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中信证券股份有限公司
CITIC Securities Company Limited

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

(Stock Code: 6030)

2023 FIRST QUARTERLY RESULTS

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

The unaudited results of the Group for the first quarter ended 31 March 2023 are summarized as follows:

- The Group recorded an operating revenue of RMB15,348,206,851.13; the net profit attributable to owners of the parent amounted to RMB5,417,237,420.11.
- This report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the Shanghai Stock Exchange.
- The financial information contained in this report was prepared in accordance with the PRC GAAP.

The contents of this announcement are consistent with the relevant announcement published by the Company on the Shanghai Stock Exchange. This announcement is published simultaneously in Hong Kong and Mainland China.

§1 Important Content Notice

- 1.1 The board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”), together with the directors (the “**Directors**”), supervisors and senior management of CITIC Securities Company Limited (the “**Company**”) warrant the truthfulness, accuracy and completeness of this report and that there is no false representation, misleading statement contained herein or material omission from this report, and for which they will assume joint and several legal liabilities.
- 1.2 This report was considered and approved at the 5th Meeting of the Eighth Session of the Board of the Company with all the Directors attended. None of the Directors raised any objection to this report.
- 1.3 Head of the Company, chief financial officer and head of accounting department warrant that the information of financial statements set out in this report is true, accurate and complete.
- 1.4 This report is unaudited and prepared in accordance with the disclosure requirements for, and in the required form of financial statements under the Generally Accepted Accounting Principles in the People’s Republic of China (the “**PRC GAAP**”).
- 1.5 The Company prepared this report in both English and Chinese languages. In the event of any discrepancy between the English version and Chinese version of this report, the Chinese version shall prevail.
- 1.6 “Reporting Period” refers to the three months ended 31 March 2023.
- 1.7 “Group” refers to the Company and its subsidiaries.

§2 Key Financial Data

2.1 Key accounting data and financial indicators

In RMB Yuan

Items	Three months ended		Change as compared to the corresponding period of last year (%)
	31 March 2023	31 March 2022	
Operating revenue	15,348,206,851.13	15,216,257,790.55	0.87
Net profit attributable to owners of the parent	5,417,237,420.11	5,229,072,056.83	3.60
Net profit attributable to owners of the parent excluding extraordinary gains and losses	5,329,928,863.32	5,168,940,448.64	3.11
Net cash inflow/(outflow) from operating activities	-2,205,056,765.29	77,422,190,258.81	-102.85
Basic earnings per share (RMB/share)	0.36	0.36	0.00
Diluted earnings per share (RMB/share)	0.36	0.36	0.00
Return on weighted average equity (%)	2.07	2.26	Decreased by 0.19 percentage point
	As at 31 March 2023	As at 31 December 2022	
		Before adjustment	After adjustment
Total assets	1,440,177,203,374.77	1,308,289,281,705.92	1,308,603,359,471.01
Equity attributable to owners of the parent	258,457,674,703.21	253,118,087,048.10	253,118,087,048.10
			After adjustment
			10.05
			2.11

Reasons for retrospective adjustment or restatement:

The Ministry of Finance promulgated the Notice on Issuance of Interpretation No. 16 of Accounting Standards for Business Enterprises (hereinafter referred to as the Interpretation No. 16) in 2022. The Group has implemented the requirement of “The accounting treatment for deferred income tax related to assets and liabilities arising from a single transaction is not applicable to the initial recognition exemption” under the Interpretation No. 16 since 1 January 2023. The Group adjusted the financial statements based on the cumulative effects and presented the items of relevant financial statements for the earliest period in accordance with this requirement and the provisions of Accounting Standards for Enterprises No. 18 — Income Tax. The accounting treatment has no material impact on the Group’s consolidated financial statements.

2.2 Items and amounts of extraordinary gains and losses

In RMB Yuan

Items	Three months ended 31 March 2023	Notes
Profits or losses from disposal of non-current assets	1,087,153.52	Mainly profits from disposal of fixed assets
Government subsidies accounted for in current period’s profits or losses except for government subsidies closely related to the Company’s ordinary business, which are in line with national policies, calculated according to certain standards or continuously granted in fixed amount	115,053,208.25	Mainly government subsidies
Non-operating income/expenses other than the above items	5,945,235.79	—
Less: Effect on income tax	27,119,748.09	—
Effect on non-controlling interests, after tax	7,657,292.68	—
Total	87,308,556.79	—

2.3 Changes in key accounting data and financial indicators and the reasons thereof

Items	Increase/Decrease (%)	Main reason
Net interest income	-42.06	Increase in interest expenses from repurchase agreements and due to banks and other financial institutions
Investment income	89.58	Increase in gains from disposal of financial assets
Other income	34.53	Increase in gains from government subsidies relating to the daily operation of the Company
Gains and losses arising from changes in the fair value	156.60	Change in fair value of financial instruments due to fluctuation in the securities market
Foreign exchange gains and losses	1,747.29	Change in foreign exchange rate
Other operating income	-82.05	Decrease in sales income of commodities trade of subsidiaries
Gains from disposal of assets	-85.12	Decrease in gains from disposal of non-current assets
Expected credit losses	157.24	Provisions for credit impairment losses on financing business
Impairment losses on other assets	126.47	Provisions for inventory depreciation by subsidiaries
Other operating expenses and costs	-84.64	Decrease in sales cost of commodities trade of subsidiaries
Non-operating income	-51.92	Decrease in compensation payments received
Non-operating expenses	-119.40	Reversal of excess provisions for expected liabilities in previous years
Other comprehensive income, net of tax	125.31	Increase in fair value changes of other debt instrument investments
Net cash inflow/(outflow) from operating activities	-102.85	Increase in net cash outflow from financial assets held for trading
Net cash inflow/(outflow) from investing activities	-92.22	Decrease in cash received from investment
Net cash inflow/(outflow) from financing activities	53.73	Increase in cash inflows from bonds issuance

Note: Increases/decreases stated in this statement are changes as compared to the same period of last year

