



徽商银行股份有限公司

Huishang Bank Corporation Limited

2024 Results Announcement

(Stock code: 3698.HK)

March 2025



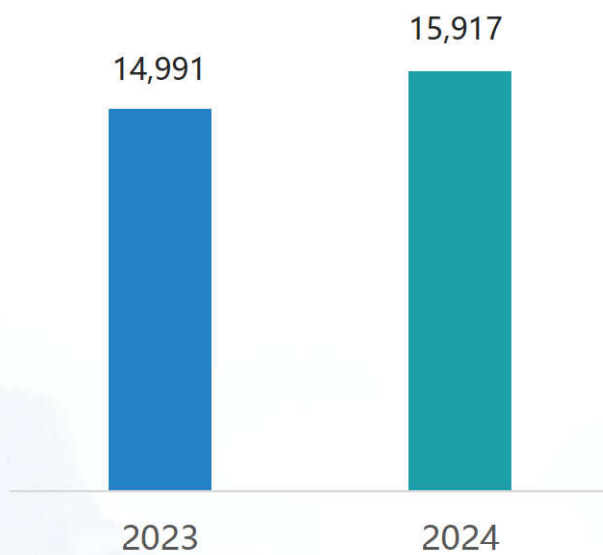
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Notes: Increase/decrease and percentage figures are derived based
financials rounded to RMB millions except special statement

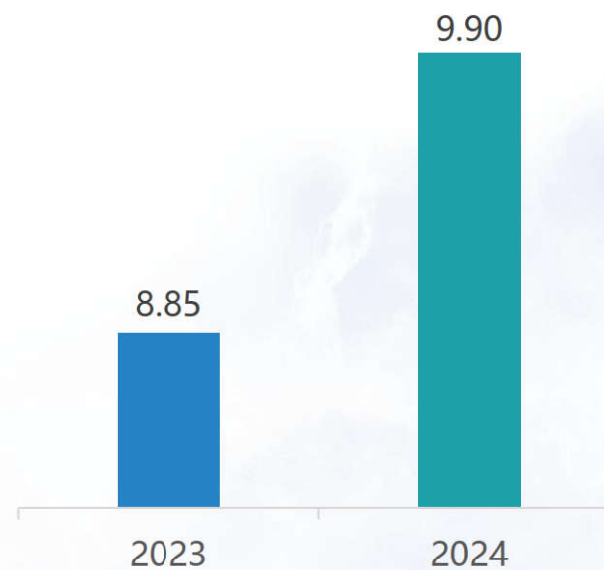
Stable Profitability

(RMB mm)



Net Profit

(RMB yuan)



Closing net assets
attributable to
shareholders of the Bank

Steady Expansion of Business Scale

Total Assets: RMB **2,013.75 bn**

Growth: **11.49 %YTD**

Total Loans and Advances to Customers

Growth: **14.64 %YTD**

(RMB bn)



