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(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name 华泰证券股份有限公司 and carrying on business in Hong Kong as HTSC)
(Stock Code: 6886)

FIRST QUARTERLY REPORT OF 2026

The Board of Directors of the Company is pleased to announce the unaudited financial information of the Company and its subsidiaries for the first quarter ended March 31, 2026, prepared in accordance with the China Accounting Standards for Business Enterprises. This announcement is made pursuant to the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (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 “Huatai Securities Co., Ltd. First Quarterly Report of 2026” 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.

DEFINITIONS

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

“Board” or “Board of Directors”	the board of directors of the Company
“Company”	a joint stock company incorporated in the People’s Republic of China with limited liability under the corporate name 华泰证券股份有限公司(Huatai Securities Co., Ltd.), converted from our predecessor 华泰证券有限责任公司(Huatai Securities Limited Liability Company) on December 7, 2007, carrying on business in Hong Kong as “HTSC”, and was registered as a registered non-Hong Kong company under Part 16 of the Companies Ordinance under the Chinese approved name of “华泰六八八六股份有限公司” and English name of “Huatai Securities Co., Ltd.”; the H Shares of which have been listed on the main board of The Stock Exchange of Hong Kong Limited since June 1, 2015 (Stock Code: 6886); the A Shares of which have been listed on the Shanghai Stock Exchange since February 26, 2010 (Stock Code: 601688); the global depository receipts of which have been listed on the London Stock Exchange plc since June 2019 (Symbol: HTSC), unless the context otherwise requires, including its predecessor

“Director(s)”	the director(s) of the Company
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “State”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, Macau Special Administrative Region and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC, the basic unit of which is “yuan”
“Reporting Period”	January 1, 2026 to March 31, 2026
“%”	per cent.

By order of the Board
Zhang Hui
Joint Company Secretary

Jiangsu, the PRC, April 29, 2026

As at the date of this announcement, the Board comprises Mr. Wang Huiqing, Mr. Zhou Yi and Ms. Wang Ying as executive Directors; Mr. Ding Feng, Ms. Yu Lanying, Mr. Ke Xiang, Mr. Jin Yongfu and Mr. Chen Jianwei as non-executive Directors; and Mr. Wang Jianwen, Mr. Wang Quansheng, Mr. Peng Bing, Mr. Wang Bing and Mr. Lo Kin Wing Terry as independent non-executive Directors.

Stock Code: 601688

Stock Abbreviation: HTSC

**HUATAI SECURITIES CO., LTD.
FIRST QUARTERLY REPORT OF 2026**

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The Board and all Directors of the Company warrant that this announcement contains no false record, misleading statement or material omission, and assume legal liabilities to the authenticity, accuracy and completeness of the information contained herein.

IMPORTANT NOTICE

The Board, Directors and senior management of the Company warrant that the information in this quarterly report is true, accurate, complete and contains no false record, misleading statement or material omission, and assume individual and joint legal liabilities to the information contained herein.

The person in charge of the Company, person in charge of accounting, and person in charge of the accounting office of the Company (head of accounting department), hereby guarantee that the financial information contained in this quarterly report is true, accurate and complete.

Whether the first quarterly financial statements have been audited

Yes No

I. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

Items	The Reporting Period	The corresponding period of the previous year		Change for the Reporting Period as compared to the corresponding period of the previous year (%)
		Before adjustment	After adjustment	After adjustment
Operating revenue	10,421,730,928.21	8,231,994,300.77	7,366,162,435.73	41.48
Total profit	5,869,621,780.49	4,136,993,291.62	4,136,993,291.62	41.88
Net profit attributable to the shareholders of the listed Company	4,800,496,779.97	3,642,409,445.26	3,642,409,445.26	31.79
Net profit attributable to the shareholders of the listed Company excluding non-recurring gains or losses	4,801,848,057.26	3,614,349,407.98	3,614,349,407.98	32.86
Net cash flow generated from operating activities	35,905,470,590.95	-10,820,326,931.00	-10,820,326,931.00	N/A
Basic earnings per share (RMB/share)	0.51	0.38	0.38	34.21
Diluted earnings per share (RMB/share)	0.51	0.38	0.38	34.21
Weighted average return on net assets (%)	2.61	2.10	2.10	Increased by 0.51 percentage point
				Change as of the end of the Reporting Period as compared to the end of the previous year (%)
	As of the end of the Reporting Period	As of the end of the previous year		After adjustment
		Before adjustment	After adjustment	
Total assets	1,225,406,190,632.98	1,077,347,555,872.09	1,077,347,555,872.09	13.74
Owners' equity attributable to the shareholders of the listed Company	211,406,735,831.18	206,939,469,710.96	206,939,469,710.96	2.16

Reason for retrospective adjustment or restatement

In accordance with the relevant provisions of the Q&A on the Implementation of Accounting Treatment Regarding Standard Warrant Trading issued by the Accounting Department of the Ministry of Finance in July 2025, the Company changed its accounting policies from January 1, 2025, and adjusted the financial data for the first quarter of 2025. For details, please refer to the Announcement on Changes in Accounting Policies of Huatai Securities Co., Ltd. disclosed on August 30, 2025.

(II) Net Capital of the Parent Company and Risk Control Indicators

Unit: Yuan Currency: RMB

Items	As of the end of the Reporting Period	As of the end of the previous year
Net capital	103,411,260,178.27	94,566,583,424.15
Net assets	174,200,915,745.72	170,898,399,531.02
Risk coverage ratio (%)	310.47	298.67
Net capital/net assets (%)	59.36	55.33
Net capital/liabilities (%)	18.63	18.97
Net assets/liabilities (%)	31.38	34.28
Value of proprietary equity securities and derivatives/net capital (%)	42.82	56.81
Value of proprietary non-equity securities and derivatives/net capital (%)	329.53	305.53
Core net capital	71,101,260,178.27	67,206,583,424.15
Supplementary net capital	32,310,000,000.00	27,360,000,000.00
Total risk capital provision	33,307,613,666.37	31,662,455,271.50
Total on-balance and off-balance assets	599,819,135,756.86	552,110,567,717.29
Capital leverage ratio (%)	12.98	13.27
Liquidity coverage ratio (%)	409.47	190.37
Net stable funding ratio (%)	152.57	142.88

Note: During the Reporting Period, main risk control indicators of the Company such as net capital were all in line with the regulatory requirements, and there were no such circumstances where the risk control indicators violated the pre-warning standards or were not in compliance with the provided standards.

