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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)

2022 FIRST 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 first quarter ended 31 March 2022 are summarized as follows:

- The Group recorded an operating revenue of RMB15,216,257,790.55; the net profit attributable to owners of the parent amounted to RMB5,229,072,056.83.
- 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 announcement 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 39th Meeting of the Seventh Session of the Board of the Company with all the Directors attended. None of the Directors raised any objection to this report.
- 1.3 The person in charge of the Company, and the person in charge of and 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 languages. In the event of any discrepancy between the English version and Chinese version of this report, the Chinese version shall prevail.
- 1.6 “Reporting Period” refers to the three months ended 31 March 2022.
- 1.7 “Group” refers to the Company and its subsidiaries.

§2 Basic Information of the Company

2.1 Key financial data

			<i>In RMB Yuan</i>
	Three months ended 31 March 2022		Change as compared to the same period of last year (%)
Operating revenue	15,216,257,790.55		-7.20
Net profit attributable to owners of the parent	5,229,072,056.83		1.24
Net profit attributable to owners of the parent excluding extraordinary gains and losses	5,168,940,448.64		1.66
Net cash inflow/(outflow) from operating activities	77,422,190,258.81		537.02
Basic earnings per share (RMB/share)	0.36		-10.00
Diluted earnings per share (RMB/share)	0.36		-10.00
Return on weighted average equity (%)	2.26		Decreased by 0.55 percentage point
	31 March 2022	31 December 2021	Change as compared to the end of last year (%)
Total assets	1,362,130,539,501.33	1,278,664,775,096.62	6.53
Equity attributable to owners of parent	244,320,199,544.30	209,171,333,355.47	16.80

Items and amounts of extraordinary gains and losses

In RMB Yuan

Items	Three months ended 31 March 2022	Notes
Profits or losses from disposal of non-current assets	7,304,046.49	Mainly profits from disposal of fixed assets
Government subsidies accounted for current period profit and 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	86,008,439.17	Mainly government subsidies
Non-operating income/expenses other than the above items	-11,436,573.44	—
Less: Effect on income tax	19,769,534.39	—
Effect on non-controlling interests, after tax	1,974,769.64	—
Total	60,131,608.19	—

2.2 Significant changes in major accounting data and financial indicators of the Company and the reasons thereof

Items	Increase/Decrease (%)	Main reason
Gains and losses arising from changes in the fair value	194.63	Change of fair value of financial instruments due to fluctuation in the securities market
Foreign exchange gains and losses	-97.47	Change in foreign exchange rate
Gains from disposal of assets	523.35	Increase in gain of disposal of non-current assets
Impairment losses on other assets	-131.80	Decrease in provision for inventory depreciation by subsidiaries
Expected credit losses	-219.08	Decrease in provision for expected credit losses on financing business

Items	Increase/Decrease (%)	Main reason
Non-operating income	-47.46	Decrease in government subsidies not relating to the daily operation of the Company
Non-operating expenses	183.33	Increase in charity donations
Other comprehensive income, net of tax	82.20	Change in fair value of other debt instruments investments and foreign currency translation
Net cash inflow/(outflow) from operating activities	537.02	Increase in net cash inflow from financial assets held for trading, financing and repurchase business
Net cash inflow/(outflow) from financing activities	33.20	Increase in net cash inflow from financing activities due to rights issue and issuance of perpetual bonds

Note: Increases/decreases stated in this statement are changes as compared to the same period of last year

§3. Information on Shareholders

3.1 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

Total number of shareholders	628,510
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Shareholdings of the top 10 shareholders

Name of shareholder	Nature of shareholder	Number of shares held at the end of the Reporting Period (shares)	Percentage (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status	Number of shares (shares)
HKSCC Nominees Limited ^{Note 1}	Foreign legal person	2,619,030,046	17.67	—	Unknown	—
CITIC Corporation Limited ^{Note 2}	State-owned legal person	2,299,650,108	15.52	—	Nil	—
Guangzhou Yuexiu Financial Holdings Group Limited ^{Note 3}	State-owned legal person	626,191,828	4.23	544,514,633	Nil	—
Hong Kong Securities Clearing Company Limited ^{Note 4}	Foreign legal person	587,775,207	3.97	—	Nil	—
Guangzhou Yuexiu Financial Holdings Group Co., Ltd.	State-owned legal person	305,155,945	2.06	265,352,996	Nil	—
China Construction Bank Corporation — Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Unknown	207,805,399	1.40	—	Nil	—
Central Huijin Asset Management Corporation Limited	State-owned legal person	205,146,964	1.38	—	Nil	—
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	Unknown	176,785,150	1.19	—	Nil	—
China AMC Fund — Agricultural Bank — China AMC China Securities and Financial Assets Management Program	Unknown	166,143,027	1.12	—	Nil	—
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	Unknown	161,205,735	1.09	—	Nil	—

**Shareholdings of the top 10 holders of
shares not subject to trading moratorium**

Name of shareholder	Number of tradable shares held not subject to trading moratorium (shares)	Class and number of shares	
		Class	Number (shares)
HKSCC Nominees Limited	2,619,030,046	Overseas-listed foreign shares	2,619,030,046
CITIC Corporation Limited	2,299,650,108	RMB-denominated ordinary shares	2,299,650,108
Hong Kong Securities Clearing Company Limited	587,775,207	RMB-denominated ordinary shares	587,775,207
China Construction Bank Corporation — Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	207,805,399	RMB-denominated ordinary shares	207,805,399
Central Huijin Asset Management Corporation Limited	205,146,964	RMB-denominated ordinary shares	205,146,964
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	176,785,150	RMB-denominated ordinary shares	176,785,150
China AMC Fund — Agricultural Bank — China AMC China Securities and Financial Assets Management Program	166,143,027	RMB-denominated ordinary shares	166,143,027
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	161,205,735	RMB-denominated ordinary shares	161,205,735
GF Fund — Agricultural Bank — GF China Securities and Financial Assets Management Program	161,057,499	RMB-denominated ordinary shares	161,057,499
China Southern Fund — Agricultural Bank — China Southern China Securities and Financial Assets Management Program	160,527,420	RMB-denominated ordinary shares	160,527,420

Explanation on related party or concert party relationship among the above shareholders: Guangzhou Yuexiu Financial Holdings Group Limited is a wholly-owned subsidiary of Guangzhou Yuexiu Financial Holdings Group Co., Ltd., thus they are parties acting in concert. The Company is not aware of other related party or concert party relationship among the other shareholders above.

