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(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6030)

2016 FIRST QUARTERLY RESULTS

This announcement is made pursuant to the disclosure obligations under Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and the Inside Information Provisions (as defined under the Hong Kong Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571).

The unaudited results of the Company for the first quarter ended 31 March 2016 are summarized as follows:

- For the first quarter of 2016, the Company recorded an operating revenue of RMB7,600,171,887.80. The profit attributable to owners of the parent amounted to RMB1,641,316,388.53.
- This report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the China Securities Regulatory Commission.
- The information contained in this report was prepared in accordance with the PRC GAAP.
- Unless otherwise indicated, Renminbi is the recording currency in this report.

The contents of this report are consistent with the announcement published by the Company on the Shanghai Stock Exchange. This announcement is published simultaneously in Hong Kong and Mainland China.

§1 Important Notice

- 1.1 The board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”), together with the directors (the “**Directors**”), supervisors and senior management of CITIC Securities Company Limited (the “**Company**”) warrant the truthfulness, accuracy and completeness of this report and that there is no false representation, misleading statement contained herein or material omission from this report, and for which they will assume joint and several liabilities.
- 1.2 This report was considered and approved at the 3rd meeting of the Sixth Session of the Board and the 3rd meeting of the Sixth Session of the Supervisory Committee. None of the Directors or supervisors has an objection on this report.
- 1.3 This report is unaudited and prepared in accordance with the disclosure requirements for, and in the required form of financial statements under the Generally Accepted Accounting Principles in the People’s Republic of China (the “**PRC GAAP**”).
- 1.4 Mr. ZHANG Youjun, head of the Company and the person-in-charge of accounting affairs, and Ms. KANG Jiang, head of the Company’s accounting department, warrant that the financial statements set out in this report are true, accurate and complete.
- 1.5 The Company prepared this report in both English and Chinese versions. In the event of any discrepancy in interpretation between the English version and Chinese version, the Chinese version shall prevail.
- 1.6 “Reporting Period” refers to the three months ended 31 March 2016.

§2 Key Financial Data and Changes in Shareholders of the Company

2.1 Key financial data

<i>In RMB Yuan</i>			
Items	31 March 2016	31 December 2015	Change as compared to the end of last year (%)
Total assets	584,584,869,020.99	616,108,242,188.09	-5.12
Equity attributable to owners of the parent	139,052,005,138.10	139,137,786,996.38	-0.06
Items	Three months ended 31 March 2016	Three months ended 31 March 2015	Change as compared to the same period of last year (%)
Net cash inflow/(outflow) from operating activities	-14,500,821,523.75	19,860,687,191.74	N/A
Items	Three months ended 31 March 2016	Three months ended 31 March 2015	Change as compared to the same period of last year (%)
Operating revenue	7,600,171,887.80	9,933,044,180.84	-23.49
Profit attributable to owners of the parent	1,641,316,388.53	3,817,045,866.76	-57.00
Profit attributable to owners of the parent excluding extraordinary gains and losses	1,629,834,278.98	3,816,385,847.13	-57.29
Return on weighted average equity (%)	1.18	3.76	Decreased by 2.58 percentage points
Basic earnings per share (RMB/share)	0.14	0.35	-60.00
Diluted earnings per share (RMB/share)	0.14	0.35	-60.00

Extraordinary gains and losses and amounts

In RMB Yuan

Items	Three months ended	
	31 March 2016	Note
Profits and losses from disposal of non-current assets	948,751.73	Mainly gains from disposal of fixed assets
Government subsidies through profit or loss except for government subsidies closely related to the Company's ordinary business, which are in line with national policies, calculated according to certain standards or continuously granted in fixed amount	15,561,070.43	—
Non-operating income/expenses other than the above items	-801,588.69	—
Effect on non-controlling interests, after tax	-201,881.83	—
Effect on income tax	-4,024,242.09	—
Total	11,482,109.55	

2.2 Total number of shareholders and shareholdings of the top 10 shareholders and top 10 holders of tradable shares (or shareholders whose shares are not subject to trading moratorium) as at the end of the Reporting Period

