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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 2025 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 results of CITIC Bank and its subsidiaries for the third quarter ended 30 September 2025. The CITIC Bank Announcement is available on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and is set out at the end of this announcement.

By Order of the Board
CITIC Limited
Xi Guohua
Chairman

Hong Kong, 30 October 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.

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中信银行
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 2025

The board of directors (the "**Board of Directors**") of China CITIC Bank Corporation Limited (the "**Bank**") is pleased to announce the unaudited results of the Bank and its subsidiaries (collectively, the "**Group**") for the third quarter ended 30 September 2025 (the "**reporting period**"), which have been prepared in accordance with the International Financial Reporting Standards ("**IFRS**") Accounting Standards. 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 2025 of China CITIC Bank Corporation Limited* (hereinafter referred to as the "**Report for the Third Quarter of 2025**" or "**this report**") does not include any false records, misleading statements or material omissions, and assume several and joint liabilities for its truthfulness, accuracy and completeness.

Mr. Fang Heying as Chairman and executive director of the Bank, Mr. Lu Wei as executive director and President (in charge of finance and accounting work) of the Bank, and Mr. Kang Chao as person in charge of the Finance and Accounting Department of the Bank hereby declare and guarantee the truthfulness, accuracy and completeness of the financial information contained in the Report for the Third Quarter of 2025.

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, Cheung Yuet Fan (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 Excellent 1	360025
	H-share	Ordinary shares	The Stock Exchange of Hong Kong Limited	CITIC Bank	0998

2. PRINCIPAL FINANCIAL DATA

2.1 Principal Accounting Data and Financial Indicators

Unit: RMB million

Item	**30 September 2025**	31 December 2024	Increase/ (Decrease) over the end of the previous year (%)
Total assets	**9,898,128**	9,532,722	3.83
Total loans and advances to customers *(Note)*	**5,782,481**	5,720,128	1.09
Total liabilities	**9,055,936**	8,725,357	3.79
Total deposits from customers *(Note)*	**6,067,329**	5,778,231	5.00
Total equity attributable to equity holders of the Bank	**823,315**	789,264	4.31
Total equity attributable to the ordinary shareholders of the Bank	**718,367**	684,316	4.98
Net asset per share attributable to the ordinary shareholders of the Bank (RMB)	**12.91**	12.58	2.62

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" do not include relevant accrued interest.

Unit: RMB million

Item	**July-September 2025**	Year-on-year increase/ (decrease) (%)	**January-September 2025**	Year-on-year increase/ (decrease) (%)
Operating income	**50,836**	(4.41)	**156,262**	(3.43)
Net profit attributable to equity holders of the Bank	**16,913**	3.53	**53,391**	3.02
Annualized return on average assets	**0.69%**	Down by 0.03 percentage points	**0.75%**	Down by 0.02 percentage points
Annualized return on average equity	**8.61%**	Down by 0.38 percentage points	**9.45%**	Down by 0.81 percentage points
Basic earnings per share (RMB/share)	**0.27**	(3.57)	**0.89**	(5.32)
Diluted earnings per share (RMB/share)	**0.28**	3.70	**0.89**	(2.20)
Net cash flows generated from operating activities	**N/A**	N/A	**210,437**	The indicator was negative in the same period 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 last year, and the reasons for the changes are as follows:

Unit: RMB million

Item	**January-September 2025**	Increase/ (Decrease) over the end of last year or the same period last year (%)	Reasons for changes
Net cash flows generated from operating activities	**210,437**	The indicator was negative in the same period last year	Net cash inflows generated from operating activities in the current period were RMB210.437 billion, and the figure for the same period of last year was RMB222.397 billion of net cash outflows, mainly due to the decrease in interbank and loan outflows, and the increase in deposits from customers compared to the same period of last year.

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

There is no difference between the Group's net assets attributable to the equity holders of the Bank as at the end of September 2025 and the Group's net profit attributable to the equity holders of the Bank for the reporting period calculated as per the PRC Accounting Standards and those calculated as per the IFRS Accounting Standards.

3. MANAGEMENT DISCUSSION AND ANALYSIS

3.1 Operating Results

In the first three quarters of 2025, in the face of a complex and volatile external environment, the Group resolutely implemented the decisions and plans as well as regulatory requirements of the CPC Central Committee and the State Council, actively responded to risks and challenges, and fully grasped market opportunities. It maintained stability across key indicators and sustained an overall upward momentum in operating performance.

The Group's assets and liabilities grew steadily. As at the end of the reporting period, the Group's total assets recorded RMB9,898.128 billion, an increase of 3.83% over the end of the previous year. Total loans and advances to customers stood at RMB5,782.481 billion, representing an increase of RMB62.353 billion or 1.09% over the end of the previous year. Specifically, the balance of corporate loans (excluding discounted loans) was RMB3,212.077 billion, an increase of RMB303.960 billion or 10.45% over the end of the previous year; the balance of discounted loans stood at RMB212.144 billion, a decrease of RMB237.757 billion or 52.85% from the end of the previous year; the balance of personal loans (excluding credit card) was RMB1,893.340 billion, an increase of RMB19.946 billion or 1.06% over the end of the previous year; and the balance of credit card loans was RMB464.920 billion, a decrease of RMB23.796 billion or 4.87% from the end of the previous year. As at the end of the reporting period, the Group's total liabilities registered RMB9,055.936 billion, an increase of 3.79% over the end of the previous year. Total deposits from customers recorded RMB6,067.329 billion, an increase of RMB289.098 billion or 5.00% over the end of the previous year. Specifically, the balance of corporate deposits was RMB4,293.483 billion, an increase of RMB176.897 billion or 4.30% over the end of the previous year; the balance of personal deposits was RMB1,773.846 billion, an increase of RMB112.201 billion or 6.75% over the end of the previous year.

During the period from January to September 2025, the Group maintained a continuous and stable growth in net profit and realized a net profit attributable to the equity holders of the Bank of RMB53.391 billion, up by 3.02% year on year. Operating income was RMB156.262 billion, down by 3.43% year on year, of which net interest income was RMB107.702 billion, a decrease of 2.06% year on year. Net interest margin was 1.63%, down by 0.16 percentage points year on year and in the single third quarter up by 0.02 percentage points quarter on quarter; net non-interest income was RMB48.560 billion, a 6.34% decline year on year, of which the net fee and commission income was RMB25.688 billion, up by 5.75% year on year. During the reporting period, the Group achieved effective cost management. Operating expenses amounted to RMB46.447 billion, a decrease of 4.23% year on year; the cost-to-income ratio was 29.72%, down by 0.25 percentage points year on year.

3.2 Key Businesses and Indicators

3.2.1 Supporting the real economy

The Bank unswervingly upheld the political and people-oriented nature of financial work. With serving the real economy as its fundamental mission, the Bank continued to strengthen the organization and allocation of credit assets, and consistently enhanced the quality and efficiency of its financial services to the real economy. Guided by the principle of advancing the "Five Priorities" of the financial industry, the Bank continuously increased credit support for major national strategies, key areas, and weak links. It continued to optimize the industry, regional, customer, and product structure of its credit supply, striving to achieve integration between serving the real economy and promoting its own sustainable development. As at the end of the reporting period, the Bank's balance of general corporate loans recorded RMB2,974.277 billion, representing an increase of RMB294.610 billion or 10.99% from the end of the previous year. Specifically, the balance of medium- and long-term loans to the manufacturing sector, that of loans to strategic emerging industries, and that of loans to the private economy[1] recorded RMB347.041 billion, RMB728.591 billion, and RMB1,428.280 billion, respectively, up by 15.44%, 13.14%, and 6.01% from the end of the previous year, respectively. The Bank was deeply aligned with major regional development strategies of the country and continued to increase credit support for key regions, including the Beijing-Tianjin-Hebei region, the Yangtze River Delta, the Guangdong-Hong Kong-Macao Greater Bay Area, the Chengdu-Chongqing area, and the northeastern region. As at the end of the reporting period, the balance of general corporate loans in these five major regions accounted for 72.21% of the total, up by 0.19 percentage points from the end of the previous year.

[1] Statistics of the People's Bank of China, which include loans to privately controlled enterprises and personal business loans (including RMB and foreign currencies) and exclude discounting.

