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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
UNAUDITED FINANCIAL STATEMENTS OF CITIC CORPORATION LIMITED FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025

This announcement is made by CITIC Limited (the "Company", together with its subsidiaries, the "Group") 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).

To provide the shareholders and potential investors of the Company with updated information of the Group, the Company hereby announces the quarterly financial results of CITIC Corporation Limited ("CITIC Corporation"), a wholly-owned subsidiary of the Company.

The unaudited financial statements of CITIC Corporation for the nine months ended 30 September 2025 are set out at the end of this announcement, which are prepared in accordance with the PRC Generally Accepted Accounting Principles.

The Company wishes to remind shareholders and potential investors that the financial statements of CITIC Corporation attached to this announcement have not been audited or reviewed by the Company's auditors or the Audit and Risk Management Committee of the Board of Directors. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
CITIC Limited
Xi Guohua
Chairman

Hong Kong, 31 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.

CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	30 September 2025	31 December 2024 (Restated)
Cash and deposits	843,254,407	834,276,206
Settlement reserve	86,920,124	61,608,888
Placements with banks and non-bank financial institutions	515,934,147	404,801,274
Margin accounts	191,709,012	138,331,662
Derivative financial instruments	76,789,885	134,171,231
Trade and other receivables	328,669,882	220,733,767
Contract assets	20,593,151	22,084,101
Inventories	45,296,720	43,861,768
Financial assets held under resale agreements	121,179,669	179,828,728
Loans and advances to customers and other parties	5,688,160,474	5,619,427,604
Investments in financial assets		
- Financial assets held for trading	1,567,485,149	1,391,378,278
- Bond investments	1,174,480,525	1,104,525,035
- Other bond investments	1,025,688,515	927,302,851
- Other equity instruments investments	110,468,151	101,207,180
Long-term equity investments	70,215,806	59,926,521
Refundable deposits	100,554,145	68,215,035
Investment properties	18,516,044	17,102,561
Fixed assets	96,696,490	73,228,263
Construction in progress	5,697,387	5,894,703
Right-of-use assets	14,867,797	14,415,960
Intangible assets	25,735,917	27,585,511
Goodwill	14,360,336	14,381,994
Deferred tax assets	70,063,264	67,911,712
Other assets	50,474,551	53,854,830
Total assets	**12,263,811,548**	**11,586,055,663**

CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	30 September 2025	31 December 2024 (Restated)
Borrowing from central banks	177,468,762	124,151,376
Customer brokerage deposits	505,779,354	362,139,249
Funds payable to securities issuers	400,000	1,063,310
Placements from banks and non-bank financial institutions	142,739,282	143,848,151
Financial liabilities held for trading	160,999,913	127,140,004
Derivative financial instruments	109,063,967	134,296,983
Trade and other payables	387,134,585	338,052,246
Contract liabilities	8,329,394	7,842,573
Financial assets sold under repurchase agreements	864,110,709	672,087,465
Deposits from banks and non-bank financial institutions and customers	6,883,924,878	6,800,780,351
Employee benefits payables	52,978,973	51,535,279
Taxes payable	14,253,983	16,151,555
Bank and other loans	72,961,551	60,479,053
Debt instruments issued	1,529,183,867	1,447,107,530
Lease liabilities	15,661,330	15,170,798
Provisions	15,528,316	12,818,160
Deferred tax liabilities	7,842,585	7,655,320
Other liabilities	27,290,248	27,818,957
Total liabilities	**10,975,651,697**	**10,350,138,360**
Paid-in capital	139,000,000	139,000,000
Capital reserve	47,177,472	50,684,178
Other comprehensive income	(1,523,901)	6,475,609
Surplus reserve	16,704,013	16,704,013
General reserve	64,752,452	64,500,534
Retained earnings	360,097,343	334,809,249
Total equity attributable to owners of the Company	**626,207,379**	**612,173,583**
Non-controlling interests	661,952,472	623,743,720
Total owners' equity	**1,288,159,851**	**1,235,917,303**
Total liabilities and owners' equity	**12,263,811,548**	**11,586,055,663**

