



(GDR under the Symbol: HTSC)

FIRST QUARTERLY REPORT OF 2024

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, 2024, 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 2024” 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

“CSRC”	the China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Company
“GDR”	global depository receipt
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Jiangsu SASAC”	State-owned Assets Supervision and Administration Commission of Jiangsu Provincial Government (江蘇省政府國有資產監督管理委員會)
“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, 2024 to March 31, 2024
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

Huatai Securities Co., Ltd.

April 29, 2024

Company Code: 601688

Company Abbreviation: HTSC

**HUATAI SECURITIES CO., LTD.
FIRST QUARTERLY REPORT OF 2024**

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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, the Supervisory Committee, Directors, Supervisors 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	Change (%) for the Reporting Period as compared to the corresponding period of the previous year
Operating revenue	6,105,433,969.17	-32.11
Net profit attributable to the shareholders of the listed Company	2,291,192,821.36	-29.39
Net profit attributable to the shareholders of the listed Company excluding non-recurring gains or losses	2,239,147,139.60	-29.15
Net cash flow generated from operating activities	31,561,978,337.69	N/A
Basic earnings per share (RMB/share)	0.24	-31.43
Diluted earnings per share (RMB/share)	0.23	-34.29
Weighted average return on net assets (%)	1.37	Decreased by 0.49 percentage point

	As of the end of the Reporting Period	As of the end of the previous year	Change (%) as of the end of the Reporting Period as compared to the end of the previous year
Total assets	862,622,619,994.95	905,508,388,594.64	-4.74
Owners' equity attributable to the shareholders of the listed Company	181,509,191,970.22	179,108,366,855.48	1.34

(II) 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 Reporting Period
Gains or losses on disposal of non-current assets, including the write-off of provision for asset impairment	1,964,150.90
Government grants included in current profit or loss (other than government grants 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)	65,866,709.83
Other non-operating income and expenses apart from the aforesaid items	1,601,227.59
Less: Effect of income tax	17,358,742.92
Effect of minority interests (after tax)	<u>27,663.64</u>
Total	<u><u>52,045,681.76</u></u>

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

(III) Details and reasons for changes in key accounting data and financial indicators

Applicable Not applicable

Items	Change percentage (%)	Main reasons
Operating revenue	-32.11	Mainly due to the decrease in revenue from investment business during the Reporting Period
Net cash flow generated from operating activities	N/A	Mainly due to the increase in cash inflow generated from operating activities
Basic earnings per share (RMB/share)	-31.43	Mainly due to the decrease in net profit attributable to the shareholders of the listed Company for the Reporting Period
Diluted earnings per share (RMB/share)	-34.29	Mainly due to the decrease in net profit attributable to the shareholders of the listed Company for the Reporting Period

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
Receivables	6,488,510,718.08	9,743,761,158.76	-33.41	Mainly due to the decrease in receivables from brokers, dealers and clearing houses
Other assets	3,938,514,377.29	2,851,773,820.27	38.11	Mainly due to the increase in inventory of bulk commodity
Short-term loans	4,892,511,555.41	11,478,572,689.16	-57.38	Mainly due to the decrease in scale of short-term loans
Placements from other financial institutions	14,573,089,210.07	39,536,526,852.14	-63.14	Mainly due to the decrease in scale of placements from other financial institutions
Securities underwriting payables	30,725,619.14	228,430,890.93	-86.55	Mainly due to the decrease in balance of equity underwriting payables
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
Investment gains	939,296,842.21	6,319,462,816.29	-85.14	Mainly due to the decrease in realised gains and losses of investment business
Foreign exchange gains	-36,516,527.60	-572,690,590.52	N/A	Mainly due to the effect of exchange rate fluctuation
Other business income	414,155,980.89	156,549,441.95	164.55	Mainly due to the increase in sales volume of bulk commodity
Credit impairment loss	-243,173,433.48	-88,979,095.47	N/A	Mainly due to the increase in reversal of credit impairment loss

