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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 THIRD QUARTER OF 2024

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 results of the Bank and its subsidiaries (collectively, the “**Group**”) for the third quarter ended 30 September 2024 (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 Third Quarter of 2024 of China CITIC Bank Corporation Limited* (hereinafter referred to as the “**Report for the Third Quarter of 2024**” or “**this report**”) does not include any false records, misleading statements or material omissions, and assume several and joint liabilities for its truthfulness, accuracy and completeness.

Mr. Fang Heying as Chairman and executive director of the Bank, Mr. Liu Cheng as executive director and President (in charge of finance and accounting work) of the Bank, and Mr. Xue Fengqing as General Manager of the Finance and Accounting Department of the Bank hereby declare and guarantee the truthfulness, accuracy and completeness of the financial information contained in the Bank’s Report for the Third Quarter of 2024.

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				
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Customer Service and Complaint Hotline	95558				
Listing Venue, Stock Name and Stock Code	A-share	Ordinary shares	Shanghai Stock Exchange	CITIC Bank	601998
		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	30 September 2024	31 December 2023	Increase/ (Decrease) over the end of the previous year (%)
Total assets	9,259,247	9,052,484	2.28
Total loans and advances to customers ^(Note)	5,631,809	5,498,344	2.43
Total liabilities	8,429,295	8,317,809	1.34
Total deposits from customers ^(Note)	5,609,320	5,398,183	3.91
Total equity attributable to the equity holders of the Bank	811,795	717,222	13.19
Total equity attributable to the ordinary shareholders of the Bank	666,854	602,281	10.72
Net asset per share attributable to the ordinary shareholders of the Bank (RMB/share)	12.47	12.30	1.38

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” do not include relevant accrued interest.

Unit: RMB million

Item	July- September 2024	July- September 2024 year-on- year increase/ (decrease) (%)	January- September 2024	January- September 2024 year-on- year increase/ (decrease) (%)
Operating income	53,180	6.23	161,820	3.77
Net profit attributable to the equity holders of the Bank	16,336	6.31	51,826	0.76
Annualized return on average assets	0.72%	Up 0.02 percentage point	0.77%	Down 0.03 percentage point
Annualized return on average equity	8.99%	Down 0.52 percentage point	10.26%	Down 1.09 percentage points
Basic earnings per share (RMB/share)	0.28	(3.45)	0.94	(5.05)
Diluted earnings per share (RMB/share)	0.27	8.00	0.91	3.41
Net cash flows from operating activities	N/A	N/A	(222,397)	The indicator was 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-September 2024	Increase/(Decrease) over the end of last year or the same period of last year (%)	Reasons for changes
Net cash flows from operating activities	(222,397)	The indicator was negative in the same period of last year	Net cash outflows from operating activities were RMB222.397 billion, and the figure for the same period of last year was RMB4.461 billion of net cash outflows. Net cash outflows increased by RMB217.936 billion, mainly due to the increase in interbank outflows compared with the same period of last year.

2.3 Note on Differences between the Financial Statements Prepared in accordance with the PRC Accounting Standards and the IFRS Respectively

There is no difference between the Group's net assets attributable to the equity holders of the Bank as at the end of September 2024 and the Group's net profit attributable to the equity holders of the Bank for the reporting period calculated as per the PRC Accounting Standards and those calculated as per the IFRS.

3. MANAGEMENT DISCUSSION AND ANALYSIS

3.1 Operating Results

In the first three quarters of 2024, the Group firmly implemented the decisions and plans of the CPC Central Committee and the State Council and regulatory requirements and adhered to the general principle of pursuing progress while ensuring stability. Guided by the “Five Leading” strategy, namely, building the Bank into a leading wealth management bank, a leading comprehensive financing bank, a leading trading settlement bank, a leading forex service bank, and a leading digital bank, the Bank took solid steps to promote the development of the “five priorities” of technology finance, green finance, inclusive finance, pension finance and digital finance and improved work quality and efficiency. The business development maintained sound momentum.

From January to September 2024, the Group’s operating income improved steadily. Specifically, net profit attributable to the equity holders of the Bank reached RMB51.826 billion, up by 0.76% year on year. Operating income registered RMB161.820 billion, up by 3.77% year on year. Net interest income was RMB109.971 billion, up by 0.67% year on year. Net interest margin stood at 1.79%, down by 0.03 percentage point year on year. Net non-interest income posted RMB51.849 billion, which, driven by other non-interest income such as securities investments, increased by 11.01% year on year.

The Group’s assets and liabilities maintained stable growth. As at the end of the reporting period, the Group’s total assets recorded RMB9,259.247 billion, an increase of 2.28% over the end of last year. Total loans and advances to customers stood at RMB5,631.809 billion, representing an increase of RMB133.465 billion or 2.43% over the end of the previous year. Specifically, the balance of corporate loans (excluding discounted loans) was RMB2,921.371 billion, an increase of RMB224.221 billion or 8.31% over the end of the previous year; the balance of discounted loans stood at RMB372.091 billion, a decrease of RMB145.257 billion or 28.08% from the end of the previous year; the balance of personal loans (excluding credit card) was RMB1,839.823 billion, an increase of RMB77.237 billion or 4.38% over the end of the previous year; and the balance of credit card loans was RMB498.524 billion, a decrease of RMB22.736 billion or 4.36% from the end of the previous year. As at the end of the reporting period, the Group’s total liabilities registered RMB8,429.295 billion, an increase of 1.34% over the end of the previous year. Total deposits from customers recorded RMB5,609.320 billion, an increase of RMB211.137 billion or 3.91% over the end of the previous year. Specifically, the balance of corporate deposits was RMB4,023.591 billion, an increase of RMB91.224 billion or 2.32% over the end of the previous year; and the balance of personal deposits was RMB1,585.729 billion, an increase of RMB119.913 billion or 8.18% over the end of the previous year. The balance of convertible corporate bonds posted RMB12.226 billion, which decreased by RMB27.568 billion from the end of last year due to conversion.

3.2 Key Businesses and Indicators

3.2.1 Supporting the real economy

The Bank continued to implement the guiding principles of the 20th CPC National Congress, the Central Financial Work Conference and the Central Economic Work Conference, took serving the real economy as the fundamental purpose, strengthened the organization and granting of high-quality credit assets, earnestly carried out the requirements of the batch of incremental policies recently issued by the central government, and spared no effort to boost the stability and improvement of the real economy. The Bank made great efforts in promoting the five priorities of technology finance, green finance, inclusive finance, pension finance and digital finance, continued to increase credit support for major national strategies, key areas and weak links, and kept improving the industrial, regional and customer structures of credit granting. As at the end of the reporting period, the Bank's balances of medium- and long-term lending to the manufacturing sector, loans to strategic emerging industries and loans to private business¹ were RMB287.485 billion, RMB586.266 billion and RMB1,322.979 billion respectively, up by 11.18%, 10.23% and 6.17% over the end of the previous year respectively. The Bank also continuously strengthened the scenario building and product system innovation of retail banking, satisfied residents' reasonable financing needs of for apartment purchase, and enhanced the capability of servicing new citizens with finance. The Bank earnestly implemented China's real estate finance policies and facilitated the steady and healthy development of the real estate market. As at the end of the reporting period, the Bank's balance of personal housing mortgage loans recorded RMB1,004.868 billion, an increase of 3.47% over the end of the previous year; and the balance of personal inclusive loans was RMB407.567 billion, an increase of 7.13% over the end of the previous year.

