



2015 performance of A-share and H-share listed banks



2015 performance of A-share and H-share listed banks ("this publication") is a KPMG publication that covers the performance indicators for China's banking industry. It represents the financial position and business performance of 26 domestic banks listed in the A-share and H-share market in 2015. It aims to update readers about the industrial changes over the past year, and analyses future trends in China's banking sector. We believe that our professional experience can help you better understand the current status of China's banking sector. For further information, please feel free to contact us.

Overview

In 2015, China's gross domestic product grew by 6.9%. In the face of a complex global environment and increasing downward pressure, China's economy maintained steady growth in the 'new normal' by using innovative macro-controls and promoting structural reform.

China adopted a proactive fiscal policy and prudent monetary policy in 2015, which promoted the healthy development of the Chinese economy. The balance of broad money (M2) at the end of 2015 increased by 13.3% year on year (YoY), with the growth rate increasing by 1.1 percentage points (pp) YoY. The outstanding loans of the whole country rose by 13.4% YoY, with the growth rate increasing by 0.6 pp YoY, while the deposit balances of the whole country experienced an increase of 12.4% YoY, with the growth rate increasing by 0.3 pp YoY. The banking industry took a proactive approach to the 'new normal', seeking more stable growth and controlling credit risk in the current neutral financial environment.

Business scale expansion continued

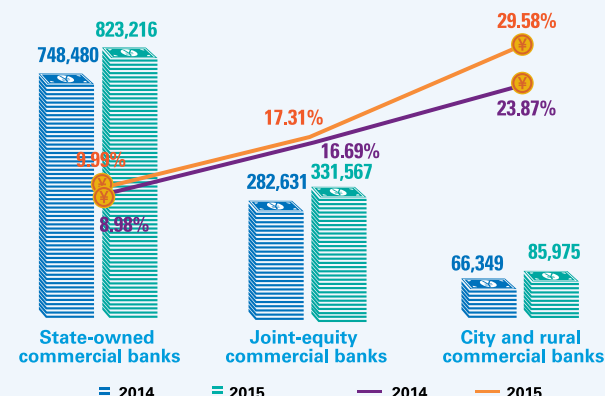
According to statistics published by the China Banking Regulatory Commission (CBRC), at the end of 2015, the total assets of China commercial banks reached RMB 155.8 trillion, an increase of 15.6% YoY, with the growth rate increasing by 2.3 pp YoY. In addition, the proportion of total loans and advances to total assets of commercial banks was 50.4% as at the end of 2015, decreasing by 1.2 pp YoY. Correspondingly, the proportion of investment assets to total assets has increased to some extent. The average growth rate of total assets among the 26 listed banks covered in this publication was 13.06% as at the end of 2015. The average growth rate of the state-owned commercial banks, joint-equity commercial banks, and city and rural commercial banks were 9.99%, 17.31% and 29.58% respectively. Overall, the balance sheets of commercial banks showed a steady trend of expansion.

Profit growth slowed down

According to statistics published by the CBRC, the average profit growth rate and net interest margin of China commercial banks were 2.4% and 2.54% respectively in 2015, a decrease of 7.3 pp and 0.16 pp YoY respectively. For the 26 listed banks covered in this publication, the average profit growth rate dropped to 2.56%, with a decrease of 5.47 pp YoY. The average profit growth rate of state-owned commercial banks was 0.69%, a decrease of 5.83 pp YoY. The average profit growth rate of joint-equity commercial banks was 4.63%, a drop of 6.20 pp YoY. The average profit growth rate of city and rural commercial banks was 19.06%, an increase of 1.51 pp YoY. The average net interest margin declined by 0.07 pp YoY, and was 2.54% for 2015. Due to the continuous promotion of interest rate liberalisation, improved liquidity in the market, as well as fierce competition in the financial market, commercial banks' margins gradually shrank and profit growth rates slowed.

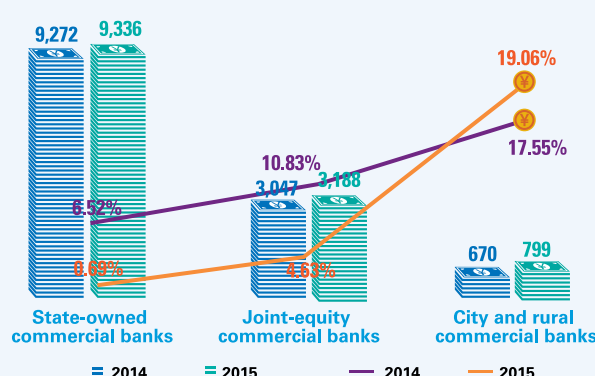
Affected by continuous business scale expansion and slowing profit growth, the average return on equity ratio (ROE) of China commercial banks decreased by 2.61 pp YoY to 14.98% in 2015, and the average return on assets ratio (ROA) decreased by 0.13 pp YoY to 1.10% in 2015. The average ROE of the 26 listed banks covered in this publication was 16.81%, which decreased by 1.57 pp YoY. The average ROE of state-owned commercial banks was 15.83% in 2015, a 2.45 pp YoY decrease. The ratio of joint-equity commercial banks was 16.74%, a decrease of 2.23 pp YoY. The ratio of city and rural commercial banks was 17.22%, a decrease of 0.82 pp YoY. In order to explore the new profit growth points under current market conditions, commercial banks are optimising their business structure.

Total asset scale and growth rate of 26 listed banks



(RMB '000 million)

Net profit and growth rate of 26 listed banks



(RMB '000 million)

Data sources: 2015, 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

Note 1: Total assets and net profits include the aggregated data of the banks for each category.

Note 2: Growth rates are the average data of the banks for each category.

Note 3: State-owned commercial banks include Industrial and Commercial Bank of China, China Construction Bank, Agricultural Bank of China, Bank of China and Bank of Communications; Joint-equity commercial banks include China Merchants Bank, Industrial Bank, China CITIC Bank, Shanghai Pudong Development Bank, China Minsheng Bank, China Everbright Bank, Ping An Bank and Hua Xia Bank; city and rural commercial banks include Bank of Beijing, China Zheshang Bank, Bank of Nanjing, Chongqing Rural Commercial Bank, Bank of Ningbo, Shengjing Bank, Huishang Bank, Bank of Tianjin, Harbin Bank, Bank of Jinzhou, Bank of Chongqing, Bank of Zhengzhou and Bank of Qingdao. Hereafter, these categories will include the banks stated above.

Note 4: The 2015 financial information for China Zheshang Bank and Bank of Tianjin is unaudited but publicly available.

Overview (continued)

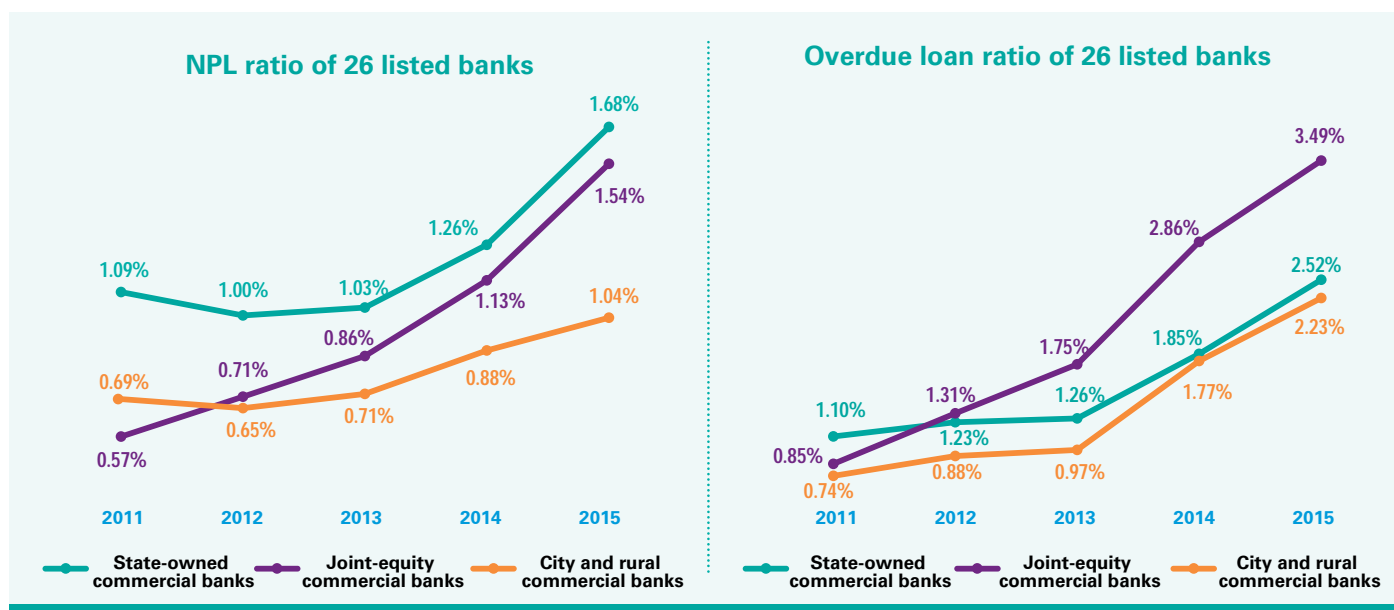
Credit risk accumulated

According to statistics published by the CBRC, at the end of 2015, the average non-performing loan (NPL) ratio of China commercial banks was 1.67%, an increase of 0.42 pp YoY. The average NPL ratio of the 26 listed banks covered in this publication also increased by 0.29 pp YoY, to 1.32%. The average NPL ratio of state-owned commercial banks increased by 0.42 pp YoY, to 1.68%. The average NPL ratio of joint-equity commercial banks increased by 0.41 pp YoY, to 1.54%. In addition, the average NPL ratio of city and rural commercial banks increased by 0.16 pp YoY, to 1.04%. The amount of NPLs in the overcapacity industry has been increasing, which also affected the relevant upstream and downstream industries; the situation is spreading to the central and western regions of China.