Unit: Share

Total number of shareholders^{Note 1} 612,510

Shareholdings of the top 10 shareholders

Name of shareholder (Full name)	Number of shares held at the end of the Reporting Period	Percentage (%)	Number of shares held subject to trading moratorium	Pledged or frozen		
				Status	Number of shares	Type of shareholder
HKSCC Nominees Limited ^{Note2}	2,277,452,718	18.80	—	Nil	—	Foreign legal person
CITIC Corporation Limited	1,999,695,746	16.50	—	Nil	—	State-owned legal person
China Life Insurance Company Limited ^{Note3}	331,059,999	2.73	—	Nil	—	Domestic non-state-owned legal person
China Securities Finance Corporation Limited	282,926,688	2.33	—	Nil	—	Unknown
Hong Kong Securities Clearing Company Limited ^{Note4}	203,268,110	1.68	—	Nil	—	Foreign legal person
Central Huijin Investment Ltd.	198,709,100	1.64	—	Nil	—	State-owned legal person
China Life Insurance (Group) Company — Traditional — General Insurance Products	161,141,935	1.33	—	Nil	—	Domestic non-state-owned legal person
China Academy of Launch Vehicle Technology	106,478,308	0.88	—	Nil	—	State-owned legal person
Bosera Funds — Agricultural Bank — Bosera China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
ICBC Credit Suisse Fund — Agricultural Bank — ICBC Credit Suisse China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
GF Fund — Agricultural Bank — GF China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
ChinaAMC Fund — Agricultural Bank — ChinaAMC China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
Harvest Fund — Agricultural Bank — Harvest China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
China Southern Fund — Agricultural Bank — China Southern China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
EFund — Agricultural Bank — EFund China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
Yinhua Fund — Agricultural Bank — Yinhua China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	104,950,500	0.87	—	Nil	—	Unknown

**Shareholdings of the top 10 shareholders
whose shares are not subject to trading moratorium**

Name of shareholder	Number of tradable shares not subject to trading moratorium	Class and number of shares	
		Class	Number
HKSCC Nominees Limited	2,277,452,718	Overseas listed foreign shares	2,277,452,718
CITIC Corporation Limited	1,999,695,746	RMB—denominated ordinary shares	1,999,695,746
China Life Insurance Company Limited	331,059,999	RMB—denominated ordinary shares	331,059,999
China Securities Finance Corporation Limited	282,926,688	RMB—denominated ordinary shares	282,926,688
Hong Kong Securities Clearing Company Limited	203,268,110	RMB—denominated ordinary shares	203,268,110
Central Huijin Investment Ltd.	198,709,100	RMB—denominated ordinary shares	198,709,100
China Life Insurance (Group) Company — Traditional — General Insurance Products	161,141,935	RMB—denominated ordinary shares	161,141,935
China Academy of Launch Vehicle Technology	106,478,308	RMB—denominated ordinary shares	106,478,308
Bosera Funds — Agricultural Bank — Bosera China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
Da Cheng Fund — Agricultural Bank — Da Cheng China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
ICBC Credit Suisse Fund — Agricultural Bank — ICBC Credit Suisse China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
GF Fund — Agricultural Bank — GF China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
ChinaAMC Fund — Agricultural Bank — ChinaAMC China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
Harvest Fund — Agricultural Bank — Harvest China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
China Southern Fund — Agricultural Bank — China Southern China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
EFund — Agricultural Bank — EFund China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
Yinhua Fund — Agricultural Bank — Yinhua China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
Zhong Ou Fund — Agricultural Bank — Zhong Ou China Securities and Financial Assets Management Program	104,950,500	RMB—denominated ordinary shares	104,950,500
Explanation on connected relationship or concerted action among the above shareholders		China Life Insurance Company Limited is a controlling subsidiary of China Life Insurance (Group) Company. The Company is not aware of any other connected relationship or any parties acting in concert among other shareholders.	

- Note 1:* As at 31 March 2016, the total number of the shareholders of the Company was 612,510, among which 612,348 shareholders were holders of the A Shares and 162 shareholders were holders of the H Shares.
- Note 2:* HKSCC Nominees Limited is the nominal holder on behalf of the Shareholders who do not register the H Shares under their names.
- Note 3:* The number of shares held by China Life Insurance Company Limited is the total number of shares held in two securities accounts, namely “China Life Insurance Company Limited — Traditional — General Insurance Products — 005L — CT001Hu” and “China Life Insurance Company Limited — Bonus — Individual Bonus — 005L — FH002Hu”, which held 321,322,773 shares and 9,737,226 shares of the Company, respectively.
- Note 4:* Hong Kong Securities Clearing Company Limited is the nominal holder of the stocks of Northbound Equities (“滬股通”).
- Note 5:* Type of shareholder for holders of A shares is the type of account held by such holders of A shares registered with Shanghai branch of China Securities Depository and Clearing Corporation Limited.
- Note 6:* As the shares of the Company can be used as underlying securities for margin financing and securities leading, the shareholdings of shareholders are the aggregate of the number of shares and equity interests in their ordinary securities accounts and credit securities accounts.

