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## **China International Capital Corporation Limited**

**中國國際金融股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 03908)**

### **2022 FIRST QUARTERLY REPORT**

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

As the A shares of the Company are listed on the Shanghai Stock Exchange (the “**SSE**”), according to relevant disclosure requirements of quarterly reports of A share listed companies stipulated by the SSE, the Company is hereby announcing the unaudited financial statements of the Company and its subsidiaries (the “**Group**”) for the three months ended March 31, 2022 prepared in accordance with the Chinese Accounting Standards for Business Enterprises (“**CASs**”).

The unaudited operating results of the Group for the three months ended March 31, 2022 are summarized as follows:

- During the period from January 1, 2022 to March 31, 2022, the Group realized an operating revenue of RMB5,071,124,352; the profit for the period attributable to shareholders of the parent company amounted to RMB1,660,356,066.
- The financial information contained in this report was prepared in accordance with CASs, and has not been audited or reviewed.
- Unless otherwise indicated, Renminbi (“**RMB**”) is the presentation currency of this report.

Certain amounts and percentages presented in this report have been rounded. Due to rounding, certain numbers presented in this report may not precisely equal the arithmetic results.

## IMPORTANT NOTICE

The Board of Directors (the “**Board**”), Supervisory Committee, Directors, Supervisors and senior management of the Company warrant that the information in this quarterly report is true, accurate, complete and contains no false record, misleading statement or material omission, and assume individual and joint liabilities to the information contained herein.

The person-in-charge of the Company, the principal-in-charge of accounting, and the person-in-charge of accounting department of the Company (the person-in-charge of accounting), hereby warrant that the financial statements contained in this quarterly report are true, accurate and complete.

The “**Reporting Period**” refers to the three months ended March 31, 2022.

Is the First Quarterly Report audited

☐ Yes   ☒ No

# I. KEY FINANCIAL DATA

## (I) Key accounting data and financial indicators

<i>Unit: Yuan    Currency: RMB</i>			
Items	Reporting Period	Year-on-year Change (%)	
Operating revenue	5,071,124,352	-14.53	
Profit attributable to shareholders of the parent company	1,660,356,066	-11.49	
Profit attributable to shareholders of the parent company, excluding extraordinary items	1,600,222,095	-12.69	
Net cash generated from operating activities	4,643,873,692	N/A	
Basic earnings per share (in RMB per share)	0.318	-15.03	
		Decreased by 0.67 percentage point	
Weighted average return on net assets (%)	2.01		
	As of the end of the Reporting Period	As of the end of the previous year	Change (%)
Total assets	666,093,217,041	649,795,489,215	2.51
Total equity attributable to shareholders of the parent company	89,671,690,323	84,422,121,274	6.22

*Note:* The basic earnings per share and weighted average return on net assets are calculated based on the relevant requirements under Rule No.9 on Information Disclosure and Report Compilation by Public Issuers – Calculation and Disclosure of Return on Equity and Earnings per Share (2010 Revision) (《公開發行證券的公司信息披露編報規則第9號－淨資產收益率和每股收益的計算及披露》(2010年修訂)) stipulated by the China Securities Regulatory Commission.

## (II) Items of extraordinary gains and losses

☒ Applicable    ☐ Not applicable

Unit: Yuan    Currency: RMB

Items	Reporting Period
Gains and losses on disposal of non-current assets	788,741
Government grants through profit or loss, excluding the operation-related grants on an ongoing basis at a fixed amount or quota in accordance with government policies and regulations	95,137,169
Other non-operating revenue and expenses other than the above items	-15,745,744
Other extraordinary gains and losses	-511
Less: Effect of income tax	20,013,487
Effect of non-controlling interests, net of tax	32,197
Total	<u>60,133,971</u>

Explanation for classifying items that are in conformity with the definition of “items of extraordinary gains and losses” as set out in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers—Extraordinary Gains and Losses (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) as ordinary gains and losses

