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CITIC

## PRESS RELEASE

24 August 2015

### 2015 HALF-YEAR RESULTS

CITIC Limited (“the company”) today announced its half-year results for the period ended 30 June 2015.

### HIGHLIGHTS

<i>HK\$ million</i>	<b>1H 2015</b>	<b>1H 2014 (Restated)</b>
Profit attributable to ordinary shareholders	37,685	25,896
Earnings per share (HK\$)	1.51	1.04
Dividend per share (HK\$)	0.10	0.015
	<b>As at 30 June</b>	<b>As at 30 June (Restated)</b>
Ordinary shareholders’ funds and perpetual capital securities	461,351	431,960

For the first six months of 2015, CITIC Limited recorded profit attributable to ordinary shareholders of HK\$37.7 billion, which included HK\$12.2 billion (pre-tax) from the sale of a 3% interest in CITIC Securities and an accounting gain from CITIC Securities’ issuance of additional shares.

**Financial services**, the largest contributor to the company’s overall profit, continued to perform well. Including the sale of a 3% interest in CITIC Securities, profit from financial services registered a 59% year-on-year increase. CITIC Bank contributed the majority of the sector’s profit, and our other financial services divisions, CITIC Trust, CITIC Prudential and CITIC Securities, all performed well.

**Resources and energy profit**, excluding a one-time accounting gain of HK\$511 million, decreased 65% from the same period last year. The decrease was primarily due to the significant decline in the price of commodities, particularly crude oil. The company’s Sino Iron project in Western Australia is making good progress optimising its first two production lines. Construction and installation of the remaining four lines is proceeding smoothly. Commissioning of lines three and four is targeted for later this year, with lines five and six to follow in 2016.

**Manufacturing** profit increased 16% amid weak market demand. CITIC Pacific Special Steel and CITIC Dicastal both saw profit growth over the same period last year.

**Engineering contracting** profit fell 18% in the reporting period compared with last year, primarily because an existing social housing project in Angola was nearing completion and new ones were still in the early stage.

**Real estate and infrastructure** profit declined 16% due to lower contribution from development properties, as most of the company's residential projects were still under construction with only a limited number of finished units ready for delivery.

The board recommends the payment of an interim dividend of HK\$0.10 per share.

Chang Zhenming, Chairman of CITIC Limited, commented on the interim results: "We are pleased to report an overall growth in profit. We are focused on making our businesses more efficient and more competitive, whether it is by removing unnecessary complexity, looking for external partnerships or adjusting our portfolio of businesses as appropriate.

"We continue to leverage our enlarged CITIC platform and close alignment with China and its global ambitions. We are ideally placed for the next phase of the China story, both domestically and internationally, including the opportunities presented by the government's One Belt, One Road initiative, which will help us grow and drive synergy among our companies.

"We are delighted to have CP Group and Itochu as our partners. The completion of the share placement to them further strengthens our company's financial position and diversifies our investor base."

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**About CITIC Limited**

CITIC Limited (SEHK: 267) is China's largest conglomerate. Its businesses include financial services, resources and energy, manufacturing, engineering contracting, real estate and infrastructure and other businesses in China and overseas. With its leading market positions in sectors well matched to China's development, and with strong expertise in the industries in which it operates, CITIC Limited is well-equipped to capture opportunities arising from China's continued growth. The company, whose majority shareholder is CITIC Group Corporation in Beijing, is a constituent of the Hang Seng Index. For more information about CITIC Limited, please visit the company website at [www.citic.com](http://www.citic.com).

**Attachment:**

- Announcement of the 2015 half-year results is on CITIC Limited's website: [www.citic.com](http://www.citic.com).

- The Interim Report 2015 will be posted on CITIC Limited's website around 8 September 2015 and mailed to shareholders of record and others expressing interest around 17 September 2015.