

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



**CITIC Limited**  
**中國中信股份有限公司**

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

**ANNOUNCEMENT**

**UNAUDITED FINANCIAL STATEMENTS OF  
CITIC CORPORATION LIMITED  
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023**

This announcement is made by CITIC Limited (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong).

CITIC Corporation Limited (“**CITIC Corporation**”), a wholly-owned subsidiary of the Company, is a company incorporated in the People’s Republic of China (“**PRC**”). As CITIC Corporation has issued super & short-term commercial paper in the PRC, it is required to announce the financial statements of itself and its subsidiaries prepared in accordance with the PRC Generally Accepted Accounting Principles periodically in accordance with the relevant regulations of the People’s Bank of China and the National Association of Financial Market Institutional Investors.

The unaudited financial statements of CITIC Corporation for the nine months ended 30 September 2023 are available on China Money, Beijing Financial Assets Exchange and Shanghai Clearing House at [www.chinamoney.com.cn](http://www.chinamoney.com.cn), [www.cfae.cn](http://www.cfae.cn) and [www.shclearing.com.cn](http://www.shclearing.com.cn), respectively, and are set out at the end of this announcement.

By Order of the Board  
**CITIC Limited**  
**Zhu Hexin**  
*Chairman*

Hong Kong, 31 October 2023

*As at the date of this announcement, the executive directors of the Company are Mr Zhu Hexin (Chairman), Mr Xi Guohua, 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 Mu Guoxin; and the independent non-executive directors of the Company are Mr Francis Siu Wai Keung, Dr Xu Jinwu, Mr Anthony Francis Neoh, Mr Gregory Lynn Curl and Mr Toshikazu Tagawa.*

# CONSOLIDATED BALANCE SHEET

AS AT 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED

RMB'000

	30 September 2023	31 December 2022
Cash and deposits	752,635,641	862,651,530
Settlement reserve	42,575,650	41,891,039
Placements with banks and non-bank financial institutions	235,042,620	217,354,011
Margin accounts	113,771,412	106,976,333
Derivative financial instruments	97,853,198	80,281,998
Trade and other receivables	248,448,270	184,900,254
Contract assets	20,096,287	19,228,510
Inventories	46,234,246	47,433,654
Financial assets held under resale agreements	48,096,456	45,713,102
Loans and advances to customers and other parties	5,362,347,770	5,059,992,874
Investments in financial assets		
- Financial assets held for trading	1,317,995,370	1,129,097,515
- Bond investments	1,168,039,242	1,124,595,845
- Other bond investments	835,075,258	873,367,436
- Other equity instruments investments	10,063,884	8,997,392
Long-term equity investments	70,779,720	67,105,108
Refundable deposits	65,135,091	69,158,115
Investment properties	10,916,073	10,956,902
Fixed assets	58,911,264	56,591,833
Construction in progress	9,804,438	10,422,921
Right-of-use assets	13,907,475	13,965,223
Intangible assets	26,072,239	26,929,076
Goodwill	14,826,633	14,769,547
Deferred tax assets	69,660,481	72,245,904
Other assets	40,886,193	35,312,425
<b>Total assets</b>	<b>10,679,174,911</b>	<b>10,179,938,547</b>

# CONSOLIDATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED

RMB'000

	30 September 2023	31 December 2022
Borrowing from central banks	168,282,352	119,421,572
Customer brokerage deposits	286,590,925	279,246,863
Funds payable to securities issuers	457,533	15,253,774
Placements from banks and non-bank financial institutions	108,509,654	108,378,874
Financial liabilities held for trading	103,733,370	94,845,091
Derivative financial instruments	93,284,269	71,722,279
Trade and other payables	353,538,062	338,397,573
Contract liabilities	19,028,363	19,507,583
Financial assets sold under repurchase agreements	644,449,059	470,477,239
Deposits from banks and non-bank financial institutions and customers	6,474,627,879	6,268,676,165
Employee benefits payables	46,130,086	50,362,091
Taxes payable	9,002,319	18,441,343
Bank and other loans	52,414,742	53,842,711
Debt instruments issued	1,124,833,239	1,118,870,856
Lease liabilities	14,329,239	14,545,931
Provisions	16,998,191	16,268,733
Deferred tax liabilities	10,390,086	10,545,812
Other liabilities	14,817,752	18,525,982
<b>Total liabilities</b>	<b>9,541,417,120</b>	<b>9,087,330,472</b>
Paid-in capital	139,000,000	139,000,000
Capital reserve	45,886,271	38,443,721
Other comprehensive income	3,452,151	206,760
Surplus reserve	13,864,249	13,864,249
General reserve	55,678,151	55,492,872
Retained earnings	293,449,788	273,323,748
<b>Total equity attributable to owners of the Company</b>	<b>551,330,610</b>	<b>520,331,350</b>
Non-controlling interests	586,427,181	572,276,725
<b>Total owners' equity</b>	<b>1,137,757,791</b>	<b>1,092,608,075</b>
<b>Total liabilities and owners' equity</b>	<b>10,679,174,911</b>	<b>10,179,938,547</b>

