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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 OF THE FIRST QUARTER OF 2013

The board of directors (the “**Board of Directors**”) of China CITIC Bank Corporation Limited (the “**Bank**” or the “**Company**”) is pleased to announce the unaudited consolidated results of the Bank and its subsidiaries (collectively, the “**Group**”) for the first quarter ended 31 March 2013 (the “**reporting period**”), which have been prepared in accordance with the International Financial Reporting Standards (the “**IFRS**”). 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 announcement is made in Chinese and English. Should there be any discrepancies between the two versions, the Chinese version shall prevail.

§1 Important Notices

- 1.1 The Board of Directors, the Board of Supervisors, directors, supervisors, and senior management of the Company undertake that the information contained in this report contains no untruthful records, misleading statements or significant omissions, and that they are jointly and severally liable for the truthfulness, accuracy, and completeness of the content thereof.
- 1.2 The Company’s Report of the First Quarter of 2013 was approved at the 11th meeting of the third session Board of Directors of the Company. 14 out of the 14 eligible directors attended the meeting, including 10 attending in person, and four attending by proxy. Director Dou Jianzhong, Director Ángel Cano Fernández, Director Li Zheping, and Director Liu Shulan asked Director Ju Weimin, Director Gonzalo José Toraño Vallina, Director Wong Luen Cheung Andrew and Director Wu Xiaoqing respectively to attend and vote as his/her proxy due to other work arrangements. The supervisors of the Bank attended the meeting as non-voting delegates.
- 1.3 The Company’s financial report for the reporting period is unaudited.

1.4 The Company's First Vice Chairman Chen Xiaoxian, President Zhu Xiaohuang, Vice President in charge of finance function Cao Guoqiang, and the Person-in-Charge of the Budget and Finance Department Lu Wei, undertake that the financial statements set out in the Company's Report of the First Quarter of 2013 is truthful and complete.

1.5 The terms the "Bank", the "Company" and "CITIC Bank" mentioned herein all refer to China CITIC Bank Corporation Limited while the term the "Group" mentioned herein refers to China CITIC Bank Corporation Limited and its subsidiaries.

§2 Corporate Profile

2.1 Basic Information of the Company

Stock Name	CNCB
Stock Code	601998 (A-share)
Listing Venue	Shanghai Stock Exchange
Stock Name	CITIC Bank
Stock Code	0998 (H-share)
Listing Venue	The Stock Exchange of Hong Kong Limited

Secretary to the Board of Directors

Name	Lin Zhengyue
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2.2. Principal Accounting Data and Financial Indicators

2.2.1 Principal accounting data and financial indicators prepared in accordance with the IFRS

(Expressed in millions of Renminbi unless otherwise stated)

Item	As at the end of the reporting period (31 March 2013)	As at the end of the previous year (31 December 2012)	Changes over the previous year-end (%)
Total assets	3,119,084	2,959,939	5.38
Total loans and advances to customers	1,755,719	1,662,901	5.58
Total liabilities	2,906,288	2,756,853	5.42
Total deposits from customers	2,457,010	2,255,141	8.95
Total equity attributable to shareholders of the Bank	207,965	198,356	4.84
Net asset per share attributable to shareholders of the listed company (RMB)	4.44	4.24	4.84
	From year beginning to end of the reporting period (January to March 2013)	Same period of the previous year (January to March 2012)	Year-on-year Changes (%)
Net cash flow from operating activities (net outflow)	(64,413)	(126,654)	(49.14)
Net cash flow per share from operating activities (RMB)	(1.38)	(2.71)	(49.08)
	From year beginning to end of the reporting period (January to March 2013)	Same period of the previous year (January to March 2012)	Year-on-year Changes (%)
Operating income	24,153	21,723	11.19
Profit before tax	12,367	11,606	6.56
Net profit attributable to shareholders of the Bank	9,218	8,563	7.65
Basic earnings per share attributable to shareholders of the Bank (RMB)	0.20	0.18	11.11
Diluted earnings per share attributable to shareholders of the Bank (RMB)	0.20	0.18	11.11
Return on average assets (ROAA) (annualized)	1.25%	1.29%	Down by 0.04 percentage point
Return on weighted average equity (ROAE) (annualized)	18.40%	19.25%	Down by 0.85 percentage point

