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海通证券股份有限公司
HAITONG SECURITIES CO., LTD.*

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6837)

THE FIRST QUARTERLY REPORT FOR THE YEAR 2021

The board of directors (the “**Board**”) of Haitong Securities Co., Ltd. (the “**Company**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively the “**Group**”) for the first quarter ended 31 March 2021, prepared under General Accepted Accounting Principles of the People’s Republic of China (“**PRC GAAP**”). This announcement is made pursuant to the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Listing Rules**”) and Rule 13.09(2) and Rule 13.10B of the Listing Rules.

§1 IMPORTANT NOTICE

- 1.1 The Board, the supervisory committee (the “**Supervisory Committee**”) of the Company and its directors (the “**Director(s)**”), supervisors (the “**Supervisor(s)**”) and senior management represent and warrant the authenticity, accuracy and completeness of contents of this quarterly report and that there is no false representation, misleading statements contained herein or material omission of this quarterly report, for which they will assume joint and several liabilities.
- 1.2 All the Directors attended the Board meeting and considered this quarterly report.
- 1.3 This quarterly financial report of the Company was prepared in accordance with PRC GAAP and was unaudited.
- 1.4 Mr. Zhou Jie, the person in charge of the Company, Mr. Zhang Xinjun, Chief Financial Officer, and Mr. Ma Zhong who is responsible for the accounting affairs, hereby represent and warrant that the financial statements contained in this quarterly report are authentic, accurate and complete.

§2 BASIC INFORMATION ON THE COMPANY

2.1 Major financial data

	<i>Unit: Yuan Currency: RMB</i>		
	As at the end of the reporting period	As at the end of the previous year	Increase/decrease recorded at the end of the reporting period as compared to the end of the previous year (%)
Total assets	703,570,925,583.55	694,073,350,684.76	1.37
Net assets attributable to shareholders of the Company	156,294,291,983.99	153,448,467,827.53	1.85
	From the beginning of the year to the end of the reporting period	From the beginning of the previous year to the end of the reporting period of the previous year	Increase/decrease as compared to the corresponding period of the previous year (%)
Net cash inflow from operating activities	27,929,503,727.38	3,884,725,216.53	618.96
	From the beginning of the year to the end of the reporting period	From the beginning of the previous year to the end of the reporting period of the previous year	Increase/decrease as compared to the corresponding period of the previous year (%)
Operating income	11,191,995,550.77	6,986,305,235.49	60.20
Net profit attributable to shareholders of the Company	3,617,629,936.73	2,282,724,851.44	58.48
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	3,422,356,881.51	1,957,239,747.07	74.86
Weighted average returns on net assets (%)	2.34	1.80	Increased by 0.54 percentage point
Basic earnings per share (<i>RMB/Share</i>)	0.28	0.20	40.00
Diluted earnings per share (<i>RMB/Share</i>)	0.28	0.20	40.00

Non-recurring items and amounts

Applicable Not applicable

Unit: Yuan Currency: RMB

Items	Amounts for the period
Gains and losses from disposals of non-current assets	-8,303,358.31
Government grants recognized in current profit or loss, excluding those closely related to the Company's normal operations and granted on an ongoing basis under the State's policies according to certain quota of amount or volume	424,015,203.82
Profit or loss from other contingencies which are not related to the Company's normal operations	-3,253,919.75
Other non-operating incomes and expenses except items above	30,713,003.31
Effect of non-controlling interests (net of tax)	-20,605,229.65
Effect of income tax	-227,292,644.20
Total	<u><u>195,273,055.22</u></u>

2.2 The total number of shareholders, and the shareholding of the top ten shareholders and the top ten shareholders of listed shares (or the shares not subject to trading moratorium) of the Company as of the end of the reporting period

Unit: Share

Total number of shareholders 328,965 shareholders, among which 328,815 were holders of A Shares and 150 were holders of H Shares

Shareholding of the top ten shareholders

Name of shareholders (Full name)	Total number of shares held as at the end of the reporting period	Proportion of shareholding (%)	Number of shares held subject to trading moratorium	Shares		Nature of shareholders
				pledged or frozen Status	Number	
Hong Kong Securities Clearing Company Nominees Limited	3,408,849,495	26.09	0	Unknown	–	Foreign legal person
Shanghai Guosheng (Group) Co., Ltd.	862,489,059	6.60	781,250,000	Nil	0	State-owned legal person
Shanghai Haiyan Investment Management Company Limited	635,084,623	4.86	234,375,000	Nil	0	State-owned legal person
Bright Food (Group) Co., Ltd	480,275,000	3.68	78,125,000	Nil	0	State-owned legal person
Shenergy Group Company Limited	273,792,086	2.10	0	Nil	0	State-owned legal person
China Securities Finance Corporation Limited	258,104,024	1.98	0	Nil	0	Other
Shanghai Guosheng Group Assets Co., Ltd.	238,382,008	1.82	0	Nil	0	State-owned legal person
Shanghai Jiushi (Group) Co., Ltd.	235,247,280	1.80	0	Nil	0	State-owned legal person
Shanghai Electric (Group) Corporation	224,303,718	1.72	78,203,125	Nil	0	State
Shanghai Bailian Group Co., Ltd.	214,471,652	1.64	0	Nil	0	State-owned legal person

