SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 9989)

2025 THIRD QUARTERLY REPORT

The Company and all the members of the board of directors confirm that all the information contained in this information disclosure is true, accurate and complete and that there is no false and misleading statement or material omission in this information disclosure.

This announcement is published in accordance with 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.

The following is the 2025 third quarterly report of Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the "**Company**" or "**Hepalink**", together with its subsidiaries referred to as the "**Group**", "**we**" or "**our**") for the nine months ended September 30, 2025 (the "**Reporting Period**"). Its financial report was prepared in accordance with the PRC Accounting Standards and Accounting Regulations for Business Enterprises and was unaudited.

By order of the Board
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
Chairman

Shenzhen, the PRC
October 30, 2025

As at the date of this announcement, the executive directors of the Company are Mr. Li Li, Ms. Li Tan, Mr. Shan Yu and Mr. Zhang Ping; and the independent non-executive directors of the Company are Dr. Lu Chuan, Mr. Huang Peng and Mr. Yi Ming.

IMPORTANT NOTICE:

1. The board of directors, supervisory committee, directors, supervisors and senior management of the Company undertake that the contents of the quarterly report are true, accurate and complete, without any false record, misrepresentation or material omission, and individually and jointly bear legal liabilities in this respect.

2. The person in charge of the Company, the person in charge of the accounting function and the person in charge of accounting firm, declare that they guarantee the financial information in the quarterly report is true, accurate and complete.

3. Whether the third quarterly financial accounting report has been audited

   ☐ Yes ☑ No

All directors attended the meeting of the board of directors held on October 30, 2025 at which the Company's third quarterly report for 2025 was considered and approved.

I. KEY FINANCIAL INFORMATION

(1) Major Accounting Information and Financial Indicators

Whether the Company is required to retroactively adjust or restate prior years' accounting information

☐ Yes ☑ No

Currency: RMB Unit: Yuan

	The Reporting Period	Increase/decrease for the Reporting Period over same period of last year	For the period from the beginning of the year to the end of the Reporting Period	Increase/decrease comparing the period from the beginning of the year to the end of the Reporting Period with the same period last year
Operating revenue	1,377,117,225.77	11.82%	4,194,464,397.94	3.09%
Net profit attributable to the shareholders of the listed company	131,725,247.50	13.14%	553,575,740.56	–29.04%
Net profit attributable to the shareholders of the listed company, net of extraordinary profits and losses	125,731,679.14	26.54%	551,854,436.63	28.69%
Net cash flows from operating activities	—	—	1,440,949,279.15	–19.60%
Basic earnings per share	0.0898	13.14%	0.3773	–29.04%
Diluted earnings per share	0.0898	13.14%	0.3773	–29.04%
Weighted average return on net assets	1.08%	0.11%	4.51%	–1.92%
	As at the end of the Reporting Period	As at the end of last year	Increase/decrease for the end of the Reporting Period over the end of last year	
Total assets	17,127,883,896.47	17,343,523,964.97	–1.24%	
Owners' equity attributable to the shareholders of the listed company	12,369,636,451.02	12,148,672,778.24	1.82%	

(2) Items and Amounts of Extraordinary Profits and Losses

☑ Applicable ☐ Not Applicable

Currency: RMB Unit: Yuan

Items	Amounts for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Description
Gains or losses on disposal of non-current assets (including the write-off of the assets impairment provision)	–246,556.63	245,046.51	
Government grants included in the current profit and loss (other than those which are closely related to the normal operation of the Company, in line with national policies and regulations, granted in accordance with specified standards, and have a continuous impact on the profit or loss of the Company)	6,685,095.30	10,895,383.99	
Gain or loss on fair value changes arising from financial assets and financial liabilities held by non-financial entities, and gain or loss arising from the disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the normal operation of the Company	2,330,176.54	–7,263,285.22	Including gain or loss from changes in fair value of wealth management products, derivative financial assets, convertible bonds, equity investments and fund investments totaling -RMB12,353,445.13, and investment gains from the wealth management products, equity investments, fund investments etc. totalling RMB5,090,159.91 that were disposed of and acquired during the holding period

Items	Amounts for the Reporting Period	Amount for the period from the beginning of the year to the end of the Reporting Period	Description
Other non-operating income and expenses apart from those stated above	–851,536.99	–670,225.61	
Less: Effect of income tax	1,895,290.69	1,430,669.47	
Effect of minority interest (after tax)	28,319.17	54,946.27	
Total	5,993,568.36	1,721,303.93	--

Details of other profit and loss items that meet the definition of extraordinary profit and losses:

☐ Applicable ☑ Not Applicable

The Company has no other profit and loss items that meet the definition of extraordinary profit and losses.

