



2024 Annual Operational Performance Report

600958.SH / 3958.HK

—— Based on the annual report of A-share listed companies ——

2025.03

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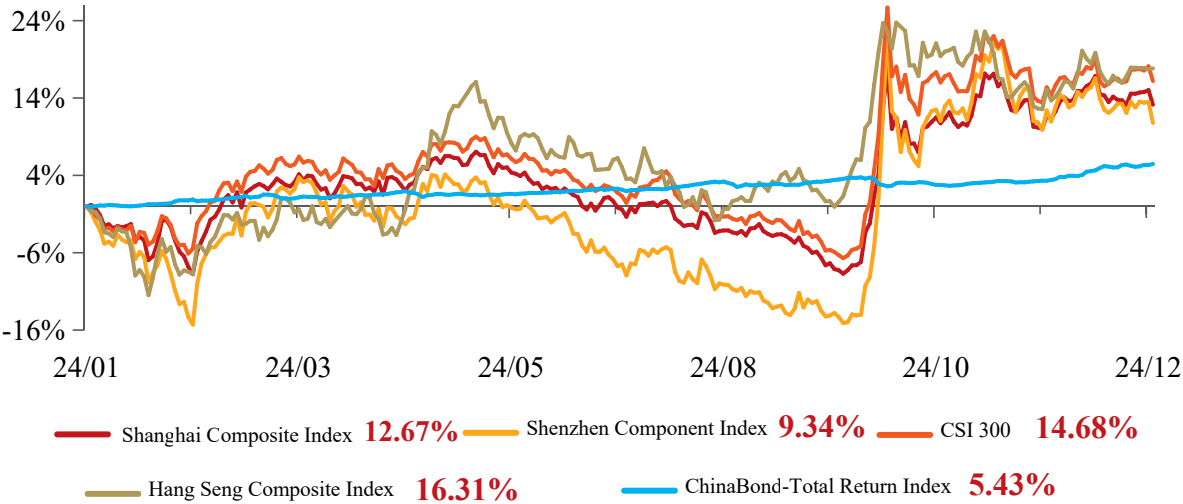
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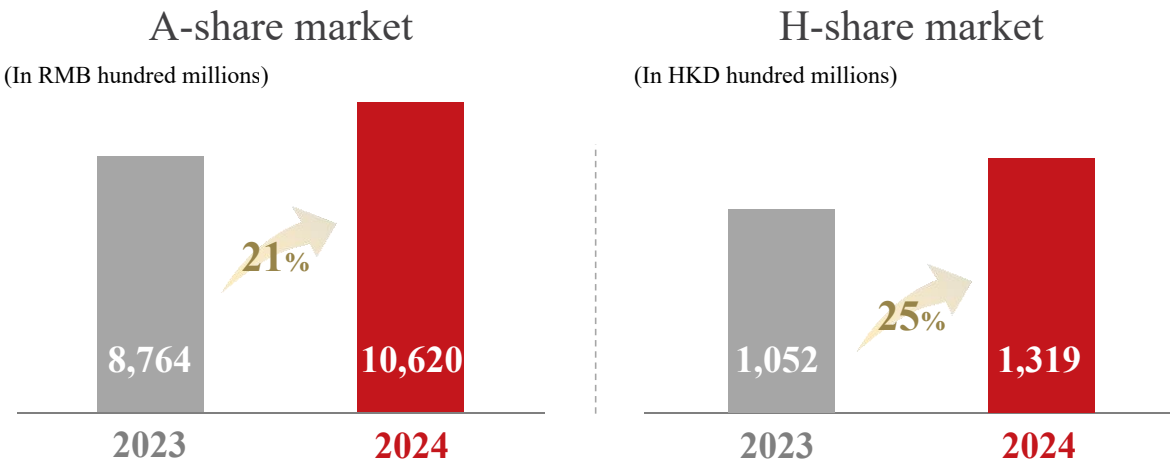
DEVELOPMENT OUTLOOK

1. Market Macro Environment

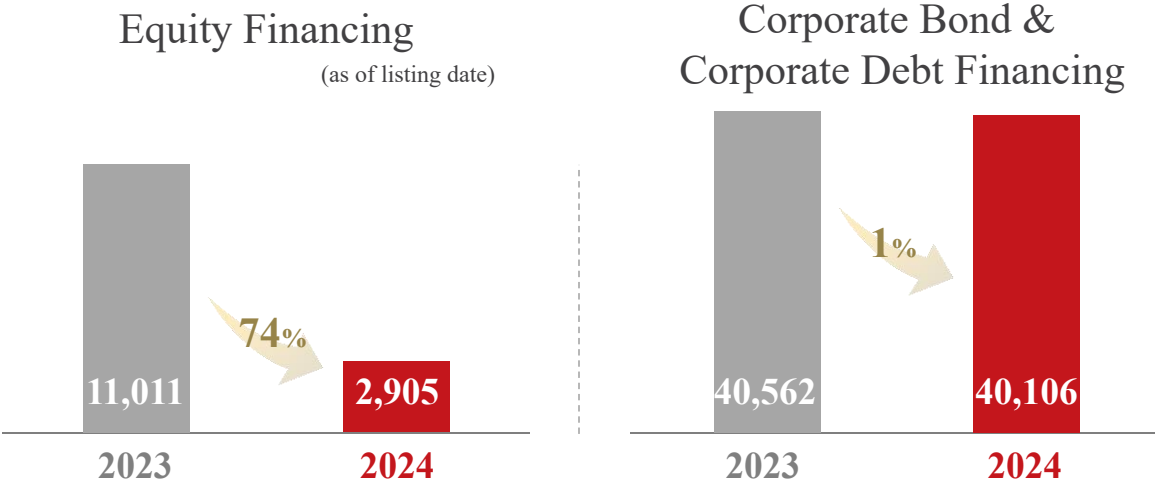
Performance of Major Indices



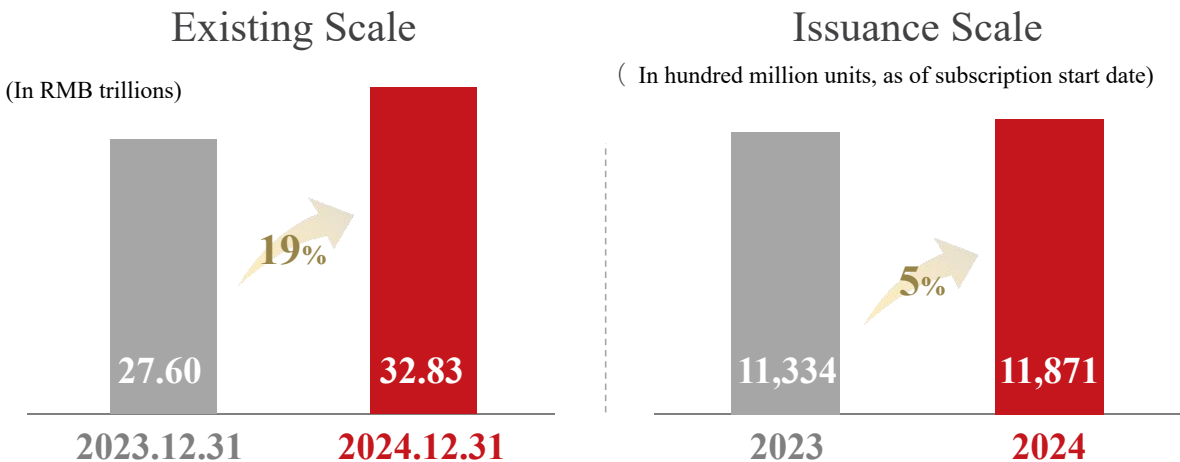
Average Daily Trading Volume



Financing Scale (In RMB billions)



