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海通证券股份有限公司  
HAITONG SECURITIES CO., LTD.\*

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6837)**

## THE FIRST QUARTERLY REPORT FOR THE YEAR 2022

The board of directors (the “**Board**”) of Haitong Securities Co., Ltd. (the “**Company**”) is pleased to announce the unaudited results of the Company and its subsidiaries (collectively the “**Group**”) for the first quarter ended 31 March 2022, prepared under General Accepted Accounting Principles of the People’s Republic of China. This announcement is made pursuant to the Inside Information Provision under Part XIVA of the Securities and Futures Ordinance (Cap 571, Laws of Hong Kong) (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Listing Rules**”)) and Rule 13.09(2) and Rule 13.10B of the Listing Rules.

### IMPORTANT NOTICE

The Board, the supervisory committee (the “**Supervisory Committee**”) of the Company and its directors (the “**Director(s)**”), supervisors (the “**Supervisor(s)**”) and senior management warrant the authenticity, accuracy and completeness of contents of this quarterly report and that there is no false representation, misleading statements contained herein or material omission of this quarterly report, for which they will assume joint and several liabilities.

Mr. Zhou Jie, the person in charge of the Company, Mr. Zhang Xinjun, chief financial officer, and Mr. Ma Zhong, the head of the accounting department (the principal officer of accounting), hereby warrant that the financial statements contained in this quarterly report are authentic, accurate and complete. Unless otherwise specified, all monetary figures stated in this report are in Renminbi (RMB).

The first quarterly financial statements haven’t been audited.

# I. KEY FINANCIAL DATA

## (I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	Reporting period		Increase/decrease recorded at the reporting period as compared to the corresponding period of the previous year (%)
Operating income	4,131,020,444.53		-63.09
Net profit attributable to shareholders of the Company	1,500,080,164.17		-58.53
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	1,005,961,344.63		-70.61
Net cash flows from operating activities	436,192,762.78		-98.44
Basic earnings per share (RMB/Share)	0.11		-60.71
Diluted earnings per share (RMB/Share)	0.11		-60.71
Weighted average returns on net assets (%)	0.92		Decreased by 1.42 percentage points
	As at the end of the reporting period	As at the end of the previous year	Increase/decrease recorded at the end of the reporting period as compared to the end of the previous year (%)
Total assets	744,110,086,703.58	744,925,149,407.62	-0.11
Equity attributable to the shareholders of the Company	164,113,936,768.92	163,137,963,718.18	0.60

## (II) Non-recurring items and amounts

Unit: Yuan Currency: RMB

Items	Amounts for the period	Explanation
Gains and losses from disposals of non-current assets	-6,800,858.01	
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)	646,688,451.98	Mainly due to government grants
Profit or loss from other contingencies which are not related to the Company's normal operations	—	
Other non-operating incomes and expenses except items above	51,983,573.32	
Less: Effect of income tax	173,150,223.33	
Effect of non-controlling interests (net of tax)	24,602,124.42	
<b>Total</b>	<b>494,118,819.54</b>	

Explanation of the circumstances in which the non-recurring profit or loss items listed in the Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第 1 號 – 非經常性損益》) are defined as recurring profit or loss items

☐ Applicable    ☒ Not Applicable

**(III) Changes in major accounting data and financial indicators and the reasons for such changes**

<b>Name of items</b>	<b>Percentage change (%)</b>	<b>Major reason</b>
Operating income for the reporting period	-63.09	Mainly due to a decrease in investment gains and other operating income
Net profit attributable to shareholders of the Company for the reporting period	-58.53	Mainly due to a decrease in operating income for the reporting period
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss for the reporting period	-70.61	Mainly due to a decrease in operating income for the reporting period
Net cash flows from operating activities for the reporting period	-98.44	Mainly due to a decrease in net increase in cash from repurchase business and an increase in cash paid relating to other operating activities
Basic earnings per share (RMB/Share) for the reporting period	-60.71	Mainly due to a decrease in operating income for the reporting period
Diluted earnings per share (RMB/Share) for the reporting period	-60.71	Mainly due to a decrease in operating income for the reporting period

## ***Accounting data of major items in the consolidated financial statements***

*Unit: Yuan Currency: RMB*

<b>Items</b>	<b>As at 31 March 2022</b>	<b>As at 31 December 2021</b>	<b>Change in proportion (%)</b>	<b>Main reason</b>
Placements to banks and other financial institutions	81,491,696.13	352,928,216.40	-76.91	Mainly due to a decrease in the placements to banks and other financial institutions
Derivative financial assets	1,684,949,362.81	1,084,731,024.74	55.33	Mainly due to an increase in derivative financial assets
Investments in other equity instruments	5,773,445,383.41	10,246,870,931.21	-43.66	Mainly due to a decrease in investments in other equity instruments
Derivative financial liabilities	881,805,513.37	1,548,316,320.52	-43.05	Mainly due to a decrease in derivative financial liabilities
Funds payable to securities issuers	150,779,988.48	1,601,399,997.46	-90.58	Mainly due to a decrease in funds to securities issuers
Deferred tax liabilities	728,733,739.11	1,320,650,854.60	-44.82	Mainly due to a decrease in gains from changes in the fair value of financial instruments