The Bank constantly advanced the development of retail business scenarios, strengthened innovation in product systems, and enriched the supply of consumer finance products. It earnestly implemented national financial policies on the real estate, continuously optimized internal coordination mechanisms, and upgraded business strategies and processes to support the steady and sound development of the real estate market. From January to September 2025, the Bank issued RMB587.028 billion in new personal loans (excluding credit cards), of which RMB165.598 billion were personal housing mortgage loans, representing a year-on-year increase of 5.45%, and RMB161.992 billion were inclusive personal loans, up by 7.39% year on year. As at the end of the reporting period, the Bank's balance of personal loans (excluding credit cards) amounted to RMB1,830.420 billion, an increase of RMB15.008 billion from the end of the previous year.

Boosting and expanding consumption

The Bank remained committed to its original aspiration of serving the people through finance and adopted a coordinated and targeted approach to effectively advance various initiatives to boost consumption. It actively promoted consumer finance business, expanded its presence in consumer finance scenarios such as housing and automobiles, and leveraged financing to stimulate consumption. From January to September 2025, the Bank newly issued RMB231.536 billion in personal consumption loans. In strict compliance with the national requirements set out in the *Implementation Plan for the Fiscal Interest Subsidy Policies on Personal Consumption Loans*, the Bank officially launched the loan interest subsidy programs for personal consumption loans on 1 September 2025. In this manner, it aimed to further reduce financing costs for personal consumption loans, enhance the supporting and guiding role of fiscal funds in boosting consumption, and steadily promote the issuance of personal consumption loans.

The Bank actively implemented the policy requirements under the *Plan on Special Initiatives to Boost Consumption* in its "dual-card" business. **For the debit card business**, the Bank offered greater incentives to encourage consumer payments, strengthened the development of payment scenarios, enriched the card-use environment, and optimized the payment experience to stimulate vitality in the payment market. In the third quarter of 2025, the transaction volume of debit card quick payments increased by 6.46%, while the transaction amount increased by 7.12% from the second quarter. **For the credit card business**, the Bank closely followed consumer market hotspots and focused on building an ecosystem around key consumption scenarios such as "food, housing, transportation, entertainment, and shopping", continuously enhancing benefits for the public. Leveraging key consumption periods such as holidays and marketing hotspots, the Bank launched credit card spending reward campaigns, including cashback and instant redemption offers. In the third quarter of 2025, online credit card transaction volume increased by 11.47% quarter on quarter. As at the end of the reporting period, the Bank's balance of credit card loans reached RMB464.260 billion, an increase of RMB5.805 billion from the end of the second quarter.

3.2.2 Promoting the development of the "Five Priorities" of the financial industry

Technology finance

The Bank thoroughly implemented the strategic plans of the CPC Central Committee on technology finance, continuously improved its technology finance service system, strengthened product innovation and ecosystem collaboration, and promoted the high-quality development of its technology finance business. In the first three quarters of 2025, the Bank further advanced the development of its integrated technology finance ecosystem, actively participated in the national tiered cultivation system for technology enterprises, and strengthened collaboration with government departments, research institutes, and industry leaders to facilitate the commercialization and application of scientific and technological achievements. The Bank continuously optimized its technology finance product and service system, upgraded the approval model for its "Point Card", launched customized Point Card products for regions such as the Guangdong-Hong Kong-Macao Greater Bay Area, and innovatively introduced combined solutions such as "R&D insurance-backed loans for pilot research" and "option loans for sci-tech enterprises" to enhance its service capabilities across the entire lifecycle of technology enterprises. The Bank reinforced organizational support and resource allocation, promoted the establishment of specialized technology finance institutions, accelerated the deployment of AIC businesses, and improved the coordination mechanism of "equity, loan, bond, and insurance" linkages. These efforts further strengthened the Bank's comprehensive and specialized service capabilities, supported the cultivation of new quality productive forces, and laid a solid foundation for the sustainable development of technology finance. As at the end of the reporting period, the Bank's balance of loans to technology enterprises[2] stood at RMB593.089 billion, up by RMB25.202 billion compared with the end of last year. The Bank served 10,272 national-level enterprises with "specialized, sophisticated techniques and unique, novel products"[3], an increase of 632 customers from the end of the previous year.

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2 The data for the beginning of the period have been adjusted accordingly to reflect changes in the scope of listed technology enterprises.

3 Calculated according to the list of the first six batches of national-level enterprises with "specialized, sophisticated techniques and unique, novel products" of the Ministry of Industry and Information Technology of the People's Republic of China. The data for the beginning of the period has been adjusted accordingly.

Green finance

The Bank continued to improve its green finance working mechanism, strengthen product innovation, deepen collaboration and coordination, and continuously enhanced the quality and efficiency of its green finance services. In the third quarter of 2025, to advance the development of the green finance special system, the Bank selected 300 "Green Finance Demonstration Institutions + Institutions Specialized in Green Finance". By combining demonstration-led guidance and group-wide coverage, the Bank promoted the professional and integrated development of green finance. Driven by its "Five-Pronged"[4] green finance service framework and "1+N+N"[5] green finance product system, the Bank constantly unleashed the growth momentum of green finance development and the balance of green loans grew constantly. In the area of green investment and financing, the Bank underwrote green bond for customers, including PipeChina, China Southern Power Grid, and China Three Gorges Corporation, covering a wide range of products such as green debt financing instruments and green financial bonds in the first three quarters of 2025. In the first three quarters, the Bank cumulatively issued RMB138.400 billion in structured deposit products linked to green bonds, and extended RMB27.792 billion in green leasing. In terms of green life, users of the "CITIC Carbon Account" reached 27.6528 million, an increase of 6.0961 million from the end of the previous year, with a cumulative carbon emission reduction of about 205.9 thousand tons. At the same time, the Bank continued to promote green finance awareness and green brand building, encouraging employees to practice green office, green travel, and green life. Taking the fifth anniversary of the implementation of the "dual-carbon" strategy as an opportunity, the Bank worked with media partners to showcase its achievements in promoting green and low-carbon development.

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4 Refers to the integration of "green consulting, green investment, green financing, green life, and carbon management".

5 Refers to green finance products offered by the Bank as the principal institution + green finance products provided by the Bank's subsidiaries + green finance products supplied by CITIC Group's affiliated financial subsidiaries.

Inclusive finance

In the first three quarters of 2025, the Bank continued to strengthen top-level planning and guidance. It convened meetings of the Inclusive Finance & Rural Revitalization Leading Group, implemented and refined the coordination mechanism for supporting small and micro-sized enterprises in financing, and formulated and issued the *Implementation Plan of China CITIC Bank for Supporting Financing for Micro and Small-Sized Enterprises*. The Bank continuously enhanced policy and resource support, optimized performance evaluation, and allocated marketing expenses and compensation incentives. It constantly upgraded its product system, improved the digitalized product innovation plant, and optimized product and business processes in areas such as supply chains. The Bank carried out targeted marketing campaigns, expanded channels, conducted extensive customer visits, and promoted distinctive campaigns such as the "Strong Chain Action". Meanwhile, the Bank continuously improved its risk management capabilities by refining risk control strategies as well as review and approval standards for key businesses, upgrading its intelligent risk control platform, and revising and enhancing its due diligence and liability exemption policy framework. As at the end of the reporting period, the Bank's balance of inclusive loans to small and micro-sized enterprises[6] stood at RMB637.249 billion, representing an increase of RMB37.424 billion from the end of the previous year. The number of customers with loan balances maintained steady growth.

[6] Refers to loans to small and micro-sized enterprises, and operating loans to self-employed individuals and small and micro-sized enterprises owners, with single-account total credit of less than RMB10 million (inclusive). The loan balance and the number of customers exclude bill discounting and re-discounting business data.