In respect of the loan provisioning, the average loan provision ratio of China commercial banks increased from 2.90% to 3.03% during 2015. The average loan provision ratio of the 26 listed banks covered in this publication reached 2.85%, an increase of 0.29 pp YoY. At the same time, because of the increasing number of NPLs, the

average provision coverage ratio dropped to 181.18%, decreasing by 50.88 pp YoY. Looking at the 26 listed banks covered in this publication, the average provision coverage ratio was 235.12% as at the end of 2015, a decrease of 22.15 pp YoY. The increased NPL amount had an adverse effect on commercial banks' risk tolerance and operating results. This continued to raise new challenges for commercial banks in credit risk and NPL management.

While the scale of NPLs was expanding, the overdue loan ratio also displayed an upward trend. Among the 26 listed banks covered in this publication, the average overdue loan ratio was 2.66%, an increase of 0.54 pp YoY which is higher than that of NPL ratios. The average overdue loan ratio of joint-equity commercial banks was 3.49%, higher than that of state-owned commercial banks, and city and rural commercial banks. This ratio of state-owned commercial banks increased by 0.67 pp YoY, the most significant increase compared to the other two categories of banks.



Data sources: 2015, 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research
Note: These ratios are the average data of the banks for each category.



1 Business scale indicator



Rank	Total assets	2015 (RMB ,000 million)	2014 (RMB ,000 million)	Changes
State-owned commercial banks				
1	Industrial and Commercial Bank of China	222,098	206,100	➔
2	China Construction Bank	183,495	167,441	➔
3	Agricultural Bank of China	177,914	159,742	➔
4	Bank of China	168,156	152,514	➔
5	Bank of Communications	71,554	62,683	➔
Joint-equity commercial banks				
6	China Merchants Bank	54,750	47,318	➔
7	Industrial Bank	52,989	44,064	➔
8	China CITIC Bank	51,223	41,388	⬆
9	Shanghai Pudong Development Bank	50,444	41,959	⬇
10	China Minsheng Bank	45,207	40,151	➔
11	China Everbright Bank	31,677	27,370	➔
12	Ping An Bank	25,071	21,865	➔
13	Hua Xia Bank	20,206	18,516	➔
City and rural commercial banks				
14	Bank of Beijing	18,449	15,244	➔
15	China Zheshang Bank	10,317	6,700	➔
16	Bank of Nanjing	8,050	5,732	⬆
17	Chongqing Rural Commercial Bank	7,168	6,189	⬇
18	Bank of Ningbo	7,165	5,541	➔
19	Shengjing Bank	7,016	5,034	➔
20	Huishang Bank	6,361	4,828	➔
21	Bank of Tianjin	5,657	4,789	➔
22	Harbin Bank	4,449	3,436	➔
23	Bank of Jinzhou	3,617	2,507	⬆
24	Bank of Chongqing	3,198	2,745	⬇
25	Bank of Zhengzhou	2,656	2,043	➔
26	Bank of Qingdao	1,872	1,562	➔
Average of state-owned commercial banks		164,643	149,696	
Average of joint-equity commercial banks		41,446	35,329	
Average of city and rural commercial banks		6,613	5,104	

Rank	Net profit	2015 (RMB ,000 million)	2014 (RMB ,000 million)	Changes
State-owned commercial banks				
1	Industrial and Commercial Bank of China	2,777	2,763	➔
2	China Construction Bank	2,289	2,282	➔
3	Agricultural Bank of China	1,808	1,795	➔
4	Bank of China	1,794	1,772	➔
5	Bank of Communications	668	660	➔
Joint-equity commercial banks				
6	China Merchants Bank	580	560	➔
7	Shanghai Pudong Development Bank	510	474	⬆
8	Industrial Bank	507	475	⬇
9	China Minsheng Bank	470	456	➔
10	China CITIC Bank	417	415	➔
11	China Everbright Bank	296	289	➔
12	Ping An Bank	219	198	➔
13	Hua Xia Bank	190	180	➔
City and rural commercial banks				
14	Bank of Beijing	169	156	➔
15	Chongqing Rural Commercial Bank	72	68	➔
16	Bank of Nanjing	71	57	➔
17	China Zheshang Bank	71	51	⬆
18	Bank of Ningbo	66	56	➔
19	Shengjing Bank	62	54	➔
20	Huishang Bank	62	57	⬇
21	Bank of Tianjin	49	44	➔
22	Bank of Jinzhou	49	21	⬆
23	Harbin Bank	45	38	⬇
24	Bank of Zhengzhou	34	25	➔
25	Bank of Chongqing	32	28	⬇
26	Bank of Qingdao	18	15	➔
Average of state-owned commercial banks		1,867	1,854	
Average of joint-equity commercial banks		399	381	
Average of city and rural commercial banks		61	52	

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

2 Growth indicator



Rank	Total assets YoY%	2015 %	2014 %	Changes
State-owned commercial banks				
1	Bank of Communications	14.15%	5.16%	▲
2	Agricultural Bank of China	11.38%	9.70%	▬
3	Bank of China	10.26%	9.93%	▼
4	China Construction Bank	9.59%	8.99%	▼
5	Industrial and Commercial Bank of China	7.76%	8.95%	▼
Joint-equity commercial banks				
6	China CITIC Bank	23.76%	13.67%	▲
7	Industrial Bank	20.25%	19.79%	▬
8	Shanghai Pudong Development Bank	20.22%	14.02%	▲
9	China Everbright Bank	15.74%	13.33%	▲
10	China Merchants Bank	15.71%	17.81%	▼
11	Ping An Bank	14.67%	15.58%	▼
12	China Minsheng Bank	12.59%	24.45%	▼
13	Hua Xia Bank	9.13%	10.71%	▬
City and rural commercial banks				
14	China Zheshang Bank	53.99%	37.25%	▲
15	Bank of Jinzhou	44.26%	42.83%	▼
16	Bank of Nanjing	40.46%	32.04%	▲
17	Shengjing Bank	39.39%	41.62%	▼
18	Huishang Bank	31.77%	26.34%	▲
19	Bank of Zhengzhou	30.02%	36.80%	▼
20	Harbin Bank	29.45%	6.66%	▲
21	Bank of Ningbo	29.30%	19.89%	▲
22	Bank of Beijing	21.02%	14.04%	▲
23	Bank of Qingdao	19.90%	15.09%	▲
24	Bank of Tianjin	18.13%	18.04%	▼
25	Bank of Chongqing	16.49%	32.76%	▼
26	Chongqing Rural Commercial Bank	15.82%	23.18%	▼
Average of state-owned commercial banks		10.63%	8.55%	
Average of joint-equity commercial banks		16.51%	16.17%	
Average of city and rural commercial banks		30.00%	26.66%	

Rank	Net profit YoY%	2015 %	2014 %	Changes
State-owned commercial banks				
1	Bank of China	1.25%	8.22%	▬
2	Bank of Communications	1.21%	5.71%	▲
3	Agricultural Bank of China	0.70%	8.00%	▼
4	Industrial and Commercial Bank of China	0.52%	5.07%	▲
5	China Construction Bank	0.28%	6.10%	▼
Joint-equity commercial banks				
6	Ping An Bank	10.42%	30.01%	▬
7	Shanghai Pudong Development Bank	7.68%	14.95%	▲
8	Industrial Bank	6.56%	14.50%	▲
9	Hua Xia Bank	5.15%	16.19%	▼
10	China Merchants Bank	3.51%	8.32%	▬
11	China Minsheng Bank	3.19%	5.28%	▲
12	China Everbright Bank	2.24%	8.13%	▼
13	China CITIC Bank	0.69%	4.37%	▬
City and rural commercial banks				
14	Bank of Jinzhou	131.17%	56.63%	▬
15	China Zheshang Bank	38.37%	3.96%	▲
16	Bank of Zhengzhou	36.24%	29.51%	▬
17	Bank of Nanjing	24.92%	24.85%	▲
18	Bank of Qingdao	21.29%	30.95%	▼
19	Harbin Bank	17.41%	13.93%	▲
20	Bank of Ningbo	16.56%	16.23%	▲
21	Shengjing Bank	14.75%	10.94%	▲
22	Bank of Chongqing	12.13%	21.37%	▼
23	Bank of Tianjin	11.37%	28.94%	▼
24	Huishang Bank	9.44%	15.24%	▼
25	Bank of Beijing	7.91%	16.25%	▼
26	Chongqing Rural Commercial Bank	6.09%	13.27%	▼
Average of state-owned commercial banks		0.79%	6.62%	
Average of joint-equity commercial banks		4.93%	12.72%	
Average of city and rural commercial banks		26.74%	21.70%	

