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中信建投証券股份有限公司 CSC FINANCIAL CO., LTD.

*(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6066)*

2024 THIRD QUARTERLY RESULTS

This announcement is made pursuant to the disclosure obligations under 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 (Cap. 571 of the Laws of Hong Kong).

Summary of the unaudited results of the Group for the third quarter ended September 30, 2024:

- In the third quarter of 2024, the Group recorded an operating revenue of RMB4,786,567,586.49. The net profit attributable to the equity holders of the Company amounted to RMB1,439,674,338.62.
- This results report was prepared in accordance with the relevant disclosure requirements applicable to quarterly reports of listed companies issued by the China Securities Regulatory Commission.
- The financial information contained in this results report was prepared in accordance with the PRC GAAP.
- Unless otherwise indicated, Renminbi is the recording currency in this report.

The contents of the results report are consistent with the main contents of the relevant announcement published by CSC Financial Co., Ltd. (the “**Company**”) on the Shanghai Stock Exchange. The above announcement is published simultaneously in Hong Kong and Mainland China.

IMPORTANT NOTICE

- (I) The board of directors and the supervisory committee, together with the directors, supervisors and senior management of the Company warrant the truthfulness, accuracy and completeness of this results report and that there is no false representation, misleading statement contained herein or material omission from this results report, and for which they will assume joint and several legal liabilities.
- (II) WANG Changqing, chairman of the Company, ZOU Yingguang, chief financial officer of the Company, and ZHAO Ming, head of the Company's accounting department (accounting officer), warrant that the financial information set out in the results report is true, accurate and complete.
- (III) The third quarterly financial statements have not been audited.

1. KEY FINANCIAL DATA

(I) Principal accounting data and financial indicators

Items	The Reporting Period	Change as compared to the same period of last year (%)	In RMB Yuan	
			From the beginning of the year to the end of the Reporting Period	Change from the beginning of the year to the end of the Reporting Period as compared to the same period of last year (%)
Operating revenue	4,786,567,586.49	-2.69	14,314,838,316.08	-22.13
Net profit attributable to equity holders of the Company	1,439,674,338.62	4.05	4,297,351,482.78	-24.49
Net profit attributable to equity holders of the Company excluding extraordinary gains and losses	1,432,088,718.99	4.62	4,263,602,853.39	-33.31
Net cash flows from operating activities	N/A	N/A	18,169,674,519.47	N/A
Basic earnings per share (RMB/share)	0.15	-	0.45	-29.69
Diluted earnings per share (RMB/share)	0.15	-	0.45	-29.69
Return on weighted average equity (%)	1.59	Decreased by 0.01 percentage point	4.71	Decreased by 2.34 percentage points
				Change as at the end of the Reporting Period as compared to the end of last year (%)
		As at the end of the Reporting Period	As at the end of last year	
Total assets		554,739,936,035.76	522,752,188,399.00	6.12
Equity attributable to equity holders of the Company		101,177,278,948.28	97,478,047,065.38	3.79

Note: For the purpose of this announcement, the “Reporting Period” refers to the third quarter of 2024, the period from July to September 2024, the “end of the Reporting Period” refers to September 30, 2024.

(II) Net capital and risk control indicators of the Company

Items	<i>In RMB Yuan</i>	
	As at the end of the Reporting Period	As at the end of last year
Net capital	65,696,346,863.86	66,859,253,199.55
Net assets	94,941,204,113.67	91,855,899,897.59
Total risk capital reserves	41,298,174,715.03	41,216,770,384.01
Risk coverage ratio (%)	159.08	162.21
Capital leverage ratio (%)	13.81	14.02
Liquidity coverage ratio (%)	202.42	208.63
Net stable funding ratio (%)	179.77	151.21
Net capital/net assets (%)	69.20	72.79
Net capital/liabilities (%)	22.04	22.21
Net assets/liabilities (%)	31.86	30.51
Proprietary equity securities and securities derivatives/net capital (%)	31.08	13.98
Proprietary non-equity securities and securities derivatives/net capital (%)	368.17	350.13

(III) Items and amounts of extraordinary gains and losses

Items	<i>In RMB Yuan</i>		
	Amount for the period	Amount from the beginning of the year to the end of the Reporting Period	Note
Profits and losses from disposal of non-current assets (including the write-off of the asset impairment provision)	783,262.51	296,181.48	–
Government subsidies through profit or loss except for government subsidies closely related to the Company's ordinary business, which are in line with national policies, calculated according to determined standards, and have a lasting impact on the Company's profit or loss	31,413,641.75	80,784,575.80	–
Non-operating income/expenses other than the above items	-21,454,800.99	-32,782,903.69	–
Less: Effect on income tax	3,156,483.64	14,549,224.20	–
Effect on non-controlling interests, after tax	–	–	–
Total	<u>7,585,619.63</u>	<u>33,748,629.39</u>	–

(IV) Changes in Major Accounting Data and Financial Indicators and Reasons Thereof

(1) Changes in major accounting data and the reasons thereof

Item	Change in percentage (%)	Main reason
Net profit attributable to equity holders of the Company excluding extraordinary gains and losses (from the beginning of the year to the end of the Reporting Period)	-33.31	Mainly attributable to the decrease in net fee and commission income and net interest income.

(2) Changes in primary statements and the reasons thereof

In RMB Yuan

Items	Amount at the end of the Reporting Period (September 30, 2024)	Amount at the end of last year (December 31, 2023)	Change in percentage (%)	Main reason
Settlement deposits	21,978,698,404.87	13,511,933,005.47	62.66	Mainly due to the increase in deposits held on behalf of customers.
Other investments in equity instruments	3,403,164,068.49	66,988,197.75	4,980.24	Mainly due to the increase in other investments in equity instruments.
Deferred tax assets	90,988,166.78	428,315,930.97	-78.76	Mainly due to the decrease in deductible temporary differences.
Short-term borrowings	1,873,435,039.12	473,460,443.11	295.69	Mainly due to the increase in credit borrowings.
Placements from banks and other financial institutions	-	1,904,047,777.50	-100.00	Mainly due to the decrease in placements from banks and other financial institutions.
Derivative financial liabilities	6,458,099,027.59	4,360,558,290.89	48.10	Mainly due to the increase in scale of derivative financial instruments.

