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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6066)

2026 FIRST QUARTERLY RESULTS

This announcement is made pursuant to the disclosure obligations under 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 (Cap. 571 of the Laws of Hong Kong).

Summary of the unaudited results of the Group for the first quarter ended March 31, 2026:

- In the first quarter of 2026, the Group recorded an operating revenue of RMB7,695,568,554.10. The net profit attributable to equity holders of the Company amounted to RMB3,667,406,478.67.
- This results report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the Shanghai Stock Exchange.
- The financial information contained in this results report was prepared in accordance with the China Accounting Standards for Business Enterprises.
- Unless otherwise indicated, Renminbi is the recording currency in this report.

The contents of the results report are consistent with the main contents of the relevant announcement published by CSC Financial Co., Ltd. (the “**Company**”) on the Shanghai Stock Exchange. The above announcement is published simultaneously in Hong Kong and Mainland China.

IMPORTANT NOTICE

- (I) The board of directors, together with the directors and senior management of the Company warrant the truthfulness, accuracy and completeness of this results report and that there is no false representation, misleading statement contained herein or material omission from this results report, and for which they will assume joint and several legal liabilities.
- (II) Mr. LIU Cheng, chairman of the Company, Mr. JIN Jianhua, general manager and chief financial officer of the Company (acting), and Mr. ZHANG Hexin, head of the Company's accounting department (accounting officer), warrant that the financial information set out in the results report is true, accurate and complete.
- (III) The first quarterly financial statements have not been audited.
- (IV) The "Group" refers to the Company and its subsidiaries.

I. KEY FINANCIAL DATA

(I) Principal accounting data and financial indicators

In RMB Yuan

Items	The Reporting Period (January to March 2026)	The same period of last year (January to March 2025)		Change as compared to the same period of last year (%)
		Before adjustment	After adjustment	After adjustment
		Operating revenue	7,695,568,554.10	4,918,892,747.21
Profit before income tax	4,662,696,260.63	2,102,600,424.53	2,102,600,424.53	121.76
Net profit attributable to equity holders of the Company	3,667,406,478.67	1,842,645,806.07	1,842,645,806.07	99.03
Net profit attributable to equity holders of the Company excluding extraordinary gains and losses	3,623,252,987.92	1,835,131,432.57	1,835,131,432.57	97.44
Net cash flows from operating activities	31,019,165,845.33	20,929,390,912.82	20,929,390,912.82	48.21
Basic earnings per share (RMB/share)	0.44	0.20	0.20	120.00
Diluted earnings per share (RMB/share)	0.44	0.20	0.20	120.00
Return on weighted average equity (%)	4.02	2.04	2.04	Increased by 1.98 percentage points
Items	As at the end of the Reporting Period (March 31, 2026)	As at the end of last year (December 31, 2025)		Change as at the end of the Reporting Period as compared to the end of last year (%)
		Before adjustment	After adjustment	After adjustment
		Total assets	779,613,662,104.08	676,815,790,802.90
Equity attributable to equity holders of the Company	126,823,050,480.30	119,101,657,048.68	119,101,657,048.68	6.48

Explanation of the reasons for retrospective adjustment or restatement

In July 2025, the Ministry of Finance of the People's Republic of China issued an implementation Q&A for standard warehouse receipt transactions, and the Company changed its accounting policies in accordance with relevant regulations. The Company has implemented the above regulations since January 1, 2025, and made retroactive adjustments to the financial statement data for the first quarter of 2025. The retroactive adjustments have no impact on the profit before income tax, net profit, or the owner's equity of the Company for the first quarter of 2025.

(II) Net capital and risk control indicators of the Company

Items	<i>In RMB Yuan</i>	
	As at the end of the Reporting Period (March 31, 2026)	As at the end of last year (December 31, 2025)
Net capital	78,112,655,931.13	79,598,680,087.45
Net assets	118,639,400,033.22	111,880,641,196.99
Total risk capital reserves	38,002,181,272.99	33,657,623,563.37
Risk coverage ratio (%)	205.55	236.50
Capital leverage ratio (%)	14.66	15.46
Liquidity coverage ratio (%)	308.90	266.44
Net stable funding ratio (%)	192.44	190.75
Net capital/net assets (%)	65.84	71.15
Net capital/liabilities (%)	21.33	24.49
Net assets/liabilities (%)	32.39	34.42
Proprietary equity securities and securities derivatives/net capital (%)	28.38	22.43
Proprietary non-equity securities and securities derivatives/net capital (%)	345.72	306.44

Note: During the Reporting Period, the net capital and other risk control indicators of the Company comply with the relevant provisions of the Administrative Measures for the Risk Control Indicators of Securities Companies issued by the China Securities Regulatory Commission.

