中国邮政储蓄银行
POSTAL SAVINGS BANK OF CHINA

POSTAL SAVINGS BANK OF CHINA CO., LTD.
中 國 郵 政 儲 蓄 銀 行 股 份 有 限 公 司

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

(Stock Code: 1658)

First Quarterly Report of 2026

The Board of Directors (the "Board") of Postal Savings Bank of China Co., Ltd. (the "Bank") hereby announces the results of the Bank and its subsidiaries for the three months ended March 31, 2026. This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

1 IMPORTANT NOTICE

1.1 The Board, Directors and senior management members of the Bank undertake that the information in this quarterly report is true, accurate, and complete, and contains no false record, misleading statement, or material omission. They assume individual and joint legal liabilities for such information.

1.2 The First Quarterly Report of 2026 has been considered and approved at the Board meeting of the Bank held on April 29, 2026.

1.3 Mr. Zheng Guoyu, Legal Representative of the Bank, Mr. Xu Xueming, Vice President in charge of finance of the Bank, and Ms. Deng Ping, General Manager of Finance and Accounting Department of the Bank, hereby warrant the truthfulness, accuracy, and completeness of the financial information contained in this quarterly report.

1.4 These quarterly financial statements have not been audited.

2 MAJOR FINANCIAL DATA

2.1 Major Accounting Data and Financial Indicators

Financial information set out in this quarterly report has been prepared in accordance with the International Financial Reporting Standards ("IFRSs"). Unless otherwise specified, it is the consolidated data of the Bank and its subsidiaries and is presented in Renminbi ("RMB").

In RMB million, except for percentages or otherwise stated

Item	March 31, 2026	December 31, 2025	Changes as compared with the prior year-end (%)
Total assets	19,511,811	18,682,067	4.44
Total loans to customers	10,131,153	9,648,316	5.00
Allowance for impairment losses on loans to customers (1)	216,823	207,442	4.52
Financial investments	6,874,094	6,358,153	8.11
Total liabilities	18,357,074	17,519,722	4.78
Customer deposits	17,291,960	16,541,716	4.54
Equity attributable to equity holders of the Bank	1,152,418	1,160,146	(0.67)
Net assets per share (in RMB) (2)	8.60	8.41	2.26

Note (1): Allowance for impairment losses on loans to customers measured at amortized cost.

Note (2): Calculated by dividing equity attributable to ordinary shareholders of the Bank at the end of the period by the total number of ordinary shares at the end of the period.

In RMB million, except for percentages or otherwise stated

Item	January to March 2026	January to March 2025	Changes as compared with the same period of the prior year (%)
Operating income	96,176	89,406	7.57
Profit before income tax	27,641	27,252	1.43
Net profit	25,846	25,362	1.91
Net profit attributable to equity holders of the Bank	25,726	25,246	1.90
Net cash flows generated from operating activities	307,846	75,695	306.69
Basic and diluted earnings per share (in RMB) (1)	0.20	0.24	(16.67)
Return on weighted average equity (%, annualized) (1)	9.71	11.33	Decreased by 1.62 percentage points

Note (1): Calculated in accordance with the Accounting Standards for Business Enterprises No. 34 – Earnings per Share issued by the Ministry of Finance of the People's Republic of China and the Rules for the Compilation and Submission of Information Disclosure by Companies that Offer Securities to the Public No. 9 – Calculation and Disclosure of Return on Net Assets and Earnings per Share (Revision 2010) issued by the China Securities Regulatory Commission. There are no potential diluted ordinary shares of the Bank, so the diluted earnings per share is the same as the basic earnings per share. The impact of other equity instruments is excluded in the calculation of relevant indicators.

1 "Loans to customers" refers to "loans and advances to customers" and "customer deposits" refers to "deposits from customers" in this report. The data indicators related to asset quality are calculated using the data that is exclusive of accrued interest.

2.2 Changes in Major Accounting Data and Financial Indicators and the Reasons Thereof

In RMB million, except for percentages

Item	January to March 2026	January to March 2025	Changes as compared with the same period of the prior year (%)	Major reasons for change
Net cash flows generated from operating activities	307,846	75,695	306.69	Primarily due to the year-on-year increase in cash received from businesses including customer deposits and deposits from banks and other financial institutions during the current period

2.3 Table of Capital Adequacy Ratio

In RMB million, except for percentages

	March 31, 2026		December 31, 2025	
Item	Consolidated	The Bank	Consolidated	The Bank
Net Common Equity Tier 1 (CET1) capital	1,025,513	993,739	1,003,478	982,348
Net tier 1 capital	1,145,692	1,113,735	1,153,653	1,132,344
Net capital	1,382,806	1,349,433	1,384,271	1,361,638
CET1 capital adequacy ratio (%)	10.18	9.97	10.53	10.41
Tier 1 capital adequacy ratio (%)	11.38	11.18	12.10	12.00
Capital adequacy ratio (%)	13.73	13.54	14.52	14.43

3 INFORMATION OF SHAREHOLDERS

3.1 Number of Ordinary Shareholders and Shareholdings

As at the end of the reporting period, the Bank had a total of 202,616 ordinary shareholders (including 200,335 holders of A shares and 2,281 holders of H shares) and no holders of preference shares with voting rights restored or holders of special voting shares.

Shareholdings of Top Ten Ordinary Shareholders

Share, except for percentages

Name of shareholder	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Number of shares pledged, marked or locked-up	Nature of shareholder	Type of ordinary shares
China Post Group Corporation Limited	62,291,489,480	51.87	–	–	State-owned legal entity	A shares and H shares
HKSCC Nominees Limited	19,843,422,637	16.52	–	Unknown	Overseas legal entity	H shares
Ministry of Finance of the People's Republic of China	18,933,967,793	15.77	18,933,967,793	–	State	A shares
China Mobile Communications Group Co., Ltd.	8,041,852,507	6.70	8,041,852,507	–	State-owned legal entity	A shares
Ping An Life Insurance Company of China, Ltd. – Self-owned funds	2,375,837,295	1.98	–	–	Others	A shares
China Telecommunications Corporation Limited	1,117,223,218	0.93	–	–	State-owned legal entity	A shares
China State Shipbuilding Corporation Limited	735,265,587	0.61	735,265,587	–	State-owned legal entity	A shares
Hong Kong Securities Clearing Company Limited	435,117,567	0.36	–	–	Overseas legal entity	A shares
Guotai Haitong Securities Co., Ltd.	122,799,203	0.10	–	–	State-owned legal entity	A shares
Shanghai International Port (Group) Co., Ltd.	112,539,226	0.09	–	–	State-owned legal entity	A shares

Note (1): The total number of shares held by HKSCC Nominees Limited as the nominee is the total number of H shares held by all institutional and individual investors registered with the company as at the end of the reporting period, which includes 80,700,000 H shares held by the controlling shareholder China Post Group Corporation Limited through HKSCC Nominees Limited as the nominee.

Note (2): The total number of shares held by Hong Kong Securities Clearing Company Limited refers to the A shares (Shanghai-Hong Kong Stock Connect) held on behalf of Hong Kong investors and overseas investors as the nominee.

