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**GUOTAI JUNAN SECURITIES CO., LTD.**  
**國泰君安證券股份有限公司**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 02611)**

**ANNOUNCEMENT ON  
PRELIMINARY FINANCIAL DATA FOR THE FIRST HALF YEAR OF 2023**

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

The major financial data and indicators of Guotai Junan Securities Co., Ltd. (the “**Company**”) for the first half year of 2023 as set out in this announcement, which are preliminary data prepared in accordance with the China Accounting Standards for Business Enterprises, have not been audited by any accounting firm. The final data will be formally disclosed in the 2023 interim report of the Company (the discrepancies between the financial data and indicators set out in this announcement and the final data disclosed in the 2023 interim report are not expected to exceed 20%). Investors are reminded of the investment risks. The Company does not have any material uncertainty affecting the accuracy of the content of this preliminary financial data.

# I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE FIRST HALF YEAR OF 2023 (CONSOLIDATED)

Unit: RMB millions

Item	The current reporting period	The corresponding period of last year <sup>Note 1</sup>		Increase/decrease (%) After adjustment
		Before adjustment	After adjustment	
Operating revenue	18,332.43	19,553.95	19,553.95	-6.25
Operating profit	7,581.29	8,136.53	8,136.53	-6.82
Profit before income tax	7,543.29	8,129.56	8,129.56	-7.21
Net profit attributable to equity holders of the Company	5,741.55	6,372.79	6,371.88	-9.89
Net profit attributable to equity holders of the Company after deducting non-recurring gain or loss	5,410.11	5,769.07	5,768.15	-6.21
Basic earnings per share (RMB per share)	0.61	0.69	0.69	-11.59
Weighted average return on net assets (%)	3.75	4.39	4.39	Decreased by 0.64 percentage point

Item	As at 30 June 2023	As at 31 December 2022 <sup>Note 1</sup>		Increase/decrease (%) After adjustment
		Before adjustment	After adjustment	
Total assets	923,601.74	860,688.55	860,707.92	7.31
Equity attributable to equity holders of the Company	163,873.19	157,698.97	157,718.34	3.90
Share capital	8,904.54	8,906.67	8,906.67	-0.02
Net assets per share attributable to equity holders of the Company (RMB per share) <sup>Note 2</sup>	18.40	17.71	17.71	3.90

Note 1: According to the Interpretation of the Accounting Standards for Business Enterprises No. 16 (《企業會計準則解釋第16號》), for the lease transaction in which lease liabilities are initially recognized by the lessee on the initial date of the lease term and recorded as a right-of-use asset, the corresponding deferred tax liabilities and deferred tax assets shall be recognized at the time of the transaction. Enterprises shall adjust the retained earnings and the amounts of other relevant items at the beginning of the earliest period presented in the financial statements based on the accumulative effect pursuant to the above interpretation and the provisions of the Accounting Standards for Business Enterprises No. 18 – Income Taxes (《企業會計準則第18號 – 所得稅》). The above was implemented from 1 January 2023.

Note 2: The net assets per share attributable to equity holders of the Company set out in the table above included the perpetual bonds issued by the Company, after deducting the effect of which, the net assets per share attributable to owners of ordinary shares of the Company at the end of this reporting period were RMB16.17 (RMB16.03 as at 31 December 2022).

## II. DETAILS OF THE OPERATING RESULTS AND FINANCIAL POSITION

During the first half year of 2023, the Company adhered to making progress while maintaining stability, comprehensively promoted the “enhancing our abilities and developing our advantages” while “laying the foundation and bolstering shortcomings”, and strengthened the core capabilities of the principal businesses, thus achieving growth in the net fee income from asset management business and investment income. However, as the net fee income from the brokerage business and investment banking business and the net interest income of the Company decreased due to the factors including market condition, the net profit attributable to equity holders of the Company decreased as compared with last year.

By order of the Board  
**Guotai Junan Securities Co., Ltd.**  
**HE Qing**  
*Chairman*

Shanghai, the PRC  
28 July 2023

*As at the date of this announcement, the executive directors of the Company are Mr. HE Qing, Mr. WANG Song and Mr. YU Jian; the non-executive directors of the Company are Mr. LIU Xinyi, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hua, Mr. WANG Wenjie, Mr. ZHANG Zhan, Mr. ZHANG Yipeng and Mr. AN Hongjun; and the independent non-executive directors of the Company are Mr. DING Wei, Mr. LI Renjie, Mr. BAI Wei, Mr. LEE Conway Kong Wai, Mr. WANG Guogang and Mr. YIM, Chi Hung Henry.*