

财务报表

FINANCIAL STATEMENTS

合并及银行资产负债表

2023年12月31日

(除另有注明外，金额单位均为人民币百万元)

	本集团		本行	
	2023年12月31日	2022年12月31日	2023年12月31日	2022年12月31日
资产				
现金及存放中央银行款项	22,899	42,552	22,899	42,552
存放同业款项	17,415	16,135	16,694	13,174
拆出资金	223,036	207,081	223,036	207,081
衍生金融资产	2,093	2,099	2,093	2,099
买入返售金融资产	273,208	127,789	273,208	127,789
发放贷款和垫款	5,191,802	4,912,936	5,192,871	4,913,995
交易性金融资产	155,844	129,492	147,723	121,129
债权投资	265,713	230,560	199,195	162,602
其他债权投资	173,066	207,158	173,066	207,158
长期股权投资	7,200	7,773	79,982	81,384
投资性房地产	424	421	424	421
固定资产	3,306	3,594	2,786	3,057
在建工程	1	15	1	15
无形资产	845	1,105	845	1,105
使用权资产	979	1,432	953	1,392
递延所得税资产	41,603	42,892	41,438	42,763
其他资产	6,502	3,983	6,417	3,861
资产总计	6,385,936	5,937,017	6,383,631	5,931,577

(除另有注明外，金额单位均为人民币百万元)

	本集团		本行	
	2023年12月31日	2022年12月31日	2023年12月31日	2022年12月31日
负债				
向中央银行借款	292,678	250,253	292,678	250,253
同业及其他金融机构存放款	169,448	159,643	169,448	159,643
拆入资金	30,032	52,712	30,032	52,712
交易性金融负债	448	477	-	-
衍生金融负债	23,662	42,580	23,662	42,580
卖出回购金融资产款	25,009	9,495	25,009	9,495
吸收存款	216,522	203,017	220,341	203,551
应付职工薪酬	292	242	272	227
应交税费	2,833	17,508	2,660	17,333
预计负债	4,186	3,189	4,186	3,189
应付债券	5,208,530	4,792,346	5,208,530	4,792,346
租赁负债	850	1,321	827	1,284
递延所得税负债	2,108	1,506	2,106	1,506
其他负债	16,324	16,874	15,556	16,094
负债合计	5,992,922	5,551,163	5,995,307	5,550,213
所有者权益				
实收资本	150,000	150,000	150,000	150,000
其他权益工具	59,876	59,876	59,876	59,876
其中：永续债	59,876	59,876	59,876	59,876
资本公积	141,507	141,507	141,507	141,507
其他综合收益	982	348	622	158
盈余公积	2,313	1,311	2,172	1,306
一般风险准备	18,919	18,919	18,919	18,919
未分配利润	17,192	11,555	15,228	9,598
归属于母公司所有者权益合计	390,789	383,516	388,324	381,364
少数股东权益	2,225	2,338	-	-
所有者权益合计	393,014	385,854	388,324	381,364
负债和所有者权益总计	6,385,936	5,937,017	6,383,631	5,931,577

Consolidated and the Bank's Balance Sheet As at 31 December 2023

(Amounts in millions of RMB unless otherwise stated)

	The Group		The Bank	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
ASSETS:				
Cash and deposits with central bank	22,899	42,552	22,899	42,552
Deposits with banks and other financial institutions	17,415	16,135	16,694	13,174
Placements with banks and other financial institutions	223,036	207,081	223,036	207,081
Derivative financial assets	2,093	2,099	2,093	2,099
Financial assets purchased under resale agreements	273,208	127,789	273,208	127,789
Loans and advances to customer	5,191,802	4,912,936	5,192,871	4,913,995
Financial assets held for trading	155,844	129,492	147,723	121,129
Debt investments	265,713	230,560	199,195	162,602
Other debt investments	173,066	207,158	173,066	207,158
Long-term equity investments	7,200	7,773	79,982	81,384
Investment properties	424	421	424	421
Fixed assets	3,306	3,594	2,786	3,057
Construction in progress	1	15	1	15
Intangible assets	845	1,105	845	1,105
Right-of-use assets	979	1,432	953	1,392
Deferred incomes tax assets	41,603	42,892	41,438	42,763
Other assets	6,502	3,983	6,417	3,861
TOTAL ASSETS	6,385,936	5,937,017	6,383,631	5,931,577

