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Guotai Haitong Securities Co., Ltd.

國泰海通證券股份有限公司

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

(Stock Code: 02611)

2026 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, Laws of Hong Kong).

Set out below is the 2026 first quarterly report of Guotai Haitong Securities Co., Ltd. (the “**Company**”) and its subsidiaries as of 31 March 2026. The financial report contained therein is prepared pursuant to the China Accounting Standards for Business Enterprises and has not been audited.

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

By Order of the Board
Guotai Haitong Securities Co., Ltd.
ZHU Jian
Chairman

Shanghai, the PRC
24 April 2026

As at the date of this announcement, the executive directors of the Company are Mr. ZHU Jian, Mr. LI Junjie and Mr. NIE Xiaogang; the non-executive directors of the Company are Mr. ZHOU Jie, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hangbiao, Ms. LV Chunfang, Ms. HA Erman, Mr. SUN Minghui and Mr. CHEN Yijiang; the employee director of the Company is Mr. WU Hongwei; and the independent non-executive directors of the Company are Mr. LI Renjie, Mr. WANG Guogang, Mr. PU Yonghao, Mr. MAO Fugen, Mr. CHEN Fangruo and Mr. JIANG Xian.

GUOTAI HAITONG SECURITIES CO., LTD.
2026 FIRST QUARTERLY REPORT

The Board of the Company and all directors warrant that this announcement does not contain any false information, misleading statement or material omission and accept legal responsibilities for the truthfulness, accuracy and completeness of the contents herein contained.

IMPORTANT NOTICE

The board of directors and the directors, senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of this 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.

The person in charge of the Company, the person in charge of accounting affairs and the person responsible for the accounting department (head of the accounting department) of the Company warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

WHETHER THE FIRST QUARTERLY FINANCIAL STATEMENTS WERE AUDITED

Yes No

I. KEY FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	Reporting period	Corresponding period of the previous year		Change in the reporting period as compared with the corresponding period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating income	16,232,110,965	11,773,272,179	10,214,854,390	58.91
Total profit	8,404,757,574	13,346,789,551	13,346,789,551	-37.03
Net profit attributable to equity holders of the Company	6,388,465,090	12,242,053,407	12,242,053,407	-47.82
Net profit attributable to equity holders of the Company after deducting non-recurring gains or losses	5,710,848,828	3,292,931,299	3,292,931,299	73.43
Net cash flow from/(used in) operating activities	54,318,345,861	-49,793,362,224	-49,793,362,224	N/A
Basic earnings per share (RMB/share)	0.36	1.16	1.16	-68.97
Diluted earnings per share (RMB/share)	0.36	1.16	1.16	-68.97
Basic earnings per share after deducting non-recurring gains or losses (RMB/share)	0.32	0.30	0.30	6.67
Weighted average return on net assets (%)	1.95	6.46	6.46	Decreased by 4.51 percentage points
Weighted average return on net assets after deducting non-recurring gains or losses (%)	1.74	1.69	1.69	Increased by 0.05 percentage point

	As at the end of the reporting period	As at the end of the previous year		Change as at the end of the reporting period as compared with the end of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Total assets	2,259,716,257,095	2,114,338,135,017	2,114,338,135,017	6.88
Equity attributable to equity holders of the Company	336,424,636,912	330,416,848,728	330,416,848,728	1.82

Note 1: The Group completed a business combination on 14 March 2025, and the data for the corresponding period of the previous year excludes the operating results and cash flows of Haitong Securities Co., Ltd. (hereinafter referred to as “Haitong Securities”) from 1 January 2025 to 14 March 2025.

Note 2: The year-on-year decrease in certain financial indicators, such as total profit and net profit attributable to equity holders of the Company, was mainly due to the negative goodwill generated from the merger with Haitong Securities by way of absorption in the corresponding period of the previous year, which resulted in higher non-operating income for the corresponding period of the previous year.

Explanation of the reasons for retroactive adjustment or restatement:

In July 2025, the Ministry of Finance issued the Q&A on Implementation of Accounting Treatments Related to Standard Warehouse Receipt Transactions (標準倉單交易相關會計處理實施問答). The Company changed its accounting policies according to relevant provisions. Please refer to the Announcement on Changes in Accounting Policies of the Company dated 29 August 2025 for details. The Company has implemented the above provisions since 1 January 2025, and has adjusted the financial data for the first quarter of 2025. The relevant adjustments have no impact on the total profit, net profit, total assets and net assets of the Company.

