

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Guotai Junan Securities Co., Ltd.
國泰君安証券股份有限公司

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

(Stock Code: 02611)

2024 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, Laws of Hong Kong).

Set out below is the 2024 third quarterly report of Guotai Junan Securities Co., Ltd. (the “**Company**”) and its subsidiaries as of 30 September 2024. The financial report contained therein is prepared pursuant to the China Accounting Standards for Business Enterprises and has not been audited.

TAKEOVERS CODE IMPLICATIONS

Under Rule 10.9(iii) of the Code on Takeovers and Mergers (the “**Takeovers Code**”) issued by the Securities and Futures Commission of Hong Kong (the “**SFC**”), the 2024 third quarterly report included in this announcement (which is published in accordance with the requirements of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange since the Company is also listed on the Shanghai Stock Exchange) constitutes a profit forecast under Rule 10 of the Takeovers Code and would need to be reported on by the Company’s financial advisers and auditors in accordance with Rule 10.9 of the Takeovers Code. The Company has applied for and the Executive of the SFC has consented to the publication of the 2024 third quarterly report under Rule 10.9 of the Takeovers Code without the relevant unaudited financial information being reported on.

Shareholders and investors of the Company are advised to exercise caution in placing reliance on the 2024 third quarterly report and when dealing in the shares of the Company. Persons who are in doubt as to the action should consult their licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

This announcement 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
Guotai Junan Securities Co., Ltd.
ZHU Jian
Chairman

Shanghai, the PRC
30 October 2024

As at the date of this announcement, the executive directors of the Company are Mr. ZHU Jian and Mr. LI Junjie; the non-executive directors of the Company are Mr. LIU Xinyi, Ms. GUAN Wei, Mr. ZHONG Maojun, Mr. CHEN Hua, Mr. SUN Minghui, Mr. ZHANG Manhua, Mr. WANG Tao and Mr. CHEN Yijiang; and the independent non-executive directors of the Company are Mr. DING Wei, Mr. LI Renjie, Mr. BAI Wei, Mr. WANG Guogang, Mr. YIM, Chi Hung Henry and Mr. PU Yonghao.

GUOTAI JUNAN SECURITIES CO., LTD.

2024 THIRD QUARTERLY REPORT

The board of directors and the directors of the Company warrant the contents of this announcement, which does not contain any false information, misleading statements or material omissions, and accept legal responsibility for the truthfulness, accuracy and completeness of the contents thereof.

Important Notice

The board of directors, supervisory committee and the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of this quarterly report which does not contain any false information, misleading statements or material omissions, and severally and jointly accept legal responsibility for the contents thereof.

The person in charge of the Company, the person in charge of accounting affairs and the person in charge of the accounting department (head of the accounting department) of the Company warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.

Whether the third quarterly report has been audited

Yes No

I. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

Item	Reporting Period	Change in the Reporting Period as compare with the same period of last year (%)	From the beginning of the year to the end of the Reporting Period	Change from the beginning of the year to the end of the Reporting Period as compared with the same period of last year (%)
Operating revenue	11,931,226,135	37.21	29,000,991,014	7.29
Net profit attributable to equity holders of the parent company	4,507,003,290	56.17	9,523,020,776	10.38
Net profit attributable to equity holders of the parent company after deducting non-recurring gains and losses	4,478,431,055	77.96	9,034,978,352	13.98
Net cash flow generated from operating activities	N/A	N/A	35,818,493,749	N/A
Basic earnings per share (RMB/share)	0.49	58.06	1.01	9.78
Diluted earnings per share (RMB/share)	0.49	63.33	1.01	12.22
Weighted average return on net assets (%)	2.86	Increased by 0.99 percentage point	5.97	Increased by 0.35 percentage point

	As at the end of the Reporting Period	As at the end of last year	Change as at the end of the Reporting Period as compared with the end of last year (%)
Total assets	931,948,048,732	925,402,484,366	0.71
Total equity attributable to equity holders of the parent company	166,479,642,005	166,969,253,616	-0.29

Note: The “Reporting Period” hereafter refers to the 3 months period from the beginning to the end of the quarter.

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

Unit: Yuan Currency: RMB

Item	As at the end of the Reporting Period	As at the end of last year
Net capital	89,256,765,457	92,603,555,793
Net assets	143,103,539,244	145,798,689,360
Risk coverage ratio (%)	199.98	201.54
Capital leverage ratio (%)	17.80	16.14
Liquidity coverage ratio (%)	220.64	269.72
Net stable funding ratio (%)	130.21	128.83
Net capital/Net assets (%)	62.37	63.51
Net capital/Liabilities (%)	22.69	20.11
Net assets/Liabilities (%)	36.38	31.67
Proprietary equity securities and securities derivatives/Net capital (%)	46.34	33.19
Proprietary non-equity securities and securities derivatives/Net capital (%)	320.67	343.14

Note: Net capital of the parent company and all risk control indicators have complied with the relevant provisions of the Administrative Measures for the Risk Control Indicators of Securities Companies.