§3 Information on Shareholders

Unit: Share

Shareholdings of the top 10 shareholders

Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held subject to trading moratorium	Pledged, marked or frozen Status	Number of shares
HKSCC Nominees Limited ^{Note 1}	Foreign legal person	2,618,879,546	17.67	—	Unknown	—
CITIC Corporation Limited ^{Note 2}	State-owned legal person	2,299,650,108	15.52	—	Nil	—
Guangzhou Yuexiu Capital Holdings Co., Ltd. ^{Note 3}	State-owned legal person	626,191,828	4.23	626,191,828	Nil	—
Hong Kong Securities Clearing Company Limited ^{Note 4}	Foreign legal person	606,977,418	4.10	—	Nil	—
Guangzhou Yuexiu Capital Holdings Group Co., Ltd. ^{Note 3}	State-owned legal person	305,155,945	2.06	305,155,945	Nil	—
China Construction Bank Corporation — Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Unknown	208,556,168	1.41	—	Nil	—
Central Huijin Asset Management Corporation Limited	State-owned legal person	205,146,964	1.38	—	Nil	—
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	Unknown	176,785,150	1.19	—	Nil	—
China AMC Fund — Agricultural Bank — China AMC China Securities and Financial Assets Management Program	Unknown	166,143,027	1.12	—	Nil	—
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	Unknown	161,205,735	1.09	—	Nil	—

**Shareholdings of the top 10 shareholders
not subject to trading moratorium**

Name of shareholder	Number of tradable shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
HKSCC Nominees Limited	2,618,879,546	Overseas-listed foreign shares	2,618,879,546
CITIC Corporation Limited	2,299,650,108	RMB-denominated ordinary shares	2,299,650,108
Hong Kong Securities Clearing Company Limited	606,977,418	RMB-denominated ordinary shares	606,977,418
China Construction Bank Corporation — Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	208,556,168	RMB-denominated ordinary shares	208,556,168
Central Huijin Asset Management Corporation Limited	205,146,964	RMB-denominated ordinary shares	205,146,964
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	176,785,150	RMB-denominated ordinary shares	176,785,150
China AMC Fund — Agricultural Bank — China AMC China Securities and Financial Assets Management Program	166,143,027	RMB-denominated ordinary shares	166,143,027
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	161,205,735	RMB-denominated ordinary shares	161,205,735
GF Fund — Agricultural Bank — GF China Securities and Financial Assets Management Program	161,057,499	RMB-denominated ordinary shares	161,057,499
China Southern Fund — Agricultural Bank — China Southern China Securities and Financial Assets Management Program	160,527,420	RMB-denominated ordinary shares	160,527,420

Explanation on related party or concert party relationship among the above shareholders

Guangzhou Yuexiu Capital Holdings Co., Ltd. is a wholly-owned subsidiary of Guangzhou Yuexiu Capital Holdings Group Co., Ltd., thus they are parties acting in concert. The Company is not aware of any related party or concert party relationship among the other shareholders above

Note 1: HKSCC Nominees Limited is the nominal holder of the shares held by non-registered holders of H shares of the Company

Note 2: As of 31 March 2023, CITIC Limited, the party acting in concert with CITIC Corporation Limited, held 434,311,604 H shares of the Company. CITIC Corporation Limited and its concert parties held 2,733,961,712 shares of the Company in aggregate, representing 18.45% of the total issued shares of the Company

Note 3: As of 31 March 2023, Guangzhou Yuexiu Capital Holdings Group Co., Ltd. directly held 305,155,945 A shares of the Company, Guangzhou Yuexiu Capital Holdings Co., Ltd. directly held 626,191,828 A shares of the Company, indirectly held 195,544,100 H shares of the Company as a non-registered shareholder of Southbound Trading under the Shanghai-Hong Kong Stock Connect, indirectly held 125,966,093 H Shares of the Company through its wholly-owned subsidiary, Yuexiu Financial International Holding Limited, totalling 1,252,857,966 shares of the Company, and representing 8.4535% of the total issued shares of the Company

Note 4: The shares held by Hong Kong Securities Clearing Company Limited refer to shares held by non-registered shareholders of Northbound Trading of the Shanghai-Hong Kong Stock Connect

Note 5: Nature of holders of A shares represents the nature of accounts held by holders of A shares with the Shanghai Branch of China Securities Depository and Clearing Corporation Limited

Note 6: As the shares of the Company could be used as underlying securities for margin financing and securities lending, the shareholdings of shareholders are the aggregate of all the shares and interests held in ordinary securities accounts and credit securities accounts

Note 7: As of 31 March 2023, the total number of the shareholders of ordinary shares of the Company was 576,296, among which 576,136 were holders of A shares and 160 were registered holders of H shares

§4 Other Reminders

4.1 Debt financing

As at the date of publication of this report, the Company issued four tranches of corporate bonds and five tranches of short-term corporate bonds in 2023, of which:

On 11 January 2023, the Company issued the 2023 public short-term corporate bonds (Tranche 1) with an issue size of RMB3.0 billion, a nominal interest rate of 2.58% and a term of 180 days. The 2023 public short-term corporate bonds (Tranche 1) were listed on the Shanghai Stock Exchange (hereinafter referred to as the SSE) on 18 January 2023.

On 6 February 2023, the Company issued the 2023 public corporate bonds (Tranche 1) with an issue size of RMB3.0 billion, a nominal interest rate of 2.95% and a term of two years. The 2023 public corporate bonds (Tranche 1) were listed on the SSE on 13 February 2023.

On 9 February 2023, the Company issued the 2023 public short-term corporate bonds (Tranche 2) with an issue size of RMB3.0 billion, a nominal interest rate of 2.65% and a term of 270 days. The 2023 public short-term corporate bonds (Tranche 2) were listed on the SSE on 16 February 2023.

On 17 February 2023, the Company issued the 2023 public corporate bonds (Tranche 2) consisting of two types, among which, type 1 had an issue size of RMB1.5 billion with a nominal interest rate of 2.89% and a term of two years, and type 2 had an issue size of RMB3.0 billion with a nominal interest rate of 3.06% and a term of 1,101 days. The 2023 public corporate bonds (Tranche 2) were listed on the SSE on 24 February 2023.

On 3 March 2023, the Company issued the 2023 public short-term corporate bonds (Tranche 3) with an issue size of RMB4.0 billion, a nominal interest rate of 2.70% and a term of 184 days. The 2023 public short-term corporate bonds (Tranche 3) were listed on the SSE on 10 March 2023.

