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天津发展控股有限公司
TIANJIN DEVELOPMENT HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 882)

**UNAUDITED FINANCIAL RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2022
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 six months ended 30 June 2022.

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 34.41% of the issued share capital of Lisheng Pharmaceutical. The unaudited consolidated income statement for the six months ended 30 June 2022 and the unaudited condensed consolidated balance sheet as at 30 June 2022 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 six months ended 30 June 2022

	For the six months ended 30 June	
	2022	2021
	RMB	RMB
	(unaudited)	(unaudited)
1. Total operating income	614,740,089.46	587,330,610.63
Including: Operating income	614,740,089.46	587,330,610.63
2. Total operating costs	532,520,584.93	523,754,645.50
Including: Costs of sales	243,274,983.09	245,086,722.89
Business tax and surcharge	12,308,239.14	11,150,915.96
Selling expenses	186,255,672.54	183,174,938.76
Administrative expenses	50,409,775.21	51,207,428.86
Research expenses	64,551,770.04	59,222,366.83
Finance expenses	-24,279,855.09	-26,087,727.80
Including: Interest expenses	439,446.37	137,308.02
Interest income	24,806,839.70	26,325,845.70
Add: Other gains	734,568.96	3,057,568.48
Investment income	5,703,460.50	7,788,146.51
Including: Investment income from associates and joint ventures	4,923,460.50	7,788,146.51
Incomes from change in fair value	—	700,770.00
Impairment losses on credit	-25,825.03	45,394.85
3. Operating profit	88,631,708.96	75,167,844.97
Add: Non-operating income	455,044.21	220,366.14
Less: Non-operating expenses	2,063.68	215,185.27
4. Total profit	89,084,689.49	75,173,025.84
Less: Income tax expenses	17,130,800.38	13,920,237.21
5. Net profit	71,953,889.11	61,252,788.63
Net profit attributable to owners of parent company	71,953,889.11	61,252,788.63
6. Other comprehensive income, net of tax	—	—
7. Total comprehensive income	71,953,889.11	61,252,788.63
Total comprehensive income attributable to owners of parent company	71,953,889.11	61,252,788.63
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.39	0.34
(2) Diluted earnings per share (RMB/share)	0.39	0.34

Tianjin Lisheng Pharmaceutical Co., Ltd.
Condensed Consolidated Balance Sheet
As at 30 June 2022

	At 30 June 2022 RMB (unaudited)	At 31 December 2021 RMB (audited)
ASSETS		
Current assets	2,402,822,661.00	2,356,429,105.55
Non-current assets	<u>2,951,785,463.42</u>	<u>2,834,503,389.02</u>
Total assets	<u><u>5,354,608,124.42</u></u>	<u><u>5,190,932,494.57</u></u>
LIABILITIES		
Current liabilities	694,661,034.92	552,471,112.36
Non-current liabilities	<u>228,979,782.57</u>	<u>227,952,572.33</u>
Total liabilities	<u><u>923,640,817.49</u></u>	<u><u>780,423,684.69</u></u>
OWNERS' EQUITY		
Share capital	182,454,992.00	182,454,992.00
Capital reserves	1,691,564,108.23	1,691,564,108.23
Other comprehensive income	1,011,128,220.39	1,011,128,220.39
Special reserves	16,631,021.72	13,389,916.18
Surplus reserves	413,967,003.38	413,967,003.38
Undistributed profit	<u>1,115,221,961.21</u>	<u>1,098,004,569.70</u>
Total equity attributable to owners of parent company	<u><u>4,430,967,306.93</u></u>	<u><u>4,410,508,809.88</u></u>
TOTAL OWNERS' EQUITY	<u><u>4,430,967,306.93</u></u>	<u><u>4,410,508,809.88</u></u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u><u>5,354,608,124.42</u></u>	<u><u>5,190,932,494.57</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 six months ended 30 June 2022 are available on the website of Shenzhen Stock Exchange (www.szse.cn).

By Order of the Board
Tianjin Development Holdings Limited
Wang Gang
Chairman and Executive Director

Hong Kong, 25 August 2022

As at the date of this announcement, the board of directors of the Company consists of Mr. Wang Gang, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, Mr. Cheung Wing Yui, Edward*, Dr. Cheng Hon Kwan**, Mr. Mak Kwai Wing, Alexander**, Ms. Ng Yi Kum, Estella**, Mr. Wong Shiu Hoi, Peter** and Dr. Loke Yu**.*

* *non-executive director*

** *independent non-executive director*