中信证券股份有限公司
CITIC Securities Company Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6030)

2019 THIRD QUARTERLY RESULTS

This announcement is made pursuant to the disclosure obligations under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The unaudited results of the Group for the third quarter ended 30 September 2019 are summarized as follows:

- The Group recorded an operating revenue of RMB10,982,718,098.68; the net profit attributable to owners of the parent amounted to RMB4,076,591,571.65.
- This report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the China Securities Regulatory Commission.
- The financial information contained in this report was prepared in accordance with the PRC GAAP.

The contents of this report are consistent with the relevant announcement published by the Company on the Shanghai Stock Exchange. This announcement is published simultaneously in Hong Kong and Mainland China.

§1 Important Notice

1.1 The board of directors (the "**Board**") and the supervisory committee (the "**Supervisory Committee**"), together with the directors (the "**Directors**"), supervisors and senior management of CITIC Securities Company Limited (the "**Company**") warrant the truthfulness, accuracy and completeness of this report and that there is no false representation, misleading statement contained herein or material omission from this report, and for which they will assume joint and several legal liabilities.

1.2 This report was considered and approved at the 45th Meeting of the Sixth Session of the Board of the Company with all the Directors attended. None of the Directors raised any objection to this report.

1.3 Mr. ZHANG Youjun, head of the Company, and Mr. LI Jiong, Chief Financial Officer, and Ms. KANG Jiang, head of the Company's accounting department, warrant that the financial statements set out in this report are true, accurate and complete.

1.4 This report is unaudited and prepared in accordance with the disclosure requirements for, and in the required form of financial statements under the Generally Accepted Accounting Principles in the People's Republic of China (the "**PRC GAAP**").

1.5 The Company prepared this report in both English and Chinese versions. In the event of any discrepancy in interpretation between the English version and Chinese version of this report, the Chinese version shall prevail.

1.6 "Reporting Period" refers to the nine months ended 30 September 2019.

1.7 "Group" refers to the Company and its subsidiaries.

§2 Basic Information of the Company

2.1 Key financial data

In RMB Yuan

	30 September 2019	31 December 2018	Change as compared to the end of last year (%)
Total assets	**729,410,468,404.24**	653,132,717,498.71	11.68
Equity attributable to owners of the parent	**160,081,742,792.15**	153,140,769,241.14	4.53

	Nine months ended 30 September 2019	Nine months ended 30 September 2018	Change as compared to the same period of last year (%)
Net cash inflow/(outflow) from operating activities	**10,410,382,100.23**	44,631,667,260.73	-76.67

	Nine months ended 30 September 2019	Nine months ended 30 September 2018	Change as compared to the same period of last year (%)
Operating revenue	**32,773,899,542.70**	27,209,287,878.05	20.45
Net profit attributable to owners of the parent	**10,522,213,379.91**	7,314,589,126.02	43.85
Net profit attributable to owners of the parent excluding extraordinary gains and losses	**10,467,799,955.80**	7,294,583,305.18	43.50
Return on weighted average equity (%)	**6.68**	4.81	Increased by 1.87 percentage points
Basic earnings per share (RMB/share)	**0.87**	0.60	45.00
Diluted earnings per share (RMB/share)	**0.87**	0.60	45.00

Items and amount of extraordinary gains and losses

In RMB Yuan

Items	Three months ended 30 September 2019	Nine months ended 30 September 2019	Note
Profits or losses from disposal of non-current assets	117,686.52	191,162.20	Mainly gains from disposal of fixed assets
Government subsidies through profit or loss except for government subsidies closely related to the Company's ordinary business, which are in line with national policies, calculated according to certain standards or continuously granted in fixed amount	35,530,079.85	101,004,756.29	Mainly government subsidies
Non-operating income/expenses other than the above items	-875,340.50	-11,524,724.12	—
Effect on non-controlling interests, after tax	-5,515,998.96	-5,881,011.77	—
Effect on income tax	-10,879,602.39	-29,376,758.49	—
Total	18,376,824.52	54,413,424.11	—

2.2 Total number of shareholders and shareholdings of the top 10 shareholders and top 10 holders of tradable shares (or shareholders whose shares are not subject to trading moratorium) as at the end of the Reporting Period

Unit: Share

Total number of shareholders *Note 1* **579,187**

Shareholdings of the top 10 shareholders

Name of shareholder (full name)	Number of shares held at the end of the Reporting Period	Percentage (%)	Number of shares held subject to trading moratorium	Pledged or frozen Status	Pledged or frozen Number of shares	Type of shareholder
HKSCC Nominees Limited Note 2	2,277,174,267	18.79	—	Unknown	—	Foreign legal person
CITIC Corporation Limited	1,999,695,746	16.50	—	Nil	—	State-owned legal person
China Securities Finance Corporation Limited	362,296,197	2.99	—	Nil	—	Unknown
Central Huijin Asset Management Corporation Limited	198,709,100	1.64	—	Nil	—	State-owned legal person
Hong Kong Securities Clearing Company Limited Note 3	187,193,634	1.54	—	Nil	—	Foreign legal person
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	153,726,217	1.27	—	Nil	—	Unknown
China AMC Fund — Agricultural Bank — China AMC China Securities and Financial Assets Management Program	144,472,197	1.19	—	Nil	—	Unknown
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	140,178,900	1.16	—	Nil	—	Unknown
GF Fund — Agricultural Bank — GF China Securities and Financial Assets Management Program	140,049,999	1.16	—	Nil	—	Unknown
China Southern Fund — Agricultural Bank — China Southern China Securities and Financial Assets Management Program	139,589,061	1.15	—	Nil	—	Unknown

Shareholdings of the top 10 shareholders whose shares are not subject to trading moratorium

Name of shareholder	Number of tradable shares not subject to trading moratorium	Class and number of shares Class	Number
HKSCC Nominees Limited	2,277,367,767	Overseas listed foreign shares	2,277,367,767
CITIC Corporation Limited	1,999,695,746	RMB-denominated ordinary shares	1,999,695,746
China Securities Finance Corporation Limited	362,296,197	RMB-denominated ordinary shares	362,296,197
Hong Kong Securities Clearing Company Limited	224,177,191	RMB-denominated ordinary shares	224,177,191
Central Huijin Asset Management Corporation Limited	198,709,100	RMB-denominated ordinary shares	198,709,100
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	153,726,217	RMB-denominated ordinary shares	153,726,217
China AMC Fund — Agricultural Bank — China AMC China Securities and Financial Assets Management Program	144,472,197	RMB-denominated ordinary shares	144,472,197
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	140,178,900	RMB-denominated ordinary shares	140,178,900
GF Fund — Agricultural Bank — GF China Securities and Financial Assets Management Program	140,049,999	RMB-denominated ordinary shares	140,049,999
China Southern Fund — Agricultural Bank — China Southern China Securities and Financial Assets Management Program	139,589,061	RMB-denominated ordinary shares	139,589,061
Explanation on related relationship or concerted action among the above shareholders	The Company is not aware of any related/connected relationship among the above shareholders or whether they are parties acting in concert.		

Note 1: As at 30 September 2019, the total number of the shareholders of the Company was 579,187, among which 579,026 shareholders were holders of A shares and 161 shareholders were registered holders of H shares.

Note 2: HKSCC Nominees Limited is the nominal holder of shares on behalf of holders of H shares who do not register the shares under their names.

Note 3: Hong Kong Securities Clearing Company Limited is the nominal holder of the stocks of Northbound Trading.

Note 4: The type of holders of A shares represents the type of account held by shareholders registered with Shanghai Branch of China Securities Depository and Clearing Corporation Limited.

Note 5: As the shares of the Company are underlying securities for margin trading and securities lending, the shareholdings of shareholders are the aggregate of the number of shares and interests held in their ordinary securities accounts and credit securities accounts.

