

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

THE THIRD QUARTERLY REPORT OF 2015

The Board of Directors (the “**Board**”) of Agricultural Bank of China Limited (the “**Bank**”) is pleased to announce the unaudited results of the Bank and its subsidiaries (collectively the “**Group**”) for the third quarter ended 30 September 2015, prepared under International Financial Reporting Standards (“**IFRS**”). This announcement is made in accordance with Part XIVA of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong) and Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

§1 Important Notice

- 1.1 The Board, the Board of Supervisors, Directors, Supervisors and Senior Management of Agricultural Bank of China Limited undertake that the information stated in this quarterly report is authentic, accurate and complete and contains no false record, misleading statement or material omission, and assume individual and joint legal liabilities.
- 1.2 The Board reviewed and approved the Third Quarterly Report of 2015 at its seventh meeting of 2015 (the “**Meeting**”) held on 23 October 2015. 15 Directors were entitled to attend and all the 15 directors attended the Meeting, of which Mr. LIU Shiyu, Chairman of the Board, designated Mr. ZHANG Yun, Vice Chairman of the Board, in writing as his respective proxy to attend and vote on his behalf at the Meeting due to other business commitment. Mr. Frederick MA Si-hang attended the Meeting in Hong Kong. Mr. Francis YUEN Tin-fan attended the Meeting via telephone conference.
- 1.3 The financial statements herein have not been audited.
- 1.4 Mr. LIU Shiyu, Legal Representative of the Bank, Mr. LOU Wenlong, Executive Vice President in charge of finance, and JIANG Ruibin, General Manager of the Finance and Accounting Department of the Bank, hereby warrant and guarantee that the financial statements contained in this quarterly report are authentic, accurate and complete.

§2 Corporate Information

2.1 Basic corporate information

Stock exchange on which A shares are listed	Shanghai Stock Exchange
Stock name	農業銀行
Stock code	601288
Stock exchange on which H shares are listed	The Stock Exchange of Hong Kong Limited
Stock name	ABC
Stock code	1288
Trading exchange and platform of preference shares	The Integrated Business Platform of Shanghai Stock Exchange
Stock name	農行優1, 農行優2
Stock code	360001, 360009
Board Secretary and Company Secretary	ZHANG Keqiu Address: No. 69, Jianguomen Nei Avenue, Dongcheng District, Beijing, PRC (Postal code: 100005) Tel: 86-10-85109619 (Investors enquiry) Fax: 86-10-85108557 E-mail: ir@abchina.com

2.2 Major financial data

Financial data and indicators recorded in this quarterly report are the data of the Group prepared in accordance with the IFRS and denominated in Renminbi (“**RMB**”), unless otherwise stated.

2.2.1 Major financial data and indicators

In millions of RMB, unless otherwise stated

	30 September 2015	31 December 2014	Change as compared to the end of 2014 (%)
Total Assets	17,709,510	15,974,152	10.86
Loans and advances to customers, net	8,482,659	7,739,996	9.60
Deposits with banks and other financial institutions	684,011	572,805	19.41
Placements with and loans to banks and other financial institutions	438,910	407,062	7.82
Investment in securities and other financial assets, net	4,261,708	3,575,630	19.19
Total liabilities	16,534,383	14,941,533	10.66
Deposits from customers	13,554,404	12,533,397	8.15
Deposits from banks and other financial institutions	1,340,185	831,141	61.25
Placements from banks and other financial institutions	298,403	224,923	32.67
Equity attributable to equity holders of the Bank	1,173,505	1,031,066	13.81
Net assets per share (in RMB Yuan)	3.37	3.05	10.49
	Nine months ended 30 September 2015 (January– September)	Nine months ended 30 September 2014 (January– September)	Change as compared to the same period of 2014 (%)
Net cash flow from operating activities	511,177	65,598	679.26
Net cash flow per share from operating activities (in RMB Yuan)	1.57	0.20	685.00
	Nine months ended 30 September 2015 (January– September)	Nine months ended 30 September 2014 (January– September)	Change as compared to the same period of 2014 (%)
Operating income	410,144	395,750	3.64
Net profit	153,370	152,505	0.57
Net profit attributable to equity holders of the Bank	153,210	152,439	0.51
Basic and diluted earnings per share (in RMB Yuan)	0.47	0.47	0.00
Return on weighted average net assets (annualized, %)	19.41	22.34	Decreased by 2.93 percentage points

2.2.2 Differences between the financial statements prepared under IFRS and Generally Accepted Accounting Principles of the People's Republic of China ("PRC GAAP")

There are no differences between the net profit and equity attributable to equity holders for the reporting period in the consolidated financial statements of the Group prepared under IFRS and PRC GAAP.