Particulars of top ten shareholders not subject to trading moratorium

Name of shareholders	Number of listed shares not subject to trading moratorium	Type	Type and number of shares Number
Hong Kong Securities Clearing Company Nominees Limited	3,408,849,495	Overseas listed foreign shares	3,408,849,495
Bright Food (Group) Co., Ltd	402,150,000	RMB denominated ordinary shares	402,150,000
Shanghai Haiyan Investment Management Company Limited	400,709,623	RMB denominated ordinary shares	400,709,623
Shenergy Group Company Limited	273,792,086	RMB denominated ordinary shares	273,792,086
China Securities Finance Corporation Limited	258,104,024	RMB denominated ordinary shares	258,104,024
Shanghai Guosheng Group Assets Co., Ltd.	238,382,008	RMB denominated ordinary shares	238,382,008
Shanghai Jiushi (Group) Co., Ltd.	235,247,280	RMB denominated ordinary shares	235,247,280
Shanghai Bailian Group Co., Ltd.	214,471,652	RMB denominated ordinary shares	214,471,652
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	176,924,416	RMB denominated ordinary shares	176,924,416
Shanghai Electric (Group) Corporation	146,100,593	RMB denominated ordinary shares	146,100,593
Explanations on the related relationship or concerted action among the above shareholders	Shanghai Guosheng Group Assets Co., Ltd. is a wholly-owned subsidiary of Shanghai Guosheng (Group) Co., Ltd. Moreover, the Company is not aware of any related relationship among other shareholders or whether they are parties acting in concert as stipulated in the Measures for the Administration of the Takeover of Listed Companies (《上市公司收購管理辦法》).		

- Notes:*
1. The nature of shareholders of RMB denominated ordinary shares (A Shares) represents that of accounts registered by such shareholders in Shanghai Branch of China Securities Depository and Clearing Corporation Limited.
 2. In the table above, overseas listed foreign shares are H Shares. Among the H Shareholders of the Company, HKSCC Nominees Limited held the H Shares on behalf of the non-registered shareholders.
 3. Shanghai Guosheng Group and its wholly-owned subsidiary, Shanghai Guosheng Group Assets Co., Ltd., hold a total of 1,356.3275 million A Shares and H Shares of the Company, representing 10.38% of the total share capital of the Company; Shanghai Electric (Group) Corporation holds a total of 393.9365 million A Shares and H Shares of the Company, representing 3.02% of the total share capital of the Company.
 4. As the shares of the Company are subject of margin financing and securities lending, the number of shares held by a shareholder is calculated based on the aggregated number of shares and interests held by such shareholder through ordinary securities accounts and credit securities accounts.

2.3 The total number of holders of preferred shares and the shareholding of top ten holders of preferred shares and top ten holders of preferred shares (not subject to trading moratorium) as at the end of the reporting period

Applicable Not applicable

§3 MAJOR EVENTS

3.1 Substantial changes in major accounting statement items and financial indicators of the Company and the reasons for such changes

Applicable Not applicable

Unit: Yuan Currency: RMB

Items	As at 31 March 2021	As at 31 December 2020	Increase/Decrease	Reasons of change
Accounts receivable	11,418,324,932.05	8,410,000,191.07	35.77%	Mainly due to an increase in settlement receivables
Investments in other equity instruments	8,588,251,368.01	16,239,187,221.41	-47.11%	Mainly due to a decrease in investments in other equity instruments
Funds payable to securities issuers	-	233,062,962.16	-100.00%	Mainly due to a decrease in funds to securities issuers
Accounts payable	17,426,479,218.53	11,590,061,915.13	50.36%	Mainly due to an increase in settlement payable