On 9 March 2023, the Company issued the 2023 public corporate bonds (Tranche 3) consisting of two types, among which, type 1 had an issue size of RMB2.0 billion with a nominal interest rate of 3.01% and a term of two years, and type 2 had an issue size of RMB2.0 billion with a nominal interest rate of 3.32% and a term of five years. The 2023 public corporate bonds (Tranche 3) were listed on the SSE on 16 March 2023.

On 23 March 2023, the Company issued the 2023 public short-term corporate bonds (Tranche 4) with an issue size of RMB5.0 billion, a nominal interest rate of 2.58% and a term of 184 days. The 2023 public short-term corporate bonds (Tranche 4) were listed on the SSE on 30 March 2023.

On 17 April 2023, the Company issued the 2023 public corporate bonds (Tranche 4) consisting of two types, among which, type 1 had an issue size of RMB2.0 billion with a nominal interest rate of 2.87% and a term of two years, and type 2 had an issue size of RMB2.5 billion with a nominal interest rate of 3.17% and a term of five years. The 2023 public corporate bonds (Tranche 4) were listed on the SSE on 24 April 2023.

On 24 April 2023, the Company issued the 2023 public short-term corporate bonds (Tranche 5) with an issue size of RMB5.0 billion, a nominal interest rate of 2.55% and a term of 183 days. The 2023 public short-term corporate bonds (Tranche 5) are expected to be listed on the SSE on 4 May 2023.

For details of the above each tranche of the bonds, please refer to the relevant announcements published by the Company on the website of the SSE (<http://www.sse.com.cn>) from January to April 2023.

4.2 Changes of branches

The Company

During the Reporting Period, the Company completed the same-city relocation of 12 securities outlets. Details of the relocation are as follows:

No.	Original name of outlets	Current name of outlets	Address after relocation
1	Wuhan Dongwu Avenue Securities Outlet	Wuhan Guanshan Avenue Securities Outlet	No. 01 & 02, 24/F, Building T2, Phase II of Fanyuecheng, No. 21 Guanshan Avenue, Hongshan District, Wuhan, Hubei Province
2	Beijing Dongsanhuan Central Road Securities Outlet	Beijing Asian Games Village Securities Outlet	No. 107, Inner 101, 1/F & No. 2906–2912 and 2915, Inner 2901, 29/F, Building 1, No. 8 Beichen East Road, Chaoyang District, Beijing
3	Shenyang Fengtian Street Securities Outlet	Shenyang Shifu Road Securities Outlet	1–2/F, 338A (338A), Shifu Road, Shenhe District, Shenyang, Liaoning Province
4	Yichun Gaoshi Road Securities Outlet	Yichun Yiyang Avenue Securities Outlet	No. 1-7 & 2-2, 1/F & 2/F, Building 60, Yongyi•Feicuicheng, No. 505 Yiyang Avenue, Yuanzhou District, Yichun, Jiangxi Province
5	Ganzhou Changzheng Avenue Securities Outlet	Ganzhou Dengfeng Avenue Securities Outlet	Shops 6#, 7#, 8#, 9#, 18#, 19#, Building 6, Qidian Xintiandi, No. 19 Dengfeng Avenue, Zhanggong District, Ganzhou, Jiangxi Province
6	Shanghai Anting Securities Outlet	Shanghai Shuangdan Road Securities Outlet	Rooms 1703 & 1705–1708, No. 1068 Shuangdan Road, Jiading District, Shanghai
7	Fenghua Nanshan Road Securities Outlet	Ningbo Tiantong South Road Securities Outlet	101-8 and 2001-1, No. 639 Tiantong South Road, Shounan Subdistrict, Yinzhou District, Ningbo, Zhejiang Province
8	Chenzhou Yongjun Road Securities Outlet	Chenzhou Nanhu Road Securities Outlet	111, 112 and 113, Building 1, Lehuo Gold Street, No. 126 Nanhu Road, Chenjiang Subdistrict, Beihu District, Chenzhou, Hunan Province
9	Guangzhou Huacheng Square Securities Outlet	Guangzhou Huacheng Square Securities Outlet	Rooms 1601 & 1606, Yuehai Financial Center, Huacheng Square, No. 21 Zhujiang West Road, Tianhe District, Guangzhou
10	Zhuzhou Huanghe North Road Securities Outlet	Zhuzhou Zhujiang North Road Securities Outlet	No. 104 & 116, Building 6, Lot B, Shennong Cultural & Leisure Street, No. 199 Zhujiang North Road, Tianyuan District, Zhuzhou, Hunan Province
11	Shijiazhuang Huailing Road Securities Outlet	Shijiazhuang Huai'an East Road Securities Outlet	No. 101–9, Commercial Building, Ximei Fifth Avenue, No. 145 Huai'an East Road, Yuhua District, Shijiazhuang, Hebei Province
12	Ninghai Qixiang North Road Securities Outlet	Ninghai Qixiang North Road Securities Outlet	No. 572 & 574, Qixiang North Road, Taoyuan Subdistrict, Ninghai County, Ningbo, Zhejiang Province

As at the end of the Reporting Period, the Company had 45 branch offices and 223 securities outlets.

CITIC Securities (Shandong) Co., Ltd. (中信証券(山東)有限責任公司) (a wholly-owned subsidiary of the Company, hereinafter referred to as CITIC Securities (Shandong))

During the Reporting Period, there were no changes in the branches of CITIC Securities (Shandong). As at the end of the Reporting Period, CITIC Securities (Shandong) had six branch offices and 63 securities outlets.

CITIC Futures Company Limited (a wholly-owned subsidiary of the Company, hereinafter referred to as CITIC Futures)

During the Reporting Period, CITIC Futures completed the same-city relocation of two branch offices. Details of the relocation are as follows:

No.	Name of branch offices	Address after relocation
1	Xinjiang Branch Office	Rooms R, S, T, U, V & W, 34/F, Zhongtian Building, No. 165 Xinhua North Road, Tianshan District, Urumqi, Xinjiang
2	Shanghai Branch Office	Units 1301-1 and 1802, No. 799 Yanggao South Road, China (Shanghai) Pilot Free Trade Zone

As at the end of the Reporting Period, CITIC Futures had 46 branch offices and four futures outlets.

CITIC Securities South China Company Limited (a wholly-owned subsidiary of the Company, hereinafter referred to as CITIC Securities South China)

During the Reporting Period, CITIC Securities South China newly established one securities outlet and completed the same-city relocation of one securities outlet.