2.3 **Total number of holders of preferred shares and shareholdings of the top 10 holders of preferred shares and top 10 holders of preferred shares not subject to trading moratorium as at the end of the Reporting Period**

□ Applicable √ Not applicable

§3 Significant Events

3.1 Significant changes in major financial statement items and financial indicators of the Company and the reasons thereof

√ Applicable □ Not applicable

3.1.1 Significant changes in the items of statement of financial position of the Company and the reasons thereof

In RMB Yuan

Items	As at the end of the Reporting Period (30 September 2019)	As at the end of last year (31 December 2018)	Increase/ Decrease (%)	Main reason
Right-of-use assets	**1,653,639,631.26**	N/A	N/A	Effect of implementation of the New Leasing Rules
Short-term loans	**7,616,711,635.47**	5,656,709,801.66	34.65	Increase in the scale of short-term loans
Short-term financing instruments payable	**12,421,431,733.34**	18,059,344,795.73	-31.22	Decrease in the scale of short-term financing instruments payable
Derivative financial liabilities	**12,813,425,274.98**	9,311,898,882.27	37.60	Changes in the scale and fair value of derivative financial instruments
Funds payable to securities issuers	**226,711,385.02**	147,506,797.07	53.70	Increase in the unsettled funds payable to securities issuers
Contractual liabilities	**170,200,028.01**	357,437,853.41	-52.38	Decrease in payment for bulk commodity trading
Accrued liabilities	**16,657,705.48**	6,485,498.32	156.85	Effect of implementation of the New Leasing Rules
Long-term loans	**388,576,456.93**	1,489,905,998.37	-73.92	Decrease in the scale of long-term loans
Lease liabilities	**1,596,532,106.40**	N/A	N/A	Effect of implementation of the New Leasing Rules
Deferred income tax liabilities	**2,580,586,554.83**	1,967,607,550.66	31.15	Changes in fair value of financial assets
Other comprehensive income	**1,075,146,867.96**	181,762,126.31	491.51	Changes in fair value of other equity instruments investments

3.1.2 Significant changes in the items of income statement and statement of cash flows of the Company and the reasons thereof

In RMB Yuan

Items	Nine months ended 30 September 2019	Nine months ended 30 September 2018	Increase/ Decrease (%)	Main reason
Investment income	**12,416,788,915.12**	3,441,156,096.27	260.83	Increase in gains from disposal of financial instruments
Other income	**83,839,591.01**	5,563,329.40	1,407.00	Increase in gains from government subsidies relating to the daily operation of the Company
Gains and losses arising from changes in the fair value	**-289,992,319.65**	2,975,162,822.70	N/A	Changes in fair value of financial instruments caused by securities market fluctuation
Foreign exchange gains and losses	**402,792,294.60**	748,387,233.03	-46.18	Changes in exchange rate
Gains from disposal of assets	**191,162.20**	68,447.47	179.28	Increase in gains from disposal of non-current assets
Impairment losses on other assets	**268,269,905.35**	—	N/A	Provision for goodwill impairment from subsidiaries
Expected credit losses	**724,563,327.25**	1,232,190,473.02	-41.20	Decrease in provision for expected credit losses on reverse repurchase agreements
Non-operating income	**28,749,270.53**	56,018,857.45	-48.68	Decrease in gains from government subsidies not relating to the daily operation of the Company
Income tax expense	**3,597,990,175.76**	1,954,592,131.11	84.08	Changes in deferred income tax
Net cash inflow/ (outflow) from operating activities	**10,410,382,100.23**	44,631,667,260.73	-76.67	Year-on-year decrease in net cash inflow from operating activities resulting from margin accounts and repurchase agreements
Net cash inflow/ (outflow) from investing activities	**8,928,354,129.82**	-2,748,371,688.60	N/A	Year-on-year increase in the cash received from investment of the Company during the Reporting Period
Net cash inflow/ (outflow) from financing activities	**1,410,172,312.90**	-33,289,159,689.24	N/A	Year-on-year decrease in the cash paid for debt redemption of the Company during the Reporting Period

3.2 Analysis and explanations of the progress of significant events and their impacts and solutions

√ Applicable　　　　□ Not applicable

3.2.1 Changes of securities outlets and branch offices

The Company

During the Reporting Period, the Company completed same-city relocation of three branch offices and ten securities outlets. As at the end of the Reporting Period, the Company had 33 branch offices and 207 securities outlets. Details of the relocation are as follows:

No.	Original name of branches	Current name of branches	Address after relocation
1	Chongqing Branch Office	Chongqing Branch Office	B5-1 and 12-1-2, No. 5 Jiangbei Chengxi Avenue, Jiangbei District, Chongqing
2	Hangzhou Ding'an Road Securities Outlet	Hangzhou Wujiang Road Securities Outlet	8/F and Room 105-2, 1/F, Dongtie Tower, No. 399 Wujiang Road, Hangzhou, Zhejiang Province
3	Beijing Headquarter Securities Outlet	Beijing Headquarter Securities Outlet	Room 301, 3/F, No. 4 Building, No. 48 Liangmaqiao Road, Chaoyang District, Beijing
4	Shenzhen Qianhai FTA Securities Outlet	Shenzhen Qianhai FTA Securities Outlet	Rooms 502 and 503, Hedge Fund Center, Qianhai Shenzhen-Hong Kong Fund Town, No. 128 Guiwan 5th Road, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen

No.	Original name of branches	Current name of branches	Address after relocation
5	Shenzhen Futian South Securities Outlet	Shenzhen Futian South Securities Outlet	No. 9-2 Fumin Road, Fuminjiayuan, No. 9 Fumin Road, Haibin Community, Futian Street, Futian District, Shenzhen
6	Haiyan West Hebin Road Securities Outlet	Haiyan West Hebin Road Securities Outlet	1/F and 3/F, Office Building of Haiyan Yinyan Economic and Trade Co., Ltd., No. 126 West Hebin Road, Wuyuan Street, Haiyan County, Jiaxing, Zhejiang Province
7	Shenzhen Futian Jintian Road Securities Outlet	Shenzhen Futian Jintian Securities Outlet	10C, Nuode Financial Center, No. 1006 Fuzhong 3rd Road, Fuzhong Community, Lianhua Street, Futian District, Shenzhen
8	Shaanxi Branch Office	Shaanxi Branch Office	Room 02-03-04, 19/F, Unit 1, Building 1, Hesheng Jingguang Center, No. 11 Tangyan Road, High-tech Zone, Xi'an, Shaanxi Province
9	Luqiao Fushi Road Securities Outlet	Luqiao Fushi Road Securities Outlet	No. 148 and Room 125, Building 1, No. 158, Fushi Road, Luqiao Street, Luqiao District, Taizhou, Zhejiang Province
10	Nanchang Hongguzhong Avenue Outlet	Nanchang Hongguzhong Avenue Outlet	Shops 104 and 204, Building 9 of Century Village, Mall No. 728, Hongguzhong Avenue, Honggutan New District, Nanchang, Jiangxi Province

No.	Original name of branches	Current name of branches	Address after relocation
11	Hangzhou Qingchun Road Securities Outlet	Hangzhou Qingchun Road Securities Outlet	5/F, Huadu Building, No. 137 Qingchun Road, Shangcheng District, Hangzhou, Zhejiang Province
12	Shanghai Humin Road Securities Outlet	Shanghai Wanyuan Road Securities Outlet	Rooms 201, 202, 203, 205 and 206, Building 2, Lane 166, Minhong Road, Minhang District, Shanghai
13	Taizhou Branch Office	Taizhou Branch Office	Room 2001 and Room 103, Kaitou Business Building, No. 188 Fuzhong Road, Taizhou, Zhejiang Province

CITIC Securities (Shandong) Co., Ltd. (a subsidiary of the Company, hereinafter referred to as "CITIC Securities (Shandong)")

During the Reporting Period, CITIC Securities (Shandong) established one new securities outlet (Jinan Huaxin Road Securities Outlet), closed one securities outlet (Jining Guhuai Road Securities Outlet), and completed same-city relocation of one securities outlet. As at the end of the Reporting Period, CITIC Securities (Shandong) had 6 branch offices and 64 securities outlets.

Details of the new securities outlet are as follows:

No.	Name of the new securities outlet	Address of the securities outlet
1	Jinan Huaxin Road Securities Outlet	1/F and 2/F, Licheng Jinrong Tower, No. 3 Huaxin Road, Licheng District, Jinan, Shandong Province

Details of the relocation of the securities outlet are as follows:

No.	Original name of branch	Current name of branch	Address after relocation
1	Zaozhuang Middle Wenhua Road Securities Outlet	Zaozhuang West Wenhua Road Securities Outlet	Rooms 98-7 and 8, Building 1, Wenxi Huayuan, No. 98 West Wenhua Road, Shizhong District, Zaozhuang, Shandong Province

CITIC Futures Company Limited (a subsidiary of the Company, hereinafter referred to as "CITIC Futures")

During the Reporting Period, CITIC Futures completed the change of name of two branches and same-city relocation of 11 branch offices. As at the end of the Reporting Period, CITIC Futures had 39 branch offices and 4 futures outlets.

