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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 2022 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 2022. The CITIC Bank Announcement is available on the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://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, 27 October 2022

*As at the date of this announcement, the executive directors of the Company are Mr Zhu Hexin (Chairman) and Mr Xi Guohua; the non-executive directors of the Company are Mr Song Kangle, Mr Peng Yanxiang, Ms Yu Yang, Mr Zhang Lin, Mr Yang Xiaoping and Mr Tang Jiang; 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 2022**

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 2022 (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 2022 of China CITIC Bank Corporation Limited (hereinafter referred to as the “**Report for the Third Quarter of 2022**” 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 and President of the Bank, Mr. Wang Kang as the Vice President and Chief Financial Officer of the Bank, and Mr. Xue Fengqing as the General Manager 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 2022.

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

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 (FCG, HKFCG)				
Office Address	6-30/F and 32-42/F, Building No. 1, 10 Guanghua 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	360025
		Convertible corporate bonds	Shanghai Stock Exchange	Excellent 1	
				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*

<b>Item</b>	<b>30 September 2022</b>	<b>31 December 2021</b>	<b>Increase/ (decrease) over the end of the previous year (%)</b>
Total assets	<b>8,622,384</b>	8,042,884	7.21
Total loans and advances to customers <sup>(Note)</sup>	<b>5,098,228</b>	4,855,969	4.99
Total liabilities	<b>7,944,166</b>	7,400,258	7.35
Total deposits from customers <sup>(Note)</sup>	<b>5,027,492</b>	4,736,584	6.14
Total equity attributable to the equity holders of the Bank	<b>657,703</b>	626,303	5.01
Total equity attributable to the ordinary shareholders of the Bank	<b>542,762</b>	511,362	6.14
Net asset per share attributable to the ordinary shareholders of the Bank (RMB/share)	<b>11.09</b>	10.45	6.12

*Note:* For the convenience of analysis, total loans and advances to customers and total deposits from customers mentioned in this section and “3.1 Operating Results” doesn’t include the corresponding interest.

Unit: RMB million

Item	July-September 2022	July-September 2022 year-on- year increase/ decrease (%)	January-September 2022	January-September 2022 year-on- year increase/ decrease (%)
Operating income	51,974	4.74	160,192	3.17
Profit before tax	17,521	18.11	56,232	13.01
Net profit attributable to the equity holders of the Bank	14,579	14.57	47,103	12.81
Annualized return on average assets	0.69%	Up 0.04 percentage point	0.77%	Up 0.03 percentage point
Annualized return on average equity	9.76%	Up 0.58 percentage point	11.16%	No change
Basic earnings per share (RMB/share)	0.27	12.50	0.90	8.43
Diluted earnings per share (RMB/share)	0.24	14.29	0.81	8.00
Net cash flows generated from operating activities	N/A	N/A	4,891	Negative in the same period of last year

## 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 2022	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	4,891	Negative in the same period of last year	Net cash inflows generated from operating activities were RMB4.891 billion, and the figure for the same period of last year was RMB22.581 billion of net cash outflows, mainly due to the increase 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 2022 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 Operating Results**

In the first three quarters of 2022, the Group resolutely implemented national decisions and plans. Focusing on high-quality and sustainable development, it upheld its principal responsibilities and mission, stuck to the founding mission of serving the real economy, actively pushed forward business transformation and achieved sound operating results.

As at the end of the reporting period, the Group recorded total assets of RMB8,622.384 billion, up by 7.21% over the end of last year; total liabilities of RMB7,944.166 billion, up by 7.35% over the end of last year; total loans and advances to customers of RMB5,098.228 billion, up by 4.99% over the end of last year; and total deposits from customers of RMB5,027.492 billion, up by 6.14% over the end of last year.

