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CITIC Limited
中國中信股份有限公司

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00267)

ANNOUNCEMENT

**REPORT FOR THE THIRD QUARTER OF 2021 OF
CHINA CITIC BANK CORPORATION LIMITED**

This announcement is made by CITIC Limited (the “Company”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company notes the announcement (the “CITIC Bank Announcement”) of today’s date made by China CITIC Bank Corporation Limited (“CITIC Bank”), a principal subsidiary of the Company, in relation to the unaudited consolidated results of CITIC Bank and its subsidiaries for the third quarter ended 30 September 2021. The CITIC Bank Announcement is available on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and is set out at the end of this announcement.

By Order of the Board
CITIC Limited
Zhu Hexin
Chairman

Hong Kong, 28 October 2021

As at the date of this announcement, the executive directors of the Company are Mr Zhu Hexin (Chairman), Mr Xi Guohua and Ms Li Qingping; the non-executive directors of the Company are Mr Song Kangle, Mr Liu Zhuyu, Mr Peng Yanxiang, Ms Yu Yang, Mr Liu Zhongyuan and Mr Yang Xiaoping; and the independent non-executive directors of the Company are Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh, Mr Gregory Lynn Curl and Mr Toshikazu Tagawa.

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中信銀行
CHINA CITIC BANK

中 信 銀 行 股 份 有 限 公 司
China CITIC Bank Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 998)

REPORT FOR THE THIRD QUARTER OF 2021

The board of directors (the “**Board of Directors**”) of China CITIC Bank Corporation Limited (the “**Bank**” or the “**Company**”) is pleased to announce the unaudited consolidated results of the Bank and its subsidiaries (collectively, the “**Group**”) for the third quarter ended 30 September 2021 (the “**reporting period**”), which have been prepared in accordance with the International Financial Reporting Standards (“**IFRS**”). This announcement is made in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

This report is made in Chinese and English. Should there be any discrepancies between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICE

The Board of Directors, the Board of Supervisors, directors, supervisors and senior management members of the Bank guarantee that the information contained in the Report for the Third Quarter of 2021 of China CITIC Bank Corporation Limited (hereinafter referred to as the “**Report for the Third Quarter of 2021**” or “**this report**”) does not contain any false records, misleading statements or material omissions, and assume several and joint liabilities for its truthfulness, accuracy and completeness.

Mr. Zhu Hexin as the Chairman and non-executive director of the Bank, Mr. Fang Heying as the Vice Chairman, executive director, President and Chief Financial Officer of the Bank, and Mr. Xue Fengqing as the head of the Finance and Accounting Department of the Bank hereby declare and guarantee the truthfulness, accuracy and completeness of the financial report contained in the Report for the Third Quarter of 2021.

The financial statements contained in this report, which were prepared in accordance with the International Financial Reporting Standards (IFRS), are unaudited.

The term “the Bank” mentioned in the report refers to China CITIC Bank Corporation Limited and “the Group” refers to China CITIC Bank Corporation Limited and its subsidiaries.

For the purpose of this report, amounts are expressed in Renminbi (RMB) unless otherwise stated.

1. BASIC INFORMATION ON THE COMPANY

Secretary to the Board of Directors	Zhang Qing				
Joint Company Secretaries	Zhang Qing, Kam Mei Ha Wendy (FCS, FCIS)				
Office Address	6-30/F and 32-42/F, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing				
Telephone Number/Fax Number for Investors	+86-10-66638188/+86-10-65559255				
Email Address for Investors	ir@citicbank.com				
Customer Service and Complaint Hotline	95558				
Listing Venue, Stock Name and Stock Code	A-share	Ordinary shares	Shanghai Stock Exchange	CNCB	601998
		Preference shares	Shanghai Stock Exchange	CITIC Excellent 1	360025
		Convertible corporate bonds	Shanghai Stock Exchange	CITIC Convertible Bonds	113021
	H-share	Ordinary shares	The Stock Exchange of Hong Kong Limited	CITIC Bank	0998

2. PRINCIPAL FINANCIAL DATA

2.1 Principal Accounting Data and Financial Indicators

Unit: RMB million

Item	30 September 2021	31 December 2020	Increase/ (decrease) over the end of the previous year (%)
Total assets	7,893,015	7,511,161	5.08
Total loans and advances to customers ^(Note)	4,750,405	4,473,307	6.19
Total liabilities	7,259,523	6,951,123	4.44
Total deposits from customers ^(Note)	4,695,428	4,528,399	3.69
Total equity attributable to the equity holders of the Bank	613,757	544,573	12.70
Total equity attributable to the ordinary shareholders of the Bank	498,812	469,625	6.21
Net asset per share attributable to the ordinary shareholders of the Bank (RMB/share)	10.19	9.60	6.15

Note: For the convenience of analysis, total loans and advances to customers and total deposits from customers mentioned in this section and “3.2 Quarterly Operating Results” did not include the corresponding interests.

