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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)

2023 THIRD QUARTERLY RESULTS

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

The unaudited results of the Group for the third quarter ended 30 September 2023 are summarized as follows:

- The Group recorded an operating revenue of RMB14,306,776,611.64; the net profit attributable to owners of the parent amounted to RMB5,108,176,481.67.
- This report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the Shanghai Stock Exchange.
- The financial information contained in this report was prepared in accordance with the PRC GAAP.

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

§1 Important Content 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 13th Meeting of the Eighth Session of the Board of the Company with all the Directors attended. None of the Directors raised any objection to this report.
- 1.3 Head of the Company, chief financial officer and head of accounting department warrant that the financial information set out in this report is 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 30 September 2023.
- 1.7 “Group” refers to the Company and its subsidiaries.

§2 Key Financial Data

2.1 Key accounting data and financial indicators

In RMB Yuan

Items	Reporting Period	Change in the Reporting Period as compared to the corresponding period of last year (%)	Nine months ended 30 September 2023	Change in the nine months ended 30 September 2023 as compared to the corresponding period of last year (%)
Operating revenue	14,306,776,611.64	-4.21	45,806,736,635.58	-8.06
Net profit attributable to owners of the parent	5,108,176,481.67	-4.90	16,413,947,438.56	-0.93
Net profit attributable to owners of the parent excluding extraordinary gains and losses	5,030,319,532.41	-4.69	16,185,133,067.65	-0.20
Net cash inflow/(outflow) from operating activities	-64,904,942,795.49	-56.37	-54,296,182,787.92	-187.93
Basic earnings per share (RMB/share)	0.33	-5.71	1.08	-1.82
Diluted earnings per share (RMB/share)	0.33	-5.71	1.08	-1.82
Return on weighted average equity (%)	1.92	Decreased by 0.24 percentage point	6.19	Decreased by 0.61 percentage point
	As at 30 September 2023		As at 31 December 2022	Change as compared to the end of last year (%)
Total assets	1,412,821,215,130.52		1,308,603,359,471.01	7.96
Equity attributable to owners of the parent	262,458,385,335.92		253,118,087,048.10	3.69

2.2 Items and amounts of extraordinary gains and losses

In RMB Yuan

Items of extraordinary gains and losses	Three months ended 30 September 2023	Nine months ended 30 September 2023	Notes
Profits or losses from disposal of non-current assets	-189,767.83	1,669,105.73	Mainly gains and losses from disposal of fixed assets
Government subsidies accounted for in current period's profits or losses 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	77,702,086.17	308,788,787.84	Mainly government subsidies
Non-operating income and expense other than the above items	38,678,303.16	11,000,937.84	
Less: Effect on income tax	26,623,502.20	73,221,469.54	
Effect on non-controlling interests, after tax	11,710,170.04	19,422,990.96	
Total	77,856,949.26	228,814,370.91	

2.3 Changes in key accounting data and financial indicators and the reasons thereof

Items	Increase/ Decrease (%)	Main reason
Investment income for the nine months ended 30 September 2023	-49.76	Decrease in gains from holding financial assets
Gains arising from changes in the fair value for the nine months ended 30 September 2023	142.90	Change of fair value of financial instruments due to fluctuation in the securities market
Other operating income for the nine months ended 30 September 2023	-58.51	Decrease in sales income of commodities trade of subsidiaries
Gains from disposal of assets for the nine months ended 30 September 2023	-78.54	Decrease in gains from disposal of non-current assets
Impairment losses on other assets for the nine months ended 30 September 2023	-101.60	Decrease in impairment loss of inventories
Expected credit losses for the nine months ended 30 September 2023	-58.96	Increase in reversal of credit impairment losses on margin accounts
Other operating expenses and costs for the nine months ended 30 September 2023	-61.48	Decrease in cost of sales of commodity trade of subsidiaries
Non-operating income for the nine months ended 30 September 2023	-79.65	No income received by subsidiaries from customer default during the Reporting Period
Other comprehensive income, net of tax for the nine months ended 30 September 2023	-52.06	Changes in fair value of other debt investments and translation difference of financial statement in foreign currency
Net cash inflow/(outflow) from operating activities during the Reporting Period	-56.37	Increase in net cash outflow from operating activities due to financial assets held for trading and margin accounts
Net cash inflow/(outflow) from operating activities for the nine months ended 30 September 2023	-187.93	Increase in net cash outflow from operating activities due to financial assets held for trading and margin accounts
Net cash inflow/(outflow) from investing activities for the nine months ended 30 September 2023	-55.58	Decrease in cash inflow from investing activities due to cash received from investment
Net cash inflow/(outflow) from financing activities for the nine months ended 30 September 2023	168.97	Increase in cash inflow from financing activities due to cash received from issuance of bonds by the Company during the Reporting Period