Mutual Fund



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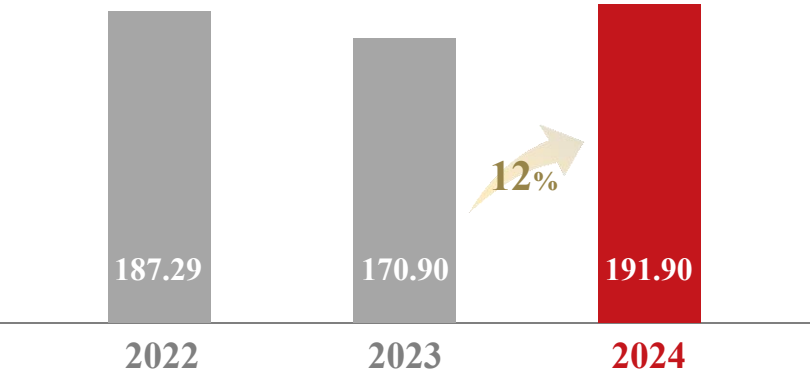
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DEVELOPMENT OUTLOOK

1.2024 Annual Operational Performance Report

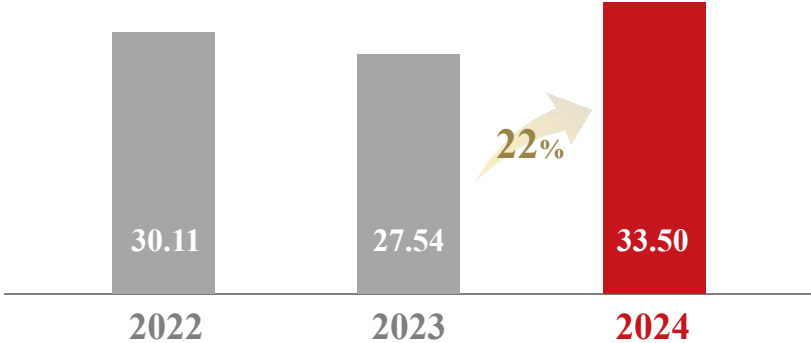
Operating Revenue

(In RMB hundred millions)



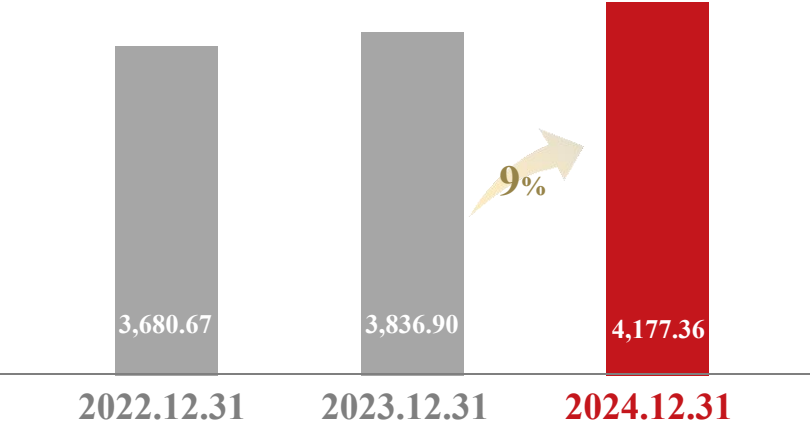
Net Profit Attributable to the Parent Company

(In RMB hundred millions)



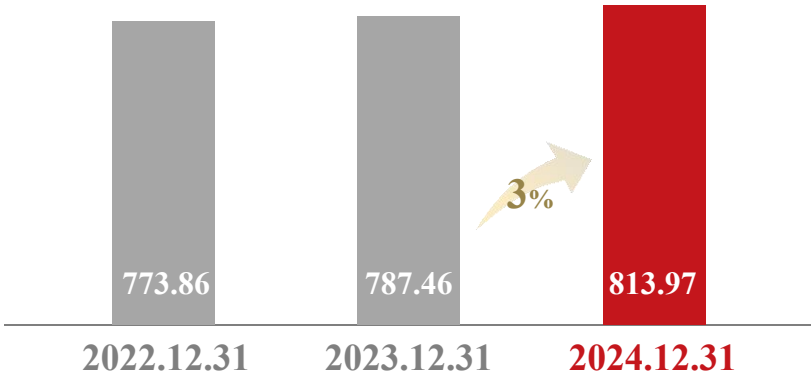
Total Assets

(In RMB hundred millions)



Net Assets Attributable to the Parent Company

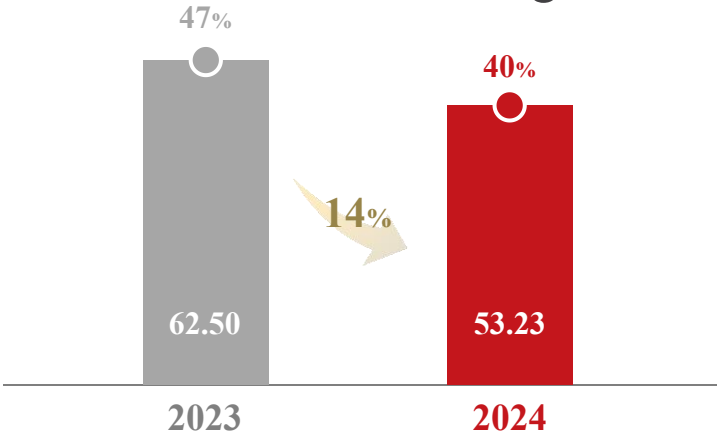
(In RMB hundred millions)