Unit: Yuan Currency: RMB

Items	January to March 2021	January to March 2020	Increase/ Decrease	Reasons of change
Net fee and commission income	3,565,439,531.54	2,741,587,069.28	30.05%	Mainly due to an increase in net income from investment banking business
Net interest income	1,663,343,506.51	1,159,974,856.15	43.39%	Mainly due to a decrease in loan interest expenses
Investment gains	4,952,257,280.67	2,820,780,688.76	75.56%	Mainly due to an increase in investment gains arising from financial instruments
Gains arising from fair value changes	-1,933,821,527.60	-1,455,386,437.11	-	Mainly due to the impacts of market fluctuation
Exchange gains	47,536,808.04	230,934,500.48	-79.42%	Mainly due to the impacts of movements in foreign exchange rates
Other operating income	2,476,037,888.35	1,087,955,786.38	127.59%	Mainly due to an increase in sales income of a subsidiary
Business and management expenses	3,237,522,372.45	2,223,596,073.01	45.60%	Mainly due to an increase in staff cost
Credit impairment losses	415,204,801.65	692,603,614.07	-40.05%	Mainly due to a decrease in impairment loss of financing business
Other operating cost	2,243,237,684.06	801,337,146.80	179.94%	Mainly due to an increase in sales cost of a subsidiary
Income tax expense	1,285,292,972.84	869,566,957.51	47.81%	Mainly due to an increase in taxable income
Other comprehensive income, net of tax	-712,572,183.67	-313,659,440.33	-	Mainly due to a decrease in changes in fair value of investment in other equity instruments
Net cash flows from operating activities	27,929,503,727.38	3,884,725,216.53	618.96%	Mainly due to a net decrease in financial assets held for trading
Net cash flows from/(used in) investing activities	4,908,811,241.96	-3,377,427,440.66	-	Mainly due to an increase in cash received from sales of investments
Net cash flows (used in)/from financing activities	-6,161,079,219.51	21,310,222,879.33	-128.91%	Mainly due to a decrease in cash received from borrowings

3.2 Analysis and description of significant events and their impacts and solutions

Applicable Not applicable

3.3 Undertakings that have not yet been duly fulfilled during the reporting period

Applicable Not applicable

3.4 Warning in respect of forecast of a probable loss in the accumulated net profit for the period from the beginning of the year to the end of the next reporting period or a significant change therein as compared with that of the corresponding period of last year and the reasons therefor

Applicable Not applicable

§4 APPENDIX

(See appendix)

By order of the Board
Haitong Securities Co., Ltd.
ZHOU Jie
Chairman

Shanghai, PRC,
28 April 2021

As at the date of this announcement, the executive directors of the Company are Mr. ZHOU Jie, Mr. QU Qiuping and Mr. REN Peng; the non-executive directors of the Company are Mr. TU Xuanxuan, Mr. ZHOU Donghui, Ms. YU Liping and Mr. XU Jianguo; and the independent non-executive directors of the Company are Mr. ZHANG Ming, Mr. LAM Lee G., Mr. ZHU Hongchao and Mr. ZHOU Yu.

* *For identification purpose only*

APPENDIX

4.1 FINANCIAL STATEMENTS

CONSOLIDATED BALANCE SHEET (UNAUDITED)

31 March 2021

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB

Items	As at 31 March 2021	As at 31 December 2020
Assets:		
Bank and cash balance	152,762,446,866.26	127,846,510,384.44
Including: Cash held on behalf of customers	89,568,464,564.02	91,691,751,326.06
Clearing settlement funds	13,846,815,500.28	11,852,300,703.44
Including: Settlement funds held on behalf of customers	9,912,674,857.49	8,439,499,702.35
Placements to banks and other financial institutions	22,764,337.33	22,619,003.50
Margin loan	79,735,871,856.34	73,067,592,180.28
Derivative financial assets	1,402,042,850.59	1,837,911,549.28
Refundable deposits	17,508,459,266.36	17,374,851,216.38
Accounts receivables	11,418,324,932.05	8,410,000,191.07
Contract assets		
Financial assets held under resale agreement	45,495,434,739.48	57,965,393,846.35
Assets held for sale	126,757.96	126,757.96
Financial investment:		
Financial assets held for trading	215,289,654,113.38	220,396,503,802.97
Debt investments	3,728,598,119.40	3,763,499,007.04
Other debt investments	15,473,433,841.49	13,108,162,077.30
Investments in other equity instruments	8,588,251,368.01	16,239,187,221.41
Finance lease receivables	43,927,358,069.20	48,411,402,490.40
Long-term receivables	36,458,296,540.54	35,214,476,098.67
Long-term equity investments	4,490,949,313.31	4,428,306,984.21
Investment properties	51,400,885.74	111,591,512.78
Fixed assets	14,281,396,713.73	14,286,537,337.68
Construction in progress	442,328,276.25	384,734,625.27
Right-of-use assets	1,039,483,309.38	1,043,725,022.09
Intangible assets	1,252,896,253.13	1,292,412,549.02
Goodwill	3,901,225,304.97	3,884,909,888.02
Deferred tax assets	4,405,013,555.61	4,282,160,088.28
Other assets	28,048,352,812.76	28,848,436,146.92
Total assets	703,570,925,583.55	694,073,350,684.76

CONSOLIDATED BALANCE SHEET (UNAUDITED) (Continued)

