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(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 06881)

2024 THIRD QUARTERLY REPORT

This announcement is made by China Galaxy Securities Co., Ltd. (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Listing Rules.

IMPORTANT NOTICE

1. The board of directors (the “**Board**”), the supervisory committee, and the directors (the “**Directors**”), supervisors and senior management officers of the Company warrant that the information contained in the quarterly report is true, accurate and complete without any false and misleading statements or material omissions, and individually and jointly assume legal liability for the contents of the quarterly report.
2. Wang Sheng, the person-in-charge of the Company, Xue Jun, the person-in-charge of the accounting affairs, and Wang Dansen, the person-in-charge of the accounting department (head of accounting), warrant that the financial information contained in the quarterly report is true, accurate and complete.
3. The 2024 third quarterly financial statements of the Company were prepared in accordance with the Chinese Accounting Standards for Business Enterprises and were unaudited.

I. MAJOR FINANCIAL DATA

Major Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

Items	During the reporting period	Increase/Decrease for the reporting period as compared with the same period last year (%)	From the beginning of the year to the end of the reporting period	Increase/Decrease for the period from the beginning of the year to the end of the reporting period as compared with the same period last year (%)
Operating income	9,999,961,183.41	23.92	27,085,816,843.85	6.29
Net profit attributable to shareholders of the Company	2,575,838,624.68	54.79	6,963,658,334.31	5.46
Net profit attributable to shareholders of the Company excluding non-recurring gains or losses	2,535,302,426.73	49.61	6,943,830,420.46	5.02
Net cash flow generated from operating activities	N/A	N/A	58,056,098,739.59	N/A
Basic earnings per share (RMB/share)	0.20	33.33	0.55	-8.33
Diluted earnings per share (RMB/share)	0.20	42.86	0.55	-3.51
Weighted average return on net asset (%)	2.17	Increased by 0.57 percentage point	5.80	Decreased by 0.90 percentage point
	As at the end of the reporting period		As at the end of last year	Increase/Decrease as at the end of the reporting period as compared with the end of last year (%)
Total assets	747,918,275,097.78		663,205,297,156.44	12.77
Owners' equity attributable to shareholders of the Company	136,668,208,509.55		130,466,361,900.54	4.75

Note 1: The “reporting period” refers to the period commencing from 1 July 2024 to 30 September 2024, hereinafter the same;

Note 2: The “end of the reporting period” refers to 30 September 2024, hereinafter the same.

(I) Net Capital and Relevant Risk Control Indicators of the Parent Company*Unit: Yuan Currency: RMB*

Items	As at the end of the reporting period	As at the end of last year
Net capital	109,839,001,016.28	100,100,154,912.51
Net assets	131,924,761,769.16	126,594,428,575.06
Total risk capital reserves	51,330,818,700.34	41,103,996,144.94
Risk coverage ratio (%)	213.98	243.53
Capital leverage ratio (%)	12.83	12.03
Liquidity coverage ratio (%)	307.11	289.15
Net stable funding ratio (%)	143.52	129.20
Net capital/net assets (%)	83.26	79.07
Net capital/liabilities (%)	27.73	26.83
Net assets/liabilities (%)	33.31	33.94
Proprietary equity securities and their derivatives/ net capital (%)	24.69	28.22
Proprietary non-equity securities and their derivatives/net capital (%)	294.80	273.87

Note: During the reporting period, the risk control indicators for various businesses of the parent company complied with relevant provisions in the Measures for the Administration of Risk Control Indicators of Securities Companies (《證券公司風險控制指標管理辦法》) issued by the China Securities Regulatory Commission.

(II) Non-recurring Items of Gains or Losses and Amount

Applicable Not Applicable

Unit: Yuan Currency: RMB

Non-recurring items of gains or losses	Amount for the period	Amount for the period from the beginning of the year to the end of the reporting period	Note
Gains or losses from disposal of non-current assets, including write-off of provision for impairment of assets	986,455.19	1,146,306.99	Mainly refers to gain or loss from disposal of non-current assets.
Government subsidies included in the profit or loss for the current period (except for those closely associated with the normal operations of the Company, which are in line with national policies, can be enjoyed according to the established standard and have a continuing impact on the Company's profit or loss)	3,227,436.10	11,617,401.35	Mainly refers to the income from government subsidies.
Other non-operating income and expenses save for the above	43,957,498.13	8,529,028.75	Mainly refers to the reversal of the non-operating expenses of subsidiaries in the current period.
Less: Effect of income tax	7,607,628.97	1,382,135.74	
Effect of non-controlling interests (net of tax)	<u>27,562.50</u>	<u>82,687.50</u>	
Total	<u>40,536,197.95</u>	<u>19,827,913.85</u>	

For items that are not listed in “Explanatory Announcement No. 1 on Information Disclosure for Companies Issuing Public Securities – Non-recurring Gain or Loss (《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》)” but are classified by the Company as non-recurring items of gain or loss and which are significant in amount, and for items that are listed as non-recurring items of gains and losses in “Explanatory Announcement No. 1 on Information Disclosure for Companies Issuing Public Securities –Non-recurring of Gain or Loss” but are defined by the Company as recurring items of gain or loss, the Company should explain the reasons.