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	230,499	Total number of shareholders of preferred shares with voting rights restored as of the end of the Reporting Period (if any)	-				
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	Status of shares	Pledged, marked or frozen shares	Number of shares
Jiangsu Guoxin Investment Group Limited	State-owned legal person	1,373,481,636	15.21	-	Nil	-	-
HKSCC Nominees Limited	Foreign legal person	1,266,065,048	14.02	-	Nil	-	-
Jiangsu Communications Holding Co., Ltd.	State-owned legal person	489,065,418	5.42	-	Nil	-	-
Hong Kong Securities Clearing Company Limited	Foreign legal person	370,248,656	4.10	-	Nil	-	-
Govtor Capital Group Co., Ltd.	State-owned legal person	356,183,206	3.94	-	Nil	-	-
Jiangsu SOHO Holdings Group Co., Ltd.	State-owned legal person	277,873,788	3.08	-	Nil	-	-
Hangzhou Haoyue Enterprise Management Co., Ltd.	Domestic non-state-owned legal person	268,199,233	2.97	-	Nil	-	-
China Securities Finance Corporation Limited	State-owned legal person	152,906,738	1.69	-	Nil	-	-
Jiangsu SOHO International Group Corp.	State-owned legal person	135,838,367	1.50	-	Nil	-	-
Jiangsu Hiteker High-tech Co., Ltd.	Domestic non-state-owned legal person	123,169,146	1.36	-	Unknown	123,169,146	-

Shareholding of top ten shareholders not subject to selling restrictions

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	1,266,065,048	Overseas listed foreign shares	1,266,065,048
		Ordinary shares in RMB	452,065,418
Jiangsu Communications Holding Co., Ltd.	489,065,418	Overseas listed foreign shares	37,000,000
		Ordinary shares in RMB	370,248,656
Hong Kong Securities Clearing Company Limited	370,248,656	Ordinary shares in RMB	370,248,656
		Overseas listed foreign shares	14,205,200
Govtor Capital Group Co., Ltd.	356,183,206	Ordinary shares in RMB	341,978,006
		Overseas listed foreign shares	14,205,200
Jiangsu SOHO Holdings Group Co., Ltd.	277,873,788	Ordinary shares in RMB	76,460,788
		Overseas listed foreign shares	201,413,000
Hangzhou Haoyue Enterprise Management Co., Ltd.	268,199,233	Ordinary shares in RMB	268,199,233
China Securities Finance Corporation Limited	152,906,738	Ordinary shares in RMB	152,906,738
Jiangsu SOHO International Group Corp.	135,838,367	Ordinary shares in RMB	41,132,567
		Overseas listed foreign shares	94,705,800
Jiangsu Hiteker High-tech Co., Ltd.	123,169,146	Ordinary shares in RMB	123,169,146

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 Jiangsu SASAC. 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.

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)

As of the end of the Reporting Period, 50,000 A Shares held by Govtor Capital Group Co., Ltd. remained outstanding due to refinancing. When fully repaid, its actual shareholding in the Company will be 342,028,006 A Shares and 14,205,200 H Shares, representing 3.95% of the total share capital of the Company.

- Notes:**
- 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.
 - 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. acquired, via Stock Connect's Southbound Trading, 102,408,800, 37,000,000, 14,205,200, 201,413,000 and 94,705,800 H Shares of the Company, respectively, which are also being held by HKSCC Nominees Limited. 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 1,715,797,848 shares, representing 19.00% of the total share capital of the Company.
 - 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. Citibank, National Association is the depository of the Company's GDRs, and the domestic underlying A Shares represented by the GDRs are legally registered under its name. According to the statistics provided by the depository, the Company had a total of 133,845 GDRs in the duration period as of the end of the Reporting Period, accounting for 0.16% of the approved number for issuance by the CSRC.
5. In January 2024, by way of spin-off and transfer, Alibaba (China) Technology Co., Ltd. reassigned 268,199,233 A Shares of the Company held by it into the name of Hangzhou Haoyue Enterprise Management Co., Ltd. (杭州灝月企業管理有限公司), a subordinate company of Alibaba Group Holding Limited.
6. 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 223,614 and the number of registered shareholders of H Shares amounted to 6,885.

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

Applicable Not applicable

Unit: Share

Name of shareholder (in full name)	Lent shares by way of refinancing of shareholders with shareholding of more than 5%, top ten shareholders and top ten shareholders of outstanding shares not subject to selling restrictions							
	Total number of shares held through ordinary account and credit account as at the beginning of the Reporting Period		Lent shares by way of refinancing and outstanding as at the beginning of the Reporting Period		Total number of shares held through ordinary account and credit account as at the end of the Reporting Period		Lent shares by way of refinancing and outstanding as at the end of the Reporting Period	
	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)
Govtor Capital Group Co., Ltd.	341,710,006	3.7655	318,000	0.0035	341,978,006	3.7874	50,000	0.0006

*Note:*Total number of shares presented in the above table is the total number of shares held by such shareholder through A shares ordinary securities account and A shares credit securities account, excluding the number of H Shares of the Company held by it.