¹ Statistics of the People's Bank of China, which include loans to private controlled enterprises and personal business loans (including RMB and foreign currencies) and excludes discounting. The data of the beginning of the year has been rebated due to the change of statistics.

3.2.2 Promoting the development of the “five priorities”

Technology finance

The Bank thoroughly carried out the decisions and plans of the CPC Central Committee, accelerated efforts to build a professional, sustainable technology finance system, and continued to unleash business development potential. In the first three quarters of 2024, the Bank further improved the integrated technology finance ecosystem, actively integrated into the national sci-tech enterprise cultivation system, collaborated with science and technology institutions and supported transformation of sci-tech achievements, and launched the CITIC Equity Investment Alliance. The Bank optimized the technology finance product and service system, upgraded the point card-based approval model, and rolled out the Yangtze River Delta point card and “Torch Loan”. Also, the Bank strengthened internal resource allocation and organizational support and improved comprehensive service capacity and risk assessment capacity to promote long-term, steady business development. As at the end of the reporting period, the Bank served 7,968 national-level enterprises with specialized, sophisticated techniques and unique, novel products², an increase of 1,338 customers over the end of the previous year.

² Calculated according to the list of the first five batches of national-level enterprises with specialized, sophisticated techniques and unique, novel products of the Ministry of Industry and Information Technology of the People’s Republic of China. The data in the comparison period has been rebated.

Green finance

The Bank thoroughly implemented the guiding principles from the Third Plenary Session of the 20th CPC Central Committee and the Central Financial Work Conference and raised the awareness of green development on all fronts. It actively carried out the strategic development plan for green finance, strengthened the organization and promotion of green finance, enhanced the comprehensive service capabilities of green finance, and made every effort to improve its green finance capabilities. As at the end of the reporting period, the Bank's balance of green credit³ was RMB579.152 billion, representing an increase of RMB120.130 billion or 26.17% over the end of the previous year. The Bank actively participated in green bond business and promoted the issuance, underwriting and investment of various green and low carbon theme bonds. In the first three quarters of 2024, the Bank issued RMB20 billion three-year green financial bonds on the national interbank bond market and underwrote a total of 37 green bonds, with an amount of RMB13.92 billion; and as at the end of the reporting period, its balance of investments in green bonds recorded RMB18.277 billion. The CITIC Carbon Account, the major featured product of the Bank, maintained the lead in the industry. As at the end of the reporting period, its user number exceeded 18 million and it achieved carbon emissions reduction of more than 130 thousand tons cumulatively.

Inclusive finance

During the reporting period, the Bank earnestly implemented the strategic plans of the CPC Central Committee and the State Council, thoroughly carried out regulatory policy requirements, continued to strengthen the guidance of top-level planning and the support of corresponding policy resources. It enriched and improved the featured product system of "CITIC Easy Loan", and strengthened the comprehensive service of "Credit +". At the same time, the Bank strengthened risk compliance management, promoted the upgrade of intelligent risk control platform, and spared no effort to promote the high-quality development of inclusive finance business. As at the end of the reporting period, the Bank's balance of inclusive loans to micro and small enterprises⁴ stood at RMB588.225 billion, representing an increase of RMB43.149 billion compared with the end of last year and a growth rate higher than the average growth rate of the total loans of the Bank. The number of customers with loan balance reached 305.0 thousand, representing an increase of 21.4 thousand from the end of last year.

³ Statistics of the People's Bank of China.

⁴ Refers to loans to micro and small businesses, and operating loans to self-employed individuals and micro and small business owners, with single-account total credit of less than RMB10 million (inclusive). The loan balance and the number of customers exclude bill discounting and re-discounting business data.

Pension finance

To meet residents' full lifecycle pension needs covering "pre-retirement planning, retirement finance and senior-oriented services", the Bank refined the system to improve the people's wellbeing and took solid steps to develop pension finance. It continuously enhanced its market recognition for "Quality Elderly Care at CITIC". In the first three quarters of 2024, the Bank organized the working group for pension finance and issued special action plan for pension finance, providing integrated, agile mechanism for collaboration within the whole Group and across the Bank. Adhering to the customer orientation, the Bank continuously upgraded its pension service system. To meet the saving needs of "Generation Z" customers, the Bank released *Wealth Magic: Latte Plan*, the first wealth themed micro playlet in the industry, continued to promote the automatic investment plan "Latte Plan", and developed new practices of inclusive pension finance. To meet the pre-retirement planning needs of "Middle Age" customers, the Bank promoted the use of personal pension accounts and "Happiness + Pension Account Book" and guided them to build up lifelong cash flows. As at the end of the reporting period, the Bank has 4,662.9 thousand pension account book users and 1,285.3 thousand personal pension account users. To meet the old-age care demand of "Sliver Age" customers, the Bank launched the function of "Communities for the Aged" on the mobile banking app of China CITIC Bank. Its first phase covers more than 67 communities for the aged in 29 regions and cities. This function can better meet the demand of "Sliver Age" customers for old-age care. Meanwhile, the Bank continued to deepen investor education on pension finance. It launched the in-depth dialog program on pension finance, *CITIC Bank Empowers You Over Time · Old Friends Season*, which invites customers and guests to have face-to-face discussions on hot topics such as retirement life in cities, health insurance, social insurances and pension planning and aims to spread pension knowledge and enhance the pension awareness of the public.

Digital finance

The Bank firmly implemented the strategy of building the Bank's strength in science and technology. It comprehensively advanced data-driven management digitalization, strategy-driven business digitalization and efficiency-aimed operation digitalization, spared no effort to build itself into "a leading digital bank", and took solid steps to boost the development of digital finance. In the first three quarters of 2024, the Bank launched a batch of strategically important projects including Tianyuan Treasury standard version 2.0, smart online banking 5.0, centralized quantitative trading platform and Interbank + platform. In terms of retail banking, the Bank continued to build the intelligent marketing and automated operation capabilities for hundreds of millions of customers in the retail banking business. As at the end of the reporting period, the Bank set more than 2,600 marketing strategies across all channels, and provided customers with precise products, activities, information, care services and other diversified services. In terms of corporate banking, the Bank rolled out online credit products for supply chains of inclusive finance, quickly meeting micro and small customers' online financing needs for operating funds and effectively empowering the Bank through digitalization to expand the scope and improve the quality and efficiency of inclusive finance services. Relying on 850 million chain relations built by the knowledge graph technology, the Bank realized application in core scenarios such as small and medium-sized customer groups and bill selection. In terms of financial market business, the Bank continued to upgrade the "Interbank +" platform and established a cross-border RMB self-service system to provide efficient cross-border clearing services for overseas customers. The Bank also built a full-lifecycle digital capability system for custody business and reshaped the full operation process with intelligent means. As a result, account opening efficiency improved by 50% compared with the beginning of the year, and input accuracy rose to 90% from 60% since the beginning of the year.

