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(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name "东方证券股份有限公司" and carrying on business in Hong Kong as "東方證券" (in Chinese) and "DFZQ" (in English))

(Stock Code: 03958)

THE FIRST QUARTERLY REPORT FOR THE YEAR 2024

The board (the "**Board**") of directors (the "**Directors**") of 東方證券股份有限公司 (the "**Company**") hereby announces the unaudited results of the Company and its subsidiaries for the first quarter ended March 31, 2024, prepared in accordance with General Accepted Accounting Principles of the People's Republic of China. This announcement is made pursuant to the Inside Information Provisions (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**")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Listing Rules.

This announcement contains the Chinese original version and English translation of "The First Quarterly Report for the Year 2024 of 東方證券股份有限公司" as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

By order of the Board of Directors

JIN Wenzhong

Chairman

Shanghai, PRC

April 29, 2024

As at the date of this announcement, the Board of Directors comprises Mr. JIN Wenzhong, Mr. GONG Dexiong and Mr. LU Weiming as executive Directors; Mr. YU Xuechun, Mr. ZHOU Donghui, Ms. LI Yun, Mr. REN Zhixiang and Ms. ZHU Jing as non-executive Directors; and Mr. WU Hong, Mr. FENG Xingdong, Mr. LUO Xinyu, Mr. CHAN Hon and Mr. ZHU Kai as independent non-executive Directors.

東方證券股份有限公司

The First Quarterly Report for the Year 2024

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IMPORTANT NOTICE

The Board, the supervisory committee of the Company and its Directors, supervisors and senior management warrant that the information contained herein is true, accurate and complete and there are no false representations, misleading statements contained in or material omissions from this quarterly report, for which they will assume joint and several liabilities.

The person-in-charge of the Company, the accounting chief and person-in-charge of the accounting department (head of the accounting department), warrant the truthfulness, accuracy and completeness of the financial statements set out in this quarterly report.

The Company's first quarterly report for the year 2024 was considered and approved at the 35th meeting of the fifth session of the Board of the Company and the 20th meeting of the fifth session of the supervisory committee of the Company. No Director or supervisor has raised objection to the report.

Whether the first quarterly financial statements are audited

Yes No

I. KEY FINANCIAL DATA

(i) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items			Increase/decrease in the range of changes in this reporting period over the same period of the previous year (%)
		This reporting period	
Operating income		3,610,537,317.89	-18.63
Net profit attributable to the shareholders of the Company		886,228,868.51	-37.94
Net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss		794,110,163.83	-38.13
Net cash flows from operating activities		-22,798,135,086.96	Not applicable
Basic earnings per share (RMB/share)		0.10	-37.50
Diluted earnings per share (RMB/share)		Not applicable	Not applicable
Weighted average returns on net assets (%)		1.11	Decrease of 0.76 percentage point
			Increase/decrease in the range of changes recorded at the end of this reporting period as compared with the end of the previous year (%)
	At the end of this reporting period	At the end of the previous year	
Total assets	353,279,284,938.62	383,690,461,669.31	-7.93
Owner's equity attributable to the shareholders of the Company	80,113,400,706.68	78,745,531,646.26	1.74

(ii) **Non-recurring profit or loss items and amounts**

Applicable Not Applicable

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amounts for this reporting period	Remarks
Gains or losses from disposals of non-current assets, including the write-off of provision for asset impairment	-121,829.07	
Government grants recognized in current profit or loss, but excluding those closely related to the Company's normal operations, in line with national policies and regulations, received in accordance with specific standards and impacting the Company's gain or loss on a continuous basis	123,735,870.57	Financial support
Other non-operating income and expenses except items above	-789,178.32	
Other profit or loss items conforming with the definition of non-recurring profit or loss	76.40	
Less: Effect of income tax	30,706,234.90	
Total	92,118,704.68	

Explanation on the reasons for the Company's identification of the items not listed under the Explanatory Announcement No. 1 on Disclosure of Information by Companies Offering Securities to the Public – Non-Recurring Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》) as non-recurring items of profit or loss with significant amount, and the definition of non-recurring items of profit or loss listed in the Explanatory Announcement No. 1 on Disclosure of Information by Companies Offering Securities to the Public – Non-Recurring Profit or Loss (《公開發行證券的公司信息披露解釋性公告第1號—非經常性損益》) as recurring items of profit or loss.

