

REPORT ON REVIEW OF UNAUDITED PROFIT AND LOSS STATEMENTS

TO THE BOARD OF DIRECTORS OF
GUANGZHOU RURAL COMMERCIAL BANK CO., LTD.

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

Introduction

We have reviewed the unaudited profit and loss statements of the disposal assets for the three years ended December 31, 2022, 2023 and 2024 and the six months ended June 30, 2025 (the "Unaudited Profit and Loss Statements") of Guangzhou Rural Commercial Bank Co., Ltd. (the "Bank") attached as Appendix A to this report and the basis of preparation attached as Appendix B to this report. The Unaudited Profit and Loss Statements have been prepared solely for the purpose of inclusion in the circular to be issued by the Bank in connection with the Proposed Disposal of the Disposal Assets (as defined in the circular) in accordance with Rule 14.68(2)(b)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The directors of the Bank are responsible for the preparation and presentation of the Unaudited Profit and Loss Statements in accordance with the basis of preparation attached as Appendix B to this report and Rule 14.68(2)(b)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The directors are also responsible for such internal control as management determines is necessary to enable the preparation of financial information that is free from material misstatement, whether due to fraud or error. The Unaudited Profit and Loss Statements do not contain sufficient information to constitute a complete set of financial statements as defined in International Accounting Standard 1 "Presentation of Financial Statements" or an interim financial report as defined in International Accounting Standard 34 "Interim Financial Reporting" as issued by the International Accounting Standards Board. Our responsibility is to express a conclusion on the Unaudited Profit and Loss Statements based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the International Auditing and Assurance Standards Board and with reference to Practice Note 750 "Review of Financial Information under the Hong Kong Listing Rules for a Very Substantial Disposal" issued by the Hong Kong Institute of Certified Public Accountants. A review of the Unaudited Profit and Loss Statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the Unaudited Profit and Loss Statements are not prepared, in all material respects, in accordance with the basis of preparation set out in Appendix B.



Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
November 6, 2025

GUANGZHOU RURAL COMMERCIAL BANK CO., LTD.

Appendix A

**UNAUDITED PROFIT AND LOSS STATEMENTS OF DISPOSAL ASSETS FOR
THE THREE YEARS ENDED DECEMBER 31, 2022, 2023 AND 2024 AND THE
SIX MONTHS ENDED JUNE 30, 2025**

(Expressed in RMB'000, unless otherwise stated)	Year ended December 31, 2022	Year ended December 31, 2023	Year ended December 31, 2024	Six months ended June 30, 2025
Interest income	<u>959,444</u>	<u>776,897</u>	<u>450,427</u>	<u>276,422</u>
Net interest income	<u>959,444</u>	<u>776,897</u>	<u>450,427</u>	<u>276,422</u>
Operating income	<u>959,444</u>	<u>776,897</u>	<u>450,427</u>	<u>276,422</u>
Credit impairment losses	<u>(1,187,047)</u>	<u>(1,285,507)</u>	<u>(1,510,258)</u>	<u>(138,672)</u>
(Loss)/profit before income tax	<u>(227,603)</u>	<u>(508,610)</u>	<u>(1,059,831)</u>	<u>137,750</u>
Income tax credit/(expense)	<u>56,901</u>	<u>127,153</u>	<u>264,958</u>	<u>(34,438)</u>
Net (loss)/profit for the year/period	<u>(170,702)</u>	<u>(381,457)</u>	<u>(794,873)</u>	<u>103,312</u>

Appendix B

Basis of preparation of the Unaudited Profit and Loss Statements

The unaudited profit and loss statements of the disposal assets for the three years ended December 31, 2022, 2023 and 2024 and the six months ended June 30, 2025 (the "Unaudited Profit and Loss Statements") of Guangzhou Rural Commercial Bank Co., Ltd. (the "Bank") have been prepared solely for the purpose of inclusion in the circular to be issued by the Bank in connection with the Proposed Disposal of the Disposal Assets (as defined in the circular) in accordance with Rule 14.68(2)(b)(i) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the relevant accounting policies adopted by the Bank in the preparation of the consolidated financial statements of the Bank and its subsidiaries (the "Group") for the six months ended June 30, 2025 and the Group's annual consolidated financial statements for the year ended December 31, 2024, which conform with IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB"). The Unaudited Profit and Loss Statements neither contain sufficient information to constitute a complete set of financial statements as defined in International Accounting Standard 1 "Presentation of Financial Statements" nor a set of financial statements as defined in International Accounting Standard 34 "Interim Financial Reporting" as issued by the IASB, and that it should be read in connection with the Group's financial information as set out in the published interim report of the Bank for the six months ended June 30, 2025 and the annual consolidated financial statements of the Group for the year ended December 31, 2024, and other financial information included elsewhere in this circular.