Unit: Yuan Currency: RMB

Items	As at 31 March 2021	As at 31 December 2020
Liabilities:		
Short-term borrowings	35,809,303,058.86	43,367,554,072.81
Short-term financing bills payables	24,209,410,847.52	25,718,522,701.47
Placements from banks and other financial institutions	15,937,735,732.94	15,069,512,517.55
Financial liabilities held for trading	35,386,448,576.34	32,238,300,944.74
Derivative financial liabilities	2,091,634,579.04	2,672,278,930.69
Financial assets sold under repurchase agreements	62,221,919,218.47	60,563,432,718.62
Accounts payable to brokerage clients	107,133,583,801.69	108,167,567,969.29
Funds payable to securities issuers		233,062,962.16
Payroll payable	6,155,848,910.91	6,478,180,676.07
Taxes payable	3,388,076,812.40	3,566,582,804.82
Accounts payable	17,426,479,218.53	11,590,061,915.13
Contract liabilities	208,978,597.91	131,039,010.16
Liabilities held for sale		
Provisions	166,876,206.27	141,083,942.89
Long-term borrowings	49,753,247,146.02	49,363,002,740.67
Bonds payables	153,689,287,577.82	147,838,209,538.34
Including: Preferred shares		
Perpetual bond		
Lease liabilities	1,045,284,438.73	1,052,413,502.19
Deferred tax liabilities	657,583,611.44	698,134,483.29
Other liabilities	16,681,358,825.55	17,058,097,418.11
Total liabilities	531,963,057,160.44	525,947,038,849.00
Equity (or shareholders' equity):		
Paid-in capital (or share capital)	13,064,200,000.00	13,064,200,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bond		
Capital reserve	74,901,693,745.65	74,888,284,930.75
Less: treasury shares		
Other comprehensive income	-1,434,463,966.22	-650,570,845.59
Surplus reserve	7,663,172,125.37	7,663,172,125.37
General risk reserve	17,294,423,766.02	17,260,983,392.72
Retained profits	44,805,266,313.17	41,222,398,224.28
Total equity (or shareholders' equity)		
attributable to the owners of the Company	156,294,291,983.99	153,448,467,827.53
Non-controlling interests	15,313,576,439.12	14,677,844,008.23
Total equity (or shareholders' equity)	171,607,868,423.11	168,126,311,835.76
Total liabilities and equity (or shareholders' equity)	703,570,925,583.55	694,073,350,684.76

Person in charge of the Company: Zhou Jie Chief Financial Officer: Zhang Xinjun Person responsible for the accounting affairs: Ma Zhong

BALANCE SHEET OF THE PARENT COMPANY (UNAUDITED)*31 March 2021*

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB

Items	As at 31 March 2021	As at 31 December 2020
Assets:		
Bank and cash balance	93,796,639,886.85	74,010,191,666.45
Including: Cash held on behalf of customers	57,494,399,842.55	57,107,099,896.87
Clearing settlement funds	17,099,424,944.04	17,748,028,149.83
Including: Settlement funds held on behalf of customers	9,167,569,060.11	8,787,695,278.74
Placements to banks and other financial institutions		
Margin loan	68,328,817,169.64	62,585,416,116.49
Derivative financial assets	302,728,723.43	109,961,010.63
Refundable deposits	5,269,226,843.68	3,815,156,298.46
Accounts receivables	1,419,523,157.06	1,458,058,794.21
Contract assets		
Financial assets held under resale agreement	39,519,924,755.18	46,043,557,098.07
Assets held for sale		
Financial investment:		
Financial assets held for trading	118,479,704,261.45	118,954,600,639.95
Debt investments		
Other debt investments	13,807,898,978.22	11,767,722,804.51
Investments in other equity instruments	8,331,020,267.04	15,984,455,967.50
Long-term equity investments	35,286,073,625.29	35,146,029,297.79
Investment properties	13,022,551.00	13,278,651.97
Fixed assets	5,945,830,644.80	5,971,363,529.79
Construction in progress	375,207,550.16	316,873,644.40
Right-of-use assets	499,225,087.16	500,414,323.31
Intangible assets	295,761,760.69	311,261,069.99
Deferred tax assets	1,906,478,393.73	1,654,578,148.20
Other assets	1,612,645,401.86	1,301,878,794.62
Total assets	412,289,154,001.28	397,692,826,006.17

BALANCE SHEET OF THE PARENT COMPANY (UNAUDITED) (Continued)*Unit: Yuan Currency: RMB*