Unit: RMB million

Item	July-September 2021	July-September 2021 year-on-year increase/decrease (%)	January-September 2021	January-September 2021 year-on-year increase/decrease (%)
Operating income	49,620	4.89	155,276	3.86
Profit before tax	14,835	10.65	49,758	12.69
Net profit attributable to the equity holders of the Bank	12,725	11.85	41,756	13.10
Annualized return on average assets	0.65%	Up 0.02 percentage point	0.74%	Up 0.03 percentage point
Annualized return on average equity	9.18%	Up 0.44 percentage point	11.16%	Up 0.61 percentage point
Basic earnings per share (RMB/share)	0.24	14.29	0.83	13.70
Diluted earnings per share (RMB/share)	0.21	10.53	0.75	11.94
Net cash flows generated from operating activities	N/A	N/A	(22,581)	(144.84)

2.2 Changes in the Group's Major Accounting Data and Financial Indicators and Reasons

Items in the above-mentioned major accounting data and financial indicators that changed by more than 30% compared with the end of last year or the same period of last year and the reasons for the changes are as follows:

Unit: RMB million

Item	January-September 2021	Increase/ Decrease over the end of last year or the same period of last year (%)	Reasons for changes
Net cash flows generated from operating activities	(22,581)	(144.84)	Net cash outflows generated from operating activities were RMB22.581 billion, and the figure for the same period of last year was RMB50.354 billion of net cash inflows, mainly due to the decrease in cash inflows from deposits from customers.

2.3 Note on Differences between the Financial Statements Respectively Prepared in accordance with the PRC Accounting Standards and the International Financial Reporting Standards

There is no difference between the net assets as at the end of September 2021 and the net profit for the reporting period of the Group calculated as per the PRC Accounting Standards and those of the Group calculated as per the International Financial Reporting Standards.

3. MANAGEMENT DISCUSSION AND ANALYSIS

3.1 Corporate Governance

During the reporting period, the Bank resolutely implemented national decisions and plans as well as regulatory requirements, adhered to the integration of strengthening Party leadership and improving corporate governance, and the corporate governance structure featuring “comprehensive leadership by the Party Committee, strategic decision-making by the Board of Directors, legal supervision by the Board of Supervisors, and implementation by the Management” functioned effectively. It intensified efforts in improving its governance system, enhanced its governance capabilities in an accelerated manner, and thereby comprehensively raised the governance efficiency and capabilities. As all directors, supervisors and senior management members faithfully, diligently and prudently performed their duties, the Bank saw its corporate governance continuously improving. As at the end of the reporting period, the Board of Directors of the Bank consisted of 10 members. During the reporting period, the Board of Directors held 3 meetings (1 on-site meeting and 2 meetings through correspondence) and 8 meetings of special committees of the Board of Directors. As at the end of the reporting period, the Board of Supervisors consisted of 8 members. During the reporting period, the Board of Supervisors held 2 meetings (both on-site meetings) and 1 meeting of the special committees of the Board of Supervisors. During the reporting period, the Bank held no general meeting. The meetings of the Board of Directors and the Board of Supervisors of the Bank were convened in compliance with the procedures set forth in the Articles of Association of the Bank.

3.2 Quarterly Operating Results

Performance Overview

In the first three quarters of 2021, in the face of complex and volatile internal and external situations, the Group resolutely implemented national decisions and plans as well as regulatory requirements. Focusing on high-quality and sustainable development, it stepped up efforts to support the real economy, actively pushed forward business transformation and made steady progress in operation and development.

As at the end of the reporting period, the Group recorded total assets of RMB7,893.015 billion, up by 5.08% over the end of last year; total liabilities of RMB7,259.523 billion, up by 4.44% over the end of last year; total loans and advances to customers of RMB4,750.405 billion, up by 6.19% over the end of last year; and total deposits from customers of RMB4,695.428 billion, up by 3.69% over the end of last year.