There was no change during the previous period due to lending/repayment of shares by way of refinancing of top ten shareholders and top ten shareholders of outstanding shares not subject to selling restrictions

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, the Company cancelled 45,278,495 A Shares deposited in the special account for securities repurchase. Upon the cancellation, the total share capital of the Company was 9,029,384,840 shares, comprising 7,310,339,160 A Shares and 1,719,045,680 H Shares, representing 81% and 19% of the total number of shares, respectively.
2. During the Reporting Period, Huatai Purple Gold Investment Co., Ltd. (hereinafter referred to as "Huatai Purple Gold Investment"), a wholly-owned subsidiary of the Company, launched and established Nantong Huatai Intelligent Manufacture and Technology Industries Investment Partnership (Limited Partnership) (南通華泰智造科技產業投資合夥企業(有限合夥)), with a total subscribed amount of RMB800 million. Huatai Purple Gold Investment, as a fund manager, an executive partner and a general partner, has contributed RMB250 million.
3. During the Reporting Period, the general manager of Huatai Securities (Shanghai) Asset Management Co., Ltd., a wholly-owned subsidiary of the Company, changed from Mr. Nie Tingjin to Mr. Jiang Xiaoyang.
4. During the Reporting Period, the chairman of Jiangsu Equity Exchange Co., Ltd., a controlled subsidiary of the Company, changed from Mr. Sun Hanlin to Mr. Zhang Anzhong.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinions

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet

March 31, 2024

Prepared by: Huatai Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	March 31, 2024	December 31, 2023
Assets:		
Monetary capital	158,729,244,305.78	150,319,561,572.69
Of which: Customer fund deposits	102,367,177,978.56	104,023,195,752.98
Clearing settlement funds	43,660,968,834.04	42,316,365,832.66
Of which: Settlement funds from customers	29,425,724,166.59	33,187,099,439.86
Precious metal	—	—
Placements with other financial institutions	—	—
Margin loans	104,915,435,034.42	112,341,094,150.39
Derivative financial assets	18,053,310,550.18	16,259,881,412.31
Refundable deposits	36,633,602,096.50	40,544,278,245.33
Receivables	6,488,510,718.08	9,743,761,158.76
Receivables financing	—	—
Contract assets	—	—
Financial assets held under resale agreements	12,282,204,037.89	12,460,231,501.48
Held-for-sale assets	—	—

Items	March 31, 2024	December 31, 2023
Financial investments:		
Trading financial assets	371,397,006,504.05	413,459,996,784.64
Debt investments	50,250,625,196.94	50,116,811,798.86
Other debt investments	17,075,387,163.85	16,262,000,063.29
Other equity instrument investments	137,369,715.80	124,506,372.56
Long-term equity investments	20,706,922,871.52	20,414,818,640.78
Investment properties	134,507,002.32	136,283,750.86
Fixed assets	4,466,696,628.35	4,585,667,787.75
Construction in progress	707,543,632.24	565,790,169.19
Right-of-use assets	1,384,580,394.51	1,368,252,047.89
Intangible assets	7,369,364,609.73	7,515,259,736.89
Of which: Data resources	—	—
Goodwill	3,594,826,288.55	3,419,331,528.30
Deferred income tax assets	696,000,032.91	702,722,219.74
Other assets	3,938,514,377.29	2,851,773,820.27
	<hr/>	<hr/>
Total assets	<u>862,622,619,994.95</u>	<u>905,508,388,594.64</u>

