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丽珠医药  
LIVZON

麗珠醫藥集團股份有限公司  
**LIVZON PHARMACEUTICAL GROUP INC.\***

(a joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock code: 1513)

**2026 FIRST QUARTERLY REPORT**

This announcement is made by 麗珠醫藥集團股份有限公司 Livzon Pharmaceutical Group Inc.\* (the “**Company**”, together with its subsidiaries collectively, the “**Group**”) pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

The Company and all members of the board of directors (the “**Board**”) warrant that the contents of the information disclosure are true, accurate and complete without containing any false representations, misleading statements or material omissions.

**IMPORTANT NOTICE:**

1. The Board, the directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the 2026 First Quarterly Report (the “**Quarterly Report**”) which does not contain any false representations, misleading statements or material omissions, and accept joint and several legal liabilities for its contents.
2. The person-in-charge of the Company, the person-in-charge of accounting work and the person-in-charge of the accounting department (the head of the accounting department), declare that they warrant the truthfulness, accuracy and completeness of the financial information contained in the Quarterly Report.
3. The Quarterly Report covering the unaudited financial results of the Company from 1 January 2026 to 31 March 2026 (the “**Reporting Period**” or “**Period**”) has been prepared in both Chinese and English. Where any discrepancies arise between the Chinese version and the English version, the Chinese version shall prevail. The financial statements and corresponding information as contained in the Quarterly Report have been prepared in accordance with the China Accounting Standards for Business Enterprises (中國《企業會計準則》), unless otherwise stated, the currency denominations herein are in Renminbi (RMB).
4. Whether the financial report of the first quarter has been audited

Yes  No

## I. PRINCIPAL FINANCIAL DATA

### (I) Principal Accounting Data and Financial Indicators

Whether the Company has made retrospective adjustments or restatements of accounting data of prior years

Yes  No

	Reporting Period	Corresponding period of last year	Period-to-period change
Operating income (RMB)	2,870,936,778.77	3,180,547,599.31	-9.73%
Net profit attributable to shareholders of the Company (RMB)	576,908,850.38	636,707,931.59	-9.39%
Net profit attributable to shareholders of the Company after deducting extraordinary gains or losses (RMB)	578,656,894.22	618,760,772.92	-6.48%
Net cash flow from operating activities (RMB)	817,493,722.10	724,730,912.38	12.80%
Basic earnings per share (RMB/share)	0.65	0.71	-8.45%
Diluted earnings per share (RMB/share)	0.65	0.71	-8.45%
Weighted average return on net assets	4.06%	4.55%	-0.49%

	As at the end of the Reporting Period	As at the end of last year	Change
Total assets (RMB)	24,193,940,942.97	23,985,471,448.48	0.87%
Owners' equity attributable to shareholders of the Company (RMB)	14,509,132,889.22	13,888,350,565.14	4.47%

During the Reporting Period, the Company achieved operating income of RMB2.871 billion and net profit attributable to shareholders of the Company of RMB577 million. Affected by the transitional period of industry policy adjustments and seasonal fluctuations in the incidence of influenza and respiratory tract infections during the first quarter, the Company's operating income experienced period-to-period fluctuations. Nevertheless, the Company's overall operating performance remained stable, and the operating quality of its core business remained resilient.

The specific reasons for the fluctuation in operating income include: In the first quarter of 2026, the incidence of influenza and respiratory diseases in China decreased compared with the same period of 2025, resulting in a corresponding period-to-period adjustment in revenue from the Company's Anti-viral Granules (抗病毒顆粒) and diagnostic-related products. The implementation of the eleventh round of national volume-based procurement policy entered its implementation phase, and certain products of the Company included in the procurement were in a transitional period of price system adjustment, which had a certain impact on revenue in the short term. The API segment was affected by seasonal fluctuations in customer orders, leading to a period-to-period adjustment in revenue for the Reporting Period.