Items	From the beginning of the year to the end of the Reporting Period (January to September 2024)	From the beginning of last year to the end of the Reporting Period of last year (January to September 2023)	Change in percentage (%)	Main reason
Net fee and commission income	6,487,991,617.23	9,485,697,305.12	-31.60	Mainly due to the decrease in net fee and commission income from investment banking business.
Net interest income	447,768,814.95	1,508,193,666.56	-70.31	Mainly due to the decrease in interest income.
Gain or loss from disposal of assets	296,181.48	2,062,449.82	-85.64	Mainly due to the decrease in gains from disposal of non-current assets.
Tax and surcharges	70,066,772.91	106,689,278.31	-34.33	Mainly due to the decrease in value-added tax payment.
Credit impairment losses	-128,822,307.10	-22,858,868.19	N/A	Mainly due to the reversion of the credit impairment losses on other debt investments.
Impairment losses on other assets	13,985,879.02	5,237,557.64	167.03	Mainly due to the increase in impairment losses on inventories.
Non-operating expenses	35,817,973.44	995,485,330.42	-96.40	Mainly due to the decrease in compensation payout.
Income tax expense	533,610,951.20	1,076,177,750.99	-50.42	Mainly due to the decrease in profit before income tax.
Other comprehensive income, net of tax	180,153,647.05	328,501,003.62	-45.16	Mainly due to the decrease in foreign currency translation differences and in changes in fair value of other debt investments.
Net cash flows from operating activities	18,169,674,519.47	-4,353,934,553.72	N/A	Mainly due to the increase in net cash inflows from operating activities arising from changes in accounts payable to brokerage clients.
Net cash flows from investing activities	2,063,530,837.31	-2,077,816,326.01	N/A	Mainly due to the increase in cash inflows received from investments and the decrease in cash outflows paid for investments.
Net cash flows from financing activities	-3,080,730,201.85	2,192,520,130.09	-240.51	Mainly due to the decrease in cash inflows received from issuing bonds and short-term financing instruments.

2. INFORMATION OF SHAREHOLDERS

Total number of shareholders of ordinary shares and preferred shares with voting rights resumed and information on shareholdings of the top 10 shareholders

Unit: shares

Total number of holders of ordinary shares as at the end of the Reporting Period	138,934	Total number of holders of preferred shares with voting rights resumed as at the end of the Reporting Period (if any)	–
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Shareholdings of the top 10 shareholders (excluding shares loaned through China Securities Finance Corporation Limited)

Name of shareholder	Nature of shareholder	Number of shares	Percentage of shares held (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Status	Number
Beijing Financial Holdings Group Limited (北京金融控股集團有限公司) (Note 1)	State-owned legal person	2,777,389,017	35.81	2,684,309,017	Nil	–
Central Huijin Investment Limited (中央匯金投資有限責任公司)	State	2,386,052,459	30.76	–	Nil	–
Other holding shares of HKSCC Nominees Limited (香港中央結算(代理人)有限公司其他代持股份) (Note 2)	Foreign legal person	816,022,928	10.52	–	Unknown	–
CITIC Securities Co., Ltd. (中信証券股份有限公司)	State-owned legal person	382,849,268	4.94	–	Nil	–
Glasslake Holdings Limited (鏡湖控股有限公司)	Foreign legal person	351,647,000	4.53	–	Nil	–
Xizang Tengyun Investment Management Limited (西藏騰雲投資管理有限公司)	Domestic non-state owned legal person	109,556,553	1.41	–	Pledged	109,556,553
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司) (Note 3)	Foreign legal person	73,623,057	0.95	–	Nil	–

Name of shareholder	Nature of shareholder	Number of shares	Percentage of shares held (%)	Number of shares held subject to trading moratorium	Pledged, tagged or frozen Status	Number
Fujian Gui'an Xintiandi Tourism Culture Investment Co., Ltd. (福建貴安新天地旅遊文化投資有限公司)	Domestic non-state owned legal person	38,861,000	0.50	–	Pledged	35,500,000
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)	Others	24,073,586	0.31	–	Nil	–
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Index Securities Investment Open-ended Fund (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	Others	23,913,298	0.31	–	Nil	–

Shareholdings of the top 10 shareholders whose shares are not subject to trading moratorium (excluding shares loaned through China Securities Finance Corporation Limited)

Name of shareholder	Number of tradable shares not subject to trading moratoriums	Class and number of shares	
		Class	Number
Central Huijin Investment Limited (中央匯金投資有限責任公司)	2,386,052,459	RMB denominated ordinary shares	2,386,052,459
Other holding shares of HKSCC Nominees Limited (香港中央結算 (代理人)有限公司其他代持股份)	816,022,928	Overseas listed foreign shares	816,022,928
CITIC Securities Co., Ltd. (中信証券股份有限公司)	382,849,268	RMB denominated ordinary shares	382,849,268
Glasslake Holdings Limited (鏡湖控股有限公司)	351,647,000	Overseas listed foreign shares	351,647,000
Xizang Tengyun Investment Management Limited (西藏騰雲投資管理有限公司)	109,556,553	RMB denominated ordinary shares	109,556,553
Beijing Financial Holdings Group Limited (北京金融控股集團有限公司)	93,080,000	Overseas listed foreign shares	93,080,000
Hong Kong Securities Clearing Company Limited (香港中央結算有限公司)	73,623,057	RMB denominated ordinary shares	73,623,057
Fujian Gui'an Xintiandi Tourism Culture Investment Co., Ltd. (福建貴安新天地旅遊文化投資有限公司)	38,861,000	RMB denominated ordinary shares	38,861,000
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)	24,073,586	RMB denominated ordinary shares	24,073,586
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Index Securities Investment Open-ended Fund (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式 指數證券投資基金)	23,913,298	RMB denominated ordinary shares	23,913,298

Explanation on related relationship or concerted action among the above shareholders

As of the end of the Reporting Period, the related relationship and/or acting-in-concert relationship among shareholders of the Company are as follows:

Xizang Tengyun Investment Management Limited and Fujian Gui'an Xintiandi Tourism Culture Investment Co., Ltd. are related parties. Saved as the above condition, the Company is not aware of the related relationship as stipulated in the Rules Governing the Listing of Stocks on Shanghai Stock Exchange (the "SSE Listing Rules") 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.