Pension finance

The Bank focused on addressing the diversified retirement needs of residents, comprehensively improved its layout in pension finance, continuously upgraded its "Happiness+" pension finance service system, and strove to advance the development of its pension finance as one of the "Five Priorities". The Bank enhanced financial services supporting the first pillar by providing social security fund deposit and benefit disbursement services, covering more than 70 prefecture-level regions for social security card issuance, with the number of social security cards issued continuing to increase. It further strengthened customer management for the second pillar, achieving a pension finance custody scale of RMB575.169 billion. For the third pillar, the Bank promoted high-quality development by optimizing the private pension system, and enriching scenarios for private pension withdrawals. As at the end of the reporting period, the number of individual pension accounts opened at the Bank reached 2.7753 million, representing an increase of 26.83% from the end of the previous year. The Bank deepened its engagement with pension finance customers by innovatively launching "Social Security+" and "Medical Insurance+" pension planning services, and upgrading its "Pension Account Book" with enhanced function modules covering healthcare and travel-based retirement, so as to satisfy the financial and healthcare needs of the elderly. The Bank also enriched its series of activities on pension finance. Leveraging its strategic cooperation with the China National Committee on Aging, it launched the Senior Reading Club and organized the pension finance salon themed "CITIC Bank Empowers Your Dream Over Time · Health Season" to strengthen financial education and promotion on "finance + medical care". The Bank actively developed pension industry finance by assisting local civil affairs authorities in carrying out prepayment supervision for elderly care institutions, building an integrated financial service system with CITIC characteristics for the pension industry, and promoting the effective implementation of various credit resource support policies. As at the end of the reporting period, the pension industry loans reached RMB1.814 billion, up by 78.72% from the end of the previous year.

Digital finance

The Bank resolutely implemented the national strategic plan for digital finance, and leveraged "digitalization" to reshape Bank-wide management, business, and operational value chain. Guided by the automated, intelligent, and internationalized business development that is based on scenarios, ecosystem, and platform, the Bank continued to enhance its digital finance service capabilities. As at the end of the reporting period, the balance of loans to core industries of the digital economy reached RMB273.351 billion, up by 9.42% compared with the end of last year. **In terms of scenario-based development**, Xiao Tianyuan Platform integrated both "financial and non-financial" service scenarios, empowering enterprises to achieve full-process digital operations, and rolled out solutions for the Baijiu and automobile industries. **In terms of ecosystem-based development**, the Bank accelerated the ecosystem-based development of its financial market business, built an integrated "market-making + investment + sales" service model, connected to the industry's ecosystem, and executed the first fund transaction. **In terms of automated development**, the Bank advanced the digital upgrading of its centralized operation 2.0 process based on small models (OCR) and large models (layout recognition). Without increasing headcount or expenses, the Bank further expanded the scope of centralized operations and improved review efficiency by 30%. **In terms of intelligent development**, the Bank launched smart assistants for all employees, which provide functions such as Q&A, intelligent writing, text-to-image generation, translation, and smart question generation. **In terms of platform-based development**, the Bank officially launched the Corporate Mobile Banking 4.0 project, building an integrated mobile financial ecosystem platform that combines "finance + office + scenario" services for all customer groups. **In terms of internationalized development**, the Bank revamped the customer-facing product process and experience of the cross-border connect project for international business, significantly improving the online processing rate. As at the end of the reporting period, the scale of online transactions and settlements exceeded USD147 billion.

3.2.3 Implementation and progress of the "Five Leading" strategy

During the reporting period, guided by the new three-year development plan, the Bank strengthened its implementation of the "Five Leading" strategy on all fronts and fostered a characteristic and differentiated CITIC financial service model. At the same time, the Bank constantly enhanced its big value circulation chain of "wealth management, asset management, and comprehensive financing", continued to consolidate the fundamentals for business operation and development, and achieved satisfactory operating results.

A leading wealth management bank

The Bank remained firmly committed to its retail development strategy and adhered to the principle of "putting system first, embracing long-termism, and pursuing professional excellence". Keeping abreast with the trends of the era of greater wealth and the changes in customers' wealth demand, the Bank continued to build itself into a "leading wealth management bank." **It focused on enhancing the capabilities of the retail business system and optimizing the operational model to raise efficiency.** The Bank strengthened its wealth management and asset allocation capabilities driven by investment research, pushing its annual increment of AUM to a record high in the recent three years as at the end of the reporting period. It further reinforced the professional system support for its private banking business, leveraged private banking centers to carry out intensive operations, and maintained robust growth in the number of private banking customers. **The Bank refined its risk management system for retail credit business** and continued to upgrade its grouped management of new customer and differentiated risk control strategies. Through technologies such as big data, knowledge graphs, and machine learning, the Bank further enhanced its anti-fraud models and strategy framework. It also effectively boosted the efficiency of telephone-based collection, achieving a prominent reduction in the overall collection costs of personal loans. **The Bank improved operational quality and efficiency through digital management.** It strengthened the coordinated management of retail business strategies and deepened the application of its unified platform to manage retail business strategies (the "one horizontal" program). This enabled stronger coordination between the Head Office and branches, more precise customer engagement, and improved operational efficiency, contributing over 60% of the Bank's total increase in retail assets under management. For credit cards, the Bank established a digital and intelligent operating chain that integrates "data-product-channel". Leveraging the intelligent decision-making capabilities of its business intelligence engine, the Bank optimized its organization of business opportunity leads and engagement strategies to better meet customer needs, achieving an effective customer coverage rate of over 95%. As at the end of the reporting period, the balance of retail assets under management (including market value) of the Group stood at RMB5.26 trillion, representing an increase of 12.12% from the end of the previous year.

A leading comprehensive financing bank

During the reporting period, the Bank continued to promote the building of an integrated "commercial banking + investment banking + collaboration + matchmaking" financing ecosystem, and advanced the building of a "leading comprehensive financing bank". As at the end of the reporting period, the Group's balance of comprehensive financing reached RMB14.91 trillion, an increase of 4.35% from the end of the previous year. **The "greater commercial banking" ecosystem** focused on specialty areas, including government finance, chain finance, cross-border finance, and park finance. Guided by the "Five Priorities" of the financial industry and the preliminary planning for the "15th Five-Year Plan", the Bank supported major national projects in emerging sectors, promoted the "big customer chain leader mechanism", supported the business model that "decouples from core enterprises while remains in the core ecosystem in credit supply", and adopted the "one policy for one cluster" approach to deliver precise services to key industrial clusters, continuously improving the quality and efficiency of financial services for the real economy. **The "greater investment banking" ecosystem** focused on both the debt capital market and the equity capital market. The Bank maintained a leading market position in terms of underwriting volume and the number of debt financing instruments. It also enhanced its presence in core scenarios such as market value management for listed companies, and proactively expanded loan services for share buybacks and shareholding increases. **The "greater collaboration" ecosystem** further increased synergy with CITIC Group's financial and industrial subsidiaries, and refined a series of collaborative solutions to support specialized and sophisticated enterprises, the low-altitude economy, and the private economy. The Bank also launched pilot integrated financial service scenarios for technology enterprises, cross-border business, and asset revitalization and innovation, and continuously enhanced its comprehensive financing service capabilities for key customer groups. **The "greater matchmaking" ecosystem** was built from a holistic perspective covering the "entire financial market and all customer scenarios". The Bank focused on building a bank-centered resource coordination hub, established a multi-tiered, wide-ranging, and fully covered cooperative channel matrix, and continuously expanded its matchmaking service "toolbox", marking a transition of the Bank from a credit intermediary to a service intermediary that provides both "financing and intelligence".

A leading trading settlement bank

The Bank ramped up its efforts to develop a "leading trading settlement bank" by systematically establishing a matrix-style, coordinated management and promotion system, with a focus on strengthening its advantages in three key areas, including platforms, products, and scenarios. **Establishing a coordinated management and promotion system.** The Bank clearly defined the respective responsibilities of departments within the corporate banking segment, strengthened coordination in managing the "three settlement ratios"[7], and established a four-pronged promotion system combining "marketing promotion, core business, monitoring & evaluation, and resource support". A multi-dimensional network for settlement has been preliminarily formed. **Enhancing platform settlement capabilities.** The Bank built a platform matrix consisting of the "Tianyuan Treasury and the Xiao Tianyuan platform as corporate treasury management service platforms, and corporate online banking, mobile banking, and bank-enterprise connectivity as corporate funds settlement service platforms". The functions of Tianyuan Treasury evolved from supporting risk prevention and control of corporate funds to overseeing the compliant and reasonable use of funds, while those of Xiao Tianyuan platform have been continuously upgraded, leading to a comprehensive improvement in corporate e-channel service capabilities. **Strengthening product and service capabilities.** The Bank continued to improve its products, introduced a group-wide bill management function, and a group version of bank-enterprise connectivity for guarantees. It optimized the intelligent application experience of its products, upgraded the smart electronic bill service system, and launched a review and approval model for customs guarantee scenarios. The Bank also actively responded to regulatory policies, agilely adapted to market dynamics, established a centralized interbank re-factoring operation platform, and upgraded the full-featured version of its "BillPay Connect". **Enhancing the driving force of industry-specific scenarios in a systematic manner.** Following the pathway of "selecting industries – identifying scenarios – building benchmarks – replicating and scaling up", the Bank deepened its presence in supply chain across finance industries. A number of key benchmark projects have been implemented in major consumption areas such as automobiles, food and beverages, consumer electronics, and new retail chains.

