中州证券

Central China Securities Co., Ltd.

(a joint stock company incorporated in 2002 in Henan Province, the People's Republic of China with limited liability under the Chinese corporate name "中原证券股份有限公司" and carrying on business in Hong Kong as "中州证券")

(Stock Code: 01375)

2025 THIRD QUARTERLY REPORT

The Board of the Company hereby announces the unaudited financial information of the Company and its subsidiaries for the third quarter ended 30 September 2025, prepared in accordance with the China Accounting Standards for Business Enterprises. This announcement is made pursuant to the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 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 the English translation of the "2025 Third Quarterly Report of Central China Securities Co., Ltd." as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of any discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

"Company", "Central China Securities"	Central China Securities Co., Ltd. (中原证券股份有限公司)
"Director(s)"	the director(s) of the Company
"Board"	the board of Directors of the Company

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"Period", "Reporting Period"	1 July 2025 to 30 September 2025
"Same Period of the Previous Year"	1 July 2024 to 30 September 2024
"PRC" or "China"	the People's Republic of China
"RMB"	the lawful currency of the PRC, Renminbi, with the basic unit of "yuan"
"%"	per cent

By order of the Board of
Central China Securities Co., Ltd.
ZHANG Qiuyun
Chairlady

Henan, the PRC
30 October 2025

As at the date of this announcement, the Directors of the Company are Ms. ZHANG Qiuyun, Mr. LI Wenqiang, Mr. FENG Ruofan, Mr. TANG Jin, Mr. TIAN Shengchun, Mr. CHEN Zhiyong, Mr. TSANG Sung* and Mr. HE Jun*.*

* *Independent non-executive Director of the Company*

CENTRAL CHINA SECURITIES CO., LTD.

2025 THIRD QUARTERLY REPORT

The Board and all Directors of the Company warrant that there is no false representation, misleading statement contained herein or material omission from this announcement, and they will assume legal liabilities for the truthfulness, accuracy and completeness of the contents of this announcement.

IMPORTANT CONTENT NOTICE

The Board together with the Directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report and that there is no false representation, misleading statement contained herein or material omission from this quarterly report, for which they will assume joint and several liabilities.

Ms. Zhang Qiuyun, head of the Company, Mr. Guo Liangyong, officer in charge of accounting affairs and Ms. Han Xihua, head of the accounting department warrant that the financial information set out in this quarterly report is true, accurate and complete.

Whether the third quarterly report has been audited
☐ Yes ✓ No

I. KEY FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	**The Reporting Period**	Changes for the Reporting Period as compared to the same period of the previous year (%)	From the beginning of the year to the end of the Reporting Period	Changes for the period from the beginning of the year to the end of the Reporting Period as compared to the same period of the previous year (%)
Operating income	**518,075,114.31**	452.90	1,439,429,860.52	11.38
Profit before tax	**156,319,661.28**	N/A	449,085,115.42	213.02
Net profit attributable to shareholders of the listed company	**129,145,289.62**	N/A	389,453,655.29	138.68
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss	**129,721,026.97**	N/A	382,943,013.60	168.08
Net cash flows from operating activities	**N/A**	N/A	5,497,155,421.64	5.32
Basic earnings per share (RMB/share)	**0.0278**	N/A	0.0839	139.03
Diluted earnings per share (RMB/share)	**0.0278**	N/A	0.0839	139.03
Weighted average return on net assets (%)	**0.90**	Increase by 1.17 percentage points	2.74	Increase by 1.57 percentage points

	As at the end of the Reporting Period	As at the end of the previous year	Changes as at the end of the Reporting Period as compared to the end of the previous year (%)
Total assets	**57,377,497,851.74**	51,614,348,080.07	11.17
Equity attributable to shareholders of the listed company	**14,323,825,260.97**	14,060,235,023.57	1.87

Note: the "Reporting Period" refers to the three months from the beginning of this quarter to the end of this quarter, same as follows.

