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光大證券股份有限公司  
**Everbright Securities Company Limited**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6178)**

**2024 FIRST QUARTERLY REPORT**

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2024 first quarterly report (the “**Quarterly Report**”) of Everbright Securities Company Limited (the “**Company**”) and its subsidiaries as of March 31, 2024. The financial report contained herein is prepared under the Chinese Accounting Standards for Business Enterprises and has not been audited.

This report is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions of the Quarterly Report, the Chinese version shall prevail.

By order of the board of directors  
**Everbright Securities Company Limited**  
**Zhao Ling**  
*Chairman*

Shanghai, the PRC  
April 29, 2024

*As at the date of this announcement, the board of directors of the Company comprises Mr. Zhao Ling (Chairman, Executive Director), Mr. Liu Qiuming (Executive Director, President), Mr. Song Bingfang (Non-executive Director), Mr. Yin Yanwu (Non-executive Director), Mr. Chan Ming Kin (Non-executive Director), Mr. Xie Song (Non-executive Director), Mr. Wang Yong (Independent Non-executive Director), Mr. Po Wai Kwong (Independent Non-executive Director), Mr. Ren Yongping (Independent Non-executive Director), Mr. Yin Junming (Independent Non-executive Director) and Mr. Liu Yunhong (Independent Non-executive Director).*

## IMPORTANT NOTICE

The board of directors, the supervisory committee, directors, supervisors and senior management of the Company warrant that the information contained in this Quarterly Report is truthful, accurate and complete and there is no misrepresentation, misleading statement or material omission in this Quarterly Report and accept joint and several responsibilities for the truthfulness, accuracy and completeness of the contents contained herein.

The person-in-charge of the Company, the person-in-charge of the accounting affairs, and the head of the accounting department (accounting head) warrant the truthfulness, accuracy and completeness of the financial information contained in this Quarterly Report.

## WHETHER THE FINANCIAL STATEMENTS FOR THE FIRST QUARTER HAVE BEEN AUDITED

Yes  No

### 1. KEY FINANCIAL DATA

#### (I) Key accounting data and financial indicators

Items	<i>Unit: Yuan Currency: RMB</i>		Increase/decrease during the Reporting Period as compared to the same period of last year (%)
	The Reporting Period	The end of the Reporting Period	
Operating income	2,204,205,085.90		-19.85
Net profit attributable to shareholders of the listed company	682,436,814.38		-28.75
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	687,822,660.58		-19.41
Net cash flow generated from operating activities	4,432,774,445.28		91.75
Basic earnings per share (Yuan/share)	0.13		-31.58
Diluted earnings per share (Yuan/share)	0.13		-31.58
Weighted average return on net assets (%)	1.01		Decreased by 0.56 percentage point
		The end of last year	Increase/decrease at the end of the Reporting Period as compared to the end of last year (%)
Total assets	<b>246,030,184,544.10</b>	259,604,027,406.28	-5.23
Equity attributable to shareholders of the listed company	<b>67,848,638,042.80</b>	67,088,608,369.86	1.13

**(II) Non-recurring profit or loss items and amount**

Applicable    Not Applicable

*Unit: Yuan   Currency: RMB*

<b>Non-recurring profit or loss items</b>	<b>Amount during the Reporting Period</b>	<b>Description</b>
Gains or losses from disposal of non-current assets, including the offset part of the provision on impairment of assets	65,493.80	
Government grants recognized in current profit or loss, excluding those closely related to the Company's normal operations, granted under the state's policies according to certain quota standards and had a continuous effect on profit or loss of the Company	365,956.94	
Other non-operating income and expenses except for items above	-5,492,043.01	
Less: Effect of income tax	326,126.39	
Effect of minority interests (net of tax)	-872.46	
<b>Total</b>	<b><u><u>-5,385,846.20</u></u></b>	

**Explanation on the items not listed in the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit or Loss” defined as non-recurring profit or loss items with significant amounts, and the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 on Information Disclosure of Companies Offering Securities to the Public – Non-recurring Profit or Loss” defined as recurring profit or loss items.**