# CONSOLIDATED INCOME STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED

RMB'000

	Nine months ended 30 September	
	2023	2022
<b>Operating income</b>	<b>268,985,624</b>	<b>274,588,200</b>
Less: Total operating costs	181,651,158	195,485,234
Including: Operating costs	55,552,800	65,422,096
Taxes and surcharges	2,451,865	2,716,390
Selling and distribution expenses	2,192,191	1,980,839
General and administrative expenses	68,263,549	59,107,911
Research and development expenses	1,214,243	1,183,339
Financial expenses	1,306,124	837,902
Expected credit losses	50,104,501	63,854,824
Impairment losses	565,885	381,933
Add: Gain from changes in fair value	(253,983)	(717,648)
Investment income	666,747	13,842,286
Assets disposal gain	30,203	16,680
Other gain	553,951	443,065
<b>Operating profit</b>	<b>88,331,384</b>	<b>92,687,349</b>
Add: Non-operating income	1,080,298	525,620
Less: Non-operating expenses	186,876	164,516
<b>Profit before income tax</b>	<b>89,224,806</b>	<b>93,048,453</b>
Less: Income tax expense	13,735,990	14,053,769
<b>Net profit for the period</b>	<b>75,488,816</b>	<b>78,994,684</b>
<b>Owners of the Company</b>	<b>39,324,170</b>	<b>48,684,371</b>
<b>Non-controlling interests</b>	<b>36,164,646</b>	<b>30,310,313</b>

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED

RMB'000

	Nine months ended 30 September	
	2023	2022
<b>Cash flows from operating activities:</b>		
Cash received from sale of goods and rendering of services	71,153,099	82,423,985
Net decrease in deposits with central banks	2,564,635	-
Net decrease in deposits with banks and non-bank financial institutions	-	11,740,477
Net decrease in placements with banks and non-bank financial institutions	9,159,591	-
Net increase in deposits from customers	340,616,503	273,098,213
Net increase in borrowings from the central bank	46,800,000	-
Net decrease in margin accounts	-	8,362,850
Customer brokerage deposits received	6,889,794	4,690,645
Interests, fee and commission received	314,297,036	301,925,214
Net increase in placements from banks and non-bank financial institutions	-	14,015,488
Net increase in financial assets sold under repurchase agreements	164,249,608	161,275,726
Net decrease in financial assets held under resale agreements	6,885,496	-
Net increase of financial liabilities held for trading	2,657,586	3,377,929
Refund of taxes	1,007,874	1,686,727
Cash received from other operating activities	71,294,438	39,815,810
<b>Sub-total of cash inflows from operating activities</b>	<b>1,037,575,660</b>	<b>902,413,064</b>
Cash paid for goods and services	60,415,713	70,529,929
Net increase in loans and advance to customers and other parties	323,331,543	257,366,308
Net decrease in borrowing from central banks	-	46,524,686
Net increase in deposits with central banks	-	9,126,004
Net increase in deposits with banks and non-bank financial institutions	2,682,633	-
Net decrease in deposits from banks and non-bank financial institutions	161,719,966	109,103,117
Net increase in placements with banks and non-bank financial institutions	-	94,980,348
Net decrease in placements from banks and non-bank financial institutions	2,276,052	-
Net increase in margin accounts	6,178,826	-
Net increase in financial assets held under resale agreements	-	40,770,515
Net increase of financial assets held for trading purposes	175,035,147	35,503,019
Interests, fee and commission paid	121,017,723	107,807,679
Cash paid to and on behalf of employees	50,928,925	42,259,288
Cash paid for various taxes	38,973,599	39,712,326
Cash paid for other operating activities	173,071,864	106,458,777
<b>Sub-total of cash outflows from operating activities</b>	<b>1,115,631,991</b>	<b>960,141,996</b>
<b>Net cash flows from operating activities</b>	<b>(78,056,331)</b>	<b>(57,728,932)</b>