Applicable Not Applicable

(iii) **Changes in key accounting data and financial indicators and reasons for such changes**

Applicable Not Applicable

Items	Percentage change (%)	Main reasons
Operating income	-18.63	Decrease in the net fee income, decrease in the income from holding and disposal of financial instruments, and increase in the income from other businesses.
Net profit attributable to the shareholders of the Company	-37.94	Decrease in operating income
Net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss	-38.13	Decrease in net profit
Net cash flows from operating activities	Not applicable	Decrease in cash inflow from operating activities
Basic earnings per share (RMB/share)	-37.50	Decrease in net profit
Weighted average returns on net assets (%)	Decrease of 0.76 percentage point	Decrease in net profit

(iv) Changes in major accounting statement items

Unit: Yuan Currency: RMB

Balance sheet items	As at the end of this reporting period	As at the end of the previous year	Increase/Decrease (%)	Reasons
Deposits with exchanges and financial institutions	2,180,867,154.71	3,241,547,340.03	-32.72	Decrease in performance deposits
Financial assets acquired under resale agreements	2,871,851,139.72	5,437,733,089.40	-47.19	Mainly due to the decrease in the balance of bond reverse repurchase
Right-of-use assets	1,223,028,226.90	557,332,391.80	119.44	New lease contracts for premises
Due to banks and other financial institutions	15,116,252,577.12	25,670,058,854.00	-41.11	Decrease in deposits from banks and other financial institutions
Derivative financial liabilities	515,891,662.42	874,201,950.95	-40.99	Decrease in liabilities arising from derivatives
Funds payable to securities issuers	83,069,973.27	121,750,173.27	-31.77	Decrease in funds payable to stock issuers by subsidiaries
Lease liabilities	1,204,245,443.45	547,475,489.22	119.96	Increase in lease payables for premises
Deferred income tax liabilities	3,201,599.35	35,935,544.67	-91.09	Decrease in taxable temporary differences
Other comprehensive income	1,040,939,841.68	504,203,769.36	106.45	Mainly due to the increase in gains from changes in the fair value of other equity instruments investment
Income statement items	This reporting period	Same period of the previous year	Increase/Decrease (%)	Reasons
Investment gains	403,449,885.03	798,374,982.34	-49.47	Decrease in investment gains from derivatives
Other income	15,055,388.35	7,873,057.57	91.23	Mainly due to the increase in refund of handling fees for withholding, collecting and taxation on behalf of tax authorities
Foreign exchange gains	8,953,607.61	14,544,411.02	-38.44	Effects of exchange rate changes
Gains from asset disposal	-8,383.20	-510,858.59	Not applicable	Decrease in losses on disposal of fixed assets
Other asset impairment loss	-1,946,796.91	0.00	Not applicable	Reversal of provisions for inventory impairment by subsidiaries
Credit impairment loss	-28,462.21	11,077,534.19	-100.26	Decrease in provision for impairment of stock-backed lending business
Non-operating income	122,133,245.25	195,180,836.98	-37.43	Decrease in government grants recognized
Income tax expenses	100,568,029.73	280,435,564.95	-64.14	Decrease in profit before tax
Basic earnings per share (RMB/share)	0.10	0.16	-37.50	Decrease in net profit

(v) Net capital and risk control indicators of the parent company

Unit: Yuan Currency: RMB

Items	As at the end of this reporting period	As at the end of the previous year
Net capital	52,079,742,953.64	50,592,451,966.46
Net assets	74,401,493,451.84	72,203,104,842.87
Risk coverage rate (%)	353.32	365.27
Capital gearing ratio (%)	14.27	12.72
Liquidity coverage ratio (%)	198.21	203.97
Net stable funding ratio (%)	133.88	131.89
Net capital/net assets (%)	70.00	70.07
Net capital/liabilities (%)	31.21	27.87
Net assets/liabilities (%)	44.58	39.77
Proprietary equity-based securities and its derivatives/net capital (%)	16.73	13.97
Proprietary non-equity securities and its derivatives/net capital (%)	311.06	318.58

II. SHAREHOLDERS INFORMATION

(i) Total number of ordinary shareholders and the number of preferred shareholders whose voting rights have been restored and the top ten shareholders' shareholdings

Unit: Share

Total number of ordinary shareholders at the end of the reporting period	212,372	Total number of preference shareholders whose voting rights were restored at the end of the reporting period (if any)	Not applicable
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Top 10 shareholders' shareholdings (excluding lending shares through refinancing business)