(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 the previous year
Net capital	191,597,766,059	185,086,957,327
Net assets	308,042,924,922	303,303,993,759
Risk coverage rate (%)	257.41	258.34
Capital leverage ratio (%)	19.79	19.57
Liquidity coverage ratio (%)	282.49	276.58
Net stable funding rate (%)	148.18	143.01
Net capital/net assets (%)	62.20	61.02
Net capital/liabilities (%)	21.11	20.49
Net assets/liabilities (%)	33.93	33.58
Proprietary equity securities and its derivatives/net capital (%)	27.14	33.61
Proprietary non-equity securities and its derivatives/net capital (%)	313.01	319.93

Note: The net capital and various risk control indicators of the parent company comply with the relevant provisions of the Administrative Measures for the Risk Control Indicators of Securities Companies (《證券公司風險控制指標管理辦法》) issued by the China Securities Regulatory Commission.

(III) Non-recurring items and amounts

Applicable Not applicable

Unit: Yuan Currency: RMB

Non-recurring gains or losses items	Amount for the period	Explanation
Gains or losses on disposals of non-current assets, including write-back of asset impairment allowance	281,168	
Government grants recognized in current profit or loss, excluding those closely related to the Company's normal operations and granted under the State's policies according to established standards and having on-going impacts on the profit or loss of the Company	893,748,957	Mainly consists of special financial support funds
Other non-operating income and expenses other than the items above	35,633,399	
Less: Effect of income tax	232,307,773	
Effect of non-controlling interests (net of tax)	19,739,489	
Total	677,616,262	

Explanation should be provided on the circumstances in which the items not listed in the Explanatory Announcement No. 1 for Information Disclosure by Public Offering of Securities – Non-recurring Gain or Loss Items (《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》) were defined as non-recurring gain or loss items and of significant amount, and the non-recurring gain or loss items listed in the Explanatory Announcement No. 1 for Information Disclosure by Public Offering of Securities – Non-recurring Gain or Loss Items (《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》) were defined as recurring gain or loss items.

Applicable Not applicable

(IV) Changes in major accounting data and financial indicators and the details and reasons for such changes

Applicable Not applicable

Name of item	Percentage change (%)	Major reason
Operating income	58.91	Mainly due to the active trading in the capital market in the first quarter, the steady development of various businesses of the Company, and the expansion of the business scale of the Group following the merger with Haitong Securities by way of absorption in the corresponding period of the previous year
Total profit	-37.03	Mainly due to the negative goodwill generated from the merger with Haitong Securities by way of absorption in the corresponding period of the previous year, which resulted in higher non-operating income for the corresponding period of the previous year
Net profit attributable to equity holders of the Company	-47.82	Same as above
Net profit attributable to equity holders of the Company after deducting non-recurring gains or losses	73.43	Mainly due to the year-on-year increase in operating income
Basic earnings per share (RMB/share)	-68.97	Mainly due to the negative goodwill generated from the merger with Haitong Securities by way of absorption in the corresponding period of the previous year, which resulted in higher non-operating income for the corresponding period of the previous year
Diluted earnings per share (RMB/share)	-68.97	Same as above
Weighted average return on net assets (%)	Decreased by 4.51 percentage points	Same as above

Balance sheet items	As at the end of the reporting period	As at the end of the previous year	Change as at the end of the reporting period as compared with the end of the previous year (%)	Reason for change
Accounts receivable	88,277,728,502	40,968,218,428	115.48	Mainly due to the increase in settlement receivables
Short-term borrowings	36,100,708,911	26,657,957,091	35.42	Increase in the scale of short-term borrowings of subsidiaries in accordance with the operational needs
Placements from other financial institutions	12,365,641,932	21,206,724,441	-41.69	Decrease in the scale of interbank borrowings in accordance with the Company's capital status and the needs of business development
Taxes payable	3,283,505,672	5,278,987,406	-37.80	Decrease in income tax payable and value-added tax payable

Income statement and cash flow statement items	Reporting period	Corresponding period of the previous year	Change in the reporting period as compared with the corresponding period of the previous year (%)	Reason for change
Net fee income from brokerage business	4,726,565,934	2,651,945,177	78.23	Mainly due to the year-on-year increase in stock and fund trading volume as well as increase in size of the brokerage business following the merger with Haitong Securities by way of absorption in the corresponding period of the previous year
Net fee income from asset management business	1,757,275,165	1,167,606,452	50.50	Mainly due to the increase in size of the Group's asset management and fund management following the merger with Haitong Securities by way of absorption in the corresponding period of the previous year
Net interest income	1,759,751,350	693,532,466	153.74	Mainly due to the increase in interest income from finance lease and margin financing and securities lending following the merger with Haitong Securities by way of absorption in the corresponding period of the previous year
Investment gains	1,595,437,211	7,088,106,806	-77.49	Decrease in investment gains from financial instruments as a result of the impact of the securities market
Gains arising from fair value changes	4,485,311,685	-2,960,504,818	N/A	Mainly due to the increase in gains arising from fair value changes of derivative financial instruments
Other gains	985,312,037	548,935,996	79.49	Year-on-year increase in financial support funds received in the current period
General and administrative expenses	7,116,735,164	4,919,109,828	44.68	Mainly due to the expansion of the Group's scale following the merger with Haitong Securities by way of absorption in the corresponding period of the previous year