(III) Items and Amounts of Non-recurring Gains and Losses

√ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Items of Non-recurring Gains and Losses	Amount of the Reporting Period	Amount from the beginning of the year to the end of the Reporting Period	Explanation
Gains and losses on disposal of non-current assets, including the write-off portion of asset impairment provisions charged	-199,967	-547,101	
Government grants recognized in current profit or loss, excluding those closely related to the Company's normal operations and granted on an ongoing basis under the State's policies according to certain quota of amount or volume	35,218,659	600,226,983	Mainly consists of special financial support funds
Other non-operating income and expenses other than the above items	3,708,817	70,238,211	
Less: Effect of income tax	9,727,180	167,563,206	
Effect of non-controlling interest (net of tax)	428,094	14,312,463	
Total	28,572,235	488,042,424	

Explanation should be given when items not listed in the “Explanatory Announcement No. 1 for Companies Offering Securities to the Public – Non-recurring Gains and Losses” are defined by the Company as non-recurring gains and losses items with material amounts, and when non-recurring gains and losses items listed in the “Explanatory Announcement No. 1 for Companies Offering Securities to the Public – Non-recurring Gains and Losses” are defined as recurring gains or losses items.

Applicable Not applicable

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

Applicable Not applicable

Item	Change in percentage (%)	Main Reasons
Operating revenue _ the Reporting Period	37.21	Mainly due to a year-on-year increase in gains from changes in fair value
Net profit attributable to equity holders of the parent company _ the Reporting Period	56.17	Mainly due to a year-on-year increase in operating revenue
Net profit attributable to equity holders of the parent company after deducting non-recurring gains and losses _ the Reporting Period	77.96	Mainly due to a year-on-year increase in net profit attributable to parent company and a year-on-year decrease in non-recurring gains and losses
Basic earnings per share _ the Reporting Period	58.06	Mainly due to a year-on-year increase in net profit attributable to the parent company
Diluted earnings per share _ the Reporting Period	63.33	
Weighted average return on net assets _ the Reporting Period (%)	Increased by 0.99 percentage point	

Unit: Yuan Currency: RMB

Items in balance sheet	As at the end of the Reporting Period	As at the end of last year	Change as at the end of the Reporting Period as compared with the end of last year (%)	Reasons for changes
Cash held on behalf of customers	176,397,392,890	131,135,943,587	34.51	Affected by market conditions, cash held on behalf of customers increased
Clearing settlement funds	25,926,293,804	18,118,721,841	43.09	With changes in market conditions, proprietary and customer clearing settlement funds increased
Refundable deposits	77,599,056,398	56,787,627,262	36.65	Mainly due to an increase in the futures margins
Other debt investments	64,848,859,962	94,146,784,972	-31.12	The size of this type of investment is reduced based on the Company's asset allocation strategy
Other equity instrument investments	9,267,274,677	1,875,680,246	394.08	Mainly due to an increase in the size of equity investment not held for trading
Short-term debt instruments	12,666,072,713	19,372,093,963	-34.62	Mainly due to maturity payments of short-term debt instruments
Placements from other financial institutions	8,096,943,093	11,744,902,105	-31.06	Mainly due to a decrease in inward refinancing funds
Derivative financial liabilities	15,456,342,183	11,488,606,278	34.54	Mainly due to changes in the fair value of derivative financial instruments
Accounts payable to brokerage customers	119,218,559,732	90,457,193,647	31.80	Affected by market conditions, the accounts payable to brokerage customers increased
Tax payable	849,596,195	1,364,863,337	-37.75	Mainly due to a decrease in the balance of enterprise income tax payable
Other comprehensive income	761,654,459	156,459,714	386.81	Mainly due to changes in the fair value of other equity instrument investments and other debt investments

Items in income statement and cash flow statement	From the beginning of the year to the end of the Reporting Period (January – September)	From the beginning of last year to the end of the reporting period of last year (January – September)	Change in the Reporting Period as compared with the same period of last year (%)	Reasons for changes
Net fee income from investment banking business	1,798,159,313	2,657,440,215	-32.33	Mainly due to a year-on-year decrease in income from shares underwriting business
Gains/(Losses) from changes in fair value	4,536,462,846	-53,806,906	N/A	Mainly due to changes in the fair value of financial instruments
Other gains	658,411,309	1,000,054,078	-34.16	Due to a year-on-year decrease in financial support funds
Credit impairment losses	75,148,971	165,949,791	-54.72	Considering factors such as changes in market environment and status of items, after conducting assessment with the expected credit loss model, impairment provision was made
Other comprehensive income (net of tax)	584,868,685	25,644,382	2,180.69	Mainly due to changes in the fair value of other equity instrument investments and other debt investments
Net cash flow from operating activities	35,818,493,749	-23,654,102,728	N/A	Mainly due to the year-on-year increase in net cash received on behalf of brokerage customers and the net decrease amount of financial assets held for trading
Net cash flow from investing activities	10,689,512,005	-984,378,163	N/A	Mainly due to a year-on-year increase in the cash received from disposal of investment
Net cash flow from financing activities	-30,131,243,575	2,624,208,463	-1,248.20	Mainly due to a year-on-year decrease in the cash received from issuing bonds

