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国联证券股份有限公司
GUOLIAN SECURITIES CO., LTD.

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

(Stock Code: 01456)

THIRD QUARTERLY REPORT OF 2024

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

This announcement contains the “Third Quarterly Report of 2024 of Guolian Securities Co., Ltd.” as published on the website of the Shanghai Stock Exchange by the Company. This report has been prepared in both Chinese and English. Should there be any discrepancies between the two versions, the Chinese version shall prevail.

IMPORTANT NOTICE

The board of directors, the supervisory committee, directors, supervisors and senior management of the Company undertake that the information in this quarterly report is true, accurate and complete and contains no false record, misleading statement or material omission, and assume several and joint liabilities to the information in this report.

Ge Xiaobo, the person in charge of the Company, and Yin Lei, the person in charge of accounting affairs and the person in charge of the accounting office (head of accounting department), hereby guarantee that the financial information contained in this quarterly report is true, accurate and complete.

WHETHER THE THIRD QUARTERLY FINANCIAL STATEMENTS ARE AUDITED

Yes No

I. KEY FINANCIAL DATA

(I) Major accounting information and financial indicators

Unit: Yuan Currency: RMB

Items	The Reporting Period	Increase/decrease for the Reporting Period as compared with the corresponding period of the previous year (%)	From the beginning of the year to the end of the Reporting Period	Increase/decrease from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of the previous year (%)
Operating income	919,015,751.86	31.26	2,004,892,871.86	-20.04
Net profit attributable to shareholders of listed companies	308,143,123.63	143.65	395,852,452.20	-45.53
Net profit attributable to shareholders of listed companies, excluding non-recurring profit or loss	306,956,913.22	346.11	383,955,764.81	-41.90
Net cash flows generated from operating activities	N/A	N/A	12,977,293,226.32	N/A
Basic earnings per share (in RMB per share)	0.11	175.00	0.14	-46.15
Diluted earnings per share (in RMB per share)	0.11	175.00	0.14	-46.15
Weighted average return on net assets (%)	1.68	Increased by 0.97 percentage point	2.18	Decreased by 2.02 percentage point

	The end of the Reporting Period	The end of the previous year	Increase/decrease at the end of the Reporting Period as compared with the end of the previous year (%)
Total assets	102,892,091,892.32	87,128,874,813.89	18.09
Owners' equity attributable to shareholders of listed companies	18,364,604,960.76	17,768,689,592.77	3.35

Note: The “Reporting Period” refers to the period of 3 months from the beginning to the end of this quarter, the same below.

(II) Net capital and risk control index of the parent company

Unit: Yuan Currency: RMB

Items	The end of the Reporting Period	The end of the previous year
Net capital	14,384,032,887.98	14,901,648,879.77
Net assets	17,876,489,932.31	17,444,474,811.55
Sum of various risk capital provisions	7,366,638,904.03	8,565,226,587.44
Total on-and off-balance-sheet assets	100,824,147,860.40	89,032,143,480.36
Risk coverage ratio (%)	195.26	173.98
Capital leverage ratio (%)	12.23	13.76
Liquidity coverage ratio (%)	155.05	167.36
Net steady fund rate (%)	136.63	133.48
Net capital/net assets (%)	80.46	85.42
Net capital/liabilities (%)	20.51	25.22
Net assets/liabilities (%)	25.48	29.53
Proprietary equity securities and securities derivatives/net capital (%)	61.38	52.91
Proprietary non-equity securities and their derivatives/net capital (%)	301.64	264.15

Note: During the Reporting Period, all risk control indexes, including net capital of the parent company, were in compliance with the relevant provisions of the Administrative Measures for the Risk Control Indexes of Securities Companies issued by the China Securities Regulatory Committee (the “CSRC”).

(III) Non-recurring profit or loss items and amounts

Applicable Not applicable

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the Reporting Period	Amount of the period from the beginning of the year to the end of the Reporting Period	Explanation
Profit or loss on disposal of non-current assets, including write-off of provision for assets impairment	503,864.66	4,871,436.97	
Government grants included in current profit or loss, except for those closely relevant to normal business of the Company, conformed to the requirements of national policies and can be continuously enjoyed on a fixed amount or quantity basis according to certain standards	739,223.74	7,738,355.17	
Other non-operating income and expenses apart from the aforesaid items	14,569.95	-310,561.58	
Less: Effect on income tax	58,073.41	387,406.86	
Effect of interests of minority shareholders (after tax)	13,374.53	15,136.31	
Total	1,186,210.41	11,896,687.39	

For items not stated in the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss Items” that are defined as items of non-recurring profit or loss and the amount of which is material, and for items of non-recurring profit or loss stated in the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss Items” that are defined as items of recurring profit or loss, the Company shall provide the reasons.

