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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)**

## **THE FIRST QUARTERLY REPORT FOR THE YEAR 2022**

The board (the "**Board**") of directors (the "**Directors**") of 東方證券股份有限公司 (the "**Company**") hereby announces the unaudited results of the Company and its subsidiaries for the first quarter ended March 31, 2022, prepared in accordance with General Accepted Accounting Principles of the People's Republic of China. This announcement is made pursuant to the Inside Information Provisions (as defined in The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Stock Exchange**") (the "**Listing Rules**")) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Listing Rules.

This announcement contains the Chinese original version and English translation of "The First Quarterly Report for the Year 2022 of Orient Securities Company Limited" as published on the website of the Shanghai Stock Exchange, and is provided for your reference only. In case of discrepancy between the Chinese version and the English version, the Chinese version shall prevail.

By order of the Board of Directors

**JIN Wenzhong**

*Chairman*

Shanghai, PRC

April 29, 2022

*As at the date of this announcement, the Board of Directors comprises Mr. SONG Xuefeng and Mr. JIN Wenzhong 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. XU Zhiming, Mr. JIN Qinglu, Mr. WU Hong, Mr. FENG Xingdong and Mr. LUO Xinyu as independent non-executive Directors.*

**Orient Securities Company Limited**  
**The First Quarterly Report for the Year 2022**

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## **IMPORTANT NOTICE**

The Board, the supervisory committee of the Company and its Directors, supervisors and senior management warrant that the information contained herein is true, accurate and complete and there are no false representations, misleading statements contained in or material omissions from this quarterly report, for which they will assume joint and several liabilities.

The person-in-charge of the Company, the accounting chief and person-in-charge of the accounting department (head of the accounting department), warrant the truthfulness, accuracy and completeness of the financial statements set out in this quarterly report.

The Company's first quarterly report for the year 2022 was considered and approved at the 15th meeting of the fifth session of the Board of the Company and the eighth meeting of the fifth session of the supervisory committee of the Company. No Director or supervisor has raised objection to the report.

Whether the first quarterly financial statements are audited

Yes  No

## I. COMPANY PROFILE

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

Unit: Yuan Currency: RMB

Items	This reporting period	Increase/decrease in the range of changes in this reporting period over the same period of the previous year (%)	
		At the end of this reporting period	At the end of the previous year
Operating income	3,126,093,785.97		-39.80
Net profit attributable to the shareholders of the Company	228,249,413.63		-80.60
Net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss	223,978,661.59		-79.77
Net cash flows from operating activities	-10,009,311.52		-100.06
Basic earnings per share (RMB/share)	0.02		-87.50
Diluted earnings per share (RMB/share)	Not applicable		Not applicable
Weighted average returns on net assets (%)	0.29		Decrease of 1.74 percentage points
			<b>Increase/decrease in the range of changes recorded at the end of this reporting period as compared with the end of the previous year (%)</b>
Total assets	315,188,293,606.92	326,599,621,949.57	-3.49
Owner's equity attributable to the shareholders of the Company	65,193,179,595.53	64,127,111,327.67	1.66

(ii) **Non-recurring profit or loss items and amounts**

Applicable    Not Applicable

Unit: Yuan   Currency: RMB

<b>Items</b>	<b>Amounts for this period</b>	<b>Remarks</b>
Gains or losses from disposals of non-current assets	-144,785.30	
Government grants recognized in current profit or loss, excluding those closely related to the Company's normal operations and granted on an ongoing basis under the State's policies according to certain quota of amount or volume	5,178,519.75	Government grants
Other non-operating income and expenses except items above	555,573.10	
Other profit or loss items conforming with the definition of non-recurring profit or loss	105,028.51	
Less: Effect of income tax	1,423,584.02	
Total	4,270,752.04	

Description of the definition of non-recurring items of profit or loss as recurring items of profit or loss as set out in the Explanatory Announcement No. 1 on Disclosure of Information by Companies Offering Securities to the Public – Non-Recurring Profit or Loss (《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》)