Income statement and cash flow statement items	Reporting period	Corresponding period of the previous year	Change in the reporting period as compared with the corresponding period of the previous year (%)	Reason for change
Non-operating income	7,596,536	8,554,217,745	-99.91	Relatively high negative goodwill arising from the merger with Haitong Securities by way of absorption in the corresponding period of the previous year
Income tax expense	1,700,428,895	838,226,390	102.86	Year-on-year increase in taxable profit (<i>Note</i>)
Other comprehensive income, net of tax	-517,580,537	139,658,493	-470.60	Mainly due to the changes in fair value of investments in other equity instruments, the changes in credit impairment provisions of other debt investments and the exchange differences from translation of financial statements denominated in foreign currencies
Net cash flows from/(used in) operating activities	54,318,345,861	-49,793,362,224	N/A	Mainly due to the year-on-year increase in net cash received from accounts payable to brokerage customers
Net cash flows (used in)/ from investing activities	-49,083,952,399	179,573,494,838	-127.33	Mainly due to the year-on-year increase in cash paid for investments and net increase in time deposits, as well as the impacts of the merger with Haitong Securities by way of absorption in the corresponding period of the previous year

Note: For the non-operating income (negative goodwill) recognized by parent company arising from the merger with Haitong Securities by way of absorption, a provision on income tax expenses has been made in accordance with relevant requirements in the third quarter of 2025 and corresponding accounting treatment has been conducted. Please refer to the 2025 Third Quarterly Report of the Company dated 30 October 2025 for details.

II. INFORMATION OF SHAREHOLDERS

(I) Total number of ordinary shareholders and the preference shareholders with voting rights restored and shareholdings of the top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the reporting period ^{Note 1}	313,875	Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any)	N/A			
Shareholdings of the top ten shareholders (excluding shares lent through the refinancing business)						
Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions ^{Note 2}	Shares pledged, marked or frozen	
					Status of shares	Number
HKSCC Nominees Limited ^{Note 3}	Overseas legal person	3,505,375,847	19.88	0	Unknown	-
Shanghai State-owned Assets Management Co., Ltd. ^{Note 4}	State-owned legal person	2,527,137,824	14.34	626,174,076	Nil	0
Shanghai International Group Co., Ltd. ^{Note 5}	State-owned legal person	682,215,791	3.87	0	Nil	0
Shenzhen Investment Holdings Co., Ltd.	State-owned legal person	609,428,357	3.46	0	Nil	0
Shanghai Guosheng (Group) Co., Ltd. ^{Note 6}	State-owned legal person	534,743,216	3.03	0	Nil	0
Shanghai Haiyan Investment Management Company Limited	State-owned legal person	393,752,466	2.23	0	Nil	0
China Securities Finance Corporation Limited	Other	370,462,305	2.10	0	Nil	0
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	331,537,192	1.88	0	Nil	0
Bright Food (Group) Co., Ltd.	State-owned legal person	295,875,200	1.68	0	Nil	0
Shanghai Municipal Investment (Group) Corporation	State-owned legal person	246,566,512	1.40	0	Nil	0

Shareholdings of the top ten shareholders not subject to selling restrictions (excluding shares lent through the refinancing business)			
Name of shareholders	Number of circulating shares held not subject to selling restrictions	Type and number of shares	
		Type of shares	Number
HKSCC Nominees Limited	3,505,375,847	Overseas listed foreign shares	3,505,375,847
Shanghai State-owned Assets Management Co., Ltd.	1,900,963,748	RMB denominated ordinary shares	1,900,963,748
Shanghai International Group Co., Ltd.	682,215,791	RMB denominated ordinary shares	682,215,791
Shenzhen Investment Holdings Co., Ltd.	609,428,357	RMB denominated ordinary shares	609,428,357
Shanghai Guosheng (Group) Co., Ltd.	534,743,216	RMB denominated ordinary shares	534,743,216
Shanghai Haiyan Investment Management Company Limited	393,752,466	RMB denominated ordinary shares	393,752,466
China Securities Finance Corporation Limited	370,462,305	RMB denominated ordinary shares	370,462,305
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	331,537,192	RMB denominated ordinary shares	331,537,192
Bright Food (Group) Co., Ltd.	295,875,200	RMB denominated ordinary shares	295,875,200
Shanghai Municipal Investment (Group) Corporation	246,566,512	RMB denominated ordinary shares	246,566,512
Explanation on the related relationship or acting-in-concert among the above shareholders	Shanghai State-owned Assets Management Co., Ltd. is a wholly-owned subsidiary of Shanghai International Group Co., Ltd. HKSCC Nominees Limited is a wholly-owned subsidiary of The Stock Exchange of Hong Kong Limited, holding H Shares of the Company for H shares investors. Save as disclosed herein, the Company is not aware of any other relations or acting-in-concert arrangements.		
Explanation on the top ten shareholders and the top ten shareholders not subject to selling restrictions participating in margin financing and securities lending and refinancing businesses (if any)	As at the end of the reporting period, the number of securities held in the credit securities accounts of the A shareholders among the top ten shareholders and the top ten shareholders not subject to selling restrictions of the Company was 0.		

