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

**(Stock Code: 03958)**

## **THE FIRST QUARTERLY REPORT FOR THE YEAR 2026**

The board (the “**Board**”) of directors (the “**Directors**”) of 東方證券股份有限公司 (the “**Company**”) hereby announces the unaudited results of the Company and its subsidiaries for the first quarter ended March 31, 2026, prepared in accordance with China Accounting Standards for Business Enterprises. This announcement is made pursuant to the Inside Information Provisions (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Listing Rules**”) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Listing Rules.

This announcement contains the Chinese original version and English translation of “The First Quarterly Report for the Year 2026 of 東方證券股份有限公司” as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

By order of the Board of Directors

**ZHOU Lei**

*Chairman*

Shanghai, PRC

April 29, 2026

*As at the date of this announcement, the Board of Directors comprises Mr. ZHOU Lei, Mr. LU Weiming and Mr. LU Dayin as executive Directors; Mr. LIU Wei, Mr. YANG Bo, Mr. SHI Lei, Ms. LI Yun, Mr. XU Yongmiao, Mr. REN Zhixiang and Mr. SUN Weidong as non-executive Directors; and Mr. WU Hong, Mr. FENG Xingdong, Mr. LUO Xinyu, Mr. CHAN Hon and Mr. ZHU Kai as independent non-executive Directors.*

東方證券股份有限公司

**The First Quarterly Report for the Year 2026**

**CONTENTS**

**IMPORTANT NOTICE** ..... 4

**I. KEY FINANCIAL DATA** ..... 5

**II. SHAREHOLDERS INFORMATION** ..... 10

**III. OTHER REMINDERS**..... 11

**IV. QUARTERLY FINANCIAL STATEMENTS**..... 12

## **IMPORTANT NOTICE**

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

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

Whether the first quarterly financial statements are audited

Yes       No

## I. KEY FINANCIAL DATA

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

Unit: Yuan Currency: RMB

Items	This reporting period	Same period of the previous year		Increase/decrease in the range of changes in this reporting period over the same period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating income	4,090,179,175.27	5,381,713,789.37	3,884,727,756.24	5.29
Total profit	2,006,057,583.39	1,750,608,677.63	1,750,608,677.63	14.59
Net profit attributable to the shareholders of the Company	1,587,119,915.99	1,435,653,008.94	1,435,653,008.94	10.55
Net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss	1,489,678,985.61	1,407,602,697.37	1,407,602,697.37	5.83
Net cash flows from operating activities	11,266,022,686.39	-4,738,016,790.52	-4,738,016,790.52	Not applicable
Basic earnings per share (RMB/share)	0.19	0.16	0.16	18.75
Diluted earnings per share (RMB/share)	Not applicable	Not applicable	Not applicable	Not applicable
Weighted average returns on net assets (%)	1.94	1.79	1.79	Increase of 0.15 percentage point
				Increase/decrease in the range of changes recorded at the end of this reporting period as compared with the end of the previous year (%)
	At the end of this reporting period	At the end of the previous year Before adjustment	After adjustment	After adjustment
Total assets	516,475,099,499.17	486,875,986,848.20	486,875,986,848.20	6.08
Owner's equity attributable to the shareholders of the Company	84,822,825,107.70	82,685,656,693.40	82,685,656,693.40	2.58

*Note:* In July 2025, the Accounting Department of the Ministry of Finance issued the Q&A on the Implementation of Accounting Treatment for Standard Warehouse Receipt Transactions (標準倉單交易相關會計處理實施問答). In accordance with the Q&A, the Company has implemented the relevant provisions since January 1, 2025, and adjusted the financial data for the first quarter of 2025. Such adjustments have no material impact on the results of the Company's balance sheet and income statement.

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

Unit: Yuan Currency: RMB

Item	At the end of this reporting period	At the end of the previous year
Net capital	59,103,368,836.04	53,549,615,958.16
Net assets	77,647,821,669.69	75,965,800,610.19
Risk coverage rate (%)	424.47	372.89
Capital gearing ratio (%)	16.18	16.12
Liquidity coverage ratio (%)	224.40	173.04
Net stable funding ratio (%)	143.34	136.24
Net capital/net assets (%)	76.12	70.49
Net capital/liabilities (%)	25.00	22.19
Net assets/liabilities (%)	32.84	31.49
Proprietary equity-based securities and its derivatives/net capital (%)	36.24	36.80
Proprietary non-equity securities and its derivatives/net capital (%)	310.42	355.44