(III) Items and Amount of Non-recurring Gains or Losses

Applicable Not applicable

Unit: Yuan Currency: RMB

Items of non-recurring gains or losses	Amount for the period
Gains or losses on disposal of non-current assets, including the write-off of provision for asset impairment	186,415.93
Government subsidies included in current profit or loss (other than government subsidies which are closely related to the Company's normal operations, meet the requirements of State policies, granted based on fixed standards, and have continuous impact on the Company's profit or loss)	1,195,896.71
Other non-operating income and expenses apart from the aforesaid items	-2,911,973.47
Other gains or losses items within the definition of non-recurring gains or losses	–
Less: Effect of income tax	-178,383.54
Effect of minority interests (after tax)	–
Total	-1,351,277.29

The Company shall explain the reasons for identification of items not illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses as non-recurring gains or losses items with significant amount and classification of non-recurring gains or losses items illustrated in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Gains or Losses as recurring gains or losses items.

Applicable Not applicable

(IV) Details and Reasons for Changes in Key Accounting Data and Financial Indicators

Applicable Not applicable

Items	Change percentage (%)	Main reasons
Operating revenue	41.48	Due to the increase in revenue from the Company's major business lines such as wealth management, institutional services, and international business with market recovery and active trading
Total profit	41.88	Due to the increase in operating revenue
Net profit attributable to the shareholders of the listed Company	31.79	Due to the increase in operating revenue
Net profit attributable to the shareholders of the listed Company excluding non-recurring gains or losses	32.86	Due to the increase in operating revenue
Basic earnings per share (RMB/share)	34.21	Due to the increase in net profit attributable to the shareholders of the listed Company
Diluted earnings per share (RMB/share)	34.21	Due to the increase in net profit attributable to the shareholders of the listed Company

During the Reporting Period, items in balance sheet and income statement with change of over 30% are as follows:

Unit: Yuan Currency: RMB

Balance sheet items	Balance as at the end of the period	Balance as at the end of the previous year	Change (%)	Reasons for change
Settlement reserve fund	94,678,774,446.43	54,440,703,032.35	73.91	Mainly due to the increase in customer funds
Receivables	18,232,148,265.98	12,589,542,887.66	44.82	Mainly due to the increase in receivables from brokers, dealers and settlement amounts
Deferred tax assets	1,661,438,826.64	2,413,050,501.56	-31.15	Mainly due to the decrease in deductible temporary difference
Placements from banks and other financial institutions	17,334,659,081.79	37,134,967,294.70	-53.32	Mainly due to the reduction in the scale of placements from banks
Trading financial liabilities	53,121,533,398.18	36,421,918,215.40	45.85	Mainly due to the issuance of convertible bonds
Funds for underwriting securities as agent	455,864,441.50	59,891,927.31	661.15	Mainly due to the increase in funds from acting as an agent for underwriting securities
Other comprehensive income	621,690,197.18	965,966,446.12	-35.64	Mainly due to the foreign currency translation difference of financial statements
		Beginning of the previous year to the end of the reporting period in the previous year (January to March)		
	Beginning of the year to the end of the Reporting Period (January to March)	Beginning of the previous year to the end of the reporting period in the previous year (January to March)	Change (%)	Reasons for change
Income statement items				
Net fee and commission income	4,365,545,332.30	2,966,652,140.78	47.15	Mainly due to the increase in net fee income from brokerage business and investment banking business
Other income	63,729,680.19	38,590,624.10	65.14	Mainly due to the increase in government subsidies
Fair value change gain	292,784,263.27	-725,039,650.48	N/A	Mainly due to the change in the fair value of financial instruments
Exchange gain or loss	-461,693,304.90	-178,691,952.27	N/A	Due to the impact of exchange rate fluctuations
Other operating income	152,130,138.27	54,684,710.90	178.20	Due to the increase in income from other businesses

Income statement items	Beginning of the year to the end of the Reporting Period (January to March)	Beginning of the previous year to the end of the reporting period in the previous year (January to March)	Change (%)	Reasons for change
Taxes and surcharges	74,611,557.32	44,695,893.26	66.93	Mainly due to the increase in urban construction tax and education surcharge
Business and administrative expenses	4,315,650,854.57	3,139,469,824.93	37.46	Due to the increase in business and administrative expenses
Credit impairment loss	69,177,214.87	6,647,948.97	940.58	Due to the provision for impairment on credit business
Other business costs	89,757,547.49	37,031,768.28	142.38	Due to the increase in other business costs
Non-operating income	258,250.54	51,282.05	403.59	Due to the increase in non-operating income
Non-operating expenses	3,170,224.01	1,374,990.72	130.56	Due to the increase in non-operating expenses
Income tax expenses	1,059,217,734.12	494,320,948.82	114.28	Due to the increase in taxable income

II. INFORMATION ON SHAREHOLDERS

(I) Total Number of Shareholders of Ordinary Shares and Number of Shareholders of Preferred Shares with Voting Rights Restored and Shareholding of the Top Ten Shareholders