2.3 Total number of holders of preferred shares and shareholdings of the top 10 holders of preferred shares and top 10 holders of preferred shares not subject to trading moratorium as at the end of the Reporting Period

Applicable

Not applicable

§3 Significant Events

3.1 Significant changes in major financial statement items and financial indicators and the reasons thereof

✓ Applicable

Not applicable

3.1.1 *Significant changes in the statement of financial position of the Company and the reasons thereof*

In RMB Yuan

Items	31 March 2016	31 December 2015	Increase/ Decrease (%)	Main reason
Accounts receivable	22,640,657,715.43	13,937,842,495.66	62.44	Increase in settlement deposits receivable of the brokerage business
Refundable deposits	1,575,894,087.50	3,463,395,116.07	-54.50	Decrease in customer trading deposits
Due to banks and other financial institutions	2,033,000,000.00	18,033,000,000.00	-88.73	Decrease in scale of due to banks and other financial institutions
Derivative financial liabilities	2,393,367,367.20	4,765,283,671.95	-49.77	Changes in scale and fair value of derivative financial instruments
Funds payable to securities issuers	34,615,276.13	61,651,354.30	-43.85	Decrease in unsettled fees for underwriting of securities
Long-term loans	1,578,188,555.45	2,912,210,359.06	-45.81	Decrease in scale of long-term loans
Deferred income tax liabilities	1,623,707,724.40	2,542,465,505.34	-36.14	Decrease in changes in fair value of financial instruments
Other comprehensive income	1,364,971,202.60	3,084,447,405.34	-55.75	Changes in fair value of available-for-sale financial assets

3.1.2 *Significant changes in the income statement and statement of cash flows of the Company and the reasons thereof*

In RMB Yuan

Items	Three months ended 31 March 2016	Three months ended 31 March 2015	Increase/Decrease (%)	Main reason
Net interest income	322,398,831.43	476,835,608.43	-32.39	Mainly due to decrease in interest income from reverse repurchase agreements
Investment income	1,489,703,768.16	4,282,540,466.96	-65.21	Decrease in investment income from financial instruments
Other operating income	743,169,721.97	82,247,134.70	803.58	Increase in sales revenue of subsidiaries
Impairment losses	472,077,639.26	55,399,265.02	752.14	Provision for losses on available-for-sale financial assets
Other operating expenses and costs	593,183,109.77	1,622,265.58	36465.10	Increase in cost of sales of subsidiaries
Non-operating income	19,514,421.58	1,796,396.39	986.31	Increase in subsidies granted by local government
Non-operating expenses	3,806,188.11	839,937.61	353.15	Main expense was compensation
Income tax expense	622,241,157.67	1,257,847,890.71	-50.53	Decrease in taxable profit and changes in deferred income tax
Net cash inflow/(outflow) from operating activities	-14,500,821,523.75	19,860,687,191.74	N/A	Mainly due to increase in cash outflow from operating activities such as due to banks and other financial institutions, repurchase agreements and customer brokerage deposits
Net cash inflow/(outflow) from investing activities	-12,014,671,801.30	-1,991,567,289.38	N/A	Increase in scale of available-for-sale financial assets resulting in increase in cash outflow
Net cash inflow/(outflow) from financing activities	-5,077,671,822.79	16,399,053,583.35	N/A	Decrease in cash inflow from financing activities

3.2 Update, effect and solutions of significant events

Applicable

Not applicable

1. As at the disclosure date of this report, the Company had issued two tranches of commercial papers in 2016 with proceeds raised of RMB8 billion in total and outstanding amount of RMB5 billion.
2. Update on material litigation and arbitration of the Company and its subsidiaries during the Reporting Period:

- (1) Contract breaching dispute between Qingdao Jindingxin Microfinance Company Limited (“**Jindingxin Microfinance**”) and Qingdao Jinghao Mining Co., Ltd. (“**Jinghao Mining**”)

Jindingxin Microfinance is a subsidiary controlled by CITIC Securities (Shandong) Co., Ltd., a wholly-owned subsidiary of the Company. For the background of this case, please refer to the 2015 Annual Results Announcement of the Company.

The Intermediate People’s Court of Qingdao issued a judgement in favour of Jindingxin Microfinance, which became effective on 18 February 2016. Upon the judgment becoming effective, none of Jinghao Mining and the related guarantors had made payment according to the judgment. On 29 March 2016, Jindingxin Microfinance applied to the Intermediate People’s Court of Qingdao for enforcement of the judgment and the Intermediate People’s Court of Qingdao accepted the application and has set up the case.

- (2) Lawsuit concerning contractual dispute involving Zhongzheng Asset Management (Shenzhen) Company Limited (“**Zhongzheng Asset**”)

Zhongzheng Asset is a wholly-owned subsidiary of CITIC Futures Co. Ltd., a subsidiary controlled by the Company. For the background of this case, please refer to the 2015 Annual Results Announcement of the Company.

There are two proceedings in the claim. The defendants in Litigation Two assume joint liabilities for the payment obligations together with the defendant in Litigation One and the amount claimed in Litigation One is included in the amount claimed in Litigation Two. The trial of Litigation One commenced on 16 March 2016 and the Intermediate People’s Court of Shenzhen has not delivered its judgment. The trial of Litigation Two commenced on 26 April 2016 and the Intermediate People’s Court of Shenzhen has yet to deliver its judgment.