From January to September 2021, the Group realized net profit attributable to the equity holders of the Bank of RMB41.756 billion, a year-on-year increase of 13.10%, of which RMB12.725 billion was realized in the third quarter; operating income of RMB155.276 billion, a year-on-year growth of 3.86%; net interest income¹ of RMB110.687 billion, down by 1.65% year on year; net interest margin of 2.06%, down by 0.21 percentage point year on year; and net non-interest income of RMB44.589 billion, up by 20.63% year on year.

Since 2021, the Group has fully anticipated and prepared for the changes in asset quality, taken targeted measures to prevent and mitigate risks, and continuously stepped up efforts to resolve problematic loans and dispose non-performing assets. Both of the balance and ratio of non-performing loans decreased compared with the end of the previous year, indicating stable asset quality. As at the end of the reporting period, the Group's balance of non-performing loans recorded RMB70.357 billion, down by RMB3.095 billion over the end of the previous year; its non-performing loan ratio recorded 1.48%, down by 0.16 percentage point from the end of last year; its allowance coverage ratio stood at 184.60%, a rise of 12.92 percentage points over the end of the previous year; and its ratio of allowance for impairment of loans to total loans was 2.73%, down by 0.09 percentage point from the end of the previous year.

¹ According to the *Notice on Strictly Implementing the Accounting Standards for Business Enterprises and Strengthening the 2020 Annual Report Related Work of Enterprises* (Finance and Accounting [2021] No.2) jointly issued by the MOF (Ministry of Finance), the State-owned Assets Supervision and Administration Commission of the State Council, the CBIRC and the CSRC, the Group reclassified the installment income of credit card-based consumption from fee income to interest income as of 2020, and financial indicators related to interest income and non-interest income during the comparable periods were restated.

Business Overview

During the reporting period, the Bank actively responded to the complex and volatile internal and external situations, its corporate banking business vigorously advanced business transformation to support the real economy, and achieved substantial results in its operation and development. In terms of retail banking, the Bank adhered to customer-oriented and value-oriented operation, drove its capacity and system building through full-function wealth management, and strengthened customer relationship at settlement, investment, financing, services and activities, endeavoring to become a first choice for customers in wealth management business. The financial market business adhered to the light development path, actively studied and analyzed the market, continuously optimized the business structure and vigorously promoted integrated management of customers so as to accelerate the exploration of digital transformation, and achieve the sound development of various businesses.

As at the end of the reporting period, the Bank recorded a balance of corporate deposits of RMB3,598.190 billion, up by 4.48% over the end of the previous year; a balance of corporate loans (excluding discounted bills) of RMB2,081.498 billion, up by 5.39% over the end of the previous year; and total number of corporate customers of 896,600 corporate customers, up by 8.64% over the end of the previous year. The Bank recorded a balance of personal deposits of RMB823.527 billion, up by 0.18% over the end of the previous year; a balance of personal loans of RMB1,959.834 billion, up by 5.89% over the end of the previous year; and total number of personal customers of 117,343,500, up by 5.83% over the end of the previous year.

3.3 Capital Adequacy Ratio

The Group calculated and disclosed its capital adequacy ratios according to the *Provisional Measures for Capital Management of Commercial Banks* promulgated by the former China Banking Regulatory Commission (“CBRC”) (effective as of 1 January 2013). During the reporting period, the Group met the regulatory capital requirements. On the premise of meeting regulatory capital requirements, the Bank further set aside reserve capital, countercyclical capital and additional capital, of which the requirement on reserve capital was 2.5%, requirement on countercyclical capital was 0% and requirement on additional capital was 0%.

As at the end of the reporting period, the Group recorded a core tier-one capital adequacy ratio of 8.80%, up by 0.06 percentage point over the end of the previous year, a tier-one capital adequacy ratio of 10.89%, up by 0.71 percentage point from the end of the previous year, and a capital adequacy ratio of 13.63%, up by 0.62 percentage point from the end of the previous year. The Bank recorded a core tier-one capital adequacy ratio of 8.44%, down by 0.03 percentage point from the end of the previous year; a tier-one capital adequacy ratio of 10.63%, up by 0.66 percentage point over the end of the previous year; and a capital adequacy ratio of 13.51%, up by 0.56 percentage point over the end of the previous year.

