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## **China International Capital Corporation Limited**

**中國國際金融股份有限公司**

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

**(Stock Code: 03908)**

### **2026 FIRST QUARTERLY REPORT**

This announcement is made by China International Capital Corporation Limited (the “**Company**”) pursuant to Rule 13.09 of the *Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited* (the “**Listing Rules**”) and 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).

As the A shares of the Company are listed on the Shanghai Stock Exchange (the “**SSE**”), according to relevant disclosure requirements of quarterly reports of A share listed companies stipulated by the SSE, the Company is hereby announcing the unaudited financial statements of the Company and its subsidiaries (the “**Group**”) for the three months ended March 31, 2026 prepared in accordance with the Chinese Accounting Standards for Business Enterprises (“**CASs**”).

The unaudited operating results of the Group for the three months ended March 31, 2026 are summarized as follows:

- During the period from January 1, 2026 to March 31, 2026, the Group realized an operating revenue of RMB8,825,240,263; the profit for the period attributable to shareholders of the parent company amounted to RMB3,577,445,645.
- The financial information contained in this report was prepared in accordance with CASs, and has not been audited or reviewed.
- Unless otherwise indicated, Renminbi (“**RMB**”) is the presentation currency of this report.

## IMPORTANT NOTICE

- The Board of Directors (the “**Board**”), Directors and senior management of the Company warrant that the information in this quarterly report is true, accurate and complete and contains no false record, misleading statement or material omission, and assume individual and joint liabilities to the information contained herein.
- The person-in-charge of the Company, the principal-in-charge of accounting, and the person-in-charge of accounting department of the Company (the person-in-charge of accounting), hereby warrant that the financial information contained in this quarterly report is true, accurate and complete.
- The “Reporting Period” refers to the period from January to March 2026.
- Is the First Quarterly Report audited  
 Yes    No
- Certain amounts and percentage figures included in this report have been subject to rounding. Any discrepancies in any table or chart between the arithmetic sum shown and the total of the amounts listed are due to rounding.

## I. KEY FINANCIAL DATA

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

<i>Unit: Yuan Currency: RMB</i>			
Items	The Reporting Period	January 2025- March 2025	Year-on-year change (%)
Operating revenue	<b>8,825,240,263</b>	5,720,965,040	54.26
Profit before income tax	<b>4,470,822,882</b>	2,415,135,998	85.12
Profit attributable to shareholders of the parent company	<b>3,577,445,645</b>	2,041,982,798	75.19
Profit attributable to shareholders of the parent company, excluding extraordinary items	<b>3,537,751,927</b>	2,008,455,771	76.14
Net cash generated from operating activities	<b>25,930,447,901</b>	8,793,070,123	194.90
Basic earnings per share (RMB/share)	<b>0.703</b>	0.382	84.17
Weighted average return on net assets (%)	<b>3.35</b>	1.98	Increased by 1.38 percentage points
Items	March 31, 2026	December 31, 2025	Change (%)
Total assets	<b>869,766,086,503</b>	782,826,167,113	11.11
Total equity attributable to shareholders of the parent company	<b>132,468,461,654</b>	122,057,692,604	8.53

*Note:* The basic earnings per share and weighted average return on net assets are calculated based on the relevant requirements under *Rule No.9 on Information Disclosure and Report Compilation by Public Issuers – Calculation and Disclosure of Return on Equity and Earnings per Share* (2010 Revision) (《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露》(2010年修訂)) stipulated by the China Securities Regulatory Commission (the “CSRC”).

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

As of March 31, 2026, the net capital of the parent company amounted to RMB49,724,381,181, representing an increase of 3.29% as compared with RMB48,142,516,399 as of December 31, 2025. During the Reporting Period, the parent company's net capital and other risk control indicators all met regulatory requirements.

*Unit: Yuan Currency: RMB*

<b>Items</b>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
Core net capital	<b>33,149,587,454</b>	32,095,010,933
Supplementary net capital	<b>16,574,793,727</b>	16,047,505,466
Net capital	<b>49,724,381,181</b>	48,142,516,399
Net assets	<b>95,688,185,086</b>	87,165,215,121
Total risk capital reserves	<b>30,542,001,646</b>	26,303,691,814
Total on-and-off-balance-sheet assets	<b>282,644,153,953</b>	263,507,990,512
Risk coverage ratio (%)	<b>162.81</b>	183.03
Capital leverage ratio (%)	<b>11.73</b>	12.18
Liquidity coverage ratio (%)	<b>401.98</b>	259.74
Net stable funding ratio (%)	<b>152.65</b>	134.07
Net capital/net assets (%)	<b>51.97</b>	55.23
Net capital/liabilities (%)	<b>18.95</b>	19.53
Net assets/liabilities (%)	<b>36.47</b>	35.36
Equity securities and related derivatives held/net capital (%)	<b>48.15</b>	46.33
Non-equity securities and related derivatives held/net capital (%)	<b>342.25</b>	338.37

### (III) Extraordinary gains and losses

Applicable    Not applicable

Unit: Yuan   Currency: RMB

Items	The Reporting Period
Gains and losses on disposal of non-current assets	633,103
Government grants through profit or loss, excluding operation-related grants in accordance with predefined standards and government policies and having a continuous impact on the Company's profit or loss	44,830,450
Non-operating revenue and expenses other than the above items	7,567,806
Less: Effect of income tax	13,375,368
Effect of non-controlling interests, net of tax	-37,727
Total	<u><u>39,693,718</u></u>

Explanation for classifying items not listed in the *Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Gains 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 items of extraordinary gains and losses and with a significant amount and explanation for classifying items that are in conformity with the definition of extraordinary gains and losses as set out in the *Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Gains and Losses* as ordinary gains and losses.