# CONSOLIDATED CASH FLOW STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED

RMB'000

	Nine months ended 30 September	
	2023	2022
<b>Cash flows from investing activities:</b>		
Cash received from disposal of financial investments	2,006,283,820	1,965,768,109
Cash received from returns on investments	1,972,013	2,358,710
Cash received from disposal of fixed assets, intangible assets and other long-term assets	148,124	471,588
Cash received from disposal of associates and joint ventures	159,717	28,111
Net cash received from disposal of subsidiaries	15	-
Net cash received from acquisition of subsidiaries	-	426,350,082
Cash received from other investing activities	1,273,867	343,649
<b>Sub-total of cash inflows from investing activities</b>	<b>2,009,837,556</b>	<b>2,395,320,249</b>
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	10,177,388	5,202,753
Cash paid for acquisition of financial investments	2,068,393,295	2,037,253,920
Net cash payment for disposal of subsidiaries	-	5,242
Net cash payment for acquisition of subsidiaries	135,777	-
Cash paid for acquisition of associates and joint ventures	-	4,418,369
Cash paid for other investing activities	1,003,778	1,362,242
<b>Sub-total of cash outflows from investing activities</b>	<b>2,079,710,238</b>	<b>2,048,242,526</b>
<b>Net cash flows from investing activities</b>	<b>(69,872,682)</b>	<b>347,077,723</b>
<b>Cash flows from financing activities:</b>		
Cash received from capital contributions	-	141,599
(Including: Cash received by subsidiaries from non-controlling interests)	-	141,599
Proceeds from banks and other loans	101,541,468	49,892,918
Cash received from issuance of debt instruments	1,003,231,128	724,914,055
Cash received from issuing other equity instruments	-	4,033,041
Cash received from other financing activities	208,136	1,175,963
<b>Sub-total of cash inflows from financing activities</b>	<b>1,104,980,732</b>	<b>780,157,576</b>
Payments for transaction with non-controlling interests	244,578	-
Cash paid for repayment of banks and other loans and debt instruments issued	1,104,125,405	691,560,871
Principal and interest elements of lease payment	3,522,613	3,123,508
Cash paid for dividends, profit distributions or interest	49,444,968	49,225,867
(Including: Dividends and profits paid by subsidiaries to non-controlling interests)	13,305,388	14,829,560
Cash paid for other financing activities	515,531	112,453
<b>Sub-total of cash outflows from financing activities</b>	<b>1,157,853,095</b>	<b>744,022,699</b>
<b>Net cash flows from financing activities</b>	<b>(52,872,363)</b>	<b>36,134,877</b>
<b>Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>7,128,496</b>	<b>15,607,548</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	<b>(193,672,880)</b>	<b>341,091,216</b>
Add: Cash and cash equivalents at the beginning of the period	651,520,823	275,541,896
<b>Cash and cash equivalents at the end of the period</b>	<b>457,847,943</b>	<b>616,633,112</b>

