Consolidated Statement of Profit or Loss

Year ended 31 December 2020 (In RMB millions, unless otherwise stated)

	Notes	2020	2019
Interest income	6	1,092,521	1,063,445
Interest expense	6	(445,756)	(431,228)
NET INTEREST INCOME	6	646,765	632,217
Fee and commission income	7	146,668	146,350
Fee and commission expense	7	(15,453)	(15,777)
NET FEE AND COMMISSION INCOME	7	131,215	130,573
Net trading income	8	2,222	8,447
Net gain/(loss) on financial investments	9	11,829	(3,682)
Other operating income, net	10	8,044	8,447
OPERATING INCOME		800,075	776,002
Operating expenses	11	(206,585)	(207,776)
Impairment losses on assets	14	(202,668)	(178,957)
OPERATING PROFIT		390,822	389,269
Share of profits of associates and joint ventures		1,304	2,520
PROFIT BEFORE TAXATION		392,126	391,789
Income tax expense	15	(74,441)	(78,428)
PROFIT FOR THE YEAR		317,685	313,361
Attributable to:			
Equity holders of the parent company		315,906	312,224
Non-controlling interests		1,779	1,137
Profit for the year		317,685	313,361
EARNINGS PER SHARE			
— Basic (RMB yuan)	18	0.86	0.86
— Diluted (RMB yuan)	18	0.86	0.86

Details of the dividends declared and paid or proposed are disclosed in Note 17 to the financial statements.



Consolidated Statement of Financial Position

31 December 2020 (In RMB millions, unless otherwise stated)

	Notes	31 December 2020	31 December 2019
ASSETS			
Cash and balances with central banks	19	3,537,795	3,317,916
Due from banks and other financial institutions	20	1,081,897	1,042,368
Derivative financial assets	21	134,155	68,311
Reverse repurchase agreements	22	739,288	845,186
Loans and advances to customers	23	18,136,328	16,326,552
Financial investments	24	8,591,139	7,647,117
— Financial investments measured at fair value through			
profit or loss		784,483	962,078
— Financial investments measured at fair value through			
other comprehensive income		1,540,988	1,476,872
— Financial investments measured at amortised cost		6,265,668	5,208,167
Investments in associates and joint ventures	26	41,206	32,490
Property and equipment	27	286,279	286,561
Deferred income tax assets	28	67,713	62,536
Other assets	29	729,258	480,399
TOTAL ASSETS		33,345,058	30,109,436



	Notes	31 December 2020	31 December 2019
LIABILITIES			
Due to central banks		54,974	1,017
Financial liabilities designated as at fair value through profit or loss	30	87,938	102,242
Derivative financial liabilities	21	140,973	85,180
Due to banks and other financial institutions	31	2,784,259	2,266,573
Repurchase agreements	32	293,434	263,273
Certificates of deposit	33	335,676	355,428
Due to customers	34	25,134,726	22,977,655
Income tax payable		89,785	96,192
Deferred income tax liabilities	28	2,881	1,873
Debt securities issued	35	798,127	742,875
Other liabilities	36	712,770	525,125
TOTAL LIABILITIES		30,435,543	27,417,433
EQUITY			
Equity attributable to equity holders of the parent company			
Share capital	37	356,407	356,407
Other equity instruments	38	225,819	206,132
Reserves	39	800,718	745,111
Retained profits		1,510,558	1,368,536
		2,893,502	2,676,186
Non-controlling interests		16,013	15,817
TOTAL EQUITY		2,909,515	2,692,003
TOTAL EQUITY AND LIABILITIES		33,345,058	30,109,436

Chen Siqing Chairman

Liao Lin Vice Chairman and President

Liu Yagan General Manager of Finance and Accounting Department

Consolidated Cash Flow Statement

Year ended 31 December 2020 (In RMB millions, unless otherwise stated)

