

FOR IMMEDIATE RELEASE



**China Construction Bank (Asia) Announces  
Consolidated Net Profit after Tax of HKD645 Million for the First Half of 2013  
A Remarkable Growth of 44.3% Compared with the Same Period of Last Year**

**HONG KONG – September 30, 2013** – China Construction Bank (Asia) Corporation Limited [“CCB (Asia)”] today announced that the consolidated net profit after tax for the six months ended June 30, 2013 was HKD645 million, a remarkable growth of 44.3% compared with the same period of 2012.

Total interest income for the first half of 2013 amounted to HKD2,370 million, an increase of HKD596 million as compared to the same period of 2012, mainly attributable to growth in loans. Total interest expense amounted to HKD1,131 million, an increase of HKD350 million as compared to the same period of last year. Net interest income for the first six months of 2013 was HKD1,239 million, representing an increase of HKD246 million or 24.8% as compared to the same period of 2012. Net interest margin for the first half of 2013 was 1.34%, decreased by 9 basis points as compared to 1.43% for the same period last year. The decrease was mainly due to increase in the funding cost.

Non-interest income for the first half of 2013 was HKD409 million, representing an increase of HKD70 million, or 20.7%, when compared with the same period last year, mainly due to increase in fees and commission income related to trade finance and agency fee for securities, foreign currency dealing and insurance services.

Total operating income amounted to HKD1,647 million, an increase of HKD316 million, or 23.7%, as compared to the same period of 2012. Total operating expenses amounted to HKD869 million, an increase of HKD52 million, or 6.3%, mainly due to increase in premises rental and related expenses.

Impairment allowance charged amounted to HKD11.8 million in the first half of 2013, turning from the impairment allowance released of HKD7.2 million in the same period last year.

Total assets as at June 30, 2013 reached HKD220.5 billion, an increase of 25.1% as compared with HKD176.2 billion at the end of 2012. The increase in assets was mainly due to growth in advances to customers and trade bills.

Gross advances to customers and trade bills as at June 30, 2013 amounted to HKD170.4 billion, an increase of 42.7% as compared with the position at the end of 2012. Deposits from customers grew by 12.3% to HKD122.3 billion. Certificates of deposits and other debt securities issued as at June 30, 2013 amounted to HKD37.7 billion, an increase of HKD14.2 billion, or 60.7% when compared with the position at the end of last year.

The bank’s assets quality continued to be maintained at a very satisfactory level. The ratio of impaired advances to gross advances to customers was 0.14%, a decrease of 8 basis points as compared with position at the end of 2012. Impairment allowances coverage was 267% as at June 30, 2013.

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*Continued from Page 1*



In respect of the Capital Adequacy Ratio (“CAR”), the bank followed the Basel III requirements on CAR calculation in 2013. New ratios Core Equity Tier 1 (“CET1”) and Tier 1 Capital Ratio are introduced. As at June 30, 2013, both consolidated CET1 and Tier 1 Capital Ratio were 13.3 % and the total consolidated Capital Ratio was 14.5%. The average consolidated liquidity ratio was 50.15%, a decrease of 2.4 percentage points as compared with the same period of 2012.

The bank’s interim financial disclosure statements of 2013 are available for collection at the bank’s branches or can be viewed through the bank’s website at [www.asia.ccb.com](http://www.asia.ccb.com).

#### **About China Construction Bank (Asia) Corporation Limited**

China Construction Bank (Asia) Corporation Limited [“CCB (Asia)”] is the retail and commercial business platform of China Construction Bank Corporation [“CCB”] in Hong Kong and Macau. CCB (Asia) has 49 consumer branches in Hong Kong and Macau. A wide array of consumer, retail and commercial banking products and services are offered to customers through these branches. In addition, there is CCB Private Banking designed specially for high net worth customers.

For Consumer Banking, CCB (Asia) offers conventional transactional, foreign exchange and cash services, as well as deposits, loans, investments, consolidated banking, insurance, RMB services, credit card and electronic banking services. For Retail and Commercial Banking, the bank offers a variety of products and services in trade financing, working capital and term lending, foreign exchange, leasing, insurance, investment and electronic banking. For more information, please visit [www.asia.ccb.com](http://www.asia.ccb.com).

#### **About China Construction Bank Corporation**

The history of the China Construction Bank Corporation [“CCB”] dates back to 1954 when the People’s Construction Bank of China was founded. This entity was renamed China Construction Bank in 1996. China Construction Bank Corporation was formed in September 2004 as a result of a separation procedure undertaken by its predecessor, China Construction Bank, and assumed its commercial banking business and related assets and liabilities. Headquartered in Beijing, CCB has a network of 14,121 branches and sub-branches in Mainland China as of the end of 2012. At present, CCB maintains overseas branches in Hong Kong, Singapore, Frankfurt, Johannesburg, Tokyo, Seoul, New York, Ho Chi Minh City, Sydney, Melbourne and Taipei. The bank has a number of subsidiaries, including China Construction Bank (Asia) Corporation Limited, CCB International (Holdings) Limited, China Construction Bank (London) Limited, China Construction Bank (Dubai) Limited, China Construction Bank (Russia) LLC, CCB Financial Leasing Corporation Limited, CCB Trust Co., Limited, Sino-German Bausparkasse Co., Ltd, CCB Principal Asset Management Co., Ltd. and CCB Life Insurance Company Limited. The bank has over 350,000 staff, and provides comprehensive financial services to its customers.

CCB was listed on the Stock Exchange of Hong Kong Limited (Stock Code: 939) in October 2005 and was listed on the Shanghai Stock Exchange (SSE Code: 601939) in September 2007.

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**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**A. CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	Note	6 months ended June 30, 2013	6 months ended June 30, 2012
Interest income		2,369,577	1,773,154
Interest expense		(1,130,767)	(780,233)
<b>Net interest income</b>	5	<b>1,238,810</b>	992,921
Net fees and commission income	6	280,530	224,673
Net trading income	7	114,426	82,250
Net gains from financial instruments designated at fair value through profit or loss	8	8,790	26,236
Other operating income	9	4,757	5,422
<b>Total operating income</b>		<b>1,647,313</b>	1,331,502
Operating expenses	10	(869,497)	(817,936)
<b>Operating profit before impairment losses</b>		<b>777,816</b>	513,566
Impairment allowances (charged)/released on loans and advances	11	(11,826)	7,210
Impairment allowances charged on repossessed assets		(165)	(258)
<b>Operating profit</b>		<b>765,825</b>	520,518
Net profit on disposal of a subsidiary		2,000	-
Share of profits of an associate		9,537	13,541
<b>Profit before taxation</b>		<b>777,362</b>	534,059
Taxation	12	(132,002)	(86,885)
<b>Profit for the period</b>		<b>645,360</b>	447,174
<b>Other comprehensive income for the period net of tax</b>			
Items that may be classified subsequently to profit or loss:			
Net movement in investment revaluation	13	(13,271)	12,970
<b>Total comprehensive income for the period</b>		<b>632,089</b>	460,144

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**B. CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