Applicable Not applicable

(IV) Descriptions and reasons for changes in major accounting information and financial indicators

✓ Applicable Not applicable

Names of items	Percentage of changes (%)	Major reasons
Operating income – the Reporting Period	31.26	
Net profit attributable to shareholders of listed companies – the Reporting Period	143.65	Mainly due to the increase in income from investment business during the Reporting Period as compared with the corresponding period of last year
Net profit attributable to shareholders of listed companies, excluding non-recurring profit or loss – the Reporting Period	346.11	
Basic earnings per share (<i>in RMB per share</i>) – the Reporting Period	175.00	Mainly due to the increase in net profit attributable to shareholders of listed companies during the Reporting Period as compared with the corresponding period of last year
Diluted earnings per share (<i>in RMB per share</i>) – the Reporting Period	175.00	
Weighted average return on net assets (%) – the Reporting Period	Increased by 0.97 percentage point	

Names of items	Percentage of changes (%)	Major reasons
Operating income – the period from the beginning of the year to the end of the Reporting Period	–20.04	
Net profit attributable to shareholders of listed companies – the period from the beginning of the year to the end of the Reporting Period	–45.53	Mainly due to the decrease in income from investment business and net interest income during the period from the beginning of the year to the end of the Reporting Period as compared with the corresponding period of last year
Net profit attributable to shareholders of listed companies, excluding non-recurring profit or loss – the period from the beginning of the year to the end of the Reporting Period	–41.90	
Net cash flows generated from operating activities – the period from the beginning of the year to the end of the Reporting Period	N/A	Mainly due to the increase in amount of agency sales of securities received, the increase in the size of repurchase business and placements from banks and other financial institutions and the decrease in the size of margin accounts receivable during the period from the beginning of the year to the end of the Reporting Period
Basic earnings per share <i>(in RMB per share)</i> – the period from the beginning of the year to the end of the Reporting Period	–46.15	
Diluted earnings per share <i>(in RMB per share)</i> – the period from the beginning of the year to the end of the Reporting Period	–46.15	Mainly due to the decrease in net profit attributable to shareholders of listed companies during the Reporting Period as compared with the corresponding period of last year
Weighted average return on net assets (%) – the period from the beginning of the year to the end of the Reporting Period	Decreased by 2.02 percentage point	

Accounting data for major items in the consolidated financial statements

Unit: Yuan Currency: RMB

Items	The end of the Reporting Period	The end of the previous year	Percentage of changes (%)	Major reasons
Monetary capital	17,580,518,677.93	9,816,151,888.62	79.10	Mainly due to the increase in clients' capital
Refundable deposits	1,060,021,144.65	465,953,831.70	127.49	Mainly due to the increase in trading deposits
Financial assets held under resale agreements	10,564,360,746.30	5,306,914,165.72	99.07	Mainly due to the increase in the size of bond pledged repurchase business
Other debt investment	4,721,398,954.17	7,083,357,449.68	-33.35	Mainly due to the decrease in the size of other debt investment
Other equity instruments investment	4,946,857,099.96	3,600,395,538.22	37.40	Mainly due to the increase in the size of investments in non-trading equity instruments
Placements from banks and other financial institutions	8,912,641,111.07	5,314,014,458.34	67.72	Mainly due to the increase in placements from banks
Derivative financial liabilities	671,045,998.34	447,643,161.08	49.91	Mainly due to the increase in the size of derivative financial instruments
Financial assets sold under repurchase agreements	21,484,007,078.11	14,421,563,978.84	48.97	Mainly due to the increase in the size of repurchase of bills as at the end of the period
Remuneration payable to employees	202,798,302.46	492,484,162.45	-58.82	Mainly due to the changes in remuneration payable to employees as at the end of the period
Accounts payable	1,535,764,972.78	810,337,431.52	89.52	Mainly due to the increase in clearing payables as at the end of the period
Other comprehensive income	922,777,500.13	321,191,984.30	187.30	Mainly due to the increase in fair value of investments in other equity instruments

Items	The period from the beginning of the year to the end of the Reporting Period	The corresponding period of the previous year	Percentage of changes (%)	Major reasons
Net interest income	-128,624,779.29	138,919,023.18	-192.59	Mainly due to the decrease in interest income
Investment income	-1,133,818,130.43	788,021,562.18	-243.88	Mainly due to the decrease in investment income from financial instruments as a result of fluctuations in the securities market
Gains on changes in fair value	2,063,172,405.03	347,169,509.25	494.28	Mainly due to the increase in the changes in fair value of derivative financial instruments
Net cash flows generated from operating activities	12,977,293,226.32	-1,650,034,767.90	N/A	Mainly due to the increase in amount of agency sales of securities received, the increase in the size of repurchase business and placements from banks and other financial institutions and the decrease in the size of margin accounts receivable
Net cash flows generated from investing activities	2,184,121,280.70	151,080,677.81	1,345.67	Mainly due to the decrease in cash paid for investments
Net cash flows generated from financing activities	-1,208,618,564.39	4,074,950,703.99	-129.66	Mainly due to the decrease in net cash inflow from issuance and repayment of debt

