China International Capital Corporation Limited
中國國際金融股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 03908)

2020 THIRD QUARTERLY REPORT

This announcement is made by China International Capital Corporation Limited (the "**Company**") pursuant to 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).

As the Company and its subsidiaries (the "**Group**") have issued corporate bonds and subordinated bonds on the Shanghai Stock Exchange (the "**SSE**") and the application for the initial public offering of RMB ordinary shares (A shares) and listing of the Company on the SSE (the "**A Share Offering and Listing**") has been approved by the China Securities Regulatory Commission (the "**CSRC**"), in order to provide more financial information to the shareholders, bondholders and potential investors of the Company, the Company has made reference to the relevant disclosure requirements of quarterly reports of A-share listed companies by the CSRC and SSE and is announcing the unaudited financial statements of the Group for the nine months ended September 30, 2020 prepared in accordance with the Chinese Accounting Standards for Business Enterprises ("**CASs**").

The unaudited results of the Group for the nine months ended September 30, 2020 are summarized as follows:

- During the period from January 1, 2020 to September 30, 2020, the Group realized an operating revenue of RMB16,800,942,255; the profit for the period attributable to shareholders of the Company and holders of other equity instruments amounted to RMB4,891,277,978.
- The financial information contained in this announcement was prepared in accordance with CASs, and has not been audited or reviewed.
- Unless otherwise indicated, Renminbi ("**RMB**") is the functional currency used in this announcement.

Certain amounts and percentage figures presented in this announcement have been rounded. Accordingly, the arithmetic sums shown in certain tables may not equal the totals of the figures preceding them. Any discrepancy between the arithmetic sum shown and the total of the figures presented are due to rounding. Comparative figures have been restated to conform to the presentation of the Group's financial statements for the nine months ended September 30, 2020.

I. IMPORTANT NOTICE

1.1 The Board, the Supervisory Committee, Directors, Supervisors and senior management of the Company warrant that the information in this quarterly report is true, accurate, complete and contains no false record, misleading statement or material omission, and assume individual and joint liabilities to the information contained herein.

1.2 All Directors of the Company attended the Board meeting to review the quarterly report.

1.3 Shen Rujun, the chairman of the Company, Wong King Fung, the principal-in-charge of accounting, and Tian Ting, the person-in-charge of accounting department of the Company, hereby warrant that the financial statements contained in this quarterly report are true, accurate and complete.

1.4 The 2020 Third Quarterly Report of the Company is unaudited.

1.5 "**Reporting Period**" refers to the three months ended September 30, 2020.

II. BASIC INFORMATION OF THE COMPANY

2.1 KEY FINANCIAL DATA

Unit: RMB

Items	As of the end of the Reporting Period	As of the end of the previous year	Change (%)
Total assets	**485,471,519,917**	344,971,242,915	40.7%
Net assets attributable to shareholders of the Company[1]	**56,636,569,916**	48,293,799,342	17.3%
	January 2020 - September 2020	January 2019 - September 2019	Change (%)
Net cash flow generated from/ (used in) operating activities	**5,605,176,706**	(10,050,586,148)	N/A

Items	**January 2020 - September 2020**	January 2019 - September 2019	Change (%)
Operating revenue	**16,800,942,255**	11,193,727,110	50.1%
Profit attributable to shareholders of the Company[2]	**4,891,277,978**	3,139,316,708	55.8%
Profit attributable to shareholders of the Company excluding extraordinary items[3]	**4,629,504,322**	2,930,728,479	58.0%
Weighted average return on net assets (%)	**9.8%**	7.3%	Increased by 2.5 percentage points
Basic earnings per share (in RMB per share)	**1.110**	0.739	50.2%
Diluted earnings per share (in RMB per share)	**N/A**	N/A	N/A

(1) This item is equivalent to total equity attributable to shareholders of the Company and holders of other equity instruments of the consolidated balance sheet.

(2) This item is equivalent to profit attributable to shareholders of the Company and holders of other equity instruments of the consolidated income statement.

(3) Profit attributable to shareholders of the Company excluding extraordinary items = profit attributable to shareholders of the Company and holders of other equity instruments – extraordinary gains and losses.

Items of extraordinary gains and losses

✓ Applicable ☐ Not applicable

Unit: RMB

Items	**July 2020 - September 2020**	January 2020 - September 2020
Gains and losses on disposal of non-current assets	**30,270**	(947,609)
Government grants through profit or loss, excluding the operation-related grants on an ongoing basis at a fixed amount or quota in accordance with government policies and regulations	**23,569,913**	92,704,428
Non-operating revenue and expenses other than the above items	**(4,636,663)**	(24,638,489)
Other extraordinary gains and losses	**–**	213,819,571[1]
Effect of non-controlling interest (net of tax)	**(4,939)**	(141,312)
Effect of income tax	**(4,857,999)**	(19,022,933)
Total	**14,100,582**	261,773,656

(1) This item consists of the gains of China CICC Wealth Management Securities Company Limited ("**CICC Wealth Management**"), the Company's subsidiary, from disposal of China Investment Securities (Hong Kong) Financial Holdings Limited.