§3 Information on Shareholders

Unit: Share

Shareholdings of the top 10 shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status	Number of shares
HKSCC Nominees Limited ^{Note 2}	Foreign legal person	2,620,076,855	17.68	—	Unknown	—
China CITIC Financial Holdings Limited ^{Note 3}	State-owned legal person	2,299,650,108	15.52	—	Nil	—
Guangzhou Yuexiu Capital Holdings Co., Ltd. ^{Note 4}	State-owned legal person	626,191,828	4.23	626,191,828	Nil	—
Hong Kong Securities Clearing Company Limited ^{Note 5}	Foreign legal person	478,809,932	3.23	—	Nil	—
Guangzhou Yuexiu Capital Holdings Group Co., Ltd. ^{Note 4}	State-owned legal person	305,155,945	2.06	305,155,945	Nil	—
Central Huijin Asset Management Corporation Limited	State-owned legal person	205,146,964	1.38	—	Nil	—
China Construction Bank Corporation — Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Unknown	196,841,000	1.33	—	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 shareholders
not subject to trading moratorium**

Name of shareholder	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
HKSCC Nominees Limited	2,620,076,855	Domestic-listed foreign shares	2,620,076,855
China CITIC Financial Holdings Limited	2,299,650,108	RMB-denominated ordinary shares	2,299,650,108
Hong Kong Securities Clearing Company Limited	478,809,932	RMB-denominated ordinary shares	478,809,932
Central Huijin Asset Management Corporation Limited	205,146,964	RMB-denominated ordinary shares	205,146,964
China Construction Bank Corporation — Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	196,841,000	RMB-denominated ordinary shares	196,841,000
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 Capital Holdings Co., Ltd. is a wholly-owned subsidiary of Guangzhou Yuexiu Capital Holdings Group Co., Ltd., thus they are parties acting in concert. The Company is not aware of any related party or concert party relationship among the other shareholders above

Note 1: As of 30 September 2023, the total number of the shareholders of the Company was 525,571, among which 525,414 were holders of A shares and 157 were registered holders of H shares

Note 2: HKSCC Nominees Limited is the nominal holder of the shares held by non-registered holders of H shares of the Company

Note 3: As of 30 September 2023, China CITIC Financial Holdings Limited held 2,299,650,108 A shares of the Company, 464,269,604 H shares of the Company, and held 2,763,919,712 shares of the Company in aggregate, representing 18.65% of the total issued shares of the Company

- Note 4:* As of 30 September 2023, Guangzhou Yuexiu Capital Holdings Group Co., Ltd. directly held 305,155,945 A shares of the Company, Guangzhou Yuexiu Capital Holdings Co., Ltd. directly held 626,191,828 A shares of the Company, indirectly held 229,673,100 H shares of the Company as a non-registered shareholder of Southbound Trading under the Shanghai-Hong Kong Stock Connect, indirectly held 125,966,093 H shares of the Company through its wholly-owned subsidiary, Yuexiu Financial International Holdings Limited, totalling 1,286,986,966 shares of the Company, and representing 8.68% of the total issued shares of the Company
- Note 5:* 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 6:* Nature of holders of A shares represents the nature of accounts held by holders of A shares with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited
- Note 7:* 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 Reminders

4.1 Changes of branches

The Company

During the Reporting Period, the Company dissolved its Juji Daqiao Road Securities Outlet, and completed the same-city relocation of six branches. Details are as follows:

No.	Original Name of Branches	Current Name of Branches	Address After Relocation
1	Hangzhou Hangda Road Securities Outlet	Hangzhou Jiaogong Road Securities Outlet	Room 106 (Zone C), Room 1301 (Zone D), Room 1302 (Zone D), Room 1303 (Zone D), Room 1305 (Zone D), Block 1, Euro America Center, World Trade Lijing Building, Xihu District, Hangzhou, Zhejiang Province
2	Shanghai Mudanjiang Road Securities Outlet	Shanghai Baoshan District Tongji Road Securities Outlet	Rooms 1508, 1509, No. 7, Lane 669, Tongji Road, Baoshan District, Shanghai
3	Shanghai Changshou Road Securities Outlet	Shanghai Putuo District Changde Road Securities Outlet	Unit 401, 4/F (Nominal Unit 501, 5/F), No. 10, Lane 309, Changshou Road, Putuo District, Shanghai
4	Changzhou Branch Office	Changzhou Branch Office	101, 2101, No. 5, Yanzheng Middle Road, Hutang Town, Wujin District, Changzhou
5	Baoding Dongfeng Middle Road Securities Outlet	Baoding Fuxing Middle Road Securities Outlet	No. 1773, Fuxing Middle Road, Lianchi District, Baoding, Hebei Province
6	Qinghai Branch Office	Qinghai Branch Office	6/F East and Shop 17, 1/F, Block 2, Chengshida Financial Center, No. 1 Wenyuan Road, Chengxi District, Xining, Qinghai Province

As at the end of the Reporting Period, the Company had 45 branch offices and 222 securities outlets.