Applicable    Not applicable

#### (IV) Changes in key accounting data and financial indicators and the reasons thereof

✓Applicable    Not applicable

<b>Items</b>	<b>Change (%)</b>	<b>Main reasons</b>
Operating revenue	54.26	Increases in net fee and commission income and in net gains from investments in financial instruments.
Profit before income tax	85.12	
Profit attributable to shareholders of the parent company	75.19	
Profit attributable to shareholders of the parent company, excluding extraordinary items	76.14	Increase in profit margin.
Net cash generated from operating activities	194.90	Increase in net cash inflows as a result of the increase in net cash received from brokerage clients and net increase in repo transactions; the increase was partially offset by a swing from a net decrease in financial instruments held for trading purpose in the first quarter of 2025 to a net increase in the first quarter of 2026.
Basic earnings per share	84.17	Increase in profit attributable to common shareholders.

**(V) Changes of items in financial statements and the reasons thereof***Unit: Yuan Currency: RMB*

Items	March 31, 2026	December 31, 2025	Change (%)	Main reasons
Deposits with clearing houses	47,652,544,116	33,136,522,220	43.81	Increase in deposits held on behalf of clients.
Financial assets held under resale agreements (“reverse REPOs”)	38,457,626,824	22,419,147,024	71.54	Increase in the scale of bond-pledged repurchase business.
Construction in progress	15,660,203	4,965,582	215.37	Adjustment to the contract settlement amount for a self-built office building.
Short-term debt securities issued	13,572,848,973	21,053,777,542	-35.53	Redemption of commercial papers during the Reporting Period.
Derivative financial liabilities	24,863,715,396	18,118,853,809	37.23	Increase in derivative financial liabilities under equity contract.
Contract liabilities	631,778,381	329,533,889	91.72	Increase in advances received for fund management business.
Other equity instruments	29,800,000,000	22,100,000,000	34.84	Issuance of perpetual subordinated bonds during the Reporting Period.
Other comprehensive income	464,567,798	1,338,317,922	-65.29	Decrease in fair value changes of financial assets at fair value through other comprehensive income; and changes in foreign currency translation differences under the effect of exchange rate fluctuations.
Non-controlling interests	5,452,580,558	2,330,778,950	133.94	Issuance of perpetual subordinated bonds by a subsidiary of the Company during the Reporting Period.
Items	The Reporting Period	January 2025 – March 2025	Change (%)	Main reasons
Net fee and commission income	4,636,843,495	2,574,002,544	80.14	Increases in net fee and commission income from brokerage business and from investment banking business.
Net interest income/(expenses)	108,183,434	-514,418,204	N/A	Increases in interest income from other debt investments, from margin financing and securities lending and from financial institutions.
Investment income and gains and losses arising from changes in fair value	4,201,216,574	3,407,374,777	23.30	Increase in net gains from financial instruments measured at fair value.
Foreign exchange (losses)/gains	-185,710,684	211,148,460	N/A	Changes in gains and losses from foreign exchange derivative transactions for the purpose of mitigating the foreign exchange exposure under the effect of exchange rate fluctuations.
Gains on disposal of assets	1,250,047	2,285,396	-45.30	Decrease in gains from disposal of right-of-use assets.
Other income	44,830,450	25,927,546	72.91	Increases in refund for tax withholding and remittance and support funds for enterprise.
Operating and administrative expenses	4,270,461,378	3,280,813,570	30.16	Increase in staff costs.

Items	The Reporting Period	January 2025 – March 2025	Change (%)	Main reasons
Provision for impairment losses under expected credit loss model	<b>53,674,160</b>	12,367,792	333.98	Increase in provisions for impairment losses on accounts receivable and reverse REPOs.
Other operating costs	<b>2,620,355</b>	682,672	283.84	Increase in operating costs related to rental properties.
Non-operating revenue	<b>2,399,862</b>	32,099,360	-92.52	Decrease in revenue not directly related to the daily operating activities.
Non-operating expenses	<b>-4,551,000</b>	15,687,942	N/A	Reversal of the provisions related to outstanding litigations due to the withdrawal of the lawsuit during the Reporting Period.
Income tax expense	<b>869,575,629</b>	370,748,737	134.55	Increase in profit before income tax.
Net cash generated from operating activities	<b>25,930,447,901</b>	8,793,070,123	194.90	Increase in net cash inflows as a result of the increase in net cash received from brokerage clients and net increase in repo transactions; the increase was partially offset by a swing from a net decrease in financial instruments held for trading purpose in the first quarter of 2025 to a net increase in the first quarter of 2026.
Net cash used in investing activities	<b>-10,660,068,228</b>	-1,392,132,913	N/A	Increase in purchase of investments, which was partially offset by an increase in cash receipts from disposal of investments.
Net cash generated from/ (used in) financing activities	<b>13,877,284,823</b>	-10,478,440,949	N/A	Increase in proceeds from the issuance of debt securities, which was partially offset by an increase in redemption of debt securities issued.