Applicable    Not Applicable

(iii) **Changes in key accounting data and financial indicators and reasons for such changes**

✓Applicable     Not Applicable

<b>Items</b>	<b>Percentage change (%)</b>	<b>Main reasons</b>
Operating income	-39.80	Year-on-year decrease in the Company's investment income due to increased volatility in the capital market in the first quarter of 2022, and year-on-year decrease in other business income from bulk commodity trading.
Net profit attributable to the shareholders of the Company	-80.60	Mainly due to the decrease in the Company's operating income in the first quarter of 2022.
Net profit attributable to the shareholders of the Company after deducting non-recurring profit or loss	-79.77	Mainly due to the decrease in the Company's net profit in the first quarter of 2022.
Net cash flows from operating activities	-100.06	Mainly due to the decrease in the Company's net cash received from agency sales of securities in the first quarter of 2022.
Basic earnings per share (RMB/share)	-87.50	Mainly due to the year-on-year decrease in the Company's net profit in the first quarter of 2022.
Weighted average returns on net assets (%)	Decrease of 1.74 percentage points	Mainly due to the year-on-year decrease in the Company's net profit in the first quarter of 2022.

**(iv) Changes in major accounting statement items**

Unit: Yuan Currency: RMB

<b>Balance sheet items</b>	<b>As at the end of this reporting period</b>	<b>As at the end of the previous year</b>	<b>Increase/Decrease (%)</b>	<b>Reasons</b>
Derivative financial assets	888,301,385.84	279,902,234.55	217.36	Increase in assets arising from changes in fair value of derivatives.
Deposits with exchanges and financial institutions	4,066,361,751.02	2,655,369,164.86	53.14	Mainly due to the increase in performance bonds for derivatives business.
Receivables	1,994,171,382.96	1,011,537,447.82	97.14	Mainly due to the increase in settlement receivables.
Due to banks and other financial institutions	4,796,227,000.01	8,485,676,644.40	-43.48	Decrease in deposits from banks and other financial institutions.
Derivative financial liabilities	164,131,784.47	733,828,872.69	-77.63	Mainly due to changes in the fair value of commodity swaps.
Deferred income tax liabilities	28,623,498.54	19,202,032.02	49.06	Increase in taxable temporary differences.
Other liabilities	4,701,493,895.16	3,365,204,616.32	39.71	Mainly due to the receipt of deposits for over-the-counter derivative business during the period.
Other comprehensive income	1,354,123,550.09	622,007,730.04	117.70	Mainly due to changes in the fair value of other equity instruments.
<b>Income statement items</b>	<b>This reporting period</b>	<b>Same period of the previous year</b>	<b>Increase/Decrease (%)</b>	<b>Reasons</b>
Investment gains	9,629,476.05	1,380,635,591.86	-99.30	Mainly due to the decrease in investment gains on financial assets.
Foreign exchange gains	19,600,832.60	47,642,846.70	-58.86	Effect of exchange rate changes.
Other business income	1,212,424,038.10	1,965,263,071.82	-38.31	Decrease in income from sales of bulk commodities by subsidiaries.
Gains from asset disposal	-13,431.89	77,876.28	-117.25	Decrease in gains from disposal of fixed assets.
Credit impairment loss	7,155,273.52	2,762,490.40	159.02	Mainly due to the increase in the provision for bad debts.
Other business cost	1,172,313,985.39	1,897,402,047.45	-38.21	Decrease in cost of sales of bulk commodities by subsidiaries.
Non-operating income	9,683,626.79	102,036,775.62	-90.51	Decrease in government grants received.
Non-operating expenses	4,229,187.99	10,760,618.79	-60.70	Mainly due to the decrease in donations made by subsidiaries.
Income tax expenses	14,673,667.57	264,754,825.18	-94.46	Decrease in profit before tax.
Other comprehensive income after tax, net	770,350,792.83	-48,682,857.10	Not applicable	Mainly due to changes in the fair value of investments in other equity instruments.