	Note	June 30, 2013	December 31, 2012
<b>Assets</b>			
Cash and balances with banks and central banks	14	15,844,589	24,483,074
Placements with banks maturing between one and twelve months		6,154,007	4,403,660
Advances to banks		8,639,702	10,122,108
Advances to customers and trade bills	15	169,987,033	118,956,508
Financial instruments measured at fair value through profit or loss	16	1,752,000	1,307,185
Available-for-sale financial assets	17	11,567,466	15,132,816
Derivative financial instruments	18	801,002	419,568
Investment in an associate		184,553	175,016
Current tax recoverable		-	3,479
Deferred tax assets		71,371	91,369
Fixed assets	19	2,665,270	190,029
Other assets		2,822,111	945,680
<b>Total assets</b>		<b>220,489,104</b>	<b>176,230,492</b>
<b>Liabilities</b>			
Deposits and balances of banks		35,197,805	23,846,223
Deposits from customers	20	122,313,190	108,930,155
Certificates of deposit and other debt securities issued	21	37,692,554	23,454,919
Derivative financial instruments	18	1,056,653	488,290
Current tax payable		212,196	101,792
Other liabilities		5,421,739	1,446,235
<b>Total liabilities</b>		<b>201,894,137</b>	<b>158,267,614</b>
<b>Equity</b>			
Share capital		6,511,043	6,511,043
Reserves	22	12,083,924	11,451,835
<b>Total equity</b>		<b>18,594,967</b>	<b>17,962,878</b>
<b>Total equity and liabilities</b>		<b>220,489,104</b>	<b>176,230,492</b>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**C. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

		6 months ended June 30, 2013							
		Share capital	General reserve	Investment revaluation reserve	Exchange reserve	Regulatory reserve	Other reserve	Retained profits	Total
	Note		22	22	22	22	22	22	
Balance at January 1, 2013		6,511,043	750,956	27,710	(146)	801,240	15,913	9,856,162	17,962,878
Changes in equity for 2013:									
Profit for the period		-	-	-	-	-	-	645,360	645,360
Other comprehensive income	13	-	-	(13,271)	-	-	-	-	(13,271)
Total comprehensive income		-	-	(13,271)	-	-	-	645,360	632,089
Regulatory reserve		-	-	-	-	524,625	-	(524,625)	-
Balance at June 30, 2013		6,511,043	750,956	14,439	(146)	1,325,865	15,913	9,976,897	18,594,967

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2012**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**C. CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (CONTINUED)**

		6 months ended June 30, 2012							
		Share capital	General reserve	Investment revaluation reserve	Exchange reserve	Regulatory reserve	Other reserve	Retained profits	Total
	Note		22	22	22	22	22	22	
Balance at January 1, 2012		6,511,043	750,956	(338)	(146)	526,752	15,913	9,356,537	17,160,717
Changes in equity for 2012:									
Profit for the period		-	-	-	-	-	-	447,174	447,174
Other comprehensive income	13	-	-	12,970	-	-	-	-	12,970
Total comprehensive income		-	-	12,970	-	-	-	447,174	460,144
Regulatory reserve		-	-	-	-	62,665	-	(62,665)	-
Balance at June 30, 2012		6,511,043	750,956	12,632	(146)	589,417	15,913	9,741,046	17,620,861

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**D. CONSOLIDATED STATEMENT OF CASH FLOWS**

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
<b>Net cash (outflow)/inflow from operations</b>	<b>(9,036,931)</b>	245,217
Hong Kong Profits Tax paid	-	(1,858)
Macau Complementary Tax paid	-	(82)
People's Republic of China ("PRC") withholding tax paid	<b>(1,540)</b>	-
<b>Net cash (outflow)/inflow from operating activities</b>	<b>(9,038,471)</b>	243,277
<b>Net cash (outflow)/inflow from investing activities</b>	<b>(974,955)</b>	2,130,130
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(10,013,426)</b>	2,373,407
<b>Cash and cash equivalents at January 1</b>	<b>31,317,066</b>	23,139,766
Effect of foreign exchange rate changes	<b>44,247</b>	(87,108)
<b>Cash and cash equivalents at June 30</b>	<b>21,347,887</b>	25,426,065
<b>Cash flows from operating activities include:</b>		
Interest received	<b>2,255,235</b>	1,816,437
Interest paid	<b>(847,515)</b>	(785,816)

China Construction Bank (Asia) Finance Limited ("CCBAF") was one of the subsidiaries of the Group in 2012 and subsequently disposed during the period with a consideration of HK\$202 million. Net cash inflow amounted to HK\$7.42 million, after netting of the cash and cash equivalents disposed of, with respect to the disposal of CCBAF is included in investing activities.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS**

(1) BASIS OF PREPARATION

These interim financial information disclosure statements were authorised for issue on August 30, 2013 and have been prepared in accordance with the Banking (Disclosure) Rules issued by the Hong Kong Monetary Authority ("HKMA").

(2) BASIS OF CONSOLIDATION

The interim financial information disclosure statements cover the consolidated positions of the China Construction Bank (Asia) Corporation Limited ("the Bank") and its subsidiaries (together referred to as "the Group") and the Group's interest in an associate up to June 30, 2013.

Unless otherwise stated, all financial information contained are prepared according to the consolidation basis for accounting purposes.

In preparing the capital adequacy ratio of the Group, they are prepared according to the basis of consolidation for regulatory purposes. The main difference between the consolidation basis for accounting and regulatory purposes is that the former includes the Bank and all its subsidiaries and an associate whereas the latter excludes CCB Securities Limited ("CCBS"), CCB Nominee Limited ("CCBN") and CCB (Asia) Trustee Company Limited ("CCBT") which conduct non-banking related business. Details of the subsidiaries which are not included in consolidation for regulatory purposes are as follows:

Name of company	Principal activities	Total assets		Total equity	
		June 30, 2013	December 31, 2012	June 30, 2013	December 31, 2012
CCBS	Securities brokerage	605,461	605,319	605,277	605,069
CCBN	Nominee services	39,767	39,142	39,065	39,082
CCBT	Trustee services	9,805	-	9,623	-

(3) STATEMENT OF COMPLIANCE

In preparing the unaudited interim financial information disclosure statements for the first half of 2013, the Bank has fully complied with the disclosure provisions of the Banking (Disclosure) Rules.



**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

**(4) ACCOUNTING POLICIES**

The accounting policies adopted are consistent with those of the previous financial year except as described below.

HKFRS 7 Amendments require an entity to disclose information about rights to set-off financial instrument and related arrangements (e.g., collateral agreements). The disclosures would provide users with information that is useful in evaluating the effect of netting arrangements on an entity's financial position. The new disclosures are required for all recognised financial instruments that are set off in accordance with HKAS 32 Financial Instruments: Presentation. The disclosures also apply to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreement, irrespective of whether they are set off in accordance with HKAS 32. The Group has included the disclosures in Note 26.

HKFRS 10 establishes a single control model that applies to all entities including special purpose entities. It includes a new definition of control which is used to determine which entities are consolidated. The changes introduced by HKFRS 10 require management of the Group to exercise significant judgement to determine which entities are controlled, compared with the requirements in HKAS 27 Consolidated and Separate Financial Statements and HK(SIC)-Int 12 Consolidation - Special Purpose Entities. HKFRS 10 replaces the portion of HKAS 27 that addresses the accounting for consolidated financial statements. It also addresses the issues raised in HK(SIC)-Int 12. The amendments do not have any material financial impact on the Group.