Details of change of name of branches are as follows:

No.	Original name of branches	Current name of branches
1	Beijing Dongcheng Branch Office	Beijing Chaoyang Branch Office
2	Shanghai Futures Building Outlet	Shanghai Songlin Road Branch Office

Details of the relocation of branch offices are as follows:

No.	Name of branches	Address after relocation
1	Beijing Branch Office	Room 47-(07), 7/F, No. 47, Guangqumennei Avenue, Dongcheng District, Beijing
2	Beijing Chaoyang Branch Office	Room 302, 3/F, No. 4 Building, No. 48 Courtyard, Liangmaqiao Road, Chaoyang District, Beijing
3	Hebei Branch Office	Room 2803, Tower B, Zhifeng Office Building, Letai Center, No. 39 Zhongshan East Road, Chang'an District, Shijiazhuang, Hebei Province
4	Shanxi Branch Office	Rooms 303, 307 and 308, Building D, Huade Plaza Community, Changfeng Street, Xiaodian District, Taiyuan, Shanxi Province
5	Shanghai Branch Office	Unit 03, 22/F, No. 799 South Yanggao Road, China (Shanghai) Pilot Free Trade Zone
6	Shanghai CITIC Plaza Branch Office	Room 2504, No. 859 Sichuan North Road, Hongkou District, Shanghai
7	Hainan Branch Office	No. B1304, 13/F, West Building B, Guorui Tower, No. 11 Guoxing Avenue, Meilan District, Haikou, Hainan Province

No.	Name of branches	Address after relocation
8	Western Branch Office	3C, 3/F, East Wing Podium, Gaoxin Telecom Plaza, 56 Gaoxin Road, Zhangba Street Office, High and New-Tech Development Zone, Xi'an, Shaanxi Province
9	Gansu Branch Office	Rooms 1715, 1716 and 1717, 17/F, Ya Ou International, No. 149 Qingyang Road, Chengguan District, Lanzhou, Gansu Province
10	Guizhou Branch Office	No. 1, 11/F, Unit 1, Building 2, North Zone, Financial Business District, Zone B, Zhongtian Exhibition City, Changling North Road, Guanshanhu District, Guiyang, Guizhou Province
11	Chongqing Branch Office	12-1 (self-numbered 12-1-3), No. 5 Jiangbei Chengxi Avenue, Jiangbei District, Chongqing

CITIC Securities International Co., Ltd. (a subsidiary of the Company, hereinafter referred to as "CSI")

During the Reporting Period, there were no changes in the branches of CSI. Currently, CSI has four branches.

Kington Securities Limited Liability Company (a subsidiary of the Company, hereinafter referred to as "Kington Securities")

During the Reporting Period, there were no changes in the branches of Kington Securities. Currently, Kington Securities has two securities outlets.

3.2.2 Material litigation and arbitration

During the Reporting Period, the Group had not been involved in any litigation or arbitration which has a material impact on the Group.

The litigation or arbitration of the Group which was newly raised but has not been disclosed (with an involved amount of over RMB100 million) or has been disclosed and had progress from the beginning of the Reporting Period until the date of publication of this report, is as follows:

Dispute between the Company and Shuaijia Investment on Stock-pledged Repo Transaction

Due to the breach of contract on stock-pledged repo transaction by Hunan Shuaijia Investment Company Limited (hereinafter referred to as "**Shuaijia Investment**"), the Company applied to the Higher People's Court of Hunan Province (hereinafter referred to as the "**Hunan Higher Court**") for compulsory enforcement in early January 2018, requesting Shuaijia Investment to pay the outstanding principal of RMB647.68 million and the corresponding interest, liquidated damages, expenses incurred for realizing the creditor's rights and other fees. The Hunan Higher Court accepted the case on 8 January 2018. On 30 and 31 January 2018, the Hunan Higher Court froze relevant bank accounts under the name of Shuaijia Investment as well as the shares of Hunan Er-Kang Pharmaceutical Company Limited held by Shuaijia Investment (For the relevant information of this case, please refer to the 2018 First Quarterly Results of the Company). On 10 June 2019, the Company and Shuaijia Investment reached the Debt Settlement Agreement and the Intention Agreement on Share Transfer. The Company has made corresponding provision for impairment of this transaction.

Dispute between the Company and Pingxiang Yingshun on Stock-pledged Repo Transaction

Due to the breach of contract on stock-pledged repo transaction by Pingxiang Yingshun Enterprise Management Co., Ltd. (hereinafter referred to as "**Pingxiang Yingshun**"), the Company applied to the notary office for issuance of a certificate of enforcement and applied to the Intermediate People's Court of Foshan of Guangdong Province (hereinafter referred to as the "**Foshan Intermediate Court**") for compulsory enforcement, requesting Pingxiang Yingshun to pay the outstanding principal of RMB129.405 million and the corresponding interest, liquidated damages, expenses incurred for realizing the creditor's rights and other fees. The Foshan Intermediate Court accepted the case on 7 August 2018. Given that CHEN Lihao provided the joint and several liability guarantee for the above liabilities of Pingxiang Yingshun, the Company filed a lawsuit with the Third Intermediate People's Court of Beijing (hereinafter referred to as the "**Beijing Third Intermediate Court**"), requesting CHEN Lihao to assume the joint and several guarantee liability. The Beijing Third Intermediate Court accepted the case on 30 July 2018 (For the relevant information of this case, please refer to the 2018 Interim Report of the Company), and heard the case on 12 August 2019 and 5 September 2019, respectively and has not made a ruling yet. The Company has made corresponding provision for impairment of this transaction.

Dispute between the Company and LU Linfang and ZHANG Qihua on Margin Financing and Securities Lending Transaction

Due to the breach of contract on margin financing and securities lending transaction by LU Linfang, the Company submitted an application for arbitration to the Beijing Arbitration Commission (hereinafter referred to as the "**BAC**"), requesting LU Linfang to repay the financing principal of RMB14,051,165.40 and the corresponding interest, liquidated damages, expenses incurred for realizing the creditor's rights and other fees, as well as requesting ZHANG Qihua to assume the joint and several liabilities for such debts. The Company also applied for property preservation. The BAC accepted the case on 8 October 2018. The People's Court of Furong District of Changsha City (hereinafter referred to as the "**Changsha Furong Court**") issued the verdict of property preservation, seized and froze the properties under the name of LU Linfang and ZHANG Qihua on 5 November 2018. The BAC heard this case on 20 February 2019. On 5 April 2019, the BAC issued a verdict in favor of the Company (For the relevant information of this case, please refer to the 2019 First Quarterly Results of the Company). The Company has applied to the Changsha Furong Court for compulsory enforcement and this case is currently in the process of compulsory enforcement. The Company has made corresponding provision for impairment of this transaction.

Dispute between the Company and Julihui on Stock-pledged Repo Transaction

Due to the breach of contract on stock-pledged repo transaction by Xiamen Julihui Investment Partnership (Limited Partnership) (廈門聚利匯投資合夥企業(有限合夥)) (hereinafter referred to as "**Julihui**"), the Company filed a lawsuit with the Beijing Third Intermediate Court on 21 January 2019, requesting Julihui to repay a total amount of RMB100,845,833.33 for unpaid principal, interest and liquidated damages. This case was formally accepted on 22 January 2019 (For the relevant information of this case, please refer to the 2018 Annual Report of the Company). The case was heard on 8 October 2019, and no ruling has been made so far. The Company has made corresponding provision for impairment of this transaction.

Dispute between the Company and HE Qiaonv and TANG Kai on Stock-pledged Repo Transaction

Due to the breach of contract on stock-pledged repo transaction by HE Qiaonv and TANG Kai, the Company filed an application for the issuance of a certificate of enforcement with Fangyuan Notary Public Office on 26 October 2018. On 22 November 2018, Fangyuan Notary Public Office issued the certificate of enforcement according to the law. On 15 May 2019, the Company submitted an application for enforcement to the Beijing Third Intermediate Court, and the case was accepted on the same day (For the relevant information of this case, please refer to the 2019 Interim Report of the Company). On 27 August 2019, the Company reached a settlement agreement with HE Qiaonv and TANG Kai. The Company has made corresponding provision for impairment of this transaction.