Name of shareholders	Nature of shareholders	Number of shares held	Shareholding ratio (%)	Number of restricted shares held	Pledged, marked or frozen	
					Status of shares	Number of shares
Shenergy (Group) Company Limited	State-owned legal person	2,262,428,700	26.63	0	Nil	-
Hong Kong Securities Clearing Company Nominees Limited	Foreign legal person	1,027,023,144	12.09	0	Unknown	-
Shanghai Haiyan Investment Management Company Limited	State-owned legal person	423,186,126	4.98	0	Nil	-
Shanghai United Media Group	State-owned legal person	309,561,060	3.64	0	Nil	-
China Post Group Corporation	State-owned legal person	228,757,342	2.69	0	Nil	-
China Securities Finance Corporation Limited	Unknown	227,872,800	2.68	0	Nil	-
Zheneng Capital Holdings Limited	State-owned legal person	177,625,600	2.09	0	Nil	-
Hong Kong Securities Clearing Company Limited	Foreign legal person	172,589,992	2.03	0	Nil	-
Shanghai Jinqiao Export Processing Zone Development Co., Ltd.	State-owned legal person	124,328,872	1.46	0	Nil	-
National Social Insurance Fund No. 118 Portfolio	Others	116,535,133	1.37	0	Nil	-

Shareholding of the top ten shareholders of non-restricted shares

Name of shareholders	Number of circulating non-restricted shares held	Type and number of shares	
		Type of shares	Number of shares
Shenergy (Group) Company Limited	2,262,428,700	RMB ordinary shares	2,262,428,700
Hong Kong Securities Clearing Company Nominees Limited	1,027,023,144	Overseas listed foreign shares	1,027,023,144
Shanghai Haiyan Investment Management Company Limited	423,186,126	RMB ordinary shares	423,186,126
Shanghai United Media Group	309,561,060	RMB ordinary shares	309,561,060
China Post Group Corporation	228,757,342	RMB ordinary shares	228,757,342
China Securities Finance Corporation Limited	227,872,800	RMB ordinary shares	227,872,800
Zheneng Capital Holdings Limited	177,625,600	RMB ordinary shares	177,625,600
Hong Kong Securities Clearing Company Limited	172,589,992	RMB ordinary shares	172,589,992
Shanghai Jinqiao Export Processing Zone Development Co., Ltd.	124,328,872	RMB ordinary shares	124,328,872
National Social Insurance Fund No. 118 Portfolio	116,535,133	RMB ordinary shares	116,535,133
Related party relationship or parties acting in concert among above shareholders		Not applicable	

Description of the participation of the top ten shareholders and the top ten non-restricted shareholders in margin trading and short selling business and refinancing business (if any)

As of the end of the reporting period, the number of securities held in the credit securities accounts of the A-share shareholders of the above shareholders of the Company was nil. Among the above holders of A shares of the Company, only China Post Group Corporation was involved in the lending of shares for refinancing business. At the end of the reporting period, a total of 34,000 lending shares from refinancing business were outstanding.

Share lending by shareholders interested in more than 5% of the shares, top ten shareholders and top ten non-restricted shareholders under refinancing business

Applicable Not Applicable

Unit: Share

Share lending by shareholders interested in more than 5% of the shares, top ten shareholders and top ten non-restricted shareholders under refinancing business								
Name of shareholder (full name)	Shareholding of ordinary and credit accounts as at the beginning of the reporting period		The shares lent under the refinancing as at the beginning of the reporting period have not been returned		Shareholding of ordinary and credit accounts as at the end of the reporting period		The shares lent under the refinancing as at the end of the reporting period have not been returned	
	Total quantity	Percentage (%)	Total quantity	Percentage (%)	Total quantity	Percentage (%)	Total quantity	Percentage (%)
	China Post Group Corporation	228,721,342	2.69	70,000	0.00	228,757,342	2.69	34,000

The top ten shareholders and top ten non-restricted shareholders changed from the previous period due to the lending/repayment of refinancing

Applicable Not Applicable

III. OTHER REMINDERS

Other important information on the Company's operations during the reporting period that need to be brought to the attention of investors

Applicable Not Applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(i) Type of audit opinion

Applicable Not Applicable

(ii) Financial statements

CONSOLIDATED BALANCE SHEET

March 31, 2024

Prepared by: 東方證券股份有限公司

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	As at March 31, 2024	As at December 31, 2023
Assets:		
Cash and bank balances	84,979,515,374.14	104,093,141,710.46
Of which: Deposits held on behalf of customers	65,889,815,445.82	82,977,362,924.36
Clearing settlement funds	34,087,470,438.25	35,314,411,448.37
Of which: Settlement funds held on behalf of customers	28,980,493,660.53	28,659,551,104.66
Advance to customers	20,788,955,537.06	21,071,800,818.23
Derivative financial assets	1,993,156,090.59	1,877,650,308.11
Deposits with exchanges and financial institutions	2,180,867,154.71	3,241,547,340.03
Receivables	544,922,125.66	670,758,503.35
Financial assets acquired under resale agreements	2,871,851,139.72	5,437,733,089.40