- Note 1:* The total number of Shareholders includes holders of ordinary A Shares and registered holders of H Shares. As at the end of the reporting period, there were 313,606 holders of A Shares and 269 registered holders of H Shares.
- Note 2:* The Shares subject to selling restrictions and the Shareholders subject to selling restrictions as referred to herein are those as defined under the SSE Listing Rules.
- Note 3:* HKSCC Nominees Limited is a nominee holder of the Shares owned by the non-registered holders of the H Shares.
- Note 4:* Among the above table of the top ten Shareholders, the number of Shares held by Shanghai State-owned Assets Management Co., Ltd. as at the end of the period merely represents the number of A Shares held by it. Another 152,000,000 H Shares were held by Shanghai State-owned Assets Management Co., Ltd. through HKSCC Nominees Limited as the nominee.
- Note 5:* Among the above table of the top ten Shareholders, the number of Shares held by Shanghai International Group Co., Ltd. as at the end of the period merely represents the number of A Shares held by it. Another 124,000,000 H Shares were held by Shanghai International Group Co., Ltd. through HKSCC Nominees Limited as the nominee.
- Note 6:* Among the above table of the top ten Shareholders, the number of Shares held by Shanghai Guosheng (Group) Co., Ltd. as at the end of the period merely represents the number of A Shares held by it. Another 158,382,968 H Shares were held by Shanghai Guosheng (Group) Co., Ltd. through HKSCC Nominees Limited as the nominee.

Information on the shares lent by shareholders holding more than 5% of the issued shares of the Company, top ten shareholders and top ten shareholders not subject to selling restrictions participating in refinancing business

Applicable Not applicable

The lending/return of shares in the refinancing engaged in by top ten shareholders and top ten circulating shareholders not subject to selling restrictions led to the changes as compared to the last period

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the Company's operating conditions as at 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

31 March 2026

Prepared by: Guotai Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2026	31 December 2025
Assets:		
Cash and bank balances	515,388,771,732	460,461,649,300
Including: Cash held on behalf of customers	420,445,357,601	380,282,305,154
Clearing settlement funds	65,089,776,461	57,318,638,849
Including: Settlement funds held on behalf of customers	39,051,889,546	36,136,406,041
Placements to other financial institutions	167,162,661	1,068,279,187
Margin accounts receivable	254,486,669,313	253,571,798,741
Derivative financial assets	17,928,338,977	12,975,583,118
Refundable deposits	142,046,612,904	121,709,477,918
Accounts receivable	88,277,728,502	40,968,218,428
Financial assets held under resale agreements	86,614,687,371	91,864,994,510
Financial investment:		
Financial assets held for trading	696,873,321,376	688,562,568,570
Debt investments	9,549,016,905	9,083,279,740
Other debt investments	151,243,338,805	145,669,490,724
Investments in other equity instruments	72,462,666,341	65,549,379,376
Long-term equity investments	27,294,466,611	26,382,763,879
Finance lease receivables	11,134,773,566	12,252,907,362
Long-term receivables	69,581,071,290	75,519,073,319
Investment property	2,516,440,715	2,717,437,707

Items	31 March 2026	31 December 2025
Fixed assets	18,854,166,474	19,039,890,179
Construction in progress	555,908,306	617,483,414
Right-of-use assets	1,666,156,635	1,844,562,829
Intangible assets	2,975,244,690	2,984,189,767
Including: Data resources	8,437,854	9,015,249
Goodwill	4,052,356,186	4,052,356,186
Deferred tax assets	3,903,048,428	4,447,890,408
Other assets	17,054,532,846	15,676,221,506
Total assets	2,259,716,257,095	2,114,338,135,017
Liabilities:		
Short-term borrowings	36,100,708,911	26,657,957,091
Short-term debt instruments	88,152,654,302	85,419,707,094
Placements from other financial institutions	12,365,641,932	21,206,724,441
Financial liabilities held for trading	102,757,624,528	98,004,529,886
Derivative financial liabilities	17,453,623,399	17,693,448,997
Financial assets sold under repurchase agreements	471,794,994,825	466,345,064,663
Accounts payable to brokerage clients	618,211,533,851	514,586,676,515
Proceeds from underwriting securities received on behalf of customers	1,096,621,780	155,246,526
Employee benefits payable	8,989,606,308	11,229,678,013
Taxes payable	3,283,505,672	5,278,987,406
Accounts payable	133,460,632,116	115,534,224,822
Contract liabilities	186,457,187	81,414,986
Provisions	563,696,811	596,429,007
Long-term borrowings	34,634,549,374	37,637,077,996
Bonds payable	347,076,747,202	336,918,491,939
Lease liabilities	1,789,523,544	1,984,365,481
Deferred tax liabilities	1,227,768,420	1,032,565,305
Other liabilities	29,164,444,171	27,772,560,282
Total liabilities	1,908,310,334,333	1,768,135,150,450