Explanation given for defining an extraordinary profit and loss item as listed in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Their Securities to the Public — Extraordinary Profit and Loss" as a recurring profit and loss item.

☐ Applicable ☑ Not Applicable

The Company has not defined any extraordinary profit and loss item as listed in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Their Securities to the Public — Extraordinary Profit and Loss" as a recurring profit and loss item.

(3) Changes in Key Accounting Data and Financial Indicators and Reasons

☑ Applicable ☐ Not Applicable

1. Balance sheet items

Currency: RMB Unit: Yuan

Items	As at the end of the Reporting Period	As at the end of last year	Year-on-year increase/ decrease	Reasons for changes
Financial assets held for trading	1,273,854,613.08	868,416,630.94	46.69%	Mainly attributable to the increase in purchases of wealth management products during the Reporting Period
Prepayments	95,713,061.66	69,614,164.99	37.49%	Mainly attributable to the increase of prepaid expenses during the Reporting Period
Other equity instruments investments	756,332,936.81	580,133,805.84	30.37%	Mainly attributable to the increase in Hightide's stock price during the Reporting Period
Construction in progress	149,189,483.09	697,773,199.56	–78.62%	Mainly attributable to the decrease in construction in progress as the conversion of the Pingshan formulation line to fixed assets during the Reporting Period
Employee remuneration payable	80,321,366.07	134,838,503.58	–40.43%	Mainly attributable to the issuance and reversal of bonuses during the Reporting Period
Non-current liabilities due within one year	774,319,798.67	567,038,751.86	36.56%	Mainly attributable to the increase in the long-term borrowings due within one year during the Reporting Period
Long-term borrowings	435,796,196.22	1,081,047,955.83	–59.69%	Mainly attributable to repayment of long-term borrowings or the reclassification of long-term borrowings to non-current liabilities due within one year during the Reporting Period
Lease liabilities	36,269,307.62	57,769,878.29	–37.22%	Mainly attributable to decrease of rent payables during the Reporting Period
Deferred income	44,798,579.97	27,284,974.87	64.19%	Mainly attributable to the government grant received during the Reporting Period

2. Income statement items

Currency: RMB Unit: Yuan

Items	The Reporting Period	Same period of last year	Year-on-year increase/ decrease	Reasons for changes
Taxes and surcharges	30,958,839.89	11,943,049.71	159.22%	Mainly attributable to the increase in city maintenance and construction tax and education surcharge during the Reporting Period
Research and development expenses	175,829,428.80	129,976,981.05	35.28%	Mainly attributable to the increase of research and development expenses during the Reporting Period
Finance costs	–157,338,431.18	82,959,146.46	–289.66%	Mainly attributable to the increase of the exchange gains arising by the fluctuations in exchange rates during the Reporting Period
Investment income (losses are represented by "-")	25,667,925.64	416,440,156.93	–93.84%	Mainly attributable to the recognition of higher investment gains due to the disposal of HighTide in the same period last year
Gain on fair value changes (losses are represented by "-")	–12,353,445.13	–98,345,865.94	87.44%	Mainly attributable to the year-on-year increase of gains on fair value changes of financial assets during the Reporting Period
Credit impairment losses (losses are represented by "-")	–1,289,043.59	11,001,914.40	–111.72%	Mainly attributable to the decrease in provision of credit impairment losses on trade and other receivables during the Reporting Period
Assets impairment losses (losses are represented by "-")	–58,742,652.12	28,234,151.33	–308.06%	Mainly attributable to the provision for inventory impairment losses during the Reporting Period
Gain on disposal of assets (losses are represented by "-")	1,291,987.34	620,158.53	108.33%	Mainly attributable to the increase in gain on disposal of assets during the Reporting Period
Non-operating income	1,704,923.51	944,567.55	80.50%	Mainly attributable to the increase of non-operating income during the Reporting Period
Non-operating expenses	3,422,089.93	17,219,540.17	–80.13%	Mainly attributable to the decrease in non-operating expenses during the Reporting Period

