GF SECURITIES CO., LTD.
廣發証券股份有限公司

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

(Stock Code: 1776)

PRELIMINARY FINANCIAL FIGURES FOR THE YEAR 2020

This announcement is made pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) (the "**Listing Rules**") under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rules 13.09 and 13.10B of the Listing Rules.

The purpose of this announcement is to inform investors that the major financial figures and indicators of GF Securities Co., Ltd. (the "**Company**") for the full year of 2020 are set out in this announcement. Such figures and indicators are prepared in accordance with the PRC Accounting Standards and are preliminary figures, which are unaudited. The figures to be officially disclosed in the 2020 annual report of the Company shall prevail. Investors are advised to beware of investment risks.

I. MAJOR FINANCIAL FIGURES AND INDICATORS FOR THE YEAR 2020 (CONSOLIDATED STATEMENTS)

Item	Reporting Period (January 1, 2020 to December 31, 2020)	Corresponding Period Last Year (January 1, 2019 to December 31, 2019)	Change
Total operating revenue (RMB'0,000)	2,911,513.58	2,280,988.25	27.64%
Operating profit (RMB'0,000)	1,358,984.94	1,069,989.67	27.01%
Total profit (RMB'0,000)	1,357,270.47	1,027,622.27	32.08%
Net profit attributable to shareholders of the Company (RMB'0,000)	1,004,195.92	753,892.16	33.20%
Basic earnings per share (RMB)	1.32	0.99	33.33%
Return on weighted average net assets	10.60%	8.48%	Increase of 2.12 percentage points

	At the end of the Reporting Period (December 31, 2020)	At the beginning of the reporting period (January 1, 2020)	Change
Total assets (RMB'0,000)	45,738,704.94	39,439,106.31	15.97%
Owners' equity attributable to shareholders of the Company (RMB'0,000)	9,816,569.46	9,123,398.43	7.60%
Share capital (RMB'0,000)	762,108.77	762,108.77	0.00%
Net asset per share attributable to shareholders of the Company (RMB)	12.88	11.97	7.60%

II. DESCRIPTION OF OPERATING RESULTS AND FINANCIAL POSITION

In 2020, the stock market saw an overall upward trend in both trading volume and stock price. As of the end of December, the SSE Composite Index increased by 13.87% as compared with the beginning of the year, whereas the SZSE Composite Index increased by 35.20% as compared with the beginning of the year. Throughout the year, the aggregate turnover of equities and funds in the Shanghai and Shenzhen stock markets increased by more than 60% as compared with the same period last year. Under such market environment, the Company stepped up its efforts to promote business transformation and pushed ahead the steady development of various businesses. The revenue from wealth management business, investment management business and trading and institution business all achieved growth. In 2020, the Company recorded operating revenue of RMB29,115 million, representing a year-on-year increase of 27.64%, and net profit attributable to shareholders of the Company of RMB10,042 million, representing a year-on-year increase of 33.20%.

III. DOCUMENTS AVAILABLE FOR INSPECTION

1. The balance sheet and income statement with comparative figures signed with company chop by Mr. Sun Shuming, the legal representative of the Company, Ms. Sun Xiaoyan, the Chief Financial Officer and Ms. Wang Ying, the head of the accounting department are available for inspection.

By order of the Board
GF Securities Co., Ltd.
Sun Shuming
Chairman

Guangzhou, the PRC
January 31, 2021

As at the date of this announcement, the Board of the Company comprises Mr. Sun Shuming, Mr. Lin Chuanhui, Ms. Sun Xiaoyan and Mr. Qin Li as executive Directors; Mr. Li Xiulin, Mr. Shang Shuzhi and Mr. Guo Jingyi as non-executive Directors; and Mr. Fan Lifu, Mr. Hu Bin, Ms. Leung Shek Ling Olivia and Mr. Li Wenjing as independent non-executive Directors.