



PRESS RELEASE

27 August 2021

2021 HALF-YEAR RESULTS

CITIC Limited ("the company") today announced its half-year results for the period ended 30 June 2021.

HIGHLIGHTS

<i>HK\$ million</i>	1H 2021	1H 2020
Profit attributable to ordinary shareholders	44,175	27,014
Earnings per share (HK\$)	1.52	0.93
Dividend per share (HK\$)	0.15	0.10
	As at 30 Jun 2021	As at 31 Dec 2020
Total ordinary shareholders' funds	715,068	674,276

Amidst the complex operational environment of the first half of 2021, CITIC Limited leveraged market recovery opportunities to resume normal business operations. During this period, CITIC Limited recorded profit attributable to ordinary shareholders of HK\$44.2 billion, an increase of 64% against the same period in 2020 and a historic high. The financial services business realised a solid profit growth of 32% while our non-financial business quickly rebounded to deliver a profit growth of 130%, highlighting the advantages we have as a conglomerate.

The board recommends an interim dividend payment of HK\$0.15 per share, which is HK\$0.05 more than the same period last year.

Our **comprehensive financial services segment** continued to support the real economy, with all businesses in the segment delivering solid performance. I'm pleased to share that our financial holding company application was the first to have been accepted by The People's Bank of China and development efforts are moving forward on all fronts. During the reporting period, CITIC Bank focused on promoting a capital-light business and realised an 18% increase in fee income and a 13.7% increase in net profit, along with marked improvements in the bank's asset quality and overall operational effectiveness. Both NPL balance and NPL ratio decreased for the first time in nearly ten years. At CITIC Securities, net profit increased by 37% and the business maintained its leading market position in key metrics, including its number one lead underwriting ranking in equity and debt. CITIC Trust advanced its business

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transformation and expanded its product offering to include standardised securities investments and family trust. Its net profit increased 88%. CITIC-Prudential Life focused on higher value business and recorded a 57% increase in profit. Its increase in premium income was one of the highest in the industry.

The **advanced intelligent manufacturing segment** continued its technological advancement and realised a strong net profit increase of 86%. During the period, CITIC Dicastal accelerated the implementation of its digital strategy. The “Lighthouse” project is in the final stages of accreditation, and the second phase of the Moroccan plant achieved full production, adding annual production capacity of 3 million aluminium wheels. With increased demand for lightweight vehicles due to the revival of domestic and international automotive markets, CITIC Dicastal’s profit increased by 81%. During the same period, CITIC Heavy Industries’ transformation programme achieved solid results with strong momentum in new business streams. For example, its offshore wind power and specialised mining robots businesses both attained high speed growth.

The **advanced materials segment** continued to reduce operating costs and improve efficiency. Benefiting from the rise in commodity prices, the segment recorded a substantial increase of 280% in net profit. The Sino Iron project’s effective operating rate is now at an advanced level equal to similar mines as it continued to increase production and recorded a significant rise in profit during the period. CITIC Pacific Special Steel delivered a net profit increase of 52% due to continuous efforts to strengthen its operations and management, optimise its product portfolio and adopt innovative technologies to reduce material consumption. At CITIC Metal, profit increased substantially by 153%, primarily due to the solid performance of its commodities trading and investment businesses. The company’s Ivanhoe copper mine in the Democratic Republic of the Congo also commenced production ahead of schedule. CITIC Resources delivered a turnaround profit, driven by improved management of the oil production business as well as debt structure optimisation.

The **new consumption segment** recorded a turnaround profit with an increase of HK\$822 million, supported by our solid business foundations and customer-centric philosophy, along with the revitalisation of consumer markets. Dah Chong Hong delivered a solid profit as the result of a strong recovery in its motor business as it continued to optimise its vehicle brand and dealership portfolio. Net profit at CITIC Press jumped 52%, as the retail business explored new operational models and established an online-offline membership system. CITIC Telecom International recorded a stable profit and became the first provider in Macau with full outdoor and indoor 5G network coverage.

Our **new-type urbanisation segment** actively participates in the country’s regional development strategy. Sales from projects in mainland China and Hong Kong were satisfactory and rental income was solid. The construction and engineering business focused on the domestic market and saw a steady increase in new contracts with the construction of key projects, such as Chongli Ice Town, progressing well. Excluding a

provision made for overseas projects affected by the pandemic, the operating profit of the segment recorded a year-on-year increase of 24%.

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About CITIC Limited

CITIC Limited (SEHK: 267) is one of China's largest conglomerates with businesses in comprehensive financial services, advanced intelligent manufacturing, advanced materials, new consumption and new-type urbanisation. CITIC Limited enjoys leading market positions in sectors well matched to China's economy. With its rich history, diverse platform and pioneering spirit, CITIC Limited is uniquely positioned to capture opportunities in China and overseas.

CITIC Limited is listed on the Stock Exchange and 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 2021 half-year results is on CITIC Limited's website: www.citic.com.

- The Half-Year Report 2021 will be posted on CITIC Limited's website around 8 September 2021 and mailed to shareholders of record and others expressing interest around 15 September 2021.