From January to September 2022, the Group realized net profit attributable to the equity holders of the Bank of RMB47.103 billion, a year-on-year increase of 12.81%, of which RMB14.579 billion was realized in the third quarter; operating income of RMB160.192 billion, a year-on-year growth of 3.17%; net interest income of RMB111.352 billion, up by 0.60% year on year; net interest margin of 1.96%, down by 0.10 percentage point year on year; and net non-interest income of RMB48.840 billion, up by 9.53% year on year.

### **3.2 Key Business Indicators**

During the reporting period, with the “342 Action Plan for Developing Core Business Capabilities” as the guiding strategy, the Bank carried out business operation focusing on the three core capabilities of wealth management, asset management and comprehensive financing, and achieved excellent business performance. As at the end of the reporting period, the balance of the Bank’s personal AUM<sup>1</sup> (including market value) amounted to RMB3.84 trillion, representing an increase of 10.3% compared with the end of last year; the total amount of wealth management products stood at RMB1.75 trillion, an increase of 24.45% over the end of last year; and the balance of comprehensive financing amounted to RMB12.60 trillion, an increase of 9.84% over the end of last year.

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<sup>1</sup> Including the personal AUM of subsidiaries of the Bank.

The corporate banking of the Bank proactively responded to the country's call, continued to strengthen its support for the real economy, and achieved steady growth in key areas. As at the end of the reporting period, the balance of corporate green credits and corporate loans granted to strategic emerging industries stood at RMB313.238 billion and RMB383.128 billion, up by 56.71% and 24.33% respectively compared with the end of the prior year, recording growth rate higher than the average of corporate loans. The Bank recorded a great leap in partnership with "small giant" enterprises with specialized, sophisticated techniques and unique, novel products, as the new accounts opened by those companies increased by 1,342 over the prior year-end. The size of corporate wealth management continued to grow. As at the end of the reporting period, the Bank recorded a balance of corporate wealth management of RMB216.708 billion, up by RMB41.181 billion over the end of the previous year. The Bank recorded total number of corporate customers of 1,012.2 thousand, up by 85.5 thousand over the end of the previous year.

Aiming at operating income, the Bank's retail banking business maintained the good momentum created by "New Retail" initiative. The wealth management capability continued to improve, with the balance of personal deposits exceeding RMB1 trillion, making a historic breakthrough. The size of personal wealth management reached RMB1.32 trillion, up by 19.30% from the end of the previous year. The carte blanche of private banking maintained a rapid growth, with business volume increasing by 36.10% over the end of last year. The scale of personal credit continued to grow, and the business structure was optimized, with more loans granted based on scenarios such as automobile and tobacco merchants so as to meet the credit demands of residents, promote the growth and upgradation of residents' consumption and provide services for real economy's growth. Furthermore, the Bank strengthened the comprehensive management of personal loan customers to improve the efficiency of customer acquisition and the capability of wealth management under the scenarios of personal loan business. As at the end of the reporting period, the balance of personal loans (excluding credit card) of the Bank stood at RMB1.546161 trillion, up by 68.535 billion compared with the end of last year; the Bank had a total of 125.5679 million accounts of personal customers, an increase of 5.8428 million accounts over the end of the previous year.

During the reporting period, the Bank's financial market business provided strong financing support to the real economy, as the volume of bill discounting reached RMB1,067.149 billion, up by RMB215.188 billion from the same period of the previous year, marking a growth of 25.26%. As a core trader on the interbank market, the Bank actively performed its duties by providing liquidity support to the market. The total amount of bond and derivative transactions amounted to RMB4.62 trillion, a year-on-year increase of 23.53%. As at the end of the reporting period, the number of high-quality interbank customers increased steadily. The number of core, high-value and high-growth interbank customers<sup>2</sup> accumulated to 535 accounts, an increase of 56 accounts over the end of last year.

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<sup>2</sup> Core, high-value and high-growth customers refer to the interbank customers whose annualized operating income exceeds RMB100 million, RMB10 million - RMB100 million and RMB1 million - RMB10 million respectively.