<b>Items</b>	<b>January to March 2022</b>	<b>January to March 2021</b>	<b>Change in proportion (%)</b>	<b>Main reason</b>
Investment gains	-1,510,558,720.15	4,952,257,280.67	-130.50	Mainly due to a decrease in investment gains from financial instruments
Other income	689,930,330.96	448,375,177.33	53.87	Mainly due to an increase in government grants
Foreign exchange gains	-130,350,177.13	47,536,808.04	-374.21	Mainly due to the impacts of movements in foreign exchange rates
Other operating income	715,044,734.67	2,476,037,888.35	-71.12	Mainly due to a decrease in sales income of a subsidiary
Business and management expenses	2,061,420,852.71	3,237,522,372.45	-36.33	Mainly due to a decrease in staff cost
Credit impairment losses	120,043,097.58	415,204,801.65	-71.09	Mainly due to a decrease in impairment loss of financing business
Other operating cost	265,218,205.60	2,243,237,684.06	-88.18	Mainly due to a decrease in sales cost of a subsidiary
Income tax expense	93,620,321.79	1,285,292,972.84	-92.72	Mainly due to a decrease in taxable income
Net cash flows (used in)/from investing activities	-2,577,291,634.56	4,908,811,241.96	-152.50	Mainly due to a decrease in cash received from sales of investments
Net cash flows from/(used in) financing activities	9,829,913,308.27	-6,161,079,219.51	–	Mainly due to an increase in cash received from borrowings

## II. SHAREHOLDER INFORMATION

### (I) Number of ordinary shareholders and the preference shareholders with voting rights restored and shareholdings of the top ten shareholders

*Unit: Share*

Total number of ordinary shareholders as at the end of the reporting period	283,843 shareholders, among whom 283,696 were holders of A Shares and 147 were holders of H Shares	Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any)	Nil
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#### Shareholdings of the top ten shareholders

Name of shareholders	Nature of shareholders	Number of shares	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Shares pledged, marked or frozen Status of shares	Number
Hong Kong Securities Clearing Company Nominees Limited	Foreign legal person	3,408,771,495	26.09	0	Unknown	–
Shanghai Guosheng (Group) Co., Ltd.	State-owned legal person	862,489,059	6.60	781,250,000	Nil	0
Shanghai Haiyan Investment Management Company Limited	State-owned legal person	635,084,623	4.86	0	Nil	0
Bright Food (Group) Co., Ltd.	State-owned legal person	475,368,300	3.64	0	Nil	0
Shanghai Electric Corp.	State	329,946,818	2.53	0	Nil	0
Shenergy Group Company Limited	State-owned legal person	322,152,086	2.47	0	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	279,847,265	2.14	0	Nil	0
China Securities Finance Corporation Limited	Other	258,104,024	1.98	0	Nil	0
Shanghai Guosheng Group Assets Co., Ltd.	State-owned legal person	238,382,008	1.82	0	Nil	0
Shanghai Jiushi (Group) Co., Ltd.	State-owned legal person	235,247,280	1.80	0	Nil	0

**Shareholdings of the top ten shareholders not subject to selling restrictions**

Name of shareholders	Number of circulating shares held not subject to selling restrictions	Type and number of shares	
		Type of shares	Number
HKSCC Nominees Limited	3,408,771,495	Overseas listed foreign shares	3,408,771,495
Shanghai Haiyan Investment Management Company Limited	635,084,623	RMB denominated ordinary shares	635,084,623
Bright Food (Group) Co., Ltd.	475,368,300	RMB denominated ordinary shares	475,368,300
Shanghai Electric Corp.	329,946,818	RMB denominated ordinary shares	329,946,818
Shenergy Group Company Limited	322,152,086	RMB denominated ordinary shares	322,152,086
Hong Kong Securities Clearing Company Limited	279,847,265	RMB denominated ordinary shares	279,847,265
China Securities Finance Corporation Limited	258,104,024	RMB denominated ordinary shares	258,104,024
Shanghai Guosheng Group Assets Co., Ltd.	238,382,008	RMB denominated ordinary shares	238,382,008
Shanghai Jiushi (Group) Co., Ltd.	235,247,280	RMB denominated ordinary shares	235,247,280
Shanghai Bailian Group Co., Ltd.	214,471,652	RMB denominated ordinary shares	214,471,652
Explanation on the related relationship or concerted action of the above-mentioned shareholders	Shanghai Guosheng Group Assets Co., Ltd. is a wholly-owned subsidiary of Shanghai Guosheng (Group) Co., Ltd. Moreover, the Company is not aware of any related relationship among other shareholders or whether they are parties acting in concert as stipulated in the Measures for the Administration of the Takeover of Listed Companies (《上市公司收購管理辦法》).		
Explanation on the top ten shareholders and the top ten shareholders not subject to selling restrictions participating in margin financing and securities lending and refinancing businesses (if any)	There are no margin financing issues among the top ten shareholders of the Company, and the Company does not know whether there are securities lending and refinancing securities issues among the top ten shareholders of the Company.		