In addition, SHEN Peng, a defendant in Litigation Two, sued Zhongzheng Asset for damage to property preservation, claiming for a compensation of RMB11,715,913.86. Zhongzheng Asset received a summons from the People’s Court of Shenzhen Qianhai Corporation Zone on 14 April 2016 and it will actively defend the claim.

- (3) Lawsuit concerning contract breaching dispute between GoldStone Investment Co., Ltd. (“**GoldStone Investment**”) and Jilin Yilai Trading Company limited (“**Jilin Yilai**”) and Wuhan Hongjin Xulong New Material Co., Ltd. (“**Wuhan Hongjin**”)

GoldStone Investment is a wholly-owned subsidiary of the Company. For the background of this case, please refer to the 2015 Annual Results Announcement of the Company.

On 28 December 2015, the parties to the proceedings reached a settlement and signed a settlement agreement under the mediation of the court. As at 1 April 2016, Jilin Yilai fully settled the consideration for the equity transfer of RMB71,481,322.

On 11 April 2016, GoldStone Investment received the civil judgment issued by the Intermediate People’s Court of Wuhan ordering LU Shihai, the legal representative of Wuhan Hongjin, to pay a compensation of RMB36,660,204.53 to GoldStone Investment and to bear the litigation costs of RMB225,101 in respect of the lawsuit.

3. Pursuant to the “Resolution on the Investment and Construction of the Xinjiang Commodity Spot Trading Platform ” (which was passed at the 35th meeting of the 5th session of Board of the Company held on 23 March 2015), on 18 April 2016, CITIC Global Trade (Shanghai) Co., Ltd. (“**CGT**”), a wholly-owned subsidiary of the Company, and Xinjiang Exchange Construction & Investment Group Co., Ltd jointly established Xinjiang Silk Road Aluminum Trading Center Co., Ltd. The business scope of the Company is trading of aluminum and other commodities spot warehouse receipts and related indices and other products (for projects subject to approval by law, and business activities of the company may commence upon approval by the relevant departments); the capital contributed by CGT was RMB18 million, representing 60% of the shareholding.

3.3 Performance of undertakings of the Company and its shareholders with shareholding of 5% or more

Applicable Not applicable

There was no change in undertakings of the Company as at the disclosure date of this report. Please refer to the 2015 Annual Results Announcement of the Company for details.

3.4 Warning on any estimated potential loss in accumulated net profit for the period from the beginning of the year to the end of next reporting period or any material change year-on-year and the reasons thereof

Applicable Not applicable

§4 Appendix

(see the statements attached)

Statement of Financial Position of the Group (unaudited)

Prepared by: CITIC Securities Company Limited

In RMB Yuan

Items	31 March 2016	31 December 2015
ASSETS:		
Cash and bank balances	150,195,781,746.18	179,318,615,528.22
Including: cash held on behalf of customers	116,323,601,159.55	116,139,213,405.77
Settlement deposits	30,625,390,423.59	33,142,172,884.18
Including: deposits held on behalf of customers	25,388,440,624.64	27,414,683,210.17
Due from banks and other financial institutions	—	—
Margin accounts	57,608,017,719.58	75,523,402,941.10
Financial assets measured at fair value through profit or loss	140,275,185,973.62	136,792,397,972.30
Derivative financial assets	8,578,869,579.02	11,594,612,661.95
Reverse repurchase agreements	36,317,471,948.75	36,770,724,336.33
Accounts receivable	22,640,657,715.43	13,937,842,495.66
Interests receivable	4,232,590,877.12	3,739,109,184.77
Refundable deposits	1,575,894,087.50	3,463,395,116.07
Available-for-sale financial assets	102,032,635,119.08	92,135,085,052.42
Long-term equity investments	4,452,727,090.64	4,484,163,966.30
Investment properties	70,228,086.05	70,921,349.72
Fixed assets	3,254,218,477.87	3,319,681,320.48
Construction in progress	550,603,627.35	536,439,458.67
Intangible assets	3,888,477,672.29	3,985,413,254.14
Goodwill	10,256,170,560.05	10,265,277,340.31
Deferred income tax assets	3,353,491,855.75	3,141,287,700.00
Other assets	4,676,456,461.12	3,887,699,625.47
Total assets	<u>584,584,869,020.99</u>	<u>616,108,242,188.09</u>