HKFRS 13 provides a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across HKFRSs. The standard does not change the circumstances in which the Group is required to use fair value, but provides guidance on how fair value should be applied where its use has already been required or permitted under other HKFRSs. The application of this new standard has no material financial impact on the Group.

HKAS 1 Amendments introduce a grouping of items presented in Other Comprehensive Income. Items that could be reclassified (or recycled) to profit or loss at a future point in time (e.g. net gain on hedge of net investment, exchange differences on translation of foreign operations, net movement on cash flow hedges and net loss or gain on available-for-sale financial assets) would be presented separately from items which will never be reclassified (e.g. actuarial gains and losses on defined benefit plans and revaluation of land and buildings). The amendments do not have any material impact on the Group.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(5) NET INTEREST INCOME

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
<b>Interest income</b>		
<i>Interest income arising from financial assets that are not measured at fair value through profit or loss</i>		
Placements and advances to banks	<b>186,707</b>	388,834
Advances to customers and trade bills	<b>2,120,843</b>	1,337,100
Available-for-sale financial assets	<b>62,027</b>	47,220
	<b>2,369,577</b>	1,773,154
<b>Interest expense</b>		
<i>Interest expense arising from financial liabilities that are not measured at fair value through profit or loss</i>		
Deposits and balances of banks	<b>172,421</b>	81,400
Deposits from customers	<b>578,949</b>	553,627
Certificates of deposit and other debt securities issued	<b>379,397</b>	145,206
	<b>1,130,767</b>	780,233
Net interest income	<b>1,238,810</b>	992,921

There were no interest income accrued on impaired financial assets nor interest income on the unwinding of discount on loan impairment losses for the six months ended June 30, 2013 and June 30, 2012. Interest income from available-for-sale financial assets include \$18,758 from listed debt securities (2012: \$24,762) and \$43,269 from unlisted debt securities (2012: \$22,458).

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(6) NET FEES AND COMMISSION INCOME

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
Fees and commission income	<b>314,577</b>	257,655
Fees and commission expense	<b>(34,047)</b>	(32,982)
Net fees and commission income	<b><u>280,530</u></b>	<u>224,673</u>
Of which:		
Net fee and commission income, other than amounts included in determining the effective interest rate, arising from financial assets or financial liabilities that are not held for trading nor designated at fair value		
- fee and commission income	<b><u>125,519</u></b>	<u>116,317</u>
- fee and commission expense	<b><u>(16,668)</u></b>	<u>(15,890)</u>

(7) NET TRADING INCOME

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
Foreign exchange	<b>87,095</b>	60,420
Interest rate contracts	<b>(2,997)</b>	(6,663)
Options	<b>30,820</b>	27,653
Listed debt securities		
interest income	<b>74</b>	34
net realised and unrealised loss	<b>(2)</b>	-
Unlisted debt securities		
interest income	<b>224</b>	662
net realised and unrealised (loss) / gains	<b>(788)</b>	144
	<b><u>114,426</u></b>	<u>82,250</u>

(8) NET GAINS FROM FINANCIAL INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
Listed debt securities		
interest income	<b>27,896</b>	34,246
net unrealised losses	<b>(19,106)</b>	(8,010)
	<b><u>8,790</u></b>	<u>26,236</u>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(9) OTHER OPERATING INCOME

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
Dividend income from available-for-sale equity financial assets		
unlisted	<b>2,862</b>	2,974
listed	<b>25</b>	17
	<b>2,887</b>	2,991
Others	<b>1,870</b>	2,431
	<b>4,757</b>	5,422

(10) OPERATING EXPENSES

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
Staff costs		
salaries and other benefits	<b>432,041</b>	422,020
pension and provident fund costs	<b>31,780</b>	29,844
	<b>463,821</b>	451,864
Premises and equipment expenses excluding depreciation		
premises rents and related expenses	<b>125,898</b>	113,899
written off of fixed assets	<b>2,694</b>	77
others	<b>79,974</b>	75,399
	<b>208,566</b>	189,375
Auditors' remuneration	<b>1,983</b>	1,664
Depreciation	<b>41,656</b>	37,417
Marketing and promotion expenses	<b>79,092</b>	73,917
Other operating expenses	<b>74,379</b>	63,699
	<b>197,110</b>	176,697
	<b>869,497</b>	817,936

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(11) IMPAIRMENT ALLOWANCES (CHARGED)/RELEASED ON LOANS AND ADVANCES

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
Individually assessed impairment allowances released	<b>5,072</b>	2,674
Collectively assessed impairment allowances (charged)/released	<b>(16,898)</b>	4,536
Impairment allowances (charged)/released on loans and advances	<b>(11,826)</b>	7,210
Included in the above impairment allowances on loans and advances (charged)/released:		
New and additional charges	<b>(40,034)</b>	(11,027)
Releases	<b>10,503</b>	1,927
Recoveries	<b>17,705</b>	16,310
	<b>(11,826)</b>	7,210

(12) TAXATION

(a) Taxation in the consolidated statement of profit or loss and other comprehensive income represents:

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
<b>Current tax – Hong Kong Profits Tax</b>		
Provision for the period	<b>111,067</b>	78,183
Over provision in respect of prior years	<b>(7,056)</b>	-
	<b>104,011</b>	78,183
<b>Current tax – Overseas</b>		
Provision for the period		
– Macau Complementary Tax	<b>945</b>	1,047
Over provision of Macau Complementary Tax in prior years	-	(329)
Withholding tax in the PRC	<b>7,048</b>	-
	<b>7,993</b>	718
<b>Deferred tax</b>		
Origination and reversal of temporary differences	<b>19,998</b>	7,984
	<b>132,002</b>	86,885

The provision for Hong Kong Profits Tax is calculated at 16.5% (2012: 16.5%) of the estimated assessable profits for the period. Taxation for the subsidiary in Macau is calculated at the appropriate current tax rates ruling in Macau.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(12) TAXATION (CONTINUED)

(b) Reconciliation between tax expense and accounting profit at applicable tax rates:

	<b>6 months ended June 30, 2013</b>	6 months ended June 30, 2012
Profit before taxation	<u><b>777,362</b></u>	<u>534,059</u>
Notional tax on profit before tax, calculated at the rates applicable to profits in the countries concerned	<b>127,880</b>	87,695
Income not subject to taxation	<b>(3,005)</b>	(2,955)
Expenses not deductible for taxation purposes	<b>7,135</b>	2,474
Over provision in prior years	<b>(7,056)</b>	(329)
Foreign withholding tax	<b>7,048</b>	-
Actual tax expense	<u><b>132,002</b></u>	<u>86,885</u>

(13) OTHER COMPREHENSIVE INCOME

Tax effects relating to each component of other comprehensive income

	<b>6 months ended June 30, 2013</b>			6 months ended June 30, 2012		
	<b>Before - tax amount</b>	<b>Tax expense</b>	<b>Net-of- tax amount</b>	Before- tax amount	Tax expense	Net-of- tax amount
Available-for-sale financial assets: net movement in investment revaluation reserve	<u><b>(13,271)</b></u>	-	<u><b>(13,271)</b></u>	<u>12,970</u>	-	<u>12,970</u>
Other comprehensive income	<u><b>(13,271)</b></u>	-	<u><b>(13,271)</b></u>	<u>12,970</u>	-	<u>12,970</u>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(14) CASH AND BALANCES WITH BANKS AND CENTRAL BANKS