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

Unit: Yuan Currency: RMB

Items	**As at the end of the Reporting Period**	As at the end of last year
Net capital	**9,879,467,057.62**	9,468,635,644.80
Net assets	**14,882,822,668.17**	14,537,389,844.78
Sum of various risk capital provisions	**2,632,473,502.78**	3,294,549,720.25
Total on-and-off balance sheet assets	**37,101,179,343.50**	38,153,266,797.66
Risk coverage ratio (%)	**375.29**	287.40
Capital leverage ratio (%)	**25.28**	22.66
Liquidity coverage ratio (%)	**210.11**	286.47
Net stable funding ratio (%)	**216.11**	204.62
Net capital/net assets (%)	**66.38**	65.13
Net capital/liabilities (%)	**48.60**	47.93
Net assets/liabilities (%)	**73.21**	73.59
Proprietary equity securities and securities derivatives/ net capital (%)	**5.16**	4.57
Proprietary non-equity securities and its derivatives/ net capital (%)	**185.96**	197.73
Amount of financing (including securities lending)/ net capital (%)	**106.14**	100.79

(III) Items and amounts of non-recurring profit and loss

✓ Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

Items of non-recurring profit and loss	Amount for the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Description
Profits and loss on disposal of non-current assets, including the write-offs for which asset impairment provision was accrued	**-27,681.41**	941,868.10	
Government subsidies that are included in the current profit and loss, except for those which are closely related to the normal business of the Company and are continuously enjoyed in accordance with the provisions of national policies and in accordance with certain standards, and have a continuing effect on the Company's profit or loss	**434,365.29**	9,565,964.31	
Other non-operating income and expenses other than the above items	**-1,171,989.76**	-1,803,550.36	
Less: amount of impact of income tax	**-189,628.51**	2,177,217.41	
Amount of impact of minority shareholders' equity (after tax)	**59.98**	16,422.95	
Total	**-575,737.35**	6,510,641.69	

Explanation on recognising items not listed in the "Explanatory Announcement No. 1 on Information Disclosure of Companies That Issue Securities to the Public — Non-recurring Profits and Losses" (《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 profits and losses items with significant amounts and defining non-recurring profits and losses items listed in the "Explanatory Announcement No. 1 on Information Disclosure of Companies That Issue Securities to the Public — Non-recurring Profits and Losses" (《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 profits and losses items of the Company.

☐ Applicable ✓ Not applicable

(IV) Changes in key accounting data and financial indicators and corresponding reasons

✓ Applicable ☐ Not applicable

Items	Change ratio (%)	Reason for changes
Operating income for the Reporting Period	452.90	Primarily attributable to the increase in income from wealth management, investment business and other income for the Reporting Period
Profit before tax for the Reporting Period	N/A	Primarily attributable to the increase in operating income for the Reporting Period
Net profit attributable to shareholders of the listed company for the Reporting Period	N/A	
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss for the Reporting Period	N/A	
Basic earnings per share (RMB/share) for the Reporting Period	N/A	Primarily attributable to the increase in operating income for the Reporting Period, resulting in the increase in net profit attributable to shareholders of listed companies
Diluted earnings per share (RMB/share) for the Reporting Period	N/A	
Weighted average return on net assets (%) for the Reporting Period	Increase by 1.17 percentage points	
Profit before tax from the beginning of the year to the end of the Reporting Period	213.02	Primarily attributable to the increase in income from wealth management, investment business and other income during the first three quarters of the year
Net profit attributable to shareholders of the listed company from the beginning of the year to the end of the Reporting Period	138.68	
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss from the beginning of the year to the end of the Reporting Period	168.08	

