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## **China International Capital Corporation Limited**

**中國國際金融股份有限公司**

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

**(Stock Code: 03908)**

### **2024 FIRST QUARTERLY REPORT**

This announcement is made by China International Capital Corporation Limited (the “**Company**”) pursuant to Rule 13.09 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As the A shares of the Company are listed on the Shanghai Stock Exchange (the “**SSE**”), according to relevant disclosure requirements of quarterly reports of A share listed companies stipulated by the SSE, the Company is hereby announcing the unaudited financial statements of the Company and its subsidiaries (the “**Group**”) for the three months ended March 31, 2024 prepared in accordance with the Chinese Accounting Standards for Business Enterprises (“**CASs**”).

The unaudited operating results of the Group for the three months ended March 31, 2024 are summarized as follows:

- During the period from January 1, 2024 to March 31, 2024, the Group realized an operating revenue of RMB3,873,747,046; the profit for the period attributable to shareholders of the parent company amounted to RMB1,238,666,240.
- The financial information contained in this report was prepared in accordance with CASs, and has not been audited or reviewed.
- Unless otherwise indicated, Renminbi (“**RMB**”) is the presentation currency of this report.

## IMPORTANT NOTICE:

The Board of Directors (the “**Board**”), Supervisory Committee, Directors, Supervisors and senior management of the Company warrant that the information in this quarterly report is true, accurate, complete and contains no false record, misleading statement or material omission, and assume individual and joint liabilities to the information contained herein.

The person-in-charge of the Company, the principal-in-charge of accounting, and the person-in-charge of accounting department of the Company (the person-in-charge of accounting), hereby warrant that the financial information contained in this quarterly report are true, accurate and complete.

The “Reporting Period” refers to the period from January to March 2024.

Is the First Quarterly Report audited

Yes  No

Certain amounts and percentage figures included in this report have been subject to rounding. Any discrepancies in any table or chart between the arithmetic sum shown and the total of the amounts listed are due to rounding.

## I. KEY FINANCIAL DATA

### (I) Key accounting data and financial indicators

Items	<i>Unit: Yuan Currency: RMB</i>		
		The Reporting Period	Year-on-year Change (%)
Operating revenue		<b>3,873,747,046</b>	-37.61
Profit attributable to shareholders of the parent company		<b>1,238,666,240</b>	-45.13
Profit attributable to shareholders of the parent company, excluding extraordinary items		<b>1,216,702,413</b>	-44.17
Net cash generated from operating activities		<b>12,814,865,518</b>	N/A
Basic earnings per share (RMB/share)		<b>0.223</b>	-48.70
Weighted average return on net assets (%)		<b>1.21</b>	Decreased by 1.29 percentage points

  

Items	March 31, 2024	December 31, 2023	Change (%)
Total assets	<b>613,694,656,004</b>	624,306,586,684	-1.70
Total equity attributable to shareholders of the parent company	<b>105,935,422,353</b>	104,603,299,731	1.27

*Note:* The basic earnings per share and weighted average return on net assets are calculated based on the relevant requirements under *Rule No.9 on Information Disclosure and Report Compilation by Public Issuers – Calculation and Disclosure of Return on Equity and Earnings per Share* (2010 Revision) (《公開發行證券的公司信息披露編報規則第9號—淨資產收益率和每股收益的計算及披露》(2010年修訂)) stipulated by the China Securities Regulatory Commission (the “CSRC”).

## (II) Items of extraordinary gains and losses and amounts

Applicable     Not applicable

Unit: Yuan    Currency: RMB

	The Reporting Period
<b>Items of extraordinary gains and losses</b>	
Gains and losses on disposal of non-current assets	-236,608
Government grants through profit or loss, excluding operation-related grants at a fixed amount in accordance with government policies and regulations that have a continuous impact on the Company's profit or loss	29,989,624
Other non-operating revenue and expenses other than the above items	-541,417
Less: Effect of income tax	7,244,522
Effect of non-controlling interests, net of tax	3,250
	<hr/>
Total	<b>21,963,827</b>

Explanation of reasons for classifying items not listed in the *Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Gains and Losses* (《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》) as items of extraordinary gains and losses that is significant and classifying items that are in conformity with the definition of “items of extraordinary gains and losses” as set out in the *Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Extraordinary Gains and Losses* as ordinary gains and losses.

Applicable     Not applicable

### (III) Changes in key accounting data and financial indicators and the reasons thereof

✓ Applicable    □ Not applicable

Items	Change (%)	Main reasons
Operating revenue	-37.61	Decrease in net gains from financial instruments measured at fair value; and decrease in net fee income from investment banking business and from brokerage business.
Profit attributable to shareholders of the parent company	-45.13	Decrease in operating revenue, leading to a decrease in the profit margin.
Profit attributable to shareholders of the parent company, excluding extraordinary items	-44.17	Decrease in operating revenue, leading to a decrease in the profit margin.
Net cash generated from operating activities	N/A	Increase in net cash inflows from investments in financial instruments held for trading purposes as compared with that in the first quarter of 2023, which was partially offset by a decrease in net cash inflows associated with a decrease in net increase in repo transactions.
Basic earnings per share	-48.70	Decrease in the profit attributable to common shareholders.