- Notes:*
1. The nature of shareholders of the Company's RMB denominated ordinary shares (A Shares) represents that of accounts registered by such shareholders in Shanghai branch of China Securities Depository and Clearing Corporation Limited.
  2. In the table above, overseas listed foreign shares are H Shares. Among the H shareholders of the Company, HKSCC Nominees Limited held the H Shares on behalf of the non-registered shareholders.
  3. Shanghai Guosheng Group and its wholly-owned subsidiary, Shanghai Guosheng Group Assets Co., Ltd., hold a total of 1,356,327.5 thousand A Shares and H Shares of the Company, representing 10.38% of the total share capital of the Company; Shanghai Electric Corp. holds a total of 540,500.4 thousand A Shares and H Shares of the Company, representing 4.14% of the total share capital of the Company.
  4. As the shares of the Company are subject of margin financing and securities lending, the number of shares held by a shareholder is calculated based on the aggregated number of shares and interests held by such shareholder through ordinary securities accounts and credit securities accounts.

### **III. OTHER REMINDERS**

**Other important information about the Company's operating conditions as at the reporting period that need to be reminded of investors**

☐ Applicable    ☒ Not Applicable

### **IV. QUARTERLY FINANCIAL STATEMENTS**

#### **(I) Type of audit opinion**

☐ Applicable    ☒ Not applicable



## (II) Financial statements

### CONSOLIDATED BALANCE SHEET

31 March 2022

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	As at 31 March 2022	As at 31 December 2021
<b>Assets:</b>		
Bank and cash balance	168,534,643,366.49	161,482,162,662.33
Including: Cash held on behalf of customers	98,858,962,158.37	106,920,250,703.11
Clearing settlement funds	16,706,300,859.36	16,765,417,520.72
Including: Settlement funds held on behalf of customers	11,039,189,976.16	10,985,677,744.32
Placements to banks and other financial institutions	81,491,696.13	352,928,216.40
Margin loan	71,081,729,751.17	75,223,404,481.86
Derivative financial assets	1,684,949,362.81	1,084,731,024.74
Refundable deposits	20,247,342,336.85	17,655,168,606.23
Accounts receivables	11,914,196,056.50	11,372,016,262.32
Contract assets		
Financial assets held under resale agreement	37,618,997,772.37	39,761,016,348.21
Assets held for sale		
<b>Financial investment:</b>		
Financial assets held for trading	213,062,149,971.58	220,409,748,990.56
Debt investments	4,747,556,000.07	4,725,209,073.62
Other debt investments	44,566,147,888.67	37,052,945,367.77
Investments in other equity instruments	5,773,445,383.41	10,246,870,931.21
Finance lease receivables	29,515,527,183.93	33,472,586,720.22
Long-term receivables	58,561,043,378.40	55,088,023,010.62
Long-term equity investments	6,426,481,318.59	6,454,419,884.32
Investment properties	61,400,857.66	57,595,407.36
Fixed assets	14,113,561,191.16	14,272,799,842.14
Construction in progress	438,362,354.15	359,526,093.80
Right-of-use assets	1,036,621,972.70	1,031,842,359.31
Intangible assets	1,212,019,279.77	1,248,785,126.57
Goodwill	3,338,235,051.55	3,365,312,536.77
Deferred tax assets	5,066,097,475.87	5,171,925,443.84
Other assets	28,321,786,194.39	28,270,713,496.70
Total assets	744,110,086,703.58	744,925,149,407.62