(III) Items and amounts of extraordinary gains and losses

In RMB Yuan

Items of extraordinary gains and losses	Amount for the period (January to March 2026)	Note
Profits and losses from disposal of non-current assets (including the write-off of the asset impairment provision)	150,963.34	–
Government subsidies through profit or loss except for government subsidies closely related to the Company’s ordinary business, which are in line with national policies, calculated according to determined standards, and have a lasting impact on the Company’s profit or loss	63,665,368.83	–
Other non-operating income and expenses apart from the aforesaid items	-3,614,843.52	–
Less: Effect of income tax	16,048,025.26	–
Effect of minority interest (after tax)	-27.36	–
Total	<u>44,153,490.75</u>	<u>–</u>

(IV) Changes in major accounting data and financial indicators and reasons thereof

1. Changes in major accounting data and the reasons thereof

Items	Change in percentage (%)	Main reason
Operating revenue	62.26	Mainly attributable to the increase in gain or loss arising from changes in the fair value, net fee and commission income, and net interest income.
Profit before income tax	121.76	
Net profit attributable to equity holders of the Company	99.03	
Net profit attributable to equity holders of the Company excluding extraordinary gains and losses	97.44	
Basic earnings per share	120.00	Mainly attributable to the increase in net profit attributable to equity holders of the Company.
Diluted earnings per share	120.00	
Return on weighted average equity	Increased by 1.98 percentage points	

2. Changes in primary statements of the Company and the reasons

In RMB Yuan

Items	Amount at the end of the Reporting Period (March 31, 2026)	Amount at the end of last year (December 31, 2025)	Change in percentage (%)	Main reason
Derivative financial assets	3,039,944,738.57	2,282,312,427.00	33.20	Mainly due to the increase in equity and commodity derivative financial assets.
Financial assets held under resale agreements	9,165,024,861.40	6,494,291,116.03	41.12	Mainly due to the increase in financial assets held under resale agreements arising from bond pledged reverse repurchases.
Accounts receivable	13,284,898,354.32	9,807,003,570.12	35.46	Mainly due to the increase in derivative business receivables and settlement receivables.
Other investments in equity instruments	71,745,387,596.56	52,222,808,703.51	37.38	Mainly due to the increase in the scale of other investments in equity instruments.
Deferred tax assets	387,761,075.83	557,082,969.74	-30.39	Mainly due to the decrease in deductible temporary differences.
Other assets	1,130,340,221.67	699,490,396.39	61.59	Mainly due to the increase in other receivables and commodity inventories.

Items	Amount at the end of the Reporting Period (March 31, 2026)	Amount at the end of last year (December 31, 2025)	Change in percentage (%)	Main reason
Placements from banks and other financial institutions	890,033,133.34	6,560,613,694.44	-86.43	Mainly due to the decrease in placements from banks
Financial liabilities held for trading	19,910,572,410.56	11,610,255,713.52	71.49	Mainly due to the increase in financial liabilities held for trading arising from sale of bond borrowings.
Accounts payable to underwriting clients	167,183,648.18	95,295,591.44	75.44	Mainly due to the increase in the closing balance of accounts payable to underwriting clients.
Taxes payable	555,053,251.97	1,499,752,889.11	-62.99	Mainly due to the decrease in the closing balance of corporate income tax payable.
Deferred tax liabilities	341,014,391.81	124,244,767.51	174.47	Mainly due to the increase in taxable temporary differences.

In RMB Yuan

Items	The Reporting Period (January to March 2026)	The same period of last year (January to March 2025)	Change in percentage (%)	Main reason
Net fee and commission income	3,595,118,926.78	2,596,348,397.23	38.47	Mainly due to the increase in net fee and commission income from brokerage and investment banking business.
Net interest income	363,711,472.12	46,576,749.21	680.89	Mainly due to the increase in interest income.
Gains or losses arising from changes in the fair value	1,411,277,332.54	-33,643,261.58	N/A	Mainly due to the impact of changes in fair value of derivative financial instruments.
Gains or losses arising from foreign exchange	97,296,811.30	74,468,793.16	30.65	Mainly due to the increase in the gains from foreign exchange business.
Gains or losses from disposal of assets	150,963.34	786,251.82	-80.80	Mainly due to the decrease in gains from disposal of non-current assets.
Other income	125,813,037.33	35,506,966.83	254.33	Mainly due to the increase in government grants and refunds of withholding tax fees received in the period.

Items	The Reporting Period (January to March 2026)	The same period of last year (January to March 2025)	Change in percentage (%)	Main reason
Tax and surcharges	36,583,739.59	27,108,018.32	34.96	Mainly due to the increase in urban construction tax and education surcharge as a result of higher value-added tax payment.
Credit impairment losses	-52,311,165.14	178,938,625.53	-129.23	Mainly due to the reversal of the credit loss provisions for other debt investments.
Impairment losses on other assets	–	2,217,079.24	-100.00	Mainly due to the provision of impairment losses on inventories in the same period of last year.
Non-operating income	1,037,674.92	720,193.45	44.08	Mainly due to the increase in other non-operating income.
Non-operating expenses	4,652,518.44	1,148,831.65	304.98	Mainly due to the increase in other non-operating expenses.
Income tax expenses	992,757,959.42	256,216,515.46	287.47	Mainly due to the increase in profit before income tax.
Other comprehensive income, net of tax	-81,299,622.41	93,341,446.27	-187.10	Mainly due to the reversal of credit loss provisions for other debt investments and decrease in changes in fair value of other investments in equity instruments.
Net cash flows from operating activities	31,019,165,845.33	20,929,390,912.82	48.21	Mainly due to the increase in cash inflows from operating activities as a result of the change of the accounts payable to brokerage clients.
Net cash flows from investing activities	-5,857,495,259.23	-21,955,835,088.20	N/A	Mainly due to the decrease in cash outflows paid for investments.
Net cash flows from financing activities	29,284,240,817.11	997,830,067.18	2,834.79	Mainly due to the increase in cash inflows received from issuing bonds and short-term financing instruments.