Applicable Not Applicable

(III) Particulars of and Reasons for Changes in Major Accounting Data and Financial Indicators

✓Applicable □Not Applicable

Item name	Percentage of change (%)	Main reasons
Net profit attributable to shareholders of the Company for the reporting period	54.79	Mainly due to an increase in operating income such as investment business income.
Net profit attributable to shareholders of the Company excluding non-recurring gains or losses for the reporting period	49.61	
Basic earnings per share for the reporting period	33.33	Mainly due to an increase in net profit attributable to shareholders of the Company.
Diluted earnings per share for the reporting period	42.86	

1. Analysis on Changes in Major Items on the Balance Sheet

Unit: Yuan Currency: RMB

Item name	As at the end of the reporting period	As at the end of last year	Percentage of change (%)	Main reasons
Cash and bank balances	150,189,043,086.11	113,625,202,523.72	32.18	Mainly due to an increase in client fund deposits.
Clearing settlement funds	36,430,987,824.31	27,900,176,434.68	30.58	Mainly due to an increase in settlement fund deposits from customers.
Accounts receivable	17,762,065,290.36	12,943,203,800.20	37.23	Mainly due to an increase in receivables from client securities settlement of subsidiaries.
Debt investments	1,206,715,760.12	2,298,022,726.61	-47.49	Mainly due to the decline in the size of bond investments.
Short-term financing payables	8,068,386,904.11	26,410,074,031.13	-69.45	Mainly due to the decline in the issuance scale of short-term financing bonds.
Due to banks and other financial institutions	2,720,755,641.70	6,904,888,465.49	-60.60	Mainly due to the decline in the size of funds from the margin and securities refinancing businesses.
Financial liabilities held for trading	59,785,824,647.73	39,654,174,979.77	50.77	Mainly due to an increase in the size of bond borrowing.
Derivative financial liabilities	3,446,910,185.50	5,515,912,993.64	-37.51	Mainly attributable to the impact of the value fluctuations of derivative instruments.

Item name	As at the end of the reporting period	As at the end of last year	Percentage of change (%)	Main reasons
Accounts payable to brokerage customers	170,697,596,719.38	120,261,793,313.16	41.94	Mainly due to an increase in fund deposits from customers.
Accounts payable	13,792,144,000.27	8,512,341,802.10	62.03	Mainly due to an increase in payable to customer securities settlement of subsidiaries.
Provisions	–	40,077,573.44	-100.00	There was no provisions related to litigation and other matters at the end of the reporting period.
Deferred tax liabilities	1,240,484,864.37	209,301,331.09	492.68	Mainly attributable to the impact of changes in the fair value of financial instruments.
Other comprehensive income	3,778,428,916.83	1,280,539,909.21	195.07	Mainly due to the impact of the changes in fair value of investments in other equity instruments.

2. Analysis on Changes in Major Items on the Statement of Profit or Loss

Unit: Yuan Currency: RMB

Item name	From the beginning of the year to the end of the reporting period	During the same period last year	Percentage of change (%)	Main reasons
Net interest income	2,625,915,516.96	3,320,288,122.31	-20.91	Mainly due to a decrease in interest income from credit business and fixed income business.
Net handling fees and commission income	4,447,275,739.80	4,918,346,173.45	-9.58	Mainly due to a decrease in net handling fees income from the securities brokerage business.
Investment gains and gains from changes in fair value	8,739,383,143.26	5,830,418,369.60	49.89	Mainly due to an increase in results from the investment trading business.
Other income	44,996,504.45	81,182,939.48	-44.57	Mainly due to a decrease in government subsidies.
Foreign exchange gains	-59,607,073.72	-4,994,067.55	N/A	Mainly due to the impact of foreign exchange rate fluctuations.
Gains on disposal of assets	1,146,306.99	13,309,853.54	-91.39	Mainly due to a decrease in the gain on disposal of non-current assets.

Item name	From the beginning of the year to the end of the reporting period	During the same period last year	Percentage of change (%)	Main reasons
Impairment losses on credits	-153,677,170.00	-137,542,071.19	N/A	Mainly due to a decline in the expected credit risk of financing business, and corresponding reversal of credit impairment losses.
Impairment losses of other assets	-3,106,732.28	7,717,324.11	-140.26	Mainly due to the reversal of the provision for impairment on inventory of subsidiaries in the current period.
Non-operating expenses	-8,095,836.75	74,461,327.52	-110.87	Mainly due to the reversal of the non-operating expenses of subsidiaries in the current period.
Income tax expense	437,610,388.15	123,141,406.41	255.37	Mainly due to an increase in taxable profits.
Other comprehensive income (net of tax)	2,859,256,771.02	1,279,081,860.02	123.54	Mainly due to the impact of the changes in the fair value of investments in other equity instruments.

3. Analysis on Changes in Major Items on the Statement of Cash Flows

Unit: Yuan Currency: RMB

Item name	From the beginning of the year to the end of the reporting period	During the same period last year	Percentage of change (%)	Main reasons
Net cash flow generated from operating activities	58,056,098,739.59	-28,167,717,136.12	N/A	Mainly due to an increase in net cash flow from accounts payable to brokerage customers, and a decrease in net cash outflow from financial assets and liabilities held for trading and derivative financial instruments.
Net cash flow generated from investing activities	-3,327,279,046.13	2,830,761,172.35	-217.54	Mainly due to a year-on-year increase in the payment of other cash related to investment activities.
Net cash flow generated from financing activities	-20,432,342,799.06	2,088,257,615.28	-1,078.44	Mainly due to a year-on-year decrease in net cash flow generated from the issuance of bonds and income certificates, and a year-on-year increase in cash paid for dividends and profit distribution or interest payments.

II. INFORMATION OF THE SHAREHOLDERS

(I) Total number of shareholders of ordinary shares, number of shareholders of preference shares with voting rights restored and shareholding of the top 10 shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the reporting period	121,255	Total number of shareholders of preference shares with voting rights restored as at the end of the reporting period (if any)	-
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Note: The total number of shareholders includes shareholders of A shares and registered shareholders of H shares. As at the end of the reporting period, there were 120,611 shareholders of A shares and 644 registered shareholders of H shares.