Items	March 31, 2024	December 31, 2023
Liabilities:		
Short-term loans	4,892,511,555.41	11,478,572,689.16
Short-term margin loans	17,901,027,226.44	25,475,506,795.41
Placements from other financial institutions	14,573,089,210.07	39,536,526,852.14
Trading financial liabilities	54,585,430,088.02	52,671,165,393.58
Derivative financial liabilities	17,739,912,141.09	16,881,641,313.58
Financial assets sold under repurchase agreements	156,530,618,858.33	144,056,149,301.99
Securities brokerage services	143,910,490,660.04	144,701,359,504.39
Securities underwriting services	30,725,619.14	228,430,890.93
Employee benefits payables	10,448,323,971.05	10,583,219,102.35
Tax payables	738,238,975.51	661,931,229.32
Payables	94,013,037,983.80	110,286,900,865.59
Contract liabilities	335,751,757.72	177,500,407.89
Held-for-sale liabilities	—	—
Estimated liabilities	570,141,512.35	570,141,512.35
Long-term loans	649,874,441.79	647,052,227.31
Bonds payables	155,404,112,214.60	159,816,000,755.03
Of which: Preference shares	—	—
Perpetual bonds	—	—
Lease liabilities	1,470,308,987.98	1,468,160,589.20
Deferred income	—	—
Deferred income tax liabilities	2,233,382,707.29	1,960,663,433.32
Other liabilities	1,873,953,724.33	2,090,033,762.29
	<u>677,900,931,634.96</u>	<u>723,290,956,625.83</u>
Total liabilities	<u>677,900,931,634.96</u>	<u>723,290,956,625.83</u>

Items	March 31, 2024	December 31, 2023
Owners' equity (or equity of shareholders):		
Paid up capital (or share capital)	9,029,384,840.00	9,074,663,335.00
Other equity instruments	25,700,000,000.00	25,700,000,000.00
Of which: Preference shares	—	—
Perpetual bonds	25,700,000,000.00	25,700,000,000.00
Capital reserve	68,851,411,817.81	69,602,190,451.81
Less: Treasury shares	228,371,457.60	1,064,172,886.70
Other comprehensive income	1,138,509,207.27	1,068,621,213.99
Surplus reserve	8,838,000,626.66	8,838,000,626.66
General risk provision	23,478,316,562.68	23,458,333,594.96
Undistributed profits	44,701,940,373.40	42,430,730,519.76
Total equity attributable to the owners (or equity of shareholders) of the parent company	181,509,191,970.22	179,108,366,855.48
Minority interest	3,212,496,389.77	3,109,065,113.33
Total owners' equity (or equity of shareholders)	<u>184,721,688,359.99</u>	<u>182,217,431,968.81</u>
 Total liabilities and owners' equity (or equity of shareholders)	 <u>862,622,619,994.95</u>	 <u>905,508,388,594.64</u>
 Person in charge of the Company: Zhang Wei	 Person in charge of accounting: Jiao Xiaoning	 Head of accounting department: Zhang Xiaodi

Consolidated Income Statement

January to March 2024

Prepared by: Huatai Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Total operating income	6,105,433,969.17	8,993,372,542.39
Net interest income	229,999,843.04	299,814,903.98
Of which: Interest income	3,572,183,910.25	3,554,030,371.14
Interest expenses	3,342,184,067.21	3,254,215,467.16
Net fee and commission income	3,328,158,095.74	3,639,360,207.04
Of which: Net fee income from brokerage business	1,357,741,218.20	1,532,873,464.22
Net fee income from investment banking business	576,389,298.03	779,456,120.60
Net fee income from asset management business	1,105,955,414.70	1,003,979,427.68
Investment gains (“-” indicating losses)	939,296,842.21	6,319,462,816.29
Of which: Gains from investments in associates and joint ventures	221,040,631.04	809,380,956.92
Gains from derecognition of financial assets measured at amortised cost (“-” indicating losses)	–	–
Net exposure hedging gains (“-” indicating losses)	–	–
Other gains	65,866,709.83	83,498,174.08
Gains from change in fair value (“-” indicating losses)	1,162,508,874.16	-932,620,922.16
Foreign exchange gains (“-” indicating losses)	-36,516,527.60	-572,690,590.52
Other business income	414,155,980.89	156,549,441.95
Gain from disposal of assets (“-” indicating losses)	1,964,150.90	-1,488.27
II. Total operating expenses	3,736,239,636.15	4,822,478,421.66
Tax and surcharges	39,068,647.23	48,258,748.67
Business and administrative expenses	3,550,483,481.46	4,736,437,316.96
Credit impairment loss	-243,173,433.48	-88,979,095.47
Other asset impairment loss	–	–
Other business costs	389,860,940.94	126,761,451.50