At the same time, the Company actively implemented countermeasures to continuously enhance its operational resilience and risk resistance capabilities by optimising costs, improving operational efficiency, optimising customer structure and accelerating the volume growth of innovative products. The Company focused on advancing the following three areas: First, the accelerated volume growth of innovative products. The Company's core innovative products, such as Aripiprazole Microspheres for Injection (注射用阿立哌唑微球) and Triptorelin Acetate Microspheres for Injection (注射用醋酸曲普瑞林微球) (for the indication of endometriosis), have been successfully included in the national reimbursement drug list and are currently in a phase of rapid market volume growth. With the release of benefits from national reimbursement drug list access and the deepening of clinical promotion, the innovative drug segment is expected to become a new engine for the Company's performance growth. Second, the continued realisation of the R&D pipeline. The Company's key products that have entered the late-stage development or have been submitted for marketing approval, such as Lecankitug Injection (萊康奇塔單抗注射液), JP-1366 tablets and Recombinant Human Follicle Stimulating Hormone (重組人促卵泡激素), will gradually enter the commercialisation phase, providing solid support for the Company's medium- to long-term development. Third, the deepening of international expansion. The IMP acquisition project in Vietnam is progressing as scheduled, and the pace of international registrations is accelerating, which is expected to open up new growth space.

## (II) Items and Amounts of Extraordinary Gains or Losses

Applicable    Not Applicable

Unit: RMB

<b>Item</b>	<b>Amount for the Reporting Period</b>	<b>Description</b>
Profit or loss on disposal of non-current assets (including writing-off of accrued impairment provision of assets)	-265,128.22	—
Government grants included in the profit or loss for the Reporting Period (except for government grants which are closely related to the ordinary corporate business of the Company, conformed to the requirements of national policies on a determined standards, and had a continuous impact on the Company's profit or loss)	13,663,437.43	—
Gains or losses on fair value changes in financial assets and financial liabilities held by non-financial enterprises and gains or losses on disposal of financial assets and financial liabilities, except for effective hedging activities related to the ordinary operating business of the Company	-8,497,660.02	—
Other non-operating income and expenses excluding the above items	-2,261,627.20	—
Less: Effect of income tax	2,561,626.19	—
Effect on minority interests (after tax)	1,825,439.64	—
<b>Total</b>	<b>-1,748,043.84</b>	<b>—</b>

### Details of other gains or losses items that fall within the definition of extraordinary gains or losses

Applicable    Not Applicable

The Company has no other gain or loss items that fall within the definition of extraordinary gains or losses.

**Explanation on defining the items of extraordinary gains or losses as set out in the “Interpretative Announcement for Information Disclosure of Companies that Issue Securities to the Public No. 1 – Extraordinary Gains or Losses” as items of recurring gains or losses**

Applicable     Not Applicable

The Company has not defined any items of extraordinary gains or losses as set out in the “Interpretative Announcement for Information Disclosure of Companies that Issue Securities to the Public No. 1 – Extraordinary Gains or Losses” as items of recurring gains or losses.

**(III) Information and Reasons of Changes in Principal Accounting Data and Financial Indicators**

Applicable     Not Applicable

## II. INFORMATION OF SHAREHOLDERS

### (I) Total Number of Ordinary Shareholders and the Number of Preferred Shareholders with Voting Rights Resumed and Information on Shareholdings of the Top 10 Shareholders