2.2 Total number of shareholders and shareholding of top ten shareholders as of the end of the Reporting Period

Unit: share

Total number of shareholders 424

Shareholding of top ten shareholders

Name of shareholder (in full name)	Number of shares held as of the end of the Reporting Period	Percentage (%)	Pledged or frozen shares	Class of shareholder
Central Huijin Investment Ltd.	1,936,155,680	44.32%	Nil	Nation
HKSCC Nominees Limited[1]	1,378,442,939	31.55%	Unknown	Foreign legal person
Haier Group (Qingdao) Financial Holdings Ltd.	398,500,000	9.12%	Nil	Domestic non-state-owned legal person
Tencent Mobility Limited[2]	216,249,059	4.95%	Nil	Foreign legal person
Des Voeux Investment Company Limited[3]	202,844,235	4.64%	Nil	Foreign legal person
China National Investment and Guaranty Corporation	127,562,960	2.92%	Nil	State-owned legal person
Mingly Corporation	105,417,265	2.41%	Nil	Foreign legal person
China Jianyin Investment Ltd.	911,600	0.02%	Nil	State-owned legal person
JIC Investment Co., Ltd.	911,600	0.02%	Nil	State-owned legal person
China Investment Consulting Co., Ltd.	911,600	0.02%	Nil	State-owned legal person
Description of the connected relationship or action in concert between the above shareholders	Central Huijin Investment Co., Ltd. directly or indirectly holds 100% of the equity of China Jianyin Investment Ltd., JIC Investment Co., Ltd. and China Investment Consulting Co., Ltd.			
Explanation on restored voting rights by shareholders of preference shares and number of shares held	Not applicable			

Note:

(1) HKSCC Nominees Limited is the nominal holder of shares on behalf of H shareholders who do not register the shares under their own names. The shareholding amount and shareholding ratio of HKSCC Nominees Limited have deducted the shares held by Tencent Mobility Limited, Des Voeux Investment Company Limited and Mingly Corporation which are registered under the name of HKSCC Nominees Limited.

(2) Tencent Mobility Limited is a wholly-owned subsidiary of Tencent Holdings Limited.

(3) Alibaba Group Treasury Limited, a wholly-owned subsidiary of Alibaba Group Holding Limited, holds 100% of the equity of Des Voeux Investment Company Limited.

2.3 Total number of shareholders of preference shares, shareholdings of the top ten shareholders of preference shares and shareholdings of the top ten shareholders of preference shares not subject to selling restrictions as of the end of the Reporting Period

☐ Applicable ✓ Not applicable

III. SIGNIFICANT MATTERS

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

✓ Applicable ☐ Not applicable

3.1.1 Significant changes in the items of consolidated income statement and of consolidated statement of cash flows and the reasons thereof

Unit: RMB

Items	January 2020 - September 2020	January 2019 - September 2019	Change (%)	Main reasons
Net fee and commission income	**8,720,774,915**	5,802,731,308	50.3%	Increase in investment banking income and brokerage commission income.
Investment income and gains and losses arising from changes in fair value	**9,745,732,698**	5,220,795,503	86.7%	Increase in net gains from investments in equity, funds and fixed-income trusts.
Operating and administrative expenses	**10,377,152,732**	7,091,051,350	46.3%	Increase in staff costs.
Net cash generated from/(used in) operating activities	**5,605,176,706**	(10,050,586,148)	N/A	Increase in net cash generated from repo transactions.
Net cash (used in)/generated from investing activities	**(9,518,914,564)**	4,624,914,845	N/A	Increase in payment for purchase of investments.
Net cash generated from financing activities	**40,035,000,217**	14,240,269,807	181.1%	Increase in proceeds from issuance of debt securities.

3.1.2 Significant changes in the items of consolidated balance sheet and the reasons thereof

Unit: RMB

Items	**As of the end of the Reporting Period**	As of the end of the previous year	Change (%)	Main reasons
Cash and bank balances	**91,125,078,589**	61,453,934,518	48.3%	Increase in self-owned capital and deposits with banks on behalf of clients.
Receivable from margin clients	**30,865,590,827**	23,189,950,890	33.1%	Increase in business scale in relation to domestic individual margin clients.
Accounts receivable	**41,557,665,358**	17,876,559,376	132.5%	Increase in receivables for derivative transactions.
Other debt investments	**38,723,102,445**	28,985,823,339	33.6%	Increase in scale of investments in debt securities.
Financial liabilities held for trading	**38,670,077,344**	26,570,318,854	45.5%	Increase in liabilities payable in relation to client trading.
Financial assets sold under repurchase agreements ("**REPOs**")	**47,143,059,436**	24,708,257,231	90.8%	Increase in scale of securities pledged repurchase business.
Accounts payable to brokerage clients	**67,664,067,860**	48,337,872,171	40.0%	Increase in balance of deposits from brokerage clients.
Accounts payable	**77,083,128,234**	44,015,643,391	75.1%	Increase in trade payable for derivative transactions and brokerage business.
Long-term debt securities issued	**113,037,852,286**	79,391,354,390	42.4%	Issuance of multiple tranches of corporate bonds, subordinated bonds and medium-term notes ("**MTNs**").