II. INFORMATION OF SHAREHOLDERS

(I) Statement of the total number of shareholders of ordinary shares and shareholders of preferred shares with resumed voting rights and the shareholdings of the top 10 shareholders

Unit: share(s)

Total number of shareholders of ordinary shares at the end of the Reporting Period ^{Note 1}		149,469	Total number of shareholders of preferred shares with resumed voting rights as at the end of the Reporting Period		-	
Shareholdings of the Top 10 Shareholders (excluding lending shares through refinancing)						
Name of shareholders	Nature of shareholders	Number of shares held	Shareholding percentage (%)	Number of shares held subject to selling restrictions ^{Note 2}	Pledged, charged or frozen	
					Status of shares	Number
Shanghai State-owned Assets Management Co., Ltd. ^{Note 3}	State-owned legal person	1,900,963,748	21.35	-	Nil	-
HKSCC Nominees Limited ^{Note 4}	Overseas legal person	1,391,608,370	15.63	-	Unknown	-
Shanghai International Group Co., Ltd. ^{Note 5}	State-owned legal person	682,215,791	7.66	-	Nil	-
Shenzhen Investment Holding Co., Ltd.	State-owned legal person	609,428,357	6.84	-	Nil	-
China Securities Finance Corporation Limited	Domestic non-State owned legal person	260,547,316	2.93	-	Nil	-
Shanghai Municipal Investment (Group) Corporation	State-owned legal person	246,566,512	2.77	-	Nil	-
Hong Kong Securities Clearing Company Limited ^{Note 6}	Overseas legal person	220,485,922	2.48	-	Nil	-
Shenzhen Energy Group Co., Ltd.	Domestic non-State owned legal person	154,455,909	1.73	-	Nil	-
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	92,420,860	1.04	-	Nil	-
Industrial and Commercial Bank of China – Huatai-PineBridge CSI 300 Trading Index Securities Investment Open-ended Fund	Others	76,193,580	0.86	-	Nil	-

Shareholdings of the Top 10 Shareholders Not Subject to Selling Restriction (excluding lending shares through refinancing)			
Name of shareholders	Number of tradable shares not subject to selling restriction	Class and number of shares	
		Class	Number
Shanghai State-owned Assets Management Co., Ltd.	1,900,963,748	RMB-denominated ordinary shares	1,900,963,748
HKSCC Nominees Limited	1,391,608,370	Overseas listed foreign shares	1,391,608,370
Shanghai International Group Co., Ltd.	682,215,791	RMB-denominated ordinary shares	682,215,791
Shenzhen Investment Holding Co., Ltd.	609,428,357	RMB-denominated ordinary shares	609,428,357
China Securities Finance Corporation Limited	260,547,316	RMB-denominated ordinary shares	260,547,316
Shanghai Municipal Investment (Group) Corporation	246,566,512	RMB-denominated ordinary shares	246,566,512
Hong Kong Securities Clearing Company Limited	220,485,922	RMB-denominated ordinary shares	220,485,922
Shenzhen Energy Group Co., Ltd.	154,455,909	RMB-denominated ordinary shares	154,455,909
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	92,420,860	RMB-denominated ordinary shares	92,420,860
Industrial and Commercial Bank of China – Huatai-PineBridge CSI 300 Trading Index Securities Investment Open-ended Fund	76,193,580	RMB-denominated ordinary shares	76,193,580
Description of the relations or acting-in-concert arrangements among the above-mentioned shareholders	Shanghai State-owned Assets Management Co., Ltd. is a wholly owned subsidiary of Shanghai International Group Co., Ltd. HKSCC Nominees Limited and Hong Kong Securities Clearing Company Limited are both wholly-owned subsidiaries of The Stock Exchange of Hong Kong Limited, holding H Shares and A Shares of the Company for H shares investors and Shanghai Connect investors, respectively. Save for the above, the Company is not aware of any other relations or acting-in-concert arrangements.		
Description of top 10 shareholders and top 10 shareholders not subject to selling restrictions who have participated in the securities lending and margin financing and refinancing business (if any)	As at the end of the Reporting Period, the number of securities held in the credit securities accounts of A Shareholders among the top 10 shareholders and top 10 shareholders not subject to selling restrictions of the Company is 0. Details of the refinancing business are set out in the table below.		

