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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 2025 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 2025.

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 34.11% of the issued share capital of Lisheng Pharmaceutical. The unaudited consolidated income statement for the nine months ended 30 September 2025 and the unaudited condensed consolidated balance sheet as at 30 September 2025 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 2025

	For the nine months ended 30 September	
	2025	2024
	RMB	RMB
	(unaudited)	(unaudited)
1. Total operating income	1,007,280,440.26	1,023,773,647.92
Including: Operating income	1,007,280,440.26	1,023,773,647.92
2. Total operating costs	871,042,976.72	903,119,117.83
Including: Costs of sales	424,869,882.93	458,502,190.82
Business tax and surcharge	16,807,326.20	17,801,238.30
Selling expenses	280,142,605.86	284,786,816.83
Administrative expenses	105,314,299.64	88,826,340.16
Research expenses	90,304,744.13	93,864,571.85
Finance expenses	-46,395,882.04	-40,662,040.13
Including: Interest expenses	1,911,285.95	1,691,228.11
Interest income	49,091,990.84	43,349,480.75
Add: Other gains	3,679,718.55	2,902,098.97
Investment income	319,543,582.30	76,807,083.51
Including: Investment income from associates		
and joint ventures	—	70,230,809.33
Income from change in fair value	2,398,652.06	1,307,114.00
Impairment losses on credit	294,758.51	-34,675.24
Impairment losses on assets	-16,435,037.58	-228,112.05
Gains from disposal of assets	282,628.85	—
3. Operating profit	446,001,766.23	201,408,039.28
Add: Non-operating income	1,553,215.35	1,652,995.01
Less: Non-operating expenses	14,540,196.60	1,032,559.08
4. Total profit	433,014,784.98	202,028,475.21
Less: Income tax expenses	58,729,889.06	33,694,028.45
5. Net profit	374,284,895.92	168,334,446.76
Net profit from continuing operations	374,284,895.92	168,334,446.76
Net profit attributable to owners of parent company	370,740,371.53	169,252,412.90
Non-controlling interests	3,544,524.39	-917,966.14
6. Other comprehensive income, net of tax	—	—
7. Total comprehensive income	374,284,895.92	168,334,446.76
Total comprehensive income attributable to owners of parent company	374,284,895.92	168,334,446.76
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	1.44	0.66
(2) Diluted earnings per share (RMB/share)	1.44	0.66

Tianjin Lisheng Pharmaceutical Co., Ltd.
Condensed Consolidated Balance Sheet
As at 30 September 2025

	At 30 September 2025 RMB (unaudited)	At 31 December 2024 RMB (audited)
ASSETS		
Current assets	3,145,046,672.58	3,059,714,286.07
Non-current assets	<u>2,776,136,038.30</u>	<u>2,725,797,526.21</u>
Total assets	<u><u>5,921,182,710.88</u></u>	<u><u>5,785,511,812.28</u></u>
LIABILITIES		
Current liabilities	680,470,444.16	746,527,866.55
Non-current liabilities	<u>237,378,925.95</u>	<u>239,008,753.33</u>
Total liabilities	<u><u>917,849,370.11</u></u>	<u><u>985,536,619.88</u></u>
OWNERS' EQUITY		
Share capital	257,616,859.00	257,895,388.00
Capital reserves	1,615,839,243.08	1,652,258,443.16
Less: Treasury shares	97,301,287.16	61,054,385.16
Other comprehensive income	956,581,038.37	960,365,549.79
Special reserves	17,629,461.93	18,097,556.30
Surplus reserves	482,828,996.60	482,828,996.60
Undistributed profit	<u>1,736,370,355.18</u>	<u>1,459,524,542.12</u>
Total equity attributable to owners of parent company	4,969,564,667.00	4,769,916,090.81
Non-controlling interests	<u>33,768,673.77</u>	<u>30,059,101.59</u>
TOTAL OWNERS' EQUITY	<u><u>5,003,333,340.77</u></u>	<u><u>4,799,975,192.40</u></u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u><u>5,921,182,710.88</u></u>	<u><u>5,785,511,812.28</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 2025 are available on the website of Shenzhen Stock Exchange (www.szse.cn).

By Order of the Board
Tianjin Development Holdings Limited
Teng Fei
Chairman and Executive Director

Hong Kong, 24 October 2025

As at the date of this announcement, the board of directors of the Company consists of Mr. Teng Fei, Dr. Zhai Xinxiang, Mr. Xia Binhui, 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*