[7] Refer to the in-bank retention ratio of corporate settlement funds, the entrusted payment retention ratio of corporate loans, and the settlement volume of corporate loan customers.

A leading forex service bank

The Bank firmly implemented the national strategy of high-level opening-up, supported enterprises in "going global", and deeply engaged in the development of factor markets and the connectivity between onshore and offshore financial markets. From January to September 2025, the Bank's volume of foreign exchange settlement and sales on behalf of customers rose by 12.06% year on year, reaching a record high for the same period and maintaining a leading position among joint stock peers. The Bank further consolidated its financial service advantages in new forms of foreign trade, such as cross-border e-commerce, the transaction volume of which continued to grow, with about 39.7 thousand cross-border e-commerce platform member customers served. Through products such as "Xinhui e-Commerce", "Xinyin Zhihui" and "Cross-Border Pay" the Bank built a comprehensive, multi-scenario service system tailored to new forms of foreign trade. The Bank continued to optimize its service model for cross-border institutional investors. The volume of forex market-making transactions increased by 27.78% year on year, while the scale of forex trading services for such investors grew by 7.38% year on year. Trading volumes through the "Northbound Stock Connect" and "Northbound Swap Connect" continued to rise steadily. The Bank further enhanced its currency product and service offerings for countries participating in the "Belt and Road Initiative", strengthened its investment research capabilities for minor currencies, and provided professional support and guarantee in exchange rate hedging for enterprises "going global". The trading volume of listed minor currencies grew by 44.40% year on year.

A leading digital bank

The Bank firmly pursued the "Digital CITIC Bank" strategy, focused on major innovations, major applications, and major projects to accelerate the development of leading technological innovation capabilities. comprehensively promoting the building of a smart bank. It continued to consolidate the digital foundation across the Bank and strove to build a "leading digital bank". **Digital productivity was released at an accelerated pace.** The Business-Digitalization-Technology Integration 2.0 mechanism was comprehensively rolled out across the corporate, retail, financial markets, and operation business lines, further enhancing the research and development capacity and efficiency. The average delivery time improved by 18% compared with the second quarter. A four-tiered technology service support system for customers and customer managers was implemented across the Bank, with business volume handled increasing by 40% and the number of issues resolved up by 65%, compared with the second quarter. A series of major strategic, high-quality projects were launched, including the corporate credit system cluster project (Galaxy), and the financial market sales flow expansion project, sharpening its digital competitive edges. These projects have become the Bank's digital advantages to strengthen market competitiveness. **Enterprise-level data capabilities continued to improve.** The Bank was certified as "Optimized" under the Data Management Capability Maturity Model (DCMM), becoming the first joint-stock bank to achieve the highest level of certification. Construction of the next-generation Kunlun Big Data Platform progressed steadily, with full efforts in place to migrate application systems to the new platform. **Breakthroughs were achieved in large-model innovation and application.** The Bank deployed its Cangjie Large Language Model to launch multiple mainstream multimodal models, further enriching the Bank's large-model ecosystem. More than 70 typical business scenarios have been deployed cumulatively, covering corporate intelligence analysis, risk report generation, and intelligent financial Q&A, among others. Some functions of a batch of high-value scenarios, such as the Centralized Operation 2.0, the next-generation intelligent customer service system, the Corporate MPP Assistant, and the Intelligent Outbound Calling Large Model, have been scaled up for broader application for some functions.

3.2.4 Business Overview

During the first three quarters of 2025, the Bank focused on the high-quality development of its corporate banking business, continuously increased support for the real economy, actively promoted business transformation, enhanced its core competitiveness and growth momentum, and maintained stable progress in its performance. **In terms of the transaction banking business,** the Xiao Tianyuan Platform was updated and launched, creating a one-stop, digital, and intelligent management platform for business, finance, capital, and payment. As at the end of the reporting period, the platform had about 197.0 thousand registered users, of which 111.4 thousand were new users registered during the year, and a monthly active customer base of 48.2 thousand. The Tianyuan Treasury key projects continued to advance, with production capacity steadily released. By the end of the reporting period, the total number of treasury projects exceeded 4,100 and the total transaction volume exceeded RMB850 billion. **In terms of investment banking business,** during the period from January to September 2025, the Bank underwrote 1,951 debt financing instruments with a total underwriting volume of RMB681.998 billion, maintaining the leading position in the market in both underwriting number and scale[8]. A total of 105 transactions were announced on share buybacks and shareholding increases, totaling RMB14.864 billion, leading joint-stock banks in both announcement number and amount. **In terms of international business**, the number of customers under the three types of cross-border transactions (NRA/FT/EF) increased by 18.06% from the end of last year, with steady expansion among customers from free trade zones and non-resident segments. The balance of cross-border RMB loans rose by nearly RMB30 billion from the end of last year, an increase of 68.91%, ranking first among joint-stock banks. The Bank actively supported enterprises in engineering contracting and project construction under the Belt and Road Initiative, with the balance of export credit and guarantees for various overseas construction projects increasing by 15.51% from the end of last year. **In terms of custody business**, as at the end of the reporting period, assets under custody reached RMB17.88 trillion, representing an increase of 8.94% from the end of last year and ranking sixth[9] in the market. The custody income grew by RMB272 million year on year, with the increment ranking first[10] among joint-stock banks. **In terms of wealth management for corporate customers,** as at the end of the reporting period, the Bank's corporate wealth management scale reached RMB326.574 billion[11], up by 51.71% from the end of the previous year, demonstrating accelerated growth. In terms of customer base development, the Bank adhered to the principles of "focusing on both quantity and quality", continuously enhancing the effectiveness of segmented and classified customer management. As at the end of the reporting period, the Bank had a total of 1.3596 million corporate customers, an increase of about 93.1 thousand from the end of the previous year, of which 182.6 thousand were valid customers[12], an increase of 6,816 from the end of the previous year. The corporate customer base has been continuously consolidated.

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8 The rankings are based on the data of Wind Information.

9 According to the Custody Business Committee of the China Banking Association.

10 According to the Custody Business Committee of the China Banking Association.

11 For internal management purposes, the corporate wealth management scale is calculated on a balance basis, and data for the beginning of the period has been adjusted accordingly.

12 Referring to corporate customers with daily average deposit and wealth of RMB500,000 and above in the year.

For its retail banking business, driven by a sound system, strong capabilities, and digital empowerment, the Bank continued to enhance its professional service and value creation capabilities, providing customers with personal financial solutions across the entire lifecycle. **In terms of wealth management business,** the Bank focused on building an intelligent service system with investment research and asset allocation as dual growth engines. Centering on the core needs of personal customers throughout the business lifecycle, the Bank strengthened diversified product allocation and retirement planning while deepening its companion-style services. From January to September 2025, the intermediate business income from wealth management increased by 13.59% year on year. **In terms of retail credit business,** the Bank continued to expand its presence in scenarios such as housing mortgage and livelihood consumption. As at the end of the reporting period, the balance of personal housing mortgage loans increased by 4.50% from the end of the previous year. **In terms of credit card business,** the Bank focused on high-quality scenarios such as "food, housing, transportation, entertainment, and shopping", with customers acquired accounting for 48.37% of new clients in the third quarter, up by 8.37 percentage points from the second quarter, further optimizing its customer structure. From January to September 2025, the balance of scenario-based installment loans increased by 54.21% year on year. In terms of customer management, the Bank further strengthened its integrated customer acquisition through corporate-retail synergy, enhanced its hierarchical wealth management system covering ordinary customers, wealthy customers, VIP customers, and private banking customers, and improved its chain-based upgrade of customers. The number of mid- to high-end customers increased year on year. As at the end of the reporting period, the Bank served 151 million personal customers, an increase of 3.63% compared with the end of the previous year.