Unit: Share

Total number of shareholders of ordinary shares as of the end of the Reporting Period	208,665	Total number of shareholders of preferred shares with voting rights restored as of the end of the Reporting Period (if any)	-
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Shareholding of top ten shareholders (excluding lent shares by way of refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen shares	Status of shares	Number of shares
Jiangsu Guoxin Investment Group Limited	State-owned legal person	1,373,481,636	15.22	-	Nil	-	-
HKSCC Nominees Limited	Foreign legal person	1,305,537,148	14.46	-	Nil	-	-
Jiangsu Communications Holding Co., Ltd.	State-owned legal person	489,065,418	5.42	-	Nil	-	-
Govtor Capital Group Co., Ltd.	State-owned legal person	356,929,806	3.95	-	Nil	-	-
Jiangsu SOHO Holdings Group Co., Ltd.	State-owned legal person	235,926,188	2.61	-	Nil	-	-
Hong Kong Securities Clearing Company Limited	Foreign legal person	235,292,582	2.61	-	Nil	-	-
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Unknown	171,562,361	1.90	-	Nil	-	-
Jiangsu SOHO International Group Corp.	State-owned legal person	136,268,367	1.51	-	Nil	-	-
China Securities Finance Corporation Limited	Unknown	135,039,045	1.50	-	Nil	-	-
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Unknown	116,270,573	1.29	-	Nil	-	-

Shareholding of top ten shareholders not subject to selling restrictions (excluding lent shares by way of refinancing)

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Class and number of shares	
		Class of shares	Number
Jiangsu Guoxin Investment Group Limited	1,373,481,636	Ordinary shares in RMB	1,271,072,836
		Overseas listed foreign shares	102,408,800
HKSCC Nominees Limited	1,305,537,148	Overseas listed foreign shares	1,305,537,148
Jiangsu Communications Holding Co., Ltd.	489,065,418	Ordinary shares in RMB	452,065,418
		Overseas listed foreign shares	37,000,000
Govtor Capital Group Co., Ltd.	356,929,806	Ordinary shares in RMB	342,028,006
		Overseas listed foreign shares	14,901,800
Jiangsu SOHO Holdings Group Co., Ltd.	235,926,188	Ordinary shares in RMB	74,386,188
		Overseas listed foreign shares	161,540,000
Hong Kong Securities Clearing Company Limited	235,292,582	Ordinary shares in RMB	235,292,582
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	171,562,361	Ordinary shares in RMB	171,562,361
Jiangsu SOHO International Group Corp.	136,268,367	Ordinary shares in RMB	41,132,567
		Overseas listed foreign shares	95,135,800
China Securities Finance Corporation Limited	135,039,045	Ordinary shares in RMB	135,039,045
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	116,270,573	Ordinary shares in RMB	116,270,573
Description of the related party relationship or action in concert among the above shareholders	Jiangsu Guoxin Investment Group Limited, Jiangsu Communications Holding Co., Ltd., Govtor Capital Group Co., Ltd. and Jiangsu SOHO Holdings Group Co., Ltd. are wholly-owned by the State-owned Assets Supervision and Administration Commission of Jiangsu Provincial Government. Jiangsu SOHO Holdings Group Co., Ltd. is a controlling shareholder of Jiangsu SOHO International Group Corp. Apart from the above, the Company is not aware of any related party relationship among other shareholders or whether such shareholders are parties acting in concert as specified in the Regulations on the Takeover of Listed Companies (《上市公司收購管理辦法》).		
Description of the participation of the top ten shareholders and the top ten shareholders not subject to selling restrictions in the margin financing and securities lending and refinancing businesses (if any)	Nil.		

Notes:

1. The class of shareholders of ordinary shares in RMB (A Shares) represents the class of accounts held by shareholders registered with Shanghai Branch of China Securities Depository and Clearing Corporation Limited.
2. Among shareholders of overseas listed foreign shares (H Shares) of the Company, shares of non-registered shareholders are held by HKSCC Nominees Limited on their behalf. As of the end of the Reporting Period, Jiangsu Guoxin Investment Group Limited, Jiangsu Communications Holding Co., Ltd., Govtor Capital Group Co., Ltd., Jiangsu SOHO Holdings Group Co., Ltd. and Jiangsu SOHO International Group Corp. held, via Stock Connect's Southbound Trading, 102,408,800, 37,000,000, 14,901,800, 161,540,000 and 95,135,800 H Shares of the Company, respectively, which are also being held by HKSCC Nominees Limited on their behalf. These shares are specifically listed separately at the time of the disclosure of this report; should such shares be included, the actual number of shares held by HKSCC Nominees Limited on their behalf would have been 1,716,523,548 shares, representing 19.02% of the total share capital of the Company.
3. Hong Kong Securities Clearing Company Limited is a nominal holder of A Shares of the Company held by the investors in Northbound Trading under Shanghai-Hong Kong Stock Connect.
4. Among the total number of shareholders of ordinary shares as of the end of the Reporting Period, the number of shareholders of A Shares amounted to 202,890 and the number of registered shareholders of H Shares amounted to 5,775.

Lent shares by way of refinancing of shareholders with shareholding of more than 5%, top ten shareholders and top ten shareholders of tradable shares not subject to selling restrictions

Applicable Not applicable

Changes in the top ten shareholders and top ten shareholders of tradable shares not subject to selling restrictions due to shares lent/returned by refinancing as compared to the previous period

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period which needs to be brought to the attention of investors

Applicable Not applicable

1. During the Reporting Period, 12 individuals, namely Mr. Wang Huiqing, Mr. Zhou Yi, Mr. Ding Feng, Ms. Yu Lanying, Mr. Ke Xiang, Mr. Jin Yongfu, Mr. Chen Jianwei, Mr. Wang Jianwen, Mr. Wang Quansheng, Mr. Peng Bing, Mr. Wang Bing and Mr. Lo Kin Wing Terry, together with Ms. Wang Ying, the employee representative Director elected by the congress of workers and staff of the Company, 13 in total, were elected as the members of the seventh session of the Board of the Company at the 2026 first extraordinary general meeting of the Company. Their term of office shall be three years from the date of consideration and approval by the general meeting. Mr. Zhang Wei, Mr. Chen Zhongyang and Mr. Zhang Jinxin, members of the sixth session of the Board of the Company, ceased to serve as the Directors of the Company upon expiration of their term of office.

