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天津發展控股有限公司  
TIANJIN DEVELOPMENT HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 882)**

**UNAUDITED FINANCIAL RESULTS  
FOR THE THREE MONTHS ENDED 31 MARCH 2024  
OF TIANJIN LISHENG PHARMACEUTICAL CO., LTD.**

This announcement is made by Tianjin Development Holdings Limited (the “**Company**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited to provide shareholders of the Company and the public with the unaudited consolidated financial results of its indirect non-wholly owned subsidiary, Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司) (“**Lisheng Pharmaceutical**”), for the three months ended 31 March 2024.

Lisheng Pharmaceutical is a company incorporated in the People’s Republic of China whose shares are listed on the Shenzhen Stock Exchange. As at the date of this announcement, the Company indirectly holds approximately 34.08% of the issued share capital of Lisheng Pharmaceutical. The unaudited consolidated income statement for the three months ended 31 March 2024 and the unaudited condensed consolidated balance sheet as at 31 March 2024 of Lisheng Pharmaceutical prepared in accordance with China Accounting Standards for Business Enterprises are provided below:

**Tianjin Lisheng Pharmaceutical Co., Ltd.**  
**Consolidated Income Statement**  
For the three months ended 31 March 2024

	<b>For the three months ended 31 March</b>	
	<b>2024</b>	2023
	<b>RMB</b>	RMB
	<b>(unaudited)</b>	(unaudited)
<b>1. Total operating income</b>	364,845,897.95	335,604,291.00
Including: Operating income	364,845,897.95	335,604,291.00
<b>2. Total operating costs</b>	309,276,299.21	286,962,183.18
Including: Costs of sales	172,141,926.42	131,534,508.40
Tax and surcharge	6,059,908.88	5,447,800.28
Selling expenses	96,432,894.56	101,167,882.82
Administrative expenses	27,537,107.96	27,203,287.90
Research expenses	24,584,187.57	23,927,742.21
Finance expenses	-17,479,726.18	-2,319,038.43
Including: Interest expenses	922,018.36	128,620.05
Interest income	18,411,676.05	2,513,343.24
Add: Other gains	873,267.64	190,866.69
Investment income	8,204,171.89	6,183,164.05
Including: Investment income from associates and joint ventures	6,482,241.36	3,571,230.06
Impairment losses on credit	25,065.59	77,593.00
Gains from disposal of assets	—	14,739.21
<b>3. Operating profit</b>	64,672,103.86	55,108,470.77
Add: Non-operating income	129,913.27	1,130,976.99
Less: Non-operating expenses	17,063.76	1,653.63
<b>4. Total profit</b>	67,784,953.37	56,237,794.13
Less: Income tax expenses	8,908,913.31	9,737,457.73
<b>5. Net profit</b>	55,876,040.06	46,500,336.40
Net profit attributable to owners of parent company	59,155,623.68	46,500,336.40
Minority interests	-3,279,583.62	—
<b>6. Other comprehensive income, net of tax</b>	—	—
<b>7. Total comprehensive income</b>	55,876,040.06	46,500,336.40
Total comprehensive income attributable to owners of parent company	59,155,623.68	46,500,336.40
Minority interests	-3,279,583.62	—
<b>8. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)	0.32	0.25
(2) Diluted earnings per share (RMB/share)	0.32	0.25

**Tianjin Lisheng Pharmaceutical Co., Ltd.**  
**Condensed Consolidated Balance Sheet**  
*As at 31 March 2024*

	<b>At 31 March 2024 RMB (unaudited)</b>	At 31 December 2023 RMB (audited)
<b>ASSETS</b>		
Current assets	3,054,306,016.02	2,818,535,324.55
Non-current assets	<u>3,021,044,317.44</u>	<u>2,962,068,828.27</u>
Total assets	<u><u>6,075,350,333.46</u></u>	<u><u>5,780,604,152.82</u></u>
<b>LIABILITIES</b>		
Current liabilities	818,652,320.93	626,266,874.70
Non-current liabilities	<u>260,594,703.65</u>	<u>250,907,432.45</u>
Total liabilities	<u><u>1,079,247,024.58</u></u>	<u><u>877,174,307.15</u></u>
<b>OWNERS' EQUITY</b>		
Share capital	184,244,992.00	184,276,992.00
Capital reserves	1,720,620,492.83	1,721,016,012.83
Less: Treasury shares	23,667,320.00	24,094,840.00
Other comprehensive income	1,145,996,579.05	1,145,996,579.05
Special reserves	20,040,845.11	18,763,294.40
Surplus reserves	463,742,422.51	463,742,422.51
Undistributed profit	<u>1,452,885,008.56</u>	<u>1,393,729,384.88</u>
Total equity attributable to owners of parent company	4,963,863,020.06	4,903,429,845.67
Minority interests	<u>32,240,288.82</u>	<u>—</u>
<b>TOTAL OWNERS' EQUITY</b>	<u><u>4,996,103,308.88</u></u>	<u><u>4,903,429,845.67</u></u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<u><u>6,075,350,333.46</u></u>	<u><u>5,780,604,152.82</u></u>

Shareholders of the Company should note that the above unaudited financial information pertains only to Lisheng Pharmaceutical and not to the Company itself.

Details of the unaudited consolidated financial results of Lisheng Pharmaceutical for the three months ended 31 March 2024 are available on the website of Shenzhen Stock Exchange ([www.szse.cn](http://www.szse.cn)).

By Order of the Board  
**Tianjin Development Holdings Limited**  
**Teng Fei**  
*Chairman and Executive Director*

Hong Kong, 25 April 2024

*As at the date of this announcement, the board of directors of the Company consists of Mr. Teng Fei, Dr. Zhai Xinxiang, Mr. Sun Lijun\*, Ms. Ng Yi Kum, Estella\*\*, Mr. Wong Shiu Hoi, Peter\*\*, Mr. Lau Ka Keung\*\* and Mr. Sin Hendrick\*\*.*

\* *non-executive director*

\*\* *independent non-executive director*