Items	Change ratio (%)	Reason for changes
Basic earnings per share (RMB/share) from the beginning of the year to the end of the Reporting Period	139.03	Primarily attributable to the increase in operating income during the first three quarters of the year, driving the increase in net profit attributable to shareholders of the listed company
Diluted earnings per share (RMB/share) from the beginning of the year to the end of the Reporting Period	139.03	
Weighted average return on net assets (%) from the beginning of the year to the end of the Reporting Period	Increase by 1.57 percentage points	

II. INFORMATION ON SHAREHOLDERS

(I) Total number of ordinary shareholders, total number of holders of preference shares with voting rights restored and shareholdings of the top 10 shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	119,250 Among them, A shares: 119,215; registered shareholders for H shares: 35	Total number of holders of preference shares with voting rights restored as at the end of the Reporting Period (if any)	0

Shareholding of the top 10 shareholders (excluding shares lent through securities lending and refinancing)

Name of shareholders	Type of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen shares: Status of shares	Pledged, marked or frozen shares: Number of shares
HKSCC Nominees Limited	Foreign legal person	1,195,151,550	25.74%	0	Nil	0
Henan Investment Group Co., Ltd. (河南投資集團有限公司)	State-owned legal person	822,983,847	17.73%	0	Nil	0
Jiangsu SOHO Holdings Group Co., Ltd. (江蘇省蘇豪控股集團有限公司)	State-owned legal person	149,070,907	3.21%	0	Nil	0
Anyang Iron & Steel Group Co., Ltd. (安陽鋼鐵集團有限責任公司)	State-owned legal person	131,085,215	2.82%	0	Pledged	65,000,000
China Construction Bank Corporation — Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund (中國建設銀行股份有限公司 — 國泰中證全指證券公司交易型開放式指數證券投資基金)	Others	71,240,532	1.53%	0	Nil	0
China Pingmei Shenma Holding Group Co., Ltd. (中國平煤神馬控股集團有限公司)	State-owned legal person	63,694,267	1.37%	0	Nil	0
Zheng Yu (鄭宇)	Domestic natural person	50,000,090	1.08%	0	Nil	0

Name of shareholders	Type of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen shares	
					Status of shares	Number of shares
Anyang Industrial Investment Group Co., Ltd.（安陽產業投資集團有限公司）	State-owned legal person	48,824,693	1.05%	0	Nil	0
China Construction Bank Corporation — Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund (中國建設銀行股份有限公司—華寶中證全指證券公司交易型開放式指數證券投資基金)	Others	46,932,528	1.01%	0	Nil	0
Henan Railway Construction and Investment Group Co., Ltd. (河南省鐵路建設投資集團有限公司)	State-owned legal person	46,219,915	1.00%	0	Nil	0

Shareholding of the top 10 shareholders not subject to selling restrictions (excluding shares lent through securities lending and refinancing)

Name of shareholders	Number of tradable shares not subject to selling restrictions	Type and number of shares	
		Type of shares	Number of shares
HKSCC Nominees Limited	1,195,151,550	Overseas-listed foreign shares	1,195,151,550
Henan Investment Group Co., Ltd.	822,983,847	RMB-denominated ordinary shares	822,983,847
Jiangsu SOHO Holdings Group Co., Ltd.	149,070,907	RMB-denominated ordinary shares	149,070,907
Anyang Iron & Steel Group Co., Ltd.	131,085,215	RMB-denominated ordinary shares	131,085,215
China Construction Bank Corporation - Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	71,240,532	RMB-denominated ordinary shares	71,240,532

Name of shareholders	Number of tradable shares not subject to selling restrictions	Type and number of shares	
		Type of shares	Number of shares
China Pingmei Shenma Holding Group Co., Ltd.	63,694,267	RMB-denominated ordinary shares	63,694,267
Zheng Yu	50,000,090	RMB-denominated ordinary shares	50,000,090
Anyang Industrial Investment Group Co., Ltd.	48,824,693	RMB-denominated ordinary shares	48,824,693
China Construction Bank Corporation - Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	46,932,528	RMB-denominated ordinary shares	46,932,528
Henan Railway Construction and Investment Group Co., Ltd.	46,219,915	RMB-denominated ordinary shares	46,219,915

