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**中信銀行**  
CHINA CITIC BANK

**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 FIRST QUARTER OF 2022**

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 2022 (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.

**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 First Quarter of 2022 of China CITIC Bank Corporation Limited (hereinafter referred to as the “**Report for the First Quarter of 2022**” or “**this report**”) does not contain any false records, misleading statements or material omissions, and assume several and joint liabilities for its truthfulness, accuracy and completeness.

Mr. Zhu Hexin as the Chairman and non-executive director of the Bank, Mr. Fang Heying as the Vice Chairman, executive director and President of the Bank, Mr. Wang Kang as the Vice President and Chief Financial Officer of the Bank, and Mr. Xue Fengqing as the head of the Finance and Accounting Department of the Bank hereby declare and guarantee the truthfulness, accuracy and completeness of the financial report contained in the Report for the First Quarter of 2022.

The financial statements contained in this 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.

## 1. BASIC INFORMATION ON THE COMPANY

Secretary to the Board of Directors	Zhang Qing				
Joint Company Secretaries	Zhang Qing, Kam Mei Ha Wendy (FCG, HKFCG)				
Office Address	6-30/F and 32-42/F, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing				
Telephone Number/Fax Number for Investors	+86-10-66638188/+86-10-65559255				
Email Address for Investors	ir@citicbank.com				
Customer Service and Complaint Hotline	95558				
Listing Venue, Stock Name and Stock Code		Ordinary shares	Shanghai Stock Exchange	CNCB	601998
	A-share	Preference shares	Shanghai Stock Exchange	CITIC Excellent 1	360025
		Convertible corporate bonds	Shanghai Stock Exchange	CITIC Convertible Bonds	113021
	H-share	Ordinary shares	The Stock Exchange of Hong Kong Limited	CITIC Bank	0998

## 2. PRINCIPAL FINANCIAL DATA

### 2.1 Principal Accounting Data and Financial Indicators

*Unit: RMB million*

Item	31 March 2022	31 December 2021	Increase/
			(decrease) over the end of the previous year (%)
Total assets	<b>8,233,997</b>	8,042,884	2.38
Total loans and advances to customers <sup>(Note)</sup>	<b>4,953,095</b>	4,855,969	2.00
Total liabilities	<b>7,577,234</b>	7,400,258	2.39
Total deposits from customers <sup>(Note)</sup>	<b>4,921,656</b>	4,736,584	3.91
Total equity attributable to the equity holders of the Bank	<b>640,467</b>	626,303	2.26
Total equity attributable to the ordinary shareholders of the Bank	<b>525,526</b>	511,362	2.77
Net asset per share attributable to the ordinary shareholders of the Bank (RMB)	<b>10.74</b>	10.45	2.77

*Note:* For the convenience of analysis, total loans and advances to customers and total deposits from customers mentioned in this section and “3.1 Operating Results” did not include the corresponding interest.

Unit: RMB million

Item	January- March 2022	January- March 2021	Year-on-year increase/ decrease (%)
Operating income	53,954	51,931	3.90
Profit before tax	21,127	18,613	13.51
Net profit attributable to the equity holders of the Bank	17,350	15,641	10.93
Annualized return on average assets	0.87%	0.84%	Up 0.03 percentage point
Annualized return on average equity	13.57%	13.29%	Up 0.28 percentage point
Basic earnings per share (RMB)	0.35	0.32	9.38
Diluted earnings per share (RMB)	0.32	0.29	10.34
Net cash flows generated from operating activities	29,757	(31,120)	Negative in the same period of last year

## 2.2 Changes in the Group's Major Accounting Data and Financial Indicators and Reasons

Items in the above-mentioned major accounting data and financial indicators that changed by more than 30% compared with the end of last year or the same period of last year and the reasons for the changes are as follows:

Unit: RMB million

Item	January- March 2022	Increase/Decrease over the end of last year or the same period of last year (%)	Reasons for changes
Net cash flows generated from operating activities	29,757	Negative in the same period of last year	Net cash inflows generated from operating activities were RMB29.757 billion, and the figure for the same period of last year was RMB31.120 billion of net cash outflows. The reason of the change is mainly due to the decrease in cash outflows from loans and advances to customers.