Items	As at March 31, 2024	As at December 31, 2023
Financial investment:		
Transactional financial assets	96,264,056,937.79	97,069,644,136.44
Debt investment	1,574,891,627.84	1,586,591,484.35
Other debt investment	82,781,683,698.66	90,813,712,830.62
Other equity instruments investment	8,011,158,250.77	6,298,178,261.90
Long-term equity investments	6,348,842,991.66	6,253,974,478.31
Investment properties	155,809,504.04	165,413,459.95
Fixed assets	1,820,337,792.58	1,854,896,210.45
Construction in progress	771,174,751.83	765,408,192.04
Right-of-use assets	1,223,028,226.90	557,332,391.80
Intangible assets	267,220,423.45	286,724,404.90
Including: Data resources		
Goodwill	32,135,375.10	32,135,375.10
Deferred income tax assets	1,859,521,100.73	2,079,574,855.64
Other assets	4,722,686,397.14	4,219,832,369.86
Total assets	353,279,284,938.62	383,690,461,669.31
Liabilities:		
Short-term borrowings	1,364,148,613.29	1,700,023,175.09
Short-term financial bills payable	2,954,975,420.75	2,797,700,120.60
Due to banks and other financial institutions	15,116,252,577.12	25,670,058,854.00
Transactional financial liabilities	15,552,149,897.56	15,301,834,497.80
Derivative financial liabilities	515,891,662.42	874,201,950.95
Financial assets sold under repurchase agreements	72,779,493,662.92	73,716,143,428.89
Account payable to brokerage clients	94,872,193,939.90	111,570,987,021.84
Funds payable to securities issuers	83,069,973.27	121,750,173.27
Accrued staff costs	1,552,907,067.91	1,704,042,317.89
Taxes payable	158,692,600.96	199,589,854.13
Payables	1,752,747,639.58	1,544,454,516.12
Contract liability	139,144,195.58	147,405,310.67
Estimated liabilities	19,345.81	20,179.31

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	As at March 31, 2024	As at December 31, 2023
Bonds payable	55,404,619,070.55	60,157,844,891.40
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,204,245,443.45	547,475,489.22
Deferred income tax liabilities	3,201,599.35	35,935,544.67
Other liabilities	9,697,119,001.65	8,840,797,590.90
Total liabilities	273,150,871,712.07	304,930,264,916.75
Equity of owners (or equity of shareholders):		
Paid-in capital (or share capital)	8,496,645,292.00	8,496,645,292.00
Other equity instruments	5,000,000,000.00	5,000,000,000.00
Including: Preference shares		
Perpetual bonds	5,000,000,000.00	5,000,000,000.00
Capital reserve	39,534,520,149.13	39,534,520,149.13
Less: treasury stock	310,897,059.17	299,780,461.97
Other comprehensive income	1,040,939,841.68	504,203,769.36
Surplus reserve	4,618,005,520.27	4,618,005,520.27
General risk reserve	12,169,128,948.17	12,134,541,800.75
Undistributed profits	9,565,058,014.60	8,757,395,576.72
Total equity attributable to the owners (or shareholders) of the parent company	80,113,400,706.68	78,745,531,646.26
Non-controlling interests	15,012,519.87	14,665,106.30
Total equity of owners (or equity of shareholders)	80,128,413,226.55	78,760,196,752.56
Total liabilities and equity of owners (or equity of shareholders)	353,279,284,938.62	383,690,461,669.31

Person-in-charge of the
Company:
Jin Wenzhong

Accounting chief:
Shu Hong

Person-in-charge of the
accounting department
You Wenjie

CONSOLIDATED INCOME STATEMENT

January–March 2024

Prepared by: 東方證券股份有限公司

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Total operating income	3,610,537,317.89	4,436,963,376.43
Net interest income	298,879,584.99	417,010,825.54
Of which: Interest income	1,404,841,462.53	1,436,215,618.83
Interest expense	1,105,961,877.54	1,019,204,793.29
Net fee and commission income	1,246,485,213.57	1,653,716,143.98
Of which: Net fee income from brokerage business	486,011,447.92	695,290,923.33
Net fee income from investment banking business	273,428,996.92	276,797,392.43
Net fee income from asset management business	361,158,276.14	587,345,875.85
Investment gains (“-” indicating losses)	403,449,885.03	798,374,982.34
Of which: Gains from investments in associates and joint ventures	103,616,111.09	203,986,227.26
Income generated from the derecognition of financial assets measured at amortized cost (“-” indicating losses)		-10,094.34
Other income	15,055,388.35	7,873,057.57
Gains from changes in fair value (“-” indicating losses)	499,260,170.36	557,315,342.07
Foreign exchange gains (“-” indicating losses)	8,953,607.61	14,544,411.02
Other business income	1,138,461,851.18	988,639,472.50
Gains from asset disposal (“-” indicating losses)	-8,383.20	-510,858.59
II. Total operating expenses	2,743,541,976.13	2,921,481,499.37
Tax and surcharges	16,140,915.57	20,607,460.07
Business and administrative expenses	1,599,819,439.21	1,921,863,304.14
Credit impairment loss	-28,462.21	11,077,534.19
Other asset impairment loss	-1,946,796.91	
Other business cost	1,129,556,880.47	967,933,200.97