Applicable    Not Applicable

### (III) Changes in key accounting data and financial indicators and the reasons for such changes

√ Applicable    □ Not Applicable

Item name	Amount (Yuan)	Ratio of change (%)	Major reasons
<b>1. Key accounting data and financial indicators</b>			
Net cash flows generated from operating activities	4,432,774,445.28	91.75	Mainly due to the increase in net cash inflow arising from accounts payable to brokerage customers and margin accounts receivable
Basic earnings per share (Yuan/share)	0.13	-31.58	Mainly due to the decreases in net fee and commission income, investment gains and net profit attributable to shareholders of the listed company
Diluted earnings per share (Yuan/share)	0.13	-31.58	
<b>2. Major items of the Balance Sheet</b>			
Derivative financial assets	2,698,663,316.33	46.79	Mainly due to fair value changes of over-the-counter options
Financial assets held under resale agreements	346,141,800.15	-95.60	Decrease in the scale of bond reverse repurchase
Other equity instrument investments	1,446,615,794.08	65.29	Increase in the scale of financial assets included in such account
Short-term borrowings	176,770,073.17	-54.75	Repayment of borrowings by subsidiaries
Placements from other financial institutions	5,415,881,375.97	-57.76	Decrease in the scale of placements from other financial institutions
Taxes payable	90,457,674.19	-53.38	Payment of value-added tax and corporate income tax
<b>3. Major items of the Income Statement</b>			
Investment gains	-726,736,930.17	-209.54	Changes in income from investment trading and customer demand-based business due to market volatility
Gains arising from fair value changes	1,350,895,895.90	338.19	
Other gains	10,887,770.08	-92.35	Decrease in government grants for the Reporting Period as compared to the same period last year
Other operating income	16,310,256.05	-53.92	Decrease in the scale of bulk commodity trading
Other operating cost	17,630,055.40	-47.83	
Tax and surcharges	9,609,003.47	-31.30	Decrease in taxable income
Credit impairment losses	1,649,134.40	116.39	The amount incurred this year was mainly the credit impairment loss accrued on a collective basis, which was reversed in the same period last year
Non-operating expenses	6,397,845.18	265.76	Provision for anticipated litigation damages
Income tax expense	151,586,264.53	-38.23	Decrease in pre-tax profit
<b>4. Major items of the Cash Flow Statement</b>			
Net cash flows generated from investing activities	3,457,947,097.78	141.21	Mainly due to an increase in cash inflows from the recovery of other debt investments
Net cash flows generated from financing activities	-11,305,564,845.20	-1,041.94	Decrease in bond issuance and an increase in debt repayments

## 2. SHAREHOLDER INFORMATION

### (I) Total number of shareholders of ordinary shares and number of shareholders of preference shares with voting rights restored and shareholding of top 10 shareholders

*Unit: Share*

Total number of shareholders of ordinary shares at the end of the Reporting Period	175,629	Total number of shareholders of preference shares with voting rights restored at the end of the Reporting Period (if any)	N/A
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#### Shareholding of top 10 shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares	Shareholding (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen Status of shares	Number
China Everbright Group Ltd.	State-owned legal person	1,159,456,183	25.15	–	None	–
China Everbright Limited	Foreign legal person	956,017,000	20.73	–	None	–
HKSCC Nominees Limited	Unknown	703,692,990	15.26	–	Unknown	–
China Securities Finance Corporation Limited	Others	130,090,372	2.82	–	None	–
Hong Kong Securities Clearing Company Limited	Others	77,961,076	1.69	–	None	–
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	39,504,833	0.86	–	None	–
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	27,657,960	0.60	–	None	–
ICBC Credit Suisse Fund – Agricultural Bank of China – ICBC Credit Suisse CSI Financial Asset Management Plan	Others	24,431,977	0.53	–	None	–
E Fund – Agricultural Bank of China – E Fund CSI Financial Asset Management Plan	Others	23,174,586	0.50	–	None	–
Bosera Fund – Agricultural Bank of China – Bosera CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–
Dacheng Fund – Agricultural Bank of China – Dacheng CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–
GF Fund – Agricultural Bank of China – GF CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–

**Shareholding of top 10 shareholders (excluding shares lent through refinancing)**

Name of shareholder	Nature of shareholder	Number of shares	Shareholding (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Number
Zhong'ou Asset – Agricultural Bank of China – Zhong'ou CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–
China AMC – Agricultural Bank of China – China AMC CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–
Yinhua Fund – Agricultural Bank of China – Yinhua CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–
China Southern Asset Management – Agricultural Bank of China – China Southern CSI Financial Asset Management Plan	Others	22,716,500	0.49	–	None	–

**Shareholding of top 10 shareholders without selling restrictions**

Name of shareholder	Number of tradable shares held without selling restrictions	Class and number of shares	
		Class of shares	Number
China Everbright Group Ltd.	1,159,456,183	RMB ordinary shares	1,159,456,183
China Everbright Limited	956,017,000	RMB ordinary shares	956,017,000
HKSCC Nominees Limited	703,692,990	Overseas listed foreign shares	703,692,990
China Securities Finance Corporation Limited	130,090,372	RMB ordinary shares	130,090,372
Hong Kong Securities Clearing Company Limited	77,961,076	RMB ordinary shares	77,961,076
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	39,504,833	RMB ordinary shares	39,504,833
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	27,657,960	RMB ordinary shares	27,657,960
ICBC Credit Suisse Fund – Agricultural Bank of China – ICBC Credit Suisse CSI Financial Asset Management Plan	24,431,977	RMB ordinary shares	24,431,977
E Fund – Agricultural Bank of China – E Fund CSI Financial Asset Management Plan	23,174,586	RMB ordinary shares	23,174,586
Bosera Fund – Agricultural Bank of China – Bosera CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500
Dacheng Fund – Agricultural Bank of China – Dacheng CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500
Harvest Fund – Agricultural Bank of China – Harvest CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500