## II. INFORMATION ON SHAREHOLDERS

Total number of shareholders of ordinary shares as of the end of the Reporting Period	130,857 Including 130,514 shareholders of A shares and 343 registered shareholders of H shares	Total number of shareholders of preference shares whose voting rights have been restored (if any) as of the end of the Reporting Period	N/A
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### Shareholdings of top ten shareholders (excluding shares lent through securities lending and refinancing business)

Name of shareholder	Class of shareholder	Number of shares held	Percentage of shares held (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen shares	
					Status	Number
Central Huijin Investment Ltd.	Nation	1,936,155,680	40.11	–	Nil	–
HKSCC Nominees Limited <sup>Note 2</sup>	Foreign legal person	1,903,082,803	39.42	–	Unknown	–
Hong Kong Securities Clearing Company Limited <sup>Note 3</sup>	Foreign legal person	56,772,583	1.18	–	Nil	–
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	34,311,188	0.71	–	Nil	–
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	23,253,350	0.48	–	Nil	–
Brunei Investment Agency	Foreign legal person	10,318,252	0.21	–	Nil	–
Allianz Insurance Asset Management – Industrial Bank – Allianz Wantai No. 9 Asset Management Product	Other	9,576,000	0.20	–	Nil	–
Allianz Insurance Asset Management – Industrial Bank – Allianz Wantai No. 8 Asset Management Product	Other	9,576,000	0.20	–	Nil	–
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund	Other	9,401,868	0.19	–	Nil	–
Allianz Insurance Asset Management – Industrial Bank – Allianz Wantai No. 5 Asset Management Product	Other	8,880,500	0.18	–	Nil	–

**Shareholdings of top ten shareholders not subject to selling restrictions (excluding shares lent through securities lending and refinancing business)**

Name of shareholder	Number of shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
Central Huijin Investment Ltd.	1,936,155,680	RMB ordinary share	1,936,155,680
HKSCC Nominees Limited	1,903,082,803	Overseas-listed foreign share	1,903,082,803
Hong Kong Securities Clearing Company Limited	56,772,583	RMB ordinary share	56,772,583
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	34,311,188	RMB ordinary share	34,311,188
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	23,253,350	RMB ordinary share	23,253,350
Brunei Investment Agency	10,318,252	RMB ordinary share	10,318,252
Allianz Insurance Asset Management – Industrial Bank – Allianz Wantai No. 9 Asset Management Product	9,576,000	RMB ordinary share	9,576,000
Allianz Insurance Asset Management – Industrial Bank – Allianz Wantai No. 8 Asset Management Product	9,576,000	RMB ordinary share	9,576,000
Industrial and Commercial Bank of China Limited – Huatai-PB CSI 300 Open-ended Index Fund	9,401,868	RMB ordinary share	9,401,868
Allianz Insurance Asset Management – Industrial Bank – Allianz Wantai No. 5 Asset Management Product	8,880,500	RMB ordinary share	8,880,500
Description of the connected relationship or action in concert between the above shareholders	N/A		
Description of the margin financing and securities lending and refinancing business by top ten shareholders and top ten shareholders not subject to selling restrictions (if any)	N/A		

**Notes:**

- The information set out in the above tables is mainly extracted from the information on registered shareholders which was obtained by the Company from the share registrar or calculated based on such information. “shares held subject to selling restrictions” and “shares held not subject to selling restrictions” are defined in accordance with the relevant rules issued by the CSRC, and “Overseas-listed foreign share” refers to H shares.
- HKSCC Nominees Limited is the nominal holder of shares on behalf of the unregistered shareholders of H shares of the Company.
- Hong Kong Securities Clearing Company Limited is the nominal holder of A shares of the Company on behalf of Shanghai-Hong Kong Stock Connect investors.

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

Applicable  Not applicable

Changes in top ten shareholders and top ten shareholders not subject to selling restrictions over the last period due to shares lent through securities lending and refinancing business/returned

Applicable  Not applicable

### III. OTHER MATTERS OF CONCERN

Other material information in relation to the operations of the Company during the Reporting Period that needs to be brought to the attention of the investors

Applicable    Not applicable

On December 17, 2025, the Company convened the 13th meeting of the third session of the Board, at which the *Proposal regarding the draft plan on the Proposed Mergers by CICC with Dongxing Securities and Cinda Securities and its summary* (《關於<中國國際金融股份有限公司換股吸收合併東興證券股份有限公司、信達證券股份有限公司預案>及其摘要的議案》) and other related proposals were considered and approved, pursuant to which the merger by absorption and share exchange between the Company and Dongxing Securities Co., Ltd., Cinda Securities Co., Ltd. was approved (hereinafter referred to as the “**Transaction**”). For details, please refer to the relevant announcements published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)).

Since the disclosure of the draft plan for the Transaction, the Company and the relevant parties have been actively advancing the related work. As of the date of this report, the audit and other matters related to the Transaction have not yet been completed. Upon completion of such matters, the Company will convene another Board meeting to consider the relevant proposals pertaining to the Transaction and will fulfill the subsequent procedures and information disclosure obligations in accordance with applicable laws and regulations.