Items	31 March 2016	31 December 2015
LIABILITIES:		
Short-term loans	4,410,156,520.80	4,721,631,540.05
Short-term financing instrument payables	11,714,297,261.70	12,848,079,269.23
Due to banks and other financial institutions	2,033,000,000.00	18,033,000,000.00
Financial liabilities measured at fair value through profit or loss	24,289,445,218.88	25,939,454,987.57
Derivative financial liabilities	2,393,367,367.20	4,765,283,671.95
Repurchase agreements	124,198,761,147.60	127,788,536,764.00
Customer brokerage deposits	151,384,493,779.10	150,456,676,390.46
Funds payable to securities issuers	34,615,276.13	61,651,354.30
Salaries, bonuses and allowances payables	9,695,525,127.10	9,686,035,540.51
Tax payable	4,006,180,689.10	4,618,750,957.81
Accounts payable	28,974,688,332.18	31,539,832,054.28
Interests payable	3,109,471,936.27	3,242,287,644.94
Accrued liabilities	436,351,877.12	436,351,877.12
Long-term loans	1,578,188,555.45	2,912,210,359.06
Debt instruments issued	71,000,919,263.46	72,833,198,286.90
Deferred income tax liabilities	1,623,707,724.40	2,542,465,505.34
Other liabilities	1,880,124,019.42	1,945,697,504.67
Total liabilities	<u>442,763,294,095.91</u>	<u>474,371,143,708.19</u>
EQUITY:		
Share capital	12,116,908,400.00	12,116,908,400.00
Capital reserve	54,450,310,806.96	54,449,954,200.12
Other comprehensive income	1,364,971,202.60	3,084,447,405.34
Surplus reserve	7,524,925,348.06	7,524,925,348.06
General reserve	17,226,704,377.18	17,174,481,582.43
Retained earnings	46,368,185,003.30	44,787,070,060.43
Total equity attributable to owners of the parent	139,052,005,138.10	139,137,786,996.38
Non-controlling interests	2,769,569,786.98	2,599,311,483.52
Total equity	<u>141,821,574,925.08</u>	<u>141,737,098,479.90</u>
Total liabilities and equity	<u>584,584,869,020.99</u>	<u>616,108,242,188.09</u>

Legal representative:
ZHANG Youjun

*Person-in-charge of
accounting affairs:*
ZHANG Youjun

*Person-in-charge of
financial department:*
KANG Jiang

Statement of Financial Position of the Company (unaudited)

Prepared by: CITIC Securities Company Limited

In RMB Yuan

Items	31 March 2016	31 December 2015
ASSETS:		
Cash and bank balances	99,711,361,432.01	127,848,753,119.77
Including: cash held on behalf of customers	81,245,321,374.57	81,538,371,388.72
Settlement deposits	17,717,850,586.51	20,253,200,821.24
Including: deposits held on behalf of customers	15,233,332,136.73	17,474,232,062.26
Due from banks and other financial institutions	—	—
Margin accounts	49,609,459,500.30	65,707,612,540.39
Financial assets measured at fair value through profit or loss	103,321,632,218.21	100,013,495,264.67
Derivative financial assets	4,252,317,670.63	3,297,017,944.94
Reverse repurchase agreements	37,453,232,962.12	38,171,793,010.83
Accounts receivable	4,798,428,703.82	4,697,688,880.17
Interests receivable	3,656,515,718.39	3,230,678,346.59
Refundable deposits	1,465,179,240.64	3,179,001,105.57
Available-for-sale financial assets	86,777,105,947.86	76,600,694,704.53
Long-term equity investments	26,019,356,441.17	26,089,051,688.30
Investment properties	70,228,086.05	70,921,349.72
Fixed assets	527,865,802.66	554,248,648.45
Construction in progress	325,483,916.81	325,036,583.31
Intangible assets	2,344,803,494.68	2,375,294,160.68
Goodwill	43,500,226.67	43,500,226.67
Deferred income tax assets	2,602,176,183.16	2,375,716,036.05
Other assets	7,416,123,431.69	9,291,895,712.09
Total assets	<u>448,112,621,563.38</u>	<u>484,125,600,143.97</u>

Items	31 March 2016	31 December 2015
LIABILITIES:		
Short-term financing instrument payables	11,714,297,261.70	12,848,079,269.23
Due to banks and other financial institutions	2,000,000,000.00	18,000,000,000.00
Financial liabilities measured at fair value through profit or loss	1,268,463,027.38	3,003,366,013.56
Derivative financial liabilities	3,447,230,187.39	5,378,094,362.86
Repurchase agreements	116,538,920,612.73	121,360,800,904.15
Customer brokerage deposits	95,988,942,198.23	100,429,992,215.26
Funds payable to securities issuers	34,429,879.84	61,465,010.51
Salaries, bonuses and allowances payables	6,719,227,865.29	6,468,374,463.94
Tax payable	3,169,937,630.13	3,800,727,256.49
Accounts payable	20,036,540,597.97	23,407,884,123.05
Interests payable	2,929,688,723.40	3,140,062,783.56
Accrued liabilities	435,666,677.12	435,666,677.12
Long-term loans	545,000,000.00	545,000,000.00
Debt instruments issued	62,470,930,750.00	63,538,490,109.84
Deferred income tax liabilities	223,282,678.47	977,267,816.03
Other liabilities	<u>4,726,686,500.15</u>	<u>4,522,707,824.72</u>
Total liabilities	<u>332,249,244,589.80</u>	<u>367,917,978,830.32</u>
EQUITY:		
Share capital	12,116,908,400.00	12,116,908,400.00
Capital reserve	54,487,906,954.72	54,487,837,477.98
Other comprehensive income	-1,274,994,578.40	101,708,612.05
Surplus reserve	6,263,770,251.95	6,263,770,251.95
General reserve	15,514,336,478.51	15,514,336,478.51
Retained earnings	<u>28,755,449,466.80</u>	<u>27,723,060,093.16</u>
Total equity	<u>115,863,376,973.58</u>	<u>116,207,621,313.65</u>
Total liabilities and equity	<u>448,112,621,563.38</u>	<u>484,125,600,143.97</u>