Explanation on related party or concert party relationship among the above-mentioned shareholders	The Company is not aware of any related party relationship among the above-mentioned shareholders or whether they are parties acting in concert as defined in the Measures for the Administration of the Takeover of Listed Companies (《上市公司收購管理辦法》).
Description of the margin financing and securities lending and refinancing business by top 10 shareholders and top 10 shareholders not subject to selling restrictions (if any)	As of 30 September 2025, Anyang Iron & Steel Group Co., Ltd. held 46,428,800 shares through a credit account, unchanged from the beginning of the Reporting Period; Zheng Yu held 50,000,090 shares through a credit account, unchanged from the beginning of the Reporting Period. Apart from that, the Company is not aware of any other participation of the above-mentioned shareholders in the margin financing and securities lending and refinancing business.

Note 1: To the knowledge of the Company, as of the end of the Reporting Period, in addition to the 822,983,847 A shares of the Company directly held by it, Henan Investment Group Co., Ltd. also held 46,733,000 H shares of the Company through its wholly-owned subsidiary, Dahe Paper (Hong Kong) Co., Limited, and held 153,840,000 H shares of the Company through Stock Connect's Southbound Trading, totaling 1,023,556,847 shares of the Company, accounting for 22.05% of the total issued shares of the Company.

Shares lent through securities lending and refinancing by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders not subject to selling restrictions

☐ Applicable ✓ Not applicable

Changes in the top 10 shareholders and top 10 shareholders not subject to selling restrictions from the previous period due to lending/returning of shares through securities lending and refinancing business

☐ Applicable ✓ Not applicable

III. OTHER IMPORTANT INFORMATION

Other important information on the operating conditions of the Company during the Reporting Period of which the investors should be aware

✓ Applicable ☐ Not applicable

On 17 October 2024, the China Securities Regulatory Commission (the "**CSRC**") issued the Decision on Suspension of the Bond Underwriting Business of Central China Securities Co., Ltd. ([2024] No. 34) (《關於對中原证券股份有限公司採取暫停債券承銷業務措施的決定》([2024]34號)), which pointed out the violations of the Company in certain investment banking business, and decided to suspend the Company's bond underwriting business from 17 October 2024 to 16 April 2025.

On 19 September 2025, the Company received the "Notice on Release of Relevant Business Restrictions of Central China Securities Co., Ltd." (Zheng Jian Han [2025] No. 360) (《關於解除中原证券股份有限公司相關業務限制的通知》(證監函[2025]360號)) from the CSRC, and agreed to release of the restrictions on the bond underwriting business activities of the Company. The Company will continue to strengthen compliance and risk control management, improve the standardized operation level, and continuously improve the quality of investment banking practice.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

☐ Applicable ✓ Not applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET
30 September 2025

Prepared by: Central China Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2025	31 December 2024
Assets:		
Cash and bank balances	**19,907,524,457.26**	14,400,984,039.97
Including: Client's capital deposit	**18,573,960,724.90**	12,005,245,325.90
Clearing settlement funds	**3,484,737,818.98**	4,531,325,343.18
Including: Client's reserve funds	**3,328,926,664.65**	4,280,886,570.91
Margin accounts receivable	**10,397,225,243.69**	9,326,761,787.66
Derivative financial assets		16,126,760.68
Refundable deposits	**1,125,515,040.86**	1,216,799,648.55
Accounts receivable	**174,018,432.90**	331,013,831.49
Financial assets held under resale agreements	**450,101,586.31**	1,445,001,679.44
Financial investment:		
Financial assets held for trading	**19,176,699,637.78**	17,629,247,370.42
Debt investments	**102,531,308.66**	49,846,701.66
Other debt investments	**51,271,239.73**	114,330,970.55
Investments in other equity instruments	**1,400,000.00**	1,400,000.00
Long-term equity investments	**944,066,273.30**	905,250,626.42
Investment properties	**17,501,798.03**	18,193,072.87
Fixed assets	**184,562,619.94**	184,631,837.37
Construction in progress	**244,339,402.34**	225,069,712.95
Right-of-use assets	**97,114,783.25**	122,494,321.95
Intangible assets	**240,223,051.87**	264,549,238.93
Goodwill	**7,268,756.37**	7,268,756.37
Deferred income tax assets	**541,958,421.95**	586,488,128.84
Other assets	**229,437,978.52**	237,564,250.77
Total assets	**57,377,497,851.74**	51,614,348,080.07