- Note 1:* The total number of shareholders of the Company includes holders of ordinary A Shares and registered holders of H Shares. As at the end of the Reporting Period, there were 149,303 holders of A Shares and 166 registered holders of H Shares.
- Note 2:* The shares and the shareholders subject to selling restrictions as referred to herein were those as defined under the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange.
- Note 3:* In the above table of top 10 shareholders, the number of shares held by Shanghai State-owned Assets Management Co., Ltd. as at the end of the Reporting Period merely represented the number of A Shares in the Company held by it. Another 152,000,000 H Shares of the Company were held by Shanghai State-owned Assets Management Co., Ltd. through HKSCC Nominees Limited as the nominee.
- Note 4:* HKSCC Nominees Limited was a nominee holder of the shares owned by the non-registered holders of the H Shares of the Company.
- Note 5:* In the above table of top 10 shareholders, the number of shares held by Shanghai International Group Co., Ltd. as at the end of the Reporting Period merely represented the number of A Shares in the Company held by it. Another 124,000,000 H Shares of the Company were held by Shanghai International Group Co., Ltd. through HKSCC Nominees Limited as the nominee.
- Note 6:* Hong Kong Securities Clearing Company Limited was the nominee of Shanghai Connect investors holding A Shares of the Company

Shareholders holding more than 5% of the shares, the Top 10 shareholders and the Top 10 shareholders of unrestricted tradable shares participating in the refinancing business and lending shares

Applicable Not applicable

Unit: share(s)

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the refinancing business and lending shares								
Name of shareholder (full name)	Ordinary account and credit account holdings as at the beginning of the Period		Shares lent under refinancing but not yet returned at the beginning of the period		Ordinary account and credit account holdings as at the end of the Period		Shares lent under refinancing but not yet returned at the end of the period	
	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	97,185,703	1.09	712,500	0.01	92,420,860	1.04	0	0

Changes in Top 10 shareholders and top 10 shareholders of unrestricted tradable shares as compared with the previous Period due to lending/returns in refinancing

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period that investors need to be reminded of and pay attention to

Applicable Not applicable

1. Proposed merger by absorption and share exchange between the Company and Haitong Securities Co., Ltd. and raising of ancillary funds

On 9 October 2024, the twenty-eighth extraordinary meeting of the sixth session of the Board of Directors considered and approved relevant resolutions including the "Proposal on the Merger by Absorption and Share Exchange Between Guotai Junan Securities Co., Ltd. and Haitong Securities Co., Ltd. and Raising of Ancillary Funds and Related Party Transaction" and its summary, pursuant to which the merger by absorption and share exchange between the Company and Haitong Securities Co., Ltd. ("Haitong Securities") and raising of ancillary funds was approved. The merger by absorption and share exchange will be implemented by Guotai Junan Securities merging with Haitong Securities by way of absorption and share exchange, namely Guotai Junan Securities will issue Guotai Junan A Shares to the Haitong Share-Exchange Shareholders holding A shares and Guotai Junan H Shares to the Haitong Share-Exchange Shareholders holding H shares. The exchange ratio is 1:0.62, namely 1 Haitong A Share shall be exchanged for 0.62 Guotai Junan A Shares and 1 Haitong H Share shall be exchanged for 0.62 Guotai Junan H Shares. (For details, please refer to the Company's Announcement No. 2024-062)

As of the disclosure date of this report, the audit work related to this transaction has not been completed. After the completion of audit and other related work, the Company will hold a separate Board meeting to consider the outstanding matters related to the transaction, prepare the merger by absorption and share exchange report, and go through the corresponding approval procedures at the general meeting.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Types of Audit Opinion

Applicable Not applicable

(II) FINANCIAL STATEMENTS

Consolidated Balance Sheet 30 September 2024

Prepared by: GUOTAI JUNAN SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2024	31 December 2023
Assets:		
Cash and bank balances	200,746,634,414	161,875,853,168
Including: cash held on behalf of customers	176,397,392,890	131,135,943,587
Clearing settlement funds	25,926,293,804	18,118,721,841
Including: settlement funds held on behalf of customers	13,925,571,696	10,803,294,610
Margin accounts receivable	83,149,623,615	89,753,964,993
Derivative financial assets	10,431,335,643	9,672,697,837
Financial assets held under resale agreements	51,349,575,521	69,666,091,018
Accounts receivable	15,485,108,976	17,894,598,446
Refundable deposits	77,599,056,398	56,787,627,262