2.2.2 Management discussion and analysis

As at the end of the reporting period, the Group's total assets reached RMB3,119.084 billion, up by 5.38% over the end of the previous year; total liabilities reached RMB2,906.288 billion, up by 5.42% over the end of the previous year; total loans and advances to customers reached RMB1,755.719 billion, up by 5.58% over the end of the previous year; and total deposits from customers reached RMB2,457.010 billion, up by 8.95% over the end of the previous year.

During the reporting period, the Group realized net profits attributable to the Bank's shareholders of RMB9.218 billion, up by 7.65% over the same period of the previous year; and net operating income of RMB24.153 billion, up by 11.19% over the same period of the previous year, of which net interest income reached RMB19.912 billion, up by 8.75% over the same period of the previous year, with net interest margin standing at 2.65%, down by 0.36 percentage point over the same period of the previous year; and net non-interest income reached RMB4.241 billion, up by 24.26% over the same period of the previous year. Net non-interest income accounted for 17.56% of total operating income, up by 1.85 percentage points over the same period of the previous year.

As at the end of the reporting period, the Group's balance of non-performing loans was RMB15.492 billion, up by RMB3.237 billion over the end of the previous year; non-performing loan ratio (NPL ratio) was 0.88%, up by 0.14 percentage point over the end of the previous year; provision coverage ratio reached 243.30%, down by 44.95 percentage points over the end of the previous year; and provision to loan ratio stood at 2.15%, up by 0.03 percentage point over the end of the previous year.

As at the end of the reporting period, the Group's capital adequacy ratio calculated according to the Interim Measures for Capital Management of Commercial Banks (Decree of China Banking Regulatory Commission 2012 No.1) was 12.13%, down by 0.29 percentage point over the end of the previous year calculated according to the same criteria; tier-one capital adequacy ratio was 9.35% and core tier-one capital adequacy ratio 9.35%.

2.3 Total number of shareholders and shareholding of the top 10 shareholders that are not subject to selling restrictions as at the end of the reporting period

Total number of shareholders as at the end of the reporting period (number of accounts) 385,318

Shareholdings of Top 10 Non-restricted shareholders

Unit: Share

No.	Name of shareholder	Shares held not subject to restrictions on sale	Class of shares
1	CITIC Limited	28,938,928,294	A-share
2	Hong Kong Securities Clearing Company Nominees Limited	7,370,202,912	H-share
3	BBVA	7,018,099,055	H-share
4	China Construction Bank	168,599,268	H-share
5	NSSF	124,677,868	A-share H-share
6	New China Life Insurance Co., Ltd – Traditional-General Insurance Product – 018L – CT001 SH	76,000,000	H-share
7	Shanghai Pudong Development Bank – Changxinjinli Equity Fund	60,828,321	A-share
8	Csop Asset Management Co., Ltd. – A50ETF	35,935,213	A-share
9	China State Shipbuilding Corporation Limited	35,172,000	A-share
10	Industrial and Commercial Bank of China Limited	31,034,400	A-share
10	Dongfeng Automobile Group Corporation Limited	31,034,400	A-share
10	Sinochem Group	31,034,400	A-share
10	Hebei Construction Investment (Group) Limited Liability Corporation	31,034,400	A-share

Notes: 1. Note on connected relations or concerted actions of the above shareholders: As at the end of the reporting period, the Bank was not aware of any connected relation or concerted action between the above-mentioned shareholders.

2. The shareholders and their shareholdings are calculated based on the Bank's registers maintained with the A-share registrar and H-share registrar of the Bank.