Legal representative:
ZHANG Youjun

*Person-in-charge of
accounting affairs:*
ZHANG Youjun

*Person-in-charge of
financial department:*
KANG Jiang

Income Statement of the Group (unaudited)

Prepared by: CITIC Securities Company Limited

In RMB Yuan

Items	Three months ended 31 March 2016	Three months ended 31 March 2015
1. Operating revenue	7,600,171,887.80	9,933,044,180.84
Net fee and commission income	5,438,756,000.45	5,431,494,334.37
Including: Net fee income from brokerage	2,310,713,293.74	3,464,279,666.36
Net fee income from investment banking	1,254,177,657.64	746,174,525.36
Net fee income from asset management	1,665,895,576.90	1,127,103,417.23
Net interest income	322,398,831.43	476,835,608.43
Investment income (loss denoted by “-”)	1,489,703,768.16	4,282,540,466.96
Including: Investment income from associates and joint ventures	-10,456,648.00	89,438,160.60
Gains and losses arising from changes in the fair value (loss denoted by “-”)	-309,814,420.45	-257,315,712.03
Foreign exchange gains and losses (loss denoted by “-”)	-84,042,013.76	-82,757,651.59
Other operating income	743,169,721.97	82,247,134.70
2. Operating expenses	5,203,065,158.45	4,735,151,110.67
Business tax and surcharges	465,939,925.58	580,289,961.91
Business and administrative expenses	3,671,864,483.84	4,097,839,618.16
Impairment losses	472,077,639.26	55,399,265.02
Other operating expenses and costs	593,183,109.77	1,622,265.58
3. Operating profit (loss denoted by “-”)	2,397,106,729.35	5,197,893,070.17
Add: Non-operating income	19,514,421.58	1,796,396.39
Less: Non-operating expenses	3,806,188.11	839,937.61
4. Profit before income tax (Gross loss denoted by “-”)	2,412,814,962.82	5,198,849,528.95
Less: Income tax expense	622,241,157.67	1,257,847,890.71
5. Profit for the period (net loss denoted by “-”)	1,790,573,805.15	3,941,001,638.24
Attributable to:		
Owners of the parent	1,641,316,388.53	3,817,045,866.76
Non-controlling interests	149,257,416.62	123,955,771.48
6. Other comprehensive income, net of tax	-1,747,199,802.47	1,123,598,494.44
Other comprehensive income attributable to owners of the parent, net of tax	-1,719,476,202.74	1,081,809,107.06
Other comprehensive income to be reclassified to profit or loss in subsequent period:	-1,719,476,202.74	1,081,809,107.06
1. Gains or losses arising from changes in fair value of available-for-sale financial assets	-1,659,847,539.89	1,033,656,000.32
2. Exchange differences on translation of foreign operations	-58,398,513.01	48,153,106.74
3. Others	-1,230,149.84	—
Other comprehensive income attributable to non-controlling interest, net of tax	-27,723,599.73	41,789,387.38
7. Total comprehensive income for the period	43,374,002.68	5,064,600,132.68
Attributable to owners of the parent	-78,159,814.21	4,898,854,973.82
Attributable to non-controlling interests	121,533,816.89	165,745,158.86
8. Earnings per share		
(1) Basic earnings per share (RMB/share)	0.14	0.35
(2) Diluted earnings per share (RMB/share)	0.14	0.35

Legal representative:
ZHANG Youjun

Person-in-charge of
accounting affairs:
ZHANG Youjun

Person-in-charge of
financial department:
KANG Jiang

Income Statement of the Company (unaudited)

