



CITIC RESOURCES HOLDINGS LIMITED
中信資源控股有限公司

CITIC RESOURCES ANNOUNCES 2016 ANNUAL RESULTS

FINANCIAL PERFORMANCE SIGNIFICANTLY IMPROVED

Financial Highlights

(HK\$ Million)	For the year ended 31 December		
	2016	2015	Change
Profit/(loss) attributable to shareholders	363.0	(6,104.9)	N/A
EBITDA*	1,803.7	(3,062.5)	N/A
Earnings/(loss) per share (Basic)	HK 4.62 cents	(HK 77.63 cents)	N/A
Dividend per share	HK 1.5 cents	Nil	N/A

* EBITDA = Profit/ (loss) before tax + finance costs + depreciation + amortisation + asset impairment losses, net

(Hong Kong, 19 February 2017) – CITIC Resources Holdings Limited (“**CITIC Resources**” or the “**Company**”) (HKEx stock code: 1205) announced the audited annual results of the Company and its subsidiaries (collectively, the “**Group**”) for the year ended 31 December 2016 (the “**Year**”).

During the Year, the Group’s financial performance has improved significantly compared to 2015. The segment results of aluminium smelting, coal and import and export of commodities, as well as Karazhanbas oilfield recorded profits, and CITIC Dameng Holdings Limited recorded a significant reduction in its loss. In addition, due to the fair value gain in respect of the equity interest in Alumina Limited, the Group achieved a profit attributable to shareholders of approximately HK\$363 million, with earnings per share (Basic) of HK4.62 cents.

The board of the Company recommends payment of a final dividend of HK1.5 cents per ordinary share.

Mr. Suo Zhengang, Vice Chairman and Chief Executive Officer of the Group stated, “Crude oil and commodity prices experienced volatility during 2016. Despite the fact that the oil market has stabilised since the second half of 2016, average annual Brent prices fell by about US\$9 compared to 2015, casting a severe challenge for the Group’s business operation. The Group applied management practices and initiated stringent cost control measures in order to raise productivity. It is not easy to achieve such results in the challenging environment. In the future,

we will strengthen valid management practices, adopt advanced technology and manage to raise cost efficiency to enhance its risk resistance capability. At the same time, the Group will reinforce cooperation with globally renowned enterprises, and seek quality investment opportunities to promote sustainable growth.”

- 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 2016 Annual Results is on Citic Resources Holdings Limited's website:*
<http://resources.citic/eng/global/home.htm>