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申萬宏源集團股份有限公司
SHENWAN HONGYUAN GROUP CO., LTD.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6806)

2026 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2026 third quarterly report of Shenwan Hongyuan Group Co., Ltd. (the "**Company**") and its subsidiaries as of September 30, 2026. The financial report contained therein is prepared pursuant to the China Accounting Standards for Business Enterprises and has not been audited.

This report is prepared in both Chinese and English languages. In the event of any inconsistency between these two versions, the Chinese version shall prevail.

By order of the Board
Shenwan Hongyuan Group Co., Ltd.
Liu Jian
Chairman

Beijing, the PRC
October 28, 2026

As at the date of this announcement, the Board comprises Mr. Liu Jian and Mr. Fang Rongyi as executive Directors; Mr. Zhu Zhilong, Ms. Zhang Ying, Mr. Shao Yalou, Mr. Xu Yixin and Mr. Yan Jinguo as non-executive Directors; Ms. Yeung Siuman Shirley, Mr. Wu Changqi, Mr. Chen Hanwen and Mr. Zhao Lei as independent non-executive Directors.

Important Notice:

1. The board of directors, the directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the content contained in this quarterly report, and that there are no misstatements, misleading representations or material omission in the contents contained herein, and severally and jointly bear full legal responsibilities thereof.

2. Mr. Huang Jianjun, the legal representative and the general manager of the Company, Ms. Ren Quansheng, the chief financial officer of the Company, and Mr. Liu Zhixiang, the general manager of the planning and finance department of the Company, have declared that they warrant the truthfulness, accuracy and completeness of the financial information in this quarterly report.

3. This quarterly report was considered and approved at the twenty-second meeting of the sixth session of the Board of Directors of the Company. 11 directors shall participate in the poll of the meeting and the actual number of directors participated was 11.

4. Whether the third quarterly report of the Company is audited

   ☐ Yes ✓ No

5. Matters on which auditors express non-standard opinions

   ☐ Applicable ✓ Not applicable

I. Major Financial Data

(I) Key accounting data and financial indicators

Whether retroactive adjustments or restatements are required to be made by the Company to the accounting data for the previous years

☐ Yes ✓ No

Unit: Yuan Currency: RMB

Item	The reporting period	Increase/decrease as compared with the corresponding period of last year	From the beginning of the year to the end of the reporting period	Increase/ decrease from the beginning of the year to the end of the reporting period as compared with the corresponding period of last year
Operating income	4,022,904,877.37	-48.45%	17,859,377,440.70	-8.41%
Net profit	1,701,228,430.64	-57.36%	7,946,223,738.13	-9.63%
Net profit attributable to shareholders of the Company	1,410,223,133.86	-62.21%	7,140,654,691.93	-10.92%
Net profit attributable to shareholders of the Company, net of non-recurring profit or loss	1,444,247,000.88	-61.29%	7,046,359,328.93	-11.35%
Net cash flows generated from operating activities	—	—	8,884,419,811.30	164.15%
Basic earnings per share (RMB/share)	0.06	-60.00%	0.29	-9.38%
Diluted earnings per share (RMB/share)	0.06	-60.00%	0.29	-9.38%
Weighted average return on equity (%)	1.21	Decreased by 2.19 percentage points	6.21	Decreased by 1.20 percentage points

Item	As of the end of the reporting period	As of the end of last year	Increase/decrease as compared with the end of last year
Total assets	789,844,600,193.57	741,547,240,481.27	6.51%
Total equity attributable to shareholders of the Company	117,699,238,662.61	111,597,345,363.99	5.47%

Notes: 1. The "reporting period" hereinafter refers to the three-month period from the beginning of the quarter to the end of the quarter, the same below.

2. Shenwan Hongyuan Securities Co., Ltd., a wholly-owned subsidiary, achieved net profit attributable to owners of the parent company of RMB7,773,201,687.79 from the beginning of the year to the end of the reporting period, and net assets attributable to owners of the parent company of RMB139,990,504,497.47 as at the end of the reporting period.