II. TOTAL NUMBER OF SHAREHOLDERS OF ORDINARY SHARES AND PREFERRED SHARES WITH VOTING RIGHTS RESUMED AND INFORMATION ON SHAREHOLDINGS OF THE TOP 10 SHAREHOLDERS

Unit: shares

Total number of holders of ordinary shares as at the end of the Reporting Period	138,577	Total number of holders of preferred shares with voting rights resumed as at the end of the Reporting Period (if any)	-
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Shareholdings of Top 10 Shareholders (excluding shares loaned through China Securities Finance Corporation Limited)

Name of shareholder	Nature of shareholder	Number of shares	Percentage of shares held (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Status	Number
Beijing Financial Holdings Group Limited (Note 1)	State-owned legal person	2,777,389,017	35.81	-	Nil	-
Central Huijin Investment Ltd.	State	2,386,052,459	30.76	-	Nil	-
Other holding shares of HKSCC Nominees Limited (Note 2)	Foreign legal person	816,043,228	10.52	-	Unknown	-
CITIC Securities Company Limited	State-owned legal person	382,849,268	4.94	-	Pledged	189,401,000
CITIC Financial Holdings Co., Ltd.	State-owned legal person	351,647,000	4.53	-	Nil	-
Hong Kong Securities Clearing Company Limited (Note 3)	Foreign legal person	55,843,401	0.72	-	Nil	-
Century Golden Resources Investment Group Co., Ltd.	Domestic non-state owned legal person	55,015,913	0.71	-	Nil	-
Fujian Gui'an Xintiandi Tourism Culture Investment Co., Ltd.	Domestic non-state owned legal person	40,616,100	0.52	-	Pledged	22,000,000
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund (中國建設銀行股份有限公司－國泰中證全指證券公司交易型開放式指數證券投資基金)	Others	38,116,041	0.49	-	Nil	-
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund (中國建設銀行股份有限公司－華寶中證全指證券公司交易型開放式指數證券投資基金)	Others	25,767,160	0.33	-	Nil	-

Shareholdings of the top 10 shareholders whose shares are not subject to trading moratorium (excluding shares loaned through China Securities Finance Corporation Limited)

Name of shareholder	Number of tradable shares not subject to trading moratoriums	Class and number of shares	
		Class	Number
Beijing Financial Holdings Group Limited	2,684,309,017	RMB denominated ordinary shares	2,684,309,017
		Overseas listed foreign shares	93,080,000
Central Huijin Investment Ltd.	2,386,052,459	RMB denominated ordinary shares	2,386,052,459
Other holding shares of HKSCC Nominees Limited	816,043,228	Overseas listed foreign shares	816,043,228
CITIC Securities Company Limited	382,849,268	RMB denominated ordinary shares	382,849,268
CITIC Financial Holdings Co., Ltd.	351,647,000	Overseas listed foreign shares	351,647,000
Hong Kong Securities Clearing Company Limited	55,843,401	RMB denominated ordinary shares	55,843,401
Century Golden Resources Investment Group Co., Ltd.	55,015,913	RMB denominated ordinary shares	55,015,913
Fujian Gui'an Xintiandi Tourism Culture Investment Co., Ltd.	40,616,100	RMB denominated ordinary shares	40,616,100
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	38,116,041	RMB denominated ordinary shares	38,116,041
China Construction Bank Corporation –Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	25,767,160	RMB denominated ordinary shares	25,767,160

- Explanation on related relationship or concerted action among the above shareholders**
1. According to the 2025 Annual Report of CITIC Securities Company Limited, CITIC Financial Holdings Co., Ltd. holds over 5% equity interest in CITIC Securities Company Limited, and therefore the two are related parties.
 2. The Company has been informed by its Shareholders, that Century Golden Resources Investment Group Co., Ltd. and Fujian Gui'an Xintiandi Tourism Culture Investment Co., Ltd. are related parties.

Description of top 10 shareholders and top 10 shareholders not subject to trading moratorium participating in margin financing and securities lending and refinancing business (if any)

Century Golden Resources Investment Group Co., Ltd. holds 47,514,621 A Shares of the Company through credit securities account.

Note 1: The “Number of shares” involved includes the 2,684,309,017 A Shares and 93,080,000 H Shares held by Beijing Financial Holdings Group Limited (“**Beijing Financial Holdings Group**”).

Note 2: HKSCC Nominees Limited is the nominee holder of the H Shares held by non-registered shareholders, and the shares indicated in the above table are other H Shares held by HKSCC Nominees Limited other than Beijing Financial Holdings Group.