Shareholding of top 10 shareholders (excluding shares lent through refinancing)

Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen	
					Status of shares	Number of shares
China Galaxy Financial Holdings Company Limited	State-owned legal person	5,186,538,364	47.43	-	Nil	-
HKSCC Nominees Limited ^(Note 1)	Overseas legal person	3,688,193,986	33.73	-	Unknown	-
Hong Kong Securities Clearing Company Limited ^(Note 2)	Overseas legal person	118,298,041	1.08	-	Nil	-
China Securities Finance Corporation Limited	State-owned legal person	84,078,210	0.77	-	Nil	-
Bank of Lanzhou Co., Ltd.	Domestic non-state-owned legal person	41,941,882	0.38	-	Nil	-
Industrial and Commercial Bank of China Limited –Huatai-PineBridge CSI 300 Trading Index Securities Investment Open-ended Fund	Others	41,214,606	0.38	-	Nil	-
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	40,372,768	0.37	-	Nil	-
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	30,199,282	0.28	-	Nil	-
China Construction Bank Corporation – E Fund CSI 300 Trading Open-end Index Initiating Securities Investment Fund	Others	27,486,685	0.25	-	Nil	-
Zhongshan Financial Investment Holdings Co., Ltd.	State-owned legal person	19,241,213	0.18	-	Nil	-

Shareholding of top 10 shareholders not subject to selling restrictions (excluding shares lent through refinancing)

Unit: Share

Name of shareholder	Number of tradable shares held not subject to selling restrictions	Class and number of shares	
		Class of shares	Number of shares
China Galaxy Financial Holdings Company Limited	5,186,538,364	RMB ordinary shares	5,160,610,864
		Overseas listed foreign shares	25,927,500
HKSCC Nominees Limited ^(Note 1)	3,688,193,986	Overseas listed foreign shares	3,688,193,986
Hong Kong Securities Clearing Company Limited ^(Note 2)	118,298,041	RMB ordinary shares	118,298,041
China Securities Finance Corporation Limited	84,078,210	RMB ordinary shares	84,078,210
Bank of Lanzhou Co., Ltd.	41,941,882	RMB ordinary shares	41,941,882
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Index Securities Investment Open-ended Fund	41,214,606	RMB ordinary shares	41,214,606
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	40,372,768	RMB ordinary shares	40,372,768
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	30,199,282	RMB ordinary shares	30,199,282
China Construction Bank Corporation – E Fund CSI 300 Trading Open-end Index Initiating Securities Investment Fund	27,486,685	RMB ordinary shares	27,486,685
Zhongshan Financial Investment Holdings Co., Ltd.	19,241,213	RMB ordinary shares	19,241,213

Description of the associated relationship of or action in concert among the aforesaid shareholders

The Company is not aware of any associated/connected relationship of or any parties acting in concert among the aforesaid shareholders. In particular, the shares held by HKSCC Nominees Limited are H shares entrusted by overseas investors; the shares held by Hong Kong Securities Clearing Company Limited are A shares held by overseas investors through the Shanghai-Hong Kong Stock Connect.

Description of the participation of top 10 shareholders and top 10 shareholders not subject to selling restrictions in the margin financing and securities lending and margin and securities refinancing businesses (if any)

Please refer to “Lending of shares through refinancing business by shareholders holding more than 5% of shares, the top 10 shareholders and the top 10 holders of tradable shares not subject to selling restriction” for the information on shareholders’ participation in the refinancing business.

Note 1: HKSCC Nominees Limited is the nominee holder of shares held by non-registered shareholders of the H shares of the Company, which held the H shares on behalf of various customers, including 25,927,500 H shares of the Company held by China Galaxy Financial Holdings Company Limited.

Note 2: Hong Kong Securities Clearing Company Limited is the nominee holder of the A shares of the Company held by the investors through the Shanghai-Hong Kong Stock Connect.

Lending of shares through refinancing business by shareholders holding more than 5% of shares, the top 10 shareholders and the top 10 holders of tradable shares not subject to selling restriction

Applicable Not Applicable

Lending of shares through refinancing business by shareholders holding more than 5% of shares, the top 10 shareholders and the top 10 holders of tradable shares not subject to selling restriction

Unit: Share

Name of shareholder (full name)	Number of shares held in general accounts and credit accounts as at the beginning of the reporting period		Number of shares lent under refinancing and not yet returned as at the beginning of the reporting period		Number of shares held in general accounts and credit accounts as at the end of the reporting period		Number of shares lent under refinancing and not yet returned as at the end of the reporting period	
	Total	Percentage	Total	Percentage	Total	Percentage	Total	Percentage
		(%)		(%)		(%)		(%)
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Index Securities Investment Open-ended Fund	15,465,503	0.14	669,100	0.01	41,214,606	0.38	-	-
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities	45,519,329	0.42	1,674,300	0.02	40,372,768	0.37	-	-
Investment Open-ended Fund China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	29,708,001	0.27	2,016,900	0.02	30,199,282	0.28	-	-
China Construction Bank Corporation – E Fund CSI 300 Trading Open-end Index Initiating Securities Investment Fund	5,395,885	0.05	625,200	0.01	27,486,685	0.25	-	-
Zhongshan Financial Investment Holdings Co., Ltd.	11,003,313	0.10	8,237,900	0.08	19,241,213	0.18	-	-

Note: The “beginning of the reporting period” refers to 1 January 2024.

Changes in top 10 shareholders and top 10 holders of tradable shares not subject to selling restrictions due to lending/returning through margin and securities refinancing compared with the previous period

Applicable Not Applicable

III. OTHER REMINDERS

Other significant information regarding the Company's operations during the reporting period which should be brought to the attention of investors

✓ Applicable Not Applicable

(I) Change of Composition of Board Committees

On 20 August 2024, the Company held the twenty-ninth meeting (extraordinary) of the fourth session of the Board, at which the “Resolution on Adjustment of the Composition of the Board Committees” was approved, and it was agreed that Mr. Yang Tijun would be re-designated as a member from the chairman of the Compliance and Risk Management Committee, Ms. Li Hui would serve as the chairman of the Compliance and Risk Management Committee, and Mr. Ma Zhiming would serve as a member of each of the Nomination and Remuneration Committee, the Strategy and Development Committee, the Compliance and Risk Management Committee and the Audit Committee.