II. INFORMATION OF SHAREHOLDERS

(I) Statement of the total number of holders of ordinary shares and holders of preference shares with restored voting rights, and the particulars of shareholdings of top 10 shareholders

Unit: share

Total number of holders of ordinary shares as at the end of the Reporting Period	114,652	Total number of holders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0
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Particulars of shareholdings of top 10 shareholders (excluding shares lent through margin and securities refinancing)

Name of shareholders	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Status of shares	Shares pledged, marked or frozen Number of shares
Wuxi Guolian Development (Group) Co., Ltd.	State-owned legal person	543,901,329	19.21	0	Nil	0
HKSCC (Nominees) Limited	Overseas legal person	442,497,070	15.63	0	Unknown	0
Guolian Trust Co., Ltd.	State-owned legal person	390,137,552	13.78	0	Nil	0
Wuxi Guolian Municipal Electric Power Co., Ltd.	State-owned legal person	266,899,445	9.43	0	Nil	0
Wuxi Minsheng Investment Co., Ltd.	State-owned legal person	73,500,000	2.60	0	Nil	0
Wuxi Yimian Textile Group Co., Ltd.	State-owned legal person	72,784,141	2.57	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	30,865,979	1.09	0	Nil	0
Wuxi Huaguang Environment & Energy Group Co., Ltd.	State-owned legal person	29,113,656	1.03	0	Nil	0
Jiangsu Xinfang Industrial Co., Ltd.	Domestic non-state-owned legal person	22,500,000	0.79	0	Nil	0
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund (中國建設銀行股份有限公司—國泰中證全指證券公司交易型開放式指數證券投資基金)	Others	22,254,093	0.79	0	Nil	0

**Particulars of shareholdings of top 10 shareholders
not subject to selling restrictions
(excluding shares lent through margin and securities refinancing)**

Name of shareholders	Number of tradable shares held not subject to selling restrictions	Type and number of shares	
		Type of shares	Number of shares
Wuxi Guolian Development (Group) Co., Ltd.	543,901,329	RMB ordinary shares	543,901,329
HKSCC (Nominees) Limited	442,497,070	Overseas listed foreign shares	442,497,070
Guolian Trust Co., Ltd.	390,137,552	RMB ordinary shares	390,137,552
Wuxi Guolian Municipal Electric Power Co., Ltd.	266,899,445	RMB ordinary shares	266,899,445
Wuxi Minsheng Investment Co., Ltd.	73,500,000	RMB ordinary shares	73,500,000
Wuxi Yimian Textile Group Co., Ltd.	72,784,141	RMB ordinary shares	72,784,141
Hong Kong Securities Clearing Company Limited	30,865,979	RMB ordinary shares	30,865,979
Wuxi Huaguang Environment & Energy Group Co., Ltd.	29,113,656	RMB ordinary shares	29,113,656
Jiangsu Xinfang Industrial Co., Ltd.	22,500,000	RMB ordinary shares	22,500,000
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund (中國建設銀行股份有限公司—國泰中證全指證券公司交易型開放式指數證券投資基金)	22,254,093	RMB ordinary shares	22,254,093
Explanation on related relationship or acting in concert among the above shareholders	As of the end of the Reporting Period, Wuxi Guolian Development (Group) Co., Ltd., the controlling shareholder of the Company, directly held 19.21% of the shares in the Company, and indirectly held 29.40% of the shares in the Company through its controlled companies Guolian Trust Co., Ltd., Wuxi Guolian Municipal Electric Power Co., Ltd., Wuxi Minsheng Investment Co., Ltd., Wuxi Yimian Textile Group Co., Ltd. and Wuxi Huaguang Environment & Energy Group Co., Ltd., and thus holding 48.60% of the shares in the Company in total. In addition to the above, the Company is not aware of any other related relationships or concerted action arrangement.		
Description of margin financing and securities lending and refinance securities business by top 10 shareholders and top 10 shareholders not subject to selling restrictions (if any)	As of the end of the Reporting Period, the lending balance of China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund participated in refinance securities was 0 share. Apart from that, none of the above shareholders has participated in margin financing and securities lending business.		

Note 1: As of the end of the Reporting Period, the total number of ordinary shareholders was comprised of 114,558 holders of A shares and 94 registered holders of H shares.

Note 2: The shares held by HKSCC (Nominees) Limited are owned by the non-registered shareholders of H shares of the Company.

Note 3: The shares held by Hong Kong Securities Clearing Company Limited are the A shares of the Company held by the investors of Shanghai Stock Connect of the Company.

