,583)	-	(351,274)
Capital expenditure	(36,374)	(31,668)	(7,807)	(65,131)	(140,980)
As at 30 June 2024					
Segment assets	346,289,037	98,726,760	447,435,084	4,925,226	897,376,107
Segment liabilities	(305,427,450)	(184,996,531)	(339,419,914)	(614,564)	(830,458,459)
Supplementary information					
Credit commitments	109,571,421	110,955,421	-	-	220,526,842

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4 SEGMENT ANALYSIS *(Continued)*

	Corporate banking	Personal banking	Treasury operation	Others	Total
For the six months ended 30 June 2023					
External interest income	6,133,105	4,206,970	4,923,430	–	15,263,505
External interest expense	(4,032,497)	(2,093,331)	(3,666,835)	–	(9,792,663)
Inter-segment interest income/(expense)	1,020,748	588,796	(1,609,544)	–	–
Net interest income	3,121,356	2,702,435	(352,949)	–	5,470,842
Investment income	–	–	1,265,476	–	1,265,476
Fee and commission income	313,838	202,608	732,087	–	1,248,533
Fee and commission expense	(16,958)	(201,759)	(7,108)	–	(225,825)
Net fee and commission income	296,880	849	724,979	–	1,022,708
Net trading gains	–	–	197,129	–	197,129
Net gains arising from derecognition of financial assets measured at amortised cost	–	–	32,585	–	32,585
Other income, gains or losses	–	–	54,674	88,091	142,765
Operating income	3,418,236	2,703,284	1,921,894	88,091	8,131,505
Operating expenses	(763,382)	(758,172)	(385,047)	–	(1,906,601)
Impairment losses under expected credit loss model, net of reversals	(3,138,629)	(2,440,302)	407,789	–	(5,171,142)
Share of results of associates	–	–	–	9,692	9,692
Profit before tax	(483,775)	(495,190)	1,944,636	97,783	1,063,454
Income tax expense					(227,529)
Profit for the period					835,925
Depreciation and amortisation	(171,304)	(140,439)	(96,315)	–	(408,058)
Capital expenditure	(37,898)	(39,018)	(4,917)	(34,012)	(115,845)
As at 31 December 2023					
Segment assets	293,055,272	111,644,184	434,462,199	1,609,805	840,771,460
Segment liabilities	(292,061,619)	(169,261,202)	(314,383,361)	(35,622)	(775,741,804)
Supplementary information					
Credit commitments	92,931,428	10,930,702	–	–	103,862,130

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5 NET INTEREST INCOME

	For the six months ended 30 June	
	2024	2023
Interest income:		
Loans and advances to customers, including:		
Corporate loans and advances	8,101,050	6,073,600
Personal loans and advances	3,170,795	4,206,970
Discounted bills	125,755	294,530
Finance lease	3,960	21,395
Balances with the central bank	250,561	253,376
Deposits with banks and other financial institutions	7,742	9,751
Placements with banks and other financial institutions	525,358	471,979
Financial assets held under resale agreements	129,366	112,490
Investments, including:		
Debt instruments at FVOCI	1,344,583	1,008,564
Debt instruments at amortised cost	2,294,674	2,810,850
Subtotal	15,953,844	15,263,505
Interest expense:		
Borrowings from the central bank	(960,901)	(864,461)
Deposits from banks and other financial institutions	(926,846)	(566,978)
Placements from banks and other financial institutions	(484,495)	(550,496)
Financial assets sold under repurchase agreements	(609,185)	(763,972)
Due to customers	(5,700,300)	(5,989,956)
Debt securities issued	(1,221,428)	(1,036,035)
Lease liabilities	(18,896)	(20,765)
Subtotal	(9,922,051)	(9,792,663)
Net interest income	6,031,793	5,470,842

6 INVESTMENT INCOME

	For the six months ended 30 June	
	2024	2023
Investment income from financial instruments at fair value through profit or loss	1,498,719	1,265,476

Investment income includes income from bond investments, funds, wealth management products, asset management plans and trust beneficiary rights measured at FVTPL.

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7 NET FEE AND COMMISSION INCOME

	For the	
	six months ended 30 June	
	2024	2023
Fee and commission income		
Agency commissions and underwriting service fees	627,641	749,301
Settlement and clearing fees	484,097	252,119
Wealth management service fees	157,187	114,499
Acceptance and guarantee commitment fees	30,934	14,693
Bank card fees	26,791	28,375
Consultancy fees	16,397	88,622
Others	838	924
Subtotal	1,343,885	1,248,533
Fee and commission expense	(264,488)	(225,825)
Total	1,079,397	1,022,708

8 NET TRADING GAINS

	For the	
	six months ended 30 June	
	2024	2023
Net gains on disposal of debt instruments at fair value through other comprehensive income	475,877	172,190
Net gains arising from trading of financial assets at fair value through profit or loss	(258,176)	42,097
Net loss arising from fair value changes of derivative financial instruments	(5,021)	(17,158)
Total	212,680	197,129

9 NET GAIN ARISING FROM DERECOGNITION OF FINANCIAL ASSETS MEASURED AT AMORTISED COST

	For the	
	six months ended 30 June	
	2024	2023
Net gain on disposal of financial assets measured at amortised cost	27,020	32,585

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10 OTHER INCOME, GAINS OR LOSSES

	For the six months ended 30 June	
	2024	2023
Rental income	10,396	17,440
Government subsidies	1,722	112,721
Exchange differences	(75,435)	45,883
Others	(29,630)	(33,279)
Total	(92,947)	142,765

11 OPERATING EXPENSES

	Note	For the six months ended 30 June	
		2024	2023
Staff costs	(1)	1,169,302	1,007,794
Depreciation of right-of-use assets		143,515	140,658
Depreciation of property and equipment		133,265	188,350
Office expenses		124,815	138,271
Taxes and surcharges		116,351	102,177
Amortisation		74,494	79,050
Rental and property management expenses		45,127	45,861
Other general and administrative expenses		217,647	204,440
Total		2,024,516	1,906,601

(1) Staff costs

	For the six months ended 30 June	
	2024	2023
Salaries, bonuses and allowances	812,451	672,789
Social security contributions	172,758	163,355
Housing funds	73,685	69,337
Staff welfare	24,910	23,525
Labour union fees and employee education expenses	18,150	17,354
Annuity scheme	67,348	61,434
Total	1,169,302	1,007,794

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12 IMPAIRMENT LOSSES UNDER EXPECTED CREDIT LOSS MODEL, NET OF REVERSAL

	For the	
	six months ended 30 June	
	2024	2023
Deposits with banks and other financial institutions	(603)	(17,962)
Placements with banks and other financial institutions	(235)	1,878
Debt instruments at FVOCI	53	(28,981)
Loans and advances to customers at amortised cost	3,643,172	5,746,304
Loans and advances to customers at FVOCI	3,631	(1,288)
Debt instruments at amortised cost	1,006,354	(361,652)
Credit commitments	53,300	(138,611)
Others	(2,800)	(28,546)
Total (Note 30)	4,702,872	5,171,142

13 INCOME TAX EXPENSE

	For the	
	six months ended 30 June	
	2024	2023
Income tax expense comprise:		
Current income tax	623,712	10,525
Deferred tax	(560,942)	217,004
Total	62,770	227,529

Except for certain subsidiaries entitle to a preferential tax rate, the PRC enterprise income tax is calculated at 25% of the estimated taxable profits during the relevant period.

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13 INCOME TAX EXPENSE *(Continued)*

The reconciliation of income tax expense in the current period and profit before tax presented in the consolidated income statement is as follows:

	Note	For the six months ended 30 June 2024	2023
Profit before tax		2,038,561	1,063,454
Tax calculated at the applicable statutory tax rate of 25%		509,641	265,864
Income tax at concessionary rate		(892)	(1,975)
Income tax adjustment for prior years		(650)	150
Tax effect of expense not deductible for tax purpose		8,541	3,131
Tax effect of income not subject to tax	(1)	(453,870)	(404,092)
Unrecognized temporary differences		-	364,451
Income tax expense		62,770	227,529

(1) Tax effect of income not subject to tax mainly represents interest income from government bonds and dividend income from funds, which are tax free in accordance with the PRC tax regulations.

14 EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is as follows:

	For the six months ended 30 June 2024	2023
Earnings:		
Profit for the period attributable to equity holders of the Bank for the purpose of basic earnings per share	1,966,044	833,918
Numbers of shares:		
Weighted average number of shares in issue for the purpose of basic earnings per share (in thousand)	6,070,552	6,070,552
Basic earnings per share (RMB Yuan)	0.32	0.14

For the six months ended 30 June 2024 and 30 June 2023, there are no potential dilutive ordinary shares in issue, so the diluted earnings per share is same as the basic earnings per share.

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15 DIVIDENDS

A cash dividend of RMB1.2 per ten ordinary shares (pre-tax) in respect of the profit for the year ended 31 December 2023 amounting to RMB728 million (pre-tax) was approved at the Annual General Meeting held on 19 April 2024 (No dividends was declared for 2022).

16 CASH AND BALANCES WITH THE CENTRAL BANK

	Note	30 June 2024	31 December 2023
Cash		1,024,279	1,393,197
Mandatory reserve deposits	(1)	29,308,773	29,430,140
Surplus reserve deposits	(2)	21,106,077	14,246,479
Other deposits	(3)	24,477	24,096
Total		51,463,606	45,093,912

(1) The Group places mandatory reserve deposits with the PBOC. These reserves include RMB reserve deposits and foreign currency reserve deposits. They are not available for the Group's daily operations.

(2) The surplus reserve deposits are maintained with the PBOC mainly for the purpose of clearing.

(3) Other deposits mainly represent the required fiscal deposits placed with the PBOC, which are non-interest bearing.

17 DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 June 2024	31 December 2023
Banks and other financial institutions in Mainland China	2,297,775	4,142,450
Overseas banks	718,153	526,253
Subtotal	3,015,928	4,668,703
Allowance for 12m ECL	(6,694)	(7,297)
Total	3,009,234	4,661,406

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18 PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 June	31 December
	2024	2023
Other financial institutions in Mainland China	27,300,476	28,120,293
Banks in Mainland China	368,916	355,801
Subtotal	27,669,392	28,476,094
Allowance for 12m ECL	(7,566)	(7,801)
Total	27,661,826	28,468,293

19 DERIVATIVE FINANCIAL INSTRUMENTS

The derivatives held are primarily for risk management purposes.

	As at 30 June 2024			As at 31 December 2023		
	Contract/ Notional Principal	Assets	Liabilities	Contract/ Notional Principal	Assets	Liabilities
Foreign exchange derivatives						
– Foreign exchange forward swap	7,090,889	–	(364,001)	4,613,529	79,219	–
Credit derivatives and others	786,000	213	(786)	1,726,000	3,667	(3,212)
Total	7,876,889	213	(364,787)	6,339,529	82,886	(3,212)

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20 FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS

Analysed by counterparties:

	30 June 2024	31 December 2023
Banks in Mainland China	2,399,764	7,795,586
Other financial institutions in Mainland China	11,956,177	619,772
Subtotal	14,355,941	8,415,358
Allowance for impairment losses of ECL	(746,606)	(746,606)
Total	13,609,335	7,668,752

Analysed by collateral type:

	As at 30 June 2024	As at 31 December 2023
Bonds	13,562,441	7,421,858
Bills	793,500	993,500
Subtotal	14,355,941	8,415,358
Allowance for impairment losses of ECL	(746,606)	(746,606)
Total	13,609,335	7,668,752

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21 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	Note	30 June 2024	31 December 2023
Held for trading purposes:			
Funds	(1)	42,885,417	40,579,440
Asset management plans	(2)	16,466,631	21,791,270
Trust beneficiary rights	(3)	14,479,657	17,182,396
Corporate bonds		11,132,470	3,133,446
Financial institution bonds		7,349,046	5,952,147
Unlisted equities		1,603,697	1,590,165
Asset-backed securities		1,352,252	2,197,816
Other debt financing products		1,054,215	1,054,215
Listed equities		110,879	140,312
Public entities and policy banks bonds		-	296,690
Total		96,434,264	93,917,897
Listed in Hong Kong		-	107,378
Listed outside Hong Kong		59,378,238	52,192,472
Unlisted		37,056,026	41,618,047
Total		96,434,264	93,917,897

(1) Funds include money-market funds and bond funds.

(2) Asset management plans refer to designated asset management plans managed by securities companies and their subsidiaries for the Bank and mainly invested in money market instruments, bonds and other debt instruments.