In addition, CITIC Securities Co., Ltd. and Glasslake Holdings Limited have a connected relationship as stipulated in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Note 1: The number of shares involved includes the 2,684,309,017 A Shares and 93,080,000 H Shares held by Beijing Financial Holdings Group Limited.

Note 2: HKSCC Nominees Limited is the nominee holder of the H Shares held by non-registered shareholders, and the shares indicated in the above table are other H Shares held by HKSCC Nominees Limited other than Beijing Financial Holdings Group Limited and Glasslake Holdings Limited.

Note 3: The shares held by Hong Kong Securities Clearing Company Limited are A Shares held by non-registered shareholders under Shanghai-Hong Kong Stock Connect.

Note 4: The identification of the nature of shareholders is mainly based on the types of holders registered in the China Securities Depository and Clearing Corporation Limited Shanghai Branch, with reference to other publicly disclosed information.

3. OTHER IMPORTANT INFORMATION ABOUT THE COMPANY'S OPERATING CONDITIONS DURING THE REPORTING PERIOD THAT INVESTORS NEED TO BE REMINDED OF AND PAY ATTENTION TO

(I) Material litigation and arbitration

In the third quarter of 2024, there were no material litigation and arbitration cases of the Company with an amount involving over RMB10 million and accounting for over 10% of the absolute value of the latest audited net assets of the Company, which were required to be disclosed in accordance with the requirements of the SSE Listing Rules.

(II) Suspected violations of laws and regulations of, sanctions and rectifications imposed on the listed company, and its directors, supervisors, senior management, controlling shareholders and de facto controllers

1. Self-discipline Supervision Measure of Written Warning Imposed on the Company by the SZSE on July 3, 2024

On July 3, 2024, the Shenzhen Stock Exchange (the “SZSE”) issued the Regulatory Letter (Shen Zheng Han [2024] No. 437), pointing out that the Company, as the project sponsor of the 2022 non-public issuance of shares of Yunding Technology Co., Ltd. (“**Yunding Technology**”), had the following non-compliant behaviors: on September 8, 2022, Yunding Technology raised funds of RMB868 million through non-public issuance of shares; and on October 28, 2022, the funds raised were withdrawn from the dedicated fund-raising account and used to replenish working capital and repay debts. Yunding Technology was identified defects of systems and irregular utilization of funds. As the sponsor of this project, the Company failed to exercise due diligence and failed to continuously supervise Yunding Technology in improving its systems and taking measures to regulate the utilization of raised funds to replenish working capital and repay debts. The above behaviors of the Company violated Articles 1.4 and 12.1.2 of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and the provision of paragraph 1 to Article 3 of the Self-regulatory Guidelines No. 13 for the Companies Listed on the Shenzhen Stock Exchange – Sponsorship Business. The SZSE decided to adopt the self-discipline supervision measure of issuing written warning to the Company.

In response to such penalty, the rectification measures taken by the Company are as follows: the Company has actively implemented rectification measures, and enhanced Yunding Technology's awareness of using the raised funds in a compliant manner and the Company's own sense of responsibility in continuous supervision by organizing staff to deeply study the relevant regulations, intensifying the continuous supervision on and training of relevant personnel of Yunding Technology, further strengthening on-site inspections of the utilization of raised funds by Yunding Technology, and other methods.

2. *Supervision Measures of Issuing Regulatory Warning to the Company, Yan Yan and Lv Yingxia by the SSE on July 19, 2024*

On July 19, 2024, the Shanghai Stock Exchange (the "SSE") issued the Decision on Imposing Regulatory Warning to CSC Financial Co., Ltd., Yan Yan and Lv Yingxia ([2024] No. 43), stating that after the SSE had accepted the application of Zhengzhou Hengda Intelligent Control Technology Co., Ltd. (鄭州恒達智控科技股份有限公司) ("**Hengda Intelligent Control**") for initial public offering (IPO) and STAR Market listing of its shares, Hengda Intelligent Control subsequently withdrew its application documents, therefore, on May 11, 2024, the SSE decided to terminate the examination of the application. During the examination and on-site inspection for the issuance and listing, the SSE found that the Company, as the sponsor of the Hengda Intelligent Control Project (恒達智控項目), and Yan Yan and Lv Yingxia, as the sponsor's representatives to the Hengda Intelligent Control Project (恒達智控項目), had the following situations of inadequate performance on sponsorship duties: the Company failed to adequately verify Hengda Intelligent Control's research and development expenses, and the verification procedures were not carried out adequately, thereby resulting in consequences of relevant inaccurate disclosures and failure of adequate fulfilment on sponsorship duties, accordingly, Yan Yan and Lv Yingxia were mainly accountable for the consequences thereof. The above said behaviors violated relevant provisions of Article 15 and Article 27 of the Rules Governing the Review of Offering and Listing of Stocks on the Shanghai Stock Exchange (《上海證券交易所股票發行上市審核規則》). Accordingly, the SSE decided to take supervision measures of issuing regulatory warning to the Company, Yan Yan and Lv Yingxia.

In response to such penalty, the rectification measures taken by the Company are as follows: the Company has actively implemented rectification measures and conducted deep introspect on the causes of problems by urging Hengda Intelligent Control to further strengthen the rectification of relevant internal control processes such as research and development expenses, rectification measures such as improving due diligence and paperwork requirements, carrying out compliance and accountability, and continuously carrying out training on business capability improvement, and further improving the compliance risk awareness and due diligence ability of relevant personnel.

