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中国农业银行

AGRICULTURAL BANK OF CHINA

AGRICULTURAL BANK OF CHINA LIMITED

中國農業銀行股份有限公司

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

(Stock Code: 1288)

PRELIMINARY FINANCIAL DATA FOR THE YEAR OF 2017

This announcement is made by Agricultural Bank of China Limited (the “**Bank**”, together with its subsidiaries, the “**Group**”) pursuant to the requirements of Rules 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap.571, the Laws of Hong Kong).

The major financial data of the Group for the year of 2017 as set out in this announcement are prepared in accordance with the PRC GAAP¹, which are only preliminary financial data and have not been audited by auditors. The final data will be disclosed in the 2017 annual report of the Bank. Investors are reminded of the investment risks.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE YEAR OF 2017

Item	2017	2016	Unit: RMB million
			Increase/ decrease (%)
Operating income	537,041	506,016	6.13
Operating profit	235,430	224,595	4.82
Total Profit before tax	239,550	226,624	5.70
Net profit attributable to equity holders of the Bank	192,962	183,941	4.90
Net profit attributable to equity holders of the Bank (after deducting non-recurring gains and losses)	192,695	184,456	4.47
Basic earnings per share (RMB Yuan)	0.58	0.55	5.45
Return on weighted average net assets (%)	14.57	15.14	Decreased by 0.57 percentage point
Net interest margin (%)	2.28	2.25	Increased by 0.03 percentage point

¹ The Accounting Standards for Enterprises promulgated on 15 February 2006 by the Ministry of Finance of the People's Republic of China and other related rules and regulations subsequently issued.

	31 December 2017	31 December 2016	Increase/ Decrease (%)
Total assets	21,053,310	19,570,061	7.58
Equity attributable to equity holders of the Bank	1,426,415	1,318,193	8.21
Ordinary shares	324,794	324,794	–
Net assets per share (RMB Yuan)	4.15	3.81	8.92
Non-performing loans	194,032	230,834	-15.94
Non-performing loan ratio (%)	1.81	2.37	Decreased by 0.56 percentage point
Allowance to non-performing loans (%)	208.37	173.40	Increased by 34.97 percentage points

Note:

1. Basic earnings per share and return on weighted average net assets were calculated in accordance with the Rules for the Compilation and Submission of Information Disclosure by Companies that Offer Securities to the Public No. 9 – Computation and Disclosure of Return on Net Assets and Earnings per Share (2010 Revision) issued by China Securities Regulatory Commission.
2. Net assets per share was calculated by dividing equity attributable to ordinary equity holders of the parent company after deduction of other equity instruments at the end of the reporting period by the total number of ordinary shares at the end of reporting period.

II. EXPLANATIONS OF THE PRELIMINARY OPERATING RESULTS AND FINANCIAL POSITION

In 2017, facing a complex situation in financial markets, at home and abroad, we diligently implemented China's economic directives and plans. Adhering to the principle of "seeking progress while maintaining stability", as well as focusing on continuing to promote supply-side structural reform, we put tremendous effort into providing support to Sannong and the real economy. Through optimizing our processes, promoting development, effectively managing risk and strengthening our foundation, we maintained stable operations, while making meaningful enhancements, to achieve results that exceeded our expectations and the operating goals established by our Board of Directors. This, again, illustrates that we have realized tangible synergies through our successful developments in scale, quality and efficiency.

We adhered to maintaining stable operation and our performance gradually improved. At the end of 2017, our total assets were RMB21.05 trillion, which represents an increase of RMB1.48 trillion (7.58 %) from the end of the previous year. We recorded net profit of RMB193,133 million for 2017, which represents an increase of 4.93 %. The ranking of the Bank, domestically, in terms of deposits and loans remained stable, with loans increasing by RMB1,000,972 million or 10.30% and deposits increasing by RMB1,156,278 million or 7.69%. In particular, our balance and growth of our retail deposits maintained a leading position in the banking industry. Our allowance to non-performing loan ratio was 208.37%, representing an increase of 34.97 percentage points from the end of the previous year. Our cost-to-income ratio was 32.95%, representing a decrease of 1.64 percentage points from the previous year.

III. RISK WARNING

The major financial data for the year of 2017 as set out in this announcement are preliminary financial data prepared in accordance with the PRC GAAP, which may differ from those to be disclosed in the 2017 annual report of the Bank. However, the aforesaid discrepancies are not expected to exceed 10% of the respective preliminary financial data disclosed in this announcement. Investors are reminded of the investment risks.

By Order of the Board of Director
Agricultural Bank of China Limited
ZHANG Keqiu
Company Secretary

Beijing, PRC
12 March 2018

As at the date of this announcement, our executive directors are Mr. ZHOU Mubing, Mr. ZHAO Huan, Mr. WANG Wei and Ms. GUO Ningning; our non-executive directors are Mr. ZHANG Dinglong, Mr. CHEN Jianbo, Mr. HU Xiaohui, Mr. XU Jiandong and Mr. LIAO Luming; and our independent non-executive directors are Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. XIAO Xing, Mr. WANG Xinxin and Mr. HUANG Zhenzhong.