☐ Applicable    ☒ Not applicable

### (III) Changes in key accounting data and financial indicators and the reasons thereof

✓ Applicable    □ Not applicable

Unit: Yuan    Currency: RMB

Items	As of the end of the Reporting Period	As of the end of the previous year	Change (%)	Main reasons
Derivative financial assets	<b>20,221,950,360</b>	14,564,228,663	38.85	The valuation of over-the-counter derivatives fluctuated with stock prices.
Financial assets held under resale agreements ("reverse REPOs")	<b>41,949,422,058</b>	25,858,494,059	62.23	Increase in scale of securities pledged reverse repo business.
Financial assets sold under repurchase agreements ("REPOs")	<b>45,869,199,306</b>	16,376,070,951	180.10	Increase in scale of securities pledged repo business.
Accounts payable to underwriting clients	<b>178,570,000</b>	7,304,310,900	-97.56	Decrease in deposits from underwriting clients.
Contract liabilities	<b>668,720,973</b>	412,950,874	61.94	Increase in advances received for asset and fund management businesses.
Other equity instruments	<b>12,400,000,000</b>	8,500,000,000	45.88	Issuance of perpetual subordinated bonds.
Other comprehensive income	<b>-1,139,228,074</b>	-828,441,057	N/A	Changes in fair value of other debt investments and in foreign currency translation differences during the Reporting Period.

<b>Items</b>	<b>The Reporting Period</b>	<b>The same period of the previous year</b>	<b>Change (%)</b>	<b>Reasons</b>
Investment income and gains and losses arising from changes in fair value	<b>1,503,016,530</b>	2,779,029,904	-45.92	Decrease in net gains from equity investments.
Foreign exchange losses	<b>-103,861,473</b>	-75,304,527	N/A	Changes in gains and losses from foreign exchange derivatives and from other foreign currency transactions under the effect of exchange rate fluctuations.
Other income	<b>95,137,169</b>	60,136,620	58.20	Increase in tax refunds.
Gains on disposal of assets	<b>2,819,330</b>	808,628	248.66	Increase in gains on disposal of right-of-use assets.
(Reversal of)/provision for impairment losses under expected credit loss model	<b>-59,965,826</b>	24,759,416	N/A	The change mainly consisted of reversal of impairment losses for accounts receivable.
Non-operating expenses	<b>20,082,893</b>	5,874,569	241.86	The increase mainly consisted of a rise in donations.
Net cash generated from/(used in) operating activities	<b>4,643,873,692</b>	-12,271,885,973	N/A	The increase in cash due to a decrease in net growth of investments in financial instruments held for trading and an increase in REPOs was partially offset by the decrease in cash attributable to a decrease in trade payable for derivative transactions during the Reporting Period compared with that in the corresponding period of 2021.
Net cash generated from financing activities	<b>7,357,882,508</b>	31,019,895,650	-76.28	Decrease in proceeds from issuing debt securities and increase in redemption of debt securities.

## II. INFORMATION ON SHAREHOLDERS

### Total number of shareholders of ordinary shares, number of shareholders of preference shares whose voting rights have been restored and shareholding of top ten shareholders

*Unit: share*

Total number of shareholders of ordinary shares as of the end of the Reporting Period	127,929 Including 127,536 shareholders of A Shares and 393 registered shareholders of H Shares	Total number of shareholders of preference shares whose voting rights have been restored (if any) as of the end of the Reporting Period	Not applicable
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#### Shareholding of top ten shareholders

Name of shareholder	Class of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares subject to selling restrictions held	Pledged, marked or frozen shares Status	Number
Central Huijin Investment Ltd.	Nation	1,936,155,680	40.11	1,936,155,680	Nil	–
HKSCC Nominees Limited	Foreign legal person	1,902,956,249	39.42	–	Unknown	–
Haier Group (Qingdao) Jinying Holdings Co., Ltd. (formerly known as Haier Group (Qingdao) Financial Holdings Ltd.)	Domestic non-state-owned legal person	398,500,000	8.26	–	Nil	–
China National Investment and Guaranty Corporation	State-owned legal person	127,562,960	2.64	–	Nil	–
China Reform Investment Co., Ltd.	State-owned legal person	14,586,380	0.30	–	Nil	–
Hong Kong Securities Clearing Company Limited	Foreign legal person	14,345,500	0.30	–	Nil	–
Abu Dhabi Investment Authority	Foreign legal person	13,813,490	0.29	13,757,670	Nil	–
Alibaba (China) Network Technology Co., Ltd.	Domestic non-state-owned legal person	13,757,670	0.28	13,757,670	Nil	–
National Social Insurance Fund Portfolio 118	State-owned legal person	10,952,842	0.23	–	Nil	–
China Life Insurance Company Limited – traditional – ordinary insurance products – 005L – CT001Hu	Other	10,338,713	0.21	10,318,252	Nil	–