CASH FLOWS FROM OPERATING ACTIVITIES Profit before taxation 392,126 391,789 Adjustments for: 11,304 (2,520) Share of profits of associates and joint ventures (1,304) (2,520) Depreciation 11 2,607 2,325 Amortisation of financial investments 11 2,607 (1,360) Impairment losses on assets 14 202,668 178,957 Unrealised (gain/Moss on foreign exchange (12,642) 8,574 Unrealised (gain/Moss on foreign exchange (1,710) (2,356) Unrealised (gain/Moss on foreign exchange (1,710) (2,356) Unrealised (gain/Moss on foreign exchange (1,710) (2,356) Net (gain/Moss on financial investments (9,814) 2,344 Accreted interest on impaired loans (1,710) (2,355) Net (gain/Moss on financial investments (9,814) 2,13,244 Interest expense on debt securities issued (2,43,619) (213,281) Net (gain/Moss on financial investments (9,814) (2,13,281) Net (gain/Moss on foreign exclusive sessessed		Notes	2020	2019
Adjustments for: Share of profits of associates and joint ventures Share of profits of associates and joint ventures Carpeleciation Amortisation Amortisation of financial investments Amortisation of financial investments Interest expense on assets Id 202,668 Interest expense on debt securities issued Accreted interest on impaired loans Net (gain)/loss on financial investments Interest income on financial investments Net (gain)/loss on financial investments Net (gain on changes at fair value Other assets (other than repossessed assets) Dividend income 9 (243,619) (12,787) (11,312) Net decrease/(increase) in operating assets: Due from central banks Due from central banks 1 (1,238) Due from central banks 1 (1,064) Inancial assets measured at fair value through profit or loss Reverse repurchase agreements Loans and advances to customers Other assets Not (decrease)/increase in operating liabilities: Financial liabilities designated as at fair value through profit or loss Not (decrease)/increase in operating liabilities: Financial liabilities designated as at fair value through profit or loss Due to customers Other assets Certificates of deposit Certificates of deposit Certificates of deposit Certificates of deposit Due to customers Other liabilities Financial liabilities designated as at fair value through profit or loss Certificates of deposit	CASH FLOWS FROM OPERATING ACTIVITIES			
Share of profits of associates and joint ventures (1,304) (2,520) Depreciation 27,046 26,229 Amortisation of financial investments 11 2,607 2,315 Amortisation of financial investments 14 202,668 178,957 Unrealised (gain)/loss on foreign exchange (12,642) 8,574 Interest expense on debt securities issued 25,549 28,116 Accreted interest on impaired loans (1,710) (2,356) Net gain/loss on financial investments (9,814) 2,344 Interest income on financial investments (243,619) (213,281) Net gain on changes at fair value (12,797) (11,312) Net gain on disposal and overage of property and equipment and other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: 11,238 (1,215) Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss <td>Profit before taxation</td> <td></td> <td>392,126</td> <td>391,789</td>	Profit before taxation		392,126	391,789
Depreciation	Adjustments for:			
Amortisation 11 2,607 2,315 Amortisation of financial investments (1,675) (1,360) Impairment losses on assets 14 202,668 178,957 Unrealised (gain)/loss on foreign exchange (12,642) 8,574 Interest expense on debt securities issued 25,549 28,116 Accreted interest on impaired loans (1,710) (2,356) Net (gain)/loss on financial investments (9,814) 2,344 Interest income on financial investments (9,814) 2,344 Interest income on financial investments (12,797) (11,312) Net again on changes at fair value (12,797) (11,312) Net again on disposal and overage of property and equipment and other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: 20 (1,238) (1,215) Due from central banks 75,762 135,320 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair va	Share of profits of associates and joint ventures		(1,304)	(2,520)
Amortisation of financial investments	Depreciation		27,046	26,229
Impairment losses on assets	Amortisation	11	2,607	2,315
Unrealised (gain)/loss on foreign exchange (12,642) 8,574 Interest expense on debt securities issued 25,549 28,116 Accreted interest on impaired loans (1,710) (2,356) Net (gain)/loss on financial investments (9,814) 2,344 Interest income on financial investments (243,619) (213,281) Net gain on changes at fair value (12,797) (11,312) Net gain on disposal and overage of property and equipment and other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: Total control of the control banks 75,762 135,320 Due from central banks 75,762 135,320 141,058) 141,058<	Amortisation of financial investments		(1,675)	(1,360)
Interest expense on debt securities issued 25,549 28,116 Accreted interest on impaired loans (1,710) (2,356) Net (gain)/loss on financial investments (9,814) 2,344 Interest income on financial investments (243,619) (213,281) Net gain on changes at fair value (12,797) (11,312) Net gain on disposal and overage of property and equipment and other assets (other than repossesed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: 8 75,762 135,220 Due from central banks 75,762 135,820 149,844 Pinancial assets measured at fair value through profit or loss (16,064) (139,844) Financial assets measured at fair value through profit or loss (2,079,400) (1,16,849) Cher assets (51,517) (124,764) Other assets (51,517) (124,746) Other assets (51,517) (124,746) Other assets (51,517) (124,746) Due to central banks 53,959 53,459	Impairment losses on assets	14	202,668	178,957
Accreted interest on impaired loans (1,710) (2,356) Net (gain)/loss on financial investments (9,814) 2,344 Interest income on financial investments (243,619) (213,281) Net gain on changes at fair value (12,797) (11,312) Net gain on disposal and overage of property and equipment and other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: 8 405,302 Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (199,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements (2,079,400) (1,146,849) Cother assets (51,517) (124,746) Other assets (51,517) (124,746) Other assets (51,517) (124,746) Due to central banks 53,959 534 Due to central banks 53,959 534 Due to central banks 563,361	Unrealised (gain)/loss on foreign exchange		(12,642)	8,574
Net (gain)/loss on financial investments (9,814) 2,344 Interest income on financial investments (243,619) (213,281) Net gain on changes at fair value (12,797) (11,312) Net gain on disposal and overage of property and equipment and other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: 362,842 405,302 Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Determinate illabilities (7,530) 12,103 Net (decrease)/increase in operating liabilities: (7,530) 12,103 Due to central banks 563,361 447,878 Due to banks and other financial institutions 563,361 447,878 <td>Interest expense on debt securities issued</td> <td></td> <td>25,549</td> <td>28,116</td>	Interest expense on debt securities issued		25,549	28,116