Note 3: The shares held by Hong Kong Securities Clearing Company Limited are A Shares held by non-registered shareholders under Shanghai Stock Connect.

Note 4: The identification of the nature of shareholders is mainly based on the types of holders registered in the China Securities Depository and Clearing Corporation Limited Shanghai Branch, with reference to other publicly disclosed information.

III. OTHER REMINDERS

There was no other important information about the Company’s operating conditions that needs to be brought to the attention of investors during the reporting period.

IV. QUARTERLY FINANCIAL STATEMENTS

Consolidated Statement of Financial Position

March 31, 2026

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	March 31, 2026	December 31, 2025
ASSETS:		
Cash and bank balances	220,644,705,129.35	176,697,854,471.55
Including: Cash held on behalf of customers	172,309,768,123.22	133,715,710,556.94
Settlement deposits	51,334,888,744.76	40,618,815,306.02
Including: Deposits held on behalf of customers	36,741,757,130.23	28,914,613,700.01
Margin accounts	91,562,200,695.26	84,384,373,129.14
Derivative financial assets	3,039,944,738.57	2,282,312,427.00
Financial assets held under resale agreements	9,165,024,861.40	6,494,291,116.03
Accounts receivable	13,284,898,354.32	9,807,003,570.12
Refundable deposits	21,705,549,124.53	20,552,894,995.31
FINANCIAL INVESTMENT:		
Financial assets held for trading	212,704,674,584.57	186,664,850,677.89
Other debt investments	80,350,002,780.38	93,348,016,982.59
Other investments in equity instruments	71,745,387,596.56	52,222,808,703.51
Long-term equity investment	102,345,897.00	102,588,404.27
Investment properties	40,085,062.27	40,778,017.47
Property, plant and equipment	544,338,179.63	595,080,026.54
Intangible assets	814,800,095.11	867,268,927.32
Including: Data resources	1,387,881.04	1,618,302.10
Right-of-use assets	1,056,714,962.87	880,280,682.01
Deferred tax assets	387,761,075.83	557,082,969.74
Other assets	1,130,340,221.67	699,490,396.39
Total assets	779,613,662,104.08	676,815,790,802.90

Items	March 31, 2026	December 31, 2025
LIABILITIES:		
Short-term borrowings	8,568,097,527.97	7,978,408,468.48
Short-term financing instruments payable	63,280,768,399.37	53,860,415,002.92
Placements from banks and other financial institutions	890,033,133.34	6,560,613,694.44
Financial liabilities held for trading	19,910,572,410.56	11,610,255,713.52
Derivative financial liabilities	6,212,387,259.78	6,529,374,280.35
Financial assets sold under repurchase agreements	149,382,556,795.63	135,495,884,092.28
Accounts payable to brokerage clients	224,369,978,473.71	175,840,030,922.98
Accounts payable to underwriting clients	167,183,648.18	95,295,591.44
Salaries, bonuses and allowances payable	4,143,800,680.12	3,872,962,027.24
Taxes payable	555,053,251.97	1,499,752,889.11
Accounts payable	26,589,634,514.99	22,651,439,752.59
Provision	146,660,500.34	149,234,459.96
Bonds payable	139,537,426,279.73	122,585,709,193.73
Lease liabilities	1,041,309,156.25	896,402,903.98
Deferred tax liabilities	341,014,391.81	124,244,767.51
Other liabilities	7,602,948,386.53	7,915,455,002.73
Total liabilities	<u>652,739,424,810.28</u>	<u>557,665,478,763.26</u>
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	7,756,694,797.00	7,756,694,797.00
Other equity instruments	40,545,018,867.93	36,145,018,867.93
Including: Perpetual bonds	40,545,018,867.93	36,145,018,867.93
Capital reserve	12,328,252,362.90	12,328,252,362.90
Other comprehensive income	1,880,522,892.41	1,951,974,321.65
Surplus reserves	8,766,876,416.88	8,766,876,416.88
General risk reserve	18,599,115,617.26	18,581,794,825.09
Retained earnings	36,946,569,525.92	33,571,045,457.23
Equity attributable to the owners (or shareholders) of the Company	<u>126,823,050,480.30</u>	<u>119,101,657,048.68</u>
Non-controlling interests	<u>51,186,813.50</u>	<u>48,654,990.96</u>
Total equity of the owners (or shareholders)	<u>126,874,237,293.80</u>	<u>119,150,312,039.64</u>
Liabilities and total equity of the owners (or shareholders)	<u>779,613,662,104.08</u>	<u>676,815,790,802.90</u>

*Person-in-charge
of the Company:*
LIU Cheng

Chief Financial Officer:
JIN Jianhua (acting)

*Person-in-charge of
accounting department:*
ZHANG Hexin

Consolidated Income Statement

From January to March 2026

Prepared by: CSC Financial Co., Ltd.