Dispute between the Company and Aipu Real Estate on the Guarantee Contract

Due to the breach of contract on stock-pledged repo transactions by Loncin Holdings Co., Ltd. (hereinafter referred to as "**Loncin Holdings**") and given Chongqing Aipu Real Estate (Group) Co., Ltd. (重慶愛普地產(集團)有限公司) (hereinafter referred to as "**Aipu Real Estate**") rejected to perform guarantee responsibility, on 27 December 2018, the Company applied for issuance of a certificate of enforcement with the notary office and applied for compulsory enforcement with the court, requesting Aipu Real Estate to assume joint and several guarantee liability for the outstanding principal of RMB1,507.3 million due from Loncin Holdings. The Higher People's Court of Beijing accepted the case on 2 January 2019 and appointed the Beijing Third Intermediate Court to perform the enforcement on 24 January 2019. As the Company reached a settlement agreement with Aipu Real Estate subsequently, the Company applied with the court on 19 March 2019 to withdraw the case. On 12 June 2019, due to the failure of performance of the settlement agreement by Aipu Real Estate, the Company applied with the Beijing Third Intermediate Court to resume the enforcement and the court accepted the case on 20 June 2019 (For the relevant information of this case, please refer to the 2019 Interim Report of the Company). On 17 September 2019, the Company added Longcin Holdings, the debtor, and TU Jianhua, the guarantor, as persons subject to the enforcement by the Company. The Company has made corresponding provision for impairment of this transaction.

Dispute between the Company and Tempus Group on Margin Financing and Securities Lending Transaction

Due to the breach of contract on margin financing and securities lending transactions by Tempus Group Co., Ltd. (騰邦集團有限公司) (hereinafter referred to as "**Tempus Group**") and ZHONG Baisheng, the Company submitted an application to the BAC on 27 May 2019, requesting Tempus Group and ZHONG Baisheng to repay the principal of RMB62,629,798.43 and the corresponding interest, liquidated damages, expenses incurred for realizing the creditor's rights and other fees to the Company, and applied for property preservation. The BAC accepted the case on 30 May 2019 (For the relevant information of this case, please refer to the 2019 Interim Report of the Company). On 28 August 2019, Tempus Group submitted an application for arbitration to the Intermediate People's Court of Shenzhen (hereinafter referred to as the "**Shenzhen Intermediate Court**") to determine the validity of the arbitration clause and applied for suspension of the arbitration proceedings. The Company filed a jurisdictional objection appeal with Shenzhen Intermediate Court on 9 September 2019. The Company has made corresponding provision for impairment of this transaction.

Dispute between the Company and Zhongrong Group

As Zhongyin Cashmere International Group Co., Ltd. (中銀絨業國際集團有限公司) (hereinafter referred to as "**Zhongrong Group**") breached its undertakings, the Company filed a lawsuit with the Shenzhen Intermediate Court on 26 June 2019, requesting the court to confirm the Company's ownership of the shares and relevant interests in the partnership held under the name of Zhongrong Group and to order Zhongrong Group to transfer such shares and interests to the Company, or if it fails to do so, to compensate the Company's loss of RMB110,962,689.95 in total. The Shenzhen Intermediate Court accepted the case on 26 June 2019 (For the relevant information of this case, please refer to the 2019 Interim Report of the Company), and will hear the case on 1 November 2019.

Dispute between the Company and CMIG on Target Issuance Agreement

On 18 April 2017, China Minsheng Investment Corp., Ltd. (hereinafter referred to as "**CMIG**") entered into the Agreement on Non-public Target Issuance of Debt Financing Instruments of China Minsheng Investment Corp., Ltd. from 2016 to 2018 with investors. On 27 April 2017, CMIG issued the 2017 Non-public Targeted Debt Financing Instrument (Tranche 2) (hereinafter referred to as the "**17 Minsheng Investment PPN002**") in Interbank Bond Market. The Company held the principal of RMB520 million in total in "17 Minsheng Investment PPN002" on behalf of the asset management plan under its management. Subsequently, the Company exercised the put option on behalf of the asset management plan, requesting that CMIG shall settle all principal and interest held by the Company in "17 Minsheng Investment PPN002" on 28 April 2019. On 29 April 2019, CMIG repaid the interest as of 28 April 2019 and part of the principal held by the Company in "17 Minsheng Investment PPN002", but so far has not repaid the remaining principal and interest for the deferred period held by the Company in "17 Minsheng Investment PPN002". The Company submitted an application for arbitration to China International Economic and Trade Arbitration Commission (hereinafter referred to as the "**CIETAC**") on behalf of the asset management plan under its management, requesting CMIG to repay the bond principal of RMB495,497,382.20 and the corresponding interest, liquidated damages and other fees. The case was accepted on 27 August 2019.

Dispute between GoldStone Investment and Cheriso Agriculture and Husbandry on Breach of Contract

Due to the breach of contract of equity transfer by LI Xuemei, LI Xuejie, Chengdu Chuangyi Investment Management Co., Ltd. (成都創邑投資管理有限公司) (hereinafter referred to as "**Chengdu Chuangyi**"), Sichuan Cheriso Agriculture and Husbandry Technology Co., Ltd. (四川川嬌農牧科技股份有限公司) (hereinafter referred to as "**Cheriso Agriculture and Husbandry**") and LI Shuzhong (hereinafter collectively referred to as the "**Covenanters**"), GoldStone Investment Co., Ltd. (a subsidiary of the Company, hereinafter referred to as "**GoldStone Investment**") filed an application for arbitration with the CIETAC on 13 June 2018, requesting the Covenanters to pay the consideration for equity transfer of RMB60,866,459.65 and preservation fees. The CIETAC accepted the case on 25 July 2018 and heard the case on 7 November 2018. The CIETAC made an award on 11 July 2019, requesting LI Xuemei, LI Xuejie and Chengdu Chuangyi to pay the consideration of equity transfer, as well as preservation fee, arbitration fee and lawyer's fee to GoldStone Investment, and requesting Cheriso Agriculture and Husbandry to compensate part of the damages (For the relevant information of this case, please refer to the 2019 Interim Report of the Company). The case is currently in the process of enforcement by the Intermediate People's Court of Chengdu. GoldStone Investment has made corresponding provision for impairment of this transaction.

Contract Dispute between GoldStone Investment and CUPC

Under the belief that the transfer price is lower than the actual value of the target equity, GoldStone Investment submitted an application for arbitration to the BAC on 22 March 2019, requesting China Urban-townization Promotion Council (hereinafter referred to as "**CUPC**") to pay the price difference of RMB18,642,447.16 between the transfer price and the actual value of the equities. On 22 March 2019, the BAC accepted the case (For the relevant information of this case, please refer to the 2019 First Quarterly Results of the Company). The BAC heard the case on 14 August 2019, but has not made an award so far.

Dispute among GoldStone Haorui, DI Shumei and TONG Ruifeng on the Capital Increase Agreement

Due to the breach of capital increase agreement by DI Shumei and TONG Ruifeng, Qingdao GoldStone Haorui Investment Company Limited (a subsidiary of GoldStone Investment, hereinafter referred to as "**GoldStone Haorui**") submitted an application for arbitration to the BAC on 20 March 2019, requesting DI Shumei and TONG Ruifeng to pay a total amount of RMB41,471,112.05 for performance compensation, interest and necessary expenses. On 26 March 2019, the BAC accepted the case (For the relevant information of this case, please refer to the 2019 First Quarterly Results of the Company) and heard the case on 18 July 2019, but has not made any award so far. GoldStone Haorui has made corresponding provision for impairment of this transaction.

Dispute between GoldStone Haorui and Zhuhai Henggu and WEI Yincang on Capital Increase Agreement and Dispute between GoldStone Haorui and Yinlong Investment Group on Guarantee Agreement

Due to the breach of capital increase agreement by Zhuhai Henggu Investment Co., Ltd. (珠海恒古投資有限公司) (hereinafter referred to as "**Zhuhai Henggu**") and WEI Yincang, GoldStone Haorui filed an application for arbitration with Shenzhen Arbitration Commission (hereinafter referred to as the "**SAC**") on 24 April 2019, requesting repurchase obligors, namely Zhuhai Henggu and WEI Yincang, to pay the consideration for equity repurchase. The SAC accepted the case on 5 June 2019 and heard the case on 8 September 2019, but has not made any award so far. In addition, given Yinlong Investment Group (HK) Limited (銀隆投資集團(香港)有限公司) (hereinafter referred to as "**Yinlong Investment Group**") has provided mortgage guarantee, GoldStone Haorui filed an application for arbitration with the BAC on 24 April 2019, requesting Yinlong Investment Group to assume its mortgage liability. The BAC accepted the case on 30 April 2019 and heard the case on 16 October 2019, but has not made any award so far. For the relevant information of the two cases, please refer to the 2019 Interim Report of the Company.