## Shareholding of top ten holders of shares not subject to selling restrictions

Name of shareholder	Number of tradable shares not subject to selling restrictions held	Class and number of shares	
		Class	Number
HKSCC Nominees Limited	1,902,956,249	Overseas-listed foreign share	1,902,956,249
Haier Group (Qingdao) Jinying Holdings Co., Ltd.	398,500,000	RMB ordinary share	398,500,000
China National Investment and Guaranty Corporation	127,562,960	RMB ordinary share	127,562,960
China Reform Investment Co., Ltd.	14,586,380	RMB ordinary share	14,586,380
Hong Kong Securities Clearing Company Limited	14,345,500	RMB ordinary share	14,345,500
National Social Insurance Fund Portfolio 118	10,952,842	RMB ordinary share	10,952,842
FAW Equity Investment (Tianjin) Co., Ltd.	6,878,835	RMB ordinary share	6,878,835
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	6,634,138	RMB ordinary share	6,634,138
Yu Qiaoying	6,561,958	RMB ordinary share	6,561,958
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	4,575,395	RMB ordinary share	4,575,395
Description of the connected relationship or action in concert between the above shareholders	Not applicable		
Description of the margin financing and securities lending and refinancing securities business by top ten shareholders and top ten holders of shares not subject to selling restrictions (if any)	Yu Qiaoying holds 6,561,958 shares of the Company through a credit securities account		

### Notes:

- The number of shares held in the above table comes from the information on registered shareholders obtained by the Company from the share register.
- HKSCC Nominees Limited is the nominal holder of shares on behalf of the unregistered shareholders of H Shares of the Company. The number of shares held by HKSCC Nominees Limited include the shares held by Tencent Mobility Limited and Des Voeux Investment Company Limited which are registered under the name of HKSCC Nominees Limited.
- Hong Kong Securities Clearing Company Limited is the nominal holder of A Shares of the Company on behalf of Shanghai-Hong Kong Stock Connect investors.
- To the knowledge of the Company after making reasonable inquiries, Des Voeux Investment Company Limited, a wholly-owned subsidiary of Alibaba Group Holding Limited, holds 202,844,235 unregistered H Shares of the Company through HKSCC Nominees Limited. Alibaba Group Holding Limited also holds 13,757,670 A shares of the Company through its wholly-owned subsidiary, Alibaba (China) Network Technology Co., Ltd.
- To the knowledge of the Company after making reasonable inquiries, Tencent Mobility Limited, a wholly-owned subsidiary of Tencent Holdings Limited, holds 216,249,059 unregistered H Shares of the Company through HKSCC Nominees Limited.



### **III. OTHER MATTERS OF CONCERN**

Other material information in relation to the operations of the Company during the Reporting Period that needs to be brought to the attention of the investors

☐ Applicable    ☒ Not applicable

### **IV. QUARTERLY FINANCIAL STATEMENTS**

#### **(I) Type of audit opinions**

☐ Applicable    ☒ Not applicable

## (II) Financial statements

### Consolidated Balance Sheet

March 31, 2022

Prepared by: China International Capital Corporation Limited

*Unit: Yuan    Currency: RMB    Audit status: Unaudited*

Items	March 31, 2022	December 31, 2021
<b>ASSETS:</b>		
Cash and bank balances	141,598,717,152	135,106,058,236
Including: cash held on behalf of clients	74,714,032,853	75,342,109,051
Deposits with clearing houses	23,005,339,213	22,074,426,966
Including: deposits held on behalf of clients	14,069,640,139	15,695,281,262
Receivable from margin clients	36,184,175,393	39,479,056,714
Derivative financial assets	20,221,950,360	14,564,228,663
Refundable deposits	11,890,341,046	12,631,912,764
Accounts receivable	45,746,667,902	45,742,880,588
Reverse REPOs	41,949,422,058	25,858,494,059
<b>Financial investments:</b>		
Financial assets held for trading	287,987,374,746	301,174,215,104
Other debt investments	46,989,453,253	43,009,969,681
Long-term equity investments	1,076,412,078	1,086,935,585
Fixed assets	697,361,713	680,473,112
Construction in progress	231,378,999	189,436,852
Right-of-use assets	1,915,002,040	1,945,816,108
Intangible assets	1,505,381,452	1,478,289,491
Goodwill	1,622,663,283	1,622,663,283
Deferred tax assets	1,849,700,190	1,628,639,392
Other assets	1,621,876,163	1,521,992,617
<b>Total assets</b>	<b>666,093,217,041</b>	<b>649,795,489,215</b>