Explanation on shareholdings through margin trading and refinancing by the top 10 shareholders and top 10 holders of tradable shares: Nil

- Note 1:* HKSCC Nominees Limited is the nominal holder of the shares held by non-registered holders of H shares of the Company.
- Note 2:* As of 31 March 2022, CITIC Limited, the party acting in concert with CITIC Corporation Limited, directly held 434,311,604 H shares of the Company. CITIC Corporation Limited and its concert parties held 2,733,961,712 shares of the Company in aggregate, representing 18.45% of the total issued shares of the Company.
- Note 3:* As of 31 March 2022, Guangzhou Yuexiu Financial Holdings Group Limited directly held 626,191,828 A shares of the Company, indirectly held 122,468,100 H shares of the Company as a non-registered shareholder of the Southbound Trading of the Shanghai-Hong Kong Stock Connect, indirectly held 106,179,093 H Shares of the Company through its wholly-owned subsidiary, Yuexiu Financial International Holding Limited, totalling 854,839,021 shares of the Company, and representing 5.77% of the total issued shares of the Company.
- Note 4:* The shares held by Hong Kong Securities Clearing Company Limited refer to shares held by non-registered shareholders of Northbound Trading of the Shanghai-Hong Kong Stock Connect.
- Note 5:* Nature of holders of A shares represents the nature of account held by holders of A shares with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited.
- Note 6:* As the shares of the Company could be used as underlying securities for margin financing and securities lending, the shareholdings of shareholders are the aggregate of all the shares and interests held in ordinary securities accounts and credit securities accounts.

§4 Other Information

4.1 Debt financing

As at the date of publication of this announcement, the Company issued two tranches of corporate bonds, one tranche of perpetual subordinated bond, two tranches of Euro-commercial papers and one tranche of offshore mid-term notes in 2022, of which:

On 14 February 2022, the Company issued the 2022 public corporate bonds (Tranche 1) consisting of two types, among which, type 1 had an issue size of RMB0.5 billion with a nominal interest rate of 3.20% and a term of 1,808 days, type 2 had an issue size of RMB1.0 billion with a nominal interest rate of 3.69% and a term of 3,642 days. The 2022 public corporate bonds (Tranche 1) was listed on the Shanghai Stock Exchange (hereinafter referred to as the “SSE”) on 21 February 2022.

On 9 March 2022, the Company issued the 2022 public corporate bonds (Tranche 2) consisting of two types, among which, type 1 had an issue size of RMB1.0 billion with a nominal interest rate of 3.03% and a term of three years, and type 2 had an issue size of RMB0.5 billion with a nominal interest rate of 3.40% and a term of five years. The 2022 public corporate bonds (Tranche 2) was listed on the SSE on 16 March 2022.

On 18 January 2022, the Company issued the 2022 public perpetual subordinated bonds (Tranche 1) which had an issue size of RMB3.0 billion with a nominal interest rate of 3.58% (fixed in the first five years when the bonds subsist. If the Company does not exercise its redemption rights, the nominal interest rate will be reset once every five years from the beginning of the sixth year) and a basic term of five years. The 2022 public perpetual subordinated bonds (Tranche 1) was listed on the SSE on 26 January 2022.

On 20 January 2022, CITIC Securities Finance MTN Co., Ltd., an offshore wholly owned subsidiary of the Company, issued the first tranche of the 2022 Euro-commercial papers, with an issue size of US\$80.00 million, an effective interest rate of 1.08% and a term of 364 days.

On 12 April 2022, CITIC Securities Finance MTN Co., Ltd. issued the second tranche of the 2022 Euro-commercial papers, with an issue size of US\$25.00 million, an effective interest rate of 1.87% and a term of 183 days.

On 12 April 2022, CSI MTN Limited, an offshore wholly owned subsidiary of the Company, issued the first tranche of the offshore mid-term notes, with an issue size of US\$0.3 billion, a nominal interest rate of 3.375% and a term of three years, which was listed on the Hong Kong Stock Exchange on 21 April 2022.

For details of the above each tranche of the domestic bonds, please refer to the relevant announcements published by the Company on the website of the SSE (<http://www.sse.com.cn>) from January to April 2022.

4.2 Changes of branches

The Company

During the Reporting Period, the Company established one new securities outlet and completed the same-city relocation of five securities outlets.

Details of establishment is as follows:

No.	Name of the branch	Address
1	Yixing New City Road Securities Outlet	No. 2, New City Road, Yixing City New Street, Wuxi City, Jiangsu Province

Details of relocation are as follows:

No.	Original name of outlet	Current name of the outlet	Address after relocation
1	Hangzhou Fengqi East Road Securities Outlet	Hangzhou Qingchun East Road Securities Outlet	Room 902, 9/F, Xizi Lianhe Building, No. 1-1 (Temporary), Qingchun East Road, Shangcheng District, Hangzhou City, Zhejiang Province
2	Liaoyang Xinhua Road Securities Outlet	Liaoyang Minzhu Road Securities Outlet	1-2/F, No. 11, Phase 1, Minzhu Road, Baita District, Liaoyang City, Liaoning Province
3	Fuzhou Changle North Road Securities Outlet	Fuzhou Zhenwu Road Securities Outlet	Unit 06, 15/F, Fusheng Qianlong Plaza, No. 70, Zhenwu Road, Ninghua Street, Taijiang District, Fuzhou City, Fujian Province
4	Quanzhou Baozhou Road Securities Outlet	Quanzhou Wenling North Road Securities Outlet	Room A1801, Building 1, Fulin Xintiandi Commerce District, No. 354-1, Wenling North Road, Lizhong Street Promoting Community, Licheng District, Quanzhou City, Fujian Province
5	Jinjiang Changxing Road Securities Outlet	Jinjiang Century Street Securities Outlet	Unit 11,12,13,15, 12/F, Building D, Baolong Centre, No. 520, Century Street, Qingyang Street, Jinjiang City, Quanzhou City, Fujian Province

As at the end of the Reporting Period, the Company had 41 branch offices and 225 securities outlets.