Mr. Wang Huiqing was elected as the chairman of the seventh session of the Board of the Company at the first meeting of the seventh session of the Board of the Company with a term of office of three years from the date of consideration and approval by the Board meeting; Mr. Zhou Yi was appointed as the chief executive officer and chairman of the Executive Committee of the Company; Mr. Han Zhencong, Mr. Jiang Jian, Mr. Zhang Hui, Mr. Chen Tianxiang, Ms. Jiao Xiaoning and Mr. Wang Yujie were appointed as the members of the Executive Committee of the Company, and Mr. Wang Yujie shall officially take office after passing the qualification assessment for senior management of securities companies; Mr. Han Zhencong was appointed as the chief information officer of the Company (concurrently); Ms. Jiao Xiaoning was appointed as the chief financial officer of the Company (concurrently); Mr. Jiao Kai was appointed as the chief compliance officer and general legal counsel of the Company; Mr. Wang Chong was appointed as the chief risk officer of the Company; Ms. Sun Yan was appointed as the director of human resources of the Company; and Mr. Zhang Hui was appointed as the secretary to the Board of the Company (concurrently). The term of office of the above-mentioned senior management shall be three years from the date of consideration and approval by the Board meeting. On January 30, 2026, Mr. Wang Yujie passed the qualification assessment for senior management of securities companies and officially took office as a member of the Executive Committee of the Company.

2. During the Reporting Period, Huatai Purple Gold Investment Co., Ltd. (“Huatai Purple Gold Investment”), a wholly-owned subsidiary of the Company, initiated and established Jiangsu Huatai Guojin Scientific Innovative Growth Equity Investment Fund (Limited Partnership) (江蘇華泰國金科創成長股權投資基金(有限合夥)). As of the end of the Reporting Period, the total subscription scale of this fund was RMB5,055.00 million, and Huatai Purple Gold Investment, as a fund manager, executive partner and general partner, subscribed and contributed RMB32.00 million.

During the Reporting Period, Huatai Purple Gold Investment initiated and established Shenyang Metropolitan Region Huatai Emerging Industrial Equity Investment Fund Partnership (Limited Partnership) (瀋陽都市圈華泰新興產業股權投資基金合夥企業(有限合夥)). As of the end of the Reporting Period, the total subscription scale of this fund was RMB2.0 billion, and Huatai Purple Gold Investment, as a fund manager, executive partner and general partner, subscribed and contributed RMB600 million.

3. During the Reporting Period, Huatai Futures Co., Ltd., a wholly-owned subsidiary of the Company, increased the contribution to its overseas wholly-owned subsidiary Huatai Capital Management (Hong Kong) Limited by RMB267.36 million. After capital increase, the paid-in capital of Huatai Capital Management (Hong Kong) Limited is RMB652,016,411.82.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinions

Applicable Not applicable

(II) Financial Statements

Consolidated Balance Sheet

March 31, 2026

Prepared by: HUATAI SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	March 31, 2026	December 31, 2025
Assets:		
Monetary capital	250,974,567,133.91	223,337,707,129.80
Of which: Customer fund deposits	194,053,785,905.45	175,644,151,904.04
Clearing settlement funds	94,678,774,446.43	54,440,703,032.35
Of which: Settlement funds from customers	72,651,263,362.21	46,093,939,680.33
Precious metal	–	–
Placements with banks and other financial institutions	–	–
Margin accounts receivable	187,176,782,006.70	186,014,824,515.55
Derivative financial assets	14,597,381,613.13	11,437,029,972.81
Refundable deposits	58,656,806,437.54	49,391,626,569.53
Receivables	18,232,148,265.98	12,589,542,887.66
Receivables financing	–	–
Contract assets	–	–
Financial assets held under resale agreements	22,529,104,220.25	17,609,186,442.68
Held-for-sale assets	–	–

Items	March 31, 2026	December 31, 2025
Financial investments:		
Trading financial assets	443,762,351,196.95	379,239,859,010.10
Debt investments	45,071,588,202.10	44,518,307,437.15
Other debt investments	36,276,847,383.06	44,815,936,099.65
Other equity instrument investments	14,808,284,497.99	14,613,478,289.91
Long-term equity investments	23,585,718,549.52	23,332,981,200.31
Investment properties	167,009,962.71	178,017,754.64
Fixed assets	3,933,025,659.60	4,017,406,969.23
Construction in progress	1,883,881,486.95	1,722,199,978.94
Right-of-use assets	1,067,502,858.78	1,009,943,673.38
Intangible assets	2,059,352,266.24	2,135,007,398.20
Of which: Data resources	–	–
Goodwill	244,664,217.30	249,706,675.30
Deferred income tax assets	1,661,438,826.64	2,413,050,501.56
Other assets	<u>4,038,961,401.20</u>	<u>4,281,040,333.34</u>
Total assets	<u><u>1,225,406,190,632.98</u></u>	<u><u>1,077,347,555,872.09</u></u>
Liabilities:		
Short-term loans	22,926,691,471.10	21,647,664,361.92
Short-term debt instruments issued	60,139,999,111.11	60,329,377,447.01
Placements from banks and other financial institutions	17,334,659,081.79	37,134,967,294.70
Trading financial liabilities	53,121,533,398.18	36,421,918,215.40
Derivative financial liabilities	23,401,089,978.56	18,224,471,792.48
Financial assets sold under repurchase agreements	184,734,999,190.31	148,156,521,961.64
Securities brokerage payables	296,151,532,309.94	240,910,426,138.33
Funds payable to securities issuers	455,864,441.50	59,891,927.31
Employee benefits payables	12,553,047,715.07	11,403,392,342.97
Tax payables	1,524,101,237.96	2,052,217,155.69
Payables	119,485,144,761.48	106,136,545,617.72
Contract liabilities	275,184,924.14	223,153,447.55
Held-for-sale liabilities	–	–
Estimated liabilities	696,003,381.02	693,794,335.86
Long-term loans	166,558,164.73	170,902,521.52
Bonds payables	217,650,077,674.15	183,091,799,381.39