(3) Trust beneficiary rights refer to beneficial right of trust plans, which mainly invested in money market instruments, bonds and trust loans. These trust plans were initiated and managed by trust companies.

22 DEBT INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 June 2024	31 December 2023
Public entities and policy banks bonds	44,262,414	39,951,827
Government bonds	24,608,676	18,570,869
Corporate bonds	20,790,548	22,427,074
Financial institution bonds	6,472,470	5,028,224
Asset-backed securities	2,337,141	2,885,198
Total	98,471,249	88,863,192
Listed in Hong Kong	3,310,852	3,431,998
Listed outside Hong Kong	94,505,176	84,715,074
Unlisted	655,221	716,120
Total	98,471,249	88,863,192

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23 DEBT INSTRUMENTS AT AMORTISED COST

	30 June 2024	31 December 2023
Government bonds	65,422,573	62,663,769
Public entities and policy banks bonds	42,384,008	45,875,889
Corporate bonds	19,521,567	27,701,230
Other debt financing products	11,322,071	12,819,592
Asset management plans	7,196,980	8,349,536
Asset-backed securities	3,665,561	5,149,463
Trust beneficiary rights	1,148,647	1,168,132
Financial institution bonds	173,939	376,509
Subtotal	150,835,346	164,104,120
Listed in Hong Kong	1,467,678	2,394,712
Listed outside Hong Kong	130,783,139	138,260,521
Unlisted	18,584,529	23,448,887
Subtotal	150,835,346	164,104,120
Allowance for impairment loss		
Including: 12-month ECL	(106,702)	(145,277)
Lifetime ECL	(2,758,583)	(1,713,654)
Total	147,970,061	162,245,189

The balance of ECL for asset management plans, trust beneficiary rights and asset-backed securities is RMB1,820.9 million (31 December 2023: RMB1,386.0 million).

24 EQUITY INSTRUMENTS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

	30 June 2024	31 December 2023
Unlisted equities	1,642,224	1,642,224

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25 LOANS AND ADVANCES TO CUSTOMERS

(1) The contract amounts of loans and advances to customer are analysed by type of loans as follows:

	Note	30 June 2024	31 December 2023
Loans and advances to customers at amortised cost	(a)	429,482,770	385,917,157
Allowance for impairment losses		(12,541,982)	(11,441,318)
Subtotal		416,940,788	374,475,839
Loans and advances to customers at FVOCI		24,463,068	21,533,363
Total		441,403,856	396,009,202

(a) Loans and advances to customers at amortised cost

		30 June 2024	31 December 2023
Corporate loans and advances			
– Loans		330,617,550	274,018,954
– Discounted bills		878,378	1,103,333
– Finance lease receivable		505,499	206,044
Subtotal		332,001,427	275,328,331
Retail loans and advances			
– Personal loans for consumption		41,178,670	48,451,865
– Personal loans for business purposes		33,494,018	37,434,556
– Residential mortgage loans		22,808,655	24,702,405
Subtotal		97,481,343	110,588,826
Gross loans and advances to customers		429,482,770	385,917,157
Allowance for impairment loss			
Including: 12m ECL		(4,229,483)	(3,792,523)
Lifetime ECL		(8,312,499)	(7,648,795)
Net loans and advances to customers		416,940,788	374,475,839

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25 LOANS AND ADVANCES TO CUSTOMERS *(Continued)*

(2) The contract amounts of loans and advances to customer are analysed by industry as follows:

	30 June 2024		31 December 2023	
	Amount	% of total	Amount	% of total
Leasing and commercial services	118,889,544	26.3	85,267,431	21.0
Water conservancy, environment and public utilities management	36,761,356	8.1	31,190,324	7.7
Real estate	34,022,357	7.5	30,950,254	7.6
Construction	30,557,906	6.7	30,419,767	7.5
Wholesale and retail trading	29,002,691	6.4	25,741,677	6.3
Discounted bills	25,341,446	5.6	22,636,696	5.6
Manufacturing	17,486,733	3.9	19,637,500	4.8
Finance	16,248,521	3.6	16,060,045	3.9
Scientific research and technical services	14,728,691	3.2	11,807,480	2.9
Transportation, storage and postal services	10,191,488	2.2	7,184,567	1.8
Agriculture, forestry, animal husbandry and fishery	6,960,576	1.5	2,267,504	0.5
Production and supply of electric power, heat, gas and water	4,560,668	1.0	3,822,569	0.9
Residential service, repair and other services	3,950,682	0.9	2,500,277	0.6
Mining	2,461,856	0.5	2,083,860	0.5
Culture, sports, and entertainment	2,006,741	0.4	2,033,909	0.5
Information transmission, software and information technology services	1,468,162	0.3	1,506,331	0.4
Accommodation and catering	920,451	0.2	939,356	0.2
Health and social work	616,738	0.1	560,855	0.1
Education	287,888	0.1	251,292	0.1
Subtotal	356,464,495	78.5	296,861,694	72.9
Personal loans and advances	97,481,343	21.5	110,588,826	27.1
Total	453,945,838	100.0	407,450,520	100.0

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25 LOANS AND ADVANCES TO CUSTOMERS *(Continued)*

(3) The contract amounts of loans and advances to customers are analysed by geographical sector as follows:

	As at 30 June 2024		As at 31 December 2023	
	Gross loans and advances to customers	%	Gross loans and advances to customers	%
Tianjin	271,227,174	59.7	236,730,059	58.2
Sichuan	46,293,513	10.2	35,575,606	8.7
Hebei	44,384,181	9.8	35,288,070	8.7
Shandong	36,441,882	8.0	36,809,295	9.0
Shanghai	29,802,457	6.6	41,597,713	10.2
Beijing	24,900,790	5.5	20,482,440	5.0
Ningxia	895,841	0.2	967,337	0.2
Total	453,945,838	100.0	407,450,520	100.0

(4) The contract amounts of loans and advances to customers are analysed by the maturity of the contract and means of collateral as follows:

	As at 30 June 2024			
	Up to 1 year	1 to 5 years	Over 5 years	Total
Unsecured loans	95,472,701	39,080,913	2,857,489	137,411,103
Guaranteed loans	52,271,643	94,094,940	66,543,194	212,909,777
Secured loans	21,767,549	19,383,113	35,062,702	76,213,364
Pledged loans	6,922,967	17,921,102	2,567,525	27,411,594
Total	176,434,860	170,480,068	107,030,910	453,945,838

	As at 31 December 2023			
	Up to 1 year	1 to 5 years	Over 5 years	Total
Unsecured loans	101,971,823	36,540,362	2,609,602	141,121,787
Guaranteed loans	47,826,193	68,268,440	48,463,547	164,558,180
Collateralised	23,452,074	14,455,353	37,255,111	75,162,538
Pledged loans	4,259,618	17,878,573	4,469,824	26,608,015
Total	177,509,708	137,142,728	92,798,084	407,450,520

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26 DEFERRED TAXATION

The main recognised deferred tax assets and liabilities and the changes therein are as follows:

	Provision for impairment of assets	Accrued salaries, bonuses and allowances	Provision related to credit commitments and litigation	Fair value changes and ECL of FVOCI	Fair value changes of FVTPL	Deductible losses	Others	Total
As at 1 January 2023	2,919,387	343,297	100,765	242,194	245,516	610,816	13,538	4,475,513
Credited/(Charged) to profit or loss	508,515	35,081	(34,141)	-	426	(609,781)	(16,858)	(116,758)
Credited to other comprehensive income	-	-	-	(245,293)	-	-	-	(245,293)
As at 31 December 2023	3,427,902	378,378	66,624	(3,099)	245,942	1,035	(3,320)	4,113,462
Credited/(Charged) to profit or loss (Note 13)	389,902	(34,426)	13,325	-	188,321	(1,035)	3,933	560,020
Credited to other comprehensive income	-	-	-	(212,634)	-	-	-	(212,634)
As at 30 June 2024	3,817,804	343,952	79,949	(215,733)	434,263	-	613	4,460,848

27 OTHER ASSETS

	Note	30 June 2024	31 December 2023
Other receivables	(1)	5,109,100	1,661,113
Repossessed assets	(2)	1,910,529	2,012,077
Intangible assets		544,158	517,784
Prepaid expenses		245,817	269,756
Total		7,809,604	4,460,730

(1) Included in other receivables were balances of RMB4,290 million (31 December 2023: RMB1,169 million) for balances to be settled with other financial institutions.

(2) The Group obtained the properties balances of RMB1,911 million (31 December 2023: RMB2,012 million) during the period by taking possession of collateral held as security against loans and advances and held at the period end. The Group's policy is to realise collateral on a timely basis. The Group does not use non-cash collateral for its operations.

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28 PROPERTY AND EQUIPMENT, RIGHT-OF-USE ASSETS

As at 30 June 2024, the Group paid RMB44 million for new construction in progress (31 December 2023: RMB135 million), and the carrying amounts of equipment obtained and right-of-use assets obtained were RMB47 million (31 December 2023: RMB128 million) and RMB104 million (31 December 2023: RMB150 million) respectively.

29 INTERESTS IN ASSOCIATES

	30 June 2024	31 December 2023
Unlisted shares, at cost	223,000	223,000
Share of post-acquisition losses and other comprehensive income	89,002	79,715
Total	312,002	302,715

30 ASSET IMPAIRMENT

	1 January 2024	Provision/ (Reversal) in the current period	Write-off in the current period	Recovery after write-off	Other	30 June 2024
Deposits with banks and other financial institutions	7,297	(603)	-	-	-	6,694
Placements with banks and other financial institutions	7,801	(235)	-	-	-	7,566
Financial assets held under resale agreement	746,606	-	-	-	-	746,606
Loans and advances to customers at amortised cost	11,441,318	3,643,172	(3,215,386)	672,878	-	12,541,982
The changes in the provision for loans and advances to customers at fair value through other comprehensive income	36,308	3,631	-	-	-	39,939
Debt instruments at amortised cost	1,858,931	1,006,354	-	-	-	2,865,285
The changes in the provision for debt instruments at fair value through other comprehensive income	146,652	53	-	-	-	146,705
Others	436,294	(2,800)	-	-	-	433,494
Total	14,681,207	4,649,572	(3,215,386)	672,878	-	16,788,271

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30 ASSET IMPAIRMENT (Continued)

	1 January 2023	Provision/ (Reversal) in the current period	Write-off in the current period	Recovery after write-off	Other	31 December 2023
Deposits with banks and other financial institutions	25,308	(18,011)	-	-	-	7,297
Placements with banks and other financial institutions	5,924	1,877	-	-	-	7,801
Financial assets held under resale agreement	746,606	-	-	-	-	746,606
Loans and advances to customers at amortised cost	10,031,651	7,430,265	(7,084,245)	1,187,647	(124,000)	11,441,318
The changes in the provision for loans and advances to customers						
at fair value through other comprehensive income	45,108	(8,800)	-	-	-	36,308
Debt instruments at amortised cost	1,641,772	217,159	-	-	-	1,858,931
The changes in the provision for debt instruments at fair value						
through other comprehensive income	260,852	(14,700)	(99,500)	-	-	146,652
Others	139,273	299,037	(2,016)	-	-	436,294
Total	12,896,494	7,906,827	(7,185,761)	1,187,647	(124,000)	14,681,207

31 BORROWINGS FROM THE CENTRAL BANK

	30 June 2024	31 December 2023
Medium-term lending facilities	64,272,014	61,330,437
Refinancing	15,712,441	15,001,200
Rediscounting	200,239	1,854,780
Carbon-reduction Supporting Tool	9,024	14,952
Total	80,193,718	78,201,369

32 DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 June 2024	31 December 2023
Banks in China	27,505,462	23,521,660
Other domestic financial institutions	31,662,884	35,521,951
Total	59,168,346	59,043,611

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33 PLACEMENTS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

	30 June	31 December
	2024	2023
Banks in China	19,768,057	22,796,596
Other domestic financial institutions	500,125	500,125
Overseas banks	4,398,239	6,428,564
Total	24,666,421	29,725,285

34 FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

Analysed by counterparties:

	30 June	31 December
	2024	2023
Banks in Mainland China	61,972,451	66,821,659
Other domestic financial institutions	2,936,621	1,695,747
Total	64,909,072	68,517,406

Analysed by type of collaterals:

	30 June	31 December
	2024	2023
Bonds	49,555,536	49,265,182
Bills	15,353,536	19,252,224
Total	64,909,072	68,517,406

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35 OTHER LIABILITIES

	Note	30 June 2024	31 December 2023
Settlement payable		3,908,162	2,404,223
Salaries and benefits payable	(1)	1,455,531	1,609,156
Other payables		1,250,515	591,654
Sundry taxes payable		377,958	325,946
Provision related to credit commitments		319,797	266,497
Dividends payable		41,767	13,712
Total		7,353,730	5,211,188

(1) Salaries and benefits payable included the Group's obligations in respect of the early retirement benefits amounting to RMB65 million (31 December 2023: RMB74 million) as at 30 June 2024, estimated based on the projected unit credit actuarial cost method.