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

3 Profitability indicator



Rank	Return on equity (ROE)	2015 %	2014 %	Changes
State-owned commercial banks				
1	China Construction Bank	17.27%	19.74%	▲
2	Industrial and Commercial Bank of China	17.10%	19.96%	▼
3	Agricultural Bank of China	16.79%	19.57%	■
4	Bank of China	14.53%	17.28%	■
5	Bank of Communications	13.46%	14.87%	■
Joint-equity commercial banks				
6	Industrial Bank	18.89%	21.21%	■
7	Shanghai Pudong Development Bank	18.82%	21.02%	■
8	Hua Xia Bank	17.18%	19.31%	▲
9	China Merchants Bank	17.09%	19.28%	▲
10	China Minsheng Bank	16.98%	20.41%	▼
11	China Everbright Bank	15.50%	17.36%	■
12	Ping An Bank	14.94%	16.35%	▲
13	China CITIC Bank	14.55%	16.84%	▼
City and rural commercial banks				
14	Bank of Jinzhou	23.75%	15.64%	▲
15	Bank of Zhengzhou	22.99%	23.52%	▼
16	Bank of Ningbo	17.68%	19.45%	▼
17	Bank of Nanjing	17.59%	19.00%	■
18	China Zheshang Bank	17.03%	16.72%	▲
19	Bank of Chongqing	17.00%	19.20%	▼
20	Bank of Beijing	16.26%	17.98%	■
21	Shengjing Bank	15.99%	18.83%	▼
22	Huishang Bank	15.89%	16.68%	▲
23	Bank of Tianjin	15.88%	18.32%	▼
24	Chongqing Rural Commercial Bank	15.80%	17.06%	▼
25	Harbin Bank	14.23%	15.46%	▲
26	Bank of Qingdao	13.74%	16.62%	▼
Average of state-owned commercial banks		15.83%	18.28%	
Average of joint-equity commercial banks		16.74%	18.97%	
Average of city and rural commercial banks		17.22%	18.04%	

Rank	Return on assets (ROA)	2015 %	2014 %	Changes
State-owned commercial banks				
1	China Construction Bank	1.30%	1.42%	■
2	Industrial and Commercial Bank of China	1.30%	1.40%	■
3	Bank of China	1.12%	1.22%	■
4	Agricultural Bank of China	1.07%	1.18%	■
5	Bank of Communications	1.00%	1.08%	■
Joint-equity commercial banks				
6	China Merchants Bank	1.13%	1.28%	■
7	China Minsheng Bank	1.10%	1.26%	■
8	Shanghai Pudong Development Bank	1.10%	1.20%	■
9	Industrial Bank	1.04%	1.18%	■
10	China Everbright Bank	1.00%	1.12%	■
11	Hua Xia Bank	0.98%	1.02%	▲
12	Ping An Bank	0.93%	0.97%	▲
13	China CITIC Bank	0.90%	1.07%	▼
City and rural commercial banks				
14	Bank of Jinzhou	1.60%	1.00%	▲
15	Bank of Zhengzhou	1.43%	1.39%	▼
16	Harbin Bank	1.14%	1.15%	▲
17	Huishang Bank	1.10%	1.31%	▼
18	Chongqing Rural Commercial Bank	1.08%	1.22%	▼
19	Bank of Chongqing	1.07%	1.17%	▼
20	Bank of Qingdao	1.06%	1.02%	▲
21	Shengjing Bank	1.03%	1.26%	▼
22	Bank of Ningbo	1.03%	1.11%	▼
23	Bank of Nanjing	1.02%	1.12%	▼
24	Bank of Beijing	1.00%	1.09%	▼
25	Bank of Tianjin	0.94%	1.00%	■
26	China Zheshang Bank	0.83%	0.88%	■
Average of state-owned commercial banks		1.16%	1.26%	
Average of joint-equity commercial banks		1.02%	1.14%	
Average of city and rural commercial banks		1.10%	1.13%	

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

Rank	Net interest margin (NIM)	2015 %	2014 %	Changes
State-owned commercial banks				
1	Agricultural Bank of China	2.66%	2.92%	➔
2	China Construction Bank	2.63%	2.80%	➔
3	Industrial and Commercial Bank of China	2.47%	2.66%	➔
4	Bank of Communications	2.22%	2.36%	➔
5	Bank of China	2.12%	2.25%	➔
Joint-equity commercial banks				
6	Ping An Bank	2.77%	2.57%	▲
7	China Merchants Bank	2.75%	2.64%	➔
8	Hua Xia Bank	2.56%	2.69%	▼
9	Shanghai Pudong Development Bank	2.45%	2.50%	▲
10	Industrial Bank	2.45%	2.48%	▲
11	China CITIC Bank	2.31%	2.40%	▲
12	China Minsheng Bank	2.26%	2.59%	▼
13	China Everbright Bank	2.25%	2.30%	➔
City and rural commercial banks				
14	Bank of Jinzhou	3.51%	2.63%	▲
15	Chongqing Rural Commercial Bank	3.20%	3.37%	▼
16	Bank of Zhengzhou	3.12%	3.31%	▼
17	Huishang Bank	2.71%	2.74%	➔
18	Harbin Bank	2.68%	2.71%	➔
19	Bank of Nanjing	2.61%	2.59%	▲
20	Bank of Chongqing	2.52%	2.81%	▼
21	Bank of Ningbo	2.38%	2.51%	▲
22	Bank of Qingdao	2.36%	2.43%	▲
23	China Zheshang Bank	2.31%	2.62%	▼
24	Shengjing Bank	2.14%	2.32%	➔
25	Bank of Tianjin	2.08%	2.06%	➔
26	Bank of Beijing	not disclosed	not disclosed	➔
Average of state-owned commercial banks		2.42%	2.60%	
Average of joint-equity commercial banks		2.48%	2.52%	
Average of city and rural commercial banks		2.64%	2.68%	

Rank	Cost-to-income ratio	2015 %	2014 %	Changes
State-owned commercial banks				
1	Industrial and Commercial Bank of China	25.49%	26.75%	➔
2	China Construction Bank	26.98%	28.85%	▲
3	Bank of China	28.30%	28.57%	▼
4	Bank of Communications	30.36%	30.29%	➔
5	Agricultural Bank of China	33.28%	34.56%	➔
Joint-equity commercial banks				
6	Industrial Bank	21.59%	23.78%	▲
7	Shanghai Pudong Development Bank	21.86%	23.12%	▼
8	China Everbright Bank	26.91%	29.82%	➔
9	China Merchants Bank	27.67%	30.54%	▲
10	China CITIC Bank	27.85%	30.32%	▼
11	China Minsheng Bank	31.22%	33.27%	➔
12	Ping An Bank	31.31%	36.33%	➔
13	Hua Xia Bank	35.01%	37.57%	➔
City and rural commercial banks				
14	Bank of Jinzhou	18.80%	31.26%	▲
15	Shengjing Bank	19.04%	19.06%	▼
16	Bank of Tianjin	22.49%	23.63%	▼
17	Bank of Zhengzhou	23.27%	27.72%	▲
18	Huishang Bank	23.90%	25.34%	▼
19	Bank of Nanjing	24.10%	27.91%	➔
20	Bank of Beijing	24.99%	24.65%	▼
21	China Zheshang Bank	27.66%	28.32%	▼
22	Bank of Chongqing	30.69%	31.02%	▼
23	Harbin Bank	31.75%	35.04%	▲
24	Bank of Ningbo	34.03%	32.07%	▼
25	Chongqing Rural Commercial Bank	34.69%	35.74%	➔
26	Bank of Qingdao	35.80%	39.61%	➔
Average of state-owned commercial banks		28.88%	29.80%	
Average of joint-equity commercial banks		27.93%	30.59%	
Average of city and rural commercial banks		27.02%	29.34%	

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

4 Asset quality indicator



Rank	Non-performing loan (NPL) ratio	2015 %	2014 %	Changes
State-owned commercial banks				
1	Bank of China	1.43%	1.18%	▲
2	Industrial and Commercial Bank of China	1.50%	1.13%	▼
3	Bank of Communications	1.51%	1.25%	▲
4	China Construction Bank	1.58%	1.19%	▼
5	Agricultural Bank of China	2.39%	1.54%	■
Joint-equity commercial banks				
6	China CITIC Bank	1.43%	1.30%	▲
7	Ping An Bank	1.45%	1.02%	▼
8	Industrial Bank	1.46%	1.10%	▲
9	Hua Xia Bank	1.52%	1.09%	▼
10	Shanghai Pudong Development Bank	1.56%	1.06%	▼
11	China Minsheng Bank	1.60%	1.17%	■
12	China Everbright Bank	1.61%	1.19%	■
13	China Merchants Bank	1.68%	1.11%	▼
City and rural commercial banks				
14	Shengjing Bank	0.42%	0.44%	■
15	Bank of Nanjing	0.83%	0.94%	▲
16	Bank of Ningbo	0.92%	0.89%	▲
17	Bank of Chongqing	0.97%	0.69%	▼
18	Chongqing Rural Commercial Bank	0.98%	0.78%	▼
19	Huishang Bank	0.98%	0.83%	▼
20	Bank of Jinzhou	1.03%	0.99%	▲
21	Bank of Zhengzhou	1.10%	0.75%	▼
22	Bank of Beijing	1.12%	0.86%	▼
23	Bank of Qingdao	1.19%	1.14%	▲
24	China Zheshang Bank	1.23%	0.88%	▼
25	Bank of Tianjin	1.34%	1.09%	▼
26	Harbin Bank	1.40%	1.13%	▼
Average of state-owned commercial banks		1.68%	1.26%	
Average of joint-equity commercial banks		1.54%	1.13%	
Average of city and rural commercial banks		1.04%	0.88%	