Unit: RMB million

Item	Regulatory value	30 September 2021		31 December 2020		Increase/(decrease) over the end of the previous year (%)	
		the Group	the Bank	the Group	the Bank	the Group	the Bank
Net core tier-one capital	–	501,979	442,141	471,251	423,188	6.52	4.48
Net tier-one capital	–	620,995	557,086	548,961	498,136	13.12	11.83
Net capital	–	777,304	708,021	701,729	647,200	10.77	9.40
Including:							
Minimum requirement on core tier-one capital	5.00%	285,119	261,939	269,662	249,870	5.73	4.83
Minimum requirement on tier-one capital	6.00%	342,143	314,327	323,595	299,844	5.73	4.83
Minimum requirement on capital	8.00%	456,191	419,103	431,460	399,792	5.73	4.83
Requirement on reserve capital	2.50%	142,560	130,970	134,831	124,935	5.73	4.83
Requirement on countercyclical capital	–	–	–	–	–	–	–
Requirement on additional capital	–	–	–	–	–	–	–
Total risk-weighted assets	–	5,702,385	5,238,787	5,393,248	4,997,401	5.73	4.83
Core tier-one capital adequacy ratio	≥7.50%	8.80%	8.44%	8.74%	8.47%	Up 0.06 percentage point	Down 0.03 percentage point
Tier-one capital adequacy ratio	≥8.50%	10.89%	10.63%	10.18%	9.97%	Up 0.71 percentage point	Up 0.66 percentage point
Capital adequacy ratio	≥10.50%	13.63%	13.51%	13.01%	12.95%	Up 0.62 percentage point	Up 0.56 percentage point

Note: Above data and information on capital adequacy of the Bank and the Group were calculated according to *Provisional Measures for Capital Management of Commercial Banks* (effective as of 1 January 2013). Since the third quarter of 2021, the Group has consolidated CITIC aiBank Corporation Limited in its capital (including capital adequacy, leverage ratio and liquidity coverage ratio of different levels).

3.4 Leverage Ratio

Unit: RMB million

Item	Regulatory value	30 September 2021	30 June 2021	31 March 2021	31 December 2020
Leverage ratio	≥4%	6.76%	6.69%	6.33%	6.40%
Net tier-one capital	–	620,995	605,695	565,071	548,961
Adjusted balance of on- and off-balance sheet assets	–	9,186,077	9,048,165	8,925,959	8,582,636

3.5 Liquidity Coverage Ratio

Unit: RMB million

Item	Regulatory value	30 September 2021	31 December 2020
Liquidity coverage ratio	≥100.00%	133.21%	135.14%
Eligible premium liquid assets	—	895,815	823,822
Net cash outflow in the coming 30 days	—	672,493	609,593

3.6 Risk Management

During the reporting period, the Bank vigorously implemented the decisions and plans of the CPC Central Committee and the State Council. In light of the direction of industrial and trade restructuring, the Bank allocated credit resources to key areas and weak links in line with national strategies and enjoying promising market prospects. It increased the proportion of credits granted to green fields such as energy conservation and environmental protection and clean energy, strengthened the management of projects in fields with high energy consumption and high emissions, and properly controlled the industry development trends and “entry and exit” pace. It continued to strengthen credit support for the manufacturing industry, private enterprises, and micro, small and medium enterprises, and further improved the credit structure by seizing business opportunities in high-tech industries, emerging industries, medical and health care and other fields. Meanwhile, the Bank enhanced the initiative and targeted risk management, and continuously strengthened risk prevention and control in key areas. It resolutely implemented the real estate control policy, adopted classified and differential management of real estate enterprises, and advanced credit concentration risk control as scheduled. It strengthened credit card customer access management and the iteration of risk control models, carried out systematic re-inspection of personal loans and agency sales business, and took various measures to prevent and mitigate risks. Furthermore, the Bank accelerated the improvement of digital risk control, upgraded the comprehensive and intelligent risk management platform, pressed ahead with the business application of unified risk view, and strengthened the risk control of online business. It built the customer early warning model with big data + AI as the core, helping realize the early detection, early warning and early exit of risky customers. The Bank will continue to build a risk management system in which risks can be put under control and development can be boosted, consolidate the trend of improving asset quality, and safeguard its high-quality and sustainable development.