36 DUE TO CUSTOMERS

	Note	30 June 2024	31 December 2023
Demand deposits			
Corporate customers		209,143,232	200,619,699
Individual customers		29,653,219	25,536,808
Time deposits			
Corporate customers		76,226,155	62,930,576
Individual customers		150,631,783	140,266,055
Pledged deposits	(1)	16,530,861	21,254,803
Others		33,682	78,440
Total		482,218,932	450,686,381

(1) Pledged deposits analysed by product for which deposits are required:

	30 June 2024	31 December 2023
Acceptances	9,510,508	12,678,642
Letters of credit	5,319,203	3,611,512
Letters of guarantee	1,028,305	673,726
Credit	248,490	3,542,725
Others	424,355	748,198
Total	16,530,861	21,254,803

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37 DEBT SECURITIES ISSUED

	Note	30 June 2024	31 December 2023
24 Bank of Tianjin Tier-2 capital bonds 01	(1)	10,024,169	–
24 Tianjin Bank bonds 01	(2)	10,001,487	–
23 Bank of Tianjin Tier-2 capital bonds 01	(3)	7,068,457	7,233,341
Tianjin Bank 1-month negotiable certificates of deposit	(4)	1,119,251	1,617,477
Tianjin Bank 3-month negotiable certificates of deposit	(5)	26,398,682	21,781,950
Tianjin Bank 6-month negotiable certificates of deposit	(6)	15,951,333	17,460,203
Tianjin Bank 9-month negotiable certificates of deposit	(7)	9,385,107	3,969,450
Tianjin Bank 1-year negotiable certificates of deposit	(8)	30,047,329	31,223,971
Total		109,995,815	83,286,392

- (1) The 10-year fixed-rate tier-two capital bonds were issued on 20 May 2024 by the Bank at a face value of RMB10 billion with a fixed coupon rate of 2.75% per annum, payable annually.
- (2) The 3-year fixed-rate financial bonds were issued on 20 June 2024 by the Bank at a face value of RMB10 billion with a fixed coupon rate of 2.12% per annum, payable annually.
- (3) The 10-year fixed-rate tier-two capital bonds were issued on 10 April 2023 by the Bank at a face value of RMB7 billion with a fixed coupon rate of 4.7% per annum, payable annually.
- (4) The Bank issued a series of 1-month negotiable certificates of deposit ("CD") at a discount. As at 30 June 2024, the face value of outstanding CD amounted to RMB1.12 billion, with a reference interest rate of 1.90%-1.94% (31 December 2023: 2.60%-2.80%) per annum, payable at maturity.
- (5) The Bank issued a series of 3-month negotiable CD at a discount. As at 30 June 2024, the face value of outstanding CD amounted to RMB26.48 billion, with a reference interest rate of 1.92%-2.20% (31 December 2023: 2.35%-2.87%) per annum, payable at maturity.
- (6) The Bank issued a series of 6-month negotiable CD at a discount. As at 30 June 2024, the face value of outstanding CD amounted to RMB16.04 billion, with a reference interest rate of 2.00%-2.65% (31 December 2023: 2.17%-2.87%) per annum, payable at maturity.
- (7) The Bank issued a series of 9-month negotiable CD at a discount. As at 30 June 2024, the face value of outstanding CD amounted to RMB9.48 billion, with a reference interest rate of 2.03%-2.88% (31 December 2023: 2.26%-2.88%) per annum, payable at maturity.
- (8) The Bank issued a series of 1-year negotiable CD at a discount. As at 30 June 2024, the face value of outstanding CD amounted to RMB30.37 billion, with a reference interest rate of 2.07%-2.88% (31 December 2023: 2.36%-2.88%) per annum, payable at maturity.

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38 CASH AND CASH EQUIVALENTS

	30 June 2024	31 December 2023
Cash	1,024,279	1,393,197
Balances with the Central Bank	21,106,077	14,246,479
Deposits with banks and other financial institutions	3,007,912	4,655,160
Placements with banks and other financial institutions	–	354,135
Total	25,138,268	20,648,971

39 STRUCTURED ENTITIES

As at 30 June 2024 and at 31 December 2023, there were no structured entities held by the Group being consolidated.

(1) Structured entities sponsored by third party institutions in which the Group holds interests

The Group holds interests in these structured entities sponsored by third party institutions through investments in the rights or plans issued relating to these structured entities. The Group does not consolidate these structured entities. Such structured entities include asset-backed securities, wealth management products issued by financial institutions, asset management plans, trust plans and funds.

The following table set out an analysis of the gross carrying amounts of interests held by the Group as at 30 June 2024 in the structured entities sponsored by third-party institutions.

	30 June 2024	31 December 2023
Funds	42,885,417	40,579,440
Asset management plans	23,663,611	30,140,806
Trust beneficiary rights	15,628,304	18,350,528
Asset-backed securities	7,354,954	10,232,477
Total	89,532,286	99,303,251

All of these unconsolidated structured entities are recorded in financial assets at fair value through profit or loss (Note 21), debt instruments at fair value through other comprehensive income (Note 22) and debt instruments at amortised costs (Note 23).

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39 STRUCTURED ENTITIES *(Continued)*

(2) Unconsolidated structured entities sponsored by the Group in which the Group holds interests

The types of unconsolidated structured entities sponsored by the Group mainly include net value-based wealth management products. The purpose of sponsoring these structured entities is to generate fees from managing assets on behalf of investors. The variable return that the Group has in relation to the net value-based wealth management products is not significant, therefore these wealth management products are not consolidated by the Group.

As at 30 June 2024, the amount of assets held by the unconsolidated structured entities sponsored by the Group amounted to RMB66,828 million (31 December 2023: RMB63,059 million). As at 30 June 2024, the Group's interest in these wealth management products included net fee and commission income of RMB157 million (as at 30 June 2023: RMB114 million).

The Group did not provide any financial or other support to these unconsolidated structured entities during the period.

40 RELATED PARTY TRANSACTIONS

(1) Major shareholders of the Bank

(a) *The following major shareholders held more than 5% interest of the Bank directly or indirectly and are considered as related parties of the Group*

	Shareholding ratio			Legal representative	Place of registration	Registered capital	
	30 June	31 December	Main business			30 June	31 December
	2024	2023				2024	2023
Tianjin Bonded Zone Investment Co., Ltd.	15.94%	15.94%	Investment and management	Dong Guangpei	Tianjin	10,288,895	10,288,895
Australia and New Zealand Banking Group Limited	11.95%	11.95%	Financial business	Not applicable	Melbourne Australia	Not applicable	Not applicable
Tianjin Bohai Chemical Industry Group Co., Ltd. (i)	8.07%	8.07%	Investment and management	Wang Junming	Tianjin	8,574,791	8,574,791
Tianjin Pharmaceutical Holdings Ltd. (ii)	8.06%	8.06%	Wholesale and retail of various commodities and logistics	Zhang Mingrui	Tianjin	5,492,950	5,492,950

(i) Tianjin Bohai Chemical Industry Group Co., Ltd. directly holds 487,078,366 shares, owning 8.024% equity; and through a number of controlled corporations, holds another aggregate of 2,778,686 shares, totalling 0.046% equity. As such, Tianjin Bohai Chemical Industry Group Co., Ltd. is controlling a total of 489,857,052 shares of the Bank, representing 8.07% equity.

(ii) Tianjin Pharmaceutical Holdings Ltd. directly holds 487,713,488 shares, owning 8.034% equity; and through a number of controlled corporations, holds another aggregate of 1,393,695 shares, totalling 0.023% equity. As such, Tianjin Pharmaceutical Holdings Ltd. is controlling a total of 489,107,183 shares of the Bank, representing 8.06% equity.

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40 RELATED PARTY TRANSACTIONS *(Continued)*

(1) Major shareholders of the Bank *(Continued)*

(b) The following major shareholders held less than 5% of the Bank's shares but have significant influence

	Main business	Legal representative	Place of registration	Registered capital	
				30 June 2024	31 December 2023
CSSC International Holding Company Limited	Investment and management	Not applicable	Hong Kong	Not applicable	Not applicable
Tianjin Financial Investment And Services Group	Investment and management	Liu Zhi	Tianjin	5,322,331	5,322,331

Balances and transactions between the Group and these major shareholders and entities under their control

During the period, the Group had the following material balances and entered into the following material transactions with major shareholders and entities under their control. These transactions were entered into in the normal course of business, with pricing policies consistent with those transactions conducted with independent third parties, or in accordance with the Group's contractual agreements, and are subject to approval by the appropriate decision-making bodies, depending on the type and content of the transaction.

	As at 30 June 2024	As at 31 December 2023
Assets		
Loans and advances to customers	12,626,692	10,036,343
Financial assets at fair value through profit or loss	664,006	171,052
Debt instruments at amortised cost	185,848	206,001
Debt instruments at fair value through other comprehensive income	300,317	422,209
Total	13,776,863	10,835,605
Liabilities		
Deposits from banks and other financial institutions	1,026,216	1,104,602
Due to customers	6,352,828	4,780,573
Total	7,379,044	5,885,175
Off-Balance Sheet		
Bank acceptance	2,194,590	1,717,235
Letters of credit	805,169	900,000
Unused credit	100,372	135,953
Total	3,100,131	2,753,188

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40 RELATED PARTY TRANSACTIONS *(Continued)*

(1) Major shareholders of the Bank *(Continued)*

(b) *The following major shareholders held less than 5% of the Bank's shares but have significant influence* *(Continued)*

Balances and transactions between the Group and these major shareholders and entities under their control
(Continued)

	Six months ended 30 June	
	2024	2023
Transactions during the period:		
Interest income	341,422	669,406
Interest expense	30,816	36,856
Trading net profit and loss	3,245	405
Interest rate ranges during the period:		
Debt instruments at amortised cost	3.43%-6.50%	3.43%-5.50%
Debt instruments at fair value through other comprehensive income	3.24%-7.00%	6.50%-7.00%
Loans and advances to customers	2.10%-8.50%	3.80%-8.50%
Due to customers	0.01%-4.05%	0.005%-4.18%

Material related party transaction refers to the transaction in which the amount of a single transaction between the Bank and the same related party accounts for more than 1% of the Bank's net capital, or the accumulated transaction amounts account for more than 5% of the Bank's net capital. As of 30 June 2024, the Bank granted Tianjin State-owned Capital Investment Management Ltd. ("TSCIM") an additional RMB11,000 million one-year line of credit, the balance of loans was RMB7,150 million for TSCIM by the end of the year (As of 31 December 2023, the Bank granted TSCIM an additional RMB10,600 million one-year line of credit, the balance of loans was RMB5,478 million for TSCIM by the end of the year).

As of 30 June 2024, the Bank granted Tianjin Free Trade Zone Investment Holdings Group Co., Ltd. an additional RMB8,000 million two years line of credit, with the balance of outstanding loans RMB4,735 million (As of 31 December 2023, the Bank granted Tianjin Free Trade Zone Investment Holdings Group Co., Ltd. an additional RMB8,000 million two-years line of credit, with the balance of outstanding loans RMB3,790 million).

As of 30 June 2024, the Bank granted Tianjin NGS Hongda General Company an additional RMB6,000 million one-year line of credit, while the balance of outstanding loans was RMB741 million (As of 31 December 2023, the Bank granted Tianjin NGS Hongda General Company an additional RMB1,180 million one-year line of credit, while the balance of outstanding loans was RMB719 million).

