Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CITIC Limited
中國中信股份有限公司

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

ANNOUNCEMENT

UNAUDITED FINANCIAL STATEMENTS OF CITIC CORPORATION LIMITED FOR THE SIX MONTHS ENDED 30 JUNE 2025

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 (Cap. 571 of the Laws of Hong Kong).

CITIC Corporation Limited ("CITIC Corporation"), a wholly-owned subsidiary of the Company, is a company incorporated in the People's Republic of China ("PRC"). As CITIC Corporation has issued enterprise bond and corporate bond in the PRC, it is required to announce the financial statements of itself and its subsidiaries prepared in accordance with the PRC Generally Accepted Accounting Principles periodically in accordance with the relevant regulations of the People's Bank of China, National Development and Reform Commission, China Securities Regulatory Commission and Shanghai Stock Exchange.

The unaudited financial statements of CITIC Corporation for the six months ended 30 June 2025 are available on China Bond and Shanghai Stock Exchange at www.chinabond.com.cn and www.sse.com.cn, respectively, and are set out at the end of this announcement.

By Order of the Board
CITIC Limited
Xi Guohua
Chairman

Hong Kong, 29 August 2025

As at the date of this announcement, the executive directors of the Company are Mr. Xi Guohua (Chairman), Mr. Zhang Wenwu, Mr. Liu Zhengjun and Mr. Wang Guoquan; the non-executive directors of the Company are Ms. Yu Yang, Mr. Zhang Lin, Ms. Li Yi, Mr. Yue Xuekun, Mr. Yang Xiaoping and Mr. Li Zimin; and the independent non-executive directors of the Company are Mr. Anthony Francis Neoh, Mr. Francis Siu Wai Keung, Dr. Xu Jinwu, Mr. Gregory Lynn Curl, Mr. Toshikazu Tagawa and Mr. Chen Yuyu.

CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	30 June 2025	31 December 2024 (Restated)
Cash and deposits	849,859,161	834,276,206
Settlement reserve	67,304,882	61,608,888
Placements with banks and non-bank financial institutions	469,145,749	404,801,274
Margin accounts	143,168,724	138,331,662
Derivative financial instruments	87,338,084	134,171,231
Trade and other receivables	307,679,420	222,843,102
Contract assets	22,804,999	22,084,101
Inventories	44,340,744	43,861,768
Financial assets held under resale agreements	170,962,174	179,828,728
Loans and advances to customers and other parties	5,704,908,059	5,619,427,604
Investments in financial assets		
- Financial assets held for trading	1,464,886,367	1,391,378,278
- Debt investments	1,089,401,717	1,104,525,035
- Other Debt investments	1,050,146,018	927,302,851
- Investments in other equity instruments	95,099,244	101,207,180
Long-term equity investments	63,786,109	59,926,521
Refundable deposits	77,919,994	68,215,035
Investment properties	14,764,875	14,981,381
Fixed assets	89,562,602	73,227,831
Construction in progress	6,346,460	5,894,703
Right-of-use assets	14,932,483	14,415,960
Intangible assets	26,677,422	27,585,491
Goodwill	14,363,813	14,381,994
Deferred tax assets	69,086,117	67,911,712
Other assets	61,349,851	53,838,729
Total assets	**12,005,835,068**	**11,586,027,265**

CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	30 June 2025	31 December 2024 (Restated)
Borrowing from central banks	131,185,906	124,151,376
Customer brokerage deposits	433,362,137	362,139,249
Funds payable to securities issuers	6,426	1,063,310
Placements from banks and non-bank financial institutions	159,246,043	143,848,151
Financial liabilities held for trading	134,700,927	127,140,004
Derivative financial instruments	103,119,124	134,296,983
Trade and other payables	368,663,534	338,007,793
Contract liabilities	9,620,188	7,840,119
Financial assets sold under repurchase agreements	749,889,557	672,087,465
Deposits from banks and non-bank financial institutions and customers	6,865,085,929	6,800,818,028
Employee benefits payables	50,886,199	51,529,450
Taxes payable	13,214,128	16,150,369
Bank and other loans	76,002,996	60,479,053
Debt instruments issued	1,573,855,406	1,447,107,530
Lease liabilities	15,789,415	15,170,798
Provisions	14,481,636	12,818,160
Deferred tax liabilities	7,445,607	7,548,233
Other liabilities	35,173,461	27,818,957
Total liabilities	**10,741,728,619**	**10,350,015,028**
Paid-in capital	139,000,000	139,000,000
Capital reserve	47,333,863	50,723,325
Other comprehensive income	(1,263,770)	6,475,609
Surplus reserve	16,757,934	16,757,938
General reserve	64,660,925	64,500,534
Retained earnings	347,188,226	334,811,111
Total equity attributable to owners of the Company	**613,677,178**	**612,268,517**
Non-controlling interests	650,429,271	623,743,720
Total owners' equity	**1,264,106,449**	**1,236,012,237**
Total liabilities and owners' equity	**12,005,835,068**	**11,586,027,265**