### IV. QUARTERLY FINANCIAL STATEMENTS

#### (I) Type of audit opinions

Applicable    Not applicable

## (II) Financial statements

### Consolidated Balance Sheet (Unaudited)

March 31, 2026

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	March 31, 2026	December 31, 2025
<b>ASSETS:</b>		
Cash and bank balances	<b>164,265,746,024</b>	149,701,877,194
Including: cash held on behalf of clients	<b>115,648,472,894</b>	101,033,104,911
Deposits with clearing houses	<b>47,652,544,116</b>	33,136,522,220
Including: deposits held on behalf of clients	<b>34,435,338,241</b>	20,883,221,358
Receivable from margin clients	<b>66,856,536,043</b>	65,854,095,470
Derivative financial assets	<b>15,897,375,748</b>	12,718,479,853
Refundable deposits	<b>14,331,296,228</b>	14,205,301,374
Accounts receivable	<b>54,177,046,524</b>	44,056,010,281
Reverse REPOs	<b>38,457,626,824</b>	22,419,147,024
<b>Financial investments:</b>		
Financial assets held for trading	<b>313,625,391,320</b>	295,356,608,130
Other debt investments	<b>127,496,939,420</b>	119,343,275,843
Investments in other equity instruments	<b>13,292,813,294</b>	12,015,410,310
Long-term equity investments	<b>1,003,157,753</b>	982,517,564
Investment properties	<b>10,810,623</b>	11,493,296
Fixed assets	<b>1,922,241,333</b>	1,957,483,850
Construction in progress	<b>15,660,203</b>	4,965,582
Right-of-use assets	<b>3,508,195,270</b>	3,634,158,101
Intangible assets	<b>1,851,726,248</b>	1,907,551,458
Goodwill	<b>1,622,663,283</b>	1,622,663,283
Deferred tax assets	<b>2,485,623,975</b>	2,593,207,103
Other assets	<b>1,292,692,274</b>	1,305,399,177
<b>Total assets</b>	<b><u>869,766,086,503</u></b>	<b><u>782,826,167,113</u></b>

Items	March 31, 2026	December 31, 2025
<b>LIABILITIES:</b>		
Short-term debt securities issued	13,572,848,973	21,053,777,542
Placements from financial institutions	55,682,453,418	55,815,456,506
Financial liabilities held for trading	37,208,844,826	38,945,097,041
Derivative financial liabilities	24,863,715,396	18,118,853,809
Financial assets sold under repurchase agreements (“REPOs”)	142,020,189,745	112,569,758,795
Accounts payable to brokerage clients	158,231,359,198	130,104,679,728
Employee benefits payable	5,620,980,475	5,612,276,830
Taxes payable	1,789,025,236	1,444,563,062
Accounts payable	134,632,137,809	128,362,294,230
Contract liabilities	631,778,381	329,533,889
Lease liabilities	3,594,077,671	3,724,406,538
Long-term debt securities issued	148,674,438,217	136,950,119,652
Provisions	62,929,796	73,250,170
Deferred tax liabilities	351,250,848	359,929,315
Other liabilities	4,909,014,302	4,973,698,452
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<b>Total liabilities</b>	<b>731,845,044,291</b>	<b>658,437,695,559</b>
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Items	March 31, 2026	December 31, 2025
<b>EQUITY:</b>		
Share capital	4,827,256,868	4,827,256,868
Other equity instruments	29,800,000,000	22,100,000,000
Including: perpetual subordinated bonds	29,800,000,000	22,100,000,000
Capital reserve	39,497,243,129	39,498,518,600
Other comprehensive income	464,567,798	1,338,317,922
Surplus reserve	2,592,250,323	2,592,250,323
General reserves	10,369,346,541	10,422,913,194
Retained profits	44,917,796,995	41,278,435,697
	<hr/>	<hr/>
Total equity attributable to shareholders of the parent company	132,468,461,654	122,057,692,604
Non-controlling interests	5,452,580,558	2,330,778,950
	<hr/>	<hr/>
<b>Total equity</b>	<b>137,921,042,212</b>	<b>124,388,471,554</b>
	<hr/>	<hr/>
<b>Total liabilities and equity</b>	<b>869,766,086,503</b>	<b>782,826,167,113</b>
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*Person-in-charge of  
the Company:*  
**Chen Liang**