### **2.3 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 attributable to the equity holders of the Bank as at the end of March 2022 and the net profit attributable to the equity holders of the Bank for the reporting period of the Group calculated as per the PRC Accounting Standards and those calculated as per the International Financial Reporting Standards.

## **3. MANAGEMENT DISCUSSION AND ANALYSIS**

### **3.1 Operating Results**

During the Reporting Period, the Group earnestly implemented the policies of the CPC Central Committee and the State Council and further promoted the transformation and development. As a result, the Group realized steady development of various businesses, continuous improvement of asset quality and stable growth of operating results.

As at the end of the reporting period, the Group's total assets amounted to RMB8,233.997 billion, representing an increase of 2.38% as compared to the end of last year, mainly due to the increase in loans and advances to customers. Total loans and advances to customers stood at RMB4,953.095 billion, an increase of 2.00% over the end of the previous year. Specifically, the balance of corporate loans (excluding discounted bills) registered RMB2,422.112 billion, an increase of 3.68% over the end of the previous year; and the balance of personal loans posted RMB2,071.078 billion, an increase of 0.84% over the end of the previous year. Total liabilities amounted to RMB7,577.234 billion, an increase of 2.39% over the end of the previous year, mainly due to the increase in deposits from customers. Deposits from customers amounted to RMB4,921.656 billion, an increase of 3.91% over the end of the previous year. Specifically, corporate deposits recorded RMB3,882.920 billion, an increase of 3.15% over the end of the previous year, and personal deposits amounted to RMB1,038.736 billion, an increase of 6.83% over the end of the previous year.

During the reporting period, the Group realized favorable growth in net profit. It realized net profit attributable to the equity holders of the Bank of RMB17.350 billion, a year-on-year increase of 10.93%; operating income of RMB53.954 billion, a year-on-year growth of 3.90%, of which net interest income was RMB36.946 billion, down by 1.24% year on year; net interest margin stood at 2.02%, down by 0.11 percentage point year on year and up by 0.01 percentage point over the fourth quarter of last year; and net non-interest income posted RMB17.008 billion, up by 17.11% year on year.

## 3.2 Key Business Indicators

During the reporting period, with the “342 Action Plan for Developing Core Business Capabilities” as the guiding strategy, the Bank carried out business operation focusing on the three core capabilities of wealth management, asset management and comprehensive financing, and achieved excellent business performance. As at the end of the reporting period, the balance of the Bank’s personal AUM<sup>1</sup> (including market value) amounted to RMB3.56 trillion, representing an increase of 2.46% compared with the end of last year; the total amount of wealth management products stood at RMB1,512.107 billion, an increase of 7.76% over the end of last year; and the balance of comprehensive financing amounted to RMB11.90 trillion, an increase of 3.70% over the end of last year.

The corporate banking of the Bank followed the principle of prudence in key areas. The corporate green credits and the corporate loans granted to strategic emerging industries increased by 21.68% and 9.23% respectively compared with the beginning of the year, both higher than the average growth of corporate loans. Loans to new economic fields reported rapid growth, recording a great leap in partnership with “small giant” enterprises with specialized, sophisticated techniques and unique, novel products, and 147 new accounts were opened. The products of corporate wealth management were further enriched, and the size of corporate wealth management continued to grow. As at the end of the reporting period, the Bank recorded total number of corporate customers of 955,500, up by 28,800 over the end of the previous year, and a balance of corporate loans of RMB185.766 billion, up by RMB10.239 billion over the end of the previous year.

The retail banking business of the Bank entered the development stage of “new retail”, with wealth management as the core, “Three-Sphere Coverage and Five Expertise”<sup>2</sup> as the development concept and “Four Links and Two Wings”<sup>3</sup> as the development path, in a bid to become customers’ first choice of wealth management bank. In response to market changes, the Bank expanded its wealth management business and personal credit business and maintained a competitive edge in the field of carte blanche and family trust of private banking. As at the end of the reporting period, the number of personal customers amounted to 121,496,300, up by 1,771,200 compared with the end of last year. The balance of personal wealth management amounted to RMB1,178.603 billion, an increase of RMB68.531 billion over the end of last year.