Items	31 March 2026	31 December 2025
Equity:		
Share capital	17,628,925,829	17,628,925,829
Other equity instruments	9,975,283,019	9,975,283,019
Including: Perpetual bond	9,975,283,019	9,975,283,019
Capital reserve	182,127,438,224	182,127,438,224
Less: Treasury shares	1,259,068,967	1,275,870,299
Other comprehensive income	2,851,706,599	3,436,789,361
Surplus reserve	9,768,346,646	9,768,346,646
General risk reserve	33,524,420,783	33,439,581,574
Retained profits	81,807,584,779	75,316,354,374
Total equity attributable to equity holders of the Company	336,424,636,912	330,416,848,728
Non-controlling interests	14,981,285,850	15,786,135,839
Total equity	351,405,922,762	346,202,984,567
Total liabilities and equity	2,259,716,257,095	2,114,338,135,017

Person in charge of the Company: Zhu Jian

Person in charge of accounting affairs: Zhang Xinjun

Person responsible for the accounting department: Ao Qishun

CONSOLIDATED INCOME STATEMENT

January to March 2026

Prepared by: Guotai Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	The first quarter of 2026	The first quarter of 2025
I. Total operating income	16,232,110,965	10,214,854,390
Net fee and commission income	7,515,006,910	4,666,663,515
Including: Net fee income from brokerage business	4,726,565,934	2,651,945,177
Net fee income from investment banking business	753,982,463	707,554,210
Net fee income from asset management business	1,757,275,165	1,167,606,452
Net interest income	1,759,751,350	693,532,466
Including: Interest income	7,903,101,325	4,573,602,640
Finance lease income	225,534,270	98,884,092
Interest expenses	6,368,884,245	3,978,954,266
Investment gains	1,595,437,211	7,088,106,806
Including: Gains attributable to investment in associates and joint ventures	242,087,013	105,170,000
Gains on derecognition of financial assets measured at amortized cost	14,341,214	–
Gains arising from fair value changes (losses are denoted by “-”)	4,485,311,685	-2,960,504,818
Foreign exchange gains (losses are denoted by “-”)	-461,930,438	-11,883,958
Gains from disposal of assets	479,023	605,692
Other income	985,312,037	548,935,996
Other operating income	352,743,187	189,398,691

Items	The first quarter of 2026	The first quarter of 2025
II. Total operating expenses	7,862,788,934	5,413,666,243
Tax and surcharges	117,064,901	64,994,562
General and administrative expenses	7,116,735,164	4,919,109,828
Accrual of credit loss expense	434,250,768	396,315,599
Provision for impairment losses on other assets	529,056	-23,932,571
Other operating cost	194,209,045	57,178,825
III. Operating profit	8,369,322,031	4,801,188,147
Add: Non-operating income	7,596,536	8,554,217,745
Less: Non-operating expenses	-27,839,007	8,616,341
IV. Total profit	8,404,757,574	13,346,789,551
Less: Income tax expense	1,700,428,895	838,226,390
V. Net profit	6,704,328,679	12,508,563,161
(I) Classified based on continuing operation		
1. Net profit from continuing operation	6,704,328,679	12,508,563,161
(II) Classified based on the nature of ownership		
1. Net profit attributable to equity holders of the Company	6,388,465,090	12,242,053,407
2. Profit or loss attributable to non-controlling interests	315,863,589	266,509,754
VI. Other comprehensive income, net of tax	-517,580,537	139,658,493
Other comprehensive income, net of tax, attributable to equity holders of the Company	-397,380,006	175,606,267
(I) Other comprehensive income that will not be reclassified to profit or loss	31,435,449	196,475,431
1. Other comprehensive income that cannot be transferred to profit or loss under the equity method	29,174,259	5,211,494
2. Changes in fair value of investments in other equity instruments	2,261,190	191,263,937