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	59,462 holders (including 59,444 holders of A shares and 18 holders of H shares <sup>Note 1)</sup> )	Total number of preferred shareholders with voting rights resumed as at the end of the Reporting Period (if any)	-			
<b>Shareholdings of the Top 10 Shareholders (excluding shares lent through securities lending and refinancing)</b>						
Name of shareholder	Nature of shareholder	Shareholding percentage (%)	Number of shares held	Number of restricted shares held	Status of pledged, charged or locked up shares	Number
HKSCC Nominees Limited <sup>(Note 2)</sup>	Foreign legal person	33.74%	299,555,200	-	-	-
Joincare Pharmaceutical Group Industry Co., Ltd. (健康元藥業集團股份有限公司)	Domestic non-state owned legal person	24.93%	221,376,789	-	-	-
Guangzhou Begol Trading Holdings Limited (廣州市保科力貿易公司)	State-owned legal person	1.95%	17,306,329	17,306,329	Pledged and locked up	17,306,329
Shenzhen Haibin Pharmaceutical Co., Ltd. (深圳市海濱製藥有限公司)	Domestic non-state owned legal person	1.90%	16,830,835	-	-	-
Hong Kong Securities Clearing Company Limited	Foreign legal person	1.12%	9,958,631	-	-	-
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Pharmaceutical Industry Exchange-Traded Open-End Index Securities Investment Fund (Yinhua CSI Innovative Pharmaceutical Industry ETF) (上海銀行股份有限公司—銀華中證創新藥產業交易型開放式指數證券投資基金)	Others	0.62%	5,518,065	-	-	-
Bank of China Limited – GF CSI Innovative Pharmaceutical Industry Exchange-Traded Open-End Index Securities Investment Fund (Bank of China Limited – GF CSI Innovative Pharmaceutical Industry ETF) (中國銀行股份有限公司—廣發中證創新藥產業交易型開放式指數證券投資基金)	Others	0.36%	3,224,932	-	-	-
Ge Hongjin	Domestic natural person	0.34%	3,003,600	-	-	-
Peng Xiaoqiang	Domestic natural person	0.34%	2,985,139	-	-	-
China Life Insurance Company Limited – Participating – Individual Participating – 005L-FH002 (Shanghai) (中國人壽保險股份有限公司—分紅—個人分紅—005L—FH002滬)	Others	0.33%	2,921,400	-	-	-

## Shareholdings of the Top 10 Shareholders Not Subject to Selling Restrictions

Name of shareholder	Number of non-restricted shares held	Class of shares	Number
HKSCC Nominees Limited <sup>(Note 2)</sup>	299,555,200	Overseas listed foreign shares	299,555,200
Joincare Pharmaceutical Group Industry Co., Ltd. (健康元藥業集團股份有限公司)	221,376,789	Ordinary shares denominated in Renminbi	221,376,789
Shenzhen Haibin Pharmaceutical Co., Ltd. (深圳市海濱製藥有限公司)	16,830,835	Ordinary shares denominated in Renminbi	16,830,835
Hong Kong Securities Clearing Company Limited	9,958,631	Ordinary shares denominated in Renminbi	9,958,631
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Pharmaceutical Industry Exchange-Traded Open-End Index Securities Investment Fund (Yinhua CSI Innovative Pharmaceutical Industry ETF) (上海銀行股份有限公司–銀華中證創新藥產業交易型開放式指數證券投資基金)	5,518,065	Ordinary shares denominated in Renminbi	5,518,065
Bank of China Limited – GF CSI Innovative Pharmaceutical Industry Exchange-Traded Open-End Index Securities Investment Fund (Bank of China Limited – GF CSI Innovative Pharmaceutical Industry ETF) (中國銀行股份有限公司–廣發中證創新藥產業交易型開放式指數證券投資基金)	3,224,932	Ordinary shares denominated in Renminbi	3,224,932
Ge Hongjin	3,003,600	Ordinary shares denominated in Renminbi	3,003,600
Peng Xiaoqiang	2,985,139	Ordinary shares denominated in Renminbi	2,985,139
China Life Insurance Company Limited – Participating – Individual Participating – 005L-FH002 (Shanghai) (中國人壽保險股份有限公司–分紅–個人分紅–005L–FH002滬)	2,921,400	Ordinary shares denominated in Renminbi	2,921,400
Agricultural Bank of China Limited – CSI 500 Index Open-ended Fund (中國農業銀行股份有限公司–中證500交易型開放式指數證券投資基金)	2,746,101	Ordinary shares denominated in Renminbi	2,746,101

Description on the connected relationship or acting-in-concert relationship among the aforementioned shareholders