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<sup>1</sup> Including the personal AUM of subsidiaries of the Bank.

<sup>2</sup> “Three-Sphere Coverage”: building a system covering all customers, products and channels; “Five Expertise”: becoming customers’ first choice of wealth management bank as an expert at settlement, investment, financing, services and activities.

<sup>3</sup> “Four Links”: cooperation between segments, bank-wide coordination, group-wide collaboration and external linkage; “Two Rings”: digitalized and ecosystem-based operations.

During the reporting period, the Bank's financial market business provided strong financing support to the real economy, and the volume of bill discounting business reached RMB410.890 billion, up by RMB95.236 billion from the same period of the previous year, marking a growth rate of 30.17%. As a core trader on the interbank market, the Bank actively performed its duties by providing liquidity support to the market. The total amount of bond and derivative transactions amounted to RMB1.30 trillion, a year-on-year increase of 50.38%. As at the end of the reporting period, the number of high-quality interbank customers increased steadily. The number of core, high-value and high-growth interbank customers<sup>4</sup> accumulated to 495, an increase of 16 over the end of last year.

### 3.3 Asset Quality

During the reporting period, the macroeconomic circumstances both in and outside of China were still challenging. With the impact of the pandemic, the asset quality of commercial banks faced increased pressure. The Group made sufficient anticipation and preparations in response to the changing trends of loan quality and through its pertinent measures for risk prevention and resolution and intensified efforts in NPL disposal, the changes in NPLs were within expectation and under control.

As at the end of the reporting period, both the balance and ratio of non-performing loans of the Group decreased. The Group's non-performing loans amounted to RMB67.059 billion, down by RMB400 million over the end of last year. The NPL ratio was 1.35%, down by 0.04 percentage points over the end of last year. The allowance coverage ratio dropped by 4.12 percentage points to 184.19%. The ratio of allowance for impairment of loans to total loans stood at 2.49%, down by 0.01 percentage point from the end of last year. The overall asset quality remained sound and robust.

<b>Item</b>	<b>31 March 2022</b>	31 December 2021
Non-performing loan ratio	<b>1.35%</b>	1.39%
Allowance coverage ratio	<b>184.19%</b>	180.07%
The ratio of allowance for impairment of loans to total loans	<b>2.49%</b>	2.50%

<sup>4</sup> Core/high-value/high-growth customers refer to the interbank customers whose annualized operating income exceeds RMB100 million/RMB10-100 million/RMB1-10 million respectively.

### 3.4 Capital Adequacy Ratio

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. In addition, on the premise of meeting regulatory measurement standards, the Group further set aside reserve capital, countercyclical capital and additional capital according to regulatory requirements, of which the requirement on reserve capital was 2.5%, requirement on countercyclical capital was 0% and requirement on additional capital was 0%.

As at the end of the reporting period, the Group recorded a core tier-one capital adequacy ratio of 8.66%, down by 0.19 percentage point over the end of the previous year, a tier-one capital adequacy ratio of 10.59%, down by 0.29 percentage point from the end of the previous year, and a capital adequacy ratio of 13.05%, down by 0.48 percentage point from the end of the previous year. The Bank recorded a core tier-one capital adequacy ratio of 8.35%, down by 0.16 percentage point from the end of the previous year; a tier-one capital adequacy ratio of 10.39%, down by 0.26 percentage point over the end of the previous year; and a capital adequacy ratio of 12.98%, down by 0.46 percentage point over the end of the previous year.

