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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 FOR THE THIRD QUARTER OF 2019**

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 third quarter ended 30 September 2019 (the “**reporting period**”), which have been prepared in accordance with the International Financial Reporting Standards (“**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 report is made in Chinese and English. Should there be any discrepancies between the two versions, the Chinese version shall prevail.

### **1. 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 2019 does not contain any false records, misleading statements or material omissions, and assume several and joint liabilities for its truthfulness, accuracy and completeness.

The meeting of the Board of Directors of the Bank adopted the Bank’s Report for the Third Quarter of 2019 on 17 October 2019. All of the 10 eligible directors attended the meeting. The supervisors and senior management members of the Bank attended the meeting as non-voting delegates.

Ms. Li Qingping as Chairperson of the Board of Directors, Mr. Fang Heying as President and concurrently Chief Financial Officer of the Bank, and Ms. Li Peixia as General Manager of the Finance and Accounting Department of the Bank, hereby guarantee the truthfulness, accuracy and completeness of the financial statements contained in the Report for the Third Quarter of 2019.

The financial statements contained in this quarterly report, which were prepared in accordance with the International Financial Reporting Standards (IFRS), are unaudited.

The term the “Bank” mentioned in the report refers to China CITIC Bank Corporation Limited and the “Group” refers to China CITIC Bank Corporation Limited and its subsidiaries.

For the purpose of this report, amounts are expressed in Renminbi (RMB) unless otherwise stated.

## 2. BASIC INFORMATION ON THE COMPANY

### 2.1. Principal Accounting Data

*Unit: RMB million*

Item	30 September 2019	31 December 2018	Increase/ (decrease) over the end of the previous year (%)
Total assets	<b>6,461,910</b>	6,066,714	6.51
Total loans and advances to customers <sup>(Note)</sup>	<b>3,956,104</b>	3,608,412	9.64
Total liabilities	<b>5,975,905</b>	5,613,628	6.45
Total deposits from customers <sup>(Note)</sup>	<b>4,017,538</b>	3,616,423	11.09
Deposits from banks and non-bank financial institutions	<b>891,485</b>	782,264	13.96
Placements from banks and non-bank financial institutions	<b>71,919</b>	115,358	(37.66)
Total equity attributable to the equity holders of the Bank	<b>470,808</b>	436,661	7.82
Total equity attributable to the ordinary shareholders of the Bank	<b>435,853</b>	401,706	8.50
Net asset per share attributable to the ordinary shareholders of the Bank (RMB)	<b>8.91</b>	8.21	8.53

*Note:* For the convenience of analysis, total loans and advances to customers and total deposits from customers mentioned in this section and “2.7 Management Discussion and Analysis” did not include the corresponding data on interest receivables or payables.

Unit: RMB million

Item	Jul-Sep 2019		Jan-Sep 2019	
	Jul-Sep 2019	Year-on-year increase/decrease (%)	Jan-Sep 2019	Year-on-year increase/decrease (%)
Operating income	49,081	21.27	142,273	16.76
Profit before tax	14,845	9.37	49,287	7.11
Net profit attributable to the equity holders of the Bank	12,445	12.34	40,752	10.74
Annualized return on average assets	0.78%	Down 0.02 percentage point	0.89%	Up 0.02 percentage point
Annualized return on average equity	10.28%	Up 0.17 percentage point	12.59%	Down 0.09 percentage point
Basic earnings per share (RMB)	0.23	21.05	0.81	12.50
Diluted earnings per share (RMB)	0.20	5.26	0.75	4.17
Net cash flows from / (used in) operating activities	N/A	N/A	40,707	(77.03)
Net cash flow from / (used in) operating activities per share (RMB)	N/A	N/A	0.83	(77.07)

## 2.2 Note on Differences between the Financial Statements Respectively Prepared in accordance with the PRC Accounting Standards and the International Financial Reporting Standards

There is no difference between the net assets as at the end of the reporting period and the net profit for the reporting period calculated by the Group according to the PRC Accounting Standards and those calculated by the Group as per the International Financial Reporting Standards.

## 2.3 Analysis of Capital Adequacy Ratios

The Group calculated and disclosed its capital adequacy ratios according to *the Provisional Measures for Capital Management of Commercial Banks* promulgated by the former China Banking Regulatory Commission (“CBRC”) (effective as of 1 January 2013). During the reporting period, the Group met the regulatory capital requirements.

