



中信
CITIC

PRESS RELEASE

24 March 2015

2014 FULL-YEAR RESULTS

CITIC Limited (“the Company”) today announced its results for the full-year ended 31 December 2014, the first since the company’s transformation from CITIC Pacific following the acquisition of CITIC Group’s businesses in August 2014.

HIGHLIGHTS

<i>HK\$ million</i>	2014	2013 (restated)
Profit attributable to ordinary shareholders	39,834	48,430
Earnings per share (HK\$)	1.60	1.94
Dividend per share (HK\$)	0.215	0.35
	As at 31 Dec.	As at 31 Dec. (restated)
Ordinary shareholders’ funds and perpetual capital securities	431,960	385,614

Profit attributable to ordinary shareholders for 2014 was HK\$39.8 billion, which was HK\$8.6 billion less than 2013 primarily due to a HK\$13.7 billion after tax non-cash impairment charge related to the Company’s Sino Iron project in Australia. Excluding this impairment, profit was 10% higher than the previous year. This was mainly due to the solid performance of the businesses in the financial services sector, with CITIC Bank being a major profit contributor to the Company’s bottom line. Businesses in the non-financial sector did less well, affected by the sharp decline in commodity prices and a subdued property market. Despite these conditions, businesses including special steel and aluminium wheels and castings recorded strong growth amid intense market competition.

During the year, CITIC Limited’s financial position was enhanced and its credit rating upgraded by rating agencies, which further reduced the Company’s cost of funds.

The board recommends a final dividend of HK\$0.20 per share, thus giving shareholders a full-year dividend of HK\$0.215 per share.

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Chang Zhenming, Chairman of CITIC Limited, said: "2014 was an eventful year in which we secured many new investors, both domestic and international, and made progress on integrating the company, advancing our business strategy, improving corporate governance and solidifying equity value.

"Broadly speaking, our multi-sector business model will not change, but we aim to have greater balance between our financial and non-financial businesses in the long-term. To achieve this, improving the profitability of our existing non-financial businesses and investing in areas with higher returns and significant growth prospects are priorities.

"During the year, CITIC Limited made investments in areas strategic to China's growth that will create long-term shareholder value, such as our purchase of a majority stake in Singapore-listed United Envirotech, a water treatment business, as well as an investment in a seed company in China.

"I would like to thank our independent shareholders, who overwhelmingly approved the strategic investment by Charoen Pokphand Group and ITOCHU Corporation in our Company. This will further diversify our ownership structure. We look forward to working with these two large conglomerates across sectors and regions, bringing mutual benefits and opportunities."

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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.

Attachment:

Announcement of the 2014 results is on CITIC Limited's website: www.citic.com.

The Annual Report 2014 will be posted on CITIC Limited's website around 17 April 2015 and mailed to shareholders of record and others expressing interest around 27 April 2015.