For its financial market business, the Bank focused on the three core areas of "serving the real economy, invigorating the market, and empowering customers", and continuously enhanced operating quality and efficiency, as well as market influence through targeted financing support, liquidity provision, and customer base ecosystem development, injecting strong financial momentum into high-quality economic growth. The Bank focused on the bill business to meet enterprises' financing needs, especially those of small and micro-sized enterprises. From January to September 2025, the Bank provided discounting and financing services totaling RMB846.748 billion for 15,488 enterprises, including 11,457 small and micro-sized enterprises, accounting for 73.97% of the total, up by 2.22 percentage points year on year. The Bank, acting as a "stabilizer" of the market, actively played its role as a core dealer in the interbank market by providing continuous and sufficient liquidity support for various financial markets. The Bank made full efforts for its FICC[13] (including foreign exchange, bonds, interest rate derivatives, and precious metals) market-making business, with aggregate trading volume exceeding RMB13 trillion, effectively meeting market players' trading and hedging needs. Using digital methods, the Bank restructured its interbank customer management model, integrated customers, products, marketing, channels, and trading resources, and promoted a shift from "single service" to "ecosystem collaboration". As at the end of the reporting period, the "Financial Interbank+" platform had 3,158 signed customers, an increase of 136 from the end of the previous year. From January to September 2025, the cumulative platform transaction volume reached RMB2.09 trillion, up by 27.83% year on year.

[13] Refers to Fixed Income, Currencies, and Commodities.

Asset management business

CITIC Wealth Management, the Bank's subsidiary built its growth curve featuring the dual engines of the "multi-asset and multi-strategy portfolio investment + investment advisory service model". While playing its role as a major provider of fixed-income products, **it strove to become an important supplier of products with equity.** As at the end of the reporting period, the scale of outstanding products with equities stood at RMB261.023 billion, up by RMB53.943 billion from the end of the second quarter, with the share of new products rising from 9.83% to 11.94%. CITIC Wealth Management moved faster to enhance equity asset investment capabilities. Through multi-asset and multi-strategy portfolio investment, it effectively boosted returns. **CITIC Wealth Management continuously strengthened the layout of medium and long-term products** and built the awareness of long-term investment among investors. As at the end of the reporting period, its wealth management products with a term of one year or above were worth a total of RMB756.558 billion, an increase of RMB26.655 billion from the end of the second quarter, accounting for 34.62% of new products. **CITIC Wealth Management consistently refined its companion-style wealth management services throughout the lifecycle** and focused on creating value for customers. By developing the digital and intelligent marketing system, it refined scenario-based customer management capabilities and provided customers with advisory services related to wealth management. As at the end of the reporting period, the AUM of wealth management products (including entrusted management) reached RMB2.21 trillion, an increase of 10.90% from the end of the previous year. The number of customers holding wealth management products reached 10.9234 million, an increase of 9.44% from the end of the previous year. From January to September 2025, it created investment returns of RMB33.713 billion for customers, a year-on-year growth of 15.15%.

3.3 Risk Management

The Bank continued to improve the comprehensive risk management system featuring "effective risk control and vigorous development promotion", strengthened the transmission of risk appetite, and kept deepening the sound risk compliance culture. It pressed ahead with the "combination of Five Policies"[14], and conducted industry research, timely adjusted credit policies, and guided targeted extension and withdrawal of credits so as to make progress in "Five Priorities" of finance as well as the "Five Leading" strategy. It stepped up proactive post-lending and post-investment management, enhanced risk warning and monitoring, phased out low-quality and inefficient customers, improved the collateral management system, and enhanced its full-lifecycle credit management capabilities. With a focus on risk control over key areas such as retail banking, real estate, and local government debts, the Bank strengthened control over new risks from the source, accelerated risk resolution, and ensured overall stable asset quality. It intensified efforts in cash recovery, tapped the value of assets written off, and improved disposal quality and efficiency. It deepened the consolidated risk management system, improved consolidated unified credit extension management of the Group, enhanced the penetrative management capabilities for subsidiaries, upgraded the enterprise-level risk control middle office, continuously refined risk control tools, explored intelligent risk control applications, and advanced the digital and intelligent transformation of risk management.

[14] Refers to industry research, credit policies, review and approval standards (guidelines), marketing guidelines, and evaluation and resource allocation.

Risk management of the real estate industry

The Bank resolutely implemented the decisions and plans made by the CPC Central Committee and the State Council, and steadily advanced the real estate credit-granting business and risk management and control in accordance with the overall strategy of "improving quality, stabilizing existing quantity, and optimizing increment". It actively implemented the working requirements of the urban real estate financing coordination mechanism and made good use of the "white list" of the financing coordination mechanism. It worked unswervingly both to consolidate and develop the public sector and encourage, support, and guide the development of the non-public sector, and met the reasonable financing needs of state-owned, private, and other real estate enterprises of different ownership on a non-discriminatory basis. It gave priority to high-quality real estate enterprises and advantageous regions to pursue incremental business and supported people's essential need for a home to live in and their different demands for better housing, long-term rental housing, and government-subsidized housing projects. The Bank supported the reasonable demands of personal housing loans, tailored housing credit policies based on local municipal conditions, and optimized housing financial services for new urban residents. It implemented the "Sixteen Financial Measures" and ramp up efforts to resolve and dispose of existing risk assets in the real estate industry. It also prevented risks of large credit exposures and reasonably controlled the concentration of exposure to a single customer. As at the end of the reporting period, the Group's balance of corporate real estate financing that bore credit risk, including loans, bank acceptance drafts, letters of guarantee, bond investments, and non-standard investments, stood at RMB388.338 billion, a growth of RMB16.667 billion from the end of the previous year. Among these, the balance of corporate real estate loans was RMB298.031 billion, an increase of RMB12.882 billion from the end of the previous year. The Group's balance of corporate real estate financing through agency sales, wealth management product investment, sponsor debt financing instruments, etc., that did not bear credit risk was RMB93.916 billion, a growth of RMB1.541 billion from the end of the previous year.

In terms of personal housing mortgage loans, the Bank actively implemented national and regional policy requirements, maintained its position as the "ballast stone" in the mortgage business, met home buyers' reasonable purchasing demand, and steadily increased mortgage supply. As at the end of the reporting period, the balance of personal housing mortgage loans of the Bank reached RMB1,079.092 billion, an increase of RMB46.511 billion from the end of last year. The Bank's personal housing mortgage loan business was mainly concentrated in first and second-tier cities, the balance of which accounted for 76.12% of the Bank's balance of personal housing mortgage loans. Meanwhile, the weighted average loan-to-value ratio of personal housing mortgage loans was approximately 45.62%, indicating strong risk resilience. As at the end of the reporting period, the NPL ratio of the personal housing mortgage loans of the Bank stood at 0.45%, down by 0.04 percentage points over the end of last year, indicating a controllable risk of personal housing mortgage loans. The Bank strengthened access management, continuously improved the risk prevention and control system and mechanism, kept improving its digital risk control capability, raised the access requirements for second-hand housing mortgage loans, and enhanced its digital prevention and control capabilities for fraudulent transactions, to ensure the authenticity of customers, transactions, and mortgages, and the stability of mortgage asset quality.

3.4 Asset Quality

The Group adhered to the principle of substantive risk judgment and strictly conducted the risk classification of assets to truly reflect asset quality. In the first three quarters of 2025, the Group adhered to the business philosophy of steady development, continuously made efforts to make risk management more proactive and forward-looking, and enhanced the refined management of the whole process of credit extension. It optimized the risk management strategies for key areas and intensified efforts to defuse risks and dispose of non-performing assets, continuously consolidating the fundamentals of asset quality. As at the end of the reporting period, the asset quality of the Group remained sound.

As at the end of the reporting period, the Group's balance of NPLs registered RMB66.939 billion, an increase of RMB454 million over the end of the previous year; NPL ratio was 1.16%, on par with the end of the previous year; allowance coverage ratio posted 204.16%, down by 5.27 percentage points over the end of the previous year; the ratio of allowance for impairment of loans to total loans recorded 2.36%, down by 0.07 percentage points over the end of the previous year.