Items	March 31, 2026	December 31, 2025
Of which: Preference shares	–	–
Perpetual bonds	–	–
Lease liabilities	1,055,956,474.31	1,012,261,298.19
Deferred income	–	–
Deferred income tax liabilities	654,028,591.74	668,282,129.23
Other liabilities	<u>1,606,333,999.72</u>	<u>2,013,764,349.84</u>
Total liabilities	<u><u>1,013,932,805,906.81</u></u>	<u><u>870,351,351,718.75</u></u>
Owners' equity (or equity of shareholders):		
Paid up capital (or share capital)	9,026,863,786.00	9,026,863,786.00
Other equity instruments	33,300,000,000.00	33,300,000,000.00
Of which: Preference shares	–	–
Perpetual bonds	33,300,000,000.00	33,300,000,000.00
Capital reserve	68,839,828,757.42	68,840,011,260.09
Less: Treasury shares	7,102,000.00	7,102,000.00
Other comprehensive income	621,690,197.18	965,966,446.12
Surplus reserve	10,854,952,309.27	10,854,952,309.27
General risk provision	28,118,654,462.91	28,086,334,567.82
Undistributed profits	60,651,848,318.40	55,872,443,341.66
Total equity attributable to the owners (or equity of shareholders) of the parent company	<u>211,406,735,831.18</u>	<u>206,939,469,710.96</u>
Minority interest	<u>66,648,894.99</u>	<u>56,734,442.38</u>
Total owners' equity (or equity of shareholders)	<u><u>211,473,384,726.17</u></u>	<u><u>206,996,204,153.34</u></u>
Total liabilities and owners' equity (or equity of shareholders)	<u><u>1,225,406,190,632.98</u></u>	<u><u>1,077,347,555,872.09</u></u>

Person in charge of the Company:	Person in charge of accounting:	Head of accounting department:
Wang Huiqing	Jiao Xiaoning	Zhang Xiaodi

Consolidated Income Statement

January to March 2026

Prepared by: HUATAI SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Total operating income	10,421,730,928.21	7,366,162,435.73
Net interest income	1,071,137,765.44	964,736,940.02
Of which: Interest income	4,050,541,081.58	3,189,425,391.86
Interest expenses	2,979,403,316.14	2,224,688,451.84
Net fee and commission income	4,365,545,332.30	2,966,652,140.78
Of which: Net fee income from brokerage business	2,913,133,792.67	1,936,098,647.35
Net fee income from investment banking business	861,389,770.59	542,207,493.62
Net fee income from asset management business	480,288,493.56	423,579,075.83
Investment gains (“-” indicating losses)	4,937,910,637.71	4,245,063,450.81
Of which: Gains from investments in associates and joint ventures	711,566,165.44	750,587,142.06
Gains from derecognition of financial assets measured at amortised cost (“-” indicating losses)	-	-
Net exposure hedging gains (“-” indicating losses)	-	-
Other gains	63,729,680.19	38,590,624.10
Gains from change in fair value (“-” indicating losses)	292,784,263.27	-725,039,650.48
Foreign exchange gains (“-” indicating losses)	-461,693,304.90	-178,691,952.27
Other business income	152,130,138.27	54,684,710.90
Gain from disposal of assets (“-” indicating losses)	186,415.93	166,171.87
II. Total operating expenses	4,549,197,174.25	3,227,845,435.44
Tax and surcharges	74,611,557.32	44,695,893.26
Business and administrative expenses	4,315,650,854.57	3,139,469,824.93
Credit impairment loss	69,177,214.87	6,647,948.97
Other asset impairment loss	-	-
Other business costs	89,757,547.49	37,031,768.28

Items	First quarter of 2026	First quarter of 2025
III. Operating profit (“-” indicating losses)	5,872,533,753.96	4,138,317,000.29
Add: Non-operating income	258,250.54	51,282.05
Less: Non-operating expenses	3,170,224.01	1,374,990.72
IV. Total profit (“-” indicating total losses)	5,869,621,780.49	4,136,993,291.62
Less: Income tax expenses	1,059,217,734.12	494,320,948.82
V. Net profit (“-” indicating net losses)	4,810,404,046.37	3,642,672,342.80
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” indicating net losses)	4,810,404,046.37	3,642,672,342.80
2. Net profit from discontinued operations (“-” indicating net losses)	–	–
(II) Classified by ownership of equity		
1. Net profit attributable to shareholders of the parent company (“-” indicating net losses)	4,800,496,779.97	3,642,409,445.26
2. Profit or loss of minority interest (“-” indicating net losses)	9,907,266.40	262,897.54
VI. Other comprehensive income, net of tax	-333,040,970.87	-57,362,075.17
Other comprehensive income attributable to owners of the parent company, net of tax	-333,048,157.08	-57,362,075.17
(I) Other comprehensive income that will not be reclassified to profit and loss	148,086,338.89	39,327,343.26
1. Changes in amount of re-measurement of defined benefit plan	–	–
2. Other comprehensive income that will not be transferred to profit and loss under the equity method	–	–
3. Change in fair value of other equity instrument investments	148,086,338.89	39,327,343.26
4. Change in fair value of the enterprise’s own credit risk	–	–