Items	First quarter of 2024	First quarter of 2023
III. Operating profit (“-” indicating losses)	2,369,194,333.02	4,170,894,120.73
Add: Non-operating income	2,934,806.77	30,883,318.04
Less: Non-operating expenses	1,333,579.18	1,766,875.76
IV. Total profit (“-” indicating total losses)	2,370,795,560.61	4,200,010,563.01
Less: Income tax expenses	-5,572,260.30	889,083,761.96
V. Net profit (“-” indicating net losses)	2,376,367,820.91	3,310,926,801.05
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” indicating net losses)	2,376,367,820.91	3,310,926,801.05
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)	2,291,192,821.36	3,245,035,653.53
2. Profit or loss of minority interest (“-” indicating net losses)	85,174,999.55	65,891,147.52
VI. Other comprehensive income, net of tax	74,645,472.74	-255,199,297.97
Other comprehensive income attributable to owners of the parent company, net of tax	69,887,993.28	-222,360,474.25
(I) Other comprehensive income that will not be reclassified to profit and loss	-	-
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	-	-
4. Change in fair value of the enterprise’s own credit risk	-	-

Items	First quarter of 2024	First quarter of 2023
(II) Other comprehensive income that will be reclassified to profit and loss	69,887,993.28	-222,360,474.25
1. Other comprehensive income that will be transferred to profit and loss under the equity method	-27,212.40	3,564,309.28
2. Change in fair value of other debt investments	84,108,775.24	9,484,070.00
3. Amount of financial assets reclassified to other comprehensive income	-	-
4. Provision for credit losses of other debt investments	263,778.88	149,890.98
5. Reserve for hedge against cash flow	-51,709,946.92	-16,040,066.81
6. Exchange differences from translation of financial statements denominated in foreign currencies	37,252,598.48	-219,518,677.70
7. Other	-	-
Other comprehensive income attributable to minority interest, net of tax	4,757,479.46	-32,838,823.72
VII. Total comprehensive income	2,451,013,293.65	3,055,727,503.08
Total comprehensive income attributable to owners of the parent company	2,361,080,814.64	3,022,675,179.28
Total comprehensive income attributable to minority interest	89,932,479.01	33,052,323.80
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.24	0.35
(II) Diluted earnings per share (RMB/share)	0.23	0.35

Person in charge
of the Company:
Zhang Wei

Person in charge
of accounting:
Jiao Xiaoning

Head of accounting
department:
Zhang Xiaodi

Consolidated Cash Flow Statement

January to March 2024

Prepared by: Huatai Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
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	43,840,034,729.38	–
Cash received from interest, fees and commissions	7,277,516,251.51	7,922,405,427.21
Net increase in placements from other financial institutions	–	–
Net increase in cash from repurchase business	13,173,674,028.90	16,610,845,433.22
Net decrease in margin loans	7,643,372,176.10	–
Net cash received from securities brokerage services	–	–
Cash received relating to other operating activities	9,384,922,242.25	9,155,778,285.37
Subtotal of cash inflows from operating activities	81,319,519,428.14	33,689,029,145.80
Net increase in financial assets held for trading purpose	–	28,957,206,894.74
Net decrease in placements from other financial institutions	24,987,302,300.00	15,530,665,000.00
Net increase in margin loans	–	5,092,049,107.61
Net increase in financial assets purchased under resale agreements	–	–
Net cash paid for securities brokerage services	790,868,844.35	8,552,731,620.73
Cash paid for interest, fees and commissions	2,295,234,536.71	2,564,713,033.53
Cash paid to and paid for employees	2,285,582,248.93	2,044,518,024.36
Taxes paid	395,738,962.93	579,092,729.84
Cash paid relating to other operating activities	19,002,814,197.53	8,123,396,393.30
Subtotal of cash outflows from operating activities	49,757,541,090.45	71,444,372,804.11
Net cash flow from operating activities	31,561,978,337.69	-37,755,343,658.31
II. Cash flows from investing activities:		
Cash received from disposal of investments	4,890,435,327.80	5,200,943,363.38
Cash received from investment returns	579,372,772.92	396,120,965.88
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	–	22,392,822.93
Subtotal of cash inflows from investing activities	5,469,808,100.72	5,619,457,152.19
Cash paid for investments	5,781,871,860.89	10,611,826,087.20
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	363,283,918.21	194,156,771.53
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	6,145,155,779.10	10,805,982,858.73
Net cash flow from investing activities	-675,347,678.38	-5,186,525,706.54