<b>Items</b>	<b>March 31, 2022</b>	<b>December 31, 2021</b>
<b>LIABILITIES:</b>		
Short-term debt securities issued	<b>22,432,428,259</b>	22,989,857,489
Placements from financial institutions	<b>47,068,174,537</b>	51,477,278,678
Financial liabilities held for trading	<b>27,869,635,660</b>	38,926,786,684
Derivative financial liabilities	<b>12,738,083,051</b>	18,134,007,508
REPOs	<b>45,869,199,306</b>	16,376,070,951
Accounts payable to brokerage clients	<b>98,405,722,574</b>	93,445,165,307
Accounts payable to underwriting clients	<b>178,570,000</b>	7,304,310,900
Employee benefits payable	<b>11,206,158,878</b>	11,168,865,080
Taxes payable	<b>1,248,559,015</b>	1,597,169,578
Accounts payable	<b>135,221,582,976</b>	134,908,863,413
Contract liabilities	<b>668,720,973</b>	412,950,874
Lease liabilities	<b>1,985,048,537</b>	2,002,895,426
Long-term debt securities issued	<b>166,181,274,243</b>	160,508,549,775
Deferred tax liabilities	<b>442,401,985</b>	431,655,234
Other liabilities	<b>4,593,210,893</b>	5,380,225,891
<b>Total liabilities</b>	<b><u>576,108,770,887</u></b>	<b><u>565,064,652,788</u></b>

Items	March 31, 2022	December 31, 2021
<b>EQUITY:</b>		
Share capital	4,827,256,868	4,827,256,868
Other equity instruments	12,400,000,000	8,500,000,000
Including: perpetual subordinated bonds	12,400,000,000	8,500,000,000
Capital reserve	39,531,886,525	39,531,886,525
Other comprehensive income	-1,139,228,074	-828,441,057
Surplus reserve	1,392,448,797	1,392,448,797
General reserves	5,540,765,814	5,470,061,175
Retained profits	27,118,560,393	25,528,908,966
Total equity attributable to shareholders of the parent company	89,671,690,323	84,422,121,274
Non-controlling interests	312,755,831	308,715,153
<b>Total equity</b>	<b>89,984,446,154</b>	<b>84,730,836,427</b>
<b>Total liabilities and equity</b>	<b>666,093,217,041</b>	<b>649,795,489,215</b>
<i>Person-in-charge of the Company:</i> <b>Shen Rujun</b>	<i>Principal-in-charge of Accounting:</i> <b>Wong King Fung</b>	<i>Person-in-charge of Accounting Department:</i> <b>Tian Ting</b>

**Consolidated Income Statement**

January to March 2022

Prepared by: China International Capital Corporation Limited

*Unit: Yuan    Currency: RMB    Audit status: Unaudited*

Items	First Quarter of 2022	First Quarter of 2021
<b>I. Total operating revenue</b>	<b>5,071,124,352</b>	<b>5,933,180,552</b>
Net fee and commission income	3,745,672,015	3,366,069,473
Including: net income from brokerage business	1,339,737,790	1,508,063,454
net income from investment banking business	1,516,885,814	954,993,717
net income from asset management business	348,467,130	340,888,963
Net interest income	-175,936,991	-205,286,498
Including: interest income	1,964,123,572	1,660,510,102
interest expenses	2,140,060,563	1,865,796,600
Investment income (“-” for losses)	-5,955,479,598	-4,725,933,665
Including: share of profits of associates and joint ventures	15,281,103	17,990,392
Other income	95,137,169	60,136,620
Gains arising from changes in fair value	7,458,496,128	7,504,963,569
Foreign exchange gains (“-” for losses)	-103,861,473	-75,304,527
Other operating revenue	4,277,772	7,726,952
Gains on disposal of assets	2,819,330	808,628
<b>II. Total operating expenses</b>	<b>3,042,115,605</b>	<b>3,642,370,571</b>
Tax and surcharges	34,959,569	27,674,771
Operating and administrative expenses	3,066,961,748	3,589,765,673
Provision for impairment losses under expected credit loss model	-59,965,826	24,759,416
Other operating costs	160,114	170,711
<b>III. Operating profit</b>	<b>2,029,008,747</b>	<b>2,290,809,981</b>
Add: non-operating revenue	2,306,560	2,207,357
Less: non-operating expenses	20,082,893	5,874,569
<b>IV. Profit before income tax</b>	<b>2,011,232,414</b>	<b>2,287,142,769</b>
Less: income tax expense	346,835,860	409,096,372