(1) On 2 January 2004, Joincare Pharmaceutical Group Industry Co., Ltd. (健康元藥業集團股份有限公司) (“**Joincare**”) and Guangzhou Begol Trading Holdings Limited (廣州市保科力貿易公司) (“**Begol**”) entered into a Share Transfer and Custody Agreement and a Share Pledge Agreement, pursuant to which the original domestic legal person shares of 6,059,428 shares of the Company (the number of shares was increased to 7,877,256 shares after the Company’s implementation of 2014 equity distribution, the number of shares was increased to 10,240,432 shares after the Company’s implementation of 2016 equity distribution, the number of shares was increased to 13,312,561 shares after the Company’s implementation of 2017 equity distribution, and the number of shares was increased to 17,306,329 shares after the Company’s implementation of 2018 equity distribution) held by Begol were directly transferred, entrusted and pledged to Joincare; (2) Haibin Pharma is a subsidiary controlled by Joincare which directly and indirectly holds 100% of its interest; (3) the Company is not aware of any connected relationship among the other abovementioned shareholders or whether they are persons acting-in-concert under the provisions of the Administration Measures for the Takeover of Listed Companies (《上市公司收購管理辦法》).

Description of the top 10 shareholders involved in the margin financing and securities lending business (if any)

Among the above shareholders, Peng Xiaoqiang holds 2,973,372 shares through a credit securities account.

*Notes:* 1. The information on the shareholdings of the abovementioned top 10 shareholders is based on the information recorded in the register of members as at 31 March 2026 provided by the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited and Tricor Investor Services Limited in Hong Kong. 2. HKSCC Nominees Limited is the nominee holder of H shares of the Company, and the Company cannot ascertain whether such shares it held are subject to any pledge or lock-up. The shares held by HKSCC Nominees Limited as nominee include 163,364,672 H shares of the Company held on behalf of Topsino Industries Limited, which is a wholly-owned subsidiary of Joicare, the Company's controlling shareholder.

**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

**(II) 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

### (I) Financial Statements

#### Consolidated Balance Sheet

Prepared by: Livzon Pharmaceutical Group Inc.

Unit: RMB

Item	Amount at the end of the Period	Amount at the beginning of the year
<b>Current assets:</b>		
Monetary fund	8,885,636,676.51	9,305,381,624.06
Financial assets held for trading	707,990,259.95	1,344,668,279.76
Bills receivables	1,085,932,342.21	1,137,537,531.35
Accounts receivables	2,198,087,717.14	2,248,341,190.25
Receivables financing		
Prepayments	151,175,045.16	126,230,480.63
Other receivables	42,432,267.04	56,912,974.18
Of which: Interest receivables		
Dividends receivables		
Inventories	1,527,893,950.10	1,561,207,468.12
Contract assets		
Held-for-sale assets		
Non-current assets due within one year	374,083,038.46	270,562,589.36
Other current assets	687,967,199.49	67,169,409.39
<b>Total current assets</b>	<b>15,661,198,496.06</b>	<b>16,118,011,547.10</b>
<b>Non-current assets:</b>		
Debt investments		
Other debt investments		
Long-term receivables		
Long-term equity investments	1,103,798,575.79	1,078,968,804.45
Other equity instrument investments	1,413,544,679.71	522,975,348.60
Other non-current financial assets		
Investment properties	8,874,749.85	9,084,970.71
Fixed assets	3,965,793,980.05	4,054,345,129.01
Construction in progress	267,807,508.18	234,180,002.38
Productive biological assets		
Oil and gas assets		
Right-of-use assets	35,217,731.18	33,090,291.50
Intangible assets	458,876,476.60	468,847,878.26
Development expenditure	371,462,003.29	364,875,894.36
Goodwill	124,911,302.94	124,911,302.94
Long-term deferred expenses	158,268,132.61	159,862,729.57
Deferred income tax assets	414,238,602.76	427,716,034.59
Other non-current assets	209,948,703.95	388,601,515.01
<b>Total non-current assets</b>	<b>8,532,742,446.91</b>	<b>7,867,459,901.38</b>
<b>Total assets</b>	<b>24,193,940,942.97</b>	<b>23,985,471,448.48</b>