(II) Galaxy Jinhui Received the Decision on Administrative Regulatory Measures from the CSRC Shenzhen Regulatory Bureau to Order it to Rectify the Identified Issues and Suspend the Filing of New Private Asset Management Products

On 5 July 2024, Galaxy Jinhui Securities Assets Management Co., Ltd. (銀河金匯證券資產管理有限公司) (“**Galaxy Jinhui**”), a wholly-owned subsidiary of the Company, has received the “Decision on Imposition of Administrative Regulatory Measures on Galaxy Jinhui, including an Order to Rectify the Identified Issues and a Suspension of the Filing of New Private Asset Management Products” issued by the Shenzhen Regulatory Bureau of the China Securities Regulatory Commission (the “**CSRC Shenzhen Regulatory Bureau**”). The CSRC Shenzhen Regulatory Bureau identified the following issues in the conduct of private asset management business of Galaxy Jinhui: firstly, individual targeted asset management accounts engaged in transactions with other securities asset management accounts of Galaxy Jinhui in violation of regulations, and operated with high leverage and high concentration; secondly, there were instances of rigid payment, where proprietary funds were used for advance payments or redemption; thirdly, there existed inadequate rectification according to the new asset management regulations, with substantial asset management schemes still essentially functioning as non-net-worth channel products; fourthly, there were issues such as deficiencies in internal systems, insufficient management of investor suitability, and non-standard management of investment targets. In accordance with the relevant provisions, the CSRC Shenzhen Regulatory Bureau has decided to impose administrative regulatory measures on Galaxy Jinhui, including an order to rectify the identified issues and a suspension of the filing of new private asset management products for a period of three months (excluding products newly issued for the purpose of investing in outstanding assets of existing products, but no new investments are allowed). The suspension period commenced from 6 July 2024 and ended on 5 October 2024.

Galaxy Jinhui resolutely carries out comprehensive and in-depth rectifications as required by the regulatory authorities. The Company and Galaxy Jinhui will take this opportunity to continuously optimize and improve internal control mechanisms, strengthen management foundations on an ongoing basis, further adhere to prudent business philosophy, earnestly fulfill the duty of diligence and responsibility, and strive to enhance long-term returns for investors.

At present, Galaxy Jinhui is operating smoothly in terms of products under its management. The suspension of the filing of private asset management products as described above is expected to have no significant impact on the consolidated revenue and profit of the Company, and will not affect the normal business operations of the Company.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

Applicable Not Applicable

(II) Financial Statements

Consolidated Balance Sheet

30 September 2024

Prepared by: China Galaxy Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2024	31 December 2023
Assets:		
Cash and bank balances	150,189,043,086.11	113,625,202,523.72
Including: Cash held on behalf of customers	134,647,948,091.69	94,508,402,774.03
Clearing settlement funds	36,430,987,824.31	27,900,176,434.68
Including: Customer settlement funds	26,155,846,155.60	18,521,193,063.33
Advances to customers	81,955,848,105.14	91,217,898,952.78
Derivative financial assets	6,565,573,879.78	8,405,034,673.72
Deposits with exchanges and non-bank financial institutions	22,827,067,335.25	22,261,243,984.39
Accounts receivable	17,762,065,290.36	12,943,203,800.20
Financial assets held under resale agreements	22,298,418,915.75	22,749,153,326.10
Financial investments:		
Financial assets held for trading	250,301,289,505.05	206,183,491,851.86
Debt investments	1,206,715,760.12	2,298,022,726.61
Other debt investments	97,519,485,034.39	97,357,937,963.23
Investments in other equity instruments	48,048,864,523.30	45,173,148,628.98
Long-term equity investments	264,358,800.30	244,770,708.27
Investment properties	7,100,100.00	7,247,587.50
Fixed assets	432,766,414.42	535,018,969.51
Right-of-use assets	1,457,538,160.81	1,656,262,571.64
Intangible assets	781,770,907.56	820,541,208.58
Including: Data resources	—	—
Goodwill	1,096,890,762.42	1,032,950,833.60
Deferred tax assets	205,346,913.30	276,155,656.98
Other assets	8,567,143,779.41	8,517,834,754.09
Total assets	<u>747,918,275,097.78</u>	<u>663,205,297,156.44</u>

Items	30 September 2024	31 December 2023
Liabilities:		
Short-term borrowings	12,166,992,744.29	10,051,999,061.48
Short-term financing payables	8,068,386,904.11	26,410,074,031.13
Due to banks and other financial institutions	2,720,755,641.70	6,904,888,465.49
Financial liabilities held for trading	59,785,824,647.73	39,654,174,979.77
Derivative financial liabilities	3,446,910,185.50	5,515,912,993.64
Financial assets sold under repurchase agreements	182,491,299,505.13	161,352,554,853.77
Accounts payable to brokerage customers	170,697,596,719.38	120,261,793,313.16
Payables to securities issuers	–	–
Accrued staff costs	6,421,386,095.58	6,043,754,626.93
Tax payable	261,889,397.05	354,904,017.87
Accounts payable	13,792,144,000.27	8,512,341,802.10
Provisions	–	40,077,573.44
Bonds payable	103,928,579,503.19	100,545,828,291.35
Including: Preference shares	–	–
Perpetual bonds	–	–
Lease liabilities	1,500,369,229.91	1,695,730,070.83
Deferred tax liabilities	1,240,484,864.37	209,301,331.09
Other liabilities	44,698,722,553.74	45,157,175,336.42
Total liabilities	<u>611,221,341,991.95</u>	<u>532,710,510,748.47</u>