Particulars of shareholders holding more than 5% of shares, top 10 shareholders and top 10 shareholders of tradable shares not subject to selling restrictions participating in shares lent through margin and securities refinancing business

Applicable Not applicable

Unit: Shares

Name of shareholder (full name)	Shares held in ordinary accounts and credit accounts at the beginning of the period		Shares lent through margin and securities refinancing and not yet returned at the beginning of the period		Shares held in ordinary account and credit account at the end of the period		Shares lent through margin and securities refinancing and not yet returned at the end of the period	
	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)
	China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	25,754,116	0.91	184,800	0.01	22,254,093	0.79	0

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

Applicable Not applicable

III. OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period that needs to draw the attention of investors

Applicable Not applicable

(I) Plan for Major Asset Reorganisation

The Company is planning to acquire the control of Minsheng Securities Co., Ltd. (民生證券股份有限公司) by issuing A shares and raise supporting funds (hereinafter referred to as the "Transactions"). On 14 May 2024, the Resolution on the Proposal for Acquisition of Assets by Issuing Shares and Raising Supporting Funds and Related Party Transaction (《關於發行股份購買資產並募集配套資金暨關聯交易方案的議案》) and other resolutions were considered and approved at the sixteenth meeting of the fifth session of the Board of the Company. On 8 August 2024, the Resolution on the Report on Acquisition of Assets by Issuing Shares and Raising Supporting Funds by Guolian Securities Co., Ltd. and Related Party Transaction (Draft) and its Summary (《關於〈國聯證券股份有限公司發行股份購買資產並募集配套資金暨關聯交易報告書(草案)〉及其摘要的議案》) and other resolutions in relation to the Transactions were considered and approved at the seventeenth meeting of the fifth session of the Board of the Company, the Company proposed to acquire 99.26% shares of Minsheng Securities Co., Ltd. held in aggregate by 45 entities including Wuxi Guolian Development (Group) Co., Ltd. (無錫市國聯發展(集團)有限公司) and Shanghai Fengquanyu Enterprise Management Co., Ltd. (上海灃泉峪企業管理有限公司) by issuing A shares, and raise supporting funds. On 4 September 2024, resolutions relating to the Transactions were considered and approved at the first extraordinary general meeting and shareholders' class meetings for the year 2024 of the Company. on 27 September 2024, the Company received the relevant acceptance notices issued by the CSRC and the Shanghai Stock Exchange.

Up to now, the Transactions are still subject to the review and approval by the Shanghai Stock Exchange, the consent of the CSRC for registration and the ratification of the relevant authorities of the CSRC for the qualification of shareholders of securities, futures and funds, as well as the changes in shareholders involved in the Transactions, and there are uncertainties as to whether they can be reviewed and approved, registered and ratified.

For details, please refer to the relevant announcements and documents disclosed by the Company on 25 April, 14 May, 8 August, 4 September and 27 September 2024 respectively.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinions

Applicable Not applicable

(II) Financial statements

Consolidated Balance Sheet 30 September 2024

Prepared by: Guolian Securities Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2024	31 December 2023
Assets:		
Monetary capital	17,580,518,677.93	9,816,151,888.62
Including: Cash deposits from customers	11,469,775,098.49	6,650,429,320.71
Clearing settlement funds	3,641,146,145.40	3,978,960,599.68
Including: Settlement funds held on behalf of customers	1,692,063,223.41	1,714,961,294.58
Margin accounts receivable	8,758,362,875.02	10,126,663,067.60
Derivative financial assets	2,074,715,818.67	1,747,243,339.31
Refundable deposits	1,060,021,144.65	465,953,831.70
Accounts receivable	975,254,237.72	1,272,206,039.73
Financial assets held under resale agreements	10,564,360,746.30	5,306,914,165.72

Items	30 September 2024	31 December 2023
Financial investments:		
Financial assets held for trading	43,965,747,491.77	39,027,242,687.66
Other debt investment	4,721,398,954.17	7,083,357,449.68
Other equity instruments investment	4,946,857,099.96	3,600,395,538.22
Long-term equity investment	75,401,852.86	75,779,974.73
Fixed assets	92,134,347.97	101,738,420.46
Construction in progress	21,075,153.65	8,843,134.61
Right-of-use assets	277,197,337.97	227,463,543.60
Intangible assets	512,670,348.69	545,051,619.72
Goodwill	1,142,579,370.00	1,142,579,370.00
Deferred income tax assets	24,706,246.95	140,926,484.63
Other assets	2,457,944,042.64	2,461,403,658.22
Total assets	102,892,091,892.32	87,128,874,813.89
Liabilities:		
Short-term financing instruments payables	55,308,042.48	255,805,142.50
Placements from banks and other financial institutions	8,912,641,111.07	5,314,014,458.34
Financial liabilities held for trading	1,073,527,208.28	1,162,752,332.24
Derivative financial liabilities	671,045,998.34	447,643,161.08
Financial assets sold under repurchase agreements	21,484,007,078.11	14,421,563,978.84
Amount of agency sales of securities	13,087,614,620.03	9,046,098,699.86
Remuneration payable to employees	202,798,302.46	492,484,162.45
Tax payable	31,643,894.58	53,497,256.54
Accounts payable	1,535,764,972.78	810,337,431.52
Contract liabilities	15,003,800.30	17,552,031.47
Estimated liabilities	1,868,504.15	1,868,504.15
Bonds payable	25,434,752,040.20	25,062,271,861.15
Lease liabilities	277,124,107.69	230,083,875.47
Deferred income tax liabilities	759,029,112.49	658,105,295.00
Other liabilities	10,624,479,633.51	11,031,238,709.89
Total liabilities	84,166,608,426.47	69,005,316,900.50