3. Cash flow items

Currency: RMB Unit: Yuan

Items	The Reporting Period	Same period of last year	Year-on-year increase/ decrease	Reasons for changes
Net cash flows from operating activities	1,440,949,279.15	1,792,139,231.56	–19.60%	Mainly attributable to the year-on-year decrease in cash received from the sale of goods and rendering of services, while the year-on-year increase in cash paid for purchasing goods and receiving services during the Reporting Period, and that net cash flows from operating activities decreased as compared with the same period last year
Net cash flows from investing activities	–738,907,121.67	–226,221,859.93	–226.63%	Mainly attributable to the year-on-year increase in cash paid for wealth management product investment activities during the Reporting Period
Net cash flows from financing activities	–886,845,323.50	–1,345,954,669.90	34.11%	Mainly attributable to the year-on-year decrease in cash paid for the Company's debt repayment during the Reporting Period
Net increase in cash and cash equivalents	–154,554,564.52	229,834,487.36	–167.25%	Mainly attributable to the decrease in net cash flow from operating activities and investing activities during the Reporting Period, combined with the increase in net cash flow from financing activities
Balance of cash and cash equivalents at the end of the period	1,267,272,269.33	1,995,479,199.24	–36.49%	Mainly attributable to the decrease in net cash flow from operating activities and investing activities during the Reporting Period, combined with the increase in net cash flow from financing activities

II. INFORMATION OF THE SHAREHOLDERS

(1) Table of total number of ordinary shareholders, the number of preferred shareholders whose voting rights have been restored and shareholdings of the top 10 shareholders

Currency: RMB Unit: Share(s)

Total number of ordinary shareholders as at the end of the Reporting Period		26,982	Total number of preferred shareholders (if any) whose voting rights have been restored as at the end of the Reporting Period			0
Shareholding of the top 10 shareholders (excluding shares lent through securities lending and refinancing)						
Name of shareholder	**Nature of shareholder**	**Shareholding percentage**	**Number of shares held**	**Number of shares held subject to selling restrictions**	**Status of shares pledged, marked or frozen**	
					Status of shares	**Number**
Shenzhen Leren Technology Co., Ltd.	Domestic non-state-owned legal person	32.31%	474,029,899	0	N/A	0
Gongqingcheng Jintiantu Investment Partnership (Limited Partnership)	Domestic non-state-owned legal person	27.81%	408,041,280	0	N/A	0
HKSCC NOMINEES LIMITED[1]	Foreign legal person	15.00%	220,036,480	0	N/A	0
Gongqingcheng Shuidi Shichuan Investment Partnership (Limited Partnership)	Domestic non-state-owned legal person	3.16%	46,425,600	0	N/A	0
Gongqingcheng Feilaishi Investment Co., Ltd.	Domestic non-state-owned legal person	2.75%	40,320,000	0	N/A	0
Hong Zejun	Domestic natural person	2.15%	31,560,000	0	N/A	0
Shenzhen Hepalink Pharmaceutical Co., Ltd. – Employee Share Scheme II	Others	1.03%	15,118,035	0	N/A	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	0.82%	12,009,269	0	N/A	0
Lu Yang	Domestic natural person	0.53%	7,800,000	0	N/A	0
Shenzhen Hepalink Pharmaceutical Co., Ltd. – Employee Share Scheme III	Others	0.26%	3,886,264	0	N/A	0