Dispute among GoldStone Haorui and Sanxia GoldStone Fund, and ZHANG Yonggang and LI Jianqiong on Capital Increase Agreement

Due to the breach of Capital Increase Agreement by ZHANG Yonggang and LI Jianqiong, each of GoldStone Haorui and Sanxia GoldStone (Wuhan) Equity Investment Fund Partnership (Limited Partnership) (三峽金石(武漢)股權投資基金合夥企業(有限合夥)) (hereinafter referred to as "**Sanxia GoldStone Fund**") submitted an application for arbitration with the CIETAC, requesting ZHANG Yonggang and LI Jianqiong to purchase the 3.89% equity interest in Sichuan Gangyi Technology Group Co., Ltd (四川剛毅科技集團有限公司) (hereinafter referred to as "**Gangyi Group**") held by GoldStone Haorui (at an aggregate consideration of RMB37,684,932 as of 4 March 2019) and the 3.90% equity interest in Gangyi Group held by Sanxia GoldStone Fund (at an aggregate consideration of RMB37,684,932 as of 4 March 2019), respectively, and to pay the lawyer's fee and arbitration fee, etc. The CIETAC accepted the two cases on 12 April 2019 respectively (For the relevant information of the two cases, please refer to the 2019 Interim Report of the Company) and heard the cases on 10 October 2019, but has not made any award so far. GoldStone Haorui has made corresponding provision for impairment of this transaction.

Dispute among GoldStone Haorui and BWCG, CHEN Xiaodong and CHEN Yongke on Capital Increase Agreement

In July 2013, GoldStone Haorui became a shareholder of Bid-winning Construction Group Co., Ltd. (中標建設集團股份有限公司) (hereinafter referred to as "**BWCG**") by way of capital increase, and entered into the Capital Increase Agreement with BWCG, CHEN Xiaodong and CHEN Yongke. Given BWCG, CHEN Xiaodong and CHEN Yongke had triggered the repurchase obligation under the Capital Increase Agreement, GoldStone Haorui submitted an application for arbitration to the BAC on 15 July 2019, requesting BWCG, CHEN Xiaodong and CHEN Yongke to pay RMB121,848,773.97 in total for repurchase consideration, liquidated damages and expenses incurred for realizing the creditor's rights. The BAC accepted the case on 24 July 2019, and heard the case on 25 October 2019, but has not made any award so far.

Dispute between Jindingxin Microfinance and Qingxinda

On 11 January 2016, Qingdao Jindingxin Microfinance Company Limited (青島金鼎信小額貸款股份有限公司) (hereinafter referred to as "**Jindingxin Microfinance**"), a subsidiary of CITIC Securities (Shandong), filed a lawsuit against the borrower, Qingdao Qingxinda Trading Company Limited (青島青鑫達貿易有限公司) (hereinafter referred to as "**Qingxinda**"), as well as the joint liability guarantors (Shandong Boxing Changhong Steel Plat. Co., Ltd., WANG Yongqing, WANG Wei, WANG Qiang and WANG Zhong) in relation to the default on a loan agreement for recovery of approximately RMB14,160,200 from Qingxinda. The People's Court of Shinan District of Qingdao (hereinafter referred to as "**Shinan Court**") accepted the case on the same day. Shinan Court heard the case on 21 February 2017 and made a judgement in favor of Jindingxin Microfinance on 2 June 2017. Jindingxin Microfinance applied to Shinan Court for compulsory enforcement on 11 October 2017 and submitted an auction application letter to Shinan Court on 21 November 2017. On 27 December 2018, Shinan Court made a ruling in writing to launch an auction. On 27 June 2019, Shinan Court issued an auction notice and initiated the first auction on 5 August 2019 with the initial bidding price of RMB20,922,440, but failed (For the relevant information of this case, please refer to the 2019 Interim Report of the Company). On 12 October 2019, Shinan Court issued the second auction notice and initiated the second auction on 4 November 2019 with the initial bidding price of RMB16,737,950. Jindingxin Microfinance has degraded Qingxinda to "subordinated" in the "Five-Level Classification" and has made full provision for impairment.

3.2.3 Others

Results of China AMC

China Asset Management Company Limited (a subsidiary of the Company, hereinafter referred to as "**China AMC**") is held as to 13.9% by its shareholder, Mackenzie Financial Corporation. IGM Financial Inc., the parent company of Mackenzie Financial Corporation, will publish its 2019 Third Quarterly Results recently, which contains major financial data of China AMC. In accordance with the principle of fairness with regard to information disclosure, the Company hereby discloses the 2019 third quarterly major financial data of China AMC as follow: for the three months ended 30 September 2019, China AMC realized a net profit of RMB309.68 million (unaudited).

3.3 Unperformed undertakings due during the Reporting Period

□ Applicable √ Not applicable

During the Reporting Period, there is no change in undertakings. For details of the performance, please refer to the 2019 Interim Report of the Company.

3.4 Warning on any estimated potential loss in accumulated net profit for the period from the beginning of the year to the end of next reporting period or any material change year-on-year and the reasons thereof

□ Applicable √ Not applicable

§4 Appendix

(See attached tables)

4.1 **Financial statements**

Statement of Financial Position of the Group
30 September 2019

Prepared by: CITIC Securities Company Limited

In RMB Yuan (unaudited)

Items	**30 September 2019**	31 December 2018
ASSETS:		
Cash and bank balances	**135,350,361,318.39**	119,725,173,129.32
Including: Cash held on behalf of customers	**98,224,422,533.70**	74,291,186,400.60
Settlement deposits	**30,689,067,122.68**	24,922,402,982.38
Including: Deposits held on behalf of customers	**20,967,910,378.81**	18,129,784,680.54
Margin accounts	**67,341,044,914.80**	57,197,813,812.04
Derivative financial assets	**9,711,808,226.75**	11,388,101,559.19
Refundable deposits	**1,365,792,619.42**	1,112,776,538.52
Accounts receivable	**37,351,323,682.63**	29,717,774,627.10
Reverse repurchase agreements	**65,848,085,810.46**	67,370,441,412.95
FINANCIAL INVESTMENTS:		
Financial assets held for trading	**292,538,818,474.39**	247,437,074,336.18
Other debt instruments investments	**29,570,824,687.01**	36,327,827,705.57
Other equity instruments investments	**16,374,055,815.56**	15,532,415,018.12
Long-term equity investments	**8,932,525,841.31**	9,038,295,004.41
Investment properties	**1,301,006,821.53**	1,332,507,853.75
Fixed assets	**7,591,942,460.36**	7,729,621,832.02
Construction in progress	**316,775,983.66**	316,611,351.37
Right-of-use assets	**1,653,639,631.26**	N/A
Intangible assets	**3,129,958,158.46**	3,269,422,915.46
Goodwill	**10,409,868,384.92**	10,507,494,946.37
Deferred income tax assets	**4,444,836,110.90**	4,223,026,292.57
Other assets	**5,488,732,339.75**	5,983,936,181.39
Total assets	**729,410,468,404.24**	653,132,717,498.71

Items	30 September 2019	31 December 2018
LIABILITIES:		
Short-term loans	**7,616,711,635.47**	5,656,709,801.66
Short-term financing instruments payable	**12,421,431,733.34**	18,059,344,795.73
Due to banks and other financial institutions	**20,283,678,222.23**	19,314,866,666.68
Financial liabilities held for trading	**52,905,512,087.10**	47,645,838,548.24
Derivative financial liabilities	**12,813,425,274.98**	9,311,898,882.27
Repurchase agreements	**124,492,246,279.89**	121,669,027,137.24
Customer brokerage deposits	**124,927,615,993.67**	97,773,997,202.25
Funds payable to securities issuers	**226,711,385.02**	147,506,797.07
Salaries, bonuses and allowances payables	**12,735,645,714.73**	12,093,993,623.65
Taxes payable	**2,926,560,485.62**	2,872,997,609.79
Accounts payable	**48,399,038,716.75**	37,941,931,903.80
Contractual liabilities	**170,200,028.01**	357,437,853.41
Accrued liabilities	**16,657,705.48**	6,485,498.32
Long-term loans	**388,576,456.93**	1,489,905,998.37
Debt instruments issued	**137,265,379,284.69**	116,591,701,263.76
Lease liabilities	**1,596,532,106.40**	N/A
Deferred income tax liabilities	**2,580,586,554.83**	1,967,607,550.66
Other liabilities	**3,905,796,240.38**	3,399,970,019.46
Total liabilities	**565,672,305,905.52**	496,301,221,152.36
EQUITY ATTRIBUTABLE TO OWNERS (OR SHAREHOLDERS):		
Paid-up capital (or share capital)	**12,116,908,400.00**	12,116,908,400.00
Capital reserve	**54,190,510,724.32**	54,422,708,429.11
Other comprehensive income	**1,075,146,867.96**	181,762,126.31
Surplus reserve	**8,410,205,129.33**	8,410,205,129.33
General reserve	**23,031,302,334.28**	22,811,407,984.17
Retained earnings	**61,257,669,336.26**	55,197,777,172.22
Total equity attributable to owners (or shareholders) of the parent	**160,081,742,792.15**	153,140,769,241.14
Non-controlling interests	**3,656,419,706.57**	3,690,727,105.21
Total equity attributable to owners (or shareholders)	**163,738,162,498.72**	156,831,496,346.35
Total liabilities and equity attributable to owners (or shareholders)	**729,410,468,404.24**	653,132,717,498.71