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40 RELATED PARTY TRANSACTIONS (Continued)

(1) Major shareholders of the Bank (Continued)

(b) The following major shareholders held less than 5% of the Bank's shares but have significant influence (Continued)

Balances and transactions between the Group and these major shareholders and entities under their control (Continued)

Related Party name	Main business	Legal representative	Registered place	Registered capital on 30 June 2024	Registered capital on 31 December 2023	Relationship with the Bank
Tianjin State-owned Capital Investment and Operation Co., Ltd.	Investment and Management	Hou Yufeng	Tianjin	19,160,755	19,160,755	The controlling shareholder of major shareholder of the Bank
Tianjin Free Trade Zone Investment Holdings Group Co., Ltd.	Investment and Management	Zhong Xiaolong	Tianjin	26,905,714	26,563,032	The controlling shareholder of major shareholder of the Bank
Tianjin NGS Hongda General Company	Agriculture	Tan Yongzhi	Tianjin	408,000	240,000	The controlling shareholder of major shareholder of the Bank

(2) An associate

During the period, the Group had the following balances and transactions with associates. The Group's transactions with associates are priced on the basis of market prices, processed in the normal course of business, or in accordance with the Group's contractual agreements, and are subject to approval by the appropriate decision-making bodies, depending on the type and content of the transaction.

	As at 30 June 2024	As at 31 December 2023
Deposits from banks and other financial institutions	1,187,752	1,058,515
	Six months ended 30 June	
	2024	2023
Transactions during the period:		
Interest expense	20,540	15,648
Interest rate ranges during the period:		
Deposit from banks and other financial institutions	1.95%-2.75%	2.10%-2.75%

In the six months ended 30 June 2024 and 2023, the proportion of transactions between the Group and its associates is not significant.

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(All amounts in thousands of RMB unless otherwise stated)

40 RELATED PARTY TRANSACTIONS *(Continued)*

(3) Subsidiaries controlled by the Bank

There are certain related party transactions between the Bank and its subsidiaries. All transactions shall be based on market prices and shall be handled in accordance with normal business procedures or in accordance with the provisions of the Bank's contracts, and shall be approved by the relevant decision-making bodies according to the type and content of transactions.

Transactions between the Bank and its subsidiaries include lending of funds, inter-bank deposits and guarantees, etc.

On 30 June 2024 and 31 December 2023, the Bank's principal balance of loans to subsidiaries is 500 million and 400 million respectively. The principal balance of funds deposited by the subsidiaries with the Bank was RMB920 million and RMB855 million respectively. Guarantee given to PBOC for a subsidiary was RMB35 million and RMB53 million respectively.

In the six months ended 30 June 2024 and 2023, the interest income corresponding to transactions between the Bank and its subsidiaries was RMB8 million and RMB50 million respectively, and the interest expense was RMB7 million and RMB8 million respectively.

In the six months ended 30 June 2024 and 2023, the amount of other transactions between the Bank and its subsidiaries is not material.

(4) Other related parties

Other related parties can be individuals or enterprises, which include: members of the Board of Directors, senior management and close family members of such individuals; entities (and their subsidiaries) controlled or jointly controlled by members of the Board of Directors, senior management, and close family members of such individuals.

During the period, the Group had the following material balances and entered into the following material transactions with other related entities. These transactions were entered into in the normal course of business, with pricing policies consistent with those transactions conducted with independent third parties.

In the six months ended 30 June 2024 and 2023, there was no material transactions and balances between the Group and other related parties.

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40 RELATED PARTY TRANSACTIONS *(Continued)*

(5) Key management personnel

Key management personnel include directors, supervisors and senior management team members.

No major transactions have been entered into with the key management personnel for the six months ended 30 June 2024 other than the emoluments paid to them (being the key management personnel compensation).

	Six months ended 30 June	
	2024	2023
Fees	616	715
Basic salaries, bonuses and allowances	2,852	2,652
Contribution to pension schemes and other benefits	732	704
Total	4,200	4,071

(6) Transactions with Connected Natural Persons

As at 30 June 2024, the Bank's balance of loans to the connected natural persons as defined in the regulations issued by the NFRA totalled RMB40 million (31 December 2023: RMB48 million).

(7) Annuity scheme

Apart from the obligations for defined contributions to the Annuity scheme and normal banking transactions, no other transactions were conducted between the Group and the Annuity scheme for the six months ended 30 June 2024 and 2023.

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41 CONTINGENT LIABILITIES AND COMMITMENTS

Legal proceedings

The Bank and its subsidiaries, as defendants, are involved in certain lawsuits arising from the normal business operations. As at 30 June 2024, the Group has assessed and measured the impact of those pending lawsuits, and no provision related to these lawsuits has been recognised (31 December 2023: same).

Capital commitments

	30 June 2024	31 December 2023
Contracted but not provided for – commitments for the acquisition of property and equipment	252,204	320,450

Credit commitments

	30 June 2024	31 December 2023
Loan commitments		
– with an original maturity within one year	1,566,255	5,153,412
– with an original maturity of one year or above	124,024,597	21,069,984
Bank acceptances	53,183,719	44,295,975
Letters of credit issued	24,082,939	16,479,025
Credit card commitments	8,921,596	10,930,702
Letters of guarantee issued	8,747,736	5,933,032
Total	220,526,842	103,862,130

Credit commitments represent general facilities granted to customers. These credit facilities may be drawn in the form of loans and advances or through the issuance of letters of credit, acceptances or letters of guarantee.

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41 CONTINGENT LIABILITIES AND COMMITMENTS *(Continued)*

Redemption commitments of government bonds

The Group is authorised by the Ministry of Finance to underwrite certificate government bonds and e-saving bonds. The investors of these bonds can redeem before maturity date and the Group has the obligation to pay the principal and related interests to investors.

As at 30 June 2024, the principal balance of certificate government bonds which the Group had an obligation to pay in advance amounted to RMB1,949 million (31 December 2023: RMB1,832 million) and the principal balance of e-saving bonds amounted to RMB1,394 million (31 December 2023: RMB1,500 million). The original terms of these bonds are from 3 to 5 years.

The Ministry of Finance does not pay the principal and interest of the certificate government bonds before the expiry date, but pays the principal and interest of the e-savings bonds on a regular basis based on the payment approach for the e-savings bonds.

42 FIDUCIARY ACTIVITIES

The Group commonly acts as asset manager or in other fiduciary capacities, that results in it holds or manages assets on behalf of individuals or corporations. These assets and any gains or losses arising thereon are not included in the financial statements of the Group as they are not the Group's assets.

As at 30 June 2024, the entrusted loans balance of the Group amounted to RMB3,417 million (31 December 2023: RMB2,704 million).

43 TRANSFER OF FINANCIAL ASSETS

Repurchase agreement

The Group entered into repurchase agreements with certain counterparties to sell bonds or bills of carrying amount of RMB68,053 million as at 30 June 2024 (31 December 2023: RMB71,899 million) which are subject to the simultaneous agreements with commitments to repurchase at specified future dates and prices. The proceeds from selling such bonds or bills totalling RMB64,909 million (31 December 2023: RMB68,517 million) is presented as "financial assets sold under repurchase agreements" (Note 34) as at 30 June 2024.

As stipulated in the repurchase agreements, there is no transfer of the legal ownership of these bonds or bills to the counterparties during the covered period. However, the Group is not allowed to sell or pledge these securities during the covered period unless both parties mutually agree with such arrangement. Accordingly, the Group has determined that it retains substantially all the risks and rewards of these bonds or bills and therefore have not derecognised them from the financial statements but regarded as "collateral" for the secured lending from the counterparties. The counterparty's recourse is not limited to the transferred assets.

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44 FINANCIAL RISK MANAGEMENT

Overview

The primary objectives of risk management of the Group are to maintain risk within acceptable parameters and satisfy the regulatory requirements.

The Group has designed risk management policies and set up risk controls to identify, analyse, monitor and report risks by means of relevant and up-to-date information systems. The Group regularly reviews its risk management policies and systems to address changes in markets, products and emerging best practices.

Details of the financial instruments are disclosed in respective notes to the consolidated financial statements. The risks associated with these financial instruments include credit risk, liquidity risk and market risk (interest rate risk, currency risk and other price risk). The policies on how to mitigate these risks are set out below. The Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner.

Risk management framework

The Bank has a Risk Management Committee, of which an executive director acts as the chairman. The Board of Directors is responsible for setting the overall risk management of the Group, Risk Management Committee is responsible for supervising the senior management's control over credit risk, liquidity risk, market risk and operation risk, and periodically assesses the overall risk position, risk acceptance and management capabilities, and makes recommendations and suggestions on risk management and internal control of the Group.

Following the risk management strategies set by the Board of Directors, the Risk Management Department of the Bank formulates and implements relevant risk management policies and procedures to monitor the risk arising from financial instruments of the Group.

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(All amounts in thousands of RMB unless otherwise stated)

44 FINANCIAL RISK MANAGEMENT *(Continued)*

(1) Credit risk

Credit risk represents the potential loss that may arise from a customer or counterparty's failure to meet its obligations. Credit risk can also arise from operational failures that result in an unauthorised or inappropriate advance, commitment or investment of funds. Credit risk mainly arises from loans and advances to customers, debt instruments at FVOCI and debt instruments at amortised cost. The Group considers all elements of credit risk exposure such as counterparty default risk, geographical risk and sector risk for risk management purposes.

The Group manages the Group's credit risk through the following processes:

- Ensuring that the Group has appropriate credit risk practices, including an effective system of internal control, to consistently determine adequate allowances in accordance with the Group's stated policies and procedures and relevant supervisory guidance.
- Monitoring, identifying, assessing, measuring, reporting, controlling and mitigating credit risk across the Group, from an individual instrument to a portfolio level.
- Creating credit policies to protect the Group against the identified risks including the requirements to obtain collateral from borrowers, to perform robust ongoing credit assessment of borrowers and to continually monitor exposures against internal risk limits.
- Establishing a robust control framework regarding the authorisation structure for the approval and renewal of credit facilities.
- Developing and maintaining the Group's processes for measuring ECL including monitoring of credit risk, incorporation of forward-looking information and the method used to measure ECL.
- Ensuring that the Group has policies and procedures in place to appropriately maintain and validate models used to assess and measure ECL.

(2) Liquidity risk

Liquidity risk is the risk that the Group cannot acquire sufficient capital at a reasonable price to cover liabilities as they fall due, to perform other payment obligations, or to meet indispensable business capital needs. This may arise from cash flow or maturity mis-matches of assets or liabilities.

The Group manages the liquidity risk via:

- Setting target ratio on assets and liabilities structure in accordance with the regulatory requirements and business plan;

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Notes to the Condensed Consolidated Financial Statements

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44 FINANCIAL RISK MANAGEMENT *(Continued)*

(2) Liquidity risk *(Continued)*

- Maintaining stability of deposit base; and
- Making advanced projection on future cash flows and evaluating the appropriate current assets position.

The Group has access to inter-bank placement or repurchase market for liquidity management. It can also issue debt securities for long-term funding management.

(3) Market risk

Market risk is the risk of loss, in respect of the Group's on and off-balance sheet activities, arising from adverse movements in market rates including foreign exchange rates, interest rates, commodity and stock prices. Market risk arises from both the Group's trading and non-trading businesses.

The market risk which the Group is primarily exposed to includes currency risk and interest rate risk.

The Group's foreign currency risk is the risk of loss in respect of its foreign currency exposures, arising from transactions taken on foreign currency denominated assets and liabilities, which results from movements in foreign currency exchange rates.

The Group is primarily exposed to interest rate risk arising from proprietary business and corporate and personal banking business. Interest rate risk is inherent in many of its businesses and largely arises from mis-matches between the re-pricing dates of interest-generating assets and those of interest-bearing liabilities.

(4) Operational risk

Operational risk refers to the risk arising from inadequate or failed internal control procedures, personnel and information technology systems, or external events. The primary operational risks the Group faces include internal and external frauds, worksite safety failures, business interruptions and failure in the information technology system.

The Board of Directors is ultimately responsible for the Group's operational risk management. The Group's senior management leads the group-wide operational risk management on a day-to-day basis. The Group has established "three lines of defence" to manage operational risk on an end-to-end basis. The business lines and functions are the first line of defence against operational risks, taking direct responsibilities for operational risk management. The internal control and compliance department is the second line of defence against operational risks, responsible for the establishment of operational risk management policies and procedures and the coordination, support and supervision of operational risk management. The audit department is the third line of defence against operational risk, responsible for evaluating the adequacy and effectiveness of operational risk management policies and procedures and assessing the Group's internal control system and compliance.