3.7 Asset Quality

Item	30 September 2021	31 December 2020
Non-performing loan ratio	1.48%	1.64%
Allowance coverage ratio	184.60%	171.68%
The ratio of allowance for impairment of loans to total loans	2.73%	2.82%

4. SHAREHOLDER INFORMATION

4.1 Total Number of Ordinary Shareholders and Number of Preference Shareholders with Restored Voting Rights and Shareholdings of Top Ten Shareholders as at the End of the Reporting Period

Total number of ordinary shareholders (account)	167,015
Including: A-share ordinary shareholders (account)	139,161
H-share ordinary shareholders (account)	27,854

Shareholdings of Top Ten Ordinary Shareholders

Name of shareholder	Nature of shareholder	Class of shares	Number of shares held at the end of the period (share)	Shareholding percentage (%)	Number of shares subject to restrictions on sale	Shares pledged/ frozen/marked	
						Status	Quantity
CITIC Corporation Limited	State-owned legal person	A share, H share	31,988,728,773	65.37	None	None	-
Hong Kong Securities Clearing Company Nominees Limited	Overseas legal person	H share	11,551,651,143	23.61	None	Unknown	-
China National Tobacco Corporation	State-owned legal person	A share	2,147,469,539	4.39	None	None	-
China Securities Finance Corporation Limited	State-owned legal person	A share	1,018,941,677	2.08	None	None	-
Central Huijin Asset Management Ltd.	State-owned legal person	A share	272,838,300	0.56	None	None	-
China Construction Bank Corporation	State-owned legal person	H share	168,599,268	0.34	None	None	-
Hong Kong Securities Clearing Company Limited	Overseas legal person	A share	83,763,094	0.17	None	None	-
China Everbright Bank Company Limited – Aegon-Industrial Commercial Mode Preferred Hybrid Securities Investment Fund (LOF)	Other	A share	45,386,034	0.09	None	None	-
China Merchants Bank Co., Ltd. – SSE Dividend Traded Open-ended Index Securities Investment Fund	Other	A share	37,735,849	0.08	None	None	-
Hebei Construction & Investment Xiongan Construction & Development Co., Ltd.	State-owned legal person	A share	31,034,400	0.06	None	None	-

- Notes:
- (1) The Bank had no preference shareholders with voting rights restored. The shares of the Bank held by the above shareholders are not subject to restrictions on sale.
 - (2) Except for CITIC Corporation Limited and Hong Kong Securities Clearing Company Nominees Limited, the shareholdings of A-share holders and H-share holders in the table above were calculated based on the Bank's share registers respectively maintained with China Securities Depository and Clearing Corporation Limited Shanghai Branch and Computershare Hong Kong Investor Services Limited.
 - (3) Hong Kong Securities Clearing Company Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. The total number of shares held by Hong Kong Securities Clearing Company Nominees Limited is the aggregate number of H shares it held in its capacity as nominee on behalf of all institutional (except for CITIC Corporation Limited) and individual investors registered with the company as at the end of the reporting period. Hong Kong Securities Clearing Company Limited is an institution that is designated by others to hold shares, including the Shanghai Stock Connect shares held by Hong Kong and overseas investors, on behalf of others in its capacity as nominee shareholder.
 - (4) CITIC Corporation Limited is a wholly-owned subsidiary of CITIC Limited. CITIC Corporation Limited confirmed that as at the end of the reporting period, CITIC Limited and its subsidiaries (including CITIC Corporation Limited) together owned 32,284,227,773 shares of the Bank, accounting for 65.97% of the Bank's total shares, including 28,938,928,294 A shares and 3,345,299,479 H shares. CITIC Corporation Limited directly owned 31,988,728,773 shares of the Bank, accounting for 65.37% of the Bank's total shares, including 28,938,928,294 A shares and 3,049,800,479 H shares.
 - (5) Summit Idea Limited confirmed that, as at the end of the reporting period, it held via Hong Kong Securities Clearing Company Nominees Limited 2,292,579,000 H shares of the Bank, accounting for 4.685% of the Bank's total shares. Summit Idea Limited is a wholly-owned affiliate of Xinhua Zhongbao Co., Ltd. ("**Xinhua Zhongbao**"). In addition to the afore-mentioned stake, Hong Kong Xinhua Investment Co., Ltd., a wholly-owned subsidiary of Xinhua Zhongbao, also owned 153,686,000 H shares of the Bank via Hong Kong Securities Clearing Company Nominees Limited, taking up 0.314% of the Bank's total shares.
 - (6) Note on related relations or concerted actions between ordinary shareholders listed in the above table: Hong Kong Securities Clearing Company Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. According to the *Half-Year Report 2021 of China Construction Bank Corporation*, as at 30 June 2021, Central Huijin Investment Ltd. and its wholly-owned subsidiary Central Huijin Asset Management Ltd. together owned 57.31% equity of China Construction Bank Corporation. Except for these, the Bank was not aware of any related relations or concerted actions between the shareholders listed in the above table.
 - (7) As far as the Bank was aware, as at the end of the reporting period, none of the shareholders listed in the above table participated in margin trading and short selling as well as securities financing.