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

During the Reporting Period, CITIC Securities (Shandong) completed the same-city relocation of two branches. Details are as follows:

No.	Original Name of Branches	Current Name of Branches	Address After Relocation
1	Linyi Jinqushan Road Securities Outlet	Linyi Jinqushan Road Securities Outlet	Room 2601–2604, 2607–2609, 26/F, Block A, Kaiyuan Shangcheng International, 10 Jinqushan Road, Linyi, Shandong Province
2	Binzhou Huangheer Road Securities Outlet	Binzhou Huangheer Road Securities Outlet	Rooms 101–104 on the east first floor and rooms 201–218 on the second floor of Building No. 11 (living security housing), Tiantaixuefu, No. 498-1, Huangheliu Road, Bincheng District, Binzhou, Shandong Province

As at the end of the Reporting Period, CITIC Securities (Shandong) had six branch offices and 59 securities outlets.

CITIC Futures Company Limited (a wholly-owned subsidiary of the Company, hereinafter referred to as CITIC Futures)

During the Reporting Period, CITIC Futures completed the same-city relocation of two branches. Details are as follows:

No.	Original name of Branches	Current Name of Branches	Address After Relocation
1	Shanxi Branch Office	Shanxi Branch Office	No. 601, 6/F, Unit 1, Building 1, Hongsheng Times Financial Plaza, No. 1, Jifu Road, Jinyuan District, Taiyuan
2	Shaoxing Outlet	Shaoxing Outlet	Rooms 1611-1616, Xiangyuan Building, No. 299 Houshu Road, Yuecheng District, Shaoxing, Zhejiang Province

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

4.2 Litigation and arbitration

During the Reporting Period, the Group had not been involved in any material litigation or arbitration involving an amount of over RMB10 million and accounting 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 Shanghai Stock Exchange. The litigation or arbitration matters of the Group which had been disclosed and had made progress as of the date of publication of this report, are as follows (the Company has made sufficient provision for impairment in respect of the potential losses involved in the cases in accordance with relevant regulations):

Dispute on Contract Between the Company and Rightway Real Estate, Hunan Rightway, Dalian Haihui and FU Yanbin

Due to the risk of default of bonds issued by Rightway Real Estate Development Co., Ltd. (正源房地產開發有限公司) (hereinafter referred to as “Rightway Real Estate”) held by the Company, the Company filed a lawsuit with the Third Intermediate People’s Court of Beijing Municipality, requesting the issuer to pay the principal, interest, liquidated damages and the expenses incurred for realizing the creditor’s rights, and requesting the guarantors, being Hunan Rightway Shangfengshangshui Real Estate Development Co., Ltd. (湖南正源尚峰尚水房地產開發有限公司) (hereinafter referred to as “Hunan Rightway”), Dalian Haihui Real Estate Development Co., Ltd. (大連海匯房地產開發有限公司) and FU Yanbin, to assume the guarantee liabilities. On 2 April 2020, the court formally accepted the case. On 12 April 2021 and 16 November 2021, the first and second instance verdicts were issued, respectively, both in favor of the Company’s claims, and the Company subsequently applied to the court for compulsory enforcement. On 26 September 2022, the Company received a notice of responding to action from Liaoning High People’s Court (hereinafter referred to as “Liaoning High Court”), and Hunan Rightway submitted an application to Liaoning High Court for retrial against the verdict of the second instance. On 23 December 2022, Liaoning High Court ruled to reject Hunan Rightway’s application for

retrial (For the relevant information of this case, please refer to the 2022 Annual Report of the Company). On 6 July 2023, the Intermediate People’s Court of Dalian City decided to carry out the pre-reorganization of Rightway Real Estate, and the Company has declared its claims as required.

4.3 Others

The administrative regulatory measures against the Company taken by regulatory authorities

On 28 September 2023, the China Securities Regulatory Commission (hereinafter referred to as the “CSRC”) issued the Decision on Adoption of Regulatory Interview Measures to the CITIC Securities Company Limited ([2023] No. 30) to the Company. The CSRC pointed out that when the Company served as the financial consultant for the major asset restructuring of Aerospace Communications Holdings Group Co., Ltd. (航天通信控股集團股份有限公司)’s acquisition of Haipai Intelligent Technology Co., Ltd. (智慧海派科技有限公司), it did not conduct a prudent review of the target company’s major suppliers, major customers and related relationships during the restructuring stage; during the continuous supervision stage, the authenticity of the sales of listed company was not carefully verified; after the completion of the major asset restructuring, the actual realized profits of the assets purchased by the listed company did not reach 50% of the predicted amount; the internal control system was not strictly implemented. The Company has conscientiously implemented rectification measures on the relevant issues raised in the regulatory letter, and has established sound and strictly-implemented the internal systems, processes and norms for the financial advisory business.

On 9 October 2023, the Shenzhen Securities Regulatory Bureau of the China Securities Regulatory Commission (hereinafter referred to as the “Shenzhen Securities Regulatory Bureau”) issued the Decision on Ordering CITIC Securities Company Limited to Take Rectification Measures ([2023] No. 169) to the Company. The Shenzhen Securities Regulatory Bureau pointed out that the Company had issues such as incomplete rectification plan submitted during the rectification work of organizational structure standards, and several projects of GoldStone Investment Co., Ltd. (金石投資有限公司) (a wholly-owned subsidiary of the Company, hereinafter referred to as “GoldStone Investment”) and Qingdao Jinshi Haorui Investment Co., Ltd. (青島金石灝納投資有限公司), which were to be rectified, were not rectified as required. The Company has conscientiously implemented rectification measures on the relevant issues raised in the regulatory letter, and has further improved the Company’s internal management processes.