CITIC Securities (Shandong) Co., Ltd. (中信証券(山東)有限責任公司) (a subsidiary of the Company, hereinafter referred to as “CITIC Securities (Shandong)”)

During the Reporting Period, there were no changes in the branches of CITIC Securities (Shandong). As at the end of the Reporting Period, CITIC Securities (Shandong) had 6 branch offices and 64 securities outlets.

CITIC Futures Company Limited (中信期貨有限公司) (a subsidiary of the Company, hereinafter referred to as “CITIC Futures”)

During the Reporting Period, CITIC Futures established one branch company, with details as follows:

No.	Name of branch company	Address
1	Foshan Branch Company	Room 2810-2812, Tower B, Vanke Financial Center, No. 57 Jihua 5th Road, Chancheng District, Foshan City, Guangdong Province

As at the end of the Reporting Period, CITIC Futures had 46 branch companies and 4 futures outlets.

CITIC Securities South China Company Limited (a subsidiary of the Company, hereinafter referred to as “CITIC Securities South China”)

During the Reporting Period, there were no changes in the branches of the CITIC Securities South China. As at the end of the Reporting Period, CITIC Securities South China had 1 branch company and 29 securities outlets.

CITIC Securities International Co., Ltd. (中信証券國際有限公司) (a subsidiary of the Company, hereinafter referred to as “CSI”)

During the Reporting Period, there were no changes in the branches of CSI. As at the end of the Reporting Period, CSI had 4 branches.

Kington Securities Limited Liability Company (金通證券有限責任公司) (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. As at the end of the Reporting Period, Kington Securities had 2 securities outlets.

4.3 Material litigation and arbitration

During the Reporting Period, the Group had not been involved in any material litigation or arbitration with an involved amount of over RMB10 million and accounted for over 10% of the absolute value of the net assets as shown in the latest audited accounts of the Company, which is required to be disclosed pursuant to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange (hereinafter referred to as the “**SSE Listing Rules**”). As at the date of publication of this announcement, the litigation and arbitration matters disclosed by the Group with new developments (full provisions had been made for potential losses involved in the cases in accordance with relevant regulations) are as follows:

Dispute over the entrustment contract between the Company, Jinshi Zexin and Xinye Company

On 22 September 2020, the Company received litigation materials from the Beijing Third Intermediate People’s Court (hereinafter referred to as “**Beijing Third Intermediate Court**”) in relation to a claim by Xinye Equity Investment Management Co., Ltd. (hereinafter referred to as “**Xinye Company**”) against the Company and its indirect subsidiary, Jinshi Zexin, in a dispute over an entrusted contract. Xinye Company requested the Company and Jinshi Zexin to pay a total of RMB139.58 million in project management fees and liquidated damages. The Beijing Third Intermediate Court has formally accepted the case, and the trial was held on 15 January and 15 April 2021. The Beijing Third Intermediate Court made a first-instance judgment on 17 May 2021, ruling that the Company and Jinshi Zexin should pay a total of approximately RMB6.01 million project management fees to Xinye Company. The Beijing High People’s Court heard the case on 8 November 2021 (please refer to the Company’s 2021 annual report for relevant case information), and made a second-instance judgment on 21 March 2022, rejecting the appeals of all parties and upheld the first-instance judgment. The Company has paid the amount under the judgment and this case is closed.

Dispute over the guarantee contract between the Company and Jinghua margin financing and securities lending

As Chen Zhenling, Shi Baojian, and Fujian Kailan Supply Chain Management Co., Ltd. failed to pay off the liabilities incurred in the process of conducting margin financing and securities lending transactions with the Company, the Company submitted application materials to the Beijing Arbitration Commission (hereinafter referred to as the “**BAC**”), requesting the joint and several responsible person Jing Hua to assume joint and several guarantee liabilities as for the above-mentioned transaction liabilities and pay a total of RMB110,880,070.18 to the Company. On 13 January 2021, the BAC accepted the case, and on 2 September 2021, the case was heard (please refer to the Company’s 2021 third quarter report for relevant case information). On 18 January 2022, the BAC ruled in favour of the Company. The case is currently being enforced.

Dispute over stock-pledged repurchase transaction between CITIC Securities South China, Haoxuan Company and DING Kongxian

Due to the breach of contract by Alashankou Haoxuan Equity Investment Co., Ltd. (hereinafter referred to as “**Haoxuan Company**”) in the stock-pledged repurchase transaction, CITIC Securities South China filed a lawsuit in the Guangzhou Intermediate People’s Court (hereinafter referred to as “**Guangzhou Intermediate Court**”) on 31 July 2020, suing Haoxuan Company and its guarantor DING Kongxian, for a principal amount of RMB149 million, as well as the corresponding interest, liquidated damages, and debt realization costs. The Guangzhou Intermediate Court accepted the case on the same day. On 1 March 2021, the case was heard. On 31 March 2021, CITIC Securities South China received the first-instance judgment made by the Guangzhou Intermediate Court. The court basically supported the claims of CITIC Securities South China. On 25 April 2021, CITIC Securities South China received an appeal petition from Haoxuan Company and DING Kongxian, and on 21 June 2021, it received a notice of response from the Guangdong High People’s Court (please refer to the Company’s 2021 interim report for relevant case information). On 22 March 2022, the second-instance trial of this case was held, and the second-instance judgment is still pending.

4.4 Others

Punishment and administrative regulatory measures taken by the regulatory authorities

On 25 February and 22 April 2022, CLSA Securities Korea Ltd., an overseas subsidiary of the Company, was fined 485,280,000 won (approximately RMB2.549 million) by the Korea Financial Services Commission and 83,500,000 won (approximately RMB434,200) by the Korea Stock Exchange for violating short selling rules. The Company actively urges overseas subsidiaries to carry out rectification and further strengthens its management on overseas subsidiaries to strictly prevent such incidents. The overseas subsidiaries had taken the following rectification measures: first, completed rectification on system used in such trading desk and forbade the naked short selling order on November 2020; second, organized the relevant business lines to carry out self-inspection on short selling and rectified the problems discovered.

On 1 March 2022, the Jiangxi Regulatory Bureau of the China Securities Regulatory Commission issued the “Issuance of the Measures for Ordering the Jiangxi Branch of CITIC Securities Co., Ltd. to Increase the Number of Internal Compliance Inspections” to the Jiangxi Branch” ([2022] No. 3), and issued the “Decision on the Measures of Issuing a Warning Letter to ZHANG Xinqing” to ZHANG Xinqing, the head of the Jiangxi Branch, and believed that the Jiangxi Branch had problems in compliance operations and

imperfect internal control, which violated Article 6 of the “Measures for the Compliance Management of Securities Companies and Investment Fund Management Companies.” The Company has urged the Jiangxi branch to implement rectification in a timely and effective manner to ensure that the branch operates in a compliance manner.