Items	**30 September 2025**	31 December 2024
Liabilities:		
Short-term loans		7,008,341.66
Short-term financing instruments payable	**3,315,732,101.82**	3,896,489,565.69
Due to banks and other financial institutions	**2,950,594,978.23**	3,962,603,712.35
Financial liabilities held for trading	**955,395,879.36**	578,887,667.66
Derivative financial liabilities		1,996,580.00
Financial assets sold under repurchase agreements	**6,505,113,481.04**	5,289,084,372.35
Accounts payable to brokerage clients	**21,947,176,966.06**	16,476,010,375.54
Employee benefits payable	**589,399,424.95**	433,567,876.54
Taxes payable	**81,175,208.30**	41,403,810.37
Accounts payable	**185,349,164.93**	205,338,964.19
Contract liabilities	**2,980,119.14**	2,400,665.20
Bonds payable	**5,938,100,421.40**	6,112,729,880.19
Lease liabilities	**90,765,904.97**	114,709,864.43
Deferred income tax liabilities	**19,139,972.29**	6,619,866.41
Other liabilities	**250,594,436.42**	202,678,184.19
Total Liabilities	**42,831,518,058.91**	37,331,529,726.77
Shareholders' equity:		
Share capital	**4,642,884,700.00**	4,642,884,700.00
Capital reserve	**6,260,369,552.17**	6,260,122,106.33
Other comprehensive income	**68,010,764.88**	78,049,511.11
Surplus reserve	**1,013,452,026.42**	1,013,452,026.42
General risk reserve	**1,709,202,648.94**	1,707,222,955.93
Undistributed profits	**629,905,568.56**	358,503,723.78
Total equity attributable to shareholders of the parent company	**14,323,825,260.97**	14,060,235,023.57
Minority shareholders' equity	**222,154,531.86**	222,583,329.73
Total shareholders' equity	**14,545,979,792.83**	14,282,818,353.30
Total liabilities and shareholders' equity	**57,377,497,851.74**	51,614,348,080.07

Head of the Company:	*Officer in charge of accounting:*	*Head of the accounting department:*
Zhang Qiuyun	**Guo Liangyong**	**Han Xihua**