External investment

On 8 September 2023, the 11th Meeting of the Eighth Session of the Board of the Company considered and approved the Resolution on External Investment by a Subsidiary, which agreed that GoldStone Investment would invest in Anhui Conch Goldstone Innovation Development Investment Fund Partnership (Limited Partnership) (安徽海螺金石創新發展投資基金合夥企業 (有限合夥)) (the name shall be subject to registration with the Administration of Industry and Commerce) in cash, with a capital contribution of RMB500

million. After the approval of the Board on the same day, GoldStone Investment signed a limited partnership agreement with the related/connected party investors, CITIC City West Kechuang Large Corridor (Hangzhou) Equity Investment Fund Partnership (Limited Partnership) (中信城西科創大走廊 (杭州) 股權投資基金合夥企業 (有限合夥)), CITIC Private Fund Management Co., Ltd. (中信私募基金管理有限公司), and other non-related/connected party investors. Anhui Conch Goldstone Innovation Development Investment Fund Partnership (Limited Partnership) has completed the industrial and commercial registration. As of the date of disclosure of this report, GoldStone Investment has completed the capital contribution of RMB50 million.

Deregistration of CITIC Securities Overseas Investment

On 19 January 2023, the 2nd Meeting of the Eighth Session of the Board of the Company considered and approved the Resolution on Deregistration of CITIC Securities Overseas Investment Company Limited, which agreed to deregister CITIC Securities Overseas Investment Company Limited (formerly a wholly-owned subsidiary of the Company, hereinafter referred to as “CITIC Securities Overseas Investment”), and authorized the Company’s operating management to handle all specific matters related to the audit evaluation, issuance of shareholders’ decisions, liquidation and deregistration registration procedures involved in the deregistration. CITIC Securities Overseas Investment has been deregistered on 6 October 2023.

Results of China Asset Management Company Limited (華夏基金管理有限公司) (a subsidiary of the Company, hereinafter referred to as China AMC)

Mackenzie Financial Corporation, a shareholder of China AMC, holds 27.80% of the equity interest of China AMC. IGM Financial Inc., the holding parent company of Mackenzie Financial Corporation, will publish its 2023 third 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 third quarter of 2023 as follows: From July to September 2023, China AMC realized a net profit of RMB483.3351 million (unaudited).

§5 Quarterly Financial Statements

Consolidated Balance Sheet (unaudited)

30 September 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	30 September 2023	31 December 2022
Assets:		
Cash and bank balances	287,094,915,618.51	316,234,196,407.98
Including: Cash held on behalf of customers	211,321,861,341.00	218,283,647,437.39
Settlement deposits	42,575,649,974.61	41,891,038,748.50
Including: Deposits held on behalf of customers	33,889,907,197.56	27,439,623,989.24
Margin accounts	113,771,411,759.34	106,976,333,285.12
Derivative financial assets	35,932,115,902.38	36,388,726,601.68
Refundable deposits	65,135,203,720.96	69,158,114,878.44
Accounts receivable	64,643,489,652.80	57,522,769,957.68
Reverse repurchase agreements	41,007,489,952.66	31,483,058,571.34
Financial Investments:		
Financial assets held for trading	656,800,018,400.38	530,922,692,149.83
Other debt instruments investments	57,373,116,075.05	70,115,173,525.66
Other equity instruments investments	1,652,965,293.53	162,540,493.14
Long-term equity investments	9,762,303,209.89	9,648,717,804.57
Investment properties	935,204,108.31	953,997,262.67
Fixed assets	6,654,436,479.14	6,702,481,766.21
Construction in progress	1,962,651,931.74	1,579,833,780.72
Right-of-use assets	2,403,637,257.78	1,942,488,357.43
Intangible assets	3,242,806,889.47	3,421,367,752.83
Goodwill	8,447,170,612.97	8,431,566,853.92
Deferred income tax assets	9,589,489,704.03	11,570,191,139.11
Other assets	3,837,138,586.97	3,498,070,134.18
Total assets	1,412,821,215,130.52	1,308,603,359,471.01