Items	30 September 2024	31 December 2023
Owners' equity (or shareholders' equity):		
Paid up capital (or share capital)	2,831,773,168.00	2,831,773,168.00
Capital reserve	8,174,228,056.61	8,174,228,056.61
Other comprehensive income	922,777,500.13	321,191,984.30
Surplus reserve	822,080,253.40	822,080,253.40
General risk reserve	2,117,571,456.24	2,075,702,790.06
Undistributed profits	3,496,174,526.38	3,543,713,340.40
Total equity attributable to the owners of the parent company (or shareholders' equity)	18,364,604,960.76	17,768,689,592.77
Interests of minority shareholders	360,878,505.09	354,868,320.62
Total owners' equity (or shareholders' equity)	18,725,483,465.85	18,123,557,913.39
Total liabilities and owners' equity (or shareholders' equity)	102,892,091,892.32	87,128,874,813.89

*Person in Charge of
the Company:*
Ge Xiaobo

*Person in Charge of
Accounting Affairs:*
Yin Lei

*Person in Charge of the
Accounting Office:*
Yin Lei

Consolidated Income Statement
January to September 2024

Prepared by: Guolian Securities Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
I. Total revenue	2,004,892,871.86	2,507,217,168.06
Net interest income	-128,624,779.29	138,919,023.18
Including: Interest income	871,949,971.76	1,075,996,214.56
Interest expenses	1,000,574,751.05	937,077,191.38
Net fee and commission income	1,188,033,582.37	1,138,871,948.09
Including: Net fee income from brokerage business	398,206,383.02	390,112,871.67
Net fee income from investment banking business	263,883,490.90	425,405,683.85
Net fee income from asset management business	483,566,055.37	293,342,213.69
Investment income (Losses are denoted as “-”)	-1,133,818,130.43	788,021,562.18
Including: Investment income from associates and joint ventures	-378,121.87	510,988.22
Other income	3,091,239.33	9,853,116.60
Gains on changes in fair value (Losses are denoted as “-”)	2,063,172,405.03	347,169,509.25
Gains on foreign exchange (Losses are denoted as “-”)	-2,347,436.98	1,066,898.94
Other operating income	10,521,631.64	5,002,802.69
Gains on disposal of assets (Losses are denoted as “-”)	4,864,360.19	78,312,307.13
II. Total operating costs	1,556,853,257.92	1,616,022,509.24
Taxes and surcharges	12,214,037.08	14,964,121.76
Business and administrative expenses	1,564,400,452.35	1,622,871,810.67
Credit impairment losses	-19,761,231.51	-21,813,423.19
III. Operating profit (Losses are denoted as “-”)	448,039,613.94	891,194,658.82
Add: Non-operating income	5,318,768.92	1,671,458.15
Less: Non-operating expenses	975,137.88	1,611,111.41
IV. Total profit (Total losses are denoted as “-”)	452,383,244.98	891,255,005.56
Less: Income tax expenses	50,520,608.31	165,554,454.59

Items	First three quarters of 2024 (January to September)	First three quarters of 2023 (January to September)
V. Net profit (Net losses are denoted as “-”)	401,862,636.67	725,700,550.97
(I) Classified by continuity of operations		
1. Net profit from continuing operations (Net losses are denoted as “-”)	401,862,636.67	725,700,550.97
(II) Classified by ownership		
1. Net profit attributable to shareholders of parent company (Net losses are denoted as “-”)	395,852,452.20	726,780,442.83
2. Minority shareholders’ profit or loss (Net losses are denoted as “-”)	6,010,184.47	-1,079,891.86
VI. Other comprehensive income after tax, net	602,174,705.65	396,519,712.05
Other comprehensive income after tax, net, attributable to owners of parent company	602,174,705.65	396,519,712.05
(I) Other comprehensive income not to be reclassified to profit or loss	612,546,269.92	307,202,003.43
1. Changes in fair value of other equity instruments investments	612,546,269.92	307,202,003.43
(II) Other comprehensive income to be reclassified to profit or loss	-10,371,564.27	89,317,708.62
1. Changes in fair value of other debt investments	-1,883,907.60	93,140,725.94
2. Allowance for credit losses on other debt investments	-7,045,614.00	-10,434,708.00
3. Exchange differences arising from translation of financial statements denominated in foreign currencies	-1,442,042.67	6,611,690.68
Other comprehensive income after tax, net, attributable to minority shareholders	-	-
VII. Total comprehensive income	1,004,037,342.32	1,122,220,263.02
Total comprehensive income attributable to owners of parent company	998,027,157.85	1,123,300,154.88
Total comprehensive income attributable to minority shareholders	6,010,184.47	-1,079,891.86
VIII. Earnings per share:		
(I) Basic earnings per share (<i>in RMB per share</i>)	0.14	0.26
(II) Diluted earnings per share (<i>in RMB per share</i>)	0.14	0.26

*Person in Charge of
the Company:*
Ge Xiaobo

*Person in Charge of
Accounting Affairs:*
Yin Lei

*Person in Charge of the
Accounting Office:*
Yin Lei

Consolidated Statement of Cash Flows
January to September 2024

Prepared by: Guolian Securities Co., Ltd.