Reason for change in accounting policies and correction of accounting errors

☐ Applicable ✓ Not applicable

(II) Items and amounts of the non-recurring profit or loss

✓ Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

Item	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Notes
Profit or loss from disposal of non-current assets (including write-offs of asset impairment provision)	432,933.79	762,907.77	Mainly gains or losses on disposal of property, plant and equipment and other non-current assets
Government grants recognized in profit or loss for the period (excluding those closely related to ordinary operating activities, granted based on fixed standards according to the state policies and having a continuous impact on the Company's profit or loss)	5,105,662.66	190,993,142.12	Mainly special fiscal support funds
Other non-operating income and expenses other than the above items	-46,266,245.27	-56,128,092.35	
Less: Effect of income tax	-6,788,658.81	38,786,126.03	
Effect of non-controlling interest (net of tax)	84,877.01	2,546,468.51	
Total	-34,023,867.02	94,295,363.00	–

Details of other profit and loss items that meet the definition of non-recurring profit and loss

☐ Applicable ✓ Not applicable

Explanation on defining the non-recurring profit or loss items that are set out in the Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》) as recurring profit or loss items

☐ Applicable ✓ Not applicable

(III) Changes in key accounting data and financial indicators and reasons therefor

✓ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Item	As of September 30, 2026	As of December 31, 2025	Increase/ decrease (%)	Reason for changes
Accounts receivable	4,194,776,125.00	3,094,547,678.55	35.55	Increase in receivables from clearing
Financial assets held under resale agreements	6,747,813,291.07	14,558,334,076.30	-53.65	Decrease in the scale of bond pledged repurchase business
Short-term borrowings	4,195,774,325.40	2,503,732,632.40	67.58	Increase in the scale of bank borrowings
Placements from banks and other financial institutions	3,838,175,221.90	2,669,534,280.04	43.78	Increase in the scale of interbank borrowings
Derivative financial liabilities	5,700,471,733.17	9,628,943,689.63	-40.80	Impact of changes in the scale and fair value of equity derivatives
Amounts payable to underwriting clients	11,400,000.00	249,080,000.00	-95.42	Decrease in stock underwriting receivables
Accounts payable	40,745,467,028.96	28,338,496,319.83	43.78	Increase in performance deposit payable
Deferred tax liabilities	562,107,559.95	62,216,930.65	803.46	Increase in taxable temporary differences
Contract liabilities	25,450,329.51	13,840,268.99	83.89	Increase in contract prepayments
Other comprehensive income	3,099,908,081.57	1,997,828,811.65	55.16	Impact of changes in fair value of investments in other equity instruments

Item	January to September 2026	January to September 2025	Increase/ decrease (%)	Reason for changes
Net interest income	992,926,395.12	461,979,360.41	114.93	Increase in interest income from cash and cash equivalents and settlement reserves, and from the margin financing business
Other revenue	219,522,083.01	122,899,878.31	78.62	Increase in special fiscal support funds
Foreign exchange gains ("-" for losses)	-120,775,988.35	1,232,017.18	-9,903.11	Impact of exchange rate fluctuations
Other business income	88,545,181.26	52,801,296.17	67.70	Increase in market-making business related service income
Credit impairment losses ("-" for reversals)	-35,112,817.27	112,300,519.03	-131.27	Decrease in newly-added provision for impairment losses of debt investments
Other assets impairment losses ("-" for reversals)	-2,921,622.63	48,674,790.36	-106.00	Decrease in newly-added provision for impairment losses of long-term equity investments
Non-operating income	3,086,650.79	2,317,339.70	33.20	Increase in non-operating income
Non-operating expenses	59,512,105.95	32,445,857.08	83.42	Increase in non-operating expenses
Other comprehensive income (net of tax)	796,516,635.54	-455,856,174.57	N/A	Impact of change in fair value of investments in other equity instruments