CONSOLIDATED INCOME STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Nine months ended 30 September	
	2025	**2024 (Restated)**
Operating income	**292,363,176**	**278,036,929**
Less: Total operating costs	192,065,692	188,709,152
Including: Operating costs	65,637,826	60,577,374
Taxes and surcharges	2,411,565	2,562,986
Selling and distribution expenses	1,073,057	1,037,367
General and administrative expenses	73,635,806	71,569,726
Research and development expenses	981,800	1,193,162
Financial expenses	1,642,439	2,248,122
Expected credit losses	46,326,360	49,476,822
Impairment losses	356,839	43,593
Add: Gains from changes in fair value	347,635	417,833
Investment income	1,046,256	832,176
(Losses)/Gains from asset disposal	(1,766)	59,619
Other gain	397,766	508,493
Operating profit	**102,087,375**	**91,145,898**
Add: Non-operating income	660,403	1,352,745
Less: Non-operating expenses	908,102	320,008
Profit before income tax	**101,839,676**	**92,178,635**
Less: Income tax expense	18,671,299	16,508,921
Net profit for the period	**83,168,377**	**75,669,714**
Owners of the Company	**40,991,471**	**40,184,341**
Non-controlling interests	**42,176,906**	**35,485,373**

CONSOLIDATED CASH FLOW STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Nine months ended 30 September	
	2025	**2024 (Restated)**
Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	85,493,458	77,162,336
Net decrease in deposits with central banks	24,785,148	45,250,084
Net decrease in deposits with banks and non-bank financial institutions	15,114,989	8,033,916
Net increase in deposits from customers	307,113,333	215,958,398
Net decrease in margin accounts	-	4,318,387
Net increase in borrowings from central banks	53,096,911	-
Net increase in customer brokerage deposits	145,979,340	94,331,751
Interests, fee and commission received	303,907,362	308,784,804
Net increase in financial assets sold under repurchase agreements	200,860,237	-
Net decrease in financial assets held under resale agreements	71,846,587	25,615,660
Net increase in financial liabilities held for trading	3,286,618	300,474
Refund of taxes	1,341,593	1,070,002
Cash received from other operating activities	149,618,158	76,462,700
Sub-total of cash inflows from operating activities	**1,362,443,734**	**857,288,512**
Cash paid for goods and services	67,981,502	60,551,136
Net increase in loans and advance to customers and other parties	111,316,815	175,628,666
Net decrease in borrowings from central banks	-	12,062,000
Net decrease in deposits from banks and non-bank financial institutions	204,820,207	49,207,036
Net increase in placements with banks and other financial institutions	127,445,721	87,657,509
Net decrease in placements from banks and non-bank financial institutions	7,425,677	31,600,952
Net increase in margin accounts	54,287,786	-
Net decrease in financial assets sold under repurchase agreements	-	73,518,360
Net increase in financial investments	66,283,298	104,528,943
Interests, fee and commission paid	121,141,263	105,230,087
Cash paid to and on behalf of employees	50,977,541	51,599,572
Cash paid for various taxes	36,442,061	30,043,295
Cash paid for other operating activities	245,870,618	182,909,581
Sub-total of cash outflows from operating activities	**1,093,992,489**	**964,537,137**
Net cash flows generated from/ (used in) operating activities	**268,451,245**	**(107,248,625)**

CONSOLIDATED CASH FLOW STATEMENT (CONTINUED)

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Nine months ended 30 September	
	2025	**2024 (Restated)**
Cash flows from investing activities:		
Cash received from disposal of financial investments	4,721,515,704	2,793,453,844
Cash received from returns on investments	2,846,444	2,267,513
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	1,082,184	364,919
Net cash received from disposal of associates and joint ventures	181,357	2,644,539
Net cash received from disposal of subsidiaries	8,542	-
Cash received from other investing activities	1,734,730	864,767
Sub-total of cash inflows from investing activities	**4,727,368,961**	**2,799,595,582**
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	34,556,047	12,795,157
Cash paid for acquisition of financial investments	4,917,849,071	2,793,015,540
Net cash payment for acquisition of subsidiaries	10,040,924	4,775
Net cash payment for acquisition of associates and joint ventures	3,383,673	196,000
Cash paid for other investing activities	2,769,222	2,073,900
Sub-total of cash outflows from investing activities	**4,968,598,937**	**2,808,085,372**
Net cash flows used in investing activities	**(241,229,976)**	**(8,489,790)**
Cash flows from financing activities:		
Cash received from capital contributions	132,282	744,304
Including: Cash received by subsidiaries from non-controlling interests	132,282	744,304
Cash received from bank and other loans	221,379,220	106,181,472
Cash received from issuance of debt instruments	1,501,173,427	1,363,247,074
Cash received from issuance of other equity instruments by subsidiaries	4,000,000	38,996,047
Cash received from other financing activities	201,000	463,947
Sub-total of cash inflows from financing activities	**1,726,885,929**	**1,509,632,844**
Transactions with non-controlling interests	1,357,822	1,292,646
Cash paid for repayment of bank and other loans and debt instruments issued	1,620,243,767	1,286,512,050
Principal and interest elements of lease payment	3,281,022	3,342,190
Cash paid for dividends, profit distributions or interest	56,070,526	58,252,779
Including: Dividends and profits paid by subsidiaries to non-controlling interests	12,740,615	13,060,126
Cash paid for other financing activities	420,755	769,360
Sub-total of cash outflows from financing activities	**1,681,373,892**	**1,350,169,025**
Net cash flows generated from financing activities	**45,512,037**	**159,463,819**
Effect of foreign exchange rate changes on cash and cash equivalents	**(3,487,731)**	**(1,135,113)**
Net increase in cash and cash equivalents	**69,245,575**	**42,590,291**
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	**745,225,928**	**617,325,603**