Details of the new establishments are as follows:

No.	Name of outlets	Address
1	Zhanjiang North Renmin Boulevard Securities Outlet	Shops 07–11, LG 1, Building 26, Prosperous Palace, No.3 North Renmin Boulevard, Zhanjiang Economic and Technological Development Zone

Details of the relocation are as follows:

No.	Name of outlets	Address after relocation
1	Guangzhou Chenyue Road Securities Outlet	Shops 107–109, No. 1 Chenyue Road, Haizhu District, Guangzhou

As at the end of the Reporting Period, CITIC Securities South China had two branch offices and 30 securities outlets.

CITIC Securities International Company Limited (中信証券國際有限公司) (a wholly-owned subsidiary of the Company, hereinafter referred to as CSI)

During the Reporting Period, there were no changes in the branches of CSI. As at the end of the Reporting Period, CSI had five branches.

Kington Securities Limited Liability Company (金通證券有限責任公司) (a wholly-owned subsidiary of the Company, hereinafter referred to as Kington Securities)

During the Reporting Period, there were no changes in the branches of Kington Securities. As at the end of the Reporting Period, Kington Securities had two securities outlets.

4.3 Litigation and arbitration

During the Reporting Period, the Group had not been involved in any material litigation or arbitration with an involved amount of over RMB10 million and accounting for over 10% of the absolute value of the net assets as shown in the latest audited accounts of the Company, which is required to be disclosed pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange. The litigation or arbitration matters of the Group which had been disclosed and had made progress as of the date of publication of this report, are as follows (the Company has made sufficient provision for impairment in respect of the potential losses involved in the cases in accordance with relevant regulations):

Dispute between CITIC Securities South China and Ruifeng Group on stock-pledged repo transaction

As Guangzhou Ruifeng Group Co., Ltd. (hereinafter referred to as Ruifeng Group) defaulted on the stock pledge business with former Guangzhou Securities (as previously named, and renamed as CITIC Securities South China in January 2020, same below), on 5 August 2019, former Guangzhou Securities applied to the Guangzhou Intermediate People's Court (hereinafter referred to as Guangzhou Intermediate Court) for compulsory enforcement of the notarized document and the case was filed. The subject of enforcement was the principal of RMB329.99 million, as well as the corresponding interest, liquidated damages, expenses incurred for realizing the creditor's rights and other fees. On 15 September 2022, the Guangzhou Intermediate Court ruled to accept the bankruptcy and liquidation case of Ruifeng Group, Ruifeng Group started bankruptcy and liquidation proceedings (please refer to the Company's 2022 Third Quarterly Results for relevant case information), and CITIC Securities South China has claimed its creditor's rights according to law.

Dispute between CITIC Securities South China and CEFC Shanghai Group on bond transaction

Due to the breach of contract on bond transaction by CEFC Shanghai International Group Limited (上海華信國際集團有限公司) (hereinafter referred to as CEFC Shanghai Group), on 18 April 2019, former Guangzhou Securities filed a lawsuit against CEFC Shanghai Group on behalf of the two asset management plans with the Shanghai Financial Court and the case was accepted. The subject matter of the lawsuit was the principal of RMB300 million as well as the corresponding interest, liquidated damages, expenses incurred for realizing the creditor's rights and other fees. The hearing of the case was held on 23 July 2019. On 31 March 2020, the Shanghai Third Intermediate People's Court (hereinafter referred to as Shanghai Third Intermediate Court) issued a verdict to declare the bankruptcy of CEFC Shanghai Group, and CITIC Securities South China has filed claims for creditor's rights within the time limit required by the court. On 7 May 2020, the Shanghai Financial Court issued a verdict and supported the claims made by CITIC Securities South China in relation to the principal, interest and liquidated damages (please refer to the Company's 2020 Annual Report for relevant case information). On 28 February 2023, the Shanghai Third Intermediate Court ruled to terminate the bankruptcy proceedings. On 6 April 2023, the creditor's rights involved in the case were transferred to a third party and confirmed by the administrator and the case was closed.

Dispute between CITIC Securities South China and Anhui Shengyun Environmental Protection and Western Securities on liability for bond misrepresentation

Due to the breach of contract on bond transaction by Anhui Shengyun Environmental Protection (Group) Co., Ltd. (hereinafter referred to as Anhui Shengyun Environmental Protection), as former Guangzhou Securities believed, the failure of the bond's lead underwriter and trustee, Western Securities Co., Ltd. (hereinafter referred to as Western Securities) to exercise due diligence in terms of entrusted management and the misrepresentation and material omissions contained in the prospectus, Western Securities shall assume joint and several liabilities for the losses of former Guangzhou Securities. On 27 September 2019, former Guangzhou Securities filed a lawsuit against Anhui Shengyun Environmental Protection and Western Securities with the Anqing Intermediate People's Court. The subject matter of the lawsuit was the principal of RMB100 million and the corresponding interest, liquidated damages, expenses incurred for realizing the creditor's rights and other fees. The case was accepted in October 2019 and later dismissed, and CITIC Securities South China submitted an application for retrial to the Court. On 27 September 2022, CITIC Securities South China received a civil ruling from the Higher People's Court of Anhui Province, in which its application for retrial was dismissed (please refer to the Company's 2022 Third Quarterly Results for relevant case information). On 14 March 2023, the bonds involved in the case were transferred to a third party and the case was closed.

4.4 Others

The administrative regulatory measures against the Company or securities outlets taken by the regulatory authorities

On 16 January 2023, the Shenzhen Securities Regulatory Bureau issued the Decision on the Measures of Issuing a Warning Letter to CITIC Securities Company Limited ([2023] No. 6) to the Company. The Shenzhen Securities Regulatory Bureau pointed out that there existed circumstances in respect of the privately-offered asset management business of the Company and its private subsidiary, GoldStone Investment Co., Ltd., such as the failures to implement the rectifications of new regulations on capital management, to adjust the valuing and auditing methods of some asset management products in a timely manner and to treat default assets with impairment timely, the existence of multilevel nesting products at the end of the transition period, the inaccurate data of the privately-offered asset management business that was filled in, the missing part of the periodic and provisional reporting materials of some single products, and the additional entrusted investment during the closed operation period. Upon conducting serious summary and profound reflection on the issues raised by the regulatory authority, the Company has revised and adjusted the relevant systems and processes of asset management business and carried out the rectifications.