(IV) Net capital and the relevant risk control indicators (calculated based on the data of the parent company of Shenwan Hongyuan Securities Co., Ltd., a subsidiary of the Company)

Unit: Yuan Currency: RMB

Item	As at the end of the reporting period	As at the end of last year	Increase/decrease as compared with the end of last year
Core net capital	72,270,019,697.09	68,764,539,448.27	5.10%
Supplementary net capital	22,260,000,000.00	20,780,000,000.00	7.12%
Net capital	94,530,019,697.09	89,544,539,448.27	5.57%
Net assets	131,153,794,339.64	129,617,932,260.21	1.18%
Total risk capital reserves	22,685,394,637.61	24,282,312,712.31	-6.58%
Total on-balance sheet & off-balance sheet assets	417,288,268,964.46	395,824,159,838.32	5.42%
Risk coverage ratio	416.70%	368.76%	Increased by 47.94 percentage points
Capital leverage ratio	17.69%	17.76%	Decreased by 0.07 percentage point
Liquidity coverage ratio	195.63%	142.20%	Increased by 53.43 percentage points
Net stable funding ratio	161.87%	143.77%	Increased by 18.10 percentage points
Net capital/net assets	72.08%	69.08%	Increased by 3.00 percentage points
Net capital/liabilities	23.50%	23.44%	Increased by 0.06 percentage point
Net assets/liabilities	32.61%	33.94%	Decreased by 1.33 percentage points
Equity securities and derivatives held/net capital	40.43%	43.93%	Decreased by 3.50 percentage points
Non-equity securities and derivatives held/net capital	329.02%	320.34%	Increased by 8.68 percentage points

Note: The data in the table above is unaudited.

During the reporting period, the risk control indicators with net capital and liquidity as the core of the parent company of Shenwan Hongyuan Securities Co., Ltd. remained in compliance with the relevant requirements of the Administrative Measures for Risk Control Indicators of the Securities Companies issued by the China Securities Regulatory Commission.

II. Information of Shareholders

(I) Total number of shareholders of ordinary shares and the number of shareholders of preference shares with restored voting rights and the shareholdings of the top ten shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	213,188 (including 213,141 A shareholders and 47 H shareholders)			Number of shareholders of preference shares with restored voting rights as at the end of the reporting period (if any)	N/A	
Shareholdings of the top ten shareholders (excluding shares lent through margin and securities refinancing)						
Name of shareholders	Nature of shareholders	Percentage of shareholdings (%)	Number of shares held	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Share status	Number
China Jianyin Investment Ltd.	State-owned legal entity	26.34	6,596,306,947	0	–	0
Central Huijin Investment Ltd.	State shares	20.05	5,020,606,527	0	–	0
HKSCC Nominees Limited	Overseas legal entity	10.00	2,503,842,520	0	N/A	N/A
Shanghai Jiushi (Group) Co., Ltd.	State-owned legal entity	4.84	1,212,810,389	0	–	0
Sichuan Development Holding Co., Ltd.	State-owned legal entity	4.49	1,124,543,633	0	–	0
China Everbright Group Ltd.	State-owned legal entity	3.99	999,000,000	0	Pledged	67,500,000
China Securities Finance Corporation Limited	Domestic general legal entity	2.54	635,215,426	0	–	0
Hong Kong Securities Clearing Company Limited	Overseas legal entity	1.56	389,651,904	0	–	0
Xinjiang Financial Investment (Group) Co., Ltd.	State-owned legal entity	1.32	331,603,199	0	–	0
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)	Fund, wealth management product, etc.	1.20	299,367,950	0	–	0