Note (3): HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. Apart from this, the Bank is not aware of any connected relations among the aforementioned shareholders or whether they constitute persons acting in concert as stipulated in the Administrative Measures for the Takeover of Listed Companies.

Note (4): Except for HKSCC Nominees Limited, whose situation was unknown to the Bank, the rest of the top ten ordinary shareholders of the Bank did not participate in margin trading, short selling or refinancing as at the end of the reporting period.

Note (5): The above shareholders do not have special repurchase accounts; nor are there any circumstances where they entrust or accept entrustment of voting rights, waive voting rights, or become among the top ten ordinary shareholders by participating in the placement of new shares as strategic investors or general legal entities during the reporting period.

Note (6): On April 8, 2025, the Bank was informed by China Post Group Corporation Limited, its controlling shareholder, that it had increased its shareholding in the Bank on the same day through the trading system of Shanghai Stock Exchange and intended to continue to increase its shareholding in the Bank over the following twelve months. As of April 7, 2026, China Post Group Corporation Limited had cumulatively increased its holding of the Bank's A shares by 103,048,300 shares, and this shareholding increase plan has been fully implemented. For further details, please refer to the Announcement on the Results of the Increase in Shareholding in the Bank by the Controlling Shareholder of Postal Savings Bank of China Co., Ltd. published by the Bank on April 9, 2026.

Shareholdings of the Top Ten Shareholders Not Subject to Selling Restrictions

Share

Name of shareholder	Number of circulating shares held not subject to selling restrictions	Type and number of shares	
		Type	Number
China Post Group Corporation Limited	62,291,489,480	A shares	62,210,789,480
		H shares	80,700,000
HKSCC Nominees Limited	19,843,422,637	H shares	19,843,422,637
Ping An Life Insurance Company of China, Ltd. – Self-owned funds	2,375,837,295	A shares	2,375,837,295
China Telecommunications Corporation Limited	1,117,223,218	A shares	1,117,223,218
Hong Kong Securities Clearing Company Limited	435,117,567	A shares	435,117,567
Guotai Haitong Securities Co., Ltd.	122,799,203	A shares	122,799,203
Shanghai International Port (Group) Co., Ltd.	112,539,226	A shares	112,539,226
New China Life Insurance Company Ltd. – Traditional – General Insurance Products – 018L – CT001 Shanghai	108,606,454	A shares	108,606,454
China Construction Bank Corporation – Huatai-PineBridge CSI Dividend Low-Volatility Exchange-Traded Open-End Index Securities Investment Fund	101,092,826	A shares	101,092,826
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Exchange-Traded Open-End Index Securities Investment Fund	88,719,787	A shares	88,719,787

Note (1): The total number of shares held by HKSCC Nominees Limited as the nominee is the total number of H shares held by all institutional and individual investors registered with the company as at the end of the reporting period, which includes 80,700,000 H shares held by the controlling shareholder China Post Group Corporation Limited through HKSCC Nominees Limited as the nominee.

Note (2): The total number of shares held by Hong Kong Securities Clearing Company Limited refers to the A shares (Shanghai-Hong Kong Stock Connect) held on behalf of Hong Kong investors and overseas investors as the nominee.

Note (3): HKSCC Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. Apart from this, the Bank is not aware of any connected relations among the aforementioned shareholders or whether they constitute persons acting in concert as stipulated in the Administrative Measures for the Takeover of Listed Companies.

Note (4): Except for HKSCC Nominees Limited, whose situation was unknown to the Bank, the rest of the top ten shareholders not subject to selling restrictions of the Bank did not participate in margin trading, short selling or refinancing as at the end of the reporting period.

Note (5): The above shareholders do not have special repurchase accounts; nor are there any circumstances where they entrust or accept entrustment of voting rights, waive voting rights, or become among the top ten shareholders not subject to selling restrictions by participating in the placement of new shares as strategic investors or general legal entities during the reporting period.

Note (6): On April 8, 2025, the Bank was informed by China Post Group Corporation Limited, its controlling shareholder, that it had increased its shareholding in the Bank on the same day through the trading system of Shanghai Stock Exchange and intended to continue to increase its shareholding in the Bank over the following twelve months. As of April 7, 2026, China Post Group Corporation Limited had cumulatively increased its holding of the Bank's A shares by 103,048,300 shares, and this shareholding increase plan has been fully implemented. For further details, please refer to the Announcement on the Results of the Increase in Shareholding in the Bank by the Controlling Shareholder of Postal Savings Bank of China Co., Ltd. published by the Bank on April 9, 2026.

4 ANALYSIS ON OVERALL OPERATING ACTIVITIES IN THE FIRST QUARTER

4.1 Overview of Operations

The year 2026 is a crucial year for the beginning of the 15th Five-Year Plan. Consistently following the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Bank has fully capitalized on the strategic opportunities arising from the 15th Five-Year Plan period, implemented the requirements of “focusing on core business, improving governance, and pursuing distinctive development paths”, and promoted the development of the “five priorities” of the financial sector. It has worked faster to advance the upgrading toward distinctive, light, integrated, ecosystem-based, refined, and digital and intelligent development (“Six Upgrades”), and made fresh headway in the six critical battles of optimizing the asset and liability structure, improving capital quality and efficiency, enhancing revenue quality, strengthening cost control, improving customer management, and enhancing risk control capabilities. In doing so, the Bank aims to ensure a good start for the 15th Five-year Plan period and speed up building a new model that is self-balancing, resilient, and sustainable.

Firmly advancing the “parallel dual-track” strategy and accelerating the development of a new growth model

Adhering to the philosophy of high-quality development and value creation, the Bank has focused on stable operations, structural adjustments, cost reduction, and risk management. While consolidating the interest margin as the “first growth curve”, the Bank has vigorously expanded non-interest income as the “second growth curve”, accelerating the building of a light development path featuring capital savings, controllable risks, and efficient returns. In the first quarter, the Bank maintained sound operating results, and achieved RMB25,846 million in net profit, a year-on-year increase of 1.91%, and RMB96,176 million in operating income, a year-on-year increase of 7.57%, with the share of non-interest income rising by 0.18 percentage point. A dual-driver income pattern is taking shape at a faster pace.

Firstly, the Bank stabilized net interest income through balanced and robust asset-liability allocation and refined pricing management. Total assets, total customer deposits, and total loans to customers reached new highs of RMB19 trillion, RMB17 trillion, and RMB10 trillion, respectively, with the loan-to-deposit ratio rising by 0.26 percentage point. Net interest margin was 1.65%, remaining a leading position in the industry, and net interest income grew by 7.32% year on year, maintaining a stable and positive trend. **For the loan business,** the Bank adhered to the return on capital as the yardstick, and proactively increased high-yield assets and reduced low-yield ones, vigorously cutting down on low-yield assets such as bills by over RMB40 billion. The Bank intensified credit supply to policy-supported sectors. The growth rates of loans related to the “five priorities” of the financial sector and county-level loans both exceeded the growth rate of total loans. **For non-credit businesses,** the Bank vigorously enhanced proactive investment and specialized operation capabilities, increased allocation to high-RAROC (risk-adjusted return on capital) instruments including government bonds and bond funds, and actively explored businesses such as precious metals, derivatives, and cross-border RMB to boost portfolio returns. The scale of financial investments reached RMB6.87 trillion, representing an increase of 8.11% from the prior year-end. **On the liability side,** the Bank pursued a dual-driver strategy of both improving the quality of deposits and expanding wealth under management, continuously optimizing the deposit structure, expanding the customer base, increasing demand deposits, and promoting fund retention through high-frequency transaction scenarios. The Bank coordinated the development of diversified proactive liabilities, and consolidated its advantages in stable and low-cost funding. The development of deposits from self-operated outlets has been elevated to a strategic height. Such deposits saw an incremental increase of over RMB100 billion compared with the increase in the same period of last year, reducing the cost of deposits by 16 bps from the previous year to 0.99%.