As at the end of the reporting period, the Group recorded a core tier-one capital adequacy ratio of 8.76%, up by 0.14 percentage point over the end of the previous year, a tier-one capital adequacy ratio of 9.51%, up by 0.08 percentage point from the end of the previous year and a capital adequacy ratio of 11.82%, down by 0.65 percentage point from the end of the previous year. The Bank recorded a core tier-one capital adequacy ratio of 8.53%, up by 0.11 percentage point from the end of the previous year; a tier-one capital adequacy ratio of 9.29%, up by 0.05 percentage point over the end of the previous year; a capital adequacy ratio of 11.69%, down by 0.73 percentage point over the end of the previous year.

*Unit: RMB million*

Item	Regulatory value	30 September 2019		31 December 2018		Increase/(decrease) over the end of the previous year (%)	
		Group	Bank	Group	Bank	Group	Bank
Net core tier-one capital	-	438,014	393,067	403,354	363,020	8.59	8.28
Net tier-one capital	-	475,704	428,022	441,122	397,975	7.84	7.55
Net capital	-	591,180	538,928	583,393	535,153	1.33	0.71
Including:							
Minimum requirement on core tier-one capital	5.00%	249,981	230,464	233,886	215,463	6.88	6.96
Minimum requirement on tier-one capital	6.00%	299,977	276,557	280,663	258,556	6.88	6.96
Minimum requirement on capital	8.00%	399,969	368,742	374,217	344,741	6.88	6.96
Requirement on reserve capital	2.50%	124,990	115,232	116,943	107,732	6.88	6.96
Requirement on countercyclical capital	-	-	-	-	-	-	-
Requirement on additional capital	-	-	-	-	-	-	-
Total risk-weighted assets	-	4,999,617	4,609,280	4,677,713	4,309,261	6.88	6.96
Core tier-one capital adequacy ratio	≥7.50%	8.76%	8.53%	8.62%	8.42%	Up 0.14 percentage point	Up 0.11 percentage point
Tier-one capital adequacy ratio	≥8.50%	9.51%	9.29%	9.43%	9.24%	Up 0.08 percentage point	Up 0.05 percentage point
Capital adequacy ratio	≥10.50%	11.82%	11.69%	12.47%	12.42%	Down 0.65 percentage point	Down 0.73 percentage point

*Note:* The Bank issued tier-two capital bonds of the face value of RMB37 billion and an annual coupon rate of 6.13% on August 26, 2014. The bonds were issued with a term of 10 years and the conditional redemption right of the issuer at the end of the fifth year. The Bank has redeemed these bonds on August 26, 2019.

## 2.4 Analysis of Leverage Ratio

*Unit: RMB million*

Item	Regulatory value	30 September 2019	30 June 2019	31 March 2019	31 December 2018
Leverage ratio	≥4.00%	<b>6.07%</b>	5.89%	6.02%	6.09%
Net tier-one capital	–	<b>428,022</b>	416,966	414,678	397,975
Adjusted balance of on- and off-balance sheet assets	–	<b>7,053,403</b>	7,077,912	6,883,955	6,530,472

*Note:* All data in the above table are data of the Bank.

## 2.5 Analysis of Liquidity Coverage Ratio

*Unit: RMB million*

Item	Regulatory value	30 September 2019	31 December 2018
Liquidity coverage ratio	≥100%	<b>117.41%</b>	114.33%
Qualified premium liquid assets	–	<b>627,845</b>	553,870
Net cash outflow in the coming 30 days	–	<b>534,765</b>	484,454

## 2.6 Analysis of Asset Quality

*Unit: RMB million*

Item	30 September 2019		31 December 2018	
	Regulatory value	Actual value	Regulatory value	Actual value
Non-performing loans (NPL)	–	<b>68,190</b>	–	64,028
NPL ratio	–	<b>1.72%</b>	–	1.77%
Allowance coverage ratio	≥140%	<b>174.82%</b>	≥140%	157.98%
The ratio of allowance for impairment of loans to total loans	≥2.1%	<b>3.01%</b>	≥2.1%	2.80%

*Note:* According to the former CBRC's *Notice on the Regulatory Requirements on Adjusting Allowances for Loan Impairment Losses of Commercial Banks* (CBRC Issue [2018] No.7), the regulatory policy of differentiated dynamic adjustment of allowances was practiced for joint-stock banks.