*Principal-in-charge of  
Accounting:*  
**Wang Shuguang**

*Person-in-charge of  
Accounting Department:*  
**Zhu Yijing**

**Consolidated Income Statement (Unaudited)**

For the Three Months Ended March 31, 2026

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

<b>Items</b>	<b>First Quarter of 2026</b>	<b>First Quarter of 2025</b>
<b>I. Total operating revenue</b>	<b><u>8,825,240,263</u></b>	<b><u>5,720,965,040</u></b>
Net fee and commission income	<b>4,636,843,495</b>	2,574,002,544
Including: net income from brokerage business	<b>2,005,029,571</b>	1,298,166,745
net income from investment banking business	<b>1,544,935,778</b>	403,280,715
net income from asset management business	<b>397,395,568</b>	308,360,039
Net interest income	<b>108,183,434</b>	-514,418,204
Including: interest income	<b>2,636,292,313</b>	1,993,603,973
interest expenses	<b>-2,528,108,879</b>	-2,508,022,177
Investment income	<b>1,931,241,257</b>	4,244,768,778
Including: share of profits of associates and joint ventures	<b>26,572,639</b>	11,264,743
Gains arising from changes in fair value (“-” for losses)	<b>2,269,975,317</b>	-837,394,001
Foreign exchange gains (“-” for losses)	<b>-185,710,684</b>	211,148,460
Other operating revenue	<b>18,626,947</b>	14,644,521
Gains on disposal of assets	<b>1,250,047</b>	2,285,396
Other income	<b><u>44,830,450</u></b>	<u>25,927,546</u>
<b>II. Total operating expenses</b>	<b><u>4,361,368,243</u></b>	<b><u>3,322,240,460</u></b>
Tax and surcharges	<b>34,612,350</b>	28,376,426
Operating and administrative expenses	<b>4,270,461,378</b>	3,280,813,570
Provision for impairment losses under expected credit loss model	<b>53,674,160</b>	12,367,792
Other operating costs	<b><u>2,620,355</u></b>	<u>682,672</u>
<b>III. Operating profit</b>	<b><u>4,463,872,020</u></b>	<b><u>2,398,724,580</u></b>
Add: non-operating revenue	<b>2,399,862</b>	32,099,360
Less: non-operating expenses	<b><u>-4,551,000</u></b>	<u>15,687,942</u>

Items	First Quarter of 2026	First Quarter of 2025
<b>IV. Profit before income tax</b>	<b><u>4,470,822,882</u></b>	<b><u>2,415,135,998</u></b>
Less: income tax expense	<u>869,575,629</u>	<u>370,748,737</u>
<b>V. Profit for the period</b>	<b><u>3,601,247,253</u></b>	<b><u>2,044,387,261</u></b>
(I) Classified by operation continuity		
Profit from continuing operations	<b>3,601,247,253</b>	2,044,387,261
(II) Classified by attribution		
1. Attributable to shareholders of the parent company	<b>3,577,445,645</b>	2,041,982,798
2. Attributable to non-controlling interests	<u>23,801,608</u>	<u>2,404,463</u>
<b>VI. Other comprehensive income for the period, net of tax</b>	<b><u>-865,231,314</u></b>	<b><u>-236,586,249</u></b>
Other comprehensive income attributable to shareholders of the parent company, net of tax	<b>-865,231,314</b>	-236,586,249
(I) Other comprehensive income not reclassified to profit or loss		
Changes in fair value of investments in other equity instruments	<b>-16,275,233</b>	19,519,596
	<b>-16,275,233</b>	19,519,596
(II) Other comprehensive income to be reclassified to profit or loss	<b>-848,956,081</b>	-256,105,845
1. Changes in fair value of other debt investments	<b>-276,778,102</b>	-214,069,649
2. Changes in allowance for credit losses on other debt investments	<b>4,007,890</b>	3,306,194
3. Foreign currency translation differences	<b>-576,185,869</b>	<u>-45,342,390</u>
<b>VII. Total comprehensive income for the period</b>	<b><u>2,736,015,939</u></b>	<b><u>1,807,801,012</u></b>
Attributable to shareholders of the parent company	<b>2,712,214,331</b>	1,805,396,549
Attributable to non-controlling interests	<u>23,801,608</u>	<u>2,404,463</u>
<b>VIII. Earnings per share:</b>		
Basic earnings per share (RMB/share)	<u>0.70</u>	<u>0.38</u>
<i>Person-in-charge of the Company:</i> <b>Chen Liang</b>	<i>Principal-in-charge of Accounting:</i> <b>Wang Shuguang</b>	<i>Person-in-charge of Accounting Department:</i> <b>Zhu Yijing</b>

## Consolidated Statement of Cash Flows (Unaudited)

For the Three Months Ended March 31, 2026

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	First Quarter of 2026	First Quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Net decrease in financial instruments held for trading purpose	–	3,202,055,659
Net increase in repo transactions	<b>13,277,663,017</b>	5,223,903,524
Net cash received from brokerage clients	<b>28,125,647,885</b>	6,566,436,421
Interest, fee and commission income received	<b>7,666,432,513</b>	5,084,574,998
Cash inflows associated with other operating activities	<b>5,031,102,521</b>	5,477,190,293
	<hr/>	<hr/>
Subtotal of cash inflows from operating activities	<b>54,100,845,936</b>	25,554,160,895
	<hr/>	<hr/>
Net increase in financial instruments held for trading purpose	<b>9,014,342,876</b>	–
Net increase in receivable from margin clients	<b>1,027,376,685</b>	1,876,346,106
Net decrease in placements from financial institutions	<b>152,700,809</b>	2,954,326,672
Interest, fee and commission expenses paid	<b>1,937,249,409</b>	1,628,274,691
Cash paid to and for employees	<b>3,311,050,402</b>	2,338,017,567
Cash paid for taxes	<b>558,357,064</b>	542,752,241
Cash outflows associated with other operating activities	<b>12,169,320,790</b>	7,421,373,495
	<hr/>	<hr/>
Subtotal of cash outflows from operating activities	<b>28,170,398,035</b>	16,761,090,772
	<hr/>	<hr/>
Net cash generated from operating activities	<b>25,930,447,901</b>	8,793,070,123