**Shareholding of top 10 shareholders without selling restrictions**

Name of shareholder	Number of tradable shares held without selling restrictions	Class and number of shares	
		Class of shares	Number
GF Fund – Agricultural Bank of China – GF CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500
Zhong'ou Asset – Agricultural Bank of China – Zhong'ou CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500
China AMC – Agricultural Bank of China – China AMC CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500
Yinhua Fund – Agricultural Bank of China – Yinhua CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500
China Southern Asset Management – Agricultural Bank of China – China Southern CSI Financial Asset Management Plan	22,716,500	RMB ordinary shares	22,716,500

Description of the connected relationships or action in concert between the above shareholders

China Everbright Limited is a controlled subsidiary of China Everbright Holdings Company Limited, a wholly-owned subsidiary of China Everbright Group Ltd.

Save for the above, the Company is unaware of any connected relationships or action in concert between the above shareholders.

Top 10 shareholders and top 10 shareholders not subject to selling restrictions engaging in margin financing and securities lending, and refinancing (if any)

As at the end of the Reporting Period, the number of securities held in the A-share credit securities account of the top 10 shareholders and the top 10 shareholders without selling restrictions was 0. Please refer to the table below for involvement details of refinancing. Apart from the above, the Company was not aware of any other involvement of the top 10 shareholders and the top 10 shareholders without selling restrictions in margin financing and securities lending, and refinancing.

*Note 1:* As at the end of the Reporting Period, there were a total of 175,629 ordinary shareholders, which included 175,470 A shareholders and 159 registered H shareholders.

*Note 2:* HKSCC Nominees Limited holds the H shares as a nominee holder on behalf of the non-registered H shareholders of the Company.

*Note 3:* Hong Kong Securities Clearing Company Limited is the nominee holder of the Shanghai-Hong Kong Stock Connect shares.

*Note 4:* Eight shareholders, including Bosera Fund – Agricultural Bank of China – Bosera CSI Financial Asset Management Plan, hold the same number of shares and are tied for the tenth place.

Participation of the shareholders holding more than 5% of shares, top 10 shareholders and top 10 holders of tradable shares without selling restrictions in share lending under the margin refinancing business

Applicable     Not Applicable

*Unit: Shares*

Participation of the shareholders holding more than 5% of shares, top 10 shareholders and top 10 holders of tradable shares without selling restrictions in share lending under the margin refinancing business

Name of Shareholder (full name)	Shares held in the general account and credit account as at the beginning of the period		Shares lent under the margin refinancing as at the beginning of the period and not yet returned		Shares held in the general account and credit account as at the end of the period		Shares lent under the margin refinancing as at the end of the period and not yet returned	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
	Number	(%)	Number	(%)	Number	(%)	Number	(%)
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	42,106,183	0.91	314,700	0.01	39,504,833	0.86	1,917,300	0.04
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	28,113,060	0.61	414,300	0.01	27,657,960	0.60	19,000	0.00

Changes of top 10 shareholders and top 10 holders of tradable shares without selling restrictions as compared with previous period resulting from shares lent/returned under the margin refinancing

Applicable     Not Applicable

### 3. OTHERS

Other important information regarding the Company's business operation during the Reporting Period that requires the attention of investors

Applicable     Not Applicable



#### 4. QUARTERLY FINANCIAL STATEMENTS

##### (I) Audit opinion type

Applicable     Not Applicable

##### (II) Financial statements

###### Consolidated Balance Sheet

March 31, 2024

Prepared by: Everbright Securities Company Limited

*Unit: Yuan    Currency: RMB    Type of Audit: Unaudited*

Items	March 31, 2024	December 31, 2023
<b>Assets:</b>		
Cash and bank balances	61,292,700,748.48	62,280,506,421.64
Including: Cash deposits from customers	46,750,398,318.71	40,581,975,574.78
Clearing settlement funds	9,172,393,744.25	8,531,027,651.27
Including: Settlement funds held on behalf of brokerage customers	6,176,922,492.02	7,293,487,556.94
Margin accounts receivable	34,553,081,164.62	36,783,275,054.20
Derivative financial assets	2,698,663,316.33	1,838,397,201.82
Refundable deposits	9,401,202,195.14	8,959,802,114.49
Accounts receivable	1,199,437,729.38	1,204,767,620.68
Financial assets held under resale agreements	346,141,800.15	7,871,605,536.51
<b>Financial investments:</b>		
Financial assets held for trading	77,060,157,734.77	75,337,162,037.62
Debt investments	3,671,051,481.77	3,647,750,380.48
Other debt investments	35,386,530,108.72	42,110,634,440.47
Other equity instrument investments	1,446,615,794.08	875,214,502.93
Long-term equity investments	1,019,398,199.23	1,001,200,685.91
Investment properties	11,251,625.79	11,431,515.27
Fixed assets	861,773,872.24	890,080,300.65
Right-of-use assets	774,249,247.86	804,798,577.18
Intangible assets	255,080,944.90	262,917,819.99
Goodwill	529,695,278.90	529,505,875.06
Deferred income tax assets	1,993,811,352.00	2,408,529,045.58
Long-term deferred expenses	59,624,268.72	52,284,400.09
Other assets	4,297,323,936.77	4,203,136,224.44
<b>Total assets</b>	<b>246,030,184,544.10</b>	<b>259,604,027,406.28</b>