Items	30 September 2024	31 December 2023
Financial investments:		
Financial assets held for trading	361,176,228,878	372,574,239,398
Debt investments	3,895,718,499	3,614,542,834
Other debt investments	64,848,859,962	94,146,784,972
Other equity instrument investments	9,267,274,677	1,875,680,246
Long-term equity investment	12,988,771,454	12,790,762,474
Investment property	1,047,072,312	1,067,254,218
Fixed assets	3,784,776,005	3,917,720,576
Construction in progress	272,614,568	191,536,317
Right-of-use assets	1,515,023,900	1,621,457,810
Intangible assets	1,561,887,881	1,530,164,655
Goodwill	4,070,761,462	4,070,761,462
Deferred tax assets	841,403,482	2,457,519,553
Other assets	1,990,027,281	1,774,505,286
Total assets	931,948,048,732	925,402,484,366
Liabilities:		
Short-term borrowings	9,131,096,635	11,661,690,197
Short-term debt instruments	12,666,072,713	19,372,093,963
Placements from other financial institutions	8,096,943,093	11,744,902,105
Financial liabilities held for trading	69,859,410,181	74,824,260,976
Derivative financial liabilities	15,456,342,183	11,488,606,278
Financial assets sold under repurchase agreements	175,919,731,694	216,829,590,019
Accounts payable to brokerage customers	119,218,559,732	90,457,193,647
Proceeds from underwriting securities received on behalf of customers	73,282,629	872,660,940
Employee benefits payable	6,177,444,967	7,728,844,180

Items	30 September 2024	31 December 2023
Tax payable	849,596,195	1,364,863,337
Accounts payable	206,600,800,442	166,285,170,384
Provisions	279,235,070	328,897,566
Long-term borrowings	544,476,088	549,551,595
Bonds payable	128,233,563,084	134,025,542,628
Contract liabilities	39,647,265	80,140,602
Lease liabilities	1,683,830,922	1,829,350,352
Deferred tax liabilities	232,671,620	155,140,268
Other liabilities	3,914,675,029	2,425,974,884
Total liabilities	758,977,379,542	752,024,473,921
Equity:		
Share capital	8,903,730,620	8,904,610,816
Other equity instruments	14,946,981,132	19,918,679,245
Including: perpetual bonds	14,946,981,132	19,918,679,245
Capital reserve	47,329,076,918	47,315,448,941
Less: treasury shares	173,321,592	361,483,735
Other comprehensive income	761,654,459	156,459,714
Surplus reserve	7,172,530,796	7,172,530,796
General risk reserve	25,542,339,933	25,356,764,757
Retained profits	61,996,649,739	58,506,243,082
Total equity attributable to equity holders of the parent company	166,479,642,005	166,969,253,616
Non-controlling interests	6,491,027,185	6,408,756,829
Total equity	172,970,669,190	173,378,010,445
Total liabilities and equity	931,948,048,732	925,402,484,366

Person in charge of the Company: ZHU Jian

Person in charge of accounting affairs: NIE Xiaogang

Person in charge of accounting department: DONG Boyang

Consolidated Income Statement

January to September 2024

Prepared by: GUOTAI JUNAN SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
1. Total operating revenue	29,000,991,014	27,029,463,581
Net fee and commission income	9,436,026,843	11,181,390,836
Including: Net fee income from brokerage business	4,453,833,578	5,103,696,923
Net fee income from investment banking business	1,798,159,313	2,657,440,215
Net fee income from asset management business	2,862,167,628	3,124,804,850
Net interest income	1,567,258,189	1,607,869,633
Including: Interest income	10,968,400,453	11,282,847,349
Interest expenses	9,401,142,264	9,674,977,716
Investment gains	6,388,973,053	8,074,639,130
Including: Gains from investment in associates and joint ventures	210,616,675	285,435,287
Gains from changes in fair value (losses presented by “-”)	4,536,462,846	-53,806,906
Foreign exchange gains	35,559,397	108,566,159
Gains on disposal of assets (losses presented by “-”)	434,939	-237,495
Other gains	658,411,309	1,000,054,078
Other operating income	6,377,864,438	5,110,988,146

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
2. Total operating expenses	16,904,971,145	15,803,678,233
Tax and surcharges	128,324,558	134,119,583
General and administrative expenses	10,431,321,828	10,494,558,698
Other asset impairment loss	-13,139,022	6,939,628
Credit loss expense	75,148,971	165,949,791
Other operating expenses	6,283,314,810	5,002,110,533
3. Operating profit	12,096,019,869	11,225,785,348
Add: Non-operating revenue	3,006,466	27,777,941
Less: Non-operating expenses	-8,065,379	-16,801,394
4. Total profit	12,107,091,714	11,270,364,683
Less: Income tax expense	2,193,152,414	2,218,506,052
5. Net profit	9,913,939,300	9,051,858,631
(1) Classified by operation continuity		
1. Net profit from continuing operations	9,913,939,300	9,051,858,631
2. Net profit from discontinued operations	-	-
(2) Classified by ownership		
1. Net profit attributable to equity holders of the parent company	9,523,020,776	8,627,487,447
2. Profit or loss attributable to non-controlling interests	390,918,524	424,371,184