### 3.3 Asset Quality

During the reporting period, the macroeconomic circumstances both in and outside of China remained challenging. With the impact of the pandemic, the asset quality of commercial banks faced relatively high pressure. The Group made sufficient anticipation and preparations in response to the changing trends of loan quality and, through its pertinent measures for risk prevention and resolution, intensified its efforts in NPL disposal, as a result the changes in NPLs were within expectation and under control.

Since 2022, both the balance and ratio of non-performing loans of the Group continued to decrease, signifying improving asset quality. As at the end of the reporting period, the Group's non-performing loans amounted to RMB64.749 billion, down by RMB2.710 billion over the end of last year. The NPL ratio was 1.27%, down by 0.12 percentage point over the end of last year. The allowance coverage ratio increased by 21.81 percentage points to 201.88%. The ratio of allowance for impairment of loans to total loans stood at 2.56%, up by 0.06 percentage point from the end of last year.

Item	30 September 2022	31 December 2021
Non-performing loan ratio	1.27%	1.39%
Allowance coverage ratio	201.88%	180.07%
The ratio of allowance for impairment of loans to total loans	2.56%	2.50%

### 3.4 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 measurement standards, the Group 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 8.72%, down by 0.13 percentage point over the end of the previous year, a tier-one capital adequacy ratio of 10.63%, down by 0.25 percentage point from the end of the previous year, and a capital adequacy ratio of 13.19%, down by 0.34 percentage point from the end of the previous year. The Bank recorded a core tier-one capital adequacy ratio of 8.32%, down by 0.19 percentage point from the end of the previous year; a tier-one capital adequacy ratio of 10.33%, down by 0.32 percentage point over the end of the previous year; and a capital adequacy ratio of 13.05%, down by 0.39 percentage point over the end of the previous year.



Unit: RMB million

Item	Regulatory value	30 September 2022		31 December 2021		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	–	546,518	475,275	514,078	455,834	6.31	4.27
Net tier-one capital	–	666,237	590,216	632,039	570,775	5.41	3.41
Net capital	–	826,557	746,070	785,811	719,923	5.19	3.63
Including:							
Minimum requirement on core tier-one capital	5.00%	313,339	285,775	290,476	267,874	7.87	6.68
Minimum requirement on tier-one capital	6.00%	376,006	342,930	348,572	321,449	7.87	6.68
Minimum requirement on capital	8.00%	501,342	457,240	464,762	428,599	7.87	6.68
Requirement on reserve capital	2.50%	156,669	142,887	145,238	133,937	7.87	6.68
Requirement on countercyclical capital	–	–	–	–	–	–	–
Requirement on additional capital	–	–	–	–	–	–	–
Total risk-weighted assets	–	6,266,771	5,715,500	5,809,523	5,357,482	7.87	6.68
Core tier-one capital adequacy ratio	≥7.50%	8.72%	8.32%	8.85%	8.51%	Down 0.13 percentage point	Down 0.19 percentage point
Tier-one capital adequacy ratio	≥8.50%	10.63%	10.33%	10.88%	10.65%	Down 0.25 percentage point	Down 0.32 percentage point
Capital adequacy ratio	≥10.50%	13.19%	13.05%	13.53%	13.44%	Down 0.34 percentage point	Down 0.39 percentage point

*Note:* The above data and information on capital adequacy ratios of the Group and the Bank were calculated according to the *Provisional Measures for Capital Management of Commercial Banks*. Since the first quarter of 2022, the Group has consolidated JSC Altyn Bank in its capital (including capital adequacy ratios, leverage ratio and liquidity coverage ratio of different levels).