## 2.7 Management Discussion and Analysis

During the reporting period, confronted with complex and severe economic and financial situations both at home and abroad, the Bank advanced the implementation of its 2018-2020 development plan in a sound manner, continued to uphold the work requirements of “achieve growth among stability”, and seized market opportunities in the light of the overall trend of development. Businesses were actively advanced in a steady manner.

Business development progressed while maintaining stability. For the reporting period, the Group realized net profit attributable to the Bank’s shareholders of RMB40.752 billion, a year-on-year increase of 10.74%; and operating income of RMB142.273 billion, a year-on-year growth of 16.76%. Among these, net interest income amounted to RMB87.254 billion, up by 13.52% year on year; net non-interest income reached RMB55.019 billion, up by 22.28% year on year.

Asset quality was controllable as a whole. As at the end of the reporting period, the Group’s balance of non-performing loans recorded RMB68.190 billion, RMB4.162 billion higher than that at the end of the previous year; its non-performing loan ratio recorded 1.72%, 0.05 percentage point lower than that at the end of previous year; its allowance coverage ratio stood at 174.82%, a rise of 16.84 percentage points over the end of the previous year; and its ratio of allowance for impairment of loans to total loans was 3.01%, up by 0.21 percentage point from the end of the previous year.

Business scale grew steadily. As at the end of the reporting period, the Group recorded total assets of RMB6,461.910 billion, up by 6.51% over the end of previous year; total loans and advances to customers of RMB3,956.104 billion, an increase of 9.64% from the end of previous year; total liabilities of RMB5,975.905 billion, up by 6.45% over the end of previous year; and total deposits from customers of RMB4,017.538 billion, up by 11.09% over the end of previous year.

## 2.8 Total Number of Ordinary Shareholders and Shareholdings of the Top 10 Ordinary Shareholders and the Top 10 Ordinary Shareholders Not Subject to Restrictions on Sale as at the End of the Reporting Period

Unit: Share

Total number of ordinary shareholders (account)	176,307
Including: A-share ordinary shareholders (account)	146,740
H-share ordinary shareholders (account)	29,567

Shareholdings of the top 10 ordinary shareholders						
Name of shareholder	Number of shares held at the end of the reporting period	Percentage (%)	Balance of shares subject to restrictions on sale	Shares pledged or frozen	Pledged or frozen	Nature of shareholder
CITIC Corporation Limited	31,988,728,773	65.37	None	None	–	State-owned legal person
Hong Kong Securities Clearing Company Nominees Limited	12,129,974,835	24.79	None	Unknown	–	Overseas legal person
China Tobacco Corporation	2,147,469,539	4.39	2,147,469,539	None	–	State-owned legal person
China Securities Finance Corporation Limited	1,114,065,677	2.28	None	None	–	State-owned legal person
Central Huijin Asset Management Limited	272,838,300	0.56	None	None	–	State-owned legal person
China Construction Bank Corporation	168,599,268	0.34	None	Unknown	–	State-owned legal person
Hong Kong Securities Clearing Company Limited	115,171,410	0.24	None	None	–	Overseas legal person
Mao Tian Capital Limited	31,034,400	0.06	None	None	–	State-owned legal person
China Poly Group	27,216,400	0.06	None	None	–	State-owned legal person
China Everbright Bank Company Limited – Everbright Prudential Quantitative Core Securities Investment Fund	20,305,587	0.04	None	None	–	Other

**Shareholdings of the top 10 ordinary shareholders not subject to restrictions on sale**

<b>Name of shareholder</b>	<b>Balance of shares not subject to restrictions on sale</b>	<b>Class of shares</b>	<b>Number of shares</b>
CITIC Corporation Limited	31,988,728,773	A Share	28,938,928,294
		H Share	3,049,800,479
Hong Kong Securities Clearing Company Nominees Limited	12,129,974,835	H Share	12,129,974,835
China Securities Finance Corporation Limited	1,114,065,677	A Share	1,114,065,677
Central Huijin Asset Management Limited	272,838,300	A Share	272,838,300
China Construction Bank Corporation	168,599,268	H Share	168,599,268
Hong Kong Securities Clearing Company Limited	115,171,410	A Share	115,171,410
Mao Tian Capital Limited	31,034,400	A Share	31,034,400
China Poly Group	27,216,400	A Share	27,216,400
China Everbright Bank Company Limited – Everbright Prudential Quantitative Core Securities Investment Fund	20,305,587	A Share	20,305,587
Gu Liyong	19,980,646	A Share	19,980,646
Note on preference shareholders with restored voting right and their shareholdings	N/A		

*Notes:* (1) Except for CITIC Corporation Limited, the shareholdings of A-share holders and H-share holders 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.