Items	30 September 2023	31 December 2022
Liabilities:		
Short-term loans	2,195,954,386.86	9,801,009,030.70
Short-term financing instrument payables	48,859,892,007.71	11,859,811,150.47
Due to banks and other financial institutions	23,998,689,691.26	29,580,862,731.58
Financial liabilities held for trading	98,044,722,134.69	91,115,595,437.92
Derivative financial liabilities	33,467,938,789.88	28,122,498,106.75
Repurchase agreements	291,834,842,321.09	214,283,094,912.92
Customer brokerage deposits	286,799,497,574.00	279,402,254,030.26
Funds payable to securities issuers	457,533,469.35	15,253,774,089.37
Salaries, bonuses and allowances payables	19,508,764,144.27	19,819,854,927.61
Tax payable	2,548,236,617.82	5,576,161,365.06
Accounts payable	198,838,378,323.08	205,286,794,713.94
Contractual liabilities	16,021,878.43	24,952,161.68
Accrued liabilities	867,961,511.71	949,069,628.26
Long-term loans	1,080,642,148.75	387,746,599.89
Debt instruments issued	124,754,557,643.28	127,328,111,234.80
Lease liabilities	2,405,313,705.54	1,971,782,351.31
Deferred income tax liabilities	3,237,560,254.30	3,490,702,953.32
Other liabilities	6,245,014,434.94	5,977,245,582.61
Total liabilities	1,145,161,521,036.96	1,050,231,321,008.45
Equity attributable to shareholders:		
Share capital	14,820,546,829.00	14,820,546,829.00
Other equity instruments	13,761,704,056.64	13,761,704,056.64
Including: Perpetual bonds	13,761,704,056.64	13,761,704,056.64
Capital reserve	90,927,655,386.86	90,936,199,680.71
Other comprehensive income	765,178,353.98	192,148,415.35
Surplus reserve	11,293,892,915.47	11,293,892,915.47
General reserve	37,178,923,260.71	36,884,302,482.42
Retained earnings	93,710,484,533.26	85,229,292,668.51
Total equity attributable to shareholders of the parent	262,458,385,335.92	253,118,087,048.10
Non-controlling interests	5,201,308,757.64	5,253,951,414.46
Total equity attributable to shareholders	267,659,694,093.56	258,372,038,462.56
Total liabilities and equity attributable to shareholders	1,412,821,215,130.52	1,308,603,359,471.01

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Consolidated Income Statement (unaudited)
 Nine months ended 30 September 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	For the nine months ended 30 September 2023	For the nine months ended 30 September 2022
1. Total operating revenue	45,806,736,635.58	49,821,498,122.30
Net interest income	3,278,213,585.27	4,166,932,802.03
Including: Interest income	16,370,368,172.07	15,712,503,986.26
Interest expenses	13,092,154,586.80	11,545,571,184.23
Net fee and commission income	21,050,582,107.28	24,074,541,794.58
Including: Net fee income from brokerage	7,833,463,940.37	8,791,174,969.90
Net fee income from investment banking	5,258,308,862.77	6,271,223,001.95
Net fee income from asset management	7,397,012,414.77	8,083,330,614.58
Investment income (loss denoted by “-”)	11,631,053,629.33	23,152,077,514.88
Including: Investment income from associates and joint ventures	506,061,752.62	-108,167,399.79
Gains from derecognition of financial assets measured at amortised cost (loss denoted by “-”)	—	—
Other income	307,929,547.76	244,047,284.56
Gains and losses arising from changes in the fair value (loss denoted by “-”)	4,655,256,238.30	-10,851,959,085.40
Foreign exchange gains and losses (loss denoted by “-”)	2,027,322,559.49	2,146,923,741.25
Other operating income	2,854,583,430.17	6,880,565,962.84
Gains from disposal of assets (loss denoted by “-”)	1,795,537.98	8,368,107.56
2. Total operating expense	23,993,500,437.79	27,420,275,554.18
Tax and surcharges	285,558,707.88	283,987,770.96
Business and administrative expenses	21,112,638,255.04	20,166,257,850.64
Expected credit losses	36,506,463.05	88,954,749.53
Impairment losses on other assets	-3,662,600.87	229,031,811.44
Other operating expenses and costs	2,562,459,612.69	6,652,043,371.61
3. Operating profit (loss denoted by “-”)	21,813,236,197.79	22,401,222,568.12
Add: Non-operating income	51,679,091.29	253,990,505.72
Less: Non-operating expenses	39,945,345.62	49,091,006.53
4. Profit before income tax (gross loss denoted by “-”)	21,824,969,943.46	22,606,122,067.31
Less: Income tax expense	4,756,641,232.96	5,407,522,061.32
5. Net Profit (net loss denoted by “-”)	17,068,328,710.50	17,198,600,005.99
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss denoted by “-”)	17,068,328,710.50	17,198,600,005.99
2. Net profit from discontinued operations (net loss denoted by “-”)	—	—
(II) Classified by ownership		
1. Net profit attributable to owners of the parent	16,413,947,438.56	16,567,546,038.10
2. Non-controlling interests	654,381,271.94	631,053,967.89

Items	For the nine months ended 30 September 2023	For the nine months ended 30 September 2022
6. Other comprehensive income, net of tax	599,318,005.20	1,250,025,995.79
Other comprehensive income attributable to owners of the parent, net of tax	573,029,938.63	1,227,916,382.61
(I) Other comprehensive income that could not be reclassified to profit or loss	-25,994,895.03	1,997,250.93
1. Other comprehensive income that could not be reclassified to profit or loss under equity method	—	-2,507,784.32
2. Changes in fair value of other equity instruments investments	-37,216,319.25	-19,715,238.97
3. Others	11,221,424.22	24,220,274.22
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	599,024,833.66	1,225,919,131.68
1. Other comprehensive income that may be reclassified to profit or loss under equity method	7,770,929.73	17,955,137.60
2. Changes in fair value of other debt instruments investments	31,243,027.35	-51,812,761.90
3. Provision for credit loss of other debt instruments investments	151,450,871.96	60,509,874.37
4. Translation difference of financial statement in foreign currency	408,560,004.62	1,199,266,881.61
Other comprehensive income attributable to non-controlling interests, net of tax	26,288,066.57	22,109,613.18
7. Total comprehensive income	17,667,646,715.70	18,448,626,001.78
Attributable to owners of the parent	16,986,977,377.19	17,795,462,420.71
Attributable to non-controlling interests	680,669,338.51	653,163,581.07
8. Earnings per share:		
(I) Basic earnings per share (RMB/share)	1.08	1.10
(II) Diluted earnings per share (RMB/share)	1.08	1.10