3.2 Analysis and explanations on the progress of major events and the effects and solutions thereof

✓ Applicable ☐ Not applicable

3.2.1 Equity financing

The Company has disclosed announcements in relation to the Company's proposed A Share Offering and Listing on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Company website (www.cicc.com) on February 28, 2020, April 14, 2020, May 11, 2020, May 15, 2020, September 1, 2020, September 17, 2020, September 25, 2020, October 12, 2020, October 16, 2020, October 19, 2020, October 21, 2020, October 22, 2020 and October 26, 2020. Resolutions regarding the A Share Offering and Listing have been considered and approved at the 2020 Second Extraordinary General Meeting, the 2020 First Domestic Shareholders' Class Meeting and the 2020 First H Shareholders' Class Meeting of the Company on April 14, 2020. On September 25, 2020, the CSRC officially informed the Company in writing that the Company's A Share Offering and Listing has been approved, and the validity period is within 12 months from the date of approval. After preliminary inquiry, the Company will issue 458,589,000 A shares at a price of RMB28.78 per A share. Further announcements will be made by the Company in case of any major updates and developments of the A Share Offering and Listing.

3.2.2 Debt financing

Type	Tranche	Size of Issuance	Date of Issuance/Date of Value	Maturity Date	Interest Rate	Remarks
Medium-term notes	The three-year USD-denominated US$500 million fixed guaranteed notes under the guaranteed medium-term note programme of CICC Hong Kong Finance 2016 MTN Limited	US$500 million	August 10, 2020	August 10, 2023	1.75%	
Short-term notes	The 364-day USD-denominated US$123.2 million fixed guaranteed notes under the guaranteed medium-term note programme of CICC Hong Kong Finance 2016 MTN Limited	US$123.2 million	September 28, 2020	September 27, 2021	1.05%	
Corporate bonds	20 CICC F3	RMB3,000 million	July 24, 2020	July 24, 2025	3.80%	The Company can choose to adjust the interest rate on July 24, 2023, and investors also have the option to sell back
Perpetual subordinated bonds	20 CICC Y1	RMB5,000 million	August 28, 2020	–	Interest calculated at 4.64% annual interest rate for the first five years and reset every five years	At the end of each five-year interest-bearing period, the Company has the right to extend the term of the perpetual subordinated bond for another five-year period
Corporate bonds	20 CICC 07	RMB5,000 million	September 10, 2020	September 10, 2025	3.78%	The Company can choose to adjust the interest rate on September 10, 2023, and investors also have the option to sell back
Corporate bonds	20 CICC 09	RMB5,000 million	September 23, 2020	September 23, 2025	3.80%	The Company can choose to adjust the interest rate on September 23, 2023, and investors also have the option to sell back
Corporate bonds	20 CIWM F2	RMB2,000 million	July 28, 2020	July 28, 2023	3.80%	

For the nine months ended September 30, 2020, the Group completed 1,337 issuances of beneficiary certificates, with an aggregate principal of RMB49,617 million. As of September 30, 2020, the aggregate principal of the Group's outstanding beneficiary certificates amounted to RMB21,992 million. As of September 30, 2020, the balance of bank borrowings of the Group's overseas subsidiaries amounted to US$397 million and RMB2,243 million, respectively.

3.2.3 Material litigation and arbitration

During the Reporting Period, the Group had no material litigation or arbitration.

3.2.4 Acquisitions

During the Reporting Period, the Group had no material acquisition.

3.2.5 Contingencies

As of September 30, 2020, CICC Wealth Management held one piece of land for which CICC Wealth Management had obtained the corresponding land use right certificates and construction permits in accordance with PRC laws. By relevant laws and regulations, in the event of delay in commencement of construction, CICC Wealth Management may be subject to an idle land fee of no more than RMB112.2 million (equivalent to 20% of the land transfer fee) and/or to forfeiture of the land use rights. However, if the delay is caused by government actions or other force majeure events, CICC Wealth Management may negotiate with relevant government authorities for postponing the construction and extending the construction period. Up to the date of this announcement, CICC Wealth Management is still in the negotiation with the relevant government authorities. Whether to pay the idle land fee and the amount of the fee is subject to the decision of the government authorities, and CICC Wealth Management is of the view that the probability of the economic benefit outflow caused by the event is uncertain. As a result, no relevant accrued liabilities were recognised as of September 30, 2020. Up to the date of this announcement, the construction of the land has not commenced, and the Group has completed the architectural design and is actively preparing for construction of the foundation pit.

Except for the above, up to the date of this announcement, the Group had no other outstanding matters which had a material impact on its consolidated financial position.