(2) 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 nominee shareholder.



- (3) CITIC Corporation Limited is a wholly-owned subsidiary of CITIC Limited. CITIC Corporation Limited confirmed that as at the end of the reporting period, CITIC Limited and its subsidiaries (including CITIC Corporation Limited) together owned 32,284,227,773 shares of the Bank, accounting for 65.97% of the Bank's total shares, including 28,938,928,294 A shares and 3,345,299,479 H shares. CITIC Corporation Limited directly owned 31,988,728,773 shares of the Bank, accounting for 65.37% of the Bank's total shares, including 28,938,928,294 A shares and 3,049,800,479 H shares.
- (4) 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 4.685% of the Bank's total shares. Summit Idea Limited is a wholly-owned affiliate of Xinhua Zhongbao Co., Ltd. (Xinhua Zhongbao). In addition to the afore-mentioned stake, Xinhua Zhongbao's wholly-owned subsidiary Hong Kong Xinhua Investment Co., Ltd also owned 153,686,000 H shares of the Bank via Hong Kong Securities Clearing Company Nominees Limited, taking up 0.314% of the Bank's total shares.
- (5) Note on connected relations or concerted actions of the above ordinary shareholders: Hong Kong Securities Clearing Company Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. According to the 2019 Semi-annual Report of China Construction Bank Corporation, as at 30 June 2019, Central Huijin Investment Limited and its wholly-owned subsidiary Central Huijin Asset Management Limited together owned 57.31% equity of China Construction Bank Corporation. Except for these, the Bank was not aware of any connected relation or concerted action between the above-mentioned shareholders.

## 2.9 Total Number of Preference Shareholders and Shareholdings of the Top 10 Preference Shareholders and the Top 10 Preference Shareholders not Subject to Restrictions on Sale as at the End of the Reporting Period

Applicable       Not applicable

*Unit: Share*

Total number of preference shareholders (account) 31

Shareholdings of the top 10 preference shareholders  
(also the top 10 preference shareholders not subject to restrictions on sale)

Name of shareholder	Nature of shareholder	Changes in shareholding during the reporting period (+, -)	Number of shares held as at the end of the reporting period	Shareholding percentage (%)	Class of shares held	Number of shares subject to restrictions on sale	Shares pledged or frozen Pledged or frozen	Number
China Mobile Communications Group Corporation	State-owned legal person	-	43,860,000	12.53	Onshore preference share	-	-	-
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	Other	-	38,430,000	10.98	Onshore preference share	-	-	-
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	Other	-	38,400,000	10.97	Onshore reference share	-	-	-
China Ping An Life Insurance Co., Ltd. – Universal – Individual Universal Insurance	Other	-	30,700,000	8.77	Onshore reference share	-	-	-
China Ping An Life Insurance Company Limited – Dividends – Dividends for Individual Insurance	Other	-	30,700,000	8.77	Onshore preference share	-	-	-
BOCOM International Trust Co., Ltd. – Jin Sheng Tian Li No. 1 Single Fund Trust	Other	-	30,700,000	8.77	Onshore preference share	-	-	-
Puyin Ansheng Fund Company – SPDB – Shanghai Pudong Development Bank Shanghai Branch	Other	-	21,930,000	6.27	Onshore preference share	-	-	-
Xing Quan Rui Zhong Total Assets – Ping An Bank – Ping An Bank Co., Ltd.	Other	-	15,350,000	4.39	Onshore preference share	-	-	-
Chuang Jin He Xin Fund – China Merchants Bank – China Merchants Bank Co., Ltd.	Other	-	10,960,000	3.13	Onshore preference share	-	-	-
Bank of Communications Schroder Fund – Minsheng Bank – China Minsheng Bank Co., Ltd.	Other	-	8,770,000	2.51	Onshore preference share	-	-	-
China Resources Shenzhen Investment Trust Co., Ltd. – No. 1 Single Investment Trust Fund	Other	-	8,770,000	2.51	Onshore preference share	-	-	-