Unit: RMB

Item	Amount at the end of the Period	Amount at the beginning of the year
<b>Current liabilities:</b>		
Short-term loans	2,717,316,268.37	2,120,000,000.00
Financial liabilities held for trading	340,634.53	418,783.64
Bills payable	791,786,434.23	785,490,545.87
Accounts payable	533,064,544.78	532,802,335.77
Receipts in advance		
Contract liabilities	74,575,426.55	104,381,754.34
Employee benefits payables	142,289,381.59	366,922,904.59
Tax and surcharge payables	226,162,226.11	199,427,216.06
Other payables	3,425,022,761.30	2,930,288,767.84
Of which: Interest payables		
Dividends payables	351,946,018.88	9,017,248.88
Held-for-sale liabilities		
Non-current liabilities due within one year	72,643,689.08	173,221,455.56
Other current liabilities	4,642,946.23	6,799,037.11
<b>Total current liabilities</b>	<b>7,987,844,312.77</b>	<b>7,219,752,800.78</b>
<b>Non-current liabilities:</b>		
Long-term loans	158,014,622.85	749,356,599.04
Bonds payables		
Leasing liabilities	17,819,279.65	17,323,404.86
Long-term payables		
Long-term employee benefits payable		
Provisions		
Deferred gains	236,386,181.28	242,158,993.30
Deferred income tax liabilities	210,298,459.72	209,779,488.54
Other non-current liabilities		
<b>Total non-current liabilities</b>	<b>622,518,543.50</b>	<b>1,218,618,485.74</b>
<b>Total liabilities</b>	<b>8,610,362,856.27</b>	<b>8,438,371,286.52</b>
Share capital	887,907,171.00	887,907,171.00
Other equity instruments		
Of which: Preferred shares		
Perpetual bonds		
Capital reserve	349,549,977.72	271,389,337.35
Less: Treasury shares		
Other consolidated earnings	-43,429,449.52	-9,142,282.85
Special reserve		
Surplus reserve		
Undistributed profits	13,315,105,190.02	12,738,196,339.64
Total equity attributable to shareholders of the parent company	<b>14,509,132,889.22</b>	<b>13,888,350,565.14</b>
Minority interests	1,074,445,197.48	1,658,749,596.82
<b>Total shareholders' (or owners') equity</b>	<b>15,583,578,086.70</b>	<b>15,547,100,161.96</b>
<b>Total liabilities and shareholders' (or owners') equity</b>	<b>24,193,940,942.97</b>	<b>23,985,471,448.48</b>

Legal Representative: Zhu Baoguo    Person-in-charge of Accounting Work: Wang Sheng    Head of Accounting Department: Wang Sheng

## Consolidated Income Statement

Prepared by: Livzon Pharmaceutical Group Inc.

Unit: RMB

Item	Amount for the Period	Amount for the previous period
<b>I. Operating income</b>	<b>2,870,936,778.77</b>	3,180,547,599.31
Less: Operating costs	<b>979,893,839.25</b>	1,114,492,649.40
Tax and surcharge	<b>36,693,339.12</b>	36,790,249.12
Selling expenses	<b>735,458,617.93</b>	800,020,635.30
Administrative expenses	<b>133,449,026.04</b>	153,812,069.07
R&D expenses	<b>169,432,935.06</b>	216,076,782.61
Finance expenses	<b>-3,122,898.14</b>	-56,040,353.34
Of which: Interest expenses	<b>9,679,200.27</b>	14,898,286.60
Interest income	<b>36,604,077.48</b>	71,261,439.23
Add: Other income	<b>18,302,216.57</b>	44,485,866.21
Investment income (“-” represents losses)	<b>32,926,546.92</b>	11,253,593.76
Of which: Income from investment in associates and joint ventures	<b>24,817,571.26</b>	14,140,108.61
Derecognition of income from financial assets at amortized cost (“-” represents losses)		
Gains from hedging net exposure (“-” represents losses)		
Gains from changes in fair value (“-” represents losses)	<b>-16,606,635.68</b>	826,052.83
Credit impairment loss (“-” represents losses)	<b>1,203,601.74</b>	-6,594,015.24
Asset impairment loss (“-” represents losses)	<b>-721,485.11</b>	-6,355,971.69
Gains from disposal of assets (“-” represents losses)	<b>-265,128.22</b>	-86,129.77
<b>II. Operating profit (“-” represents losses)</b>	<b>853,971,035.73</b>	958,924,963.25
Add: non-operating income	<b>791,314.95</b>	904,841.93
Less: non-operating expenditure	<b>3,052,942.15</b>	1,240,245.69
<b>III. Total profit (“-” represents total losses)</b>	<b>851,709,408.53</b>	958,589,559.49
Less: income tax expenses	<b>127,699,854.61</b>	154,947,574.07
<b>IV. Net profit (“-” represents net losses)</b>	<b>724,009,553.92</b>	803,641,985.42
(I) Classified by continuing operations:		
Of which: Net profit from continuing operations (“-” represents net losses)	<b>724,009,553.92</b>	803,641,985.42
Net profit from discontinued operations (“-” represents net losses)		
(II) Classified by attribution to ownership:		
Of which: Net profit attributable to shareholders of the parent company (“-” represents net losses)	<b>576,908,850.38</b>	636,707,931.59
Profit and loss attributable to minority interests (“-” represents net losses)	<b>147,100,703.54</b>	166,934,053.83