Item	30 September 2025	31 December 2024
Non-performing loan ratio	**1.16%**	1.16%
Allowance coverage ratio	**204.16%**	209.43%
The ratio of allowance for impairment of loans to total loans	**2.36%**	2.43%

Five-tier loan classification

Unit: RMB million

Item	30 September 2025 Balance	30 September 2025 Proportion (%)	31 December 2024 Balance	31 December 2024 Proportion (%)
Performing loans	**5,715,542**	**98.84**	5,653,643	98.84
Pass	**5,621,136**	**97.21**	5,560,073	97.20
Special mention	**94,406**	**1.63**	93,570	1.64
Non-performing loans	**66,939**	**1.16**	66,485	1.16
Substandard	**17,338**	**0.30**	15,530	0.27
Doubtful	**25,975**	**0.45**	27,615	0.48
Loss	**23,626**	**0.41**	23,340	0.41
Total loans	**5,782,481**	**100.00**	5,720,128	100.00

3.5 Capital Adequacy Ratio

The Group calculated and disclosed its capital adequacy ratios and relevant information according to the *Measures for Capital Management of Commercial Banks* promulgated by the National Financial Regulatory Administration. During the reporting period, the Group met the regulatory capital requirements. In addition, on the premise of meeting regulatory minimum requirements, the Group further met requirements on reserve capital, countercyclical capital, and additional capital, of which the requirement on reserve capital was 2.5%, the requirement on countercyclical capital was 0%, and the requirement on additional capital was 0.5%.

As at the end of the reporting period, the Group recorded a core tier-one capital adequacy ratio of 9.59%, down by 0.13 percentage points from the end of last year; a tier-one capital adequacy ratio of 11.03%, down by 0.23 percentage points from the end of last year; a capital adequacy ratio of 13.01%, down by 0.35 percentage points from the end of last year. The Bank recorded a core tier-one capital adequacy ratio of 9.25%, down by 0.17 percentage points from the end of last year; a tier-one capital adequacy ratio of 10.77%, down by 0.27 percentage points from the end of last year; a capital adequacy ratio of 12.85%, down by 0.42 percentage points from the end of last year.

Unit: RMB million

Item	Regulatory value	30 September 2025		31 December 2024		Changes from the end of last year (%)	
		The Group	**The Bank**	The Group	The Bank	The Group	The Bank
Net core tier-one capital	–	**723,425**	**635,841**	687,134	608,197	5.28	4.55
Net tier-one capital	–	**832,253**	**740,789**	795,753	713,145	4.59	3.88
Net capital	–	**981,154**	**883,557**	944,160	857,061	3.92	3.09
Including:							
Minimum requirement on core tier-one capital	5.00%	**377,106**	**343,819**	353,437	322,991	6.70	6.45
Minimum requirement on tier-one capital	6.00%	**452,528**	**412,583**	424,124	387,589	6.70	6.45
Minimum requirement on capital	8.00%	**603,370**	**550,110**	565,499	516,785	6.70	6.45
Requirement on reserve capital	2.50%	**188,553**	**171,909**	176,718	161,495	6.70	6.45
Requirement on countercyclical capital	–	**–**	**–**	–	–	–	–
Requirement on additional capital	0.50%	**37,711**	**34,382**	35,344	32,299	6.70	6.45
Total risk-weighted assets	–	**7,542,130**	**6,876,380**	7,068,736	6,459,811	6.70	6.45
Core tier-one capital adequacy ratio	≥8.00%	**9.59%**	**9.25%**	9.72%	9.42%	down by 0.13 percentage points	down by 0.17 percentage points
Tier-one capital adequacy ratio	≥9.00%	**11.03%**	**10.77%**	11.26%	11.04%	down by 0.23 percentage points	down by 0.27 percentage points
Capital adequacy ratio	≥11.00%	**13.01%**	**12.85%**	13.36%	13.27%	down by 0.35 percentage points	down by 0.42 percentage points

Note: The Group calculated and disclosed relevant information on its capital adequacy ratios according to relevant rules of the *Measures for Capital Management of Commercial Banks* (NFRA Decree [2023] No. 4).

3.6 Leverage Ratio

Unit: RMB million

Item	Regulatory value	**30 September 2025**	30 June 2025	31 March 2025	31 December 2024
Leverage ratio	≥4.25%	**7.12%**	6.98%	7.01%	7.06%
Net tier-one capital	–	**832,253**	823,348	816,764	795,753
Adjusted balance of on-and off-balance sheet assets	–	**11,695,240**	11,796,803	11,659,343	11,268,348

Note: The Group calculated and disclosed relevant information on its leverage ratios according to relevant rules of the *Measures for Capital Management of Commercial Banks* (NFRA Decree [2023] No. 4).

3.7 Liquidity Coverage Ratio

Unit: RMB million

Item	Regulatory value	**30 September 2025**	31 December 2024
Liquidity coverage ratio	≥100.00%	**127.60%**	218.13%
Eligible premium liquid assets	–	**1,128,312**	1,264,199
Net cash outflow in the coming 30 days	–	**884,247**	579,554

Note: The Group calculated and disclosed relevant information on its liquidity coverage ratios according to relevant rules of the *Rules on Disclosure of Liquidity Coverage Ratio of Commercial Banks* (CBRC Issue [2015] No. 52).

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 as at the end of the reporting period (accounts)	125,823
Including: A-share ordinary shareholders (accounts)	101,048
H-share ordinary shareholders (accounts)	24,775

Shareholdings of Top Ten Ordinary Shareholders (not including shares lent via refinance)

Name of shareholder	Nature of shareholder	Class of shares	Number of shares held (shares)	Shareholding percentage (%)	Number of shares subject to restrictions on sale	Shares pledged/ marked/frozen	
						Status	Quantity
China CITIC Financial Holdings Co., Ltd.	State-owned legal person	A share, H share	36,028,393,412	64.75	–	None	–
Hong Kong Securities Clearing Company Nominees Limited	Overseas legal person	H share	11,851,424,685	21.30	–	Unknown	–
China National Tobacco Corporation	State-owned legal person	A share	2,584,406,960	4.64	–	None	–
China Securities Finance Corporation Limited	State-owned legal person	A share	1,018,941,677	1.83	–	None	–
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	Other	A share	715,342,934	1.29	–	None	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	A share	339,774,957	0.61	–	None	–
Central Huijin Asset Management Ltd.	State-owned legal person	A share	267,137,050	0.48	–	None	–
China Construction Bank Corporation	State-owned legal person	H share	168,599,268	0.30	–	None	–
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	Other	A share	106,010,081	0.19	–	None	–
China Construction Bank Corporation – Yinhua Affluence Theme Mixed Securities Investment Fund	Other	A share	99,932,371	0.18	–	None	–

Notes:

(1) The Bank had no preference shareholders with voting rights restored. All shares of the Bank held by the above-mentioned shareholders were shares not subject to restrictions on sale.

(2) The shareholdings of A shareholders and H shareholders 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 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 a nominee shareholder.

(4) China CITIC Financial Holdings Co., Ltd. ("**CITIC Financial Holdings**") is a wholly-owned subsidiary of **CITIC Corporation Limited**. As at the end of the reporting period, CITIC Corporation Limited and its subsidiary together owned 36,610,129,412 shares of the Bank, accounting for 65.79% of the Bank's total shares, including 33,264,829,933 A shares and 3,345,299,479 H shares. CITIC Financial Holdings directly owned 36,028,393,412 shares of the Bank, accounting for 64.75% of the Bank's total shares, including 33,264,829,933 A shares and 2,763,563,479 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 4.12% of the Bank's total shares. Summit Idea Limited is a wholly-owned affiliate of Quzhou Xin'an Development Co., Ltd. ("**Quzhou Development**"). In addition to the aforementioned stake, Hong Kong Xinhu Investment Co., Ltd., a wholly-owned subsidiary of Quzhou Development, also owned 153,686,000 H shares of the Bank via Hong Kong Securities Clearing Company Nominees Limited, taking up 0.28% of the Bank's total shares.

(6) Note on related party 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. Central Huijin Investment Ltd. holds 100% equity interest in Central Huijin Asset Management Ltd. and 66.70% equity interest in China Securities Finance Corporation Limited. According to the *Half-Year Report 2025 of China Construction Bank Corporation*, as at 30 June 2025, Central Huijin Investment Ltd., Central Huijin Asset Management Ltd., and China Securities Finance Corporation Limited together held 55.64% equity of China Construction Bank Corporation. According to public information, China Construction Bank Corporation is the custodian of China Construction Bank Corporation – Yinhua Affluence Theme Mixed Securities Investment Fund. Meanwhile, based on publicly available information, the Bank came to the preliminary conclusion that there was a related party relation between China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai and China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai. Except for these, the Bank was not aware of any related party relations or concerted actions between the shareholders listed in the above table.

(7) As far as the Bank was aware, save as Hong Kong Securities Clearing Company Nominees Limited (unknown), during the reporting period, the shareholders listed in the above table did not participate in margin trading and short selling, or refinancing.