Items	The first quarter of 2026	The first quarter of 2025
(II) Other comprehensive income that will be reclassified to profit or loss	-428,815,455	-20,869,164
1. Other comprehensive income that can be transferred to profit or loss under the equity method	9,289,172	-76,656,495
2. Changes in fair value of other debt investments	-216,461,443	-205,286,696
3. Credit impairment provisions of other debt investments	6,050,320	186,217,227
4. Reserve for cash flow hedging	-47,215,804	-2,105,935
5. Exchange differences from translation of financial statements denominated in foreign currencies	-180,477,700	76,962,735
Other comprehensive income, net of tax, attributable to the non-controlling interests	-120,200,531	-35,947,774
VII. Total comprehensive income	6,186,748,142	12,648,221,654
Total comprehensive income attributable to owners of the parent company	5,991,085,084	12,417,659,674
Total comprehensive income attributable to the non-controlling interests	195,663,058	230,561,980
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/Share)	0.36	1.16
(II) Diluted earnings per share (RMB/Share)	0.36	1.16

Person in charge of the Company: Zhu Jian

Person in charge of accounting affairs: Zhang Xinjun

Person responsible for the accounting department: Ao Qishun

CONSOLIDATED STATEMENT OF CASH FLOWS

January to March 2026

Prepared by: Guotai Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	The first quarter of 2026	The first quarter of 2025
I. Cash flows from operating activities:		
Net decrease in financial assets held for trading	–	–
Net increase in financial liabilities held for trading	–	443,506,195
Cash received from interests, fees and commission	19,913,445,269	11,227,373,039
Net increase in cash from repurchase business	9,603,173,130	–
Net cash received from accounts payable to brokerage customers	60,411,920,053	4,871,710,479
Cash received relating to other operating activities	38,155,132,311	3,197,592,655
Sub-total of cash inflows from operating activities	128,083,670,763	19,740,182,368
Net increase in financial assets held for trading	12,237,287,071	23,931,865,392
Net decrease in financial liabilities held for trading	2,072,130,975	–
Net decrease in placements from other financial institutions	7,877,690,847	5,152,394,560
Net decrease in cash from repurchase business	–	14,069,558,241
Net increase in margin accounts receivable	1,147,136,979	3,723,340,575
Cash payment of interest, fees and commissions	8,087,081,611	3,387,247,510
Cash paid to and on behalf of employee	6,672,991,399	4,264,132,674
Payment for taxes and levies	2,665,698,534	5,883,776,327
Cash paid relating to other operating activities	33,005,307,486	9,121,229,313
Sub-total of cash outflows from operating activities	73,765,324,902	69,533,544,592
Net cash flows from/(used in) operating activities	54,318,345,861	-49,793,362,224

Items	The first quarter of 2026	The first quarter of 2025
II. Cash flows from investing activities:		
Cash received from sales of investments	31,836,789,974	22,420,045,387
Cash received from return on investment	1,518,923,846	1,119,813,705
Net decrease in term deposits	–	364,000,000
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	36,911,246	110,030,706
Cash received relating to other investing activities	–	174,241,849,359
Sub-total of cash inflows from investing activities	33,392,625,066	198,255,739,157
Cash paid for investments	46,634,030,081	18,278,347,577
Net increase in term deposits	35,418,057,206	–
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	424,490,178	403,896,742
Sub-total of cash outflows from investing activities	82,476,577,465	18,682,244,319
Net cash flows (used in)/from investing activities	-49,083,952,399	179,573,494,838
III. Cash flows from financing activities:		
Cash received from investment	–	9,950,763,084
Cash received from borrowings	20,025,423,336	12,254,540,523
Cash received from bond issued	72,851,903,317	42,485,761,251
Sub-total of cash inflows from financing activities	92,877,326,653	64,691,064,858
Cash repayment of borrowings	71,194,558,695	39,267,553,774
Cash paid for distribution of dividends or profit, or for interest expenses	2,763,204,872	2,903,115,119
Including: Dividends and profits paid to non-controlling interests by subsidiaries	47,395,830	14,065,474
Cash payment for redemption of perpetual bonds	1,000,000,000	5,000,000,000
Cash paid relating to other financing activities	260,783,047	386,508,910
Sub-total of cash outflows from financing activities	75,218,546,614	47,557,177,803
Net cash flows from financing activities	17,658,780,039	17,133,887,055

Items	The first quarter of 2026	The first quarter of 2025
IV. Effects of changes in foreign exchange rates on cash and cash equivalents	-996,218,728	70,731,075
V. Net increase in cash and cash equivalents	21,896,954,773	146,984,750,744
Add: Cash and cash equivalents at the beginning of the period	475,404,459,496	207,654,227,562
VI. Cash and cash equivalents at the end of the period	497,301,414,269	354,638,978,306