Items	First Quarter of 2022	First Quarter of 2021
<b>V. Profit for the period</b>	<b><u>1,664,396,554</u></b>	<b><u>1,878,046,397</u></b>
(I) Classified by operation continuity		
Profit from continuing operations	<b>1,664,396,554</b>	1,878,046,397
(II) Classified by attribution		
1. Attributable to shareholders of the parent company	<b>1,660,356,066</b>	1,875,792,058
2. Attributable to non-controlling interests	<b><u>4,040,488</u></b>	<b><u>2,254,339</u></b>
<b>VI. Other comprehensive income for the period, net of tax</b>	<b><u>-310,787,017</u></b>	<b><u>57,416,100</u></b>
Other comprehensive income attributable to shareholders of the parent company, net of tax	<b>-310,787,017</b>	57,416,100
Other comprehensive income to be reclassified to profit or loss	<b>-310,787,017</b>	57,416,100
1. Changes in fair value of other debt investments	<b>-258,470,957</b>	-9,289,806
2. Changes in allowance for credit losses on other debt investments	<b>35,257,423</b>	-5,510,699
3. Foreign currency translation differences	<b>-90,247,581</b>	72,216,605
4. Others	<b><u>2,674,098</u></b>	<b><u>—</u></b>
<b>VII. Total comprehensive income for the period</b>	<b><u><u>1,353,609,537</u></u></b>	<b><u><u>1,935,462,497</u></u></b>
Attributable to shareholders of the parent company	<b>1,349,569,049</b>	1,933,208,158
Attributable to non-controlling interests	<b><u><u>4,040,488</u></u></b>	<b><u><u>2,254,339</u></u></b>
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (in RMB per share)	<b>0.32</b>	0.37
(II) Diluted earnings per share (in RMB per share)	<b>N/A</b>	N/A
<i>Person-in-charge of the Company:</i> <b>Shen Rujun</b>	<i>Principal-in-charge of Accounting:</i> <b>Wong King Fung</b>	<i>Person-in-charge of Accounting Department:</i> <b>Tian Ting</b>

## Consolidated Statement of Cash Flows

January to March 2022

Prepared by: China International Capital Corporation Limited

Unit: Yuan    Currency: RMB    Audit status: Unaudited

Items	First Quarter of 2022	First Quarter of 2021
<b>I. Cash flows from operating activities:</b>		
Net decrease in receivable from margin clients	3,384,968,350	—
Net cash received from brokerage clients	4,962,031,967	8,997,563,581
Interest, fee and commission income received	6,488,554,824	5,520,062,513
Net increase in repo transactions	13,394,501,896	—
Cash inflows associated with other operating activities	2,335,914,320	20,146,821,402
Subtotal of cash inflows from operating activities	30,565,971,357	34,664,447,496
Net increase in receivable from margin clients	—	264,286,771
Net increase in financial instruments held for trading purpose	7,785,908,751	27,686,865,416
Net decrease in repo transactions	—	7,735,673,038
Net decrease in placements from financial institutions	4,409,386,133	3,103,787,512
Interest, fee and commission expenses paid	1,327,038,434	1,194,814,856
Cash paid to and for employees	2,170,448,426	3,269,022,575
Cash paid for taxes	833,088,623	752,056,756
Cash outflows associated with other operating activities	9,396,227,298	2,929,826,545
Subtotal of cash outflows from operating activities	25,922,097,665	46,936,333,469
Net cash generated from operating activities	4,643,873,692	-12,271,885,973

Items	First Quarter of 2022	First Quarter of 2021
<b>II. Cash flows from investing activities:</b>		
Cash receipts from disposal of investments	<b>51,258,775,341</b>	5,609,219,044
Cash receipts of investment returns	<b>425,660,809</b>	340,724,129
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	<b>384,314</b>	5,111,991
Subtotal of cash inflows from investing activities	<b>51,684,820,464</b>	5,955,055,164
Payment for purchase of investments	<b>55,754,606,525</b>	9,861,387,011
Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	<b>281,887,002</b>	150,754,252
Subtotal of cash outflows from investing activities	<b>56,036,493,527</b>	10,012,141,263
Net cash generated from investing activities	<b>-4,351,673,063</b>	-4,057,086,099