(Amounts in millions of RMB unless otherwise stated)

	The Group		The Bank	
	31 December 2023	31 December 2022	31 December 2023	31 December 2022
Liabilities:				
Borrowings from central bank	292,678	250,253	292,678	250,253
Due to banks and other financial institutions	169,448	159,643	169,448	159,643
Placements from banks and other financial institutions	30,032	52,712	30,032	52,712
Financial liabilities held for trading	448	477	–	–
Derivative financial liabilities	23,662	42,580	23,662	42,580
Financial assets sold under repurchase agreements	25,009	9,495	25,009	9,495
Due to customers	216,522	203,017	220,341	203,551
Employee benefits payable	292	242	272	227
Taxes payable	2,833	17,508	2,660	17,333
Provisions	4,186	3,189	4,186	3,189
Debt securities issued	5,208,530	4,792,346	5,208,530	4,792,346
Leases liabilities	850	1,321	827	1,284
Deferred income tax liabilities	2,108	1,506	2,106	1,506
Other liabilities	16,324	16,874	15,556	16,094
Total Liabilities	5,992,922	5,551,163	5,995,307	5,550,213
Owner's equity:				
Paid-in capital	150,000	150,000	150,000	150,000
Other equity instruments	59,876	59,876	59,876	59,876
Including: Perpetual bond	59,876	59,876	59,876	59,876
Capital reserves	141,507	141,507	141,507	141,507
Other comprehensive income	982	348	622	158
Surplus reserves	2,313	1,311	2,172	1,306
General reserves	18,919	18,919	18,919	18,919
Undistributed profits	17,192	11,555	15,228	9,598
Total equity attributable to the Bank	390,789	383,516	388,324	381,364
Non-controlling interests	2,225	2,338	–	–
Total Non-controlling Equity	393,014	385,854	388,324	381,364
Total Liabilities and Equity	6,385,936	5,937,017	6,383,631	5,931,577

合并及银行利润表

2023年度

(除另有注明外，金额单位均为人民币百万元)

项目	本集团		本行	
	2023年	2022年	2023年	2022年
一、营业收入	23,308	31,515	22,215	30,752
利息净收入	25,440	19,791	23,429	19,299
利息收入	198,390	173,433	196,462	172,943
利息支出	(172,950)	(153,642)	(173,033)	(153,644)
手续费及佣金净收入	2,296	2,518	2,296	2,519
手续费及佣金收入	3,090	3,402	3,090	3,402
手续费及佣金支出	(794)	(884)	(794)	(883)
投资收益	5,000	15,876	5,939	12,322
其中：对联营和合营企业的投资收益/（损失）	(306)	10	(15)	(165)
以摊余成本计量的金融资产终止确认产生的收益	1,316	1,656	1,316	1,656
公允价值变动损益	1,438	(57,539)	1,434	(54,206)
汇兑损益	(10,960)	50,744	(10,961)	50,743
其他业务收入	66	48	50	48
资产处置收益	-	(2)	-	(2)
其他收益	28	79	28	29
二、营业支出	(12,223)	(20,281)	(11,792)	(19,569)
税金及附加	(1,433)	(1,302)	(1,400)	(1,295)
业务及管理费	(5,131)	(4,559)	(4,890)	(4,376)
信用减值损失	(5,635)	(14,367)	(5,478)	(13,845)
其他资产减值损失	-	(18)	-	(18)
其他业务成本	(24)	(35)	(24)	(35)
三、营业利润	11,085	11,234	10,423	11,183
加：营业外收入	13	18	13	18
减：营业外支出	(95)	(377)	(95)	(377)
四、利润总额	11,003	10,875	10,341	10,824
减：所得税费用	(2,165)	(2,815)	(1,685)	(2,798)
五、净利润	8,838	8,060	8,656	8,026
归属于本行股东的净利润	8,799	8,072	8,656	8,026
少数股东损益	39	(12)	-	-