§3 Significant Events

3.1 Material changes in principal accounting items and financial indicators of the Company and the reasons thereof

Applicable Not applicable

Items with material changes in this quarter and the reasons thereof are as follows:

Unit: RMB million

Item	31 March 2013/January- March 2013	Changes over the previous year-end/ year-on-year (%)	Reasons for the changes
Net fee and commission income	3,599	37.00	Increase in bank-card, consulting and advisory fees
Net trading gain	403	(40.65)	Changes in profit and loss on foreign exchange transaction business
Net gain from investment securities	58	–	Changes in profit and loss due to disposal of available-for-sale financial assets
Deposits with banks	138,071	(41.64)	Decrease in deposits with banks due to maturity
Trading financial assets	6,318	(48.57)	Decline in investment in trading debt securities
Financial assets held under resale agreements	193,694	180.38	Increase in notes held under resale agreements
Placements from banks and non-bank financial institutions	43,439	142.76	Increase in placements from banks and non-bank financial institutions due to liquidity management requirements
Financial assets sold under repurchase agreements	3,858	(67.12)	Decrease in debt securities sold under repurchase agreements
Investment revaluation reserve	246	(232.97)	Changes in fair value of available-for-sale financial assets

3.2 Progress and impacts of significant events and analysis of solutions

Applicable ✓ Not applicable

3.3 Performance of undertakings by the Company, shareholders and *de facto* controller

✓ Applicable Not applicable

During the reporting period, non of the shareholders have made any new undertakings. Undertakings as at the end of the reporting period were the same as those disclosed in the prospectus and the 2012 Annual Report. The undertakings made by the shareholders have been duly performed.

3.4 Implementation of profit distribution of the Company during the reporting period

Applicable ✓ Not applicable

3.5 Forecast warning that the accumulated net profit from the beginning of the year up to the end of the next reporting period may turn to loss or have significant changes compared with the corresponding period of the previous year and the reasons thereof

Applicable ✓ Not applicable

3.6 Equity investments

3.6.1 The Company's shareholdings in non-listed financial companies

Applicable Not applicable

Unit: RMB

Name of the company in which the Bank holds equity interest	Initial investment amount	Number of shares held (share)	Shareholding percentage in the investee's company's total equity	Book value as at the end of the reporting period	Gain/loss during the reporting period	Changes in shareholders' equity during the reporting period	Accounting item	Sources of shares
China Union Pay	70,000,000.00	87,500,000	4.24%	113,750,000.00	-	-	Available-for-sale financial assets	Cash purchase
SWIFT	161,127.66	22	-	474,026.54	-	-	Available-for-sale financial assets	Bonus shares
Joint Electronic Teller Services	4,535,347.33	16 (Class B)	-	4,159,643.42	-	-	Available-for-sale financial assets	Bonus shares
Electronic payment Services Company (HK) Ltd.	14,263,759.80	2	-	13,082,163.35	-	-	Available-for-sale financial assets	Bonus shares
Total	88,960,234.79			131,465,833.31	-	-		

3.6.2 Stocks and securities of other listed companies held by the Company

Applicable Not applicable

Unit: RMB

Stock name	Initial investment	Shareholding percentage in the investee's company's total equity	Book value as at the end of the reporting period	Gain/loss during the reporting period	Book value as at the beginning of the reporting period	Changes in shareholders' equity during the reporting period	Accounting item	Sources of shares
China Unicom (HK)	7,020,000.00	-	3,359,370.34	-	4,125,467.49	(766,097.15)	Available-for-sale financial assets	Cash purchase
Visa Inc.	7,509,605.39	-	54,088,183.05	-	47,957,141.51	6,131,041.54	Available-for-sale financial assets	Acquire for free/ Bonus shares
Mastercardl Internationa	201,629.69	-	2,572,017.92	-	2,340,846.04	231,171.88	Available-for-sale financial assets	Bonus shares
Total	14,731,235.08		60,019,571.31		54,423,455.04	5,596,116.27		

Note: Apart from the equity investment set out in the above table, China Investment and Finance Limited (CIFL), a subsidiary of the Bank, also held private equity fund with a net value of RMB378 million as at the end of the reporting period.