On 8 April 2022, the Shenzhen Regulatory Bureau of the China Securities Regulatory Commission issued the “Decision on the Measures of Issuing a Warning Letter to CITIC Securities Co., Ltd.” ([2022] No. 49) to the Company. It is pointed out that the “Shanghai Xin-Bozhou Urban Investment Special Debt Investment Collective Fund Trust Plan” held by the three pension products of Xinfu Hualing, Xinfu Old Age and Xinhe Yangyi managed by the Company has not been repaid in time. Risk assets were not accounted for prudently, impairment provision was not made in a timely manner, and the valuation failed to effectively reflect their risks. The Shenzhen Securities Regulatory Bureau decided to take administrative supervision measures to issue warning letters to the Company. The Company has taken the following measures: 1. The products involved in the “Decision” have been rectified. As of 8 November 2021, the principal and interest of the “Shanghai Xin-Bozhou Urban Investment Special Debt Investment Collective Fund Trust Plan” held by the products have been fully paid off and no losses were incurred. 2. The Company has improved the relevant processes and systems such as the risk asset evaluation report process, the valuation adjustment standard, and the operation mechanism of the valuation team. 3. The Company will further strengthen the compliance management in the annuity pension business, strengthen the compliance awareness of relevant practitioners, and prevent such situations from happening again.

On 14 April 2022, the Jiangsu Regulatory Bureau of the China Securities Regulatory Commission (hereinafter referred to as the “**Jiangsu Securities Regulatory Bureau**”) issued the “Decision on Ordering Jiangsu Branch of CITIC Securities Co., Ltd. to Take Rectification Measures ([2022] No. 34)” to Jiangsu Branch and issued the “Decision on the Administrative Regulatory Measures of Issuing a Warning Letter to LI Meng” and “Decision on the Administrative Regulatory Measures of Issuing a Warning Letter to WANG Junru” to two employees respectively, deciding that Hongwu North Road Securities Branch had failed to take effective measures to prevent its employees from accepting customers’ entrustment privately to conduct stock trading; in course of selling financial products to customers, Pukou Avenue Securities Branch had failed to exercise due diligence and prudence in discharging its duties to have a full understanding of the investors’ conditions, failed to learn about customers’ basic circumstances including their identity, property and income, financial knowledge and investment experience, investment objectives and risk appetite, and failed to assess the suitability of their purchases of financial products. The above issues reflected the failures of Jiangsu Branch to establish a sound risk management and internal control system and to effectively control and prevent risks. The Company will urge Jiangsu Branch to communicate with the Jiangsu Securities Regulatory Bureau in a timely manner, reflect seriously, actively carry out rectifications in accordance with the requirements of the regulatory letters and submit rectification reports on time; strengthen the warning education for all staff under its management and increase the intensity and frequency of self-inspection on the practice of staff in various departments under its management.

Capital increase in CITIC Futures Co., Ltd.

On 28 March 2022, the 37th meeting of the seventh session of the board of directors of the Company reviewed and approved the “Proposal on the Capital Increase in CITIC Futures Co., Ltd.”, agreeing to increase the capital of CITIC Futures in cash, with an amount of RMB2 billion. As of 13 April 2022, CITIC Futures has received RMB2 billion in cash for the capital increase and changed its paid-in capital from RMB5.6 billion to RMB7.6 billion. The relevant business registrations of change are being processed.

Amendments of the Articles of Association of the Company

In order to further improve corporate governance, according to the “Securities Law of the People’s Republic of China”, “Announcement on the Cancellation or Adjustment of Some Administrative Approval Items of Securities Companies”, “Governance Guidelines for Listed Companies”, “Ten Elements of Cultural Construction in the Securities Industry” and other laws, regulations and norms, combined with the actual situation of the Company, the “Proposal on the Articles of Association” was pre-examined and approved at the 34th meeting of the seventh session of the board of directors of the Company on 24 January 2022, and was reviewed and approved at the 2022 first extraordinary general meeting of shareholders on 13 April 2022, agreeing to amend the Company’s Articles of Association and its annexes. As the Company has finished public issuance of securities by way of right issue, according to authorization from the shareholders’ general meeting, on 13 April 2022, the 38th meeting of the seventh board of directors of the Company reviewed and approved the “Proposal on Increasing the Company’s Registered Capital and Amending the Company’s Articles of Association”, agreeing to change the company’s registered capital from RMB12,926,776,029 to RMB14,820,546,829, and the Company’s Articles of Association be amended. The revised Articles of Association of the Company has come into effect on 13 April 2022.

Addition of directors

Nominated by the 36th meeting of the seventh board of directors of the Company on 22 February 2022, the “Proposal on Election of Independent Non-executive Directors of the Company” was considered and approved by the shareholders in the 2022 first extraordinary general meeting of the Company and on 13 April 2022. Mr. SHI Qingchun was elected as an independent non-executive director of the Company. The term of office of Mr. SHI Qingchun as a director starts from the date of approval at the general meeting of shareholders and ends on the date when the seventh session of the board of directors of the Company expires. Nominated by the Company’s largest shareholder, CITIC Corporation Limited, on 13 April 2022, the Company’s 2022 first extraordinary general meeting reviewed and approved the “Proposal on Election of Non-executive Directors of the Company”, the election of Mr. SONG Kangle, Ms. FU Linfang and Mr. ZHAO Xianxin as non-executive directors of the Company were approved, and their appointments took effect after the election at the general meeting of shareholders until the expiration of the tenure of the seventh session of the board of directors of the Company.