Rank	Overdue loan ratio	2015 %	2014 %	Changes
State-owned commercial banks				
1	China Construction Bank	1.65%	1.41%	■
2	Bank of China	1.96%	1.48%	■
3	Industrial and Commercial Bank of China	2.79%	1.91%	■
4	Bank of Communications	3.04%	2.37%	▲
5	Agricultural Bank of China	3.14%	2.06%	▼
Joint-equity commercial banks				
6	Shanghai Pudong Development Bank	2.64%	1.91%	■
7	Industrial Bank	2.74%	2.25%	▲
8	China Merchants Bank	2.84%	2.10%	▼
9	China CITIC Bank	2.96%	3.47%	▲
10	China Minsheng Bank	3.94%	2.74%	■
11	Hua Xia Bank	3.96%	2.43%	▼
12	China Everbright Bank	4.09%	3.47%	■
13	Ping An Bank	4.72%	4.49%	■
City and rural commercial banks				
14	Shengjing Bank	0.54%	0.31%	■
15	Bank of Nanjing	1.35%	1.43%	▲
16	Bank of Beijing	1.51%	1.34%	■
17	Bank of Ningbo	1.73%	1.93%	▲
18	Chongqing Rural Commercial Bank	1.82%	1.25%	▼
19	China Zheshang Bank	1.83%	1.63%	▲
20	Huishang Bank	2.03%	1.45%	▼
21	Bank of Chongqing	2.81%	1.39%	▼
22	Bank of Jinzhou	2.89%	2.11%	■
23	Bank of Qingdao	2.89%	2.27%	■
24	Bank of Zhengzhou	3.07%	2.40%	■
25	Harbin Bank	3.47%	3.00%	▲
26	Bank of Tianjin	not disclosed*	2.52%	▼
Average of state-owned commercial banks		2.52%	1.85%	
Average of joint-equity commercial banks		3.49%	2.86%	
Average of city and rural commercial banks		2.16%	1.77%	

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

* As at the issuance date of this publication, the overdue loan data for Bank of Tianjin as at 31 December 2015 had not been disclosed in the bank's public financial information.

Rank	Provision coverage ratio	2015 %	2014 %	Changes
State-owned commercial banks				
1	Agricultural Bank of China	189.43%	286.53%	⬇️
2	Industrial and Commercial Bank of China	156.34%	206.90%	⬆️
3	Bank of Communications	155.57%	178.88%	⬆️
4	Bank of China	153.30%	187.60%	⬇️
5	China Construction Bank	150.99%	222.33%	⬇️
Joint-equity commercial banks				
6	Shanghai Pudong Development Bank	211.40%	249.09%	⬆️
7	Industrial Bank	210.08%	250.21%	⬇️
8	China Merchants Bank	178.95%	233.42%	⬇️
9	China CITIC Bank	167.81%	181.26%	⬆️
10	Hua Xia Bank	167.12%	233.13%	⬇️
11	Ping An Bank	165.86%	200.90%	⬇️
12	China Everbright Bank	156.39%	180.52%	⬆️
13	China Minsheng Bank	153.63%	182.20%	⬇️
City and rural commercial banks				
14	Shengjing Bank	482.38%	387.42%	⬆️
15	Bank of Nanjing	430.95%	325.72%	⬆️
16	Chongqing Rural Commercial Bank	420.03%	459.79%	⬇️
17	Bank of Jinzhou	369.13%	256.15%	⬆️
18	Bank of Ningbo	308.67%	285.17%	⬆️
19	Bank of Beijing	278.39%	324.22%	⬇️
20	Bank of Zhengzhou	258.55%	301.66%	⬇️
21	Huishang Bank	250.49%	255.27%	⬆️
22	Bank of Chongqing	243.98%	318.87%	⬇️
23	China Zheshang Bank	240.83%	292.96%	⬇️
24	Bank of Qingdao	236.13%	242.32%	⬇️
25	Bank of Tianjin	202.84%	238.15%	⬇️
26	Harbin Bank	173.83%	208.33%	⬇️
Average of state-owned commercial banks		161.13%	216.45%	
Average of joint-equity commercial banks		176.41%	213.84%	
Average of city and rural commercial banks		299.71%	299.69%	

Rank	Loan provision ratio	2015 %	2014 %	Changes
State-owned commercial banks				
1	Agricultural Bank of China	4.53%	4.42%	⬇️
2	Bank of China	2.62%	2.68%	⬇️
3	China Construction Bank	2.39%	2.66%	⬇️
4	Industrial and Commercial Bank of China	2.35%	2.34%	⬇️
5	Bank of Communications	2.35%	2.24%	⬇️
Joint-equity commercial banks				
6	Shanghai Pudong Development Bank	3.30%	2.65%	⬆️
7	Industrial Bank	3.07%	2.76%	⬇️
8	China Merchants Bank	3.00%	2.59%	⬇️
9	Hua Xia Bank	2.55%	2.54%	⬇️
10	China Everbright Bank	2.52%	2.16%	⬆️
11	China Minsheng Bank	2.46%	2.12%	⬆️
12	Ping An Bank	2.41%	2.06%	⬆️
13	China CITIC Bank	2.39%	2.36%	⬇️
City and rural commercial banks				
14	Chongqing Rural Commercial Bank	4.11%	3.58%	⬇️
15	Bank of Jinzhou	3.82%	2.53%	⬆️
16	Bank of Nanjing	3.57%	3.06%	⬇️
17	Bank of Beijing	3.11%	2.78%	⬇️
18	China Zheshang Bank	2.95%	2.59%	⬆️
19	Bank of Ningbo	2.85%	2.53%	⬆️
20	Bank of Zhengzhou	2.85%	2.26%	⬆️
21	Bank of Qingdao	2.81%	2.76%	⬇️
22	Bank of Tianjin	2.73%	2.61%	⬇️
23	Huishang Bank	2.47%	2.13%	⬆️
24	Harbin Bank	2.43%	2.35%	⬇️
25	Bank of Chongqing	2.37%	2.19%	⬇️
26	Shengjing Bank	2.01%	1.70%	⬇️
Average of state-owned commercial banks		2.85%	2.87%	
Average of joint-equity commercial banks		2.71%	2.41%	
Average of city and rural commercial banks		2.93%	2.54%	

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

5 Capital adequacy indicator



Rank	Core tier I capital adequacy ratio	2015 %	2014 %	Changes
State-owned commercial banks				
1	China Construction Bank	13.13%	12.11 %	➔
2	Industrial and Commercial Bank of China	12.87%	11.92%	➔
3	Bank of Communications	11.14%	11.30%	➔
4	Bank of China	11.10%	10.61 %	➔
5	Agricultural Bank of China	10.24%	9.09%	➔
Joint-equity commercial banks				
6	China Merchants Bank	10.83%	10.44 %	➔
7	China Everbright Bank	9.24%	9.34%	➔
8	China Minsheng Bank	9.17%	8.58%	▲
9	China CITIC Bank	9.12%	8.93%	▼
10	Ping An Bank	9.03%	8.64 %	▼
11	Hua Xia Bank	8.89%	8.49%	▲
12	Shanghai Pudong Development Bank	8.56%	8.61 %	▼
13	Industrial Bank	8.43%	8.45%	➔
City and rural commercial banks				
14	Bank of Qingdao	12.48%	9.72%	▲
15	Harbin Bank	11.14%	13.94%	▼
16	Bank of Chongqing	10.49%	9.63%	▲
17	Bank of Zhengzhou	10.09%	8.66%	▲
18	Chongqing Rural Commercial Bank	9.88%	10.12%	➔
19	Huishang Bank	9.80%	11.50%	▼
20	Shengjing Bank	9.42%	11.04%	▼
21	Bank of Nanjing	9.38%	8.59%	▲
22	China Zheshang Bank	9.35%	8.62%	▲
23	Bank of Tianjin	9.33%	10.64%	▼
24	Bank of Ningbo	9.03%	10.07%	▼
25	Bank of Jinzhou	8.96%	8.64%	▼
26	Bank of Beijing	8.76%	9.16%	▼
Average of state-owned commercial banks		11.70%	11.01 %	
Average of joint-equity commercial banks		9.16%	8.94%	
Average of city and rural commercial banks		9.85%	10.03%	

Rank	Capital adequacy ratio	2015 %	2014 %	Changes
State-owned commercial banks				
1	China Construction Bank	15.39%	14.86%	➔
2	Industrial and Commercial Bank of China	15.22%	14.53%	➔
3	Bank of China	14.06%	13.87%	▲
4	Bank of Communications	13.49%	14.04%	▼
5	Agricultural Bank of China	13.40%	12.82%	➔
Joint-equity commercial banks				
6	China Merchants Bank	12.57%	12.38%	➔
7	Shanghai Pudong Development Bank	12.29%	11.33%	▲
8	China CITIC Bank	11.87%	12.33%	▼
9	China Everbright Bank	11.87%	11.21%	▲
10	China Minsheng Bank	11.49%	10.69%	▲
11	Industrial Bank	11.19%	11.29%	▼
12	Ping An Bank	10.94%	10.86%	➔
13	Hua Xia Bank	10.85%	11.03%	▼
City and rural commercial banks				
14	Bank of Qingdao	15.04%	10.75%	▲
15	Bank of Ningbo	13.29%	12.40%	▲
16	Huishang Bank	13.25%	13.41%	▼
17	Bank of Nanjing	13.11%	12.00%	▲
18	Shengjing Bank	13.03%	12.65%	▼
19	Bank of Beijing	12.27%	11.08%	▲
20	Bank of Tianjin	12.23%	12.61%	▼
21	Bank of Zhengzhou	12.20%	11.12%	➔
22	Chongqing Rural Commercial Bank	12.09%	12.45%	▼
23	Harbin Bank	11.64%	14.64%	▼
24	Bank of Chongqing	11.63%	11.00%	▼
25	China Zheshang Bank	11.04%	10.60%	➔
26	Bank of Jinzhou	10.50%	10.45%	➔
Average of state-owned commercial banks		14.31%	14.02%	
Average of joint-equity commercial banks		11.50%	11.25%	
Average of city and rural commercial banks		12.41%	11.94%	

