

## PRESS RELEASE

31 March 2023

### 2022 FULL-YEAR RESULTS

CITIC Limited today announced its full-year results for the period ended 31 December 2022.

### HIGHLIGHTS

<i>HK\$ million</i>	<b>2022</b>	2021
Profit attributable to ordinary shareholders	<b>75,481</b>	70,222
Earnings per share (HK\$)	<b>2.59</b>	2.41
Dividend per share (HK\$)	<b>0.651</b>	0.606
	<b>As at 31 Dec</b>	As at 31 Dec
Total ordinary shareholders' funds	<b>737,251</b>	751,407

CITIC Limited achieved a profit attributable to ordinary shareholders of HK\$75.5 billion in 2022, up 7.5% year-on-year, yet another historic high. The board recommends a final dividend payment of HK\$0.451 per share, resulting in a total dividend of HK\$0.651 per share for the year 2022, HK\$0.045 higher than in 2021.

**The comprehensive financial services segment** focused on serving the real economy, preventing and controlling financial risks and deepening financial reform. At the same time, the businesses in the segment have applied their political and people-oriented nature, firmly committed to the implementation of the country's financial development with Chinese characteristics. In taking up these responsibilities, we have achieved outstanding results. CITIC Financial Holdings completed the application process for its establishment and has successfully commenced operations, contributing to CITIC having a more complete set of financial licences and solidifying the competitive advantages of the company's comprehensive financial services. Overall, the segment's role as both the "ballast stone" and "propeller" has become more apparent.

Each of CITIC Limited's financial subsidiaries focused on its individual core business and service areas, providing financial support at all levels to the real economy and have delivered an outstanding performance. CITIC Bank focused on key areas such as inclusive finance, green development, strategic emerging industries and rural revitalisation. Its SME finance business was awarded the highest supervisory rating amongst joint-stock commercial banks. CITIC Bank's deposits and loans have each exceeded RMB5 trillion and the bank's net profit has risen by 12%. CITIC Securities increased its support for fields such as science and technological innovation. Its

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equity underwriting by value ranked first globally for the first time and its revenue and profit have ranked first domestically for 17 consecutive years. China Securities supported the development of technologically advanced enterprises and became the leader in fund raising and the number of sponsorships on the Beijing Stock Exchange. At CITIC Trust, 75% of the business now serves the real economy and innovative business has exceeded RMB1 trillion.

We have always regarded risk prevention and resolution as our top priority. Leveraging the advantage of having both financial and non-financial businesses, CITIC has creatively proposed and actively explored a model of forging collaborations between the two segments to reduce risk and has already achieved notable results. By coordinating different stakeholders, we successfully implemented a real estate risk resolution project, effectively supporting the government's effort to ensure the delivery of homes, safeguarding people's livelihoods and creating a win-win situation for all.

Acting as a front runner, CITIC responded promptly to the requirements of the government's reform of financial holding companies in China. We designed a practical and realistic plan, effectively taking the lead in establishing a true Chinese financial holding company. CITIC Financial Holdings had a strong beginning and has preliminarily put in place corporate governance, comprehensive risk management, financial and capital management and wealth management systems with financial holding company characteristics, which are accelerating the transformation and enhancement of CITIC's overall financial operations. We are confident that this will further strengthen the role of our financial business as the "ballast stone" and lead the segment to become the primary engine driving the company's high-quality development. At the same time, we are actively promoting internal reform. By consolidating CITIC Securities into CITIC's consolidated financial accounts, we are helping CITIC Securities accelerate towards its goal of benchmarking world-class investment banks.

**Our non-financial business segment** aims to meet the needs of national strategic development and industrial upgrading, focusing on cultivating industry-leading enterprises, enhancing value creation and continuously solidify our leading position in the industries in which we operate. As a result, these businesses have achieved solid performance with numerous highlights.

1. Committed to serving major national projects: CITIC Heavy Industries has supported 15 successful consecutive launches of the Shenzhou spacecraft. Leveraging CITIC's expertise and competitive advantages, CITIC Construction successfully constructed and operated the Chongli Prince City Ice and Snow Town for the Beijing Winter Olympics, while CITIC Offshore Helicopter provided helicopter medical rescue support and AsiaSat offered event broadcasting services. CITIC Offshore Helicopter also successfully supported China's 38th Antarctic scientific research flight mission.

2. Proactively ensuring the supply of strategic raw materials: The Sino Iron project exported 21.41 million tonnes of iron ore concentrate, maintaining its position as the largest seaborne supplier of magnetite concentrate to China. CITIC Pacific Special Steel is one of the world's leading manufacturers of special steel products. In early 2023, it successfully acquired a controlling interest in Tianjin Pipe Corporation, taking CITIC Pacific Special Steel's total production capacity to 20 million tonnes annually. CITIC Metal's commodity trading volume exceeded 60 million tonnes and the company led the domestic market in niobium products. The Kamoa-Kakula Copper Mine Phase II in the Democratic Republic of Congo commenced production ahead of schedule. CITIC Metal's IPO application has recently been approved by the China Securities Regulatory Commission.
3. Effectively filling in the gaps in niche markets: CITIC Pacific Special Steel achieved large scale production of the world's biggest continuous casting billet with a diameter of 1,200mm. It also made breakthroughs in the development of core component materials, such as materials for large-scale wind power generation and bearings used for high-speed rails. CITIC Heavy Industries mastered heavy-duty hydraulic mechanical arm technology and achieved advanced international standards overall. CITIC Engineering developed a series of BIM software that extends across the engineering construction life cycle.
4. Consolidating and elevating leading positions in our industries: CITIC Dicastal, for the first time, entered the world's top 50 suppliers of automotive components. With its aluminium wheel production base in Mexico commencing production, CITIC Dicastal has achieved its mission of "global manufacturing, global service". CITIC Telecom International's subsidiary Companhia de Telecomunicações de Macau became the first 5G telecommunications operator in Macau, maintaining its market-leading position and enhancing its digital capabilities to support the development of "Digital Macau". CITIC Agriculture has become a leading seed company in China, actively undertaking key national projects and realising a significant improvement in operating performance. CITIC Press maintained its leading position in its market, securing the largest market share in the business management and social sciences categories.
5. Forging the "second growth curve": CITIC Investment Holdings established the CITIC Hangzhou Science and Technology Innovation Fund of Funds to focus on investing in early-stage, innovative and micro enterprises. As an advocate of "lighthouse factories", CITIC Holdings has developed proprietary technical systems in areas including key industrial sensors and industrial AI-powered models while CITIC Resources is actively exploring the new energy and new materials fields. We have also reorganised our real estate, commercial property management and environmental protection businesses so that each business can better focus on its core strengths, explore potential value and create synergies.

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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](http://www.citic.com).

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## **Attachments:**

- *Announcement of the 2022 annual results is on CITIC Limited's website: [www.citic.com](http://www.citic.com).*

- *The Annual Report 2022 will be posted on CITIC Limited's website around 20 April 2023 and mailed to shareholders of record and others expressing interest around 27 April 2023.*