3.3 Overdue and unfulfilled undertakings of the Company during the Reporting Period

☐ Applicable ✓ Not applicable

3.4 Warning for cumulative net loss expected to be recorded for the period from January 1, 2020 to December 31, 2020 or material changes of cumulative net profit as compared with that of the corresponding period last year and the reasons thereof

☐ Applicable ✓ Not applicable

Name of Company	China International Capital Corporation Limited
Legal representative	Shen Rujun
Date	October 29, 2020

IV. APPENDIX

4.1 Financial Statements

Consolidated Balance Sheet
September 30, 2020

Prepared by: China International Capital Corporation Limited

Unit: RMB Audit status: Unaudited

	September 30, 2020	December 31, 2019
ASSETS		
Cash and bank balances	**91,125,078,589**	61,453,934,518
Including: Cash held on behalf of clients	**51,280,653,578**	40,960,387,835
Deposits with clearing houses	**16,093,104,302**	10,963,794,052
Including: Deposits held on behalf of clients	**9,955,448,572**	7,498,412,065
Receivable from margin clients	**30,865,590,827**	23,189,950,890
Derivative financial assets	**10,211,549,793**	4,502,204,258
Refundable deposits	**10,199,312,808**	6,502,093,854
Accounts receivable	**41,557,665,358**	17,876,559,376
Financial assets held under resale agreements (“**reverse REPOs**”)	**20,020,068,658**	14,298,936,913
Financial investments:		
Financial assets held for trading	**218,535,800,074**	168,191,894,121
Other debt investments	**38,723,102,445**	28,985,823,339
Long-term equity investments	**1,269,972,963**	1,168,476,657
Fixed assets	**496,495,111**	511,788,283
Construction in progress	**19,128,333**	6,514,139
Right-of-use assets	**1,254,887,228**	1,488,861,120
Intangible assets	**1,361,598,785**	1,397,925,896
Goodwill	**1,582,678,646**	1,582,678,646
Deferred tax assets	**1,031,159,209**	1,089,945,732
Other assets	**1,124,326,788**	1,759,861,121
Total assets	**485,471,519,917**	344,971,242,915

	September 30, 2020	December 31, 2019
LIABILITIES AND EQUITY		
LIABILITIES		
Short-term debt securities issued	**26,390,973,031**	21,240,334,869
Placements from financial institutions	**24,967,717,091**	24,082,382,130
Financial liabilities held for trading	**38,670,077,344**	26,570,318,854
Derivative financial liabilities	**15,052,996,336**	6,362,192,001
REPOs	**47,143,059,436**	24,708,257,231
Accounts payable to brokerage clients	**67,664,067,860**	48,337,872,171
Accounts payable to underwriting clients	**–**	4,477,482,000
Employee benefits payable	**7,412,957,638**	5,479,911,805
Taxes payable	**1,045,698,688**	1,549,150,341
Accounts payable	**77,083,128,234**	44,015,643,391
Contract liabilities	**347,284,619**	339,489,435
Lease liabilities	**1,258,887,803**	1,459,994,528
Long-term debt securities issued	**113,037,852,286**	79,391,354,390
Deferred tax liabilities	**447,926,606**	361,389,177
Other liabilities	**8,058,551,678**	8,063,935,157
Total liabilities	**428,581,178,650**	296,439,707,480
EQUITY		
Share capital	**4,368,667,868**	4,368,667,868
Other equity instruments	**5,000,000,000**	1,000,000,000
Including: Perpetual subordinated bonds	**5,000,000,000**	1,000,000,000
Capital reserve	**26,931,646,975**	26,931,646,975
Other comprehensive income	**(216,382,480)**	275,124,924
Surplus reserve	**736,558,479**	736,558,479
General reserves	**3,219,276,046**	3,201,193,156
Retained profits	**16,596,803,028**	11,780,607,940
Total equity attributable to shareholders of the Company and holders of other equity instruments	**56,636,569,916**	48,293,799,342
Non-controlling interests	**253,771,351**	237,736,093
Total equity	**56,890,341,267**	48,531,535,435
Total liabilities and equity	**485,471,519,917**	344,971,242,915

Legal Representative:	*Principal-in-charge of Accounting:*	*Person-in-charge of Accounting Department:*
Shen Rujun	**Wong King Fung**	**Tian Ting**

Balance Sheet of the Company
September 30, 2020

Prepared by: China International Capital Corporation Limited

Unit: RMB   Audit status: Unaudited

	September 30, 2020	December 31, 2019
ASSETS		
Cash and bank balances	**32,448,192,190**	20,164,182,681
Including: Cash held on behalf of clients	**17,265,643,672**	12,999,198,344
Deposits with clearing houses	**5,489,160,268**	4,607,295,976
Including: Deposits held on behalf of clients	**1,660,756,573**	2,122,398,661
Receivable from margin clients	**4,211,730,743**	2,766,714,285
Derivative financial assets	**8,985,467,753**	3,182,247,665
Refundable deposits	**1,786,592,855**	1,699,266,387
Accounts receivable	**23,217,106,071**	9,805,193,196
Reverse REPOs	**15,583,034,237**	10,498,061,463
Financial investments:		
Financial assets held for trading	**103,323,997,156**	73,487,881,746
Other debt investments	**24,796,478,925**	20,067,334,715
Long-term equity investments	**24,920,539,569**	23,051,617,029
Fixed assets	**341,208,807**	340,069,293
Right-of-use assets	**477,258,955**	612,829,845
Intangible assets	**104,421,735**	101,394,633
Deferred tax assets	**685,338,956**	621,956,634
Other assets	**2,003,613,036**	1,507,675,861
Total assets	**248,374,141,256**	172,513,721,409