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Consolidated Statement of Cash Flows (unaudited)

Nine months ended 30 September 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	Nine months ended 30 September 2023	Nine months ended 30 September 2022
1. Cash flows from operating activities:		
Cash received from interest, fee and commission	43,581,872,781.90	45,562,853,878.63
Net increase in due to banks and other financial institutions	-5,818,597,582.19	-21,451,060,000.00
Net increase in repurchase agreements	68,336,223,146.27	5,750,420,264.56
Net cash received from customer brokerage deposits	6,961,354,181.38	26,314,480,768.21
Cash received from other operating activities	57,864,279,024.94	47,407,792,479.60
Total cash inflow from operating activities	170,925,131,552.30	103,584,487,391.00
Net increase from financial assets held for trading	104,753,491,991.70	-15,483,820,395.21
Net increase in margin accounts	6,178,826,378.12	-24,932,458,528.15
Interest, fee and commission paid	13,924,236,334.21	11,634,157,370.27
Cash paid for employees	16,780,216,973.99	14,870,679,950.22
Tax expenses paid	8,410,523,729.55	8,750,992,442.50
Cash paid for other operating activities	75,174,018,932.65	46,995,486,435.51
Total cash outflow from operating activities	225,221,314,340.22	41,835,037,275.14
Net cash inflow/(outflow) from operating activities	-54,296,182,787.92	61,749,450,115.86
2. Cash flows from investing activities:		
Cash received from investment	14,938,456,808.94	30,166,705,494.06
Cash received from investment income	99,649,249.97	164,568,120.22
Cash received from other investing activities	11,225,197.66	59,573,791.58
Total cash inflow from investing activities	15,049,331,256.57	30,390,847,405.86
Cash paid for investments	1,011,972,387.30	329,024,716.37
Purchases of fixed assets, intangible assets and other long-term assets	932,875,502.29	828,508,203.10
Cash paid for other investing activities	120,000,000.00	—
Total cash outflow from investing activities	2,064,847,889.59	1,157,532,919.47
Net cash inflow/(outflow) from investing activities	12,984,483,366.98	29,233,314,486.39

Items	Nine months ended 30 September 2023	Nine months ended 30 September 2022
3. Cash flows from financing activities:		
Cash inflows from financing activities	—	30,156,972,042.86
Including: Capital injection into subsidiaries by non-controlling shareholders	—	—
Cash inflows from issuing perpetual bonds	—	3,000,000,000.00
Cash inflows from loans	84,209,266,372.03	19,219,279,640.51
Cash inflows from bonds issuance	167,525,835,731.09	51,221,803,775.09
Cash received from other financing activities	—	754,311,114.81
Total cash inflow from financing activities	251,735,102,103.12	101,352,366,573.27
Cash paid for debt redemption	224,503,283,892.43	105,155,925,682.19
Dividend and interest paid	13,483,996,814.49	14,128,303,126.28
Including: Dividends and interest paid to non-controlling shareholders from subsidiaries	488,648,665.11	434,285,938.82
Cash paid for distributions to other equity instrument holders	502,800,000.00	395,400,000.00
Cash paid for other financing activities	995,812,485.19	558,324,555.36
Total cash outflow from financing activities	238,983,093,192.11	119,842,553,363.83
Net cash inflow/(outflow) from financing activities	12,752,008,911.01	-18,490,186,790.56
4. Effect of exchange rate changes on cash and cash equivalents	255,990,862.45	2,056,149,239.94
5. Net increase/(decrease) in cash and cash equivalents	-28,303,699,647.48	74,548,727,051.63
Add: Cash and cash equivalents at the beginning of the period	348,951,542,378.83	312,523,535,737.56
6. Cash and cash equivalents balance at the end of the period	320,647,842,731.35	387,072,262,789.19