Related party/connected transactions involving external investments

The Company's wholly-owned subsidiary GoldStone Investment Co., Ltd. (hereinafter referred to as "**GoldStone Investment**") plans to participate in the establishment of the fund. Fund investors also include CITIC Investment Holdings Co., Ltd. (hereinafter referred to as "**CITIC Investment Holdings**"), CITIC Venture Capital (Shanghai) Co., Ltd. (hereinafter referred to as "**CITIC Venture**"), and CITIC Dicastal Co., Ltd. (hereinafter referred to as "**CITIC Dicastal**").), CITIC Prudential Life Insurance Co., Ltd. (hereinafter referred to as "**CITIC Prudential**"), CITIC Yulian (Beijing) Enterprise Management Consulting Co., Ltd. (hereinafter referred to as "**CITIC Yulian**"), CITIC Investment Management (Shanghai) Co., Ltd. (hereinafter referred to as "**CITIC Investment Management**"), CITIC Construction Co., Ltd. (hereinafter referred to as "**CITIC Construction**"), etc. Among them, CITIC Investment Holding, CITIC Venture, CITIC Dicastal, CITIC Prudential and CITIC Construction are subsidiaries of CITIC Corporation Limited, the largest shareholder of the Company, and CITIC Yulian and CITIC Investment Management are subsidiaries of CITIC Limited, the controlling shareholder of CITIC Corporation Limited. In accordance with the "SSE Listing Rules" and "Rules Governing Listing of Securities on The Stock Exchange of Hong Kong Limited" (hereinafter referred to as the "**Hong Kong Listing Rules**"), the Company's "Management Measures for Related Party Transactions" and other relevant regulations, these investors are related/connected parties of the Company, and this transaction constitutes a related/connected transaction of the Company. The transaction amount did not reach 0.5% of the Company's audited net assets in the latest period, and did not exceed 0.1% of the maximum size test percentage ratio of the relevant transaction under the Hong Kong Listing Rules. The matter was approved by the independent non-executive directors of the Company on 18 March 2022.

CITIC Securities Investment Co., Ltd., a wholly-owned subsidiary of the Company, intended to participate in the investment of the fund. Investors of the fund includes Guangzhou Yuexiu Industrial Investment Fund Management Co., Ltd. (hereinafter referred to as the "**Yuexiu Industrial Fund**") and others. Mr. WANG Shuhui, a non-executive of the Company, serves as the chairman of Yuexiu Industrial Fund. In accordance with the SSE Listing Rules, Yuexiu Industrial Fund is a related party (does not constitute a related party of the Company under the Hong Kong Listing Rules) of the Company, thus this transaction constitutes a related party transaction of the Company. The transaction amount did not reach 0.5% of the Company's audited net assets in the latest period, and the matter was approved by the independent non-executive directors of the Company on 20 April 2022. At present, the partnership agreement has been signed and RMB100.10 million has been paid-up as fund share.

*Results of China Asset Management Co., Ltd. ("**China AMC**")*

Mackenzie Financial Corporation, a shareholder of China AMC, a subsidiary of the Company, holds 13.9% of the equity interest of China AMC. IGM Financial Inc., the holding parent company of Mackenzie Financial Corporation, will publish its 2022 first quarter results in the near future, which will contain the key financial data of China AMC. Based on the fairness principle of information disclosure, the Company disclosed the key financial data of China AMC for the first quarter of 2022 as follows: From January to March 2022, China AMC realized a net profit of RMB494.5314 million (unaudited).

§5 Quarterly financial statements

Statement of Financial Position of the Group

31 March 2022

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB (unaudited)

Items	31 March 2022	31 December 2021
Assets:		
Cash and bank balances	375,050,802,926.62	279,551,391,020.43
Including: Cash held on behalf of customers	218,351,467,666.22	194,559,711,115.02
Settlement deposits	43,628,435,659.97	40,518,221,872.94
Including: Deposits held on behalf of customers	30,673,154,829.86	27,899,198,554.73
Margin accounts	114,174,286,084.88	129,119,054,428.68
Derivative financial assets	33,117,850,595.49	31,000,576,285.16
Refundable deposits	63,108,836,591.53	55,183,603,624.27
Accounts receivable	60,985,060,187.61	34,693,841,418.98
Reverse repurchase agreements	25,543,297,632.86	46,393,304,084.07
Financial Investment:		
Financial assets held for trading	536,128,281,980.76	545,333,759,581.27
Other debt instruments investments	63,231,851,802.79	69,091,927,800.12
Other equity instruments investments	152,051,500.08	164,813,439.95
Long-term equity investments	9,061,877,001.37	9,127,983,944.45
Investment properties	943,600,340.02	956,861,209.26
Fixed assets	6,538,394,476.97	6,621,835,845.10
Construction in progress	1,332,009,352.21	1,178,523,715.68
Right-of-use assets	1,888,888,535.74	1,893,724,187.44
Intangible assets	3,493,284,947.71	3,592,200,798.44
Goodwill	8,665,533,400.58	8,675,972,708.73
Deferred income tax assets	8,563,776,590.59	9,492,914,168.65
Other assets	6,522,419,893.55	6,074,264,963.00
Total assets	<u>1,362,130,539,501.33</u>	<u>1,278,664,775,096.62</u>

Items	31 March 2022	31 December 2021
Liabilities:		
Short-term loans	5,498,219,422.66	7,261,986,937.35
Short-term financing instrument payables	12,290,345,767.85	14,630,461,113.32
Due to banks and other financial institutions	40,290,987,180.57	50,683,601,222.25
Financial liabilities held for trading	72,503,495,598.88	75,643,595,527.14
Derivative financial liabilities	26,675,489,906.73	34,117,765,867.20
Repurchase agreements	255,456,511,445.27	235,286,476,021.13
Customer brokerage deposits	290,225,446,033.02	251,164,465,946.21
Funds payable to securities issuers	2,207,852,374.04	711,227,237.17
Salaries, bonuses and allowances payables	20,090,430,792.12	18,944,849,905.48
Tax payable	4,616,274,015.33	5,066,550,758.81
Accounts payable	195,898,548,961.40	175,904,691,716.03
Contractual liabilities	338,142,964.67	172,928,729.49
Accrued liabilities	888,720,838.56	954,228,059.23
Long-term loans	430,192,059.23	457,865,655.70
Debt instruments issued	172,865,613,455.41	181,402,982,140.03
Lease liabilities	1,880,643,341.10	1,884,935,122.30
Deferred income tax liabilities	2,834,291,038.40	3,188,307,789.02
Other liabilities	8,404,981,390.12	7,380,069,167.18
	<u>1,113,396,186,585.36</u>	<u>1,064,856,988,915.04</u>
Equity attributable to owners (or shareholders):		
Paid-up capital (or share capital)	14,820,546,829.00	12,926,776,029.00
Other equity instruments	13,761,704,056.64	10,767,729,386.84
Including: perpetual bonds	13,761,704,056.64	10,767,729,386.84
Capital reserve	90,936,315,532.98	65,625,856,638.38
Other comprehensive income	-912,814,818.68	-753,204,611.85
Surplus reserve	9,985,076,915.64	9,985,076,915.57
General reserve	33,070,236,372.42	32,958,534,561.73
Retained earnings	82,659,134,656.30	77,660,564,435.80
Total equity attributable to owners (or shareholders) of the parent	244,320,199,544.30	209,171,333,355.47
Non-controlling interests	4,414,153,371.67	4,636,452,826.11
Total equity attributable to owners (or shareholders)	<u>248,734,352,915.97</u>	<u>213,807,786,181.58</u>
Total liabilities and equity attributable to owners (or shareholders)	<u>1,362,130,539,501.33</u>	<u>1,278,664,775,096.62</u>