Items	In RMB Yuan (unaudited)	
	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
I. Total operating revenue	<u>7,695,568,554.10</u>	<u>4,742,593,553.05</u>
Net fee and commission income	3,595,118,926.78	2,596,348,397.23
Including: Net fee income from brokerage business	2,377,330,895.98	1,736,063,244.09
Net fee income from investment banking business	612,041,658.34	357,978,689.93
Net fee income from asset management and fund management businesses	364,057,893.68	333,135,852.54
Net interest income	363,711,472.12	46,576,749.21
Including: Interest income	2,389,890,855.02	2,016,472,927.57
Interest expenses	2,026,179,382.90	1,969,896,178.36
Investment income (loss denoted by “-”)	2,050,912,675.57	1,978,563,972.14
Including: Investment income from associates	-242,507.27	250,844.73
Gains arising from changes in the fair value (loss denoted by “-”)	1,411,277,332.54	-33,643,261.58
Foreign exchange gains (loss denoted by “-”)	97,296,811.30	74,468,793.16
Other operating income	51,287,335.12	43,985,684.24
Gains from disposal of assets (loss denoted by “-”)	150,963.34	786,251.82
Other income	<u>125,813,037.33</u>	<u>35,506,966.83</u>
II. Total operating expenses	<u>3,029,257,449.95</u>	<u>2,639,564,490.32</u>
Tax and surcharges	36,583,739.59	27,108,018.32
Operating and administrative expenses	3,044,434,976.31	2,430,782,488.66
Credit impairment losses	-52,311,165.14	178,938,625.53
Impairment losses on other assets	–	2,217,079.24
Other operating costs	<u>549,899.19</u>	<u>518,278.57</u>
III. Operating profit (loss denoted by “-”)	<u>4,666,311,104.15</u>	<u>2,103,029,062.73</u>
Add: Non-operating income	1,037,674.92	720,193.45
Less: Non-operating expenses	<u>4,652,518.44</u>	<u>1,148,831.65</u>

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
IV. Profit before income tax (gross loss denoted by “-”)	4,662,696,260.63	2,102,600,424.53
Less: Income tax expenses	992,757,959.42	256,216,515.46
V. Net profit (net loss denoted by “-”)	3,669,938,301.21	1,846,383,909.07
(1) Classified by business continuity		
1. Net profit from continuing operations (net loss denoted by “-”)	3,669,938,301.21	1,846,383,909.07
2. Net profit from discontinued operations (net loss denoted by “-”)	-	-
(2) Classified by ownership		
1. Net profit attributable to equity holders of the Company (net loss denoted by “-”)	3,667,406,478.67	1,842,645,806.07
2. Non-controlling interests (net loss denoted by “-”)	2,531,822.54	3,738,103.00
VI. Other comprehensive income, net of tax	-81,299,622.41	93,341,446.27
Other comprehensive income attributable to owners of the parent, net of tax	-81,299,622.41	93,341,446.27
(1) Other comprehensive income not to be reclassified to profit or loss	157,285,128.75	278,778,543.45
1. Changes in fair value of other investments in equity instruments	157,285,128.75	278,778,543.45
(2) Other comprehensive income to be reclassified to profit or loss	-238,584,751.16	-185,437,097.18
1. Changes in fair value of other debt investments	-24,458,143.67	-301,702,876.58
2. Credit loss provisions for other debt investments	-90,830,768.67	130,507,226.96
3. Foreign currency translation differences	-123,295,838.82	-14,241,447.56
Other comprehensive income attributable to non-controlling interests, net of tax	-	-

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
VII. Total comprehensive income	<u>3,588,638,678.80</u>	<u>1,939,725,355.34</u>
Comprehensive income attributable to the owners of the Company	3,586,106,856.26	1,935,987,252.34
Comprehensive income attributable to non-controlling interests	<u>2,531,822.54</u>	<u>3,738,103.00</u>
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.44	0.20
(2) Diluted earnings per share (RMB/share)	<u>0.44</u>	<u>0.20</u>

*Person-in-charge
of the Company:*
LIU Cheng

Chief Financial Officer:
JIN Jianhua (acting)

*Person-in-charge of
accounting department:*
ZHANG Hexin

Consolidated Cash Flow Statement
From January to March 2026

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
I. Cash flows from operating activities:		
Cash received from interests, fees and commissions	7,742,937,497.87	5,932,061,971.22
Net increase in funds from repurchase business	11,501,662,122.59	16,375,991,844.58
Net increase in placements from banks and other financial institutions	–	700,000,000.00
Net cash received from accounts payable to brokerage clients	48,541,630,443.85	12,491,932,435.49
Cash received from other operating activities	<u>6,378,355,991.66</u>	<u>3,010,021,952.72</u>
Sub-total of cash inflows from operating activities	<u>74,164,586,055.97</u>	<u>38,510,008,204.01</u>
Net increase in financial instruments held for trading	16,861,025,274.14	5,958,419,338.61
Net increase in margin accounts	7,300,972,769.64	823,848,465.62
Net decrease in placements from banks and other financial institutions	5,670,000,000.00	–
Cash payment of interests, fees and commissions	2,148,769,959.79	1,690,572,604.80
Cash paid to and on behalf of employees	2,146,778,935.01	1,776,560,993.25
Cash payments of taxes and rates	1,839,475,630.93	1,044,464,674.30
Cash paid for other operating activities	<u>7,178,397,641.13</u>	<u>6,286,751,214.61</u>
Sub-total of cash outflows from operating activities	<u>43,145,420,210.64</u>	<u>17,580,617,291.19</u>
Net cash flows from operating activities	<u><u>31,019,165,845.33</u></u>	<u><u>20,929,390,912.82</u></u>