Person in charge of the Company: Zhu Jian

Person in charge of accounting affairs: Zhang Xinjun

Person responsible for the accounting department: Ao Qishun

BALANCE SHEET OF THE PARENT COMPANY

31 March 2026

Prepared by: Guotai Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2026	31 December 2025
Assets:		
Cash and bank balances	293,397,867,929	264,290,006,368
Including: Cash held on behalf of customers	237,284,093,981	218,796,610,764
Clearing settlement funds	68,854,005,868	59,692,185,425
Including: Settlement funds held on behalf of customers	39,047,046,388	36,123,383,134
Margin accounts receivable	245,662,119,682	240,988,903,364
Derivative financial assets	17,216,366,183	13,764,064,463
Refundable deposits	13,639,816,188	15,515,483,579
Accounts receivable	63,476,206,084	18,999,764,626
Financial assets held under resale agreements	61,417,258,496	72,704,343,007
Financial investment:		
Financial assets held for trading	480,829,454,867	496,127,137,112
Other debt investments	102,976,773,936	104,370,174,436
Investments in other equity instruments	71,607,718,357	64,724,159,033
Long-term equity investments	82,510,573,046	81,786,800,044
Investment property	1,233,665,786	1,252,068,212
Fixed assets	9,580,555,055	9,606,274,492
Construction in progress	266,714,934	344,105,359
Right-of-use assets	1,206,419,273	1,318,814,778
Intangible assets	1,280,441,534	1,258,180,617
Including: Data resources	8,437,854	9,015,249
Deferred tax assets	–	625,052,180
Other assets	25,641,199,824	21,580,389,543
Total assets	1,540,797,157,042	1,468,947,906,638

Items	31 March 2026	31 December 2025
Liabilities:		
Short-term debt instruments	75,117,356,398	72,328,700,664
Placements from other financial institutions	10,442,246,707	19,238,359,302
Financial liabilities held for trading	52,019,518,403	51,789,535,560
Derivative financial liabilities	17,784,033,264	16,658,169,404
Financial assets sold under repurchase agreements	366,120,797,825	384,552,343,098
Accounts payable to brokerage clients	324,244,182,908	262,321,397,564
Proceeds from underwriting securities received on behalf of customers	688,239,360	–
Employee benefits payable	5,785,880,282	7,569,157,158
Taxes payable	1,532,490,221	3,358,349,929
Accounts payable	91,512,997,421	78,907,366,142
Contract liabilities	12,284,132	11,842,623
Provisions	397,236,825	430,406,745
Long-term borrowings	429,321,154	429,363,200
Bonds payable	278,498,146,807	261,122,957,526
Lease liabilities	1,246,012,827	1,384,873,169
Deferred tax liabilities	107,648,240	–
Other liabilities	6,815,839,346	5,541,090,795
Total liabilities	1,232,754,232,120	1,165,643,912,879

Items	31 March 2026	31 December 2025
Equity:		
Share capital	17,628,925,829	17,628,925,829
Other equity instruments	9,975,283,019	9,975,283,019
Including: Perpetual bond	9,975,283,019	9,975,283,019
Capital reserve	180,666,279,072	180,666,279,072
Less: Treasury shares	1,259,068,967	1,275,870,299
Other comprehensive income	2,783,347,358	2,533,862,293
Surplus reserve	9,768,346,646	9,768,346,646
General risk reserve	30,319,714,081	30,319,714,081
Retained profits	58,160,097,884	53,687,453,118
Total equity	308,042,924,922	303,303,993,759
Total liabilities and equity	1,540,797,157,042	1,468,947,906,638

Person in charge of the Company: Zhu Jian

Person in charge of accounting affairs: Zhang Xinjun

Person responsible for the accounting department: Ao Qishun

INCOME STATEMENT OF THE PARENT COMPANY

January to March 2026

Prepared by: Guotai Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	The first quarter of 2026	The first quarter of 2025
I. Total operating income	9,733,528,604	6,582,712,297
Net fee and commission income	5,145,733,913	3,172,813,136
Including: Net fee income from brokerage business	4,295,616,658	2,453,827,195
Net fee income from investment banking business	581,613,901	582,944,753
Net interest income	1,539,855,115	569,444,262
Including: Interest income	5,001,409,177	2,891,136,428
Interest expenses	3,461,554,062	2,321,692,166
Investment gains	1,564,453,556	388,766,940
Including: Gains attributable to investment in associates and joint ventures	185,309,571	120,200,842
Gains arising from fair value changes	711,648,178	2,029,506,415
Foreign exchange gains	13,336,633	51,794,735
Gains from disposal of assets	373,748	75,955
Other income	739,478,235	362,626,397
Other operating income	18,649,226	7,684,457
II. Total operating expenses	4,522,325,137	3,614,180,711
Tax and surcharges	75,793,597	44,197,750
General and administrative expenses	4,293,240,527	3,309,915,433
Accrual of credit loss expense	134,702,508	259,372,312
Other operating cost	18,588,505	695,216