Shareholdings of the top ten shareholders without selling restrictions (excluding shares lent through margin and securities refinancing and senior management lock-up shares)			
Name of shareholders	Number of shares held without selling restrictions	Class of share	
		Class of share	Number
China Jianyin Investment Ltd.	6,596,306,947	RMB-denominated ordinary shares	6,596,306,947
Central Huijin Investment Ltd.	5,020,606,527	RMB-denominated ordinary shares	5,020,606,527
HKSCC Nominees Limited	2,503,842,520	Overseas listed foreign shares	2,503,842,520
Shanghai Jiushi (Group) Co., Ltd.	1,212,810,389	RMB-denominated ordinary shares	1,212,810,389
Sichuan Development Holding Co., Ltd.	1,124,543,633	RMB-denominated ordinary shares	1,124,543,633
China Everbright Group Ltd.	999,000,000	RMB-denominated ordinary shares	999,000,000
China Securities Finance Corporation Limited	635,215,426	RMB-denominated ordinary shares	635,215,426
Hong Kong Securities Clearing Company Limited	389,651,904	RMB-denominated ordinary shares	389,651,904
Xinjiang Financial Investment (Group) Co., Ltd.	331,603,199	RMB-denominated ordinary shares	331,603,199
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)	299,367,950	RMB-denominated ordinary shares	299,367,950
Description on the related relationship or parties acting-in-concert among the aforesaid shareholders	Central Huijin Investment Ltd. holds the entire equity interest in China Jianyin Investment Ltd., 66.70% of equity interest in China Securities Finance Corporation Limited, and 63.16% of equity interest in China Everbright Group Ltd. Apart from the above, the Company was not aware of any related relationship or parties acting-in-concert among the aforesaid shareholders.		
Description on any of the top ten shareholders participating in the margin financing and securities lending business (if any)	As of the end of the reporting period, Xinjiang Financial Investment (Group) Co., Ltd. held 331,603,199 shares through credit securities accounts.		

Notes: 1. Among the H shareholders of the Company, HKSCC Nominees Limited holds the H shares on behalf of the non-registered shareholders;

2. In the above table, the shares held by HKSCC Nominees Limited are overseas listed foreign shares (H shares) and shares held by other shareholders are RMB-denominated ordinary shares (A shares).

Participation of the shareholders holding more than 5% of the shares, top ten shareholders, and top ten tradable shareholders without selling restrictions in lending of shares in the margin and securities refinancing business

☐ Applicable ✓ Not applicable

Changes in the top ten shareholders and top ten tradable shareholders without selling restrictions from the previous period due to lending/returning through margin and securities refinancing

☐ Applicable ✓ Not applicable

(II) Total number of shareholders of preference shares of the Company and shareholdings of the top ten shareholders of preference shares