### 3.5 Leverage Ratio

*Unit: RMB million*

Item	Regulatory value	30 September 2022	30 June 2022	31 March 2022	31 December 2021
Leverage ratio	≥4%	<b>6.51%</b>	6.52%	6.63%	6.78%
Net tier-one capital	–	<b>666,237</b>	649,535	646,438	632,039
Adjusted balance of on- and off-balance sheet assets	–	<b>10,237,957</b>	9,955,854	9,752,255	9,322,716

### 3.6 Liquidity Coverage Ratio

*Unit: RMB million*

Item	Regulatory value	30 September 2022	31 December 2021
Liquidity coverage ratio	≥100.00%	<b>136.79%</b>	146.59%
Eligible premium liquid assets	–	<b>926,410</b>	929,568
Net cash outflow in the coming 30 days	–	<b>677,269</b>	634,132

### 3.7 Risk Management

During the reporting period, the Bank firmly stuck to the high-quality development, and implemented the policy of stabilizing economic fundamentals while seizing opportunities to develop business. It gave better play to the countercyclical role of state-owned banks, increased support to infrastructure sector, and continuously strengthened credit support for the manufacturing industry and micro, small and medium-sized enterprises (“MSMEs”), thereby bolstering the stable development of the real economy. The Bank also further tapped into a combination of five policies<sup>3</sup>, strengthened regional concentration control, and accelerated the reduction and exit of low-quality and low-efficiency customers, hence further improving the credit structure. Meanwhile, the Bank enhanced the initiative and targeted risk management, maintained effective control on overall asset quality, implemented the four refined management of problematic assets in aspects of total amount, process, provisioning and disposal, so as to do a good job on on-balance-sheet lending, non-credit assets and the resolution and disposal of big-amount risky projects.

<sup>3</sup> The “five policies” refer to industry research, credit policy, approval criteria, marketing guidelines, resources allocation and assessment policy.

The Bank continued to improve the R&D capability of risk management technology, deepened the multi-level application of big data and artificial intelligence technologies, and strengthened the overall planning for digital risk control across the Bank. During the reporting period, the Bank continuously improved the risk control capability of online businesses such as personal credit, auto finance and inclusive finance, improved functions such as customer risk view and financial analysis module, and consistently carried out big data-based intelligent warning. It made further efforts to improve the functions of the comprehensive intelligent risk management platform and enhanced the refined risk management.

In terms of risk control in the real estate sector, the Bank maintained a stable credit policy for the real estate sector, and facilitated the sound and steady development of the real estate market. Focusing on the objective of “stabilizing land price, housing price and expectations”, the Bank distinguished the risks of real estate projects from those associated with enterprise groups, met the reasonable financing needs of real estate enterprises, and gave support to mortgage loans for first and improvement housing. The Bank carried out real estate project M&A loan business in a prudent and orderly manner, and supported high-quality real estate enterprises to issue debt financing instruments. While realizing the stable granting of real estate loans, the Bank properly prevented and controlled the risks of existing credits. It further specified post-lending management responsibilities, continuously conducted dynamic surveys, and focused on strengthening risk management and control in key areas such as project access management, closed fund management and customer monitoring and early warning. It managed customers by category and prepared risk mitigation plans in advance. For key large-amount credit risk customers, the Bank enhanced intra-group collaboration to properly handle and mitigate risks.

## 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)	148,502
Including: A-share ordinary shareholders (account)	121,267
H-share ordinary shareholders (account)	27,235

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	11,551,850,717	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	267,137,050	0.55	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	160,578,324	0.33	None	None	–
National Social Security Fund Portfolio 110	Other	A share	81,596,155	0.17	None	None	–
China Merchants Bank Co., Ltd. – SSE Dividend Traded Open-ended Index Securities Investment Fund	Other	A share	49,509,499	0.10	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 *Interim Report 2022 of China Construction Bank Corporation*, as at 30 June 2022, 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)