## II. SHAREHOLDERS INFORMATION

### (i) Total number of ordinary shareholders and the number of preferred shareholders whose voting rights have been restored and the top ten shareholders' shareholdings

Units: Shares

Name of shareholders	Nature of shareholders	Number of shares held	Shareholding ratio (%)	Number of restricted shares held	Pledged, marked or frozen	
					Status of shares	Number of shares
Total number of ordinary shareholders at the end of the reporting period		258,792		Total number of preference shareholders whose voting rights were restored at the end of the reporting period (if any)		Not applicable
<b>Top 10 shareholders' shareholdings</b>						
Shenergy (Group) Company Limited	State-owned legal person	1,767,522,422	25.27	–	Nil	–
Hong Kong Securities Clearing Company Nominees Limited	Foreign legal person	1,026,979,130	14.68	–	Unknown	–
Shanghai Haiyan Investment Management Company Limited	State-owned legal person	345,486,596	4.94	–	Nil	–
Shanghai United Media Group	State-owned legal person	240,727,406	3.44	–	Nil	–
China Post Group Corporation	State-owned legal person	178,743,236	2.56	–	Nil	–
China Securities Finance Corporation Limited	Unknown	178,025,625	2.55	–	Nil	–
Hong Kong Securities Clearing Company Limited	Foreign legal person	139,608,681	2.00	–	Nil	–
Zheneng Capital Holdings Limited (浙能資本控股有限公司)	State-owned legal person	138,770,000	1.98	–	Nil	–
Shanghai Jinqiao Export Processing Zone Development Co., Ltd. (上海金橋出口加工區開發股份有限公司)	Domestic non-state-owned legal person	126,445,204	1.81	–	Nil	–
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	Others	86,919,223	1.24	–	Nil	–

**Shareholding of the top ten shareholders of non-restricted shares**

Name of shareholders	Number of circulating non-restricted shares held	Type and number of shares	
		Type of shares	Number of shares
Shenergy (Group) Company Limited	1,767,522,422	RMB ordinary shares	1,767,522,422
Hong Kong Securities Clearing Company Nominees Limited	1,026,979,130	Overseas listed foreign shares	1,026,979,130
Shanghai Haiyan Investment Management Company Limited	345,486,596	RMB ordinary shares	345,486,596
Shanghai United Media Group	240,727,406	RMB ordinary shares	240,727,406
China Post Group Corporation	178,743,236	RMB ordinary shares	178,743,236
China Securities Finance Corporation Limited	178,025,625	RMB ordinary shares	178,025,625
Hong Kong Securities Clearing Company Limited	139,608,681	RMB ordinary shares	139,608,681
Zheneng Capital Holdings Limited (浙能資本控股有限公司)	138,770,000	RMB ordinary shares	138,770,000
Shanghai Jinqiao Export Processing Zone Development Co., Ltd. (上海金橋出口加工區開發股份有限公司)	126,445,204	RMB ordinary shares	126,445,204
China Construction Bank Corporation – Guotai CSI All Share Securities Company Trading Index Securities Investment Open-ended Fund	86,919,223	RMB ordinary shares	86,919,223
Related party relationship or parties acting in concert among above shareholders		Not applicable	
Description of the participation of the top 10 shareholders and the top 10 non-restricted shareholders in margin trading and short selling business and refinancing business (if any)	As of the end of the reporting period, the number of securities held in the credit securities accounts of the A-share shareholders of the above shareholders of the Company was nil. In addition to the above, the Company has not been informed of the above shareholders' participation in margin trading and short selling business or refinancing business.		

### III. OTHER REMINDERS

#### **Other important information that needs to be brought to the attention of investors regarding the Company's operations during the reporting period**

Applicable    Not Applicable

#### **1. Progress of rights issue of A shares and H shares of the Company:**

In February 2022, the Company received the Reply on Approval for Issuance of Overseas Listed Foreign Shares by 東方證券股份有限公司 (CSRC Approval [2022] No. 348) (《關於核准東方證券股份有限公司發行境外上市外資股的批覆》(證監許可[2022]348號)) issued by the China Securities Regulatory Commission (“CSRC”), which approved the Company to issue up to 308,124,000 additional overseas listed foreign shares with a nominal value of RMB1.00 each, all of which are ordinary shares. The rights issue and listing of H shares is subject to the approval of the Hong Kong Stock Exchange.