Items	First Quarter of 2026	First Quarter of 2025
<b>II. Cash flows from investing activities:</b>		
Cash receipts from disposal of investments	70,016,178,572	47,506,482,996
Cash receipts of investment returns	1,184,640,152	748,909,508
Cash and cash equivalents from acquisition of subsidiaries	–	142,964,040
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	<u>1,239,304</u>	<u>240,675</u>
Subtotal of cash inflows from investing activities	<u>71,202,058,028</u>	<u>48,398,597,219</u>
Payment for purchase of investments	81,731,972,927	49,626,766,417
Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	<u>130,153,329</u>	<u>163,963,715</u>
Subtotal of cash outflows from investing activities	<u>81,862,126,256</u>	<u>49,790,730,132</u>
Net cash used in investing activities	<u>-10,660,068,228</u>	<u>-1,392,132,913</u>
<b>III. Cash flows from financing activities:</b>		
Proceeds from issuance of corporate bonds	13,700,000,000	–
Proceeds from issuance of perpetual subordinated bonds	12,200,000,000	–
Proceeds from issuance of beneficiary certificates	11,954,449,487	9,625,178,909
Proceeds from issuance of medium-term notes	11,723,980,000	–
Proceeds from issuance of commercial papers	1,800,000,000	5,000,000,000
Proceeds from issuance of structured notes	146,592,329	450,775,827
Cash received from capital contribution	98,000,000	–
Including: cash received by subsidiaries from contribution of non-controlling interests	98,000,000	–
Proceeds from issuance of subordinated bonds	–	<u>4,000,000,000</u>
Subtotal of cash inflows from financing activities	<u>51,623,021,816</u>	<u>19,075,954,736</u>

<b>Items</b>	<b>First Quarter of 2026</b>	First Quarter of 2025
Redemption of medium-term notes	<b>12,146,650,000</b>	4,305,600,000
Redemption of beneficiary certificates	<b>9,191,113,941</b>	14,402,114,480
Redemption of commercial papers	<b>6,000,000,000</b>	2,000,000,000
Redemption of subordinated bonds	<b>4,500,000,000</b>	3,000,000,000
Redemption of corporate bonds	<b>2,190,000,000</b>	2,500,000,000
Redemption of perpetual subordinated bonds	<b>1,500,000,000</b>	—
Repayment of lease liabilities	<b>220,623,838</b>	214,444,685
Redemption of structured notes	<b>155,158,630</b>	1,054,181,452
Cash paid for dividends, profit distribution or interests	<b>1,815,578,961</b>	2,074,548,883
Cash outflows associated with other financing activities	<b>26,611,623</b>	3,506,185
	<u><b>37,745,736,993</b></u>	<u>29,554,395,685</u>
Subtotal of cash outflows from financing activities		
	<u><b>37,745,736,993</b></u>	<u>29,554,395,685</u>
Net cash generated from/(used in) financing activities	<u><b>13,877,284,823</b></u>	<u>-10,478,440,949</u>
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<u><b>-166,090,372</b></u>	<u>-72,090,252</u>
<b>V. Net increase/(decrease) in cash and cash equivalents</b>	<b>28,981,574,124</b>	-3,149,593,991
Add: cash and cash equivalents at the beginning of the period	<u><b>181,059,190,454</b></u>	<u>155,081,526,061</u>
<b>VI. Cash and cash equivalents at the end of the period</b>	<u><u><b>210,040,764,578</b></u></u>	<u><u>151,931,932,070</u></u>

*Person-in-charge of  
the Company:*  
**Chen Liang**

*Principal-in-charge of  
Accounting:*  
**Wang Shuguang**

*Person-in-charge of  
Accounting Department:*  
**Zhu Yijing**

**Balance Sheet of the Parent Company (Unaudited)**

March 31, 2026

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

<b>Items</b>	<b>March 31, 2026</b>	<b>December 31, 2025</b>
<b>ASSETS:</b>		
Cash and bank balances	<b>38,807,596,022</b>	33,672,607,903
Including: cash held on behalf of clients	<b>12,257,516,111</b>	10,242,313,469
Deposits with clearing houses	<b>18,828,242,477</b>	15,345,319,341
Including: deposits held on behalf of clients	<b>7,245,521,090</b>	4,877,886,276
Receivable from margin clients	<b>6,917,410,842</b>	7,533,469,555
Derivative financial assets	<b>13,167,925,764</b>	10,072,294,688
Refundable deposits	<b>1,075,393,578</b>	1,114,321,688
Accounts receivable	<b>12,198,788,997</b>	7,640,905,892
Reverse REPOs	<b>20,439,212,532</b>	8,228,804,629
<b>Financial investments:</b>		
Financial assets held for trading	<b>152,993,718,495</b>	151,715,819,410
Other debt investments	<b>51,691,686,080</b>	57,335,166,022
Investments in other equity instruments	<b>8,919,596,517</b>	8,465,109,412
Long-term equity investments	<b>30,253,506,237</b>	30,150,660,214
Fixed assets	<b>579,104,140</b>	601,002,179
Right-of-use assets	<b>2,471,364,468</b>	2,558,180,064
Intangible assets	<b>453,819,286</b>	478,824,363
Deferred tax assets	<b>1,789,190,864</b>	1,912,676,459
Other assets	<b>17,137,821,014</b>	12,069,742,071
<b>Total assets</b>	<b><u>377,724,377,313</u></b>	<b><u>348,894,903,890</u></b>