Secondly, the Bank vigorously fostered the "five growth drivers", namely wealth management, payment and settlement, investment banking, transaction banking, and financial markets, to grow non-interest income. The Bank further implemented the three-year action plan for intermediary income growth, with net fee and commission income increasing by 16.83% year on year in the first quarter. In retail finance, centering on assets under management (AUM), the Bank vigorously developed wealth management and expanded non-deposit AUM, with the growth rate of the intermediary income hitting a three-year high. In corporate banking, the Bank focused on a transition towards a capital-light model, continuously enhanced the digital, intelligent, and lean service efficiency of trade finance, strengthened bond underwriting and distribution as well as syndicated loan businesses, and expanded the range of innovative tools such as mergers and acquisitions, asset securitization, and diversified real estate investment trusts (REITs), driving the scale of high-value-added businesses to new heights. In treasury and asset management business, led by investment research, the Bank strengthened the building of strategy frameworks and trading tool innovation, and leveraged the coordination between the Head Office and branches to scale up government bond underwriting. Bill trading generated non-interest income of RMB1,069 million, a year-on-year increase of over 50%, firmly maintaining its leading position in the market.

Thirdly, the Bank effectively refined cost management and built an efficient and intensive operation model. The Bank proactively adjusted deposit agency fee rates to promote the long-term and healthy development of the "directly-operated + agency outlets" model. The Bank coordinated the development of intensive initiatives in operation, credit business, and risk control across the Head Office and branches, continuing to drive the transformation toward intensive operations. The Bank sped up the reform of tier-1 branches and tier-1 sub-branches, strengthened operational functions of branches and sub-branches, strictly controlled non-essential spending, pinched pennies on areas such as rent, outsourcing, and marketing, and dug deep for savings. Operating expenses totaled RMB50,828 million, representing a year-on-year decrease of 1.18%; the cost-to-income ratio was 52.04%, representing a year-on-year decrease of 4.73 percentage points.

Fourthly, the Bank adhered to the bottom-line thinking and fortified lines of defense against risks to ensure steady and sustainable high-quality development. The Bank has always maintained a prudent and sound risk appetite, and continuously improved the risk management framework that covers "all aspects, whole process, all time and all areas". The Bank strictly enforced customer entry standards, strengthened risk control in key areas, and stepped up the disposal of non-performing assets. As at the end of the reporting period, the non-performing loan ratio was 0.99%, and the allowance to NPLs ratio was 216.65%, indicating a stable and controllable risk profile. The Bank actively aligned with regulatory requirements, made thorough preparations for the application of advanced approaches for capital management, and continuously pushed forward the development of the advanced approaches. The Bank deepened the application of risk control technologies to precisely guide business development. In the first quarter, 5,412 clients were approved under the "future-oriented" model, with the approved total credit reaching RMB1.17 trillion, a year-on-year increase of 12.66%.

Focusing on its primary responsibilities and core businesses and crafting PSBC's unique chapter for the "five priorities" of the financial sector

Upholding its original aspiration of serving the real economy, the Bank closely centered on the arrangements for promoting the "five priorities" of the financial sector, continuously improved supporting mechanisms, and accelerated the development of a comprehensive service framework with PSBC characteristics, effectively translating its resource endowment advantages into tangible outcomes that serve development. The Bank integrated its business development deeply into overall national strategies, and made greater contributions by concentrating efforts in core areas and serving national imperatives. **Firstly, the Bank worked to establish a high-quality and efficient technology finance service framework.** The Bank innovatively launched the "Start-up Loan" for technology enterprises, granting credit based on technology talents, future orders, and equity investment received. The Bank actively promoted the Innovation Points Loan, supporting credit decision-making with innovation points. By taking a combination of measures, the Bank addressed the financing needs of early-stage technology enterprises and strongly supported technological innovation. As at the end of the reporting period, the Bank served more than 110,000 technology enterprises, with the balance of technology loans surpassing RMB1 trillion. **Secondly, the Bank continuously enhanced professional capabilities in green finance.** Focusing on key areas such as energy conservation, carbon reduction, and clean energy, the Bank actively explored green innovations and steadily advanced its green finance business. The balance of green loans amounted to RMB1.07 trillion, representing an increase of 6.75% from the prior year-end, with its growth rate higher than the average of all loans. The Bank's latest MSCI ESG rating has been upgraded from AA to AAA, the highest level, which places PSBC among global banking leaders in terms of ESG performance. **Thirdly, the Bank enhanced the quality and efficiency of inclusive finance development.** Fully leveraging the industrial strategy map, the Bank launched the “Initiative of Serving Strong Counties and Wealthy Towns” to promote the high-quality development of agriculture-related finance. The Bank upgraded the “U Benefit” inclusive finance product and service framework, which centers on diversified credit, comprehensive services, scenario-based services, and intelligence empowerment to meet customers’ full-lifecycle financial needs. Relying on dedicated fixed asset loan products, the Bank fully advanced the implementation of interest discount policies for fixed asset loans targeting micro, small, and medium-sized private enterprises. As at the end of the reporting period, the balance of agriculture-related loans stood at RMB2.63 trillion, and the balance of inclusive loans to micro and small-sized enterprises reached RMB1.90 trillion, with both of their shares in total loans to customers ranking in the forefront among major state-owned banks. **Fourthly, the Bank deepened the multi-dimensional pension finance framework featuring “three horizontals and three verticals”.** The Bank further strengthened financing for the elderly care industry. Centering on the elderly care service frameworks established by local governments, the Bank developed financial service scenarios for the elderly care industry and drove the implementation of key projects. The Bank established pension finance demonstration outlets through a merit-based selection process, and built a “finance + elderly care” scenario ecosystem. In collaboration with China UnionPay, the Bank launched a series of activities for elderly customers, such as offering discounts on train ticket purchases via the 12306 platform and account opening for financial social security cards, so as to enhance the convenience of consumption for the elderly population and their perceived access to financial services. As at the end of the reporting period, the pension finance scale exceeded RMB3.7 trillion. **Fifthly, the Bank deepened the development of digital finance.** The Bank refined its digital and intelligent operation framework and continuously improved targeted services throughout the entire customer lifecycle. The AI computing power management platform was launched for the first time, advancing the efficient application of large language model-based AI scenarios in demand management as well as operations and maintenance, among other scenarios. In April 2026, the “PSBC” remote sensing satellite was successfully launched. Through bank-enterprise collaboration, the in-depth integration of aerospace technology and financial services has been promoted, enabling refined financial services and intelligent risk management, and fostering a virtuous cycle of “technology - industry - finance”.