Unit: RMB million

Item	Regulatory value	31 March 2022		31 December 2021		Increase/(decrease) over the end of the previous year (%)	
		the Group	the Bank	the Group	the Bank	the Group	the Bank
Net core tier-one capital	-	528,473	469,279	514,078	455,834	2.80	2.95
Net tier-one capital	-	646,438	584,220	632,039	570,775	2.28	2.36
Net capital	-	796,487	729,447	785,811	719,923	1.36	1.32
Including:							
Minimum requirement on core tier-one capital	5.00%	305,261	281,068	290,476	267,874	5.09	4.93
Minimum requirement on tier-one capital	6.00%	366,313	337,281	348,572	321,449	5.09	4.93
Minimum requirement on capital	8.00%	488,417	449,709	464,762	428,599	5.09	4.93
Requirement on reserve capital	2.50%	152,630	140,534	145,238	133,937	5.09	4.93
Requirement on countercyclical capital	-	-	-	-	-	-	-
Requirement on additional capital	-	-	-	-	-	-	-
Total risk-weighted assets	-	6,105,211	5,621,357	5,809,523	5,357,482	5.09	4.93
Core tier-one capital adequacy ratio	≥7.50%	8.66%	8.35%	8.85%	8.51%	Down 0.19 percentage point	Down 0.16 percentage point
Tier-one capital adequacy ratio	≥8.50%	10.59%	10.39%	10.88%	10.65%	Down 0.29 percentage point	Down 0.26 percentage point
Capital adequacy ratio	≥10.50%	13.05%	12.98%	13.53%	13.44%	Down 0.48 percentage point	Down 0.46 percentage point

Note: The above data and information on capital adequacy ratios of the Group and the Bank were calculated according to *Provisional Measures for Capital Management of Commercial Banks* (effective as of 1 January 2013). Since the first quarter of 2022, the Group has consolidated JSC Altyn Bank in its capital (including capital adequacy ratios, leverage ratio and liquidity coverage ratio of different levels).

### 3.5 Leverage Ratio

*Unit: RMB million*

<b>Item</b>	<b>Regulatory value</b>	<b>31 March 2022</b>	31 December 2021	30 September 2021	30 June 2021
Leverage ratio	≥4%	<b>6.63%</b>	6.78%	6.76%	6.69%
Net tier-one capital	–	<b>646,438</b>	632,039	620,995	605,695
Adjusted balance of on- and off-balance sheet assets	–	<b>9,752,255</b>	9,322,716	9,186,077	9,048,165

### 3.6 Liquidity Coverage Ratio

*Unit: RMB million*

<b>Item</b>	<b>Regulatory value</b>	<b>31 March 2022</b>	31 December 2021
Liquidity coverage ratio	≥100.00%	<b>124.14%</b>	146.59%
Eligible premium liquid assets	–	<b>876,052</b>	929,568
Net cash outflow in the coming 30 days	–	<b>705,669</b>	634,132

### 3.7 Risk Management

During the reporting period, the Bank firmly implemented the decisions and plans of the central government and allocated credit resources to key areas and weak links in line with national strategies and enjoying promising market prospects. In granting loans, the Bank strengthened credit support for the manufacturing industry and micro, small and medium-sized enterprises (“MSMEs”). Taking advantage of national financial policies that produce effects early on to “stabilize growth”, the Bank strengthened support for infrastructure initiatives to ensure public wellbeing such as water conservancy facilities and energy supply. It also further tapped into a combination of five policies<sup>5</sup> to seize development opportunities in emerging industries and sectors with new drivers of growth, and increased the proportion of credits granted to green fields such as energy conservation and environmental protection and clean energy, hence further improving the credit structure.

<sup>5</sup> The “five policies” refer to industry research, credit policy, approval criteria, marketing guidelines, resources allocation and assessment policy.



Meanwhile, the Bank enhanced the initiative and targeted risk management, maintained effective control on overall asset quality, implemented the four refined management of problematic assets in aspects of total amount, process, provisioning and proposal, and declared victory over the battle against on-balance-sheet lending, non-credit assets and high-value risky projects. The Bank accelerated concentration control and developed a pilot quota system by region and customer, under which each branch shall formulate a specific three-year plan to reduce the problematic loans, and a special investigation shall be conducted on the concentration of customers with high-value credits. A digital risk control system was developed to improve the comprehensive risk control capability of online businesses. Moreover, the Bank built the risky customer early warning model with big data and AI as the core, helping realize the early detection, early warning and early exit of risky customers.