3.2.3 Accelerated implementation of the "Five Leading" strategy

In the first three quarters of 2024, guided by the new three-year development plan, the Bank strengthened the implementation of the "Five Leading" strategy on all fronts. At the same time, the Bank further advanced its "342 Action Plan for Developing Core Business Capabilities" comprehensively to build the core competitiveness and differentiated advantages in wealth management, asset management and comprehensive financing, continued to consolidate the fundamentals for business development and achieved satisfactory operating results.

A leading wealth management bank

The Bank always upholds the customer- and value-oriented operation philosophy, keeps abreast of the trends of the era of greater wealth and the changes in customers' wealth demand, and puts forth effort to build itself into a "leading wealth management bank". In the first three quarters of 2024, the Bank continuously deepened customer relationship comprehensively and pooled efforts to build structured capabilities and systematic strengths in "new retail" to become customers' first choice of wealth management bank as an expert at "settlement, investment, financing, activities and services", with wealth management as the core engine, the suitability for "all customers – all products – all channels" as the operation strategy, the four links of "sector integration, bank-wide collaboration, intra-Group coordination and external connection" as the development path, and the two wings of "digitalization and ecologicalization" as the capability support. The Bank continuously fostered wealth management services and experience catering to customer needs, provided personal financial service solutions covering the entire lifecycle of customers, and promoted upgrading of business systems and optimization of institutional mechanisms. As at the end of the reporting period, the balance of personal customer assets under management (including market value)⁵ of the Bank stood at RMB4.54 trillion, an increase of 7.25% from the end of the previous year.

A leading comprehensive financing bank

In the first three quarters of 2024, the Bank continued to strengthen the building of comprehensive financing capability, in an effort to build a "commercial banking + investment banking + collaboration + matchmaking" integrated financing ecosystem. As at the end of the reporting period, the balance of comprehensive financing stood at RMB13.94 trillion, an increase of 6.03% from the end of the previous year. **The "greater commercial banking" ecosystem** of the Bank served the real economy strongly. The growth rates of loans for key fields such as green credit, strategic emerging industries, manufacturing (long and medium-term) and inclusive legal persons all exceeded the average growth of corporate general loans. Credit support for large-scale equipment renewals has achieved significant results. **The "greater investment banking" ecosystem** of the Bank continued to build up its advantages in single investment banking products, and remained at the forefront in the market in terms of the underwriting amount of debt financing instruments and the number of underwriting projects. Relying on the advantages in product system and synergy, the Bank constantly expanded its cooperation with public companies and pre-IPO companies, further enhancing the brand influence of CITIC. **The "greater collaboration" ecosystem** of the Bank further pooled strengths to continuously deepen collaboration within the Group. In the first three quarters of 2024, centering on "collaboration-empowered business development", the Bank integrated the advantageous resources of financial and industrial subsidiaries of CITIC Group, the Bank launched "CITIC Collaboration" series plans covering rural revitalization, green development, digital finance and other

⁵ Including the personal customers' assets under management of the Bank's subsidiaries.

key scenarios. **The “greater matchmaking” ecosystem** of the Bank continued to improve the channel system. With efforts made in building the cooperation channel matrix featuring “collaboration + external expansion”, “domestic + overseas” and “national + local”, the Bank comprehensively consolidated capital and products from institutions such as securities companies, insurance companies, leasing companies, trusts, asset management companies and private equities to constantly improve its comprehensive service capability.

A leading trading settlement bank

Aiming to build a “leading trading settlement bank”, the Bank continued to refine product management and service system and enhance its trading settlement service capability, in an effort to become a bank with market-leading settlement experience. The Bank integrated settlement thinking into the entire process of customer management, adhered to the guideline of “making settlement for customers”, and strove to create the “three major projects” of trading settlement infrastructure, scenarios, and products, in order to fully meet customers’ settlement needs and address their settlement difficulties.

In terms of infrastructure, the Bank launched a brand-new Smart Internet Banking 5.0, achieving three breakthroughs in one-stop signing process, guided internet banking services, and interactive service response. The Tianyuan Treasury system had 2,294 customers, with a transaction volume of 560,000 and a transaction amount of more than RMB300 billion. The platform “Easy Salary” has been launched, covering nine commonly used functions related to enterprise operation and management, such as salary payment agency, financial account keeping, enterprise tax planning, and supply chain management. **In terms of scenarios**, the Bank developed comprehensive solutions for all trading settlement scenarios, focusing on “pre-trade, during-trade and post-trade” and the analysis of the top 10 key industries. **In terms of product engineering**, the Bank strengthened the product lifecycle management, established the product evaluation system, realized closed-loop management of product development, endeavored to build a new product management system during the reporting period, and continuously promoted the upgrading of large trading settlement products such as asset pools, Shouyintong and register.

A leading forex service bank

In the first three quarters of 2024, the Bank firmly implemented the requirements of the Third Plenary Session of the 20th Central Committee of the Communist Party of China, closely followed the country’s high-level opening up strategy, served the “going global” and the Belt and Road Initiative, effectively coordinated development and security, and launched a new “trust and foreign exchange +” comprehensive cross-border financial service system. **The Bank continued to step up efforts in serving China’s major regional development strategies and promote the construction of the CITIC Free Trade System.** As at the end of the reporting period, the number of customers and the balance of deposits and loans of the three types of cross-border accounts (NRA/FT/EF) achieved double-digit growth. **The Bank further consolidated**

its leading advantage in financial services for new patterns of foreign trade, such as cross-border e-commerce. From January to September 2024, the transaction amount under “Xinhui e-Commerce” reached USD8,608 million, and the platform served 74 thousand small and medium-sized foreign trade customers. **The Bank actively supported enterprises’ contracting and construction of projects under the Belt and Road initiative.** From January to September 2024, the Bank’s foreign guarantee amount increased by 75.40% year on year. As at the end of the reporting period, the balance of export credit financing rose by 13.01% compared to the beginning of the year, with ASEAN countries becoming a new growth source for project financing.

