招商证券股份有限公司
China Merchants Securities Co., Ltd.

*(A joint stock company incorporated in the People's Republic of China with limited liability)*
**(Stock Code: 6099)**

# ESTIMATED PROFIT INCREASE FOR THE FIRST HALF OF 2026

This announcement is made by China Merchants Securities Co., Ltd. (the "**Company**") pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (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)(a) and 13.10B of the Listing Rules.

The financial information contained herein is prepared in accordance with the China Accounting Standards for Business Enterprises and has not been audited.

## I. ESTIMATED RESULTS FOR THE PERIOD

### (I) Estimated results period

From January 1, 2026 to June 30, 2026.

### (II) Estimated results

1. Based on the preliminary calculations of the finance department of the Company, it is expected that the net profit attributable to the shareholders of the parent company for the first half of 2026 will be RMB10.00 billion to RMB11.00 billion, representing an increase of RMB4.814 billion to RMB5.814 billion, or 93% to 112% as compared with the corresponding period of the preceding year.

2. It is expected that the net profit attributable to the shareholders of the parent company after deduction of non-recurring profit or loss for the first half of 2026 will be RMB10.00 billion to RMB11.00 billion, representing an increase of RMB4.822 billion to RMB5.822 billion, or 93% to 112% as compared with the corresponding period of the preceding year.

## II. OPERATING RESULTS AND FINANCIAL POSITION OF THE PRECEDING YEAR

(I) Total profit: RMB5.684 billion. Net profit attributable to the shareholders of the parent company: RMB5.186 billion. Net profit attributable to the shareholders of the parent company after deduction of non-recurring profit or loss: RMB5.178 billion.

(II) Earnings per share: RMB0.56.

## III. MAJOR REASONS FOR THE ESTIMATED PROFIT INCREASE FOR THE PERIOD

In the first half of 2026, China's economy remained stable overall, and demonstrated strong resilience in the opening year of the "15th Five-Year Plan", with the stock market trending upward amid fluctuations and the bond market maintaining a stable and positive operating trend. The Company stayed focused on the strategic goal of "building a leading investment bank in China that is driven by technology and excels in collaboration", and took the "Five Major Articles" as its action guideline, deepening its presence and precisely deploying resources in technology finance, green finance, inclusive finance, pension finance, and digital finance. The Company further implemented its business philosophy of intensive development, digital and intelligent development, comprehensive development and international development, achieving record-high operating results for the corresponding period. The net profit attributable to the shareholders of the parent company for the first half of 2026 was RMB10.00 billion to RMB11.00 billion, representing an increase of RMB4.814 billion to RMB5.814 billion, or 93% to 112% as compared with the corresponding period of the preceding year.

## IV. RISK WARNINGS

There is no material uncertain factor in relation to the Company that may affect the accuracy of the contents in this estimated results announcement.

## V. OTHER EXPLANATORY MATTERS

The above estimated data are preliminary calculations only, and have not been audited by the accounting firm. The final and accurate financial information will be disclosed in the 2026 interim report of the Company. Investors are advised to pay attention to the investment risks.

By Order of the Board
**China Merchants Securities Co., Ltd.**
**ZHU Jiangtao**
*Chairman*

Shenzhen, the PRC
July 7, 2026

*As at the date of this announcement, the executive director of the Company is Mr. ZHU Jiangtao; the non-executive directors of the Company are Ms. LUO Li, Mr. LI Delin, Mr. TAO Wu, Mr. GAO Hong, Mr. HUANG Jian, Mr. ZHANG Mingwen and Ms. DING Lusha; the independent non-executive directors of the Company are Mr. YIP, Ying Chi Benjamin, Ms. ZHANG Ruijun, Ms. CHEN Xin, Mr. CAO Xiao and Mr. FENG Jinhua; and the employee representative director of the Company is Mr. MA Xiaoli.*