In terms of risk control in the real estate sector, the Bank maintained a prudent credit policy for the real estate sector, improved the credit structure, and strengthened risk control, so as to facilitate the sound and steady development of the real estate market. Loans were granted in strict accordance with the policies of the central government to ensure sensible growth of credits. Priority was given to residential mortgage customers and corporate customers in the government-subsidized housing and rental housing sector, as well as the M&As of high-quality real estate companies. The Bank advanced access management of customers and projects, and improved the “name list system” to support leading high-quality customers with robust leverage ratios and excellent comprehensive performance. In terms of project selection, multiple factors such as regions, business forms and guarantees were taken into consideration. In terms of post-lending monitoring, a customer segmentation system was implemented to strengthen key account management. In order to manage upstream and downstream risks in the real estate industry, risk investigations were conducted in advance and precautions were taken accordingly.

## 4. SHAREHOLDER INFORMATION

### 4.1 Total Number of Ordinary Shareholders and Number of Preference Shareholders with Restored Voting Rights and Shareholdings of Top Ten Shareholders as at the End of the Reporting Period

Total number of ordinary shareholders (account)	157,654
Including: A-share ordinary shareholders (account)	130,100
H-share ordinary shareholders (account)	27,554

#### Shareholdings of Top Ten Ordinary Shareholders

Name of shareholder	Nature of shareholder	Class of shares	Number of shares held at the end of the period (share)	Shareholding percentage (%)	Number of shares subject to restrictions on sale	Status	Shares pledged/ marked/frozen	Status
CITIC Corporation Limited	State-owned legal person	A share, H share	31,988,728,773	65.37	None	None	-	-
Hong Kong Securities Clearing Company Nominees Limited	Overseas legal person	H share	11,552,474,537	23.61	None	Unknown	-	-
China National Tobacco Corporation	State-owned legal person	A share	2,147,469,539	4.39	None	None	-	-
China Securities Finance Corporation Limited	State-owned legal person	A share	1,018,941,677	2.08	None	None	-	-
Central Huijin Asset Management Ltd.	State-owned legal person	A share	267,137,050	0.55	None	None	-	-
China Construction Bank Corporation	State-owned legal person	H share	168,599,268	0.34	None	None	-	-
Hong Kong Securities Clearing Company Limited	Overseas legal person	A share	113,394,877	0.23	None	None	-	-
China Merchants Bank Co., Ltd. – SSE Dividend Traded Open-ended Index Securities Investment Fund	Other	A share	56,217,314	0.11	None	None	-	-
Hebei Construction & Investment Xiongan Construction & Development Co., Ltd.	State-owned legal person	A share	31,034,400	0.06	None	None	-	-
China Poly Group Corporation Limited	State-owned legal person	A share	27,216,400	0.06	None	None	-	-

*Notes:* (1) The Bank had no preference shareholders with voting rights restored. The shares of the Bank held by the above shareholders are not subject to restrictions on sale.

(2) Except for CITIC Corporation Limited and Hong Kong Securities Clearing Company Nominees 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.

- (3) 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 (except for CITIC Corporation Limited) 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.
- (4) 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.
- (5) 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, Hong Kong Xinhua Investment Co., Ltd., a wholly-owned subsidiary of Xinhua Zhongbao, 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.
- (6) Note on related relations or concerted actions between ordinary shareholders listed in the above table: Hong Kong Securities Clearing Company Nominees Limited is a wholly-owned subsidiary of Hong Kong Securities Clearing Company Limited. According to the Annual Report 2021 of China Construction Bank Corporation, as at 31 December 2021, Central Huijin Investment Ltd. and its wholly-owned subsidiary Central Huijin Asset Management Ltd. together owned 57.31% equity of China Construction Bank Corporation. Except for these, the Bank was not aware of any related relations or concerted actions between the shareholders listed in the above table.
- (7) As far as the Bank was aware, as at the end of the reporting period, none of the shareholders listed in the above table participated in margin trading and short selling as well as securities financing.