### (IV) Changes of items in financial statements and the reasons thereof

*Unit: Yuan    Currency: RMB*

Items	March 31, 2024	December 31, 2023	Change (%)	Main reasons
Investments in other equity instruments	1,605,239,694	–	N/A	New equity investments measured at fair value through other comprehensive income during the Reporting Period.
Placements from financial institutions	22,044,342,418	44,974,394,819	-50.98	Decrease in the placements from banks.
Contract liabilities	663,142,024	411,274,527	61.24	Increase in advances received for asset management business and fund management business.

Items	The Reporting Period	January 2023 – March 2023	Change (%)	Main reasons
Net interest expenses	<b>-593,743,097</b>	-242,541,317	N/A	Decrease in interest income from financial institutions and from margin financing and securities lending.
Investment income and gain and losses arising from changes in fair value	<b>1,847,460,452</b>	3,619,181,445	-48.95	Decrease in net gains from financial instruments measured at fair value.
Foreign exchange gains/(loss)	<b>486,032,134</b>	-38,505,834	N/A	Changes in gains and losses from foreign exchange derivative transactions for the purpose of foreign currency hedging under the effect of exchange rate fluctuations.
Gains on disposal of assets	<b>606,768</b>	408,754	48.44	Increase in gains from disposal of right-of-use assets.
Other income	<b>29,989,624</b>	111,081,718	-73.00	Decreases in refund for tax withholding and remittance and support funds for enterprise.
Operating and administrative expenses	<b>2,394,768,242</b>	3,491,376,093	-31.41	Decreases in staff costs, business development expenses, information system operation and maintenance expenses and travelling and transportation expenses.
Provision for/(Reversal of) impairment losses under expected credit loss model	<b>29,825,567</b>	-18,202,918	N/A	The change mainly consisted of a variation to a provision for impairment losses for other debt investments from a reversal of impairment losses in the first quarter of 2023.
Other operating costs	<b>682,672</b>	164,755	314.36	Increase in depreciation of leased properties.
Non-operating expenses	<b>1,990,555</b>	6,842,156	-70.91	Decreases in donation expenses and losses on obsolescence of non-current assets.
Income tax expense	<b>190,949,254</b>	445,897,337	-57.18	Decrease in profit before income tax.
Net cash generated from/(used in) operating activities	<b>12,814,865,518</b>	-1,883,112,957	N/A	Increase in net cash inflows from investments in financial instruments held for trading purposes as compared with that in the first quarter of 2023, which was partially offset by a decrease in net cash inflows associated with a decrease in net increase in repo transactions.
Net cash generated from investing activities	<b>1,827,664,748</b>	13,853,520,963	-86.81	Increase in purchase of investments, which was partially offset by an increase in cash receipts from disposal of investments.
Net cash generated from/(used in) financing activities	<b>1,251,918,831</b>	-11,542,108,707	N/A	Decrease in redemption of debt securities issued and increase in proceeds from issuing debt securities.

## II. INFORMATION ON SHAREHOLDERS

*Unit: share*

Total number of shareholders of ordinary shares as of the end of the Reporting Period	119,294 Including 118,917 shareholders of A shares and 377 registered shareholders of H shares	Total number of shareholders of preference shares whose voting rights have been restored (if any) as of the end of the Reporting Period	Not applicable
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### Shareholding of top ten shareholders (excluding Shares lent through securities lending and refinancing business)

Name of shareholder	Class of shareholder	Number of shares held	Percentage of shareholding (%)	Number of shares held subject to selling restrictions	Pledged, marked or frozen shares Status	Number
Central Huijin Investment Ltd.	Nation	1,936,155,680	40.11	-	Nil	-
HKSCC Nominees Limited <sup>Note 2</sup>	Foreign legal person	1,902,983,804	39.42	-	Unknown	-
Haier Group (Qingdao) Jinying Holding Co., Ltd.	Domestic non-state-owned legal person	157,636,300	3.27	-	Nil	-
China National Investment and Guaranty Corporation	State-owned legal person	103,129,646	2.14	-	Nil	-
Hong Kong Securities Clearing Company Limited <sup>Note 3</sup>	Foreign legal person	36,047,922	0.75	-	Nil	-
China Construction Bank Corporation -Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	17,588,464	0.36	-	Nil	-
Hangzhou Haoyue Enterprise Management Co., Ltd. (杭州灝月企業管理有限公司) <sup>Note 4</sup>	Domestic non-state-owned legal person	13,757,670	0.28	-	Nil	-
China Construction Bank Corporation -Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Other	11,951,827	0.25	-	Nil	-
China Life Asset Management-Industrial Bank-China Life Asset -Qianyuan Superior Selection 2374 Asset Management Product	Other	11,743,000	0.24	-	Nil	-
China Life Asset Management-Industrial Bank-China Life Asset -Qianyuan Superior Selection 2372 Asset Management Product	Other	11,743,000	0.24	-	Nil	-
China Life Asset Management-Industrial Bank-China Life Asset -Qianyuan Superior Selection 2375 Asset Management Product	Other	11,743,000	0.24	-	Nil	-