Items	First quarter of 2024	First quarter of 2023
III. Operating profit (“-” indicating loss)	866,995,341.76	1,515,481,877.06
Add: Non-operating income	122,133,245.25	195,180,836.98
Less: Non-operating expenses	1,984,275.20	2,131,741.13
IV. Total profit (“-” indicating total loss)	987,144,311.81	1,708,530,972.91
Less: Income tax expenses	100,568,029.73	280,435,564.95
V. Net profit (“-” indicating net loss)	886,576,282.08	1,428,095,407.96
(i) Classified based on continuing operation		
1. Net profit from continuing operation (“-” indicating net loss)	886,576,282.08	1,428,095,407.96
2. Net profit from discontinued operation (“-” indicating net loss)		
(ii) Classified based on the nature of ownership		
1. Net profit attributable to shareholders of the parent company (“-” indicating net loss)	886,228,868.51	1,428,089,623.65
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	347,413.57	5,784.31
VI. Other comprehensive income after tax, net	492,756,789.11	386,504,947.84
Other comprehensive income attributable to the owners of the parent company after tax, net	492,756,789.11	386,504,947.84
(i) Other comprehensive income that cannot be reclassified to profit or loss	238,464,015.10	124,130,426.71
1. Re-measurement of amount of changes in defined benefit scheme		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method	-2,816,869.26	
3. Changes in fair value of other equity instruments investment	255,902,666.78	124,130,426.71
4. Others	-14,621,782.42	
(ii) Other comprehensive income that will be reclassified to profit or loss	254,292,774.01	262,374,521.13
1. Other comprehensive income that can be transferred to profit or loss under the equity method	304,546.58	-2,397,807.47
2. Changes in fair value of other debt investments	265,429,015.20	276,425,473.53
3. The amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions of other debt investment	-1,716,725.04	1,186,085.09
5. Cash flow hedge reserve		
6. Exchange differences from translation of financial statements denominated in foreign currencies	-9,724,062.73	-12,839,230.02
7. Others		
Other comprehensive income after tax attributable to non-controlling interests, net		

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
VII. Total comprehensive income	1,379,333,071.19	1,814,600,355.80
Total comprehensive income attributable to owners of the parent company	1,378,985,657.62	1,814,594,571.49
Total comprehensive income attributable to non-controlling interests	347,413.57	5,784.31
VIII. Earnings per share:		
(i) Basic earnings per share (RMB/share)	0.10	0.16
(ii) Diluted earnings per share (RMB/share)	Not Applicable	Not Applicable

Person-in-charge of the
Company:
Jin Wenzhong

Accounting chief:
Shu Hong

Person-in-charge of the
accounting department:
You Wenjie

CONSOLIDATED STATEMENT OF CASH FLOWS

January–March 2024

Prepared by: 東方證券股份有限公司

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Cash flows from operating activities:		
Cash received for interests, fees and commissions	2,961,744,747.60	2,573,024,261.08
Net decrease in financial assets held for transaction purposes	14,249,660.49	773,532,272.15
Net increase in transactional financial liabilities		538,456,727.38
Net increase in cash from repurchase business	1,713,645,694.73	2,744,295,080.06
Net decrease in advances to customers	292,440,656.53	
Net cash received from securities underwriting agency services		82,400,000.00
Cash received relating to other operating activities	5,473,987,647.10	9,972,694,507.25
Sub-total of cash inflows from operating activities	10,456,068,406.45	16,684,402,847.92
Net increase in financial assets held for transaction purposes		
Net decrease in amount due to banks and other financial institutions	10,553,806,276.88	53,786,720.81
Net increase in advances to customers		1,517,475,125.29
Net decrease in transactional financial liabilities	16,414,480.11	
Net cash paid for securities trading agency services	16,696,715,111.31	24,989,183,330.83
Cash paid for interests, fees and commissions	1,462,258,715.39	730,437,311.64
Cash paid to and paid for staff	1,115,672,073.41	1,090,419,478.41
Taxes paid	191,370,619.87	320,551,343.02
Cash paid relating to other operating activities	3,217,966,216.44	2,753,215,951.90
Sub-total of cash outflows from operating activities	33,254,203,493.41	31,455,069,261.90
Net cash flows from operating activities	-22,798,135,086.96	-14,770,666,413.98