2.3 Number of shareholders and particulars of shareholding of the top 10 shareholders and the top 10 shareholders not subject to restrictions on sales at the end of the reporting period

At the end of the reporting period, the Bank had 829,251 ordinary shareholders in total, including 26,333 H-share shareholders and 802,918 A-share shareholders. Moreover, the Bank had a total of 25 holders of preference shares of “農行優 1” (stock code: 360001) and 28 holders¹ of preference shares of “農行優 2” (stock code: 360009).

Particulars of shareholding of the top 10 ordinary shareholders (based on the registers of shareholders as at 30 September 2015)

Name of shareholders	Nature of shareholder	Type of shares	Shareholding percentage (%)	Total number of shares held	Number of shares subject to restrictions on sales	Number of pledged or locked-up shares
Central Huijin Investment Ltd. (“Huijin”)	State-owned	A shares	40.41	131,260,538,482	—	None
Ministry of Finance of the PRC (“MOF”)	State-owned	A shares	39.21	127,361,764,737	—	None
HKSCC Nominees Limited	Overseas legal entity	H shares	9.03	29,323,898,460	—	Unknown
National Council for Social Security Fund of the PRC	State-owned	A shares	3.02	9,797,058,826	—	None
China Securities Finance Corporation Limited	State-owned legal entity	A shares	1.30	4,226,962,338	—	None
STANDARD CHARTERED BANK	Overseas legal entity	H shares	0.37	1,217,281,000	—	Unknown
China Life Insurance Company Limited — Dividend distribution — Individual dividend — 005L — FH002 HU	Other	A shares	0.37	1,195,757,000	—	None
China Shuangwei Investment Corporation	Other	A shares	0.23	746,268,000	—	None
China Railway Investment Company	Other	A shares	0.23	742,974,000	—	None
CNPC Assets Management Co. Ltd.	Other	A shares	0.17	539,733,400	—	None

¹ The number of the holders of preference shares was calculated by the number of the qualified investors that hold the preference shares. When calculating the number of the qualified investors, an asset management institution that purchases the preference shares through two or more products under its control will be counted as one.

- Notes: (1) Particulars of shareholding of holders of H shares were based on the number of shares as recorded in the registers of shareholders of the Bank maintained by the H shares registrar.
- (2) On 18 August 2015, Huijin notified the Bank that it had purchased 1,255,434,700 A shares of the Bank through share transfer agreement. Following this purchase, Huijin held 131,260,538,482 A shares of the Bank, representing approximately 44.64% of the Bank's A shares and approximately 40.41% of the Bank's total issued share capital. Please refer to the announcements dated 19 August 2015 published on the website of The Stock Exchange of Hong Kong Limited and dated 20 August 2015 published on the website of the Shanghai Stock Exchange.
- (3) All the shares held by HKSCC Nominees Limited represent the total number of H shares held by it as a nominee on behalf of all the institutional and individual investors that opened an account and registered with it as at 30 September 2015.
- (4) The Bank is not aware of any connection between the above shareholders or whether they are parties acting in concert.

**Particulars of shareholding of the top 10 ordinary shareholders
not subject to restrictions on sales
(based on the registers of shareholders as at 30 September 2015)**

Name of shareholder	Number of shares not subject to restrictions on sales	Type of shares
Huijin	131,260,538,482	A shares
MOF	127,361,764,737	A shares
HKSCC Nominees Limited	29,323,898,460	H shares
National Council for Social Security Fund of the PRC	9,797,058,826	A shares
China Securities Finance Corporation Limited	4,226,962,338	A shares
STANDARD CHARTERED BANK	1,217,281,000	H shares
China Life Insurance Company Limited — Dividend distribution — Individual dividend — 005L — FH002 HU	1,195,757,000	A shares
China Shuangwei Investment Corporation	746,268,000	A shares
China Railway Investment Company	742,974,000	A shares
CNPC Assets Management Co., Ltd	539,733,400	A shares

- Notes: (1) Particulars of shareholding of holders of H shares were based on the number of shares as recorded in the registers of shareholders of the Bank maintained by the H shares registrar.
- (2) The Bank is not aware of any connection between the above shareholders or whether they are parties acting in concert.

**Particulars of shareholding of the top 10 holders of preference shares of 農行優 1
(stock code: 360001) (based on the registers of shareholders as at 30 September 2015)**