Items	First quarter of 2026	First quarter of 2025
(II) Other comprehensive income that will be reclassified to profit and loss	-481,134,495.97	-96,689,418.43
1. Other comprehensive income that will be transferred to profit and loss under the equity method	–	–
2. Change in fair value of other debt investments	-27,795,525.55	-41,971,752.86
3. Amount of financial assets reclassified to other comprehensive income	–	–
4. Provision for credit losses of other debt investments	13,525,416.82	-14,026,223.56
5. Reserve for hedge against cash flow	–	32,067,358.84
6. Exchange differences from translation of financial statements denominated in foreign currencies	-466,864,387.24	-72,758,800.85
7. Others	–	–
Other comprehensive income attributable to minority interest, net of tax	7,186.21	–
VII. Total comprehensive income	4,477,363,075.50	3,585,310,267.63
Total comprehensive income attributable to owners of the parent company	4,467,448,622.89	3,585,047,370.09
Total comprehensive income attributable to minority interest	9,914,452.61	262,897.54
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.51	0.38
(II) Diluted earnings per share (RMB/share)	0.51	0.38

Person in charge of the Company: Wang Huiqing Person in charge of accounting: Jiao Xiaoning Head of accounting department: Zhang Xiaodi

Consolidated Cash Flow Statement

January to March 2026

Prepared by: HUATAI SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash from sale of products and provision of services	–	–
Net increase in placements from other financial institutions	–	–
Cash received from interest, fees and commissions	8,946,603,838.81	6,540,977,908.39
Net increase in placements from banks and other financial institutions	–	–
Net increase in cash from repurchase business	40,464,688,127.64	10,522,760,185.26
Net decrease in margin accounts receivable	–	–
Net cash received from securities brokerage services	55,249,828,559.79	–
Cash received relating to other operating activities	12,493,940,035.81	3,343,157,947.73
Subtotal of cash inflows from operating activities	117,155,060,562.05	20,406,896,041.38
Net increase in financial assets held for trading purpose	39,969,210,001.74	9,051,882,468.07
Net decrease in placements from banks and other financial institutions	19,775,211,400.00	5,668,410,000.00
Net increase in placements with banks and other financial institutions	–	–
Net increase in margin accounts receivable	1,344,648,876.90	973,042,490.99
Net increase in financial assets purchased under resale agreements	–	–
Net cash paid for securities brokerage services	–	693,670,033.92
Cash paid for interest, fees and commissions	2,211,016,925.47	1,756,906,985.71
Cash paid to and paid for employees	1,999,304,293.34	1,878,984,072.16
Taxes paid	1,530,806,629.49	425,465,256.15
Cash paid relating to other operating activities	14,419,391,844.16	10,778,861,665.38
Subtotal of cash outflows from operating activities	81,249,589,971.10	31,227,222,972.38
Net cash flow from operating activities	35,905,470,590.95	(10,820,326,931.00)

Items	First quarter of 2026	First quarter of 2025
II. Cash flows from investing activities:		
Cash received from disposal of investments	21,360,425,103.18	1,426,584,898.26
Cash received from investment returns	1,209,578,559.15	621,145,303.45
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	–	–
Net cash received from disposal of subsidiaries and other business units	–	–
Cash received relating to other investing activities	635,663.83	284,924.67
Subtotal of cash inflows from investing activities	22,570,639,326.16	2,048,015,126.38
Cash paid for investments	13,316,644,020.16	9,608,866,755.78
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	228,049,156.61	120,622,873.66
Net cash paid for acquisition of subsidiaries and other business units	–	–
Cash paid relating to other investing activities	–	138,748,858.82
Subtotal of cash outflows from investing activities	13,544,693,176.77	9,868,238,488.26
Net cash flow from investing activities	9,025,946,149.39	(7,820,223,361.88)
III. Cash flows from financing activities:		
Proceeds from investments	–	–
Of which: Cash contribution from minority interest to subsidiaries	–	–
Proceeds from borrowings	1,273,135,336.23	2,121,882,855.00
Proceeds from issuance of bonds	71,377,318,690.71	36,369,157,003.00
Cash received relating to other financing activities	–	–
Subtotal of cash inflows from financing activities	72,650,454,026.94	38,491,039,858.00
Cash paid for repayments of borrowings	36,669,760,187.83	25,882,026,571.45
Cash paid for dividends, profits or interest	2,342,357,401.14	1,707,711,036.48
Of which: Dividends and profits paid to minority interest by subsidiaries	–	–
Cash paid for repayments of lease liabilities	134,587,673.51	146,422,336.18
Cash paid relating to other financing activities	–	–
Subtotal of cash outflows from financing activities	39,146,705,262.48	27,736,159,944.11
Net cash flow from financing activities	33,503,748,764.46	10,754,879,913.89

Items	First quarter of 2026	First quarter of 2025
IV. Effect of exchange rate changes on cash and cash equivalents	(140,158,228.76)	(8,219,569.22)
V. Net increase in cash and cash equivalents	78,295,007,276.04	(7,893,889,948.21)
Add: Balance of cash and cash equivalents at the beginning of the period	282,194,001,522.89	226,771,940,704.98
VI. Balance of cash and cash equivalents at the end of the period	360,489,008,798.93	218,878,050,756.77

Person in charge of the Company: Wang Huiqing Person in charge of accounting: Jiao Xiaoning Head of accounting department: Zhang Xiaodi