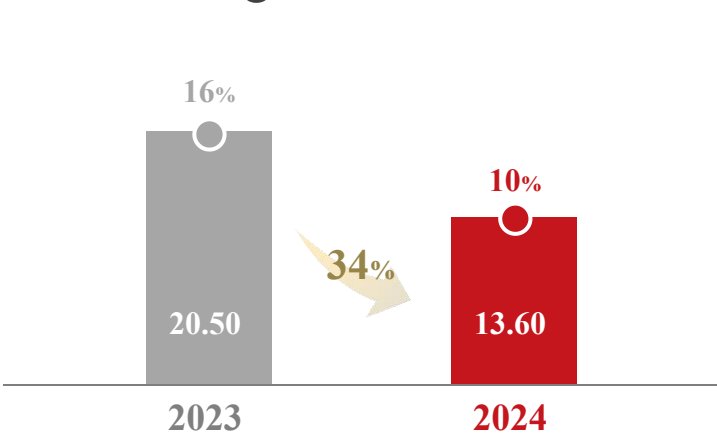
2.Revenue and Sturctures of Business Segments

■ Operating Revenue (In RMB hundred millions)
● Share

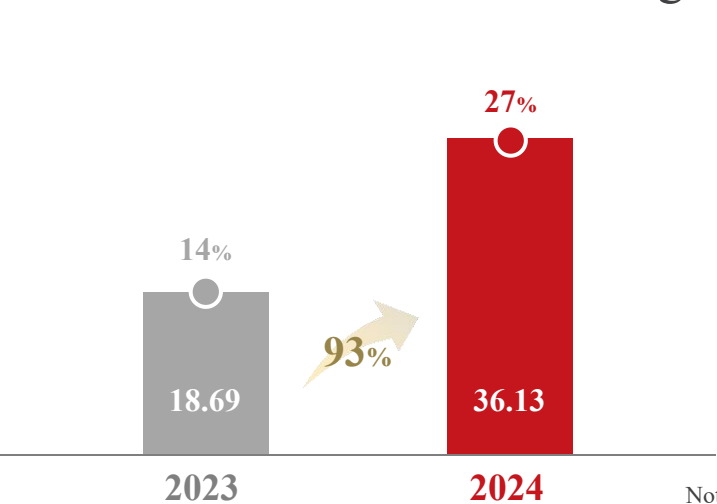
Wealth and Asset Management



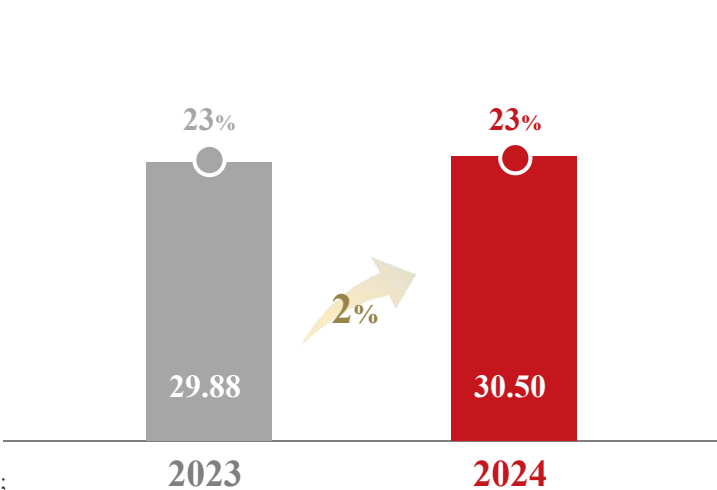
Investment Banking and Alternative Investments



Institutional and Sales Trading



International and Other Businesses



Note: 1. Merger offset factors have not been taken into account;
2. Bulk commodity trading revenue is presented on a net revenue basis

3. List of Selected Awards

Board of Directors Best Practices

China Association for
Public Companies

Top 10 Golden Bull Securities
Companies

China Securities Journal

Second and Third Prizes of the
FinTech Development Award

The People's Bank of China

Outstanding Sustainability
Practice Cases of Listed
Companies

China Association for
Public Companies

Golden Bull Wealth Management Team
Golden Bull Award for Fund
Investment Advisory Institutions

China Securities Journal

Outstanding Member Award
(Gold) / Distinguished Member
Award (Platinum) Gold Tier
Award / Platinum Tier Award

Five Major Futures Exchanges
(SHFE, ZCE, DCE, CFFEX,
INE) and INE

Jun Ding Award for All-Round
Asset Management Institution
Jun Ding Award for Asset
Management Brand

China Securities Journal

Top Corporate Bond
Underwriter

Shanghai Stock Exchange

Top 100 Private Equity
Investment Institutions in China

Zero2IPO Group

Top Market Maker in Northbound
Bond Connect

Bond Connect
Company Limited

Top Underwriter
Premier Market Maker

Top Three Policy
Banks in China

Top Options Market Maker
Leading Fund Liquidity Provider

Shenzhen Stock Exchange

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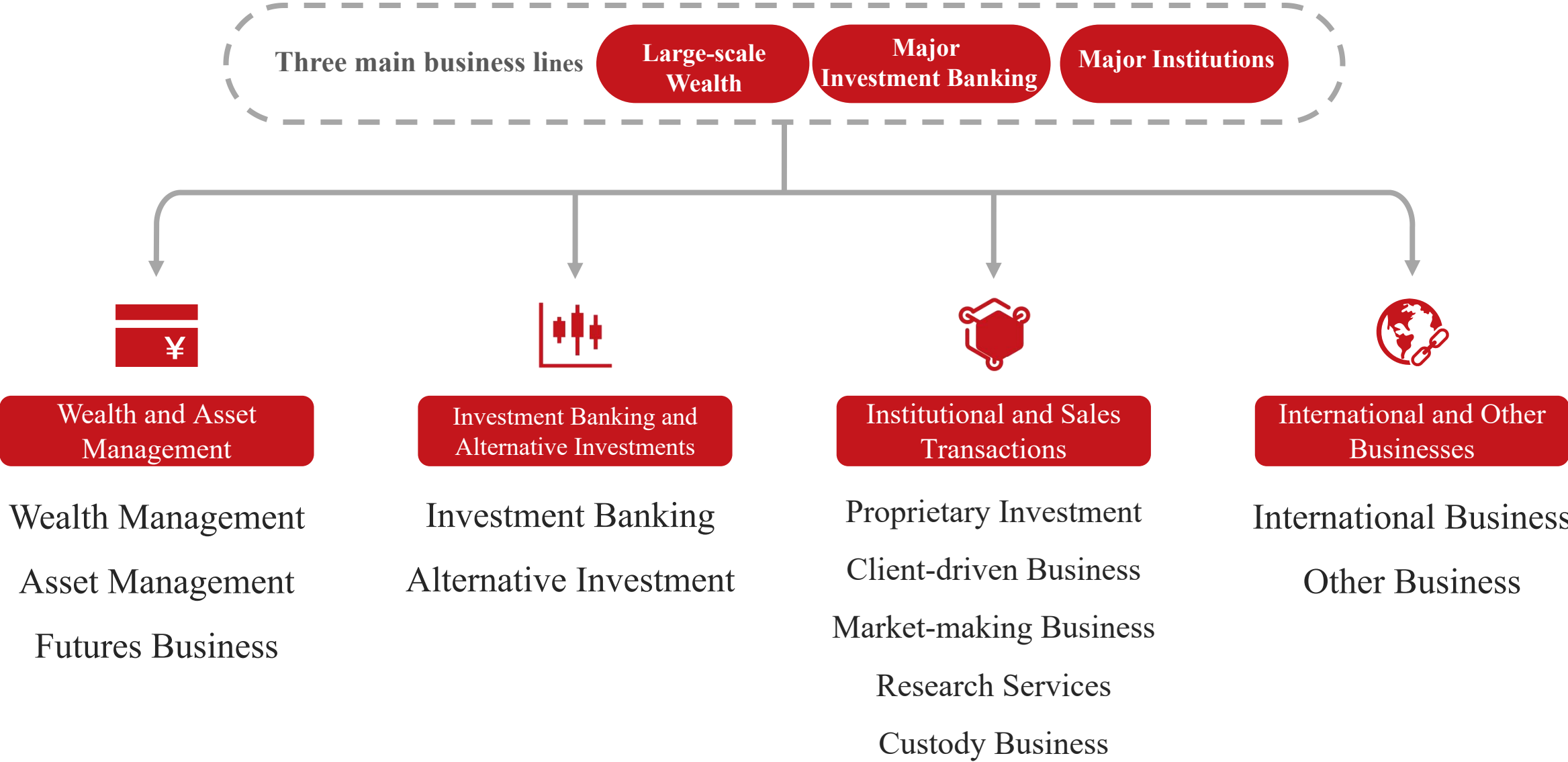
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DEVELOPMENT OUTLOOK