**Shareholding of top ten shareholders not subject to selling restrictions**

Name of shareholder	Number of outstanding shares held not subject to selling restrictions	Class and number of shares	
		Class	Number
Central Huijin Investment Ltd.	1,936,155,680	RMB ordinary share	1,936,155,680
HKSCC Nominees Limited	1,902,983,804	Overseas-listed foreign share	1,902,983,804
Haier Group (Qingdao) Jinying Holding Co., Ltd.	157,636,300	RMB ordinary share	157,636,300
China National Investment and Guaranty Corporation	103,129,646	RMB ordinary share	103,129,646
Hong Kong Securities Clearing Company Limited	36,047,922	RMB ordinary share	36,047,922
China Construction Bank Corporation-Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	17,588,464	RMB ordinary share	17,588,464
Hangzhou Haoyue Enterprise Management Co., Ltd.	13,757,670	RMB ordinary share	13,757,670
China Construction Bank Corporation-Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	11,951,827	RMB ordinary share	11,951,827
China Life Asset Management-Industrial Bank-China Life Asset-Qianyuan Superior Selection 2374 Asset Management Product	11,743,000	RMB ordinary share	11,743,000
China Life Asset Management-Industrial Bank-China Life Asset-Qianyuan Superior Selection 2372 Asset Management Product	11,743,000	RMB ordinary share	11,743,000
China Life Asset Management-Industrial Bank-China Life Asset-Qianyuan Superior Selection 2375 Asset Management Product	11,743,000	RMB ordinary share	11,743,000
Description of the connected relationship or action in concert between the above shareholders	Not applicable		
Description of the margin financing and securities lending and refinancing business by top ten shareholders and top ten holders of shares not subject to selling restrictions (if any)		For details on shares lent through securities lending and refinancing by shareholders, please refer to “Shares lent through securities lending and refinancing by shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders not subject to selling restrictions”	

**Notes:**

- The information set out in the above tables is mainly extracted from the information on registered shareholders which was obtained by the Company from the share registrar or calculated based on such information. “Shares subject to selling restrictions” and “outstanding shares not subject to selling restrictions” are defined in accordance with the relevant rules issued by the CSRC, and “Overseas-listed foreign share” refers to H Shares.
- HKSCC Nominees Limited is the nominal holder of shares on behalf of the unregistered shareholders of H Shares of the Company. The number of shares held by HKSCC Nominees Limited includes the shares held by Tencent Mobility Limited and Des Voeux Investment Company Limited which are registered under the name of HKSCC Nominees Limited.
- Hong Kong Securities Clearing Company Limited is the nominal holder of A Shares of the Company on behalf of Shanghai-Hong Kong Stock Connect investors.
- Alibaba (China) Network Technology Co., Ltd. implemented a split-off. During the Reporting Period, all the 13,757,670 A Shares of the Company held by Alibaba (China) Network Technology Co., Ltd. were succeeded by Hangzhou Haoyue Enterprise Management Co., Ltd., the newly established company after the split-off, and the transfer was completed.

Shares lent through securities lending and refinancing by shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders not subject to selling restrictions

Applicable     Not applicable

*Unit: share*

Shares lent through securities lending and refinancing by shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders not subject to selling restrictions

Name of shareholder (full name)	Shareholding of general account and credit account at the beginning of the Reporting Period		Shares lent through securities lending and refinancing and not yet been returned at the beginning of the Reporting Period		Shareholding of general account and credit account at the end of the Reporting Period		Shares lent through securities lending and refinancing and not yet been returned at the end of the Reporting Period	
	Percentage		Percentage		Percentage		Percentage	
	Total	(%)	Total	(%)	Total	(%)	Total	(%)
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	16,687,364	0.35	2,350,100	0.05	17,588,464	0.36	967,600	0.02
China Construction Bank Corporation – Huabao CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	12,406,527	0.26	407,800	0.01	11,951,827	0.25	613,700	0.01

Changes in top ten shareholders and top ten shareholders not subject to selling restrictions over the end of the last period due to shares lent through securities lending and refinancing/returned

Applicable     Not applicable

### III. OTHER MATTERS OF CONCERN

Other material information in relation to the operations of the Company during the Reporting Period that needs to be brought to the attention of the investors