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research



2015 annual financial summary of listed banks

1 Key operating indicators



Items/Banks	Net profit		Average return on equity (ROE)		Average return on assets (ROA)		Net interest spread (NIS)	
RMB million	2015	2014	2015	2014	2015	2014	2015	2014
State-owned commercial banks								
Industrial and Commercial Bank of China	277,720	276,286	17.10%	19.96%	1.30%	1.40%	2.30%	2.46%
China Construction Bank	228,886	228,247	17.27%	19.74%	1.30%	1.42%	2.46%	2.61%
Agricultural Bank of China	180,774	179,510	16.79%	19.57%	1.07%	1.18%	2.49%	2.76%
Bank of China	179,417	177,198	14.53%	17.28%	1.12%	1.22%	not disclosed	not disclosed
Bank of Communications	66,831	66,035	13.46%	14.87%	1.00%	1.08%	2.06%	2.17%
Joint-equity commercial banks								
China Merchants Bank	58,018	56,049	17.09%	19.28%	1.13%	1.28%	2.59%	2.45%
Industrial Bank	50,650	47,530	18.89%	21.21%	1.04%	1.18%	2.26%	2.23%
China CITIC Bank	41,740	41,454	14.55%	16.84%	0.90%	1.07%	2.13%	2.19%
Shanghai Pudong Development Bank	50,997	47,360	18.82%	21.02%	1.10%	1.20%	2.26%	2.27%
China Minsheng Bank	47,022	45,567	16.98%	20.41%	1.10%	1.26%	2.10%	2.41%
China Everbright Bank	29,577	28,928	15.50%	17.36%	1.00%	1.12%	2.01%	2.06%
Ping An Bank	21,865	19,802	14.94%	16.35%	0.93%	0.97%	2.63%	2.40%
Hua Xia Bank	18,952	18,023	17.18%	19.31%	0.98%	1.02%	2.40%	2.52%
City and rural commercial banks								
Bank of Beijing	16,883	15,646	16.26%	17.98%	1.00%	1.09%	not disclosed	not disclosed
China Zheshang Bank	7,051	5,096	17.03%	16.72%	0.83%	0.88%	2.12%	2.38%
Bank of Nanjing	7,066	5,656	17.59%	19.00%	1.02%	1.12%	2.44%	2.41%
Chongqing Rural Commercial Bank	7,228	6,813	15.80%	17.06%	1.08%	1.22%	2.99%	3.14%
Bank of Ningbo	6,567	5,634	17.68%	19.45%	1.03%	1.11%	2.40%	2.50%
Shengjing Bank	6,224	5,424	15.99%	18.83%	1.03%	1.26%	2.00%	2.07%
Huishang Bank	6,212	5,676	15.89%	16.68%	1.10%	1.31%	2.52%	2.47%
Bank of Tianjin	4,932	4,429	15.88%	18.32%	0.94%	1.00%	1.74%	1.73%
Harbin Bank	4,510	3,841	14.23%	15.46%	1.14%	1.15%	2.47%	2.49%
Bank of Jinzhou	4,908	2,123	23.75%	15.64%	1.60%	1.00%	3.29%	2.43%
Bank of Chongqing	3,170	2,827	17.00%	19.20%	1.07%	1.17%	2.29%	2.56%
Bank of Zhengzhou	3,356	2,463	22.99%	23.52%	1.43%	1.39%	2.95%	3.07%
Bank of Qingdao	1,814	1,495	13.74%	16.62%	1.06%	1.02%	2.23%	2.25%

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

* Units for earnings per share (EPS) and net assets per share: RMB yuan

	Net interest margin (NIM)		Cost-to-income ratio		Capital adequacy ratio		Core tier I capital adequacy ratio		Earnings per share (EPS)*		Net assets per share*	
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	2.47%	2.66%	25.49%	26.75%	15.22%	14.53%	12.87%	11.92%	0.77	0.78	4.80	4.23
	2.63%	2.80%	26.98%	28.85%	15.39%	14.86%	13.13%	12.11%	0.91	0.91	5.78	5.01
	2.66%	2.92%	33.28%	34.56%	13.40%	12.82%	10.24%	9.09%	0.55	0.55	3.48	3.05
	2.12%	2.25%	28.30%	28.57%	14.06%	13.87%	11.10%	10.61%	0.56	0.61	4.09	3.70
	2.22%	2.36%	30.36%	30.29%	13.49%	14.04%	11.14%	11.30%	0.90	0.89	7.00	6.34
	2.75%	2.64%	27.67%	30.54%	12.57%	12.38%	10.83%	10.44%	2.29	2.22	14.31	12.47
	2.45%	2.48%	21.28%	23.58%	11.19%	11.29%	8.43%	8.45%	2.63	2.47	15.10	12.86
	2.31%	2.40%	27.85%	30.32%	11.87%	12.33%	9.12%	8.93%	0.88	0.87	6.49	5.55
	2.45%	2.50%	21.86%	23.12%	12.29%	11.33%	8.56%	8.61%	2.67	2.52	15.29	13.15
	2.26%	2.59%	31.22%	33.27%	11.49%	10.69%	9.17%	8.58%	1.30	1.31	8.26	7.03
	2.25%	2.30%	26.91%	29.82%	11.87%	11.21%	9.24%	9.34%	0.63	0.62	4.36	3.83
	2.77%	2.57%	31.31%	36.33%	10.94%	10.86%	9.03%	8.64%	1.56	1.44	11.29	9.55
	2.56%	2.69%	35.01%	37.57%	10.85%	11.03%	8.89%	8.49%	1.77	1.68	11.01	9.49
	not disclosed	not disclosed	24.99%	24.65%	12.27%	11.08%	8.76%	9.16%	1.33	1.23	8.81	7.57
	2.31%	2.62%	27.66%	28.32%	11.04%	10.60%	9.35%	8.62%	0.54	0.44	3.81	2.88
	2.61%	2.59%	24.10%	27.91%	13.11%	12.00%	9.38%	8.59%	2.21	1.89	14.01	10.93
	3.20%	3.37%	34.69%	35.74%	12.09%	12.45%	9.88%	10.12%	0.78	0.73	5.03	4.45
	2.38%	2.51%	34.03%	32.07%	13.29%	12.40%	9.03%	10.07%	1.68	1.58	10.30	8.74
	2.14%	2.32%	19.04%	19.06%	13.03%	12.65%	9.42%	11.04%	1.07	1.25	7.13	8.28
	2.71%	2.74%	23.90%	25.34%	13.25%	13.41%	9.80%	11.50%	0.56	0.51	3.72	3.29
	2.08%	2.06%	22.49%	23.63%	12.23%	12.61%	9.33%	10.64%	0.96	0.88	6.44	5.73
	2.68%	2.71%	31.75%	35.04%	11.64%	14.64%	11.14%	13.94%	0.41	0.37	3.01	2.69
	3.51%	2.63%	18.80%	31.26%	10.50%	10.45%	8.96%	8.64%	1.09	0.54	5.71	3.61
	2.52%	2.81%	30.69%	31.02%	11.63%	11.00%	10.49%	9.63%	1.17	1.05	6.81	5.88
	3.12%	3.31%	23.27%	27.72%	12.20%	11.12%	10.09%	8.66%	0.85	0.62	3.46	2.89
	2.36%	2.43%	35.80%	39.61%	15.04%	10.75%	12.48%	9.72%	0.58	0.59	4.14	3.83