71

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	–	–	–
AVIC Trust Co., Ltd. – AVIC Trust · Tianji Win No.2 Securities Investment Collective Capital Fund Plan	Other	11,930,000	3.41	–	–	–
Hwabao Trust Co., Ltd. – Hwabao Trust – Baofu Investment No. 1 Collective Capital Trust Plan	Other	11,650,000	3.33	–	–	–
Bosera Funds – ICBC – Bosera – ICBC – Flexible Allocation No. 5 Specific Multi-Client Asset Management Plan	Other	10,300,000	2.94	–	–	–
Everbright Securities Asset Management – Everbright Bank – Everbright Securities Asset Management Xinyou No. 4 Collective Asset Trust Plan	Other	10,150,000	2.90	–	–	–

*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, and 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. 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**

### **5.1 Equity Change of Controlling Shareholder**

On 22 June 2022, the Bank was notified by CITIC Corporation Limited that: (i) CITIC Corporation Limited will transfer to CITIC Financial Holdings a total of 31,406,992,773 shares of the Bank (representing approximately 64.18% of the total number of issued shares of the Bank), comprising 28,938,928,294 A shares and 2,468,064,479 H shares, for nil consideration (the “Gratuitous Share Transfer”); and (ii) CITIC Corporation Limited will transfer to CITIC Financial Holdings the A-share convertible bonds issued by the Bank in the total principal amount of RMB26.388 billion for nil consideration (together with the Gratuitous Share Transfer, the “Gratuitous Transfer”). On 22 June 2022, CITIC Corporation Limited and CITIC Financial Holdings entered into the agreements on the gratuitous transfer of A shares, H shares and convertible corporate bonds of the Bank concerning the Gratuitous Transfer.

Upon the completion of the Gratuitous Share Transfer, CITIC Financial Holdings would directly hold a total of 31,406,992,773 shares of the Bank (representing 64.18% of the total issued shares of the Bank). CITIC Financial Holdings would replace CITIC Corporation Limited becoming the new controlling shareholder of the Bank; and CITIC Group Corporation Limited would remain as the de facto controller of the Bank. The Gratuitous Transfer is an internal reorganization initiated by the de facto controller of the Bank, according to the relevant requirements of the People’s Bank of China in connection with the establishment of financial holding companies. The Gratuitous Transfer is not expected to have material impact on the normal operating activities of the Bank.



On 19 July 2022, the Bank was notified by CITIC Corporation Limited and CITIC Financial Holdings that the A-share convertible bonds with a par value of RMB26.388 billion held by CITIC Corporation Limited had been transferred and registered under CITIC Financial Holdings on 18 July 2022, and CITIC Corporation Limited no longer holds A-share convertible bonds of the Bank.

The Gratuitous Share Transfer is subject to the approval by the China Banking and Insurance Regulatory Commission and other relevant approvals as required by the relevant regulatory authorities. The Bank will perform information disclosure obligations in a timely manner according to relevant progress. Please refer to the relevant announcements published on the websites of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Bank ([www.citicbank.com](http://www.citicbank.com)) on 23 June 2022 and 20 July 2022 respectively for detailed information thereof.

## **5.2 Other Significant Events**

Please refer to the announcements published on the websites of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), HKEXnews ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Bank ([www.citicbank.com](http://www.citicbank.com)) for other significant events disclosed by the Bank as per regulatory requirements during the reporting period.