Items	First quarter of 2024	First quarter of 2023
II. Cash flows from investing activities:		
Cash received from disposal of investment	116,371,641.56	49,482,166.59
Cash received from investment gains	1,213,780,263.81	818,988,375.00
Net decrease in other transactional financial assets	27,871,821.36	
Net decrease in debt investment	11,701,443.37	293,845,706.78
Net decrease in other debt investment	9,161,409,829.26	
Net decrease in other equity instruments investment		111,143,950.12
Cash received relating to other investing activities	51,657.70	106,896.24
Sub-total of cash inflows from investing activities	10,531,186,657.06	1,273,567,094.73
Cash paid for investments	6,000,000.00	18,918,400.00
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	54,500,834.22	793,899,558.77
Net increase in other transactional financial assets		1,024,217,121.08
Net increase in other debt investment		5,043,662,105.82
Net increase in other equity instruments investment	1,367,523,685.29	
Cash paid for other investing activities		
Sub-total of cash outflows from investing activities	1,428,024,519.51	6,880,697,185.67
Net cash flows from investing activities	9,103,162,137.55	-5,607,130,090.94
III. Cash flows from financing activities:		
Cash received from investments		113,904.66
Of which: Cash received by subsidiaries from investments from non-controlling shareholders		
Cash received from borrowings	493,215,148.75	396,498,555.40
Cash received from issue of bonds	2,144,345,905.45	6,016,496,642.42
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	2,637,561,054.20	6,413,109,102.48
Cash repayment of debts	7,577,072,045.82	802,886,167.85
Cash paid for distribution of dividends, profits or interest payment	537,439,457.73	348,126,606.31
Of which: Dividends and profits paid to non-controlling interests by subsidiaries		
Cash paid relating to other financing activities	103,977,314.34	97,690,680.44
Sub-total of cash outflows from financing activities	8,218,488,817.89	1,248,703,454.60
Net cash flows from financing activities	-5,580,927,763.69	5,164,405,647.88

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-9,488,588.05	33,065,135.81
V. Net increase in cash and cash equivalents	-19,285,389,301.15	-15,180,325,721.23
Add: Balance of cash and cash equivalents at the beginning of the period	98,108,238,183.53	93,758,164,788.45
VI. Balance of cash and cash equivalents at the end of the period	78,822,848,882.38	78,577,839,067.22

Person-in-charge of the
Company:
Jin Wenzhong

Accounting chief:
Shu Hong

Person-in-charge of the
accounting department:
You Wenjie

BALANCE SHEET OF THE PARENT COMPANY

March 31, 2024

Prepared by: 東方證券股份有限公司

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	As at	As at
	March 31, 2024	December 31, 2023
Assets:		
Cash and bank balances	32,174,358,078.92	31,849,486,453.82
Of which: Deposits held on behalf of customers	21,486,190,141.49	20,245,602,909.25
Clearing settlement funds	10,593,886,858.53	13,680,735,284.27
Of which: Settlement funds held on behalf of customers	6,002,391,807.82	7,335,874,273.09
Advance to customers	20,487,847,250.03	20,775,137,250.02
Derivative financial assets	1,991,186,538.23	1,870,390,024.10
Deposits with exchanges and financial institutions	1,610,220,677.82	1,873,986,876.74
Receivables	159,570,540.73	218,161,670.48
Financial assets acquired under resale agreements	2,836,437,770.12	5,401,847,438.84
Financial investment:		
Transactional financial assets	78,069,649,090.49	78,154,447,599.92
Debt investment	1,574,891,627.84	1,586,591,484.35
Other debt investment	80,679,737,872.02	88,811,039,646.90
Other equity instruments investment	7,981,112,812.03	6,268,132,823.16
Long-term equity investments	23,431,511,275.58	23,332,814,432.05
Investment properties	30,601,204.18	30,989,018.83
Fixed assets	1,702,798,473.88	1,737,295,243.00
Construction in progress	28,601,692.71	24,420,549.78
Right-of-use assets	863,465,326.46	331,952,775.78
Intangible assets	192,019,426.92	205,526,499.41
Of which: Data resources		
Goodwill	18,947,605.48	18,947,605.48
Deferred income tax assets	1,502,847,609.02	1,719,661,609.81
Other assets	2,818,574,786.66	3,431,255,078.32
Total assets	268,748,266,517.65	281,322,819,365.06