Name of shareholders	Nature of shareholder	Type of shares	Shareholding percentage (%)	Total number of shares held	Number of pledged or locked-up shares
Bank of Communications Schroder Fund Management Co., Ltd.	Other	Domestic preference shares	15.00	60,000,000	None
China Merchants Fund Management Co., Ltd.	Other	Domestic preference shares	12.25	49,000,000	None
Beijing Tiandi Fangzhong Asset Management Co., Ltd.	Other	Domestic preference shares	8.75	35,000,000	None
Anbang Insurance Group Co., Ltd.	Other	Domestic preference shares	7.50	30,000,000	None
Ping An Life Insurance Company of China	Other	Domestic preference shares	7.50	30,000,000	None
PICC Life Insurance Company Limited	Other	Domestic preference shares	7.50	30,000,000	None
Beijing International Trust Co., Ltd.	Other	Domestic preference shares	7.50	30,000,000	None
Zhonghai Trust Co., Ltd.	Other	Domestic preference shares	5.00	20,000,000	None
Bank of Ningbo Co., Ltd.	Other	Domestic preference shares	3.75	15,000,000	None
Bank of Beijing Scotiabank Asset Management Co., Ltd.	Other	Domestic preference shares	3.00	12,000,000	None

Notes: (1) The Bank is not aware of any connections between the above holders of preference shares and between the above holders of preference shares and top 10 ordinary shareholders or whether they are parties acting in concert.

(2) “Shareholding percentage” refers to the proportion of the number of preference shares of 農行優 1 held by the holder of preference shares to the total number of preference shares of 農行優 1 (i.e 400 million shares).

**Particulars of shareholding of the top 10 holders of preference shares of 農行優 2
(stock code: 360009) (based on the registers of shareholders as at 30 September 2015)**

Name of shareholders	Nature of shareholder	Type of shares	Shareholding percentage (%)	Total number of shares held	Number of pledged or locked-up shares
China Life Insurance Company Limited	Other	Domestic preference shares	12.50	50,000,000	None
China National Tobacco Corporation	Other	Domestic preference shares	12.50	50,000,000	None
Beijing Chance Capital Management Co., Ltd.	Other	Domestic preference shares	6.25	25,000,000	None
Maxwealth Fund Management Co., Ltd.	Other	Domestic preference shares	6.25	25,000,000	None
China Mobile Communications Corporation	Other	Domestic preference shares	5.00	20,000,000	None
Shanghai Wisdom Asset Management Co., Ltd.	Other	Domestic preference shares	5.00	20,000,000	None
Bank of Communications Schroder Fund Management Co., Ltd.	Other	Domestic preference shares	5.00	20,000,000	None
Bank of China Limited, Shanghai Branch	Other	Domestic preference shares	5.00	20,000,000	None
China National Tobacco Corporation Jiangsu Province Company	Other	Domestic preference shares	5.00	20,000,000	None
China National Tobacco Corporation Yunnan Province Company	Other	Domestic preference shares	5.00	20,000,000	None

Notes: (1) China Shuangwei Investment Co., Ltd., China National Tobacco Corporation Jiangsu Province Company and China National Tobacco Corporation Yunnan Province Company are wholly-owned subsidiaries of China National Tobacco Corporation. China Life Insurance Company Limited — dividend — individual dividend — 005L — FH002HU is managed by China Life Insurance Company Limited. Save as mentioned above, the Bank is not aware of any connections between the above holders of preference shares and between the above holders of preference shares and top 10 ordinary shareholders or whether they are parties acting in concert.

(2) “Shareholding percentage” refers to the proportion of the number of preference shares of 農行優 2 held by the holder of preference shares to the total number of preference shares of 農行優 2 (i.e 400 million shares).

農行優 1 and 農行優 2, preference shares of the Bank, are shares not subject to the restrictions on sales. The top 10 holders of preference shares not subject to the restrictions on sales of 農行優 1 and 農行優 2 are identical with the top 10 holders of preference shares of each.

§3 Brief Analysis on Overall Operating Activities in the Third Quarter

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

Financial results

For the nine months ended 30 September 2015, the Group achieved a net profit of RMB153,370 million, representing an increase of 0.57% over the same period of 2014, primarily due to the increase of net interest income. Our annualized return on average total assets and annualized return on weighted average net assets reached 1.21% and 19.41%, representing a decrease of 0.12 percentage point and a decrease of 2.93 percentage points, over the same period of 2014, respectively. We achieved basic earnings per share of RMB0.47, remaining stable compared to the same period of 2014.

For the nine months ended 30 September 2015, the Group achieved an operating income of RMB410,144 million, representing an increase of 3.64% over the same period of 2014. Net interest income amounted to RMB328,740 million, representing an increase of 3.44% over the same period of 2014. Net fee and commission income amounted to RMB66,612 million, representing an increase of 1.05% over the same period of 2014, mainly due to the increases in agency commissions, bank card fees and electronic banking service fees.

Operating expenses amounted to RMB155,763 million, representing an increase of 1.50% over the same period of 2014. Cost-to-income ratio (as prepared under PRC GAAP) amounted to 30.40%, representing a decrease of 0.40 percentage point over the same period of 2014. Impairment losses on assets amounted to RMB57,365 million, representing an increase of RMB12,344 million over the same period of 2014. The impairment losses on loans amounted to RMB57,210 million.