## 4.2 Total Number of Preference Shareholders and Shareholdings of Top 10 Preference Shareholders as at the End of the Reporting Period

Total number of preference shareholders at the end of the reporting period (account)

72

### Shareholdings of Top 10 Preference Shareholders

Name of shareholder	Nature of shareholder	Number of shares held (share)	Shareholding percentage (%)	Number of shares subject to restrictions on sale	Shares pledged/frozen/marked Status	Status
China Mobile Communications Group Co., Ltd.	State-owned legal person	43,860,000	12.53	-	-	-
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	Other	38,430,000	10.98	-	-	-
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	Other	38,400,000	10.97	-	-	-
Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance	Other	30,700,000	8.77	-	-	-
Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance	Other	30,700,000	8.77	-	-	-
BOCOM Schroder Asset Management – BOCOM – BOCOM Schroder Asset Management Excellence No. 2 Collective Asset Management Plan	Other	25,700,000	7.34	-	-	-
CITIC Securities – SPD Bank – CITIC Securities Star No. 43 Collective Asset Management Plan	Other	11,930,000	3.41	-	-	-
Hwabao Trust Co., Ltd. – Hwabao Trust – Baofu Investment No. 1 Collective Capital Trust Plan	Other	11,650,000	3.33	-	-	-
Bosera Funds – ICBC – Bosera – ICBC – Flexible Allocation No. 5 Specific Multi-Client Asset Management Plan	Other	10,300,000	2.94	-	-	-
TruValue Asset Management – SPD Bank – TruValue Stable Wealth No. 2 Collective Asset Management Plan	Other	10,000,000	2.86	-	-	-

*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 related relations or concerted actions of the above preference shareholders: Based on publicly available information, the Bank came to the preliminary conclusion that there was related 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, between Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance and Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance, and between CITIC Securities – SPD Bank – CITIC Securities Star No. 43 Collective Asset Management Plan and TruValue Asset Management – SPD Bank – TruValue Stable Wealth No. 2 Collective Asset Management Plan. Except for these, the Bank was not aware of any related 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 preference shareholders accounting for in the total issued preference shares.

## **5. OTHER IMPORTANT EVENTS**

None.

## **Appendix Financial Statements**

See the appendix.

**China CITIC Bank Corporation Limited****Consolidated Statement of Profit or Loss and Other Comprehensive Income**

For the Period of Three Months Ended 31 March 2022

*(Amounts in millions of Renminbi, unless otherwise stated)*

	<b>January- March 2022</b>	January- March 2021
	<b>Unaudited</b>	Unaudited
Interest income	<b>76,753</b>	76,010
Interest expense	<b>(39,807)</b>	(38,602)
<b>Net interest income</b>	<b>36,946</b>	37,408
Fee and commission income	<b>10,580</b>	10,298
Fee and commission expense	<b>(921)</b>	(1,021)
<b>Net fee and commission income</b>	<b>9,659</b>	9,277
Net trading gains	<b>1,659</b>	1,541
Net gains from investment securities	<b>5,578</b>	3,416
Other net operating income	<b>112</b>	289
<b>Operating income</b>	<b>53,954</b>	51,931
Operating expenses	<b>(13,832)</b>	(12,822)
<b>Operating profit before impairment</b>	<b>40,122</b>	39,109
Impairment losses on credit	<b>(19,126)</b>	(20,502)
Impairment losses on other assets	<b>(16)</b>	(41)
Share of gain of associates and joint ventures	<b>147</b>	47
<b>Profit before tax</b>	<b>21,127</b>	18,613
Income tax expense	<b>(3,589)</b>	(2,781)
<b>Profit for the period</b>	<b>17,538</b>	15,832
Profit attributable to:		
Equity holders of the Bank	<b>17,350</b>	15,641
Non-controlling interests	<b>188</b>	191