Shareholding of the top 10 shareholders who are not subject to selling restrictions (excluding shares lent through refinancing, locked-up shares of senior management)			
Name of shareholder	**Number of shares held not subject to selling restrictions**	**Type and number of shares**	
		Type of shares	**Number**
Shenzhen Leren Technology Co., Ltd.	474,029,899	RMB ordinary shares	474,029,899
Gongqingcheng Jintiantu Investment Partnership (Limited Partnership)	408,041,280	RMB ordinary shares	408,041,280
HKSCC NOMINEES LIMITED[1]	220,036,480	Overseas listed foreign shares	220,036,480
Gongqingcheng Shuidi Shichuan Investment Partnership (Limited Partnership)	46,425,600	RMB ordinary shares	46,425,600
Gongqingcheng Feilaishi Investment Co., Ltd.	40,320,000	RMB ordinary shares	40,320,000
Hong Zejun	31,560,000	RMB ordinary shares	31,560,000
Shenzhen Hepalink Pharmaceutical Co., Ltd. – Employee Share Scheme II	15,118,035	RMB ordinary shares	15,118,035
Hong Kong Securities Clearing Company Limited	12,009,269	RMB ordinary shares	12,009,269
Lu Yang	7,800,000	RMB ordinary shares	7,800,000
Shenzhen Hepalink Pharmaceutical Co., Ltd. – Employee Share Scheme III	3,886,264	RMB ordinary shares	3,886,264
Explanations on the connected relationship or acting in concert relationship among above shareholders	The shareholders (partners) of Shenzhen Leren Technology Co., Ltd. and Gongqingcheng Jintiantu Investment Partnership (Limited Partnership) are Li Li and Li Tan, the shareholder of Gongqingcheng Feilaishi Investment Co., Ltd. is Li Li, and the partners of Gongqingcheng Shuidi Shichuan Investment Partnership (Limited Partnership) are Shan Yu and Li Tan. Li Li and Li Tan are the spouse of each other. Shan Yu is the elder brother of Li Tan. Shan Yu has participated in Employee Share Scheme II of the Company with a participation share of 38.88% of that Employee Share Scheme. Save for the aforesaid information, the Company is not aware of any related relationship among the other top 10 shareholders or parties acting in concert.		
Explanation on the top 10 shareholders' participation in financing and securities lending business (if any)	Among the top 10 ordinary shareholders, Hong Zejun held 31,560,000 company shares through the customer credit transaction guarantee securities account of China Galaxy Securities Co., Ltd., Lu Yang held 6,000,000 company shares through ordinary securities accounts, held 1,800,000 company shares through client account of collateral securities for margin trading at China CICC Wealth Management Securities Company Limited, with an actual total shareholding of 7,800,000 company shares.		

Note 1: HKSCC NOMINEES LIMITED's shares are held on behalf of multiple clients.

Lending of shares by shareholders holding more than 5% of the shares, top 10 shareholders and top 10 shareholders with unrestricted tradable shares in refinancing business

☐ Applicable ☑ Not Applicable

The top 10 shareholders and the top 10 shareholders with unrestricted tradable shares changed from the previous period due to the lending/repayment of refinancing

☐ Applicable ☑ Not Applicable

(2) Statement of the total number of preferred shareholders of the Company and shareholdings of the top 10 preferred shareholders

☐ Applicable ☑ Not Applicable

III. OTHER IMPORTANT EVENTS

☐ Applicable ☑ Not Applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(1) Financial Statements

1. Consolidated Balance Sheet

Prepared by Shenzhen Hepalink Pharmaceutical Group Co., Ltd.

September 30, 2025

Currency: RMB Unit: Yuan

Items	Balance at the end of the period	Balance at the beginning of the period
Current assets:		
Cash and bank	1,809,505,365.17	1,689,041,495.34
Provision of settlement fund		
Placements with banks and other financial institutions		
Financial assets held for trading	1,273,854,613.08	868,416,630.94
Derivative financial assets		
Bills receivable	2,737,436.41	4,242,714.62
Accounts receivable	1,395,372,165.43	1,178,554,557.22
Receivables financing		
Prepayments	95,713,061.66	69,614,164.99
Premiums receivable		
Reinsurance accounts receivable		
Reinsurance contract reserves receivable		
Other receivables	73,133,625.93	91,029,465.15
Including: Interests receivable	10,231,978.67	4,528,682.87
Dividends receivable		
Financial assets held under resale agreements		
Inventories	4,521,332,890.20	5,393,947,174.38
Including: data resources		
Contract assets	3,971,308.36	4,017,641.69
Assets held for sale		
Non-current assets due within one year		
Other current assets	231,357,171.38	322,410,461.82
Total current assets	9,406,977,637.62	9,621,274,306.15