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Statement of Financial Position of the Parent Company
30 September 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	30 September 2023	31 December 2022
Assets:		
Cash and bank balances	145,613,007,783.16	174,906,422,127.09
Including: Cash held on behalf of customers	108,024,076,221.09	102,268,022,813.52
Settlement deposits	35,021,277,140.92	34,835,527,405.81
Including: Deposits held on behalf of customers	27,245,705,991.35	29,354,167,677.11
Margin accounts	94,069,404,831.43	89,361,468,141.83
Derivative financial assets	24,218,719,378.38	25,488,578,778.00
Refundable deposits	16,633,521,030.68	25,999,180,433.32
Accounts receivable	22,826,609,814.04	19,789,399,969.73
Reverse repurchase agreements	40,217,808,051.88	30,711,377,461.59
Financial Investments:		
Financial assets held for trading	485,117,620,626.80	366,044,902,235.90
Other debt instruments investments	61,464,703,691.17	75,989,596,898.80
Other equity instruments investments	1,512,795,428.58	—
Long-term equity investments	52,746,904,505.78	51,579,720,890.53
Investment properties	116,009,921.15	120,028,525.37
Fixed assets	540,114,441.89	499,474,965.51
Construction in progress	1,012,192,242.06	823,958,881.49
Right-of-use assets	1,293,430,262.40	1,519,254,323.59
Intangible assets	1,927,497,737.04	2,011,280,140.01
Goodwill	43,500,226.67	43,500,226.67
Deferred income tax assets	5,954,218,278.49	8,198,483,554.14
Other assets	23,390,118,832.51	17,012,654,369.79
Total assets	<u>1,013,719,454,225.03</u>	<u>924,934,809,329.17</u>

Items	30 September 2023	31 December 2022
Liabilities:		
Short-term financing instrument payables	46,304,528,457.62	6,157,527,568.27
Due to banks and other financial institutions	23,998,689,691.26	29,580,862,731.58
Financial liabilities held for trading	43,816,572,597.05	42,641,178,421.51
Derivative financial liabilities	23,904,725,420.83	22,715,540,645.28
Repurchase agreements	247,126,949,523.47	172,725,397,060.07
Customer brokerage deposits	127,905,812,829.40	128,591,957,843.73
Funds payable to securities issuers	457,533,469.35	15,253,774,089.37
Salaries, bonuses and allowances payables	10,076,198,147.48	9,622,349,473.42
Tax payable	328,446,039.77	2,986,190,380.75
Accounts payable	148,391,914,167.04	154,325,030,831.66
Contractual liabilities	2,448,000.00	2,448,000.00
Accrued liabilities	774,257,958.07	851,706,304.44
Debt instruments issued	117,863,538,746.11	120,466,942,520.62
Lease liabilities	1,248,848,156.37	1,489,276,448.16
Deferred income tax liabilities	2,321,084,164.33	2,812,917,587.13
Other liabilities	3,485,719,423.12	2,886,755,074.89
Total liabilities	798,007,266,791.27	713,109,854,980.88
Equity attributable to shareholders:		
Share capital	14,820,546,829.00	14,820,546,829.00
Other equity instruments	13,761,704,056.64	13,761,704,056.64
Including: Perpetual bonds	13,761,704,056.64	13,761,704,056.64
Capital reserve	91,062,897,962.68	91,062,897,962.68
Other comprehensive income	1,018,051,935.27	744,708,510.54
Surplus reserve	7,616,940,704.31	7,616,940,704.31
General reserve	32,250,182,342.63	32,238,775,142.28
Retained earnings	55,181,863,603.23	51,579,381,142.84
Total equity attributable to shareholders	215,712,187,433.76	211,824,954,348.29
Total liabilities and equity attributable to shareholders	1,013,719,454,225.03	924,934,809,329.17

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Income Statement of the Parent Company
Nine months ended 30 September 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	Nine months ended 30 September 2023	Nine months ended 30 September 2022
1. Total operating revenue	26,235,086,766.01	28,551,848,047.32
Net interest income	2,750,401,397.05	3,190,193,653.34
Including: Interest income	11,884,272,519.51	12,265,301,192.79
Interest expenses	9,133,871,122.46	9,075,107,539.45
Net fee and commission income	12,215,973,786.70	14,744,676,270.03
Including: Net fee income from brokerage	5,200,503,310.23	5,790,574,926.96
Net fee income from investment banking	4,972,318,729.57	5,873,706,125.30
Net fee income from asset management	1,613,211,856.39	2,282,192,440.95
Investment income (loss denoted by “-”)	4,257,206,028.17	14,439,811,775.28
Including: Investment income from associates and joint ventures	242,811,273.20	-257,228,261.99
Gains from derecognition of financial assets measured at amortised cost (loss denoted by “-”)	—	—
Other income	115,757,663.90	137,282,583.99
Gains and losses arising from changes in the fair value (loss denoted by “-”)	6,810,900,304.39	-4,563,537,682.75
Foreign exchange gains and losses (loss denoted by “-”)	5,924,809.70	538,271,101.93
Other operating income	78,056,209.95	64,215,670.18
Gains from disposal of assets (loss denoted by “-”)	866,566.15	934,675.32
2. Total operating expenses	12,167,929,790.84	11,278,086,345.09
Tax and surcharges	145,385,074.15	164,803,757.48
Business and administrative expenses	12,058,782,238.70	11,160,784,103.60
Expected credit losses	-40,256,126.23	-50,487,856.48
Impairment losses on other assets	—	—
Other operating expenses and costs	4,018,604.22	2,986,340.49
3. Operating profit (loss denoted by “-”)	14,067,156,975.17	17,273,761,702.23
Add: Non-operating income	42,347,644.90	6,231,600.00
Less: Non-operating expenses	34,837,728.30	55,769,993.54
4. Profit before income tax (gross loss denoted by “-”)	14,074,666,891.77	17,224,223,308.69
Less: Income tax expense	2,822,642,435.51	3,815,921,185.21