In March 2022, the Company received the Reply on Approval for Rights Issue by 東方證券股份有限公司 (CSRC Approval [2022] No. 540) (《關於核准東方證券股份有限公司配股的批覆》(證監許可[2022]540號)) issued by the CSRC, which approved the Company to place 1,670,641,224 new A shares to its existing shareholders.

In April 2022, the Company's A share rights issue proceeds smoothly. The total number of shares subscribed for in this A share rights issue was 1,502,907,061 shares, and the subscription amount was RMB12,714,593,736.06.

The board of the Company will handle matters in relation to the A share and H share rights issue in accordance with relevant laws and regulations, the requirements of the above approval and the authorization of the general meeting of the Company, and will disclose relevant information in a timely manner based on the progress of relevant matters. Investors are advised to be aware of the investment risks involved.

#### **2. Issuance of corporate bonds:**

On January 13, 2022, the Company issued the “2022 Subordinated Bonds publicly issued by DFZQ (for professional investors) (first tranche)” with a total issuance size of RMB2.5 billion, a term of 3 years and a coupon rate of 3.16%.

#### **3. Approval for public issuance of subordinated bonds by the Company:**

In March 2022, the Company received the Reply on Approving the Registration of Public Issuance of Subordinated Corporate Bonds to Professional Investors by 東方證券股份有限公司 (CSRC Approval [2022] No. 561) (《關於同意東方證券股份有限公司向專業投資者公開發行次級公司債券註冊的批覆》(證監許可[2022]561號)) from the CSRC, which approved the Company's application for registration of public issuance of subordinated corporate bonds with a total nominal value of up to RMB15 billion to professional investors. The approval shall be valid for 24 months from the date of approval for registration and the Company may issue subordinated corporate bonds in tranches during the valid period of registration.

#### IV. QUARTERLY FINANCIAL STATEMENTS

##### (i) Type of audit opinion

Applicable  Not Applicable

##### (ii) Financial statements

#### CONSOLIDATED BALANCE SHEET

March 31, 2022

Prepared by: ORIENT SECURITIES COMPANY LIMITED

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	March 31, 2022	December 31, 2021
<b>Assets:</b>		
Cash and bank balances	88,572,152,398.85	90,555,815,681.30
Of which: Deposits held on behalf of customers	66,988,306,068.35	67,753,241,808.62
Clearing settlement funds	29,786,957,023.74	25,472,872,307.17
Of which: Settlement funds held on behalf of customers	25,031,835,056.76	22,193,485,650.78
Placements to banks and other financial institutions	381,207,822.95	382,832,891.31
Advance to customers	21,825,016,680.94	24,344,922,073.94
Derivative financial assets	888,301,385.84	279,902,234.55
Deposits with exchanges and financial institutions	4,066,361,751.02	2,655,369,164.86
Receivables	1,994,171,382.96	1,011,537,447.82
Financial assets acquired under resale agreements	10,257,342,056.33	11,502,954,709.37
<b>Financial investment:</b>		
Transactional financial assets	77,871,761,944.14	90,584,006,213.63
Debt investment	3,430,753,708.24	3,594,038,525.05
Other debt investment	57,578,437,551.21	58,599,581,334.22
Other equity instruments investment	5,050,743,643.69	4,138,153,440.11
Long-term equity investments	6,658,663,238.41	6,553,667,681.63
Investment properties	334,289,090.47	352,411,365.80
Fixed assets	1,992,334,176.80	2,040,303,849.33
Construction in progress	31,619,722.26	26,711,841.20
Right-of-use assets	764,623,180.66	774,012,640.08
Intangible assets	224,475,885.62	250,646,556.04
Goodwill	32,135,375.10	32,135,375.10
Deferred income tax assets	1,227,813,287.08	1,438,837,826.38
Other assets	2,219,132,300.61	2,008,908,790.68
Total assets	315,188,293,606.92	326,599,621,949.57