	<b>June 30, 2013</b>	December 31, 2012
Cash in hand	<b>307,872</b>	266,820
Balances with banks	<b>1,695,050</b>	1,772,876
Balances with central banks	<b>5,697,280</b>	14,474,656
Money at call and short notice with banks	<b>8,144,387</b>	7,968,722
	<b><u>15,844,589</u></b>	<u>24,483,074</u>

(15) ADVANCES TO CUSTOMERS AND TRADE BILLS

(a) Advances to customers and trade bills less impairment

	<b>June 30, 2013</b>	December 31, 2012
<b>Advances to customers less impairment</b>		
Gross advances to customers	<b>120,413,895</b>	84,132,412
Dealers' commission and deferred fee income	<b>48,619</b>	40,581
	<b><u>120,462,514</u></b>	<u>84,172,993</u>
Less: Impairment allowances		
collectively assessed	<b>(393,437)</b>	(430,539)
individually assessed	<b>(66,862)</b>	(72,653)
Net advances to customers	<b><u>120,002,215</u></b>	<u>83,669,801</u>
<b>Trade bills less impairment</b>		
Trade bills	<b>49,985,006</b>	35,286,989
Less: Impairment allowances		
collectively assessed	<b>(188)</b>	(282)
Net trade bills	<b><u>49,984,818</u></b>	<u>35,286,707</u>
<b>Net advances to customers and trade bills</b>	<b><u>169,987,033</u></b>	<u>118,956,508</u>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(15) ADVANCES TO CUSTOMERS AND TRADE BILLS (CONTINUED)

(b) Impaired advances and allowances are analysed as follows:

	<u>June 30, 2013</u>		<u>December 31, 2012</u>	
		<b>% of gross advances</b>		<b>% of gross advances</b>
Gross impaired advances	<b>172,497</b>	<b>0.14</b>	184,332	0.22
Individual impairment allowances	<b>(66,862)</b>		(72,653)	
	<b><u>105,635</u></b>		<b><u>111,679</u></b>	
Gross individually assessed impaired advances	<b>66,862</b>	<b>0.06</b>	72,657	0.09
Individual impairment allowances	<b>(66,862)</b>		(72,653)	
	<b><u>-</u></b>		<b><u>4</u></b>	
Net realisable value of collateral held against the impaired advances	<b><u>6,307</u></b>		<b><u>7,313</u></b>	

Impaired advances are advances with objective evidence of impairment.

The above individual impairment allowances were made after taking into account the realisable value of collateral in respect of such advances.

As at June 30, 2013, the Group's gross impaired advances included \$105,635 (December 31, 2012: \$111,675) advances mainly comprised credit card advances and unsecured personal loans for which impairment allowances were collectively assessed.

As at June 30, 2013 and December 31, 2012, there were no impaired trade bills and advances to banks.

(16) FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

	<b>June 30, 2013</b>	December 31, 2012
Held for trading	<b>662,327</b>	4,623
Designated at fair value through profit or loss	<b>1,089,673</b>	1,302,562
	<b><u>1,752,000</u></b>	<b><u>1,307,185</u></b>



**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

**(16) FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)**

Financial instruments measured at fair value through profit or loss analysed by type of issuer and place of listing are as follows:

	Trading		Designated at fair value through profit or loss	
	June 30, 2013	December 31, 2012	June 30, 2013	December 31, 2012
Other debt securities issued by				
government	662,264	4,586	-	-
banks	63	37	984,981	1,003,188
corporate	-	-	104,692	299,374
	<b>662,327</b>	<b>4,623</b>	<b>1,089,673</b>	<b>1,302,562</b>
Analysed by place of listing				
listed in Hong Kong	5,809	4,549	1,025,769	1,200,258
listed outside Hong Kong	25	-	63,904	102,304
unlisted	656,493	74	-	-
	<b>662,327</b>	<b>4,623</b>	<b>1,089,673</b>	<b>1,302,562</b>

**(17) AVAILABLE-FOR-SALE FINANCIAL ASSETS**

	June 30, 2013	December 31, 2012
Treasury bills issued by central governments	2,287,264	5,856,858
Certificates of deposit issued by banks	8,011,881	7,956,183
Other debt securities issued by		
banks	149,914	148,574
corporate	1,090,430	1,144,904
	<b>11,539,489</b>	<b>15,106,519</b>
Equity shares issued by corporate		
listed outside Hong Kong	9,792	8,117
unlisted	18,185	18,180
	<b>27,977</b>	<b>26,297</b>
	<b>11,567,466</b>	<b>15,132,816</b>
Analysed by place of listing		
listed in Hong Kong	205,304	206,725
listed outside Hong Kong	1,713,537	842,124
unlisted	9,648,625	14,083,967
	<b>11,567,466</b>	<b>15,132,816</b>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

**(18) DERIVATIVE FINANCIAL INSTRUMENTS**

Derivatives include forward, swap and option transactions undertaken by the Group in the foreign exchange and interest rate markets. The Group uses derivatives for proprietary trading and sale to customers as risk management products. These positions are actively managed through entering offsetting deals with external parties to ensure the Group's net exposures are within acceptable risk levels. No significant proprietary positions were maintained by the Group as at the reporting date. The Group also uses these derivatives in the management of its own asset and liability portfolios and structural positions.

(a) Notional amounts of derivatives

	June 30, 2013			December 31, 2012		
	Managed in conjunction with financial instruments designated at fair value through profit or loss	Held for trading	Total	Managed in conjunction with financial instruments designated at fair value through profit or loss	Held for trading	Total
Exchange rate contracts						
Forwards	30,866,957	118,197,133	149,064,090	12,555,153	66,786,584	79,341,737
Options purchased	-	2,990,256	2,990,256	-	3,301,368	3,301,368
Options written	-	2,990,256	2,990,256	-	3,301,353	3,301,353
Interest rate swaps	15,951,710	-	15,951,710	8,366,265	-	8,366,265
Equity options purchased	-	108,305	108,305	-	90,973	90,973
Equity swaps	-	108,305	108,305	-	90,973	90,973
	<u>46,818,667</u>	<u>124,394,255</u>	<u>171,212,922</u>	<u>20,921,418</u>	<u>73,571,251</u>	<u>94,492,669</u>

The notional amounts of these financial instruments indicate the volume of transactions outstanding and do not represent amounts at risk.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(18) DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

(b) Notional amounts of derivatives by remaining maturity analysis

The following table provides an analysis of the notional amounts of derivatives of the Group by relevant maturity grouping based on the remaining periods to settlement at the reporting date.