☐ Applicable ✓ Not applicable

III. Other Significant Events

☐ Applicable ✓ Not applicable

IV. Quarterly Financial Statements

(I) Financial statements

Consolidated statement of financial position

Prepared by: Shenwan Hongyuan Group Co., Ltd. *Unit: RMB*

Item	**September 30, 2026**	December 31, 2025
Assets:		
Cash and bank balances	**187,469,200,238.51**	149,645,867,530.26
Including: Cash held on behalf of customers	**133,010,390,069.90**	112,656,907,772.87
Clearing settlement funds	**26,712,915,097.77**	30,404,078,682.90
Including: Settlement funds held on behalf of customers	**14,129,808,200.68**	17,213,799,980.62
Margin accounts receivable	**95,072,860,573.65**	95,973,305,902.50
Derivative financial assets	**4,939,811,319.73**	4,773,454,107.84
Refundable deposits	**36,429,844,045.16**	33,898,909,994.75
Accounts receivable	**4,194,776,125.00**	3,094,547,678.55
Financial assets held under resale agreements	**6,747,813,291.07**	14,558,334,076.30
Financial investments:		
Financial assets held for trading	**292,608,828,662.56**	267,624,677,452.29
Debt investments	**2,772,718,779.85**	3,531,198,684.36
Other debt investments	**44,917,123,503.67**	39,935,568,110.79
Other equity instrument investments	**77,899,415,468.53**	87,955,926,401.78
Long-term equity investments	**4,786,343,006.07**	4,384,141,834.27
Investment properties	**31,141,487.38**	34,295,661.65
Property and equipment	**877,909,411.99**	995,440,340.85
Construction in progress	**192,573,592.79**	196,832,774.53
Right-of-use assets	**823,289,370.22**	810,211,098.12
Intangible assets	**331,669,618.41**	395,992,252.49
Deferred tax assets	**871,596,397.57**	913,022,639.02
Other assets	**2,164,770,203.64**	2,421,435,258.02
Total assets	**789,844,600,193.57**	741,547,240,481.27
Liabilities:		
Short-term borrowings	**4,195,774,325.40**	2,503,732,632.40
Short-term debt instruments issued	**58,216,087,397.40**	58,404,461,438.74
Placements from banks and other financial institutions	**3,838,175,221.90**	2,669,534,280.04
Financial liabilities held for trading	**9,732,198,727.16**	11,547,110,315.15
Derivative financial liabilities	**5,700,471,733.17**	9,628,943,689.63
Financial assets sold under repurchase agreements	**190,823,625,928.32**	185,697,287,714.91
Accounts payable to brokerage clients	**160,139,899,033.03**	141,865,984,084.70
Amounts payable to underwriting clients	**11,400,000.00**	249,080,000.00
Employee benefits payable	**6,334,910,280.57**	6,492,214,984.15
Tax liabilities	**336,061,799.86**	434,338,965.58
Accounts payable	**40,745,467,028.96**	28,338,496,319.83
Long-term bonds	**134,025,480,869.60**	123,160,377,229.68
Lease liabilities	**823,317,254.65**	814,689,247.26
Deferred tax liabilities	**562,107,559.95**	62,216,930.65
Contract liabilities	**25,450,329.51**	13,840,268.99
Estimated liabilities	**2,041,800.00**	2,041,800.00
Other liabilities	**29,150,642,513.23**	29,486,140,203.96
Total liabilities	**644,663,111,802.71**	601,370,490,105.67
Equity:		
Share capital	**25,039,944,560.00**	25,039,944,560.00
Capital reserve	**19,234,037,679.34**	19,247,513,167.53
Other comprehensive income	**3,099,908,081.57**	1,997,828,811.65
Surplus reserve	**4,534,721,719.03**	4,534,721,719.03
General reserve	**21,769,389,426.42**	21,960,395,628.61
Retained profits	**44,021,237,196.25**	38,816,941,477.17
Total equity attributable to shareholders of the Company	**117,699,238,662.61**	111,597,345,363.99
Non-controlling interests	**27,482,249,728.25**	28,579,405,011.61
Total equity	**145,181,488,390.86**	140,176,750,375.60
Total liabilities and equity	**789,844,600,193.57**	741,547,240,481.27

Legal representative:	Person in charge of the accounting affairs:	Person in charge of the accounting department:
Huang Jianjun	Ren Quansheng	Liu Zhixiang