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45 FAIR VALUE OF FINANCIAL INSTRUMENTS

At the end of the reporting period, certain financial assets and liabilities of the Group are measured at fair value. Fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1: Fair value is determined based on quoted market prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Fair value based on inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3: Fair value based on inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

In estimating the fair value of assets and liabilities, the fair value of financial assets and financial liabilities is determined according to the following methods:

- The fair value of financial assets and financial liabilities with standard terms and conditions and traded in an active circulation market is determined by reference to the market price.
- For non-option derivative financial instruments, the fair value is determined by discounted cash flow analysis using the applicable yield curve within the term of the instrument.
- The fair value of other financial assets and financial liabilities is determined according to the generally accepted pricing model or the current market price observable for similar instruments based on the discounted cash flow analysis. If there is no observable market transaction price for similar instruments, the net assets are used for valuation, and the price is analysed by the management.

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45 FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

(1) Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis

	As at 30 June 2024			Total
	Level 1	Level 2	Level 3	
Financial assets at FVTPL				
Financial institution bonds	–	7,349,046	–	7,349,046
Asset-backed securities	–	1,352,252	–	1,352,252
Corporate bonds	–	11,132,470	–	11,132,470
Other debt financing products	–	–	1,054,215	1,054,215
Asset management plans	–	–	16,466,631	16,466,631
Trust beneficiary rights	–	–	14,479,657	14,479,657
Funds	–	42,885,417	–	42,885,417
Listed equities	110,879	–	–	110,879
Unlisted equities	–	–	1,603,697	1,603,697
Sub-total	110,879	62,719,185	33,604,200	96,434,264
Debt instruments at FVOCI				
Government bonds	–	24,608,676	–	24,608,676
Public entities and policy banks bonds	–	44,262,414	–	44,262,414
Financial institution bonds	–	6,472,470	–	6,472,470
Asset-backed bonds	–	2,337,141	–	2,337,141
Corporate bonds	–	20,790,548	–	20,790,548
Sub-total	–	98,471,249	–	98,471,249
Equity instruments at FVOCI				
Unlisted equities	–	–	1,642,224	1,642,224
Loans and advances to customers at FVOCI	–	–	24,463,068	24,463,068
Derivative financial assets	–	213	–	213
Derivative financial liabilities	–	(364,787)	–	(364,787)
Total	110,879	160,825,860	59,709,492	220,646,231

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45 FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

(1) Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis *(Continued)*

	As at 31 December 2023			Total
	Level 1	Level 2	Level 3	
Financial assets at FVTPL				
Public entities and policy banks bonds	–	296,690	–	296,690
Financial institution bonds	–	5,952,147	–	5,952,147
Asset-backed securities	–	2,197,816	–	2,197,816
Corporate bonds	–	3,133,446	–	3,133,446
Other debt financing products	–	–	1,054,215	1,054,215
Wealth management products				
Asset management plans	–	–	21,791,270	21,791,270
Trust beneficiary rights	–	–	17,182,396	17,182,396
Funds	200,000	40,379,440	–	40,579,440
Listed equities	140,312	–	–	140,312
Unlisted equities	–	–	1,590,165	1,590,165
Sub-total	340,312	51,959,539	41,618,046	93,917,897
Debt instruments at FVOCI				
Government bonds	–	18,570,869	–	18,570,869
Public entities and policy banks bonds	–	39,951,827	–	39,951,827
Financial institution bonds	–	5,028,224	–	5,028,224
Asset-backed bonds	–	2,885,198	–	2,885,198
Corporate bonds	–	22,427,074	–	22,427,074
Sub-total	–	88,863,192	–	88,863,192
Equity instruments at FVOCI				
Unlisted equities	–	–	1,642,224	1,642,224
Loans and advances to customers at FVOCI				
Loans and advances to customers at FVOCI	–	–	21,533,363	21,533,363
Derivative financial assets	–	82,886	–	82,886
Derivative financial liabilities	–	(3,212)	–	(3,212)
Total	340,312	140,902,405	64,793,633	206,036,350

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45 FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

(2) Reconciliation of Level 3 fair value measurements of financial assets:

Assets	Investments mandatorily measured at FVTPL	Debt instruments measured at FVOCI	Equity instruments measured at FVOCI	Loans and advances to customers at FVOCI
Balance at 1 January 2024	41,618,046	–	1,642,224	21,533,363
Total gains/(losses)				
– in profit or loss	861,781	–	–	(106,807)
– in OCI	–	–	–	3,330
Acquisitions	13,533	–	–	24,566,545
Disposals and settlements	(8,889,160)	–	–	(21,533,363)
Balance at 30 June 2024	33,604,200	–	1,642,224	24,463,068
Assets	Investments mandatorily measured at FVTPL	Debt instruments measured at FVOCI	Equity instruments measured at FVOCI	Loans and advances to customers at FVOCI
Balance at 1 January 2023	48,045,422	90,089	1,642,224	37,480,136
Total gains/(losses)				
– in profit or loss	98,916	–	–	(46,109)
– in OCI	–	–	–	(36,308)
Acquisitions	11,757,164	–	–	21,615,780
Disposals and settlements	(18,283,456)	(90,089)	–	(37,480,136)
Balance at 31 December 2023	41,618,046	–	1,642,224	21,533,363

The main valuation technique used by the Group is discounted cash flow model for financial instruments. The main inputs used in discounted cash flow model are contractual cash flows and yield curves reflecting credit risks of counterparties. The fair valuation measurement of these categorised Level 2 or Level 3, depending on whether the relevant yield curves are observable (for debt securities traded on China Inter-Bank Bond Market and fair values are provided by China Central Depository & Clearing Co., Ltd.) or not. Level 3 valuations are usually performed by respective business departments which manage the financial instruments, and reviewed by finance department. The discount rates used in Level 3 valuations ranges from 0.73% to 7.00% (31 December 2023: The discount rates used in Level 3 valuations ranges from 1.00% to 7.23%).

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45 FAIR VALUE OF FINANCIAL INSTRUMENTS *(Continued)*

(2) Reconciliation of Level 3 fair value measurements of financial assets: *(Continued)*

Of the total gains or losses for the period included in profit and loss was RMB861.8 million relates to unrealised losses arising from financial assets mandatorily measured at Level 3 fair value held at the end of the current reporting period (As at 30 June 2024: a profit of RMB25.3 million). Such fair value gains or losses are included in “net trading losses” and “investment income”.

In other comprehensive income, there was no debt instruments at FVOCI measured at Level 3 fair value held by the Group at the end of the current financial reporting period (As at 30 June 2023: a loss of RMB4.9 million) and are reported as changes of investment revaluation reserve.

A 100-basis point increase/decrease in the discount rate holding other variables constant will result in a decrease/increase in carrying amount of financial assets measured at Level 3 fair values as at 30 June 2024, by RMB69.3 million/RMB 71.9 million, respectively (31 December 2023: RMB83.2 million/RMB 86.5 million).

(3) Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis

	As at 30 June 2024		31 December 2023	
	Par value	Fair value	Par value	Fair value
Financial assets				
Debt instruments at amortised cost	147,970,061	150,825,299	162,245,189	162,449,423
Financial liabilities				
Debt securities issued	109,995,815	110,594,120	83,286,392	83,711,353

There were no significant transfers between Level 1, Level 2 and Level 3 during the period.

Other financial assets and financial liabilities include balances with central bank, deposits and placements with banks and other financial institutions, financial assets held under resale agreements, loans and advances to customers at amortised costs, borrowing from central bank, deposits and placements from banks, financial assets sold under repurchase agreements and due to customers. Their carrying values approximate their fair values.

46 EVENTS AFTER THE REPORTING PERIOD

For the year ended 30 June 2024, the Group has no event after the reporting period.

47 APPROVAL OF FINANCIAL STATEMENTS

These condensed consolidated financial statements were approved by the Board of Directors of the Bank on 29 August 2024.

Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

In accordance with the Hong Kong Listing Rules and Banking (Disclosure) Rules, the Group discloses the unaudited supplementary financial information as follows:

LIQUIDITY RATIOS, LIQUIDITY COVERAGE RATIOS AND NET STABLE FUNDING RATIO

Liquidity Ratios

	As of 30 June 2024	As of 31 December 2023	Rate of change (%)
RMB current assets to RMB current liabilities (%)	47.0	48.2	(1.2)
Foreign currency current assets to foreign currency current liabilities (%)	111.5	233.7	(122.2)

	Average for the six months ended 30 June 2024	2023	Rate of change (%)
RMB current assets to RMB current liabilities (%)	47.56	54.05	(6.49)
Foreign currency current assets to foreign currency current liabilities (%)	172.63	205.01	(32.38)

Liquidity Coverage Ratios

	As of 30 June 2024	As of 31 December 2023	Rate of change (%)
Qualified high-quality liquid assets	96,242,822.0	104,667,366.2	(8.05)
Net cash outflows in the next 30 days	62,392,452.7	65,149,799.1	(4.23)
Liquidity Coverage ratios (%)	154.25	160.66	(6.41)

Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

Net Stable Funding Ratio

	As of 30 June 2024	As of 31 March 2024	Rate of change (%)
Total stable funding available	481,352,344.4	459,698,265.90	4.71
Total stable funding required	444,359,153.6	441,125,606.40	0.73
Net stable funding ratio (%)	108.33	104.21	4.12

Pursuant to the Disclosure of Net Stable Funding Ratio Information of Commercial Bank (YinBao JianFa [2019] No. 11), the Bank shall disclose relevant information on the net stable funding ratio for the latest two quarters.

CURRENCY CONCENTRATIONS

	Equivalent in Renminbi			Total
	US Dollars	Hong Kong Dollars	Other	
As at 30 June 2024				
Spot assets	10,091,613	11,040	412,246	10,514,899
Spot liabilities	(10,069,580)	(3,646)	(6,348,217)	(16,421,443)
Forward purchases	1,140,288	0	5,950,601	7,090,889
Forward sales	0	0	0	0
Net position	1,162,321	7,394	14,630	1,184,345
As at 31 December 2023				
Spot assets	15,459,610	10,656	44,333	15,514,599
Spot liabilities	(13,538,407)	(3,679)	(2,096,665)	(15,638,751)
Forward purchases	729,518	0	2,035,262	2,764,780
Forward sales	(1,875,499)	0	(5,223)	(1,880,722)
Net position	775,222	6,977	(22,293)	759,906

The above information is computed in accordance with the provisions of the NFRA. The Group has no structural position as at the end of each Reporting Period.

Note: Add data related to "forward purchases" and "forward sales".

Unaudited Supplementary Financial Information

(Amounts in thousands of Renminbi, unless otherwise stated)

INTERNATIONAL CLAIMS

The Group is principally engaged in business operations within mainland China, and regards all claims on third parties outside mainland China as international claims.

International claims mainly include deposits with banks, placements with banks and loans.

International claims have been disclosed by different countries or geographical areas. A country or geographical area is reported where it constitutes 10% or more of the aggregate amount of international claims, after taking into account any risk transfers. Risk transfer is only made if the claims are guaranteed by a third party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose head office is located in another country.