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
6. Other comprehensive income (net of tax)	584,868,685	25,644,382
Other comprehensive income attributable to equity holders of the parent company (net of tax)	593,207,643	-72,036,799
(1) Other comprehensive income that may not be reclassified into profit or loss	558,794,987	-5,400,886
1. Other comprehensive income that may not be transferred to profit or loss under equity method	57,684,062	15,759,229
2. Changes in fair value of other equity instrument investments	501,110,925	-21,160,115
(2) Other comprehensive income that will be reclassified into profit or loss	34,412,656	-66,635,913
1. Other comprehensive income that may be transferred to profit or loss under equity method	4,722,766	-4,392,815
2. Changes in fair value of other debt investments	78,522,924	-339,480,109
3. Credit loss provision for other debt investments	9,160,220	3,627,708
4. Exchange differences on translation of financial statements in foreign currencies	-57,993,254	273,609,303
Other comprehensive income attributable to non-controlling interests (net of tax)	-8,338,958	97,681,181
7. Total comprehensive income	10,498,807,985	9,077,503,013
Total comprehensive income attributable to equity holders of the parent company	10,116,228,419	8,555,450,648
Total comprehensive income attributable to non-controlling interests	382,579,566	522,052,365
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	1.01	0.92
(2) Diluted earnings per share (RMB/share)	1.01	0.90

Person in charge of the Company: ZHU Jian

Person in charge of accounting affairs: NIE Xiaogang

Person in charge of accounting department: DONG Boyang

Consolidated Cash Flow Statement

January – September 2024

Prepared by: GUOTAI JUNAN SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
1. Cash flows from operating activities:		
Net decrease in financial assets held for trading	14,919,760,624	–
Cash received from interest, fees and commissions	29,974,811,085	29,221,460,170
Net decrease in margin accounts receivable	6,564,982,312	–
Net cash received from accounts payable to brokerage customers	28,761,366,085	–
Cash received from other operating activities	40,025,812,657	27,744,270,426
Sub-total of cash inflows from operating activities	120,246,732,763	56,965,730,596
Net increase in financial assets held for trading	–	30,777,940,348
Net decrease in financial liabilities held for trading	6,592,564,096	1,637,350,715
Net decrease in placements from other financial institutions	3,646,477,046	2,201,563,203
Net decrease in repurchase businesses	36,133,428,470	7,826,064,832
Net increase in margin accounts receivable	–	1,416,289,740
Net cash paid for accounts payable to brokerage customers	–	6,434,718,082
Cash payment of interest, fees and commissions	8,914,756,122	6,940,778,057
Cash paid to and for employees	8,057,245,964	8,745,116,853
Cash paid for various taxes	3,059,301,191	3,954,429,702
Cash paid for other operating activities	18,024,466,125	10,685,581,792
Sub-total of cash outflows from operating activities	84,428,239,014	80,619,833,324
Net cash flow generated from operating activities	35,818,493,749	-23,654,102,728

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
2. Cash flows from investing activities:		
Cash received from disposal of investment	140,054,975,084	83,441,747,363
Cash received from return on investments	4,453,999,297	2,577,316,785
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	18,096,968	37,932,332
Sub-total of cash inflows from investing activities	144,527,071,349	86,056,996,480
Cash paid for investments	133,167,050,508	86,473,023,823
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	670,508,836	568,350,820
Sub-total of cash outflows from investing activities	133,837,559,344	87,041,374,643
Net cash flow generated from investing activities	10,689,512,005	-984,378,163
3. Cash flows from financing activities:		
Cash received from investments	–	5,000,000,000
Including: Cash received from issuing perpetual bonds	–	5,000,000,000
Cash received from loans and borrowings	67,317,972,460	73,248,672,503
Cash received from issuing bonds	32,093,920,715	51,207,840,228
Sub-total of cash inflows from financing activities	99,411,893,175	129,456,512,731
Cash paid for repayment of debt	113,958,635,968	115,222,954,259
Cash paid for distribution of dividends, profit or payment of interest	9,982,551,112	11,003,308,262
Including: Dividend and profit paid by subsidiaries to non-controlling interests	294,561,360	266,139,018
Cash paid for redemption of perpetual bonds	5,000,000,000	–
Cash paid for repurchase of shares	5,551,908	14,188,339
Cash used in other financing activities	596,397,762	591,853,408
Sub-total of cash outflows from financing activities	129,543,136,750	126,832,304,268
Net cash flow generated from financing activities	-30,131,243,575	2,624,208,463

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
4. Effect on cash and cash equivalents from foreign exchange rate changes	-141,328,365	635,398,769
5. Net increase in cash and cash equivalents	16,235,433,814	-21,378,873,659
Add: Balance of cash and cash equivalents at the beginning of the period	166,601,848,807	179,419,264,002
6. Balance of cash and cash equivalents at the end of the period	182,837,282,621	158,040,390,343