Items	March 31, 2026	December 31, 2025
<b>LIABILITIES:</b>		
Short-term debt securities issued	6,042,487,869	14,339,666,295
Placements from financial institutions	17,755,123,843	15,000,240,017
Financial liabilities held for trading	9,153,568,465	6,229,956,008
Derivative financial liabilities	10,369,409,119	10,069,325,465
REPOs	67,613,729,084	64,809,821,168
Accounts payable to brokerage clients	19,662,733,138	15,252,543,748
Employee benefits payable	2,089,000,291	2,398,975,696
Taxes payable	108,299,892	205,295,014
Accounts payable	72,424,384,616	70,942,672,115
Contract liabilities	132,249,719	128,816,124
Lease liabilities	2,537,058,826	2,618,895,875
Long-term debt securities issued	72,269,276,950	57,698,681,857
Provisions	62,569,424	62,569,424
Other liabilities	1,816,300,991	1,972,229,963
	<u>282,036,192,227</u>	<u>261,729,688,769</u>
<b>Total liabilities</b>		
<b>EQUITY:</b>		
Share capital	4,827,256,868	4,827,256,868
Other equity instruments	29,800,000,000	22,100,000,000
Including: perpetual subordinated bonds	29,800,000,000	22,100,000,000
Capital reserve	41,663,648,649	41,664,924,120
Other comprehensive income	234,792,362	115,171,758
Surplus reserve	2,592,250,323	2,592,250,323
General reserves	6,786,154,897	6,785,983,668
Retained profits	9,784,081,987	9,079,628,384
	<u>95,688,185,086</u>	<u>87,165,215,121</u>
<b>Total equity</b>		
<b>Total liabilities and equity</b>	<u>377,724,377,313</u>	<u>348,894,903,890</u>

*Person-in-charge of  
the Company:*  
**Chen Liang**

*Principal-in-charge of  
Accounting:*  
**Wang Shuguang**

*Person-in-charge of  
Accounting Department:*  
**Zhu Yijing**

## Income Statement of the Parent Company (Unaudited)

For the Three Months Ended March 31, 2026

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	First Quarter of 2026	First Quarter of 2025
<b>I. Total operating revenue</b>	<b><u>2,517,272,210</u></b>	<b><u>1,590,056,410</u></b>
Net fee and commission income	<b>1,637,980,815</b>	850,990,217
Including: net income from brokerage business	<b>481,579,360</b>	323,905,051
net income from investment banking business	<b>868,242,908</b>	308,997,748
net income from asset management business	<b>181,064,698</b>	150,698,412
Net interest income	<b>-198,571,422</b>	-429,260,961
Including: interest income	<b>611,490,456</b>	541,082,967
interest expenses	<b>-810,061,878</b>	-970,343,928
Investment income (“-” for losses)	<b>-801,711,959</b>	1,214,999,018
Including: share of profits of associates and joint ventures	<b>2,846,023</b>	-5,192,245
Gains arising from changes in fair value (“-” for losses)	<b>1,992,549,206</b>	-197,511,286
Foreign exchange gains (“-” for losses)	<b>-138,688,750</b>	126,088,197
Other operating revenue	<b>14,014,082</b>	11,233,652
Gains on disposal of assets	<b>-</b>	2,137,014
Other income	<b><u>11,700,238</u></b>	<b><u>11,380,559</u></b>
<b>II. Total operating expenses</b>	<b><u>1,750,252,485</u></b>	<b><u>1,626,416,201</u></b>
Tax and surcharges	<b>11,420,770</b>	11,855,687
Operating and administrative expenses	<b>1,770,935,795</b>	1,604,739,119
Provision for impairment losses under expected credit loss model	<b><u>-32,104,080</u></b>	<b><u>9,821,395</u></b>
<b>III. Operating profit (“-” for losses)</b>	<b><u>767,019,725</u></b>	<b><u>-36,359,791</u></b>
Add: non-operating revenue	<b>2,334,261</b>	31,664,181
Less: non-operating expenses	<b><u>90,118</u></b>	<b><u>987,177</u></b>

<b>Items</b>	<b>First Quarter of 2026</b>	First Quarter of 2025
<b>IV. Profit before income tax (“-” for losses)</b>	<b>769,263,868</b>	-5,682,787
Less: income tax expense	<u>75,769,538</u>	<u>-103,982,524</u>
<b>V. Profit for the period</b>	<b>693,494,330</b>	98,299,737
Profit from continuing operations	<u>693,494,330</u>	<u>98,299,737</u>
<b>VI. Other comprehensive income for the period, net of tax</b>	<b>130,751,106</b>	-217,771,192
(I) Other comprehensive income not reclassified to profit or loss	<b>23,823,458</b>	-24,606,251
Changes in fair value of investments in other equity instruments	<b>23,823,458</b>	-24,606,251
(II) Other comprehensive income to be reclassified to profit or loss	<b>106,927,648</b>	-193,164,941
1. Changes in fair value of other debt investments	<b>109,197,267</b>	-196,746,920
2. Changes in allowance for credit losses on other debt investments	<u>-2,269,619</u>	<u>3,581,979</u>
<b>VII. Total comprehensive income for the period</b>	<b><u>824,245,436</u></b>	<b><u>-119,471,455</u></b>