CONSOLIDATED INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Six months ended 30 June	
	2025	**2024 (Restated)**
Operating income	**191,118,919**	**186,403,199**
Less: Total operating costs	123,031,972	125,280,197
Including: Operating costs	43,857,829	40,709,814
Taxes and surcharges	1,637,647	1,836,823
Selling and distribution expenses	688,773	727,401
General and administrative expenses	46,925,629	46,609,428
Research and development expenses	635,346	726,414
Financial expenses	726,267	1,177,223
Expected credit losses	28,350,151	33,296,263
Impairment losses	210,330	196,831
Add: (Losses)/Gains from changes in fair value	(226,365)	351,831
Investment income	1,033,482	612,309
(Losses)/Gains from asset disposal	(2,071)	29,981
Other gain	306,879	377,063
Operating profit	**69,198,872**	**62,494,186**
Add: Non-operating income	525,852	857,921
Less: Non-operating expenses	823,018	177,218
Profit before income tax	**68,901,706**	**63,174,889**
Less: Income tax expense	14,301,304	12,463,322
Net profit for the period	**54,600,402**	**50,711,567**
Owners of the Company	**27,773,489**	**27,567,863**
Non-controlling interests	**26,826,913**	**23,143,704**

CONSOLIDATED CASH FLOW STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Six months ended 30 June	
	2025	**2024**
Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	54,700,472	49,874,332
Net decrease in deposits with banks and non-bank financial institutions	6,268,345	9,405,546
Net decrease in deposits with central banks	26,479,758	36,098,254
Net increase in deposits from customers	348,212,595	99,214,156
Net decrease in margin accounts	-	4,844,301
Net increase in borrowings from central banks	7,426,093	543,000
Net increase in customer brokerage deposits	71,390,404	4,203,132
Interests, fee and commission received	199,886,633	206,441,403
Net increase in placements from banks and non-bank financial institutions	10,533,873	-
Net decrease in financial assets held under resale agreements	26,240,027	35,358,003
Net increase in financial assets sold under repurchase agreements	77,816,860	-
Net decrease in financial investments	-	22,081,549
Net increase in financial liabilities held for trading	670,999	-
Refund of taxes	896,697	620,149
Cash received from other operating activities	88,697,350	52,152,299
Sub-total of cash inflows from operating activities	**919,220,106**	**520,836,124**
Cash paid for goods and services	45,261,722	39,204,190
Net increase in loans and advance to customers and other parties	115,315,180	112,428,945
Net decrease in deposits from banks and non-bank financial institutions	268,418,019	81,098,719
Net increase in placements with banks and other financial institutions	106,440,542	65,155,387
Net decrease in placements from banks and non-bank financial institutions	-	25,798,870
Net increase in margin accounts	4,863,645	-
Net decrease in financial assets sold under repurchase agreements	-	255,463,278
Net increase in financial investments	17,428,413	-
Interests, fee and commission paid	79,972,317	74,449,908
Net decrease in financial liabilities held for trading	-	61,094
Cash paid to and on behalf of employees	34,179,095	36,310,359
Cash paid for various taxes	26,782,041	22,027,036
Cash paid for other operating activities	162,854,010	118,451,516
Sub-total of cash outflows from operating activities	861,514,984	830,449,302
Net cash flows generated from/ (used in) operating activities	**57,705,122**	**(309,613,178)**

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Six months ended 30 June	
	2025	**2024**
Cash flows from investing activities:		
Cash received from disposal of financial investments	3,037,983,312	1,711,528,858
Cash received from returns on investments	1,890,446	1,446,389
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	275,547	149,581
Net cash received from disposal of associates and joint ventures	-	2,490,788
Net cash received from disposal of subsidiaries	108,103	-
Cash received from other investing activities	989,615	566,715
Sub-total of cash inflows from investing activities	**3,041,247,023**	**1,716,182,331**
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	25,396,714	5,609,532
Cash paid for acquisition of financial investments	3,153,519,501	1,691,815,912
Net cash payment for acquisition of associates and joint ventures	3,292,162	196,000
Cash paid for other investing activities	2,186,197	1,221,385
Sub-total of cash outflows from investing activities	**3,184,394,574**	**1,698,842,829**
Net cash flows (used in)/ generated from investing activities	**(143,147,551)**	**17,339,502**
Cash flows from financing activities:		
Cash received from capital contributions	8,442	24,222
Including: Cash received by subsidiaries from non-controlling interests	8,442	24,222
Cash received from bank and other loans	137,547,329	55,032,068
Cash received from issuance of debt instruments	938,186,747	987,045,784
Cash received from issuance of other equity instruments by subsidiaries	3,000,000	36,996,506
Cash received from other financing activities	566,893	360,427
Sub-total of cash inflows from financing activities	**1,079,309,411**	**1,079,459,007**
Transactions with non-controlling interests	1,357,822	1,292,646
Cash paid for repayment of bank and other loans and debt instruments issued	927,415,091	822,390,112
Principal and interest elements of lease payment	2,220,904	2,326,729
Cash paid for dividends, profit distributions or interest	28,439,403	21,728,938
Including: Dividends and profits paid by subsidiaries to non-controlling interests	5,083,414	2,910,692
Cash paid for other financing activities	253,694	147,907
Sub-total of cash outflows from financing activities	**959,686,914**	**847,886,332**
Net cash flows generated from financing activities	**119,622,497**	**231,572,675**
Effect of foreign exchange rate changes on cash and cash equivalents	**(2,819,868)**	**2,126,947**
Net increase/ (decrease) in cash and cash equivalents	**31,360,200**	**(58,574,054)**
Add: Cash and cash equivalents at the beginning of the period	675,980,353	574,735,312
Cash and cash equivalents at the end of the period	**707,340,553**	**516,161,258**