Consolidated statement of profit or loss

Prepared by: Shenwan Hongyuan Group Co., Ltd. *Unit: RMB*

Item	January to September 2026	January to September 2025
I. Operating income	**17,859,377,440.70**	19,499,446,004.32
Net income from fee and commission	**7,335,528,913.72**	6,230,865,220.90
Including: Net income from brokerage business	**5,355,935,864.15**	4,485,320,399.99
Net income from investment banking business	**828,580,611.76**	850,901,836.10
Net income from asset management and fund management business	**600,502,295.73**	518,313,866.73
Net interest income	**992,926,395.12**	461,979,360.41
Including: Interest income	**7,304,339,164.33**	6,562,993,215.47
Interest expenses	**6,311,412,769.21**	6,101,013,855.06
Investment gains	**10,837,137,348.24**	12,744,324,728.92
Including: Income from investment in associates and joint ventures	**983,079,625.66**	695,315,039.14
Other revenue	**219,522,083.01**	122,899,878.31
Gains from changes in fair value ("-" for losses)	**-1,494,517,476.75**	-115,739,644.74
Foreign exchange gains ("-" for losses)	**-120,775,988.35**	1,232,017.18
Other business income	**88,545,181.26**	52,801,296.17
Gains from asset disposals	**1,010,984.45**	1,083,147.17
II. Operating expenses	**8,185,778,208.07**	8,626,048,179.26
Tax and surcharges	**130,665,732.00**	132,053,862.60
General and administrative expenses	**8,072,742,290.88**	8,311,501,162.61
Credit impairment losses ("-" for reversals)	**-35,112,817.27**	112,300,519.03
Other assets impairment losses ("-" for reversals)	**-2,921,622.63**	48,674,790.36
Other business costs	**20,404,625.09**	21,517,844.66
III. Operating profit	**9,673,599,232.63**	10,873,397,825.06
Add: Non-operating income	**3,086,650.79**	2,317,339.70
Less: Non-operating expenses	**59,512,105.95**	32,445,857.08
IV. Total profit	**9,617,173,777.47**	10,843,269,307.68
Less: Income tax expense	**1,670,950,039.34**	2,050,468,561.49
V. Net profit	**7,946,223,738.13**	8,792,800,746.19
(I) Net profit classified by continuity of operations:		
1. Net profit from continuing operations	**7,946,223,738.13**	8,792,800,746.19
2. Net profit from discontinued operations	**–**	–
(II) Net profit classified by ownership:		
1. Shareholders of the Company	**7,140,654,691.93**	8,016,146,746.61
2. Non-controlling interests	**805,569,046.20**	776,653,999.58

Prepared by: Shenwan Hongyuan Group Co., Ltd. *Unit: RMB*

Item	January to September 2026	January to September 2025
VI. Other comprehensive income (net of tax)	**796,516,635.54**	-455,856,174.57
Other comprehensive income (net of tax) attributable to shareholders of the Company	**852,709,936.88**	-443,932,695.42
(I) Other comprehensive income that may not be reclassified to profit or loss	**1,143,688,642.56**	40,320,709.31
1. Other comprehensive income that may not be transferred to profit or loss under equity method	**-596,436.09**	6,477,265.07
2. Change in fair value of investments in other equity instruments	**1,144,285,078.65**	33,843,444.24
(II) Other comprehensive income that will be reclassified to profit or loss	**-290,978,705.68**	-484,253,404.73
1. Other comprehensive income that may be transferred to profit or loss under equity method	**-29,728,846.60**	-8,332,393.19
2. Changes in fair value of other debt investments	**-55,088,699.41**	-316,005,987.25
3. Provision for credit impairment of other debt investments	**-9,613,776.51**	-115,775,329.65
4. Exchange differences arising from translation of foreign currency financial statements	**-196,547,383.16**	-44,139,694.64
Other comprehensive income (net of tax) attributable to non-controlling interests	**-56,193,301.34**	-11,923,479.15
VII. Total comprehensive income	**8,742,740,373.67**	8,336,944,571.62
Attributable to: Shareholders of the Company	**7,993,364,628.81**	7,572,214,051.19
Non-controlling interests	**749,375,744.86**	764,730,520.43
VIII. Earnings per share:		
(I) Basic earnings per share	**0.29**	0.32
(II) Diluted earnings per share	**0.29**	0.32