	As at 30 June 2024	As at 31 December 2023	Rate of change (%)
INTERNATIONAL CLAIMS – deposits with banks and placements with banks			
Asia Pacific (excluding mainland China)	344,118	13,305	2,486.38
– of which: attributed to Hong Kong	9,968	9,672	3.06
Europe	14,238	20,388	(30.16)
North America	359,797	492,560	(26.95)
Total	718,153	526,253	36.47

	As at 30 June 2024	As at 31 December 2023	Rate of change (%)
INTERNATIONAL CLAIMS – loans			
Asia Pacific (excluding mainland China)	1,033,415	435,890	137.08
– of which: attributed to Hong Kong	392,330	435,890	(9.99)
North America	0	0	0
Total	1,033,415	435,890	137.08

EXPOSURES TO MAINLAND CHINA NON-BANK ENTITIES

	As at 30 June 2024	As at 31 December 2023	Rate of change (%)
On-balance sheet exposure	441,403,856	396,009,202	11.5
Off-balance sheet exposure	220,526,842	103,862,130	112.3

List of Branches

As of the end of the Reporting Period, details of the branches of the Bank are set out as below:

No.	Name of Branch	Address	Postcode
1	Bank of Tianjin, Sales Department	Attached Building, No.15, Youyi Road, Hexi District, Tianjin	300201
2	Bank of Tianjin, Dongli sub-branch	No. 77, Yuejin Road, Dongli District, Tianjin	300300
3	Bank of Tianjin, Junliang City sub-branch	No. 1-7, Block 29, Junhua Yard, Xinshi Town, Junliang City, Xingnong Road, Dongli District, Tianjin	300301
4	Bank of Tianjin, Jinnan sub-branch	No. 1, Ground Floor, Building 2, Jingming Garden, east side of Jingu Road and north side of Xianshuigu Hospital, Xianshuigu Town, Jinnan District, Tianjin	300350
5	Bank of Tianjin, Lushui Road sub-branch	No. 15 & 16, Ground Floor Store, Block 10, Baojujiayuan, Southern side of the Wushui Road, Jinnan District, Tianjin	300000
6	Bank of Tianjin, Jingu Road sub-branch	No. 1-3, Ground Floor, Zonglv Yuan 4, Gelinxiaocheng, west side of Jingu Road, Shuanggang Town, Jinnan District, Tianjin	300350
7	Bank of Tianjin, Xiqing sub-branch	1-A-2-01-05, 1/F New City Center I-A, 3 Wanhui Road, Zhongbei Town, Xiqing District, Tianjin	300393
8	Bank of Tianjin, Zhangjiawo sub-branch	No. 60, Yutai Road, Xiqing District, Tianjin	300380
9	Bank of Tianjin, Yangliuqing Town sub-branch	B-1-30, 31, 32, 33, 34, 34A, 35, Yangliuqing Commercial Street, Xiqing District, Tianjin	300380
10	Bank of Tianjin, Changling Road sub-branch	(Ground Floor, No. 102, Apartment block) Block A-F, Yueya Garden, Lingkou Village, Liqizhuang Street, Xiqing District, Tianjin	300381
11	Bank of Tianjin, Beichen sub-branch	1185, 1186, 1187, 2170, 3180, Building 1-3, Changying Commercial Plaza, northwest side at the Junction of Jingjin Road and Longzhou Road, Beichen District, Tianjin	300340
12	Bank of Tianjin, Jingjin Road sub-branch	Extension No. 9-10, No. 352, south at the junction of Jingjin Road and Guoyuan North Road, Beichen District, Tianjin	300400
13	Bank of Tianjin, Xinyibai Avenue sub-branch	3-41 and 3-43, Ground Floor, Building 14, Puwangli (Wanda New Town), Beichen District, Tianjin	300420
14	Bank of Tianjin, Wuqing sub-branch	No. 143, Quanwang Road, Wuqing District, Tianjin	301799
15	Bank of Tianjin, Jinghu sub-branch	Ground Floor, Scientific Research Service Building, Huidareli Group, Jianing Road, Xiazhuozhuang Street, Wuqing District, Tianjin	301700
16	Bank of Tianjin, Huangzhuang sub-branch	Ground Floor, Building 74, Commercial Street, Junction of Weiyi Road and Jingba Road, Huangzhuang Street, Wuqing District, Tianjin	301700

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No.	Name of Branch	Address	Postcode
17	Bank of Tianjin, Yongyangxi Road sub-branch	Ground Floor, No. 12-2, Shengshixinyuan, Southern side of Yongyangxi Road, Xincheng, Wuqing District, Tianjin	301799
18	Bank of Tianjin, Baodi sub-branch	No. 52, Nancheng Road, Baodi District, Tianjin	301800
19	Bank of Tianjin, Kaiyuan Road sub-branch	2-113, 2-114, 2-115, 2-213, 2-214, Huifeng Building 2, south side of Nanhuan Road, Baodi District, Tianjin	301800
20	Bank of Tianjin, Tianbao Industrial Park sub-branch	North side of Tongtang Road and east side of Tianbao Road, Economic Development Zone, Baodi District, Tianjin (Ground Floor, East Building, No. 6, Nanhuan Road)	301800
21	Bank of Tianjin, Jizhou sub-branch	No. 1 (south side of the first and third floors), People's West Road, North Bus Station, west side of Zhongchang Road, Jizhou District, Tianjin	301900
22	Bank of Tianjin, Renmin West Avenue sub-branch	No. 2-188, No. 2-188A, 2-204, Jinding Building, north side of Renmin West Avenue West, Jizhou District, Tianjin	301900
23	Bank of Tianjin, Zhouhewan sub-branch	Extension No. 8, No. 5, Qingchi West Street, Zhouhewan, Xincheng, Jizhou District, Tianjin	301900
24	Bank of Tianjin, Kangping Road sub-branch	No. 105, 107, 109 Kangping Road, Jizhou District, Tianjin	301900
25	Bank of Tianjin, Jinghai sub-branch	105 & 106, Building 7, Jinxiujiayuan (location of original Jinghai County Party Committee), Jinghai District, Tianjin	301600
26	Bank of Tianjin, Dongfanghong Road sub-branch	Commercial Area B, Haixinyuan, Dongfanghong Road, Jinghai District, Tianjin	301600
27	Bank of Tianjin, Ninghe sub-branch	No. 66, Guangming Road, Lutai Town, Ninghe District, Tianjin	301500
28	Bank of Tianjin, First central sub-branch	Kangning Building, Junction of Xikang Road and Hanyang Road, Heping District, Tianjin	300070
29	Bank of Tianjin, Rongsheng sub-branch	No. 179 & 181, Chengdu Road, Heping District, Tianjin	300070
30	Bank of Tianjin, Kaifeng sub-branch	No. 11, Nanma Road, Heping District, Tianjin	300022
31	Bank of Tianjin, Jianye sub-branch	No. 33, Qixiangtai Road, Heping District, Tianjin	300070
32	Bank of Tianjin, Baoli sub-branch	Block B, No. 18, Guizhou Road, Heping District, Tianjin	300051
33	Bank of Tianjin, Hongtong sub-branch	No. 75, Yingkou Road, Heping District, Tianjin	300040
34	Bank of Tianjin, Laolian sub-branch	No. 95, Jianshe Road, Heping District, Tianjin	300041
35	Bank of Tianjin, Huafeng sub-branch	No. 74, Jianshe Road, Heping District, Tianjin	300040
36	Bank of Tianjin, Jianshe Road sub-branch	No. 82, Jianshe Road, Heping District, Tianjin	300042
37	Bank of Tianjin, Xiangsheng sub-branch	Ground Floor, Block B, Building 5, Changshou Apartment, Rongye Street, Heping District, Tianjin	300021
38	Bank of Tianjin, Jinsheng sub-branch	No. 32, Xinxing Road, Heping District, Tianjin	300070
39	Bank of Tianjin, Jingong sub-branch	No. 72, Jiefang North Road, Heping District, Tianjin	300041

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No.	Name of Branch	Address	Postcode
40	Bank of Tianjin, Shiye sub-branch	No. 157, Dagu North Road, Heping District, Tianjin	300040
41	Bank of Tianjin, Dali Road sub-branch	No. 86, Dali Road, Heping District, Tianjin	300050
42	Bank of Tianjin, Small Business Financial Services Center	2/F, No. 86, Dali Road, Heping District, Tianjin	300050
43	Bank of Tianjin, Baoding Road sub-branch	No. 01, Ground Floor, 1/F & No. 01, Ground Floor, 2/F, Tower A, Xinhua Building, No. 33-39, Baoding Road, Heping District, Tianjin	300040
44	Bank of Tianjin, Jinmao Plaza sub-branch	No. 2111, 1/F, Office Building 2, Tianjin Federation of Trade Unions, No. 4 Guanghua Road, Hedong District, Tianjin	300170
45	Bank of Tianjin, Chengxiang West Road sub-branch	No 912, Chengxiang West Road, Nankai District, Tianjin	300100
46	Bank of Tianjin, Second central sub-branch	Zhonghao International Automobile Building, No. 62, Longchang Road, Hexi District, Tianjin	300201
47	Bank of Tianjin, Jinhe sub-branch	No. 676, Dagu South Road, Hexi District, Tianjin	300200
48	Bank of Tianjin, Jintai sub-branch	Donglou Bridge, Dagu South Road, Hexi District, Tianjin	300200
49	Bank of Tianjin, Dagu South Road sub-branch	No. 04-05, Ground Floor, Building 1, Liuyuan Apartment, Dagu South Road, Hexi District, Tianjin	300222
50	Bank of Tianjin, Ruide sub-branch	No 3, Yongan Road, Hexi District, Tianjin	300204
51	Bank of Tianjin, Jinxi sub-branch	Extension No. 9, No. 89, Qixiangtai Road, Hexi District, Tianjin	300074
52	Bank of Tianjin, Xilian sub-branch	Ground Floor, Tianjin Library, Tianjin Culture Center, Pingjiang Road, Hexi District, Tianjin	300201
53	Bank of Tianjin, Shaoxing Road sub-branch	Bank of Tianjin and 6B, 6C, 6D, 1st Floor, North Finance Building, No. 5, Youyi Road, Hexi District, Tianjin	300201
54	Bank of Tianjin, Chentang Park sub-branch	106 Chentang Science and Technology Business Service Center, No. 20, Dongting Road, Hexi District, Tianjin	300220
55	Bank of Tianjin, Jinhua sub-branch	Extension No. 14, No. 16, Heiniucheng Road, Hexi District, Tianjin	300210
56	Bank of Tianjin, Rongcheng sub-branch	No. 75, Heiniucheng Road, Hexi District, Tianjin	300061
57	Bank of Tianjin, Donghai sub-branch	No. 33, Huanhu Middle Road, Hexi District, Tianjin	300060
58	Bank of Tianjin, Yinlian sub-branch	No. 26 & 28, Shuangshui Road, Hexi District, Tianjin	300222
59	Bank of Tianjin, Xietong sub-branch	1/F Jinhuang Building, No. 20, Nanjing Road, Hexi District, Tianjin.	300042
60	Bank of Tianjin, Huiyuan sub-branch	South Ground Floor, Building 1, Huaxiafuyu Plaza, Jiefang South Road, Hexi District, Tianjin	300202
61	Bank of Tianjin, Guhai Road sub-branch	No. 423, Jiefang South Road, Hexi District, Tianjin	300210

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No.	Name of Branch	Address	Postcode
62	Bank of Tianjin, Jiefang South Road sub-branch	No. 473, Jiefang South Road, Hexi District, Tianjin (Ground Floor of Bohai Sea International Commerce Block)	300221
63	Bank of Tianjin, Tianma sub-branch	F1 to F2, No. 10, Lianshuiyuan, southeastern side of the junction of Youyi South Road and Zhujiang Road, Hexi District, Tianjin	300221
64	Bank of Tianjin, Tanjiang Road sub-branch	Unit 17, Ground Floor, Chuanshuiyuan Estate (Public Building III), Suijiang Street, Hexi District, Tianjin	300221
65	Bank of Tianjin, Zhujiang Road sub-branch	Junction of Zhujiang Road and Xueyuan Road, Hexi District, Tianjin	300222
66	Bank of Tianjin, Limin Road sub-branch	No. 89, Xinanlou Weidi Road, Hexi District, Tianjin	300201
67	Bank of Tianjin, South and North Avenue sub-branch	Door 1, Ground Floor, Building 2, Meining Apartment, South and North Avenue, Hexi District, Tianjin	300210
68	Bank of Tianjin, Third central sub-branch	Area A2, Shengxinyuan, Nanmenwai Street, Nankai District, Tianjin	300100
69	Bank of Tianjin, Jinhui sub-branch	No. 248, Baidi Road, Nankai District, Tianjin	300192
70	Bank of Tianjin, Xingke sub-branch	No. 200, Anshan West Road, 1895 Tianjin University Architecture and Creation Building, Nankai District, Tianjin	300073
71	Bank of Tianjin, Kemaos Street sub-branch	No. 428, Anshan West Road, Nankai District, Tianjin	300193
72	Bank of Tianjin, Xinyuan sub-branch	21-2-101A, Guli Garden, northwest of the intersection of Xishi Street and Guangkai Street, Nankai District, Tianjin	300102
73	Bank of Tianjin, Changkang sub-branch	Extension No. 18, No. 628, Changjiang Road, Nankai District, Tianjin	300111
74	Bank of Tianjin, Yinshan sub-branch	Ground Floor, Xingtai Apartment, No. 66, Nanfeng Road, Nankai District, Tianjin	300192
75	Bank of Tianjin, Jinshan sub-branch	102-103, No. 1289, Nanma Road, Nankai District, Tianjin	300100
76	Bank of Tianjin, Rongyuan sub-branch	No. 467, Huanghe Road, Nankai District, Tianjin	300110
77	Bank of Tianjin, Guangkaiwuma Road sub-branch	No. 294, Huanghe Road, Nankai District, Tianjin	300110
78	Bank of Tianjin, Xingnan sub-branch	No. 14, 16 & 18, Huaianhuan Road, Nankai District, Tianjin	300193
79	Bank of Tianjin, Lingbin Road sub-branch	No. 96-98, Lingbin Road, Nankai District, Tianjin	300381
80	Bank of Tianjin, Xianyang Road sub-branch	No. 82 to No. 84, Xianyang Road, Nankai District, Tianjin	300113
81	Bank of Tianjin, Huanghe Road sub-branch	Extension No. 10 & 11, No. 65, Xianyang Road, Nankai District, Tianjin	300111