Consolidated Statement of Comprehensive Income (Unaudited)
(Expressed in millions of Renminbi unless otherwise stated)

	<u>January to March 2013</u>	<u>January to March 2012</u>
Interest income	36,678	33,118
Interest expense	<u>(16,766)</u>	<u>(14,808)</u>
Net interest income	19,912	18,310
Fee and commission income	3,880	2,825
Fee and commission expense	<u>(281)</u>	<u>(198)</u>
Net fee and commission income	3,599	2,627
Net trading gain	403	679
Net gain/(loss) from investment securities	58	(6)
Other net operating income	<u>181</u>	<u>113</u>
Operating income	24,153	21,723
Operating expenses	<u>(9,259)</u>	<u>(7,883)</u>
Net operating income before impairment	14,894	13,840
Impairment losses on		
– Loans and advances to customers	(2,389)	(2,216)
– Others	<u>(128)</u>	<u>(10)</u>
Total asset impairment losses	(2,517)	(2,226)
Share of (losses)/profits of associates	<u>(10)</u>	<u>(8)</u>
Profit before tax	12,367	11,606
Income tax expense	<u>(3,035)</u>	<u>(2,933)</u>
Net profit	<u>9,332</u>	<u>8,673</u>

	<u>January to March 2013</u>	<u>January to March 2012</u>
Other comprehensive income:		
Available-for-sale financial assets		
– Net changes in fair value	631	295
– Net losses/(gains) on disposal transferred to profit or loss	(60)	36
Exchange difference on translating foreign operations	(60)	(6)
Other comprehensive income of associates	3	16
Others	1	–
	<hr/>	<hr/>
Other comprehensive income for the reporting period	515	341
Income tax effects relating to each component of other comprehensive income (loss)/gain	(137)	1
	<hr/>	<hr/>
Other comprehensive income for the reporting period, net of tax	378	342
	<hr/> <hr/>	<hr/> <hr/>
Total comprehensive income	9,710	9,015
	<hr/> <hr/>	<hr/> <hr/>
Net profit attributable to:		
– Shareholders of the Bank	9,218	8,563
– Non-controlling interests	114	110
	<hr/>	<hr/>
	9,332	8,673
Total comprehensive income attributable to:		
– Shareholders of the Bank	9,609	8,803
– Non-controlling interests	101	212
	<hr/>	<hr/>
	9,710	9,015
Basic and diluted earnings per share (RMB)	0.20	0.18
	<hr/> <hr/>	<hr/> <hr/>

Statement of Financial Position (Unaudited)

(Expressed in millions of Renminbi)

	The Group		The Bank	
	31 March 2013	31 December 2012	31 March 2013	31 December 2012
Assets				
Cash and balances with central bank	446,369	428,167	444,691	426,886
Deposits with banks	138,071	236,591	135,015	235,424
Placements with banks and non-bank financial institutions	142,680	151,803	128,389	129,052
Trading financial assets	6,318	12,285	6,266	12,209
Positive fair value of derivatives	4,843	4,160	2,968	2,665
Financial assets held under resale agreements	193,694	69,082	193,494	69,132
Interest receivable	14,021	13,040	13,509	12,534
Loans and advances to customers	1,718,027	1,627,576	1,632,515	1,541,748
Available-for-sale financial assets	216,001	196,849	202,403	181,862
Held-to-maturity investments	148,528	135,014	148,465	134,952
Receivables investments	60,689	56,435	60,689	56,435
Investment in associates	2,119	2,134	–	–
Investment in subsidiaries	–	–	9,986	9,986
Fixed assets	11,378	11,520	10,860	10,997
Investment properties	332	333	–	–
Goodwill	814	817	–	–
Intangible assets	324	339	324	339
Deferred tax assets	5,836	6,091	5,819	6,073
Other assets	9,040	7,703	8,492	7,338
Total assets	3,119,084	2,959,939	3,003,885	2,837,632
Liabilities				
Deposits from banks and non-bank financial institutions	301,641	370,108	315,528	383,493
Placements from banks and non-bank financial institutions	43,439	17,894	40,499	15,923
Negative fair value of derivatives	4,091	3,412	3,151	2,677
Financial assets sold under repurchase agreements	3,858	11,732	3,391	11,241
Deposits from customers	2,457,010	2,255,141	2,356,934	2,148,582
Accrued staff costs	8,522	10,578	8,153	10,241
Taxes payable	5,191	4,558	5,063	4,495
Interest payable	22,011	21,499	21,599	20,988
Provisions	93	93	93	93
Debts securities issued	53,902	56,402	38,471	38,470
Other liabilities	6,530	5,436	4,582	4,363
Total liabilities	2,906,288	2,756,853	2,797,464	2,640,566