Items	First quarter of 2024	First quarter of 2023
III. Cash flows from financing activities:		
Proceeds from investments	–	–
Of which: Cash contribution from minority interest to subsidiaries	–	–
Proceeds from borrowings	9,903,971.00	1,287,488,473.82
Proceeds from issuance of bonds	4,213,822,578.00	37,927,871,886.95
Cash received relating to other financing activities	–	–
Subtotal of cash inflows from financing activities	4,223,726,549.00	39,215,360,360.77
Cash repayments of borrowings	22,517,198,816.31	26,929,996,238.75
Cash paid for dividends, profits or interest	2,487,268,563.03	1,762,332,133.29
Of which: Dividends and profits paid to minority interest by subsidiaries	51,000,000.00	–
Cash paid for repayments of lease liabilities	174,414,890.27	158,238,300.37
Cash paid relating to other financing activities	–	–
Subtotal of cash outflows from financing activities	25,178,882,269.61	28,850,566,672.41
Net cash flow from financing activities	-20,955,155,720.61	10,364,793,688.36
IV. Effect of exchange rate changes on cash and cash equivalents	10,460,507.12	-181,296,642.66
V. Net increase in cash and cash equivalents	9,941,935,445.82	-32,758,372,319.15
Add: Balance of cash and cash equivalents at the beginning of the period	197,219,790,767.57	215,921,297,118.14
VI. Balance of cash and cash equivalents at the end of the period	207,161,726,213.39	183,162,924,798.99
Person in charge of the Company: Zhang Wei	Person in charge of accounting: Jiao Xiaoning	Head of accounting department: Zhang Xiaodi

Balance Sheet of the Parent Company

March 31, 2024

Prepared by: Huatai Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	March 31, 2024	December 31, 2023
Assets:		
Monetary capital	94,009,223,377.16	84,017,160,699.16
Of which: Customer fund deposits	77,832,556,801.71	69,125,972,556.13
Clearing settlement funds	46,039,842,205.77	47,042,379,301.51
Of which: Settlement funds from customers	29,419,410,115.69	33,179,207,312.69
Precious metal	—	—
Placements with other financial institutions	—	—
Margin loans	102,635,261,635.39	109,994,638,506.12
Derivative financial assets	13,122,482,388.31	11,313,833,482.28
Refundable deposits	9,798,984,858.25	13,790,464,465.36
Receivables	2,977,818,580.45	3,437,465,467.52
Receivables financing	—	—
Contract assets	—	—
Financial assets held under resale agreements	10,349,037,469.30	10,262,018,263.43
Held-for-sale assets	—	—
	<hr/>	<hr/>
Financial investments:		
Trading financial assets	276,197,879,031.39	284,743,413,390.41
Debt investments	50,002,020,442.64	49,866,999,051.77
Other debt investments	13,602,651,342.34	11,663,752,910.78
Other equity instrument investments	52,693,860.03	52,693,860.03
Long-term equity investments	40,807,893,560.08	40,097,456,152.48
Investment properties	849,793,463.40	858,045,926.82
Fixed assets	2,797,580,757.70	2,891,911,474.81
Construction in progress	616,843,427.25	509,355,554.39
Right-of-use assets	784,665,549.00	786,676,943.47
Intangible assets	813,663,104.48	833,035,613.78
Of which: Data resources	—	—
Goodwill	—	—
Deferred income tax assets	—	—
Other assets	10,941,466,309.67	11,319,350,921.11
Intra-group transactions and contribution of attributable funds	—	—
	<hr/>	<hr/>
Total assets	<u><u>676,399,801,362.61</u></u>	<u><u>683,480,651,985.23</u></u>