Legal representative:	*Chief Financial Officer:*	*Head of accounting department:*
ZHANG Youjun	**LI Jiong**	**KANG Jiang**

Statement of Financial Position of the Company
30 September 2019

Prepared by: CITIC Securities Company Limited

In RMB Yuan (unaudited)

Items	30 September 2019	31 December 2018
ASSETS:		
Cash and bank balances	**76,295,981,868.57**	68,406,177,842.73
Including: Cash held on behalf of customers	**55,740,047,968.59**	40,891,312,644.91
Settlement deposits	**13,921,824,735.92**	13,289,446,309.67
Including: Deposits held on behalf of customers	**11,656,831,629.78**	10,602,360,373.29
Margin accounts	**59,511,321,667.65**	49,999,921,475.48
Derivative financial assets	**6,465,486,226.62**	8,131,769,404.29
Refundable deposits	**2,274,145,401.32**	1,857,723,866.83
Accounts receivable	**7,751,595,241.63**	8,734,762,217.37
Reverse repurchase agreements	**60,903,222,986.44**	65,975,750,092.42
FINANCIAL INVESTMENTS:		
Financial assets held for trading	**184,239,056,300.98**	161,667,286,116.61
Other debt instruments investments	**38,321,613,678.87**	44,826,555,977.11
Other equity instruments investments	**16,154,670,521.92**	15,310,637,205.89
Long-term equity investments	**37,984,316,039.73**	36,296,012,726.64
Investment properties	**60,522,394.61**	62,602,185.62
Fixed assets	**376,045,941.00**	392,513,385.63
Construction in progress	**315,860,889.34**	315,304,917.82
Right-of-use assets	**760,830,637.34**	N/A
Intangible assets	**2,112,158,956.10**	2,189,249,085.85
Goodwill	**43,500,226.67**	43,500,226.67
Deferred income tax assets	**3,126,175,067.47**	2,858,717,926.03
Other assets	**20,785,492,790.47**	12,830,805,117.83
Total assets	**531,403,821,572.65**	493,188,736,080.49

Items	**30 September 2019**	31 December 2018
LIABILITIES:		
Short-term financing instruments payable	**9,019,476,221.98**	18,191,596,987.51
Due to banks and other financial institutions	**20,893,774,666.67**	20,025,301,233.35
Financial liabilities held for trading	**12,729,450,516.13**	8,440,991,114.03
Derivative financial liabilities	**9,091,201,248.63**	9,065,464,532.93
Repurchase agreements	**105,672,564,960.10**	108,219,463,277.37
Customer brokerage deposits	**65,164,271,467.20**	49,397,669,814.73
Funds payable to securities issuers	**226,711,385.02**	147,506,797.07
Salaries, bonuses and allowances payables	**8,735,168,063.89**	7,877,853,293.07
Taxes payable	**2,420,250,285.61**	1,988,387,500.95
Accounts payable	**30,724,151,517.64**	26,401,225,322.37
Debt instruments issued	**124,819,350,711.05**	105,920,153,200.55
Lease liabilities	**835,448,493.65**	N/A
Deferred income tax liabilities	**1,764,093,885.10**	1,673,991,706.09
Other liabilities	**10,288,887,094.48**	10,363,269,795.56
Total liabilities	**402,384,800,517.15**	367,712,874,575.58
EQUITY ATTRIBUTABLE TO OWNERS (OR SHAREHOLDERS):		
Paid-up capital (or share capital)	**12,116,908,400.00**	12,116,908,400.00
Capital reserve	**54,362,218,074.34**	54,362,218,074.34
Other comprehensive income	**1,145,661,410.76**	486,013,621.65
Surplus reserve	**6,263,770,251.95**	6,263,770,251.95
General reserve	**20,472,370,872.96**	20,401,815,958.83
Retained earnings	**34,658,092,045.49**	31,845,135,198.14
Total equity attributable to owners (or shareholders)	**129,019,021,055.50**	125,475,861,504.91
Total liabilities and equity attributable to owners (or shareholders)	**531,403,821,572.65**	493,188,736,080.49

Legal representative:	*Chief Financial Officer:*	*Head of accounting department:*
ZHANG Youjun	**LI Jiong**	**KANG Jiang**

Income Statement of the Group
Nine months ended 30 September 2019

Prepared by: CITIC Securities Company Limited

In RMB Yuan (unaudited)

Items		**For the three months ended 30 September 2019 (From July to September)**	For the three months ended 30 September 2018 (From July to September)	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
1.	**Total operating revenue**	**10,982,718,098.68**	7,216,734,601.64	**32,773,899,542.70**	27,209,287,878.05
	Net interest income	**408,246,816.24**	812,105,741.13	**1,785,864,751.18**	2,086,791,729.69
	Including: Interest income	**3,325,332,194.51**	3,373,315,118.93	**9,955,780,886.03**	10,650,989,928.80
	Interest expenses	**2,917,085,378.27**	2,561,209,377.80	**8,169,916,134.85**	8,564,198,199.11
	Net fee and commission income	**4,592,745,693.66**	3,808,563,483.04	**13,146,841,283.92**	12,905,445,993.85
	Including: Net fee income from brokerage	**1,903,712,987.39**	1,735,485,992.74	**5,702,730,962.60**	5,847,770,717.50
	Net fee income from investment banking	**1,177,115,030.09**	679,677,994.16	**2,980,792,371.31**	2,429,720,857.02
	Net fee income from asset management	**1,434,039,193.79**	1,230,693,888.36	**4,100,513,980.60**	4,142,128,975.02
	Investment income (loss denoted by "-")	**4,146,052,543.89**	1,688,602,589.25	**12,416,788,915.12**	3,441,156,096.27
	Including: Investment income from associates and joint ventures	**187,771,584.63**	70,921,708.83	**487,893,074.34**	456,759,123.30
	Other income	**31,325,582.76**	1,881,597.24	**83,839,591.01**	5,563,329.40
	Gains and losses arising from changes in the fair value (loss denoted by "-")	**506,450,949.15**	-263,920,209.94	**-289,992,319.65**	2,975,162,822.70
	Foreign exchange gains and losses (loss denoted by "-")	**113,400,379.66**	424,641,532.67	**402,792,294.60**	748,387,233.03
	Other operating income	**1,184,378,446.80**	745,078,118.97	**5,227,573,864.32**	5,046,712,225.64
	Gains from disposal of assets (loss denoted by "-")	**117,686.52**	-218,250.72	**191,162.20**	68,447.47
2.	**Total operating expenses**	**5,467,183,736.05**	4,971,610,920.26	**18,328,412,042.62**	17,600,069,785.28
	Tax and surcharges	**68,366,966.67**	60,448,212.80	**209,819,308.66**	195,213,760.04
	Business and administrative expenses	**4,055,890,659.83**	3,697,833,532.00	**12,118,774,746.53**	11,295,089,636.97
	Impairment losses on other assets	**35,551,425.16**	—	**268,269,905.35**	—
	Expected credit losses	**202,893,694.11**	530,397,939.31	**724,563,327.25**	1,232,190,473.02
	Other operating expenses and costs	**1,104,480,990.28**	682,931,236.15	**5,006,984,754.83**	4,877,575,915.25
3.	**Operating profit (loss denoted by "-")**	**5,515,534,362.63**	2,245,123,681.38	**14,445,487,500.08**	9,609,218,092.77
	Add: Non-operating income	**10,532,359.29**	10,418,942.49	**28,749,270.53**	56,018,857.45
	Less: Non-operating expenses	**7,203,202.70**	12,718,140.46	**23,108,829.37**	27,993,057.89