Items	March 31, 2022	December 31, 2021
<b>Liabilities:</b>		
Short-term borrowings	549,080,728.65	558,645,151.71
Short-term financial bills payable	7,154,787,512.07	7,096,802,847.29
Due to banks and other financial institutions	4,796,227,000.01	8,485,676,644.40
Transactional financial liabilities	14,692,569,668.47	16,588,355,948.90
Derivative financial liabilities	164,131,784.47	733,828,872.69
Financial assets sold under repurchase agreements	59,487,808,023.08	62,741,993,265.92
Account payable to brokerage clients	92,106,622,622.33	90,012,125,000.44
Accrued staff costs	2,386,340,291.99	2,431,922,745.49
Taxes payable	634,121,904.21	787,469,604.71
Payables	1,475,327,263.74	1,252,818,030.48
Contract liability	82,377,890.72	91,412,888.86
Bonds payable	60,953,831,890.65	67,509,217,139.53
Lease liabilities	769,224,986.69	781,841,518.28
Deferred income tax liabilities	28,623,498.54	19,202,032.02
Other liabilities	4,701,493,895.16	3,365,204,616.32
Total liabilities	249,982,568,960.78	262,456,516,307.04
<b>Equity of owners (or equity of shareholders):</b>		
Share capital	6,993,655,803.00	6,993,655,803.00
Other equity instruments	5,000,000,000.00	5,000,000,000.00
Perpetual debts	5,000,000,000.00	5,000,000,000.00
Capital reserve	28,420,793,259.93	28,353,325,198.53
Other comprehensive income	1,354,123,550.09	622,007,730.04
Surplus reserve	3,999,316,532.77	3,999,316,532.77
General risk reserve	10,092,422,747.71	10,028,632,770.49
Undistributed profits	9,332,867,702.03	9,130,173,292.84
Total equity attributable to the owners (or shareholders) of the parent company	65,193,179,595.53	64,127,111,327.67
Non-controlling interests	12,545,050.61	15,994,314.86
Total equity of owners (or equity of shareholders)	65,205,724,646.14	64,143,105,642.53
Total liabilities and equity of owners (or equity of shareholders)	315,188,293,606.92	326,599,621,949.57

Person-in-charge of the  
Company:  
Jin Wenzhong

Accounting chief:  
Shu Hong

Person-in-charge of the  
accounting department:  
You Wenjie

## CONSOLIDATED INCOME STATEMENT

January – March 2022

Prepared by: ORIENT SECURITIES COMPANY LIMITED

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Total operating income</b>	3,126,093,785.97	5,193,090,773.88
Net interest income	263,484,693.86	340,619,175.42
Of which: Interest income	1,340,828,641.09	1,456,739,298.31
Interest expense	1,077,343,947.23	1,116,120,122.89
Net fee and commission income	2,161,356,828.59	2,236,760,560.61
Of which: Net fee income from brokerage business	848,408,595.89	795,619,870.68
Net fee income from investment banking business	375,865,838.65	317,548,626.66
Net fee income from asset management business	757,908,660.19	1,029,672,637.48
Investment gains (“-” indicating losses)	9,629,476.05	1,380,635,591.86
Of which: Gains from investments in associates and joint ventures	81,223,440.72	223,937,272.61
Income generated from the derecognition of financial assets measured at amortized cost (“-” indicating losses)		
Net open hedge income (“-” indicating losses)		
Other income	30,477,170.28	14,359,217.18
Gains from changes in fair value (“-” indicating losses)	-570,865,821.62	-792,267,565.99
Foreign exchange gains (“-” indicating losses)	19,600,832.60	47,642,846.70
Other business income	1,212,424,038.10	1,965,263,071.82
Gains from asset disposal (“-” indicating losses)	-13,431.89	77,876.28
<b>II. Total operating expenses</b>	2,888,705,553.23	3,844,990,631.22
Business tax and surcharges	23,578,597.20	24,129,742.89
Business and administrative expenses	1,685,657,697.12	1,920,696,350.48
Credit impairment loss	7,155,273.52	2,762,490.40
Other asset impairment loss		
Other business cost	1,172,313,985.39	1,897,402,047.45