*Person-in-charge of  
the Company:*  
**Chen Liang**

*Principal-in-charge of  
Accounting:*  
**Wang Shuguang**

*Person-in-charge of  
Accounting Department:*  
**Zhu Yijing**

## Statement of Cash Flows of the Parent Company (Unaudited)

For the Three Months Ended March 31, 2026

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	First Quarter of 2026	First Quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Net decrease in financial instruments held for trading purpose	10,073,353,204	2,935,937,182
Net decrease in receivable from margin clients	633,493,859	–
Net increase in placements from financial institutions	2,751,790,000	–
Net increase in repo transactions	–	2,396,411,422
Net cash received from brokerage clients	4,410,121,854	–
Interest, fee and commission income received	1,703,309,821	1,482,018,606
Cash inflows associated with other operating activities	132,643,873	5,845,181,944
	<u>19,704,712,611</u>	<u>12,659,549,154</u>
Subtotal of cash inflows from operating activities		
Net increase in receivable from margin clients	–	1,157,140,777
Net decrease in placements from financial institutions	–	4,206,183,600
Net decrease in repo transactions	9,389,246,146	–
Net cash paid to brokerage clients	–	312,744,341
Interest, fee and commission expenses paid	421,004,433	501,219,603
Cash paid to and for employees	1,560,346,115	1,119,937,595
Cash paid for taxes	215,694,743	97,274,383
Cash outflows associated with other operating activities	13,059,201,129	350,068,879
	<u>24,645,492,566</u>	<u>7,744,569,178</u>
Subtotal of cash outflows from operating activities		
Net cash (used in)/generated from operating activities	<u>-4,940,779,955</u>	<u>4,914,979,976</u>

Items	First Quarter of 2026	First Quarter of 2025
<b>II. Cash flows from investing activities:</b>		
Cash receipts from disposal of investments	<b>20,807,844,655</b>	32,084,327,407
Cash receipts of investment returns	<b>448,883,795</b>	275,403,916
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	<u>2,602</u>	<u>48,881</u>
Subtotal of cash inflows from investing activities	<u><b>21,256,731,052</b></u>	<u>32,359,780,204</u>
Payment for purchase of investments	<b>20,696,880,904</b>	33,340,333,420
Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	<u>63,951,922</u>	<u>65,853,075</u>
Subtotal of cash outflows from investing activities	<u><b>20,760,832,826</b></u>	<u>33,406,186,495</u>
Net cash generated from/(used in) investing activities	<u><b>495,898,226</b></u>	<u>-1,046,406,291</u>

Items	First Quarter of 2026	First Quarter of 2025
<b>III. Cash flows from financing activities:</b>		
Proceeds from issuance of corporate bonds	10,700,000,000	–
Proceeds from issuance of perpetual subordinated bonds	9,200,000,000	–
Proceeds from issuance of beneficiary certificates	6,033,593,487	4,015,258,909
Proceeds from issuance of commercial papers	<u>1,800,000,000</u>	<u>5,000,000,000</u>
Subtotal of cash inflows from financing activities	<u>27,733,593,487</u>	<u>9,015,258,909</u>
Redemption of commercial papers	6,000,000,000	2,000,000,000
Redemption of beneficiary certificates	5,123,249,941	8,679,308,480
Redemption of perpetual subordinated bonds	1,500,000,000	–
Redemption of subordinated bonds	1,000,000,000	1,500,000,000
Repayment of lease liabilities	104,547,652	94,465,265
Redemption of corporate bonds	–	1,000,000,000
Cash paid for dividends, profit distribution or interests	811,871,782	943,657,004
Cash outflows associated with other financing activities	<u>24,681,090</u>	<u>408,821</u>
Subtotal of cash outflows from financing activities	<u>14,564,350,465</u>	<u>14,217,839,570</u>
Net cash generated from/(used in) financing activities	<u>13,169,243,022</u>	<u>-5,202,580,661</u>
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<u>-152,793,325</u>	<u>-3,872,998</u>
<b>V. Net increase/(decrease) in cash and cash equivalents</b>	<b>8,571,567,968</b>	<b>-1,337,879,974</b>
Add: cash and cash equivalents at the beginning of the period	<u>48,559,545,533</u>	<u>46,739,739,884</u>
<b>VI. Cash and cash equivalents at the end of the period</b>	<u><u>57,131,113,501</u></u>	<u><u>45,401,859,910</u></u>

*Person-in-charge of  
the Company:*  
**Chen Liang**

*Principal-in-charge  
of Accounting:*  
**Wang Shuguang**

*Person-in-charge of  
Accounting Department:*  
**Zhu Yijing**

**(III) Adjustments to the financial statements as of January 1, 2026 were involved in the initial adoption of new accounting standards or interpretations of standards in 2026**

Applicable       Not applicable

The announcement is hereby given.

By order of the Board  
**China International Capital Corporation Limited**  
*Secretary to the Board*  
**Liang Dongqing**

Beijing, the PRC  
April 29, 2026

*As at the date of this announcement, the Executive Directors of the Company are Mr. Chen Liang and Mr. Wang Shuguang; the Non-executive Directors are Ms. Zhang Wei, Mr. Kong Lingyan and Ms. Tian Ting; and the Independent Non-executive Directors are Mr. Ng Kong Ping Albert, Mr. Lu Zhengfei and Mr. Zhou Yu.*