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	As at March 31, 2024	As at December 31, 2023
Liabilities:		
Short-term financial bills payable	2,954,975,420.75	2,797,700,120.60
Due to banks and other financial institutions	15,116,252,577.12	25,670,058,854.00
Transactional financial liabilities	13,751,151,985.46	13,607,160,930.73
Derivative financial liabilities	490,723,860.62	822,513,665.64
Financial assets sold under repurchase agreements	71,249,120,923.16	72,006,511,373.15
Account payable to brokerage clients	27,465,238,260.63	27,566,245,791.64
Accrued staff costs	448,932,207.88	437,638,179.06
Taxes payable	32,526,149.15	34,886,542.92
Payables	673,138,442.09	24,299,249.93
Contract liability	471,698.11	500,000.00
Bonds payable	53,232,875,475.96	58,016,945,202.28
Including: Preference shares		
Perpetual bonds		
Lease liabilities	841,497,452.93	318,289,321.78
Other liabilities	8,089,868,611.95	7,816,965,290.46
Total liabilities	194,346,773,065.81	209,119,714,522.19

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	As at March 31, 2024	As at December 31, 2023
Equity of owners (or equity of shareholders):		
Paid-in capital (or share capital)	8,496,645,292.00	8,496,645,292.00
Other equity instruments	4,995,754,716.98	4,995,754,716.98
Including: Preference shares		
Perpetual bonds	4,995,754,716.98	4,995,754,716.98
Capital reserve	39,218,737,010.86	39,218,737,010.86
Less: treasury stock	310,897,059.17	299,780,461.97
Other comprehensive income	1,033,929,887.29	486,912,822.95
Surplus reserve	4,613,705,320.27	4,613,705,320.27
General risk reserve	8,869,130,003.08	8,869,021,426.28
Undistributed profits	7,484,488,280.53	5,822,108,715.50
Total equity attributable to the owners (or shareholders)	74,401,493,451.84	72,203,104,842.87
Total liabilities and equity of owners (or equity of shareholders)	268,748,266,517.65	281,322,819,365.06

Person-in-charge of the
Company:
Jin Wenzhong

Accounting chief:
Shu Hong

Person-in-charge of the
accounting department:
You Wenjie

INCOME STATEMENT OF THE PARENT COMPANY

January – March 2024

Prepared by: 東方證券股份有限公司

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Total operating income	2,564,518,189.08	2,251,012,528.74
Net interest income	162,043,398.37	289,410,015.26
Of which: Interest income	1,188,660,952.94	1,227,220,698.27
Interest expense	1,026,617,554.57	937,810,683.01
Net fee and commission income	581,505,429.14	663,142,123.55
Of which: Net fee income from brokerage business	362,033,019.92	471,373,175.38
Net fee income from investment banking business	144,627,409.94	167,712,759.17
Net fee income from asset management business		
Investment gains (“-” indicating losses)	1,300,079,232.24	1,055,145,819.57
Of which: Gains from investments in associates and joint ventures	99,786,278.38	161,498,335.04
Income generated from the derecognition of financial assets measured at amortized cost (“-” indicating losses)		-10,094.34
Other income	7,028,815.71	3,048,204.58
Gains from changes in fair value (“-” indicating losses)	499,026,005.16	202,610,192.26
Foreign exchange gains (“-” indicating losses)	11,230,528.52	36,665,512.21
Other business income	3,613,163.14	1,496,697.71
Gains from asset disposal (“-” indicating losses)	-8,383.20	-506,036.40
II. Total operating expenses	852,740,260.28	1,019,265,358.14
Tax and surcharges	12,186,478.27	15,696,056.34
Business and administrative expenses	840,274,561.20	992,205,078.85
Credit impairment loss	-108,593.84	10,976,407.46
Other asset impairment loss		
Other business cost	387,814.65	387,815.49

Items	First quarter of 2024	First quarter of 2023
III. Operating profit (“-” indicating loss)	1,711,777,928.80	1,231,747,170.60
Add: Non-operating income	46,010,000.01	45,520,000.21
Less: Non-operating expenses	1,110,741.76	1,495,805.55
IV. Total profit (“-” indicating total loss)	1,756,677,187.05	1,275,771,365.26
Less: Income tax expenses	50,209,762.01	108,827,745.21
V. Net profit (“-” indicating net loss)	1,706,467,425.04	1,166,943,620.05
(i) Net profit from continuing operation (“-” indicating net loss)	1,706,467,425.04	1,166,943,620.05
(ii) Net profit from discontinued operation (“-” indicating net loss)		
VI. Other comprehensive income after tax, net	503,037,781.13	364,393,566.90
(i) Other comprehensive income that cannot be reclassified to profit or loss	241,280,884.36	124,566,476.71
1. Re-measurement of amount of changes in defined benefit scheme		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instruments investment	255,902,666.78	124,566,476.71
4. Others	-14,621,782.42	
(ii) Other comprehensive income that will be reclassified to profit or loss	261,756,896.77	239,827,090.19
1. Other comprehensive income that can be transferred to profit or loss under the equity method	285,124.35	-915,909.52
2. Changes in fair value of other debt investments	263,188,497.46	239,556,914.62
3. The amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions of other debt investment	-1,716,725.04	1,186,085.09
5. Cash flow hedge reserve		
6. Exchange differences from translation of financial statements denominated in foreign currencies		
7. Others		
VII. Total comprehensive income	2,209,505,206.17	1,531,337,186.95
VIII. Earnings per share:		
(i) Basic earnings per share (RMB/share)		
(ii) Diluted earnings per share (RMB/share)		