Items	First quarter of 2022	First quarter of 2021
<b>III. Operating profit (“-” indicating loss)</b>	237,388,232.74	1,348,100,142.66
Add: Non-operating income	9,683,626.79	102,036,775.62
Less: Non-operating expenses	4,229,187.99	10,760,618.79
<b>IV. Total profit (“-” indicating total loss)</b>	242,842,671.54	1,439,376,299.49
Less: Income tax expenses	14,673,667.57	264,754,825.18
<b>V. Net profit (“-” indicating net loss)</b>	228,169,003.97	1,174,621,474.31
(i) Classified based on continuing operation		
1. Net profit from continuing operation (“-” indicating net loss)	228,169,003.97	1,174,621,474.31
2. Net profit from discontinued operation (“-” indicating net loss)		
(ii) Classified based on the nature of ownership		
1. Net profit attributable to shareholders of the parent company (“-” indicating net loss)	228,249,413.63	1,176,318,697.15
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	-80,409.66	-1,697,222.84
<b>VI. Other comprehensive income after tax, net</b>	770,350,792.83	-48,682,857.10
Other comprehensive income attributable to the owners of the parent company after tax, net	770,350,792.83	-48,682,857.10
(i) Other comprehensive income that cannot be reclassified to profit or loss	898,373,339.75	712,788.30
1. Re-measurement of amount of changes in defined benefit scheme		
2. Other comprehensive income that cannot be transferred to profit or loss under the equity method		
3. Changes in fair value of other equity instruments investment	898,373,339.75	712,788.30
4. Changes in the fair value of the Company’s own credit risk		

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
(ii) Other comprehensive income that will be reclassified to profit or loss	-128,022,546.92	-49,395,645.40
1. Other comprehensive income that can be transferred to profit or loss under the equity method	-1,865,958.14	-1,244,250.31
2. Changes in fair value of other debt investments	-122,366,157.03	-77,040,294.78
3. The amount of financial assets reclassified into other comprehensive income		
4. Credit impairment provisions of other debt investment	537,678.09	905,816.90
5. Cash flow hedge reserve		
6. Exchange differences from translation of financial statements denominated in foreign currencies	-4,328,109.84	27,983,082.79
7. Others		
Other comprehensive income after tax attributable to non-controlling interests, net		
<b>VII. Total comprehensive income</b>	998,519,796.80	1,125,938,617.21
Total comprehensive income attributable to owners of the parent company	998,600,206.46	1,127,635,840.05
Total comprehensive income attributable to non-controlling interests	-80,409.66	-1,697,222.84
<b>VIII. Earnings per share:</b>		
(i) Basic earnings per share (RMB/share)	0.02	0.16
(ii) Diluted earnings per share (RMB/share)	Not applicable	Not applicable