Applicable  Not applicable

### IV. QUARTERLY FINANCIAL STATEMENTS

#### (I) Type of audit opinions

Applicable  Not applicable

#### (II) Financial statements

##### Consolidated Balance Sheet (Unaudited)

March 31, 2024

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	March 31, 2024	December 31, 2023
<b>ASSETS:</b>		
Cash and bank balances	138,518,234,275	118,820,376,905
Including: cash held on behalf of clients	63,858,757,832	60,479,951,835
Deposits with clearing houses	24,821,354,705	28,166,390,627
Including: deposits held on behalf of clients	14,152,875,782	14,371,054,751
Receivable from margin clients	34,274,737,055	35,809,567,751
Derivative financial assets	10,574,744,126	12,005,392,524
Refundable deposits	8,198,365,216	9,567,292,642
Accounts receivable	36,874,946,472	34,009,494,100
Reverse REPOs	24,728,089,318	19,921,400,809
<b>Financial investments:</b>		
Financial assets held for trading	255,890,303,576	284,681,254,440
Other debt investments	62,723,078,996	65,619,113,753
Investments in other equity instruments	1,605,239,694	–
Long-term equity investments	1,068,726,212	1,076,105,418
Investment properties	16,272,008	16,954,681
Fixed assets	1,088,018,890	1,072,406,553
Construction in progress	674,936,335	611,994,306
Right-of-use assets	4,229,708,366	4,324,460,221
Intangible assets	2,078,923,130	2,044,613,852
Goodwill	1,622,663,283	1,622,663,283
Deferred tax assets	2,831,364,648	2,882,886,608
Other assets	1,874,949,699	2,054,218,211
<b>Total assets</b>	<b>613,694,656,004</b>	<b>624,306,586,684</b>

<b>Items</b>	<b>March 31, 2024</b>	December 31, 2023
<b>LIABILITIES:</b>		
Short-term debt securities issued	20,782,672,214	17,286,796,558
Placements from financial institutions	22,044,342,418	44,974,394,819
Financial liabilities held for trading	32,875,485,278	40,511,113,214
Derivative financial liabilities	11,014,808,325	9,546,642,036
Financial assets sold under repurchase agreements ("REPOs")	83,527,699,673	64,899,065,724
Accounts payable to brokerage clients	86,343,152,512	82,311,014,432
Employee benefits payable	4,934,995,398	5,890,416,916
Taxes payable	646,559,616	835,332,639
Accounts payable	88,285,331,502	95,677,086,646
Contract liabilities	663,142,024	411,274,527
Lease liabilities	4,345,706,211	4,427,864,310
Long-term debt securities issued	148,400,827,286	148,737,634,126
Provisions	163,896,715	163,896,715
Deferred tax liabilities	562,120,670	582,690,484
Other liabilities	2,873,972,492	3,153,965,587
	<hr/>	<hr/>
<b>Total liabilities</b>	<b>507,464,712,334</b>	<b>519,409,188,733</b>
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<b>EQUITY:</b>		
Share capital	4,827,256,868	4,827,256,868
Other equity instruments	16,400,000,000	16,400,000,000
Including: perpetual subordinated bonds	16,400,000,000	16,400,000,000
Capital reserve	39,515,216,714	39,515,216,714
Other comprehensive income	1,313,514,123	1,220,057,741
Surplus reserve	2,099,704,026	2,099,704,026
General reserves	7,755,947,200	7,717,130,318
Retained profits	34,023,783,422	32,823,934,064
	<hr/>	<hr/>
Total equity attributable to shareholders of the parent company	105,935,422,353	104,603,299,731
Non-controlling interests	294,521,317	294,098,220
	<hr/>	<hr/>
<b>Total equity</b>	<b>106,229,943,670</b>	<b>104,897,397,951</b>
	<hr/>	<hr/>
<b>Total liabilities and equity</b>	<b>613,694,656,004</b>	<b>624,306,586,684</b>
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*Person-in-charge  
of the Company:*  
**Chen Liang**

