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(A joint stock company incorporated in the People's Republic of China with limited liability under the Chinese corporate name “东方证券股份有限公司” and carrying on business in Hong Kong as “東方證券” (in Chinese) and “DFZQ” (in English))

(Stock Code: 03958)

ANNOUNCEMENT ON PRELIMINARY FINANCIAL DATA FOR THE FIRST QUARTER OF 2023

This announcement is made by 東方證券股份有限公司 (the “**Company**”) pursuant to the Inside Information Provisions (as defined under 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 (Cap. 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The major financial data for the first quarter of 2023 as set out in this announcement is preliminary accounting data, which has not been audited by an accounting firm. The specific data should be those to be disclosed in the 2023 first quarterly report of the Company (the “**2023 First Quarterly Report**”). Investors are advised to pay attention to such investment risks involved.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE FIRST QUARTER OF 2023

Unit: RMB'0,000

Item	The reporting period	The corresponding period of previous year	Increase or decrease (%)
Total operating revenue	443,696.34	312,609.38	41.93
Operating profit	151,548.19	23,738.82	538.40
Total profit	170,853.10	24,284.27	603.55
Net profit attributable to the shareholders of the listed company	142,808.96	22,824.94	525.67
Net profit after non-recurring profit or loss attributable to the shareholders of the listed company	128,345.77	22,397.87	473.03
Basic earnings per share (RMB)	0.16	0.02	700.00
Weighted average return on net assets (%)	1.87	0.29	Increased by 1.58 percentage points

	As at the end of the reporting period	As at the end of previous year	Increase or decrease (%)
Total assets	35,372,380.08	36,806,695.85	-3.90
Equity attributable to the shareholders of the listed company	7,920,106.64	7,738,647.18	2.34
Share capital	849,664.53	849,664.53	—
Net assets per share attributable to the shareholders of the listed company (RMB) ^{Note}	9.32	9.11	2.31

Note: The net assets per share attributable to the shareholders of the listed company in the table include the perpetual subordinated bonds issued by the Company. Excluding the effect thereof, the net assets per share attributable to the ordinary shareholders of the listed company as at the end of the reporting period shall be RMB8.73; the Company completed a rights issue of A+H shares in 2022, and the earnings per share of the previous period was retroactively adjusted in accordance with the relevant provisions of the accounting standards.

II. DETAILS OF OPERATING RESULTS AND FINANCIAL POSITIONS

In the first quarter of 2023, the performance of the capital market was stable. The Company maintained its strategic stability, continued to optimise its business strategy, insisted on seeking progress while maintaining stability, and steadily pushed forward the development of various businesses, resulting in a significant improvement in operating results.

During the reporting period, the Company achieved operating revenue of RMB4,437 million and net profit attributable to the shareholders of the listed company of RMB1,428 million, representing an increase of 41.93% and 525.67% over the corresponding period of the previous year, respectively. The change in results was mainly due to the significant recovery of the results of the securities sales and trading business of the Company in the first quarter and the year-on-year increase in net profit of its subsidiaries.

At the end of the first quarter of 2023, the Company's total assets amounted to RMB353,724 million, representing a decrease of 3.90% from the end of the previous year; the equity attributable to the shareholders of the listed company amounted to RMB79,201 million, representing an increase of 2.34% from the end of the previous year.

III. RISK WARNINGS

The major financial data for the first quarter of 2023 as set out in this announcement, which is preliminary accounting data, may be different from the data to be disclosed in the 2023 First Quarterly Report. The specific data should be those to be disclosed in the 2023 First Quarterly Report. Investors are advised to pay attention to such investment risks involved.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

The comparative balance sheet and income statement which are signed and sealed by Mr. JIN Wenzhong, the current legal representative of the Company, Mr. SHU Hong, the accounting chief, and Mr. YOU Wenjie, person-in-charge of the accounting department of the Company.

By order of the Board of Directors

Chairman

JIN Wenzhong

Shanghai, PRC

April 10, 2023

As at the date of this announcement, the Board of Directors comprises Mr. SONG Xuefeng, Mr. JIN Wenzhong and Mr. LU Weiming as executive Directors; Mr. YU Xuechun, Mr. ZHOU Donghui, Mr. CHENG Feng, Mr. REN Zhixiang and Ms. ZHU Jing as non-executive Directors; and Mr. JIN Qinglu, Mr. WU Hong, Mr. FENG Xingdong, Mr. LUO Xinyu and Mr. CHAN Hon as independent non-executive Directors.