3. Self-discipline Supervision Measure of Written Warning Imposed on the Company, Wang Hui and Wang Yue by the SZSE on September 3, 2024

On September 3, 2024, the SZSE issued the Regulatory Letter on CSC Financial Co., Ltd., Wang Hui and Wang Yue (Shen Zheng Han [2024] No. 563), pointing out that the Company, as the project sponsor of Changchun Zhuoyi Biological Co. Ltd. (“**Zhuoyi Biological**”) for initial public offering of shares and listing on the Main Board, Wang Hui and Wang Yue, as the sponsor’s representatives to the project, had committed the following non-compliant behaviors in the course of their practice: they failed to pay sufficient attention to and prudently verify that the implementation of the internal control system of Zhuoyi Biological’s promotional activities was not in place and that the accounting was not in compliance with the regulations; they failed to adequately review Zhuoyi Biological’s related transactions; and they failed to supervise Zhuoyi Biological in fully disclosing the mixing of its staff and business premises with those of its controlling shareholders and its rectification of such mixing. The above behaviors of the Company, Wang Hui and Wang Yue violated the provisions of Article 27 of the Rules Governing the Review of Offering and Listing of Stocks on the Shenzhen Stock Exchange (《深圳證券交易所股票發行上市審核規則》), and the SZSE decided to adopt the self-discipline supervision measures of written warning on the Company, Wang Hui and Wang Yue.

In response to such penalty, the rectification measures taken by the Company are as follows: the Company has actively implemented rectification measures, urged Zhuoyi Biological to further strengthen the rectification and implementation of internal control processes relating to marketing activities and accounting, improved the verification procedures for R&D expenses and other subjects in accordance with the requirements of regulations, and simultaneously revised the contents of due diligence paperwork, and at the same time, continued to carry out training to enhance its business capabilities. The Company will continue to improve the internal control mechanism of investment banks, enhance its practice capability, implement the concept of risk-oriented due diligence under the registration system, and fulfil its mission and responsibility as the “gatekeeper” of the capital market.

Events after the Reporting Period:

1. Administrative Supervision Measure of Regulatory Interview Imposed on the Company and Liu Naisheng by the CSRC on October 18, 2024

On October 18, 2024, the China Securities Regulatory Commission (the “CSRC”) disclosed the Decision on Imposing Regulatory Interview Measures to CSC Financial Co., Ltd. and Liu Naisheng ([2024] No. 17), pointing out that the Company failed to perform adequate due diligence in some projects; and it failed to effectively supervise and urge the issuer to properly manage the dedicated fund-raising account; the internal audit department failed to pay full attention to risks to the projects; the externally disclosed prospectus, after substantial modifications, failed to be re-approved by the internal control department, which violated the provisions of Article 6 of the Measures for the Compliance Management of Securities Companies and Securities Investment Fund Management Companies (《證券公司和證券投資基金管理公司合規管理辦法》). Liu Naisheng, as the senior executive in charge of investment banking business, was responsible for the above issues. The CSRC decided to adopt the administrative supervision measure of regulatory interview on the Company and Liu Naisheng.

In response to such penalty, the rectification measures taken by the Company are as follows: the Company has made immediate rectifications for relevant issues, further improved internal control processes for due diligence, continuous supervision on the management of raised funds, tracking and implementation of internal audit opinions, and consistency of external disclosure documents, continued to provide training to business staff on their practice and strengthened the control of the internal control departments, including quality control, internal audit, compliance and risk control, over the development of the investment banking business.

(III) Issuance of bonds

In the third quarter of 2024, the Company completed the issuance of one tranche of perpetual subordinated bonds and one tranche of corporate bonds with a total size of RMB4.5 billion. The issuance is as follows:

1. In July 2024, the Company publicly issued corporate bonds with a face value of RMB2 billion to professional investors, including RMB1 billion of “24 Xintou G5” with a term of 3 years at coupon rate of 2.13%, and RMB1 billion of “24 Xintou G6” with a term of 5 years at coupon rate of 2.25%. The bond applies the fixed interest rate and its simple interest is calculated on an annual basis with interest repayment per annum and it is not guaranteed.
2. In August 2024, the Company publicly issued “24 Xintou Y2” perpetual subordinated bond to professional investors, with a par value of RMB2.5 billion and every 5 interest-accruing years being a repricing cycle. At the end of each repricing cycle, the Company has the option to extend the term of the bond by a repricing cycle (i.e. five years) or redeem the bond in full. The bond accrues interest at floating rate with an initial fixed annual interest rate of 2.16% in the first 5 interest-accruing years and will be repriced every 5 years from the sixth year. Its simple interest is calculated on an annual basis with interest repayment per annum in case of the Company not exercising the option to defer the interest payment and the perpetual subordinated bond is not guaranteed.

4. QUARTERLY FINANCIAL STATEMENTS

Consolidated Statement of Financial Position September 30, 2024

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	September 30, 2024	December 31, 2023
ASSETS:		
Cash and bank balances	124,875,330,722.61	117,053,699,971.99
Including: Cash held on behalf of customers	98,205,880,505.11	88,067,339,615.63
Settlement deposits	21,978,698,404.87	13,511,933,005.47
Including: Deposits held on behalf of customers	16,216,835,149.40	5,877,568,286.16
Margin accounts	48,515,222,277.36	56,392,572,412.08
Derivative financial assets	4,897,398,814.72	4,185,151,333.75
Financial assets held under resale agreements	16,048,330,338.03	13,942,296,369.61
Accounts receivable	9,912,444,868.97	9,680,222,469.51
Refundable deposits	15,815,065,165.45	12,741,491,397.91
FINANCIAL INVESTMENT:		
Financial assets held for trading	231,990,904,268.98	214,192,419,130.69
Other debt investments	72,646,258,260.76	75,736,268,049.99
Other investments in equity instruments	3,403,164,068.49	66,988,197.75
Long-term equity investment	121,150,929.89	114,655,525.23
Investment properties	40,273,164.55	43,823,398.63
Property, plant and equipment	650,460,099.38	799,929,433.89
Intangible assets	773,612,193.90	827,251,468.05
Right-of-use assets	1,232,534,776.48	1,477,583,099.74
Deferred tax assets	90,988,166.78	428,315,930.97
Other assets	1,748,099,514.54	1,557,587,203.74
Total assets	554,739,936,035.76	522,752,188,399.00