Balance Sheet of the Parent Company

March 31, 2026

Prepared by: HUATAI SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	March 31, 2026	December 31, 2025
Assets:		
Monetary capital	177,038,967,434.44	157,431,894,703.69
Of which: Customer fund deposits	144,041,486,886.77	129,244,385,771.87
Clearing settlement funds	95,548,243,119.24	57,744,986,483.73
Of which: Settlement funds from customers	72,588,011,262.23	46,069,733,675.01
Precious metal	–	–
Placements with banks and other financial institutions	–	–
Margin accounts receivable	183,551,228,505.48	182,870,172,198.85
Derivative financial assets	14,215,842,574.14	10,979,956,048.71
Refundable deposits	15,150,454,540.87	15,606,046,337.17
Receivables	2,833,412,022.69	2,213,572,700.68
Receivables financing	–	–
Contract assets	–	–
Financial assets held under resale agreements	15,568,127,366.57	10,453,506,727.74
Held-for-sale assets	–	–
Financial investments:		
Trading financial assets	288,347,918,887.32	244,162,355,975.82
Debt investments	44,846,679,130.67	44,288,701,922.79
Other debt investments	26,940,189,903.89	36,949,091,108.51
Other equity instrument investments	14,750,576,777.63	14,555,770,569.55
Long-term equity investments	43,790,630,392.60	43,556,000,639.99
Investment properties	778,915,129.65	796,029,636.64
Fixed assets	2,463,592,586.82	2,536,255,879.22
Construction in progress	1,546,539,985.86	1,447,026,221.04
Right-of-use assets	580,710,316.11	604,919,440.04
Intangible assets	779,784,055.39	819,764,853.05
Of which: Data resources	–	–
Goodwill	–	–
Deferred income tax assets	1,014,945,452.83	1,729,368,756.38
Other assets	18,109,505,680.12	17,457,544,719.87
Total assets	<u><u>947,856,263,862.32</u></u>	<u><u>846,202,964,923.47</u></u>

Items	March 31, 2026	December 31, 2025
Liabilities:		
Short-term loans	–	–
Short-term debt instruments issued	40,752,002,560.46	49,012,295,086.20
Placements from banks and other financial institutions	17,334,659,081.79	37,134,967,294.70
Trading financial liabilities	31,036,437,227.48	16,762,027,593.07
Derivative financial liabilities	17,859,569,136.49	12,838,486,763.86
Financial assets sold under repurchase agreements	157,963,611,240.38	128,555,538,290.66
Securities brokerage payables	217,850,481,491.17	171,736,460,353.00
Funds payable to securities issuers	10,538,179.58	10,621,059.58
Employee benefits payables	8,997,109,943.74	7,787,554,161.79
Tax payables	586,142,841.52	1,276,808,035.46
Payables	85,679,618,236.98	84,238,326,668.80
Contract liabilities	–	–
Held-for-sale liabilities	–	–
Estimated liabilities	18,563,424.66	18,563,424.66
Long-term loans	–	–
Bonds payables	193,996,071,985.12	163,976,935,614.52
Of which: Preference shares	–	–
Perpetual bonds	–	–
Lease liabilities	572,356,367.61	594,707,001.90
Deferred income	–	–
Deferred income tax liabilities	–	–
Other liabilities	998,186,399.62	1,361,274,044.25
Total liabilities	<u>773,655,348,116.60</u>	<u>675,304,565,392.45</u>
Owners' equity (or equity of shareholders):		
Paid up capital (or share capital)	9,026,863,786.00	9,026,863,786.00
Other equity instruments	33,300,000,000.00	33,300,000,000.00
Of which: Preference shares	–	–
Perpetual bonds	33,300,000,000.00	33,300,000,000.00
Capital reserve	67,222,652,803.93	67,222,835,306.60
Less: Treasury shares	7,102,000.00	7,102,000.00
Other comprehensive income	317,771,568.89	176,570,682.90
Surplus reserve	10,854,952,309.27	10,854,952,309.27
General risk provision	21,926,664,132.42	21,926,048,546.36
Undistributed profits	31,559,113,145.21	28,398,230,899.89
Total owners' equity (or equity of shareholders)	<u>174,200,915,745.72</u>	<u>170,898,399,531.02</u>
Total liabilities and owners' equity (or equity of shareholders)	<u>947,856,263,862.32</u>	<u>846,202,964,923.47</u>

Person in charge of the Company: Wang Huiqing Person in charge of accounting: Jiao Xiaoning Head of accounting department: Zhang Xiaodi

Income Statement of the Parent Company

January to March 2026

Prepared by: HUATAI SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Total operating income	7,088,196,457.81	4,781,975,245.25
Net interest income	1,538,651,104.27	1,144,108,170.90
Of which: Interest income	3,597,734,686.43	2,767,401,199.25
Interest expenses	2,059,083,582.16	1,623,293,028.35
Net fee and commission income	2,898,751,109.45	1,956,559,352.88
Of which: Net fee income from brokerage business	2,688,737,572.92	1,797,535,686.23
Net fee income from investment banking business	100,789,319.72	87,741,602.20
Net fee income from asset management business	–	–
Investment gains (“-” indicating losses)	375,533,366.99	1,903,493,376.24
Of which: Gains from investments in associates and joint ventures	650,566,604.56	622,246,731.22
Gains from derecognition of financial assets measured at amortised cost (“-” indicating losses)	–	–
Net exposure hedging gains (“-” indicating losses)	–	–
Other gains	57,208,117.03	30,183,510.25
Gains from change in fair value (“-” indicating losses)	2,115,824,075.43	-236,625,953.67
Foreign exchange gains (“-” indicating losses)	93,757,169.17	-25,327,049.70
Other business income	8,359,784.79	9,409,863.38
Gains from disposal of assets (“-” indicating losses)	111,730.68	173,974.97
II. Total operating expenses	3,300,772,763.10	2,239,846,462.82
Tax and surcharges	65,694,418.99	38,202,418.35
Business and administrative expenses	3,189,314,689.75	2,184,808,816.72
Credit impairment loss	34,488,791.53	8,576,325.92
Other asset impairment loss	–	–
Other business costs	11,274,862.83	8,258,901.83