(除另有注明外，金额单位均为人民币百万元)

项目	本集团		本行	
	2023年	2022年	2023年	2022年
六、其他综合收益的税后净额	634	(85)	464	(858)
(一) 归属于本行股东的其他综合收益的税后净额	634	(85)	464	(858)
1. 以后不能重分类进损益的其他综合收益	-	-	-	-
2. 以后将重分类进损益的其他综合收益	634	(85)	464	(858)
(1) 权益法下可转损益的其他综合收益	-	-	-	-
(2) 以公允价值计量且其变动计入其他综合收益的债务工具投资公允价值变动	474	(822)	474	(822)
(3) 以公允价值计量且其变动计入其他综合收益的债务工具投资信用损失准备	(4)	(19)	(4)	(19)
(4) 外币财务报表折算差额	164	756	(6)	(17)
(二) 归属于少数股东的其他综合收益的税后净额	-	-	-	-
七、综合收益总额	9,472	7,975	9,120	7,168
归属于本行股东的综合收益总额	9,433	7,987	9,120	7,168
归属于少数股东的综合收益总额	39	(12)	-	-

Consolidated and the Bank's Income Statements

For the year ended 31 December 2023

(Amounts in millions of RMB unless otherwise stated)

Items	The Group		The Bank	
	2023	2022	2023	2022
I. Operating revenue	23,308	31,515	22,215	30,752
Net interest income	25,440	19,791	23,429	19,299
Interest income	198,390	173,433	196,462	172,943
Interest expenses	(172,950)	(153,642)	(173,033)	(153,644)
Net fee and commission income	2,296	2,518	2,296	2,519
Fee and commission income	3,090	3,402	3,090	3,402
Fee and commission expenses	(794)	(884)	(794)	(883)
Investment income	5,000	15,876	5,939	12,322
Including: Investment income from associates and joint ventures	(306)	10	(15)	(165)
Net gains on derecognition of debt instruments at amortized cost	1,316	1,656	1,316	1,656
Gains/(losses) from changes in fair value	1,438	(57,539)	1,434	(54,206)
Exchange losses/(gains)	(10,960)	50,744	(10,961)	50,743
Other operating income	66	48	50	48
Losses from disposal of assets	–	(2)	–	(2)
Other gains	28	79	28	29
II. Operating expenses	(12,223)	(20,281)	(11,792)	(19,569)
Taxes and surcharges	(1,433)	(1,302)	(1,400)	(1,295)
Operating and administrative expenses	(5,131)	(4,559)	(4,890)	(4,376)
Credit impairment losses	(5,635)	(14,367)	(5,478)	(13,845)
Other assets impairment losses	–	(18)	–	(18)
Other operating costs	(24)	(35)	(24)	(35)
III. Operating Profit	11,085	11,234	10,423	11,183
Add: Non-operating income	13	18	13	18
Less: Non-operating expenses	(95)	(377)	(95)	(377)
IV. Profit before income tax	11,003	10,875	10,341	10,824
Less: Income tax expenses	(2,165)	(2,815)	(1,685)	(2,798)
V. Net profit	8,838	8,060	8,656	8,026
Net profit attributable to Equity holders of the Bank	8,799	8,072	8,656	8,026
Non-controlling interests	39	(12)	–	–

(Amounts in millions of RMB unless otherwise stated)

Items	The Group		The Bank	
	2023	2022	2023	2022
VI. Other comprehensive income	634	(85)	464	(858)
Other comprehensive income after tax attributable to the Bank	634	(85)	464	(858)
(1) Items that will not be reclassified to profit or loss	–	–	–	–
(2) Items that may be reclassified to profit or loss	634	(85)	464	(858)
i. Other comprehensive income of recognised under equity method	–	–	–	–
ii. Changes in fair value of debt instruments measured at fair value through other comprehensive income	474	(822)	474	(822)
iii. Allowance for credit losses on debt instruments measured at fair value through other comprehensive income	(4)	(19)	(4)	(19)
iv. Exchange differences on translation of foreign operations	164	756	(6)	(17)
Other comprehensive income – after tax attributable to non-controlling interests	–	–	–	–
VII. Total comprehensive income	9,472	7,975	9,120	7,168
(1) Total comprehensive income attributable to the Bank	9,433	7,987	9,120	7,168
(2) Total comprehensive income attributable to non-controlling interests	39	(12)	–	–