	The Group		The Bank	
	31 March 2013	31 December 2012	31 March 2013	31 December 2012
Equity				
Share capital	46,787	46,787	46,787	46,787
Share premium and other reserves	49,489	49,488	51,619	51,619
Investment revaluation reserve	246	(185)	217	(195)
Surplus reserve	11,709	11,709	11,709	11,709
General reserve	35,326	35,326	35,250	35,250
Retained earnings	66,569	57,351	60,839	51,896
Exchange difference	(2,161)	(2,120)	–	–
Total equity attributable to shareholders of the Bank	207,965	198,356	206,421	197,066
Non-controlling interests	4,831	4,730	–	–
Total equity	212,796	203,086	206,421	197,066
Total liabilities and equity	3,119,084	2,959,939	3,003,885	2,837,632

This financial report was approved by the Board of Directors on 26 April 2013.

Chen Xiaoxian
First Vice Chairman

Zhu Xiaohuang
President

Cao Guoqiang
*Vice-President in charge
of finance function*

Lu Wei
*Person-in-Charge of Budget
and Finance Department*

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Consolidated Statement of Equity Changes (Unaudited)

(Expressed in millions of Renminbi)

	Share capital	Capital surplus		Investment revaluation reserve	Surplus reserve	General reserve	Retained earnings	Exchange difference	Non-controlling interests	Total equity
		Share premium	other reserves							
As at 1 January 2013	46,787	49,214	274	(185)	11,709	35,326	57,351	(2,120)	4,730	203,086
Movements during the reporting period										
(I) Net profit	-	-	-	-	-	-	9,218	-	114	9,332
(II) Other comprehensive income	-	-	1	431	-	-	-	(41)	(13)	378
Total comprehensive income	-	-	1	431	-	-	9,218	(41)	101	9,710
As at 31 March 2013	<u>46,787</u>	<u>49,214</u>	<u>275</u>	<u>246</u>	<u>11,709</u>	<u>35,326</u>	<u>66,569</u>	<u>(2,161)</u>	<u>4,831</u>	<u>212,796</u>
As at 1 January 2012	46,787	49,214	277	214	8,691	20,825	50,622	(2,134)	4,285	178,781
Movements during the reporting period										
(I) Net profit	-	-	-	-	-	-	31,032	-	353	31,385
(II) Other comprehensive income	-	-	(3)	(399)	-	-	-	14	92	(296)
Total comprehensive income	-	-	(3)	(399)	-	-	31,032	14	445	31,089
(III) Profit appropriation										
1. Appropriation to surplus reserve	-	-	-	-	3,018	-	(3,018)	-	-	-
2. Appropriation to general reserve	-	-	-	-	-	14,501	(14,501)	-	-	-
3. Appropriation to shareholders	-	-	-	-	-	-	(6,784)	-	-	(6,784)
As at 31 December 2012	<u>46,787</u>	<u>49,214</u>	<u>274</u>	<u>(185)</u>	<u>11,709</u>	<u>35,326</u>	<u>57,351</u>	<u>(2,120)</u>	<u>4,730</u>	<u>203,086</u>