Unit: Yuan Currency: RMB Audit type: 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, fees and commissions	2,306,973,324.77	2,253,592,332.68
Net increase in placements from banks and other financial institutions	3,597,000,000.00	1,843,312,984.72
Net decrease in margin accounts receivable	1,278,888,605.64	–
Net increase in cash from repurchase business	7,206,887,327.40	3,823,844,322.62
Net cash received from agency sales of securities	4,041,529,063.05	–
Other cash received relating to operating activities	2,520,461,360.54	6,761,844,780.30
Sub-total of cash inflows from operating activities	20,951,739,681.40	14,682,594,420.32
Net increase in financial assets held for trading	4,337,458,150.65	8,207,534,604.70
Net increase in margin accounts receivable	–	1,245,676,541.58
Net cash paid for agency sales of securities	–	1,638,499,470.85
Cash for payment of interests, fees and commissions	531,802,195.17	530,000,003.63
Cash paid to and on behalf of employees	1,228,677,177.30	1,013,930,106.16
Cash paid for all types of taxes	109,224,115.14	160,273,637.80
Other cash paid relating to operating activities	1,767,284,816.82	3,536,714,823.50
Sub-total of cash outflows from operating activities	7,974,446,455.08	16,332,629,188.22
Net cash flows generated from operating activities	12,977,293,226.32	–1,650,034,767.90

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 receipts from recover of investments	5,607,158,274.20	10,185,213,012.43
Cash receipts from investment income	416,937,505.58	485,671,978.67
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	202,459.36	97,914,297.96
Sub-total of cash inflows from investing activities	6,024,298,239.14	10,768,799,289.06
Cash paid for investments	3,735,873,441.88	8,277,793,862.99
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	104,303,516.56	127,163,306.80
Net cash paid for acquisition of subsidiaries and other business entities	–	2,212,761,441.46
Sub-total of cash outflows from investing activities	3,840,176,958.44	10,617,718,611.25
Net cash flows generated from investing activities	2,184,121,280.70	151,080,677.81
III. Cash flows generated from financing activities:		
Cash receipts from bond issuance	7,448,758,000.00	15,779,950,898.00
Sub-total of cash inflows from financing activities	7,448,758,000.00	15,779,950,898.00
Cash paid for repayment of debts	7,502,371,398.00	10,899,488,400.00
Cash paid for distribution of dividends or profits, or interest expenses	1,055,654,792.45	721,927,632.75
Cash paid for repayment of lease liabilities	99,350,373.94	–
Other cash paid relating to financing activities	–	83,584,161.26
Sub-total of cash outflows from financing activities	8,657,376,564.39	11,705,000,194.01
Net cash flows from financing activities	–1,208,618,564.39	4,074,950,703.99
IV. Effect of fluctuations in exchange rate on cash and cash equivalents		
	–2,540,547.65	3,180,003.88
V. Net increase in cash and cash equivalents		
	13,950,255,394.98	2,579,176,617.78
Add: Opening balance of cash and cash equivalents	15,686,395,073.46	13,583,144,833.07
VI. Closing balance of cash and cash equivalents		
	29,636,650,468.44	16,162,321,450.85

*Person in Charge of
the Company:*
Ge Xiaobo

*Person in Charge of
Accounting Affairs:*
Yin Lei

*Person in Charge of the
Accounting Office:*
Yin Lei

Balance Sheet of the Parent Company
30 September 2024

Prepared by: Guolian Securities Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	30 September 2024	31 December 2023
Assets:		
Monetary capital	16,339,786,087.62	8,614,830,930.27
Including: Cash deposits from customers	11,463,741,863.35	6,648,491,730.08
Clearing settlement funds	3,627,754,869.25	3,973,850,302.38
Including: Settlement funds held on behalf of customers	1,692,064,766.91	1,714,967,760.02
Margin accounts receivable	8,758,362,875.02	10,126,663,067.60
Derivative financial assets	2,074,381,255.72	1,747,243,339.31
Refundable deposits	1,056,765,883.21	461,303,764.87
Accounts receivable	848,054,204.21	1,219,754,474.08
Financial assets held under resale agreements	10,564,360,746.30	5,295,510,068.34
Financial investments:		
Financial assets held for trading	37,255,325,592.83	32,490,392,112.76
Other debt investment	4,721,398,954.17	7,083,357,449.68
Other equity instruments investment	4,946,857,099.96	3,600,395,538.22
Long-term equity investment	7,824,030,387.17	7,824,408,509.04
Fixed assets	81,440,448.79	91,686,238.66
Construction in progress	19,599,343.83	8,843,134.61
Right-of-use assets	185,475,281.16	138,238,397.16
Intangible assets	56,271,306.74	71,587,504.90
Deferred income tax assets	–	108,260,772.60
Other assets	2,749,635,150.01	2,715,521,577.82
Total assets	101,109,499,485.99	85,571,847,182.30