Assets and liabilities

At 30 September 2015, total assets amounted to RMB17,709,510 million, representing an increase of RMB1,735,358 million or 10.86% compared to the end of 2014. Total loans and advances to customers amounted to RMB8,873,759 million, representing an increase of RMB775,692 million or 9.58% compared to the end of 2014, among which, corporate loans, retail loans, discounted bills, and overseas and other loans amounted to RMB5,469,603 million, RMB2,665,386 million, RMB296,348 million and RMB442,422 million, respectively. Net investment in securities and other financial assets increased by RMB686,078 million or 19.19% compared to the end of 2014 to RMB4,261,708 million.

Total liabilities increased by RMB1,592,850 million or 10.66% compared to the end of 2014 to RMB16,534,383 million. Deposits from customers increased by RMB1,021,007 million or 8.15% compared to the end of 2014 to RMB13,554,404 million. In terms of the maturity of deposits, time deposits, demand deposits and other deposits amounted to RMB6,027,654 million, RMB6,901,583 million and RMB625,167 million, respectively. In terms of business line, corporate deposits, retail deposits and other deposits amounted to RMB4,863,102 million, RMB8,066,135 million and RMB625,167 million, respectively.

At 30 September 2015, loan-to-deposit ratio was 65.47%, representing an increase of 0.86 percentage point compared to the end of 2014. For the nine months ended 30 September 2015, average daily loan to-deposit ratio was 64.78%.

Shareholders' equity increased by RMB142,508 million or 13.80% compared to the end of 2014 to RMB1,175,127 million, with ordinary shares of RMB324,794 million, preference shares of RMB79,899 million, capital reserve of RMB98,773 million, investment revaluation reserve of RMB11,183 million, surplus reserve of RMB78,640 million, general reserve of RMB175,524 million, retained earnings of RMB405,224 million and foreign currency translation reserve of RMB-532 million, respectively.

Assets quality

At 30 September 2015, non-performing loans amounted to RMB179,158 million, representing an increase of RMB54,188 million compared to the end of 2014. Non-performing loan ratio was 2.02%, representing an increase of 0.48 percentage point compared to the end of 2014. Allowance to non-performing loans was 218.30%, representing a decrease of 68.23 percentage points compared to the end of 2014.

County Area Banking Business

At 30 September 2015, total loans and advances to customers of County Area Banking Business amounted to RMB2,850,904 million, representing an increase of RMB199,258 million or 7.51% compared to the end of 2014. Deposits from customers of County Area Banking Business amounted to RMB5,762,251 million, representing an increase of RMB449,678 million or 8.46% compared to the end of 2014.

Non-performing loan ratio of County Area Banking Business amounted to 2.51%, representing an increase of 0.69 percentage point compared to the end of 2014. Allowance to non-performing loans was 217.00%, representing a decrease of 81.52 percentage points compared to the end of 2014.

§4 Significant Events

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

√ Applicable

□ Not Applicable

Compared with the end of 2014 or the same period of 2014, items of major consolidated financial statements and financial indicators with changes over 30% and the reasons thereof are as follows:

In millions of RMB, except for percentages

Item	January to September 2015	January to September 2014	Change over the same period of 2014 (%)	Major reasons for change
Net trading gain	1,654	2,536	-34.78	The decrease in net investment gains on derivative financial instrument for foreign exchange rate
Net gain on financial instruments designated at fair value through profit or loss	321	843	-61.92	The decrease in gain from fair value changes on financial assets designated at fair value through profit or loss for the period
Net gain on investment securities	619	85	628.24	The increase in gain on investment on the available-for-sale financial assets
Other operating income	12,198	8,573	42.28	The increase of premiums income of ABC Life and the increase in profit or loss on foreign exchange
Profit attributable to non-controlling interests for the period	160	66	142.42	The increase in profits of non-wholly owned subsidiaries
Other comprehensive income, net of tax	8,317	19,140	-56.55	The slowdown of the increase of fair value of the available-for-sale financial assets
Total comprehensive income attributable to non-controlling interests	91	140	-35.00	The decrease in the fair value of the available-for-sale financial assets of non-wholly owned subsidiaries

In millions of RMB, except for percentages

Item	At 30 September 2015	At 31 December 2014	Change over the end of 2014 (%)	Major reasons for change
Precious metal	39,256	20,188	94.45	The increase in the amount of the precious metal
Derivative financial assets	11,645	7,195	61.85	The increase in the fair value of the derivative financial instruments for foreign exchange rate
Held-to-maturity investments	2,268,457	1,710,950	32.58	The increase of investments in debt securities
Investments in associate	284	—	—	Investment on the establishment of associates
Other assets	233,756	163,822	42.69	The increase of receivables and temporary payments
Borrowings from central banks	16,250	80,121	-79.72	The decrease of medium-term lending facilities
Deposits from banks and other financial institutions	1,340,185	831,141	61.25	Diversified our capital sources, and encouraged the development of deposits from banks and other financial institutions at lower cost
Placements from banks and other financial institutions	298,403	224,923	32.67	The increase in financing of the overseas branches
Deferred tax liabilities	1	43	-97.67	The decrease of deferred tax liabilities of its subsidiaries as compared with the end of last year
Preference shares	79,899	39,944	100.03	The issuance of preference shares of RMB40 billion in March 2015
Investment revaluation reserve	11,183	3,118	258.66	The increase in fair value on available-for-sale financial assets
Foreign currency translation reserve	(532)	(853)	-37.63	Changes in foreign currency translation of overseas institutions' financial statements

