



PRESS RELEASE

29 March 2019

2018 FULL-YEAR RESULTS

CITIC Limited (“the company”) today announced its results for the full-year ended 31 December 2018.

HIGHLIGHTS

<i>HK\$ million</i>	2018	2017
Profit attributable to ordinary shareholders	50,239	43,902
Earnings per share (HK\$)	1.73	1.51
Dividend per share (HK\$)	0.41	0.36
	As at 31 Dec	As at 31 Dec
Total ordinary shareholders’ funds and perpetual capital securities	558,545	550,951

For the year 2018, CITIC Limited recorded a profit attributable to ordinary shareholders of HK\$50.2 billion, which was 14% more than 2017 and the highest ever recorded for the company.

The board recommends a final dividend payment of HK\$0.26 per share, giving shareholders a total of HK\$0.41 per share for the year 2018, 14% more than last year.

Financial Services recorded a profit of HK\$41.7 billion, representing a 6% rise over 2017 with CITIC Bank contributing most of this increase. CITIC Bank’s profit grew by 5% to RMB44.5 billion. In 2018, the bank increased its interest earning assets, which together with a wider net interest margin led to improved net interest income. Total assets increased with the support of the loan business. CITIC-Prudential’s profit also rose, as its premium income grew at a pace faster than the industry. On the other hand, profits at CITIC Trust and CITIC Securities declined amid challenging markets but still outperformed their peers.

Resources and Energy turned course with a profit of HK\$2.1 billion in 2018, buoyed by higher commodity prices. In 2017, the sector recorded a loss that was mainly attributable to a non-cash impairment charge on Sino Iron. CITIC Resources, supported by higher oil and commodities prices as well as prudent cost controls, achieved a 75% growth in profit compared with 2017. CITIC Metal’s profit, which benefited from the strong performance of the niobium products and iron ore trading business, rose 23%. Operations at Sino Iron continued to improve in 2018, with over 19 million wet metric tonnes of magnetite concentrate shipped.

Manufacturing delivered a strong result, with profit reaching HK\$6 billion, up 81% over 2017. The special steel business recorded a historically high profit of RMB4.4 billion, mainly due to the full year contribution of Qingdao Special Steel. The addition of Jingjiang Special Steel in 2018 further expanded CITIC Pacific Special Steel’s production capacity to 13 million tonnes per

annum, solidifying its market leading position in China. CITIC Dicastal sold over 54 million aluminium wheels and 77,200 tonnes of castings in 2018, which contributed to a profit rise of 18% to RMB1.2 billion. This was primarily due to the company optimising its product mix and offering more high margin products. CITIC Heavy Industries also recorded a profit of RMB106 million in 2018, mainly contributed by its specialty robotics business.

Engineering Contracting recorded a profit of HK\$2.1 billion, 19% above 2017, owing to the strong performance of EPC projects in Wuhan as well as tax savings and investment gains. CITIC continued to develop markets in China and along the Belt and Road corridor. The value of all new contracts signed during the period amounted to over RMB50 billion, giving the company a good pipeline of projects for the future.

Real Estate recorded a profit of HK\$5.4 billion, owing to the delivery of units in Kadooria, a luxury residential project in Hong Kong, and the contribution by the company's 10% equity investment in China Overseas Land & Investment Limited.

Other Businesses continued to contribute to the company's bottom line. CITIC Environment's profit increased mainly due to the strong performance of its membrane-based water treatment business. McDonald's mainland China and Hong Kong businesses achieved tangible operational progress in terms of the number of stores opened, as well as improved profitability.

About CITIC Limited

CITIC Limited (SEHK: 267) is one of China's largest conglomerates. Among its diverse global businesses, CITIC Limited focuses primarily on financial services, resources and energy, manufacturing, engineering contracting and real estate. CITIC Limited enjoys leading market positions in sectors well matched to China's economy. CITIC's rich history, diverse platform and strong corporate culture across all businesses ensure that CITIC Limited is unrivalled in capturing opportunities arising in China.

CITIC Limited is listed on the Stock Exchange of Hong Kong, where it is a constituent of the Hang Seng Index. CITIC Group Corporation, a Chinese state-owned enterprise, owns 58% of CITIC Limited. For more information about CITIC Limited, please visit the company's website at www.citic.com.

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Attachments

- Announcement of the 2018 annual results is on CITIC Limited's website: www.citic.com.

- The Annual Report 2018 will be posted on CITIC Limited's website around 18 April 2019 and mailed to shareholders of record and others expressing interest around 29 April 2019.