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

Total number of preference shareholders as at the end of the reporting period (accounts) 50

Shareholdings of Top Ten Preference Shareholders

Name of shareholder	Nature of shareholder	Number of shares held (shares)	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	–	None	–
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	Other	38,430,000	10.98	–	None	–
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	Other	38,400,000	10.97	–	None	–
Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance	Other	30,700,000	8.77	–	None	–
Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance	Other	30,700,000	8.77	–	None	–
AVIC Trust Co., Ltd. – AVIC Trust • Tianji Win-Win No. 2 Securities Investment Collective Capital Trust Plan	Other	21,930,000	6.27	–	None	–
Ping An Property & Casualty Insurance Company of China, Ltd. – Traditional – Ordinary Insurance Products	Other	19,290,000	5.51	–	None	–
Ping An Trust Co., Ltd. – Ping An Trust Wenyou No. 10 Collective Capital Trust Plan	Other	14,575,000	4.16	–	None	–
Hwabao Trust Co., Ltd. – Hwabao Trust – Multi-strategy Youying No. 4 Securities Investment Collective Capital Trust Plan	Other	10,520,000	3.01	–	None	–
China Fund – CMB – China Fund Baofu No. 3 Collective Asset Management Plan	Other	7,401,300	2.11	–	None	–

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 party 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 party 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, among Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance, Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance, Ping An Property & Casualty Insurance Company of China, Ltd. – Traditional – Ordinary Insurance Products, and Ping An Trust Co., Ltd. – Ping An Trust Wenyou No. 10 Collective Capital Trust Plan. Except for these, the Bank was not aware of any other related party 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 percentage of preference shares held by preference shareholders in the total number of issued preference shares.

5. OTHER EVENTS

5.1 Appointment or Resignation of Directors and Senior Management Members

On 4 August 2025, Mr. Jin Xinian officially assumed as Vice President of the Bank, as approved by the National Financial Regulatory Administration ("NFRA").

On 18 August 2025, Mr. Fu Yamin officially assumed as non-executive director of the Bank as approved by the NFRA.

On 19 August 2025, due to a change in work arrangements, Ms. Huang Fang resigned from her positions as a non-executive director of the Bank and the chairperson and a member of the Consumer Rights Protection Committee of the Board of Directors.

On 28 September 2025, due to work arrangements, Mr. Hu Gang resigned from his position as Chief Risk Officer of the Bank. Following his resignation, Mr. Hu Gang will continue to serve as executive director and Vice President of the Bank.

5.2 Capital Increase in CITIC Financial Leasing

On 20 February 2025, the Bank convened a meeting of the Board of Directors, which reviewed and approved the *Proposal on Capital Supplement Plan for CITIC Financial Leasing Co., Ltd.,* agreeing that RMB3 billion from undistributed profit of CITIC Financial Leasing Co., Ltd. ("**CITIC Financial Leasing**") be converted into registered capital, and approving a capital injection of RMB3 billion in cash by the Bank to CITIC Financial Leasing. For more information, please refer to the *Announcement on the Resolution Reached at the Meeting of the Board of Directors of China CITIC Bank Corporation Limited* and the *Announcement on Capital Increase in CITIC Financial Leasing Co., Ltd. and Capitalization of Its Undistributed Profit*, published by the Bank on 21 February 2025, on the SSE's website (www.sse.com.cn) and the Bank's official website (www.citicbank.com).

In July 2025, CITIC Financial Leasing completed the capital increase and related statutory procedures, including the registration of the change in registered capital, in accordance with the *Reply of Tianjin Financial Regulatory Bureau to the Change in Registered Capital of CITIC Financial Leasing Co., Ltd.* (Tianjin Financial Regulatory Bureau Reply [2025] No. 202), and obtained a renewed business license. CITIC Financial Leasing's registered capital was increased from RMB4 billion to RMB10 billion. For more information, please refer to the *Announcement on the Completion of Capital Increase in CITIC Financial Leasing Co., Ltd. and Capitalization of Its Undistributed Profits*, published by the Bank on 19 July 2025, on the SSE's website (www.sse.com.cn) and the Bank's official website (www.citicbank.com).

5.3 Authorized Management of Huarong Financial Leasing

On 27 August 2025, the Bank convened a meeting of the Board of Directors, which reviewed and approved the *Proposal on Matters Related to the Authorized Management of Huarong Financial Leasing*, and agreed the Bank to manage the 7,538,222,567 shares ("**target equity**") held by CITIC Group in China Huarong Financial Leasing Co., Ltd. ("**Huarong Financial Leasing**") as authorized by CITIC Group. To implement the *Undertakings about Avoiding Horizontal Competition* and resolve issue of horizontal competition, CITIC Group and the Bank signed an *Authorized Management Agreement*, under which the authorized management period is three years from the effective date of the agreement, and the authorized management fee is RMB5 million per year. This authorized management will not result in changes in the scope of consolidation of the Bank. The Bank will exercise its management responsibilities for the target equity on behalf of CITIC Group within the scope of authorization in the *Authorized Management Agreement*, leverage the collaborative advantages of CITIC Group, promote mutual benefits among the Bank, CITIC Financial Leasing, and Huarong Financial Leasing, and enhance market competitiveness. For more information, please refer to the *Announcement on the Resolution Reached at the Meeting of the Board of Directors of China CITIC Bank Corporation Limited* and *Announcement on Signing the Authorized Management Agreement and Related-Party Transactions of China CITIC Bank Corporation Limited*, published by the Bank on 28 August 2025, on the SSE's website (www.sse.com.cn) and the Bank's official website (www.citicbank.com).

5.4 Others

Please refer to relevant announcements published on the websites of Shanghai Stock Exchange (www.sse.com.cn), HKEXnews (www.hkexnews.hk), and the Bank (www.citicbank.com) for detailed information on other important 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
For the Period of Nine Months Ended 30 September 2025
(Amounts in millions of Renminbi, unless otherwise stated)

	2025 July-September	2024 July-September	**2025 January-September**	2024 January-September
	Unaudited	*Unaudited*	***Unaudited***	*Unaudited*
Interest income	**70,483**	76,776	**215,605**	233,709
Interest expense	**(33,982)**	(39,413)	**(107,903)**	(123,738)
Net interest income	**36,501**	37,363	**107,702**	109,971
Fee and commission income	**11,249**	9,614	**33,284**	28,326
Fee and commission expense	**(2,467)**	(1,675)	**(7,596)**	(4,034)
Net fee and commission income	**8,782**	7,939	**25,688**	24,292
Net trading gain	**950**	2,060	**4,472**	4,990
Net gain from investment securities	**3,476**	5,510	**16,394**	21,789
Net hedging loss	**(4)**	(3)	**(2)**	–
Other net operating income	**1,131**	311	**2,008**	778
Operating income	**50,836**	53,180	**156,262**	161,820
Operating expenses	**(16,819)**	(17,542)	**(46,447)**	(48,500)
Net operating profit before impairment	**34,017**	35,638	**109,815**	113,320
Credit impairment losses	**(15,144)**	(16,973)	**(44,714)**	(51,343)
Impairment losses on other assets	**(120)**	(9)	**(136)**	(52)
Revaluation losses on investment properties	**–**	–	**(49)**	(8)
Share of profit of associates and joint ventures	**96**	98	**555**	588
Profit before tax	**18,849**	18,754	**65,471**	62,505
Income tax expense	**(1,656)**	(2,094)	**(11,204)**	(9,974)
Profit for the period	**17,193**	16,660	**54,267**	52,531

Profit attributable to:				
Equity holders of the Bank	**16,913**	16,336	**53,391**	51,826
Non-controlling interests	**280**	324	**876**	705
Earnings per share attributable to the ordinary shareholders of the Bank				
Basic earnings per share (RMB)	**0.27**	0.28	**0.89**	0.94
Diluted earnings per share (RMB)	**0.28**	0.27	**0.89**	0.91

China CITIC Bank Corporation Limited
Consolidated Statement of Comprehensive Income
For the Period of Nine Months Ended 30 September 2025
(Amounts in millions of Renminbi, unless otherwise stated)