COMPANY BALANCE SHEET

AS AT 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	30 June 2025	31 December 2024
Cash and deposits	1,731,564	2,194,460
Trade and other receivables	27,089,722	33,329,031
Loans and advances to customers and other parties	2,956,335	353,476
Investments in financial assets		
- Financial assets held for trading	4,693,759	3,525,459
Long-term equity investments	284,027,179	282,827,179
Fixed assets	349,779	366,363
Right-of-use assets	88,649	177,299
Intangible assets	14,911	15,874
Other assets	22,605	22,300
Total assets	**320,974,503**	**322,811,441**
Trade and other payables	42,430,589	33,077,221
Bank and other loans	2,999,779	3,000,324
Debt instruments issued	45,818,496	40,562,627
Lease liabilities	92,423	182,801
Deferred tax liabilities	79,797	43,352
Other liabilities	903,845	829,344
Total liabilities	**92,324,929**	**77,695,669**
Paid-in capital	139,000,000	139,000,000
Capital reserve	56,903,307	56,903,307
Other comprehensive income	468,947	468,947
Surplus reserve	16,757,938	16,757,938
Retained earnings	15,519,382	31,985,580
Total owners' equity	**228,649,574**	**245,115,772**
Total liabilities and owners' equity	**320,974,503**	**322,811,441**

COMPANY INCOME STATEMENT

FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Six months ended 30 June	
	2025	**2024**
Operating income	**175,162**	**552,346**
Less: Total operating costs	1,352,341	1,241,192
Including: Taxes and surcharges	1,747	1,269
General and administrative expenses	481,822	526,597
Research and development expenses	88,759	-
Financial expenses	780,013	713,326
Add: Gains from asset disposal	-	1
Operating profit	**(1,177,179)**	**(688,845)**
Less: Non-operating expenses	120	60
Profit before income tax	**(1,177,299)**	**(688,905)**
Less: Income tax expense	36,445	2,107
Net profit for the period	**(1,213,744)**	**(691,012)**

Company Cash Flow Statement

FOR THE SIX MONTHS ENDED 30 JUNE 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Six months ended 30 June	
	2025	**2024**
Cash flows from operating activities:		
Interests, fee and commission received	9,985	-
Refund of taxes	19,622	1,832
Cash received from other operating activities	6,136,160	159,794
Sub-total of cash inflows from operating activities	**6,165,767**	**161,626**
Interests, fee and commission paid	189	191
Cash paid for various taxes	1,909	1,269
Cash paid for other operating activities	327,473	447,339
Sub-total of cash outflows from operating activities	**329,571**	**448,799**
Net cash flows generated from/ (used in) operating activities	**5,836,196**	**(287,173)**
Cash flows from investing activities:		
Cash received from disposal of investments	2,533,342	150,000
Cash received from returns on investments	1,845	-
Sub-total of cash inflows from investing activities	**2,535,187**	**150,000**
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	-	3,034
Cash paid for acquisition of investments	4,700,000	500,000
Entrusted loans to subsidiaries	2,600,000	-
Sub-total of cash outflows from investing activities	**7,300,000**	**503,034**
Net cash flows used in investing activities	**(4,764,813)**	**(353,034)**
Cash flows from financing activities:		
Cash received from banks and other loans	4,000,000	5,300,000
Cash received from issuance of debt instruments	5,000,000	-
Sub-total of cash inflows from financing activities	**9,000,000**	**5,300,000**
Cash paid for repayment of bank and other loans and debt instruments issued	4,000,000	3,803,000
Cash paid for dividends, profit distributions or interest	6,434,421	696,560
Cash paid for other financing activities	101,210	46,427
Sub-total of cash outflows from financing activities	**10,535,631**	**4,545,987**
Net cash flows (used in)/ generated from financing activities	**(1,535,631)**	**754,013**
Effect of foreign exchange rate changes on cash and cash equivalents	(810)	1,751
Net (decrease)/ increase in cash and cash equivalents	**(465,058)**	**115,557**
Add: Cash and cash equivalents at the beginning of the year	2,192,013	3,601,433
Cash and cash equivalents at the end of the period	**1,726,955**	**3,716,990**