*Principal-in-charge  
of Accounting:*  
**Xu Yicheng**

*Person-in-charge  
of Accounting Department:*  
**Tian Ting**

**Consolidated Income Statement (Unaudited)**

For the Three Months Ended March 31, 2024

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	First Quarter of 2024	First Quarter of 2023
<b>I. Total operating revenue</b>	<b>3,873,747,046</b>	<b>6,208,930,748</b>
Net fee and commission income	2,086,204,582	2,744,765,982
Including: net income from brokerage business	830,721,061	1,235,698,813
net income from investment banking business	450,440,511	600,747,586
net income from asset management business	267,567,664	326,014,039
Net interest income	-593,743,097	-242,541,317
Including: interest income	2,176,301,786	2,443,082,217
interest expenses	2,770,044,883	2,685,623,534
Investment income	3,435,648,963	2,439,587,676
Including: share of profits of associates and joint ventures	-5,071,160	1,912,831
Gains arising from changes in fair value ("-" for losses)	-1,588,188,511	1,179,593,769
Foreign exchange gains ("-" for losses)	486,032,134	-38,505,834
Other operating revenue	17,196,583	14,540,000
Gains on disposal of assets	606,768	408,754
Other income	29,989,624	111,081,718
<b>II. Total operating expenses</b>	<b>2,442,323,662</b>	<b>3,497,114,794</b>
Tax and surcharges	17,047,181	23,776,864
Operating and administrative expenses	2,394,768,242	3,491,376,093
Provision for impairment losses under expected credit loss model	29,825,567	-18,202,918
Other operating costs	682,672	164,755
<b>III. Operating profit</b>	<b>1,431,423,384</b>	<b>2,711,815,954</b>
Add: non-operating revenue	605,762	640,900
Less: non-operating expenses	1,990,555	6,842,156
<b>IV. Profit before income tax</b>	<b>1,430,038,591</b>	<b>2,705,614,698</b>
Less: income tax expense	190,949,254	445,897,337

Items	First Quarter of 2024	First Quarter of 2023
<b>V. Profit for the period</b>	<b>1,239,089,337</b>	<b>2,259,717,361</b>
(I) Classified by operation continuity		
Profit from continuing operations	1,239,089,337	2,259,717,361
(II) Classified by attribution		
1. Attributable to shareholders of the parent company	1,238,666,240	2,257,306,432
2. Attributable to non-controlling interests	423,097	2,410,929
<b>VI. Other comprehensive income for the period, net of tax</b>	<b>93,456,382</b>	<b>-158,516,096</b>
Other comprehensive income attributable to shareholders of the parent company, net of tax	93,456,382	-158,516,096
(I) Other comprehensive income not reclassified to profit or loss	-6,988,751	–
Changes in fair value of investments in other equity instruments	-6,988,751	–
(II) Other comprehensive income to be reclassified to profit or loss	100,445,133	-158,516,096
1. Changes in fair value of other debt investments	105,970,964	199,228,863
2. Changes in allowance for credit losses on other debt investments	–	-29,038,826
3. Foreign currency translation differences	3,590,186	-327,502,850
4. Others	-9,116,017	-1,203,283
<b>VII. Total comprehensive income for the period</b>	<b>1,332,545,719</b>	<b>2,101,201,265</b>
Attributable to shareholders of the parent company	1,332,122,622	2,098,790,336
Attributable to non-controlling interests	423,097	2,410,929
<b>VIII. Earnings per share:</b>		
Basic earnings per share (RMB/share)	<b>0.22</b>	<b>0.43</b>

*Person-in-charge  
of the Company:*  
**Chen Liang**

*Principal-in-charge  
of Accounting:*  
**Xu Yicheng**

*Person-in-charge  
of Accounting Department:*  
**Tian Ting**

## Consolidated Statement of Cash Flows (Unaudited)

For the Three Months Ended March 31, 2024

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	First Quarter of 2024	First Quarter of 2023
<b>I. Cash flows from operating activities:</b>		
Net decrease in receivable from margin clients	1,477,500,788	–
Net cash received from brokerage clients	4,031,774,608	2,105,362,528
Interest, fee and commission income received	4,804,949,509	5,686,164,428
Net decrease in financial instruments held for trading purpose	15,756,881,509	–
Net increase in repo transactions	13,756,312,435	25,847,191,185
Cash inflows associated with other operating activities	4,398,451,274	7,826,649,025
Subtotal of cash inflows from operating activities	<u>44,225,870,123</u>	<u>41,465,367,166</u>
Net increase in receivable from margin clients	–	3,874,961,634
Net increase in financial instruments held for trading purpose	–	14,139,384,240
Interest, fee and commission expenses paid	1,785,546,198	1,890,683,383
Net decrease in placements from financial institutions	22,730,086,810	16,336,187,719
Cash paid to and for employees	2,567,994,252	2,508,625,469
Cash paid for taxes	233,297,858	555,808,199
Cash outflows associated with other operating activities	4,094,079,487	4,042,829,479
Subtotal of cash outflows from operating activities	<u>31,411,004,605</u>	<u>43,348,480,123</u>
Net cash generated from/(used in) operating activities	<u>12,814,865,518</u>	<u>-1,883,112,957</u>