## **6. QUARTERLY 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 2022

*(Amounts in millions of Renminbi, unless otherwise stated)*

	<b>July- September 2022</b>	July- September 2021	<b>January- September 2022</b>	January- September 2021
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
Interest income	<b>78,640</b>	76,320	<b>233,082</b>	228,687
Interest expense	<b>(41,136)</b>	(39,715)	<b>(121,730)</b>	(118,000)
<b>Net interest income</b>	<b>37,504</b>	36,605	<b>111,352</b>	110,687
Fee and commission income	<b>9,526</b>	9,626	<b>30,206</b>	31,115
Fee and commission expense	<b>(1,007)</b>	(1,229)	<b>(2,852)</b>	(3,369)
<b>Net fee and commission income</b>	<b>8,519</b>	8,397	<b>27,354</b>	27,746
Net trading gains	<b>948</b>	384	<b>4,087</b>	4,160
Net gains from investment securities	<b>4,913</b>	4,106	<b>17,053</b>	12,117
Other net operating income	<b>90</b>	128	<b>346</b>	566
<b>Operating income</b>	<b>51,974</b>	49,620	<b>160,192</b>	155,276
Operating expenses	<b>(15,346)</b>	(13,807)	<b>(42,733)</b>	(39,220)
<b>Operating profit before impairment</b>	<b>36,628</b>	35,813	<b>117,459</b>	116,056
Impairment losses on credit	<b>(19,239)</b>	(21,041)	<b>(61,626)</b>	(66,370)
Impairment losses on other assets	<b>1</b>	(1)	<b>(31)</b>	(42)
Revaluation (loss)/gain on investment properties	<b>(1)</b>	—	<b>(14)</b>	22
Share of gain of associates and joint ventures	<b>132</b>	64	<b>444</b>	92
<b>Profit before tax</b>	<b>17,521</b>	14,835	<b>56,232</b>	49,758
Income tax expense	<b>(2,724)</b>	(1,955)	<b>(8,500)</b>	(7,398)
<b>Profit for the period</b>	<b>14,797</b>	12,880	<b>47,732</b>	42,360
Profit attributable to:				
Equity holders of the Bank	<b>14,579</b>	12,725	<b>47,103</b>	41,756
Non-controlling interests	<b>218</b>	155	<b>629</b>	604

	<b>July- September 2022</b>	July- September 2021	<b>January- September 2022</b>	January- September 2021
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
<b>Profit for the period</b>	<b><u>14,797</u></b>	<u>12,880</u>	<b><u>47,732</u></b>	<u>42,360</u>
<b>Other comprehensive income, net of tax:</b>				
i. Items that cannot be reclassified into profit or loss				
– Fair value changes on financial investments designated to be measured at fair value through other comprehensive income	<b>5</b>	(5)	<b>36</b>	(19)
ii. Items to be reclassified into profit or loss				
– Other comprehensive income transferable to profit or loss under equity method	<b>1</b>	(1)	<b>(28)</b>	3
– Fair value changes on financial assets measured at fair value through other comprehensive income	<b>(194)</b>	2,246	<b>(3,525)</b>	2,709
– Impairment allowances on financial assets measured at fair value through other comprehensive income	<b>330</b>	(489)	<b>222</b>	(695)
– Exchange difference on translating foreign operations	<b>3,254</b>	(111)	<b>5,136</b>	(853)
– Others	<u>–</u>	<u>–</u>	<u>6</u>	<u>–</u>
<b>Other comprehensive income, net of tax</b>	<b><u>3,396</u></b>	<u>1,640</u>	<b><u>1,847</u></b>	<u>1,145</u>
<b>Total comprehensive income</b>	<b><u>18,193</u></b>	<u>14,520</u>	<b><u>49,579</u></b>	<u>43,505</u>
<b>Total comprehensive income attributable to:</b>				
Equity holders of the Bank	<b>18,111</b>	14,381	<b>49,286</b>	42,946
Non-controlling interests	<u><b>82</b></u>	<u>139</u>	<u><b>293</b></u>	<u>559</u>
<b>Earnings per share attributable to the ordinary shareholders of the Bank:</b>				
Basic earnings per share (RMB yuan)	<b>0.27</b>	0.24	<b>0.90</b>	0.83
Diluted earnings per share (RMB yuan)	<b><u>0.24</u></b>	<u>0.21</u>	<b><u>0.81</u></b>	<u>0.75</u>

**China CITIC Bank Corporation Limited**  
**Consolidated Statement of Financial Position**

30 September 2022

(Amounts in millions of Renminbi, unless otherwise stated)