CONSOLIDATED INCOME STATEMENT
January–September 2025

Prepared by: Central China Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item		2025 First Three Quarters (January–September)	2024 First Three Quarters (January–September)
I.	**Total operating income**	**1,439,429,860.52**	1,292,372,031.84
	Net interest income	**281,662,486.92**	122,982,456.75
	Including: interest income	**620,123,061.85**	582,776,141.38
	Interest expenses	**338,460,574.93**	459,793,684.63
	Net fee and commission income	**740,872,934.93**	465,801,539.05
	Including: brokerages business	**624,696,624.57**	363,291,225.27
	Investment banking	**12,642,097.31**	35,203,642.86
	Assets management	**23,350,114.27**	21,389,418.50
	Investment income (loss stated with “-”)	**434,151,052.73**	899,787,556.26
	Including: investment income from associates and joint ventures	**74,224,768.11**	-10,302,145.74
	Other income	**9,065,964.31**	11,354,672.61
	Gains on changes in fair value (loss stated with “-”)	**-31,071,802.98**	-507,180,139.15
	Gains on foreign exchange (loss stated with “-”)	**157,292.93**	-1,098,983.22
	Other operating income	**3,447,246.71**	297,895,601.19
	Gains from assets disposal (loss stated with “-”)	**1,144,684.97**	2,829,328.35
II.	**Total operating cost**	**988,838,377.87**	1,161,740,977.69
	Taxes and surcharges	**10,528,723.51**	9,717,164.11
	Business and administrative expenses	**955,391,195.36**	827,811,494.61
	Loss on impairment of credit	**17,432,218.33**	25,881,408.55
	Other assets impairment losses	**4,752,513.00**	5,609,511.54
	Other operating costs	**733,727.67**	292,721,398.88
III.	**Operating profit (loss stated with “-”)**	**450,591,482.65**	130,631,054.15
	Add: non-operating income	**885,492.75**	15,237,992.98
	Less: non-operating expenses	**2,391,859.98**	2,400,257.37
IV.	**Profit before tax (gross loss stated with “-”)**	**449,085,115.42**	143,468,789.76
	Less: income tax expenses	**58,508,637.60**	2,170,543.29

Item	2025 First Three Quarters (January–September)	2024 First Three Quarters (January–September)
V. Net profit (net loss stated with "-")	**390,576,477.82**	141,298,246.47
(I) Classified by continuity of operations		
1. Net profit from continuing operations (net loss stated with "-")	**390,576,477.82**	141,298,246.47
2. Net profit from discontinued operations (net loss stated with "-")		
(II) Classified by ownership		
1. Net profit attributable to owners of the parent company (net loss stated with "-")	**389,453,655.29**	163,169,587.25
2. Net profit attributable to minority shareholders (net loss stated with "-")	**1,122,822.53**	-21,871,340.78
VI. Other comprehensive income after tax	**-10,038,746.23**	1,035,402.36
Items attributable to owners of the parent company	**-10,038,746.23**	1,035,402.36
(I) Not to be reclassified subsequently to profit or loss		
1. Remeasurement of changes in defined benefit plans		
2. Items that will not be reclassified to profit or loss under equity method		
3. Changes in fair value of other equity instrument investments		
4. Changes in fair value of enterprise's own credit risk		
(II) To be reclassified subsequently to profit or loss	**-10,038,746.23**	1,035,402.36
1. Items that will be reclassified to profit or loss under equity method	**1,562,293.82**	-327,564.88
2. Changes in fair value of other debt investments	**-5,266,840.13**	3,502,654.29
3. The amount of financial assets reclassified and included in other comprehensive income		
4. Provision for credit losses on other debt investments	**-46,792.66**	-38,854.74
5. Cash flow hedge provision		
6. Translation differences of foreign currency financial statements	**-6,287,407.26**	-2,100,832.31
7. Others		
Other comprehensive income attributable to minority shareholders, net after tax		

Item	**2025 First Three Quarters (January–September)**	2024 First Three Quarters (January–September)
VII. Total comprehensive income	**380,537,731.59**	142,333,648.83
Items attributable to owners of the parent company	**379,414,909.06**	164,204,989.61
Items attributable to minority shareholders	**1,122,822.53**	-21,871,340.78
VIII. Earnings per share (EPS):		
(I) Basic EPS (RMB/share)	**0.0839**	0.0351
(II) Diluted EPS (RMB/share)	**0.0839**	0.0351

Head of the Company:	*Officer in charge of accounting:*	*Head of the accounting department:*
Zhang Qiuyun	**Guo Liangyong**	**Han Xihua**

CONSOLIDATED CASH FLOWS STATEMENT

January–September 2025

Prepared by: Central China Securities Co., Ltd.