Items	30 September 2024	31 December 2023
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	10,934,402,256.00	10,934,402,256.00
Other equity instruments	29,828,322,641.54	29,828,322,641.54
Including: Preference shares	–	–
Perpetual bonds	29,828,322,641.54	29,828,322,641.54
Capital reserve	32,224,103,161.39	32,224,103,161.39
Less: Treasury shares	–	–
Other comprehensive income	3,778,428,916.83	1,280,539,909.21
Surplus reserve	9,175,086,725.39	9,175,086,725.39
General risk reserve	16,767,065,907.04	16,754,911,011.95
Retained earnings	33,960,798,901.36	30,268,996,195.06
	<u>136,668,208,509.55</u>	<u>130,466,361,900.54</u>
Total owners' equity (or shareholders' equity) attributable to the parent company	<u>136,668,208,509.55</u>	<u>130,466,361,900.54</u>
Non-controlling interests	28,724,596.28	28,424,507.43
	<u>28,724,596.28</u>	<u>28,424,507.43</u>
Total owners' equity (or shareholders' equity)	<u>136,696,933,105.83</u>	<u>130,494,786,407.97</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>747,918,275,097.78</u>	<u>663,205,297,156.44</u>
Person-in-charge of the Company: Wang Sheng	Person-in-charge of accounting affairs: Xue Jun	Person-in-charge of accounting department: Wang Dansen

Consolidated Statement of Profit or Loss

January to September of 2024

Prepared by: China Galaxy Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Total operating income	27,085,816,843.85	25,483,268,863.05
Net interest income	2,625,915,516.96	3,320,288,122.31
Including: Interest income	10,470,381,140.74	10,996,544,682.55
Interest expenses	7,844,465,623.78	7,676,256,560.24
Net handling fees and commission income	4,447,275,739.80	4,918,346,173.45
Including: Net handling fees income from brokerage business	3,692,913,556.42	4,203,159,710.35
Net handling fees income from investment banking business	366,013,521.04	329,775,570.37
Net handling fees income from asset management business	351,264,226.41	344,151,235.15
Investment gains	1,658,955,132.88	1,986,929,402.21
Including: Gains from investment in associates and joint ventures (losses presented by “-”)	-7,911,907.97	111,217.22
Gains from derecognition of financial assets measured at amortised cost	161,291.62	—
Gains from net exposure hedges	—	—
Other income	44,996,504.45	81,182,939.48
Gains from changes in fair value	7,080,428,010.38	3,843,488,967.39
Foreign exchange gains (losses presented by “-”)	-59,607,073.72	-4,994,067.55
Other operating income	11,286,706,706.11	11,324,717,472.22
Gains on disposal of assets	1,146,306.99	13,309,853.54

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
II. Total operating expenses	19,693,002,061.29	18,683,113,437.95
Taxes and surcharges	89,569,021.31	112,551,602.63
General and administrative fees	8,249,694,826.53	7,705,758,963.54
Impairment losses on credits	-153,677,170.00	-137,542,071.19
Impairment losses of other assets	-3,106,732.28	7,717,324.11
Other operating expenses	11,510,522,115.73	10,994,627,618.86
III. Operating profit	7,392,814,782.56	6,800,155,425.10
Add: Non-operating income	658,192.00	870,103.43
Less: Non-operating expense	-8,095,836.75	74,461,327.52
IV. Total profit	7,401,568,811.31	6,726,564,201.01
Less: Income tax expense	437,610,388.15	123,141,406.41
V. Net profit	6,963,958,423.16	6,603,422,794.60
(I) Classified by continuity of operations		
1. Net profit from continuing operations	6,963,958,423.16	6,603,422,794.60
2. Net profit from discontinued operations	-	-
(II) Classified by ownerships		
1. Net profit attributable to shareholders of the parent company	6,963,658,334.31	6,603,306,217.97
2. Profit or loss attributable to non-controlling interests	300,088.85	116,576.63
VI. Other comprehensive income (net of tax)	2,859,256,771.02	1,279,081,860.02
Other comprehensive income attributable to owners of the parent company (net of tax)	2,859,256,771.02	1,279,081,860.02
(I) Other comprehensive income that will not be reclassified to profit or loss subsequently	1,732,437,097.14	470,229,544.96
1. Changes arising from remeasurement of defined benefit plan	-	-
2. Other comprehensive income that cannot be reclassified to profit or loss under equity method	-	-
3. Changes in fair value of investments in other equity instruments	1,732,437,097.14	470,229,544.96
4. Changes in fair value due to enterprise's own credit risk	-	-

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
(II) Other comprehensive income that will be reclassified to profit or loss subsequently	1,126,819,673.88	808,852,315.06
1. Other comprehensive income that can be reclassified to profit or loss under equity method	—	—
2. Changes in fair value of other debt investments	812,939,309.17	834,426,496.92
3. Amount recognised in other comprehensive income resulting from the reclassification of financial assets	—	—
4. Provision for credit impairment of other debt investments	-9,562,705.44	-10,004,723.88
5. Cash flow hedging reserve	—	-920,999.88
6. Exchange differences on translation of foreign currency financial statements	323,443,070.15	-14,648,458.10
7. Others	—	—
Other comprehensive income attributable to non-controlling interests (net of tax)	—	—
VII. Total comprehensive income	9,823,215,194.18	7,882,504,654.62
Total comprehensive income attributable to the owners of the parent company	9,822,915,105.33	7,882,388,077.99
Total comprehensive income attributable to non-controlling interests	300,088.85	116,576.63
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.55	0.60
(II) Diluted earnings per share (RMB/share)	0.55	0.57
Person-in-charge of the Company: Wang Sheng	Person-in-charge of accounting affairs: Xue Jun	Person-in-charge of accounting department: Wang Dansen