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No.	Name of Branch	Address	Postcode
82	Bank of Tianjin, Shuishang Gongyuan Road sub-branch	No. 46, Shuishang Gongyuan West Road, Nankai District, Tianjin	300191
83	Bank of Tianjin, Huayuan sub-branch	No. 25 & 27, Yashi Road, Nankai District, Tianjin	300380
84	Bank of Tianjin, Weijin South Road sub-branch	No. 70, Weijin South Road, Nankai District, Tianjin	300381
85	Bank of Tianjin, Tianda 1st sub-branch	Junction of Hubin Road and Nanfeng Road (No. 10 Hubin Road), Four Seasons Village, Tianjin University, Nankai District, Tianjin	300072
86	Bank of Tianjin, Yuanyin Road sub-branch	Ground Floor, Building 8, Yuanyinbeili, Yuanyin Road, Wangdingdi, Nankai District, Tianjin	300191
87	Bank of Tianjin, Chengjiang Road sub-branch	Ground Floor, Building 16, Huaningbeili, Chengjiang Road, Nankai District, Tianjin	300190
88	Bank of Tianjin, Keji sub-branch	No. 6, Meiyuan Road, Huayuan Industrial Park, Nankai District, Tianjin	300384
89	Bank of Tianjin, Wanhua sub-branch	No. 148-1, Yingshui Road, Huayuan Industrial Park, New Industrial Park, Tianjin	300384
90	Bank of Tianjin, Haitai Road sub-branch	Room 101, Door 3, Block F, Haitai Green Industry Base, No. 6, Haitai Fazhan 6th Road, Huayuan Industrial Park, Binhai Hi-tech Zone, Tianjin	300384
91	Bank of Tianjin, Tiankaiyuan sub-branch	No. 34 Scientific Research East Road, No. 17, No. 18, South District, Tianjin Science and Technology Plaza, Scientific Research East Road, Nankai District, Tianjin	300192
92	Bank of Tianjin, Haihe Education Park (Beiyang Zone) Sub-branch	No.104, Xinyuan South Road, Tianjin University, Haihe Education Park, Tianjin	300350
93	Bank of Tianjin, Fourth central sub-branch	Ground Floor, 1-3/F, Fujian Building, Huaxing Road, Hedong District, Tianjin	300011
94	Bank of Tianjin, Donglian sub-branch	No. 518, Tianshan Road, Hedong District, Tianjin	300162
95	Bank of Tianjin, Dongxin sub-branch	Extension No. 1, No. 2, No. 40, Jintang Road, Hedong District, Tianjin	300182
96	Bank of Tianjin, Dongyin sub-branch	Extension No. 3, No. 80, Jintang Road, Hedong District, Tianjin	300170
97	Bank of Tianjin, Daqiao Road sub-branch	Outpatient hall, the 3rd Central Hospital, No. 83, Jintang Road, Hedong District, Tianjin	300170
98	Bank of Tianjin, Jintang Road sub-branch	Ground Floor, No. 2, Door 1, Building 2, Youainanli, Zhongshanmen, Jintang Road, Hedong District, Tianjin	300180
99	Bank of Tianjin, Hedong sub-branch	101 & 102, Yitingyuan, Liuwei Road, Hedong District, Tianjin	300012
100	Bank of Tianjin, Jiahua sub-branch	No. 17-5, Jiahuali, Chenglinzhuang Road, Hedong District, Tianjin	300161

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No.	Name of Branch	Address	Postcode
101	Bank of Tianjin, Dongsheng sub-branch	No.482 Fengshan Road, Hedong District, Tianjin	300250
102	Bank of Tianjin, Chengguang Road sub-branch	No. 71, Taixing South Road, Hedong District, Tianjin	300162
103	Bank of Tianjin, Zhongxin North Road sub-branch	No. 41, Zhongxin North Road, Hedong District, Tianjin	300181
104	Bank of Tianjin, Zile Plaza sub-branch	No. 148, Gate 4, 5, 6, Building 2, Zile Plaza, Hedong District, Tianjin	300180
105	Bank of Tianjin, Changzhou Road sub-branch	No. 22, Changzhou Road, Hedong District, Tianjin	300250
106	Bank of Tianjin, Fifth central sub-branch	No.23 Minzu Road, Hebei District, Tianjin	300010
107	Bank of Tianjin, Bada Road sub-branch	Ground Floor, Hongji Garden, No. 210 Shizilin Street, Hebei District, Tianjin	300143
108	Bank of Tianjin, Xingbei sub-branch	Ground Floor, Building 1, Huiyingli Community, No. 10, Zengchan Road, Hebei District, Tianjin	300250
109	Bank of Tianjin, Zhenbei sub-branch	Building 2, Shuyuanli, Zhongshan North Road, Hebei District, Tianjin	300241
110	Bank of Tianjin, Zhongshan Road sub-branch	Ground Floor, Zerenli Building, Zhongshan Road, Hebei District, Tianjin	300142
111	Bank of Tianjin, Zhongbei sub-branch	1-2/F, Ground Floor, Building 2, Yuyang Apartment, Junction of Zhongshan Road and Yuewei Road, Hebei District, Tianjin	300140
112	Bank of Tianjin, Jincheng sub-branch	Ground Floor, Fangjingmingju, Junction of Jinzhonghe Street and Zengchan Road, Hebei District, Tianjin	300150
113	Bank of Tianjin, Wuhao Road sub-branch	No. 24, Wangchuanchang 5th Road, Hebei District, Tianjin	300150
114	Bank of Tianjin, Beiningwan sub-branch	No. 131 & 133, Yingxian Road, Hebei District, Tianjin	300402
115	Bank of Tianjin, Yuguan Road sub-branch	No. 698 & 700, Yuguan Road, Hebei District, Tianjin	300232
116	Bank of Tianjin, Tiedong Road sub-branch	No. 26, Yiqing Road, Hebei District, Tianjin	300402
117	Bank of Tianjin, Sixth central sub-branch	No. 187, Qinjian Road, Hongqiao District, Tianjin	300130
118	Bank of Tianjin, Hongxin sub-branch	No. 84, Xiqing Road, Hongqiao District, Tianjin	300122
119	Bank of Tianjin, Hongyin sub-branch	No. 331, Dingzigu First Road, Hongqiao District, Tianjin	300131

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No.	Name of Branch	Address	Postcode
120	Bank of Tianjin, Glory Road sub-branch	61 door 101, Xiangju Apartment, Glory Road, Hongqiao District, Tianjin	300130
121	Bank of Tianjin, Yihua Road sub-branch	No. 41, 43, 45 & 47, Yihua Road, Hongqiao District, Tianjin	300121
122	Bank of Tianjin, Chenxing Road sub-branch	No. 51 & 53, Shuanghuan Road, Hongqiao District, Tianjin	300134
123	Bank of Tianjin, Guanyinhao sub-branch	No. 5, Dongma Road, Nankai District, Tianjin	300090
124	Bank of Tianjin, Binhai branch	E2ABC, No. 20, Plaza East Road, Binhai Finance Street, the Third Street, Economic and Technology Development District, Tianjin	300457
125	Bank of Tianjin, Haibin sub-branch	No.2048 Shanghai Road, Tanggu, Binhai New Area, Tianjin	300450
126	Bank of Tianjin, Hangzhou Road sub-branch	No.8 North Zhongxin Road, Tanggu, Binhai New Area, Tianjin	300451
127	Bank of Tianjin, Tanggu sub-branch	No. 289, 295, 301 Yingkou Road, Tanggu, Binhai New Area, Tianjin	300450
128	Bank of Tianjin, Heping Road sub-branch	No. 9 Heping Road, Tanggu, Binhai New Area, Tianjin	300450
129	Bank of Tianjin, Oil North Road sub-branch	No. 79 Dongyan Road, Tanggu, Binhai New Area, Tianjin	300452
130	Bank of Tianjin, Hebei Road sub-branch	No. 25 Hebei Road, Tanggu, Binhai New Area, Tianjin	300451
131	Bank of Tianjin, Station North Road sub-branch	No. 830 and 836, North Station Road, Tanggu, Binhai New Area, Tianjin	300451
132	Bank of Tianjin, Jinzhou Road sub-branch	No. 1024 Jinzhou Road, Tanggu, Binhai New Area, Tianjin	300451
133	Bank of Tianjin, Hekou Road sub-branch	No. 2-37, Hekou Road, Tanggu, Binhai New Area, Tianjin	300452
134	Bank of Tianjin, Zhejiang Road sub-branch	Ground Floor, Gate 1, Building 7, Huianli, Tanggu, Binhai New Area, Tianjin	300450
135	Bank of Tianjin, Gangkou Road sub-branch	Xingang Road No. 2, Tanggu, Binhai New Area, Tianjin	300450
136	Bank of Tianjin, Road No. 3 sub-branch	No. 3438, Xingang Road No. 3, Tanggu, Binhai New Area, Tianjin	300456
137	Bank of Tianjin, Baoshan Road sub-branch	No. 3807, Xinbei Road, Ocean Science and Technology Park, Tanggu, Binhai New Area, Tianjin	300451
138	Bank of Tianjin, Yuanyang City sub-branch	No. F125-126, 1st Floor, Tianjin Ocean We-life, No. 89 Yuanyang Center Road, Binhai New Area, Tianjin	300454
139	Bank of Tianjin, Hebin Road sub-branch	No. BF104, Binhai Trade Center, 2064 Bohai Oil Road, Tanggu, Binhai New Area, Tianjin	300452

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No.	Name of Branch	Address	Postcode
140	Bank of Tianjin, Guangzhou Road sub-branch	No. 1156, Fuzhou Road, Tanggu, Binhai New Area, Tianjin	300450
141	Bank of Tianjin, Hangu sub-branch	No. 77, Xinkai Middle Road, Hangu, Binhai New Area, Tianjin	300480
142	Bank of Tianjin, Dagang sub-branch	No.75 Yingbin Street, Dagang, Binhai New Area, Tianjin	300270
143	Bank of Tianjin, Xingfu Road sub-branch	No.666 Xingfu Road, Dagang Oilfield, Tianjin	300280
144	Bank of Tianjin, Yingxin Street sub-branch	No. 96, Yingxin Street, Dagang, Binhai New Area, Tianjin	300270
145	Bank of Tianjin, Shengli Road sub-branch	No. 124 & 126 Tuanjie West Road, Sunshine Jiayuan, Dagangyoutian, Binhai New Area, Tianjin	300280
146	Bank of Tianjin, Xuri Road sub-branch	West side, of 1/F, Block B, Commercial Building, Fuyuan Garden, Gulin Street, Binhai New Area, Tianjin	300450
147	Bank of Tianjin, Development Area sub-branch	No. 76 Dongting Road, Development District, Tianjin	300457
148	Bank of Tianjin, Tianbao sub-branch	Room 101 & 201, Block B, No. 27, the Second Street, Economic and Technology Development District, Tianjin	300457
149	Bank of Tianjin, the Third Avenue sub-branch	No. 31-6, Building 1, No.31 Third Street, Development District, Tianjin	300457
150	Bank of Tianjin, Huanghai Road sub-branch	No. 21-9, the Second Street, Development District, Tianjin	300457
151	Bank of Tianjin, Binhai Hi-tech Zone sub-branch	West side of Building 5, No. 188 Rixin Road, Binhai Science and Technology Park, Binhai High-tech Zone, Tianjin	300301
152	Bank of Tianjin, Sino-Singapore Eco-city sub-branch	2-1-101 & 201, Tianhexinlehui, No. 276, Hexu Road, Sino-Singapore Tianjin Eco-city, Binhai New Area, Tianjin	300467
153	Bank of Tianjin, Tianjin Free-Trade Zone branch	101-201, Building 2, Financial Center, No. 158 Xisan Road, Tianjin Free Trade Zone (Airport Economic Zone)	300308
154	Bank of Tianjin, Beijing branch	Xuanwumen Building, No. 73, Dongheyan Hutong, Xicheng District, Beijing	100052
155	Bank of Tianjin, Beijing Finance Street sub-branch	Building A33, Erlong Road, Xicheng District, Beijing	100032
156	Bank of Tianjin, Beijing Guangqumen sub-branch	101-02, 1/F, Floor 3, Guangqujiayuan, Dongcheng District, Beijing	100022
157	Bank of Tianjin, Beijing Dongzhimen sub-branch	101, 1/F & 201, 2/F, Building 1, No. 46, Dongzhimenwai Street, Dongcheng District, Beijing	100027
158	Bank of Tianjin, Beijing Dongcheng sub-branch	Ground Floor, No. 8, Chaoyangmennei Street, Dongcheng District, Beijing	100010