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
II. Cash flows from investing activities:		
Cash received from other investing activities	114,743.14	654,620.82
Sub-total of cash inflows from investing activities	<u>114,743.14</u>	<u>654,620.82</u>
Cash paid for investments	5,813,724,234.73	21,916,650,653.30
Cash paid for purchase of property, plant and equipment, intangible assets and other long-term assets	<u>43,885,767.64</u>	<u>39,839,055.72</u>
Sub-total of cash outflows from investing activities	<u>5,857,610,002.37</u>	<u>21,956,489,709.02</u>
Net cash flows from investing activities	<u><u>-5,857,495,259.23</u></u>	<u><u>-21,955,835,088.20</u></u>
III. Cash flows from financing activities:		
Cash received from capital injection	4,400,000,000.00	2,100,000,000.00
Including: Cash received from issuing perpetual bonds	4,400,000,000.00	2,100,000,000.00
Cash received from borrowing activities	24,527,215,100.40	15,200,811,462.36
Cash received from issuing bonds and short-term financing instruments	<u>58,856,822,576.91</u>	<u>15,819,783,140.44</u>
Sub-total of cash inflows from financing activities	<u>87,784,037,677.31</u>	<u>33,120,594,602.80</u>
Payments of debts	55,795,763,634.05	25,470,896,197.12
Cash outflows due to payment of dividends, profit or interests	2,541,653,823.55	1,472,000,709.71
Including: Dividends and profits paid by subsidiaries to minority shareholders	–	13,210,416.30
Cash paid to redeem perpetual bonds	–	5,000,000,000.00
Cash paid for other financing activities	<u>162,379,402.60</u>	<u>179,867,628.79</u>
Sub-total of cash outflows from financing activities	<u>58,499,796,860.20</u>	<u>32,122,764,535.62</u>
Net cash flows from financing activities	<u><u>29,284,240,817.11</u></u>	<u><u>997,830,067.18</u></u>

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
IV. Effect of exchange rate changes on cash and cash equivalents	-2,149,344.90	35,710,985.59
V. Net increase in cash and cash equivalents	54,443,762,058.31	7,096,877.39
Add: Cash and cash equivalents at the beginning of the period	216,644,969,805.95	167,975,957,959.17
VI. Cash and cash equivalents at the end of the period	<u>271,088,731,864.26</u>	<u>167,983,054,836.56</u>

*Person-in-charge
of the Company:*
LIU Cheng

Chief Financial Officer:
JIN Jianhua (acting)

*Person-in-charge of
accounting department:*
ZHANG Hexin

Statement of Financial Position of the Parent Company

March 31, 2026

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	March 31, 2026	December 31, 2025
ASSETS:		
Cash and bank balances	186,894,977,495.71	151,079,422,094.10
Including: Cash held on behalf of customers	143,368,993,396.05	110,784,066,973.63
Settlement deposits	47,514,304,323.66	38,002,611,022.20
Including: Deposits held on behalf of customers	34,335,730,891.21	28,642,311,790.89
Margin accounts	91,088,724,504.56	84,128,744,338.80
Derivative financial assets	2,553,137,485.68	1,966,492,194.83
Financial assets held under resale agreements	7,601,461,440.80	4,994,007,128.03
Accounts receivable	7,853,317,603.72	6,787,598,072.55
Refundable deposits	7,210,204,530.29	7,713,991,788.79
FINANCIAL INVESTMENT:		
Financial assets held for trading	161,832,185,164.86	140,977,999,912.08
Other debt investments	61,380,018,601.10	73,262,440,757.50
Other investments in equity instruments	71,687,989,230.31	52,160,755,132.50
Long-term equity investment	13,093,751,666.46	11,762,819,173.73
Investment properties	78,603,917.20	40,778,017.47
Property, plant and equipment	482,450,868.92	568,637,311.47
Intangible assets	778,012,975.17	828,783,759.44
Including: Data resources	1,387,881.04	1,618,302.10
Right-of-use assets	933,970,299.03	748,301,371.23
Deferred tax assets	284,314,283.48	460,676,704.16
Other assets	1,725,295,682.15	1,127,949,805.48
Total assets	<u>662,992,720,073.10</u>	<u>576,612,008,584.36</u>