Person in charge of the Company: ZHU Jian

Person in charge of accounting affairs: NIE Xiaogang

Person in charge of accounting department: DONG Boyang

Balance Sheet of the Parent Company
30 September 2024

Prepared by: GUOTAI JUNAN SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2024	31 December 2023
Assets:		
Cash and bank balances	111,943,942,796	85,462,411,165
Including: cash held on behalf of customers	99,394,840,353	65,132,493,754
Clearing settlement funds	27,515,572,595	19,526,526,785
Including: settlement funds held on behalf of customers	13,909,549,476	10,795,610,739
Margin accounts receivable	76,990,445,892	84,532,693,418
Derivative financial assets	11,828,218,528	9,173,457,042
Financial assets held under resale agreements	48,348,909,661	64,786,241,013
Accounts receivable	2,011,213,976	7,346,361,814
Refundable deposits	14,536,221,773	13,847,121,467
Financial investments:		
Financial assets held for trading	247,897,667,427	269,793,519,767
Other debt investments	50,810,931,193	83,529,247,706
Other equity instrument investments	9,070,291,097	1,550,101,963
Long-term equity investment	32,620,821,503	32,376,849,678
Fixed assets	2,248,430,013	2,321,442,185
Construction in progress	183,806,631	172,554,469
Right-of-use assets	1,153,168,876	1,236,704,042
Intangible assets	752,735,228	729,392,244
Deferred tax assets	32,007,100	1,763,503,212
Other assets	7,433,600,170	7,802,828,951
Total assets	645,377,984,459	685,950,956,921

Items	30 September 2024	31 December 2023
Liabilities:		
Short-term debt instruments	7,197,095,888	16,826,694,054
Placements from other financial institutions	8,096,943,093	11,744,902,105
Financial liabilities held for trading	26,650,309,032	33,597,603,663
Derivative financial liabilities	14,411,017,831	11,533,724,489
Financial assets sold under repurchase agreements	142,165,559,464	191,780,267,867
Accounts payable to brokerage customers	108,851,686,840	79,730,022,484
Proceeds from underwriting securities received on behalf of customers	35,103,774	14,000,000
Employee benefits payable	4,137,606,464	5,472,360,701
Tax payable	149,361,813	873,597,121
Accounts payable	75,290,045,977	63,903,242,478
Provisions	279,235,070	328,897,566
Long-term borrowings	544,476,088	549,551,595
Bonds payable	111,219,924,981	121,858,055,711
Contract liabilities	21,740,000	64,170,000
Lease liabilities	1,268,004,540	1,385,729,491
Other liabilities	1,956,334,360	489,448,236
Total liabilities	502,274,445,215	540,152,267,561

Items	30 September 2024	31 December 2023
Equity:		
Share capital	8,903,730,620	8,904,610,816
Other equity instruments	14,946,981,132	19,918,679,245
Including: perpetual bonds	14,946,981,132	19,918,679,245
Capital reserve	45,867,669,031	45,859,788,902
Less: treasury shares	173,321,592	361,483,735
Other comprehensive income	991,016,777	312,808,937
Surplus reserve	7,172,530,796	7,172,530,796
General risk reserve	23,127,195,695	23,127,195,695
Retained profits	42,267,736,785	40,864,558,704
Total equity	143,103,539,244	145,798,689,360
Total liabilities and equity	645,377,984,459	685,950,956,921

Person in charge of the Company: ZHU Jian

Person in charge of accounting affairs: NIE Xiaogang

Person in charge of accounting department: DONG Boyang

Income Statement of the Parent Company
January to September 2024

Prepared by: GUOTAI JUNAN SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
1. Total operating revenue	15,486,889,440	14,636,433,051
Net fee and commission income	5,999,931,724	7,563,328,348
Including: Net fee income from brokerage business	4,053,459,047	4,700,168,770
Net fee income from investment banking business	1,634,391,583	2,560,566,290
Net interest income	1,986,855,154	2,027,673,665
Including: Interest income	7,916,914,412	9,248,493,775
Interest expenses	5,930,059,258	7,220,820,110
Investment gains	929,427,663	4,182,305,797
Including: Gains from investment in associates and joint ventures	178,888,775	88,983,565
Gains from changes in fair value	5,969,369,195	247,856,666
Foreign exchange gains	68,570,458	35,210,500
Gains on disposal of assets (losses presented by “-”)	302,952	-228,284
Other gains	513,566,119	571,597,906
Other operating income	18,866,175	8,688,453
2. Total operating expenses	6,721,621,508	6,701,397,864
Tax and surcharges	90,748,835	100,651,093
General and administrative expenses	6,603,640,749	6,501,366,828
Credit loss expense	27,231,924	99,379,943