Unit: Yuan   Currency: RMB   Type of audit: Unaudited

Item	**2025 First Three Quarters (January–September)**	2024 First Three Quarters (January–September)
I. Cash flows from operating activities:		
Net decrease of financial instruments held for trading		6,027,281,544.65
Cash receipt from interests, fee and commissions	**1,728,198,371.79**	1,432,721,220.75
Net increase of repurchase business	**1,216,404,320.89**	
Net decrease of resale business	**995,932,277.77**	
Net decrease in margin accounts receivable		771,338,436.22
Cash received from brokerage clients	**5,471,166,590.52**	5,041,285,296.58
Other cash received related to operating activities	**234,375,345.91**	800,388,182.97
Subtotal of cash inflows from operating activities	**9,646,076,906.88**	14,073,014,681.17
Net increase of financial instruments held for trading	**831,037,247.94**	
Net decrease in due to banks and other financial institutions	**1,010,000,000.00**	115,000,000.00
Net decrease of repurchase business		6,068,225,443.14
Net increase of resale business		771,442,454.27
Net increase in margin accounts receivable	**1,082,329,401.07**	
Cash payments of interest, fees and commissions	**440,938,709.57**	468,103,655.39
Cash payments to and on behalf of employees	**514,479,374.33**	594,267,238.24
Cash payments of taxes	**75,310,441.02**	131,285,377.54
Other cash payments related to operating activities	**194,826,311.31**	704,980,866.18
Subtotal of cash outflows from operating activities	**4,148,921,485.24**	8,853,305,034.76
Net cash flows from operating activities	**5,497,155,421.64**	5,219,709,646.41

Item	**2025 First Three Quarters (January–September)**	2024 First Three Quarters (January–September)
II. Cash flows from investing activities:		
Cash received from investment recovery	**151,658,775.48**	220,548,811.85
Cash received from investment income	**3,541,388.22**	34,213,488.01
Cash received from disposal of fixed assets, intangible assets and other long-term assets	**1,984,188.08**	4,599,928.21
Subtotal of cash inflows from investing activities	**157,184,351.78**	259,362,228.07
Cash payments to acquire fixed assets, intangible assets and other long-term assets	**90,013,890.83**	77,042,535.18
Subtotal of cash outflows from investing activities	**90,013,890.83**	77,042,535.18
Net cash flows from investing activities	**67,170,460.95**	182,319,692.89
III. Cash flows from financing activities:		
Cash received from loans		7,000,000.00
Cash received from issuance of bonds	**2,462,054,000.00**	5,996,701,096.89
Subtotal of cash inflows from financing activities	**2,462,054,000.00**	6,003,701,096.89
Cash repayments of borrowings	**3,174,041,806.27**	4,238,438,121.04
Cash payments for distribution of dividends or profit or interest expenses	**314,786,841.13**	300,562,961.55
Including: cash payments of subsidiaries to minority shareholders as distribution of dividends or profit	**1,551,620.40**	1,200,000.00
Other cash payments related to financing activities	**43,033,764.13**	65,282,860.67
Subtotal of cash outflows from financing activities	**3,531,862,411.53**	4,604,283,943.26
Net cash flows from financing activities	**-1,069,808,411.53**	1,399,417,153.63
IV. Effect of foreign exchange rate changes on cash and cash equivalents	**157,292.93**	-1,098,983.22
V. Net increase in cash and cash equivalents	**4,494,674,763.99**	6,800,347,509.71
Add: opening balance of cash and cash equivalents	**18,885,077,274.92**	13,393,530,130.84
VI. Closing balance of cash and cash equivalents	**23,379,752,038.91**	20,193,877,640.55

Head of the Company:	*Officer in charge of accounting:*	*Head of the accounting department:*
Zhang Qiuyun	**Guo Liangyong**	**Han Xihua**

Adjustment to the financial statements as at the beginning of the year as a result of the initial adoption of the new accounting standards or interpretation of standards, etc. since 2025

☐ Applicable ✓ Not applicable

Announcement is hereby given.

The Board of Central China Securities Co., Ltd.

30 October 2025