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
SHI Benliang

Statement of Financial Position of the Company

31 March 2022

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB (unaudited)

Items	31 March 2022	31 December 2021
Assets:		
Cash and bank balances	223,171,417,331.03	159,831,017,410.85
Including: Cash held on behalf of customers	109,843,114,894.88	100,389,373,659.67
Settlement deposits	32,831,080,902.18	33,421,421,466.28
Including: Deposits held on behalf of customers	27,965,344,972.33	27,121,353,297.16
Margin accounts	96,778,633,899.15	108,736,025,541.26
Derivative financial assets	22,939,882,691.31	20,924,031,446.84
Refundable deposits	22,953,206,983.11	20,911,050,290.23
Accounts receivable	20,803,742,883.16	26,062,197,485.66
Reverse repurchase agreements	24,695,791,509.40	45,102,258,444.83
Financial investments:		
Financial assets held for trading	395,177,517,344.05	373,882,658,138.86
Other debt instruments investments	69,442,667,303.36	75,882,732,520.06
Long-term equity investments	46,991,741,542.74	46,443,678,582.32
Investment properties	84,120,858.49	85,116,305.32
Fixed assets	344,175,484.55	357,886,079.49
Construction in progress	624,296,196.17	539,695,155.35
Right-of-use assets	1,744,365,521.78	1,774,872,356.80
Intangible assets	2,011,487,960.67	2,043,289,532.13
Goodwill	43,500,226.67	43,500,226.67
Deferred income tax assets	5,679,144,952.27	6,894,379,493.31
Other assets	34,900,152,175.90	17,929,362,680.53
Total assets	<u>1,001,216,925,765.99</u>	<u>940,865,173,156.79</u>

Items	31 March 2022	31 December 2021
Liabilities:		
Short-term financing instruments payable	4,677,922,218.02	6,751,470,304.69
Due to banks and other financial institutions	40,290,987,180.57	50,683,601,222.25
Financial liabilities held for trading	36,128,810,043.99	33,894,804,795.97
Derivative financial liabilities	22,697,991,774.44	26,438,555,559.68
Repurchase agreements	225,073,320,351.18	195,073,037,930.41
Customer brokerage deposits	133,455,645,161.38	123,198,335,660.28
Funds payable to securities issuers	2,450,360,342.04	811,227,237.17
Salaries, bonuses and allowances payables	11,099,738,638.28	10,311,903,057.49
Tax payable	2,127,237,439.01	2,308,177,001.31
Accounts payable	146,954,215,689.97	139,699,725,201.06
Accrued liabilities	828,484,119.83	894,044,262.30
Debt instruments issued	159,911,759,532.10	168,413,290,509.28
Lease liabilities	1,706,123,528.89	1,738,606,595.75
Deferred income tax liabilities	2,130,772,678.43	2,638,533,465.17
Other liabilities	3,039,065,045.57	4,166,530,957.14
Total liabilities	<u>792,572,433,743.70</u>	<u>767,021,843,759.95</u>
Equity attributable to owners (or shareholders):		
Paid-up capital (or share capital)	14,820,546,829.00	12,926,776,029.00
Other equity instruments	13,761,704,056.64	10,767,729,386.84
Including: Perpetual debts	13,761,704,056.64	10,767,729,386.84
Capital reserve	91,062,897,962.68	65,799,696,719.82
Other comprehensive income	315,959,271.38	361,700,439.21
Surplus reserve	6,670,055,304.31	6,669,818,337.95
General reserve	29,016,784,378.76	29,001,635,397.71
Retained earnings	52,996,544,219.52	48,315,973,086.31
Total equity attributable to owners (or shareholders)	<u>208,644,492,022.29</u>	<u>173,843,329,396.84</u>
Total liabilities and equity attributable to owners (or shareholders)	<u>1,001,216,925,765.99</u>	<u>940,865,173,156.79</u>

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
SHI Benliang

Income Statement of the Group
Three months ended 31 March 2022

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB (unaudited)

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
1. Total operating revenue	15,216,257,790.55	16,396,868,531.02
Net interest income	1,005,846,212.60	1,067,553,558.45
Including: Interest income	4,947,048,589.20	4,759,819,651.23
Interest expenses	3,941,202,376.60	3,692,266,092.78
Net fee and commission income	8,212,986,800.16	8,075,071,695.38
Including: Net fee income from brokerage	3,185,643,971.39	3,522,030,829.75
Net fee income from investment banking	1,827,527,557.81	1,593,105,135.21
Net fee income from asset management	2,776,240,363.30	2,788,220,167.10
Investment income (loss denoted by “-”)	3,070,105,423.66	4,277,966,339.54
Including: Investment income from associates and joint ventures	72,589,312.50	29,621,857.42
Gains on derecognition of financial assets measured at amortized cost (loss denoted by “-”)	—	—
Other income	85,267,419.26	105,612,848.35
Gains and losses arising from changes in the fair value (loss denoted by “-”)	353,671,219.61	-373,742,999.84
Foreign exchange gains and losses (loss denoted by “-”)	8,114,871.29	321,053,970.36
Other operating income	2,472,961,797.48	2,925,078,414.28
Gains from disposal of assets (loss denoted by “-”)	7,304,046.49	-1,725,295.50
2. Total operating expense	8,125,026,739.01	9,560,391,104.07
Tax and surcharges	93,856,177.40	105,663,556.07
Business and administrative expenses	6,111,131,302.23	6,286,082,805.28
Expected credit losses	-408,981,001.53	343,463,371.39
Impairment losses on other assets	-15,673,499.27	49,294,066.16
Other operating expenses and costs	2,344,693,760.18	2,775,887,305.17
3. Operating profit (loss denoted by “-”)	7,091,231,051.54	6,836,477,426.95
Add: Non-operating income	6,246,868.00	11,889,232.60
Less: Non-operating expenses	16,942,421.53	5,979,690.19
4. Profit before income tax (gross loss denoted by “-”)	7,080,535,498.01	6,842,386,969.36
Less: Income tax expense	1,661,560,105.52	1,499,126,973.16
5. Net Profit (net loss denoted by “-”)	5,418,975,392.49	5,343,259,996.20
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss denoted by “-”)	5,418,975,392.49	5,343,259,996.20
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 “-”)	5,229,072,056.83	5,164,799,333.48
2. Non-controlling interests (net loss denoted by “-”)	189,903,335.66	178,460,662.72