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

Applicable       Not Applicable

Unit: Yuan    Currency: RMB

<b>Non-recurring profit or loss items</b>	<b>Amounts for this reporting period</b>	<b>Remarks</b>
Gains or losses from disposals of non-current assets, including the write-off of provision for asset impairment	531,080.71	
Government grants recognized in current profit or loss, but excluding those closely related to the Company's normal operations, in line with national policies and regulations, received in accordance with specific standards and impacting the Company's gain or loss on a continuous basis	131,397,979.37	Financial support
Other non-operating income and expenses except items above	-2,007,819.57	
Less: Effect of income tax	32,480,310.13	
Total	97,440,930.38	

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

Applicable       Not Applicable

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

Applicable       Not Applicable

(v) **Changes in major accounting statement items**

Unit: Yuan Currency: RMB

<b>Balance sheet items</b>	<b>As at the end of this reporting period</b>	<b>As at the end of the previous year</b>	<b>Increase/ Decrease (%)</b>	<b>Reasons</b>
Clearing settlement funds	34,624,072,314.12	23,461,482,486.08	47.58	Increase in clearing settlement funds held on behalf of clients
Derivative financial assets	2,418,289,185.89	7,898,025,870.68	-69.38	Decrease in assets arising from derivative instruments
Receivables	3,381,951,872.63	2,472,312,092.48	36.79	Increase in liquidation receivables
Financial assets acquired under resale agreements	3,649,608,090.18	1,338,404,400.64	172.68	Increase in the balance of bond reverse repurchase
Debt investment	1,090,112,983.79	1,583,742,858.92	-31.17	Decrease in the scale of debt investments measured at amortized cost
Short-term financial bills payable	12,541,393,572.41	6,520,874,811.66	92.33	Increase in short-term bonds payable
Derivative financial liabilities	2,316,777,255.10	7,286,263,285.07	-68.20	Decrease in liabilities arising from derivative instruments
Funds payable to securities issuers	0.00	14,000,000.00	-100.00	Decrease in funds payable to stock issuers
Taxes payable	741,626,042.02	511,249,253.29	45.06	Mainly due to the increase in income tax payable

<b>Income statement items</b>	<b>This reporting period</b>	<b>Same period of the previous year</b>	<b>Increase/Decrease (%)</b>	<b>Reasons</b>
Net interest income	402,019,721.31	220,373,574.30	82.43	Decrease in interest expenses for business financing
Other income	146,921,961.87	13,197,860.25	1,013.23	Increase in government grants credited to other income
Gains from changes in fair value	-257,713,704.88	442,881,408.51	-158.19	Increase in losses from changes in fair value of financial assets
Foreign exchange gains	-80,535,007.63	-11,154,406.97	Not applicable	Effect of exchange rate changes
Other business income	30,988,425.04	15,906,224.48	94.82	Increase in revenue from information system services
Gains from asset disposal	584,730.49	-193,737.35	Not applicable	Increase in gains on disposal of real estate
Credit impairment loss	21,754,067.78	-71,629,672.27	Not applicable	Reversal of provision for impairment of stock-backed lending business in the same period of the previous year
Other business cost	81,187.32	160,252.99	-49.34	Decrease in depreciation expenses of investment properties
Non-operating income	186,480.95	37,056,652.12	-99.50	Decrease in government grants credited to non-operating income
Income tax expenses	419,038,017.49	315,012,109.12	33.02	Increase in profit before tax
Other comprehensive income after tax, net	555,708,875.67	-179,739,637.62	Not applicable	Increase in fair value changes of investments in other equity instruments

## II. SHAREHOLDERS INFORMATION

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

Unit: Share

Total number of ordinary shareholders at the end of the reporting period	183,876	Total number of preference shareholders whose voting rights were restored at the end of the reporting period (if any)	Not applicable
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#### Top 10 shareholders' shareholdings (excluding lending shares through refinancing business)

Name of shareholders	Nature of shareholders	Number of shares held	Shareholding ratio (%)	Number of restricted shares held	Pledged, marked or frozen	
					Status of shares	Number of shares
Shenergy (Group) Company Limited	State-owned legal person	2,262,428,700	26.63	0	Nil	–
Hong Kong Securities Clearing Company Nominees Limited	Foreign legal person	1,026,934,644	12.09	0	Unknown	–
Shanghai Haiyan Investment Management Company Limited	State-owned legal person	423,186,126	4.98	0	Nil	–
Shanghai United Media Group	State-owned legal person	309,561,060	3.64	0	Nil	–
China Post Group Corporation	State-owned legal person	228,791,342	2.69	0	Nil	–
Zheneng Capital Holdings Limited	State-owned legal person	177,625,600	2.09	0	Nil	–
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	153,392,046	1.81	0	Nil	–
National Social Security Fund – Portfolio 118	Others	148,298,898	1.75	0	Nil	–
Shanghai Jinqiao Export Processing Zone Development Co., Ltd.	State-owned legal person	124,328,872	1.46	0	Nil	–
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	104,333,227	1.23	0	Nil	–