On 8 February 2023, the People's Bank of China issued the Decision of Administrative Penalty (Yin Fa Jue Zi [2023] No. 6) (《行政處罰決定書》(銀罰決字[2023]6號)) to the Company, which imposed a fine of RMB13.76 million on the Company. The People's Bank of China pointed out that the Company was in breach of the Anti-Money Laundering Law of the People's Republic of China and other laws, and failed to perform its obligations of distinguishing clients' identities as required, to preserve the data for clients' identities and records of transactions, to submit reports on transactions involving large sums of money or on dubious transactions, etc. This penalty was made upon the special law enforcement inspection of anti-money laundering conducted by the People's Bank of China on the Company during the period from December 2020 to January 2021. After the inspection, the Company continuously increased resource investment and deeply implemented all the rectifications. This administrative penalty would have no impact on the normal operations of each business of the Company. Currently, the Company has completed the majority of rectifications on issues identified during the law enforcement inspection, and optimized the long-term management mechanism of money laundering risks and improved the prevention and control level of money laundering risks by adjusting the organizational structure of anti-money laundering work, improving the consideration and discussion procedures of the management, optimizing the information system and carrying out the assessment on money laundering risks on an on-going basis and other measures.

On 4 April 2023, the Tibet Securities Regulatory Bureau issued the Decision on the Measures of Issuing a Warning Letter to CITIC Securities Company Limited, XU Xin and SONG Yongxin ([2023] No. 9) (《關於對中信証券股份有限公司、徐欣、宋永新採取出具警示函措施的決定》([2023]9號)) to the Company. The Tibet Securities Regulatory Bureau pointed out that the Company, as the sponsor for the initial public offering and listing of Tibet Huayu Mining Co., Ltd., had not fully examined the related party and related party

transactions onsite or conducted a comprehensive verification on the sales revenue and abnormal changes in major customers during its continuous supervision work from 2017 to June 2018. The Company conducted serious summary and profound reflection on the issues raised by the regulatory authority, and will carefully carry out rectifications and submit rectification reports to the regulatory authority in time.

**Performance of China Asset Management Company Limited (華夏基金管理有限公司)
(a subsidiary of the Company, hereinafter referred to as China AMC)**

Mackenzie Financial Corporation, a shareholder of China AMC, holds 27.80% of the equity interest of China AMC. IGM Financial Inc., the holding parent company of Mackenzie Financial Corporation, will publish its 2023 first quarter results in the near future, which will contain the key financial data of China AMC. Based on the fairness principle of information disclosure, the Company disclosed the key financial data of China AMC for the first quarter of 2023 as follows: From January to March 2023, China AMC realized a net profit of RMB549.4637 million (unaudited).

§5 Appendix

(See attached tables)

5.1 Quarterly Financial Statements

Consolidated Balance Sheet (unaudited)

31 March 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	31 March 2023	31 December 2022
Assets:		
Cash and bank balances	330,798,567,398.57	316,234,196,407.98
Including: Cash held on behalf of customers	222,675,047,531.06	218,283,647,437.39
Settlement deposits	48,778,094,815.03	41,891,038,748.50
Including: Deposits held on behalf of customers	29,557,008,387.06	27,439,623,989.24
Margin accounts	111,931,234,515.54	106,976,333,285.12
Derivative financial assets	28,332,248,181.32	36,388,726,601.68
Refundable deposits	71,778,470,935.92	69,158,114,878.44
Accounts receivable	69,069,474,714.52	57,522,769,957.68
Reverse repurchase agreements	32,332,724,901.62	31,483,058,571.34
Financial Investments:		
Financial assets held for trading	631,231,481,472.37	530,922,692,149.83
Other debt instruments investments	69,927,177,694.96	70,115,173,525.66
Other equity instruments investments	159,809,066.23	162,540,493.14
Long-term equity investments	9,653,569,764.47	9,648,717,804.57
Investment properties	947,747,902.81	953,997,262.67
Fixed assets	6,654,526,760.54	6,702,481,766.21
Construction in progress	1,792,544,123.14	1,579,833,780.72
Right-of-use assets	1,846,883,281.91	1,942,488,357.43
Intangible assets	3,342,934,156.04	3,421,367,752.83
Goodwill	8,424,190,149.15	8,431,566,853.92
Deferred income tax assets	10,109,828,744.82	11,570,191,139.11
Other assets	3,065,694,795.81	3,498,070,134.18
Total assets	<u>1,440,177,203,374.77</u>	<u>1,308,603,359,471.01</u>

Items	31 March 2023	31 December 2022
Liabilities:		
Short-term loans	9,590,181,684.22	9,801,009,030.70
Short-term financing instrument payables	30,574,044,948.40	11,859,811,150.47
Due to banks and other financial institutions	24,024,619,697.81	29,580,862,731.58
Financial liabilities held for trading	97,786,977,302.97	91,115,595,437.92
Derivative financial liabilities	28,266,842,873.32	28,122,498,106.75
Repurchase agreements	303,485,167,813.88	214,283,094,912.92
Customer brokerage deposits	293,126,888,070.29	279,402,254,030.26
Funds payable to securities issuers	8,458,020,473.59	15,253,774,089.37
Salaries, bonuses and allowances payables	21,485,761,456.33	19,819,854,927.61
Tax payable	5,310,469,683.10	5,576,161,365.06
Accounts payable	208,619,236,984.10	205,286,794,713.94
Contractual liabilities	14,614,646.44	24,952,161.68
Accrued liabilities	896,257,868.29	949,069,628.26
Long-term loans	527,619,758.10	387,746,599.89
Debt instruments issued	134,142,174,540.34	127,328,111,234.80
Lease liabilities	1,846,037,997.25	1,971,782,351.31
Deferred income tax liabilities	2,038,746,082.35	3,490,702,953.32
Other liabilities	6,785,217,128.16	5,977,245,582.61
Total liabilities	1,176,978,879,008.94	1,050,231,321,008.45
Equity attributable to owners (or shareholders):		
Paid-up capital (or share capital)	14,820,546,829.00	14,820,546,829.00
Other equity instruments	13,761,704,056.64	13,761,704,056.64
Including: Perpetual bonds	13,761,704,056.64	13,761,704,056.64
Capital reserve	90,934,224,733.88	90,936,199,680.71
Other comprehensive income	240,401,771.94	192,148,415.35
Surplus reserve	11,293,892,915.47	11,293,892,915.47
General reserve	36,985,947,233.25	36,884,302,482.42
Retained earnings	90,420,957,163.03	85,229,292,668.51
Total equity attributable to owners (or shareholders) of the parent	258,457,674,703.21	253,118,087,048.10
Non-controlling interests	4,740,649,662.62	5,253,951,414.46
Total equity attributable to owners (or shareholders)	263,198,324,365.83	258,372,038,462.56
Total liabilities and equity attributable to owners (or shareholders)	1,440,177,203,374.77	1,308,603,359,471.01