2 Total assets scale



Items/Banks	Cash on hand and deposits with central bank		Loans and advances to customers		Securities investments	
RMB million	2015	2014	2015	2014	2015	2014
State-owned commercial banks						
Industrial and Commercial Bank of China	3,059,633	3,523,622	11,652,812	10,768,750	5,009,963	4,433,237
China Construction Bank	2,401,544	2,610,781	10,234,523	9,222,897	4,271,406	3,727,838
Agricultural Bank of China	2,587,057	2,743,065	8,506,675	7,739,996	4,512,047	3,575,630
Bank of China	2,269,434	2,391,211	8,935,195	8,294,744	3,595,095	2,710,375
Bank of Communications	920,228	938,055	3,634,568	3,354,787	1,661,100	1,180,320
Joint-equity commercial banks						
China Merchants Bank	584,342	654,785	2,739,444	2,448,754	1,427,841	986,902
Industrial Bank	417,911	491,169	1,724,822	1,549,252	2,597,027	1,358,737
China CITIC Bank	511,189	538,486	2,468,283	2,136,332	1,692,127	1,068,126
Shanghai Pudong Development Bank	481,157	506,067	2,171,413	1,974,614	1,883,327	1,253,918
China Minsheng Bank	432,831	471,632	1,997,625	1,774,159	913,562	598,164
China Everbright Bank	326,735	354,185	1,475,424	1,271,430	903,871	588,544
Ping An Bank	291,715	306,298	1,186,872	1,003,637	594,803	481,436
Hua Xia Bank	264,094	292,248	1,041,937	916,105	357,075	409,925
City and rural commercial banks						
Bank of Beijing	153,182	188,007	747,917	654,718	419,104	349,041
China Zheshang Bank	87,650	75,427	335,229	252,312	520,848	240,657
Bank of Nanjing	78,780	71,768	242,227	169,346	424,149	276,141
Chongqing Rural Commercial Bank	78,500	79,334	257,541	233,520	213,384	134,726
Bank of Ningbo	66,189	70,954	248,399	204,750	360,200	217,112
Shengjing Bank	63,788	72,079	191,532	155,947	315,091	152,186
Huishang Bank	78,414	76,421	237,428	214,734	230,393	112,354
Bank of Tianjin	62,107	62,689	179,571	166,461	203,459	123,400
Harbin Bank	54,566	53,871	145,062	121,014	138,980	86,649
Bank of Jinzhou	30,099	30,170	97,313	86,549	209,032	113,843
Bank of Chongqing	38,201	35,699	121,816	104,115	108,108	75,778
Bank of Zhengzhou	33,008	33,855	91,604	76,226	113,215	82,500
Bank of Qingdao	19,920	23,610	70,655	61,248	84,780	61,243

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

Due to interbanks		Other assets		Total assets	
2015	2014	2015	2014	2015	2014
1,680,126	1,251,238	807,246	633,106	22,209,780	20,609,953
974,472	788,737	467,544	393,840	18,349,489	16,744,093
1,673,984	1,489,285	511,630	426,176	17,791,393	15,974,152
1,007,855	1,130,211	1,008,018	724,841	16,815,597	15,251,382
611,191	525,033	328,275	270,104	7,155,362	6,268,299
593,396	525,051	129,955	116,337	5,474,978	4,731,829
324,607	864,726	234,513	142,515	5,298,880	4,406,399
338,140	297,936	112,553	97,935	5,122,292	4,138,815
359,412	360,444	149,043	100,881	5,044,352	4,195,924
901,302	927,756	275,368	243,425	4,520,688	4,015,136
371,717	459,731	89,963	63,120	3,167,710	2,737,010
302,973	291,446	130,786	103,642	2,507,149	2,186,459
325,763	204,910	31,735	28,440	2,020,604	1,851,628
493,628	307,310	31,078	25,361	1,844,909	1,524,437
76,607	93,686	11,316	7,875	1,031,650	669,957
40,558	41,609	19,306	14,286	805,020	573,150
153,315	158,868	14,065	12,441	716,805	618,889
26,563	50,393	15,114	10,904	716,465	554,113
117,887	113,017	13,331	10,142	701,629	503,371
74,193	73,786	15,703	5,469	636,131	482,764
114,568	121,311	5,963	4,998	565,668	478,859
81,063	65,474	25,180	16,634	444,851	343,642
15,604	12,521	9,612	7,610	361,660	250,693
45,857	54,409	5,826	4,530	319,808	274,531
22,916	8,411	4,880	3,297	265,623	204,289
7,210	5,873	4,670	4,192	187,235	156,166

3 Loan quality information



Items/Banks	Non-performing loan (NPL) ratio		Overdue loan ratio		Overdue to NPL ratio	
%	2015	2014	2015	2014	2015	2014
State-owned commercial banks						
Industrial and Commercial Bank of China	1.50%	1.13%	2.79%	1.91%	185.33%	169.14%
China Construction Bank	1.58%	1.19%	1.65%	1.41%	104.34%	117.71%
Agricultural Bank of China	2.39%	1.54%	3.14%	2.06%	131.31%	133.33%
Bank of China	1.43%	1.18%	1.96%	1.48%	136.77%	125.32%
Bank of Communications	1.51%	1.25%	3.04%	2.37%	201.64%	188.87%
Joint-equity commercial banks						
China Merchants Bank	1.68%	1.11%	2.84%	2.10%	169.52%	188.79%
Industrial Bank	1.46%	1.10%	2.74%	2.25%	187.80%	204.24%
China CITIC Bank	1.43%	1.30%	2.96%	3.47%	207.77%	266.90%
Shanghai Pudong Development Bank	1.56%	1.06%	2.64%	1.91%	168.84%	179.41%
China Minsheng Bank	1.60%	1.17%	3.94%	2.74%	245.92%	235.10%
China Everbright Bank	1.61%	1.19%	4.09%	3.47%	253.67%	290.79%
Ping An Bank	1.45%	1.02%	4.72%	4.49%	325.46%	438.01%
Hua Xia Bank	1.52%	1.09%	3.96%	2.43%	259.85%	222.80%
City and rural commercial banks						
Bank of Beijing	1.12%	0.86%	1.51%	1.34%	134.90%	153.82%
China Zheshang Bank	1.23%	0.88%	1.83%	1.63%	149.11%	184.45%
Bank of Nanjing	0.83%	0.94%	1.35%	1.43%	162.39%	152.09%
Chongqing Rural Commercial Bank	0.98%	0.78%	1.82%	1.25%	186.35%	160.04%
Bank of Ningbo	0.92%	0.89%	1.73%	1.93%	187.53%	218.04%
Shengjing Bank	0.42%	0.44%	0.54%	0.31%	129.12%	70.88%
Huishang Bank	0.98%	0.83%	2.03%	1.45%	206.13%	173.82%
Bank of Tianjin	1.34%	1.09%	not disclosed*	2.52%	not disclosed*	230.06%
Harbin Bank	1.40%	1.13%	3.47%	3.00%	248.56%	265.64%
Bank of Jinzhou	1.03%	0.99%	2.89%	2.11%	279.23%	213.69%
Bank of Chongqing	0.97%	0.69%	2.81%	1.39%	289.45%	202.15%
Bank of Zhengzhou	1.10%	0.75%	3.07%	2.40%	278.17%	321.61%
Bank of Qingdao	1.19%	1.14%	2.89%	2.27%	243.10%	199.19%

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

* As at the issuance date of this publication, the overdue loan data for Bank of Tianjin as at 31 December 2015 had not been disclosed in the bank's public financial information.

** As at the issuance date of this publication, the overdue but not impaired loan data as at 31 December 2015 had not been disclosed in the public financial information of China Zheshang Bank, Bank of Tianjin, Bank of Chongqing and Bank of Zhengzhou.

	Past due loan (over 90 days but not impaired) to NPL ratio		Provision coverage ratio		Loan provision ratio	
	2015	2014	2015	2014	2015	2014
	0.00%	0.00%	156.34%	206.90%	2.35%	2.34%
	0.00%	0.11%	150.99%	222.33%	2.39%	2.66%
	0.00%	1.03%	189.43%	286.53%	4.53%	4.42%
	0.27%	0.26%	153.30%	187.60%	2.62%	2.68%
	63.71%	13.28%	155.57%	178.88%	2.35%	2.24%
	5.81%	2.72%	178.95%	233.42%	3.00%	2.59%
	8.98%	11.78%	210.08%	250.21%	3.07%	2.76%
	17.80%	18.57%	167.81%	181.26%	2.39%	2.36%
	31.37%	52.00%	211.40%	249.09%	3.30%	2.65%
	52.02%	18.68%	153.63%	182.20%	2.46%	2.12%
	53.52%	25.69%	156.39%	180.52%	2.52%	2.16%
	97.97%	182.04%	165.86%	200.90%	2.41%	2.06%
	101.73%	10.35%	167.12%	233.13%	2.55%	2.54%
	5.78%	0.80%	278.39%	324.22%	3.11%	2.78%
	not disclosed**	15.43%	240.83%	292.96%	2.95%	2.59%
	2.64%	0.57%	430.95%	325.72%	3.57%	3.06%
	14.45%	26.60%	420.03%	459.79%	4.11%	3.58%
	25.97%	20.95%	308.67%	285.17%	2.85%	2.53%
	1.72%	0.14%	482.38%	387.42%	2.01%	1.70%
	100.88%	18.07%	250.49%	255.27%	2.47%	2.13%
	not disclosed**	10.15%	202.84%	238.15%	2.73%	2.61%
	4.33%	22.93%	173.83%	208.33%	2.43%	2.35%
	62.30%	8.22%	369.13%	256.15%	3.82%	2.53%
	not disclosed**	6.83%	243.98%	318.87%	2.37%	2.19%
	not disclosed**	24.36%	258.55%	301.66%	2.85%	2.26%
	16.05%	9.04%	236.13%	242.32%	2.81%	2.76%