**Shareholdings of the top ten shareholders of non-restricted shares  
(excluding lending shares through refinancing business)**

Name of shareholders	Number of circulating non-restricted shares held	Type and number of shares	
		<i>Type of shares</i>	<i>Number of shares</i>
		Shenergy (Group) Company Limited	2,262,428,700
Hong Kong Securities Clearing Company Nominees Limited	1,026,934,644	Overseas listed foreign shares	1,026,934,644
Shanghai Haiyan Investment Management Company Limited	423,186,126	RMB ordinary shares	423,186,126
Shanghai United Media Group	309,561,060	RMB ordinary shares	309,561,060
China Post Group Corporation	228,791,342	RMB ordinary shares	228,791,342
Zheneng Capital Holdings Limited	177,625,600	RMB ordinary shares	177,625,600
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	153,392,046	RMB ordinary shares	153,392,046
National Social Security Fund – Portfolio 118	148,298,898	RMB ordinary shares	148,298,898
Shanghai Jinqiao Export Processing Zone Development Co., Ltd.	124,328,872	RMB ordinary shares	124,328,872
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	104,333,227	RMB ordinary shares	104,333,227
Related party relationship or parties acting in concert among above shareholders		Not applicable	
Description of the participation of the top ten shareholders and the top ten non-restricted shareholders in margin trading and short selling business and refinancing business (if any)		Not applicable	

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

Applicable       Not Applicable

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

Applicable       Not Applicable

### III. OTHER REMINDERS

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

Applicable       Not Applicable

On April 19, 2026, the Company issued an announcement on suspension of trading in relation to contemplation of material matters of the Company. The Company is currently contemplating a possible acquisition of 100% equity interests in Shanghai Securities Company Limited by way of issuance of A Shares and payment of cash consideration (the “**Transaction**”). In view of the uncertainties associated with the relevant matters of the Transaction, and in order to ensure fair information disclosure, protect the interests of investors, and avoid abnormal fluctuations in the Company’s share price, the Company’s A Shares have been suspended from trading upon the opening of the market on April 20, 2026, at the request of the Company and in accordance with the relevant regulations of the Shanghai Stock Exchange. The suspension is expected to last for no more than 10 trading days.

The Transaction is currently at a preliminary planning stage and remains subject to uncertainties. There is no assurance that the Transaction will proceed to implementation or be ultimately completed, as it may be affected by various factors, including changes in market conditions, regulatory review and approvals, and whether the parties are able to reach consensus on the relevant terms. The Company will comply with its information disclosure obligations in a timely manner based on the progress of the relevant matters. Investors are advised to pay attention to subsequent announcements and be aware of investment risks.

#### IV. QUARTERLY FINANCIAL STATEMENTS

##### (i) Type of audit opinion

Applicable       Not Applicable

##### (ii) Financial statements

### CONSOLIDATED BALANCE SHEET

March 31, 2026

Prepared by: 東方證券股份有限公司

Unit: Yuan      Currency: RMB      Type of audit: Unaudited

Items	March 31, 2026	December 31, 2025
<b>Assets:</b>		
Cash and bank balances	136,671,253,068.92	111,953,849,015.33
Of which: Deposits held on behalf of customers	107,612,048,679.70	93,733,353,118.30
Clearing settlement funds	34,624,072,314.12	23,461,482,486.08
Of which: Settlement funds held on behalf of customers	25,999,787,481.26	13,131,520,202.69
Precious metal		
Placements to banks and financial institutions		
Advance to customers	40,756,103,045.67	39,042,998,274.05
Derivative financial assets	2,418,289,185.89	7,898,025,870.68
Deposits with exchanges and financial institutions	49,930,636,098.09	45,058,043,856.42
Receivables	3,381,951,872.63	2,472,312,092.48