Items	September 30, 2024	December 31, 2023
LIABILITIES:		
Short-term borrowings	1,873,435,039.12	473,460,443.11
Short-term financing instruments payable	30,416,858,848.84	37,701,658,572.82
Placements from banks and other financial institutions	–	1,904,047,777.50
Financial liabilities held for trading	9,730,807,474.93	10,144,310,074.58
Derivative financial liabilities	6,458,099,027.59	4,360,558,290.89
Financial assets sold under repurchase agreements	134,100,239,312.27	129,461,727,776.99
Accounts payable to brokerage clients	122,880,247,237.67	100,923,674,648.85
Accounts payable to underwriting clients	1,034,863,811.92	1,262,678,616.41
Salaries, bonuses and allowances payable	5,604,902,677.89	4,505,828,960.92
Taxes payable	355,300,737.84	363,965,275.41
Accounts payable	23,560,439,017.22	23,570,494,300.74
Provision	141,316,724.52	127,423,979.00
Bonds payable	109,815,892,363.11	102,794,444,393.20
Lease liabilities	1,328,644,681.56	1,546,084,226.11
Deferred tax liabilities	126,688,582.44	166,831,928.24
Other liabilities	6,088,142,294.82	5,918,592,552.99
Total liabilities	453,515,877,831.74	425,225,781,817.76
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	7,756,694,797.00	7,756,694,797.00
Other equity instruments	26,925,830,188.69	24,906,528,301.90
Including: Perpetual bonds	26,925,830,188.69	24,906,528,301.90
Capital reserve	12,380,461,796.82	12,416,999,532.67
Other comprehensive income	1,091,621,017.94	911,468,008.32
Surplus reserves	7,063,890,965.41	7,063,890,965.41
General risk reserve	15,322,151,001.88	15,273,439,818.76
Retained earnings	30,636,629,180.54	29,149,025,641.32
Equity attributable to the owners (or shareholders) of the Company	101,177,278,948.28	97,478,047,065.38
Non-controlling interests	46,779,255.74	48,359,515.86
Total equity of the owners (or shareholders)	101,224,058,204.02	97,526,406,581.24
Liabilities and total equity of the owners (or shareholders)	554,739,936,035.76	522,752,188,399.00

*Person-in-charge of the
Company:*
WANG Changqing

Chief Financial Officer: *Person-in-charge of
accounting department:*
ZOU Yingguang **ZHAO Ming**

Consolidated Income Statement

From January to September 2024

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
I. Total operating revenue	<u>14,314,838,316.08</u>	<u>18,383,771,778.87</u>
Net fee and commission income	6,487,991,617.23	9,485,697,305.12
Including: Net fee income from brokerage business	3,743,408,598.67	4,323,662,170.55
Net fee income from investment banking business	1,496,737,608.13	3,892,533,171.13
Net fee income from asset management and fund management businesses	924,769,337.87	950,068,388.91
Net interest income	447,768,814.95	1,508,193,666.56
Including: Interest income	6,415,853,301.73	7,781,512,899.93
Interest expenses	5,968,084,486.78	6,273,319,233.37
Investment income (loss denoted by “-”)	3,472,027,254.61	3,226,311,174.44
Including: Investment income from associates and joint ventures	6,686,652.01	1,502,044.86
Gains arising from changes in the fair value (loss denoted by “-”)	1,833,427,270.04	1,837,797,993.24
Foreign exchange gains (loss denoted by “-”)	74,456,055.02	76,614,497.00
Other operating income	1,880,738,949.18	2,126,306,391.05
Gains from disposal of assets (loss denoted by “-”)	296,181.48	2,062,449.82
Other income	<u>118,132,173.57</u>	<u>120,788,301.64</u>
II. Total operating expenses	<u>9,442,713,238.53</u>	<u>10,613,347,334.15</u>
Tax and surcharges	70,066,772.91	106,689,278.31
Operating and administrative expenses	7,713,466,081.38	8,475,120,042.92
Credit impairment losses	-128,822,307.10	-22,858,868.19
Impairment losses on other assets	13,985,879.02	5,237,557.64
Other operating costs	<u>1,774,016,812.32</u>	<u>2,049,159,323.47</u>

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
III. Operating profit (loss denoted by “-”)	4,872,125,077.55	7,770,424,444.72
Add: Non-operating income	3,035,069.75	3,497,053.21
Less: Non-operating expenses	35,817,973.44	995,485,330.42
IV. Profit before income tax (gross loss denoted by “-”)	4,839,342,173.86	6,778,436,167.51
Less: Income tax expenses	533,610,951.20	1,076,177,750.99
V. Net profit (net loss denoted by “-”)	4,305,731,222.66	5,702,258,416.52
(1) Classified by business continuity		
1. Net profit from continuing operations (net loss denoted by “-”)	4,305,731,222.66	5,702,258,416.52
2. Net profit from discontinued operations (net loss denoted by “-”)	-	-
(2) Classified by ownership		
1. Net profit attributable to equity holders of the Company (net loss denoted by “-”)	4,297,351,482.78	5,691,156,686.42
2. Non-controlling interests (net loss denoted by “-”)	8,379,739.88	11,101,730.10
VI. Other comprehensive income, net of tax	180,153,647.05	328,501,003.62
Other comprehensive income attributable to owners of the parent, net of tax	180,153,647.05	328,501,003.62
(1) Other comprehensive income not to be reclassified to profit or loss	54,907,632.75	-11,412,110.57
1. Changes in fair value of other investments in equity instruments	54,907,632.75	-11,412,110.57
(2) Other comprehensive income to be reclassified to profit or loss	125,246,014.30	339,913,114.19
1. Other comprehensive income that can be transferred to profit or loss under equity method	6,947.38	33,894.33
2. Changes in fair value of other debt investments	237,939,980.98	284,337,018.14
3. Credit loss provisions for other debt investments	-90,339,902.16	-48,174,467.88
4. Foreign currency translation differences	-22,361,011.90	103,716,669.60
Other comprehensive income attributable to non-controlling interests, net of tax	-	-