Items	30 September 2024	31 December 2023
Liabilities:		
Short-term financing instruments payables	55,308,042.48	255,805,142.50
Placements from banks and other financial institutions	8,912,641,111.07	5,314,014,458.34
Financial liabilities held for trading	1,026,425,967.64	1,087,549,021.96
Derivative financial liabilities	667,322,420.79	447,643,161.08
Financial assets sold under repurchase agreements	21,203,273,754.63	14,284,705,549.95
Amount of agency sales of securities	13,084,935,136.96	9,044,179,994.29
Remuneration payable to employees	54,481,335.85	227,317,378.42
Tax payable	8,851,443.73	28,034,451.41
Accounts payable	1,474,677,248.05	778,500,997.00
Contract liabilities	–	6,019,273.22
Estimated liabilities	1,868,504.15	1,868,504.15
Bonds payable	25,420,955,968.16	25,041,947,623.34
Lease liabilities	181,778,384.72	139,123,043.41
Deferred income tax liabilities	538,322,097.49	449,663,359.55
Other liabilities	10,602,168,137.96	11,021,000,412.13
Total liabilities	83,233,009,553.68	68,127,372,370.75
Owners' equity (or shareholders' equity):		
Paid up capital (or share capital)	2,831,773,168.00	2,831,773,168.00
Capital reserve	8,169,041,204.71	8,169,041,204.71
Other comprehensive income	927,548,590.81	324,521,032.31
Surplus reserve	822,080,253.40	822,080,253.40
General risk reserve	1,917,771,809.82	1,934,457,591.06
Undistributed profits	3,208,274,905.57	3,362,601,562.07
Total owners' equity (or shareholders' equity)	17,876,489,932.31	17,444,474,811.55
Total liabilities and owners' equity (or shareholders' equity)	101,109,499,485.99	85,571,847,182.30

*Person in Charge of
the Company:*
Ge Xiaobo

*Person in Charge of
Accounting Affairs:*
Yin Lei

*Person in Charge of the
Accounting Office:*
Yin Lei

Income Statement of the Parent Company
January to September 2024

Prepared by: Guolian Securities Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2024	First three quarters of 2023
I. Total revenue	1,209,530,177.86	1,822,946,216.32
Net interest income	-146,743,960.64	120,620,180.72
Including: Interest income	851,916,423.17	1,048,898,126.01
Interest expenses	998,660,383.81	928,277,945.29
Net fee and commission income	522,408,677.42	549,562,435.22
Including: Net fee income from brokerage business	400,456,982.31	390,112,871.67
Net fee income from investment banking business	283,490.56	420,960.98
Net fee income from asset management business	79,652,594.30	128,966,745.56
Investment income (Losses are denoted as “-”)	-1,263,983,681.97	618,433,952.45
Including: Investment income from associates and joint ventures	-378,121.87	510,988.22
Other income	1,221,442.33	5,087,787.07
Gains on changes in fair value (Losses are denoted as “-”)	2,087,051,778.58	446,350,004.98
Gains on foreign exchange (Losses are denoted as “-”)	-814,139.18	746,675.58
Other operating income	5,839,701.68	4,611,346.30
Gains on disposal of assets (Losses are denoted as “-”)	4,550,359.64	77,533,834.00
II. Total operating costs	966,890,345.29	1,040,818,227.86
Taxes and surcharges	8,052,376.29	11,470,873.50
Business and administrative expenses	978,599,200.51	1,051,160,777.55
Credit impairment losses	-19,761,231.51	-21,813,423.19
III. Operating profit (Losses are denoted as “-”)	242,639,832.57	782,127,988.46
Add: Non-operating income	5,234,019.15	762,206.75
Less: Non-operating expenses	266,640.85	1,565,579.00
IV. Total profit (Total losses are denoted as “-”)	247,607,210.87	781,324,616.21
Less: Income tax expenses	-1,473,208.27	110,092,981.60

Items	First three quarters of 2024	First three quarters of 2023
V. Net profit (Net losses are denoted as “-”)	249,080,419.14	671,231,634.61
(I) Net profit from continuing operations (Net losses are denoted as “-”)	249,080,419.14	671,231,634.61
VI. Other comprehensive income after tax, net	603,616,748.32	389,908,021.37
(I) Other comprehensive income not to be reclassified to profit or loss	612,546,269.92	307,202,003.43
1. Changes in fair value of other equity instruments investments	612,546,269.92	307,202,003.43
(II) Other comprehensive income to be reclassified to profit or loss	-8,929,521.60	82,706,017.94
1. Changes in fair value of other debt investments	-1,883,907.60	93,140,725.94
2. Allowance for credit losses on other debt investments	-7,045,614.00	-10,434,708.00
VII. Total comprehensive income	852,697,167.46	1,061,139,655.98
VIII. Earnings per share:		
(I) Basic earnings per share (<i>in RMB per share</i>)	0.09	0.24
(II) Diluted earnings per share (<i>in RMB per share</i>)	0.09	0.24