Items	March 31, 2026	December 31, 2025
LIABILITIES:		
Short-term financing instruments payable	53,102,844,126.69	45,960,737,572.22
Placements from banks and other financial institutions	890,033,133.34	6,560,613,694.44
Financial liabilities held for trading	18,628,743,623.54	9,771,399,939.10
Derivative financial liabilities	5,281,917,629.29	5,782,107,053.34
Financial assets sold under repurchase agreements	134,695,011,132.84	121,967,725,724.57
Accounts payable to brokerage clients	177,952,119,865.49	139,586,768,546.33
Accounts payable to underwriting clients	167,183,648.18	95,295,591.44
Salaries, bonuses and allowances payable	3,594,551,073.84	3,303,618,964.80
Taxes payable	151,303,019.78	1,132,598,215.32
Accounts payable	19,548,313,703.74	16,727,916,669.24
Provision	146,660,500.34	149,234,459.96
Bonds payable	123,853,902,499.02	106,787,075,180.80
Lease liabilities	922,014,884.50	768,368,742.51
Other liabilities	5,418,721,199.29	6,137,907,033.30
Total liabilities	<u>544,353,320,039.88</u>	<u>464,731,367,387.37</u>
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	7,756,694,797.00	7,756,694,797.00
Other equity instruments	40,545,018,867.93	36,145,018,867.93
Including: Perpetual bonds	40,545,018,867.93	36,145,018,867.93
Capital reserve	12,339,667,445.87	12,339,667,445.87
Other comprehensive income	1,575,553,048.44	1,405,410,311.85
Surplus reserves	7,988,622,318.32	7,988,622,318.32
General risk reserve	17,827,644,633.20	17,826,468,907.92
Retained earnings	30,606,198,922.46	28,418,758,548.10
Total equity of the owners (or shareholders)	<u>118,639,400,033.22</u>	<u>111,880,641,196.99</u>
Liabilities and total equity of the owners (or shareholders)	<u>662,992,720,073.10</u>	<u>576,612,008,584.36</u>

*Person-in-charge
of the Company:*
LIU Cheng

Chief Financial Officer:
JIN Jianhua (acting)

*Person-in-charge of
accounting department:*
ZHANG Hexin

Income Statement of the Parent Company

From January to March 2026

Prepared by: CSC Financial Co., Ltd.

Items	<i>In RMB Yuan (unaudited)</i>	
	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
I. Total operating revenue	<u>5,802,062,053.97</u>	<u>3,660,294,166.15</u>
Net fee and commission income	3,056,614,138.60	2,223,708,451.36
Including: Net fee income from brokerage business	2,047,970,870.62	1,515,401,369.84
Net fee income from investment banking business	564,457,238.82	330,717,445.57
Net fee income from asset management and fund management businesses	199,689,156.17	202,426,676.45
Net interest income	424,192,401.30	134,153,748.11
Including: Interest income	1,999,870,056.29	1,760,738,845.26
Interest expenses	1,575,677,654.99	1,626,585,097.15
Investment income (loss denoted by “-”)	1,461,878,880.24	2,696,588,950.03
Including: Investment income from associates	-242,507.27	250,844.73
Gains arising from changes in the fair value (loss denoted by “-”)	692,522,978.84	-1,491,362,594.25
Foreign exchange gains (loss denoted by “-”)	-718,476.81	34,486,815.53
Other operating income	44,614,344.83	35,769,423.64
Gains from disposal of assets (loss denoted by “-”)	152,452.37	778,837.55
Other income	<u>122,805,334.60</u>	<u>26,170,534.18</u>
II. Total operating expenses	<u>2,699,365,860.63</u>	<u>2,348,608,375.64</u>
Tax and surcharges	30,631,300.87	23,815,317.53
Operating and administrative expenses	2,721,207,781.64	2,143,891,534.83
Credit impairment losses	-53,581,912.23	180,383,244.71
Other operating costs	<u>1,108,690.35</u>	<u>518,278.57</u>
III. Operating profit (loss denoted by “-”)	<u>3,102,696,193.34</u>	<u>1,311,685,790.51</u>
Add: Non-operating income	775,797.44	691,241.25
Less: Non-operating expenses	<u>461,933.47</u>	<u>560,011.63</u>

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
IV. Profit before income tax (gross loss denoted by “-”)	3,103,010,057.31	1,311,817,020.13
Less: Income tax expenses	<u>639,832,339.86</u>	<u>111,613,865.81</u>
V. Net profit (net loss denoted by “-”)	<u>2,463,177,717.45</u>	<u>1,200,203,154.32</u>
(1) Net profit from continuing operations (net loss denoted by “-”)	2,463,177,717.45	1,200,203,154.32
(2) Net profit from discontinued operations (net loss denoted by “-”)	<u>—</u>	<u>—</u>
VI. Other comprehensive income, net of tax	<u>160,294,543.42</u>	<u>85,530,096.32</u>
(1) Other comprehensive income not to be reclassified to profit or loss	160,576,247.84	284,643,472.46
1. Changes in fair value of other investments in equity instruments	160,576,247.84	284,643,472.46
(2) Other comprehensive income to be reclassified to profit or loss	-281,704.42	-199,113,376.14
1. Changes in fair value of other debt investments	91,003,420.38	-329,684,708.69
2. Credit loss provisions for other debt investments	<u>-91,285,124.80</u>	<u>130,571,332.55</u>
VII. Total comprehensive income	<u><u>2,623,472,260.87</u></u>	<u><u>1,285,733,250.64</u></u>

*Person-in-charge
of the Company:*
LIU Cheng

Chief Financial Officer:
JIN Jianhua (acting)

*Person-in-charge of
accounting department:*
ZHANG Hexin

Statement of Cash Flows of the Parent Company
From January to March 2026

Prepared by: CSC Financial Co., Ltd.