Items	March 31, 2026	December 31, 2025
Receivables financing		
Contract assets		
Financial assets acquired under resale agreements	3,649,608,090.18	1,338,404,400.64
Assets held for sale		
<b>Financial investment:</b>		
Transactional financial assets	106,994,412,224.05	110,159,868,433.15
Debt investment	1,090,112,983.79	1,583,742,858.92
Other debt investment	89,181,666,913.43	95,979,972,027.20
Other equity instruments investment	32,194,915,521.70	32,567,835,522.37
Long-term equity investments	6,080,747,467.85	6,189,653,955.42
Investment properties	4,353,570.95	4,434,758.27
Fixed assets	1,717,423,992.64	1,705,930,683.09
Construction in progress	763,050,659.09	761,638,064.26
Right-of-use assets	902,319,118.08	961,071,675.58
Intangible assets	216,538,629.40	238,634,212.79
Including: Data resources	5,221,156.37	5,871,786.38
Goodwill	32,135,375.10	32,135,375.10
Deferred income tax assets	1,248,119,687.48	1,433,004,632.83
Other assets	4,617,389,680.11	4,032,948,653.54
Total assets	516,475,099,499.17	486,875,986,848.20
<b>Liabilities:</b>		
Short-term borrowings	1,993,209,247.58	1,801,697,674.44
Short-term financial bills payable	12,541,393,572.41	6,520,874,811.66
Due to banks and other financial institutions	17,431,763,045.01	24,670,509,223.69
Transactional financial liabilities	31,877,993,958.66	27,852,339,525.29
Derivative financial liabilities	2,316,777,255.10	7,286,263,285.07
Financial assets sold under repurchase agreements	92,781,468,838.64	102,133,869,632.37
Account payable to brokerage clients	177,703,490,232.98	147,190,042,484.73
Funds payable to securities issuers		14,000,000.00
Accrued staff costs	3,317,949,047.27	3,266,700,942.66
Taxes payable	741,626,042.02	511,249,253.29
Payables	1,594,732,276.74	1,311,346,712.96
Contract liability	50,663,078.42	44,631,027.65
Liabilities held for sale		
Estimated liabilities	35,035,478.31	35,035,478.31
Long-term borrowings		
Bonds payable	79,323,095,534.63	72,450,028,789.60
Including: Preference shares		
Perpetual bonds		
Lease liabilities	889,136,883.73	948,379,015.20
Deferred income		
Deferred income tax liabilities	78,521,988.64	84,168,377.34
Other liabilities	8,972,350,368.58	8,066,026,027.70
Total liabilities	431,649,206,848.72	404,187,162,261.96

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	March 31, 2026	December 31, 2025
<b>Equity of owners (or equity of shareholders):</b>		
Paid-in capital (or share capital)	8,496,645,292.00	8,496,645,292.00
Other equity instruments	3,000,000,000.00	3,000,000,000.00
Including: Preference shares		
Perpetual bonds	3,000,000,000.00	3,000,000,000.00
Capital reserve	39,415,792,235.22	39,421,452,612.58
Less: Treasury stock	561,001,970.29	561,001,970.29
Other comprehensive income	2,711,264,295.19	2,232,531,868.21
Surplus reserve	5,094,809,697.30	5,094,809,697.30
General risk reserve	14,451,886,815.36	14,428,060,911.99
Undistributed profits	12,213,428,742.92	10,573,158,281.61
Total equity attributable to the owners (or shareholders)		
of the parent company	84,822,825,107.70	82,685,656,693.40
Non-controlling interests	3,067,542.75	3,167,892.84
Total equity of owners (or equity of shareholders)	84,825,892,650.45	82,688,824,586.24
Total liabilities and equity of owners (or equity of shareholders)	516,475,099,499.17	486,875,986,848.20

Person-in-charge  
of the Company:  
Zhou Lei

Accounting chief:  
Shu Hong

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

## CONSOLIDATED INCOME STATEMENT

January – March 2026

Prepared by: 東方證券股份有限公司

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
<b>I. Total operating income</b>	4,090,179,175.27	3,884,727,756.24
Net interest income	402,019,721.31	220,373,574.30
Of which: Interest income	1,463,361,855.55	1,412,793,074.89
Interest expense	1,061,342,134.24	1,192,419,500.59
Net fee and commission income	1,790,668,593.64	1,459,635,988.35
Of which: Net fee income from brokerage business	862,228,127.08	702,763,893.62
Net fee income from investment banking business	348,729,240.59	319,842,878.20
Net fee income from asset management business	428,100,833.12	301,475,626.78
Investment gains (“-” indicating losses)	2,057,244,455.43	1,744,080,844.67
Of which: Gains from investments in associates and joint ventures	197,682,221.65	98,984,921.70
Income generated from the derecognition of financial assets measured at amortized cost (“-” indicating losses)		
Net open hedging gains (“-” indicating losses)		
Other income	146,921,961.87	13,197,860.25
Gains from changes in fair value (“-” indicating losses)	-257,713,704.88	442,881,408.51
Foreign exchange gains (“-” indicating losses)	-80,535,007.63	-11,154,406.97
Other business income	30,988,425.04	15,906,224.48
Gains from asset disposal (“-” indicating losses)	584,730.49	-193,737.35
<b>II. Total operating expenses</b>	2,082,087,377.18	2,169,301,905.96
Tax and surcharges	32,173,292.05	26,395,581.12
Business and administrative expenses	2,028,078,830.03	2,214,375,744.12
Credit impairment loss	21,754,067.78	-71,629,672.27
Other asset impairment loss		
Other business cost	81,187.32	160,252.99