Items	**For the three months ended 30 September 2019 (From July to September)**	For the three months ended 30 September 2018 (From July to September)	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
4. Profit before income tax (gross loss denoted by "-")	**5,518,863,519.22**	2,242,824,483.41	**14,451,127,941.24**	9,637,243,892.33
Less: Income tax expense	**1,329,725,163.64**	382,953,692.60	**3,597,990,175.76**	1,954,592,131.11
5. Net profit (net loss denoted by "-")	**4,189,138,355.58**	1,859,870,790.81	**10,853,137,765.48**	7,682,651,761.22
(I) Classified by continuity of operations				
1. Net profit from continuing operations (net loss denoted by "-")	**4,189,138,355.58**	1,859,870,790.81	**10,853,137,765.48**	7,682,651,761.22
2. Net profit from discontinued operations (net loss denoted by "-")	**—**	—	**—**	—
(II) Classified by ownership				
1. Net profit attributable to owners of the parent (net loss denoted by "-")	**4,076,591,571.65**	1,749,437,088.53	**10,522,213,379.91**	7,314,589,126.02
2. Non-controlling interests (net loss denoted by "-")	**112,546,783.93**	110,433,702.28	**330,924,385.57**	368,062,635.20
6. Other comprehensive income, net of tax	**269,102,951.99**	1,063,283,733.98	**904,877,892.23**	761,149,938.98
Other comprehensive income attributable to owners of the parent, net of tax	**253,700,494.91**	992,980,120.97	**893,384,741.65**	708,244,449.14
(I) Other comprehensive income that could not be reclassified to profit or loss	**-171,373,276.49**	340,326,348.48	**632,994,954.22**	-204,616,817.57
1. Other comprehensive income that could not be reclassified to profit or loss under equity method	**514,624.14**	—	**12,022,026.02**	-6,224,702.57
2. Changes in fair value of other equity instruments investments	**-171,808,063.05**	340,326,348.48	**620,317,317.16**	-198,392,115.00
3. Others	**-79,837.58**	—	**655,611.04**	—

Items	For the three months ended 30 September 2019 (From July to September)	For the three months ended 30 September 2018 (From July to September)	For the nine months ended 30 September 2019 (From January to September)	For the nine months ended 30 September 2018 (From January to September)
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	**425,073,771.40**	652,653,772.49	**260,389,787.43**	912,861,266.71
1. Other comprehensive income that may be reclassified to profit or loss under equity method	**3,570,916.43**	—	**6,066,592.07**	17,026,249.04
2. Changes in fair value of other debt instruments investments	**-53,262,159.54**	21,257,010.18	**7,196,728.27**	71,430,715.23
3. Provision for credit loss of other debt instruments investments	**37,759,755.89**	-16,409,590.17	**26,727,783.24**	13,256,249.19
4. Foreign currency translation reserve	**436,193,342.70**	689,780,007.15	**252,667,739.96**	846,680,329.23
5. Others	**811,915.92**	-41,973,654.67	**-32,269,056.11**	-35,532,275.98
Other comprehensive income attributable to non-controlling interests, net of tax	**15,402,457.08**	70,303,613.01	**11,493,150.58**	52,905,489.84
7. Total comprehensive income	**4,458,241,307.57**	2,923,154,524.79	**11,758,015,657.71**	8,443,801,700.20
Attributable to owners of the parent	**4,330,292,066.56**	2,742,417,209.50	**11,415,598,121.56**	8,022,833,575.16
Attributable to non-controlling interests	**127,949,241.01**	180,737,315.29	**342,417,536.15**	420,968,125.04
8. Earnings per share:				
(1) Basic earnings per share (RMB/share)	**0.34**	0.14	**0.87**	0.60
(2) Diluted earnings per share (RMB/share)	**0.34**	0.14	**0.87**	0.60

Legal representative:
ZHANG Youjun

Chief Financial Officer:
LI Jiong

Head of accounting department:
KANG Jiang

Income Statement of the Company
Nine months ended 30 September 2019

Prepared by: CITIC Securities Company Limited

In RMB Yuan (unaudited)

Items		**For the three months ended 30 September 2019 (From July to September)**	For the three months ended 30 September 2018 (From July to September)	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
1.	**Total operating revenue**	**5,671,970,578.04**	4,472,483,383.06	**16,473,010,201.33**	14,112,597,873.00
	Net interest income	**331,981,373.11**	617,347,091.25	**1,364,255,495.41**	1,690,161,165.24
	Including: Interest income	**2,828,274,267.92**	2,741,827,116.19	**8,400,481,274.69**	9,000,093,818.43
	Interest expenses	**2,496,292,894.81**	2,124,480,024.94	**7,036,225,779.28**	7,309,932,653.19
	Net fee and commission income	**2,668,260,415.56**	1,842,701,130.43	**7,454,669,843.79**	6,738,881,634.72
	Including: Net fee income from brokerage	**1,129,390,374.16**	866,077,172.29	**3,372,111,067.22**	3,102,173,697.75
	Net fee income from investment banking	**1,030,193,653.84**	460,159,803.75	**2,558,229,759.11**	1,918,931,513.69
	Net fee income from asset management	**409,093,009.44**	362,561,220.36	**1,131,706,349.02**	1,326,434,418.10
	Investment income (loss denoted by "-")	**1,854,678,417.19**	1,296,493,359.80	**7,358,356,418.36**	2,457,920,560.14
	Including: Investment income from associates and joint ventures	**92,463,739.91**	2,134,006.08	**297,483,297.88**	135,838,604.55
	Other income	**9,203,013.05**	—	**24,548,859.40**	2,528,590.08
	Gains arising from changes in the fair value (loss denoted by "-")	**642,573,560.95**	445,408,418.27	**-116,987,389.88**	2,680,811,932.62
	Foreign exchange gains and losses (loss denoted by "-")	**155,335,653.43**	264,382,089.37	**359,550,584.18**	517,908,206.43
	Other operating income	**9,864,222.98**	6,425,593.76	**28,644,552.53**	24,507,851.19
	Gains from disposal of assets (loss denoted by "-")	**73,921.77**	-274,299.82	**-28,162.46**	-122,067.42
2.	**Total operating expenses**	**2,416,871,963.57**	2,415,652,994.22	**7,213,504,394.42**	7,030,348,772.93
	Tax and surcharges	**39,969,552.90**	28,780,199.74	**123,346,657.76**	99,784,655.66
	Business and administrative expenses	**2,177,819,144.40**	1,860,873,743.12	**6,388,125,860.55**	5,744,874,360.21
	Expected credit losses	**198,390,002.60**	525,305,787.69	**699,952,085.10**	1,183,609,966.05
	Impairment losses on other assets	**—**	—	**—**	—
	Other operating expenses and costs	**693,263.67**	693,263.67	**2,079,791.01**	2,079,791.01
3.	**Operating profit (loss denoted by "-")**	**3,255,098,614.47**	2,056,830,388.84	**9,259,505,806.91**	7,082,249,100.07
	Add: Non-operating income	**8,893,779.65**	7,454,160.62	**24,639,987.66**	50,095,640.36
	Less: Non-operating expenses	**1,264,447.56**	4,792,212.26	**3,341,372.99**	5,949,259.16

Items	**For the three months ended 30 September 2019 (From July to September)**	For the three months ended 30 September 2018 (From July to September)	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
4. Profit before income tax (gross loss denoted by "-")	**3,262,727,946.56**	2,059,492,337.20	**9,280,804,421.58**	7,126,395,481.27
Less: Income tax expense	**758,201,328.10**	490,411,685.78	**2,156,374,720.10**	1,621,961,185.36
5. Net profit (net loss denoted by "-")	**2,504,526,618.46**	1,569,080,651.42	**7,124,429,701.48**	5,504,434,295.91
(I) Net profit from continuing operations (net loss denoted by "-")	**2,504,526,618.46**	1,569,080,651.42	**7,124,429,701.48**	5,504,434,295.91
(II) Net profit from discounted operations (net loss denoted by "-")	**—**	—	**—**	—
6. Other comprehensive income, net of tax	**-6,587,579.75**	608,294,918.24	**659,647,789.11**	219,422,047.74
(I) Other comprehensive income that could not be reclassified to profit or loss	**-161,464,058.92**	340,326,348.48	**645,047,013.04**	-204,616,817.57
1. Other comprehensive income that could not reclassified to profit or loss under equity method	**514,624.14**	—	**12,022,026.02**	-6,224,702.57
2. Changes in fair value of other equity instruments investment	**-161,978,683.06**	340,326,348.48	**633,024,987.02**	-198,392,115.00
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	**154,876,479.17**	267,968,569.76	**14,600,776.07**	424,038,865.31
1. Other comprehensive income that may be reclassified to profit or loss under equity method	**3,570,916.43**	—	**6,066,592.07**	17,026,249.04
2. Changes in fair value of other debt instruments investment	**113,545,806.85**	284,378,159.93	**-18,193,599.24**	393,756,367.08
3. Provision for credit loss of other debt instruments investments	**37,759,755.89**	-16,409,590.17	**26,727,783.24**	13,256,249.19
7. Total comprehensive income	**2,497,939,038.71**	2,177,375,569.66	**7,784,077,490.59**	5,723,856,343.65

