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by the decline in blended commission rate from 9.3 bps to 8.0 bps. Interest income was HK\$1,698.8 million (US\$218.7 million), an increase of 12.9% from the third quarter of 2023. The increase was mainly driven by higher margin financing income as well as higher interest income from securities borrowing and lending business. Other income was HK\$208.5 million (US\$26.8 million), an increase of 52.1% from the third quarter of 2023. The increase was primarily attributable to higher fund distribution service income and currency exchange income. Costs Total costs were HK\$624.9 million (US\$80.4 million), an increase of 42.9% from HK\$437.4 million in the third quarter of 2023. Brokerage commission and handling charge expenses were HK\$81.5 million (US\$10.5 million), an increase of 29.8% from the third quarter of 2023. Brokerage expenses didn't move in tandem with brokerage income mainly due to cost savings from our U.S. self-clearing business. Interest expenses were HK\$413.6 million (US\$53.2 million), an increase of 43.3% from the third quarter of 2023. The increase was primarily due to higher expenses associated with our securities borrowing and lending business. Processing and servicing costs were HK\$129.8 million (US\$16.7 million), an increase of 51.3% from the third quarter of 2023. The increase was primarily driven by higher cloud service fees and data transmission fees. Gross Profit Total gross profit was HK\$2,811.3 million (US\$361.8 million), an increase of 27.0% from HK\$2,213.0 million in the third quarter of 2023. Gross margin was 81.8%, as compared to 83.5% in the third quarter of 2023. Operating Expenses Total operating expenses were HK\$1,079.9 million (US\$139.0 million), an increase of 20.9% from HK\$892.9 million in the third quarter of 2023. Research and development expenses were HK\$384.7 million (US\$49.5 million), an increase of 7.0% from the third quarter of 2023. The increase was primarily due to an increase in research and development headcount to support new products and new markets. Selling and marketing expenses were HK\$314.3 million (US\$40.5 million), an increase of 48.5% from HK\$211.7 million in the third quarter of 2023. This was driven by a 138.0% year-over-year increase in new paying clients, partially offset by lower client acquisition costs. General and administrative expenses were HK\$380.9 million (US\$49.0 million), an increase of 18.4% from the third quarter of 2023. The increase was primarily due to an increase in general and administrative personnel. Income from Operations Income from operations increased by 31.1% to HK\$1,731.3 million (US\$222.8 million) from HK\$1,320.2 million in the third quarter of 2023. Operating margin increased to 50.4% from 49.8% in the third quarter of 2023. Net Income Net income increased by 20.9% to HK\$1,319.2 million (US\$169.8 million) from HK\$1,091.2 million in the third quarter of 2023. Net income margin for the third quarter of 2024 declined to 38.4% from 41.2% in the year-ago quarter. The lower net income margin was due to the unrealized foreign exchange losses from the modest appreciation of Renminbi in the third quarter. Non-GAAP adjusted net income increased by 20.8% to HK\$1,398.4 million (US\$180.0 million) from the third quarter of 2023. Non-GAAP adjusted net income is defined as net income excluding share-based compensation expenses. For further information, see "Use of Non-GAAP Financial Measures" at the bottom of this press release. Net Income per ADS Basic net income per ADS was HK\$9.57 (US\$1.23), compared with HK\$7.97 in the third quarter of 2023. Diluted net income per ADS was HK\$9.42 (US\$1.21), compared with HK\$7.86 in the third quarter of 2023. Each ADS represents eight Class A ordinary shares. Special Cash Dividend Dividend to be paid to the Company's ADS holders through the depositary bank will be subject to the terms of the deposit agreement. The payment date is expected to be on or around January 10, 2025 for holders of ordinary shares and holders of ADSs. Conference Call and Webcast Futu's management will hold an earnings conference call on Tuesday, November 