Items	Nine months ended 30 September 2023	Nine months ended 30 September 2022
5. Net Profit (net loss denoted by “-”)	11,252,024,456.26	13,408,302,123.48
(I) Net profit from continuing operations (net loss denoted by “-”)	11,252,024,456.26	13,408,302,123.48
(II) Net profit from discontinued operations (net loss denoted by “-”)	—	—
6. Other comprehensive income, net of tax	273,343,424.73	526,346,983.83
(I) Other comprehensive income that could not be reclassified to profit or loss	-12,645,691.07	-2,507,784.32
1. Other comprehensive income that could not be reclassified to profit or loss under equity method	—	-2,507,784.32
2. Changes in fair value of other equity instruments investments	-12,645,691.07	—
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	285,989,115.80	528,854,768.15
1. Other comprehensive income that may be reclassified to profit or loss under equity method	12,160,368.03	17,955,137.60
2. Changes in fair value of other debt instruments investments	239,364,031.89	562,391,956.72
3. Provision for credit loss of other debt instruments investments	34,464,715.88	-51,492,326.17
7. Total comprehensive income	11,525,367,880.99	13,934,649,107.31

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Statement of Cash Flows of the Parent Company

Nine months ended 30 September 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	Nine months ended 30 September 2023	Nine months ended 30 September 2022
1. Cash flows from operating activities:		
Cash received from interest, fee and commission	26,025,250,324.56	29,722,108,980.01
Net increase in due to banks and other financial institutions	-5,818,597,582.19	-21,451,060,000.00
Net increase in repurchase agreements	64,282,465,261.45	6,385,796,569.24
Net cash received from customer brokerage deposits	-720,028,641.35	-4,234,202,209.97
Cash received from other operating activities	62,369,830,194.47	27,743,646,479.47
Total cash inflow from operating activities	146,138,919,556.94	38,166,289,818.75
Net increase from financial assets held for trading	105,330,147,744.05	-7,024,553,361.38
Net increase in margin accounts	4,186,679,864.81	-21,538,916,861.83
Interest, fee and commission paid	7,409,519,283.49	6,948,160,512.18
Cash paid for employees	10,292,110,465.43	9,100,469,010.67
Tax expenses paid	5,398,956,949.99	5,724,186,427.67
Cash paid for other operating activities	82,893,421,077.22	19,632,392,996.48
Total cash outflow from operating activities	215,510,835,384.99	12,841,738,723.79
Net cash inflow/(outflow) from operating activities	-69,371,915,828.05	25,324,551,094.96
2. Cash flows from investing activities:		
Cash received from investment	15,354,045,023.87	29,962,025,107.37
Dividend income received	890,185,696.05	865,224,591.08
Cash received from other investing activities	1,611,613.81	27,700,229.40
Total cash inflow from investing activities	16,245,842,333.73	30,854,949,927.85
Cash paid for investments	1,006,663,992.06	5,000,000,000.00
Purchases of property and equipment, intangible assets and other long-term assets	519,725,317.59	464,622,133.77
Cash paid for other investing activities	—	—
Total cash outflow from investing activities	1,526,389,309.65	5,464,622,133.77
Net cash inflow/(outflow) from investing activities	14,719,453,024.08	25,390,327,794.08

Items	Nine months ended 30 September 2023	Nine months ended 30 September 2022
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 bonds issuance	165,814,965,589.13	43,628,485,222.10
Cash received from other financing activities	—	71,709,207.53
Total cash inflow from financing activities	165,814,965,589.13	73,857,166,472.49
Cash paid for debt redemption	128,031,980,000.00	75,333,760,000.00
Dividend and interest paid	11,806,649,809.04	13,406,501,997.69
Including: Cash paid for distribution to other equity instrument holders	502,800,000.00	395,400,000.00
Cash paid for other financing activities	576,685,084.14	546,612,017.46
Total cash outflow from financing activities	140,415,314,893.18	89,286,874,015.15
Net cash inflow/(outflow) from financing activities	25,399,650,695.95	-15,429,707,542.66
4. Effect of exchange rate changes on cash and cash equivalents	78,727,206.60	439,289,501.09
5. Net increase/(decrease) in cash and cash equivalents	-29,174,084,901.42	35,724,460,847.47
Add: Cash and cash equivalents at the beginning of the period	208,734,088,845.73	192,419,894,401.95
6. Cash and cash equivalents balance at the end of the period	179,560,003,944.31	228,144,355,249.42

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

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

Beijing, the PRC
30 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Youjun and Mr. YANG Minghui; the non-executive directors of the Company are Mr. ZHANG Lin, Ms. FU Linfang, Mr. ZHAO Xianxin and Mr. WANG Shuhui; and the independent non-executive directors of the Company are Mr. LI Qing, Mr. SHI Qingchun and Mr. ZHANG Jianhua.