Deepening reforms to overcome critical challenges and consolidate the foundation for development

Firstly, the Bank strengthened institutional and mechanism support through “Seven Major Reforms”[1], and concentrated efforts on advancing the “Five Major Initiatives”[2], injecting robust internal momentum into long-term sustainable development. The Bank implemented the **Initiative of Serving Strong Counties and Wealthy Towns** with targeted measures, further increased policy and resource inputs, and granted greater business authorization to branches in strong counties and wealthy towns to develop benchmark practices, leverage demonstration effects, and promote the quality-driven development of financial services in county-level areas. The Bank fully advanced the **Initiative of Urban Business Acceleration**, set up six task forces, established a “task force – city branch” management matrix, and clearly defined special tasks under the initiative. The Bank selected and designated advantaged and high-potential branches as benchmarks, set benchmark branch targets, and strengthened resource support for city branches. The Bank further deepened the **Initiative of Outlet Efficiency Enhancement**. It accelerated implementation of the category- and tier-based management mechanism for outlets, optimized outlet layout, consolidated the outlet outreach mechanism, accelerated the transformation of outlets into business-integrated, ecosystem-based, and intelligent ones, and boosted their efficiency. The Bank enhanced the **Initiative of Corporate Business Improvement** in both quality and scope, strengthening platform and chain-based customer acquisition. The Bank deepened its financial presence across scenarios and promoted the connectivity within the “PSBC Financial Management+” product framework. The Bank drove chain-based customer acquisition, built customer acquisition models and marketing grids, and carried out targeted marketing. The Bank promoted intensive management of long-tail non-loan customers, and launched integrated customer service tools to improve operational efficiency. The Bank sped up implementation of the **Initiative of Comprehensive Breakthroughs in Mobile Banking**. Through initiatives such as optimizing customer experience, strengthening scenario building, refining product systems, and deepening refined operation, the Bank leveraged the power of technology to develop mobile banking into the ecosystem platform of first choice that meets customers’ financial and non-financial needs.

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1 The “Seven Major Reforms” refers to the seven major reforms of organizational structure, market service framework, digital and intelligent transformation, risk management framework, operation management framework, incentive mechanism and outlet operations.

2 The “Five Major Initiatives” refers to the five major initiatives of serving strong counties and wealthy towns, urban business acceleration, outlet efficiency enhancement, corporate business improvement and comprehensive breakthroughs in mobile banking.

Secondly, the Bank strengthened customer segment development and enhanced value contribution. In terms of retail banking, the Bank deepened tiered customer management and the development of a wealth management framework, established a tiered management framework spanning from mass-market customers to wealth management and private banking customers, and focused on accelerating the growth of new customers as well as wealth management and private banking customers. The AUM of personal customers exceeded RMB19 trillion, representing an increase of 4.33% from the prior year-end. The number of Fujia customers and above[1] reached 7,254.2 thousand, representing an increase of 7.31% from the prior year-end. **In terms of corporate banking**, the Bank deepened the Initiative of Corporate Business Improvement, launched the "Ten Government-Business Chains" customer acquisition campaign, and strengthened engagement with customers at different levels. Focusing on new growth drivers, clients who choose the Bank as their primary bank as well as strategic clients, the Bank enhanced systematic service capabilities. The Finance Product Aggregate (FPA) of corporate clients reached RMB7.47 trillion, an increase of RMB0.68 trillion or 10.00% from the prior year-end. The number of corporate clients reached 2,050.9 thousand, of which 96.7 thousand clients were newly acquired; clients who choose the Bank as their primary bank reached 115.2 thousand. **In terms of interbank finance**, the Bank further enhanced the development of the interbank ecosystem, and continuously expanded customer cooperation in both breadth and depth. The "Together We Thrive" interbank ecosystem platform gained further enhanced influence, with the cumulative trading volume exceeding RMB10 trillion.

Thirdly, the Bank enhanced professional and comprehensive service capabilities to develop a "one-stop" service platform. Proactively adapting to evolving financial demand, the Bank accelerated its transformation toward an integrated financial service provider that combines on- and off-balance sheet businesses as well as commercial banking, investment banking, and investment. The Bank deepened synergy across business segments, enhanced collaboration between the parent company and subsidiaries, and strengthened internal and external cooperation. It seized opportunities arising from the development of free trade zones (ports), and actively developed cross-border businesses including cross-border settlement, trade finance, and exchange rate risk hedging. The Bank's wholly-owned subsidiary, PSBC Financial Asset Investment Co., Ltd., has officially commenced operations. It is positioned to be an innovation platform for loan-investment linkage, a long-term capital platform for technological innovation, a debt-to-equity swap platform for structural reform, and an equity investment management platform. This will help the Bank develop an integrated financial service ecosystem covering equity, loans, bonds, and investment services and provide customers with comprehensive financial solutions that span the entire lifecycle.

Fourthly, the Bank strengthened technology empowerment and accelerated the application of digital and intelligent technologies represented by artificial intelligence. With the "AI2ALL"[2] digital ecosystem as the core, the Bank built a digital and intelligent application system featuring full domain coverage, round-the-clock online availability, and full-process controllability. The Bank developed a fully domestically produced intelligent computing cluster with a super-node architecture, and deployed over 330 large language model (LLM) application scenarios, driving the full integration of AI into the entire chain of business operation, management, and customer services. The Bank pioneered a new intelligent decision-driven marketing model, completing the upgrade of the marketing model from experience-driven to intelligence-driven. The Bank created a new intelligent credit process, empowering the entire business cycle covering pre-lending, in-lending and post-lending stages. The Bank developed LLM-based operational quality inspection robots, boosting manual review efficiency by approximately 53.85%. The Bank launched an intelligent office assistant, providing over 200,000 conversational interactions.

With favorable conditions in place and a promising development outlook, the Bank will closely follow the major decisions and plans of the CPC Central Committee, and stay unwaveringly committed to the course of high-quality development. It will accelerate the transformation of its development model, shore up weak links in development, enhance its core strengths, and accelerate the building of a first-class large retail bank that is more inclusive, balanced, stable, intelligent and dynamic. The Bank will consolidate the financial foundation through solid and determined action, and contribute PSBC's efforts to boosting China's financial strength.

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1 Customers with assets of RMB100,000 and above in the Bank are VIP customers of the Bank. Among them, customers with assets of RMB500,000 and above are Fujia customers and above, and customers with assets of RMB6 million and above are Dingfu customers.

2 "AI2ALL" refers to the Bank's digital ecosystem built on AI capabilities, where "2" represents AI's dual empowerment both internally and externally, integrating AI into the full process of internal operations and external services.

4.2 Financial Performance

4.2.1 Financial results

During the reporting period, the Bank's operating income amounted to RMB96,176 million, representing a year-on-year increase of RMB6,770 million, or 7.57%. The net profit amounted to RMB25,846 million, representing a year-on-year increase of RMB484 million, or 1.91%. Annualized average return on total assets was 0.55%. Annualized weighted average return on equity was 9.71%.