Items	First Quarter of 2022	First Quarter of 2021
<b>III. Cash flows from financing activities:</b>		
Proceeds from issuance of beneficiary certificates	19,918,358,411	11,941,065,138
Proceeds from issuance of perpetual subordinated bonds	3,900,000,000	1,500,000,000
Proceeds from issuance of medium-term notes	3,820,620,000	9,727,050,000
Proceeds from issuance of corporate bonds	2,000,000,000	21,500,000,000
Proceeds from issuance of subordinated bonds	2,000,000,000	4,000,000,000
Proceeds from issuance of structured notes	427,887,229	1,335,682,226
	<u>32,066,865,640</u>	<u>50,003,797,364</u>
Subtotal of cash inflows from financing activities		
Redemption of beneficiary certificates	19,015,283,883	14,331,518,772
Redemption of subordinated bonds	1,800,000,000	–
Redemption of short-term commercial papers	1,000,000,000	–
Redemption of structured notes	898,450,010	1,786,265,249
Redemption of corporate bonds	–	2,000,000,000
Repayment of lease liabilities	192,943,964	145,374,351
Cash paid for dividends, profit distribution or interests	1,788,200,322	718,527,401
Including: cash paid for dividends and profit distribution by subsidiaries to non-controlling interests	63,947,434	–
Cash outflows associated with other financing activities	14,104,953	2,215,941
	<u>24,708,983,132</u>	<u>18,983,901,714</u>
Subtotal of cash outflows from financing activities		
Net cash generated from financing activities	7,357,882,508	31,019,895,650
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<u>-249,051,150</u>	<u>-491,368,265</u>
<b>V. Net increase in cash and cash equivalents</b>	7,401,031,987	14,199,555,313
Add: cash and cash equivalents at the beginning of the period	156,214,305,943	107,601,477,403
<b>VI. Cash and cash equivalents at the end of the period</b>	<u>163,615,337,930</u>	<u>121,801,032,716</u>
<i>Person-in-charge of the Company: Shen Rujun</i>	<i>Principal-in-charge of Accounting: Wong King Fung</i>	<i>Person-in-charge of Accounting Department: Tian Ting</i>

**Balance Sheet of the Parent Company**

March 31, 2022

Prepared by: China International Capital Corporation Limited

*Unit: Yuan    Currency: RMB    Audit status: Unaudited*

<b>Items</b>	<b>March 31, 2022</b>	<b>December 31, 2021</b>
<b>ASSETS:</b>		
Cash and bank balances	<b>50,494,422,453</b>	40,486,353,389
Including: cash held on behalf of clients	<b>13,517,738,455</b>	14,600,955,429
Deposits with clearing houses	<b>9,331,251,991</b>	8,116,043,582
Including: deposits held on behalf of clients	<b>3,189,322,765</b>	3,707,954,387
Receivable from margin clients	<b>2,121,029,718</b>	3,001,822,335
Derivative financial assets	<b>15,350,858,970</b>	12,348,351,195
Refundable deposits	<b>1,016,464,212</b>	1,184,105,034
Accounts receivable	<b>28,764,350,014</b>	38,074,249,428
Reverse REPOs	<b>34,619,857,985</b>	21,370,217,935
<b>Financial investments:</b>		
Financial assets held for trading	<b>154,451,581,075</b>	148,144,757,401
Other debt investments	<b>27,291,255,746</b>	25,515,241,608
Long-term equity investments	<b>27,949,319,565</b>	27,460,301,227
Fixed assets	<b>492,989,354</b>	480,929,364
Right-of-use assets	<b>484,856,772</b>	558,563,929
Intangible assets	<b>258,029,462</b>	224,087,056
Deferred tax assets	<b>932,018,261</b>	1,027,518,156
Other assets	<b>2,510,393,324</b>	2,368,880,309
<b>Total assets</b>	<b><u>356,068,678,902</u></b>	<b><u>330,361,421,948</u></b>

