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中信銀行
CHINA CITIC BANK
中信銀行股份有限公司
China CITIC Bank Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 998)

ANNOUNCEMENT

UPDATES ON 2018 PRELIMINARY ANNUAL RESULTS

This announcement is made by China CITIC Bank Corporation Limited (the “**Bank**”) in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to provide shareholders of the Bank and the public with the financial information of the Bank. This announcement is also published on the Shanghai Stock Exchange simultaneously. The financial figures contained in this announcement are preliminarily calculated according to Chinese Accounting Standards and have not been audited by accounting firms. The 2018 Annual Report of the Bank to be released in due course shall be referred to for detailed figures of the Bank. Potential investors and shareholders of the Bank should exercise caution when dealing in the shares of the Bank.

I. KEY FINANCIAL FIGURES AND INDICATORS OF 2018

Unit: RMB 100 million

Items	2018 (Unaudited)	2017 (Audited)	Changes (%)
Operating income	1,648.54	1,567.08	5.20
Operating profit	545.27	523.69	4.12
Total profit	543.26	522.76	3.92
Net profit attributable to the shareholders of the Bank	445.13	425.66	4.57
Net profit attributable to the shareholders of the Bank after deduction of non-recurring profit and loss	443.77	423.89	4.69
Basic earnings per share (RMB yuan)	0.88	0.84	4.76
Weighted return on average equity (%)	11.39	11.67	Decrease by 0.28 percentage point

Items	2018 31 December (Unaudited)	2017 31 December (Audited)	Changes (%)
Total assets	60,654.91	56,776.91	6.83
Total equity attributable to the shareholders of the Bank	4,367.61	3,996.38	9.29
Total equity attributable to the ordinary shareholders of the Bank	4,018.06	3,646.83	10.18
Share capital of the ordinary shares	489.35	489.35	–
Net asset per share attributable to the ordinary shareholders of the Bank (<i>RMB yuan</i>)	8.21	7.45	10.20
NPL ratio (%)	1.77	1.68	Increase by 0.09 percentage point

- Notes:
1. Basic earnings per share and weighted return on average equity were calculated according to *Compilation Rules for Information Disclosures by Companies that Offer Securities to the Public (No.9): Calculation and Disclosure of Rate of Return on Equity and Earnings per Share* (2010 Revision) issued by China Securities Regulatory Commission.
 2. In October 2018, the Bank distributed RMB1.33 billion dividends on the preference shares of “CNCB Excellent 1”. In calculating the basic earnings per share and the weighted return on average equity disclosed in this announcement, the impact of the distribution of dividends on the preference shares has been taken into account.
 3. The Bank applied *Accounting Standards for Enterprises No.22 – Recognition and Measurement of Financial Instruments, Accounting Standards for Enterprises No.23 – Transfer of Financial Assets, Accounting Standards for Enterprises No.24 – Hedging and Accounting Standards for Enterprises No.37 – Presentation of Financial Instruments* (the “**New Financial Instruments Standards**”) amended by the Ministry of Finance since 1 January 2018. The application of the New Financial Instruments Standards affected the beginning shareholders’ equity of this reporting period, with a decrease of RMB6.132 billion, which was mainly attributable to the adoption of the expected credit loss method in calculating the impairment allowance and the re-classification and re-estimation of financial assets. According to the requirements of transitional period set out in the New Financial Instruments Standards, the Bank did not restate the information of the 2017 comparison period.

II. DETAILS OF OPERATING RESULTS AND FINANCIAL POSITIONS

In 2018, the Bank conscientiously implemented the new three-year development plan, adhered to the overall tone of progress amid stability, emphasized the operation strategies of focusing on foundations, enhancing compliance, and promoting transformation, kept robust business development momentum, and realized a balanced development of performance, quality, and scale.

The operating performance recorded a continued increase. In 2018, the Bank realized RMB164.854 billion operating income, a year-on-year increase of 5.20%; the total profit recorded RMB54.326 billion, a year-on-year increase of 3.92%; and the net profit attributable to the shareholders of the Bank recorded RMB44.513 billion, a year-on-year increase of 4.57%.

The quality of assets was generally under control. As at the end of 2018, the NPL ratio of the Bank stood at 1.77%, an increase of 0.09 percentage point from the end of the previous year.

Business scale steadily grew. As at the end of 2018, the total assets of the Bank recorded RMB6,065.491 billion, an increase of 6.83% over the end of the previous year; and the total equity attributable to the ordinary shareholders of the Bank recorded RMB401.806 billion, an increase of 10.18% over the end of the previous year.

III. RISK WARNING

The main financial figures of 2018 in this announcement is preliminarily calculated, which may be different from the figures audited by accounting firms to be disclosed in the 2018 annual report, but the estimated difference would be no more than 10%. Investors should pay attention to investment risks.

By order of the Board of Directors
China CITIC Bank Corporation Limited
Li Qingping
Chairperson

Beijing, the PRC
11 January 2019

As at the date of this announcement, the executive directors of the Bank are Ms. Li Qingping (Chairperson), Mr. Sun Deshun (President), and Mr. Fang Heying; the non-executive directors are Mr. Cao Guoqiang, Ms. Huang Fang, and Mr. Wan Liming; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua, Mr. Qian Jun, and Mr. Yan Lap Kei Isaac.