	<b>January- March 2022 Unaudited</b>	January- March 2021 Unaudited
<b>Other comprehensive income, net of tax:</b>		
i. Items that cannot be reclassified into profit or loss		
– Fair value changes on financial investments designated to be measured at fair value through other comprehensive income	26	(5)
ii. Items to be reclassified into profit or loss		
– Other comprehensive income transferable to profit or loss under equity method	(46)	(1)
– Fair value changes on financial assets measured at fair value through other comprehensive income	(2,910)	(293)
– Impairment allowances on financial assets measured at fair value through other comprehensive income	(10)	187
– Exchange difference on translating foreign operations	(399)	(17)
<b>Other comprehensive income, net of tax</b>	<u>(3,339)</u>	<u>(129)</u>
<b>Total comprehensive income</b>	<u><u>14,199</u></u>	<u><u>15,703</u></u>
<b>Total comprehensive income attributable to:</b>		
Equity holders of the Bank	14,164	15,543
Non-controlling interests	<u>35</u>	<u>160</u>
<b>Earnings per share attributable to the ordinary shareholders of the Bank:</b>		
Basic earnings per share (RMB yuan)	0.35	0.32
Diluted earnings per share (RMB yuan)	<u><u>0.32</u></u>	<u><u>0.29</u></u>

**China CITIC Bank Corporation Limited**  
**Consolidated Statement of Financial Position**

31 March 2022

(Amounts in millions of Renminbi)

	<b>31 March 2022 Unaudited</b>	31 December 2021 Audited
<b>Assets</b>		
Cash and balances with central banks	450,091	435,383
Deposits with and loans to banks and non-bank financial institutions	89,886	107,856
Precious metals	9,657	9,645
Placements with banks and non-bank financial institutions	224,431	143,918
Derivative financial assets	26,665	22,721
Financial assets held under resale agreements	40,514	91,437
Loans and advances to customers	4,844,261	4,748,076
Financial investments	2,349,796	2,322,641
– measured at fair value through profit or loss	599,427	495,810
– measured at amortized cost	1,180,805	1,170,229
– measured at fair value through other comprehensive income	564,831	651,857
– designated to be measured at fair value through other comprehensive income	4,733	4,745
Investment in associates and joint ventures	5,813	5,753
Investment properties	542	547
Property, plant and equipment	33,615	34,184
Right-of-use assets	10,675	10,638
Intangible assets	2,710	2,925
Goodwill	826	833
Deferred tax assets	49,569	46,905
Other assets	94,946	59,422
<b>Total assets</b>	<b>8,233,997</b>	<b>8,042,884</b>
<b>Liabilities</b>		
Borrowings from central banks	199,796	189,198
Deposits from banks and non-bank financial institutions	1,122,709	1,174,763
Placements from banks and non-bank financial institutions	72,928	78,331
Financial liabilities measured at fair value through profit or loss	9,713	1,164
Derivative financial liabilities	26,385	22,907
Financial assets sold under repurchase agreements	139,936	98,339
Deposits from customers	4,974,800	4,789,969
Accrued staff costs	16,302	19,253
Taxes payable	9,103	10,753
Issued debt certificates	946,442	958,203
Lease liabilities	9,935	9,816
Provisions	14,607	11,927
Deferred tax liabilities	8	8
Other liabilities	34,570	35,627
<b>Total liabilities</b>	<b>7,577,234</b>	<b>7,400,258</b>



	<b>31 March 2022 Unaudited</b>	31 December 2021 Audited
<b>Equity</b>		
Share capital	48,935	48,935
Other equity instruments	118,076	118,076
Capital reserve	59,216	59,216
Other comprehensive income	(1,542)	1,644
Surplus reserve	48,937	48,937
General reserve	95,727	95,490
Retained earnings	<u>271,118</u>	<u>254,005</u>
<b>Total equity attributable to the equity holders of the Bank</b>	<b>640,467</b>	626,303
Non-controlling interests	<u>16,296</u>	<u>16,323</u>
<b>Total equity</b>	<b><u>656,763</u></b>	<b><u>642,626</u></b>
<b>Total liabilities and equity</b>	<b><u>8,233,997</u></b>	<b><u>8,042,884</u></b>

Approved and authorized for issue by the Board of Directors on 29 April 2022.