# **CONSOLIDATED BALANCE SHEET (Continued)**

Items	As at 31 March 2022	As at 31 December 2021
<b>Liabilities:</b>		
Short-term borrowings	28,434,571,915.85	29,575,032,689.68
Short-term financing bills payables	25,168,317,164.87	24,986,688,130.95
Placements from banks and other financial institutions	13,458,230,785.10	15,664,657,697.33
Financial liabilities held for trading	16,044,481,745.52	16,316,217,529.07
Derivative financial liabilities	881,805,513.37	1,548,316,320.52
Financial assets sold under repurchase agreements	92,037,776,304.14	91,911,952,065.34
Accounts payable to brokerage clients	118,090,197,911.93	123,202,200,376.21
Funds payable to securities issuers	150,779,988.48	1,601,399,997.46
Payroll payable	6,179,157,644.48	7,498,186,828.37
Taxes payable	3,092,533,880.02	4,200,007,273.89
Accounts payable	14,783,384,445.54	11,872,937,682.85
Contract liabilities	25,968,623.86	156,745,966.33
Liabilities held for sale		
Provisions	212,939,750.69	203,799,720.94
Long-term borrowings	52,372,418,976.83	49,579,028,216.06
Bonds payables	174,085,229,495.24	163,586,069,656.61
Including: Preferred shares		
Perpetual bond		
Lease liabilities	1,053,944,316.37	1,047,179,113.49
Deferred tax liabilities	728,733,739.11	1,320,650,854.60
Other liabilities	19,025,532,944.48	22,899,293,194.20
Total liabilities	565,826,005,145.88	567,170,363,313.90
<b>Equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	13,064,200,000.00	13,064,200,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bond		
Capital reserve	74,914,149,485.38	74,913,916,184.14
Less: treasury shares		
Other comprehensive income	-912,309,209.60	-657,678,320.59
Surplus reserve	8,693,605,698.21	8,693,605,698.21
General risk reserve	19,644,777,149.45	19,619,604,400.72
Retained profits	48,709,513,645.48	47,504,315,755.70
Total equity (or shareholders' equity) attributable to the owners of the Company	164,113,936,768.92	163,137,963,718.18
Non-controlling interests	14,170,144,788.78	14,616,822,375.54
Total equity (or shareholders' equity)	178,284,081,557.70	177,754,786,093.72
Total liabilities and equity (or shareholders' equity)	744,110,086,703.58	744,925,149,407.62

Person in charge of the Company:  
Zhou Jie

Chief Financial Officer:  
Zhang Xinjun

Person responsible for the accounting affairs:  
Ma Zhong

## CONSOLIDATED INCOME STATEMENTS

January to March 2022

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Total operating income</b>	4,131,020,444.53	11,191,995,550.77
Net interest income	1,663,330,729.00	1,663,343,506.51
Including: Interest income from financial assets	4,210,517,953.44	3,758,184,244.13
Finance lease income	704,943,094.25	910,697,382.16
Interest expenses	-3,252,130,318.69	-3,005,538,119.78
Net fee and commission income	3,753,639,789.69	3,565,439,531.54
Including: Net income from brokerage business	1,339,125,149.16	1,342,811,983.75
Net income from investment banking business	1,779,485,412.75	1,289,256,193.11
Net income from asset management business	540,152,768.24	859,862,393.58
Investment gains (losses are denoted by "-")	-1,510,558,720.15	4,952,257,280.67
Including: Gains attributable to investment in associates and joint ventures	75,146,653.73	142,425,600.55
Other income	689,930,330.96	448,375,177.33
Gains arising from fair value changes (losses are denoted by "-")	-1,043,622,388.10	-1,933,821,527.60
Foreign exchange gains (losses are denoted by "-")	-130,350,177.13	47,536,808.04
Other operating income	715,044,734.67	2,476,037,888.35
Gains from disposal of assets (losses are denoted by "-")	-6,393,854.41	-27,173,114.07
<b>II. Total operating expenses</b>	2,541,933,621.31	5,977,842,966.27
Tax and surcharges	85,681,797.35	67,458,728.34
Business and management expenses	2,061,420,852.71	3,237,522,372.45
Credit impairment loss	120,043,097.58	415,204,801.65
Impairment losses on other assets	9,569,668.07	14,419,379.77
Other operating cost	265,218,205.60	2,243,237,684.06
<b>III. Operating profit (losses are denoted by "-")</b>	1,589,086,823.22	5,214,152,584.50
Add: Non-operating income	13,975,708.02	12,868,720.27
Less: Non-operating expenses	5,641,017.28	13,315,563.74
<b>IV. Profit before income tax (total losses are denoted by "-")</b>	1,597,421,513.96	5,213,705,741.03
Less: Income tax expense	93,620,321.79	1,285,292,972.84