- 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 connected relations or concerted actions of the above shareholders: Based on publicly available information, the Bank came to the preliminary conclusion that there was connected 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 and between China Ping An Life Insurance Co., Ltd. – Universal – Individual Universal Insurance and China Ping An Life Insurance Company Limited – Dividends – Dividends for Individual Insurance. Except for these, the Bank was not aware of any connected 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 ratio of preference shares held by a preference shareholder to the total number of preference shares.
- (4) The Bank did not have preference shareholders with restored voting right.

### 3. SIGNIFICANT EVENTS

#### 3.1 Material Changes in Principal Accounting Items and Financial Indicators of the Group and the Underlying Reasons

Applicable       Not applicable

The table below sets out the major financial statement items with more than 30% changes in the third quarter of 2019 and the underlying reasons:

*Unit: RMB million*

Item	30 September 2019/ January- September 2019	Changes over the end of the previous year/ year on year (%)	Reasons for change
Precious metals	10,129	103.07	Growth in precious metals held
Financial assets held under resale agreements	23,923	121.71	Increase in debt securities under resale agreements from domestic banking institutions
Right-of-use assets	11,952	–	Item added due to the implementation of the New Standard on Leases
Other assets	70,170	87.35	Increase in accounts to be settled
Placements from banks and non-bank financial institutions	71,919	(37.66)	Decrease in placements from domestic non-bank financial institutions

Item	30 September	Changes over	Reasons for change
	2019/	the end of the	
	January-	previous year/	
	September	year on year	
	2019	(%)	
Financial assets sold under repurchase agreements	62,291	(48.23)	Decrease in domestic debt securities sold under repurchase agreement
Taxes payable	8,180	66.26	Increase in income tax payable
Lease liabilities	10,443	-	Item added due to the implementation of the New Standard on Leases
Other comprehensive income	8,114	54.00	Increase in exchange difference on translating foreign operations
Fee and commission income	43,062	32.08	Increase in bank card and agency fees
Credit impairment loss	54,942	33.26	Increase in accrued loan impairment losses

### 3.2 Analysis and Explanations regarding Progress and Impacts of Significant Events and Their Solutions

Applicable       Not applicable

The Bank proposed to make a public issuance of up to RMB40 billion A-share convertible corporate bonds. The plan on the public issuance and its associated proposals were adopted via voting by poll at the Bank's 1st Extraordinary General Meeting of 2017, 1st A Shareholders Class Meeting of 2017 and 1st H Shareholders Class Meeting of 2017 convened on 7 February 2017. On 4 March 2019, after the above-mentioned plan on the public issuance of convertible bonds and the listing thereof was approved by the China Banking and Insurance Regulatory Commission and the China Securities Regulatory Commission, the Bank completed the issuance of RMB40 billion A-share convertible bonds. On 19 March 2019, the afore-mentioned A-share convertible bonds were listed on the Shanghai Stock Exchange.

The conversion period of A-share convertible bonds issued by the Bank is from the first trading day in six months after completion of the convertible bond issuance to the maturity date of the convertible bonds, that is from 11 September 2019 to 3 March 2025. As at 30 September 2019, RMB91,000 of the CITIC Convertible Bonds were converted into ordinary A shares of the Bank accumulatively and the shares converted from CITIC Convertible Bonds totaled 12,598 shares, representing 0.000026% of total ordinary shares issued by the Bank before the conversion; RMB39,999,909,000 of the CITIC Convertible Bonds were not converted into shares, representing 99.9998% of total convertible bonds issued.

Please refer to the relevant announcements published on the official websites of SSE (www.sse.com.cn), HKEXnews (www.hkexnews.hk) and the Bank (www.citicbank.com) for details of the public issuance of A-share convertible corporate bonds.

