

GTJAI (1788.HK) Achieved Record-High Revenue in 2025 with Profitability Making a Leapfrog Improvement

2026/03/25

Performance Summary:

- Revenue increased by 41% to HK\$6.230 billion, setting a new record high
- Net profit after tax surged by 287% to HK\$1.345 billion
- Total assets increased by 18% to HK\$153.50 billion
- Scale of financial products business increased by 18% to HK\$ 47.40 billion
- ROE increased by 6.4 p.p. to 8.7%
- Recommended a final dividend HK\$ 0.02, total dividends HK\$ 0.07 with payout ratio of 50% and dividend per share increasing by 119%

Business Highlights:

- Corporate finance business achieved best-ever performance, revenue surged by 133%
- 7 IPOs and 34 placing projects in Hong Kong stocks, ranking 1st in the market by number of placing projects
- 294 bond issuances, with total issuance scale grew by 34%
- OTC product trading volume soared, becoming one of the main sources of commission income
- Ranked 1st among Chinese securities firms in trading volume of HKEX Exchange-traded derivatives
- Asset management business scale grew by 49%, with revenue soaring by 1.2 times
- Ranked 1st among Chinese peers in the lead underwriting amount of ESG bonds
- Received Moody's "Baa2" and S&P's "BBB+" long-term issuer ratings for ten consecutive years, with a "stable" outlook
- MSCI ESG rating upgraded to AAA, the highest level, and achieving operational carbon neutrality for the third consecutive year

[Hong Kong, 25 March 2026] In 2025, **Guotai Junan International Holdings Limited** (“GTJAI” or the “Company”, the “Group”, stock code: 1788.HK), a company of Guotai Haitong Group, adhered to a prudent and pragmatic business philosophy, maintained the bottom line of risk control, focused on its core businesses and achieved comprehensive high-quality growth across all business segments with remarkable operating results. During the year, the Group’s **revenue hit a record high, increased significantly by 41% YOY to HK\$6.23 billion. Profit attributable to ordinary equity holders surged significantly by 287% YOY to HK\$1.345 billion, representing a leapfrog improvement in profitability.** The Board recommended a final dividend of HK\$0.02 per share for the year ended 31 December 2025, together with the paid interim dividend of HK\$0.05 per share, the total dividends for the year amounting to HK\$0.07 per share, representing a payout ratio of 50% and dividend per share increasing by 119%.

Building Strength, Unveiling Wealth Management 2.0

In 2025, the Group fully implemented the Wealth Management 2.0 strategy. Centered on “client needs as the core, customized services as the feature, and digital capabilities as the support”, the Group completed the comprehensive upgrade of the “Platform + Products” model. During the year, OTC product transactions grew rapidly, becoming one of the main sources of commission income. Notably, commissions from structured notes and OTC options both sharp increased over 100% YOY. Product trading volume and the number of participating clients increased by more than 50% respectively as compared to 2024, making this a core pillar for the high-quality development of Group’s wealth management business. Meanwhile, the Group deepened its layout in fintech and inclusive finance, completed the digital and intelligent upgrade of its trading platform, and saw a substantial growth in the number of active users of “Junhong Global”, which effectively drove the increase in the scale of client assets under custody.

In 2025, the Group’s asset management business achieved growth in both scale and revenue, with assets under management increasing by 49% YOY and revenue sharply increased by 1.2 times. The annualized return of the investment grade bond fund Class I reached 8.96%, ranking among the top of its Chinese peers. The annualized return of the US dollar money market fund Class A2 reached approximately 4.38%, firmly placing it in the first tier of similar products.

Scaling New Heights in Corporate Finance

With synergistic collaboration with its parent company, Guotai Haitong Securities Co., Ltd., in 2025, the Group continued to deepen and upheld its focus of equity financing business in cutting-edge sectors such as new technology, robotics, and artificial intelligence, recording its best-ever performance. During the year, the Group completed seven IPO sponsorship projects, ranking among the top Chinese investment banks in terms of number of deals, with total fundraising amount hitting over HK\$16 billion. A total of 25 IPO applications (excluding confidentially submitted applications) were submitted. Notably, CIG Shanghai (stock code: 6166.HK), solely sponsored by the Group, set a record as the largest IPO of communication equipment industry in the history of the A-share and Hong Kong stock markets; OneRobotics (Shenzhen) (stock code: 6600.HK) was listed as the

first company in the smart home robotics sector; and Hesai Group (stock code: 2525.HK), co-sponsored by the Group, was the largest US-listed Chinese concept stock returning for a Hong Kong listing project in terms of fundraising scale since 2022. In addition, during the year, the Group completed 34 secondary market placement projects, ranking the first in the market in terms of the number of projects.

In 2025, the Group participated in a total of 294 offshore bond issuance projects, with a total issuance scale of approximately HK\$522.1 billion, representing a YOY increase of 34%. According to the bond platform of DMI, among Chinese securities firms, the Group ranked the third in terms of offshore bond primary underwriting scale, and the second in terms of Chinese offshore bond lead underwriting scale. The Group's services covered various types of bond issuers, including large state-owned enterprises, financial institutions, and local governments, maintaining a leading position in the industry.

Growing Institutional Business, Market-leading Solutions

The Group has continued to provide one-stop cross-border, cross-asset and cross-market services for institutional investors. Leveraging the opportunities brought by connectivity mechanisms such as the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, it has deepened collaboration with its parent company, integrated the advantages of domestic and overseas resources, and enhanced its product design and trading capabilities. As at the end of 2025, the scale of financial products held on behalf of clients rose 17.7% YOY to HK\$47.4 billion, with steady growth in net income. In the Hong Kong stock derivatives market, the Group's trading volume of exchange-traded derivatives recorded significant YOY growth, ranking among the leading Chinese securities firms.

Green at Core, Low-carbon in Action

The Group upholds the philosophy of "Finance for the Country, Finance for the People, and Finance for the Good", integrating ESG principles into daily operations and management. In green finance, the Group continued to deepen its presence in the ESG bond market. During the year, it completed 86 ESG bond issuances with a total financing size of approximately HK\$204.4 billion, up 25% YOY, ranking the first among Chinese securities firms in DMI's offshore Renminbi ESG bond league tables, underscoring its leading position in green finance.

For low-carbon operations, the Company achieved operational carbon neutrality for the third consecutive year by offsetting its 2024 Scope 1 and Scope 2 greenhouse gas emissions through verified carbon standard forestry carbon assets, demonstrating its strong commitment to climate action.

The Company's ESG ratings from MSCI, Wind, and SynTao Green Finance are all industry-leading. Among them, the Company has achieved the highest AAA grade in the MSCI ESG rating, while its S&P Global ESG score outperforms 81% of global peers.



Looking ahead to 2026, Guotai Junan International will adhere to the principle of seeking progress while maintaining stability, proactively respond to market changes, focus on improving the quality and efficiency of core businesses, deepen the client-centric philosophy, build a full-cycle comprehensive financial service system covering institutional, corporate and individual clients, continue to provide precise, diversified and efficient one-stop financial solutions, and promote the high-quality development of various businesses to a new level.

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For the full announcement, please visit:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0325/2026032500353.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 "AAA" rating, Wind ESG "A" rating and SynTao Green Finance "A" rating in ESG. Additionally, its S&P Global ESG score leads 81% 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>