Items	March 31, 2024	December 31, 2023
<b>Liabilities:</b>		
Short-term borrowings	176,770,073.17	390,648,187.37
Short-term financing payables	11,524,516,225.37	13,083,268,374.55
Placements from other financial institutions	5,415,881,375.97	12,821,203,147.85
Financial liabilities held for trading	295,973,125.29	296,016,572.38
Derivative financial liabilities	832,750,315.52	1,033,709,602.79
Financial assets sold under repurchase agreements	45,774,341,519.84	43,862,829,714.53
Accounts payable to brokerage customers	60,944,266,943.79	55,524,251,150.60
Employee benefit payable	2,397,650,311.65	2,236,335,204.53
Taxes payable	90,457,674.19	194,018,221.75
Accounts payable	941,194,225.59	828,113,139.94
Contract liabilities	27,503,710.78	32,468,814.95
Accrued liabilities	553,396,220.18	546,886,259.30
Long-term borrowings	1,666,924,003.88	1,729,573,189.52
Bonds payables	30,634,135,303.12	39,499,472,095.80
Lease liabilities	795,665,980.48	815,873,193.73
Deferred income tax liabilities	20,187,120.40	20,575,921.86
Other liabilities	15,277,089,541.87	18,793,395,958.45
	<u>177,368,703,671.09</u>	<u>191,708,638,749.90</u>
<b>Equity or shareholders' equity:</b>		
Paid-in capital or share capital	4,610,787,639.00	4,610,787,639.00
Other equity instruments	9,498,943,396.22	9,498,943,396.22
Including: Perpetual bonds	9,498,943,396.22	9,498,943,396.22
Capital reserve	24,191,130,561.06	24,191,139,353.56
Other comprehensive income	-260,956,149.52	-338,557,800.69
Surplus reserve	4,042,363,284.11	4,042,363,284.11
General risk reserve	10,330,038,926.61	10,322,636,425.50
Retained profits	15,436,330,385.32	14,761,296,072.16
<b>Total equity attributable to the owners of the parent company or shareholders' equity</b>	<b>67,848,638,042.80</b>	<b>67,088,608,369.86</b>
Minority interests	812,842,830.21	806,780,286.52
<b>Total equity or shareholders' equity</b>	<b>68,661,480,873.01</b>	<b>67,895,388,656.38</b>
	<u>246,030,184,544.10</u>	<u>259,604,027,406.28</u>
<i>Person-in-charge of the Company:</i> <b>Zhao Ling</b>	<i>Person-in-charge of the accounting affairs:</i> <b>Mei Jian</b>	<i>Head of the accounting department:</i> <b>Du Jia</b>

## Consolidated Income Statement

January to March 2024

Prepared by: Everbright Securities Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
<b>I. Operating income</b>	<b>2,204,205,085.90</b>	<b>2,750,179,404.48</b>
Net interest income	483,133,563.19	421,980,322.44
Including: Interest income	1,186,761,362.62	1,222,079,058.38
Interest expenses	703,627,799.43	800,098,735.94
Net fee and commission income	1,071,958,882.73	1,171,744,997.86
Including: Net fee income from brokerage business	626,848,203.63	737,309,151.73
Net fee income from investment banking business	248,838,297.83	192,141,799.53
Net fee income from asset management business and fund management business	177,829,506.43	218,576,646.39
Investment gains (loss expressed with “-”)	-726,736,930.17	663,448,097.89
Including: Gains attributable to investment in associates and joint ventures	23,153,487.46	26,797,398.94
Gains arising from derecognition of financial assets carried at amortised cost (loss expressed with “-”)	39,668.85	446,064.16
Other income	10,887,770.08	142,247,886.51
Gains arising from fair value changes (loss expressed with “-”)	1,350,895,895.90	308,292,053.27
Foreign exchange gains (loss expressed with “-”)	-2,245,657.21	7,071,674.86
Other operating income	16,310,256.05	35,394,371.65
Gains from disposal of assets (loss expressed with “-”)	1,305.33	-
<b>II. Operating expenses</b>	<b>1,358,579,898.20</b>	<b>1,533,584,465.21</b>
Tax and surcharges	9,609,003.47	13,987,444.14
General and administrative expenses	1,329,691,704.93	1,495,866,094.53
Credit impairment losses	1,649,134.40	-10,060,135.51
Impairment losses on other assets	-	-4,582.05
Other operating cost	17,630,055.40	33,795,644.10
<b>III. Operating profit (loss expressed with “-”)</b>	<b>845,625,187.70</b>	<b>1,216,594,939.27</b>
Add: Non-operating income	858,280.09	816,751.12
Less: Non-operating expenses	6,397,845.18	1,749,193.99
<b>IV. Gross profit (gross loss expressed with “-”)</b>	<b>840,085,622.61</b>	<b>1,215,662,496.40</b>
Less: Income tax expense	151,586,264.53	245,389,220.96