4.2 Total Number of Preference Shareholders and Shareholdings of Top 10 Preference Shareholders as at the End of the Reporting Period

Total number of preference shareholders at the end of the reporting period (account) 34

Shareholdings of Top 10 Preference Shareholders						
Name of shareholder	Nature of shareholder	Number of shares held (share)	Shareholding percentage (%)	Number of shares subject to restrictions on sale	Shares pledged/frozen/marked	
					Status	Quantity
China Mobile Communications Group Co., Ltd.	State-owned legal person	43,860,000	12.53	–	–	–
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	Other	38,430,000	10.98	–	–	–
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	Other	38,400,000	10.97	–	–	–
Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance	Other	30,700,000	8.77	–	–	–
Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance	Other	30,700,000	8.77	–	–	–
BOCOM Schroder Asset Management – BOCOM – BOCOM Schroder Asset Management Excellence No. 2 Collective Asset Management Plan	Other	25,700,000	7.34	–	–	–
Aegon-Industrial Ruizhong Assets – Ping An Bank – Ping An Bank Co., Ltd.	Other	15,350,000	4.39	–	–	–
CITIC Securities – SPD Bank – CITIC Securities Star No. 43 Collective Asset Management Plan	Other	11,930,000	3.41	–	–	–
TruValue Asset Management – China Merchants Bank – China Merchants Bank Co., Ltd.	Other	10,960,000	3.13	–	–	–
TruValue Asset Management – SPD Bank – TruValue Stable Wealth No. 2 Collective Asset Management Plan	Other	10,000,000	2.86	–	–	–

Notes:

- (1) The shareholdings of the preference shareholders were calculated based on the information contained in the preference-share register of the Bank.
- (2) Note on related relations or concerted actions of the above preference shareholders: Based on publicly available information, the Bank came to the preliminary conclusion that there was related relation between China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai and China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai, between Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance and Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance, between CITIC Securities – SPD Bank – CITIC Securities Star No. 43 Collective Asset Management Plan and TruValue Asset Management – SPD Bank – TruValue Stable Wealth No. 2 Collective Asset Management Plan, and between TruValue Asset Management – China Merchants Bank – China Merchants Bank Co., Ltd. and TruValue Asset Management – SPD Bank – TruValue Stable Wealth No. 2 Collective Asset Management Plan. Except for these, the Bank was not aware of any related relation or concerted action between the above-mentioned preference shareholders or between the above-mentioned preference shareholders and the top 10 ordinary shareholders.
- (3) “Shareholding percentage” means the ratio of preference shares held by preference shareholders accounting for in the total issued preference shares.

5. OTHER IMPORTANT EVENTS

None.

Appendix Financial Statements

See the appendix.

China CITIC Bank Corporation Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Period of Nine Months Ended 30 September 2021

(Amounts in millions of Renminbi, unless otherwise stated)

	January- September 2021	January- September 2020
	<i>Unaudited</i>	<i>Unaudited</i>
Interest income	228,687	223,713
Interest expense	(118,000)	(111,168)
Net interest income	110,687	112,545
Fee and commission income	31,115	26,728
Fee and commission expense	(3,369)	(3,675)
Net fee and commission income	27,746	23,053
Net trading gains	4,160	3,177
Net gains from investment securities	12,117	10,264
Net hedging loss	–	(1)
Other net operating income	566	469
Operating income	155,276	149,507
Operating expenses	(39,220)	(36,056)
Operating profit before impairment	116,056	113,451
Impairment losses on credit	(66,370)	(68,677)
Impairment losses on other assets	(42)	(539)
Net revaluation gain/(loss) on investment properties	22	(33)
Share of gain/(loss) of associates and joint ventures	92	(49)
Profit before tax	49,758	44,153
Income tax expense	(7,398)	(6,790)
Profit for the period	42,360	37,363
Profit attributable to:		
Equity holders of the Bank	41,756	36,918
Non-controlling interests	604	445