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
6. Other comprehensive income, net of tax	-164,692,533.73	-925,399,171.74
Other comprehensive income attributable to owners of the parent, net of tax	-159,610,206.81	-924,237,364.20
(I) Other comprehensive income that could not be reclassified to profit or loss	3,658,108.99	-601,051,265.90
1. Other comprehensive income that may not be reclassified to profit or loss under equity method	—	—
2. Changes in fair value of other equity instruments investments	1,195,949.41	-605,100,402.93
3. Others	2,462,159.58	4,049,137.03
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	-163,268,315.80	-323,186,098.30
1. Other comprehensive income that may be reclassified to profit or loss under equity method	-5,726,556.02	-2,862,369.76
2. Changes in fair value of other debt instruments investments	-55,123,550.39	-266,538,376.90
3. Provision for credit loss of other debt instruments investments	1,468,398.00	-98,105,802.06
4. Foreign currency translation reserve	-103,886,607.39	33,547,863.31
5. Others	—	10,772,587.11
Other comprehensive income attributable to non-controlling interests, net of tax	-5,082,326.92	-1,161,807.54
7. Total comprehensive income	5,254,282,858.76	4,417,860,824.46
Attributable to owners of the parent	5,069,461,850.02	4,240,561,969.28
Attributable to non-controlling interests	184,821,008.74	177,298,855.18
8. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.36	0.40
(II) Diluted earnings per share (RMB/share)	0.36	0.40

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
SHI Benliang

Income Statement of the Company

Three months ended 31 March 2022

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB (unaudited)

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
1. Total operating revenue	9,063,155,005.82	7,868,105,004.75
Net interest income	657,628,964.19	639,541,720.34
Including: Interest income	3,988,295,774.68	3,952,082,971.59
Interest expenses	3,330,666,810.49	3,312,541,251.25
Net fee and commission income	4,936,489,734.13	4,567,848,584.59
Including: Net fee income from brokerage	2,065,960,718.25	2,305,841,402.30
Net fee income from investment banking	1,624,204,307.51	1,165,423,592.21
Net fee income from asset management	862,122,208.26	997,076,984.07
Investment income (loss denoted by “-”)	103,277,981.52	4,983,960,489.71
Including: Investment income from associates and joint ventures	90,999,513.23	88,231,456.18
Gains on derecognition of financial assets measured at amortized cost (loss denoted by “-”)	—	—
Other income	60,812,192.06	55,625,964.95
Gains and losses arising from changes in the fair value (loss denoted by “-”)	3,265,198,881.79	-2,659,221,080.62
Foreign exchange gains and losses (loss denoted by “-”)	21,509,600.21	249,884,508.02
Other operating income	17,982,652.89	30,048,164.40
Gains from disposal of assets (loss denoted by “-”)	254,999.03	416,653.36
2. Total operating expenses	2,970,610,330.20	3,311,978,848.50
Tax and surcharges	60,288,448.91	61,744,850.16
Business and administrative expenses	3,228,147,589.46	2,924,280,928.05
Expected credit losses	-318,821,155.00	324,957,623.46
Other operating expenses and costs	995,446.83	995,446.83
3. Operating profit (loss denoted by “-”)	6,092,544,675.62	4,556,126,156.25
Add: Non-operating income	1,269,774.36	5,428,590.69
Less: Non-operating expenses	19,133,927.07	1,875,238.73
4. Profit before income tax (gross loss denoted by “-”)	6,074,680,522.91	4,559,679,508.21
Less: Income tax expense	1,262,361,561.30	910,960,839.95
5. Net profit (net loss denoted by “-”)	4,812,318,961.61	3,648,718,668.26
(I) Net profit from continuing operations (net loss denoted by “-”)	4,812,318,961.61	3,648,718,668.26
(II) Net profit from discontinued operations (net loss denoted by “-”)	—	—

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
6. Other comprehensive income, net of tax	-45,741,167.83	-883,996,198.71
(I) Other comprehensive income that could not be reclassified to profit or loss	—	-574,022,426.35
1. Other comprehensive income that could not be reclassified to profit or loss under equity method	—	—
2. Changes in fair value of other equity instruments investments	—	-574,022,426.35
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	-45,741,167.83	-309,973,772.36
1. Other comprehensive income that may be reclassified to profit or loss under equity method	-5,726,556.02	-2,862,369.76
2. Changes in fair value of other debt instruments investments	-41,502,923.17	-209,005,600.54
3. Provision for credit loss of other debt instruments investments	1,488,311.36	-98,105,802.06
7. Total comprehensive income	4,766,577,793.78	2,764,722,469.55

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
SHI Benliang

Statement of Cash Flows of the Group

Three months ended 31 March 2022

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB (unaudited)