	September 30, 2020	December 31, 2019
LIABILITIES AND EQUITY		
LIABILITIES		
Short-term debt securities issued	**12,828,061,833**	10,106,707,969
Placements from financial institutions	**18,192,558,525**	13,305,797,714
Financial liabilities held for trading	**878,636,302**	2,107,270,290
Derivative financial liabilities	**8,506,140,383**	3,754,090,061
REPOs	**27,463,307,306**	9,155,548,103
Accounts payable to brokerage clients	**19,096,579,824**	10,716,008,886
Accounts payable to underwriting clients	**–**	4,477,482,000
Employee benefits payable	**4,160,091,613**	3,210,354,893
Taxes payable	**319,290,585**	717,542,280
Accounts payable	**42,996,052,544**	27,858,549,005
Contract liabilities	**71,227,229**	66,049,227
Lease liabilities	**500,278,098**	633,150,164
Long-term debt securities issued	**65,303,515,141**	45,033,833,803
Other liabilities	**620,925,747**	485,987,996
Total liabilities	**200,936,665,130**	131,628,372,391
EQUITY		
Share capital	**4,368,667,868**	4,368,667,868
Other equity instruments	**5,000,000,000**	1,000,000,000
Including: Perpetual subordinated bonds	**5,000,000,000**	1,000,000,000
Capital reserve	**29,126,206,007**	29,126,206,007
Other comprehensive income	**(86,245,970)**	113,040,994
Surplus reserve	**736,558,479**	736,558,479
General reserves	**2,598,875,970**	2,594,387,788
Retained profits	**5,693,413,772**	2,946,487,882
Total equity	**47,437,476,126**	40,885,349,018
Total liabilities and equity	**248,374,141,256**	172,513,721,409

Legal Representative:	*Principal-in-charge of Accounting:*	*Person-in-charge of Accounting Department:*
Shen Rujun	**Wong King Fung**	**Tian Ting**

Consolidated Income Statement
January to September 2020

Prepared by: China International Capital Corporation Limited

Unit: RMB Audit status: Unaudited

		Third Quarter of 2020 (Jul-Sep)	Third Quarter of 2019 (Jul-Sep)	**First Three Quarters of 2020 (Jan-Sep)**	First Three Quarters of 2019 (Jan-Sep)
I.	**Operating revenue**	**6,308,423,700**	4,212,886,265	**16,800,942,255**	11,193,727,110
	Net fee and commission income	**3,483,814,144**	2,048,503,655	**8,720,774,915**	5,802,731,308
	Including: Net income from brokerage business	**1,455,495,527**	702,623,902	**3,456,603,621**	2,258,241,423
	Net income from investment banking business	**1,369,158,928**	832,471,512	**3,369,777,934**	2,007,476,579
	Net income from asset management business	**186,521,989**	155,742,085	**574,225,795**	409,607,769
	Net interest expenses	**(294,987,644)**	(249,572,443)	**(793,672,669)**	(607,761,071)
	Including: Interest income	**1,518,385,928**	1,200,914,772	**4,019,159,964**	3,620,713,460
	Interest expenses	**(1,813,373,572)**	(1,450,487,215)	**(4,812,832,633)**	(4,228,474,531)
	Investment income	**4,644,229,562**	3,772,787,900	**12,246,589,049**	8,154,802,906
	Including: Share of profits of associates and joint ventures	**11,181,657**	16,656,133	**20,639,065**	88,269,665
	Other income	**23,569,913**	19,650,360	**92,704,428**	66,975,918
	Losses arising from changes in fair value	**(408,622,849)**	(2,082,573,486)	**(2,500,856,351)**	(2,934,007,403)
	Foreign exchange (losses)/gains	**(1,141,520,845)**	703,298,991	**(973,319,055)**	694,495,153
	Other operating revenue	**1,578,836**	787,601	**9,074,851**	16,486,612
	Gains/(losses) on disposal of assets	**362,583**	3,687	**(352,913)**	3,687
II.	**Operating expenses**	**3,969,268,134**	2,652,216,668	**10,632,833,834**	7,180,793,038
	Tax and surcharges	**30,383,880**	21,054,965	**81,338,342**	56,159,007
	Operating and administrative expenses	**3,932,285,491**	2,587,455,274	**10,377,152,732**	7,091,051,350
	Provision for credit impairment losses	**6,535,946**	43,519,796	**173,797,784**	33,003,522
	Other operating costs	**62,817**	186,633	**544,976**	579,159