January- September 2021	January- September 2020
<i>Unaudited</i>	<i>Unaudited</i>

Other comprehensive income, net of tax:

i. Items that cannot be reclassified into profit or loss

– Fair value changes on financial assets designated to be measured at fair value through other comprehensive income	(19)	(43)
– Others	–	52

ii. Items to be reclassified into profit or loss

– Other comprehensive income transferable to profit or loss under equity method	3	(3)
– Fair value changes on financial assets measured at fair value through other comprehensive income	2,709	(6,771)
– Impairment allowances on financial assets measured at fair value through other comprehensive income	(695)	576
– Exchange difference on translating foreign operations	(853)	(879)

Other comprehensive income, net of tax

1,145	(7,068)
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Total comprehensive income

43,505	30,295
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Total comprehensive income attributable to:

Equity holders of the Bank	42,946	29,778
Non-controlling interests	559	517

Earnings per share attributable to the ordinary shareholders of the Bank:

Basic earnings per share (RMB yuan)	0.83	0.73
Diluted earnings per share (RMB yuan)	0.75	0.67

China CITIC Bank Corporation Limited
Consolidated Statement of Financial Position

30 September 2021

(Amounts in millions of Renminbi)

	30 September 2021	31 December 2020
	<i>Unaudited</i>	<i>Audited</i>
Assets		
Cash and balances with central banks	433,550	435,169
Deposits with and loans to banks and non-bank financial institutions	106,247	133,392
Precious metals	5,701	6,274
Placements with banks and non-bank financial institutions	200,375	168,380
Derivative financial assets	19,835	40,064
Financial assets held under resale agreements	43,943	111,110
Loans and advances to customers	4,634,101	4,360,196
Financial investments	2,264,860	2,092,732
– measured at fair value through profit or loss	455,443	405,632
– measured at amortized cost	1,122,473	959,416
– measured at fair value through other comprehensive income	682,726	724,124
– designated to be measured at fair value through other comprehensive income	4,218	3,560
Investment in associates and joint ventures	5,656	5,674
Investment properties	402	386
Property, plant and equipment	32,973	33,868
Right-of-use assets	10,700	11,556
Intangible assets	2,264	2,544
Goodwill	846	860
Deferred tax assets	48,695	41,913
Other assets	82,867	67,043
Total assets	7,893,015	7,511,161
Liabilities		
Borrowings from central banks	222,136	224,391
Deposits from banks and non-bank financial institutions	1,109,663	1,163,641
Placements from banks and non-bank financial institutions	92,353	57,756
Financial liabilities measured at fair value through profit or loss	3,435	8,654
Derivative financial liabilities	18,996	39,809
Financial assets sold under repurchase agreements	75,805	75,271
Deposits from customers	4,745,480	4,572,286
Accrued staff costs	18,248	20,333
Taxes payable	12,600	8,411
Issued debt certificates	892,357	732,958
Lease liabilities	9,955	10,504
Provisions	11,697	7,208
Deferred tax liabilities	9	11
Other liabilities	46,789	29,890
Total liabilities	7,259,523	6,951,123

	30 September 2021	31 December 2020
	<i>Unaudited</i>	<i>Audited</i>
Equity		
Share capital	48,935	48,935
Other equity instruments	118,080	78,083
Capital reserve	59,216	59,216
Other comprehensive income	1,299	109
Surplus reserve	43,786	43,786
General reserve	90,858	90,819
Retained earnings	251,583	223,625
Total equity attributable to the equity holders of the Bank	613,757	544,573
Non-controlling interests	19,735	15,465
Total equity	633,492	560,038
Total liabilities and equity	7,893,015	7,511,161

Approved and authorized for issue by the Board of Directors on 28 October 2021.