Items	First quarter of 2024	First quarter of 2023
<b>V. Net profit (net loss expressed with “-”)</b>	<b>688,499,358.08</b>	970,273,275.44
(I) Classified by continuity of operation		
1. Net profit from continued operation (net loss expressed with “-”)	<b>688,499,358.08</b>	970,273,275.44
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (net loss expressed with “-”)	<b>682,436,814.38</b>	957,777,036.47
2. Gain/loss attributable to minority interests (net loss expressed with “-”)	<b>6,062,543.70</b>	12,496,238.97
<b>VI. Other comprehensive income, net of tax</b>	<b>77,601,651.17</b>	76,852,691.36
Other comprehensive income, net of tax, attributable to owners of the parent company	<b>77,601,651.17</b>	76,852,691.36
(I) Other comprehensive income that may not be reclassified to profit or loss	<b>29,059,290.33</b>	84,538,102.40
1. Changes in fair value of other equity instruments investment	<b>29,059,290.33</b>	84,538,102.40
(II) Other comprehensive income that may be reclassified to profit or loss	<b>48,542,360.84</b>	-7,685,411.04
1. Other comprehensive income under equity method that may be reclassified to profit and loss	<b>476,953.18</b>	-3,756,605.26
2. Change in fair value of other debt investments	<b>56,230,359.16</b>	4,259,192.26
3. Credit loss provisions for other debt investments	<b>-2,713,853.48</b>	2,259,600.29
4. Currency translation difference	<b>-5,451,098.02</b>	-10,447,598.33
Other comprehensive income, net of tax, attributable to the minority interests	-	-
<b>VII. Total comprehensive income</b>	<b>766,101,009.25</b>	1,047,125,966.80
Total comprehensive income attributable to owners of the parent company	<b>760,038,465.55</b>	1,034,629,727.83
Total comprehensive income attributable to the minority interests	<b>6,062,543.70</b>	12,496,238.97
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (Yuan/share)	<b>0.13</b>	0.19
(II) Diluted earnings per share (Yuan/share)	<b>0.13</b>	0.19

*Person-in-charge of  
the Company:*  
**Zhao Ling**

*Person-in-charge of  
the accounting affairs:*  
**Mei Jian**

*Head of the  
accounting department:*  
**Du Jia**

## Consolidated Statement of Cash Flows

January to March 2024

Prepared by: Everbright Securities Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
<b>I. Cash flows generated from operating activities:</b>		
Net decrease in financial instruments held for trading	–	6,908,870,573.16
Net decrease in margin accounts receivable	<b>2,104,611,247.48</b>	–
Net increase in financial assets sold under repurchase agreements	<b>9,428,350,972.96</b>	9,949,163,107.50
Net cash received from securities trading agency services	<b>5,335,218,537.60</b>	–
Cash received from interests, fees and commissions	<b>2,523,336,901.18</b>	2,466,634,923.70
Decrease in finance lease receivables and sale and leaseback payments	<b>181,585,903.13</b>	113,951,096.85
Cash received relating to other operating activities	<b>888,366,471.93</b>	2,328,829,131.90
<b>Sub-total of cash inflows from operating activities</b>	<b>20,461,470,034.28</b>	21,767,448,833.11
Net increase in financial assets held for trading	<b>5,482,763,260.40</b>	–
Net increase in placements with other financial institutions	<b>7,405,321,771.88</b>	8,308,487,103.73
Net increase in margin accounts receivable	–	1,156,617,685.14
Net cash paid for securities trading agency services	–	6,836,444,953.06
Cash payment of interest, fees and commissions	<b>693,218,373.00</b>	501,952,221.82
Cash paid to and on behalf of employees	<b>738,747,962.34</b>	821,889,633.66
Payment for taxes and levies	<b>224,497,226.87</b>	205,106,443.22
Cash paid relating to other operating activities	<b>1,484,146,994.51</b>	1,625,171,109.50
<b>Sub-total of cash outflows from operating activities</b>	<b>16,028,695,589.00</b>	19,455,669,150.13
<b>Net cash flows generated from operating activities</b>	<b>4,432,774,445.28</b>	2,311,779,682.98
<b>II. Cash flows generated from investing activities:</b>		
Cash received from sales of investments	<b>15,887,544,756.18</b>	3,278,809,070.52
Cash received from return on investments	<b>335,918,379.10</b>	332,504,063.52
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets	<b>2,264,094.45</b>	5,626,854.39
<b>Sub-total of cash inflows from investing activities</b>	<b>16,225,727,229.73</b>	3,616,939,988.43
Cash paid for acquisition of investments	<b>12,697,764,268.71</b>	11,893,308,651.19
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	<b>70,015,863.24</b>	115,522,067.43
<b>Sub-total of cash outflows from investing activities</b>	<b>12,767,780,131.95</b>	12,008,830,718.62
<b>Net cash flows generated from investing activities</b>	<b>3,457,947,097.78</b>	-8,391,890,730.19