	June 30, 2013			December 31, 2012		
	1 year or less	Over 1 year to 5 years	Total	1 year or less	Over 1 year to 5 years	Total
Exchange rate contracts						
Forwards	148,750,747	313,343	149,064,090	79,264,220	77,517	79,341,737
Options purchased	2,990,256	-	2,990,256	3,301,368	-	3,301,368
Options written	2,990,256	-	2,990,256	3,301,353	-	3,301,353
Interest rate swaps	12,273,052	3,678,658	15,951,710	5,520,087	2,846,178	8,366,265
Equity options purchased	108,305	-	108,305	90,973	-	90,973
Equity swaps	108,305	-	108,305	90,973	-	90,973
	<b>167,220,921</b>	<b>3,992,001</b>	<b>171,212,922</b>	<b>91,568,974</b>	<b>2,923,695</b>	<b>94,492,669</b>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(18) DERIVATIVE FINANCIAL INSTRUMENTS (CONTINUED)

(c) Fair values and credit risk weighted amounts of derivatives

	June 30, 2013			December 31, 2012		
	Fair value assets	Fair value liabilities	Credit risk weighted amount	Fair value assets	Fair value liabilities	Credit risk weighted amount
Exchange rate contracts						
Forwards	718,019	957,634	893,615	387,801	428,038	427,175
Options purchased	54,758	-	-	11,912	-	-
Options written	-	54,758	13,491	-	11,912	13,153
Interest rate swaps	12,038	28,074	10,480	15,655	44,140	9,184
Equity options purchased	16,182	5	-	3,951	249	-
Equity swaps	5	16,182	5,345	249	3,951	2,381
	<b>801,002</b>	<b>1,056,653</b>	<b>922,931</b>	<b>419,568</b>	<b>488,290</b>	<b>451,893</b>

As at the reporting date, the credit risk weighted amount was calculated in accordance with the Banking (Capital) Rules and depends on the status of the counterparty and the maturing characteristics. The risk weights used range from 20% to 100% (December 31, 2012: 20% to 100%) for all derivatives.

The Group entered into several bilateral netting arrangements for settlement of exchange rate contracts and these amounts are shown on gross basis.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(19) FIXED ASSETS

	Leasehold land (*)	Freehold land	Buildings	Leasehold improvements	Furniture and equipment	Total
<b>Cost:</b>						
At January 1, 2013	87,110	6,463	41,375	179,378	345,896	660,222
Additions	-	-	2,429,141	72,422	14,624	2,516,187
Disposals	-	-	-	(10,546)	(4,299)	(14,845)
At June 30, 2013	<u>87,110</u>	<u>6,463</u>	<u>2,470,516</u>	<u>241,254</u>	<u>356,221</u>	<u>3,161,564</u>
<b>Accumulated depreciation:</b>						
At January 1, 2013	22,965	-	26,542	145,969	267,873	463,349
Charge for the period	731	-	7,091	12,785	21,049	41,656
Disposals	-	-	-	(9,432)	(2,719)	(12,151)
At June 30, 2013	<u>23,696</u>	<u>-</u>	<u>33,633</u>	<u>149,322</u>	<u>286,203</u>	<u>492,854</u>
<b>Allowances for impairment losses:</b>						
At January 1, 2013	-	-	-	2,131	4,713	6,844
Disposals	-	-	-	(1,526)	(1,878)	(3,404)
At June 30, 2013	<u>-</u>	<u>-</u>	<u>-</u>	<u>605</u>	<u>2,835</u>	<u>3,440</u>
<b>Net book value:</b>						
At June 30, 2013	<u>63,414</u>	<u>6,463</u>	<u>2,436,883</u>	<u>91,327</u>	<u>67,183</u>	<u>2,665,270</u>
At December 31, 2012	<u>64,145</u>	<u>6,463</u>	<u>14,833</u>	<u>31,278</u>	<u>73,310</u>	<u>190,029</u>

During the period ended June 30, 2013, the Bank acquired CCB Centre which was located at Kowloon Bay from a fellow subsidiary at a consideration of approximately HK\$2.4 billion.

(\*) All leasehold land are held under finance leases.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(20) DEPOSITS FROM CUSTOMERS

	<b>June 30, 2013</b>	December 31, 2012
Demand deposits and current accounts	<b>7,476,676</b>	7,494,591
Savings deposits	<b>17,312,327</b>	19,839,033
Time and call deposits	<b>97,268,502</b>	81,319,234
Structured notes	<b>101,655</b>	90,973
Other deposits	<b>154,030</b>	186,324
	<b><u>122,313,190</u></b>	<u>108,930,155</u>

(21) CERTIFICATES OF DEPOSIT AND OTHER DEBT SECURITIES ISSUED

	<b>June 30, 2013</b>	December 31, 2012
Issued at amortised cost	<b><u>37,692,554</u></b>	<u>23,454,919</u>

(22) RESERVES

	<b>June 30, 2013</b>	December 31, 2012
General reserve (note A)	<b>750,956</b>	750,956
Investment revaluation reserve	<b>14,439</b>	27,710
Exchange reserve	<b>(146)</b>	(146)
Regulatory reserve (note B)	<b>1,325,865</b>	801,240
Other reserve	<b>15,913</b>	15,913
Retained profits	<b><u>9,976,897</u></b>	<u>9,856,162</u>
	<b><u>12,083,924</u></b>	<u>11,451,835</u>

All reserves, except for general reserve, are not available for distribution.

(A) General reserve is appropriated from the retained profits for future use.

(B) Regulatory reserve comprises reserves maintained in accordance with Hong Kong and Macau regulations. It includes a regulatory reserve of \$1,211,787 (December 31, 2012: \$691,046) to satisfy the provisions of the Hong Kong Banking Ordinance for prudential supervision purposes. Movement in this reserve is made directly through retained profits and in consultation with HKMA. In addition, there is also a legal reserve maintained in accordance with Article 60 of Decree Law No 32/93/M in Macau amounting to MOP117,500 (December 31, 2012: MOP113,500). These reserves are non-distributable.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(23) CONTINGENT LIABILITIES AND COMMITMENTS

The following is a summary of the contractual amounts of each significant class of contingent liabilities and commitments to extend credit:

	<b>June 30, 2013</b>	December 31, 2012
Direct credit substitutes	<b>666,443</b>	625,873
Transaction-related contingencies	<b>173,789</b>	129,672
Trade-related contingencies	<b>731,302</b>	842,992
Forward forward deposits placed	-	975,135
Other commitments:		
which are unconditionally cancellable or automatically cancellable due to the deterioration in the credit worthiness of the borrower	<b>37,242,744</b>	35,615,433
with an original maturity under one year	<b>201,483</b>	191,674
with an original maturity over one year	<b>1,597,777</b>	935,823
	<b>40,613,538</b>	39,316,602

The aggregate credit risk weighted amounts of the above contingent liabilities and commitments are as follows:

	<b>June 30, 2013</b>	December 31, 2012
Credit risk weighted amounts	<b>1,581,707</b>	1,684,531

Contingent liabilities and commitments are credit-related instruments which include letter of credits, guarantees and commitments to extend credit. The risk involved is essentially the same as the credit risk involved in extending loan facilities to customers. These transactions are, therefore, subject to the same credit application, portfolio maintenance and collateral requirements as for customers applying for the loans. The contractual amounts represent the amounts at risk should the contract be fully drawn upon and the client defaults. As the facilities may expire without being drawn upon, the contract amounts do not represent expected future cash flows.

The risk weights used in the computation of credit risk weighted amounts range from 0% to 100% (December 31, 2012: 0% to 100%).