Legal representative:	*Chief Financial Officer:*	*Head of accounting department:*
ZHANG Youjun	**LI Jiong**	**KANG Jiang**

Statement of Cash Flows of the Group
Nine months ended 30 September 2019

Prepared by: CITIC Securities Company Limited

In RMB Yuan (Unaudited)

Items	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
1. Cash flows from operating activities:		
Interest, fee and commission received	**23,383,387,214.66**	23,895,966,026.25
Net increase/(decrease) in due to banks and other financial institutions	**975,000,000.00**	4,386,000,805.26
Net increase/(decrease) in repurchase agreements	**3,552,200,461.96**	34,267,718,349.62
Net increase/(decrease) in customer brokerage deposits	**26,680,494,915.14**	5,880,303,255.31
Cash received from other operating activities	**1,719,473,425.46**	7,664,796,471.14
Total cash inflow from operating activities	**56,310,556,017.22**	76,094,784,907.58
Net increase/(decrease) from financial assets held for trading	**16,397,739,367.20**	11,882,658,783.09
Net increase in margin accounts	**10,188,628,793.63**	-13,214,244,291.37
Interest, fee and commission paid	**5,685,108,402.00**	7,281,827,802.27
Cash payments for employees	**7,939,946,201.90**	8,395,881,856.56
Tax expenses paid	**4,877,231,320.19**	3,921,085,415.89
Cash paid for other operating activities	**811,519,832.07**	13,195,908,080.41
Total cash outflow from operating activities	**45,900,173,916.99**	31,463,117,646.85
Net cash inflow/(outflow) from operating activities	**10,410,382,100.23**	44,631,667,260.73
2. Cash flows from investing activities:		
Cash received from investment	**9,360,213,147.89**	78,770,828.07
Dividend income received	**421,491,309.25**	402,287,303.30
Cash received from other investing activities	**12,295,866.20**	7,848,381.43
Total cash inflow from investing activities	**9,794,000,323.34**	488,906,512.80
Cash paid for investments	**617,666,666.67**	2,963,316,566.93
Purchases of property and equipment, intangible assets and other long-term assets	**247,979,526.85**	273,961,634.47
Total cash outflow from investing activities	**865,646,193.52**	3,237,278,201.40
Net cash inflow/(outflow) from investing activities	**8,928,354,129.82**	-2,748,371,688.60

Items	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
3. Cash flows from financing activities:		
Cash inflows from financing activities	**—**	1,000,000.00
Including: Capital injection into subsidiaries by non-controlling shareholders	**—**	1,000,000.00
Cash inflows from loans	**8,710,736,436.46**	9,862,661,762.66
Cash received from bond issuance	**64,010,346,695.53**	88,598,107,527.83
Cash received for other financing activities	**26,745,705.48**	—
Total cash inflow from financing activities	**72,747,828,837.47**	98,461,769,290.49
Cash paid for debt redemption	**62,569,460,499.51**	121,169,633,225.57
Dividend and interest paid	**8,257,070,817.50**	9,737,430,913.20
Including: Dividend and interest paid to non-controlling shareholders	**178,500,608.53**	192,084,640.68
Cash paid for other financing activities	**511,125,207.56**	843,864,840.96
Total cash outflow from financing activities	**71,337,656,524.57**	131,750,928,979.73
Net cash inflow/(outflow) from financing activities	**1,410,172,312.90**	-33,289,159,689.24
4. Effect of exchange rate changes on cash and cash equivalents	**399,681,497.00**	1,597,546,267.51
5. Net increase/(decrease) in cash and cash equivalents	**21,148,590,039.95**	10,191,682,150.40
Add: Cash and cash equivalents at the beginning of the period	**139,996,275,376.36**	123,325,291,911.56
6. Cash and cash equivalents at the end of the period	**161,144,865,416.31**	133,516,974,061.96

Legal representative: **ZHANG Youjun**

Chief Financial Officer: **LI Jiong**

Head of accounting department: **KANG Jiang**

Statements of Cash Flows of the Company
Nine months ended 30 September 2019

Prepared by: CITIC Securities Company Limited

In RMB Yuan (unaudited)

Items	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
1. Cash flows from operating activities:		
Interest, fee and commission received	**16,665,612,180.67**	16,992,017,768.35
Net increase/(decrease) in due to banks and other financial institutions	**875,000,000.00**	4,386,000,805.26
Net increase/(decrease) in repurchase agreements	**2,007,597,622.85**	36,830,828,055.35
Net increase/(decrease) in customer brokerage deposits	**15,766,601,652.47**	-4,500,290,849.31
Cash received from other operating activities	**3,989,524,473.27**	8,270,363,844.47
Total cash inflow from operating activities	**39,304,335,929.26**	61,978,919,624.12
Net increase in margin accounts	**9,638,860,270.43**	-12,012,358,596.07
Net increase/(decrease)from financial assets held for trading	**10,399,387,600.26**	22,750,473,154.68
Interest, fee and commission paid	**4,044,890,205.96**	4,372,067,332.49
Cash payments for employees	**4,087,763,081.34**	4,186,215,106.59
Tax expenses paid	**3,251,439,235.63**	2,164,569,584.40
Cash paid for other operating activities	**8,759,376,087.14**	6,647,237,977.85
Total cash outflow from operating activities	**40,181,716,480.76**	28,108,204,559.94
Net cash inflow/(outflow) from operating activities	**-877,380,551.50**	33,870,715,064.18
2. Cash flows from investing activities:		
Cash received from investment	**9,939,517,184.46**	—
Dividend income received	**528,001,068.81**	624,155,920.37
Cash received from other investing activities	**11,928,420.23**	7,137,974.03
Total cash inflow from investing activities	**10,479,446,673.50**	631,293,894.40
Cash paid for investments	**2,556,207,018.00**	2,199,593,650.61
Purchases of property and equipment, intangible assets and other long-term assets	**92,879,118.54**	133,100,440.87
Total cash outflow from investing activities	**2,649,086,136.54**	2,332,694,091.48
Net cash inflow/(outflow) from investing activities	**7,830,360,536.96**	-1,701,400,197.08

Items	**For the nine months ended 30 September 2019 (From January to September)**	For the nine months ended 30 September 2018 (From January to September)
3. Cash flows from financing activities:		
Cash received from bond issuance	**63,042,258,545.58**	84,660,876,599.34
Total cash inflow from financing activities	**63,042,258,545.58**	84,660,876,599.34
Cash paid for debt redemption	**53,888,099,000.00**	104,432,215,089.00
Dividend and interest paid	**7,625,865,207.90**	9,336,603,173.84
Cash paid for other financing activities	**260,025,324.40**	—
Total cash outflow from financing activities	**61,773,989,532.30**	113,768,818,262.84
Net cash inflow/(outflow) from financing activities	**1,268,269,013.28**	-29,107,941,663.50
4. Effect of exchange rate changes on cash and cash equivalents	**-28,470,202.90**	517,908,206.43
5. Net increase/(decrease) in cash and cash equivalents	**8,192,778,795.84**	3,579,281,410.03
Add: Cash and cash equivalents at the beginning of the period	**81,695,624,152.40**	72,225,154,617.66
6. Cash and cash equivalents at the end of the period	**89,888,402,948.24**	75,804,436,027.69

Legal representative:	*Chief Financial Officer:*	*Head of accounting department:*
ZHANG Youjun	**LI Jiong**	**KANG Jiang**

4.2 Initial execution of new financial instrument standards, new income standards, New Leasing Rules to adjust relevant items of the financial statement at the beginning of the year for the initial execution

The Company and its subsidiaries initially executed the New Leasing Rules on 1 January 2019 and relevant items of the financial statement at the beginning of the year have been disclosed in the 2019 Interim Report of the Company.

4.3 Explanation of the initial execution of new financial instrument standards, New Leasing Rules to make the retrospective adjustment of previous comparative data

The Company and its subsidiaries initially executed the New Leasing Rules on 1 January 2019 and the explanation of the comparative data at the early stage of retrospective adjustment has been disclosed in the 2019 Interim Report of the Company.

4.4 Audit report

□ Applicable √ Not applicable

By order of the Board
CITIC Securities Company Limited
ZHANG Youjun
Chairman

Beijing, the PRC
30 October 2019

As at the date of this announcement, the executive Directors of the Company are Mr. ZHANG Youjun and Mr. YANG Minghui; the non-executive Director is Mr. KUANG Tao; and the independent non-executive Directors are Mr. LIU Ke, Mr. HE Jia and Mr. ZHOU Zhonghui.