Items	First quarter of 2024	First quarter of 2023
<b>III. Cash flows generated from financing activities:</b>		
Cash received from borrowings	<b>847,624,250.00</b>	2,743,822,472.36
Cash received from issuance of bonds	<b>2,337,970,000.00</b>	9,781,405,000.00
<b>Sub-total of cash inflows from financing activities</b>	<b>3,185,594,250.00</b>	12,525,227,472.36
Cash paid for repayment of debts	<b>12,744,368,742.00</b>	10,067,115,792.50
Cash paid for repayment of borrowings	<b>1,112,727,335.00</b>	2,752,898,882.36
Cash paid for distribution of dividends, or profits or for interest expenses	<b>561,306,841.90</b>	607,406,873.31
Including: Dividends and profits paid by subsidiaries to minority interests	-	-
Cash paid for leases	<b>72,747,383.80</b>	87,840,617.78
Cash paid relating to other financing activities	<b>8,792.50</b>	-
<b>Sub-total of cash outflows from financing activities</b>	<b>14,491,159,095.20</b>	13,515,262,165.95
<b>Net cash flows generated from financing activities</b>	<b>-11,305,564,845.20</b>	-990,034,693.59
<b>IV. Effects of changes in foreign exchange rates on cash and cash equivalents</b>	<b>-2,245,657.21</b>	7,071,674.86
<b>V. Net increase in cash and cash equivalents</b>	<b>-3,417,088,959.35</b>	-7,063,074,065.94
Add: Balance of cash and cash equivalents at the beginning of the period	<b>62,882,959,401.37</b>	66,215,076,514.60
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>59,465,870,442.02</b>	59,152,002,448.66

*Person-in-charge of  
the Company:*  
**Zhao Ling**

*Person-in-charge of  
the accounting affairs:*  
**Mei Jian**

*Head of the  
accounting department:*  
**Du Jia**

## Balance Sheet of the Parent

March 31, 2024

Prepared by: Everbright Securities Company Limited

Unit: Yuan Currency: RMB Type of Audit: Unaudited

Items	March 31, 2024	December 31, 2023
<b>Assets:</b>		
Cash and bank balances	36,488,576,127.82	36,321,077,058.77
Including: Cash deposits from customers	28,718,313,134.39	23,567,262,067.31
Clearing settlement funds	11,926,014,216.21	13,367,897,810.52
Including: Settlement funds held on behalf of brokerage customers	6,176,922,492.02	7,293,487,556.94
Margin accounts receivable	32,394,537,142.09	34,369,067,910.27
Derivative financial assets	2,680,386,783.71	1,822,206,664.44
Refundable deposits	256,059,483.41	381,275,653.95
Accounts receivable	184,777,096.49	175,710,653.33
Financial assets held under resale agreements	244,344,860.77	7,801,859,703.82
<b>Financial investments:</b>		
Financial assets held for trading	68,415,502,464.32	65,781,751,988.73
Debt investments	3,671,051,481.77	3,647,750,380.48
Other debt investments	35,386,530,108.72	42,110,634,440.47
Other equity instrument investments	1,392,917,436.38	821,516,145.23
Long-term equity investments	11,152,468,287.33	11,128,847,819.88
Investment properties	11,251,625.79	11,431,515.27
Fixed assets	699,335,869.46	720,382,781.63
Right-of-use assets	442,267,158.62	450,438,960.58
Intangible assets	183,782,745.68	184,357,310.11
Deferred income tax assets	1,526,559,379.63	1,927,515,256.90
Long-term deferred expenses	55,900,167.46	48,234,614.15
Other assets	3,790,536,138.28	3,358,076,722.44
<b>Total assets</b>	<b>210,902,798,573.94</b>	<b>224,430,033,390.97</b>