	30 September 2022	31 December 2021
	<i>Unaudited</i>	<i>Audited</i>
<b>Assets</b>		
Cash and balances with central banks	442,724	435,383
Deposits with and loans to banks and non-bank financial institutions	89,983	107,856
Precious metals	3,380	9,645
Placements with banks and non-bank financial institutions	207,756	143,918
Derivative financial assets	67,881	22,721
Financial assets held under resale agreements	132,716	91,437
Loans and advances to customers	4,983,550	4,748,076
Financial investments	2,502,735	2,322,641
– measured at fair value through profit or loss	578,727	495,810
– measured at amortized cost	1,056,761	1,170,229
– measured at fair value through other comprehensive income	862,054	651,857
– designated to be measured at fair value through other comprehensive income	5,193	4,745
Investment in associates and joint ventures	6,170	5,753
Investment properties	591	547
Property, plant and equipment	33,195	34,184
Right-of-use assets	10,311	10,638
Intangible assets	2,701	2,925
Goodwill	921	833
Deferred tax assets	54,415	46,905
Other assets	83,355	59,422
<b>Total assets</b>	<b>8,622,384</b>	<b>8,042,884</b>
<b>Liabilities</b>		
Borrowings from central banks	144,455	189,198
Deposits from banks and non-bank financial institutions	1,102,947	1,174,763
Placements from banks and non-bank financial institutions	92,412	78,331
Financial liabilities measured at fair value through profit or loss	4,574	1,164
Derivative financial liabilities	66,988	22,907
Financial assets sold under repurchase agreements	285,142	98,339
Deposits from customers	5,082,971	4,789,969
Accrued staff costs	19,226	19,253
Taxes payable	10,802	10,753
Issued debt certificates	1,064,607	958,203
Lease liabilities	9,773	9,816
Provisions	20,689	11,927
Deferred tax liabilities	2	8
Other liabilities	39,578	35,627
<b>Total liabilities</b>	<b>7,944,166</b>	<b>7,400,258</b>

	<b>30 September 2022</b>	31 December 2021
	<i>Unaudited</i>	<i>Audited</i>
<b>Equity</b>		
Share capital	<b>48,935</b>	48,935
Other equity instruments	<b>118,076</b>	118,076
Capital reserve	<b>59,216</b>	59,216
Other comprehensive income	<b>3,827</b>	1,644
Surplus reserve	<b>48,937</b>	48,937
General reserve	<b>95,914</b>	95,490
Retained earnings	<b>282,798</b>	254,005
<b>Total equity attributable to the equity holders of the Bank</b>	<b>657,703</b>	626,303
Non-controlling interests	<b>20,515</b>	16,323
<b>Total equity</b>	<b>678,218</b>	642,626
<b>Total liabilities and equity</b>	<b>8,622,384</b>	8,042,884

Approved and authorized for issue by the Board of Directors on 27 October 2022.