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

☐ Applicable ☒ Not Applicable

4.3 Fulfillment of commitments made by the Bank and its shareholders with more than 5% shareholding

☒ Applicable ☐ Not Applicable

Commitments made by the Bank and the shareholders during the reporting period are the same as those disclosed in 2015 Interim Report of the Bank. As at 30 September 2015, all of the commitments made by the Bank and the shareholders were fulfilled.

4.4 Implementation of cash dividend policy during the reporting period

☒ Applicable ☐ Not Applicable

As approved by the 2014 annual general meeting of the Bank, the Bank paid cash dividend to ordinary shareholders whose names appeared on the Bank's register of shareholders at the close of business on 9 July 2015. The cash dividend was RMB1.82 per ten shares (tax included), with a total of RMB59,113 million (tax included).

During the reporting period, the Bank did not pay any dividends on preference shares. At the Meeting of the Board held on 23 October 2015, the Board considered and adopted the proposal in relation to the payment of dividends on the first tranche of preference shares (“農行優1”). Upon the proposal, on 5 November 2015, the Bank will pay cash dividends of RMB6.00 (tax inclusive) per share and RMB2.4 billion (tax inclusive) in aggregate, calculated by coupon rate of 6%, to holders of 農行優1 whose names appeared on the registers of members at market closing on 4 November 2015.

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

☐ Applicable ☒ Not Applicable

§5 Release of Quarterly Report

The quarterly report prepared under IFRSs will be published on the website of the Stock Exchange of Hong Kong (www.hkexnews.hk) and the website of the Bank (www.abchina.com). The quarterly report prepared under PRC GAAP will be simultaneously published on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Bank (www.abchina.com).

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

Beijing, the PRC
23 October 2015

As at the date of this announcement, our executive directors are Mr. LIU Shiyu, Mr. ZHANG Yun, Mr. CAI Huaxiang and Mr. LOU Wenlong; our non-executive directors are Mr. ZHAO Chao, Mr. ZHOU Ke, Mr. ZHANG Dinglong, Mr. CHEN Jianbo, Mr. HU Xiaohui and Mr. XU Jiandong; and our independent non-executive directors are Mr. Frederick MA Si-hang, Mr. WEN Tiejun, Mr. Francis YUEN Tin-fan, Ms. Xiao Xing and Mr. LU Jianping.

Appendix I Capital Adequacy Ratio Information

In accordance with the requirements of *the Capital Rules for Commercial Banks (Provisional)* issued by the China Banking Regulatory Commission (the “CBRC”), on 2 April 2014, the Bank implemented the non-retail Foundation Internal Rating-Based approach (FIRB) and the retail Internal Rating-Based approach (IRB) for credit risk and standardized approach for operational risk, both at the Bank and the Group level. In accordance with *the Capital Rules for Commercial Banks (Provisional)*, CBRC determines the parallel run period for the banks approved to adopt the advanced capital measurement approaches. During the parallel run period, the banks shall calculate their capital adequacy ratios by adopting both advanced approaches and other approaches, and shall comply with the capital floor requirements. Due to the changes in calculation approach, requirements of regulatory adjustment and the capital floor requirements, the results of capital adequacy ratio were affected.

As of 30 September 2015, The Bank calculated the credit risk-weighted assets by non-retail FIRB approach, retail IRB approach, and weighted approach for the assets not covered by IRB approach. The Bank calculated the market risk-weighted assets and operational risk-weighted assets by standardized approach. The table below sets out the measurement of total capital, risk-weighted assets and capital adequacy ratios pursuant to *the Capital Rules for Commercial Banks (Provisional)*.

In millions of RMB, except for percentages

Item	As at 30 September 2015		As at 31 December 2014	
	The Group	The Bank	The Group	The Bank
CET 1 capital	1,087,244	1,077,421	986,206	976,752
Tier 1 capital	1,167,147	1,157,320	1,026,152	1,016,696
Total capital	1,477,405	1,472,194	1,391,559	1,381,374
Risk-weighted assets	11,186,739	11,170,260	10,852,619	10,782,764
CET 1 capital adequacy ratio	9.72%	9.65%	9.09%	9.06%
Tier 1 capital adequacy ratio	10.43%	10.36%	9.46%	9.43%
Capital adequacy ratio	13.21%	13.18%	12.82%	12.81%

During the phase-in period, the consolidated and unconsolidated capital adequacy ratios of the Bank calculated in accordance with *the Rules for the Management of Capital Adequacy Ratio of Commercial Banks* issued by the CBRC are shown below.