Consolidated Statement of Cash Flows

January to September of 2024

Prepared by: China Galaxy Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flows generated from operating activities:		
Cash received from interests, handling fees and commissions	19,647,968,689.53	18,732,791,985.16
Net increase in repurchase business	21,741,605,932.98	20,330,905,467.57
Net decrease in advances to customers	8,861,287,361.20	–
Net increase in cash from brokerage customers	50,419,981,321.91	–
Cash received from other operating activities	<u>18,004,646,030.32</u>	<u>27,520,199,063.07</u>
Sub-total of cash inflows from operating activities	<u>118,675,489,335.94</u>	<u>66,583,896,515.80</u>
Net increase in financial assets and liabilities held for trading and derivative financial instruments	23,017,629,025.27	36,603,701,352.16
Cash paid for interests, handling fees and commissions	6,871,728,215.74	5,611,819,863.33
Net decrease in amounts due to banks and other financial institutions	4,140,000,000.00	8,659,000,000.00
Net increase in advances to customers	–	1,632,659,061.33
Net decrease in amounts payable to brokerage customers	–	18,652,898,139.52
Cash paid to and for employees	5,158,285,099.39	5,343,404,559.33
Cash paid for various taxes	1,169,177,078.34	1,429,809,926.13
Cash paid for other operating activities	<u>20,262,571,177.61</u>	<u>16,818,320,750.12</u>
Sub-total of cash outflows from operating activities	<u>60,619,390,596.35</u>	<u>94,751,613,651.92</u>
Net cash flow generated from operating activities	<u>58,056,098,739.59</u>	<u>-28,167,717,136.12</u>

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
II. Cash flows generated from investing activities:		
Cash received from realized investment gains	4,951,696,801.70	5,662,411,008.20
Net decrease in debt investments	1,122,988,476.01	–
Net decrease in other debt investments	2,764,082,605.16	–
Net decrease in investments in other equity instruments	–	2,073,364,581.16
Cash received from disposal of fixed assets, intangible assets and other long-term assets	8,534,420.52	44,208,922.11
Cash received from other investing activities	<u>29,432,957,351.60</u>	<u>18,460,134,871.60</u>
Sub-total of cash inflows from investing activities	<u>38,280,259,654.99</u>	<u>26,240,119,383.07</u>
Cash paid for investments	27,500,000.00	161,540,032.00
Net increase in debt investments	–	449,294,427.44
Net increase in other debt investments	–	1,105,562,813.00
Net increase in investments in other equity instruments	564,563,528.91	–
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	322,168,371.91	401,901,983.91
Cash paid for other investing activities	<u>40,693,306,800.30</u>	<u>21,291,058,954.37</u>
Sub-total of cash outflows from investing activities	<u>41,607,538,701.12</u>	<u>23,409,358,210.72</u>
Net cash flow generated from investing activities	<u>-3,327,279,046.13</u>	<u>2,830,761,172.35</u>

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
III. Cash flows generated from financing activities:		
Cash received from issuance of perpetual bonds	–	9,961,622,641.50
Cash received from borrowings	2,135,308,188.30	1,832,822,363.50
Cash received from issuance of long-term bonds and long-term income certificates	24,600,000,000.00	31,739,990,000.00
Cash received from issuance of short-term bonds and short-term income certificates	16,000,000,000.00	22,329,480,000.00
Cash received from consolidation of structured entities	41,376,968.36	–
Cash received from other financing activities	–	–
Sub-total of cash inflows from financing activities	<u>42,776,685,156.66</u>	<u>65,863,915,005.00</u>
Cash paid for debt repayments	55,384,241,680.52	56,946,713,350.14
Cash paid for dividends and profit distribution or interest payments	7,299,551,051.71	6,289,439,626.45
Including: Dividend and profit paid by subsidiaries to non-controlling shareholders	–	–
Cash paid for consolidation of structured entities	–	5,226,380.91
Cash paid for other financing activities	<u>525,235,223.49</u>	<u>534,278,032.22</u>
Sub-total of cash outflows from financing activities	<u>63,209,027,955.72</u>	<u>63,775,657,389.72</u>
Net cash flow generated from financing activities	<u>-20,432,342,799.06</u>	<u>2,088,257,615.28</u>

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
IV. Effect of foreign exchange rate changes on cash and cash equivalents	16,944,172.84	149,948,682.65
V. Net increase in cash and cash equivalents	34,313,421,067.24	-23,098,749,665.84
Add: Balance of cash and cash equivalents at the beginning of the period	<u>123,588,296,955.89</u>	<u>134,685,625,232.25</u>
VI. Balance of cash and cash equivalents at the end of the period	<u>157,901,718,023.13</u>	<u>111,586,875,566.41</u>

Person-in-charge of
the Company:
Wang Sheng

Person-in-charge of
accounting affairs:
Xue Jun

Person-in-charge of
accounting department:
Wang Dansen

Balance Sheet of the Parent Company

30 September 2024

Prepared by: China Galaxy Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2024	31 December 2023
Assets:		
Cash and bank balances	98,964,850,251.36	70,365,135,075.61
Including: Cash held on behalf of customers	90,559,648,429.11	60,201,446,649.07
Clearing settlement funds	30,698,346,796.34	23,112,093,393.84
Including: Customer settlement funds	20,781,458,090.11	13,878,835,106.10
Advances to customers	74,591,171,922.30	84,882,610,969.88
Derivative financial assets	6,361,852,585.39	7,025,974,729.51
Deposits with exchanges and non-bank financial institutions	5,453,359,336.23	6,400,317,276.82
Accounts receivable	363,061,855.09	277,210,614.20
Financial assets held under resale agreements	21,422,803,768.66	21,830,220,308.11
Financial investments:		
Financial assets held for trading	220,247,400,407.76	171,227,056,822.91
Debt investments	683,076,349.73	1,657,001,595.30
Other debt investments	96,432,938,191.59	97,357,937,963.23
Investments in other equity instruments	47,954,175,982.62	45,131,274,059.66
Long-term equity investments	18,234,440,168.63	18,235,750,280.84
Fixed assets	357,813,711.94	447,893,610.82
Right-of-use assets	1,195,305,416.50	1,348,202,949.86
Intangible assets	604,476,786.93	632,758,366.56
Including: Data resources	–	–
Goodwill	223,277,619.51	223,277,619.51
Deferred tax assets	–	15,068,812.01
Other assets	16,035,684,990.14	23,758,134,892.47
Total assets	<u>639,824,036,140.72</u>	<u>573,927,919,341.14</u>