**Zhu Hexin**

*Chairman and Non-Executive Director*

**Fang Heying**

*Vice Chairman, Executive Director and President*

**Wang Kang**

*Vice President and Chief Financial Officer*

**Xue Fengqing**

*General Manager 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 2022

*(Amounts in millions of Renminbi, unless otherwise stated)*

	<b>January- September 2022</b>	January- September 2021
	<i>Unaudited</i>	<i>Unaudited</i>
<b>Operating activities</b>		
Profit before tax	<b>56,232</b>	49,758
Adjustments for:		
– Revaluation gain on investments, derivatives and investment properties	<b>(4,719)</b>	(3,445)
– Net investment gain	<b>(9,988)</b>	(8,136)
– Net loss/(gain) from disposal of fixed assets, intangible assets and other assets	<b>27</b>	(13)
– Unrealized foreign exchange gain	<b>(120)</b>	(1,357)
– Impairment losses on credit	<b>61,626</b>	66,370
– Impairment losses on other assets	<b>31</b>	42
– Depreciation and amortization	<b>2,912</b>	2,551
– Interest expense on debt certificates issued	<b>20,321</b>	19,885
– Dividend income from equity investment	<b>(32)</b>	(42)
– Depreciation of right-of-use assets and interest expense on lease liabilities	<b>2,767</b>	2,727
– Income tax paid	<b>(14,295)</b>	(11,451)
Subtotal	<b>114,762</b>	116,889
Changes in operating assets and liabilities:		
Increase in balances with central banks	<b>(9,676)</b>	(1,010)
Decrease/(increase) in deposits with banks and non-bank financial institutions	<b>10,426</b>	(9,928)
Increase in placements with and loans to banks and non-bank financial institutions	<b>(90,078)</b>	(18,502)
Increase in financial assets at fair value through profit or loss	<b>(35,983)</b>	(5,465)
(Increase)/decrease in financial assets held under resale agreements	<b>(41,040)</b>	67,156
Increase in loans and advances to customers	<b>(265,834)</b>	(311,341)
Decrease in borrowings from central banks	<b>(46,525)</b>	(4,983)
Decrease in deposits from banks and non-bank financial institutions	<b>(71,388)</b>	(55,809)
Increase in placements from banks and non-bank financial institutions	<b>12,467</b>	34,742
Increase/(decrease) in financial liabilities at fair value through profit or loss	<b>3,378</b>	(2,461)
Increase in financial assets sold under repurchase agreements	<b>186,546</b>	538
Increase in deposits from customers	<b>262,717</b>	171,473
Increase in other operating assets	<b>(37,683)</b>	(17,059)
Increase in other operating liabilities	<b>12,802</b>	13,179
<b>Net cash flows from operating activities</b>	<b>4,891</b>	(22,581)

	<b>January- September 2022</b>	January- September 2021
	<i>Unaudited</i>	<i>Unaudited</i>
<b>Investing activities</b>		
Proceeds from disposal and redemption of investments	<b>1,931,638</b>	2,349,054
Proceeds from disposal of property, plant and equipment, land use rights, and other assets	<b>39</b>	54
Cash received from equity investment income	<b>350</b>	259
Payments on acquisition of investments	<b>(2,021,849)</b>	(2,519,928)
Payments on acquisition of property, plant and equipment, land use rights and other assets	<b>(1,883)</b>	(1,274)
<b>Net cash flows used in investing activities</b>	<b><u>(91,705)</u></b>	<b><u>(171,835)</u></b>
<b>Financing activities</b>		
Cash received from issuing other equity instruments	<b>688,335</b>	664,486
Cash received from debt securities issued	<b>4,033</b>	43,888
Cash paid for redemption of debt securities issued	<b>(582,984)</b>	(504,721)
Interest paid on debt securities issued	<b>(20,842)</b>	(20,144)
Dividends paid	<b>(16,715)</b>	(12,620)
Principle and interest paid for leasing liabilities	<b>(2,472)</b>	(2,472)
<b>Net cash flows from financing activities</b>	<b><u>69,355</u></b>	<b><u>168,417</u></b>
<b>Net decrease in cash and cash equivalents</b>	<b>(17,459)</b>	(25,999)
Cash and cash equivalents as at 1 January	<b>252,818</b>	319,566
Effect of exchange rate changes on cash and cash equivalents	<b>12,242</b>	(2,472)
<b>Cash and cash equivalents as at 30 September</b>	<b><u>247,601</u></b>	<b><u>291,095</u></b>
<b>Cash flows from operating activities include:</b>		
Interest received	<b><u>239,732</u></b>	<b><u>241,673</u></b>
Interest paid, excluding interest paid for issued debt certificates	<b><u>(97,685)</u></b>	<b><u>(87,122)</u></b>



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

Beijing, the PRC  
27 October 2022

*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), Mr. Liu Cheng and Mr. Guo Danghuai; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua, Mr. Qian Jun and Mr. Liu Tsz Bun Bennett.*