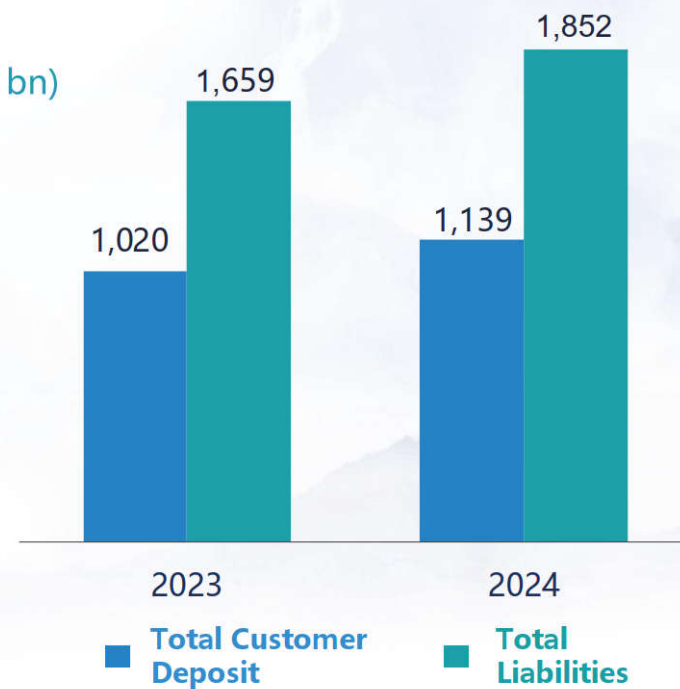
Total Liabilities: RMB **1,852.09 bn**

Growth: **11.61 %YTD**

Total Customer Deposits

Growth: **11.65 %YTD**

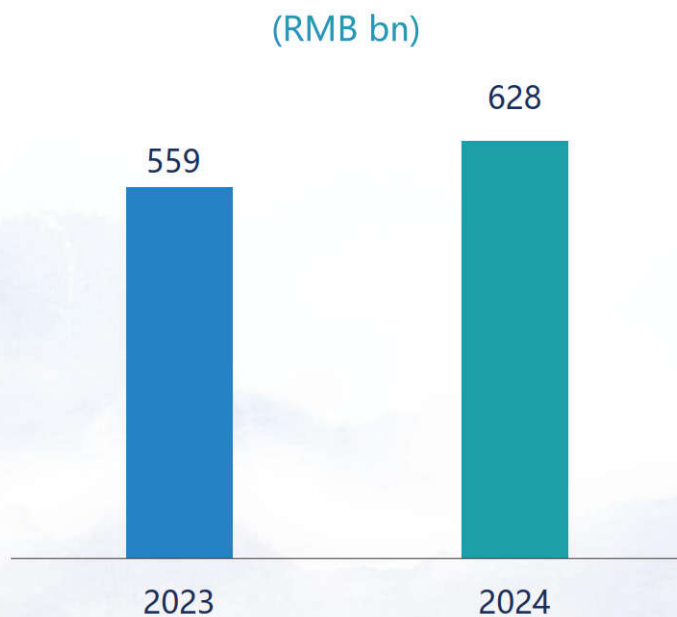
(RMB bn)