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Consolidated Income Statement (unaudited)

Three months ended 31 March 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	For the three months ended	
	31 March 2023	31 March 2022
1. Total operating revenue	15,348,206,851.13	15,216,257,790.55
Net interest income	582,831,781.73	1,005,846,212.60
Including: Interest income	5,264,179,042.57	4,947,048,589.20
Interest expenses	4,681,347,260.84	3,941,202,376.60
Net fee and commission income	7,327,947,881.56	8,212,986,800.16
Including: Net fee income from brokerage	2,591,552,611.49	3,185,643,971.39
Net fee income from investment banking	1,980,239,831.28	1,827,527,557.81
Net fee income from asset management	2,497,861,971.38	2,776,240,363.30
Investment income (loss denoted by “-”)	5,820,175,443.44	3,070,105,423.66
Including: Investment income from associates and joint ventures	114,872,403.52	72,589,312.50
Other income	114,708,766.73	85,267,419.26
Gains and losses arising from changes in the fair value (loss denoted by “-”)	907,532,024.74	353,671,219.61
Foreign exchange gains and losses (loss denoted by “-”)	149,905,010.75	8,114,871.29
Other operating income	444,018,788.66	2,472,961,797.48
Gains from disposal of assets (loss denoted by “-”)	1,087,153.52	7,304,046.49
2. Total operating expense	8,017,667,773.07	8,125,026,739.01
Tax and surcharges	100,148,883.82	93,856,177.40
Business and administrative expenses	7,319,037,220.42	6,111,131,302.23
Expected credit losses	234,115,058.29	-408,981,001.53
Impairment losses on other assets	4,148,467.52	-15,673,499.27
Other operating expenses and costs	360,218,143.02	2,344,693,760.18
3. Operating profit (loss denoted by “-”)	7,330,539,078.06	7,091,231,051.54
Add: Non-operating income	3,003,213.99	6,246,868.00
Less: Non-operating expenses	-3,286,463.32	16,942,421.53
4. Profit before income tax (gross loss denoted by “-”)	7,336,828,755.37	7,080,535,498.01
Less: Income tax expense	1,706,584,265.08	1,661,560,105.52
5. Net Profit (net loss denoted by “-”)	5,630,244,490.29	5,418,975,392.49
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss denoted by “-”)	5,630,244,490.29	5,418,975,392.49
2. Net profit from discontinued operations (net loss denoted by “-”)	—	—
(II) Classified by ownership		
1. Net profit attributable to owners of the parent (net loss denoted by “-”)	5,417,237,420.11	5,229,072,056.83
2. Non-controlling interests (net loss denoted by “-”)	213,007,070.18	189,903,335.66

Items	For the three months ended 31 March 2023	For the three months ended 31 March 2022
6. Other comprehensive income, net of tax	41,683,609.04	-164,692,533.73
Other comprehensive income attributable to owners of the parent, net of tax	48,253,356.59	-159,610,206.81
(I) Other comprehensive income that could not be reclassified to profit or loss	3,787,523.72	3,658,108.99
1. Changes in fair value of other equity instruments investments	-4,931,426.91	1,195,949.41
2. Others	8,718,950.63	2,462,159.58
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	44,465,832.87	-163,268,315.80
1. Other comprehensive income that may be reclassified to profit or loss under equity method	6,038,961.02	-5,726,556.02
2. Changes in fair value of other debt instruments investments	175,277,307.56	-55,123,550.39
3. Provision for credit loss of other debt instruments investments	116,105,636.24	1,468,398.00
4. Foreign currency translation reserve	-252,956,071.95	-103,886,607.39
Other comprehensive income attributable to non-controlling interests, net of tax	-6,569,747.55	-5,082,326.92
7. Total comprehensive income	5,671,928,099.33	5,254,282,858.76
Attributable to owners of the parent	5,465,490,776.70	5,069,461,850.02
Attributable to non-controlling interests	206,437,322.63	184,821,008.74
8. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.36	0.36
(II) Diluted earnings per share (RMB/share)	0.36	0.36

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Consolidated Statement of Cash Flows (unaudited)

Three months ended 31 March 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	Three months ended 31 March 2023	Three months ended 31 March 2022
1. Cash flows from operating activities:		
Interest, fee and commission received	16,517,781,053.40	16,832,436,271.29
Net increase/(decrease) in due to banks and other financial institutions	-5,659,543,680.69	-10,391,000,000.00
Net increase/(decrease) in repurchase agreements	88,854,411,430.23	41,245,861,963.24
Net increase/(decrease) in customer brokerage deposits	13,697,596,317.14	39,021,314,456.78
Cash received from other operating activities	12,446,199,472.97	25,667,864,374.87
Total cash inflow from operating activities	125,856,444,593.05	112,376,477,066.18
Net increase/(decrease) from financial assets held for trading	81,190,068,406.83	-339,663,760.25
Net increase in margin accounts	4,935,145,457.54	-15,096,971,887.07
Interest, fee and commission paid	5,303,615,721.06	4,448,350,858.44
Cash paid for employees	4,837,527,217.53	3,951,419,388.06
Tax expenses paid	1,843,301,259.00	1,987,688,713.66
Cash paid for other operating activities	29,951,843,296.38	40,003,463,494.53
Total cash outflow from operating activities	128,061,501,358.34	34,954,286,807.37
Net cash inflow/(outflow) from operating activities	-2,205,056,765.29	77,422,190,258.81
2. Cash flows from investing activities:		
Cash received from investment	774,647,277.00	7,050,944,871.41
Dividend income received	87,541,519.89	—
Cash received from other investing activities	2,310,080.53	30,719,204.98
Total cash inflow from investing activities	864,498,877.42	7,081,664,076.39
Cash paid for investments	1,974,946.83	509,906,196.77
Purchases of property and equipment, intangible assets and other long-term assets	370,450,025.66	244,889,060.82
Total cash outflow from investing activities	372,424,972.49	754,795,257.59
Net cash inflow/(outflow) from investing activities	492,073,904.93	6,326,868,818.80