Person-in-charge of the  
Company:  
Jin Wenzhong

Accounting chief:  
Shu Hong

Person-in-charge of the  
accounting department:  
You Wenjie



## CONSOLIDATED STATEMENT OF CASH FLOWS

January – March 2022

Prepared by: ORIENT SECURITIES COMPANY LIMITED

Unit: Yuan    Currency: RMB    Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>I. Cash flows from operating activities:</b>		
Cash received from sale of commodities and rendering of services		
Net increase in amount due to other financial institutions		
Cash received for interests, fees and commissions	2,958,412,287.79	3,239,396,204.80
Net decrease in financial assets held for transaction purposes	12,233,206,846.06	2,009,743,443.91
Net increase in transactional financial liabilities		3,230,766,132.83
Net increase in amount due to banks and other financial institutions		
Net increase in cash from repurchase business		9,655,725,911.72
Net decrease in advances to customers	2,573,072,753.27	
Net cash received from securities trading agency services	2,099,713,982.80	11,155,308,588.61
Cash received relating to other operating activities	3,619,219,204.01	2,997,564,279.92
Subtotal of cash inflows from operating activities	23,483,625,073.93	32,288,504,561.79
Net increase in financial assets held for transaction purposes		
Net decrease in amount due to banks and other financial institutions	3,687,824,576.03	6,966,672,010.33
Net decrease in cash from repurchase business	2,001,284,522.97	
Net increase in advances to customers		627,726,532.27
Net decrease in transactional financial liabilities	1,940,606,089.22	
Net cash received from securities underwriting services		292,843,189.30
Cash paid for interests, fees and commissions	589,604,535.99	713,854,284.06
Cash paid to and paid for staff	998,672,936.85	1,385,907,370.26
Taxes paid	414,194,414.58	444,341,586.27
Cash paid relating to other operating activities	13,861,447,309.81	3,969,421,452.66
Sub-total of cash outflows from operating activities	23,493,634,385.45	14,400,766,425.15
Net cash from operating activities	-10,009,311.52	17,887,738,136.64

Items	First quarter of 2022	First quarter of 2021
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investment	262,483,032.84	227,220,819.37
Cash received from investment gains	480,363,031.29	535,652,308.40
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other operating units		
Net decrease in debt investment	163,312,622.94	870,142,968.33
Net decrease in other debt investment	1,072,490,019.45	
Net decrease in other equity instruments investment	183,280,988.72	2,849,387,581.13
Cash received relating to other investing activities	66,414.53	183,445.47
Sub-total of cash inflows from investing activities	2,161,996,109.77	4,482,587,122.70
Cash paid for investments	44,852,547.15	91,608,980.12
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	28,930,483.30	130,220,900.99
Net cash paid for acquisition of subsidiaries and other operating units		
Net increase in other transactional financial assets	1,141,453,626.62	1,455,302,142.20
Net increase in other debt investment		5,740,777,050.03
Cash paid for other investing activities		
Sub-total of cash outflows from investing activities	1,215,236,657.07	7,417,909,073.34
Net cash flows from investing activities	946,759,452.70	-2,935,321,950.64
<b>III. Cash flows from financing activities:</b>		
Cash received from investments		
Of which: Cash received by subsidiaries from investments from non-controlling shareholders		
Cash received from borrowings	204,313,335.83	452,063,440.88
Cash received from issue of bonds	2,722,704,081.05	18,408,370,078.60
Cash received relating to other financing activities		
Sub-total of cash inflows from financing activities	2,927,017,416.88	18,860,433,519.48
Cash repayment of debts	9,346,456,459.55	20,801,928,023.30
Cash paid for distribution of dividends, profits or interest payment	696,164,159.33	754,192,180.91
Of which: Dividends and profits paid to non-controlling interests by subsidiaries		
Cash paid relating to other financing activities	100,086,558.02	84,047,273.66
Sub-total of cash outflows from financing activities	10,142,707,176.90	21,640,167,477.87
Net cash from financing activities	-7,215,689,760.02	-2,779,733,958.39

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2022	First quarter of 2021
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-55,785,138.30</b>	-16,072,118.41
<b>V. Net increase in cash and cash equivalents</b>	<b>-6,334,724,757.14</b>	12,156,610,109.20
Add: Balance of cash and cash equivalents at the beginning of the period	<b>87,686,900,848.02</b>	86,853,417,188.80
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	<b>81,352,176,090.88</b>	99,010,027,298.00

Person-in-charge of the  
Company:  
Jin Wenzhong

Accounting chief:  
Shu Hong

Person-in-charge of the  
accounting department:  
You Wenjie

**Adjustment made to the financial statements of the beginning of the year due to implementing the new accounting standards for the first time since 2022**

Applicable  Not Applicable