Items	<i>In RMB Yuan (unaudited)</i>	
	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
I. Cash flows from operating activities:		
Cash received from interests, fees and commissions	6,200,341,418.57	4,904,638,341.00
Net increase in funds from repurchase business	10,185,445,181.00	18,104,887,654.67
Net increase in placements from banks and other financial institutions	–	700,000,000.00
Net cash received from accounts payable to brokerage clients	38,365,351,319.16	9,791,223,827.79
Cash received from other operating activities	<u>3,946,340,289.04</u>	<u>805,048,130.68</u>
Sub-total of cash inflows from operating activities	<u>58,697,478,207.77</u>	<u>34,305,797,954.14</u>
Net increase in financial instruments held for trading	11,570,571,342.43	2,996,002,101.62
Net increase in margin accounts	7,076,412,809.07	906,903,390.48
Net decrease in placements from banks and other financial institutions	5,670,000,000.00	–
Cash payment of interests, fees and commissions	1,366,581,107.01	1,159,015,856.19
Cash paid to and on behalf of employees	1,897,066,245.43	1,573,998,398.38
Cash payments of taxes and rates	1,594,931,220.25	951,133,492.54
Cash paid for other operating activities	<u>2,443,586,086.37</u>	<u>4,124,726,339.39</u>
Sub-total of cash outflows from operating activities	<u>31,619,148,810.56</u>	<u>11,711,779,578.60</u>
Net cash flows from operating activities	<u><u>27,078,329,397.21</u></u>	<u><u>22,594,018,375.54</u></u>

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
II. Cash flows from investing activities:		
Cash received from investments income	–	1,000,000,000.00
Cash received from other investing activities	108,867.57	594,407.70
	<u>108,867.57</u>	<u>594,407.70</u>
Sub-total of cash inflows from investing activities	<u>108,867.57</u>	<u>1,000,594,407.70</u>
Cash paid for investments	7,977,207,822.82	22,690,606,824.35
Cash paid for purchase of property, plant and equipment, intangible assets and other long-term assets	40,377,756.87	36,973,223.30
	<u>40,377,756.87</u>	<u>36,973,223.30</u>
Sub-total of cash outflows from investing activities	<u>8,017,585,579.69</u>	<u>22,727,580,047.65</u>
Net cash flows from investing activities	<u><u>-8,017,476,712.12</u></u>	<u><u>-21,726,985,639.95</u></u>
III. Cash flows from financing activities:		
Cash received from capital injection	4,400,000,000.00	2,100,000,000.00
Including: Cash received from issuing perpetual bonds	4,400,000,000.00	2,100,000,000.00
Cash received from issuing bonds and short-term financing instruments	52,243,878,000.00	10,925,330,000.00
	<u>52,243,878,000.00</u>	<u>10,925,330,000.00</u>
Sub-total of cash inflows from financing activities	<u>56,643,878,000.00</u>	<u>13,025,330,000.00</u>
Payments of debts	28,130,401,000.00	9,191,280,900.00
Cash outflows due to payment of dividends, profit or interests	2,301,662,357.64	1,237,188,859.49
Cash paid to redeem perpetual bonds	–	5,000,000,000.00
Cash paid for other financing activities	153,077,541.04	167,676,741.52
	<u>153,077,541.04</u>	<u>167,676,741.52</u>
Sub-total of cash outflows from financing activities	<u>30,585,140,898.68</u>	<u>15,596,146,501.01</u>
Net cash flows from financing activities	<u><u>26,058,737,101.32</u></u>	<u><u>-2,570,816,501.01</u></u>

Items	First quarter of 2026 (From January to March)	First quarter of 2025 (From January to March)
IV. Effect of exchange rate changes on cash and cash equivalents	4,378,476.51	-1,340,381.86
V. Net increase in cash and cash equivalents	45,123,968,262.92	-1,705,124,147.28
Add: Cash and cash equivalents at the beginning of the period	188,882,224,741.64	146,247,707,189.11
VI. Cash and cash equivalents at the end of the period	<u>234,006,193,004.56</u>	<u>144,542,583,041.83</u>

*Person-in-charge
of the Company:*
LIU Cheng

Chief Financial Officer:
JIN Jianhua (acting)

*Person-in-charge of
accounting department:*
ZHANG Hexin

The announcement is hereby given.

By order of the Board
CSC Financial Co., Ltd.
Liu Cheng
Chairman

Beijing, the PRC
April 29, 2026

As at the date of this announcement, the Executive Directors of the Company are Mr. LIU Cheng and Mr. JIN Jianhua; the Non-executive Directors of the Company are Mr. LI Min, Mr. ZHU Yong, Mr. DONG Hongfu, Mr. WANG Guanglong, Mr. YANG Dong, Ms. HUA Shurui, Ms. WANG Hua and Mr. DAI Bo; and the Independent Non-executive Directors of the Company are Mr. PO Wai Kwong, Mr. LAI Guanrong, Mr. ZHANG Zheng, Mr. WU Xi and Mr. ZHENG Wei.