

GTJAI (1788.HK) Achieves Record High Mid-Year Revenue in 2025

High Profitability, High Dividend Payout, Pioneering Development in Digital Asset Business

2025/08/27

Performance Summary:

- **Revenue** increased by 30% to HK\$2.825 billion, setting a new mid-year record
- **Net profit after tax** surged by 182% to HK\$550 million
- **ROE (annualized)** significantly improved to 7.3%
- Declared an **interim dividend** of HK\$0.05 per share, with a payout ratio of 87%
- Significant increases in **commission and fee income, interest income, and trading and investment income**, reaching HK\$541 million, HK\$1.196 billion, and HK\$1.088 billion, respectively

Business Highlights:

- Full-chain coverage of digital asset business, including “**Trading (Consulting) + Client Introducing + Product Issuance + Distribution**”
- Robust growth in wealth management, with the segment's revenue accounting for 32% of the total. Brokerage income increased by 46%, and **commission income from Hong Kong stock soared by 131%**, outperforming the market
- Corporate finance underwriting fee income increased by 85%, with the number of placement projects ranking **1st** in the market
- Ranked **1st** in the market for both the number of offshore Chinese bonds underwriting and the underwriting amount among Chinese securities firms
- Ranked **1st** among Chinese securities firms in terms of trading volume of on-exchange Hong Kong stock derivatives
- Continuous expansion of the **Cross-Boundary Wealth Management Connect 2.0** product pool, and the “Junhong Global” APP continuously upgraded to empower global asset allocation
- Received Moody's "Baa2" and S&P's "BBB+" long-term issuer ratings for **ten consecutive years**, with a “**stable**” outlook
- MSCI ESG rating of **A**, achieving operational **carbon neutrality** for the third consecutive year

[Hong Kong, 27 August 2025] In the first half of 2025, **Guotai Junan International Holdings Limited (“GTJAI” or the “Company”, the “Group”, stock code: 1788.HK), a company of Guotai Haitong Group**, adhered to its prudent and pragmatic business philosophy, anchoring its development direction in “Advancing from Stability Towards Innovation”. By maintaining rigorous risk controls while comprehensively enhancing its diversified business capabilities and actively driving business innovation, the Group achieved synergistic growth across all core businesses with high-quality results, with wealth management, corporate finance, investment management and other areas showing particular strength, driving an overall increase in commission and fee income, interest income, and trading and investment income. During the period, **the Group’s revenue reached HK\$2.825 billion, an increase of 30% YOY, hitting a record high, the profit attributable to ordinary equity holders was HK\$550 million, surging by 182% YOY, achieving a leapfrog growth in profitability.**

The Group’s achievements have been widely recognised by the market. As at 30 June 2025, the Company’s market capitalisation reached HK\$32.7 billion, surging 200% from the end of 2024, and as of the date of this news release, the market capitalization exceeded HK\$50 billion, representing a significant increase in market value. To express gratitude for investors’ long-term recognition and support, the Company maintains a high dividend payout ratio to share the benefits of its development, **the Board declared an interim dividend of HK\$0.05 per for the six months ended 30 June 2025 (payout ratio: 87%).**

Wealth Management: Deepening Diversification While Accelerating Innovation

In the first half of 2025, the Group actively seized market opportunities through multiple initiatives to provide clients with diversified products and services. The integrated wealth management platform maintained the coordinated development across equities, bonds, funds, derivatives and other products, driving a significant increase of 56% YOY in commission income to HK\$279 million. The Group continuously upgraded its investment and trading APP “Junhong Global” to enhance customer experience, while strengthening the provision of precise asset allocation service for high-net-worth clients. Since pioneering the launch of its Cross-boundary Wealth Management Connect 2.0 service at the end of 2024, the Group has continuously enriched its product pools to provide qualified mainland investors with a secure and convenient one-stop investment platform. At the same time, the Group increased its allocation to fixed income assets with low risk, high ratings and liquidity at appropriate times, laying a solid foundation for wealth management products and enhancing market competitiveness.

Corporate Finance: Focused on Key Sectors, Top-tier Bond Underwriting

The Group facilitated fundraising for numerous high-quality enterprises across equity and debt capital markets, driving a significant increase of 85% YOY in placing, underwriting and sub-underwriting commission income to HK\$165 million. In the first half of 2025, the Group participated in the issuance

and underwriting of 150 bonds, an increase of 33% YOY, with a total issuance scale of approximately HK\$258.8 billion, increased by 38% YOY. According to data from the bond platform of DMI of CSC Technology Co., Limited, the Group ranked first in the market in terms of the number of lead underwriting projects, and ranked first among Chinese securities firms in terms of total lead underwriting amount, for Chinese-issued offshore bonds.

In the equity financing business, the Group continued to strengthen synergistic collaboration with its parent company, Guotai Haitong, with focused coverage on cutting-edge sectors such as new energy, robotics, and autonomous vehicles, which significantly enhanced its project penetration in market focus segments. Leveraging its professional expertise in capital operations and project execution, the Group, as the joint global coordinator and joint bookrunner, assisted Contemporary Amperex (3750.HK) in completing its Hong Kong IPO project and facilitated 18 companies to successfully submit their Main Board listing applications to the Stock Exchange (excluding confidential submissions). In the first half of the year, the Group, as the placing agent, also underwrote 12 Hong Kong secondary offering projects, ranking first in the market, serving companies such as iMotion Automotive Technology (1274.HK), XtalPi Holdings (2228.HK), UBTECH Robotics (9880.HK), Lopal Tech (2465. HK) , etc.