Items	March 31, 2024	December 31, 2023
<b>Liabilities:</b>		
Short-term financing payables	11,524,516,225.37	13,083,268,374.55
Placements from other financial institutions	5,415,881,375.97	12,821,203,147.85
Derivative financial liabilities	806,362,685.55	1,040,245,971.18
Financial assets sold under repurchase agreements	43,376,136,290.26	41,113,695,932.50
Accounts payable to brokerage customers	34,148,990,345.41	29,839,532,468.43
Employee benefit payable	2,012,553,461.20	1,864,597,709.98
Taxes payable	41,252,796.18	74,411,692.26
Accounts payable	535,270,104.02	513,902,439.36
Contract liabilities	16,872,264.15	16,872,264.15
Bonds payables	30,634,135,303.12	39,499,472,095.80
Lease liabilities	445,452,859.95	448,579,066.31
Other liabilities	14,672,255,813.38	17,550,980,458.97
<b>Total liabilities</b>	<b>143,629,679,524.56</b>	<b>157,866,761,621.34</b>
<b>Equity or shareholders' equity:</b>		
Paid-in capital or share capital	4,610,787,639.00	4,610,787,639.00
Other equity instruments	9,498,943,396.22	9,498,943,396.22
Including: Perpetual bonds	9,498,943,396.22	9,498,943,396.22
Capital reserve	25,131,414,694.43	25,131,423,486.93
Other comprehensive income	174,612,428.40	91,559,679.21
Surplus reserve	4,042,363,284.11	4,042,363,284.11
General risk reserve	8,375,846,159.62	8,375,822,054.54
Retained profits	15,439,151,447.60	14,812,372,229.62
<b>Total equity or shareholders' equity</b>	<b>67,273,119,049.38</b>	<b>66,563,271,769.63</b>
<b>Total liabilities and equity or shareholders' equity</b>	<b>210,902,798,573.94</b>	<b>224,430,033,390.97</b>
<i>Person-in-charge of the Company:</i> <b>Zhao Ling</b>	<i>Person-in-charge of the accounting affairs:</i> <b>Mei Jian</b>	<i>Head of the accounting department:</i> <b>Du Jia</b>



**Income Statement of the Parent**  
*January to March 2024*

Prepared by: Everbright Securities Company Limited

*Unit: Yuan Currency: RMB Type of Audit: Unaudited*

Items	First quarter of 2024	First quarter of 2023
<b>I. Operating income</b>	<b>1,719,250,997.15</b>	1,981,875,538.19
Net interest income	<b>366,507,970.30</b>	282,918,134.60
Including: Interest income	<b>971,928,859.18</b>	962,694,861.58
Interest expenses	<b>605,420,888.88</b>	679,776,726.98
Net fee and commission income	<b>778,286,649.66</b>	787,897,839.06
Including: Net fee income from brokerage business	<b>513,431,207.85</b>	581,326,342.91
Net fee income from investment banking business	<b>248,279,194.81</b>	187,514,554.87
Investment gains (loss expressed with “-”)	<b>-765,534,007.77</b>	561,685,795.54
Including: Gains attributable to investment in associates and joint ventures	<b>23,143,514.27</b>	26,440,571.30
Gains arising from derecognition of financial assets carried at amortised cost (loss expressed with “-”)	<b>39,668.85</b>	446,064.16
Other income	<b>9,229,287.85</b>	25,295,993.90
Gains arising from fair value changes (loss expressed with “-”)	<b>1,326,589,189.12</b>	320,806,703.07
Foreign exchange gains (loss expressed with “-”)	<b>59,149.54</b>	-115,633.85
Other operating income	<b>4,112,758.45</b>	3,386,705.87
<b>II. Operating expenses</b>	<b>968,974,301.17</b>	1,087,951,048.39
Tax and surcharge	<b>8,073,103.01</b>	12,405,661.40
General and administrative expenses	<b>957,022,781.26</b>	1,081,363,768.96
Credit impairment losses	<b>873,230.45</b>	-8,874,235.88
Other operating cost	<b>3,005,186.45</b>	3,055,853.91
<b>III. Operating profit (loss expressed with “-”)</b>	<b>750,276,695.98</b>	893,924,489.80
Add: Non-operating income	<b>852,491.49</b>	654,642.61
Less: Non-operating expenses	<b>9,158.31</b>	5,617.79
<b>IV. Gross profit (gross loss expressed with “-”)</b>	<b>751,120,029.16</b>	894,573,514.62
Less: Income tax expense	<b>124,316,706.10</b>	170,095,182.75
<b>V. Net profit (net loss expressed with “-”)</b>	<b>626,803,323.06</b>	724,478,331.87
(I) Net profit from continued operation (net loss expressed with “-”)	<b>626,803,323.06</b>	724,478,331.87

Items	First quarter of 2024	First quarter of 2023
<b>VI. Other comprehensive income, net of tax</b>	<b>83,052,749.19</b>	87,300,289.69
(I) Other comprehensive income that may not be reclassified to profit or loss	<b>29,059,290.33</b>	84,538,102.40
1. Changes in fair value of other equity instruments investment	<b>29,059,290.33</b>	84,538,102.40
(II) Other comprehensive income that may be reclassified to profit or loss	<b>53,993,458.86</b>	2,762,187.29
1. Other comprehensive income under equity method that may be reclassified to profit and loss	<b>476,953.18</b>	-3,756,605.26
2. Change in fair value of other debt investments	<b>56,230,359.16</b>	4,259,192.26
3. Credit loss provisions for other debt investments	<b>-2,713,853.48</b>	2,259,600.29
<b>VII. Total comprehensive income</b>	<b>709,856,072.25</b>	811,778,621.56