Items	30 September 2024	31 December 2023
Liabilities:		
Short-term financing payables	8,068,386,904.11	25,300,762,350.61
Due to banks and other financial institutions	2,720,755,641.70	6,904,888,465.49
Financial liabilities held for trading	59,412,579,038.62	39,349,751,748.52
Derivative financial liabilities	1,961,680,095.78	5,279,631,135.89
Financial assets sold under repurchase agreements	181,802,467,744.14	159,699,218,730.89
Amounts payable to brokerage customers	111,858,221,231.61	74,301,622,837.95
Payables to securities issuers	–	–
Accrued staff costs	5,596,145,573.62	5,057,351,258.45
Tax payable	121,929,814.20	143,937,070.09
Accounts payable	651,980,403.62	249,937,643.52
Provisions	–	5,964,480.27
Bonds payable	103,928,579,503.19	100,545,828,291.35
Including: Preference shares	–	–
Perpetual bonds	–	–
Lease liabilities	1,223,845,829.27	1,370,544,172.70
Deferred tax liabilities	1,101,370,815.02	–
Other liabilities	29,451,331,776.68	29,124,052,580.35
Total liabilities	<u>507,899,274,371.56</u>	<u>447,333,490,766.08</u>
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	10,934,402,256.00	10,934,402,256.00
Other equity instruments	29,828,322,641.54	29,828,322,641.54
Including: Preference shares	–	–
Perpetual bonds	29,828,322,641.54	29,828,322,641.54
Capital reserve	32,179,779,450.91	32,179,779,450.91
Less: Treasury shares	–	–
Other comprehensive income	3,464,963,108.00	1,294,700,647.52
Surplus reserve	9,175,086,725.39	9,175,086,725.39
General risk reserve	15,969,024,170.78	15,968,865,322.58
Retained earnings	30,373,183,416.54	27,213,271,531.12
Total owners' equity (or shareholders' equity)	<u>131,924,761,769.16</u>	<u>126,594,428,575.06</u>
Total liabilities and owners' equity (or shareholders' equity)	<u>639,824,036,140.72</u>	<u>573,927,919,341.14</u>

Person-in-charge of
the Company:
Wang Sheng

Person-in-charge of
accounting affairs:
Xue Jun

Person-in-charge of
accounting department:
Wang Dansen

Statement of Profit or Loss of the Parent Company
January to September of 2024

Prepared by: China Galaxy Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Total operating income	12,759,375,267.22	11,346,801,801.79
Net interest income	1,654,583,535.85	2,216,915,811.64
Including: Interest income	7,952,444,926.61	8,827,762,236.92
Interest expenses	6,297,861,390.76	6,610,846,425.28
Net handling fees and commission income	3,526,542,853.14	3,868,544,411.01
Including: Net handling fees income from brokerage business	3,233,927,736.05	3,543,091,069.46
Net handling fees income from investment banking business	305,713,769.33	291,955,111.00
Net handling fees income from asset management business	-	-
Investment gains	1,898,536,575.04	1,592,928,501.25
Including: Gains from investment in associates and joint ventures (losses presented by “-”)	-1,310,112.21	-
Gains from derecognition of financial assets measured at amortised cost	161,291.62	-
Gains from net exposure hedges	-	-
Other income	34,855,712.72	33,978,248.50
Gains from changes in fair value	5,633,934,992.37	3,641,682,913.39
Foreign exchange gains (losses presented by “-”)	3,808,918.78	-27,504,948.35
Other operating income	5,575,058.54	4,776,799.49
Gains on disposal of assets	1,537,620.78	15,480,064.86

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
II. Total operating expenses	6,044,078,377.52	5,668,406,594.14
Taxes and surcharges	56,584,012.63	75,543,270.90
General and administrative fees	6,115,378,694.35	5,726,761,707.33
Impairment losses on credits	-127,884,329.46	-133,898,384.09
Impairment losses of other assets	—	—
Other operating expenses	—	—
III. Operating profit	6,715,296,889.70	5,678,395,207.65
Add: Non-operating income	383,999.05	569,578.23
Less: Non-operating expense	23,346,536.55	19,294,159.67
IV. Total profit	6,692,334,352.20	5,659,670,626.21
Less: Income tax expense	272,562,885.66	-161,918,925.02
V. Net profit	6,419,771,466.54	5,821,589,551.23
(I) Net profit from continuing operations	6,419,771,466.54	5,821,589,551.23
(II) Net profit from discontinued operations	—	—
VI. Other comprehensive income (net of tax)	2,531,630,223.88	1,293,848,603.62
(I) Other comprehensive income that will not be reclassified to profit or loss subsequently	1,731,260,038.84	469,426,830.58
1. Changes arising from remeasurement of defined benefit plan	—	—
2. Other comprehensive income that cannot be reclassified to profit or loss under equity method	—	—
3. Changes in fair value of investments in other equity instruments	1,731,260,038.84	469,426,830.58
4. Changes in fair value due to enterprise's own credit risk	—	—