A leading digital bank

The Bank firmly pursued the “Digital CITIC Bank” strategy, aiming to build itself into a leading digital bank, restructure its management, operation and operation value chains through digitalization, and build new competitive drivers and edges through differentiated value creation. **Digital technology accelerated the empowerment of business development.** In the first three quarters of 2024, the Bank further upgraded the integration of business, data and technology to version 2.0, improved the efficiency of research & development and production, and put into operation a number of strategic key projects such as corporate MPP “Huiyong”. The corporate credit system group construction project (Galaxy) has fully entered the development stage. **The enterprise-level data capability continued to improve.** The Bank has established more than 25 thousand basic data standards, built a bank-wide data asset map, and formed an enterprise-level data standard management system. The core foundation of the Bank’s big data application (Kunlun) has completed the first phase of data lake technology development, laying a solid foundation for the subsequent migration of applications in batches. **Further breakthroughs have been made in cutting-edge innovative applications.** The Bank continuously exploited advantageous innovation fields such as blockchain and privacy computing, and worked with the Chongqing Bureau of National Financial Regulatory Administration to launch the “Supply Chain Data Loan”, an innovative product. The Bank actively developed AI big model technology. Its CITIC Cang Jie large model has been effectively applied to such scenarios as remote operation, digital wealth advisor, code generation, customer service center, and office assistant.

3.2.4 Overview of sector results

In the first three quarters of 2024, in face of the complex and changing internal and external situations, the Bank's corporate banking business strictly implemented the decisions and plans of the nation. With high-quality development as the main task, it increased support to the real economy and actively promoted business transformation. The Bank's corporate banking business development maintained steady progress on the whole. The Bank's "Smart Online Banking 5.0" was officially put into service and Phase I of the platform "Easy Salary" went into operation; and the capacity of the treasury system was continuously released. From January to September 2024, the Bank ranked No. 1 on the whole market in terms of amount and number of debt financing instrument underwritten⁶; and the Bank launched the first asset-backed notes for sci-tech innovation, large-scale equipment upgrading and consumer goods trade-in and the first green hybrid sci-tech innovation notes on the whole market. Closely following the country's high-level opening up strategy, the Bank achieved marked growth in its offshore services for free trade zones. Wealth management business for corporate customers grew at a faster rate. As at the end of the reporting period, the size of corporate wealth management of the Bank recorded RMB227.427 billion, an increase of 25.24% over the end of the previous year. The Bank continued to strengthen the corporate customer base and improved the quality and efficiency of stratified and classified management. As at the end of the reporting period, the Bank had a total of 1,238.1 thousand corporate customers, an increase of 80.5 thousand over the end of the previous year. The chain marketing to major customers produced notable customer results, with 5,155 new customers acquired on the supply chain and 4,545 new customers on the equity chain. The strategic cooperation with governments at all levels was continuously deepened. 517 key government service accounts of various types were added, an increase of 145 year on year.

⁶ Ranking based on the data of Wind.

The retail banking line of the Bank always puts forth effort to build itself into a “leading wealth management bank”. In terms of wealth management business, the Bank worked firmly to establish an intelligent consulting service system driven by investment research. Centering around personal customers’ lifecycles, it provided asset allocation and pension savings services for their key life stages and aimed to enhance both customer value and bank value at the same time. The retail credit business maintained growth momentum. The Bank earnestly implemented the national policy on real estate finance, increased the supply of housing mortgage loans, continued to develop consumer finance, and increased credit card installment transactions and credit scale. The Bank focused on high-quality customer acquisition and refined operation and significantly enhanced customer acquisition through collaboration between the corporate banking line and the retail banking line. From January to September 2024, both the number of valid personal customers of payroll service and the number of corporate customers increased by more than 10% year on year. The “Light Up Program” helped increase private banking customers by 59% year on year and valid corporate customers by 64% year on year by promoting collaboration between the corporate banking line and the retail banking line. As at the end of the reporting period, the Bank had a total of 143 million personal customers, an increase of 4.75% over the end of the previous year.

The financial market business of the Bank actively implemented the strategy of serving high-quality development of the real economy. From January to September 2024, the bill business provided RMB1,201.562 billion discount financing to a total of 16,331 enterprises, among which 11,718 were micro and small businesses, accounting for 71.75% of the total. The accumulated rediscounted bills valued RMB211.027 billion, an increase of RMB20.299 billion or 10.64% year-on-year. The Bank actively performed its duty as a core trader on the interbank market and consistently provided liquidity support to the market. From January to September 2024, market making of FICC⁷ (including local and foreign currencies) including foreign exchange, bonds, interest rate derivatives and precious metals totaled more than RMB20 trillion. The Bank managed interbank customers, products, marketing, channels and transactions in a coordinated manner with digital means, accelerated efforts to build a comprehensive product transaction and sales matrix of interbank customers, established unified channels to customers, upgraded the Interbank + platform, and explored a cooperation model in which the Bank and interbank customers are customers of one another on an open and sharing basis. As at the end of the reporting period, the interbank + platform had 2,965 contracted customers, an increase of 125 over the end of the previous year. From January to September 2024, the total transaction volume via the platform reached RMB1,633.863 billion, up by 24.46% year on year. The Bank’s subsidiary, CITIC Wealth Management Corporation Limited, gave full play to its asset organization and investment management capabilities so as to develop all-round asset management business with core competitiveness, full range of products, wide customer coverage

⁷ Referring to fixed income, currencies and commodities.

and leading comprehensive strength. As at the end of the reporting period, the total size of wealth management products reached RMB2.01 trillion, up by 16.24% from the end of the previous year.

3.3 Risk Management

During the reporting period, the Group resolutely implemented the decisions and plans made by the CPC Central Committee, combined serving the real economy with seizing business opportunities, and achieved high-quality development while supporting the development of China into a strong financial country. It continued to improve the comprehensive risk management system featuring “effective risk control and vigorous development promotion”, and strengthened the implementation of risk strategies and the transmission of risk appetite. It solidly promoted the “combination of Five Policies”⁸, conducted research centering on key areas and industries related to the five priorities of technology finance, green finance, inclusive finance, pension finance and digital finance, timely adjusted credit strategies based on changes in the situation, and proactively arranged the asset investment structure. It improved the unified credit management system. It deepened the mechanism of integration of audit, management and inspection, improved the full-time approver system, stepped up post-lending management and risk mitigation management, and improved the quality and efficiency of the whole process of risk control. It also strengthened the control on overall asset quality, with a focus on risk control over key areas such as real estate, local government financing platforms and retail banking, spared no effort to ensure stable asset quality. The Bank advanced risk defusing and resolution in an orderly manner, intensified efforts for cash recovery, and achieved returns from problematic assets while consolidating the fundamentals of risk management. The Bank continued to deepen the comprehensive risk management system integrating the parent bank and subsidiaries, strengthened penetration management of subsidiaries, and enhanced risk management capabilities of the Bank. The Bank continuously enhanced digital risk control. It deepened data integration and governance, upgraded risk control tools, advanced the development of the risk management system, strengthened digital risk management capacity through the full process covering risk identification, measurement, assessment, monitoring, reporting and control, and promoted the transformation of risk management work from being information-based to being intelligent.