*Person-in-charge of  
the Company:*  
**Zhao Ling**

*Person-in-charge of  
the accounting affairs:*  
**Mei Jian**

*Head of the  
accounting department:*  
**Du Jia**

**Statement of Cash Flows of the Parent**  
*January to March 2024*

Prepared by: Everbright Securities Company Limited

*Unit: Yuan Currency: RMB Type of Audit: Unaudited*

Items	First quarter of 2024	First quarter of 2023
<b>I. Cash flows generated from operating activities:</b>		
Net decrease in financial instruments held for trading	–	6,360,052,552.48
Net decrease in margin accounts receivable	<b>1,876,410,115.08</b>	–
Net increase in financial assets sold under repurchase agreements	<b>9,826,334,121.17</b>	10,184,202,377.52
Net cash received from securities trading agency services	<b>4,416,677,581.95</b>	–
Cash received from interests, fees and commissions	<b>1,747,634,295.39</b>	1,762,862,938.08
Cash received relating to other operating activities	<b>536,661,599.65</b>	1,978,556,134.17
<b>Sub-total of cash inflows from operating activities</b>	<b>18,403,717,713.24</b>	20,285,674,002.25
Net increase in financial assets held for trading	<b>6,448,639,414.65</b>	–
Net decrease in placements from other financial institutions	<b>7,405,321,771.88</b>	8,308,487,103.73
Net increase in margin accounts receivable	–	1,216,837,953.03
Net cash paid for securities trading agency services	–	5,222,283,270.71
Cash payment of interest, fees and commissions	<b>389,414,232.98</b>	453,011,720.70
Cash paid to and on behalf of employees	<b>541,937,714.66</b>	593,492,035.07
Payment for taxes and levies	<b>71,460,003.72</b>	135,231,705.66
Cash paid relating to other operating activities	<b>387,981,296.01</b>	212,445,905.63
<b>Sub-total of cash outflows from operating activities</b>	<b>15,244,754,433.90</b>	16,141,789,694.53
<b>Net cash flows generated from operating activities</b>	<b>3,158,963,279.34</b>	4,143,884,307.72
<b>II. Cash flows generated from investing activities:</b>		
Cash received from sales of investments	<b>15,887,116,604.20</b>	3,270,750,353.12
Cash received from return on investments	<b>330,788,364.37</b>	202,550,605.68
Net cash recovered from disposal of fixed assets, intangible assets and other long-term assets	<b>297,509.71</b>	316,843.73
<b>Sub-total of cash inflows from investing activities</b>	<b>16,218,202,478.28</b>	3,473,617,802.53
Cash paid for acquisition of investments	<b>9,612,764,268.71</b>	8,353,637,415.89
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	<b>62,451,607.25</b>	91,843,608.75
<b>Sub-total of cash outflows from investing activities</b>	<b>9,675,215,875.96</b>	8,445,481,024.64
<b>Net cash flows generated from investing activities</b>	<b>6,542,986,602.32</b>	-4,971,863,222.11

Items	First quarter of 2024	First quarter of 2023
<b>III. Cash flows generated from financing activities:</b>		
Cash received from issuance of bonds	2,337,970,000.00	9,781,405,000.00
<b>Sub-total of cash inflows from financing activities</b>	<b>2,337,970,000.00</b>	<b>9,781,405,000.00</b>
Cash paid for repayment of debts	12,744,368,742.00	10,067,115,792.50
Cash paid for distribution of dividends, or profits or for interest expenses	520,544,084.97	491,826,964.26
Cash paid for leases	48,556,139.49	52,452,628.91
Cash paid relating to other financing activities	8,792.50	
<b>Sub-total of cash outflows from financing activities</b>	<b>13,313,477,758.96</b>	<b>10,611,395,385.67</b>
<b>Net cash flows generated from financing activities</b>	<b>-10,975,507,758.96</b>	<b>-829,990,385.67</b>
<b>IV. Effects of changes in foreign exchange rates on cash and cash equivalents</b>	<b>59,149.54</b>	<b>-115,633.85</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>-1,273,498,727.76</b>	<b>-1,658,084,933.91</b>
Add: Balance of cash and cash equivalents at the beginning of the period	49,650,001,657.19	50,079,965,721.54
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>48,376,502,929.43</b>	<b>48,421,880,787.63</b>

*Person-in-charge of  
the Company:*  
**Zhao Ling**

*Person-in-charge of  
the accounting affairs:*  
**Mei Jian**

*Head of the  
accounting department:*  
**Du Jia**

**(III) Adjustments to the financial statements at the beginning of the year against initial application of new accounting standards or interpretation of standards in 2024**

Applicable     Not Applicable