Zhu Hexin

Chairman and Non-Executive Director

Fang Heying

*Vice Chairman, Executive Director,
President and Chief Financial Officer*

Xue Fengqing

*Person in charge of the Finance and
Accounting Department*

(Company Seal)

China CITIC Bank Corporation Limited**Consolidated Statement of Cash Flows**

For the Period of Nine Months Ended 30 September 2021

(Amounts in millions of Renminbi)

	January- September 2021	January- September 2020
	<i>Unaudited</i>	<i>Unaudited</i>
Operating activities		
Profit before tax	49,758	44,153
Adjustments for:		
– Revaluation gain on investments, derivatives and investment properties	(3,445)	(964)
– Net investment gain	(8,136)	(9,103)
– Net gain from disposal of fixed assets, intangible assets and other assets	(13)	(10)
– Unrealised foreign exchange (gain)/loss	(1,357)	431
– Impairment losses on credit	66,370	68,677
– Impairment losses on other assets	42	539
– Depreciation and amortization	2,551	2,106
– Interest expense on debt certificates issued	19,885	16,020
– Dividend income from equity investment	(42)	(15)
– Depreciation of right-of-use assets and interest expense on lease liabilities	2,727	2,853
– Income tax paid	(11,451)	(14,940)
Subtotal	116,889	109,747
Changes in operating assets and liabilities:		
Increase in balances with central banks	(1,010)	(11,150)
(Increase)/decrease in deposits with banks and non-bank financial institutions	(9,928)	34,248
Increase in placements with and loans to banks and non-bank financial institutions	(18,502)	(23,333)
Increase in financial assets measured at fair value through profit or loss for the current period	(5,465)	(30,791)
Decrease/(increase) in financial assets held under resale agreements	67,156	(39,149)
Increase in loans and advances to customers	(311,341)	(395,410)
Decrease in borrowings from central banks	(4,983)	(113,874)
(Decrease)/increase in deposits from banks and non-bank financial institutions	(55,809)	64,903
Increase/(decrease) in placements from banks and non-bank financial institutions	34,742	(4,576)
(Decrease)/increase in financial liabilities measured at fair value through profit or loss for the current period	(2,461)	3,311
Decrease in financial assets sold under repurchase agreements	538	8,499
Increase in deposits from customers	171,473	457,926
Increase in other operating assets	(17,059)	(7,878)
Increase/(decrease) in other operating liabilities	13,179	(2,119)

	January- September 2021	January- September 2020
	<i>Unaudited</i>	<i>Unaudited</i>
Subtotal	<u>(139,470)</u>	<u>(59,393)</u>
Net cash flow generated from operating activities	<u>(22,581)</u>	<u>50,354</u>
Investing activities		
Proceeds from disposal and redemption of investments	2,349,054	1,699,958
Proceeds from disposal of property, plant and equipment, land use rights and other assets	54	121
Cash received from equity investment income	259	477
Payments on acquisition of investments	(2,519,928)	(1,886,347)
Payments on acquisition of property, plant and equipment, land use rights and other assets	<u>(1,274)</u>	<u>(1,994)</u>
Net cash flow generated from investing activities	<u>(171,835)</u>	<u>(187,785)</u>
Financing activities		
Cash received from debt securities issued	664,486	563,679
Cash received from other equity instruments issued	43,888	–
Cash paid for redemption of debt securities issued	(504,721)	(430,717)
Interest paid on debt securities issued	(20,144)	(17,095)
Dividends paid	(12,620)	(11,896)
Payments on principal and interest of lease liabilities	<u>(2,472)</u>	<u>(2,180)</u>
Net cash flow generated from financing activities	<u>168,417</u>	<u>101,791</u>
Net decrease in cash and cash equivalents	(25,999)	(35,640)
Cash and cash equivalents as at 1 January	319,566	342,449
Effect of exchange rate changes on cash and cash equivalents	(2,472)	(2,509)
Cash and cash equivalents as at 30 September	<u>291,095</u>	<u>304,300</u>
Cash flows from operating activities include:		
Interest received	<u>241,673</u>	<u>229,578</u>
Interest paid, excluding interest paid for issued debt certificates	<u>(87,122)</u>	<u>(89,822)</u>

By order of the Board of
China CITIC Bank Corporation Limited
Zhu Hexin
Chairman

Beijing, the PRC
28 October 2021

As at the date of this announcement, the non-executive directors of the Bank are Mr. Zhu Hexin (Chairman), Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; the executive directors are Mr. Fang Heying (Vice Chairman, President) and Mr. Guo Danghuai; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua, Mr. Qian Jun and Mr. Yan Lap Kei Isaac.