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

**(24) MATERIAL RELATED PARTY TRANSACTIONS**

During the year, the Group entered into transactions with related parties in the normal course of its banking business including lending, acceptance and placement of inter-bank deposits, correspondent banking transactions, securities brokerage and derivative transactions. The transactions were priced at the relevant market rates at the time of each transaction.

- (a) The amount of material related party transactions during the year and outstanding balances at the reporting date are set out below:

	<b>Group</b>					
	<b>Intermediate holding company</b>		<b>Fellow subsidiaries</b>		<b>Associate</b>	
	For the six months ended		For the six months ended		For the six months ended	
	<b>June 30, 2013</b>	June 30, 2012	<b>June 30, 2013</b>	June 30, 2012	<b>June 30, 2013</b>	June 30, 2012
Interest income	<b>158,657</b>	360,678	<b>3,781</b>	1,708	-	-
Interest expense	<b>72,166</b>	50,468	<b>2,353</b>	4,736	<b>620</b>	644
	<b>June 30, 2013</b>	December 31, 2012	<b>June 30, 2013</b>	December 31, 2012	<b>June 30, 2013</b>	December 31, 2012
<b>Amounts due from:</b>						
Cash and balances with banks	<b>3,084,493</b>	6,788,837	-	-	-	-
Placements with banks maturing between one and twelve months	<b>379,151</b>	1,071,730	-	-	-	-
Advance to banks	<b>6,237,773</b>	7,060,245	-	-	-	-
Advance to customers and trade bills	<b>3,523,360</b>	2,479,908	<b>390,000</b>	390,000	-	-
Derivative financial instruments	<b>137,409</b>	14,488	-	-	-	-
Other assets	<b>585,685</b>	108,934	<b>9,328</b>	16,185	-	-
<b>Amounts due to:</b>						
Deposits and balances of banks	<b>17,969,680</b>	8,508,981	-	-	-	-
Deposits from customers	-	-	<b>713,263</b>	1,055,659	<b>426,655</b>	361,722
Certificates of deposit and other debt securities issued	<b>1,954,714</b>	2,441,675	-	-	-	-
Derivative financial instruments	<b>32,167</b>	39,420	-	-	-	-
Other liabilities	<b>104,879</b>	31,382	<b>3,406</b>	14,696	<b>341</b>	469
<b>Contingencies and commitments:</b>						
Trade-related contingencies	<b>16,380</b>	7,739	-	-	-	-
Other commitments	-	-	<b>57,552</b>	57,965	-	-
<b>Derivative financial instrument: (notional amount)</b>						
Exchange rate contracts	<b>23,572,723</b>	2,495,745	-	-	-	-
Interest rate swaps	<b>1,047,168</b>	1,046,432	-	-	-	-



**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(24) MATERIAL RELATED PARTY TRANSACTIONS (CONTINUED)

- (b) During the period ended June 30, 2013, the Bank acquired CCB Centre from a fellow subsidiary. For details, please refer to note 19.
- (c) The Bank acquired advances to banks and trade bills amounted to approximately HK\$384 million from an intermediate holding company for the period ended June 30, 2013.

(25) DISPOSAL OF A SUBSIDIARY

On May 30, 2013, the Group disposed of CCBAF which became inactive since last year.

	May 30, 2013
<b>Consideration received in cash and cash equivalents</b>	202,000
Analysis of asset and liabilities over which control was lost	
<b><u>Current assets</u></b>	
Cash and cash equivalents	194,581
Current tax recoverable	3,419
Other assets	2,000
Net assets disposed of	200,000
<b>Gain on disposal</b>	2,000
 <b>Net cash inflow on disposal of a subsidiary</b>	
Consideration received in cash and cash equivalents	202,000
Less: cash and cash equivalents disposed of	(194,581)
	7,419

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

**(26) OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

The disclosures set out in the tables below include financial assets and financial liabilities that are offset in the Group's consolidated statement of financial position. The Group has a legally enforceable right to set off the receivable and payable to a fellow subsidiary for securities trading and it settled on a net basis.

- (a) Financial assets subject to offsetting, enforceable master netting arrangements or similar agreements

	<b>Amount due from a fellow subsidiary for securities trading</b>	
	<b>At 30 June 2013</b>	At 31 December 2012
Gross amount of recognised financial assets	<b>55,746</b>	70,296
Gross amount of recognised financial liabilities offset in the consolidated statement of financial position	<b>48,866</b>	53,469
Net amount of financial assets presented in the consolidated statement of financial position	<b>6,880</b>	16,827

- (b) Financial liabilities subject to offsetting, enforceable master netting arrangements or similar agreements

	<b>Amount due to a fellow subsidiary for securities trading</b>	
	<b>At 30 June 2013</b>	At 31 December 2012
Gross amount of recognised financial liabilities	<b>72,126</b>	116,758
Gross amount of recognised financial assets offset in the consolidated statement of financial position	<b>68,800</b>	102,730
Net amount of financial liabilities presented in the consolidated statement of financial position	<b>3,326</b>	14,028

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**E. NOTES TO INTERIM FINANCIAL INFORMATION DISCLOSURE STATEMENTS (CONTINUED)**

(26) OFFSETTING FINANCIAL ASSETS AND FINANCIAL LIABILITIES (CONTINUED)

- (c) The tables below reconcile the “net amounts of financial assets and financial liabilities presented in the consolidated statement of financial position”, as set out above, to the “other assets” and “other liabilities” presented in the consolidated statement of financial position.

	<b>At 30 June 2013</b>	At 31 December 2012
Net amount of financial assets after offsetting as stated above	<b>6,880</b>	16,827
Financial assets not in scope of offsetting disclosures	<b>2,727,084</b>	873,731
Prepayments	<b>88,147</b>	55,122
Total other assets	<b>2,822,111</b>	945,680
	<b>At 30 June 2013</b>	At 31 December 2012
Net amount of financial liabilities after offsetting as stated above	<b>3,326</b>	14,028
Financial liabilities not in scope of offsetting disclosures	<b>5,418,413</b>	1,432,207
Total other liabilities	<b>5,421,739</b>	1,446,235

The gross amounts of financial assets and financial liabilities and their net amounts as presented in the consolidated statement of financial position that are disclosed in the above tables are measured at amortised cost. The amounts in the above tables that are offset in the consolidated statement of financial position are measured on the same basis.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION**

(1) OVERDUE AND RESCHEDULED ASSETS

(a) Gross advances to customers overdue for more than three months

	<u>June 30, 2013</u>		<u>December 31, 2012</u>	
		<b>% on total advances to customers</b>		<b>% on total advances to customers</b>
Six months or less but over three months	<b>12,004</b>	<b>0.01</b>	13,797	0.02
One year or less but over six months	-	-	-	-
Over one year	<b>60,254</b>	<b>0.05</b>	<u>67,747</u>	<u>0.08</u>
Total gross amount of advances overdue for more than three months	<b><u>72,258</u></b>	<b><u>0.06</u></b>	<u>81,544</u>	<u>0.10</u>
Individually assessed impairment allowances made in respect of the above overdue advances	<b><u>61,144</u></b>		<u>67,838</u>	
Net realisable value of collateral held against the overdue advances	<b><u>3,084</u></b>		<u>6,521</u>	
Covered portion of overdue advances	<b>2,788</b>		2,648	
Uncovered portion of overdue advances	<b><u>69,470</u></b>		<u>78,896</u>	
	<b><u>72,258</u></b>		<u>81,544</u>	

Collateral held with respect of overdue advances to customers was mainly commercial properties and auto vehicles.