Item	Amount for the Period	Amount for the previous period
<b>V. Other comprehensive net income after taxation</b>	<b>-36,131,626.42</b>	-13,078,605.01
Other comprehensive net income after taxation attributable to shareholders of the parent company	<b>-34,287,166.67</b>	-12,213,875.83
(I) Other comprehensive income not to be reclassified into profit or loss	<b>5,291,120.90</b>	2,921,129.32
1. Changes in remeasurement of defined benefit plans		
2. Other comprehensive income not to be reclassified into profit or loss under equity method		
3. Changes in fair value of other equity instrument investments	<b>5,291,120.90</b>	2,921,129.32
4. Changes in fair value of enterprise's own credit risk		
5. Others		
(II) Other comprehensive income to be reclassified into profit or loss	<b>-39,578,287.57</b>	-15,135,005.15
1. Other comprehensive income to be reclassified into profit or loss under the equity method	<b>-12,866.79</b>	
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. Reserve for cash flow hedging (effective portion of profit or loss from cash flow hedging)		
6. Translation differences of financial statements denominated in foreign currency	<b>-39,565,420.78</b>	-15,135,005.15
7. Others		
Other comprehensive net income after taxation attributable to minority interests	<b>-1,844,459.75</b>	-864,729.18
<b>VI. Total comprehensive income</b>	<b>687,877,927.50</b>	790,563,380.41
Total comprehensive income attributable to shareholders of the parent company	<b>542,621,683.71</b>	624,494,055.76
Total comprehensive income attributable to minority interests	<b>145,256,243.79</b>	166,069,324.65
<b>VII. Earnings per share</b>		
(I) Basic earnings per share	<b>0.65</b>	0.71
(II) Diluted earnings per share	<b>0.65</b>	0.71

Legal Representative: Zhu Baoguo    Person-in-charge of Accounting Work: Wang Sheng    Head of Accounting Department: Wang Sheng

## Consolidated Cash Flow Statement

Prepared by: Livzon Pharmaceutical Group Inc.