Items	First quarter of 2026	First quarter of 2025
<b>III. Operating profit (“-” indicating loss)</b>	2,008,091,798.09	1,715,425,850.28
Add: Non-operating income	186,480.95	37,056,652.12
Less: Non-operating expenses	2,220,695.65	1,873,824.77
<b>IV. Total profit (“-” indicating total loss)</b>	2,006,057,583.39	1,750,608,677.63
Less: Income tax expenses	419,038,017.49	315,012,109.12
<b>V. Net profit (“-” indicating net loss)</b>	1,587,019,565.90	1,435,596,568.51
(i) Classified based on continuing operation		
1. Net profit from continuing operation (“-” indicating net loss)	1,587,019,565.90	1,435,596,568.51
2. Net profit from discontinued operation (“-” indicating net loss)		
(ii) Classified based on the nature of ownership		
1. Net profit attributable to shareholders of the parent company (“-” indicating net loss)	1,587,119,915.99	1,435,653,008.94
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	-100,350.09	-56,440.43
<b>VI. Other comprehensive income after tax, net</b>	555,708,875.67	-179,739,637.62
Other comprehensive income attributable to the owners of the parent company after tax, net	555,708,875.67	-179,739,637.62
(i) Other comprehensive income that cannot be reclassified to profit or loss	758,742,442.96	144,512,116.33
1. Re-measurement of amount of changes in defined benefit scheme		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method	-3,195,401.94	-4,173,542.07
3. Changes in fair value of other equity instruments investment	761,937,844.90	148,685,658.40
4. Changes in the fair value of the Company’s own credit risk		

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
(ii) Other comprehensive income that will be reclassified to profit or loss	-203,033,567.29	-324,251,753.95
1. Other comprehensive income that can be transferred to profit or loss under the equity method	-4,792,413.25	-1,893,308.92
2. Changes in fair value of other debt investments	-132,768,157.90	-324,937,117.90
3. The amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions of other debt investment	-3,253,686.76	1,493,922.53
5. Cash flow hedge reserve		
6. Exchange differences from translation of financial statements denominated in foreign currencies	-55,502,835.10	1,084,750.34
7. Others	-6,716,474.28	
Other comprehensive income after tax attributable to non-controlling interests, net		
<b>VII. Total comprehensive income</b>	2,142,728,441.57	1,255,856,930.89
Total comprehensive income attributable to owners of the parent company	2,142,828,791.66	1,255,913,371.32
Total comprehensive income attributable to non-controlling interests	-100,350.09	-56,440.43
<b>VIII. Earnings per share:</b>		
(i) Basic earnings per share (RMB/share)	0.19	0.16
(ii) Diluted earnings per share (RMB/share)	Not applicable	Not applicable

Person-in-charge  
of the Company:  
Zhou Lei

Accounting chief:  
Shu Hong

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

## CONSOLIDATED STATEMENT OF CASH FLOWS

January – March 2026

Prepared by: 東方證券股份有限公司

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Net decrease in financial assets held for transaction purposes	5,085,900,798.46	
Net increase in transactional financial liabilities	3,944,725,436.34	2,477,893,534.42
Cash received from sales of goods and provision of services		
Net increase in placements from other financial institutions		
Cash received for interests, fees and commissions	4,728,908,852.62	3,596,637,130.80
Net increase in amount due to banks and other financial institutions		
Net increase in cash from repurchase business		5,148,069,524.17
Net cash received from securities trading agency services	30,552,456,175.87	
Cash received relating to other operating activities	4,889,335,254.80	10,330,957,620.38
Sub-total of cash inflows from operating activities	49,201,326,518.09	21,553,557,809.77
Net increase in financial assets held for transaction purposes		5,501,754,026.11
Net decrease in amount due to banks and other financial institutions	7,238,746,178.68	8,955,259,040.55
Net decrease in cash from repurchase business	11,573,232,681.89	
Net increase in advances to customers	1,703,105,037.93	48,600,959.87
Net cash paid for securities trading agency services		5,331,651,958.20
Net cash paid for securities underwriting agency services	14,000,000.00	114,400,002.80
Net increase in placements to banks and other financial institutions		
Net increase in cash from resale business		
Cash paid for interests, fees and commissions	2,395,826,567.35	1,733,126,525.45
Cash paid to and paid for staff	1,343,712,250.48	1,358,509,125.13
Taxes paid	516,026,462.01	264,267,891.80
Cash paid relating to other operating activities	13,150,654,653.36	2,984,005,070.38
Sub-total of cash outflows from operating activities	37,935,303,831.70	26,291,574,600.29
Net cash flows from operating activities	11,266,022,686.39	-4,738,016,790.52