Items	**Balance at the end of the period**	**Balance at the beginning of the period**
Non-current assets:		
Loans and advances to customers		
Debt investments		
Other debt investments		
Long-term receivables		333,228.66
Investment in associates	349,594,506.07	350,319,658.88
Investments in other equity instruments	756,332,936.81	580,133,805.84
Other non-current financial assets	900,757,948.70	893,039,644.16
Investment properties		
Fixed assets	2,305,751,824.99	1,863,156,022.00
Construction in progress	149,189,483.09	697,773,199.56
Biological assets for production		
Oil and gas assets		
Right-of-use assets	61,534,969.13	86,746,020.41
Intangible assets	355,149,027.36	400,410,824.71
Including: data resources		
Development costs	5,365,497.31	5,103,793.09
Including: data resources		
Goodwill	2,329,851,130.99	2,357,033,547.26
Long-term prepaid expenses	181,166,970.51	180,545,312.15
Deferred income tax assets	300,859,121.69	282,510,223.65
Other non-current assets	25,352,842.20	25,144,378.45
Total non-current assets	7,720,906,258.85	7,722,249,658.82
Total assets	17,127,883,896.47	17,343,523,964.97

Items	Balance at the end of the period	Balance at the beginning of the period
Current liabilities:		
Short-term borrowings	1,837,755,176.02	1,838,944,224.03
Borrowing from the central bank		
Placements from banks and other financial institutions		
Financial liabilities held for trading	153,503.64	
Derivative financial liabilities		
Bills payable		
Accounts payable	385,134,141.89	299,691,922.89
Receipts in advance		
Contract liabilities	215,974,634.96	264,282,595.45
Financial assets sold under repurchase agreements		
Receipt of deposits and deposits from other banks		
Customer deposits for trading in securities		
Customer deposits for undertaking securities		
Employee remuneration payable	80,321,366.07	134,838,503.58
Taxes payable	189,821,586.52	153,507,756.42
Other payables	448,220,507.36	440,933,543.71
Including: Interests payable		
Dividends payable		
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities held for sale		
Non-current liabilities due within one year	774,319,798.67	567,038,751.86
Other current liabilities		
Total current liabilities	3,931,700,715.13	3,699,237,297.94

Items	Balance at the end of the period	Balance at the beginning of the period
Non-current liabilities:		
Provision for insurance contracts		
Long-term borrowings	435,796,196.22	1,081,047,955.83
Bonds payable		
Including: Preferred shares		
Perpetual bonds		
Lease liabilities	36,269,307.62	57,769,878.29
Long-term payables	507,564.28	465,624.64
Long-term employee remuneration payable	17,069,741.75	23,215,210.60
Contingent liabilities	9,774,607.32	9,888,647.84
Deferred income	44,798,579.97	27,284,974.87
Deferred income tax liabilities	226,575,401.28	242,493,823.16
Other non-current liabilities		
Total non-current liabilities	770,791,398.44	1,442,166,115.23
Total liabilities	4,702,492,113.57	5,141,403,413.17
Owners' equity:		
Share capital	1,467,296,204.00	1,467,296,204.00
Other equity instruments		
Including: Preferred shares		
Perpetual bonds		
Capital reserves	5,863,929,259.79	5,865,146,317.41
Less: Treasury stock		
Other comprehensive income	273,595,142.56	238,166,101.72
Special reserves		
Surplus reserves	545,376,458.31	545,376,458.31
Provision for general risks		
Retained earning	4,219,439,386.36	4,032,687,696.80
Total equity attributable to owners of the parent company	12,369,636,451.02	12,148,672,778.24
Non-controlling interest	55,755,331.88	53,447,773.56
Total owners' equity	12,425,391,782.90	12,202,120,551.80
Total liabilities and owners' equity	17,127,883,896.47	17,343,523,964.97