19, 2024, at 7:30 AM U.S. Eastern Time (8:30 PM on the same day, Beijing/Hong Kong Time). Please note that all participants will need to pre-register for the conference call, using the link <https://register.vevent.com/register/BId8704588e6684a3ca9bc030be815ec01>. It will automatically lead to the registration page of "Futu Holdings Ltd Third Quarter 2024 Earnings Conference Call", where details for RSVP are needed. Upon registering, all participants will be provided in confirmation emails with participant dial-in numbers and personal PINs to access the conference call. Please dial in 10 minutes prior to the call start time using the conference access information. Additionally, a live and archived webcast of this conference call will be available at <https://ir.futuholdings.com/>. About Futu Holdings Limited Futu Holdings Limited (Nasdaq: FUTU) is an advanced technology company transforming the investing experience by offering fully digitalized financial services. Through its proprietary digital platforms, Futubull and moomoo, the Company provides a full range of investment services, including trade execution and clearing, margin financing and securities lending, and wealth management. The Company has embedded social media tools to create a network centered around its users and provide connectivity to users, investors, companies, analysts, media and key opinion leaders. The Company also provides corporate services, including IPO distribution, investor relations and ESOP solution services. Use of Non-GAAP Financial Measures In evaluating the business, the Company considers and uses non-GAAP adjusted net income, a non-GAAP measure, as a supplemental measure to review and assess its operating performance. The presentation of the non-GAAP financial measure is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with U.S. GAAP. The Company defines non-GAAP adjusted net income as net income excluding share-based compensation expenses. The Company presents the non-GAAP financial measure because it is used by the management to evaluate the operating performance and formulate business plans. Non-GAAP adjusted net income enables the management to assess the Company's operating results without considering the impact of share-based compensation expenses, which are non-cash charges. The Company also believes that the use of the non-GAAP measure facilitates investors' assessment of its operating performance. Non-GAAP adjusted net income is not defined under U.S. GAAP and is not presented in accordance with U.S. GAAP. This non-GAAP financial measure has limitations as analytical tools. One of the key limitations of using non-GAAP adjusted net income is that it does not reflect all items of expense that affect the Company's operations. Share-based compensation expenses have been and may continue to be incurred in the business and is not reflected in the presentation of non-GAAP adjusted net income. Further, the non-GAAP measure may differ from the non-GAAP information used by other companies, including peer companies, and therefore their comparability may be limited. The Company compensates for these limitations by reconciling the non-GAAP financial measure to the nearest U.S. GAAP performance measure, all of which should be considered when evaluating the Company's performance. For more information on this non-GAAP financial measure, please see the table captioned "Unaudited Reconciliations of Non-GAAP and GAAP Results" set forth at the end of this press release. Exchange Rate Information This announcement contains translations of certain HK dollars (HK\$) amounts into U.S. dollars ("US\$") at specified rates solely for the convenience of the reader. Unless otherwise stated, all translations from HK\$ to US\$ were made at the rate of HK\$7.7693 to US\$1.00, the noon buying rate in effect on September 30, 2024 in the H.10 statistical release of the Federal Reserve Board. The Company makes no representation that the HK\$ or US\$ amounts referred could be converted into US\$ or HK\$, as the case may be, at any particular rate or at all. Safe Harbor Statement This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States Private Securities

Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Among other things, the quotations from the management team of the Company, contain forward-looking statements. Futu may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Futu's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Futu's goal and strategies; Futu's expansion plans; Futu's future business development, financial condition and results of operations; Futu's expectations regarding demand for, and market acceptance of, its credit products; Futu's expectations regarding keeping and strengthening its relationships with borrowers, institutional funding partners, merchandise suppliers and other parties it collaborates with; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Futu's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Futu does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For investor inquiries, please contact:

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FUTU HOLDINGS LIMITED – UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (In thousands, except for share and per share data) As of December 31, 2023 and September 30, 2024

	As of December 31, 2023	As of September 30, 2024
Cash and cash equivalents	HK\$ 4,937,538	US\$ 1,164,649
Cash held on behalf of clients	HK\$ 44,369,310	US\$ 66,419,953
Restricted cash	HK\$ 8,549,027	US\$ 1,232,414
Term deposit	HK\$ 5,540,414	US\$ 5,440,414
Short-term investments	HK\$ 3,114,613	US\$ 2,688,996
Securities purchased under agreements to resell	HK\$ 133,039	US\$ 228,251
Loans and advances-current (net of allowance of HK\$45,949 thousand and HK\$69,444 thousand as of December 31, 2023 and September 30, 2024, respectively)	HK\$ 32,528,421	US\$ 38,759,786
Receivables	HK\$ 4,988,839	US\$ 4,988,839
Clients	HK\$ 293,505	US\$ 1,086,895
Brokers	HK\$ 5,189,155	US\$ 14,717,638
Clearing organizations	HK\$ 4,244,793	US\$ 5,251,095
Fund management companies and fund distributors	HK\$ 151,691	US\$ 1,052,676
Interest	HK\$ 268,504	US\$ 402,902
Prepaid assets	HK\$ 54,691	US\$ 87,226
Other current assets	HK\$ 135,479	US\$ 1,142,494
Total current assets	HK\$ 95,427,511	US\$ 140,893,094
Operating lease right-of-use assets	HK\$ 224,092	US\$ 293,142
Long-term investments	HK\$ 37,731	US\$ 238,556
Loans and advances-non-current	HK\$ 18,934	US\$ 18,824
Other non-current assets	HK\$ 1,226,754	US\$ 1,638,204
Total non-current assets	HK\$ 1,708,336	US\$ 2,568,930
Total assets	HK\$ 97,135,847	US\$ 143,462,024

FUTU HOLDINGS LIMITED – UNAUDITED CONDENSED CONSOLIDATED BALANCE SHEETS (Continued) (In thousands, except for share and per share data) As of December 31, 2023 and September 30, 2024

	As of December 31, 2023	As of September 30, 2024
Amounts due to related parties	HK\$ 69,018	US\$ 130,723
Payables	HK\$ 16,826	US\$ 16,826
Clients	HK\$ 48,762,263	US\$ 77,072,065
Brokers	HK\$ 15,648,286	US\$ 28,735,209
Clearing organizations	HK\$ 24,096	US\$ 1,006,077
Fund management companies and fund distributors	HK\$ 175,575	US\$ 1,078,427
Interest	HK\$ 44,109	US\$ 82,500
Borrowings	HK\$ 5,651,565	US\$ 3,668,962
Securities sold under agreements to repurchase	HK\$ -	US\$ 403,104
Lease liabilities-current	HK\$ 114,682	US\$ 92,492
Accrued expenses and other current liabilities	HK\$ 1,939,004	US\$ 2,543,024
Total current liabilities	HK\$ 72,428,598	US\$ 114,812,583
Lease liabilities-non-current	HK\$ 123,335	US\$ 220,122
Other non-current liabilities	HK\$ 12,183	US\$ 11,102
Total non-current liabilities	HK\$ 135,518	US\$ 231,224
Total liabilities	HK\$ 72,564,116	US\$ 115,043,807

SHAREHOLDERS' EQUITY

	As of December 31, 2023	As of September 30, 2024
Class A ordinary shares	71	71
Class B ordinary shares	27	27
Additional paid-in capital	18,456,438	18,716,447
Treasury Stock	(5,199,257)	(5,199,257)
Accumulated other comprehensive loss	(49,433)	(26,520)
Retained earnings	11,360,890	14,932,280
Total shareholders' equity	24,568,736	28,423,048
Non-controlling interest	-	2,995
Total equity	24,571,731	28,418,217
Total liabilities and equity	97,135,847	143,462,024

FUTU HOLDINGS LIMITED – UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (In thousands, except for share and per share data) For the Three Months Ended September 30, 2023 and September 30, 2024