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
3. Operating profit	8,765,267,932	7,935,035,187
Add: Non-operating revenue	2,318,343	27,390,101
Less: Non-operating expenses	-9,660,002	-18,557,614
4. Total profit	8,777,246,277	7,980,982,902
Less: Income tax expense	1,526,229,109	1,434,650,077
5. Net profit	7,251,017,168	6,546,332,825
(1) Net profit from continuing operations	7,251,017,168	6,546,332,825
6. Other comprehensive income (net of tax)	665,420,594	-21,664,924
(1) Other comprehensive income that may not be reclassified into profit or loss	552,713,890	9,010,215
1. Other comprehensive income that may not be transferred to profit or loss under equity method	57,684,062	18,930,186
2. Changes in fair value of other equity instrument investments	495,029,828	-9,919,971
(2) Other comprehensive income that will be reclassified into profit or loss	112,706,704	-30,675,139
1. Other comprehensive income that may be transferred to profit or loss under equity method	4,722,766	-4,392,815
2. Changes in fair value of other debt investments	117,198,455	-29,910,032
3. Credit loss provision for other debt investments	-9,214,517	3,627,708
7. Total comprehensive income	7,916,437,762	6,524,667,901

Person in charge of the Company: ZHU Jian

Person in charge of accounting affairs: NIE Xiaogang

Person in charge of accounting department: DONG Boyang

Cash Flow Statement of the Parent Company
January to September 2024

Prepared by: GUOTAI JUNAN SECURITIES CO., LTD.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
1. Cash flows from operating activities:		
Net decrease in financial assets held for trading	24,391,156,443	–
Cash received from interest, fees and commissions	20,026,191,303	23,425,108,615
Net decrease in margin accounts receivable	7,037,552,187	–
Net cash received from accounts payable to brokerage customers	38,671,310,692	–
Cash received from other operating activities	7,925,295,880	12,035,602,846
Sub-total of cash inflows from operating activities	98,051,506,505	35,460,711,461
Net increase in financial assets held for trading	–	27,919,490,400
Net decrease in financial liabilities held for trading	7,865,480,535	3,069,217,496
Net decrease in repurchase businesses	45,675,953,156	5,071,993,087
Net decrease in placements from other financial institutions	3,646,477,046	2,201,563,203
Net increase in margin accounts receivable	–	1,356,256,484
Net cash paid for accounts payable to brokerage customers	–	6,864,350,068
Cash payment of interest, fees and commissions	3,891,170,617	4,969,061,374
Cash paid to and for employees	5,655,765,013	6,405,751,338
Cash paid for various taxes	1,913,168,653	2,662,392,441
Cash paid for other operating activities	2,687,320,044	6,663,270,561
Sub-total of cash outflows from operating activities	71,335,335,064	67,183,346,452
Net cash flow generated from operating activities	26,716,171,441	-31,722,634,991

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
2. Cash flows from investing activities:		
Cash received from disposal of investment	83,186,455,375	43,889,148,066
Cash received from return on investments	2,234,103,802	1,209,799,264
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	3,313,290	31,610,277
Sub-total of cash inflows from investing activities	85,423,872,467	45,130,557,607
Cash paid for investments	57,214,550,761	43,915,382,085
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	456,241,971	445,817,941
Sub-total of cash outflows from investing activities	57,670,792,732	44,361,200,026
Net cash flow generated from investing activities	27,753,079,735	769,357,581
3. Cash flows from financing activities:		
Cash received from investments	–	5,000,000,000
Including: Cash received from issuing perpetual bonds	–	5,000,000,000
Cash received from issuing bonds	18,161,050,000	42,483,000,000
Sub-total of cash inflows from financing activities	18,161,050,000	47,483,000,000
Cash paid for repayment of debt	37,815,000,000	34,591,568,241
Cash paid for redemption of perpetual bonds	5,000,000,000	–
Cash paid for repurchase of shares	5,551,908	14,188,339
Cash paid for distribution of dividends, profit or payment of interest	8,004,555,040	9,045,367,809
Cash used in other financing activities	449,004,527	470,807,033
Sub-total of cash outflows from financing activities	51,274,111,475	44,121,931,422
Net cash flow generated from financing activities	-33,113,061,475	3,361,068,578

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
4. Effect on cash and cash equivalents from foreign exchange rate movements	-18,618,214	63,461,024
5. Net increase in cash and cash equivalents	21,337,571,487	-27,528,747,808
Add: Balance of cash and cash equivalents at the beginning of the period	138,488,535,882	152,667,945,108
6. Balance of cash and cash equivalents at the end of the period	159,826,107,369	125,139,197,300

Person in charge of the Company: ZHU Jian

Person in charge of accounting affairs: NIE Xiaogang

Person in charge of accounting department: DONG Boyang

New accounting standards or interpretation of standards implemented for the first time in 2024 that involve adjustments to the financial statements at the beginning of the first year of implementation

Applicable Not applicable

The above is hereby announced.

Board of Directors
Guotai Junan Securities Co., Ltd.
30 October 2024