Items	As at 31 March 2021	As at 31 December 2020
Liabilities:		
Short-term borrowings		
Short-term financing bills payables	9,588,501,709.64	14,954,952,895.91
Placements from banks and other financial institutions	9,925,377,444.45	8,801,861,666.67
Financial liabilities held for trading	12,146,516,006.36	8,319,118,224.27
Derivative financial liabilities	446,336,778.30	543,531,575.78
Financial assets sold under repurchase agreements	50,766,644,718.89	48,997,605,575.98
Accounts payable to brokerage clients	66,281,880,529.57	67,389,968,518.46
Funds payable to securities issuers		323,062,962.16
Payroll payable	4,365,422,110.82	4,388,230,717.06
Taxes payable	1,786,552,836.67	1,761,215,662.79
Accounts payable	7,429,859,993.20	1,703,278,685.18
Contract liability		
Liabilities held for sale		
Provisions		
Long-term borrowings	2,127,723,597.22	2,114,295,863.89
Bonds payables	106,738,499,142.70	99,870,431,188.08
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	484,841,955.41	489,767,980.26
Deferred tax liabilities		
Other liabilities	581,237,069.92	590,316,777.15
Total liabilities	272,669,393,893.15	260,247,638,293.64
Equity (or shareholders' equity):		
Paid-in capital (or share capital)	13,064,200,000.00	13,064,200,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserve	74,772,635,006.20	74,772,635,006.20
Less: treasury shares		
Other comprehensive income	-196,467,555.55	499,137,706.73
Surplus reserve	7,663,172,125.37	7,663,172,125.37
General risk reserve	15,326,344,250.74	15,326,344,250.74
Retained profits	28,989,876,281.37	26,119,698,623.49
Total equity (or shareholders' equity)	139,619,760,108.13	137,445,187,712.53
Total liabilities and equity (or shareholders' equity)	412,289,154,001.28	397,692,826,006.17

Person in charge of the Company: Zhou Jie Chief Financial Officer: Zhang Xinjun Person responsible for the accounting affairs: Ma Zhong

CONSOLIDATED INCOME STATEMENTS (UNAUDITED)

January to March 2021

Prepared by: Haitong Securities Co., Ltd.

Items	Unit: Yuan Currency: RMB	
	First quarter of 2021	First quarter of 2020
I. Total operating income	11,191,995,550.77	6,986,305,235.49
Net fee and commission income	3,565,439,531.54	2,741,587,069.28
Including: Net income from brokerage business	1,342,811,983.75	1,269,032,431.09
Net income from investment banking business	1,289,256,193.11	729,841,440.94
Net income from asset management business	859,862,393.58	660,756,220.61
Net interest income	1,663,343,506.51	1,159,974,856.15
Including: Interest income from financial assets	3,758,184,244.13	3,578,866,082.09
Finance lease income	910,697,382.16	991,877,239.32
Interest expenses	-3,005,538,119.78	-3,410,768,465.26
Investment gains (losses are denoted by "-")	4,952,257,280.67	2,820,780,688.76
Including: Gains attributable to investment in associates and joint ventures	142,425,600.55	111,696,914.37
Gains from net exposure hedges (losses are denoted by "-")		
Other income	448,375,177.33	406,332,184.97
Gains arising from fair value changes (losses are denoted by "-")	-1,933,821,527.60	-1,455,386,437.11
Foreign exchange gains (losses are denoted by "-")	47,536,808.04	230,934,500.48
Other operating income	2,476,037,888.35	1,087,955,786.38
Gains from disposal of assets (losses are denoted by "-")	-27,173,114.07	-5,873,413.42
II. Total operating expenses	5,977,842,966.27	3,817,216,999.17
Tax and surcharges	67,458,728.34	60,338,078.16
Business and management expenses	3,237,522,372.45	2,223,596,073.01
Credit impairment loss	415,204,801.65	692,603,614.07
Impairment losses on other assets	14,419,379.77	39,342,087.13
Other operating cost	2,243,237,684.06	801,337,146.80
III. Operating profit (losses are denoted by "-")	5,214,152,584.50	3,169,088,236.32
Add: Non-operating income	12,868,720.27	23,390,723.16
Less: Non-operating expenses	13,315,563.74	39,338,333.16
IV. Profit before income tax (total losses are denoted by "-")	5,213,705,741.03	3,153,140,626.32
Less: Income tax expense	1,285,292,972.84	869,566,957.51
V. Net profit (net losses are denoted by "-")	3,928,412,768.19	2,283,573,668.81
(I) Classified based on continuing operation		
1. Net profit from continuing operation (net losses are denoted by "-")	3,928,423,757.67	2,284,569,735.53
2. Net profit from discontinued operation (net losses are denoted by "-")	-10,989.48	-996,066.72
(II) Classified based on the nature of ownership		
1. Net profit attributable to shareholders of the Company (net losses are denoted by "-")	3,617,629,936.73	2,282,724,851.44
2. Profit or loss attributable to non-controlling interests (net losses are denoted by "-")	310,782,831.46	848,817.37