Net interest income

During the reporting period, the Bank's net interest income amounted to RMB73,897 million, representing a year-on-year increase of RMB5,040 million, or 7.32%. It was primarily driven by the Bank's vigorous development of low-cost deposits through its directly-operated outlets, combined with the downward adjustment of deposit interest rates, which led to a decrease in interest expenses. The net interest margin was 1.65%, and the net interest spread was 1.64%.

Net fee and commission income

During the reporting period, the Bank's net fee and commission income amounted to RMB12,040 million, a year-on-year increase of RMB1,734 million, or 16.83%, maintaining a double-digit growth. This was primarily due to the fast growth in businesses such as agency sales of funds, agency sales of wealth management products, investment banking, and transaction banking as the Bank seized market opportunities, vigorously developed wealth management business, and accelerated the expansion of capital-light corporate banking as well as treasury and asset management business.

Net other non-interest income

During the reporting period, the Bank recorded net other non-interest income of RMB10,239 million, representing a year-on-year decrease of RMB4 million, or 0.04%.

Operating expenses

During the reporting period, the Bank's operating expenses amounted to RMB50,828 million, representing a year-on-year decrease of RMB608 million, or 1.18%.

Credit impairment losses

During the reporting period, the Bank's credit impairment losses amounted to RMB17,707 million, representing a year-on-year increase of RMB6,990 million, or 65.22%. It was mainly attributable to the growth in loan scale, as well as the increase of provisioning for impairment as the Bank adhered to a prudent risk management policy.

4.2.2 Assets and liabilities and equity

Assets

As at the end of the reporting period, the Bank's total assets amounted to RMB19,511,811 million, representing an increase of RMB829,744 million, or 4.44% compared with the prior year-end. Total loans to customers amounted to RMB10,131,153 million, representing an increase of RMB482,837 million, or 5.00% from the prior year-end. Among them, personal loans amounted to RMB4,924,784 million, representing an increase of RMB80,199 million, or 1.66% from the prior year-end. It was primarily driven by the growth of personal micro loans as the Bank continued to increase credit supply to sectors such as rural revitalization. Corporate loans amounted to RMB4,719,438 million, representing an increase of RMB446,463 million, or 10.45% compared with the prior year-end. It was primarily because the Bank implemented major national strategies and plans, and continuously increased credit supply to fields such as the "five priorities" of the financial sector and new quality productive forces, realizing steady growth in the scale of corporate loans. Discounted bills amounted to RMB486,931 million, representing a decrease of RMB43,825 million, or 8.26% compared with the prior year-end.

Liabilities

As at the end of the reporting period, the Bank's total liabilities amounted to RMB18,357,074 million, representing an increase of RMB837,352 million, or 4.78% compared with the prior year-end. Customer deposits amounted to RMB17,291,960 million, representing an increase of RMB750,244 million, or 4.54% compared with the prior year-end. Among them, personal deposits amounted to RMB15,200,946 million, representing an increase of RMB509,120 million, or 3.47% compared with the prior year-end. Corporate deposits amounted to RMB2,087,920 million, representing an increase of RMB241,164 million, or 13.06% compared with the prior year-end.

Equity

As at the end of the reporting period, the Bank's total equity amounted to RMB1,154,737 million, representing a decrease of RMB7,608 million, or 0.65% compared with the prior year-end. This was primarily due to the redemption of RMB30 billion of perpetual bonds during the reporting period.

4.2.3 Asset quality and capital adequacy ratio

As at the end of the reporting period, the balance of the Bank's non-performing loans (NPLs) amounted to RMB100,593 million, representing an increase of RMB9,069 million compared with the prior year-end. The NPL ratio was 0.99%, representing an increase of 0.04 percentage point over the prior year-end. The balance of special mention loans amounted to RMB170,056 million, representing an increase of RMB18,408 million compared with the prior year-end. The special mention loan ratio was 1.68%, representing an increase of 0.11 percentage point compared with the prior year-end. The balance of overdue loans was RMB141,857 million, representing an increase of RMB16,366 million compared with the prior year-end. The overdue loan ratio was 1.40%, representing an increase of 0.10 percentage point compared with the prior year-end. Allowance to NPLs ratio was 216.65%, representing a decrease of 11.29 percentage points compared with the prior year-end. During the reporting period, the annualized NPL formation ratio was 0.93%.

The CET1 capital adequacy ratio of the Bank was 10.18%, representing a decrease of 0.35 percentage point compared with the prior year-end; tier 1 capital adequacy ratio was 11.38%, representing a decrease of 0.72 percentage point compared with the prior year-end; capital adequacy ratio was 13.73%, representing a decrease of 0.79 percentage point compared with the prior year-end, all meeting the regulatory requirements.

1 NPL formation ratio = (NPL balance at the end of the period – NPL balance at the beginning of the period + the amount collected, disposed of and adjusted upwards during the period)/total loan balance at the beginning of the period.

4.3 Financial Statements and Supplementary Information

Financial statements prepared in accordance with IFRSs are presented in Appendix I to this report, and the supplementary information is presented in Appendix II to this report. There was no difference between the net profit attributable to equity holders of the Bank for the reporting period and the equity attributable to equity holders of the Bank at the end of the reporting period in the financial statements prepared by the Bank in accordance with PRC GAAP and IFRSs.

5 OTHER REMINDERS

With the approval at the 2025 Third Extraordinary General Meeting held on December 19, 2025, the Bank, based on the total share capital of 120,095,053,492 ordinary shares, distributed the interim cash dividends for 2025 at RMB1.230 (before tax) per ten ordinary shares, totaling approximately RMB14,772 million (before tax), to all the ordinary shareholders whose names appeared on the share register as of the close of trading on January 9, 2026. The record date for the distribution of A-share and H-share dividends was January 9, 2026. The A-share interim dividends for 2025 were distributed on January 12, 2026, and the H-share interim dividends for 2025 were distributed on February 13, 2026.

Upon the approval from the National Financial Regulatory Administration (NFRA), in March 2026, the Bank redeemed all of the RMB30 billion write-down undated capital bonds issued in 2021.

On March 16, 2026, the NFRA approved the commencement of operations of PSBC Financial Asset Investment Co., Ltd., the Bank's subsidiary. On March 20, 2026, PSBC Financial Asset Investment Co., Ltd. was officially established.

The Bank held a Board meeting on March 27, 2026, which proposed to distribute the final cash dividends for 2025. Based on the total registered share capital on the record date for equity distribution, the Bank proposed to distribute cash dividends at RMB0.953 (before tax) per ten ordinary shares to all the ordinary shareholders whose names appeared on the share register on the record date, totaling approximately RMB11,445 million (before tax) based on 120,095,053,492 ordinary shares of the total share capital of the Bank. When distributing final cash dividends for 2025, the Bank will provide H-share holders (excluding those holding shares through the Southbound Trading) with the option to receive dividends in RMB. For this purpose, H-share holders may choose to receive all H-share final dividends in RMB or HKD (HKSCC Nominees Limited may choose to receive all or part of the dividends in RMB or HKD). Following the consideration and approval of the final profit distribution proposal for 2025 at the Shareholders' General Meeting, the Bank will send dividend currency election forms to H-share holders in due course. The profit distribution proposal will be submitted to the 2025 Annual General Meeting for review. If approved, such dividends will be paid to all ordinary shareholders of the Bank whose names appear on the share register as of the close of trading on July 10, 2026. The A-share dividends are expected to be distributed on July 13, 2026, and the H-share dividends are expected to be distributed on August 19, 2026.