As at June 30, 2013 and December 31, 2012, there were no overdue advances to banks and trade bills.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(1) OVERDUE AND RESCHEDULED ASSETS (CONTINUED)

(b) Rescheduled advances to customers

	June 30, 2013		December 31, 2012	
		<b>% on total advances to customers</b>		<b>% on total advances to customers</b>
Rescheduled advances to customers	<b>94,521</b>	<b>0.08</b>	97,973	0.12

Rescheduled advances are those advances which have been restructured or renegotiated because of deterioration in the financial position of the borrower, or the inability of the borrower to meet the original repayment schedule and for which the revised payment terms are non-commercial to the Bank. The rescheduled advances are stated net of any advances that have subsequently become overdue for over three months and reported as overdue advances as above.

As at June 30, 2013 and December 31, 2012, there were no rescheduled advances to banks and trade bills.

(c) Other overdue and rescheduled assets

As at June 30, 2013 and December 31, 2012, there were no other overdue and rescheduled assets.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**  
(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(2) CAPITAL ADEQUACY RATIO AND CAPITAL MANAGEMENT

	<b>June 30, 2013</b>
CET 1 Capital Ratio	<u>13.3%</u>
TIER 1 Capital Ratio	<u>13.3%</u>
Total Capital Ratio	<u>14.5%</u>
	December 31, 2012
Capital adequacy ratio	<u>17.4%</u>
Core capital adequacy ratio	<u>16.6%</u>

Capital adequacy ratios were compiled in accordance with the Banking (Capital) Rules (“the Capital Rules”) issued by the HKMA. The ratios as of June 30, 2013 were compiled in accordance with the amended Capital Rules effective from January 1, 2013 for the implementation of the “Basel III” capital accord, whereas the ratios as of December 2012 were compiled in accordance with the “pre-amended Capital Rules” as in force before January 1, 2013.

As at December 31, 2012, the capital adequacy ratio (“CAR”) was computed on a consolidated basis, including the Bank and its subsidiaries, China Construction Bank (Macau) Corporation Limited (“CCBM”) and CCBAF. CCBAF was subsequently disposed on May 30, 2013 and only the Bank and CCBM were included in the calculation of consolidated CAR as at June 30, 2013.

In accordance with the thresholds as determined in Part 3 of the Capital Rules, the Bank’s shareholding in CCBS was deducted from its Tier 1 capital and Tier 2 capital and the shareholdings in CCBN and CCBT were included in the total risk weighted assets of the Group.

In calculating the risk weighted assets, the Group adopted the Standardised (Credit Risk) Approach and the Standardised (Market Risk) Approach for credit risk and market risk respectively. For operational risk, the capital requirement is calculated using the Basic Indicator Approach.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(3) CAPITAL BASE AFTER DEDUCTIONS

Capital adequacy disclosures related to dates prior to January 1, 2013 were calculated in accordance with the then prevailing capital adequacy requirements and are not directly comparable to those pertaining to dates from January 1, 2013. Hence, only capital base after deductions for 2012 is disclosed as follows. Other capital disclosure requirements under the Banking (Disclosure) (Amendment) Rules 2013 are published on the Bank's website: <http://www.asia.ccb.com/hongkong>.

	2012
<b>Core capital:</b>	
Paid-up ordinary share capital	6,511,043
Published reserves	9,568,219
Profit and loss account	745,500
Deduct: Deferred tax assets	<u>(91,373)</u>
Total core capital before deductions	16,733,389
Less: Deductions from core capital	<u>(459,934)</u>
Total core capital after deductions	<u>16,273,455</u>
<b>Supplementary capital:</b>	
Reserves attributable to fair value gains on revaluation of holding of available-for-sale equities and debt securities	14,503
Fair value gains arising from holdings of equities and debt securities designated at fair value through profit or loss	808
Regulatory reserve for general banking risks	801,240
Collectively assessed impairment allowances	<u>426,647</u>
Total supplementary capital before deductions	1,243,198
Less: Deductions from supplementary capital	<u>(459,935)</u>
Total supplementary capital after deductions	<u>783,263</u>
Total capital base before deductions	17,976,587
Total deductions from total capital base	<u>(919,869)</u>
Total capital base after deductions	<u>17,056,718</u>

(4) LIQUIDITY RATIO

	For the six-month period ended	
	<u>June 30, 2013</u>	June 30, 2012
Consolidated average liquidity ratio	<u>50.15%</u>	<u>52.56%</u>

The consolidated average liquidity ratio for the six-month period is calculated as the simple average of each calendar month's average liquidity ratio including for the Bank and its subsidiary, CCBAF, as required by the HKMA for its regulatory purposes, in accordance with the Fourth Schedule of the Hong Kong Banking Ordinance. However, CCBAF was disposed on May 30, 2013.

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(5) GROSS ADVANCES TO CUSTOMERS BY INDUSTRY SECTORS

(a) Analysis of gross advances to customers covered by collateral is as follow:

	June 30, 2013		December 31, 2012	
	Outstanding balance	% of advances covered by collateral	Outstanding balance	% of advances covered by collateral
Advances for use in Hong Kong:				
Industrial, commercial and financial				
Property development	615,601	24.46	662,501	22.73
Property investment	25,017,402	99.74	23,402,062	91.82
Financial concerns	1,220,788	19.10	1,132,018	7.91
Stockbrokers	703,869	48.26	256,000	51.17
Wholesale and retail trade	3,458,986	94.77	3,962,732	69.36
Manufacturing	3,193,888	68.43	2,631,488	51.38
Transport and transport equipment	6,176,022	94.92	7,004,815	90.60
Recreational activities	582,373	100.00	583,774	99.16
Information technology	316,152	99.65	366,751	79.49
Others	15,849,185	94.10	13,236,423	91.62
	57,134,266		53,238,564	
Individuals				
Loans for the purchase of flats in the Home Ownership Scheme, Private Sector Participation Scheme and Tenants Purchase Scheme	9,352	100.00	9,239	100.00
Loans for the purchase of other residential properties	11,350,187	100.00	11,160,252	99.89
Credit card advances	4,773,150	-	5,582,407	-
Others	5,567,667	81.30	4,836,130	72.82
	21,700,356		21,588,028	
Trade finance	33,600,162	99.57	1,542,016	43.91
Advances for use outside Hong Kong	7,979,111	88.27	7,763,804	74.06
	120,413,895		84,132,412	
Gross advances to customers				



**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

(5) GROSS ADVANCES TO CUSTOMERS BY INDUSTRY SECTORS (CONTINUED)

(b) Further analysis of gross advances to customers which constitute not less than 10% of gross advances to customers are as follows:

	<b>June 30, 2013</b>	December 31, 2012
(1) Property investment		
Impaired advances	-	-
Overdue advances	-	-
Individually assessed impairment allowances	-	-
Collectively assessed impairment allowances	<b>13,396</b>	11,020
Impairment allowances charged/(released) during the period/year	<b>2,376</b>	(1,965)
Advances written-off during the period/year	-	-
(2) Individuals - loans for the purchase of other residential properties		
Impaired advances	-	-
Overdue advances	-	-
Individually assessed impairment allowances	-	-
Collectively assessed impairment allowances	<b>143</b>	161
Impairment allowances released during the period/year	<b>(18)</b>	(30)
Advances written-off during the period/year	-	-
(3) Others		
Impaired advances	-	-
Overdue advances	-	-
Individually assessed impairment allowances	-	-
Collectively assessed impairment allowances	<b>5,759</b>	2,897
Impairment allowances charged/(released) during the period/year	<b>2,862</b>	(1,767)
Advances written-off during the period/year	-	-

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

**(6) ADVANCES TO CUSTOMERS BY GEOGRAPHICAL AREAS**

The following table breaks down the Group's loans and advances exposure by geographical region as of June 30, 2013. Exposure by geographical sectors is classified according to the location of counterparties after taking into account the transfer of risk.