Items	First Quarter of 2024	First Quarter of 2023
<b>II. Cash flows from investing activities:</b>		
Cash receipts from disposal of investments	<b>42,900,166,286</b>	36,618,597,781
Cash receipts of investment returns	<b>415,878,259</b>	719,045,558
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	<u>74,781</u>	<u>2,822,445</u>
Subtotal of cash inflows from investing activities	<u><b>43,316,119,326</b></u>	<u>37,340,465,784</u>
Payment for purchase of investments	<b>41,237,648,346</b>	23,119,320,615
Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	<u>250,806,232</u>	<u>367,624,206</u>
Subtotal of cash outflows from investing activities	<u><b>41,488,454,578</b></u>	<u>23,486,944,821</u>
Net cash generated from investing activities	<u><b>1,827,664,748</b></u>	<u>13,853,520,963</u>
<b>III. Cash flows from financing activities:</b>		
Proceeds from issuance of beneficiary certificates	<b>11,621,007,693</b>	10,335,181,348
Proceeds from issuance of medium-term notes	<b>8,506,620,000</b>	8,675,000,000
Proceeds from issuance of corporate bonds	<b>5,000,000,000</b>	4,000,000,000
Proceeds from issuance of subordinated bonds	<b>4,500,000,000</b>	3,000,000,000
Proceeds from issuance of structured notes	<u>549,806,717</u>	<u>72,326,710</u>
Subtotal of cash inflows from financing activities	<u><b>30,177,434,410</b></u>	<u>26,082,508,058</u>

<b>Items</b>	<b>First Quarter of 2024</b>	<b>First Quarter of 2023</b>
Redemption of corporate bonds	<b>8,810,000,000</b>	13,500,000,000
Redemption of beneficiary certificates	<b>8,676,180,054</b>	14,466,166,276
Redemption of medium-term notes	<b>7,088,850,000</b>	6,864,300,000
Redemption of subordinated bonds	<b>2,000,000,000</b>	–
Redemption of structured notes	<b>91,943,663</b>	524,715,564
Repayment of lease liabilities	<b>254,836,070</b>	223,775,035
Cash paid for dividends, profit distribution or interests	<b>2,001,789,282</b>	2,044,895,624
Cash outflows associated with other financing activities	<b>1,916,510</b>	764,266
	<u><b>28,925,515,579</b></u>	<u>37,624,616,765</u>
Subtotal of cash outflows from financing activities	<u><b>28,925,515,579</b></u>	<u>37,624,616,765</u>
Net cash generated from/(used in) financing activities	<u><b>1,251,918,831</b></u>	<u>-11,542,108,707</u>
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<u><b>9,171,366</b></u>	<u>-344,823,175</u>
<b>V. Net increase in cash and cash equivalents</b>	<b>15,903,620,463</b>	83,476,124
Add: cash and cash equivalents at the beginning of the period	<u><b>145,770,650,183</b></u>	<u>167,680,863,123</u>
<b>VI. Cash and cash equivalents at the end of the period</b>	<u><u><b>161,674,270,646</b></u></u>	<u><u>167,764,339,247</u></u>
<i>Person-in-charge of the Company:</i> <b>Chen Liang</b>	<i>Principal-in-charge of Accounting:</i> <b>Xu Yicheng</b>	<i>Person-in-charge of Accounting Department:</i> <b>Tian Ting</b>

**Balance Sheet of the Parent Company (Unaudited)**

March 31, 2024

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

<b>Items</b>	<b>March 31, 2024</b>	<b>December 31, 2023</b>
<b>ASSETS:</b>		
Cash and bank balances	<b>40,350,393,506</b>	28,795,704,468
Including: cash held on behalf of clients	<b>8,458,551,834</b>	8,421,992,198
Deposits with clearing houses	<b>12,769,635,225</b>	13,128,802,714
Including: deposits held on behalf of clients	<b>4,734,146,444</b>	3,890,486,304
Receivable from margin clients	<b>2,658,699,926</b>	2,621,338,164
Derivative financial assets	<b>9,284,564,272</b>	8,076,524,793
Refundable deposits	<b>1,225,599,549</b>	1,560,966,598
Accounts receivable	<b>2,974,579,940</b>	4,350,761,895
Reverse REPOs	<b>12,908,493,509</b>	10,788,631,041
<b>Financial investments:</b>		
Financial assets held for trading	<b>158,177,921,888</b>	168,707,441,564
Other debt investments	<b>40,085,830,298</b>	45,428,857,239
Investments in other equity instruments	<b>1,439,200,459</b>	—
Long-term equity investments	<b>29,790,952,084</b>	29,798,229,280
Fixed assets	<b>757,909,445</b>	732,916,017
Right-of-use assets	<b>2,957,478,214</b>	2,923,295,965
Intangible assets	<b>587,172,698</b>	558,365,751
Deferred tax assets	<b>2,065,301,387</b>	2,153,368,809
Other assets	<b>6,985,586,915</b>	5,801,378,208
<b>Total assets</b>	<b><u>325,019,319,315</u></b>	<b><u>325,426,582,506</u></b>