Legal representative: Li Li

Person in charge of accounting function: Chen Juan

Person in charge of accounting firm: Chen Juan

2. Consolidated Income Statement from the beginning of the year to the end of the Reporting Period

Currency: RMB Unit: Yuan

Items	Amount for current period	Amount for previous period
I. Total operating revenue	4,194,464,397.94	4,068,924,046.98
Including: Operating revenue	4,194,464,397.94	4,068,924,046.98
Interest income		
Insurance premiums earned		
Fee and commission income		
II. Total operating costs	3,516,618,260.05	3,532,789,755.65
Including: Operating costs	2,872,099,144.26	2,717,925,174.12
Interest expenses		
Fee and commission expenses		
Insurance withdrawal payment		
Net claims expenses		
Net provisions withdrew for insurance liability contract		
Insurance policy dividend paid		
Reinsurance costs		
Taxes and surcharges	30,958,839.89	11,943,049.71
Selling expenses	296,978,937.67	280,983,594.46
Administration expenses	298,090,340.61	309,001,809.85
Research and development expenses	175,829,428.80	129,976,981.05
Finance costs	–157,338,431.18	82,959,146.46
Including: Interest expenses	55,128,639.19	110,546,655.49
Interest income	28,463,467.83	33,289,597.63
Add: Other gains	10,895,383.99	9,392,939.82
Investment income (losses are represented by "-")	25,667,925.64	416,440,156.93
Including: Investment income from associates and joint ventures	20,577,765.73	–90,065,787.20
Revenue from derecognition of financial assets measured at amortized cost		
Exchange gain (losses are represented by "-")		

Items	Amount for current period	Amount for previous period
Gains on net exposure hedges (losses are represented by "-")		
Gains on fair value changes (losses are represented by "-")	–12,353,445.13	–98,345,865.94
Credit impairment losses (losses are represented by "-")	–1,289,043.59	11,001,914.40
Asset impairment losses (losses are represented by "-")	–58,742,652.12	28,234,151.33
Gains from disposal of assets (losses are represented by "-")	1,291,987.34	620,158.53
III. Operating profit (losses are represented by "-")	643,316,294.02	903,477,746.40
Add: Non-operating income	1,704,923.51	944,567.55
Less: Non-operating expenses	3,422,089.93	17,219,540.17
IV. Total profit (total losses are represented by "-")	641,599,127.60	887,202,773.78
Less: Income tax expense	88,978,243.14	108,143,486.10
V. Net profit (net losses are represented by "-")	552,620,884.46	779,059,287.68
(I) Classification by going concern basis		
1. Net profit from continuing operations (net losses are represented by "-")	552,620,884.46	779,059,287.68
2. Net profit from discontinued operations (net losses are represented by "-")		
(II) Classification by ownership of the equity		
1. Net profit attributable to shareholders of the parent company (net losses are represented by "-")	553,575,740.56	780,113,811.99
2. Profit or loss attributable to minority shareholders (net losses are represented by "-")	–954,856.10	–1,054,524.31

Items	Amount for current period	Amount for previous period
VI. Other comprehensive income, net of tax	35,393,505.41	–65,622,163.64
Other comprehensive income attributable to owners of the parent company, net of tax	35,429,040.84	–65,591,939.39
(I) Other comprehensive income that cannot be reclassified into the profit or loss	181,296,417.81	–19,598,736.76
1. Changes arising from re-measurement of defined benefit plans	4,417,048.60	4,032,676.37
2. Other comprehensive income that cannot be transferred into profit or loss under equity method		
3. Changes in fair value of investments in other equity instruments	176,879,369.21	–23,631,413.13
4. Changes in fair value of credit risks of the enterprise		
5. Others		
(II) Other comprehensive income to be reclassified into the profit or loss	–145,867,376.97	–45,993,202.63
1. Other comprehensive income that can be transferred into profit or loss under equity method		14,905,179.57
2. Changes in fair value of other debt investments		
3. Financial assets reclassified into other comprehensive income		
4. Credit impairment provision for other debt investments		
5. Cash flow hedging reserve		
6. Exchange differences on translation of financial statements denominated in foreign currencies	–145,867,376.97	–60,898,382.20
7. Others		
Other comprehensive income attributable to minority shareholders, net of tax	–35,535.43	–30,224.25

Items	Amount for current period	Amount for previous period
VII. Total comprehensive income	588,014,389.87	713,437,124.04
(I) Total comprehensive income attributable to owners of the parent company	589,004,781.40	714,521,872.60
(II) Total comprehensive income attributable to minority shareholders	–990,391.53	–1,084,748.56
VIII. Earnings per share:		
(I) Basic earnings per share	0.3773	0.5317
(II) Diluted earnings per share	0.3773	0.5317

Net profit realised by the combined party before the combination in respect of business combination under common control during current period: RMB0.00, net profit realised by the combined party during previous period: RMB0.00.

