



CITIC Limited Announced its 2021 Full-Year Results

CITIC Limited ("the Company") today announced its full-year results for the period ended 31 December 2021.

<i>HK\$ million</i>	2021	2020
Profit attributable to ordinary shareholders	70,222	56,628
Earnings per share (HK\$)	2.41	1.95
Dividend per share (HK\$)	0.606	0.488
	As at 31 Dec	As at 31 Dec
Total ordinary shareholders' funds	751,407	674,276

CITIC Limited realised a profit attributable to ordinary shareholders of HK\$70.2 billion in 2021, a historic high and 24% more than in 2020. The comprehensive financial services segment, the largest contributor to the bottom line, recorded a 12% increase in revenue and a 20% increase in net profit for the year. The four non-financial business segments, led by strong performance in advanced materials, recorded profit growth of 40% as we capitalised on market opportunities and enhanced operating efficiency. The contribution of non-financial business segments to total profit rose to 36%, up from 32% in 2020.

The board recommends a final dividend payment of HK\$0.456 per share, giving shareholders a total dividend of HK\$0.606 per share for the year 2021, 24.2% more than in 2020.

Our **comprehensive financial services segment** furthered its healthy development and increased efforts to support the real economy. The segment realised a profit attributable to ordinary shareholders of HK\$52.075 billion, a 20% increase against 2020. CITIC Bank recorded steady asset growth and realised a 4.7% rise in revenue as well as a 13.6% increase in net profit. In 2021, the bank prioritised loan allocations to key areas such as inclusive finance, private enterprise, manufacturing, strategic emerging industries and green credit. The bank also accelerated its transition towards a capital-light business model. Fee income increased 24% year-on-year and asset quality improved with a 0.25 percentage point decrease in the NPL ratio to 1.39%. As the only securities company in China

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with assets exceeding RMB1 trillion, CITIC Securities recorded a historic high net profit, with an increase of 55% from the previous year. CITIC Trust implemented regulatory requirements, reduced the channel business and actively explored new business streams with assets under management from growth areas such as family trusts, standardised trusts and asset securitisation trusts reaching RMB301.4 billion. CITIC-Prudential Life recorded growth in both premium income and new business value, with a 16% increase in net profit. It continued to maintain its industry-leading risk management capabilities.

The **advanced intelligent manufacturing segment** focused on technological advancements and recorded a 40% rise in profit attributable to ordinary shareholders to HK\$632 million. CITIC Dicastal benefited from the recovery of the automotive market, an enhanced product portfolio and the ability to cater to changing customer needs to deliver a 40% increase in annual net profit. CITIC Dicastal's Qinhuangdao aluminium wheels plant was named a "lighthouse factory," a first in the global automotive wheels industry. CITIC Heavy Industries prioritised larger markets and customers, realising record high revenue.

The **advanced materials segment** became the largest revenue contributor of our five business segments with a year-on-year increase of 89% in profit attributable to ordinary shareholders to HK\$19.162 billion due to the implementation of national resource security strategies and advantageous commodity markets. At the Sino Iron project, net profit increased by 121% to US\$950 million, driven by the strong price of iron ore, increased production and continual operational enhancements. CITIC Pacific Special Steel achieved a rise of 32% in net profit and record sales volumes, due in large part to its optimised product portfolio and strong management. CITIC Metal also delivered record performance, with revenue exceeding RMB100 billion for the first time. CITIC Resources leveraged market opportunities to record a turnaround profit.

The **new consumption segment** embraced industry trends, enhanced digital capabilities and continued to cultivate consumer markets. This segment recorded an increase of 80% in profit attributable to ordinary shareholders to HK\$1.610 billion. Dah Chong Hong's profit improved substantially with the recovery of automotive markets and ongoing operational enhancements. Its healthcare subsidiary, DCH Auriga, actively contributed to anti-epidemic work in Hong Kong and Macau as the exclusive logistics partner for the Fosun-BioNTech Covid-19 vaccine, while also supporting the distribution of the Sinovac vaccine in Hong Kong. CITIC Press remained committed to innovation in a challenging industry. It maintained its leading market share in the financial, economic, social and science publishing segments, while its children's books business achieved a third-place national market ranking. CITIC Telecom International further developed its overseas

business and its subsidiary, with CTM becoming the first in Macau to offer full outdoor and indoor 5G network coverage.

The **new-type urbanisation segment** focuses on contributing to China's regional and urban development. In 2021, tightened regulatory policies in the real estate market resulted in a decline in property development and a corresponding 17% reduction in the segment's profit attributable to ordinary shareholders to HK\$7.810 billion. The engineering contracting business focused on key projects, including the Chongli Prince City Ice and Snow Town Project, which was delivered on schedule for the Beijing Winter Olympics. It also built a strong pipeline with new project contracts including the Al Khairat Heavy Oil Power Plant in Iraq and the Jinan International Ecological Harbour Project under the nation's Yellow River Strategy. The property rental business of CITIC Pacific Properties in both mainland China and Hong Kong achieved stable income.

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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.