Items	March 31, 2024	December 31, 2023
<b>LIABILITIES:</b>		
Short-term debt securities issued	10,976,891,338	9,516,333,744
Placements from financial institutions	13,766,610,588	23,384,535,119
Financial liabilities held for trading	12,928,909,687	15,051,151,049
Derivative financial liabilities	7,516,862,723	6,765,449,927
REPOs	49,816,827,850	39,234,798,615
Accounts payable to brokerage clients	13,259,812,025	12,381,201,300
Employee benefits payable	2,522,488,939	3,662,150,977
Taxes payable	35,629,986	235,911,063
Accounts payable	57,528,815,573	57,722,466,060
Contract liabilities	183,459,659	174,258,287
Lease liabilities	3,020,636,644	2,977,847,502
Long-term debt securities issued	71,726,224,866	74,385,478,500
Provisions	158,748,812	158,748,812
Other liabilities	1,391,605,790	1,638,929,045
	<u>244,833,524,480</u>	<u>247,289,260,000</u>
<b>Total liabilities</b>	<b>244,833,524,480</b>	<b>247,289,260,000</b>
<b>EQUITY:</b>		
Share capital	4,827,256,868	4,827,256,868
Other equity instruments	16,400,000,000	16,400,000,000
Including: perpetual subordinated bonds	16,400,000,000	16,400,000,000
Capital reserve	41,681,622,234	41,681,622,234
Other comprehensive income	197,445,550	135,943,324
Surplus reserve	2,099,704,026	2,099,704,026
General reserves	5,347,782,044	5,346,694,136
Retained profits	9,631,984,113	7,646,101,918
	<u>80,185,794,835</u>	<u>78,137,322,506</u>
<b>Total equity</b>	<b>80,185,794,835</b>	<b>78,137,322,506</b>
<b>Total liabilities and equity</b>	<b>325,019,319,315</b>	<b>325,426,582,506</b>

*Person-in-charge  
of the Company:*  
**Chen Liang**

*Principal-in-charge  
of Accounting:*  
**Xu Yicheng**

*Person-in-charge  
of Accounting Department:*  
**Tian Ting**

## Income Statement of the Parent Company (Unaudited)

For the Three Months Ended March 31, 2024

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	First Quarter of 2024	First Quarter of 2023
<b>I. Total operating revenue</b>	<b>2,657,226,516</b>	<b>2,008,675,885</b>
Net fee and commission income	739,862,968	1,178,357,380
Including: net income from brokerage business	254,416,735	387,984,169
net income from investment banking business	263,494,847	466,609,489
net income from asset management business	149,348,581	204,492,753
Net interest income	-368,363,026	-324,922,775
Including: interest income	677,178,542	826,788,375
interest expenses	1,045,541,568	1,151,711,150
Investment income (“-” for losses)	-485,982,202	-4,502,854,349
Including: share of profits of associates and joint ventures	-7,277,196	-11,833,868
Gains arising from changes in fair value	2,748,792,471	5,610,819,663
Foreign exchange gains (“-” for losses)	5,489,286	-6,605,046
Other operating revenue	13,075,532	7,157,588
Gains on disposal of assets	1,411,548	222,101
Other income	2,939,939	46,501,323
<b>II. Total operating expenses</b>	<b>601,917,027</b>	<b>1,814,856,402</b>
Tax and surcharges	5,436,268	1,226,152
Operating and administrative expenses	584,490,902	1,821,787,552
Provision for impairment losses under expected credit loss model	11,989,857	-8,157,302

Items	First Quarter of 2024	First Quarter of 2023
<b>III. Operating profit</b>	<b>2,055,309,489</b>	193,819,483
Add: non-operating revenue	10,644	40,846
Less: non-operating expenses	781,754	4,095,609
<b>IV. Profit before income tax</b>	<b>2,054,538,379</b>	189,764,720
Less: income tax expense	67,568,276	-74,471,500
<b>V. Profit for the period</b>	<b>1,986,970,103</b>	264,236,220
Profit from continuing operations	1,986,970,103	264,236,220
<b>VI. Other comprehensive income for the period, net of tax</b>	<b>61,502,226</b>	31,263,370
(I) Other comprehensive income not reclassified to profit or loss	-6,269,541	–
Changes in fair value of investments in other equity instruments	-6,269,541	–
(I) Other comprehensive income to be reclassified to profit or loss	67,771,767	31,263,370
1. Changes in fair value of other debt investments	65,915,416	40,221,199
2. Changes in allowance for credit losses on other debt investments	1,856,351	-8,957,829
<b>VII. Total comprehensive income for the period</b>	<b>2,048,472,329</b>	295,499,590