		Third Quarter of 2020 (Jul-Sep)	Third Quarter of 2019 (Jul-Sep)	First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
III.	**Operating profit**	**2,339,155,566**	1,560,669,597	**6,168,108,421**	4,012,934,072
	Add: Non-operating revenue	**1,629,006**	1,611,587	**4,822,176**	4,956,402
	Less: Non-operating expenses	**6,512,800**	1,843,209	**29,969,048**	36,900,424
IV.	**Profit before income tax**	**2,334,271,772**	1,560,437,975	**6,142,961,549**	3,980,990,050
	Less: Income tax expense	**487,319,563**	293,756,499	**1,217,255,903**	815,049,731
V.	**Profit for the period**	**1,846,952,209**	1,266,681,476	**4,925,705,646**	3,165,940,319
	(I) Classified by operation continuity:				
	Profit from continuing operations	**1,846,952,209**	1,266,681,476	**4,925,705,646**	3,165,940,319
	(II) Classified by attribution:				
	1. Attributable to shareholders of the Company and holders of other equity instruments	**1,839,492,659**	1,258,839,472	**4,891,277,978**	3,139,316,708
	2. Attributable to non-controlling interests	**7,459,550**	7,842,004	**34,427,668**	26,623,611
VI.	**Other comprehensive income for the period, net of tax**	**(531,641,244)**	222,206,114	**(491,507,404)**	338,387,729
	Other comprehensive income attributable to shareholders of the Company and holders of other equity instruments, net of tax	**(531,641,244)**	222,206,114	**(491,507,404)**	338,387,729
	Other comprehensive income to be reclassified to profit or loss:				
	1. Other comprehensive income to be reclassified to profit or loss under equity method	**196**	(19,657)	**101,767**	(128,241)
	2. Changes in fair value of other debt investments	**(201,573,725)**	40,650,922	**(271,563,374)**	119,157,362
	3. Changes in allowance for credit losses on other debt investments	**(1,056,844)**	(6,926,836)	**2,043,051**	(338,300)
	4. Foreign currency translation differences	**(329,010,871)**	188,501,685	**(222,088,848)**	219,696,908

		Third Quarter of 2020 (Jul-Sep)	Third Quarter of 2019 (Jul-Sep)	First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
VII.	**Total comprehensive income for the period**	**1,315,310,965**	1,488,887,590	**4,434,198,242**	3,504,328,048
	Attributable to shareholders of the Company and holders of other equity instruments	**1,307,851,415**	1,481,045,586	**4,399,770,574**	3,477,704,437
	Attributable to non-controlling interests	**7,459,550**	7,842,004	**34,427,668**	26,623,611
VIII.	**Earnings per share:**				
	Basic earnings per share (in RMB per share)	**0.416**	0.299	**1.110**	0.739

Legal Representative:
Shen Rujun

Principal-in-charge of Accounting:
Wong King Fung

Person-in-charge of Accounting Department:
Tian Ting

Income Statement of the Company
January to September 2020

Prepared by: China International Capital Corporation Limited

Unit: RMB *Audit status: Unaudited*

		Third Quarter of 2020 (Jul-Sep)	Third Quarter of 2019 (Jul-Sep)	**First Three Quarters of 2020 (Jan-Sep)**	First Three Quarters of 2019 (Jan-Sep)
I.	**Operating revenue**	**3,015,552,556**	1,932,672,515	**8,641,459,634**	5,767,004,114
	Net fee and commission income	**1,987,233,559**	1,066,847,269	**4,772,633,810**	2,804,920,575
	Including: Net income from brokerage business	**490,914,189**	281,104,274	**1,218,631,230**	813,995,567
	Net income from investment banking business	**1,238,012,536**	607,085,032	**2,783,325,508**	1,416,566,105
	Net income from asset management business	**176,068,140**	139,490,982	**538,842,142**	367,290,754
	Net interest expenses	**(423,668,811)**	(349,766,348)	**(963,494,646)**	(968,276,714)
	Including: Interest income	**582,818,665**	437,154,744	**1,515,888,828**	1,413,793,157
	Interest expenses	**(1,006,487,476)**	(786,921,092)	**(2,479,383,474)**	(2,382,069,871)
	Investment income	**575,954,534**	1,446,207,144	**4,204,680,602**	4,428,067,551
	Including: Share of profits of associates and joint ventures	**(18,743,804)**	(5,134,324)	**6,922,540**	20,900,861
	Other income	**15,990,006**	13,856,341	**62,549,294**	28,388,621
	Gains/(losses) arising from changes in fair value	**885,348,566**	(288,607,833)	**570,490,827**	(574,410,557)
	Foreign exchange (losses)/gains	**(25,305,298)**	43,947,263	**(4,646,409)**	48,078,789
	Other operating revenue	**–**	188,679	**100,905**	235,849
	Losses on disposal of assets	**–**	–	**(854,749)**	–

		Third Quarter of 2020 (Jul-Sep)	Third Quarter of 2019 (Jul-Sep)	First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
II.	**Operating expenses**	**2,154,746,638**	1,483,781,668	**5,517,288,160**	3,709,125,949
	Tax and surcharges	**16,574,377**	13,075,421	**44,556,064**	31,554,297
	Operating and administrative expenses	**2,136,413,860**	1,433,488,562	**5,464,227,324**	3,628,199,750
	Provision for credit impairment losses	**1,758,401**	37,217,685	**8,504,772**	49,371,902
III.	**Operating profit**	**860,805,918**	448,890,847	**3,124,171,474**	2,057,878,165
	Add: Non-operating revenue	**136,051**	971,228	**750,524**	3,559,519
	Less: Non-operating expenses	**3,238,928**	478,395	**11,405,267**	26,948,438
IV.	**Profit before income tax**	**857,703,041**	449,383,680	**3,113,516,731**	2,034,489,246
	Less: Income tax expense	**141,313,627**	63,574,174	**305,102,659**	158,720,773
V.	**Profit for the period**	**716,389,414**	385,809,506	**2,808,414,072**	1,875,768,473
	Classified by operation continuity:				
	Profit from continuing operations	**716,389,414**	385,809,506	**2,808,414,072**	1,875,768,473
VI.	**Other comprehensive income for the period, net of tax**	**(175,328,129)**	52,404,017	**(199,286,964)**	39,554,701
	Other comprehensive income to be reclassified to profit or loss:				
	1. Changes in fair value of other debt investments	**(175,168,678)**	52,658,831	**(198,077,935)**	39,559,895
	2. Changes in allowance for credit losses on other debt investments	**(159,451)**	(254,814)	**(1,209,029)**	(5,194)
VII.	**Total comprehensive income for the period**	**541,061,285**	438,213,523	**2,609,127,108**	1,915,323,174