Items	March 31, 2024	December 31, 2023
Liabilities:		
Short-term loans	—	—
Short-term margin loans	10,219,414,297.45	16,776,642,276.81
Placements from other financial institutions	14,573,089,210.07	39,536,526,852.14
Trading financial liabilities	24,414,782,670.92	20,868,094,623.07
Derivative financial liabilities	11,737,297,016.96	11,885,585,342.20
Financial assets sold under repurchase agreements	135,456,100,431.77	116,230,124,735.63
Securities brokerage services	103,532,632,247.68	95,945,087,958.10
Securities underwriting services	8,423,614.13	13,742,062.13
Employee benefits payables	6,542,335,742.52	6,534,587,155.82
Tax payables	167,321,753.96	119,238,423.30
Payables	83,573,174,519.09	87,452,884,568.71
Contract liabilities	—	—
Held-for-sale liabilities	—	—
Estimated liabilities	101,047.62	101,047.62
Long-term loans	—	—
Bonds payables	126,706,481,615.61	131,119,865,603.73
Of which: Preference shares	—	—
Perpetual bonds	—	—
Lease liabilities	795,019,545.87	803,252,118.17
Deferred income	—	—
Deferred income tax liabilities	649,918,727.93	80,494,501.37
Other liabilities	861,757,648.28	1,061,212,055.79
	<u>519,237,850,089.86</u>	<u>528,427,439,324.59</u>
Total liabilities	<u>519,237,850,089.86</u>	<u>528,427,439,324.59</u>
Owners' equity (or equity of shareholders):		
Paid up capital (or share capital)	9,029,384,840.00	9,074,663,335.00
Other equity instruments	25,700,000,000.00	25,700,000,000.00
Of which: Preference shares	—	—
Perpetual bonds	25,700,000,000.00	25,700,000,000.00
Capital reserve	67,225,282,288.28	67,999,458,653.68
Less: Treasury shares	228,371,457.60	1,064,172,886.70
Other comprehensive income	101,336,093.79	54,586,393.99
Surplus reserve	8,838,000,626.66	8,838,000,626.66
General risk provision	17,890,117,106.88	17,889,908,779.26
Undistributed profits	28,606,201,774.74	26,560,767,758.75
Total owners' equity (or equity of shareholders)	157,161,951,272.75	155,053,212,660.64
Total liabilities and owners' equity (or equity of shareholders)	<u>676,399,801,362.61</u>	<u>683,480,651,985.23</u>

Person in charge
of the Company:
Zhang Wei

Person in charge
of accounting:
Jiao Xiaoning

Head of accounting
department:
Zhang Xiaodi

Income Statement of the Parent Company

January to March 2024

Prepared by: Huatai Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
I. Total operating income	3,548,200,029.67	6,056,518,019.40
Net interest income	645,540,813.73	625,032,907.12
Of which: Interest income	2,898,434,770.98	3,088,736,270.95
Interest expenses	2,252,893,957.25	2,463,703,363.83
Net fee and commission income	1,441,098,379.61	1,502,651,779.71
Of which: Net fee income from brokerage business	1,271,612,575.77	1,364,398,475.46
Net fee income from investment banking business	113,285,445.35	75,160,087.07
Net fee income from asset management business	-	-
Investment gains (“-” indicating losses)	64,473,760.14	3,260,088,658.35
Of which: Gains from investments in associates and joint ventures	705,435,940.57	609,059,471.07
Gains from derecognition of financial assets measured at amortised cost (“-” indicating losses)	-	-
Net exposure hedging gains (“-” indicating losses)	-	-
Other gains	45,095,345.68	67,358,130.33
Gains from change in fair value (“-” indicating losses)	1,518,700,518.65	545,517,089.67
Foreign exchange gains (“-” indicating losses)	-184,098,086.56	37,467,447.41
Other business income	15,423,137.56	18,396,390.50
Gains from disposal of assets (“-” indicating losses)	1,966,160.86	5,616.31
II. Total operating expenses	1,563,301,904.49	2,478,906,764.96
Tax and surcharges	28,914,622.31	37,313,307.55
Business and administrative expenses	1,749,935,244.08	2,534,460,522.54
Credit impairment loss	-223,800,425.32	-101,970,883.10
Other asset impairment loss	-	-
Other business costs	8,252,463.42	9,103,817.97
III. Operating profit (“-” indicating loss)	1,984,898,125.18	3,577,611,254.44
Add: Non-operating income	176,043.35	30,869,087.12
Less: Non-operating expenses	569,371.72	1,602,570.71
IV. Total profit (“-” indicating total loss)	1,984,504,796.81	3,606,877,770.85
Less: Income tax expenses	-61,137,546.80	500,287,074.91

Items	First quarter of 2024	First quarter of 2023
V. Net profit (“-” indicating net loss)	2,045,642,343.61	3,106,590,695.94
(I) Net profit from continuing operations (“-” indicating net losses)	2,045,642,343.61	3,106,590,695.94
(II) Net profit from discontinued operations (“-” indicating net losses)	-	-
VI. Other comprehensive income, net of tax	46,749,699.80	6,080,167.06
(I) Other comprehensive income that will not be reclassified to profit and loss	-	-
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	-	-
4. Change in fair value of the enterprise’s own credit risk	-	-
(II) Other comprehensive income that will be reclassified to profit and loss	46,749,699.80	6,080,167.06
1. Other comprehensive income that will be transferred to profit and loss under the equity method	-27,212.40	3,564,309.28
2. Change in fair value of other debt investments	46,513,133.32	2,365,966.80
3. Amount of financial assets reclassified to other comprehensive income	-	-
4. Provision for credit losses of other debt investments	263,778.88	149,890.98
5. Reserve for hedge against cash flow	-	-
6. Exchange differences from translation of financial statements denominated in foreign currencies	-	-
7. Other	-	-
VII. Total comprehensive income	2,092,392,043.41	3,112,670,863.00
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-	-
(II) Diluted earnings per share (RMB/share)	-	-