Item	As at 30 September 2015		As at 31 December 2014	
	The Group	The Bank	The Group	The Bank
Core capital adequacy ratio	9.94%	9.97%	9.91%	9.92%
Capital adequacy ratio	12.99%	13.01%	12.77%	12.76%

Appendix II Liquidity Coverage Ratio Information

The Bank disclosed the following information of liquidity coverage ratio regarding related regulations by the CBRC.

Regulatory Requirements of Liquidity Coverage Ratio

In accordance with *the Rules on Liquidity Risk management of Commercial Banks (Provisional)* which became effective from 1 March 2014, it is required that the liquidity coverage ratio of commercial banks should reach 100% by the end of 2018. During the transition period, the liquidity coverage ratio should reach 60%, 70%, 80% and 90% by the end of 2014, 2015, 2016 and 2017, respectively. Eligible commercial banks were encouraged to fulfill the requirements in advance within the transition period.

Liquidity Coverage Ratio

The Bank calculated liquidity coverage ratio in accordance with *the Rules on Liquidity Risk management of Commercial Banks (Provisional)* and applicable calculation requirements. The average of monthly liquidity coverage ratio of the Bank was 125.4% in the third quarter of 2015, representing a decrease of 9.5 percentage points over the previous quarter. It was primarily due to the significant increase in net cash outflows resulting from the significant increase in non-operational deposits under the pressure in economic downtown. Our liquidity coverage ratio in the third quarter of 2015 resumed its slight growth after a drop, primarily due to the significant increase in cash outflows resulting from the considerable increase in the non-operational deposits under unsecured wholesale funding in July, the increase in cash outflows resulting from the increase of secured wholesale funding in August, both of which made the liquidity coverage ratio in July and August dropping month by month, as well as the slight increase of liquidity coverage ratio resulting from the slight decrease of non-operational deposits under unsecured wholesale funding in September. The average of the observations of the LCR and individual line items over the third quarter in 2015 are as follows:

In ten thousands of RMB, except for percentages

		TOTAL UNWEIGHTED VALUE	TOTAL WEIGHTED VALUE
HIGH-QUALITY LIQUID ASSETS			
1	Total high-quality liquid assets (HQLA)		351,815,082
CASH OUTFLOWS			
2	Retail deposits and deposits from small business customers, of which:	835,403,885	65,099,473
3	<i>Stable deposits</i>	368,818,320	18,440,916
4	<i>Less stable deposits</i>	466,585,565	46,658,557
5	Unsecured wholesale funding, of which:	637,065,254	223,411,813
6	<i>Operational deposits (all counterparties) and deposits in networks of cooperative banks</i>	383,412,566	83,856,112
7	<i>Non-operational deposits (all counterparties)</i>	250,819,183	136,722,196

		TOTAL UNWEIGHTED VALUE	TOTAL WEIGHTED VALUE
8	<i>Unsecured debt</i>	2,833,505	2,833,505
9	Secured wholesale funding		6,980,667
10	Additional requirements, of which:	119,140,710	26,394,233
11	<i>Outflows related to derivative exposures and other collateral requirements</i>	18,005,404	18,005,404
12	<i>Outflows related to loss of funding on debt products</i>	—	—
13	<i>Credit and liquidity facilities</i>	101,135,306	8,388,829
14	Other contractual funding obligations	58,795,933	1,107,387
15	Other contingent funding obligations	69,799,481	32,784,779
16	TOTAL CASH OUTFLOWS		355,778,352
CASH INFLOWS			
17	Secured lending (eg reverse repos)	6,980,008	6,980,008
18	Inflows from fully performing exposures	85,942,381	49,931,911
19	Other cash inflows	18,389,648	18,164,170
20	TOTAL CASH INFLOWS	111,312,037	75,076,089
			TOTAL ADJUSTED VALUE
21	TOTAL HQLA		351,815,082
22	TOTAL NET CASH OUTFLOWS		280,702,263
23	LIQUIDITY COVERAGE RATIO (%)		125.4%

Appendix III Leverage Ratio Information

At 30 September 2015, the Bank's leverage ratio, calculated in accordance with the *Rules for the Administration of the Leverage Ratio of Commercial Banks (amended)*, was 6.15%. At the end of 2014 and before, the Bank's leverage ratio was calculated in accordance with the *Rules for the Administration of the Leverage Ratio of Commercial Banks*. The leverage ratios calculated by the two methods cannot be compared with each other.