Items	The first quarter of 2026	The first quarter of 2025
III. Operating profit	5,211,203,467	2,968,531,586
Add: Non-operating income	1,170,673	10,762,165,777
Less: Non-operating expenses	-30,764,996	6,894,908
IV. Total profit	5,243,139,136	13,723,802,455
Less: Income tax expense	915,813,409	460,008,184
V. Net profit	4,327,325,727	13,263,794,271
(I) Net profit from continuing operation	4,327,325,727	13,263,794,271
VI. Other comprehensive income, net of tax	394,804,104	-289,963,117
(I) Other comprehensive income that will not be reclassified to profit or loss	93,094,775	200,922,192
1. Other comprehensive income that cannot be transferred to profit or loss under the equity method	29,174,259	5,211,494
2. Changes in fair value of investments in other equity instruments	63,920,516	195,710,698
(II) Other comprehensive income that will be reclassified to profit or loss	301,709,329	-490,885,309
1. Other comprehensive income that can be transferred to profit or loss under the equity method	9,289,172	-76,656,495
2. Changes in fair value of other debt investments	285,993,752	-593,639,009
3. Credit impairment provisions of other debt investments	6,426,405	179,410,195
VII. Total comprehensive income	4,722,129,831	12,973,831,154

Person in charge of the Company: Zhu Jian

Person in charge of accounting affairs: Zhang Xinjun

Person responsible for the accounting department: Ao Qishun

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January to March 2026

Prepared by: Guotai Haitong Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	The first quarter of 2026	The first quarter of 2025
I. Cash flows from operating activities:		
Net decrease in financial assets held for trading	14,287,800,088	–
Net increase in financial liabilities held for trading	–	2,137,563,002
Cash received from interests, fees and commission	13,306,108,102	7,915,364,779
Net increase in cash from repurchase business	–	8,428,731,391
Net cash received from accounts payable to brokerage customers	23,208,197,172	–
Cash received relating to other operating activities	16,722,794,872	1,848,267,634
Sub-total of cash inflows from operating activities	67,524,900,234	20,329,926,806
Net increase in financial assets held for trading	–	24,202,606,522
Net decrease in financial liabilities held for trading	102,563,478	–
Net decrease in placements from other financial institutions	8,801,755,800	5,311,641,014
Net decrease in cash from repurchase business	19,907,401,486	–
Net increase in margin accounts receivable	4,649,565,134	5,362,642,881
Net cash paid for accounts payable to brokerage customers	–	2,001,412,570
Cash payment of interest, fees and commissions	3,020,170,202	1,836,535,341
Cash paid to and on behalf of employee	4,753,671,629	3,037,447,404
Payment for taxes and levies	1,567,736,900	5,238,710,603
Cash paid relating to other operating activities	12,795,276,158	3,210,939,197
Sub-total of cash outflows from operating activities	55,598,140,787	50,201,935,532
Net cash flows from/(used in) operating activities	11,926,759,447	-29,872,008,726

Items	The first quarter of 2026	The first quarter of 2025
II. Cash flows from investing activities:		
Cash received from sales of investments	22,494,693,250	19,853,460,592
Cash received from return on investment	820,324,656	658,174,681
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	35,866,284	106,310,008
Cash received relating to other investing activities	–	122,768,073,226
Sub-total of cash inflows from investing activities	23,350,884,190	143,386,018,507
Cash paid for investments	27,709,943,452	17,026,761,448
Cash paid for capital increase in subsidiaries	500,000,000	–
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	321,101,014	322,427,614
Sub-total of cash outflows from investing activities	28,531,044,466	17,349,189,062
Net cash flows (used in)/from investing activities	-5,180,160,276	126,036,829,445
III. Cash flows from financing activities:		
Cash received from investment	–	9,950,763,084
Cash received from bond issued	66,335,000,000	24,046,066,000
Sub-total of cash inflows from financing activities	66,335,000,000	33,996,829,084
Cash repayment of borrowings	46,337,900,000	16,899,537,000
Cash payment for redemption of perpetual bonds	–	5,000,000,000
Cash paid for distribution of dividends or profit, or for interest expenses	1,739,324,592	1,261,506,361
Cash paid relating to other financing activities	201,429,552	155,821,838
Sub-total of cash outflows from financing activities	48,278,654,144	23,316,865,199
Net cash flows from financing activities	18,056,345,856	10,679,963,885

Items	The first quarter of 2026	The first quarter of 2025
IV. Effects of changes in foreign exchange rates on cash and cash equivalents	-98,636,497	-5,125,398
V. Net increase in cash and cash equivalents	24,704,308,530	106,839,659,206
Add: Cash and cash equivalents at the beginning of the period	361,873,031,860	164,702,876,969
VI. Cash and cash equivalents at the end of the period	386,577,340,390	271,542,536,175

Person in charge of the Company: Zhu Jian

Person in charge of accounting affairs: Zhang Xinjun

Person responsible for the accounting department: Ao Qishun

(III) Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2026

Applicable Not applicable

This announcement is hereby made.

Board of Directors of Guotai Haitong Securities Co., Ltd.
24 April 2026