	2025 July-September	2024 July-September	**2025 January-September**	2024 January-September
	Unaudited	*Unaudited*	***Unaudited***	*Unaudited*
Profit for the period	**17,193**	16,660	**54,267**	52,531
Other comprehensive income, net of tax:				
I. Items that will not be reclassified subsequently to profit or loss				
– Fair value changes on financial investments designated at fair value through other comprehensive income	**(251)**	5	**(275)**	5
II. Items that may be reclassified subsequently to profit or loss				
– Other comprehensive income transferable to profit or loss under equity method	**22**	14	**(30)**	24
– Fair value changes on financial assets at fair value through other comprehensive income	**(6,395)**	330	**(10,753)**	5,996
– Impairment allowance on financial assets at fair value through other comprehensive income	**61**	143	**(88)**	215
– Exchange difference on translation of foreign financial statements	**96**	(1,636)	**(1,610)**	(272)
Other comprehensive income, net of tax	**(6,467)**	(1,144)	**(12,756)**	5,968
Total comprehensive income for the period	**10,726**	15,516	**41,511**	58,499
Total comprehensive income attribute to:				
Equity holders of the Bank	**10,442**	14,966	**40,490**	57,550
Non-controlling interests	**284**	550	**1,021**	949

China CITIC Bank Corporation Limited
Consolidated Statement of Financial Position
30 September 2025
(Amounts in millions of Renminbi)

	2025 30 September *Unaudited*	2024 31 December *Audited*
Assets		
Cash and balances with central banks	**346,142**	340,915
Deposits with banks and non-bank financial institutions	**71,652**	128,193
Precious metals	**47,047**	13,580
Placements with and loans to banks and non-bank financial institutions	**515,934**	404,801
Derivative financial assets	**39,124**	85,929
Financial assets held under resale agreements	**65,350**	136,265
Loans and advances to customers	**5,667,134**	5,601,450
Financial investments		
– at fair value through profit or loss	**722,456**	647,398
– at amortized cost	**1,189,474**	1,118,989
– at fair value through other comprehensive income	**989,018**	849,781
– designated at fair value through other comprehensive income	**4,427**	4,702
Investments in associates and joint ventures	**7,760**	7,349
Investment properties	**514**	578
Property, plant and equipment	**71,495**	46,516
Right-of-use assets	**10,737**	11,035
Intangible assets	**2,249**	3,419
Goodwill	**933**	959
Deferred tax assets	**54,874**	54,130
Other assets	**91,808**	76,733
Total assets	**9,898,128**	9,532,722

	2025 30 September *Unaudited*	2024 31 December *Audited*
Liabilities		
Borrowings from central banks	**177,469**	124,151
Deposits from banks and non-bank financial institutions	**769,999**	968,492
Placements from banks and non-bank financial institutions	**122,422**	88,550
Financial liabilities at fair value through profit or loss	**4,937**	1,719
Derivative financial liabilities	**40,857**	81,162
Financial assets sold under repurchase agreements	**423,068**	278,003
Deposits from customers	**6,150,003**	5,864,311
Accrued staff costs	**19,806**	20,318
Taxes payable	**4,754**	7,645
Debt securities issued	**1,272,691**	1,224,038
Lease liabilities	**10,719**	10,861
Provisions	**11,030**	9,990
Deferred tax liabilities	**132**	39
Other liabilities	**48,049**	46,078
Total liabilities	**9,055,936**	8,725,357

	2025 30 September *Unaudited*	2024 31 December *Audited*
Equity		
Share capital	**55,645**	54,397
Other equity instruments	**104,948**	105,499
Capital reserve	**95,566**	89,286
Other comprehensive income	**4,275**	16,862
Surplus reserve	**67,629**	67,629
General reserve	**111,990**	111,723
Retained earnings	**383,262**	343,868
Total equity attributable to the equity holders of the Bank	**823,315**	789,264
Non-controlling interests	**18,877**	18,101
Total equity	**842,192**	807,365
Total liabilities and equity	**9,898,128**	9,532,722

Approved and authorized for issue by the Board of Directors on 30 October 2025.

Fang Heying
Chairman, Executive Director

Lu Wei
Executive Director, President (In charge of finance and accounting work of the Bank)

Kang Chao
The head of the Finance and Accounting Department

(Company stamp)

China CITIC Bank Corporation Limited
Consolidated Statement of Cash Flows
For the Period of Nine Months Ended 30 September 2025
(Amounts in millions of Renminbi)

	2025 January-September	2024 January-September
	Unaudited	*Unaudited*
Operating activities		
Profit before tax	**65,471**	62,505
Adjustments for:		
– revaluation losses/(gains) on investments, derivatives and investment properties	**2,134**	(3,736)
– investment gains	**(15,765)**	(14,696)
– net gains on disposal of property, plant and equipment, intangible assets and other assets	**(42)**	(142)
– unrealised foreign exchange losses/(gains)	**1,089**	(4,375)
– credit impairment losses	**44,714**	51,343
– impairment losses on other assets	**136**	52
– depreciation and amortisation	**3,456**	4,015
– interest expense on debt securities issued	**20,091**	21,218
– dividend income from equity investment	**(112)**	(141)
– depreciation of right-of-use assets and interest expense on lease liabilities	**2,568**	2,756
– income tax paid	**(12,485)**	(7,213)
Subtotal	**111,255**	111,586

	2025 January-September	2024 January-September
	Unaudited	*Unaudited*
Changes in operating assets and liabilities:		
Decrease in balances with central banks	**24,888**	45,579
Decrease in deposits with banks and non-bank financial institutions	**14,905**	9,912
Increase in placements with and loans to banks and non-bank financial institutions	**(127,446)**	(87,658)
Increase in financial assets held for trading	**(61,487)**	(49,293)
Decrease in financial assets held under resale agreements	**72,049**	25,007
Increase in loans and advances to customers	**(109,307)**	(173,331)
Increase/(Decrease) in borrowings from central banks	**53,097**	(12,062)
Decrease in deposits from banks and non-bank financial institutions	**(196,409)**	(52,702)
Increase/(Decrease) in placements from banks and non-bank financial institutions	**27,530**	(6,992)
Increase in financial liabilities at fair value through profit or loss	**3,287**	300
Increase/(Decrease) in financial assets sold under repurchase agreements	**144,786**	(211,577)
Increase in deposits from customers	**300,457**	213,953
Increase in other operating assets	**(49,738)**	(42,134)
Increase in other operating liabilities	**2,570**	7,015
Subtotal	**99,182**	(333,983)
Net cash flows from/(used in) operating activities	**210,437**	(222,397)

	2025 January-September	2024 January-September
	Unaudited	*Unaudited*
Investing activities		
Proceeds from disposal and redemption of investments	**4,672,264**	2,779,011
Proceeds from disposal of property, plant and equipment, land use rights, and other assets	**143**	186
Cash received from equity investment income	**980**	768
Payments on acquisition of investments	**(4,903,457)**	(2,734,881)
Payments on acquisition of property, plant and equipment, land use rights and other assets	**(31,844)**	(10,029)
Payments on acquisition of subsidiary	**(10,000)**	–
Net cash flows (used in)/from investing activities	**(271,914)**	35,055
Financing activities		
Cash received from debt securities issued	**1,275,869**	1,212,046
Cash received from issuing other equity instruments	**–**	29,996
Cash paid for redemption of debt securities issued	**(1,219,269)**	(1,021,802)
Interest paid on debt securities issued	**(20,650)**	(22,540)
Dividends paid	**(14,755)**	(19,205)
Cash paid in connection with other financing activities	**(2,293)**	(2,452)
Net cash flows from financing activities	**18,902**	176,043
Net decrease in cash and cash equivalents	**(42,575)**	(11,299)
Cash and cash equivalents as at 1 January	**262,779**	249,002
Effect of exchange rate changes on cash and cash equivalents	**(3,283)**	(756)
Cash and cash equivalents as at 30 September	**216,921**	236,947
Cash flows from operating activities include:		
Interest received	**218,334**	238,957
Interest paid, excluding interest paid for debt securities issued	**(91,169)**	(85,104)

By Order of the Board
China CITIC Bank Corporation Limited
Fang Heying
Chairman

Beijing, the PRC
30 October 2025

As at the date of this announcement, the executive directors of the Bank are Mr. Fang Heying (Chairman), Mr. Lu Wei (President) and Mr. Hu Gang; the non-executive directors are Mr. Wang Yankang and Mr. Fu Yamin; and the independent non-executive directors are Mr. Liu Tsz Bun Bennett, Mr. Zhou Bowen, Mr. Wang Huacheng and Ms. Song Fangxiu.