合并所有者权益变动表

2023年度

(除另有注明外，金额单位均为人民币百万元)

	实收资本	其他权益工具	资本公积
2023年1月1日余额	150,000	59,876	141,507
本期增减变动金额	-	-	-
(一) 综合收益总额	-	-	-
(二) 所有者投入/(减少) 资本	-	-	-
(三) 利润分配	-	-	-
1. 提取盈余公积	-	-	-
2. 对所有者的分配	-	-	-
3. 对其他权益工具持有者的分配	-	-	-
2023年12月31日余额	150,000	59,876	141,507
2022年1月1日余额	150,000	59,876	141,507
本期增减变动金额	-	-	-
(一) 综合收益总额	-	-	-
(二) 所有者投入/(减少) 资本	-	-	-
(三) 利润分配	-	-	-
1. 提取盈余公积	-	-	-
2. 对所有者的分配	-	-	-
3. 对其他权益工具持有者的分配	-	-	-
2022年12月31日余额	150,000	59,876	141,507

归属于母公司的所有者权益

其他综合收益	盈余公积	一般风险准备	未分配利润	归属于母公司的 所有者权益小计	少数股东权益	合计
348	1,311	18,919	11,555	383,516	2,338	385,854
634	1,002	-	5,637	7,273	(113)	7,160
634	-	-	8,799	9,433	39	9,472
-	-	-	-	-	70	70
-	1,002	-	(3,162)	(2,160)	(222)	(2,382)
-	1,002	-	(1,002)	-	-	-
-	-	-	-	-	(222)	(222)
-	-	-	(2,160)	(2,160)	-	(2,160)
982	2,313	18,919	17,192	390,789	2,225	393,014
433	504	18,919	6,450	377,689	2,790	380,479
(85)	807	-	5,105	5,827	(452)	5,375
(85)	-	-	8,072	7,987	(12)	7,975
-	-	-	-	-	402	402
-	807	-	(2,967)	(2,160)	(842)	(3,002)
-	807	-	(807)	-	-	-
-	-	-	-	-	(842)	(842)
-	-	-	(2,160)	(2,160)	-	(2,160)
348	1,311	18,919	11,555	383,516	2,338	385,854

Consolidated Statement of Changes in Equity For the year ended 31 December 2023

(Amounts in millions of RMB unless otherwise stated)

	Paid-in capital	Other equity instruments	Capital reserves
Balance at 1 January 2023	150,000	59,876	141,507
Movements over the year	–	–	–
(I) Total comprehensive income for the year	–	–	–
(II) Owner's contributions and decreases of capita	–	–	–
(III) Appropriation of profits	–	–	–
1. Appropriation to surplus reserves	–	–	–
2. Distributions to owners	–	–	–
3. Distributions to the holders of other equity instruments	–	–	–
Balance at 31 December 2023	150,000	59,876	141,507
Balance at 1 January 2022	150,000	59,876	141,507
Movements over the year	–	–	–
(I) Total comprehensive income for the year	–	–	–
(II) Owner's contributions and decreases of capita	–	–	–
(III) Appropriation of profits	–	–	–
1. Appropriation to surplus reserves	–	–	–
2. Distributions to owners	–	–	–
3. Distributions to the holders of other equity instruments	–	–	–
Balance at 31 December 2022	150,000	59,876	141,507