1. Business Segments and Structure



2.1 Large-scale Wealth: Adhering to Client-Centric Approach, Advancing the Transformation of Wealth Management



Brokerage Business

179

Branch offices

89

Covering cities

2.92 million

Customer capital accounts

YTD 8.50% ↑

¥878.3 billion

Total amount of assets under custody

YTD 17.74% ↑

Public Offered Funds Investment Advisory

- The buyer-service model has matured steadily, delivering a positive customer experience. It successfully achieved net investor subscriptions during sharp market declines and record-high scale during rebounds.

27

Investment advisory portfolio strategy

¥15.4 billion

Total size

YTD 7.05% ↑

190,000

Number of active accounts

58 % & 77 %

Customer retention rate & reinvestment rate

<<Yue Series + Ding Series >>

<< Maintain industry-leading position >>

Financial Product Distribution

- Continuously optimize and expand public/private product offerings
- Actively explore “distribution-plus” innovative models

¥21 billion

Non-cash product sales volume

YoY 26.20% ↑

¥55.8 billion

Non-cash product holdings

YTD 8.12% ↑

Margin Financing and Securities Lending Business

- Develop a tiered pricing management plan for financing services
- Strengthen front-line services for branches
- The new system greatly improves transaction and query performance

¥27.5 billion

Margin financing and securities lending balance

YTD 32.22% ↑

<< 19 percentage points higher than the market growth over the same period >>

Institutional Wealth Management

- The continuous optimisation and upgrading of related platforms has significantly improved customer acquisition efficiency and contributed to substantial growth.

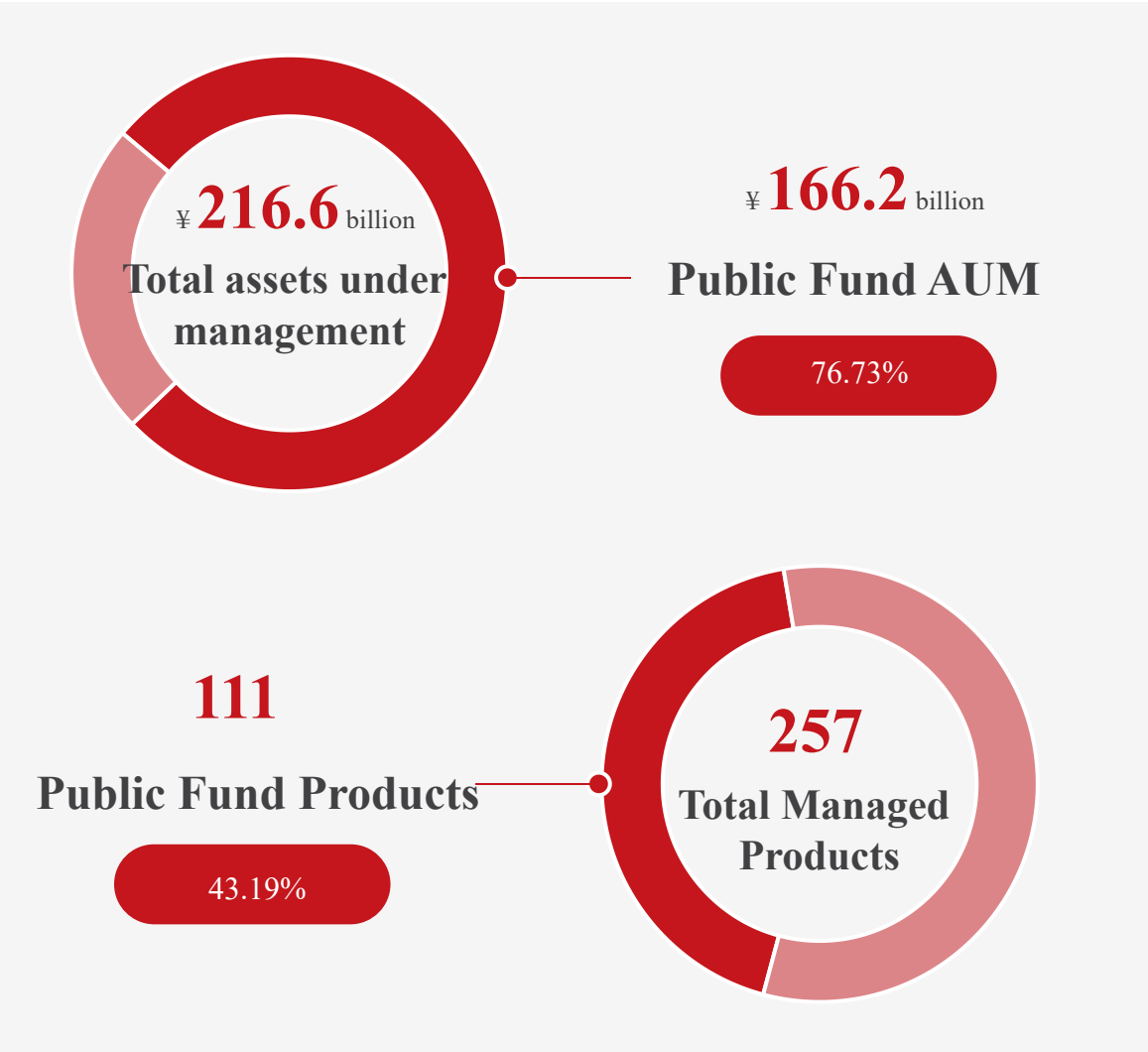
¥18.2 billion

Holdings

YTD 67.03% ↑

2.2 Large-scale Wealth: Orient Securities Asset Management Transforms into a Platform-Based, Diversified, and Market-Oriented Model