Institutional Business: Steady Growth Anchored by Optimised Product and Service Innovation

The Group closely collaborated with its parent company, Guotai Haitong, to integrate the resources, channels, and expertise of both parties in domestic and overseas markets, thus providing comprehensive cross-border, cross-asset, and cross-market products and trading services for institutional clients, constantly enriching its product matrix and expanding the scope of trading coverage. In the Hong Kong stock derivative market, the Group achieved a significant YOY growth in trading volume in the first half of the year by continuously enhancing product design and trading capabilities and increasing marketing efforts, with the trading scale of on-exchange Hong Kong stock derivatives ranking first among the Chinese securities firms. As of 30 June, the scale of the Company's financial product business reached HK\$41.74 billion, an increase of 4% as compared to that as at the end of 2024. In the first half of 2025, the Group was among the first to participate in Bond Connect (Northbound) offshore RMB-denominated bond repo business. In April, the Group was awarded the "Exchange Traded Products Awards – Top Breakthrough Broker" by the Stock Exchange for its outstanding performance in the trading volume of ETFs in 2024, reflecting the continuously rising market recognition.

Full-chain coverage of digital asset business, pioneering digital development in financial industry

Building upon its established wealth management business, the Group has actively expanded into new business areas. After obtaining the no objection approval from the SFC to conduct business in offering, issuing and distributing of virtual-asset-related products (including OTC derivatives) and approval as a virtual asset dealing introducing agent in 2024, the Group further obtained confirmation to distribute

tokenized securities to clients and provide advice on tokenized securities in May 2025. In June, it received the SFC's approval to uplift its existing Type 1 (dealing in securities) regulated activity license, to provide virtual asset dealing services under an omnibus account arrangement with SFC-licensed platforms. In this respect, the Group has established a comprehensive service capability on digital-asset-related businesses, helping clients in unlocking new wealth-building potentials. In July, the Group successfully issued the first public digital native bond of the Chinese securities firm. In August, it achieved the successful issuance of the first batch of structured native token products, marking a major breakthrough in fintech innovation. The Group has become the first Hong Kong-based Chinese securities firm with all-round service capabilities for digital asset-related businesses, achieved full-chain coverage of digital asset "Trading (Consulting) + Client Introducing + Product Issuance + Distribution", helping clients seize new opportunities for financial growth.

ESG: Concurrent Triumphs in Green Finance and Low-Carbon Operation

The Group, adhering to the belief of "Finance for the Country, Finance for the People, Finance for the Good", has integrated and deepened ESG concepts into its daily business operations and management, striving to build a responsible comprehensive financial service platform. In terms of green finance, the Group has strengthened its ESG bond market leadership by completing 47 ESG bond issuances, raising approximately HK\$102.7 billion, ranking first among Chinese securities firms in DMI's China offshore ESG bond league tables in terms of lead underwriting amount, demonstrating its leading position in green finance. In terms of low-carbon operation, on the basis of persisting in energy conservation and emission reduction, the Group successfully offset its Scope 1 and Scope 2 GHG emissions (609.29 tonnes of CO₂ equivalent) in 2024 by purchasing carbon credit assets of the VCS forestry projects, achieving carbon neutrality at the operational level for the third consecutive year, which demonstrates the Group's unwavering commitment to climate action and sustainable development.

In the second half of the year, guided by the "Steady Progress, Stability through Progress, Pragmatic Implementation" philosophy, the Group will optimise the revenue structure and drive the high-quality and sustainable development. The Group will adhere to a client-demand-driven approach, comprehensively strengthen integrated service capabilities across core businesses including wealth management, corporate finance, and global markets, build a full-cycle financial service system for institutional, corporate and individual clients, and provide more precise, diversified and efficient financial solutions for all classes of clients. Meanwhile, under its rigorous risk controls, the Group will proactively develop innovative business areas, deeply integrate the advantages of traditional finance and digital asset services, build a "one-stop digital financial service platform", and assist clients in seizing new opportunities for wealth growth in the Web3.0 era.

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For the full announcement, please visit:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0827/2025082700592.pdf>

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About GTJAI

Guotai Junan International (Stock Code: 1788.HK), a subsidiary of Guotai Haitong Group, is the market leader and first mover for internationalization of Chinese Securities Company as well as the first Chinese securities broker listed on the Main Board of The Hong Kong Stock Exchange through initial public offering. Based in Hong Kong with subsidiaries in Singapore, Vietnam and Macau, GTJAI's business covers major markets around the world, offering high-quality and diversified comprehensive financial services for clients' overseas asset allocation. Core business includes wealth management, institutional investor services, corporate finance services, investment management and other business. GTJAI has been assigned "Baa2" and "BBB+" long term issuer rating from Moody and Standard & Poor respectively, as well as an MSCI ESG "A" rating, Wind ESG "A" rating and SynTao Green Finance "A" rating in ESG. Additionally, its S&P Global ESG score leads 84% of its global peers. The controlling shareholder, Guotai Haitong Securities (Stock Code: 601211.SH/ 2611.HK), is the comprehensive financial provider with a long-term, sustainable and overall leading position in the China's capital markets. For more information about GTJAI, please visit <https://www.gtjai.com>