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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 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 six months ended 30 June 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 six months ended 30 June 2024 and the unaudited condensed consolidated balance sheet as at 30 June 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 six months ended 30 June 2024

	<b>For the six months ended 30 June</b>	
	<b>2024</b>	2023
	<b>RMB</b>	RMB
	<b>(unaudited)</b>	(unaudited)
<b>1. Total operating income</b>	744,640,187.71	657,494,289.85
Including: Operating income	744,640,187.71	657,494,289.85
<b>2. Total operating costs</b>	630,232,979.54	563,854,410.29
Including: Costs of sales	326,448,847.16	249,523,699.31
Business tax and surcharge	12,819,684.29	11,999,513.49
Selling expenses	212,296,504.44	198,795,077.94
Administrative expenses	61,096,356.95	55,632,537.75
Research expenses	54,688,408.35	65,652,162.32
Finance expenses	-37,116,821.65	-17,748,580.52
Including: Interest expenses	1,724,977.26	374,923.24
Interest income	38,994,181.63	18,215,583.34
Add: Other gains	2,242,824.07	560,610.59
Investment income	3,017,480.95	10,561,465.71
Including: Investment income from associates and joint ventures	—	7,339,504.25
Income from change in fair value	1,120,611.11	—
Impairment losses on credit	-34,675.24	161,835.19
Gains from disposal of assets	—	14,739.21
<b>3. Operating profit</b>	120,753,449.06	104,938,530.26
Add: Non-operating income	449,974.55	1,197,442.57
Less: Non-operating expenses	562,786.13	101,676.60
<b>4. Total profit</b>	120,640,637.48	106,034,296.23
Less: Income tax expenses	19,359,912.72	15,852,043.56
<b>5. Net profit</b>	101,280,724.76	90,182,252.67
Net profit from continuing operations	101,280,724.76	—
Net profit attributable to owners of parent company	102,354,342.10	90,182,252.67
Non-controlling interests	-1,073,617.34	—
<b>6. Other comprehensive income, net of tax</b>	—	—
<b>7. Total comprehensive income</b>	101,280,724.76	90,182,252.67
Total comprehensive income attributable to owners of parent company	102,354,342.10	90,182,252.67
Total comprehensive income attributable to non-controlling interests	-1,073,617.34	—
<b>8. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)	0.40	0.35
(2) Diluted earnings per share (RMB/share)	0.40	0.35

**Tianjin Lisheng Pharmaceutical Co., Ltd.**  
**Condensed Consolidated Balance Sheet**  
*As at 30 June 2024*

	<b>At 30 June 2024 RMB (unaudited)</b>	At 31 December 2023 RMB (audited)
<b>ASSETS</b>		
Current assets	2,992,374,093.93	2,818,535,324.55
Non-current assets	<u>3,058,424,883.71</u>	<u>2,962,068,828.27</u>
Total assets	<u><u>6,050,798,977.64</u></u>	<u><u>5,780,604,152.82</u></u>
<b>LIABILITIES</b>		
Current liabilities	856,113,635.02	626,266,874.70
Non-current liabilities	<u>260,942,656.59</u>	<u>250,907,432.45</u>
Total liabilities	<u><u>1,117,056,291.61</u></u>	<u><u>877,174,307.15</u></u>
<b>OWNERS' EQUITY</b>		
Share capital	257,942,988.00	184,276,992.00
Capital reserves	1,650,119,577.95	1,721,016,012.83
Less: Treasury shares	23,667,320.00	24,094,840.00
Other comprehensive income	1,147,267,223.06	1,145,996,579.05
Special reserves	20,755,154.89	18,763,294.40
Surplus reserves	463,742,422.51	463,742,422.51
Undistributed profit	<u>1,385,536,731.78</u>	<u>1,393,729,384.88</u>
Total equity attributable to owners of parent company	4,901,696,778.19	4,903,429,845.67
Non-controlling interests	<u>32,045,907.84</u>	<u>—</u>
<b>TOTAL OWNERS' EQUITY</b>	<u><u>4,933,742,686.03</u></u>	<u><u>4,903,429,845.67</u></u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<u><u>6,050,798,977.64</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 six months ended 30 June 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, 23 August 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*