Prepared by: CITIC Securities Company Limited

In RMB Yuan

Items	Three months ended 31 March 2016	Three months ended 31 March 2015
1. Operating revenue	3,882,329,864.68	5,627,547,644.01
Net fee and commission income	3,266,307,611.76	2,414,564,072.79
Including: Net fee income from brokerage	1,409,069,479.97	1,484,133,039.18
Net fee income from investment banking	1,132,384,391.76	684,708,900.23
Net fee income from asset management	509,540,531.04	180,181,020.31
Net interest income	16,780,408.40	-278,798,820.46
Investment income (loss denoted by “-”)	2,002,460,597.38	3,954,869,502.78
Including: Investment income from associates and joint ventures	-69,764,723.86	49,438,086.34
Gains and losses arising from changes in the fair value (loss denoted by “-”)	-1,373,418,301.48	-461,045,130.94
Foreign exchange gains and losses (loss denoted by “-”)	-37,394,358.80	-8,587,174.18
Other operating income	7,593,907.42	6,545,194.02
2. Operating expenses	2,505,963,319.77	2,198,865,057.58
Business tax and surcharges	360,408,007.85	420,488,370.37
Business and administrative expenses	1,661,074,036.89	1,727,895,422.96
Impairment losses	483,527,511.40	49,527,500.62
Other operating expenses and costs	953,763.63	953,763.63
3. Operating profit (loss denoted by “-”)	1,376,366,544.91	3,428,682,586.43
Add: Non-operating income	10,358,871.66	1,637,932.73
Less: Non-operating expenses	3,238,962.60	81,595.67
4. Profit before income tax (Gross loss denoted by “-”)	1,383,486,453.97	3,430,238,923.49
Less: Income tax expense	351,097,080.33	834,302,518.08
5. Profit for the period (net loss denoted by “-”)	1,032,389,373.64	2,595,936,405.41
6. Other comprehensive income, net of tax	-1,376,703,190.45	366,145,675.68
Other comprehensive income to be reclassified to profit or loss in subsequent period	-1,376,703,190.45	366,145,675.68
1. Gains or losses arising from changes in fair value of available-for-sale financial assets	-1,376,703,190.45	366,145,675.68
7. Total comprehensive income	-344,313,816.81	2,962,082,081.09

Legal representative:
ZHANG Youjun

Person-in-charge of
accounting affairs:
ZHANG Youjun

Person-in-charge of
financial department:
KANG Jiang

Statement of Cash Flows of the Group (unaudited)

Prepared by: CITIC Securities Company Limited

In RMB Yuan

Items	Three months ended 31 March 2016	Three months ended 31 March 2015
1. Cash flows from operating activities:		
Interest, fee and commission received	9,207,362,420.18	9,682,979,094.26
Net increase/(decrease) in due to banks and other financial institutions	-16,000,000,000.00	-5,075,000,000.00
Net increase/(decrease) in repurchase agreements	-3,137,051,827.48	6,110,905,798.61
Net increase/(decrease) in customer brokerage deposits	-3,604,027,302.50	27,518,926,375.59
Cash received from other operating activities	5,221,766,338.23	7,517,472,988.30
Total cash inflow from operating activities	-8,311,950,371.57	45,755,284,256.76
Net increase/(decrease) in margin accounts	-17,969,047,240.19	17,235,482,207.22
Net increase/(decrease) in financial instruments measured at fair value through profit or loss	5,266,706,120.78	-8,330,408,612.51
Interest, fee and commission paid	2,684,735,442.90	2,517,682,948.13
Cash payments for employees	2,312,537,792.05	1,964,833,109.45
Tax expenses paid	2,280,546,189.85	1,828,946,192.18
Cash paid for other operating activities	11,613,392,846.79	10,678,061,220.55
Total cash outflow from operating activities	6,188,871,152.18	25,894,597,065.02
Net cash inflow/(outflow) from operating activities	-14,500,821,523.75	19,860,687,191.74
2. Cash flows from investing activities:		
Cash received from investment	1,663,076,580.78	89,364,567.74
Dividend income received	8,017,510.02	15,346,057.01
Cash received from other investing activities	1,844,872.54	1,283,518.49
Total cash inflow from investing activities	1,672,938,963.34	105,994,143.24
Net increase/(decrease) in available-for-sale financial assets	11,595,359,553.99	1,899,683,316.02
Cash paid for investment	2,026,412,611.23	117,920,811.27
Purchases of property and equipments, intangible assets and other long-term assets	65,838,599.42	79,957,305.33
Total cash outflow from investing activities	13,687,610,764.64	2,097,561,432.62
Net cash inflow/(outflow) from investing activities	-12,014,671,801.30	-1,991,567,289.38

Items	Three months ended 31 March 2016	Three months ended 31 March 2015
3. Cash flows from financing activities:		
Capital injection	738,577,298.67	2,926,069,332.91
Including: capital injection into subsidiaries by non-controlling shareholders	38,184,995.16	8,316,656.16
Cash received from loans	—	4,192,689,117.21
Cash received from bond issuance	3,863,419,137.74	26,148,053,334.95
Cash received from other financing activities	—	—
Total cash inflow from financing activities	4,601,996,436.41	33,266,811,785.07
Cash paid for debt redemption	8,431,004,258.50	16,307,000,000.00
Dividend and interest paid	1,248,657,236.70	528,975,395.00
including: Dividends paid to non-controlling shareholders	—	—
Cash paid for other financing activities	6,764.00	31,782,806.72
Total cash outflow from financing activities	9,679,668,259.20	16,867,758,201.72
Net cash inflow/(outflow) from financing activities	-5,077,671,822.79	16,399,053,583.35
4. Effect of exchange rate changes on cash and cash equivalents	-155,546,602.46	8,770,050.65
5. Net increase/(decrease) in cash and cash equivalents	-31,748,711,750.30	34,276,943,536.36
Add: cash and cash equivalents at the beginning of the period	209,224,652,677.10	132,409,198,995.72
6. Cash and cash equivalents at the end of the period	177,475,940,926.80	166,686,142,532.08