(a) Gross advances to customers by geographical areas:

	<b>June 30, 2013</b>	December 31, 2012
Hong Kong	<b>77,632,635</b>	76,285,257
China	<b>36,591,030</b>	2,811,389
Macau	<b>3,461,506</b>	3,124,916
Others	<b>2,728,724</b>	1,910,850
	<u><b>120,413,895</b></u>	<u>84,132,412</u>

(b) Impaired advances to customers by geographical areas

	<u>June 30, 2013</u>		<u>December 31, 2012</u>	
	<b>Gross impaired advances</b>	<b>Individually assessed impairment allowances</b>	Gross impaired advances	Individually assessed impairment allowances
Hong Kong	<b>172,497</b>	<b>66,862</b>	184,332	72,653
China	-	-	-	-
Macau	-	-	-	-
	<u><b>172,497</b></u>	<u><b>66,862</b></u>	<u>184,332</u>	<u>72,653</u>

More than 90% of the collective impairment allowances were allocated to Hong Kong at June 30, 2013 and December 31, 2012.

**(7) REPOSSESSED ASSETS**

The balance of repossessed assets as at June 30, 2013 was \$169 (December 31, 2012: \$1,040).

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

**(8) CROSS-BORDER CLAIMS**

Cross-border claims are exposures recorded on the statement of financial position of counterparties based on the location of the counterparties after taking into account the transfer of risk. For a claim guaranteed by a party situated in a country different from the counterparty, risk will be transferred to the country of the guarantor. For a claim on the branch of a bank, the risk will be transferred to the country where its head office is situated. Claims on individual countries or areas, after risk transfer, amounting to 10% or more of the aggregate cross-border claims are shown as follows:

	<b>June 30, 2013</b>			
	<b>Banks</b>	<b>Public sector entities</b>	<b>Others</b>	<b>Total</b>
Asia Pacific excluding Hong Kong	<u>80,159,782</u>	<u>1,035,339</u>	<u>57,907,146</u>	<u>139,102,267</u>
- of which China	<u>80,137,176</u>	<u>1,028,073</u>	<u>55,011,344</u>	<u>136,176,593</u>
	<b>December 31, 2012</b>			
	<b>Banks</b>	<b>Public sector entities</b>	<b>Others</b>	<b>Total</b>
Asia Pacific excluding Hong Kong	<u>68,034,624</u>	<u>49,207</u>	<u>23,392,436</u>	<u>91,476,267</u>
- of which China	<u>67,988,005</u>	<u>49,207</u>	<u>20,752,903</u>	<u>88,790,115</u>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

**(9) NON-BANK MAINLAND EXPOSURES**

Non-bank Mainland exposures are the Mainland exposures to non-bank counterparties. The categories follow the non-bank Mainland exposures submitted by the Bank to the HKMA pursuant to Section 63 of the Hong Kong Banking Ordinance.

	On-balance sheet exposure	Off-balance sheet exposure	Total	Individually assessed impairment allowances
At June 30, 2013				
Mainland entities	47,859,405	814,726	48,674,131	-
Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	3,824,518	720,714	4,545,232	52,000
Other counterparties the exposure to whom are considered by the Bank to be non-bank Mainland exposures	<u>7,755,848</u>	<u>110,281</u>	<u>7,866,129</u>	-
	<u>59,439,771</u>	<u>1,645,721</u>	<u>61,085,492</u>	<u>52,000</u>
	On-balance sheet exposure	Off-balance sheet exposure	Total	Individually assessed impairment allowances
At December 31, 2012				
Mainland entities	15,798,668	311,785	16,110,453	-
Companies and individuals outside the Mainland where the credit is granted for use in the Mainland	2,940,946	250,369	3,191,315	58,546
Other counterparties the exposure to whom are considered by the Bank to be non-bank Mainland exposures	<u>4,729,653</u>	<u>11,205</u>	<u>4,740,858</u>	-
	<u>23,469,267</u>	<u>573,359</u>	<u>24,042,626</u>	<u>58,546</u>

**CHINA CONSTRUCTION BANK (ASIA) CORPORATION LIMITED**  
**UNAUDITED CONSOLIDATED INTERIM RESULTS**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2013**

(Expressed in thousands of Hong Kong dollars, unless otherwise stated)

**F. SUPPLEMENTARY FINANCIAL INFORMATION (CONTINUED)**

**(10) CURRENCY CONCENTRATIONS**

The Group had the following net foreign currency exposures which exceeded 10% of the net foreign currency exposure in all currencies:

	Total	June 30, 2013			OTHERS HKD equivalent
		CNY HKD equivalent	MOP HKD equivalent	USD HKD equivalent	
Spot assets	133,779,628	56,971,730	1,257,219	74,465,517	1,085,162
Spot liabilities	(121,628,003)	(55,829,993)	(781,216)	(60,330,452)	(4,686,342)
Forward purchases	134,186,460	57,731,864	-	66,115,460	10,339,136
Forward sales	(145,962,280)	(58,888,142)	-	(80,351,590)	(6,722,548)
Net long / (short) position	<u>375,805</u>	<u>(14,541)</u>	<u>476,003</u>	<u>(101,065)</u>	<u>15,408</u>
Net structural position	<u>423,447</u>	<u>-</u>	<u>423,447</u>	<u>-</u>	<u>-</u>

	Total	December 31, 2012			OTHERS HKD equivalent
		CNY HKD equivalent	MOP HKD equivalent	USD HKD equivalent	
Spot assets	84,077,561	42,043,685	900,161	39,885,695	1,248,020
Spot liabilities	(82,406,634)	(38,225,741)	(429,564)	(40,354,453)	(3,396,876)
Forward purchases	77,273,661	28,583,043	-	39,187,950	9,502,668
Forward sales	(78,443,013)	(31,996,102)	-	(39,039,493)	(7,407,418)
Net long / (short) position	<u>501,575</u>	<u>404,885</u>	<u>470,597</u>	<u>(320,301)</u>	<u>(53,606)</u>
Net structural position	<u>423,447</u>	<u>-</u>	<u>423,447</u>	<u>-</u>	<u>-</u>

The structural assets of the Group in MOP include investment in a subsidiary in Macau.

The net option position was calculated using the Simplified Approach and there was no net option position as at June 30, 2013 and December 31, 2012.

Hong Kong, August 30, 2013