Items	Three months ended 31 March 2023	Three months ended 31 March 2022
3. Cash flows from financing activities:		
Cash inflows from financing activities	—	30,156,972,042.86
Including: Capital injection into subsidiaries by non-controlling shareholders	—	—
Cash inflows from issuing perpetual bonds	—	3,000,000,000.00
Cash inflows from loans	26,906,702,189.21	1,269,545,959.10
Cash inflows from bonds issuance	50,514,015,141.00	15,442,965,501.41
Cash received from other financing activities	108,186,404.27	62,262,150.88
Total cash inflow from financing activities	77,528,903,734.48	46,931,745,654.25
Cash paid for debt redemption	51,984,338,435.08	29,936,622,988.15
Dividend and interest paid	1,794,179,473.37	1,508,531,330.14
Including: Dividends and interest paid to non-controlling shareholders from subsidiaries	9,015,690.00	—
Cash paid for distributions to other equity instrument holders	107,400,000.00	—
Cash paid for other financing activities	219,345,859.32	179,378,119.62
Total cash outflow from financing activities	53,997,863,767.77	31,624,532,437.91
Net cash inflow/(outflow) from financing activities	23,531,039,966.71	15,307,213,216.34
4. Effect of exchange rate changes on cash and cash equivalents	-366,148,083.20	-450,374,394.61
5. Net increase/(decrease) in cash and cash equivalents	21,451,909,023.15	98,605,897,899.34
Add: Cash and cash equivalents at the beginning of the period	348,951,542,378.83	312,523,535,737.56
6. Cash and cash equivalents at the end of the period	370,403,451,401.98	411,129,433,636.90

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Statement of Financial Position of the Parent Company

31 March 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	31 March 2023	31 December 2022
Assets:		
Cash and bank balances	185,683,116,615.13	174,906,422,127.09
Including: Cash held on behalf of customers	106,051,765,113.46	102,268,022,813.52
Settlement deposits	38,688,946,232.25	34,835,527,405.81
Including: Deposits held on behalf of customers	29,389,597,232.05	29,354,167,677.11
Margin accounts	93,226,221,478.20	89,361,468,141.83
Derivative financial assets	18,894,077,817.42	25,488,578,778.00
Refundable deposits	26,216,299,714.81	25,999,180,433.32
Accounts receivable	20,923,411,447.89	19,789,399,969.73
Reverse repurchase agreements	31,758,691,867.98	30,711,377,461.59
Financial Investments:		
Financial assets held for trading	452,977,852,595.77	366,044,902,235.90
Other debt instruments investments	75,597,318,876.45	75,989,596,898.80
Long-term equity investments	52,676,299,503.43	51,579,720,890.53
Investment properties	118,688,990.63	120,028,525.37
Fixed assets	499,111,869.05	499,474,965.51
Construction in progress	938,289,491.79	823,958,881.49
Right-of-use assets	1,414,803,607.91	1,519,254,323.59
Intangible assets	1,977,165,519.87	2,011,280,140.01
Goodwill	43,500,226.67	43,500,226.67
Deferred income tax assets	6,799,543,676.67	8,198,483,554.14
Other assets	21,607,517,374.01	17,012,654,369.79
Total assets	<u>1,030,040,856,905.93</u>	<u>924,934,809,329.17</u>

Items	31 March 2023	31 December 2022
Liabilities:		
Short-term financing instrument payables	26,458,645,501.87	6,157,527,568.27
Due to banks and other financial institutions	24,024,619,697.81	29,580,862,731.58
Financial liabilities held for trading	44,499,498,763.03	42,641,178,421.51
Derivative financial liabilities	21,664,043,345.32	22,715,540,645.28
Repurchase agreements	257,773,903,331.36	172,725,397,060.07
Customer brokerage deposits	129,140,796,498.78	128,591,957,843.73
Funds payable to securities issuers	8,458,020,473.59	15,253,774,089.37
Salaries, bonuses and allowances payables	10,833,253,665.48	9,622,349,473.42
Tax payable	2,919,025,363.24	2,986,190,380.75
Accounts payable	154,447,459,601.37	154,325,030,831.66
Contractual liabilities	2,448,000.00	2,448,000.00
Accrued liabilities	800,525,688.70	851,706,304.44
Debt instruments issued	126,144,504,625.95	120,466,942,520.62
Lease liabilities	1,375,714,467.91	1,489,276,448.16
Deferred income tax liabilities	1,566,030,710.03	2,812,917,587.13
Other liabilities	3,322,906,646.32	2,886,755,074.89
Total liabilities	813,431,396,380.76	713,109,854,980.88
Equity attributable to owners (or shareholders):		
Paid-up capital (or share capital)	14,820,546,829.00	14,820,546,829.00
Other equity instruments	13,761,704,056.64	13,761,704,056.64
Including: Perpetual bonds	13,761,704,056.64	13,761,704,056.64
Capital reserve	91,062,897,962.68	91,062,897,962.68
Other comprehensive income	881,138,223.65	744,708,510.54
Surplus reserve	7,616,940,704.31	7,616,940,704.31
General reserve	32,242,691,665.44	32,238,775,142.28
Retained earnings	56,223,541,083.45	51,579,381,142.84
Total equity attributable to owners (or shareholders)	216,609,460,525.17	211,824,954,348.29
Total liabilities and equity attributable to owners (or shareholders)	1,030,040,856,905.93	924,934,809,329.17

