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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)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

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 Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Tianjin Lisheng Pharmaceutical Co., Ltd. (天津力生製藥股份有限公司) (“**Lisheng Pharmaceutical**”), an indirect non-wholly owned subsidiary of the Company, has published an announcement on the website of Shenzhen Stock Exchange ([www.szse.cn](http://www.szse.cn)) in respect of its preliminary results for the year of 2023, full text of which is reproduced in the attachment of this announcement.

As at the date of this announcement, the Company indirectly holds approximately 34.07% of the issued share capital of Lisheng Pharmaceutical.

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

Hong Kong, 27 February 2024

*As at the date of this announcement, the Board 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*

**TIANJIN LISHENG PHARMACEUTICAL CO., LTD.****PRELIMINARY RESULTS ANNOUNCEMENT FOR 2023**

The Company, our directors, supervisors and senior management warrant the truthfulness, accuracy and completeness of the contents of this announcement, and there are no false statements, misleading statements contained herein nor material omissions from this announcement.

**CAUTION: The financial information for 2023 contained in this announcement is only the preliminary accounting data that has been reviewed by the internal audit department of the Company but has not been audited by the audit firm. There may be discrepancies between the information contained herein and the final data to be disclosed in the 2023 annual report. Investors are advised to beware of investment risks which may result therefrom.**

**1. KEY FINANCIAL INFORMATION AND INDICATORS FOR 2023**

Unit: RMB

Item	The reporting period	For the same period last year	Increase / (Decrease)
Total revenue from operations	1,153,032,801.76	1,146,589,384.58	0.56%
Profit from operations	419,991,729.79	118,064,533.25	255.73%
Total profit	420,400,375.86	118,364,462.58	255.17%
Net profit attributable to the shareholders of the Company	361,763,066.76	93,606,639.49	286.47%
Net profit after extraordinary items attributable to equity shareholders of the Company	149,630,603.12	124,411,575.68	20.27%
Basic earnings per share	1.96	0.51	284.31%
Weighted average return on net assets	8.03%	2.11%	5.92%
	As at the end of the reporting period	As at the beginning of the reporting period	Increase / (Decrease)
Total assets	5,792,587,006.07	5,291,039,548.29	9.48%
Owners' equity attributable to the shareholders of the Company	4,907,628,824.84	4,349,378,651.60	12.84%
Share capital	184,276,992.00	183,992,992.00	0.15%
Net assets per share attributable to the shareholders of the Company	26.63	23.64	12.65%

**2. EXPLANATION OF OPERATING RESULTS AND FINANCIAL PERFORMANCE**

1. In 2023, the Company achieved a total revenue of RMB1,153,032,801.76, an increase of 0.56% over last year.

2. In 2023, the Company recorded a gain of RMB238,442,239.08 from the disposal of land, resulting in a significant increase in profit-related indicators. The Company recorded profit from operations of RMB419,991,729.79, increased by 255.73% over last year; total profit of RMB420,400,375.86, 255.17% higher than that of last year; and net profit attributable to the shareholders of the Company of RMB361,763,066.76, 286.47% higher than that of last year.

The Company actively promoted marketing reform and optimised the product and sales mix, which led to an overall improvement of the Company's gross profit margin. At the same time, the Company also focused on reduction of operating costs by strengthened its budgetary control and cost containment so as to retrench controllable costs and expenses in all aspects. Accordingly, the Company recorded the net profit after extraordinary items attributable to equity shareholders of the Company of RMB149,630,603.12, representing a year-on-year increase of 20.27%.

### **3. EXPLANATION OF VARIANCES WITH THE PREVIOUS EXPECTED RESULTS DISCLOSURE**

According to the "Indicative Results Announcement for the Year of 2023" disclosed by the Company on 18 January 2024, it is expected that the net profit attributable to the shareholders of the Company in 2023 will increase by approximately 263.2% to 305.9% as compared to the corresponding period last year.

The net profit attributable to the shareholders of the Company in 2023 disclosed under this preliminary results announcement amounted to RMB361,763,066.76, 286.47% higher than that of last year, which was within the scope disclosed under the previous indicative results announcement.

### **4. DOCUMENTS AVAILABLE FOR INSPECTION**

1. The comparative balance sheet and income statement signed and sealed by the legal representative of the Company, the person in charge of the accounting affairs of the Company and the head of accounting department of the Company;
2. Other documents required by Shenzhen Stock Exchange.

The Board of Directors of  
Tianjin Lisheng Pharmaceutical Co., Ltd.  
27 February 2024