Interest income on financial investments	Accreted interest on impaired loans		(1,710)	(2,356)
Net gain on changes at fair value (12,797) (11,312) Net gain on disposal and overage of property and equipment and other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) 362,842 405,302 Net decrease/(increase) in operating assets: Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements (2,079,400) (1,416,849) Other assets (2,079,400) (1,416,849) Other assets (1,662,922) (1,777,326) Net (decrease)/increase in operating liabilities: (1,662,922) (1,777,326) Net (decrease)/increase in operating liabilities: (1,662,922) (1,777,326) Net (decrease)/increase in operating liabilities: (1,662,922) (1,773,36) Net (decrease)/increase in operating liabilities: (1,662,922) (1,773,36) Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,8	Net (gain)/loss on financial investments		(9,814)	2,344
Net gain on disposal and overage of property and equipment and other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) 362,842 405,302 Net decrease/(increase) in operating assets: T5,762 135,320 Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: (51,517) (124,746) Net (decrease)/increase in operating liabilities: (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487	Interest income on financial investments		(243,619)	(213,281)
other assets (other than repossessed assets) (1,238) (1,215) Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: Use from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: (51,517) (124,746) Net (decrease)/increase in operating liabilities: (7,530) 12,103 Due to central banks 53,959 534 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities	Net gain on changes at fair value		(12,797)	(11,312)
Dividend income 9 (2,355) (978) Net decrease/(increase) in operating assets: 362,842 405,302 Net decrease/(increase) in operating assets: 75,762 135,320 Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: (7,530) 12,103 Net (decrease)/increase in operating liabilities: (7,530) 12,103 Due to central banks 53,959 534 Due to central banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642	Net gain on disposal and overage of property and equipment and			
Net decrease/(increase) in operating assets: 362,842 405,302 Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: (1,662,922) (1,777,326) Net (decrease)/increase in operating liabilities: (7,530) 12,103 Due to central banks 53,959 534 Due to central banks 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	other assets (other than repossessed assets)		(1,238)	(1,215)
Net decrease/(increase) in operating assets: Tope from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: Tenancial liabilities designated as at fair value through profit or loss (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Dividend income	9	(2,355)	(978)
Due from central banks 75,762 135,320 Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Ket (decrease)/increase in operating liabilities: Financial liabilities designated as at fair value through profit or loss (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)			362,842	405,302
Due from banks and other financial institutions (16,064) (139,844) Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: Tinancial liabilities designated as at fair value through profit or loss (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Net decrease/(increase) in operating assets:			
Financial assets measured at fair value through profit or loss 284,342 (41,058) Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: (1,662,922) (1,777,326) Net (decrease)/increase in operating liabilities: (7,530) 12,103 Due to central banks 53,959 534 Due to central banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Due from central banks		75,762	135,320
Reverse repurchase agreements 123,955 (190,149) Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities:	Due from banks and other financial institutions		(16,064)	(139,844)
Loans and advances to customers (2,079,400) (1,416,849) Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: Financial liabilities designated as at fair value through profit or loss (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Financial assets measured at fair value through profit or loss		284,342	(41,058)
Other assets (51,517) (124,746) Net (decrease)/increase in operating liabilities: (7,530) 12,103 Financial liabilities designated as at fair value through profit or loss (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Reverse repurchase agreements		123,955	(190,149)
Net (decrease)/increase in operating liabilities: (1,662,922) (1,777,326) Financial liabilities designated as at fair value through profit or loss (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Loans and advances to customers		(2,079,400)	(1,416,849)
Net (decrease)/increase in operating liabilities: Financial liabilities designated as at fair value through profit or loss Due to central banks Due to banks and other financial institutions Repurchase agreements Certificates of deposit Due to customers Other liabilities Net cash flows from operating activities before tax Income tax paid (7,530) 12,103 (7,530) 12,103 (7,530) 12,103 (7,530) 12,103 (7,530) 12,103 (7,530) 12,103 (7,530) 12,103 (7,530) 12,103 (7,530) 12,103 12	Other assets		(51,517)	(124,746)
Financial liabilities designated as at fair value through profit or loss (7,530) 12,103 Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)			(1,662,922)	(1,777,326)
Due to central banks 53,959 534 Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Net (decrease)/increase in operating liabilities:			
Due to banks and other financial institutions 563,361 447,878 Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Financial liabilities designated as at fair value through profit or loss		(7,530)	12,103
Repurchase agreements 30,155 (251,349) Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Due to central banks		53,959	534
Certificates of deposit 269 9,762 Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Xet cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Due to banks and other financial institutions		563,361	447,878
Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Repurchase agreements		30,155	(251,349)
Due to customers 2,219,487 1,533,642 Other liabilities 82,547 173,533 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Certificates of deposit		269	9,762
Other liabilities 82,547 173,533 2,942,248 1,926,103 Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)			2,219,487	1,533,642
Net cash flows from operating activities before tax 1,642,168 554,079 Income tax paid (84,552) (72,839)	Other liabilities			
Income tax paid (84,552) (72,839)			2,942,248	1,926,103
Income tax paid (84,552) (72,839)	Net cash flows from operating activities before tax			554,079
Net cash flows from operating activities 1,557,616 481,240				
	Net cash flows from operating activities		1,557,616	481,240