**3.3 Uncompleted Performance of Overdue Undertakings During the Reporting Period**

Applicable             Not applicable

**3.4 Warnings on the Forecast of Possible Losses or Substantial Year-on-Year Changes to be Recorded in Cumulative Net Profit from Beginning of the Year to the End of the Next Reporting Period and the Underlying Reasons**

Applicable             Not applicable

## Consolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

(Amounts in millions of Renminbi, unless otherwise stated)

	<b>July- September 2019</b>	July- September 2018	<b>January- September 2019</b>	January- September 2018
Interest income	<b>65,741</b>	60,342	<b>192,168</b>	172,721
Interest expense	<b>(35,649)</b>	(33,290)	<b>(104,914)</b>	(95,861)
<b>Net interest income</b>	<b>30,092</b>	27,052	<b>87,254</b>	76,860
Fee and commission income	<b>16,187</b>	12,171	<b>47,380</b>	36,450
Fee and commission expense	<b>(1,417)</b>	(1,429)	<b>(4,318)</b>	(3,846)
<b>Net fee and commission income</b>	<b>14,770</b>	10,742	<b>43,062</b>	32,604
Net trading gains	<b>1,739</b>	1,887	<b>4,421</b>	5,336
Net gains from investment securities	<b>2,424</b>	791	<b>7,365</b>	7,086
Net hedging gain (loss)	<b>1</b>	(2)	<b>(2)</b>	2
Other net operating income (loss)	<b>55</b>	4	<b>173</b>	(34)
<b>Operating income</b>	<b>49,081</b>	40,474	<b>142,273</b>	121,854
Operating expenses	<b>(13,368)</b>	(11,636)	<b>(38,041)</b>	(34,199)
<b>Operating profit before impairment</b>	<b>35,713</b>	28,838	<b>104,232</b>	87,655
Impairment losses on				
– Credit	<b>(20,986)</b>	(15,201)	<b>(54,942)</b>	(41,229)
– Others	<b>(136)</b>	(1)	<b>(370)</b>	(134)
<b>Total impairment losses</b>	<b>(21,122)</b>	(15,202)	<b>(55,312)</b>	(41,363)
Revaluation gains on investment properties	–	–	<b>6</b>	8
Share of profit/(loss) of associates and joint ventures	<b>254</b>	(63)	<b>361</b>	(285)
<b>Profit before tax</b>	<b>14,845</b>	13,573	<b>49,287</b>	46,015
Income tax expense	<b>(2,138)</b>	(2,276)	<b>(7,743)</b>	(8,543)
<b>Net profit</b>	<b>12,707</b>	11,297	<b>41,544</b>	37,472
<b>Net profit attributable to:</b>				
– Equity holders of the Bank	<b>12,445</b>	11,078	<b>40,752</b>	36,799
– Non-controlling interests	<b>262</b>	219	<b>792</b>	673

	<b>July- September 2019</b>	July- September 2018	<b>January- September 2019</b>	January- September 2018
<b>Other comprehensive income, net of tax:</b>				
i. Other comprehensive income that cannot be reclassified into profit or loss				
1. Changes from re-measurement of defined benefit plan	–	–	(1)	(1)
2. Changes in fair value of financial assets measured at fair value through other comprehensive income	(19)	11	25	21
ii. Other comprehensive income to be reclassified into profit or loss				
1. Other comprehensive income that can be transferred into profit or loss under the equity method	(2)	–	(1)	–
2. Changes in fair value of financial assets measured at fair value through other comprehensive income	793	1,688	685	5,245
3. Allowances for credit impairment losses on financial assets measured at fair value through other comprehensive income	280	184	804	300
4. Exchange difference on translating foreign operations	<u>1,622</u>	<u>1,538</u>	<u>1,419</u>	<u>2,060</u>
<b>Other comprehensive income, net of tax</b>	<u><b>2,674</b></u>	<u>3,421</u>	<u><b>2,931</b></u>	<u>7,625</u>
<b>Total comprehensive income</b>	<u><b>15,381</b></u>	<u>14,718</u>	<u><b>44,475</b></u>	<u>45,097</u>
<b>Total comprehensive income attributable to:</b>				
– Equity holders of the Bank	<b>15,133</b>	14,495	<b>43,597</b>	44,509
– Non-controlling interests	<u>248</u>	<u>223</u>	<u>878</u>	<u>588</u>
	<b>15,381</b>	14,718	<b>44,475</b>	45,097
<b>Earnings per share attributable to the ordinary shareholders of the Bank:</b>				
Basic earnings per share (RMB yuan)	<b>0.23</b>	0.19	<b>0.81</b>	0.72
Diluted earnings per share (RMB yuan)	<u><b>0.20</b></u>	<u>0.19</u>	<u><b>0.75</b></u>	<u>0.72</u>