Items	First quarter of 2026	First quarter of 2025
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investment	14,027,450.24	108,469,291.96
Cash received from investment gains	1,129,738,897.11	970,205,503.11
Net decrease in other debt investment	6,838,595,282.07	9,423,579,117.29
Net decrease in other equity instruments investment	1,385,020,121.36	
Net decrease in debt investment	480,003,000.00	
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	648,897.65	
Net cash received for disposal of subsidiaries and other operating units		
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	9,848,033,648.43	10,502,253,912.36
Cash paid for investments	43,688,910.90	2,476,819.54
Net increase in other transactional financial assets	835,727,435.28	60,249,879.76
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	89,704,370.10	97,221,518.82
Net increase in other equity instruments investment		4,947,480,098.67
Net cash paid for acquisition of subsidiaries and other operating units		
Cash paid for other investing activities		
Sub-total of cash outflows from investing activities	969,120,716.28	5,107,428,316.79
Net cash flows from investing activities	8,878,912,932.15	5,394,825,595.57
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions		
Of which: Cash received by subsidiaries from investments from non-controlling shareholders		
Cash received from borrowings	8,905,360,580.48	1,113,879,548.22
Cash received from issue of bonds	22,199,243,004.90	4,264,985,345.96
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	31,104,603,585.38	5,378,864,894.18
Cash repayment of debts	18,218,169,761.66	6,730,799,419.01
Cash paid for distribution of dividends, profits or interest payment	341,855,200.69	353,426,379.02
Of which: Dividends and profits paid to non-controlling interests by subsidiaries		
Cash paid relating to other financing activities	89,280,388.17	94,140,552.96
Sub-total of cash outflows from financing activities	18,649,305,350.52	7,178,366,350.99
Net cash flows from financing activities	12,455,298,234.86	-1,799,501,456.81

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

<b>Items</b>	<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-138,312,140.20	46,965,438.60
<b>V. Net increase in cash and cash equivalents</b>	32,461,921,713.20	-1,095,727,213.16
Add: Balance of cash and cash equivalents at the beginning of the period	97,707,596,080.59	74,506,442,721.61
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	130,169,517,793.79	73,410,715,508.45

Person-in-charge  
of the Company:  
Zhou Lei

Accounting chief:  
Shu Hong

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

## BALANCE SHEET OF THE PARENT COMPANY

March 31, 2026

Prepared by: 東方證券股份有限公司

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	March 31, 2026	December 31, 2025
<b>Assets:</b>		
Cash and bank balances	56,287,841,613.60	44,594,667,989.57
Of which: Deposits held on behalf of customers	37,909,285,031.88	34,237,833,962.46
Clearing settlement funds	27,497,678,495.84	20,650,518,656.00
Of which: Settlement funds held on behalf of customers	18,919,085,267.76	10,935,337,948.17
Precious metal		
Placements to banks and financial institutions		
Advance to customers	39,678,259,955.14	37,988,175,133.50
Derivative financial assets	2,413,232,122.78	6,744,290,967.65
Deposits with exchanges and financial institutions	3,002,966,831.99	2,424,381,588.37
Receivables	1,444,800,493.62	1,097,823,954.51
Receivables financing		
Contract assets		
Financial assets acquired under resale agreements	3,460,856,844.38	1,127,143,071.78
Assets held for sale		
<b>Financial investment:</b>		
Transactional financial assets	88,959,620,070.16	92,166,785,083.88
Debt investment	1,090,112,983.79	1,583,742,858.92
Other debt investment	84,065,009,774.02	90,987,046,680.53
Other equity instruments investment	32,108,929,536.65	32,482,253,402.84
Long-term equity investments	24,879,001,964.36	23,962,103,818.46
Investment properties	4,353,570.95	4,434,758.27
Fixed assets	1,579,996,990.24	1,581,246,002.65
Construction in progress	18,601,701.62	17,810,811.48
Right-of-use assets	648,170,803.74	689,413,268.02
Intangible assets	146,338,385.24	160,490,662.57
Including: Data resources	5,171,218.76	5,814,358.13
Goodwill	18,947,605.48	18,947,605.48
Deferred income tax assets	982,406,256.42	1,195,057,289.28
Other assets	2,651,030,568.42	2,969,074,912.14
Total assets	370,938,156,568.44	362,445,408,515.90