4 Securities investments scale



Items/Banks	Financial assets at fair value through profit or loss		Available-for-sale financial assets	
RMB million	2015	2014	2015	2014
State-owned commercial banks				
Industrial and Commercial Bank of China	343,272	346,828	1,444,195	1,188,288
China Construction Bank	271,173	332,235	1,066,752	926,139
Agricultural Bank of China	439,261	414,660	1,214,542	927,903
Bank of China	119,062	104,528	1,078,533	750,685
Bank of Communications	138,999	123,146	264,739	210,016
Joint-equity commercial banks				
China Merchants Bank	59,081	40,190	299,559	278,526
Industrial Bank	128,685	44,435	426,634	408,066
China CITIC Bank	26,220	27,509	373,770	209,404
Shanghai Pudong Development Bank	63,746	32,841	254,846	222,208
China Minsheng Bank	26,959	27,213	157,000	159,724
China Everbright Bank	5,637	4,377	222,495	138,559
Ping An Bank	19,757	25,811	1,245	1,493
Hua Xia Bank	11,872	9,066	73,200	63,448
City and rural commercial banks				
Bank of Beijing	16,522	13,360	127,941	109,706
China Zheshang Bank	10,795	4,191	49,117	28,069
Bank of Nanjing	19,552	8,270	110,546	55,364
Chongqing Rural Commercial Bank	4,156	16,990	12,502	13,388
Bank of Ningbo	7,040	8,879	249,258	120,109
Shengjing Bank	1,462	-	27,360	25,437
Huishang Bank	2,730	2,964	96,272	71,572
Bank of Tianjin	5,952	7,511	17,864	13,576
Harbin Bank	2,840	1,913	21,291	15,935
Bank of Jinzhou	15,561	9,991	19,278	17,256
Bank of Chongqing	2,313	4,798	18,970	10,294
Bank of Zhengzhou	13,001	10,968	11,206	3,965
Bank of Qingdao	297	190	17,121	14,123

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

	Held-to-maturity investments		Investments classified as receivables		Total securities investments	
	2015	2014	2015	2014	2015	2014
	2,870,353	2,566,390	352,143	331,731	5,009,963	4,433,237
	2,563,980	2,298,663	369,501	170,801	4,271,406	3,727,838
	2,300,824	1,710,950	557,420	522,117	4,512,047	3,575,630
	1,790,790	1,424,463	606,710	430,699	3,595,095	2,710,375
	933,683	635,570	323,679	211,588	1,661,100	1,180,320
	353,137	259,434	716,064	408,752	1,427,841	986,902
	206,802	197,790	1,834,906	708,446	2,597,027	1,358,737
	179,930	177,957	1,112,207	653,256	1,692,127	1,068,126
	239,703	121,698	1,325,032	877,171	1,883,327	1,253,918
	278,364	176,834	451,239	234,393	913,562	598,164
	152,312	111,697	523,427	333,911	903,871	588,544
	266,166	207,874	307,635	246,258	594,803	481,436
	194,543	136,277	77,460	201,134	357,075	409,925
	147,562	120,099	127,079	105,876	419,104	349,041
	29,042	18,693	431,894	189,704	520,848	240,657
	85,577	67,056	208,474	145,451	424,149	276,141
	63,650	62,843	133,076	41,505	213,384	134,726
	32,671	16,569	71,231	71,555	360,200	217,112
	51,761	40,627	234,508	86,122	315,091	152,186
	42,257	30,021	89,134	7,797	230,393	112,354
	31,684	26,234	147,959	76,079	203,459	123,400
	25,244	19,656	89,605	49,145	138,980	86,649
	7,711	7,340	166,482	79,256	209,032	113,843
	13,817	7,298	73,008	53,388	108,108	75,778
	23,902	22,065	65,106	45,502	113,215	82,500
	22,575	19,721	44,787	27,209	84,780	61,243

5 Total liabilities scale



Items/Banks	Deposits from customers		Due from interbanks	
RMB million	2015	2014	2015	2014
State-owned commercial banks				
Industrial and Commercial Bank of China	16,465,291	15,732,849	2,603,261	1,920,827
China Construction Bank	13,668,533	12,899,153	2,071,167	1,479,264
Agricultural Bank of China	13,538,360	12,533,397	1,687,063	1,267,206
Bank of China	11,729,171	10,885,223	2,627,973	2,353,848
Bank of Communications	4,574,079	4,068,269	1,641,239	1,408,275
Joint-equity commercial banks				
China Merchants Bank	3,571,698	3,304,438	1,138,584	879,039
Industrial Bank	2,483,923	2,267,780	1,985,101	1,477,799
China CITIC Bank	3,182,775	2,849,574	1,226,460	799,599
Shanghai Pudong Development Bank	2,954,149	2,793,224	1,285,387	913,875
China Minsheng Bank	2,732,262	2,433,810	1,102,381	1,025,755
China Everbright Bank	1,993,843	1,785,337	675,084	625,743
Ping An Bank	1,733,921	1,533,183	337,300	424,324
Hua Xia Bank	1,351,663	1,303,216	444,859	387,238
City and rural commercial banks				
Bank of Beijing	1,022,300	922,813	484,821	416,928
China Zheshang Bank	516,026	363,280	354,657	214,998
Bank of Nanjing	504,197	368,329	136,327	125,936
Chongqing Rural Commercial Bank	470,228	409,720	150,476	149,078
Bank of Ningbo	355,686	306,532	137,031	128,861
Shengjing Bank	402,379	315,944	165,873	137,831
Huishang Bank	359,225	317,870	142,629	98,700
Bank of Tianjin	334,691	289,467	167,811	147,639
Harbin Bank	306,818	233,794	73,076	69,143
Bank of Jinzhou	170,179	119,403	140,451	95,951
Bank of Chongqing	199,299	167,932	73,236	81,636
Bank of Zhengzhou	169,195	132,561	46,876	48,973
Bank of Qingdao	115,322	101,734	32,917	32,815

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

Bonds payable		Other liabilities		Total liabilities	
2015	2014	2015	2014	2015	2014
306,622	279,590	1,034,087	1,139,383	20,409,261	19,072,649
415,544	431,652	749,162	682,176	16,904,406	15,492,245
382,742	325,167	971,343	815,763	16,579,508	14,941,533
282,929	278,045	817,919	550,838	15,457,992	14,067,954
170,106	129,547	231,846	188,603	6,617,270	5,794,694
251,507	106,155	151,431	127,137	5,113,220	4,416,769
414,834	185,787	97,645	213,937	4,981,503	4,145,303
289,135	133,488	104,236	88,808	4,802,606	3,871,469
399,906	146,667	86,310	78,873	4,725,752	3,932,639
181,233	129,279	195,029	178,536	4,210,905	3,767,380
210,061	89,676	64,675	56,771	2,943,663	2,557,527
212,963	41,750	61,465	56,253	2,345,649	2,055,510
66,893	23,839	38,801	35,236	1,902,216	1,749,529
174,639	56,783	46,335	31,769	1,728,095	1,428,293
89,936	47,898	21,374	10,631	981,993	636,807
86,887	33,856	25,195	12,245	752,606	540,366
34,847	5,000	12,966	12,243	668,517	576,041
144,057	50,655	34,593	33,900	671,367	519,948
78,485	3,100	13,177	10,362	659,914	467,237
79,426	18,751	12,505	10,890	593,785	446,211
13,904	2,699	16,014	10,164	532,420	449,969
23,270	4,498	7,839	6,044	411,003	313,479
1,500	2,000	23,259	17,462	335,389	234,816
18,491	3,785	7,489	5,275	298,515	258,628
27,039	8,504	4,689	2,846	247,799	192,884
16,314	8,335	6,069	3,497	170,622	146,381

6 Operating income scale



Items/Banks	Net interest income			Net fees and commission income		
RMB million, %	2015	2014	YoY%	2015	2014	YoY%
State-owned commercial banks						
Industrial and Commercial Bank of China	507,867	493,522	3%	143,391	132,497	8%
China Construction Bank	457,752	437,398	5%	113,530	108,517	5%
Agricultural Bank of China	436,140	429,891	1%	82,549	80,123	3%
Bank of China	328,650	321,102	2%	92,410	91,240	1%
Bank of Communications	144,172	134,776	7%	35,027	29,604	18%
Joint-equity commercial banks						
China Merchants Bank	136,729	117,202	17%	53,419	39,494	35%
Industrial Bank	119,834	95,560	25%	32,190	27,041	19%
China CITIC Bank	104,433	94,741	10%	35,674	25,313	41%
Shanghai Pudong Development Bank	113,009	98,183	15%	27,798	21,346	30%
China Minsheng Bank	94,268	92,136	2%	51,205	38,239	34%
China Everbright Bank	66,459	58,259	14%	26,301	19,157	37%
Ping An Bank	66,099	53,046	25%	26,445	17,378	52%
Hua Xia Bank	46,083	46,241	0%	12,372	7,652	62%
City and rural commercial banks						
Bank of Beijing	35,785	31,285	14%	7,120	4,780	49%
China Zheshang Bank	20,586	14,535	42%	4,101	2,621	56%
Bank of Nanjing	18,829	13,435	40%	3,253	1,954	66%
Chongqing Rural Commercial Bank	20,166	18,349	10%	1,495	1,070	40%
Bank of Ningbo	15,617	13,355	17%	3,990	2,485	61%
Shengjing Bank	11,949	9,901	21%	1,204	1,368	-12%
Huishang Bank	14,843	11,423	30%	1,771	856	107%
Bank of Tianjin	10,679	9,149	17%	996	524	90%
Harbin Bank	9,633	8,398	15%	1,959	1,600	22%
Bank of Jinzhou	10,804	5,628	92%	501	116	332%
Bank of Chongqing	7,002	6,232	12%	1,512	909	66%
Bank of Zhengzhou	6,907	5,284	31%	713	348	105%
Bank of Qingdao	4,114	3,596	14%	750	689	9%