## CONSOLIDATED INCOME STATEMENTS (Continued)

Items	First quarter of 2022	First quarter of 2021
<b>V. Net profit (net losses are denoted by “-”)</b>	1,503,801,192.17	3,928,412,768.19
(I) Classified based on continuing operation		
1. Net profit from continuing operation (net losses are denoted by “-”)	1,503,801,192.17	3,928,423,757.67
2. Net profit from discontinued operation (net losses are denoted by “-”)		-10,989.48
(II) Classified based on the nature of ownership		
1. Net profit attributable to shareholders of the Company (net losses are denoted by “-”)	1,500,080,164.17	3,617,629,936.73
2. Profit or loss attributable to non-controlling interests (net losses are denoted by “-”)	3,721,028.00	310,782,831.46
<b>VI. Other comprehensive income, net of tax</b>	-617,159,417.00	-712,572,183.67
Other comprehensive income, net of tax, attributable to owners of the Company	-518,363,788.38	-783,893,120.63
(I) Other comprehensive income that will not be reclassified to profit or loss	-685,707,345.44	-707,639,602.58
1. Changes arising from re-measurement of defined benefit obligations	-45,262.53	33,857.05
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments	-685,662,082.91	-707,673,459.63
4. Changes in the fair value of the Company’s own credit risk		
(II) Other comprehensive income that will be reclassified to profit or loss	167,343,557.06	-76,253,518.05
1. Other comprehensive income that can be transferred to profit or loss under the equity method	-12,846,983.53	17,688.41
2. Changes in fair value of other debt investments	10,018,071.51	-40,616.70
3. Financial assets reclassified to other comprehensive income		
4. Credit impairment provisions of other debt investments	-1,252,112.40	-214,917.66
5. Reserve for cash flow hedging	52,629,720.23	-26,125,767.27
6. Exchange differences from translation of financial statements denominated in foreign currencies	118,794,861.25	-49,889,904.83
7. Other		
Other comprehensive income, net of tax, attributable to the non-controlling interests	-98,795,628.62	71,320,936.96
<b>VII. Total comprehensive income</b>	886,641,775.17	3,215,840,584.52
Total comprehensive income attributable to owners of the Company	981,716,375.79	2,833,736,816.10
Total comprehensive income attributable to the non-controlling interests	-95,074,600.62	382,103,768.42
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/Share)	0.11	0.28
(II) Diluted earnings per share (RMB/Share)	0.11	0.28

Person in charge of the Company:  
Zhou Jie

Chief Financial Officer:  
Zhang Xinjun

Person responsible for the accounting affairs:  
Ma Zhong

## CONSOLIDATED STATEMENTS OF CASH FLOWS

January to March 2022

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Cash flows from operating activities:</b>		
Net decrease in financial assets held for trading	5,330,577,292.79	10,609,105,868.76
Cash received from interests, fees and commission	9,037,294,922.82	8,806,474,268.60
Net increase in placements from banks and other financial institutions		821,709,938.33
Net increase in cash from repurchase business	1,910,257,793.60	14,006,485,252.81
Net decrease in margin loan	4,044,281,808.74	
Cash received relating to other operating activities	15,620,392,850.61	15,323,586,379.21
Sub-total of cash inflows from operating activities	35,942,804,668.56	49,567,361,707.71
Net decrease in placements from banks and other financial institutions	1,862,372,420.65	
Net increase in margin loan		6,626,492,506.43
Net cash paid for securities trading agency services	5,023,982,498.47	1,035,773,981.04
Cash payment of interest, fees and commissions	1,978,499,007.03	1,977,393,973.08
Cash paid to and on behalf of employee	2,251,640,709.89	2,523,229,815.37
Payment for taxes and levies	1,826,447,134.85	1,889,663,353.85
Cash paid relating to other operating activities	22,563,670,134.89	7,585,304,350.56
Sub-total of cash outflows from operating activities	35,506,611,905.78	21,637,857,980.33
Net cash flows from operating activities	436,192,762.78	27,929,503,727.38
<b>II. Cash flows from investing activities:</b>		
Cash received from sales of investments	6,063,682,146.02	10,468,818,839.57
Cash received from return on investment	474,375,946.11	1,314,383,667.36
Net cash received from disposal of fixed assets, intangible assets and other long term assets	1,203,145.39	1,223,248.51
Net cash received from disposal of subsidiaries and other operating business units	87,013,126.25	
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	6,626,274,363.77	11,784,425,755.44
Cash paid for investments	8,950,780,627.27	6,689,942,440.33
Cash paid for acquisition of fixed assets, intangible assets and other long term assets	252,785,371.06	185,672,073.15
Net cash payments for acquisition of subsidiaries and other operating business units		

## CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)

Items	First quarter of 2022	First quarter of 2021
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	9,203,565,998.33	6,875,614,513.48
Net cash flows (used in)/from investing activities	-2,577,291,634.56	4,908,811,241.96
<b>III. Cash flows from financing activities:</b>		
Cash received from capital injection		656,831.64
Including: Cash received from capital injection of non-controlling interests in subsidiaries		656,831.64
Cash received from borrowings	29,975,636,909.67	5,835,478,032.76
Cash received from bond issued	31,074,398,329.29	38,631,431,535.53
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	61,050,035,238.96	44,467,566,399.93
Cash repayment of borrowings	49,417,058,365.65	49,209,176,807.03
Cash paid for distribution of dividends or profit, or for interest expenses	1,683,225,260.34	1,346,544,166.25
Including: Dividends and profits paid to non-controlling interests by subsidiaries	73,718,512.67	83,044,593.84
Cash paid relating to other financing activities	119,838,304.70	72,924,646.16
Sub-total of cash outflows from financing activities	51,220,121,930.69	50,628,645,619.44
Net cash flows from/(used in) financing activities	9,829,913,308.27	-6,161,079,219.51
<b>IV. Effects of changes in foreign exchange rates on cash and cash equivalents</b>	-214,717,939.75	132,038,644.74
<b>V. Net increase in cash and cash equivalents</b>	7,474,096,496.74	26,809,274,394.57
Add: Cash and cash equivalents at the beginning of the period	175,257,907,676.68	137,311,262,918.57
<b>VI. Cash and cash equivalents at the end of the period</b>	182,732,004,173.42	164,120,537,313.14

Person in charge of the Company:  
Zhou Jie

Chief Financial Officer:  
Zhang Xinjun

Person responsible for the accounting affairs:  
Ma Zhong

**BALANCE SHEET OF THE PARENT COMPANY***31 March 2022*

Prepared by: Haitong Securities Co., Ltd.

*Unit: Yuan    Currency: RMB    Type of audit: Unaudited*

<b>Items</b>	<b>As at 31 March 2022</b>	<b>As at 31 December 2021</b>
<b>Assets:</b>		
Bank and cash balance	105,865,688,529.33	93,457,408,323.97
Including: Cash held on behalf of customers	60,065,370,320.97	61,628,757,721.35
Clearing settlement funds	21,211,291,420.44	23,908,471,077.41
Including: Settlement funds held on behalf of customers	9,600,029,866.76	10,067,376,703.10
Placements to banks and other financial institutions		
Margin loan	63,190,269,718.75	67,692,375,195.87
Derivative financial assets	1,079,531,678.13	354,429,554.46
Refundable deposits	4,495,048,496.89	3,949,884,809.25
Accounts receivables	4,416,398,085.96	1,948,966,490.21
Contract assets		
Financial assets held under resale agreement	29,004,579,475.63	29,337,912,589.23
Assets held for sale		
<b>Financial investment:</b>		
Financial assets held for trading	144,130,382,661.44	147,034,775,156.00
Debt investments		
Other debt investments	42,830,401,431.82	35,177,490,466.24
Investments in other equity instruments	5,712,688,118.11	10,183,589,167.34
Long-term equity investments	39,002,631,875.22	38,855,455,864.40
Investment properties	13,887,187.03	14,155,816.27
Fixed assets	7,617,615,476.75	7,683,889,574.18
Construction in progress	305,332,598.61	230,936,700.53
Right-of-use assets	477,491,899.72	502,623,677.48
Intangible assets	304,201,200.02	324,719,627.89
Deferred tax assets	2,122,448,598.53	2,307,574,317.95
Other assets	3,779,063,939.37	3,683,966,742.96
Total assets	475,558,952,391.75	466,648,625,151.64