⁸ The “Five Policies” refer to industry research, credit policies, approval standards, marketing guidelines, and resource and evaluation policies.

Risk management of real estate industry

The Group resolutely implemented the decisions and plans made by the CPC Central Committee and the State Council, and steadily promoted the real estate credit granting business and risk management and control in accordance with the overall strategy of “improving quality, stabilizing existing quantity and optimizing increment”. The Bank worked unwaveringly both to consolidate and develop the public sector and encourage, support, and guide the development of the non-public sector, and met the reasonable financing needs of state-owned, private and other real estate enterprises of different ownership on a non-discriminatory basis. It supported people’s essential need for a home to live in and their different demands for better housing, long-term rental housing and government-subsidized housing projects, actively expanded the business growth for high-quality real estate enterprises and advantageous regions, and continued to carry out real estate customer list management. The Bank supported such businesses as letter of guarantee for pre-sale funds and overseas loans under domestic guarantee in line with the policy orientation, and actively underwrote high-quality real estate enterprise bonds. The Bank implemented the “Sixteen Financial Measures” and tailored housing credit policies based on city-specific conditions. It took solid steps to advance the real estate financing coordination mechanism, delivery of pre-sold housing and other relevant work, and worked to defuse existing real estate project risks in a steady and orderly manner.

As at the end of the reporting period, the Group’s balance of financing that bear credit risk, including corporate real estate loans, bank acceptance drafts, letters of guarantee, bond investments and non-standard investments, stood at RMB368.340 billion, an increase of RMB23.102 billion from the end of the previous year. Among these, the balance of corporate real estate loans was RMB279.879 billion, an increase of RMB20.516 billion from the end of the previous year. The Group’s balance of corporate real estate financing through agency sale, wealth management product investments, etc. that do not bear credit risk was RMB53.885 billion, an increase of RMB4.479 billion from the end of the previous year.

In terms of personal housing mortgage loans, during the reporting period, the Bank actively implemented national and regional policy requirements, seized the trends of the housing mortgage market, met home buyers' reasonable housing purchase demand, and increased mortgage supply. As at the end of the reporting period, the personal housing mortgage loans of the Bank reached RMB1,004.868 billion, an increase of RMB33.697 billion from the end of last year. The Bank's personal housing mortgage loans were mainly concentrated in first and second tier cities, the balance of which accounting for 74.66% of the Bank's balance of personal housing mortgage loans. Meanwhile, the Bank's average weighted mortgage ratio of personal housing loans was around 41%, indicating strong risk resistance capacity. Due to the impact of sluggish real estate sales and slowing economic growth, the non-performing loans ("NPL") ratio of housing mortgage loans increased compared to the beginning of the year. As at the end of the reporting period, the NPL ratio of the personal housing mortgage loans of the Bank stood at 0.61%. The Bank will continuously strengthen the risk prevention and control system and mechanism, strictly control project access, enhance second-hand housing mortgage access management, enhance loan investigation, review and post-lending inspection requirements, and actively prevent and control real estate market risks, to maintain the stability of mortgage asset quality.

3.4 Asset Quality

The Group adheres to the principle of substantive risk judgment and strictly conducts the risk classification of assets to truly reflect asset quality. In the first three quarters of 2024, the Group adhered to the business philosophy of stable development, continuously made efforts to make risk management more proactive and forward-looking, further optimized the risk management mechanism for key areas, and intensified risk resolution and disposal of non-performing assets. As at the end of the reporting period, the Group's asset quality maintained stable.

As at the end of the reporting period, the Group's balance of non-performing loans (NPLs) registered RMB65.981 billion, an increase of RMB1.181 billion over the end of the previous year; NPL ratio was 1.17%, down by 0.01 percentage point from the end of the previous year; allowance coverage ratio posted 216.00%, up by 8.41 percentage points over the end of the previous year; and the ratio of allowance for impairment of loans to total loans recorded 2.53%, up by 0.08 percentage point over the end of the previous year.

Item	30 September 2024	31 December 2023
Non-performing loan ratio	1.17%	1.18%
Allowance coverage ratio	216.00%	207.59%
The ratio of allowance for impairment of loans to total loans	2.53%	2.45%

Five-tier loan classification

Unit: RMB million

Item	30 September 2024		31 December 2023	
	Balance	Proportion (%)	Balance	Proportion (%)
Performing loans	5,565,828	98.83	5,433,544	98.82
Pass	5,470,419	97.14	5,346,875	97.25
Special mention	95,409	1.69	86,669	1.57
Non-performing loans	65,981	1.17	64,800	1.18
Substandard	17,662	0.31	17,346	0.32
Doubtful	23,833	0.42	26,107	0.47
Loss	24,486	0.44	21,347	0.39
Total loans	5,631,809	100.00	5,498,344	100.00

3.5 Capital Adequacy Ratio

The Group calculated and disclosed its capital adequacy ratios according to the *Rules on Capital Management of Commercial Banks* promulgated by the National Financial Regulatory Administration. 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 0.5%.

As at the end of the reporting period, the Group recorded a core tier-one capital adequacy ratio of 9.50%, a tier-one capital adequacy ratio of 11.61%, and a capital adequacy ratio of 13.78%. The Bank recorded a core tier-one capital adequacy ratio of 9.13%, a tier-one capital adequacy ratio of 11.38%, and a capital adequacy ratio of 13.61%.

Unit: RMB million

Item	Regulatory value	30 September 2024		31 December 2023	
		The Group	The Bank	The Group	The Bank
Net core tier-one capital	–	668,308	589,067	605,156	530,970
Net tier-one capital	–	816,681	734,008	723,469	645,911
Net capital	–	969,075	877,476	869,853	787,233
Including:					
Minimum requirement on core tier-one capital	5.00%	351,709	322,469	336,386	308,907
Minimum requirement on tier-one capital	6.00%	422,051	386,962	403,663	370,689
Minimum requirement on capital	8.00%	562,734	515,950	538,217	494,252
Requirement on reserve capital	2.50%	175,855	161,234	168,193	154,454
Requirement on countercyclical capital	–	–	–	–	–
Requirement on additional capital	0.50%	35,171	32,247	33,639	30,891
Total risk-weighted assets	–	7,034,180	6,449,370	6,727,713	6,178,145
Core tier-one capital adequacy ratio	≥8.00%	9.50%	9.13%	8.99%	8.59%
Tier-one capital adequacy ratio	≥9.00%	11.61%	11.38%	10.75%	10.45%
Capital adequacy ratio	≥11.00%	13.78%	13.61%	12.93%	12.74%

Note: Capital adequacy ratios as of the end of the reporting period were calculated and disclosed according to relevant rules of the *Rules on Capital Management of Commercial Banks* (NFRA Decree [2023] No. 4) promulgated by the National Financial Regulatory Administration and capital adequacy ratios as of the end of 2023 were calculated and disclosed according the former *Provisional Rules on Capital Management of Commercial Banks* (CBRC Decree [2012] No. 1).