	September 30, 2023	September 30, 2024
Revenues	HK\$ 1,528,910	US\$ 1,528,910
Brokerage commission and handling charge income	HK\$ 1,008,854	US\$ 1,528,910
Interest income	HK\$ 1,504,501	US\$ 1,504,501
Other income	HK\$ 137,060	US\$ 137,060
Total revenues	HK\$ 2,650,415	US\$ 2,650,415
Costs	HK\$ 1,178,687	US\$ 1,178,687
Brokerage commission and handling charge expenses	HK\$ (62,814)	US\$ (81,458)
Interest expenses	HK\$ (288,749)	US\$ (413,631)
Processing and servicing costs	HK\$ (85,834)	US\$ (85,834)
Total costs	HK\$ (437,397)	US\$ (624,880)
Total gross profit	HK\$ 2,213,018	US\$ 2,811,252
Operating expenses	HK\$ 6,532,415	US\$ 7,488,152
Research and development expenses	HK\$ (359,514)	US\$ (384,728)
Selling and marketing expenses	HK\$ (211,684)	US\$ (314,316)
General and administrative expenses	HK\$ (321,656)	US\$ (380,901)
Total operating expenses	HK\$ (892,854)	US\$ (1,079,945)
Total operating income	HK\$ (892,854)	US\$ (892,854)

Income from operations 1,320,164 1,731,307 222,839 3,983,700 4,404,341 566,889  
Others, net (16,770) (131,379) (16,910) 50,191 (142,254) (18,310)  
Income before income tax expense and share of loss from equity method investments 1,303,394 1,599,928 205,929 4,033,891 4,262,087 548,579  
Income tax expense (211,499) (237,546) (30,575) (622,667) (639,913) (82,364)  
Share of loss from equity method investments (738) (43,216) (5,562) (8,661) (58,577) (7,540)  
Net income 1,091,157 1,319,166 169,792 3,402,563 3,563,597 458,675  
Attributable to:  
Ordinary shareholders of the Company 1,091,465 1,321,062 170,036 3,403,249 3,571,390 459,678  
Non-controlling interest (308) (1,896) (244) (686) (7,793) (1,003)  
1,091,157 1,319,166 169,792 3,402,563 3,563,597 458,675  
FUTU HOLDINGS LIMITED UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (Continued) (In thousands, except for share and per share data)  
For the Three Months Ended For the Nine Months Ended September 30, 2023 September 30, 2024 September 30, 2024 September 30, 2023 September 30, 2024 September 30, 2024  
HK\$ HK\$ US\$ HK\$ HK\$ US\$ Net income per share attributable to ordinary shareholders of the Company  
Basic 1.00 1.20 0.15 3.07 3.24 0.42  
Diluted 0.98 1.18 0.15 3.04 3.19 0.41  
Net income per ADS  
Basic 7.97 9.57 1.23 24.58 25.89 3.33  
Diluted 7.86 9.42 1.21 24.29 25.53 3.29  
Weighted average number of ordinary shares used in computing net income per share  
Basic 1,095,876,818 1,104,332,890 1,104,332,890 1,107,509,193 1,103,586,659 1,103,586,659  
Diluted 1,111,337,025 1,122,047,684 1,122,047,684 1,120,897,949 1,119,231,099 1,119,231,099  
Net income 1,091,157 1,319,166 169,792 3,402,563 3,563,597 458,675  
Other comprehensive (loss)/income, net of tax  
Foreign currency translation adjustment (24,735) 120,132 15,463 (83,176) 22,880 2,945  
Total comprehensive income 1,066,422 1,439,298 185,255 3,319,387 3,586,477 461,620  
Attributable to:  
Ordinary shareholders of the Company 1,066,757 1,441,210 185,501 3,320,101 3,594,303 462,627  
Non-controlling interest (335) (1,912) (246) (714) (7,826) (1,007)  
1,066,422 1,439,298 185,255 3,319,387 3,586,477 461,620  
FUTU HOLDINGS LIMITED UNAUDITED RECONCILIATIONS OF NON-GAAP AND GAAP RESULTS (In thousands)  
For the Three Months Ended For the Nine Months Ended September 30, 2023 September 30, 2024 September 30, 2024 September 30, 2023 September 30, 2024 September 30, 2024  
HK\$ HK\$ US\$ HK\$ HK\$ US\$ Net income 1,091,157 1,319,166 169,792 3,402,563 3,563,597 458,675  
Add: Share-based compensation expenses 66,812 79,247 10,200 216,754 252,040 32,441  
Adjusted net income 1,157,969 1,398,413 179,992 3,619,317 3,815,637 491,116  
Non-GAAP to GAAP reconciling items have no income tax effect. 5