Person-in-charge of the
Company:
Jin Wenzhong

Accounting chief:
Shu Hong

Person-in-charge of the
accounting department:
You Wenjie

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January – March 2024

Prepared by: 東方證券股份有限公司

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Cash flows from operating activities:		
Net increase in transactional financial liabilities		747,370,509.82
Cash received for interests, fees and commissions	1,195,904,834.77	1,294,206,400.11
Net increase in cash from repurchase business	1,912,003,417.91	3,473,390,358.09
Net decrease in advances to customers	297,022,756.40	
Net cash received from securities trading agency services		666,535,393.12
Cash received relating to other operating activities	1,750,681,589.64	87,042,101.40
Subtotal of cash inflows from operating activities	5,155,612,598.72	6,268,544,762.54
Net increase in financial assets held for transaction purposes	471,978,025.05	191,201,893.20
Net decrease in transactional financial liabilities	96,638,331.26	
Net decrease in amount due to banks and other financial institutions	10,553,806,276.88	53,786,720.81
Net increase in advances to customers		1,553,079,558.79
Net cash paid for securities trading agency services	101,007,531.01	
Cash paid for interests, fees and commissions	713,347,551.17	672,670,911.75
Cash paid to and paid for staff	525,808,284.23	529,679,826.82
Taxes paid	76,087,755.60	84,804,677.56
Cash paid relating to other operating activities	168,498,531.38	1,188,408,589.73
Sub-total of cash outflows from operating activities	12,707,172,286.58	4,273,632,178.66
Net cash from operating activities	-7,551,559,687.86	1,994,912,583.88

Items	First quarter of 2024	First quarter of 2023
II. Cash flows from investing activities:		
Cash received from disposal of investment	67,373,429.18	
Cash received from investment gains	2,117,573,980.81	777,407,610.82
Net decrease in other transactional financial assets	17,266,728.42	
Net decrease in other equity instruments investment		111,143,950.12
Net decrease in other debt investment	9,257,679,701.34	
Net decrease in debt investment	11,701,443.37	293,845,706.78
Cash received relating to other investing activities	43,390.00	80,596.24
Sub-total of cash inflows from investing activities	11,471,638,673.12	1,182,477,863.96
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	37,896,703.06	40,219,932.23
Net increase in other transactional financial assets		1,105,771,048.09
Net increase in other equity instruments investment	1,367,523,685.29	
Net increase in other debt investment		4,663,323,106.82
Cash paid for other investing activities		
Sub-total of cash outflows from investing activities	1,405,420,388.35	5,809,314,087.14
Net cash flows from investing activities	10,066,218,284.77	-4,626,836,223.18
III. Cash flows from financing activities:		
Cash received from issue of bonds	2,140,692,051.30	5,994,425,977.30
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	2,140,692,051.30	5,994,425,977.30
Cash repayment of debts	6,738,257,893.27	217,667,222.45
Cash paid for distribution of dividends, profits or interest payment	511,954,179.94	332,372,299.19
Cash paid relating to other financing activities	76,327,595.02	66,347,230.36
Sub-total of cash outflows from financing activities	7,326,539,668.23	616,386,752.00
Net cash from financing activities	-5,185,847,616.93	5,378,039,225.30
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-3,579,863.96	16,347,656.37
V. Net increase in cash and cash equivalents	-2,674,768,883.98	2,762,463,242.37
Add: Balance of cash and cash equivalents at the beginning of the period	42,340,740,418.58	42,567,788,629.39
VI. Balance of cash and cash equivalents at the end of the period	39,665,971,534.60	45,330,251,871.76

Person-in-charge of the
Company:
Jin Wenzhong

Accounting chief:
Shu Hong

Person-in-charge of the
accounting department:
You Wenjie

(iii) Adjustment made to the financial statements of the beginning of the year due to implementing the new accounting standards and interpretation of standards for the first time since 2024

Applicable Not Applicable