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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 SIX MONTHS ENDED 30 JUNE 2023
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 2023.

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 34.12% of the issued share capital of Lisheng Pharmaceutical. The unaudited consolidated income statement for the six months ended 30 June 2023 and the unaudited condensed consolidated balance sheet as at 30 June 2023 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 2023

	For the six months ended 30 June	
	2023	2022
	RMB	RMB
	(unaudited)	(unaudited)
1. Total operating income	657,494,289.85	614,740,089.46
Including: Operating income	657,494,289.85	614,740,089.46
2. Total operating costs	563,854,410.29	532,520,584.93
Including: Costs of sales	249,523,699.31	243,274,983.09
Business tax and surcharge	11,999,513.49	12,308,239.14
Selling expenses	198,795,077.94	186,255,672.54
Administrative expenses	55,632,537.75	50,409,775.21
Research expenses	65,652,162.32	64,551,770.04
Finance expenses	-17,748,580.52	-24,279,855.09
Including: Interest expenses	374,923.24	439,446.37
Interest income	18,215,583.34	24,806,839.70
Add: Other gains	560,610.59	734,568.96
Investment income	10,561,465.71	5,703,460.50
Including: Investment income from associates and joint ventures	7,339,504.25	4,923,460.50
Impairment losses on credit	161,835.19	-25,825.03
Gains from disposal of assets	14,739.21	—
3. Operating profit	104,938,530.26	88,631,708.96
Add: Non-operating income	1,197,442.57	455,044.21
Less: Non-operating expenses	101,676.60	2,063.68
4. Total profit	106,034,296.23	89,084,689.49
Less: Income tax expenses	15,852,043.56	17,130,800.38
5. Net profit	90,182,252.67	71,953,889.11
Net profit attributable to owners of parent company	90,182,252.67	71,953,889.11
6. Other comprehensive income, net of tax	—	—
7. Total comprehensive income	90,182,252.67	71,953,889.11
Total comprehensive income attributable to owners of parent company	90,182,252.67	71,953,889.11
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.49	0.39
(2) Diluted earnings per share (RMB/share)	0.49	0.39

Tianjin Lisheng Pharmaceutical Co., Ltd.
Condensed Consolidated Balance Sheet
As at 30 June 2023

	At 30 June 2023 RMB (unaudited)	At 31 December 2022 RMB (audited)
ASSETS		
Current assets	2,722,143,198.04	2,625,403,269.58
Non-current assets	<u>2,569,554,408.79</u>	<u>2,665,636,278.71</u>
Total assets	<u><u>5,291,697,606.83</u></u>	<u><u>5,291,039,548.29</u></u>
LIABILITIES		
Current liabilities	691,413,813.23	729,983,784.39
Non-current liabilities	<u>211,154,367.02</u>	<u>211,677,112.30</u>
Total liabilities	<u><u>902,568,180.25</u></u>	<u><u>941,660,896.69</u></u>
OWNERS' EQUITY		
Share capital	183,992,992.00	183,992,992.00
Capital reserves	1,714,367,748.20	1,711,511,268.23
Less: Treasury shares	20,547,680.00	21,009,080.00
Other comprehensive income	907,330,060.44	907,330,060.44
Special reserves	18,160,235.90	16,711,695.96
Surplus reserves	424,281,472.10	424,281,472.10
Undistributed profit	<u>1,161,544,597.94</u>	<u>1,126,560,242.87</u>
Total equity attributable to owners of parent company	<u>4,389,129,426.58</u>	<u>4,349,378,651.60</u>
TOTAL OWNERS' EQUITY	<u><u>4,389,129,426.58</u></u>	<u><u>4,349,378,651.60</u></u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u><u>5,291,697,606.83</u></u>	<u><u>5,291,039,548.29</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 2023 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 2023

As at the date of this announcement, the board of directors of the Company consists of Mr. Wang Gang, Dr. Li Xiaoguang, Mr. Teng Fei, 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*