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Income Statement of the Parent Company
Three months ended 31 March 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	Three months ended 31 March 2023	Three months ended 31 March 2022
1. Total operating revenue	10,338,252,140.77	9,063,155,005.82
Net interest income	702,962,785.02	657,628,964.19
Including: Interest income	3,864,376,812.37	3,988,295,774.68
Interest expenses	3,161,414,027.35	3,330,666,810.49
Net fee and commission income	4,422,944,064.81	4,936,489,734.13
Including: Net fee income from brokerage	1,700,096,740.92	2,065,960,718.25
Net fee income from investment banking	1,902,687,227.63	1,624,204,307.51
Net fee income from asset management	600,269,182.64	862,122,208.26
Investment income (loss denoted by “-”)	3,593,883,742.67	103,277,981.52
Including: Investment income from associates and joint ventures	88,526,664.88	90,999,513.23
Other income	57,297,772.39	60,812,192.06
Gains and losses arising from changes in the fair value (loss denoted by “-”)	1,536,115,076.53	3,265,198,881.79
Foreign exchange gains and losses (loss denoted by “-”)	-2,332,297.42	21,509,600.21
Other operating income	26,394,613.06	17,982,652.89
Gains from disposal of assets (loss denoted by “-”)	986,383.71	254,999.03
2. Total operating expenses	4,344,852,609.85	2,970,610,330.20
Tax and surcharges	48,270,157.50	60,288,448.91
Business and administrative expenses	4,036,164,614.58	3,228,147,589.46
Expected credit losses	259,078,303.03	-318,821,155.00
Other operating expenses and costs	1,339,534.74	995,446.83
3. Operating profit (loss denoted by “-”)	5,993,399,530.92	6,092,544,675.62
Add: Non-operating income	831,780.57	1,269,774.36
Less: Non-operating expenses	-5,431,098.09	19,133,927.07
4. Profit before income tax (gross loss denoted by “-”)	5,999,662,409.58	6,074,680,522.91
Less: Income tax expense	1,227,607,863.62	1,262,361,561.30
5. Net Profit (net loss denoted by “-”)	4,772,054,545.96	4,812,318,961.61
(I) Net profit from continuing operations (net loss denoted by “-”)	4,772,054,545.96	4,812,318,961.61
(II) Net profit from discontinued operations (net loss denoted by “-”)	—	—
6. Other comprehensive income, net of tax	136,429,713.11	-45,741,167.83
Other comprehensive income that will be subsequently reclassified to profit or loss	136,429,713.11	-45,741,167.83
1. Other comprehensive income that may be reclassified to profit or loss under equity method	6,038,961.02	-5,726,556.02
2. Changes in fair value of other debt instruments investments	14,285,115.85	-41,502,923.17
3. Provision for credit loss of other debt instruments investments	116,105,636.24	1,488,311.36
7. Total comprehensive income	4,908,484,259.07	4,766,577,793.78

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

Statement of Cash Flows of the Parent Company

Three months ended 31 March 2023

Prepared by: CITIC Securities Company Limited

Unit: Yuan Currency: RMB

Items	Three months ended 31 March 2023	Three months ended 31 March 2022
1. Cash flows from operating activities:		
Interest, fees and commissions received	8,876,970,799.46	9,851,710,404.51
Net increase/(decrease) in due to banks and other financial institutions	-5,659,543,680.69	-10,391,000,000.00
Net increase/(decrease) in repurchase agreements	84,054,780,147.14	50,554,041,754.08
Net increase/(decrease) in customer brokerage deposits	548,838,655.05	10,257,309,501.10
Cash received from other operating activities	1,031,315,921.33	7,687,183,711.41
Total cash inflow from operating activities	88,852,361,842.29	67,959,245,371.10
Net increase/(decrease) from financial assets held for trading	75,112,924,487.71	22,717,277,550.22
Net increase in margin accounts	3,842,604,516.32	-12,053,346,438.82
Interest, fee and commission paid	2,571,413,769.50	2,620,521,153.67
Cash paid for employees	2,999,865,773.40	2,387,941,545.93
Tax expenses paid	834,617,311.16	792,703,834.38
Cash paid for other operating activities	13,060,528,104.52	12,820,843,416.61
Total cash outflow from operating activities	98,421,953,962.61	29,285,941,061.99
Net cash inflow/(outflow) from operating activities	-9,569,592,120.32	38,673,304,309.11
2. Cash flows from investing activities:		
Cash received from investment	802,783,084.25	6,896,468,143.97
Cash received from other investing activities	1,156,728.77	404,547.19
Total cash inflow from investing activities	803,939,813.02	6,896,872,691.16
Cash paid for investments	1,000,000,000.00	500,000,000.00
Purchases of property and equipment, intangible assets and other long-term assets	189,720,113.05	113,691,627.76
Total cash outflow from investing activities	1,189,720,113.05	613,691,627.76
Net cash inflow/(outflow) from investing activities	-385,780,300.03	6,283,181,063.40

Items	Three months ended 31 March 2023	Three months ended 31 March 2022
3. Cash flows from financing activities:		
Cash inflows from financing activities	—	30,156,972,042.86
Including: Cash inflows from issuing perpetual bonds	—	3,000,000,000.00
Cash inflows from bonds issuance	48,699,799,103.12	15,062,495,264.58
Cash received from other financing activities	—	75,202,354.90
Total cash inflow from financing activities	48,699,799,103.12	45,294,669,662.34
Cash paid for debt redemption	22,732,770,000.00	25,725,720,000.00
Dividend and interest paid	1,289,795,099.21	1,513,964,014.75
Including: Cash paid for distribution to other equity instrument holders	107,400,000.00	—
Cash paid for other financing activities	194,819,942.43	180,477,060.09
Total cash outflow from financing activities	24,217,385,041.64	27,420,161,074.84
Net cash inflow/(outflow) from financing activities	24,482,414,061.48	17,874,508,587.50
4. Effect of exchange rate changes on cash and cash equivalents	71,491,022.83	-118,290,421.87
5. Net increase/(decrease) in cash and cash equivalents	14,598,532,663.96	62,712,703,538.14
Add: Cash and cash equivalents at the beginning of the period	208,734,088,845.73	192,419,894,401.95
6. Cash and cash equivalents at the end of the period	223,332,621,509.69	255,132,597,940.09

Head of the Company:
ZHANG Youjun

Chief Financial Officer:
SHI Benliang

Head of accounting department:
XI Zhiying

By order of the Board
CITIC Securities Company Limited
ZHANG Youjun
Chairman

Beijing, the PRC
27 April 2023

As at the date of this announcement, the executive directors of the Company are Mr. ZHANG Youjun and Mr. YANG Minghui; the non-executive directors of the Company are Mr. ZHANG Lin, Ms. FU Linfang, Mr. ZHAO Xianxin and Mr. WANG Shuhui; and the independent non-executive directors of the Company are Mr. LI Qing, Mr. SHI Qingchun and Mr. ZHANG Jianhua.