Unit: RMB

Item	Amount for the Period	Amount for the previous period
<b>I. Cash flow from operating activities:</b>		
Cash received from sales of goods and services rendered	<b>3,143,008,872.23</b>	3,298,843,272.99
Refund of taxes and levies	<b>41,530,345.81</b>	26,478,974.77
Cash received relating to other operating activities	<b>66,772,878.29</b>	102,674,079.81
<b>Subtotal of cash inflow from operating activities</b>	<b>3,251,312,096.33</b>	3,427,996,327.57
Cash paid for purchase of goods and services received	<b>729,461,607.08</b>	776,622,257.69
Cash paid to and on behalf of employees	<b>643,624,031.35</b>	639,153,933.78
Payments for various taxes and levies	<b>311,751,366.88</b>	376,517,341.83
Cash paid relating to other operating activities	<b>748,981,368.92</b>	910,971,881.89
<b>Subtotal of cash outflow from operating activities</b>	<b>2,433,818,374.23</b>	2,703,265,415.19
<b>Net cash flow from operating activities</b>	<b>817,493,722.10</b>	724,730,912.38
<b>II. Cash flow from investing activities:</b>		
Cash received from disposal of investments	<b>2,222,299,178.09</b>	15,567,790.00
Cash received on investment income	<b>8,935,824.13</b>	10,049,044.41
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>393,867.00</b>	220,233.00
Net cash received from disposal of subsidiaries and other operating units		6,453,630.00
Cash received relating to other investing activities		6,453,630.00
<b>Subtotal of cash inflow from investing activities</b>	<b>2,231,628,869.22</b>	32,290,697.41
Cash payments for acquisition of fixed assets, intangible assets and other long-term assets	<b>90,148,620.47</b>	139,398,150.91
Cash payments for investments	<b>2,995,117,401.40</b>	110,644,515.80
Net cash paid for acquisition of subsidiaries and other operating units		3,997,931.07
Cash paid relating to other investing activities	<b>2,246,769.44</b>	3,997,931.07
<b>Subtotal of cash outflow from investing activities</b>	<b>3,087,512,791.31</b>	254,040,597.78
<b>Net cash flow from investing activities</b>	<b>-855,883,922.09</b>	-221,749,900.37

Item	Amount for the Period	Amount for the previous period
<b>III. Cash flow from financing activities:</b>		
Cash received from investments	15,000,000.00	
Of which: cash received by subsidiaries from investments of minority interests	15,000,000.00	
Cash received from borrowings	1,676,973,586.24	630,140,000.00
Cash received relating to other financing activities		
<b>Subtotal of cash inflow from financing activities</b>	<b>1,691,973,586.24</b>	630,140,000.00
Cash paid on repayment of debts	1,771,962,186.24	760,240,000.00
Cash paid for distribution of dividends, profits or interest	336,889,651.64	12,581,999.46
Of which: dividends and profits paid to minority interests by subsidiaries	323,471,230.00	44,153.75
Cash paid relating to other financing activities	7,322,070.73	345,233,315.61
<b>Subtotal of cash outflow from financing activities</b>	<b>2,116,173,908.61</b>	1,118,055,315.07
<b>Net cash flow from financing activities</b>	<b>-424,200,322.37</b>	-487,915,315.07
<b>IV. Effect of changes in foreign exchange rates on cash and cash equivalents</b>	<b>-59,837,397.50</b>	-11,438,352.18
<b>V. Net increase in cash and cash equivalents</b>	<b>-522,427,919.86</b>	3,627,344.76
Add: balance of cash and cash equivalents at the beginning of the period	7,440,362,084.37	10,817,816,661.30
<b>VI. Cash and cash equivalents at the end of the period</b>	<b>6,917,934,164.51</b>	10,821,444,006.06

*Legal Representative: Zhu Baoguo    Person-in-charge of Accounting Work: Wang Sheng    Head of Accounting Department: Wang Sheng*

**(II) 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 2026**

Applicable  Not Applicable

**(III) Auditor's Report**

**Whether the first quarterly report is audited**

Yes  No

The First Quarterly Report of the Company has not been audited.

By order of the Board  
麗珠醫藥集團股份有限公司  
**Livzon Pharmaceutical Group Inc.\***  
**Liu Ning**  
*Company Secretary*

Zhuhai, China

23 April 2026

*As at the date of this announcement, the Executive Directors of the Company are Mr. Tang Yanggang (Vice Chairman); the Non-Executive Directors of the Company are Mr. Zhu Baoguo (Chairman), Mr. Lin Nanqi and Mr. Qiu Qingfeng; the Employee Representative Director of the Company is Ms. Ran Yongmei; and the Independent Non-Executive Directors of the Company are Mr. Bai Hua, Mr. Luo Huiyuan, Ms. Cui Lijie and Ms. Wang Zhiyao.*

\* *For identification purpose only*