## BALANCE SHEET OF THE PARENT COMPANY (Continued)

Items	As at 31 March 2022	As at 31 December 2021
<b>Liabilities:</b>		
Short-term borrowings		
Short-term financing bills payables	14,478,527,908.04	13,316,578,061.57
Placements from banks and other financial institutions	10,513,541,833.32	10,015,658,888.89
Financial liabilities held for trading	8,841,622,580.38	6,116,583,145.85
Derivative financial liabilities	46,659,860.36	619,041,884.25
Financial assets sold under repurchase agreements	89,705,210,278.41	89,332,830,556.70
Accounts payable to brokerage clients	70,692,526,475.31	72,910,211,706.45
Funds payable to securities issuers	230,779,988.48	2,061,399,997.46
Payroll payable	3,936,141,579.51	4,606,187,299.51
Taxes payable	691,980,344.22	1,504,640,375.31
Accounts payable	4,044,800,611.04	4,969,686,683.11
Contract liabilities		
Liabilities held for sale		
Provisions		
Long-term borrowings	2,788,873,986.10	2,094,237,277.76
Bonds payables	122,792,958,631.32	113,233,660,700.54
Including: Preferred shares		
Perpetual bond		
Lease liabilities	468,758,253.57	493,775,560.60
Deferred tax liabilities		
Other liabilities	558,235,552.41	864,903,182.79
Total liabilities	329,790,617,882.47	322,139,395,320.79
<b>Equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	13,064,200,000.00	13,064,200,000.00
Other equity instruments		
Including: Preferred shares		
Perpetual bond		
Capital reserve	74,772,635,006.20	74,772,635,006.20
Less: treasury shares		
Other comprehensive income	24,787,218.29	411,799,777.79
Surplus reserve	8,693,605,698.21	8,693,605,698.21
General risk reserve	17,387,211,396.42	17,387,211,396.42
Retained profits	31,825,895,190.16	30,179,777,952.23
Total equity (or shareholders' equity)	145,768,334,509.28	144,509,229,830.85
Total liabilities and equity (or shareholders' equity)	475,558,952,391.75	466,648,625,151.64
Person in charge of the Company:	Chief Financial Officer:	Person responsible for the accounting affairs:
Zhou Jie	Zhang Xinjun	Ma Zhong



# INCOME STATEMENTS OF THE PARENT COMPANY

January to March 2022

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Total operating income</b>	3,040,377,257.91	5,586,363,074.17
Net interest income	602,088,748.79	674,591,064.15
Including: Interest income	2,415,389,492.96	2,245,261,293.22
Interest expenses	-1,813,300,744.17	-1,570,670,229.07
Net fee and commission income	2,851,732,331.90	2,099,833,483.57
Including: Net income from brokerage business	1,101,270,148.20	1,082,976,965.43
Net income from investment banking business	1,671,244,898.47	953,043,977.30
Net income from asset management business		
Investment gains (losses are denoted by "-")	-1,207,485,611.78	2,564,014,144.14
Including: Gains attributable to investment in associates and joint ventures	147,932,727.23	140,044,327.50
Other income	461,102,844.38	283,091,068.07
Gains arising from fair value changes (losses are denoted by "-")	291,102,965.85	-98,448,771.07
Foreign exchange gains (losses are denoted by "-")	39,332,179.48	61,473,090.79
Other operating income	2,501,443.04	1,703,745.54
Gains from disposal of assets (losses are denoted by "-")	2,356.25	105,248.98
<b>II. Total operating expenses</b>	733,231,747.70	1,733,018,151.57
Tax and surcharges	48,574,047.64	46,078,681.30
Business and management expenses	978,997,557.56	1,686,382,417.04
Credit impairment loss	-294,608,486.74	300,952.26
Impairment losses on other assets		
Other operating cost	268,629.24	256,100.97
<b>III. Operating profit (losses are denoted by "-")</b>	2,307,145,510.21	3,853,344,922.60
Add: Non-operating income	8,734,092.63	4,573,141.19
Less: Non-operating expenses	4,240,242.57	275,657.40
<b>IV. Profit before income tax (total losses are denoted by "-")</b>	2,311,639,360.27	3,857,642,406.39
Less: Income tax expense	401,789,222.96	987,464,748.51
<b>V. Net profit (net losses are denoted by "-")</b>	1,909,850,137.31	2,870,177,657.88
(I) Net profit from continuing operation (net losses are denoted by "-")	1,909,850,137.31	2,870,177,657.88
(II) Net profit from discontinued operation (net losses are denoted by "-")		

## INCOME STATEMENTS OF THE PARENT COMPANY (Continued)

Items	First quarter of 2022	First quarter of 2021
<b>VI. Other comprehensive income, net of tax</b>	-650,745,458.88	-695,605,262.28
(I) Other comprehensive income that will not be reclassified subsequently to profit or loss	-683,954,482.23	-708,361,530.99
1. Changes arising from re-measurement of defined benefit obligations		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of investments in other equity instruments	-683,954,482.23	-708,361,530.99
4. Changes in the fair value of the Company's own credit risk		
(II) Other comprehensive income that will be reclassified to profit or loss	33,209,023.35	12,756,268.71
1. Other comprehensive income that can be transferred to profit or loss under the equity method	-756,716.41	
2. Changes in fair value of other debt investments	29,775,677.49	13,576,066.19
3. Financial assets reclassified to other comprehensive income		
4. Credit impairment provisions of other debt investments	4,190,062.27	-819,797.48
5. Reserve for cash flow hedging		
6. Exchange differences from translation of financial statements denominated in foreign currencies		
7. Other		
<b>VII. Total comprehensive income</b>	1,259,104,678.43	2,174,572,395.60

Person in charge of the Company:  
Zhou Jie

Chief Financial Officer:  
Zhang Xinjun

Person responsible for the accounting affairs:  
Ma Zhong

# STATEMENTS OF CASH FLOWS OF THE PARENT COMPANY

January to March 2022

Prepared by: Haitong Securities Co., Ltd.