Rapid Growth of Corporate Banking Business

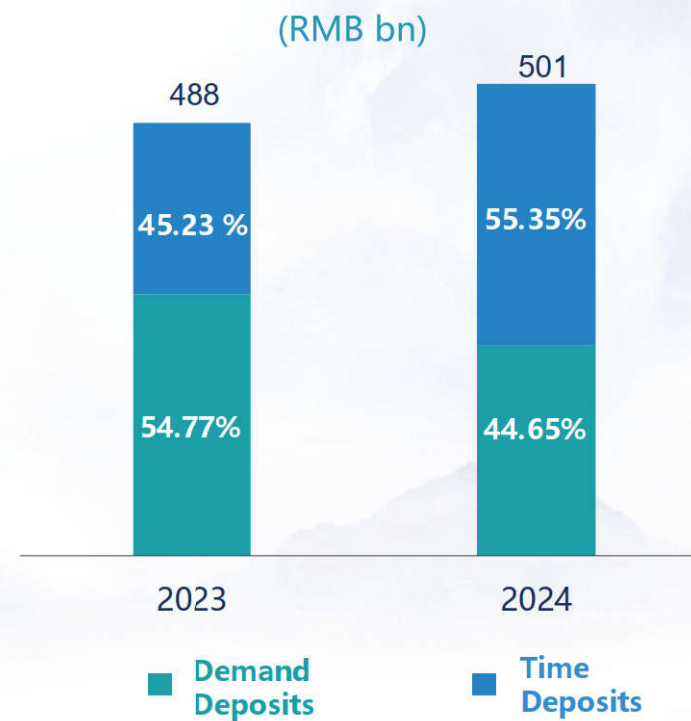
Total Corporate Loans: **627.58 bn**

Growth: **12.37 %YTD**



Continue to Maintain Its Leading Position

in Corporate Deposits within Anhui Province

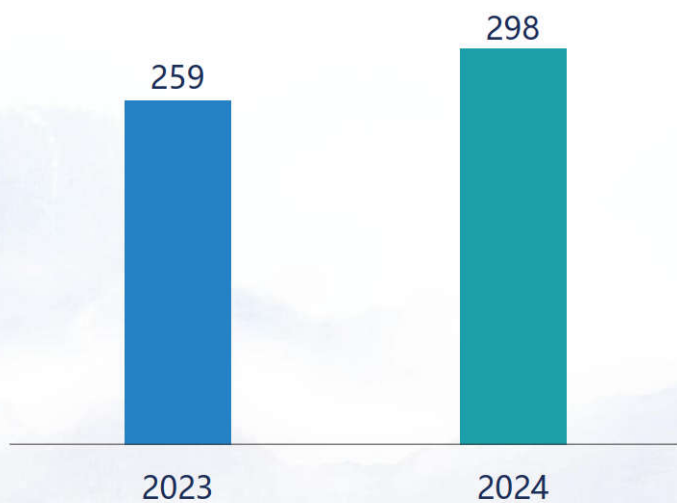


Rapid Growth of Personal Banking Business

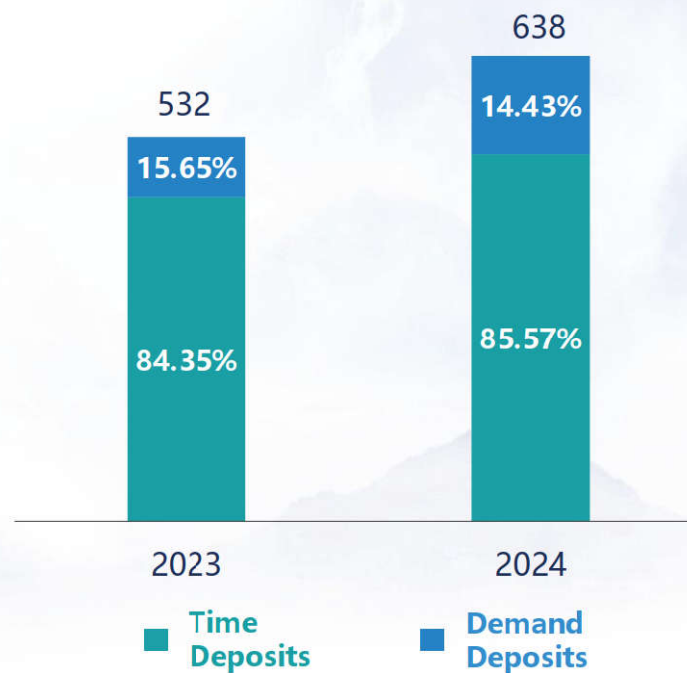
Personal Loan Growth: **14.89 %YTD**

Personal Deposit Growth: **19.97 %YTD**

(RMB bn)



(RMB bn)



The Customer Scale Reached a New Peak While the Structure Optimized

- The number of active corporate deposit accounts **increased by 10.2% YTD**, and the number of active corporate loan accounts **increased by 34.7% YTD**;
- The number of core customers and the number of upstream and downstream customers of the supply-chain financing business **increased by 54.34%YTD and 86.84% YTD** respectively;
- Signed contracts with **15,341** customers on cash management, representing an **increase of 40.64%YTD**;
- Acquired over **26 million** personal customers, with personal financial assets exceeding **RMB820 billion**, an **increase of 15.9% YTD**;
- **1,149,000** clients of wealth management business, **increasing by 17.77% YTD** and **112,500** high-net-worth clients, **increasing by 16.43%YTD**;
- The number of mobile banking customers reached **10,924,800**, year-over-year **increasing by 12.59%**, and the number of monthly active customers reached **2,700,900**, year-over-year **increasing by 11.8%**.

Development of Businesses

SMEs Financing Business

In 2024, the Bank continued to implement the decision and deployment of the competent authorities and regulatory authorities on strengthening financial services for SMEs, with the leading of digital construction, continually to strengthen management, innovate products and services, and diligently promote inclusive finance. As of the end of 2024, the balance of inclusive loans to SMEs with the credit granted to a single customer less than RMB10 million (inclusive) was RMB154,399 million, representing a net increase of RMB23,880 million or 18.3% as compared with the beginning of the year; the number of customers was 267,200, achieving a net growth of 57,400 customers from the beginning of the year, the average loan interest rate was 4.36%.

Investment Banking Business

The Bank vigorously promoted the underwriting business of debt financing instruments. The Bank completed the registration of 89 debt financing instruments, with a total registered amount of RMB251,600 million; and completed the issuance of 223 debt financing instruments with an underwriting amount of RMB81,613 million, increasing by 50.78% as compared to last year. In 2024, the Bank continued to make breakthroughs in the asset securitization and financing debts business, successfully implementing the lead underwriting business of multiple asset securitization products and financial bonds. It actively promoted the growth in the sector of M&A and reorganization business and further satisfied the diversified corporate financing needs.