Assets Under Management & Products



Core Competitiveness



Second Entrepreneurship



2.3 Large-scale Wealth: China Universal Strengthens Investment Research Capabilities and Diversified Product Offerings

~¥ **1.16** trillion

Total size of Assets Management

YTD 9% 

~¥ **500** billion

Scale of non-monetary publicly offered funds

YTD 10% 

No. 10

Industry ranking by average monthly Scale of non-monetary publicly offered funds
(2024.9.30)

32

Newly launched public fund products

Investment Research

Adopting a disciplined investment approach and strengthening data-driven, end-to-end management

Products

Proactively deploying counter-cyclical active equity funds while expanding low-risk recovery and equity index fund offerings

Marketing

Enhancing advisory-based services and investor engagement, supported by digital transformation

Global Expansion

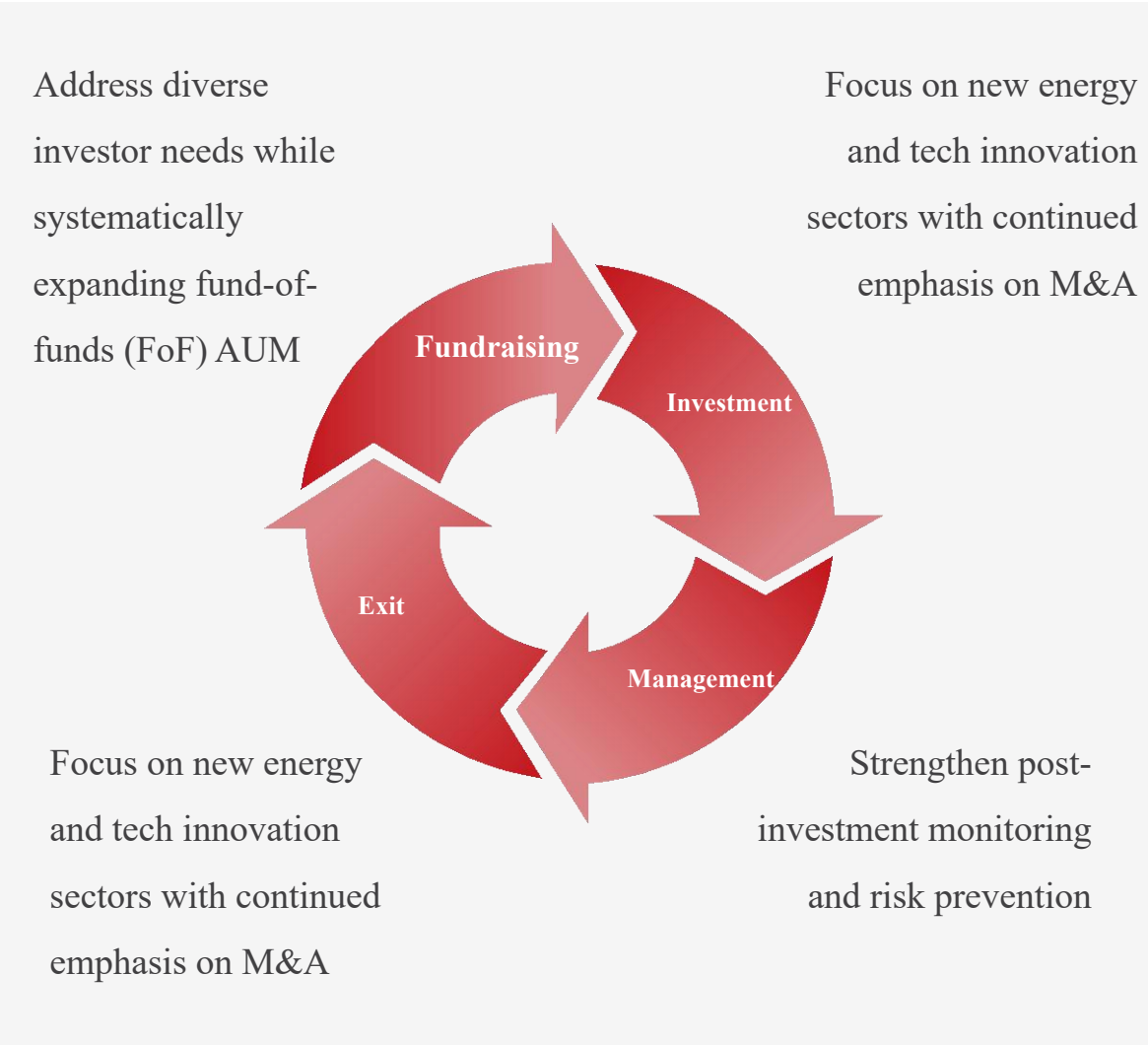
Opening of Singapore subsidiary; Phillip - China Universal MSCI China A50 connectivity EIF listed

2.4 Large-scale Wealth: Orient Capital Enhances Full Business Chain Management

Management & Investment Overview



“Fundraising-Investment-Management” Business Chain



2.5 Large-scale Wealth: Orient Futures Builds Core Competencies in Research & Technology

FinTech

Orient Finoview

Integrated Investment Research Platform

An all-in-one investment research service platform providing comprehensive, in-depth analysis and decision-making support, now available in international version.

Orient Speed Trading

High-Speed Trading Platform

Maintaining market-leading execution speed with breakthrough growth in trading volume.

CommoSmart Commodity

Futures-Spot Integrated Management Platform

Specializing in commodity futures trade contract management, effectively enhancing industrial client retention.

ZhiDa Pro

Algorithmic Strategy Platform

Gradually becoming a powerful driver for growth in futures retail business.

Investment Research

- Working closely with our risk management subsidiary Orient Runhe, we actively develop industrial clients, conduct in-depth analysis across various sectors, and create personalized, professional risk management solutions tailored to meet enterprises' diverse and differentiated service needs.

Singapore Subsidiary

- Successfully connected to B3 - the world's second largest derivatives exchange - establishing service channels to emerging markets.
- Obtained securities business license from regulators, expanding our operational scope.