Attributable to equity holders of the Bank						
Other comprehensive income	Surplus reserves	General reserves	Undistributed profits	Subtotal	Non-controlling interests	Total equity
348	1,311	18,919	11,555	383,516	2,338	385,854
634	1,002	–	5,637	7,273	(113)	7,160
634	–	–	8,799	9,433	39	9,472
–	–	–	–	–	70	70
–	1,002	–	(3,162)	(2,160)	(222)	(2,382)
–	1,002	–	(1,002)	–	–	–
–	–	–	–	–	(222)	(222)
–	–	–	(2,160)	(2,160)	–	(2,160)
982	2,313	18,919	17,192	390,789	2,225	393,014
433	504	18,919	6,450	377,689	2,790	380,479
(85)	807	–	5,105	5,827	(452)	5,375
(85)	–	–	8,072	7,987	(12)	7,975
–	–	–	–	–	402	402
–	807	–	(2,967)	(2,160)	(842)	(3,002)
–	807	–	(807)	–	–	–
–	–	–	–	–	(842)	(842)
–	–	–	(2,160)	(2,160)	–	(2,160)
348	1,311	18,919	11,555	383,516	2,338	385,854

银行所有者权益变动表

2023年度

(除另有注明外，金额单位均为人民币百万元)

	实收资本	其他权益工具
2023年1月1日余额	150,000	59,876
本年增减变动金额	-	-
(一) 综合收益总额	-	-
(二) 所有者投入/(减少) 资本	-	-
(三) 利润分配	-	-
1. 提取盈余公积	-	-
2. 对其他权益工具持有者的分配	-	-
2023年12月31日余额	150,000	59,876
2022年1月1日余额	150,000	59,876
本年增减变动金额	-	-
(一) 综合收益总额	-	-
(二) 所有者投入和减少资本	-	-
(三) 利润分配	-	-
1. 提取盈余公积	-	-
2. 对其他权益工具持有者的分配	-	-
2022年12月31日余额	150,000	59,876

资本公积	其他综合收益	盈余公积	一般风险准备	未分配利润	合计
141,507	158	1,306	18,919	9,598	381,364
-	464	866	-	5,630	6,960
-	464	-	-	8,656	9,120
-	-	-	-	-	-
-	-	866	-	(3,026)	(2,160)
-	-	866	-	(866)	-
-	-	-	-	(2,160)	(2,160)
141,507	622	2,172	18,919	15,228	388,324
141,507	1,016	504	18,919	4,534	376,356
-	(858)	802	-	5,064	5,008
-	(858)	-	-	8,026	7,168
-	-	-	-	-	-
-	-	802	-	(2,962)	(2,160)
-	-	802	-	(802)	-
-	-	-	-	(2,160)	(2,160)
141,507	158	1,306	18,919	9,598	381,364

The Bank's Statement of Changes in Owner's Equity For the year ended 31 December 2023

(Amounts in millions of RMB unless otherwise stated)

	Paid-in capital	Other equity instruments
Balance at 1 January 2023	150,000	59,876
Movements over the year	–	–
(I) Total comprehensive income for the year	–	–
(II) Owner's contributions and decreases of capita	–	–
(III) Appropriation of profits	–	–
1. Appropriation to surplus reserves	–	–
2. Distributions to the holders of other equity instruments	–	–
Balance at 31 December 2023	150,000	59,876
Balance at 1 January 2022	150,000	59,876
Movements over the year	–	–
(I) Total comprehensive income for the year	–	–
(II) Owner's contributions and decreases of capita	–	–
(III) Appropriation of profits	–	–
1. Appropriation to surplus reserves	–	–
2. Distributions to the holders of other equity instruments	–	–
Balance at 31 December 2022	150,000	59,876

Capital reserves	Other comprehensive income	Surplus reserves	General reserves	Undistributed profits	Total equity
141,507	158	1,306	18,919	9,598	381,364
–	464	866	–	5,630	6,960
–	464	–	–	8,656	9,120
–	–	–	–	–	–
–	–	866	–	(3,026)	(2,160)
–	–	866	–	(866)	–
–	–	–	–	(2,160)	(2,160)
141,507	622	2,172	18,919	15,228	388,324
141,507	1,016	504	18,919	4,534	376,356
–	(858)	802	–	5,064	5,008
–	(858)	–	–	8,026	7,168
–	–	–	–	–	–
–	–	802	–	(2,962)	(2,160)
–	–	802	–	(802)	–
–	–	–	–	(2,160)	(2,160)
141,507	158	1,306	18,919	9,598	381,364