For other significant events disclosed by the Bank during the reporting period in accordance with regulatory requirements, please refer to the announcements published by the Bank.

6 RELEASE OF QUARTERLY REPORT

This report is published on both the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Bank. The quarterly report prepared in accordance with PRC GAAP is also available on both the website of Shanghai Stock Exchange at www.sse.com.cn and the website of the Bank.

By order of the Board
Postal Savings Bank of China Co., Ltd.
Du Chunye
Joint Company Secretary

Beijing, the PRC
April 29, 2026

As at the date of this announcement, the Board of the Bank comprises Mr. Zheng Guoyu as Chairman and Non-executive Director; Mr. Lu Wei and Ms. Yao Hong as Executive Directors; Mr. Liu Xin'an, Mr. Zhang Xuanbo, Mr. Liu Ruigang, Ms. Chen Xue, Mr. Hu Yuting, Mr. Ding Xiangming and Mr. Yu Mingxiong as Non-executive Directors; Mr. Wen Tiejun, Mr. Chung Shui Ming Timpson, Ms. Pan Yingli, Mr. Tang Zhihong, Mr. Hong Xiaoyuan, Mr. Yang Yong and Mr. Pu Yonghao as Independent Non-executive Directors.

* *Postal Savings Bank of China Co., Ltd. is not an authorized 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 authorized to carry on banking and/or deposit-taking business in Hong Kong.*

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026
(All amounts in RMB million unless otherwise stated)

	January to March 2026 (unaudited)	January to March 2025 (unaudited)
Interest income	119,138	120,861
Interest expense	(45,241)	(52,004)
Net interest income	73,897	68,857
Fee and commission income	16,126	15,281
Fee and commission expense	(4,086)	(4,975)
Net fee and commission income	12,040	10,306
Net trading gains	445	460
Net gains on investment securities	5,722	4,928
Net gains on derecognition of financial assets measured at amortized cost	4,354	4,761
Net other operating gains	(282)	94
Operating income	96,176	89,406
Operating expenses	(50,828)	(51,436)
Credit impairment losses	(17,707)	(10,717)
Impairment losses on other assets	–	(1)
Profit before income tax	27,641	27,252
Income tax expenses	(1,795)	(1,890)
Net profit	25,846	25,362
Net profit attributable to:		
Equity holders of the Bank	25,726	25,246
Non-controlling interests	120	116

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026
(All amounts in RMB million unless otherwise stated)

	January to March 2026 (unaudited)	January to March 2025 (unaudited)
Other comprehensive income		
Items that will not be reclassified to profit or loss		
Changes in fair value of equity instrument investments measured at fair value through other comprehensive income	30	20
Subtotal	30	20
Item that may be reclassified subsequently to profit or loss		
Net (losses)/gains on investments in financial assets measured at fair value through other comprehensive income	296	(4,503)
Subtotal	296	(4,503)
Total comprehensive income for the period	26,172	20,879
Total comprehensive income attributable to:		
Equity holders of the Bank	26,052	20,763
Non-controlling interests	120	116
Basic and diluted earnings per share (in RMB Yuan)	0.20	0.24

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2026

(All amounts in RMB million unless otherwise stated)

	As at March 31, 2026 (unaudited)	As at December 31, 2025 (audited)
Assets		
Cash and deposits with central bank	1,356,797	1,319,171
Deposits with banks and other financial institutions	402,048	391,408
Placements with banks and other financial institutions	394,064	413,827
Derivative financial assets	5,540	3,604
Financial assets held under resale agreements	323,982	510,890
Loans and advances to customers	9,914,330	9,440,874
Financial investments		
Financial assets measured at fair value through profit or loss	1,005,934	959,654
Financial assets measured at fair value through other comprehensive income – debt instruments	631,778	704,440
Financial assets measured at fair value through other comprehensive income – equity instruments	5,656	5,616
Financial assets measured at amortized cost	5,230,726	4,688,443
Interests in associates	764	764
Property and equipment	61,194	62,310
Deferred tax assets	67,558	65,425
Other assets	111,440	115,641
Total assets	19,511,811	18,682,067
Liabilities		
Borrowings from central bank	23,020	27,184
Deposits from banks and other financial institutions	279,021	189,271
Placements from banks and other financial institutions	61,119	56,135
Derivative financial liabilities	4,498	4,671
Financial assets sold under repurchase agreements	264,806	255,400
Customer deposits	17,291,960	16,541,716
Income tax payable	4,318	275
Debt securities issued	239,565	251,284
Deferred tax liabilities	17	17
Other liabilities	188,750	193,769
Total liabilities	18,357,074	17,519,722

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT MARCH 31, 2026

(All amounts in RMB million unless otherwise stated)

	As at March 31, 2026 (unaudited)	As at December 31, 2025 (audited)
Equity		
Share capital	120,095	120,095
Other equity instruments		
Perpetual bonds	119,996	149,996
Capital reserve	271,697	271,697
Other reserves	333,400	333,016
Retained earnings	307,230	285,342
Equity attributable to equity holders of the Bank	1,152,418	1,160,146
Non-controlling interests	2,319	2,199
Total equity	1,154,737	1,162,345
Total liabilities and equity	19,511,811	18,682,067

Zheng Guoyu

(On behalf of the Board)

Yao Hong

(On behalf of the Board)

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026

(All amounts in RMB million unless otherwise stated)

	January to March 2026 (unaudited)	January to March 2025 (unaudited)
Cash flows from operating activities		
Profit before income tax	27,641	27,252
Adjustments for:		
Amortization of intangible assets and other assets	673	596
Depreciation of property and equipment, and right-of-use assets	2,174	2,214
Impairment loss on assets	17,707	10,718
– Credit impairment losses	17,707	10,717
– Impairment losses on other assets	–	1
Interest income arising from financial investments	(35,051)	(35,057)
Interest expense arising from debt securities issued	1,587	1,539
Net gains on investment securities	(10,078)	(9,689)
Net gains from unrealized exchange	(394)	(354)
Net gains from disposal of property and equipment and other assets	(5)	–
Subtotal	4,254	(2,781)
Net (increase)/decrease in operating assets		
Deposits with central bank	(67,921)	(60,297)
Deposits with banks and other financial institutions	(14,228)	(56,776)
Placements with banks and other financial institutions	15,088	(3,358)
Financial assets measured at fair value through profit or loss	3,506	(48,437)
Financial assets held under resale agreements	(5,825)	(6,645)
Loans and advances to customers	(494,613)	(458,278)
Other operating assets	7,584	16,385
Subtotal	(556,409)	(617,406)
Net (decrease)/increase in operating liabilities		
Borrowings from central bank	(4,127)	1,376
Deposits from banks and other financial institutions	89,720	333
Placements from banks and other financial institutions	5,147	5,151
Financial assets sold under repurchase agreements	10,041	(14,326)
Customer deposits	783,570	736,606
Other operating liabilities	(24,358)	(33,038)
Subtotal	859,993	696,102
Net cash flows generated from operating activities before tax	307,838	75,915
Income tax received/(paid)	8	(220)
Net cash flows generated from operating activities	307,846	75,695
Cash flows from operating activities include:		
Interest received	94,168	95,095
Interest paid	(76,707)	(98,225)