3.1 Major Investment Banking: Enhancing Quality Amid Market Changes Equity Financing

Equity Financing

4

Completed Projects



New Energy Sector

¥1.3 billion

Lead underwriting

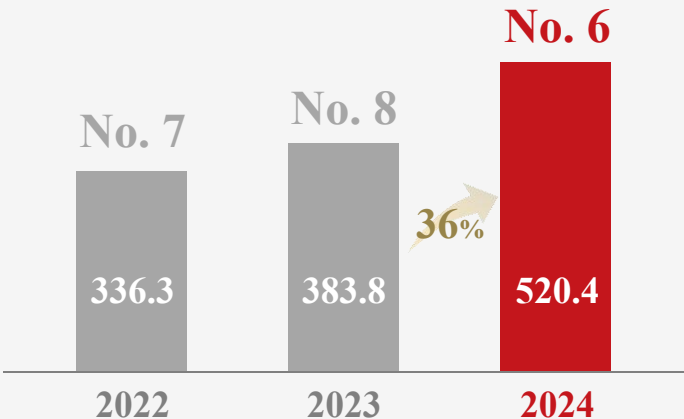
No. 8

Industry ranking in follow-on offering deal count

Bond Financing

Total Bond Underwriting Volume & Industry Ranking

(¥ billion)



No. 2

Industry ranking in book-entry treasury bonds and policy bank bonds underwriting

¥240+ billion

Government bond underwriting volume

13 %

Increase in ESG-themed bond underwriting market share

Advisory

10

M&A deals completed



Largest-ever A+H dual-market absorption merger in history



Semiconductor industry chain

¥1.6 billion

M&A restructuring deal value

3.2 Major Investment Banking: Orient Innovation Actively Responds to Market Challenges

Equity Investment Business

■ Investment

Upholding a long-term philosophy, targeting early-stage companies with reasonable valuations and core technologies

■ Management

Strengthening post-investment management of existing projects

105

Active projects

¥4.4 billion

Total investment scale

■ Exit

Facilitating exits via transfers, M&A, buybacks, and other diversified approaches

Special Assets Business

- Prioritizing investment recovery certainty while exploring innovative opportunities beyond real estate, including bankruptcy restructuring, asset-for-debt swaps, and debt-to-equity solutions

26

Active projects

¥1.8 billion

Total investment scale

Equity Proprietary Trading

Directional Investment

Strictly control and flexibly adjust positions to seize trading opportunities

High Dividend Yield Strategy

Optimize the structure, improve the industry concentration, and maintain a relatively high level of portfolio dividend yield.

Quantitative Strategy

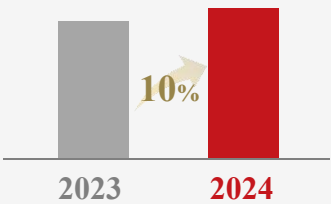
Continuously optimize the multi-modal quantitative model framework to maintain a lower drawdown level compared to the market.

FICC Trading

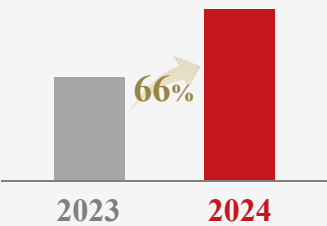
Fixed Income Investment

Capture the bond market trends, strengthen swing trading strategies, and achieve better returns.

YoY increase in interbank cash bond trading volume



YoY increase in interest rate swap trading volume



Interbank cash bond trading volume, total bond settlement volume, and interest rate swap trading volume all rank among the industry's highest.

Commodities & foreign exchange

The commodity proprietary trading achieved good performance, while the foreign exchange proprietary trading business maintained stable operations.

Market-Making Business

Equity Options Market Making

Full-license primary market maker, top-tier trading volume, maintaining industry leadership

Fund Market Making

240+ 8 times in 3 years

Number of market-making products Product variety increase

A

Shanghai & Shenzhen Stock Exchanges and Shanghai-Shenzhen Fund Connect Ratings

Bond Market Making

Consistently Ranked Among the Top

Industry rankings in Swap Connect, Bond Connect, Global Connect, interest rate swaps, standardized bond forwards, and treasury bond futures

Top 2 A

Policy Bank Bonds Shenzhen Stock Exchange

No.1 & No. 4

Shanghai Stock Exchange (SSE) interest rate bonds & credit bonds

Systems Adhere to an in-house core system development strategy, continuously optimizing full-chain processes, upgrading hardware, and refining strategies to drive steady growth in trading volume and profitability.

Over-the-Counter Derivatives

OTC Options

¥45.3 billion

Trading scale

Total Return Swaps Trading scale

Year	Trading scale
2023	440
2024	486

FICC Client Business

Cross-asset institutional sales & trading platform

- Rising revenue share from client-driven business
- Among first participants in Shanghai Clearing House’s expanded general repo market
- Pioneered carbon finance innovations (repo/borrowing transactions, "Electricity-Carbon-Finance" enterprise solutions)

5.1 International Business and Others: Improvement of Orient Securities International's Business Performance

Financial Markets Business

Investment Business

The investment strategy has been largely adjusted to an **asset allocation-driven model**, with ongoing structural optimization. The proportion of allocated investments in the the portfolio is **close to 90%**.

Trading & Sales Business

Leveraging customer demands to drive innovation, continuously introducing trading strategies, investment products, and integrated financial services.

Investment Banking Business

Bond Underwriting

Continuously carry out business in an integrated domestic and overseas manner.

85

Bond underwriting projects

YoY 1.2x 

Equity Underwriting

Strengthen diversified cooperation channels within the country, including domestic collaboration and market intermediaries.

5x

The increase in the total amount of equity underwriting

Asset Management Business

Focusing on providing customized products for customers' overseas asset allocation, it has enriched the types of products, with the scale increasing by **more than 80%** from the beginning of the year.

Proprietary Business

It has actively developed a diversified customer base, including bond trading clients and global large-scale asset management institutions, with the scale of custodied assets **doubling** from the beginning of the year.

5.2 International Business and Others: Financial Technology Empowering Business Development

Large-scale Wealth

Wealth Management

Enhance the service capacity of the East Winner APP platform, build an O2O customer acquisition system and digital operation system, improve data infrastructure capabilities; the app's monthly active user average ranking has risen one place

(Data source: Analysys)

Margin Financing and Securities Lending

Completed the switch of the core system for margin trading with Hang Seng, significantly improving trading and inquiry performance.

Futures Business

Ongoing iteration and optimization of four major financial technology platforms.

Major Institutional

Super Investment Management Platform

Based on self-developed, high-performance, low-latency, reliable, and scalable distributed bus and system architecture, we achieve full self-development, covering all assets, businesses, and processes. Continuous iteration updates support various investment and trading businesses.