3.6 Leverage Ratio

Unit: RMB million

Item	Regulatory value	30 September 2024	30 June 2024	31 March 2024	31 December 2023
Leverage ratio	≥4.25%	7.35%	7.39%	7.24%	6.66%
Net tier-one capital	–	816,681	803,960	773,622	723,469
Adjusted balance of on- and off-balance sheet assets	–	11,118,030	10,884,330	10,687,907	10,859,498

Note: The Group calculated and disclosed its leverage ratios as at the end of the first three quarters of 2024 according to the *Measures for Capital Management of Commercial Banks* (NFRA Decree [2023] No. 4) promulgated by the National Financial Regulatory Administration, and those as at the end of 2023 according to the former *Rules on Leverage Ratio of Commercial Banks (Revision)* (CBRC Decree [2015] No. 1).

3.7 Liquidity Coverage Ratio

Unit: RMB million

Item	Regulatory value	30 September 2024	31 December 2023
Liquidity coverage ratio	≥100.00%	142.51%	167.48%
Eligible premium liquid assets	–	1,117,622	923,158
Net cash outflow in the coming 30 days	–	784,219	551,189

Note: The liquidity coverage ratios and related information were calculated and disclosed by the Group according to the *Rules on Liquidity Coverage Information Disclosure of Commercial Banks* (CBRC Issue [2015] No. 52).

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 as at the end of the reporting period (accounts)	132,869
Including: A-share ordinary shareholders (accounts)	106,837
H-share ordinary shareholders (accounts)	26,032

Shareholdings of Top Ten Ordinary Shareholders (not including shares lent via refinance)

Name of shareholder	Nature of shareholder	Class of shares	Total number of shares held at the end of the period (shares)	Shareholding percentage (%)	Number of shares subject to restrictions on sale	Shares pledged/ marked/frozen Status	Quantity
CITIC Financial Holdings	State-owned legal person	A share, H share	35,732,894,412	66.81	–	None	–
Hong Kong Securities Clearing Company Nominees Limited	Overseas legal person	H share	12,138,012,193	22.69	–	Unknown	–
China National Tobacco Corporation	State-owned legal person	A share	2,147,469,539	4.01	–	None	–
China Securities Finance Corporation Limited	State-owned legal person	A share	1,018,941,677	1.90	–	None	–
Hong Kong Securities Clearing Company Limited	Overseas legal person	A share	343,069,533	0.64	–	None	–
Central Huijin Asset Management Ltd.	State-owned legal person	A share	267,137,050	0.50	–	None	–
China Construction Bank Corporation	State-owned legal person	H share	168,599,268	0.32	–	None	–
Industrial and Commercial Bank of China – Huatai-PineBridge Investments CSI 300 Traded Open-ended Index Securities Investment Fund	Other	A share	58,943,266	0.11	–	None	–
China Merchants Bank Co., Ltd. – SSE Dividend Traded Open-ended Index Securities Investment Fund	Other	A share	55,585,207	0.10	–	None	–
China Construction Bank Corporation – E Fund Seeded CSI 300 ETF	Other	A share	39,156,139	0.07	–	None	–

Notes:

- (1) The Bank had no preference shareholders with voting rights restored. All shares of the Bank held by the above-mentioned shareholders were shares not subject to restrictions on sale.
- (2) The shareholdings of A shareholders and H shareholders 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 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 Financial Holdings is a wholly-owned subsidiary of CITIC Corporation Limited. CITIC Corporation Limited is a wholly-owned subsidiary of CITIC Limited. As at the end of the reporting period, CITIC Limited and its subsidiaries (including CITIC Corporation Limited and CITIC Financial Holdings) together owned 36,610,129,412 shares of the Bank, accounting for 68.45% of the Bank's total shares, including 33,264,829,933 A shares and 3,345,299,479 H shares. CITIC Financial Holdings directly owned 35,732,894,412 shares of the Bank, accounting for 66.81% of the Bank's total shares, including 33,264,829,933 A shares and 2,468,064,479 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 4.29% of the Bank's total shares. Summit Idea Limited is a wholly-owned affiliate of Quzhou Xin'an Development Co., Ltd. ("**Quzhou Development**", formerly Xinhua Zhongbao Co., Ltd.). In addition to the aforementioned stake, Hong Kong Xinhua Investment Co., Ltd., a wholly-owned subsidiary of Quzhou Development, also owned 153,686,000 H shares of the Bank via Hong Kong Securities Clearing Company Nominees Limited, taking up 0.29% of the Bank's total shares.
- (6) Note on related party 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 *2024 Interim Report of China Construction Bank Corporation*, as at 30 June 2024, Central Huijin Investment Ltd. and its wholly-owned subsidiary Central Huijin Asset Management Ltd. together owned 57.34% equity of China Construction Bank Corporation. Except for these, the Bank was not aware of any related party relations or concerted actions between the shareholders listed in the above table.
- (7) As far as the Bank was aware, save as Hong Kong Securities Clearing Company Nominees Limited (unknown) as at the end of the reporting period, none of the shareholders listed in the above table participated in securities financing and security lending.
- (8) As far as the Bank was aware, save as Hong Kong Securities Clearing Company Nominees Limited (unknown) and the attached disclosed information, none of the shareholders listed in the above table participated in refinancing security lending.

4.2 Share Lending in Refinancing Account of Top Ten Shareholders

Unit: Shares

Name of shareholder	The number of shares held in common share account and credit account as at the beginning of the period		The number of lent and unreturned shares in refinancing account as at the beginning of the period		The number of shares held in common share account and credit account as at the end of the period		The number of lent and unreturned shares in refinancing account as at the end of the period	
	Number	Percentage	Number	Percentage	Number	Percentage	Number	Percentage
	of shares	(%)	of shares	(%)	of shares	(%)	of shares	(%)
Industrial and Commercial Bank of China – Huatai-PineBridge Investments CSI 300 Traded Open-ended Index Securities Investment Fund	22,737,666	0.05	337,200	0.00	58,943,266	0.11	0	0
China Construction Bank Corporation – E Fund Seeded CSI 300 ETF	8,408,322	0.02	183,000	0.00	39,156,139	0.07	0	0

Note: “The number of shares held in common share account and credit account as at the beginning of the period” and “the number of lent and unreturned shares in refinancing account as at the beginning of the period” of above table are numbers of the beginning of 2024.