合并及银行现金流量表

2023年度

(除另有注明外，金额单位均为人民币百万元)

	本集团		本行	
	2023年	2022年	2023年	2022年
一、经营活动产生的现金流量：				
存放中央银行和同业款项净减少额	278	257,629	998	257,629
拆出资金净减少额	519	-	519	-
为交易目的而持有的金融资产净减少额	-	13,388	-	10,781
向中央银行借款净增加额	41,888	33,523	41,888	33,523
客户存款和同业存放款项净增加额	21,189	-	24,474	-
回购业务资金净增加额	15,510	-	15,510	-
收取利息、手续费及佣金的现金	192,987	174,156	193,046	174,259
收到其他与经营活动有关的现金	7,873	70,991	7,985	70,388
经营活动现金流入小计	280,244	549,687	284,420	546,580
拆出资金净增加额	-	(29,342)	-	(29,342)
客户贷款及垫款净增加额	(280,663)	(595,816)	(280,654)	(593,786)
返售业务资金净增加额	-	(26)	-	(26)
为交易目的而持有的金融资产净增加额	(25,095)	-	(25,383)	-
客户存款和同业存放款项净减少额	-	(215,907)	-	(215,373)
拆入资金净减少额	(22,691)	(1,138)	(22,691)	(1,138)
回购业务资金净减少额	-	(19,890)	-	(19,890)
支付利息、手续费及佣金的现金	(14,796)	(11,556)	(14,879)	(11,558)
支付的各项税费	(17,640)	(12,409)	(17,095)	(12,396)
支付给职工以及为职工支付的现金	(2,554)	(2,597)	(2,516)	(2,555)
支付其他与经营活动有关的现金	(43,413)	(93)	(43,461)	(157)
经营活动现金流出小计	(406,852)	(888,774)	(406,679)	(886,221)
经营活动产生的现金流量净额	(126,608)	(339,087)	(122,259)	(339,641)
二、投资活动产生的现金流量：				
收回投资收到的现金	229,344	148,905	228,970	148,710
处置固定资产、长期待摊费用及无形资产所收到的 现金净额	-	12	-	12
取得投资收益收到的现金	13,826	13,095	12,531	12,472
收到其他与投资活动有关的现金	-	-	-	-
投资活动现金流入小计	243,170	162,012	241,501	161,194
投资支付的现金	(229,792)	(279,377)	(229,653)	(280,141)
购建固定资产、无形资产和其他长期资产支付的现金	(234)	(1,022)	(234)	(1,022)
支付其他与投资活动有关的现金	-	-	-	-
投资活动现金流出小计	(230,026)	(280,399)	(229,887)	(281,163)
投资活动产生的现金流量净额	13,144	(118,387)	11,614	(119,969)

(除另有注明外，金额单位均为人民币百万元)

	本集团		本行	
	2023年	2022年	2023年	2022年
三、筹资活动产生的现金流量：				
吸收投资收到的现金	70	402	-	-
发行债券收到的现金	1,403,324	1,677,172	1,403,324	1,677,172
收到其他与筹资活动有关的现金	-	-	-	-
筹资活动现金流入小计	1,403,394	1,677,574	1,403,324	1,677,172
分配股利支付的现金	(222)	(842)	-	-
偿还债务支付的现金	(992,269)	(1,044,604)	(992,269)	(1,044,604)
偿付利息支付的现金	(153,307)	(147,965)	(153,307)	(147,978)
支付其他与筹资活动有关的现金	(704)	(652)	(689)	(639)
筹资活动现金流出小计	(1,146,502)	(1,194,063)	(1,146,265)	(1,193,221)
筹资活动产生的现金流量净额	256,892	483,511	257,059	483,951
四、汇率变动对现金的影响额	295	1,624	269	1,375
五、现金及现金等价物净增加额	143,723	27,661	146,683	25,716
加：期初现金及现金等价物余额	219,087	191,426	216,125	190,409
六、期末现金及现金等价物余额	362,810	219,087	362,808	216,125

Consolidated and the Bank's Cash Flow Statements For the year ended 31 December 2023

(Amounts in millions of RMB unless otherwise stated)