*Person in Charge of
the Company:*
Ge Xiaobo

*Person in Charge of
Accounting Affairs:*
Yin Lei

*Person in Charge of the
Accounting Office:*
Yin Lei

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

Prepared by: Guolian Securities Co., Ltd.

Unit: Yuan Currency: RMB Audit type: 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, fees and commissions	1,568,745,759.52	1,637,995,503.59
Net increase in placements from banks and other financial institutions	3,597,000,000.00	1,839,000,000.00
Net increase in cash from repurchase business	7,047,895,426.81	3,771,941,654.93
Net decrease in margin accounts receivable	1,278,888,605.64	–
Net cash received from agency sales of securities	4,040,755,142.67	–
Other cash received relating to operating activities	1,746,149,617.46	6,626,543,380.92
Sub-total of cash inflows from operating activities	19,279,434,552.10	13,875,480,539.44
Net increase in financial assets held for trading	4,267,741,845.17	6,843,209,897.25
Net increase in margin accounts receivable	–	1,225,442,907.83
Net cash paid for agency sales of securities	–	1,640,082,972.46
Cash for payment of interests, fees and commissions	511,702,753.56	530,988,720.52
Cash paid to and on behalf of employees	822,687,351.71	682,314,422.72
Cash paid for all types of taxes	59,078,795.29	137,432,167.06
Other cash paid relating to operating activities	1,355,547,274.85	3,376,566,763.16
Sub-total of cash outflows from operating activities	7,016,758,020.58	14,436,037,851.00
Net cash flows generated from operating activities	12,262,676,531.52	–560,557,311.56

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 receipts from recover of investments	5,607,158,274.20	10,185,213,012.43
Cash receipts from investment income	441,937,505.58	558,671,978.67
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	90,804.44	89,260,033.19
Sub-total of cash inflows from investing activities	6,049,186,584.22	10,833,145,024.29
Cash paid for investments	3,735,873,441.88	9,277,793,862.24
Cash paid for purchase of fixed assets, intangible assets and other long-term assets	77,214,165.40	123,032,783.96
Net cash paid for acquisition of subsidiaries and other business entities	–	3,226,197,757.00
Other cash paid relating to investing activities	50,500,000.00	240,000,000.00
Sub-total of cash outflows from investing activities	3,863,587,607.28	12,867,024,403.20
Net cash flows generated from investing activities	2,185,598,976.94	–2,033,879,378.91
III. Cash flows generated from financing activities:		
Cash receipts from bond issuance	7,448,758,000.00	15,779,950,898.00
Sub-total of cash inflows from financing activities	7,448,758,000.00	15,779,950,898.00
Cash paid for repayment of debts	7,502,371,398.00	10,899,488,400.00
Cash paid for distribution of dividends or profits, or interest expenses	1,049,126,626.68	724,119,501.59
Cash paid for repayment of lease liabilities	67,972,146.12	–
Other cash paid relating to financing activities	–	64,345,358.92
Sub-total of cash outflows from financing activities	8,619,470,170.80	11,687,953,260.51
Net cash flows from financing activities	–1,170,712,170.80	4,091,997,637.49
IV. Effect of fluctuations in exchange rate on cash and cash equivalents		
	–814,139.18	746,675.58
V. Net increase in cash and cash equivalents		
	13,276,749,198.48	1,498,307,622.60
Add: Opening balance of cash and cash equivalents	15,306,697,820.16	13,320,412,603.84
VI. Closing balance of cash and cash equivalents		
	28,583,447,018.64	14,818,720,226.44

*Person in Charge of
the Company:*
Ge Xiaobo

*Person in Charge of
Accounting Affairs:*
Yin Lei

*Person in Charge of the
Accounting Office:*
Yin Lei

Adjustments made to the financial statements as at the beginning of the year of the initial adoption of new accounting standard or interpretation of standards since 2024

Applicable Not applicable

By order of the Board
Guolian Securities Co., Ltd.
Ge Xiaobo
Chairman

Wuxi, Jiangsu Province, the PRC
30 October 2024

As of the date of this announcement, the executive director of the Company is Mr. Ge Xiaobo; the non-executive directors of the Company are Mr. Hua Weirong, Mr. Zhou Weiping, Mr. Wu Weihua, Ms. Li Suo and Mr. Liu Hailin; and the independent non-executive directors of the Company are Mr. Wu Xingyu, Mr. Chu, Howard Ho Hwa and Mr. Gao Wei.