CONSOLIDATED INCOME STATEMENTS (UNAUDITED) (Continued)

Items	<i>Unit: Yuan Currency: RMB</i>	
	First quarter of 2021	First quarter of 2020
VI. Other comprehensive income, net of tax	-712,572,183.67	-313,659,440.33
Other comprehensive income, net of tax, attributable to owners of the Company	-783,893,120.63	-547,365,541.81
(I) Other comprehensive income that will not be reclassified to profit or loss	-707,639,602.58	-486,380,853.42
1. Changes arising from re-measurement of defined benefit obligations	33,857.05	
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments	-707,673,459.63	-486,380,853.42
4. Changes in the fair value of the Company's own credit risk		
(II) Other comprehensive income that will be reclassified to profit or loss	-76,253,518.05	-60,984,688.39
1. Other comprehensive income that can be transferred to profit or loss under the equity method	17,688.41	-52,845,007.38
2. Changes in fair value of other debt investments	-40,616.70	147,514,639.03
3. Financial assets reclassified to other comprehensive income		
4. Credit impairment provisions of other debt investments	-214,917.66	1,624,509.00
5. Reserve for cash flow hedging	-26,125,767.27	-29,460,783.57
6. Exchange differences from translation of financial statements denominated in foreign currencies	-49,889,904.83	-127,808,599.71
7. Other		-9,445.76
Other comprehensive income, net of tax, attributable to the non-controlling interests	71,320,936.96	233,706,101.48
VII. Total comprehensive income	3,215,840,584.52	1,969,914,228.48
Total comprehensive income attributable to owners of the Company	2,833,736,816.10	1,735,359,309.63
Total comprehensive income attributable to the non-controlling interests	382,103,768.42	234,554,918.85
VIII. Earnings per share:		
(I) Basic earnings per share (<i>RMB/Share</i>)	0.28	0.20
(II) Diluted earnings per share (<i>RMB/Share</i>)	0.28	0.20

Person in charge of the Company: Zhou Jie Chief Financial Officer: Zhang Xinjun Person responsible for the accounting affairs: Ma Zhong

INCOME STATEMENTS OF THE PARENT COMPANY (UNAUDITED)*January to March 2021*

Prepared by: Haitong Securities Co., Ltd.

Items	<i>Unit: Yuan Currency: RMB</i>	
	First quarter of 2021	First quarter of 2020
I. Total operating income	5,586,363,074.17	3,936,282,820.53
Net fee and commission income	2,099,833,483.57	1,650,840,406.34
Including: Net income from brokerage business	1,082,976,965.43	1,089,384,111.57
Net income from investment banking business	953,043,977.30	515,649,643.58
Net income from asset management business		
Net interest income	674,591,064.15	655,911,585.02
Including: Interest income	2,245,261,293.22	2,119,389,139.64
Interest expenses	-1,570,670,229.07	-1,463,477,554.62
Investment gains (losses are denoted by "-")	2,564,014,144.14	1,367,764,300.54
Including: Gains attributable to investment in associates and joint ventures	140,044,327.50	71,104,000.00
Gains from net exposure hedging (losses are denoted by "-")		
Other income	283,091,068.07	318,801,508.16
Gains arising from fair value changes (losses are denoted by "-")	-98,448,771.07	-18,802,348.09
Foreign exchange gains (losses are denoted by "-")	61,473,090.79	-40,369,891.23
Other operating income	1,703,745.54	2,141,562.12
Gains from disposal of assets (losses are denoted by "-")	105,248.98	-4,302.33
II. Total operating expenses	1,733,018,151.57	1,257,622,569.66
Tax and surcharges	46,078,681.30	33,868,169.94
Business and management expenses	1,686,382,417.04	976,496,943.82
Credit impairment loss	300,952.26	246,958,670.87
Impairment losses on other assets		
Other operating cost	256,100.97	298,785.03
III. Operating profit (losses are denoted by "-")	3,853,344,922.60	2,678,660,250.87
Add: Non-operating income	4,573,141.19	21,618,762.90
Less: Non-operating expenses	275,657.40	11,691,596.52
IV. Profit before income tax (total losses are denoted by "-")	3,857,642,406.39	2,688,587,417.25
Less: Income tax expense	987,464,748.51	590,088,957.92
V. Net profit (net losses are denoted by "-")	2,870,177,657.88	2,098,498,459.33
(I) Net profit from continuing operation (net losses are denoted by "-")	2,870,177,657.88	2,098,498,459.33
(II) Net profit from discontinued operation (net losses are denoted by "-")		

INCOME STATEMENTS OF THE PARENT COMPANY (UNAUDITED) (Continued)