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
VII. Total comprehensive income	<u>4,485,884,869.71</u>	<u>6,030,759,420.14</u>
Comprehensive income attributable to the owners of the Company	4,477,505,129.83	6,019,657,690.04
Comprehensive income attributable to non-controlling interests	<u>8,379,739.88</u>	<u>11,101,730.10</u>
VIII. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.45	0.64
(2) Diluted earnings per share (RMB/share)	<u>0.45</u>	<u>0.64</u>

*Person-in-charge of the
Company:*
WANG Changqing

Chief Financial Officer:
ZOU Yingguang

*Person-in-charge of
accounting department:*
ZHAO Ming

Consolidated Cash Flow Statement

From January to September 2024

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
I. Cash flows from operating activities:		
Cash received from interests, fees and commissions	17,293,022,351.49	20,188,408,971.07
Net decrease in margin accounts	7,707,240,643.83	–
Net increase in funds from repurchase business	2,708,757,013.34	3,725,872,266.64
Net cash received from accounts payable to brokerage clients	21,929,167,853.70	1,748,367,911.39
Cash received from other operating activities	5,114,454,304.51	5,112,358,425.61
	<hr/>	<hr/>
Sub-total of cash inflows from operating activities	54,752,642,166.87	30,775,007,574.71
	<hr/>	<hr/>
Net increase in margin accounts	–	1,518,591,998.59
Net decrease in placements from banks and other financial institutions	1,900,000,000.00	1,050,000,000.00
Net increase in financial instruments held for trading	14,515,395,858.80	10,190,099,101.67
Cash payment of interests, fees and commissions	4,869,068,972.11	4,509,448,220.71
Cash paid to and on behalf of employees	4,197,245,430.25	4,554,468,872.12
Cash payments of taxes and rates	1,695,268,826.93	2,636,039,016.26
Cash paid for other operating activities	9,405,988,559.31	10,670,294,919.08
	<hr/>	<hr/>
Sub-total of cash outflows from operating activities	36,582,967,647.40	35,128,942,128.43
	<hr/>	<hr/>
Net cash flows from operating activities	<u>18,169,674,519.47</u>	<u>-4,353,934,553.72</u>
II. Cash flows from investing activities:		
Cash received from investments	2,298,203,277.34	–
Cash received from investments income	198,194.73	274,988.21
Cash received from other investing activities	366,240.78	340,992.23
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	2,298,767,712.85	615,980.44
	<hr/>	<hr/>
Cash paid for investments	–	1,809,160,881.29
Cash paid for purchase of property, plant and equipment, intangible assets and other long-term assets	235,236,875.54	269,271,425.16
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	235,236,875.54	2,078,432,306.45
	<hr/>	<hr/>
Net cash flows from investing activities	<u>2,063,530,837.31</u>	<u>-2,077,816,326.01</u>

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
III. Cash flows from financing activities:		
Cash received from capital injection	7,000,000,000.00	–
Including: Cash received from issuing perpetual bonds	7,000,000,000.00	–
Cash received from borrowing activities	15,780,559,473.94	7,369,285,818.58
Cash received from issuing bonds and short-term financing instruments	<u>45,700,114,462.12</u>	<u>68,392,469,500.00</u>
Sub-total of cash inflows from financing activities	<u>68,480,673,936.06</u>	<u>75,761,755,318.58</u>
Payments of debts	60,595,464,929.06	67,056,213,576.10
Cash outflows due to payment of dividends, profit or interests	5,452,765,295.06	5,953,320,336.99
Including: Profit distribution to holders of ordinary shares	1,939,173,699.25	2,094,307,595.19
Distribution to other equity instrument holders	983,750,000.00	983,750,000.00
Dividends and profits paid by subsidiaries to minority shareholders	9,960,000.00	7,066,971.85
Cash paid to redeem perpetual bonds	5,000,000,000.00	–
Cash paid for other financing activities	<u>513,173,913.79</u>	<u>559,701,275.40</u>
Sub-total of cash outflows from financing activities	<u>71,561,404,137.91</u>	<u>73,569,235,188.49</u>
Net cash flows from financing activities	<u><u>-3,080,730,201.85</u></u>	<u><u>2,192,520,130.09</u></u>
IV. Effect of exchange rate changes on cash and cash equivalents	-677,047,677.12	-419,174,816.81
V. Net increase in cash and cash equivalents	16,475,427,477.81	-4,658,405,566.45
Add: Cash and cash equivalents at the beginning of the period	129,857,464,824.77	142,280,480,630.13
VI. Cash and cash equivalents at the end of the period	<u><u>146,332,892,302.58</u></u>	<u><u>137,622,075,063.68</u></u>