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No.	Name of Branch	Address	Postcode
159	Bank of Tianjin, Beijing Chaowai sub-branch	No. 0185, Ground Floor & No. 1133 Office, Chaowai SOHO, B6 Chaowai Street, Chaoyang District, Beijing	100020
160	Bank of Tianjin, Beijing Sanyuanqiao sub-branch	Ground Floor, No. 101, 1/F and Office, No. 601, 6/F, Block A, Shenyuan Center, No. B2, East Sanhuan North Road, Chaoyang District, Beijing	100027
161	Bank of Tianjin, Beijing Xinxingqiao sub-branch	Ground Floor, No. 21 and Office, 10/F, Fuxing Road, Haidian District, Beijing	100036
162	Bank of Tianjin, Beijing Zhongguancun sub-branch	Ground Floor, 1-E & 1-F, Yuanzhongyuelai, No. 15, Haidian Middle Street, Haidian District, Beijing	100080
163	Bank of Tianjin, Beijing Xizhimen sub-branch	No. 52, North Street, Xizhimen, Haidian District, Beijing	100082
164	Bank of Tianjin, Beijing Hangtianqiao sub-branch	North side of 1-2, 1/F and 2-5010 & 2-5011, 5/F, No. 100, Xisanhuan North Road, Haidian District, Beijing	100037
165	Bank of Tianjin, Beijing Fengtai sub-branch	Unit 01, F1 and F2, Commercial Building, No. 232 West Shiliuzhuang Street, Fengtai District, Beijing	100070
166	Bank of Tianjin, Beijing Fangshan sub-branch	103-1, Building 1, No. 6 Haotian North Main Street, Fangshan District, Beijing	102440
167	Bank of Tianjin, Beijing Daxing sub-branch	North Side, 3-2, No. 32 & 2/F, 3-3, No. 32, Xingye Avenue (Section 3), Daxing District, Beijing	102699
168	Bank of Tianjin, Beijing Tongzhou sub-branch	East Side, 1/F, 8-1-3, No. 61 & North Side, 8-1-9, 2/F, No. 59, Xinhua West Road, Tongzhou District, Beijing	101199
169	Bank of Tianjin, Beijing Shunyi sub-branch	Unit 103 and Unit 203, F1 and F2, No. 1 Building, No.1 Court, Zhanqian Street, Shunyi District, Beijing	101300
170	Bank of Tianjin, Beijing Changping sub-branch	West side of 1/F and Northwest side of 2/F, Building 2, No. 12, Longshui Road, Changping District, Beijing	102200
171	Bank of Tianjin, Shijiazhuang branch	No. 49, Yuhua East Road, Qiaoxi District, Shijiazhuang, Hebei Province	050000
172	Bank of Tianjin, Shijiazhuang Zhongshan Road sub-branch	No. 151, Zhongshan West Road, Qiaoxi District, Shijiazhuang, Hebei Province	050000
173	Bank of Tianjin, Shijiazhuang High-tech District sub-branch	(Room number 1-105、1-106、1-107、1-108、1-112、1-113、1-114、1-115), Ground floor commercial building, Building 1 Tian Shan Auspicious Lake, No.181 Kunlun Main Street, High-tech District, Shijiazhuang, Hebei Province	050000
174	Bank of Tianjin, Shijiazhuang Yuhua sub-branch	No. 2, 1st Floor, West side Commercial Building of Wuzhou Tiandi, 75-5 Tangu South Street, Yuhua District, Shijiazhuang, Hebei Province	050000
175	Bank of Tianjin, Baoding branch	No. 3108, Fuxing Middle Road, Baoding, Hebei Province	071000

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No.	Name of Branch	Address	Postcode
176	Bank of Tianjin, Baoding Zhuozhou sub-branch	No. 293, Fanyang Middle Road, Zhuozhou, Hebei Province	072750
177	Bank of Tianjin, Tangshan branch	No. 603, Xiangyun Road, Lubei District, Tangshan, Hebei	063000
178	Bank of Tianjin, Tangshan Fenghuangxincheng sub-branch	No. 131 & 133, Xingyuan Road, Lubei District, Tangshan, Hebei	063000
179	Bank of Tianjin, Tangshan Fengnan sub-branch	No. 82, 84 & 86, Jiaoyu Street, Fengnan District, Tangshan, Hebei	063000
180	Bank of Tianjin, Tangshan Caofeidian sub-branch	No. 198 & 200, Jianshe Avenue, Caofeidian District, Tangshan, Hebei	063299
181	Bank of Tianjin, Tangshan Laoting sub-branch	No. 8, Dazhao Road, Laoting County, Tangshan, Hebei	063000
182	Bank of Tianjin, Tangshan Qianan sub-branch	No. 689, Gangcheng Street, Qianan Town, Qianan, Hebei	064000
183	Bank of Tianjin, Tangshan Zunhua sub-branch	No. 1 & 2, Ground Floor, Kaiyuanjiezuo, Wenbai Road, Zunhua, Hebei	064200
184	Bank of Tianjin, Shanghai branch	Baojing Business Building No. 1859 Expo Avenue, Pudong District, Shanghai	200002
185	Bank of Tianjin, Shanghai Lujiazui sub-branch	Room 101, China Shipbuilding Tower, No. 1, Pudong Avenue, Pudong New Area, Shanghai	200120
186	Bank of Tianjin, Shanghai Yangpu sub-branch	North side of 01/F, No. 1366, Yangshupu Road, Yangpu District, Shanghai	200082
187	Bank of Tianjin, Shanghai Huangpu sub-branch	Room 1B, Hi-Tech King World West Building Area F, No. 666 Beijing East Road, Huangpu District, Shanghai	200001
188	Bank of Tianjin, Shanghai Xuhui sub-branch	1 & 3/F, No. 2119, Xietu Road, Xuhui District, Shanghai	200032
189	Bank of Tianjin, Shanghai Changning sub-branch	Room 101 & 1905, Orient Century Building, No. 345, Xianxia Road, Changning District, Shanghai	200336
190	Bank of Tianjin, Shanghai Jing'an sub-branch	Room A,1-2/F, No. 1056, Changde Road, Jing'an District, Shanghai	200040
191	Bank of Tianjin, Shanghai Zhabei sub-branch	Unit 01,1/F, Henghui International Building, No. 556, 558 & 560, Hengfeng Road and Unit 02,5/F, Henghui International Building, No. 568, Hengfeng Road, Zhabei District, Shanghai	200072
192	Bank of Tianjin, Shanghai Putuo sub-branch	1 & 2/F, No. 108, Guangxin Road, Putuo District, Shanghai	200061
193	Bank of Tianjin, Shanghai Hongkou sub-branch	Room 101, No. 843, Room 102, No. 845-847 & Room 103-104, No. 851, Room 604-606, No. 1, Lane 839, Dalian Road, Hongkou District, Shanghai	200086

List of Branches

No.	Name of Branch	Address	Postcode
194	Bank of Tianjin, Shanghai Minhang sub-branch	1/F, No. 1058, Caobao Road, Minhang District, Shanghai	201101
195	Bank of Tianjin, Jinan branch	1-109, Building 2 & 5, Area 1 Sanjianruifuyuan, No. 20999, Jingshi Road, Shizhong District, Jinan	250001
196	Bank of Tianjin, Jinan Shizhong sub-branch	3F, No. 2666, Shop B2-002, No. 2688, Erhuannan Road, Shizhong District, Jinan City	250022
197	Bank of Tianjin, Jinan Lixia sub-branch	1 & 2F, Northwest corner, Jinan Metro South Building, No. 5 Jie Fang Dong Road, Lixia District, Jinan City	250014
198	Bank of Tianjin, Jinan Quancheng sub-branch	Jiefangge Business Center, No. 187, Heihuquan North Road, Lixia District, Jinan	250001
199	Bank of Tianjin, Jinan Dianliu sub-branch	No. 5006-9, Erhuan East Road, Lixia District, Jinan City	250014
200	Bank of Tianjin, Jinan Licheng sub-branch	Building 27, No. 47, Huayuan Road, Licheng District, Jinan	250199
201	Bank of Tianjin, Jinan Dongcheng sub-branch	1 & 2/F, Auxiliary Building of Geological Technology Building, No. 521, Jingde Street, northwest corner of the intersection of Tangye Middle Road and Jingde Street, Licheng District, Jinan, Shandong	250109
202	Bank of Tianjin, Jinan Huaiyin sub-branch	Building 1 & 2, east side, Ground Floor, Shunchengyuan Community, No. 24916, Jingshi Road, Huaiyin District, Jinan	250022
203	Bank of Tianjin, Jinan Xicheng subbranch	Financial Service Hall, northeast corner, 1/F, Jinan Baoye Building, southwest corner of the intersection of Lashanhe West Road and Rizhao Road, Huaiyin District, Jinan, Shandong	250117
204	Bank of Tianjin, Jinan Tianqiao sub-branch	No. 965, 975 & 985, Minghu West Road, Jinan	250000
205	Bank of Tianjin, Jinan Binhe sub-branch	Room 101, 1201 Partial, 1202 & 1203, Block A, Binhe Business Center, No. 8888 Qinghe North Road, Tianqiao District, Jinan	250033
206	Bank of Tianjin, Jinan Zhangqiu sub-branch	Shop 104, Building 16, Qilujianqiao Community, No. 35, Mingshui Shuangshan Street, Zhangqiu District	250299
207	Bank of Tianjin, Dongying branch	No.55 Fuqian Street, Dongying District, Dongying City, Shandong Province	257000
208	Bank of Tianjin, Dongying Xicheng sub-branch	Jindu Building, No.680-1 Huanghe Road, Dongying District, Dongying City, Shandong Province	257061
209	Bank of Tianjin, Taian branch	No. 483, Dongyue Street, Taian, Shandong	271000

List of Branches

No.	Name of Branch	Address	Postcode
210	Bank of Tianjin, Yantai branch	No. 16 Hengshan Road, Yantai Economic and Technological Development District, Yantai Development Zone, Yantai Area of Shandong Pilot Free Trade Zone, PRC	264006
211	Bank of Tianjin, Chengdu branch	No. 688, Tianfu Avenue Middle, Hi-tech District, Chengdu, Sichuan	610041
212	Bank of Tianjin, Chengdu Jingjiang sub-branch	No. 318 & 328, Tongying Street, Jinjiang District, Chengdu, Sichuan	610065
213	Bank of Tianjin, Chengdu Binjiang sub-branch	No. 10, Binjiang West Road, Jinjiang District, Chengdu, Sichuan Province	610021
214	Bank of Tianjin, Chengdu Qingyang sub-branch	No. 53 & Attachment No. 1-2, No. 53, Jinyang Road, Qingyang District, Chengdu, Sichuan	610072
215	Bank of Tianjin, Chengdu Jinniu sub-branch	Attachment No. 9-13 & Room 205-207, Building 8, No. 2, Chadianzi West Street, Jinniu District, Chengdu, Sichuan Province	610036
216	Bank of Tianjin, Chengdu Wuhou sub-branch	No. 1, 1/F, Building 1, No. 518, Lidu Road, Wuhou District, Chengdu, Sichuan	610047
217	Bank of Tianjin, Chengdu Chenghua sub-branch	No. 69, 71, 73, 75; No. 204 of Building 1, No. 67, Fuqing Road (Section 2), Chenghua District, Chengdu, Sichuan	610057
218	Bank of Tianjin, Chengdu Pidu sub-branch	No. 1 of 1/F, No. 1 of 2/F, Building 1, No.88, Chuangzhi Nanyi Road, Pidu District, Chengdu, Sichuan Province	611730
219	Bank of Tianjin, Luzhou branch	No. 189, Chunjingxia Road, Jiangyang District, Luzhou, Sichuan Province	646000