Items	<i>Unit: Yuan Currency: RMB</i>	
	First quarter of 2021	First quarter of 2020
VI. Other comprehensive income, net of tax	-695,605,262.28	-389,414,701.72
(I) Other comprehensive income that will not be reclassified subsequently to profit or loss	-708,361,530.99	-564,729,007.61
1. Changes arising from re-measurement of defined benefit obligations		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments	-708,361,530.99	-564,729,007.61
4. Changes in the fair value of the Company's own credit risk		
(II) Other comprehensive income that will be reclassified to profit or loss	12,756,268.71	175,314,305.89
1. Other comprehensive income that can be transferred to profit or loss under the equity method		
2. Changes in fair value of other debt investments	13,576,066.19	172,528,019.87
3. Financial assets reclassified to other comprehensive income		
4. Credit impairment provisions of other debt investments	-819,797.48	2,786,286.02
5. Reserve for cash flow hedging		
6. Exchange differences from translation of financial statements denominated in foreign currencies		
7. Other		
VII. Total comprehensive income	2,174,572,395.60	1,709,083,757.61

Person in charge of the Company: Zhou Jie Chief Financial Officer: Zhang Xinjun Person responsible for the accounting affairs: Ma Zhong

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED)

January to March 2021

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB

Items	First quarter of 2021	First quarter of 2020
I. Cash flows from operating activities:		
Net decrease in financial assets held for trading	10,609,105,868.76	
Cash received from interests, fees and commission	8,806,474,268.60	7,871,909,204.14
Net increase in placements from banks and other financial institutions	821,709,938.33	
Net increase in cash from repurchase business	14,006,485,252.81	17,015,306,510.99
Net decrease in margin loan		
Net cash received from securities trading agency services		9,214,391,921.71
Cash received relating to other operating activities	15,323,586,379.21	4,754,091,846.78
Sub-total of cash inflows from operating activities	49,567,361,707.71	38,855,699,483.62
Net increase in financial assets held for trading		13,211,584,169.63
Net decrease in placements from banks and other financial institutions		2,425,533,573.05
Net increase in margin loan	6,626,492,506.43	2,006,753,546.52
Net cash paid for securities trading agency services	1,035,773,981.04	
Cash payment of interest, fees and commissions	1,977,393,973.08	2,769,103,476.11
Cash paid to and on behalf of employee	2,523,229,815.37	2,172,425,282.09
Payment for taxes and levies	1,889,663,353.85	1,118,839,516.59
Cash paid relating to other operating activities	7,585,304,350.56	11,266,734,703.10
Sub-total of cash outflows from operating activities	21,637,857,980.33	34,970,974,267.09
Net cash flows from operating activities	27,929,503,727.38	3,884,725,216.53
II. Cash flows from investing activities:		
Cash received from sales of investments	10,468,818,839.57	4,079,023,389.23
Cash received from return on investment	1,314,383,667.36	509,330,443.78
Net cash received from disposal of fixed assets, intangible assets and other long term assets	1,223,248.51	1,670,716.18
Net cash received from disposal of subsidiaries and other operating business units		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	11,784,425,755.44	4,590,024,549.19
Cash paid for investments	6,689,942,440.33	4,949,595,834.92
Cash paid for acquisition of fixed assets, intangible assets and other long term assets	185,672,073.15	3,017,856,154.93
Net cash payments for acquisition of subsidiaries and other operating business units		
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	6,875,614,513.48	7,967,451,989.85
Net cash flows from/(used in) investing activities	4,908,811,241.96	-3,377,427,440.66

CONSOLIDATED STATEMENTS OF CASH FLOWS (UNAUDITED) (Continued)

Unit: Yuan Currency: RMB

Items	First quarter of 2021	First quarter of 2020
III. Cash flows from financing activities:		
Cash received from capital injection	656,831.64	11,167,639.92
Including: Cash received from capital injection of non-controlling interests in subsidiaries	656,831.64	11,167,639.92
Cash received from borrowings	5,835,478,032.76	27,537,514,536.84
Cash received from bond issued	38,631,431,535.53	31,405,121,383.93
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	44,467,566,399.93	58,953,803,560.69
Cash repayment of borrowings	49,209,176,807.03	35,762,861,984.81
Cash paid for distribution of dividends or profit, or for interest expenses	1,346,544,166.25	1,743,058,487.26
Including: Dividends and profits paid to non-controlling interests by subsidiaries	83,044,593.84	65,135,971.67
Cash paid relating to other financing activities	72,924,646.16	137,660,209.29
Sub-total of cash outflows from financing activities	50,628,645,619.44	37,643,580,681.36
Net cash flows (used in)/from financing activities	-6,161,079,219.51	21,310,222,879.33
IV. Effects of changes in foreign exchange rates on cash and cash equivalents	132,038,644.74	478,510,462.03
V. Net increase in cash and cash equivalents	26,809,274,394.57	22,296,031,117.23
Add: Cash and cash equivalents at the beginning of the period	137,311,262,918.57	123,829,492,862.52
VI. Cash and cash equivalents at the end of the period	164,120,537,313.14	146,125,523,979.75