*Person-in-charge of the
Company:*
WANG Changqing

Chief Financial Officer:
ZOU Yingguang

*Person-in-charge of
accounting department:*
ZHAO Ming

Statement of Financial Position of the Parent Company

September 30, 2024

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	September 30, 2024	December 31, 2023
ASSETS:		
Cash and bank balances	105,551,733,777.54	95,489,994,445.40
Including: Cash held on behalf of customers	81,559,000,392.06	70,269,280,108.99
Settlement deposits	20,687,436,516.88	12,266,039,032.69
Including: Deposits held on behalf of customers	16,084,986,800.09	5,300,683,768.76
Margin accounts	48,387,606,349.42	56,247,084,408.90
Derivative financial assets	4,854,183,546.00	4,153,051,256.09
Financial assets held under resale agreements	15,927,876,835.87	13,838,164,509.18
Accounts receivable	7,813,926,521.73	8,593,279,867.62
Refundable deposits	8,201,066,471.22	6,358,475,342.37
FINANCIAL INVESTMENT:		
Financial assets held for trading	200,396,329,059.49	190,276,501,051.83
Other debt investments	61,108,309,947.20	66,345,111,126.50
Other investments in equity instruments	3,328,085,724.68	–
Long-term equity investment	11,760,324,130.33	11,756,379,605.49
Investment properties	40,273,164.55	43,823,398.63
Property, plant and equipment	623,743,933.92	767,277,717.17
Intangible assets	734,876,833.50	784,182,514.95
Right-of-use assets	1,174,573,784.10	1,389,326,759.37
Deferred tax assets	–	312,368,396.56
Other assets	1,261,584,910.06	1,316,400,402.21
Total assets	491,851,931,506.49	469,937,459,834.96

Items	September 30, 2024	December 31, 2023
LIABILITIES:		
Short-term financing instruments payable	27,768,651,777.95	36,908,069,350.07
Placements from banks and other financial institutions	–	1,904,047,777.50
Financial liabilities held for trading	9,548,523,135.32	9,948,730,695.16
Derivative financial liabilities	6,544,724,118.00	4,687,139,752.01
Financial assets sold under repurchase agreements	124,248,249,501.28	123,565,652,783.96
Accounts payable to brokerage clients	97,858,473,610.68	75,772,066,011.19
Accounts payable to underwriting clients	1,034,263,811.92	1,257,881,749.14
Salaries, bonuses and allowances payable	5,004,865,414.35	3,989,266,117.00
Taxes payable	197,876,544.06	184,679,742.26
Accounts payable	22,731,617,842.91	23,254,619,684.35
Provision	141,316,724.52	127,423,979.00
Bonds payable	95,881,582,934.39	90,680,975,435.19
Lease liabilities	1,271,239,173.63	1,454,401,256.12
Deferred tax liabilities	108,569,358.95	–
Other liabilities	4,570,773,444.86	4,346,605,604.42
	<hr/>	<hr/>
Total liabilities	396,910,727,392.82	378,081,559,937.37
	<hr/> <hr/>	<hr/> <hr/>
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	7,756,694,797.00	7,756,694,797.00
Other equity instruments	26,925,830,188.69	24,906,528,301.90
Including: Perpetual bonds	26,925,830,188.69	24,906,528,301.90
Capital reserve	12,391,876,879.79	12,428,414,615.64
Other comprehensive income	658,849,843.47	575,181,500.45
Surplus reserves	6,461,216,917.51	6,461,216,917.51
General risk reserve	14,745,708,697.56	14,733,505,080.83
Retained earnings	26,001,026,789.65	24,994,358,684.26
	<hr/>	<hr/>
Total equity of the owners (or shareholders)	94,941,204,113.67	91,855,899,897.59
	<hr/> <hr/>	<hr/> <hr/>
Liabilities and total equity of the owners (or shareholders)	491,851,931,506.49	469,937,459,834.96
	<hr/> <hr/>	<hr/> <hr/>
<i>Person-in-charge of the Company:</i> WANG Changqing	<i>Chief Financial Officer:</i> ZOU Yingguang	<i>Person-in-charge of accounting department:</i> ZHAO Ming

Income Statement of the Parent Company

From January to September 2024

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
I. Total operating revenue	<u>10,994,118,621.50</u>	<u>14,420,874,047.42</u>
Net fee and commission income	5,267,522,433.52	8,342,101,426.50
Including: Net fee income from brokerage business	3,034,680,938.44	3,640,696,231.93
Net fee income from investment banking business	1,399,688,816.51	3,804,858,894.58
Net fee income from asset management and fund management businesses	495,439,670.98	560,422,784.02
Net interest income	504,537,136.68	1,375,222,867.17
Including: Interest income	5,654,907,605.42	6,897,476,251.37
Interest expenses	5,150,370,468.74	5,522,253,384.20
Investment income (loss denoted by “-”)	2,456,896,960.16	2,461,651,879.00
Including: Investment income from associates and joint ventures	4,135,772.19	1,502,044.86
Gains arising from changes in the fair value (loss denoted by “-”)	2,499,503,031.23	2,078,740,287.57
Foreign exchange gains (loss denoted by “-”)	84,205,130.68	53,370,439.03
Other operating income	64,773,080.03	33,612,243.13
Gains from disposal of assets (loss denoted by “-”)	419,052.66	2,041,800.39
Other income	<u>116,261,796.54</u>	<u>74,133,104.63</u>
II. Total operating expenses	<u>6,776,353,040.94</u>	<u>7,677,118,640.17</u>
Tax and surcharges	58,705,025.23	91,974,431.25
Operating and administrative expenses	6,850,430,392.53	7,608,200,940.66
Credit impairment losses	-134,348,776.33	-24,483,602.62
Other operating costs	<u>1,566,399.51</u>	<u>1,426,870.88</u>
III. Operating profit (loss denoted by “-”)	<u>4,217,765,580.56</u>	<u>6,743,755,407.25</u>
Add: Non-operating income	2,982,325.43	3,345,207.33
Less: Non-operating expenses	<u>18,770,518.03</u>	<u>990,737,071.98</u>