4.3 Total Number of Preference Shareholders and Shareholdings of Top Ten Preference Shareholders as at the End of the Reporting Period

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

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Shareholdings of Top Ten Preference Shareholders						
Name of shareholder	Nature of shareholder	Number of shares held (shares)	Shareholding percentage (%)	Number of shares subject to restrictions on sale	Shares pledged/frozen/marked Status	Quantity
China Mobile Communications Group Co., Ltd.	State-owned legal person	43,860,000	12.53	-	None	-
China Life Insurance Company Limited – Dividend – Individual Dividend – 005L – FH002 Shanghai	Other	38,430,000	10.98	-	None	-
China Life Insurance Company Limited – Traditional – Ordinary Insurance Products – 005L – CT001 Shanghai	Other	38,400,000	10.97	-	None	-
Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance	Other	30,700,000	8.77	-	None	-
Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance	Other	30,700,000	8.77	-	None	-
AVIC Trust Co., Ltd. – AVIC Trust • Tianji Win-Win No.2 Securities Investment Collective Capital Trust Plan	Other	21,930,000	6.27	-	None	-
Ping An Property & Casualty Insurance Company of China, Ltd. – Traditional – Ordinary Insurance Products	Other	19,290,000	5.51	-	None	-
China Resources SZITIC Trust Co., Ltd. – CR Trust•Yuanqi No.80 Collective Capital Trust Plan	Other	14,875,000	4.25	-	None	-
Hwabao Trust Co., Ltd. – Hwabao Trust – Baofu Investment No. 1 Collective Capital Trust Plan	Other	11,650,000	3.33	-	None	-
Hwabao Trust Co., Ltd. – Hwabao Trust – Multi-strategy Youying No. 4 Securities Investment Collective Capital Trust Plan	Other	10,520,000	3.01	-	None	-

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 party 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 party 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, among Ping An Life Insurance Company of China, Ltd. – Universal – Individual Universal Insurance, Ping An Life Insurance Company of China, Ltd. – Dividend – Dividends for Individual Insurance and Ping An Property & Casualty Insurance Company of China, Ltd. – Traditional – Ordinary Insurance Products, and between Hwabao Trust Co., Ltd. – Hwabao Trust – Baofu Investment No. 1 Collective Capital Trust Plan and Hwabao Trust Co., Ltd. – Hwabao Trust – Multi-strategy Youying No. 4 Securities Investment Collective Capital Trust Plan. Except for these, the Bank was not aware of any other related party 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 percentage of preference shares held by preference shareholders in the total number of issued preference shares.

5. OTHER EVENTS

5.1 Appointment of Senior Management

On 19 September 2024, the Board of Directors of the Bank reviewed and approved relevant proposal and appointed Mr. Gu Lingyun as Vice President of the Bank. Mr. Gu Lingyun will officially assume the position on the date of approval of his qualification as Vice President by regulatory organizations.

5.2 Others

Please refer to relevant announcements published on the websites of SSE (www.sse.com.cn), HKEXnews (www.hkexnews.hk) and the Bank (www.citicbank.com) for detailed information of other important events disclosed by the Bank as per regulatory requirements during the reporting period.

6. QUARTERLY FINANCIAL STATEMENTS

See the Appendix.

China CITIC Bank Corporation Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Period of Nine Months Ended 30 September 2024

(Amounts in millions of Renminbi, unless otherwise stated)

	2024	2023	2024	2023
	July- September	July- September	January- September	January- September
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
Interest income	76,776	80,165	233,709	239,402
Interest expense	(39,413)	(44,132)	(123,738)	(130,163)
Net interest income	37,363	36,033	109,971	109,239
Fee and commission income	9,614	9,304	28,326	30,253
Fee and commission expense	(1,675)	(1,376)	(4,034)	(3,262)
Net fee and commission income	7,939	7,928	24,292	26,991
Net trading gain	2,060	1,365	4,990	4,709
Net gain from investment securities	5,510	4,520	21,789	14,303
Net hedging losses	(3)	–	–	–
Other net operating income	311	216	778	705
Operating income	53,180	50,062	161,820	155,947
Operating expenses	(17,542)	(15,609)	(48,500)	(44,856)
Net operating profit before impairment	35,638	34,453	113,320	111,091
Credit impairment losses	(16,973)	(17,863)	(51,343)	(52,327)
Impairment (losses)/gains on other assets	(9)	4	(52)	(238)
Revaluation (losses)/gains on investment properties	–	–	(8)	9
Share of profit of associates and joint ventures	98	182	588	608
Profit before tax	18,754	16,776	62,505	59,143
Income tax expense	(2,094)	(1,221)	(9,974)	(6,881)
Profit for the period	16,660	15,555	52,531	52,262
Profit attributable to:				
Equity holders of the Bank	16,336	15,366	51,826	51,433
Non-controlling interests	324	189	705	829

	2024	2023	2024	2023
	July-	July-	January-	January-
	September	September	September	September
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
Other comprehensive income, net of tax:				
I. Items that will not be reclassified subsequently to profit or loss				
– Fair value changes on financial investments designated at fair value through other comprehensive income	5	10	5	(149)
II. Items that may be reclassified subsequently to profit or loss				
– Other comprehensive income transferable to profit or loss under equity method	14	(8)	24	6
– Fair value changes on financial assets at fair value through other comprehensive income	330	(2,041)	5,996	1,573
– Impairment allowances on financial assets at fair value through other comprehensive income	143	60	215	508
– Exchange difference on translation of foreign financial statements	(1,636)	346	(272)	2,799
– Others	–	20	–	11
Other comprehensive income, net of tax	(1,144)	(1,613)	5,968	4,748
Total comprehensive income for the period	15,516	13,942	58,499	57,010

	2024	2023	2024	2023
	July-	July-	January-	January-
	September	September	September	September
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>	<i>Unaudited</i>
Total comprehensive income				
attribute to:				
Equity holders of the Bank	14,966	13,746	57,550	56,256
Non-controlling interests	550	196	949	754
Earnings per share attributable				
to the ordinary shareholders of				
the Bank				
Basic earnings per share				
(RMB)	0.28	0.29	0.94	0.99
Diluted earnings per share				
(RMB)	0.27	0.25	0.91	0.88

China CITIC Bank Corporation Limited
Consolidated Statement of Financial Position
30 September 2024
(Amounts in millions of Renminbi)