Legal representative: Li Li	Person in charge of accounting function: Chen Juan	Person in charge of accounting firm: Chen Juan

3. Consolidated Cash Flow Statement from the beginning of the year to the end of the Reporting Period

Currency: RMB Unit: Yuan

Items	Amount for current period	Amount for previous period
I. Cash flows from operating activities:		
Cash statements received from the sale of goods and rendering of services	4,260,873,686.71	4,299,443,691.71
Net increase in customers and interbank deposits		
Net increase in borrowing from the central bank		
Net increase in placement from other financial institutes		
Cash received from premiums under original insurance contract		
Net cash received from reinsurance business		
Net increase in deposits of policy holders and investment		
Cash received from interest, fee and commissions		
Net increase in placements from banks and other financial institutions		
Net increase in cash received from repurchase operation		
Net cash received from securities trading agency services		
Refunds of taxes received	303,358,787.56	182,824,769.96
Cash received from other related operating activities	78,093,120.73	135,392,351.53
Sub-total of cash inflows from operating activities	4,642,325,595.00	4,617,660,813.20
Cash paid for purchasing goods and receiving services	1,707,803,055.26	1,477,390,948.62
Net increase in loans and advances to customers		
Net increase in deposits with central bank and interbank		
Cash paid for compensation payments under original insurance contract		
Net increase in placements with banks and other financial institutions		
Cash paid for interest, fees and commissions		
Cash paid for insurance policy dividend		
Cash paid to and on behalf of employees	642,450,690.62	557,639,994.99
Cash paid for all types of taxes	348,461,768.55	279,418,398.98
Cash paid to other related operating activities	502,660,801.42	511,072,239.05
Sub-total of cash outflows from operating activities	3,201,376,315.85	2,825,521,581.64
Net cash flows from operating activities	1,440,949,279.15	1,792,139,231.56

Items	Amount for current period	Amount for previous period
II. Cash flows from investment activities:		
Cash received from realisation of investments	2,111,643,837.66	1,148,921,549.70
Cash received from investment income	31,067,324.39	320,917,358.16
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,311,455.20	2,794,335.48
Net cash received from disposal of subsidiaries and other operating entities		
Cash received from other investment related activities	341,771,341.73	42,924,953.20
Sub-total of cash inflows from investing activities	2,485,793,958.98	1,515,558,196.54
Cash paid on purchase of fixed assets, intangible assets and other long-term assets	94,566,614.02	140,274,569.87
Cash paid for investments	2,738,356,866.63	1,444,854,036.60
Net increase in secured loans		
Net cash paid for the acquisition of subsidiaries and other operating entities		
Cash paid for other investment related activities	391,777,600.00	156,651,450.00
Sub-total of cash outflows from investing activities	3,224,701,080.65	1,741,780,056.47
Net cash flows from investing activities	–738,907,121.67	–226,221,859.93
III. Cash flows from financing activities:		
Cash received from capital contributions		192,339.71
Including: Cash received by subsidiaries from capital contributions by minority shareholders		
Cash received from borrowings	2,215,631,188.17	2,281,222,475.16
Cash received from other related financing activities		39,543,200.58
Sub-total of cash inflows from financing activities	2,215,631,188.17	2,320,958,015.45
Cash paid on repayment of debts	2,647,699,283.88	3,503,928,512.63
Cash paid on distribution of dividends, profits or settlement of interest	420,618,563.03	133,240,515.41
Including: Dividend and profit paid to minority shareholders by subsidiaries		
Cash paid for other related financing activities	34,158,664.76	29,743,657.31
Sub-total of cash outflows from financing activities	3,102,476,511.67	3,666,912,685.35
Net cash flows from financing activities	–886,845,323.50	–1,345,954,669.90
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	30,248,601.50	9,871,785.63
V. Net increase in cash and cash equivalents	–154,554,564.52	229,834,487.36
Add: Balance of cash and cash equivalents at the beginning of the period	1,421,826,833.85	1,765,644,711.88
VI. Balance of cash and cash equivalents at the end of the period	1,267,272,269.33	1,995,479,199.24

(2) Adjustments to the financial statements as at the beginning of the year due to the application of new accounting standards for the first time since 2025

☐ Applicable ☑ Not Applicable

(3) Audit Report

Whether the third quarterly financial accounting report has been audited

☐ Yes ☑ No

The third quarterly financial accounting report of the Company has not been audited.

Board of Directors of Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
October 31, 2025