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
IV. Profit before income tax (gross loss denoted by “-”)	4,201,977,387.96	5,756,363,542.60
Less: Income tax expenses	422,068,905.40	965,645,707.54
V. Net profit (net loss denoted by “-”)	3,779,908,482.56	4,790,717,835.06
(1) Net profit from continuing operations (net loss denoted by “-”)	3,779,908,482.56	4,790,717,835.06
(2) Net profit from discontinued operations (net loss denoted by “-”)	-	-
VI. Other comprehensive income, net of tax	83,668,980.45	260,197,490.04
(1) Other comprehensive income not to be reclassified to profit or loss	46,471,725.40	-
1. Changes in fair value of other investments in equity instruments	46,471,725.40	-
(2) Other comprehensive income to be reclassified to profit or loss	37,197,255.05	260,197,490.04
1. Other comprehensive income that can be transferred to profit or loss under equity method	6,947.38	33,894.33
2. Changes in fair value of other debt investments	132,984,767.82	309,515,046.87
3. Credit loss provisions for other debt investments	-95,794,460.15	-49,351,451.16
VII. Total comprehensive income	<u>3,863,577,463.01</u>	<u>5,050,915,325.10</u>

*Person-in-charge of the
Company:*
WANG Changqing

Chief Financial Officer:
ZOU Yingguang

*Person-in-charge of
accounting department:*
ZHAO Ming

Statement of Cash Flows of the Parent Company

From January to September 2024

Prepared by: CSC Financial Co., Ltd.

In RMB Yuan (unaudited)

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
I. Cash flows from operating activities:		
Cash received from interests, fees and commissions	14,038,126,953.06	17,870,408,442.90
Net decrease in margin accounts	7,688,231,418.22	–
Net cash received from accounts payable to brokerage clients	22,086,407,599.49	–
Net increase in funds from repurchase business	–	2,169,513,426.66
Cash received from other operating activities	2,133,120,802.57	2,442,084,295.60
	<hr/>	<hr/>
Sub-total of cash inflows from operating activities	45,945,886,773.34	22,482,006,165.16
Net increase in financial instruments held for trading	6,947,542,639.23	9,262,944,995.90
Net decrease in placements from banks and other financial institutions	1,900,000,000.00	1,050,000,000.00
Net increase in margin accounts	–	1,596,818,666.47
Net cash payable from accounts payable to brokerage clients	–	9,523,061,587.63
Net decrease in funds from repurchase business	1,371,032,711.14	–
Cash payment of interests, fees and commissions	3,314,890,483.59	3,898,202,509.67
Cash paid to and on behalf of employees	3,747,754,540.36	4,155,825,400.80
Cash payments of taxes and rates	1,343,975,251.76	2,300,911,022.49
Cash paid for other operating activities	4,237,285,018.22	4,518,004,284.59
	<hr/>	<hr/>
Sub-total of cash outflows from operating activities	22,862,480,644.30	36,305,768,467.55
Net cash flows from operating activities	<u>23,083,406,129.04</u>	<u>-13,823,762,302.39</u>

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
II. Cash flows from investing activities:		
Cash received from investments	3,695,391,393.90	685,712,352.23
Cash received from investments income	198,194.73	274,988.21
Cash received from other investing activities	221,433.00	265,537.91
	<hr/>	<hr/>
Sub-total of cash inflows from investing activities	3,695,811,021.63	686,252,878.35
	<hr/>	<hr/>
Cash paid for purchase of property, plant and equipment, intangible assets and other long-term assets	215,220,635.72	245,805,215.93
	<hr/>	<hr/>
Sub-total of cash outflows from investing activities	215,220,635.72	245,805,215.93
	<hr/>	<hr/>
Net cash flows from investing activities	<u>3,480,590,385.91</u>	<u>440,447,662.42</u>
III. Cash flows from financing activities:		
Cash received from capital injection	7,000,000,000.00	–
Including: Cash received from issuing perpetual bonds	7,000,000,000.00	–
Cash received from issuing bonds and short-term financing instruments	36,513,603,900.00	65,392,469,500.00
	<hr/>	<hr/>
Sub-total of cash inflows from financing activities	43,513,603,900.00	65,392,469,500.00
	<hr/>	<hr/>
Payments of debts	40,933,350,000.00	59,582,190,000.00
Cash outflows due to payment of dividends, profit or interests	5,135,086,689.53	5,641,664,663.57
Including: Profit distribution to holders of ordinary shares	1,939,173,699.25	2,094,307,595.19
Distribution to other equity instrument holders	983,750,000.00	983,750,000.00
Cash paid to redeem perpetual bonds	5,000,000,000.00	–
Cash paid for other financing activities	472,407,482.20	510,218,836.51
	<hr/>	<hr/>
Sub-total of cash outflows from financing activities	51,540,844,171.73	65,734,073,500.08
	<hr/>	<hr/>
Net cash flows from financing activities	<u>-8,027,240,271.73</u>	<u>-341,604,000.08</u>

Items	First three quarters of 2024 (From January to September)	First three quarters of 2023 (From January to September)
IV. Effect of exchange rate changes on cash and cash equivalents	-1,174,981.92	4,390,666.85
V. Net increase in cash and cash equivalents	18,535,581,261.30	-13,720,527,973.20
Add: Cash and cash equivalents at the beginning of the period	107,540,692,994.23	124,160,719,808.44
VI. Cash and cash equivalents at the end of the period	<u>126,076,274,255.53</u>	<u>110,440,191,835.24</u>

*Person-in-charge of the
Company:*
WANG Changqing

Chief Financial Officer:
ZOU Yingguang

*Person-in-charge of
accounting department:*
ZHAO Ming

The announcement is hereby given.

By order of the Board
CSC Financial Co., Ltd.
Wang Changqing
Chairman

Beijing, the PRC
October 30, 2024

As at the date of this announcement, the Executive Directors of the Company are Mr. WANG Changqing and Mr. ZOU Yingguang; the Non-executive Directors of the Company are Mr. LI Min, Mr. YAN Xiaolei, Mr. LIU Yanming, Mr. YANG Dong, Ms. HUA Shurui and Ms. WANG Hua; and the Independent Non-executive Directors of the Company are Mr. PO Wai Kwong, Mr. LAI Guanrong, Mr. ZHANG Zheng, Mr. WU Xi and Mr. ZHENG Wei.