*Person-in-charge  
of the Company:*  
**Chen Liang**

*Principal-in-charge  
of Accounting:*  
**Xu Yicheng**

*Person-in-charge  
of Accounting Department:*  
**Tian Ting**

## Statement of Cash Flows of the Parent Company (Unaudited)

For the Three Months Ended March 31, 2024

Unit: RMB Yuan

Prepared by: China International Capital Corporation Limited

Items	First Quarter of 2024	First Quarter of 2023
<b>I. Cash flows from operating activities:</b>		
Net cash received from brokerage clients	878,368,176	2,434,212,367
Interest, fee and commission income received	1,445,191,051	2,078,723,255
Net increase in repo transactions	8,426,571,498	28,331,756,658
Net decrease in financial instruments held for trading purpose	3,361,510,914	–
Cash inflows associated with other operating activities	6,459,429,645	7,652,320,230
	<u>20,571,071,284</u>	<u>40,497,012,510</u>
Subtotal of cash inflows from operating activities		
Net increase in receivable from margin clients	52,190,144	1,217,385,421
Net increase in financial instruments held for trading purpose	–	19,339,982,517
Interest, fee and commission expenses paid	562,460,088	648,849,833
Net decrease in placements from financial institutions	9,491,746,300	10,910,263,000
Cash paid to and for employees	1,367,857,376	1,365,026,461
Cash paid for taxes	21,748,994	189,993,817
Cash outflows associated with other operating activities	446,459,026	1,285,798,234
	<u>11,942,461,928</u>	<u>34,957,299,283</u>
Subtotal of cash outflows from operating activities		
Net cash generated from operating activities	<u>8,628,609,356</u>	<u>5,539,713,227</u>

Items	First Quarter of 2024	First Quarter of 2023
<b>II. Cash flows from investing activities:</b>		
Cash receipts from disposal of investments	<b>33,704,442,159</b>	22,649,887,487
Cash receipts of investment returns	<b>47,411,618</b>	325,441,989
Net proceeds from disposal of fixed assets, intangible assets and other long-term assets	<u><b>24,481</b></u>	<u>505,512</u>
Subtotal of cash inflows from investing activities	<u><b>33,751,878,258</b></u>	<u>22,975,834,988</u>
Payment for purchase of investments	<b>29,355,077,676</b>	16,379,298,000
Payment for purchase and construction of fixed assets, intangible assets and other long-term assets	<u><b>107,100,489</b></u>	<u>216,787,141</u>
Subtotal of cash outflows from investing activities	<u><b>29,462,178,165</b></u>	<u>16,596,085,141</u>
Net cash generated from investing activities	<u><b>4,289,700,093</b></u>	<u>6,379,749,847</u>

Items	First Quarter of 2024	First Quarter of 2023
<b>III. Cash flows from financing activities:</b>		
Proceeds from issuance of corporate bonds	5,000,000,000	4,000,000,000
Proceeds from issuance of beneficiary certificates	4,500,596,693	802,142,348
Proceeds from issuance of subordinate bonds	1,500,000,000	–
	<u>11,000,596,693</u>	<u>4,802,142,348</u>
Subtotal of cash inflows from financing activities		
Redemption of corporate bonds	8,000,000,000	9,500,000,000
Redemption of beneficiary certificates	3,112,962,054	3,057,750,276
Redemption of subordinate bonds	1,000,000,000	–
Repayment of lease liabilities	113,549,871	95,272,849
Cash paid for dividends, profit distribution or interests	1,004,373,332	1,204,917,924
Cash outflows associated with other financing activities	1,730,976	496,974
	<u>13,232,616,233</u>	<u>13,858,438,023</u>
Subtotal of cash outflows from financing activities		
Net cash used in financing activities	<u>-2,232,019,540</u>	<u>-9,056,295,675</u>
<b>IV. Effect of exchange rate changes on cash and cash equivalents</b>	<u>-1,482,925</u>	<u>-2,274,704</u>
<b>V. Net increase in cash and cash equivalents</b>	<b>10,684,806,984</b>	<b>2,860,892,695</b>
Add: cash and cash equivalents at the beginning of the period	<u>41,367,558,929</u>	<u>54,554,029,381</u>
<b>VI. Cash and cash equivalents at the end of the period</b>	<u><u>52,052,365,913</u></u>	<u><u>57,414,922,076</u></u>

*Person-in-charge  
of the Company:*  
**Chen Liang**

*Principal-in-charge  
of Accounting:*  
**Xu Yicheng**

*Person-in-charge  
of Accounting Department:*  
**Tian Ting**

**(III) Adjustments to the financial statements as of January 1, 2024 were involved in the initial adoption of new accounting standards or interpretations of standards in 2024**

Applicable     Not applicable

By order of the Board  
**China International Capital Corporation Limited**  
*Secretary to the Board*  
**Sun Nan**

Beijing, the PRC  
April 29, 2024

*As at the date of this announcement, the Executive Director of the Company is Mr. Chen Liang; the Non-executive Directors are Ms. Zhang Wei, Mr. Kong Lingyan and Mr. Duan Wenwu; and the Independent Non-executive Directors are Mr. Ng Kong Ping Albert, Mr. Lu Zhengfei, Mr. Peter Hugh Nolan and Mr. Zhou Yu.*