Orient Integrated Account

Launched a unified view for institutional clients, continuously improving functional modules, and laying a solid foundation for future institutional services.

Artificial Intelligence

AI Middle Platform “Orient Brain”

Providing technical support for intelligent applications across six core scenarios: customer service, investment research, risk management, intelligent operations, intelligent advisory, and office assistance.

Local deployment of large models

Local deployment of DeepSeek-R1-671B, Wenxin Yiyan, Tongyi Qianwen, and other large models, providing strong natural language understanding, generation, and prediction capabilities for upper-layer applications.

Tech Finance

- The company actively plays a key role in supporting technological innovation through multi-tiered capital markets, offering full-chain and full-lifecycle financial services to high-quality tech enterprises.

Green Finance

AA

(for two consecutive years)

MSCI ESG rating

<< maintaining industry-leading level >>

27

¥ 9.2 billion

Number and scale of underwritten green bonds

- Innovative carbon finance initiatives are being implemented, enhancing the activity of the carbon market.
- In proprietary trading, climate change-related risks of investment targets are considered, with annual growth targets set for green bond investments.

¥ 2.4 billion

The trading volume of the “Orient Securities CFETS Joint Classification Directory Green Bond Basket.”

Inclusive Finance

Wealth Management Committee

Actively developing buy-side investment advisory services to effectively enhance residents' investment satisfaction

Dongzheng Futures

Launching a pilot project for peanut “insurance + futures” price insurance in Lankao County

Investment Banking Committee

Issuing multiple rural revitalization corporate bonds, small and micro-financial bonds, and “sannong” (agriculture, rural areas and farmers) financial bonds.

Pension Finance

Wealth Management Committee

Providing specialized customer services leads to continuous growth in assets under management for pension services.

Orient Securities Asset Management and China Universal

- Offering a diverse range of pension products with varying risk levels and lock-in periods enhances client choice.
- Serving as an investment manager for the National Social Security Fund and the Basic Pension Insurance Fund China Universal, demonstrates its expertise in pension fund management.

Digital Finance

- The company leverages technologies such as big data, artificial intelligence, large models, and blockchain to drive comprehensive digital transformation and intelligent development. This empowers various aspects including operational decision-making, resource allocation, business restructuring, risk management, and product development.