N	lotes	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchases of property and equipment and other assets		(38,005)	(34,159)
Proceeds from disposal of property and equipment and			
other assets (other than repossessed assets)		8,539	9,587
Purchases of financial investments		(3,191,273)	(2,466,939)
Proceeds from sale and redemption of financial investments		1,845,743	1,613,475
Investments in associates and joint ventures		(11,690)	(2,522)
Proceeds from disposal of associates and joint ventures		627	752
Investment returns received		250,962	217,120
Net cash flows from investing activities		(1,135,097)	(662,686)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from issuance of other equity instruments		19,716	150,000
Capital injection by non-controlling shareholders		_	57
Proceeds from issuance of debt securities		927,759	1,140,674
Interest paid on debt securities		(25,137)	(24,989)
Repayment of debt securities		(858,858)	(1,020,942)
Cash payment for redemption of other equity instruments		_	(32,787)
Acquisition of non-controlling interests		(1,279)	(11)
Dividends paid on ordinary shares		(93,664)	(89,315)
Dividends or interest paid to other equity instrument holders		(8,839)	(4,525)
Dividends paid to non-controlling shareholders		(337)	(338)
Cash payment for other financing activities		(6,310)	(4,950)
Net cash flows from financing activities		(46,949)	112,874
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		375,570	(68,572)
Cash and cash equivalents at beginning of the year		1,450,413	1,509,523
Effect of exchange rate changes on cash and cash equivalents		(34,861)	9,462
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	42	1,791,122	1,450,413
NET CASH FLOWS FROM OPERATING ACTIVITIES INCLUDE:			
Interest received		902,804	861,270
Interest paid		(393,080)	(393,469)