Items	March 31, 2022	December 31, 2021
<b>LIABILITIES:</b>		
Short-term debt securities issued	9,818,164,065	9,518,576,154
Placements from financial institutions	31,352,431,892	31,203,985,700
Financial liabilities held for trading	1,239,802,450	530,502,335
Derivative financial liabilities	13,419,482,502	14,133,736,779
REPOs	31,750,502,944	4,271,897,912
Accounts payable to brokerage clients	16,698,913,169	11,205,854,169
Accounts payable to underwriting clients	178,570,000	7,304,310,900
Employee benefits payable	7,182,648,815	7,155,376,942
Taxes payable	82,342,907	239,339,917
Accounts payable	80,387,296,099	85,000,991,604
Contract liabilities	130,342,409	117,421,490
Lease liabilities	501,634,776	576,921,556
Long-term debt securities issued	91,041,847,838	91,192,385,388
Other liabilities	1,077,782,197	1,253,514,882
<b>Total liabilities</b>	<b>284,861,762,063</b>	<b>263,704,815,728</b>
<b>EQUITY:</b>		
Share capital	4,827,256,868	4,827,256,868
Other equity instruments	12,400,000,000	8,500,000,000
Including: perpetual subordinated bonds	12,400,000,000	8,500,000,000
Capital reserve	41,698,292,045	41,698,292,045
Other comprehensive income	60,483,631	106,826,215
Surplus reserve	1,392,448,797	1,392,448,797
General reserves	3,921,461,551	3,919,804,534
Retained profits	6,906,973,947	6,211,977,761
<b>Total equity</b>	<b>71,206,916,839</b>	<b>66,656,606,220</b>
<b>Total liabilities and equity</b>	<b>356,068,678,902</b>	<b>330,361,421,948</b>
<i>Person-in-charge of the Company:</i> <b>Shen Rujun</b>	<i>Principal-in-charge of Accounting:</i> <b>Wong King Fung</b>	<i>Person-in-charge of Accounting Department:</i> <b>Tian Ting</b>

# Income Statement of the Parent Company

January to March 2022

Prepared by: China International Capital Corporation Limited

Unit: Yuan    Currency: RMB    Audit status: Unaudited

Items	First Quarter of 2022	First Quarter of 2021
<b>I. Total operating revenue</b>	<b>2,527,262,103</b>	<b>2,401,110,159</b>
Net fee and commission income	2,229,032,559	1,704,563,274
Including: net income from brokerage business	545,316,795	663,328,812
net income from investment banking business	1,317,806,443	585,247,405
net income from asset management business	231,899,120	297,422,255
Net interest income	-494,111,801	-440,520,678
Including: interest income	766,902,638	723,077,300
interest expenses	1,261,014,439	1,163,597,978
Investment income (“-” for losses)	-1,140,401,763	322,879,546
Including: share of profits of associates and joint ventures (“-” for losses)	-10,981,662	623,458
Other income	37,088,696	47,686,874
Gains arising from changes in fair value	1,885,633,850	779,104,039
Foreign exchange gains (“-” for losses)	8,639,851	-12,678,368
Other operating revenue	117,925	75,472
Gains on disposal of assets	1,262,786	—
<b>II. Total operating expenses</b>	<b>1,706,833,287</b>	<b>2,175,040,701</b>
Tax and surcharges	15,458,273	15,592,824
Operating and administrative expenses	1,692,757,910	2,134,606,073
Provision for impairment losses under expected credit loss model	-1,382,896	24,841,804
<b>III. Operating profit</b>	<b>820,428,816</b>	<b>226,069,458</b>
Add: non-operating revenue	1,966,936	1,572,158
Less: non-operating expenses	14,795,126	2,727,796

Items	First Quarter of 2022	First Quarter of 2021
<b>IV. Profit before income tax</b>	<b>807,600,626</b>	224,913,820
Less: income tax expense	<b>110,947,423</b>	-28,386,371
<b>V. Profit for the period</b>	<b>696,653,203</b>	253,300,191
Profit from continuing operations	<b>696,653,203</b>	253,300,191
<b>VI. Other comprehensive income for the period, net of tax</b>	<b>-46,342,584</b>	16,747,598
Other comprehensive income to be reclassified to profit or loss	<b>-46,342,584</b>	16,747,598
1. Changes in fair value of other debt investments	<b>-46,533,028</b>	17,983,814
2. Changes in allowance for credit losses on other debt investments	<b>190,444</b>	-1,236,216
<b>VII. Total comprehensive income for the period</b>	<b>650,310,619</b>	270,047,789
<i>Person-in-charge of the Company: Shen Rujun</i>	<i>Principal-in-charge of Accounting: Wong King Fung</i>	<i>Person-in-charge of Accounting Department: Tian Ting</i>