COMPANY BALANCE SHEET

AS AT 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	30 September 2025	31 December 2024
Cash and deposits	981,182	2,194,460
Trade and other receivables	26,867,493	33,329,031
Loans and advances to customers and other parties	3,086,394	353,476
Investments in financial assets		
- Financial assets held for trading	6,075,163	3,525,459
Long-term equity investments	284,027,179	282,827,179
Fixed assets	341,664	366,363
Right-of-use assets	44,325	177,299
Intangible assets	14,429	15,874
Other assets	27,436	22,300
Total assets	**321,465,265**	**322,811,441**
Trade and other payables	33,443,216	33,077,221
Bank and other loans	2,998,830	3,000,324
Debt instruments issued	45,842,818	40,562,627
Lease liabilities	46,707	182,801
Deferred tax liabilities	138,783	43,352
Other liabilities	922,723	829,344
Total liabilities	**83,393,077**	**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	24,941,996	31,985,580
Total owners' equity	**238,072,188**	**245,115,772**
Total liabilities and owners' equity	**321,465,265**	**322,811,441**

COMPANY INCOME STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Nine months ended 30 September	
	2025	**2024**
Operating income	**10,281,647**	**12,594,430**
Less: Total operating costs	1,977,225	1,839,653
Including: Taxes and surcharges	1,854	1,776
General and administrative expenses	697,223	745,184
Research and development expenses	88,759	-
Financial expenses	1,189,389	1,092,693
Add: Gains from asset disposal	-	1
Operating profit	**8,304,422**	**10,754,778**
Add: Non-operating income	-	5
Less: Non-operating expenses	120	60
Profit before income tax	**8,304,302**	**10,754,723**
Less: Income tax expense	95,432	167
Net profit for the period	**8,208,870**	**10,754,556**

COMPANY CASH FLOW STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2025 (UNAUDITED)

CITIC CORPORATION LIMITED RMB'000

	Nine months ended 30 September	
	2025	**2024**
Cash flows from operating activities:		
Interests, fee and commission received	33,000	-
Refund of taxes	19,622	1,942
Cash received from other operating activities	16,227,230	12,704,362
Sub-total of cash inflows from operating activities	**16,279,852**	**12,706,304**
Interests, fee and commission paid	375	254
Cash paid for various taxes	1,934	1,439
Cash paid for other operating activities	494,941	613,327
Sub-total of cash outflows from operating activities	**497,250**	**615,020**
Net cash flows generated from operating activities	**15,782,602**	**12,091,284**
Cash flows from investing activities:		
Cash received from disposal of investments	5,916,027	702,184
Sub-total of cash inflows from investing activities	**5,916,027**	**702,184**
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	6,875	5,297
Cash paid for acquisition of investments	9,190,000	6,946,937
Entrusted loans granted to subsidiaries	2,730,000	-
Sub-total of cash outflows from investing activities	**11,926,875**	**6,952,234**
Net cash flows used in investing activities	**(6,010,848)**	**(6,250,050)**
Cash flows from financing activities:		
Cash received from new banks and other loans	6,000,000	5,600,000
Cash received from issuance of new debt instruments	4,996,500	6,000,000
Sub-total of cash inflows from financing activities	**10,996,500**	**11,600,000**
Cash paid for repayment of bank and other loans and debt instruments issued	6,000,000	4,103,000
Cash paid for dividends, profit distributions or interest	15,824,110	15,998,824
Cash paid for other financing activities	151,815	92,853
Sub-total of cash outflows from financing activities	**21,975,925**	**20,194,677**
Net cash flows used in financing activities	**(10,979,425)**	**(8,594,677)**
Effect of foreign exchange rate changes on cash and cash equivalents	(5,312)	(5,805)
Net decrease in cash and cash equivalents	**(1,212,983)**	**(2,759,248)**
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	**979,030**	**842,185**