	The Group		The Bank	
	2023	2022	2023	2022
I. Cash flows from operating activities				
Net decrease in balances with central banks and deposits with banks and other financial institutions	278	257,629	998	257,629
Net decrease in placements with banks and other financial institutions	519	–	519	–
Net decrease in financial assets held for trading purposes	–	13,388	–	10,781
Net increase in borrowings from central bank	41,888	33,523	41,888	33,523
Net increase in due to customers, banks and other financial institutions	21,189	–	24,474	–
Net increase in repurchase agreements	15,510	–	15,510	–
Cash received from interest, fee and commission	192,987	174,156	193,046	174,259
Other cash received relating to operating activities	7,873	70,991	7,985	70,388
Sub-total of cash inflows from operating activities	280,244	549,687	284,420	546,580
Net increase in placements with banks and other financial institutions	–	(29,342)	–	(29,342)
Net increase in loans and advances to customers	(280,663)	(595,816)	(280,654)	(593,786)
Net increase in financial assets hold under resale agreements	–	(26)	–	(26)
Net increase in financial assets held for trading	(25,095)	–	(25,383)	–
Net decrease in due to customers, banks and other financial institutions	–	(215,907)	–	(215,373)
Net decrease in placements from banks and other financial institutions	(22,691)	(1,138)	(22,691)	(1,138)
Net decrease in financial assets sold under repurchase agreements	–	(19,890)	–	(19,890)
Cash paid for interest, fee and commission	(14,796)	(11,556)	(14,879)	(11,558)
Payments of taxes	(17,640)	(12,409)	(17,095)	(12,396)
Payments to and for employees	(2,554)	(2,597)	(2,516)	(2,555)
Other payments relating to operating activities	(43,413)	(93)	(43,461)	(157)
Sub-total of cash outflows from operating activities	(406,852)	(888,774)	(406,679)	(886,221)
Net cash flows from operating activities	(126,608)	(339,087)	(122,259)	(339,641)
II. Cash flows from investing activities				
Cash received from disposal of investments	229,344	148,905	228,970	148,710
Proceeds from disposal of properties, equipments and other assets	–	12	–	12
Cash received from returns on investments	13,826	13,095	12,531	12,472
Other cash received relating to investing activities	–	–	–	–
Sub-total of cash inflows from investing activities	243,170	162,012	241,501	161,194
Cash paid to investments	(229,792)	(279,377)	(229,653)	(280,141)
Cash paid to acquire fixed assets, intangible assets and other long-term assets	(234)	(1,022)	(234)	(1,022)
Other cash paid relating to investing activities	–	–	–	–
Sub-total of cash outflows from investing activities	(230,026)	(280,399)	(229,887)	(281,163)
Net cash flows from investing activities	13,144	(118,387)	11,614	(119,969)

(Amounts in millions of RMB unless otherwise stated)

	The Group		The Bank	
	2023	2022	2023	2022
III. Cash flows from financing activities				
Cash received from capital contribution	70	402	–	–
Cash received from debt securities issued	1,403,324	1,677,172	1,403,324	1,677,172
Cash received relating to other financing activities	–	–	–	–
Sub-total of cash inflows from financing activities	1,403,394	1,677,574	1,403,324	1,677,172
Cash payments for distribution of dividends or profits	(222)	(842)	–	–
Cash paid for and repayments of securities issued	(992,269)	(1,044,604)	(992,269)	(1,044,604)
Cash payments for interest expenses	(153,307)	(147,965)	(153,307)	(147,978)
Other cash payments relating to financing activities	(704)	(652)	(689)	(639)
Sub-total of cash outflows from financing activities	(1,146,502)	(1,194,063)	(1,146,265)	(1,193,221)
Net cash flows from financing activities	256,892	483,511	257,059	483,951
IV. Effect of foreign exchange rate changes on cash	295	1,624	269	1,375
V. Net increase in cash and cash equivalents	143,723	27,661	146,683	25,716
Add: Opening balance of cash and cash equivalents	219,087	191,426	216,125	190,409
VI. Closing balance of cash and cash equivalents	362,810	219,087	362,808	216,125