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

Investment income			Other operating income			Total operating income		
2015	2014	YoY%	2015	2014	YoY%	2015	2014	YoY%
10,409	4,920	112%	35,980	27,953	29%	697,647	658,892	6%
6,652	6,020	10%	27,263	18,535	47%	605,197	570,470	6%
846	1,887	-55%	16,633	8,957	86%	536,168	520,858	3%
10,666	3,658	192%	42,595	40,331	6%	474,321	456,331	4%
81	(1,927)	-104%	14,548	14,948	-3%	193,828	177,401	9%
7,127	5,762	24%	4,196	3,405	23%	201,471	165,863	21%
3,482	(96)	-3727%	(1,158)	2,393	-148%	154,348	124,898	24%
3,127	2,585	21%	1,900	2,077	-9%	145,134	124,716	16%
461	(262)	-276%	5,282	3,914	35%	146,550	123,181	19%
4,264	1,737	145%	4,688	3,357	40%	154,425	135,469	14%
311	(117)	-366%	88	1,232	-93%	93,159	78,531	19%
3,924	3,168	24%	(305)	(185)	65%	96,163	73,407	31%
122	580	-79%	267	412	-35%	58,844	54,885	7%
713	227	214%	463	586	-21%	44,081	36,878	20%
331	129	159%	112	112	0%	25,130	17,397	44%
1,041	612	70%	(293)	(9)	3156%	22,830	15,992	43%
30	251	-88%	208	138	51%	21,899	19,808	11%
398	165	141%	(489)	(648)	-25%	19,516	15,357	27%
582	(113)	-615%	449	49	816%	14,184	11,205	27%
266	319	-17%	185	226	-18%	17,065	12,824	33%
125	75	67%	122	193	-37%	11,922	9,941	20%
191	124	54%	162	131	24%	11,945	10,253	17%
100	9	1011%	112	41	173%	11,517	5,795	99%
14	311	-95%	65	31	110%	8,593	7,483	15%
133	(151)	-188%	108	23	370%	7,861	5,504	43%
68	21	224%	74	59	25%	5,006	4,365	15%

7 Operating expenses scale



Items/Banks	General and administrative expenses			Impairment losses		
RMB million, %	2015	2014	YoY%	2015	2014	YoY%
State-owned commercial banks						
Industrial and Commercial Bank of China	177,823	176,261	1%	86,993	56,729	53%
China Construction Bank	157,380	159,825	-2%	93,639	61,911	51%
Agricultural Bank of China	178,443	179,992	-1%	84,172	67,971	24%
Bank of China	134,213	130,387	3%	59,274	48,381	23%
Bank of Communications	58,011	53,045	9%	28,914	22,866	26%
Joint-equity commercial banks						
China Merchants Bank	55,741	50,656	10%	59,266	31,681	87%
Industrial Bank	32,849	29,451	12%	45,260	25,904	75%
China CITIC Bank	40,427	37,812	7%	40,037	23,673	69%
Shanghai Pudong Development Bank	32,034	28,475	12%	38,795	24,193	60%
China Minsheng Bank	48,208	45,077	7%	34,801	21,132	65%
China Everbright Bank	25,070	23,416	7%	21,652	10,209	112%
Ping An Bank	30,112	26,668	13%	30,485	15,011	103%
Hua Xia Bank	20,601	20,622	0%	8,979	6,276	43%
City and rural commercial banks						
Bank of Beijing	11,014	9,091	21%	9,208	5,313	73%
China Zheshang Bank	6,952	4,927	41%	7,493	4,576	64%
Bank of Nanjing	5,502	4,463	23%	6,612	3,245	104%
Chongqing Rural Commercial Bank	7,592	7,077	7%	3,236	2,297	41%
Bank of Ningbo	6,641	4,925	35%	3,781	2,521	50%
Shengjing Bank	2,701	2,135	27%	1,956	934	109%
Huishang Bank	4,079	3,250	26%	3,656	1,197	205%
Bank of Tianjin	2,681	2,349	14%	1,758	975	80%
Harbin Bank	3,793	3,593	6%	1,338	709	89%
Bank of Jinzhou	2,231	1,811	23%	2,297	793	190%
Bank of Chongqing	2,637	2,322	14%	1,135	890	28%
Bank of Zhengzhou	1,829	1,526	20%	1,298	497	161%
Bank of Qingdao	1,792	1,729	4%	580	411	41%

Data sources: 2015 and 2014 annual reports of listed banks and relevant banks' prospectuses; KPMG China research

Other operating expenses			Total operating expenses		
2015	2014	YoY%	2015	2014	YoY%
73,296	66,290	11%	338,112	299,280	13%
58,088	51,487	13%	309,107	273,223	13%
40,682	41,951	-3%	303,297	289,914	5%
50,458	46,644	8%	243,945	225,412	8%
21,191	17,648	20%	108,116	93,559	16%
12,216	10,757	14%	127,223	93,094	37%
13,429	9,353	44%	91,538	64,708	41%
10,033	8,827	14%	90,497	70,312	29%
9,654	8,762	10%	80,483	61,430	31%
11,166	9,781	14%	94,175	75,990	24%
7,197	6,490	11%	53,919	40,115	34%
6,671	5,482	22%	67,268	47,161	43%
4,330	4,096	6%	33,910	30,994	9%
2,823	2,653	6%	23,045	17,057	35%
1,305	1,102	18%	15,750	10,605	49%
1,738	1,273	37%	13,852	8,981	54%
1,484	1,324	12%	12,312	10,698	15%
1,076	884	22%	11,498	8,330	38%
1,401	1,077	30%	6,058	4,146	46%
1,357	967	40%	9,092	5,414	68%
1,136	913	24%	5,575	4,237	32%
944	840	12%	6,075	5,142	18%
494	403	23%	5,022	3,007	67%
553	483	14%	4,325	3,695	17%
423	316	34%	3,550	2,339	52%
284	267	6%	2,656	2,407	10%

Mainland China

Beijing

8th Floor, KPMG Tower, Oriental Plaza
1 East Chang An Avenue
Beijing 100738, China
Tel : +86 (10) 8508 5000
Fax : +86 (10) 8518 5111

Beijing Zhongguancun

Room 603, Flat B, China Electronic Plaza
No.3 Danling Street, Haidian District
Beijing 100080, China
Tel : +86 (10) 5875 2555
Fax : +86 (10) 5875 2558

Chengdu

17th Floor, Office Tower 1, IFS
No. 1, Section 3 Hongxing Road
Chengdu, 610021, China
Tel : +86 (28) 8673 3888
Fax : +86 (28) 8673 3838

Chongqing

Unit 1507, 15th Floor, Metropolitan Tower
68 Zourong Road
Chongqing 400010, China
Tel : +86 (23) 6383 6318
Fax : +86 (23) 6383 6313

Foshan

8th Floor, One AIA Financial Center
1 East Denghu Road
Foshan 528200, China
Tel : +86 (757) 8163 0163
Fax : +86 (757) 8163 0168

Fuzhou

25th Floor, Fujian BOC Building
136 Wu Si Road
Fuzhou 350003, China
Tel : +86 (591) 8833 1000
Fax : +86 (591) 8833 1188

Guangzhou

38th Floor, Teem Tower
208 Tianhe Road
Guangzhou 510620, China
Tel : +86 (20) 3813 8000
Fax : +86 (20) 3813 7000

Hangzhou

8th Floor, West Tower, Julong Building
9 Hangda Road
Hangzhou 310007, China
Tel : +86 (571) 2803 8000
Fax : +86 (571) 2803 8111

Nanjing

46th Floor, Zhujiang No.1 Plaza
1 Zhujiang Road
Nanjing 210008, China
Tel : +86 (25) 8691 2888
Fax : +86 (25) 8691 2828

Qingdao

4th Floor, Inter Royal Building
15 Donghai West Road
Qingdao 266071, China
Tel : +86 (532) 8907 1688
Fax : +86 (532) 8907 1689

Shanghai

50th Floor, Plaza 66
1266 Nanjing West Road
Shanghai 200040, China
Tel : +86 (21) 2212 2888
Fax : +86 (21) 6288 1889

Shenyang

27th Floor, Tower E, Fortune Plaza
59 Beizhan Road
Shenyang 110013, China
Tel : +86 (24) 3128 3888
Fax : +86 (24) 3128 3899

Shenzhen

9th Floor, China Resources Building
5001 Shennan East Road
Shenzhen 518001, China
Tel : +86 (755) 2547 1000
Fax : +86 (755) 8266 8930

Tianjin

Unit 06, 40th Floor, Office Tower
Tianjin World Financial Center
2 Dagou North Road
Tianjin 300020, China
Tel : +86 (22) 2329 6238
Fax : +86 (22) 2329 6233

Xiamen

12th Floor, International Plaza
8 Lujiang Road
Xiamen 361001, China
Tel : +86 (592) 2150 888
Fax : +86 (592) 2150 999

Hong Kong SAR and Macau SAR

Hong Kong

8th Floor, Prince's Building
10 Chater Road
Central, Hong Kong
23rd Floor, Hysan Place
500 Hennessy Road
Causeway Bay, Hong Kong
Tel : +852 2522 6022
Fax : +852 2845 2588

Macau

24th Floor, B&C, Bank of China Building
Avenida Doutor Mario Soares
Macau
Tel : +853 2878 1092
Fax : +853 2878 1096

kpmg.com/cn

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavour to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2016 KPMG Huazhen LLP, a People's Republic of China partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity. All rights reserved. Printed in China.

The KPMG name and logo are registered trademarks or trademarks of KPMG International.

Publication date: April 2016