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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 NINE MONTHS ENDED 30 SEPTEMBER 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 nine months ended 30 September 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 nine months ended 30 September 2023 and the unaudited condensed consolidated balance sheet as at 30 September 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 nine months ended 30 September 2023

	<b>For the nine months ended 30 September</b>	
	<b>2023</b>	2022
	<b>RMB</b>	<b>RMB</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>1. Total operating income</b>	911,572,469.80	902,020,309.45
Including: Operating income	911,572,469.80	902,020,309.45
<b>2. Total operating costs</b>	760,759,325.92	770,423,251.31
Including: Costs of sales	352,756,286.75	366,191,499.12
Business tax and surcharge	17,265,624.54	17,762,350.01
Selling expenses	273,173,599.75	278,274,141.80
Administrative expenses	77,161,647.35	79,440,964.82
Research expenses	77,600,896.18	88,965,061.86
Finance expenses	-37,198,728.65	-60,210,766.30
Including: Interest expenses	490,571.59	584,317.69
Interest income	37,776,103.21	60,861,606.73
Add: Other gains	1,909,094.71	1,637,204.60
Investment income	12,087,157.65	8,083,086.59
Including: Investment income from associates and joint ventures	8,659,445.60	7,034,670.25
Income from change in fair value	—	—
Impairment losses on credit	305,476.80	-25,825.03
Impairment losses on assets	—	-2,310,425.41
Gains from disposal of assets	238,611,695.27	—
<b>3. Operating profit</b>	403,726,568.31	138,981,098.89
Add: Non-operating income	1,352,146.85	461,942.75
Less: Non-operating expenses	106,940.35	2,063.68
<b>4. Total profit</b>	404,971,774.81	139,440,977.96
Less: Income tax expenses	62,305,558.63	26,817,249.01
<b>5. Net profit</b>	342,666,216.18	112,623,728.95
Net profit attributable to owners of parent company	342,666,216.18	112,623,728.95
<b>6. Other comprehensive income, net of tax</b>	—	—
<b>7. Total comprehensive income</b>	342,666,216.18	112,623,728.95
Total comprehensive income attributable to owners of parent company	342,666,216.18	112,623,728.95
<b>8. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)	1.86	0.62
(2) Diluted earnings per share (RMB/share)	1.86	0.62

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

	<b>At 30 September 2023 RMB (unaudited)</b>	At 31 December 2022 RMB (audited)
<b>ASSETS</b>		
Current assets	3,015,510,596.52	2,625,403,269.58
Non-current assets	<u>2,546,206,809.13</u>	<u>2,665,636,278.71</u>
Total assets	<u><u>5,561,717,405.65</u></u>	<u><u>5,291,039,548.29</u></u>
<b>LIABILITIES</b>		
Current liabilities	707,506,740.59	729,983,784.39
Non-current liabilities	<u>211,949,085.59</u>	<u>211,677,112.30</u>
Total liabilities	<u><u>919,455,826.18</u></u>	<u><u>941,660,896.69</u></u>
<b>OWNERS' EQUITY</b>		
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	18,808,425.28	16,711,695.96
Surplus reserves	424,281,472.10	424,281,472.10
Undistributed profit	<u>1,414,028,561.45</u>	<u>1,126,560,242.87</u>
Total equity attributable to owners of parent company	<u><u>4,642,261,579.47</u></u>	<u><u>4,349,378,651.60</u></u>
<b>TOTAL OWNERS' EQUITY</b>	<u><u>4,642,261,579.47</u></u>	<u><u>4,349,378,651.60</u></u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<u><u>5,561,717,405.65</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 nine months ended 30 September 2023 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**  
**Wang Gang**  
*Chairman and Executive Director*

Hong Kong, 30 October 2023

*As at the date of this announcement, the board of directors of the Company consists of Mr. Wang Gang, Dr. Zhai Xinxiang, 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*