CONSOLIDATED STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2026
(All amounts in RMB million unless otherwise stated)

	January to March 2026 (unaudited)	January to March 2025 (unaudited)
Cash flows from investing activities		
Cash received from disposal/redemption of financial investments	493,023	460,599
Cash received from income arising from financial investments	47,503	50,370
Cash received from disposal of property and equipment, intangible assets and other long-term assets	48	93
Cash paid for purchase of financial investments	(1,003,445)	(455,136)
Cash paid for purchase of property and equipment, intangible assets and other long-term assets	(1,638)	(6,875)
Net cash flows (used in)/generated from investing activities	(464,509)	49,051
Cash flows from financing activities		
Cash received from issuance of perpetual bonds	–	30,000
Cash paid for dividends, profits and interests	(20,300)	(22,487)
Cash paid for issuance of shares	(32)	–
Cash paid for repayment of perpetual bonds	(30,000)	(80,000)
Cash paid for repayment of debt securities	(11,558)	(44,450)
Cash paid for repayment of principal and interest of lease liabilities	(800)	(831)
Net cash flows used in financing activities	(62,690)	(117,768)
Effect of exchange rate changes on cash and cash equivalents	(288)	20
Net (decrease)/increase in cash and cash equivalents	(219,641)	6,998
Balance of cash and cash equivalents at the beginning of period	621,041	339,415
Balance of cash and cash equivalents at the end of period	401,400	346,413

APPENDIX II SUPPLEMENTARY INFORMATION

Pillar 3 Information Disclosed Pursuant to the Rules on Capital Management of Commercial Banks

Based on the Basel III (final version) issued by the Basel Committee on Banking Supervision and the realities of China's banking industry, the NFRA promulgated the Rules on Capital Management of Commercial Banks (hereinafter referred to as the "Rules") on November 1, 2023. This section was prepared in accordance with the relevant concepts and rules of capital adequacy ratios in the Rules, rather than financial reporting and accounting standards. In accordance with the Information Disclosure Contents and Requirements for Commercial Banks in Appendix 22 to the Rules and the requirements of relevant regulatory documents, the Bank discloses the following information:

1. Table KM1: Key Prudential Regulatory Metrics at Consolidated Group Level

In RMB million, except for percentages

		a	b	c	d	e
		As at March 31, 2026	As at December 31, 2025	As at September 30, 2025	As at June 30, 2025	As at March 31, 2025
Available capital (amounts)						
1	Net CET1 capital	1,025,513	1,003,478	1,008,754	983,753	839,119
2	Net tier 1 capital	1,145,692	1,153,653	1,158,927	1,133,918	989,279
3	Net capital	1,382,806	1,384,271	1,389,210	1,362,487	1,214,705
Risk-weighted assets (amounts)						
4	Total risk-weighted assets (RWA)	10,070,726	9,533,914	9,474,768	9,349,529	9,106,551
4a	Total risk-weighted assets (pre-floor)	10,070,726	9,533,914	9,474,768	9,349,529	9,106,551
Risk-based capital ratios as a percentage of RWA						
5	CET1 capital adequacy ratio (%)	10.18	10.53	10.65	10.52	9.21
5a	CET1 capital adequacy ratio (%) (pre-floor ratio)	10.18	10.53	10.65	10.52	9.21
6	Tier 1 capital adequacy ratio (%)	11.38	12.10	12.23	12.13	10.86
6a	Tier 1 capital adequacy ratio (%) (pre-floor ratio)	11.38	12.10	12.23	12.13	10.86
7	Capital adequacy ratio (%)	13.73	14.52	14.66	14.57	13.34
7a	Capital adequacy ratio (%) (pre-floor ratio)	13.73	14.52	14.66	14.57	13.34
Additional CET1 buffer requirements as a percentage of RWA						
8	Capital conservation buffer requirement (%)	2.50	2.50	2.50	2.50	2.50
9	Countercyclical buffer requirement (%)	–	–	–	–	–
10	Bank G-SIB and/or D-SIB additional requirements (%)[1]	0.50	0.50	0.50	0.50	0.50
11	Total of bank CET1 specific buffer requirements (%) (row 8 + row 9 + row 10)	3.00	3.00	3.00	3.00	3.00
12	CET1 available after meeting the bank's minimum capital requirements (%)	5.18	5.53	5.65	5.52	4.21

In RMB million, except for percentages

		a	b	c	d	e
		As at March 31, 2026	As at December 31, 2025	As at September 30, 2025	As at June 30, 2025	As at March 31, 2025
Leverage ratio						
13	Adjusted on- and off-balance sheet exposures	20,529,879	19,653,676	19,624,920	19,162,535	18,522,819
14	Leverage ratio (%)(2)	5.58	5.87	5.91	5.92	5.34
14a	Leverage ratio a (%)(3)	5.58	5.87	5.91	5.92	5.34
14b	Leverage ratio b (%)(4)	5.56	5.88	5.91	5.93	5.33
14c	Leverage ratio c (%)(5)	5.56	5.88	5.91	5.93	5.33
Liquidity coverage ratio						
15	High-quality liquid assets	3,550,675	3,402,004	3,007,550	3,052,575	3,230,956
16	Net cash outflow	1,559,901	1,124,806	1,312,116	1,367,074	1,438,343
17	Liquidity coverage ratio (%)	227.62	302.45	229.21	223.29	224.63
Net stable funding ratio						
18	Total available stable funding	16,323,818	15,700,224	15,370,042	15,287,803	15,038,926
19	Total required stable funding	9,391,691	9,127,223	9,159,392	9,069,883	8,890,209
20	Net stable funding ratio (%)	173.81	172.02	167.81	168.56	169.16

Note (1): As at the end of the reporting period, the Bank is classified as a domestic systemically important bank in Group 2, subject to a 0.5% additional capital requirement.

Note (2): Leverage ratio refers to the leverage ratio taking into account the temporary exemption of central bank reserves.

Note (3): Leverage ratio a refers to the leverage ratio without taking into account the temporary exemption of central bank reserves.

Note (4): Leverage ratio b refers to the leverage ratio calculated using the simple arithmetic average of the daily balances of securities financing transactions during the latest quarter, taking into account the temporary exemption of central bank reserves.

Note (5): Leverage ratio c refers to the leverage ratio calculated using the simple arithmetic average of the daily balances of securities financing transactions during the latest quarter, without taking into account the temporary exemption of central bank reserves.