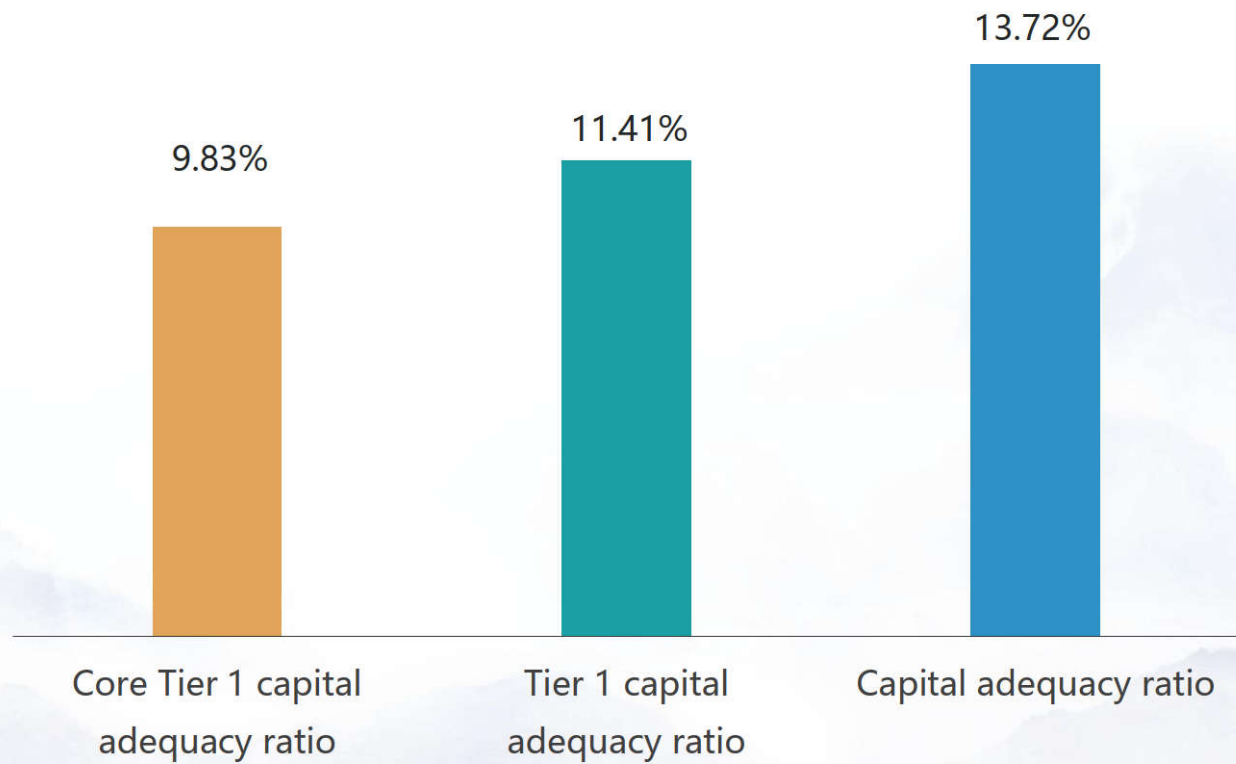
Fin-tech Business

The Bank implemented the spirit of the Central Financial Work Conference on the fin-tech development, deeply advanced the work deployment and requirements of the Provincial Party Committee and the People's Government of Anhui Province on the fin-tech reform, and focused on the construction of the "Three Places and One Area" to enhance the in-depth integration of science and technology innovation with industry innovation, and continuously construct its diversify fintech service system. As of the end of 2024, the Bank's balance of loans to sci-tech enterprises amounted to RMB81.469 billion, representing a net increase of RMB21.909 billion or 36.78% as compared with the beginning of the year. Over 600 technology enterprises had received financial support of RMB4.0 billion. The Bank provided online credit loans of RMB10.2 billion to more than 3,600 sci-tech enterprises

Green Finance Business

As of the end of December 2024, the green loan balance of the Bank amounted to RMB115.88 billion in total, representing an increase of RMB33.476 billion or 40.62% as compared with the beginning of the year. Among these, the green loan balance in Anhui Province amounted to RMB104.722 billion in total, representing an increase of RMB29.709 billion or 39.61% as compared with the beginning of the year. The balance of corporate green loans accounted for 11.1% of the balance of loans of the Bank in domestic and foreign currencies, representing an increase of 2.04 percentage points as compared with the beginning of the year.