Legal Representative:	*Principal-in-charge of Accounting:*	*Person-in-charge of Accounting Department:*
Shen Rujun	**Wong King Fung**	**Tian Ting**

Consolidated Statement of Cash Flows
January to September 2020

Prepared by: China International Capital Corporation Limited

Unit: RMB *Audit status: Unaudited*

		First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
I.	**Cash flows from operating activities**		
	Net cash received from brokerage clients	**20,065,054,668**	12,211,363,252
	Interest, fee and commission income received	**14,026,473,737**	9,814,654,507
	Net increase in placements from financial institutions	**961,104,075**	14,481,798,873
	Net increase in repo transactions	**16,741,651,457**	–
	Cash inflows associated with other operating activities	**9,201,203,181**	6,799,692,216
	Subtotal of cash inflows from operating activities	**60,995,487,118**	43,307,508,848
	Net increase in receivable from margin clients	**7,785,703,872**	3,576,293,310
	Net increase in financial assets held for trading	**23,928,848,052**	17,354,860,768
	Interest, fee and commission expenses paid	**3,044,624,306**	1,985,640,991
	Net decrease in repo transactions	**–**	13,190,133,454
	Cash paid to and for employees	**6,617,687,909**	5,450,105,764
	Cash paid for taxes	**2,103,711,864**	1,146,671,624
	Cash outflows associated with other operating activities	**11,909,734,409**	10,654,389,085
	Subtotal of cash outflows from operating activities	**55,390,310,412**	53,358,094,996
	Net cash generated from/(used in) operating activities	**5,605,176,706**	(10,050,586,148)

		First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
II.	**Cash flows from investing activities**		
	Proceeds from sale of investments	**30,125,365,196**	30,457,391,216
	Cash receipts of investment returns	**405,773,204**	705,376,491
	Net cash and cash equivalents from acquisition of subsidiaries	**–**	25,251,681
	Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	**5,771,593**	1,879,621
	Subtotal of cash inflows from investing activities	**30,536,909,993**	31,189,899,009
	Payment for purchase of investments	**39,299,645,163**	26,201,795,622
	Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	**287,075,574**	363,188,542
	Cash outflows associated with other investing activities	**469,103,820**	–
	Subtotal of cash outflows from investing activities	**40,055,824,557**	26,564,984,164
	Net cash (used in)/generated from investing activities	**(9,518,914,564)**	4,624,914,845

		First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
III.	**Cash flows from financing activities**		
	Proceeds from issuance of beneficiary certificates	**48,020,840,146**	42,487,020,678
	Proceeds from issuance of corporate bonds	**35,000,000,000**	2,000,000,000
	Proceeds from issuance of MTNs	**11,305,914,640**	6,734,400,000
	Proceeds from issuance of perpetual subordinated bonds	**5,000,000,000**	–
	Proceeds from issuance of structured notes	**4,948,757,585**	7,214,696,234
	Proceeds from issuance of subordinated bonds	**3,500,000,000**	4,500,000,000
	Proceeds from issuance of financial bonds	**–**	2,500,000,000
	Subtotal of cash inflows from financing activities	**107,775,512,371**	65,436,116,912
	Redemption of beneficiary certificates	**42,987,988,195**	39,816,800,000
	Redemption of corporate bonds	**14,500,000,000**	124,000,000
	Redemption of structured notes	**5,003,918,800**	4,388,195,874
	Redemption of subordinated bonds	**1,000,000,000**	–
	Redemption of perpetual subordinated bonds	**1,000,000,000**	–
	Redemption of MTNs	**–**	3,449,400,000
	Repayment of principals of lease liabilities	**388,278,792**	363,299,000
	Cash paid for dividends or interests	**2,855,591,002**	3,048,266,816
	Including: Cash paid for profit distribution by subsidiaries to non-controlling interests	**15,431,034**	–
	Cash outflows associated with other financing activities	**4,735,365**	5,885,415
	Subtotal of cash outflows from financing activities	**67,740,512,154**	51,195,847,105
	Net cash generated from financing activities	**40,035,000,217**	14,240,269,807
IV.	**Effect of exchange rate changes on cash and cash equivalents**	**(983,296,529)**	991,445,579
V.	**Net increase in cash and cash equivalents**	**35,137,965,830**	9,806,044,083
	Add: Cash and cash equivalents at the beginning of the period	**71,548,525,555**	59,852,499,790
VI.	**Cash and cash equivalents at the end of the period**	**106,686,491,385**	69,658,543,873