## Consolidated Statement of Financial Position (Unaudited)

(Amounts in millions of Renminbi, unless otherwise stated)

	<b>30 September 2019</b>	31 December 2018
<b>Assets</b>		
Cash and balances with central bank	<b>394,244</b>	538,708
Deposits with banks and non-bank financial institutions	<b>84,929</b>	99,153
Precious metals	<b>10,129</b>	4,988
Placements with banks and non-bank financial institutions	<b>176,209</b>	176,160
Derivative financial assets	<b>30,033</b>	31,991
Financial assets held under resale agreements	<b>23,923</b>	10,790
Loans and advances to customers	<b>3,847,393</b>	3,515,650
Financial investments	<b>1,754,778</b>	1,600,163
Financial investments measured at fair value through profit or loss for the current period	<b>275,341</b>	308,872
Financial investments measured at amortized cost	<b>845,522</b>	778,238
Financial investments measured at fair value through other comprehensive income	<b>630,466</b>	510,346
Financial investments designated to be measured at fair value through other comprehensive income	<b>3,449</b>	2,707
Investment in associates and joint ventures	<b>3,949</b>	3,881
Investment properties	<b>455</b>	443
Property and equipment	<b>21,446</b>	21,385
Intangible assets	<b>1,755</b>	1,879
Goodwill	<b>929</b>	896
Right-of-use assets	<b>11,952</b>	–
Deferred tax assets	<b>29,616</b>	23,174
Other assets	<b>70,170</b>	37,453
<b>Total assets</b>	<b><u>6,461,910</u></b>	<b><u>6,066,714</u></b>



	<b>30 September</b>	31 December
	<b>2019</b>	2018
	<u>                    </u>	<u>                    </u>
<b>Liabilities</b>		
Borrowings from central bank	<b>235,382</b>	286,430
Deposits from banks and non-bank financial institutions	<b>891,485</b>	782,264
Placements from banks and non-bank financial institutions	<b>71,919</b>	115,358
Trading financial liabilities	<b>193</b>	962
Derivative financial liabilities	<b>29,941</b>	31,646
Financial assets sold under repurchase agreements	<b>62,291</b>	120,315
Deposits from customers	<b>4,050,290</b>	3,649,611
Accrued staff costs	<b>10,753</b>	10,549
Taxes payable	<b>8,180</b>	4,920
Provisions	<b>5,390</b>	5,013
Issued debt certificates	<b>556,165</b>	552,483
Lease liabilities	<b>10,443</b>	–
Deferred tax liabilities	<b>20</b>	16
Other liabilities	<b>43,453</b>	54,061
	<u>                    </u>	<u>                    </u>
<b>Total liabilities</b>	<b><u>5,975,905</u></b>	<b><u>5,613,628</u></b>

	<b>30 September</b>	31 December
	<b>2019</b>	2018
<b>Equity</b>		
Share capital	<b>48,935</b>	48,935
Other equity instruments	<b>38,090</b>	34,955
Capital reserve	<b>58,977</b>	58,977
Other comprehensive income	<b>8,114</b>	5,269
Surplus reserve	<b>34,450</b>	34,450
General reserve	<b>74,255</b>	74,255
Retained earnings	<b>207,987</b>	179,820
<b>Total equity attributable to the equity holders of the Bank</b>	<b>470,808</b>	436,661
Non-controlling interests	<b>15,197</b>	16,425
<b>Total equity</b>	<b>486,005</b>	453,086
<b>Total liabilities and equity</b>	<b>6,461,910</b>	6,066,714

Approved and authorized for issue by the Board of Directors on 17 October 2019.