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
(II) Other comprehensive income that will be reclassified to profit or loss subsequently	800,370,185.04	824,421,773.04
1. Other comprehensive income that can be reclassified to profit or loss under equity method	—	—
2. Changes in fair value of other debt investments	809,932,890.48	834,426,496.92
3. Amount of financial assets reclassified to other comprehensive income	—	—
4. Provisions for credit impairment of other debt investments	-9,562,705.44	-10,004,723.88
5. Cash flow hedging reserve	—	—
6. Exchange differences on translation of foreign currency financial statements	—	—
7. Others	—	—
VII. Total comprehensive income	8,951,401,690.42	7,115,438,154.85
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	N/A	N/A
(II) Diluted earnings per share (RMB/share)	N/A	N/A
Person-in-charge of the Company: Wang Sheng	Person-in-charge of accounting affairs: Xue Jun	Person-in-charge of accounting department: Wang Dansen

Statement of Cash Flows of the Parent Company
January to September of 2024

Prepared by: China Galaxy Securities Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Cash flows generated from operating activities:		
Cash received from interests, handling fees and commissions	16,061,489,825.35	14,338,348,656.35
Net increase in repurchase business	22,649,143,889.72	20,753,499,707.20
Net decrease in advances to customers	9,850,421,213.16	–
Net increase in cash from brokerage customers	37,556,676,164.36	–
Cash received from other operating activities	8,805,437,820.88	13,124,587,912.54
	<u>94,923,168,913.47</u>	<u>48,216,436,276.09</u>
Sub-total of cash inflows from operating activities		
Net increase in financial assets and liabilities held for trading and derivative financial instruments	32,237,715,964.62	27,814,180,829.44
Cash paid for interests, handling fees and commissions	4,413,394,698.28	3,662,997,221.27
Net decrease in amounts due to banks and other financial institutions	4,140,000,000.00	8,659,000,000.00
Net increase in advances to customers	–	1,555,013,784.11
Net decrease in amounts payable to brokerage customers	–	8,979,370,256.32
Cash paid to and for employees	3,687,271,394.83	4,016,186,575.89
Cash paid for various taxes	852,894,124.23	897,870,096.01
Cash paid for other operating activities	908,558,985.99	5,945,329,222.83
	<u>46,239,835,167.95</u>	<u>61,529,947,985.87</u>
Sub-total of cash outflows from operating activities		
Net cash flow generated from operating activities	<u>48,683,333,745.52</u>	<u>-13,313,511,709.78</u>

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
II. Cash flows generated from investing activities:		
Cash received from realized investment gains	3,995,300,351.82	4,583,215,419.72
Net decrease in debt investments	966,159,443.47	163,392,742.42
Net decrease in other debt investments	3,716,208,328.58	–
Net decrease in investments in other equity instruments	–	1,954,269,915.04
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	6,376,548.93	43,111,474.75
Cash received from other investing activities	<u>223,957,351.60</u>	<u>110,722,100.00</u>
 Sub-total of cash inflows from investing activities	 <u>8,908,002,024.40</u>	 <u>6,854,711,651.93</u>
 Cash paid for investments	 –	 1,500,000,000.00
Net increase in other debt investments	–	1,105,562,813.00
Net increase in investments in other equity instruments	514,555,204.49	–
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	278,901,757.44	320,305,691.43
Cash paid for other investing activities	<u>183,279,772.24</u>	<u>159,053,236.80</u>
 Sub-total of cash outflows from investing activities	 <u>976,736,734.17</u>	 <u>3,084,921,741.23</u>
 Net cash flow generated from investing activities	 <u>7,931,265,290.23</u>	 <u>3,769,789,910.70</u>

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
III. Cash flows generated from financing activities:		
Cash received from issuance of perpetual bonds	–	9,961,622,641.50
Cash received from issuance of long-term bonds and long-term income certificates	24,600,000,000.00	31,739,990,000.00
Cash received from issuance of short-term bonds and short-term income certificates	16,000,000,000.00	22,329,480,000.00
Cash received from other financing activities	–	–
Sub-total of cash inflows from financing activities	<u>40,600,000,000.00</u>	<u>64,031,092,641.50</u>
Cash paid for debt repayments	54,274,930,000.00	56,946,713,350.14
Cash paid for dividends and profit distribution or interest payments	6,262,120,946.87	5,772,421,535.60
Cash paid for other financing activities	<u>435,207,249.04</u>	<u>445,574,325.11</u>
Sub-total of cash outflows from financing activities	<u>60,972,258,195.91</u>	<u>63,164,709,210.85</u>
Net cash flow generated from financing activities	<u>-20,372,258,195.91</u>	<u>866,383,430.65</u>
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-12,790,139.98	54,593,743.82
V. Net increase in cash and cash equivalents	36,229,550,699.86	-8,622,744,624.61
Add: Balance of cash and cash equivalents at the beginning of the period	<u>93,239,185,184.44</u>	<u>102,466,223,484.17</u>
VI. Balance of cash and cash equivalents at the end of the period	<u>129,468,735,884.30</u>	<u>93,843,478,859.56</u>
Person-in-charge of the Company: Wang Sheng	Person-in-charge of accounting affairs: Xue Jun	Person-in-charge of accounting department: Wang Dansen

Special notes:

1. If there is any discrepancy between the total and the sum of the individual items in this report, it is due to rounding.
2. This report is prepared in both Chinese and English languages and in the event of any inconsistency, the Chinese version shall prevail.

(III) Adjustment to the Financial Statements at the Beginning of the Year upon Initial Application of the New Accounting Standards or Interpretation of Accounting Standards from 2024

Applicable Not Applicable

By order of the Board
China Galaxy Securities Co., Ltd.
WANG Sheng
Chairman and Executive Director

Beijing, the PRC
30 October 2024

As at the date of this announcement, the executive Directors are Mr. WANG Sheng (Chairman) and Mr. XUE Jun (Vice Chairman and President); the non-executive Directors are Mr. YANG Tijun, Ms. LI Hui, Ms. LIU Chang and Mr. LIU Zhihong; and the independent non-executive Directors are Ms. LIU Chun, Mr. LAW Cheuk Kin Stephen, Mr. LIU Li and Mr. MA Zhiming.