Items	First quarter of 2026	First quarter of 2025
III. Operating profit (“-” indicating loss)	3,787,423,694.71	2,542,128,782.43
Add: Non-operating income	257,457.34	50,029.65
Less: Non-operating expenses	254,517.14	856,452.27
IV. Total profit (“-” indicating total loss)	3,787,426,634.91	2,541,322,359.81
Less: Income tax expenses	637,156,895.39	202,456,283.01
V. Net profit (“-” indicating net loss)	3,150,269,739.52	2,338,866,076.80
(I) Net profit from continuing operations (“-” indicating net losses)	3,150,269,739.52	2,338,866,076.80
(II) Net profit from discontinued operations (“-” indicating net losses)	–	–
VI. Other comprehensive income, net of tax	152,428,977.85	1,290,810.27
(I) Other comprehensive income that will not be reclassified to profit and loss	148,079,047.28	39,327,343.26
1. Changes in amount of re-measurement of defined benefit plan	–	–
2. Other comprehensive income that will not be transferred to profit and loss under the equity method	–	–
3. Change in fair value of other equity instrument investments	148,079,047.28	39,327,343.26
4. Change in fair value of the enterprise own credit risk	–	–
(II) Other comprehensive income that will be reclassified to profit and loss	4,349,930.57	-38,036,532.99
1. Other comprehensive income that will be transferred to profit and loss under the equity method	–	–
2. Change in fair value of other debt investments	5,295,933.81	-38,085,064.13
3. Amount of financial assets reclassified to other comprehensive income	–	–
4. Provision for credit losses of other debt investments	-946,003.24	48,531.14
5. Reserve for hedge against cash flow	–	–
6. Exchange differences from translation of financial statements denominated in foreign currencies	–	–
7. Others	–	–

Items	First quarter of 2026	First quarter of 2025
VII. Total comprehensive income	3,302,698,717.37	2,340,156,887.07
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	–	–
(II) Diluted earnings per share (RMB/share)	–	–

Person in charge of the Company: Wang Huiqing Person in charge of accounting: Jiao Xiaoning Head of accounting department: Zhang Xiaodi

Cash Flow Statement of the Parent Company

January to March 2026

Prepared by: HUATAI SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash from sale of products and provision of services	–	–
Net increase in placements from other financial institutions	–	–
Net increase in disposal of trading financial assets	–	–
Cash received from interest, fees and commissions	6,973,520,897.53	5,216,645,694.14
Net increase in placements from banks and other financial institutions	–	–
Net increase in cash from repurchase business	27,839,535,400.68	3,683,155,508.74
Net decrease in margin accounts receivable	–	–
Net cash received from securities brokerage services	46,114,021,138.17	2,366,768,443.55
Cash received relating to other operating activities	5,573,662,831.30	553,550,193.36
Subtotal of cash inflows from operating activities	86,500,740,267.68	11,820,119,839.79
Net increase in financial assets held for trading purpose	24,935,662,836.04	15,271,570,479.83
Net increase in placements with banks and other financial institutions	–	–
Net decrease in placements from banks and other financial institutions	19,775,211,400.00	5,668,410,000.00
Net increase in margin accounts receivable	863,747,692.37	586,637,518.67
Net increase in financial assets purchased under resale agreements	–	–
Cash paid for interest, fees and commissions	1,956,992,325.49	1,484,098,844.11
Cash paid to and paid for employees	1,292,914,838.57	1,244,291,878.67
Taxes paid	1,294,739,365.03	244,373,369.30
Cash paid relating to other operating activities	5,021,762,198.37	4,071,742,892.47
Subtotal of cash outflows from operating activities	55,141,030,655.87	28,571,124,983.05
Net cash flow from operating activities	31,359,709,611.81	(16,751,005,143.26)

Items	First quarter of 2026	First quarter of 2025
II. Cash flows from investing activities:		
Cash received from disposal of investments	20,310,289,742.92	1,015,099,014.53
Cash received from investment returns	1,110,809,141.46	552,489,290.22
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	–	–
Net cash received from disposal of subsidiaries and other business units	–	–
Cash received relating to other investing activities	635,663.83	284,924.67
Subtotal of cash inflows from investing activities	21,421,734,548.21	1,567,873,229.42
Cash paid for investments	10,814,294,865.41	4,972,303,534.36
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	145,931,411.17	86,224,868.01
Net cash paid for acquisition of subsidiaries and other business units	–	–
Cash paid relating to other investing activities	–	–
Subtotal of cash outflows from investing activities	10,960,226,276.58	5,058,528,402.37
Net cash flow from investing activities	10,461,508,271.63	(3,490,655,172.95)
III. Cash flows from financing activities:		
Proceeds from investments	–	–
Proceeds from borrowings	–	–
Proceeds from issuance of bonds	52,189,360,000.00	36,010,184,300.00
Cash received relating to other financing activities	–	–
Subtotal of cash inflows from financing activities	52,189,360,000.00	36,010,184,300.00
Cash paid for repayments of borrowings	29,969,380,000.00	18,629,074,300.00
Cash paid for dividends, profits or interest	1,887,027,564.20	1,326,888,836.36
Cash paid for repayments of lease liabilities	74,176,300.37	85,109,665.67
Cash paid relating to other financing activities	–	–
Subtotal of cash outflows from financing activities	31,930,583,864.57	20,041,072,802.03
Net cash flow from financing activities	20,258,776,135.43	15,969,111,497.97

Items	First quarter of 2026	First quarter of 2025
IV. Effect of exchange rate changes on cash and cash equivalents	152,295,414.66	(23,577,185.62)
V. Net increase in cash and cash equivalents	62,232,289,433.53	(4,296,126,003.86)
Add: Balance of cash and cash equivalents at the beginning of the period	220,702,755,492.70	176,057,914,831.15
VI. Balance of cash and cash equivalents at the end of the period	282,935,044,926.23	171,761,788,827.29

Person in charge of the Company: Wang Huiqing Person in charge of accounting: Jiao Xiaoning Head of accounting department: Zhang Xiaodi

(III) Adjustment to the Financial Statements as at the Beginning of the Year as a Result of the Initial Adoption of the New Accounting Standards or Interpretation of Standards and etc. Since 2026

Applicable Not applicable

Announcement is hereby given.

The Board of Huatai Securities Co., Ltd.
April 29, 2026