**Li Qingping**  
*Legal Representative*

**Fang Heying**  
*President & Chief Financial Officer*

**Li Peixia**  
*General Manager of the Finance  
and Accounting Department*

**Company Seal**

## Consolidated Statement of Cash Flows (Unaudited)

(Amounts in millions of Renminbi, unless otherwise stated)

	January- September 2019	January- September 2018
<b>Operating activities</b>		
Profit before tax	49,287	46,015
Adjustments for:		
– Revaluation loss/(gain) on investments, derivatives and investment properties	(1,166)	2,590
– Net investment gain	(5,480)	(367)
– Net (gain)/loss from disposal of fixed assets	28	(20)
– Unrealised foreign exchange loss/(gain)	(742)	9
– Impairment losses on credit	54,942	41,229
– Impairment losses on other assets	370	134
– Depreciation and amortization	2,110	2,099
– Interest expense on issued debt certificates	16,969	17,065
– Dividend income from equity securities	(16)	(79)
– Depreciation of right-of-use assets and interest expense on lease liabilities	2,768	–
– Income tax paid	(11,522)	(12,802)
After adjustment	<u>107,548</u>	<u>95,873</u>
<b>Changes in operating assets and liabilities:</b>		
Decrease in balances with central bank	54,364	41,709
Decrease/(increase) in deposits with banks and non-bank financial institutions	(30,013)	1,052
Decrease/(increase) in placements with banks and non-bank financial institutions	(20,163)	10,866
Decrease in financial investments measured at fair value through profit or loss	20,671	136,566
Decrease/(increase) in financial assets held under resale agreements	(13,146)	53,679
Increase in loans and advances to customers	(381,615)	(342,963)
(Decrease)/increase in borrowings from central bank	(49,040)	81,980
Increase/(decrease) in deposits from banks and non-bank financial institutions	109,773	(30,628)
(Decrease)/increase in placements from banks and non-bank financial institutions	(44,169)	30,766
(Decrease)/increase in held-for-trading financial liabilities	(856)	956
Decrease in financial assets sold under repurchase agreements	(58,007)	(61,426)
Increase in deposits from customers	392,292	158,345
Decrease/(increase) in other operating assets	(21,197)	15,464
Decrease in other operating liabilities	(25,735)	(15,007)
Net cash flow generated from operating activities	<u>40,707</u>	<u>177,232</u>

	<b>January- September 2019</b>	<b>January- September 2018</b>
<b>Investing activities</b>		
Proceeds from disposal and redemption of investments	<b>1,504,995</b>	486,435
Cash received from equity investment income	<b>252</b>	146
Proceeds from disposal of property, plant and equipment, land use rights and other assets	<b>606</b>	142
Payments on acquisition of investments	<b>(1,666,066)</b>	(715,531)
Payments on acquisition of property, plant and equipment, land use rights and other assets	<b>(2,108)</b>	(2,364)
Payments on acquisition of associates and joint ventures	<b>–</b>	(1,839)
<b>Net cash flow used in investing activities</b>	<b><u>(162,321)</u></b>	<b><u>(233,011)</u></b>
<b>Financing activities</b>		
Cash received from debt securities issued	<b>388,217</b>	711,557
Cash paid for redemption of debt securities issued	<b>(382,694)</b>	(722,970)
Interest paid on debt securities issued	<b>(18,096)</b>	(17,630)
Dividends paid	<b>(11,527)</b>	(12,921)
Principal and interest paid for lease liabilities	<b>(2,094)</b>	–
<b>Net cash flow used in financing activities</b>	<b><u>(26,194)</u></b>	<b><u>(41,964)</u></b>
<b>Net decrease in cash and cash equivalents</b>	<b>(147,808)</b>	(97,743)
<b>Cash and cash equivalents as at 1 January</b>	<b>376,009</b>	337,915
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b><u>4,122</u></b>	<b><u>6,257</u></b>
<b>Cash and cash equivalents as at 30 September</b>	<b><u>232,323</u></b>	<b><u>246,429</u></b>
<b>Cash flows from operating activities include:</b>		
Interest received	<b><u>199,373</u></b>	<b><u>169,024</u></b>
Interest paid, excluding interest paid for issued debt certificates	<b><u>(94,740)</u></b>	<b><u>(74,168)</u></b>

By Order of the Board  
**China CITIC Bank Corporation Limited**  
**Li Qingping**  
*Chairperson and Executive Director*

Beijing, the PRC  
17 October 2019

*As at the date of this announcement, the executive directors of the Bank are Ms. Li Qingping (Chairperson), Mr. Fang Heying (President) and Mr. Guo Danghuai; the non-executive directors are Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wan Liming; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua, Mr. Qian Jun and Mr. Yan Lap Kei Isaac.*