



# 中信資源控股有限公司

## CITIC Resources Holdings Limited

### CITIC RESOURCES ANNOUNCES 2018 INTERIM RESULTS

#### ROBUST GROWTH IN NET PROFIT

#### Financial Highlights

|                                     | For the six months ended June 30 |         |         |
|-------------------------------------|----------------------------------|---------|---------|
| (HK\$ Million)                      | 1H 2018                          | 1H 2017 | Change  |
| Revenue                             | 2,145.2                          | 1,531.5 | +40.1%  |
| EBITDA *                            | 1,015.8                          | 838.5   | +21.2%  |
| Adjusted EBITDA ^                   | 1,322.9                          | 680.7   | +94.3%  |
| Profit attributable to shareholders | 529.1                            | 185.0   | +186.0% |

\* EBITDA = Profit before tax + finance costs + depreciation + amortisation + asset impairment losses

^ Adjusted EBITDA = EBITDA + (share of finance costs, depreciation, amortisation, income tax expense and non-controlling interests of a joint venture) – pre-tax fair value gain on a financial asset at fair value through profit or loss

(Hong Kong, 29 July 2018) – CITIC Resources Holdings Limited (“**CITIC Resources**” or the “**Company**”) (HKEx stock code: 1205) announced unaudited interim results of the Company and its subsidiaries (collectively, the “**Group**”) for the six months ended 30 June 2018 (the “**Period**”).

Compared to the same period of 2017, the Group’s revenue saw a significant improvement, and its main business as well as investments both recorded profits, with a particularly strong performance from oil categories and a considerable return from its investment in Alumina Limited. The Group’s operational performance was satisfactory with EBITDA and profit attributable to shareholders reaching HK\$1,015.8 million and HK\$529.1 million respectively, a record high of profit for the same period over the past decade.

**Mr. Suo Zhengang, Vice Chairman and Chief Executive Officer of the Group** said that, “In the first half of 2018, oil and commodity prices further improved. The Group seized on the favourable opportunity to promptly press ahead its meticulous management and enhance effectiveness by introducing appropriate technology. In the meantime, the Group actively deployed a series of medium- to long-term development strategies. On the one hand, production efficiency and profitability were notably improved as results of adjusting oilfield development program and optimising thermal recovery methods. On the other hand, the Group successfully renewed the production sharing contract in Seram Block, Indonesia in May, offering a prospect for releasing the value of potential natural gas reserves. The Group managed to maintain high morale and achieved a stable financial position with sufficient cash, laying a solid foundation for future

development. These results are hard earned, which were driven by the concerted efforts and dedicated work of the management and all staff in the past three years. CITIC Resources will continue strengthening its core business, promoting quality investment cooperation, consolidating and expanding its business footprint so as to create stable returns for our shareholders and better career development for our staff.”

- End -

**About CITIC Resources Holdings Limited (HKEx stock code: 1205)**

CITIC Resources Holdings Limited has been listed on the Hong Kong Stock Exchange since 1997. Principal activities of the Company include the exploration, development and production of oil and coal, investments in manganese, bauxite mining, alumina refinery and aluminium smelting, as well as the import and export of commodities. CITIC Limited is the largest shareholder with about 60% interest in the Company.

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**Attachment:**

*Announcement of the 2018 Interim Results is on Citic Resources Holdings Limited's website:*

*<http://resources.citic/eng/global/home.htm>*