Legal Representative:
Shen Rujun

Principal-in-charge of Accounting:
Wong King Fung

Person-in-charge of Accounting Department:
Tian Ting

Statement of Cash Flows of the Company
January to September 2020

Prepared by: China International Capital Corporation Limited

Unit: RMB   Audit status: Unaudited

		First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
I.	**Cash flows from operating activities**		
	Net cash received from brokerage clients	**8,379,115,837**	378,668,672
	Interest, fee and commission income received	**6,671,729,031**	4,151,297,649
	Net increase in placements from financial institutions	**4,958,826,115**	6,644,125,043
	Net increase in repo transactions	**13,233,608,584**	–
	Cash inflows associated with other operating activities	**3,294,708,107**	8,607,653,798
	Subtotal of cash inflows from operating activities	**36,537,987,674**	19,781,745,162
	Net increase in receivable from margin clients	**1,455,377,308**	324,443,451
	Net increase in financial assets held for trading	**29,537,416,100**	5,848,803,441
	Interest, fee and commission expenses paid	**1,323,405,966**	1,140,180,467
	Net decrease in repo transactions	**–**	11,910,516,696
	Cash paid to and for employees	**3,676,201,744**	2,901,128,854
	Cash paid for taxes	**933,378,198**	458,923,202
	Cash outflows associated with other operating activities	**5,301,520,404**	5,968,601,166
	Subtotal of cash outflows from operating activities	**42,227,299,720**	28,552,597,277
	Net cash used in operating activities	**(5,689,312,046)**	(8,770,852,115)

		First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
II.	**Cash flows from investing activities**		
	Proceeds from sale of investments	**15,935,251,148**	25,672,654,905
	Cash receipts of investment returns	**638,394,326**	1,272,832,959
	Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	**369,708**	19,308
	Subtotal of cash inflows from investing activities	**16,574,015,182**	26,945,507,172
	Payment for purchase of investments	**22,333,683,000**	21,707,552,438
	Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	**174,513,848**	193,882,491
	Subtotal of cash outflows from investing activities	**22,508,196,848**	21,901,434,929
	Net cash (used in)/generated from investing activities	**(5,934,181,666)**	5,044,072,243
III.	**Cash flows from financing activities**		
	Proceeds from issuance of beneficiary certificates	**33,060,910,147**	25,060,770,678
	Proceeds from issuance of corporate bonds	**28,000,000,000**	–
	Proceeds from issuance of perpetual subordinated bonds	**5,000,000,000**	–
	Proceeds from issuance of subordinated bonds	**1,500,000,000**	1,500,000,000
	Proceeds from issuance of financial bonds	**–**	2,500,000,000
	Subtotal of cash inflows from financing activities	**67,560,910,147**	29,060,770,678
	Redemption of beneficiary certificates	**30,336,018,195**	21,056,220,000
	Redemption of corporate bonds	**9,500,000,000**	124,000,000
	Redemption of perpetual subordinated bonds	**1,000,000,000**	–
	Repayment of principals of lease liabilities	**194,279,213**	165,654,622
	Cash paid for dividends or interests	**1,477,856,662**	1,921,678,894
	Cash outflows associated with other financing activities	**2,951,526**	2,281,175
	Subtotal of cash outflows from financing activities	**42,511,105,596**	23,269,834,691
	Net cash generated from financing activities	**25,049,804,551**	5,790,935,987

		First Three Quarters of 2020 (Jan-Sep)	First Three Quarters of 2019 (Jan-Sep)
IV.	**Effect of exchange rate changes on cash and cash equivalents**	**46,847,933**	48,078,789
V.	**Net increase in cash and cash equivalents**	**13,473,158,772**	2,112,234,904
	Add: Cash and cash equivalents at the beginning of the period	**24,141,180,455**	19,561,749,232
VI.	**Cash and cash equivalents at the end of the period**	**37,614,339,227**	21,673,984,136

Legal Representative:	*Principal-in-charge of Accounting:*	*Person-in-charge of Accounting Department:*
Shen Rujun	**Wong King Fung**	**Tian Ting**

4.2 Adjustments to the financial statements as of January 1, 2020 for the initial adoption of the new *Revenue* Standard and the new *Leases* Standard

☐ Applicable ✓ Not applicable

4.3 Retrospective adjustments to the information of comparative periods for the initial adoption of the new *Revenue* Standard and the new *Leases* Standard

☐ Applicable ✓ Not applicable

4.4 Audit Report

☐ Applicable ✓ Not applicable

By order of the Board
China International Capital Corporation Limited
Secretary to the Board
Sun Nan

Beijing, the PRC
October 29, 2020

As at the date of this announcement, the Executive Director of the Company is Mr. Huang Zhaohui; the Non-executive Directors are Mr. Shen Rujun, Mr. Huang Hao, Ms. Xiong Lianhua, Ms. Tan Lixia and Mr. Duan Wenwu; and the Independent Non-executive Directors are Mr. Liu Li, Mr. Siu Wai Keung, Mr. Ben Shenglin and Mr. Peter Hugh Nolan.