Consolidated Cash Flow Statement (Unaudited)
(Expressed in millions of Renminbi)

	<u>January to March 2013</u>	<u>January to March 2012</u>
Operating activities		
Profit before tax	12,367	11,606
Adjustments for:		
— Revaluation loss/(gain) on investments and derivatives and investment properties	101	(147)
— Net investment loss	5	13
— Net loss on disposal of fixed assets	2	2
— Unrealised foreign exchange (gain)/loss	(52)	94
— Impairment losses	2,517	2,226
— Depreciation and amortization	436	364
— Interest expense on subordinated debts issued	513	305
— Income tax paid	(2,169)	(2,380)
	<u>13,720</u>	<u>12,083</u>
Changes in operating assets and liabilities:		
(Increase) in balances with central bank	(34,766)	(23,124)
(Increase) in deposits with banks	(4,805)	(7,187)
Decrease/(increase) in placements with banks and non-bank financial institutions	29,489	(5,946)
Decrease/(increase) in trading financial assets	5,210	(6,384)
(Increase)/decrease in financial assets held under resale agreements	(124,367)	65,138
(Increase) in loans and advances to customers	(93,462)	(42,948)
(Increase) in receivables investments	(4,254)	—
(Decrease) in deposits from banks	(68,297)	(199,237)
Increase in placements from banks and non-bank financial institutions	25,607	2,343
(Decrease)/increase in financial assets sold under repurchase agreements	(7,850)	4,989
Increase in deposits from customers	203,025	73,973
(Increase) in other operating assets	(4,521)	(1,564)
Increase in other operating liabilities	858	1,210
	<u>(64,413)</u>	<u>(126,654)</u>
Cash flows occurred/(used) in operating activities	<u>(64,413)</u>	<u>(126,654)</u>

	<u>January to March 2013</u>	<u>January to March 2012</u>
Investing activities		
Proceeds from disposal and redemption of investments	194,518	85,334
Proceeds from disposal of fixed assets, land use rights and other assets	20	11
Payments on acquisition of investments	(219,376)	(107,579)
Payments on acquisition of fixed assets and land use rights	<u>(896)</u>	<u>(495)</u>
Cash flows used in investing activities	<u><u>(25,734)</u></u>	<u><u>(22,729)</u></u>
Financing activities		
Proceeds from bond issue	1,273	–
Principal repayment for subordinated debts matured	(3,648)	–
Interest paid on subordinated debts issued	<u>(37)</u>	<u>(7)</u>
Cash flows used in financing activities	<u><u>(2,412)</u></u>	<u><u>(7)</u></u>
Net decrease in cash and cash equivalents	(92,559)	(149,390)
Cash and cash equivalents as at 1 January	336,828	479,083
Effect of exchange rate changes on cash and cash equivalents	<u><u>(227)</u></u>	<u><u>(35)</u></u>
Cash and cash equivalents as at 31 March	<u><u>244,042</u></u>	<u><u>329,658</u></u>
Cash flows from operating activities include:		
Interest received	<u><u>35,697</u></u>	<u><u>32,110</u></u>
Interest paid, excluding interest expense on subordinated debts issued	<u><u>(16,215)</u></u>	<u><u>(13,912)</u></u>

Board of Directors of
China CITIC Bank Corporation Limited
Chen Xiaoxian
First Vice Chairman

Beijing, the PRC
26 April 2013

As at the date of this announcement, the executive directors of the Bank are Dr. Zhu Xiaohuang and Dr. Cao Tong; the non-executive directors are Dr. Chen Xiaoxian, Mr. Dou Jianzhong, Mr. Ju Weimin, Mr. Guo Ketong, Mr. Zhang Xiaowei, Mr. Ángel Cano Fernández and Mr. Gonzalo José Toraño Vallina; and the independent non-executive directors are Mr. Li Zheping, Dr. Xing Tiancai, Ms. Liu Shulan, Ms. Wu Xiaoqing and Mr. Wong Luen Cheung Andrew.