Items	March 31, 2026	December 31, 2025
<b>Liabilities:</b>		
Short-term borrowings		
Short-term financial bills payable	12,541,393,572.41	6,520,874,811.66
Due to banks and other financial institutions	17,431,763,045.01	24,670,509,223.69
Transactional financial liabilities	31,164,682,656.35	27,274,979,683.99
Derivative financial liabilities	1,974,381,394.91	6,117,740,922.66
Financial assets sold under repurchase agreements	88,013,038,028.95	97,926,940,381.46
Account payable to brokerage clients	56,873,111,082.46	45,194,757,659.37
Funds payable to securities issuers		14,000,000.00
Accrued staff costs	2,474,498,054.19	2,433,503,728.87
Taxes payable	555,767,806.62	449,239,777.53
Payables	241,312,204.16	138,027,779.75
Contract liability	40,498,245.82	39,089,755.24
Liabilities held for sale		
Estimated liabilities	35,035,478.31	35,035,478.31
Long-term borrowings		
Bonds payable	77,054,402,475.26	70,346,679,275.88
Including: Preference shares		
Perpetual bonds		
Lease liabilities	636,263,988.24	678,931,640.77
Deferred income		
Deferred income tax liabilities		
Other liabilities	4,254,186,866.06	4,639,297,786.53
Total liabilities	293,290,334,898.75	286,479,607,905.71
<b>Equity of owners (or equity of shareholders):</b>		
Paid-in capital (or share capital)	8,496,645,292.00	8,496,645,292.00
Other equity instruments	3,000,000,000.00	3,000,000,000.00
Including: Preference shares		
Perpetual bonds	3,000,000,000.00	3,000,000,000.00
Capital reserve	39,223,996,668.65	39,229,657,046.01
Less: Treasury stock	561,001,970.29	561,001,970.29
Other comprehensive income	2,783,329,113.96	2,154,562,247.26
Surplus reserve	5,090,509,497.30	5,090,509,497.30
General risk reserve	10,851,238,524.66	10,851,188,525.21
Undistributed profits	8,763,104,543.41	7,704,239,972.70
Total equity of owners (or equity of shareholders)	77,647,821,669.69	75,965,800,610.19
Total liabilities and equity of owners (or equity of shareholders)	370,938,156,568.44	362,445,408,515.90

Person-in-charge  
of the Company:  
Zhou Lei

Accounting chief:  
Shu Hong

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

## INCOME STATEMENT OF THE PARENT COMPANY

January – March 2026

Prepared by: 東方證券股份有限公司

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
<b>I. Total operating income</b>	2,526,968,057.08	3,311,403,134.77
Net interest income	223,616,686.70	105,734,049.59
Of which: Interest income	1,205,307,301.37	1,202,662,762.35
Interest expense	981,690,614.67	1,096,928,712.76
Net fee and commission income	1,040,437,058.44	831,489,332.93
Of which: Net fee income from brokerage business	617,933,868.92	476,120,765.83
Net fee income from investment banking business	342,095,851.75	298,791,063.06
Net fee income from asset management business		
Investment gains (“-” indicating losses)	1,234,810,155.64	2,005,389,144.66
Of which: Gains from investments in associates and joint ventures	87,656,338.00	87,088,717.88
Income generated from the derecognition of financial assets measured at amortized cost (“-” indicating losses)		
Net open hedging gains (“-” indicating losses)		
Other income	105,036,250.68	9,192,945.51
Gains from changes in fair value (“-” indicating losses)	-13,558,299.42	371,265,392.13
Foreign exchange gains (“-” indicating losses)	-74,578,829.28	-17,453,214.67
Other business income	10,621,012.68	5,979,221.97
Gains from asset disposal (“-” indicating losses)	584,021.64	-193,737.35
<b>II. Total operating expenses</b>	1,340,243,403.09	1,653,160,937.96
Tax and surcharges	27,130,688.35	22,882,374.44
Business and administrative expenses	1,296,145,172.87	1,701,830,347.67
Credit impairment loss	16,886,354.55	-71,712,037.14
Other asset impairment loss		
Other business cost	81,187.32	160,252.99

Items	First quarter of 2026	First quarter of 2025
<b>III. Operating profit (“-” indicating loss)</b>	1,186,724,653.99	1,658,242,196.81
Add: Non-operating income	132,095.24	375,904.62
Less: Non-operating expenses	1,038,272.06	1,570,532.40
<b>IV. Total profit (“-” indicating total loss)</b>	1,185,818,477.17	1,657,047,569.03
Less: Income tax expenses	203,880,355.70	200,035,675.62
<b>V. Net profit (“-” indicating net loss)</b>	981,938,121.47	1,457,011,893.41
(i) Net profit from continuing operation (“-” indicating net loss)	981,938,121.47	1,457,011,893.41
(ii) Net profit from discontinued operation (“-” indicating net loss)		
<b>VI. Other comprehensive income after tax, net</b>	705,743,315.39	-223,324,189.51
(i) Other comprehensive income that cannot be reclassified to profit or loss	758,772,191.37	148,565,795.19
1. Re-measurement of amount of changes in defined benefit scheme		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instruments investment	758,772,191.37	148,565,795.19
4. Changes in the fair value of the Company’s own credit risk		
(ii) Other comprehensive income that will be reclassified to profit or loss	-53,028,875.98	-371,889,984.70
1. Other comprehensive income that can be transferred to profit or loss under the equity method	-4,075,303.01	-623,246.97
2. Changes in fair value of other debt investments	-38,983,411.93	-372,771,301.09
3. The amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions of other debt investment	-3,253,686.76	1,504,563.36
5. Cash flow hedge reserve		
6. Exchange differences from translation of financial statements denominated in foreign currencies		
7. Others	-6,716,474.28	