**Zhu Hexin**  
*Chairman and Non-Executive Director*

**Fang Heying**  
*Vice Chairman, Executive  
Director and President*

**Wang Kang**  
*Vice President and Chief Financial Officer*

**Xue Fengqing**  
*Person in charge of the Finance  
and Accounting Department*

**(Company Seal)**

**China CITIC Bank Corporation Limited****Consolidated Statement of Cash Flows**

For the Period of Three Months Ended 31 March 2022

*(Amounts in millions of Renminbi)*

	<b>January- March 2022 Unaudited</b>	January- March 2021 Unaudited
<b>Operating activities</b>		
Profit before tax	21,127	18,613
Adjustments for:		
— Revaluation loss/(gain) on investments, derivatives and investment properties	318	(1,339)
— Net investment gain	(5,307)	(2,269)
— Net loss/(gain) from disposal of fixed assets, intangible assets and other assets	6	(3)
— Unrealized foreign exchange gain	(792)	(875)
— Impairment losses on credit	19,126	20,502
— Impairment losses on other assets	16	41
— Depreciation and amortization	964	837
— Interest expense on debt certificates issued	7,092	5,847
— Dividend income from equity investment	(27)	(27)
— Depreciation of right-of-use assets and interest expense on lease liabilities	891	933
— Income tax paid	(6,582)	(4,653)
Subtotal	<u>36,832</u>	<u>37,607</u>
<b>Changes in operating assets and liabilities:</b>		
Increase in balances with central banks	(3,748)	(6,354)
Decrease/(increase) in deposits with banks and non-bank financial institutions	8,792	(7,567)
Increase in placements with and loans to banks and non-bank financial institutions	(65,404)	(37,039)
Increase in financial assets held for trading	(47,819)	(20,397)
Decrease in financial assets held under resale agreements	50,922	47,097
Increase in loans and advances to customers	(109,532)	(176,758)
Increase in borrowings from central banks	9,512	2,695
(Decrease)/increase in deposits from banks and non-bank financial institutions	(51,834)	25,156
(Decrease)/increase in placements from banks and non-bank financial institutions	(5,394)	9,238
Increase/(decrease) in financial liabilities measured at fair value through profit or loss for the current period	8,566	(7,231)
Increase in financial assets sold under repurchase agreements	41,600	11,343
Increase in deposits from customers	187,368	118,701
Increase in other operating assets	(28,227)	(24,908)
Decrease in other operating liabilities	(1,877)	(2,703)
Subtotal	<u>(7,075)</u>	<u>(68,727)</u>
<b>Net cash flow generated from operating activities</b>	<u><u>29,757</u></u>	<u><u>(31,120)</u></u>

	<b>January- March 2022 Unaudited</b>	January- March 2021 Unaudited
<b>Investing activities</b>		
Proceeds from disposal and redemption of investments	754,123	785,923
Proceeds from disposal of property, plant and equipment, land use rights and other assets	101	122
Cash received from equity investment income	56	15
Payments on acquisition of investments	(728,588)	(916,737)
Payments on acquisition of property, plant and equipment, land use rights and other assets	(229)	(265)
<b>Net cash flow generated from investing activities</b>	<b>25,463</b>	<b>(130,942)</b>
<b>Financing activities</b>		
Cash received from debt securities issued	174,692	303,039
Cash paid for redemption of debt securities issued	(186,729)	(197,710)
Interest paid on debt securities issued	(6,761)	(5,457)
Dividends paid	(62)	-
Payments on principal and interest of lease liabilities	(812)	(769)
<b>Net cash flow generated from financing activities</b>	<b>(19,672)</b>	<b>99,103</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>35,548</b>	<b>(62,959)</b>
Cash and cash equivalents as at 1 January	252,818	319,566
Effect of exchange rate changes on cash and cash equivalents	(3,465)	44
<b>Cash and cash equivalents as at 31 March</b>	<b>284,901</b>	<b>256,651</b>
<b>Cash flows from operating activities include:</b>		
Interest received	79,119	76,151
Interest paid, excluding interest paid for issued debt certificates	(31,878)	(30,340)

By order of the Board of  
**China CITIC Bank Corporation Limited**  
**Zhu Hexin**  
*Chairman*

Beijing, the PRC  
29 April 2022

*As at the date of this announcement, the non-executive directors of the Bank are Mr. Zhu Hexin (Chairman), Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; the executive directors are Mr. Fang Heying (Vice Chairman, President), Mr. Liu Cheng and Mr. Guo Danghuai; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun.*