	2024	2023
	<u>30 September</u>	<u>31 December</u>
	<i>Unaudited</i>	<i>Audited</i>
Assets		
Cash and balances with central banks	357,837	416,442
Deposits with banks and non-bank financial institutions	93,683	81,075
Precious metals	15,680	11,674
Placements with and loans to banks and non-bank financial institutions	336,135	237,742
Derivative financial assets	49,071	44,675
Financial assets held under resale agreements	81,501	104,773
Loans and advances to customers	5,510,658	5,383,750
Financial investments		
– at fair value through profit or loss	699,563	613,824
– at amortized cost	1,051,652	1,085,598
– at fair value through other comprehensive income	849,659	888,677
– designated at fair value through other comprehensive income	4,812	4,807
Investments in associates and joint ventures	7,418	6,945
Investment properties	518	528
Property, plant and equipment	41,174	38,309
Right-of-use assets	10,702	10,643
Intangible assets	4,110	4,595
Goodwill	921	926
Deferred tax assets	51,630	52,480
Other assets	92,523	65,021
	<hr/>	<hr/>
Total assets	<u>9,259,247</u>	<u>9,052,484</u>

	2024	2023
	<u>30 September</u>	<u>31 December</u>
	<i>Unaudited</i>	<i>Audited</i>
Liabilities		
Borrowings from central banks	264,308	273,226
Deposits from banks and non-bank financial institutions	873,135	927,887
Placements from banks and non-bank financial institutions	81,410	86,327
Financial liabilities at fair value through profit or loss	1,874	1,588
Derivative financial liabilities	45,151	41,850
Financial assets sold under repurchase agreements	253,356	463,018
Deposits from customers	5,692,815	5,467,657
Accrued staff costs	20,116	22,420
Taxes payable	7,141	6,302
Debt securities issued	1,125,622	965,981
Lease liabilities	10,557	10,245
Provisions	11,178	10,846
Deferred tax liabilities	10	1
Other liabilities	42,622	40,461
	<hr/>	<hr/>
Total liabilities	<u>8,429,295</u>	<u>8,317,809</u>

	2024	2023
	<u>30 September</u>	<u>31 December</u>
	<i>Unaudited</i>	<i>Audited</i>
Equity		
Share capital	53,488	48,967
Other equity instruments	145,899	118,060
Capital reserve	84,603	59,400
Other comprehensive income	9,781	4,057
Surplus reserve	60,992	60,992
General reserve	105,366	105,127
Retained earnings	<u>351,666</u>	<u>320,619</u>
Total equity attributable to the equity holders of the Bank	811,795	717,222
Non-controlling interests	<u>18,157</u>	<u>17,453</u>
Total equity	<u><u>829,952</u></u>	<u><u>734,675</u></u>
Total liabilities and equity	<u><u>9,259,247</u></u>	<u><u>9,052,484</u></u>

Approved and authorized for issue by the Board of Directors on 30 October 2024.

Fang Heying
Chairman
Executive Director

Liu Cheng
Executive Director
President (in charge of finance and accounting work)

Xue Fengqing
General Manager of the Finance and Accounting Department

(Company stamp)

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

For the Period of Nine Months Ended 30 September 2024

(Amounts in millions of Renminbi)

	January- September 2024	January- September 2023
	<i>Unaudited</i>	<i>Unaudited</i>
Operating activities		
Profit before tax	62,505	59,143
Adjustments for:		
– revaluation gains on investments, derivatives and investment properties	(3,736)	(3,329)
– investment gains	(14,696)	(10,353)
– (gains)/losses on disposal of property, plant and equipment, intangible assets and other assets	(142)	35
– unrealized foreign exchange gains	(4,375)	(1,258)
– credit impairment losses	51,343	52,327
– impairment losses on other assets	52	238
– depreciation and amortization	4,015	3,449
– interest expense on debt securities issued	21,218	18,719
– dividend income from equity investment	(141)	(164)
– depreciation of right-of-use assets and interest expense on lease liabilities	2,756	2,746
– income tax paid	(7,213)	(11,636)
Subtotal	<u>111,586</u>	<u>109,917</u>
Changes in operating assets and liabilities:		
Decrease in balances with central banks	45,579	2,477
Decrease in deposits with banks and non-bank financial institutions	9,912	1,435
(Increase) Decrease in placements with and loans to banks and non-bank financial institutions	(87,658)	9,264
Increase in financial assets held for trading	(49,293)	(66,596)
Decrease in financial assets held under resale agreements	25,007	7,085
Increase in loans and advances to customers	(173,331)	(326,967)
(Decrease)/Increase in borrowings from central banks	(12,062)	46,800
Decrease in deposits from banks and non- bank financial institutions	(52,702)	(158,937)
(Decrease)/Increase in placements from banks and non-bank financial institutions	(6,992)	1,867
Increase in financial liabilities at fair value through profit or loss	300	2,658
(Decrease)/Increase in financial assets sold under repurchase agreements	(211,577)	95,913
Increase in deposits from customers	213,953	331,300
Increase in other operating assets	(42,134)	(67,688)
Increase in other operating liabilities	7,015	7,011
Net cash flows from operating activities	<u>(222,397)</u>	<u>(4,461)</u>

	January- September 2024	January- September 2023
	<i>Unaudited</i>	<i>Unaudited</i>
Investing activities		
Proceeds from disposal and redemption of investments	2,779,011	1,972,962
Proceeds from disposal of property, plant and equipment, land use rights, and other assets	186	21
Cash received from equity investment income	768	533
Cash received from disposal of associates	–	72
Payments on acquisition of investments	(2,734,881)	(2,033,087)
Payments on acquisition of property, plant and equipment, land use rights and other assets	(10,029)	(7,486)
Net cash flows from investing activities	<u>35,055</u>	<u>(66,985)</u>
Financing activities		
Cash received from debt securities issued	1,212,046	829,703
Cash received from issuing other equity instruments	29,996	–
Cash paid for redemption of debt securities issued	(1,021,802)	(866,669)
Interest paid on debt securities issued	(22,540)	(19,308)
Dividends paid	(19,205)	(18,164)
Principal and interest paid for leasing liabilities	(2,452)	(2,611)
Net cash flows from/(used in) financing activities	<u>176,043</u>	<u>(77,049)</u>
Net decrease in cash and cash equivalents	(11,299)	(148,495)
Cash and cash equivalents as at 1 January	249,002	307,871
Effect of exchange rate changes on cash and cash equivalents	(756)	6,907
Cash and cash equivalents as at 30 September	<u>236,947</u>	<u>166,283</u>
Cash flows from operating activities include:		
Interest received	<u>238,957</u>	<u>241,353</u>
Interest paid, excluding interest paid for debt securities issued	<u>(85,104)</u>	<u>(103,942)</u>

By Order of the Board
China CITIC Bank Corporation Limited
Fang Heying
Chairman

Beijing, the PRC
30 October 2024

As at the date of this announcement, the executive directors of the Bank are Mr. Fang Heying (Chairman), Mr. Liu Cheng (President) and Mr. Hu Gang; the non-executive directors are Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; and the independent non-executive directors are Mr. Liu Tsz Bun Bennett, Mr. Zhou Bowen, Mr. Wang Huacheng and Ms. Song Fangxiu.