In millions of RMB, except for percentages

Item	As of 30 September 2015	As of 30 June 2015	As of 31 March 2015	As of 31 December 2014
Tier 1 capital	1,167,147	1,114,883	1,117,462	1,026,152
Adjusted on- and off-balance sheet assets	18,974,719	18,906,164	18,138,800	17,896,009
Leverage ratio	6.15%	5.90%	6.16%	5.73%

Note: The data as at the end of 2014 was calculated in accordance with the *Rules for the Administration of the Leverage Ratio of Commercial Banks* before the amendment.

APPENDIX IV FINANCIAL STATEMENTS PREPARED UNDER IFRS

AGRICULTURAL BANK OF CHINA LIMITED

CONSOLIDATED INCOME STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

(Amounts in millions of Renminbi, unless otherwise stated)

	Three months ended 30 September		Nine months ended 30 September	
	2015 (Unaudited)	2014 (Unaudited)	2015 (Unaudited)	2014 (Unaudited)
Interest income	184,360	179,537	548,190	517,369
Interest expense	(75,113)	(71,182)	(219,450)	(199,576)
Net interest income	109,247	108,355	328,740	317,793
Fee and commission income	20,568	19,812	70,728	70,253
Fee and commission expense	(1,599)	(1,740)	(4,116)	(4,333)
Net fee and commission income	18,969	18,072	66,612	65,920
Net trading gain/(loss)	966	(262)	1,654	2,536
Net (loss)/gain on financial instruments designated at fair value through profit or loss	(645)	310	321	843
Net (loss)/gain on investment securities	(182)	60	619	85
Other operating income	5,480	1,306	12,198	8,573
Operating income	133,835	127,841	410,144	395,750
Operating expenses	(53,454)	(50,072)	(155,763)	(153,458)
Impairment losses on assets	(18,044)	(16,082)	(57,365)	(45,021)
Profit before tax	62,337	61,687	197,016	197,271
Income tax expense	(13,531)	(13,249)	(43,646)	(44,766)
Profit for the period	48,806	48,438	153,370	152,505
Attributable to:				
Equity holders of the Bank	48,895	48,407	153,210	152,439
Non-controlling interests	(89)	31	160	66
	48,806	48,438	153,370	152,505
Earnings per share attributable to the equity holders of the Bank (expressed in RMB yuan per share)				
- Basic and diluted	0.15	0.15	0.47	0.47

AGRICULTURAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

(Amounts in millions of Renminbi, unless otherwise stated)

	Three months ended 30 September		Nine months ended 30 September	
	2015	2014	2015	2014
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period	<u>48,806</u>	<u>48,438</u>	<u>153,370</u>	<u>152,505</u>
Other comprehensive income/(expenses):				
Items that may be reclassified subsequently to profit or loss:				
Fair value changes on available-for-sale financial assets	5,203	3,439	10,702	25,338
Income tax impact for fair value changes on available-for-sale financial assets	(1,314)	(903)	(2,706)	(6,308)
Foreign currency translation differences	<u>410</u>	<u>(18)</u>	<u>321</u>	<u>110</u>
Other comprehensive income, net of tax	<u>4,299</u>	<u>2,518</u>	<u>8,317</u>	<u>19,140</u>
Total comprehensive income for the period	<u>53,105</u>	<u>50,956</u>	<u>161,687</u>	<u>171,645</u>
Total comprehensive income attributable to:				
Equity holders of the Bank	53,175	50,908	161,596	171,505
Non-controlling interests	<u>(70)</u>	<u>48</u>	<u>91</u>	<u>140</u>
	<u>53,105</u>	<u>50,956</u>	<u>161,687</u>	<u>171,645</u>

AGRICULTURAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 30 SEPTEMBER 2015

(Amounts in millions of Renminbi, unless otherwise stated)

	30 September 2015 (Unaudited)	31 December 2014 (Audited)
Assets		
Cash and balances with central banks	2,724,711	2,743,065
Deposits with banks and other financial institutions	684,011	572,805
Precious metals	39,256	20,188
Placements with and loans to banks and other financial institutions	438,910	407,062
Financial assets held for trading	72,185	58,425
Financial assets designated at fair value through profit or loss	340,604	356,235
Derivative financial assets	11,645	7,195
Financial assets held under resale agreements	600,097	509,418
Loans and advances to customers	8,482,659	7,739,996
Available-for-sale financial assets	1,015,701	927,903
Held-to-maturity investments	2,268,457	1,710,950
Debt instruments classified as receivables	564,761	522,117
Investment in associate	284	-
Property and equipment	149,230	154,950
Goodwill	1,381	1,381
Deferred tax assets	81,862	78,640
Other assets	233,756	163,822
Total assets	17,709,510	15,974,152
Liabilities		
Borrowings from central banks	16,250	80,121
Deposits from banks and other financial institutions	1,340,185	831,141
Placements from banks and other financial institutions	298,403	224,923
Financial liabilities held for trading	24,926	25,211
Financial liabilities designated at fair value through profit or loss	344,773	347,282
Derivative financial liabilities	9,022	7,240
Financial assets sold under repurchase agreements	118,437	131,021
Due to customers	13,554,404	12,533,397
Debt securities issued	308,323	325,167
Deferred tax liabilities	1	43
Other liabilities	519,659	435,987
Total liabilities	16,534,383	14,941,533

AGRICULTURAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (Continued)

AT 30 SEPTEMBER 2015

(Amounts in millions of Renminbi, unless otherwise stated)

	30 September 2015 (Unaudited)	31 December 2014 (Audited)
Equity		
Ordinary shares	324,794	324,794
Preference shares	79,899	39,944
Capital reserve	98,773	98,773
Investment revaluation reserve	11,183	3,118
Surplus reserve	78,640	78,594
General reserve	175,524	156,707
Retained earnings	405,224	329,989
Foreign currency translation reserve	<u>(532)</u>	<u>(853)</u>
Equity attributable to equity holders of the Bank	1,173,505	1,031,066
Non-controlling interests	<u>1,622</u>	<u>1,553</u>
Total equity	<u>1,175,127</u>	<u>1,032,619</u>
Total equity and liabilities	<u>17,709,510</u>	<u>15,974,152</u>

The consolidated financial statements on page I to VI were approved and authorized for issue by the Board of Directors on 23 October 2015 and are signed on its behalf by:

Liu Shiyu

Chairman

Lou Wenlong

Executive Director

AGRICULTURAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015

(Amounts in millions of Renminbi, unless otherwise stated)

	Nine months ended 30 September	
	2015	2014
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	197,016	197,271
Adjustments for:		
Amortization of intangible assets and other assets	2,041	1,932
Depreciation of property and equipment	12,420	12,256
Impairment losses on assets	57,365	45,021
Interest income arising from investment securities	(106,207)	(89,922)
Interest income arising from impaired loans and advances to customers	(294)	(635)
Interest expense on debt securities issued	8,215	7,325
Net gain on investment securities	(619)	(85)
Net gain on disposal of property, equipment and other assets	(114)	(265)
Net foreign exchange gain	(11,970)	(717)
	<u>157,853</u>	<u>172,181</u>
Net change in operating assets and operating liabilities:		
Net increase in balances with central banks, deposits with banks and other financial institutions	(43,869)	(400,381)
Net increase in placements with and loans to banks and other financial institutions	(103,628)	(62,102)
Net (increase)/decrease in financial assets held under resale agreements	(174,212)	74,979
Net increase in loans and advances to customers	(779,416)	(781,438)
Net (decrease)/increase in borrowings from central banks	(63,871)	100,037
Net increase in placements from banks and other financial institutions	73,480	60,304
Net increase in due to customers and deposits from banks and other financial institutions	1,530,051	981,211
Increase in other operating assets	(105,804)	(107,408)
Increase in other operating liabilities	<u>75,280</u>	<u>84,013</u>
Cash from operations	565,864	121,396
Income tax paid	<u>(54,687)</u>	<u>(55,798)</u>
NET CASH FROM OPERATING ACTIVITIES	<u>511,177</u>	<u>65,598</u>

AGRICULTURAL BANK OF CHINA LIMITED

CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2015
(Amounts in millions of Renminbi, unless otherwise stated)

	Nine months ended 30 September	
	2015	2014
	(Unaudited)	(Unaudited)
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash received from disposal/redemption of investment securities	599,227	353,766
Cash received from interest income arising from investment securities	102,347	78,915
Cash received from disposal of investment in joint venture	-	1
Cash received from disposal of property, equipment and other assets	472	608
Cash paid for purchase of investment securities	(1,274,144)	(591,719)
Cash paid for purchase of property, equipment and other assets	(10,819)	(13,851)
NET CASH USED IN INVESTING ACTIVITIES	(582,917)	(172,280)
CASH FLOWS FROM FINANCING ACTIVITIES		
Contribution from preference shareholders	40,000	-
Cash payments for transaction cost of preference shares issued	(62)	-
Cash received from debt securities issued	275,265	206,701
Cash payments for transaction cost of debt securities issued	(17)	(42)
Repayments of debt securities issued	(291,680)	(142,030)
Cash payments for interest on debt securities issued	(7,833)	(6,558)
Dividends paid	(59,134)	(57,489)
NET CASH (USED IN) /FROM FINANCING ACTIVITIES	(43,461)	582
NET DECREASE IN CASH AND CASH EQUIVALENTS	(115,201)	(106,100)
CASH AND CASH EQUIVALENTS AT 1 JANUARY	738,241	813,799
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	8,872	186
CASH AND CASH EQUIVALENTS AT 30 SEPTEMBER	631,912	707,885