# COMPANY BALANCE SHEET

AS AT 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED	RMB'000	
	30 September 2023	31 December 2022
Cash and deposits	4,800,363	2,458,633
Trade and other receivables	26,555,406	28,742,124
Loans and advances to customers and other parties	300,230	5,393,401
Investments in financial assets		
- Financial assets held for trading	15,180,568	4,192,589
Long-term equity investments	279,983,512	266,698,157
Fixed assets	411,597	443,064
Right-of-use assets	398,923	-
Intangible assets	11,650	15,401
Other assets	11,580	32,661
<b>Total assets</b>	<b>327,653,829</b>	<b>307,976,030</b>
Trade and other payables	41,512,324	29,903,217
Bank and other loans	6,979,673	6,993,219
Debt instruments issued	39,262,482	33,053,704
Lease liabilities	450,381	-
Deferred tax liabilities	165,585	146,095
Other liabilities	1,017,859	999,370
<b>Total liabilities</b>	<b>89,388,304</b>	<b>71,095,605</b>
Paid-in capital	139,000,000	139,000,000
Capital reserve	56,903,307	49,610,809
Other comprehensive income	470,251	540,892
Surplus reserve	13,864,249	13,864,249
Retained earnings	28,027,718	33,864,475
<b>Total owners' equity</b>	<b>238,265,525</b>	<b>236,880,425</b>
<b>Total liabilities and owners' equity</b>	<b>327,653,829</b>	<b>307,976,030</b>

# COMPANY INCOME STATEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED

RMB'000

	Nine months ended 30 September	
	2023	2022
<b>Operating income</b>	<b>15,353,668</b>	<b>17,597,457</b>
Less: Total operating costs	2,247,850	2,007,291
Including: Taxes and surcharges	225,141	38,867
General and administrative expenses	716,988	685,380
Financial expenses	1,305,721	1,286,298
Expected credit losses	-	(3,254)
<b>Operating profit</b>	<b>13,105,818</b>	<b>15,590,166</b>
Add: Non-operating income	7,696	-
Less: Non-operating expenses	1,781	1,125
<b>Profit before income tax</b>	<b>13,111,733</b>	<b>15,589,041</b>
Less: Income tax expense	20,299	(823,159)
<b>Net profit for the period</b>	<b>13,091,434</b>	<b>16,412,200</b>



# Company Cash Flow Statement

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2023 (UNAUDITED)

CITIC CORPORATION LIMITED

RMB'000

	Nine months ended 30 September	
	2023	2022
<b>Cash flows from operating activities:</b>		
Interests, fee and commission received	127,434	102,588
Cash received from other operating activities	17,127,528	14,154,878
<b>Sub-total of cash inflows from operating activities</b>	<b>17,254,962</b>	<b>14,257,466</b>
Interests, fee and commission paid	8,243	6,690
Cash paid for various taxes	225,387	177,529
Cash paid for other operating activities	1,128,128	891,598
<b>Sub-total of cash outflows from operating activities</b>	<b>1,361,758</b>	<b>1,075,817</b>
<b>Net cash flows from operating activities</b>	<b>15,893,204</b>	<b>13,181,649</b>
<b>Cash flows from investing activities:</b>		
Cash received from disposal of investments	23,497,087	6,008,449
<b>Sub-total of cash inflows from investing activities</b>	<b>23,497,087</b>	<b>6,008,449</b>
Cash paid for acquisition of investments	33,642,035	18,356,808
Entrusted loans to subsidiaries	700,000	4,280,000
<b>Sub-total of cash outflows from investing activities</b>	<b>34,342,035</b>	<b>22,636,808</b>
<b>Net cash flows from investing activities</b>	<b>(10,844,948)</b>	<b>(16,628,359)</b>
<b>Cash flows from financing activities:</b>		
Proceeds from banks and other loans	6,000,000	11,000,000
Cash received from issuance of debt instruments	6,000,000	-
<b>Sub-total of cash inflows from financing activities</b>	<b>12,000,000</b>	<b>11,000,000</b>
Cash paid for repayment of bank and other loans and debt instruments issued	6,012,000	15,502,000
Cash paid for dividends, profit distributions or interest	8,111,981	8,437,780
Cash paid for other financing activities	92,853	-
<b>Sub-total of cash outflows from financing activities</b>	<b>14,216,834</b>	<b>23,939,780</b>
<b>Net cash flows from financing activities</b>	<b>(2,216,834)</b>	<b>(12,939,780)</b>
<b>Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>7,442</b>	<b>28,929</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>2,838,864</b>	<b>(16,357,561)</b>
Add: Cash and cash equivalents at the beginning of the year	1,954,512	18,242,821
<b>Cash and cash equivalents at the end of the period</b>	<b>4,793,376</b>	<b>1,885,260</b>