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Cash flows from operating activities:</b>		
Net decrease in financial assets held for trading	2,958,623,943.54	5,491,087,159.85
Cash received from interests, fees and commission	5,406,589,615.18	4,562,839,439.32
Net increase in placements from banks and other financial institutions	500,000,000.00	1,100,000,000.00
Net increase in cash from repurchase business	1,195,804,275.59	8,426,961,511.79
Net decrease in margin loan	4,516,755,458.10	
Cash received relating to other operating activities	3,053,687,165.88	5,039,389,902.46
Sub-total of cash inflows from operating activities	17,631,460,458.29	24,620,278,013.42
Net cash paid for securities trading agency services	2,218,031,269.57	1,107,834,101.34
Net increase in margin loan		5,701,613,883.52
Cash paid for interests, fees and commission	1,232,704,435.35	958,923,043.15
Cash paid to and on behalf of employee	962,546,792.18	1,288,299,315.13
Payment for taxes and levies	775,071,223.56	1,216,233,177.87
Cash paid relating to other operating activities	9,171,706,844.67	1,781,709,003.87
Sub-total of cash outflows from operating activities	14,360,060,565.33	12,054,612,524.88
Net cash flows from operating activities	3,271,399,892.96	12,565,665,488.54
<b>II. Cash flows from investing activities:</b>		
Cash received from sales of investments	4,820,063,464.43	9,339,000,000.00
Cash received from return on investment	181,075,258.87	1,445,533,516.75
Net cash received from disposal of fixed assets, intangible assets and other long term assets	1,189,795.39	1,221,959.38
Cash received relating to other investing activities		
Sub-total of cash inflows from investing activities	5,002,328,518.69	10,785,755,476.13
Cash paid for investments	8,388,710,964.77	4,540,046,340.86
Cash paid for acquisition of fixed assets, intangible assets and other long term assets	228,367,185.18	161,082,444.75
Cash paid relating to other investing activities		
Sub-total of cash outflows from investing activities	8,617,078,149.95	4,701,128,785.61
Net cash flows (used in)/from investing activities	-3,614,749,631.26	6,084,626,690.52

## STATEMENTS OF CASH FLOWS OF THE PARENT COMPANY (Continued)

Items	First quarter of 2022	First quarter of 2021
<b>III. Cash flows from financing activities:</b>		
Cash received from capital injection		
Cash received from borrowings	680,000,000.00	
Cash received from bond issued	21,119,423,000.00	24,099,672,300.00
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	21,799,423,000.00	24,099,672,300.00
Cash repayment of borrowings	10,448,348,000.00	22,781,856,000.00
Cash paid for distribution of dividends or profit, or for interest expenses	1,301,901,120.51	856,751,071.39
Cash paid relating to other financing activities	45,163,703.46	52,219,122.03
Sub-total of cash outflows from financing activities	11,795,412,823.97	23,690,826,193.42
Net cash flows from financing activities	10,004,010,176.03	408,846,106.58
<b>IV. Effects of changes in foreign exchange rates on cash and cash equivalents</b>	2,259,956.30	7,181,417.96
<b>V. Net increase in cash and cash equivalents</b>	9,662,920,394.03	19,066,319,703.60
Add: Cash and cash equivalents at the beginning of the period	117,262,317,533.08	91,698,084,523.06
<b>VI. Cash and cash equivalents at the end of the period</b>	126,925,237,927.11	110,764,404,226.66

Person in charge of the Company:  
Zhou Jie

Chief Financial Officer:  
Zhang Xinjun

Person responsible for the accounting affairs:  
Ma Zhong

### Information related to the adjustment on the financial statements of the beginning of the year in respect of the first implementation of new accounting standards commencing from 2022

☐ Applicable ☒ Not applicable

By order of the Board  
**Haitong Securities Co., Ltd.**  
**ZHOU Jie**  
Chairman

Shanghai, the PRC  
26 April 2022

*As at the date of this announcement, the executive directors of the Company are Mr. ZHOU Jie, Mr. LI Jun and Mr. REN Peng; the non-executive directors of the Company are Mr. TU Xuanxuan, Mr. ZHOU Donghui, Ms. YU Liping and Mr. XU Jianguo; and the independent non-executive directors of the Company are Mr. ZHANG Ming, Mr. LAM Lee G., Mr. ZHU Hongchao and Mr. ZHOU Yu.*

\* For identification purpose only