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

<b>Items</b>	<b>First quarter of 2026</b>	<b>First quarter of 2025</b>
<b>VII. Total comprehensive income</b>	1,687,681,436.86	1,233,687,703.90
<b>VIII. Earnings per share:</b>		
(i) Basic earnings per share (RMB/share)		
(ii) Diluted earnings per share (RMB/share)		

Person-in-charge  
of the Company:  
    Zhou Lei

Accounting chief:  
  
    Shu Hong

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

## STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January – March 2026

Prepared by: 東方證券股份有限公司

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and provision of services		
Net increase in placements from other financial institutions		
Net decrease in financial assets held for transaction purposes	5,089,029,081.94	
Net increase in transactional financial liabilities	3,766,410,311.03	2,596,513,755.47
Cash received for interests, fees and commissions	1,846,382,029.57	1,572,547,922.11
Net increase in amount due to banks and other financial institutions		
Net increase in cash from repurchase business		4,634,230,652.28
Net decrease in advances to customers		94,247,337.88
Net cash received from securities trading agency services	11,678,353,423.09	24,369,016.79
Cash received relating to other operating activities	721,699,368.57	1,686,972,443.51
Sub-total of cash inflows from operating activities	23,101,874,214.20	10,608,881,128.04
Net increase in financial assets held for transaction purposes		4,583,340,893.60
Net decrease in amount due to banks and other financial institutions	7,238,746,178.68	8,955,259,040.55
Net increase in placements to banks and other financial institutions		
Net decrease in cash from repurchase business	12,242,208,333.95	
Net increase in advances to customers	1,656,150,931.82	
Net cash paid for securities underwriting agency services	14,000,000.00	114,400,002.80
Cash paid for interests, fees and commissions	804,772,485.82	860,997,520.08
Cash paid to and paid for staff	951,916,444.56	913,375,144.76
Taxes paid	390,932,813.17	167,203,451.87
Cash paid relating to other operating activities	1,590,115,977.91	1,907,272,856.51
Sub-total of cash outflows from operating activities	24,888,843,165.91	17,501,848,910.17
Net cash flows from operating activities	-1,786,968,951.71	-6,892,967,782.13

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investment		
Cash received from investment gains	1,148,243,643.11	1,287,368,181.41
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	649,736.49	
Net decrease in other transactional financial assets		526,753,943.68
Net decrease in other debt investment	7,169,511,049.52	9,768,877,098.30
Net decrease in debt investment	480,003,000.00	
Net decrease in other equity instruments investment	1,385,020,121.36	
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	10,183,427,550.48	11,582,999,223.39
Cash paid for investments	1,000,000,000.00	
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	49,548,666.43	80,226,761.23
Net increase in other transactional financial assets	806,996,956.28	
Net increase in other equity instruments investment		4,925,819,978.08
Cash paid for other investing activities		
Sub-total of cash outflows from investing activities	1,856,545,622.71	5,006,046,739.31
Net cash flows from investing activities	8,326,881,927.77	6,576,952,484.08

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
<b>III. Cash flows from financing activities:</b>		
Cash received from accepting investments		
Cash received from borrowings		
Cash received from issue of bonds	21,984,397,313.93	4,256,860,242.13
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	21,984,397,313.93	4,256,860,242.13
Cash repayment of debts	9,525,175,551.55	5,619,581,760.30
Cash paid for distribution of dividends, profits or interest payment	305,561,305.63	333,711,401.61
Cash paid relating to other financing activities	64,411,968.60	67,473,229.03
Sub-total of cash outflows from financing activities	9,895,148,825.78	6,020,766,390.94
Net cash flows from financing activities	12,089,248,488.15	-1,763,906,148.81
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-74,578,829.28	6,918,796.08
<b>V. Net increase in cash and cash equivalents</b>	18,554,582,634.93	-2,073,002,650.78
Add: Balance of cash and cash equivalents at the beginning of the period	65,165,524,488.34	53,905,381,270.22
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	83,720,107,123.27	51,832,378,619.44

Person-in-charge  
of the Company:  
Zhou Lei

Accounting chief:  
Shu Hong

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

(iii) **Adjustment made to the financial statements of the beginning of the year due to implementing the new accounting standards and interpretation of standards for the first time since 2026**

Applicable       Not Applicable