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
1. Cash flows from operating activities:		
Interest, fees and commissions received	16,832,436,271.29	13,795,971,824.28
Net increase/(decrease) in due to banks and other financial institutions	-10,391,000,000.00	-2,949,090,389.25
Net increase/(decrease) in repurchase agreements	41,245,861,963.24	27,178,798,869.05
Net increase/(decrease) in customer brokerage deposits	39,021,314,456.78	34,528,447,103.16
Cash received from other operating activities	25,667,864,374.87	37,250,554,829.25
Total cash inflow from operating activities	112,376,477,066.18	109,804,682,236.49
Net increase/(decrease) from financial assets held for trading	-339,663,760.25	58,492,556,532.07
Net increase in margin accounts	-15,096,971,887.07	888,807,807.06
Interest, fee and commission paid	4,448,350,858.44	3,952,835,888.41
Cash paid for employees	3,951,419,388.06	4,495,602,088.03
Tax expenses paid	1,987,688,713.66	2,097,847,230.76
Cash paid for other operating activities	40,003,463,494.53	57,592,801,620.83
Total cash outflow from operating activities	34,954,286,807.37	127,520,451,167.16
Net cash inflow/(outflow) from operating activities	77,422,190,258.81	-17,715,768,930.67
2. Cash flows from investing activities:		
Cash received from investment	7,050,944,871.41	48,163,600.91
Dividend income received	—	1,615,493,061.47
Cash received from other investing activities	30,719,204.98	37,339,574.96
Total cash inflow from investing activities	7,081,664,076.39	1,700,996,237.34
Cash paid for investments	509,906,196.77	-4,405,545,648.17
Purchases of property and equipment, intangible assets and other long-term assets	244,889,060.82	58,470,973.35
Total cash outflow from investing activities	754,795,257.59	-4,347,074,674.82
Net cash inflow/(outflow) from investing activities	6,326,868,818.80	6,048,070,912.16

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
3. Cash flows from financing activities:		
Cash inflows from financing activities	30,156,972,042.86	—
Including: cash inflows from issuing perpetual bonds	3,000,000,000	—
Capital injection into subsidiaries by non-controlling shareholders	—	—
Cash inflows from loans	1,269,545,959.10	3,024,570,038.84
Cash inflows from bonds issuance	15,442,965,501.41	26,738,963,080.21
Cash received from other financing activities	62,262,150.88	—
Total cash inflow from financing activities	46,931,745,654.25	29,763,533,119.05
Cash paid for debt redemption	29,936,622,988.15	16,606,678,520.16
Dividend and interest paid	1,508,531,330.14	876,154,370.18
Including: dividend and interest paid to non-controlling shareholders	—	—
Cash paid for distributions held in other equity instruments	—	—
Cash paid for other financing activities	179,378,119.62	788,843,140.67
Total cash outflow from financing activities	31,624,532,437.91	18,271,676,031.01
Net cash inflow/(outflow) from financing activities	15,307,213,216.34	11,491,857,088.04
4. Effect of exchange rate changes on cash and cash equivalents	-450,374,394.61	137,106,950.49
5. Net increase/(decrease) in cash and cash equivalents	98,605,897,899.34	-38,733,979.98
Add: Cash and cash equivalents at the beginning of the period	312,523,535,737.56	282,856,754,711.52
6. Cash and cash equivalents at the end of the period	411,129,433,636.90	282,818,020,731.54

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
SHI Benliang

Statement of Cash Flows of the Company

Three months ended 31 March 2022

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB (unaudited)

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
1. Cash flows from operating activities:		
Interest, fee and commission received	9,851,710,404.51	8,590,983,330.21
Net increase/(decrease) in due to banks and other financial institutions	-10,391,000,000.00	-2,949,090,389.25
Net increase/(decrease) in repurchase agreements	50,554,041,754.08	29,320,669,784.04
Net increase/(decrease) in customer brokerage deposits	10,257,309,501.10	1,474,484,745.66
Cash received from other operating activities	7,687,183,711.41	24,382,738,715.23
Total cash inflow from operating activities	67,959,245,371.10	60,819,786,185.89
Net increase/(decrease) from financial assets held for trading	22,717,277,550.22	59,422,051,917.44
Net increase in margin accounts	-12,053,346,438.82	495,964,962.30
Interest, fee and commission paid	2,620,521,153.67	2,415,997,367.40
Cash payments for employees	2,387,941,545.93	2,615,409,777.13
Tax expenses paid	792,703,834.38	1,400,554,653.16
Cash paid for other operating activities	12,820,843,416.61	16,197,607,652.07
Total cash outflow from operating activities	29,285,941,061.99	82,547,586,329.50
Net cash inflow/(outflow) from operating activities	38,673,304,309.11	-21,727,800,143.61
2. Cash flows from investing activities:		
Cash received from investment	6,896,468,143.97	80,000,000.00
Dividend income received	—	1,615,493,061.47
Cash received from other investing activities	404,547.19	855,413.39
Total cash inflow from investing activities	6,896,872,691.16	1,696,348,474.86
Cash paid for investments	500,000,000.00	-4,367,281,459.70
Purchases of property and equipment, intangible assets and other long-term assets	113,691,627.76	31,721,576.87
Total cash outflow from investing activities	613,691,627.76	-4,335,559,882.83
Net cash inflow/(outflow) from investing activities	6,283,181,063.40	6,031,908,357.69

Items	Three months ended 31 March 2022	Three months ended 31 March 2021
3. Cash flows from financing activities:		
Cash inflows from financing activities	30,156,972,042.86	—
Including: cash inflows from issuing perpetual bonds	3,000,000,000.00	—
Cash inflows from bond issuance	15,062,495,264.58	25,002,917,119.13
Cash received from other financing activities	75,202,354.90	—
Total cash inflow from financing activities	45,294,669,662.34	25,002,917,119.13
Cash paid for debt redemption	25,725,720,000.00	11,179,910,000.00
Dividend and interest paid	1,513,964,014.75	802,409,609.19
Including: Cash payments for distribution to other equity instrument holders	—	—
Cash paid for other financing activities	180,477,060.09	170,670,224.28
Total cash outflow from financing activities	27,420,161,074.84	12,152,989,833.47
Net cash inflow/(outflow) from financing activities	17,874,508,587.50	12,849,927,285.66
4. Effect of exchange rate changes on cash and cash equivalents	-118,290,421.87	35,324,232.74
5. Net increase/(decrease) in cash and cash equivalents	62,712,703,538.14	-2,810,640,267.52
Add: Cash and cash equivalents at the beginning of the period	192,419,894,401.95	169,674,443,679.08
6. Cash and cash equivalents at the end of the period	255,132,597,940.09	166,863,803,411.56

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
SHI Benliang

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

Beijing, the PRC
28 April 2022

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 are Mr. SONG Kangle, Ms. FU Linfang, Mr. ZHAO Xianxin, Mr. WANG Shuhui; and the independent non-executive directors are Mr. ZHOU Zhonghui, Mr. LI Qing and Mr. SHI Qingchun.