Legal representative:
ZHANG Youjun

*Person-in-charge of
accounting affairs:*
ZHANG Youjun

*Person-in-charge of
financial department:*
KANG Jiang

Statement of Cash Flows of the Company (Unaudited)

Prepared by: CITIC Securities Company Limited

In RMB Yuan

Items	Three months ended 31 March 2016	Three months ended 31 March 2015
1. Cash flows from operating activities:		
Interest, fee and commission received	5,838,292,181.39	5,143,704,939.45
Net increase/(decrease) in due to banks and other financial institutions	-16,000,000,000.00	-4,658,000,000.00
Net increase/(decrease) in repurchase agreements	-4,103,848,841.37	8,377,425,600.98
Net increase/(decrease) in customer brokerage deposits	-4,441,050,017.03	11,708,371,765.52
Cash received from other operating activities	3,796,021,806.24	4,569,992,725.89
Total cash inflow from operating activities	-14,910,584,870.77	25,141,495,031.84
Net increase/(decrease) in margin accounts	-16,146,592,818.55	12,317,444,556.63
Net increase/(decrease) in financial instruments measured at fair value through profit or loss	7,980,315,035.41	-7,158,725,727.96
Interest, fee and commission paid	2,098,898,376.01	1,877,359,705.72
Cash payments for employees	997,477,784.60	607,849,766.20
Net increase/(decrease) in due from banks and other financial institutions	—	-150,000,000.00
Tax expenses paid	1,865,571,582.34	901,032,658.13
Cash paid for other operating activities	3,825,616,296.04	5,502,607,031.88
Total cash outflow from operating activities	621,286,255.85	13,897,567,990.60
Net cash inflow/(outflow) from operating activities	-15,531,871,126.62	11,243,927,041.24
2. Cash flows from investing activities:		
Cash received from investment	—	—
Dividend income received	—	—
Cash received from other investing activities	64,592.64	133,866.11
Total cash inflow from investing activities	64,592.64	133,866.11
Net increase/(decrease) in available-for-sale financial assets	11,894,878,405.96	1,949,179,406.01
Cash paid for investment	—	—
Purchases of property and equipments intangible assets and other long-term assets	17,498,220.64	58,193,621.69
Cash paid for other investing activities	—	—
Total cash outflow from investing activities	11,912,376,626.60	2,007,373,027.70
Net cash inflow/(outflow) from investing activities	-11,912,312,033.96	-2,007,239,161.59

Items	Three months ended 31 March 2016	Three months ended 31 March 2015
3. Cash flows from financing activities:		
Capital injection	—	—
Cash received from loans	—	—
Cash received from bond issuance	4,593,419,137.74	26,493,722,680.45
Cash received from other financing activities	—	—
Total cash inflow from financing activities	4,593,419,137.74	26,493,722,680.45
Cash paid for debt redemption	6,800,068,000.00	16,000,000,000.00
Dividend and interest paid	984,515,410.28	211,613,399.93
Cash paid for other financing activities	—	—
Total cash outflow from financing activities	7,784,583,410.28	16,211,613,399.93
Net cash inflow/(outflow) from financing activities	-3,191,164,272.54	10,282,109,280.52
4. Effect of exchange rate changes on cash and cash equivalents	-37,394,489.37	-8,587,174.18
5. Net increase/(decrease) in cash and cash equivalents	-30,672,741,922.49	19,510,209,985.99
Add: cash and cash equivalents at the beginning of the period	148,101,953,941.01	68,141,393,002.82
6. Cash and cash equivalents at the end of the period	117,429,212,018.52	87,651,602,988.81

Legal representative:
ZHANG Youjun

*Person-in-charge of
accounting affairs:*
ZHANG Youjun

*Person-in-charge of
financial department:*
KANG Jiang

4.2 Audit report

Applicable

Not applicable

By Order of the Board
CITIC Securities Company Limited
ZHANG Youjun
Chairman

Beijing, the PRC
29 April 2016

As at the date of this announcement, the executive Directors of the Company are Mr. ZHANG Youjun, Mr. YIN Ke and Mr. YANG Minghui; the non-executive Director is Mr. FANG Jun; and the independent non-executive Directors are Mr. LIU Ke, Mr. HE Jia and Mr. LEE Kong Wai, Conway (Mr. CHAN Charles Sheung Wai).