Person in charge
of the Company:
Zhang Wei

Person in charge
of accounting:
Jiao Xiaoning

Head of accounting
department:
Zhang Xiaodi

Cash Flow Statement of the Parent Company
January to March 2024

Prepared by: Huatai Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024	First quarter of 2023
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	9,439,837,074.07	–
Cash received from interest, fees and commissions	4,444,319,358.57	5,002,066,846.70
Net increase in placements from other financial institutions	–	–
Net increase in cash from repurchase business	20,154,237,694.96	12,308,594,636.08
Net decrease in margin loans	7,578,698,406.81	–
Net cash received from securities brokerage services	7,587,544,289.58	–
Cash received relating to other operating activities	4,214,506,694.76	1,428,967,789.10
Subtotal of cash inflows from operating activities	53,419,143,518.75	18,739,629,271.88
Net increase in financial assets held for trading purpose	–	20,081,104,786.59
Net increase in placements with other financial institutions	–	–
Net increase in financial assets purchased under resale agreements	–	–
Net increase in margin loans	–	4,877,149,186.91
Net decrease in placements from other financial institutions	24,987,302,300.00	15,530,665,000.00
Net decrease in trading financial assets acquired	–	–
Net cash paid for securities brokerage services	–	680,324,605.26
Cash paid for interest, fees and commissions	1,610,335,209.65	1,885,159,789.71
Cash paid to and paid for employees	1,106,915,390.55	941,401,607.37
Taxes paid	118,896,951.15	343,114,063.01
Cash paid relating to other operating activities	2,733,252,941.33	7,472,284,967.55
Subtotal of cash outflows from operating activities	30,556,702,792.68	51,811,204,006.40
Net cash flow from operating activities	22,862,440,726.07	-33,071,574,734.52

Items	First quarter of 2024	First quarter of 2023
II. Cash flows from investing activities:		
Cash received from disposal of investments	3,575,000,000.00	4,375,078,423.82
Cash received from investment returns	434,236,328.14	1,234,995,917.55
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	–	233,382.54
Subtotal of cash inflows from investing activities	4,009,236,328.14	5,610,307,723.91
Cash paid for investments	5,490,068,055.89	9,066,126,569.13
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	161,434,768.12	166,948,077.99
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	5,651,502,824.01	9,233,074,647.12
Net cash flow from investing activities	-1,642,266,495.87	-3,622,766,923.21
III. Cash flows from financing activities:		
Proceeds from investments	–	–
Proceeds from borrowings	–	–
Proceeds from issuance of bonds	1,538,052,008.00	31,789,560,359.14
Cash received relating to other financing activities	–	–
Subtotal of cash inflows from financing activities	1,538,052,008.00	31,789,560,359.14
Cash paid for repayments of borrowings	12,300,284,718.33	20,490,925,538.00
Cash paid for dividends, profits or interest	1,671,792,783.15	1,238,330,490.10
Cash paid for repayments of lease liabilities	90,517,957.03	91,684,076.13
Cash paid relating to other financing activities	–	–
Subtotal of cash outflows from financing activities	14,062,595,458.51	21,820,940,104.23
Net cash flow from financing activities	-12,524,543,450.51	9,968,620,254.91
IV. Effect of exchange rate changes on cash and cash equivalents	-26,948,712.84	26,778,799.33
V. Net increase in cash and cash equivalents	8,668,682,066.85	-26,698,942,603.49
Add: Balance of cash and cash equivalents at the beginning of the period	137,888,427,631.04	159,943,612,121.06
VI. Balance of cash and cash equivalents at the end of the period	146,557,109,697.89	133,244,669,517.57

Person in charge
of the Company:
Zhang Wei

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 2024

Applicable Not applicable

Announcement is hereby given.

The Board of Huatai Securities Co., Ltd.
April 29, 2024