Person in charge of the Company: Zhou Jie Chief Financial Officer: Zhang Xinjun Person responsible for the accounting affairs: Ma Zhong

STATEMENTS OF CASH FLOWS OF THE PARENT COMPANY (UNAUDITED)*January to March 2021*

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB

Items	First quarter of 2021	First quarter of 2020
I. Cash flows from operating activities:		
Net decrease in financial assets held for trading	5,491,087,159.85	
Cash received from interests, fees and commission	4,562,839,439.32	3,927,561,852.64
Net increase in placements from banks and other financial institutions	1,100,000,000.00	
Net increase in cash from repurchase business	8,426,961,511.79	15,277,520,686.48
Net decrease in margin loan		
Net cash received from securities trading agency services		7,175,759,981.56
Cash received relating to other operating activities	5,039,389,902.46	400,999,459.22
Sub-total of cash inflows from operating activities	24,620,278,013.42	26,781,841,979.90
Net increase in financial assets held for trading		7,324,947,379.27
Net cash paid for securities trading agency services	1,107,834,101.34	
Net increase in margin loan	5,701,613,883.52	3,041,781,697.88
Net decrease in placements from banks and other financial institutions		2,086,760,416.67
Cash paid for interests, fees and commission	958,923,043.15	930,568,924.42
Cash paid to and on behalf of employee	1,288,299,315.13	970,307,675.03
Payment for taxes and levies	1,216,233,177.87	584,523,271.40
Cash paid relating to other operating activities	1,781,709,003.87	1,436,240,263.59
Sub-total of cash outflows from operating activities	12,054,612,524.88	16,375,129,628.26
Net cash flows from operating activities	12,565,665,488.54	10,406,712,351.64
II. Cash flows from investing activities:		
Cash received from sales of investments	9,339,000,000.00	1,372,075,353.77
Cash received from return on investment	1,445,533,516.75	97,932,735.79
Net cash received from disposal of fixed assets, intangible assets and other long term assets	1,221,959.38	1,662,846.18
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	10,785,755,476.13	1,471,670,935.74
Cash paid for investments	4,540,046,340.86	700,324,943.66
Cash paid for acquisition of fixed assets, intangible assets and other long term assets	161,082,444.75	1,542,797,711.19
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	4,701,128,785.61	2,243,122,654.85
Net cash flows from/(used in) investing activities	6,084,626,690.52	-771,451,719.11

STATEMENTS OF CASH FLOWS OF THE PARENT COMPANY (UNAUDITED)
(Continued)

Items	<i>Unit: Yuan Currency: RMB</i>	
	First quarter of 2021	First quarter of 2020
III. Cash flows from financing activities:		
Cash received from capital injection		
Cash received from borrowings		
Cash received from bond issued	24,099,672,300.00	25,558,086,000.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	24,099,672,300.00	25,558,086,000.00
Cash repayment of borrowings	22,781,856,000.00	24,368,836,000.00
Cash paid for distribution of dividends or profit, or for interest expenses	856,751,071.39	869,422,682.61
Cash paid relating to other financing activities	52,219,122.03	61,358,388.21
Sub-total of cash outflows from financing activities	23,690,826,193.42	25,299,617,070.82
Net cash flows from financing activities	408,846,106.58	258,468,929.18
IV. Effects of changes in foreign exchange rates on cash and cash equivalents	7,181,417.96	20,029,888.66
V. Net increase in cash and cash equivalents	19,066,319,703.60	9,913,759,450.37
Add: Cash and cash equivalents at the beginning of the period	91,698,084,523.06	81,892,823,582.56
VI. Cash and cash equivalents at the end of the period	110,764,404,226.66	91,806,583,032.93

Person in charge of the Company: Zhou Jie Chief Financial Officer: Zhang Xinjun Person responsible for the
accounting affairs: Ma Zhong

4.2 INFORMATION RELATED TO THE ADJUSTMENT ON THE FINANCIAL STATEMENTS OF THE BEGINNING OF THE YEAR IN RESPECT OF THE FIRST IMPLEMENTATION OF NEW LEASING STANDARDS COMMENCING FROM 2021

Applicable Not applicable

4.3 EXPLANATION FOR THE RETROSPECTIVE ADJUSTMENT TO PREVIOUS COMPARABLE DATA IN RESPECT OF FIRST IMPLEMENTATION OF NEW LEASING STANDARDS COMMENCING FROM 2021

Applicable Not applicable

4.4 AUDIT REPORTS

Applicable Not applicable