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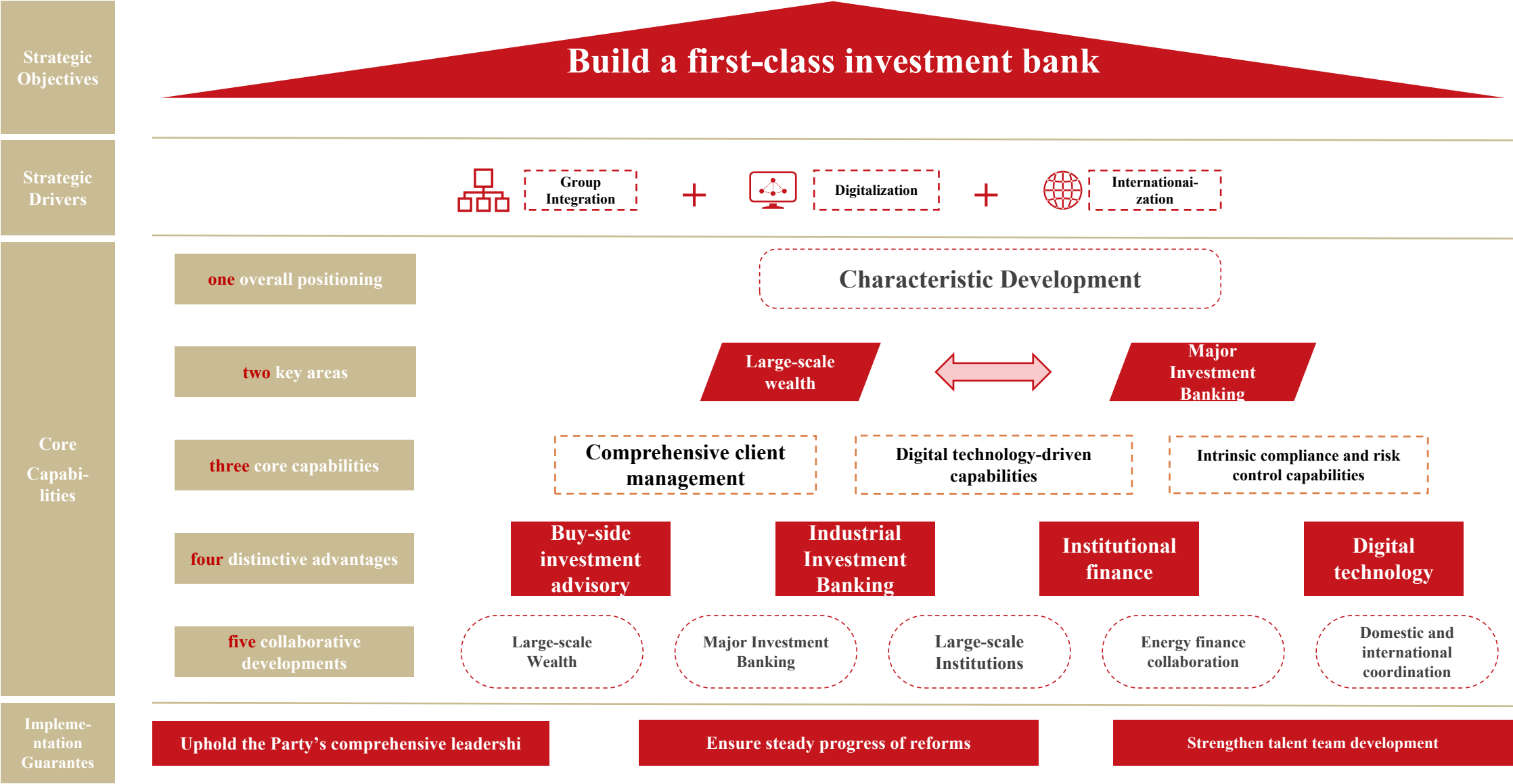
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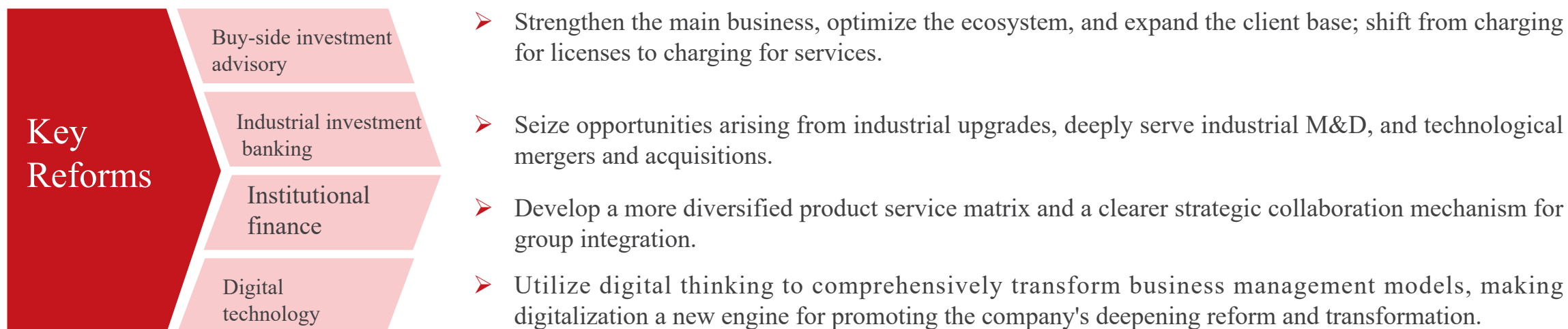
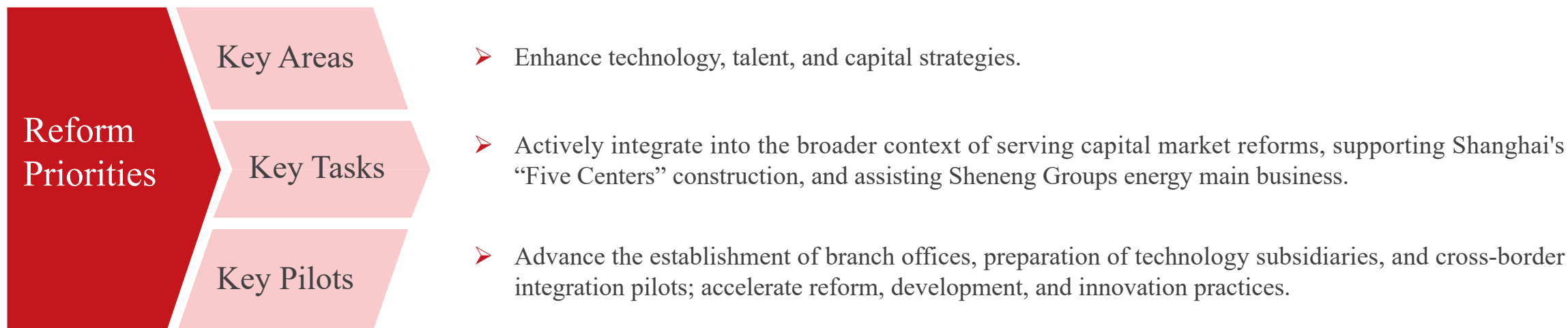
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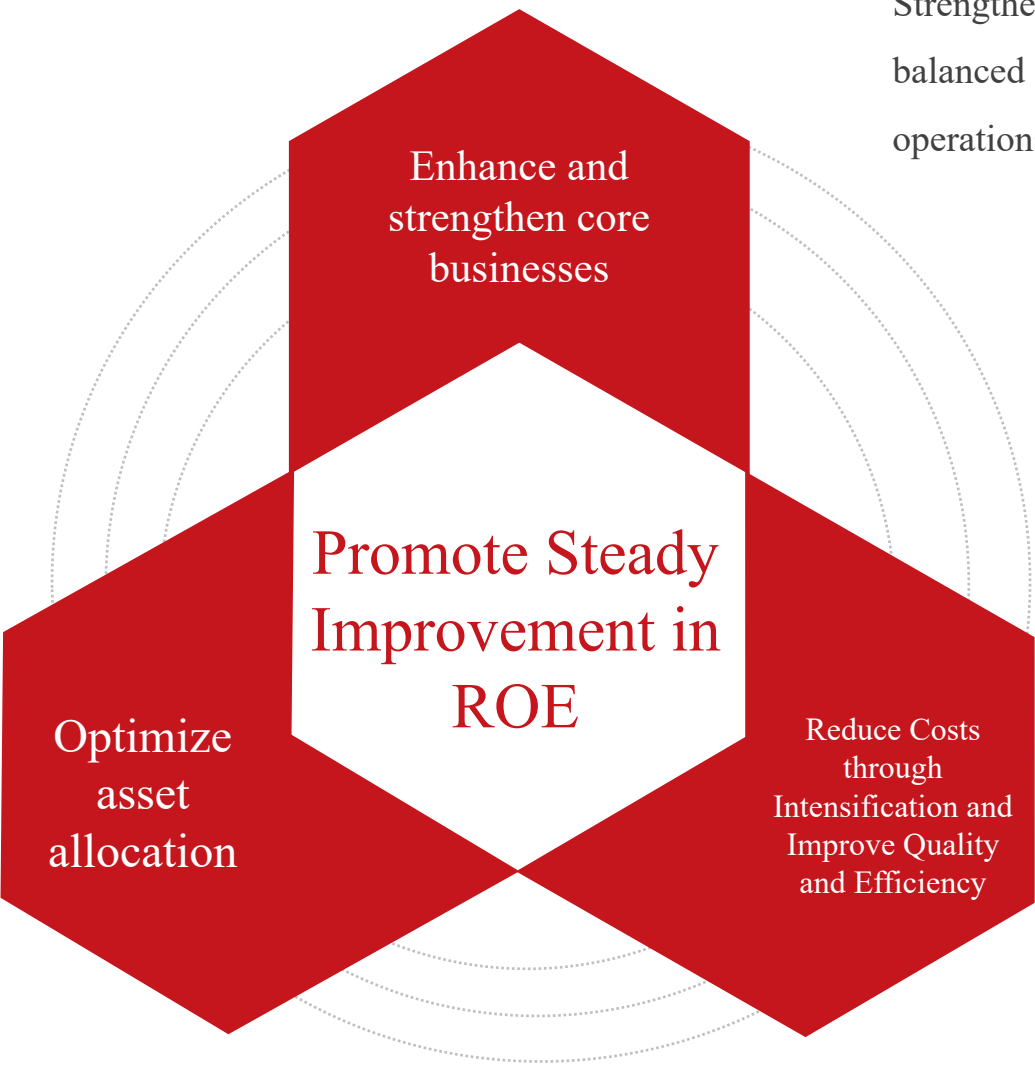
1.Building a First-Class Investment Bank



2. Focus on Key Areas and Implement Actions to Deepen and Enhance Reforms



3. Focus on Intensive Operations and Enhance Quality and Efficiency to Improve the Company's Return on Equity (ROE)



Strengthen and optimize core businesses, promoting balanced development between light and heavy asset operations.

Adhere to the principles of clear business models, stable and predictable returns, and measurable and controllable risks to optimize the company's asset allocation.

Enhance cost and expense management, advance loss reduction initiatives, and streamline ineffective assets.



Thank You

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