2. Table OV1: Overview of Risk-Weighted Assets

In RMB million

		a	b	c
		Risk-weighted assets		Minimum capital requirements
		As at March 31, 2026	As at December 31, 2025	As at March 31, 2026
1	Credit risk	9,457,238	8,931,793	756,579
2	Credit risk (excluding counterparty credit risk, credit valuation adjustment risk, asset management products in banking book and securitisation exposures in banking book)	9,047,963	8,587,993	723,837
3	Of which: standardized approach	9,047,963	8,587,993	723,837
4	Of which: exposure formed in the process of clearing securities, commodities, and foreign exchange transactions	–	–	–
5	Of which: amounts below the thresholds for deduction	181,771	176,435	14,542
6	Of which: foundation internal ratings-based approach	–	–	–
7	Of which: supervisory slotting approach	–	–	–
8	Of which: advanced internal ratings-based approach	–	–	–
9	Counterparty credit risk	18,246	8,456	1,460
10	Of which: standardized approach	18,246	8,456	1,460
11	Of which: current exposure method	–	–	–
12	Of which: other approaches	–	–	–
13	Credit valuation adjustment	3,017	1,096	241
14	Asset management products in banking book	363,994	307,444	29,120
15	Of which: look-through approach	40,473	48,038	3,238
16	Of which: mandate-based approach	304,837	245,023	24,387
17	Of which: 1250% risk weight	18,684	14,383	1,495
18	Securitisation exposures in banking book	24,018	26,804	1,921
19	Of which: securitisation internal ratings-based approach	–	–	–
20	Of which: securitisation external ratings-based approach	14,466	16,458	1,157
21	Of which: securitisation standardized approach	9,552	10,346	764
22	Market risk	90,221	78,854	7,218
23	Of which: standardized approach	90,221	78,854	7,218
24	Of which: internal model approach	–	–	–
25	Of which: simplified standardized approach	–	–	–
26	Capital charge for switch between trading book and banking book	–	–	–
27	Operational risk	523,267	523,267	41,861
28	Additional adjustment due to the application of capital floor	–	–	
29	**Total**	10,070,726	9,533,914	805,658

3. Table GSIB1: G-SIB Indicators

Please visit the Bank's website for G-SIB indicators of the Group for the previous year and previous periods (www.psbc.com/en/investor_relations/finance/financial_reports/).

4. Table LR1: Summary Comparison of Accounting Assets Versus Leverage Ratio Exposure Measure

In RMB million

		a
		As at March 31, 2026
1	Total consolidated assets	19,511,811
2	Adjustments that are consolidated for accounting purposes but outside the regulatory scope of consolidation	–
3	Adjustments for fiduciary assets	–
4	Adjustments for derivative financial instruments	17,202
5	Adjustments for securities financing transactions	102,678
6	Adjustments for off-balance sheet items	906,468
7	Adjustments for asset securitisation transactions	–
8	Adjustments for unsettled financial assets	–
9	Adjustments for eligible cash pooling transactions	–
10	Adjustments for temporary exemption of central bank reserves (if applicable)	–
11	Adjustments for prudent valuation adjustments and provisions	–
12	Other adjustments	(8,280)
13	**Adjusted on- and off-balance sheet exposures**	20,529,879

5. Table LR2: Leverage Ratio Common Disclosure

In RMB million, except for percentages

		a	b
		As at March 31, 2026	As at December 31, 2025
On-balance sheet exposures			
1	On-balance sheet assets (excluding derivatives and securities financing transactions (SFTs))	19,425,185	18,400,750
2	Less: provisions associated with on-balance sheet exposures	(242,896)	(233,177)
3	Less: tier 1 capital deductions	(8,280)	(8,011)
4	**Total on-balance sheet exposures (excluding derivatives and SFTs)**	19,174,009	18,159,562
Derivative exposures			
5	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	5,251	2,675
6	Add-on amounts for potential future exposure associated with all derivatives transactions	16,652	9,087
7	Gross-up for derivatives collateral provided where deducted from the balance sheet assets	–	–
8	Less: deductions of receivable assets for cash variation margin provided in derivatives transactions	–	–
9	Less: exempted central counterparty (CCP) leg of client-cleared trade exposures	–	–
10	Adjusted effective notional amount of written credit derivatives	839	665
11	Less: adjusted effective notional offsets and add-on deductions for written credit derivatives	–	–
12	**Total derivative exposures**	22,742	12,427
Securities financing transaction exposures			
13	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	323,982	510,890
14	Less: netted amounts of cash payables and cash receivables of gross SFT assets	–	–
15	Counterparty credit risk exposure for SFT assets	102,678	160,901
16	Agent transaction exposures	–	–
17	**Total securities financing transaction exposures**	426,660	671,791
Other off-balance sheet exposures			
18	Off-balance sheet exposure at gross notional amount	2,912,251	2,981,385
19	Less: adjustments for conversion to credit equivalent amounts	(2,000,943)	(2,165,972)
20	Less: provisions associated with off-balance sheet exposures	(4,840)	(5,517)
21	**Off-balance sheet items**	906,468	809,896
Capital and total exposures			
22	Net tier 1 capital	1,145,692	1,153,653
23	Adjusted on- and off-balance sheet exposures	20,529,879	19,653,676

In RMB million, except for percentages

		a	b
		As at March 31, 2026	As at December 31, 2025
Leverage ratio			
24	Leverage ratio	5.58%	5.87%
24a	Leverage ratio a(1)	5.58%	5.87%
25	Minimum leverage ratio requirements	4.00%	4.00%
26	Additional leverage buffers	0.25%	0.25%
Disclosure of mean values			
27	Mean value of gross SFT assets	410,041	482,053
27a	Quarter-end value of gross SFT assets	323,982	510,890
28	Adjusted on- and off-balance sheet exposures a(2)	20,615,938	19,624,839
28a	Adjusted on- and off-balance sheet exposures b(3)	20,615,938	19,624,839
29	Leverage ratio b(4)	5.56%	5.88%
29a	Leverage ratio c(5)	5.56%	5.88%

Note (1): Leverage ratio a refers to the leverage ratio without taking into account the temporary exemption of central bank reserves.

Note (2): Adjusted on- and off-balance sheet exposures a refers to the balance of adjusted on- and off-balance sheet assets calculated using the simple arithmetic average of the daily balances of SFTs during the latest quarter, taking into account the temporary exemption of central bank reserves.

Note (3): Adjusted on- and off-balance sheet exposures b refers to the balance of adjusted on- and off-balance sheet assets calculated using the simple arithmetic average of the daily balances of SFTs during the latest quarter, without taking into account the temporary exemption of central bank reserves.

Note (4): Leverage ratio b refers to the leverage ratio calculated using the simple arithmetic average of the daily balances of SFTs during the latest quarter, taking into account the temporary exemption of central bank reserves.

Note (5): Leverage ratio c refers to the leverage ratio calculated using the simple arithmetic average of the daily balances of SFTs during the latest quarter, without taking into account the temporary exemption of central bank reserves.

6. Table LIQ1: Liquidity Coverage Ratio

In RMB million, except for percentages

		a
		Total adjusted value
		As at March 31, 2026
1	High-quality liquid assets	3,550,675
2	Net cash outflow(1)	1,559,901
3	Liquidity coverage ratio(%)	227.62

Note (1): Net cash outflow refers to the net cash outflow for the next 30 days.