**Statement of Cash Flows of the Parent Company**  
January to March 2022

Prepared by: China International Capital Corporation Limited

*Unit: Yuan    Currency: RMB    Audit status: Unaudited*

<b>Items</b>	<b>First Quarter of 2022</b>	<b>First Quarter of 2021</b>
<b>I. Cash flows from operating activities:</b>		
Net decrease in receivable from margin clients	<b>877,861,833</b>	259,052,757
Net cash received from brokerage clients	<b>5,493,115,203</b>	1,385,387,535
Interest, fee and commission income received	<b>2,975,369,426</b>	2,324,391,814
Net increase in placements from financial institutions	<b>146,999,100</b>	4,679,900,625
Net increase in repo transactions	<b>14,208,159,160</b>	—
Cash inflows associated with other operating activities	<b>5,674,517,015</b>	12,447,740,275
	<hr/>	<hr/>
Subtotal of cash inflows from operating activities	<b>29,376,021,737</b>	21,096,473,006
	<hr/>	<hr/>
Net increase in financial instruments held for trading purpose	<b>8,899,009,578</b>	19,799,937,613
Net decrease in repo transactions	<b>—</b>	10,501,301,577
Interest, fee and commission expenses paid	<b>510,833,805</b>	500,720,804
Cash paid to and for employees	<b>1,206,048,253</b>	2,002,953,392
Cash paid for taxes	<b>171,187,699</b>	348,482,084
Cash outflows associated with other operating activities	<b>8,024,686,618</b>	578,312,625
	<hr/>	<hr/>
Subtotal of cash outflows from operating activities	<b>18,811,765,953</b>	33,731,708,095
	<hr/>	<hr/>
Net cash generated from operating activities	<b>10,564,255,784</b>	-12,635,235,089
	<hr/>	<hr/>

Items	First Quarter of 2022	First Quarter of 2021
<b>II. Cash flows from investing activities:</b>		
Cash receipts from disposal of investments	45,262,299,295	995,511,245
Cash receipts of investment returns	206,747,638	261,308,201
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	5,630	7,409
Subtotal of cash inflows from investing activities	45,469,052,563	1,256,826,855
Payment for purchase of investments	47,549,316,000	2,998,233,000
Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	152,726,440	81,167,342
Subtotal of cash outflows from investing activities	47,702,042,440	3,079,400,342
Net cash generated from investing activities	-2,232,989,877	-1,822,573,487
<b>III. Cash flows from financing activities:</b>		
Proceeds from issuance of beneficiary certificates	10,333,201,411	5,664,764,138
Proceeds from issuance of perpetual subordinated bonds	3,900,000,000	1,500,000,000
Proceeds from issuance of corporate bonds	–	16,500,000,000
Proceeds from issuance of subordinated bonds	–	2,000,000,000
Subtotal of cash inflows from financing activities	14,233,201,411	25,664,764,138
Redemption of beneficiary certificates	9,026,656,883	8,321,260,772
Redemption of short-term commercial papers	1,000,000,000	–
Redemption of corporate bonds	–	1,000,000,000
Repayment of lease liabilities	83,500,932	74,976,276
Cash paid for dividends, profit distribution or interests	1,083,550,633	302,103,591
Cash outflows associated with other financing activities	14,061,451	2,090,817
Subtotal of cash outflows from financing activities	11,207,769,899	9,700,431,456
Net cash generated from financing activities	3,025,431,512	15,964,332,682

Items	First Quarter of 2022	First Quarter of 2021
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<b><u>-13,978,877</u></b>	<b><u>495,936</u></b>
<b>V. Net increase in cash and cash equivalents</b>	<b>11,342,718,542</b>	<b>1,507,020,042</b>
Add: cash and cash equivalents at the beginning of the period	<b><u>48,059,468,628</u></b>	<b><u>38,662,044,995</u></b>
<b>VI. Cash and cash equivalents at the end of the period</b>	<b><u>59,402,187,170</u></b>	<b><u>40,169,065,037</u></b>
<i>Person-in-charge of the Company: Shen Rujun</i>	<i>Principal-in-charge of Accounting: Wong King Fung</i>	<i>Person-in-charge of Accounting Department: Tian Ting</i>



**Adjustments to the financial statements as of January 1, 2022 for the initial adoption of the new Accounting Standards**

☐ Applicable    ☒ Not applicable

By order of the Board  
**China International Capital Corporation Limited**  
*Secretary to the Board*  
**Sun Nan**

Beijing, the PRC  
April 29, 2022

*As at the date of this announcement, the Executive Director of the Company is Mr. Huang Zhaohui; the Non-executive Directors are Mr. Shen Rujun, Mr. Zhu Hailin, Ms. Tan Lixia and Mr. Duan Wenwu; and the Independent Non-executive Directors are Mr. Liu Li, Mr. Siu Wai Keung, Mr. Ben Shenglin and Mr. Peter Hugh Nolan.*