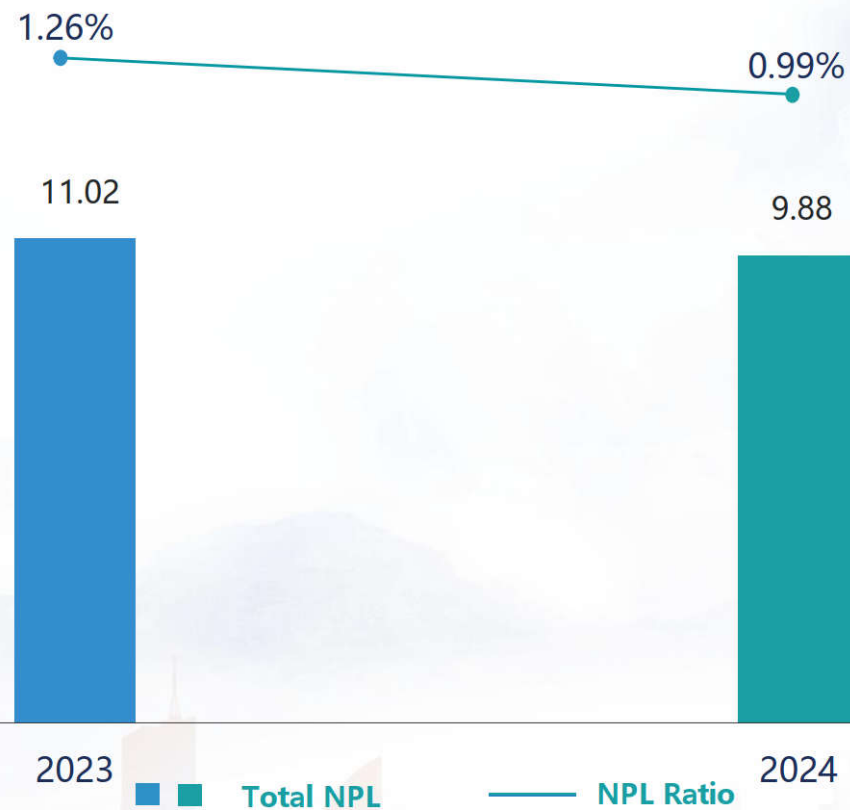
Capital Adequacy Ratios Continuously Comply with Regulatory Requirements



Asset Quality Remains Stable

NPL Ratio decreased to below 1%

(RMB bn, percentage excluded)



Summary Financials

RMB in millions, percentage excluded	2024	2023		Change
Total assets	2,013,753	1,806,144	↗	11.49%
Total loans and advances	1,002,166	874,223	↗	14.64%
Total liabilities	1,852,086	1,659,417	↗	11.61%
Total customer deposits	1,138,966	1,020,158	↗	11.65%
Equity attributable to shareholders	157,450	142,983	↗	10.12%
Core Tier 1 capital adequacy ratio	9.83%	9.14%	↗	0.69PPT
Capital adequacy ratio	13.72%	13.21%	↗	0.51PPT
NPL ratio	0.99%	1.26%	↘	0.27PPT
Allowance to loans ratio	2.82%	3.43%	↘	0.61PPT
Allowance to NPL ratio	286.47%	271.94%	↗	14.53PPT

Summary Financials (Cont' d)

RMB in millions, percentage excluded	2024	2023		Change
Operating income	37,128	36,365	↗	2.10%
Net interest income	28,591	28,720	↘	0.45%
Net fee and commission income	2,849	2,805	↗	1.57%
Profit before tax	17,989	17,657	↗	1.88%
Net profit	15,917	14,991	↗	6.18%
Net interest margin (NIM)	1.71%	1.88%	↘	0.17PPT
Cost-to-income ratio	28.80%	28.05%	↗	0.75PPT
Return on average assets	0.83%	0.89%	↘	0.06PPT
Return on average net asset	11.86%	12.52%	↘	0.66PPT
Earnings per share (RMB Yuan)	1.05	1.00	↗	5.00%



-----• 2025 Outlook •-----

In 2025, the Bank will adhere to the principle of serving the people through finance, diligently work on the “Five Major Aspects” of finance, and continuously advance the “Projects in Nine Major Areas” to deepen and solidify our efforts. The Bank will further conduct our transformation and development, enhance our professional capabilities, strive for excellence, and fully establish a management system encompassing “Significant Asset and Liability,” “Material Risk Control,” and “Big Technology.” We aim to achieve the strategic goal of “building an Excellent Local Mainstream Bank” with high quality.



In serving the local community,
we aim to excel



In reform and transformation, we
aim to excel



In technology empowerment, we
aim to excel



In risk control quality, we aim to
excel



徽商银行股份有限公司

Huishang Bank Corporation Limited

Thank you!