Legal representative: Huang Jianjun

Person in charge of the accounting affairs: Ren Quansheng

Person in charge of the accounting department: Liu Zhixiang

Consolidated statement of cash flow

Prepared by: Shenwan Hongyuan Group Co., Ltd. *Unit: RMB*

Item	January to September 2026	January to September 2025
I. Cash flows from operating activities:		
Net decrease in financial instruments held for trading	**–**	5,163,007,930.22
Proceeds from interest income, fee and commission income	**15,732,177,354.21**	15,048,560,421.08
Net increase in placements from other financial institutions	**1,172,200,000.00**	–
Net increase in repurchases businesses	**1,573,309,231.59**	4,698,880,601.73
Net cash received from brokerage clients	**18,702,066,149.39**	14,729,924,652.99
Proceeds from other operating activities	**15,070,879,360.70**	6,115,201,066.54
Sub-total of cash inflows from operating activities	**52,250,632,095.89**	45,755,574,672.56
Net increase in financial instruments held for trading	**21,624,596,601.07**	–
Net increase in margin accounts receivable	**308,790,818.99**	16,409,958,125.92
Net decrease in placements from other financial institutions	**–**	1,886,222,222.00
Payment for interest expenses, fee and commission expenses	**5,077,695,282.70**	4,424,507,396.82
Cash paid to and paid for employees	**6,253,620,677.11**	4,421,498,169.02
Payment of taxes	**3,208,672,145.42**	1,512,567,491.87
Payment for other operating activities	**6,892,836,759.30**	13,737,458,881.99
Sub-total of cash outflows from operating activities	**43,366,212,284.59**	42,392,212,287.62
Net cash generated from operating activities	**8,884,419,811.30**	3,363,362,384.94
II. Cash flows from investing activities:		
Investment withdrawal received	**–**	7,407,059,017.19
Investment returns received	**3,763,695,661.62**	4,678,040,952.06
Proceeds from disposal of fixed assets, intangible assets and other long-term assets	**106,068,046.01**	5,102,126.90
Sub-total of cash inflows from investing activities	**3,869,763,707.63**	12,090,202,096.15
Payment for acquisition of investments	**10,866,391,076.98**	–
Payment for acquisition of fixed assets, intangible assets and other long-term assets	**351,456,351.42**	208,809,134.41
Sub-total of cash outflows from investing activities	**11,217,847,428.40**	208,809,134.41
Net cash generated from investing activities	**-7,348,083,720.77**	11,881,392,961.74

Prepared by: Shenwan Hongyuan Group Co., Ltd. Item	January to September 2026	*Unit: RMB* January to September 2025
III. Cash flows from financing activities:		
Cash received from absorbing investment	**4,500,000,000.00**	–
Including: Cash received from the issue of perpetual bonds	**4,500,000,000.00**	–
Proceeds from loans and borrowings	**2,564,447,898.38**	1,778,432,982.04
Proceeds from issuance of bonds and debt instruments	**123,147,371,428.36**	111,519,126,774.60
Sub-total of cash inflows from financing activities	**130,211,819,326.74**	113,297,559,756.64
Loans, bonds and debt instruments repaid	**113,706,321,543.04**	111,594,138,148.31
Dividends or interest for loans, bonds and debt instruments paid	**5,920,402,398.19**	5,531,463,081.91
Including: Dividends and profit paid to non-controlling interests	**659,350,000.00**	713,593,172.86
Payment for redemption of perpetual bonds	**5,300,000,000.00**	–
Payment for lease liabilities	**283,281,880.20**	324,305,838.84
Payment for other financing activities	**101,296,516.41**	–
Sub-total of cash outflows from financing activities	**125,311,302,337.84**	117,449,907,069.06
Net cash generated from financing activities	**4,900,516,988.90**	-4,152,347,312.42
IV. Effect of foreign exchange changes on cash and cash equivalents	**-122,055,477.48**	1,191,787.43
V. Net increase in cash and cash equivalents	**6,314,797,601.95**	11,093,599,821.69
Add: Balance of cash and cash equivalents at the beginning of the period	**188,390,775,345.04**	163,065,926,700.69
VI. Balance of cash and cash equivalents at the end of the period	**194,705,572,946.99**	174,159,526,522.38

Legal representative:	Person in charge of the accounting affairs:	Person in charge of the accounting department:
Huang Jianjun	Ren Quansheng	Liu Zhixiang

(II) Adjustments to relevant items of the financial statements at the beginning of the year due to initial application of new accounting standards since 2026

☐ Applicable ✓ Not applicable

(III) Audit report

Whether the third quarterly report is audited

☐ Yes ✓ No

The Board of Directors
Shenwan Hongyuan Group Co., Ltd.
Liu Jian
Chairman

October 28, 2026