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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 THREE MONTHS ENDED 31 MARCH 2026  
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 three months ended 31 March 2026.

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 34.12% of the issued share capital of Lisheng Pharmaceutical. The unaudited consolidated income statement for the three months ended 31 March 2026 and the unaudited condensed consolidated balance sheet as at 31 March 2026 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 three months ended 31 March 2026

	<b>For the three months ended 31 March</b>	
	<b>2026</b>	2025
	<b>RMB</b>	<b>RMB</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>1. Total operating income</b>	332,282,846.72	369,840,643.70
Including: Operating income	332,282,846.72	369,840,643.70
<b>2. Total operating costs</b>	275,933,687.70	305,793,020.68
Including: Costs of sales	148,480,217.84	155,282,142.54
Tax and surcharge	5,442,807.77	5,655,164.28
Selling expenses	77,812,332.46	109,950,272.82
Administrative expenses	30,559,500.45	33,383,235.18
Research expenses	19,977,674.28	30,749,905.79
Finance expenses	-6,338,845.10	-29,227,699.93
Including: Interest expenses	456,052.01	359,607.85
Interest income	6,801,948.25	29,723,985.42
Add: Other gains	1,361,839.04	1,120,873.56
Investment income	3,306,226.21	1,092,821.86
Gain from change in fair value	1,353,392.89	1,005,780.46
Impairment losses on credit	7,251.56	—
Gains from disposal of assets	—	-50,307.42
<b>3. Operating profit</b>	62,377,868.72	67,216,791.48
Add: Non-operating income	90,000.60	159,542.34
Less: Non-operating expenses	158,997.48	15,856.70
<b>4. Total profit</b>	62,308,871.84	67,360,477.12
Less: Income tax expenses	9,243,309.67	10,789,532.07
<b>5. Net profit</b>	53,065,562.17	56,570,945.05
Net profit from continuing operations	53,065,562.17	56,570,945.05
Net profit attributable to owners of parent company	51,882,970.53	55,275,346.71
Minority interests	1,182,591.64	1,295,598.34
<b>6. Other comprehensive income, net of tax</b>	2,438,356.16	—
Other comprehensive income attributable to owners of the company, net of tax	2,438,356.16	—
(1) Other comprehensive income that will not be reclassified to profit or loss	—	—
(2) Other comprehensive income to be reclassified to profit or loss	2,438,356.16	—
Including: Changes in fair value of other debt investments	2,438,356.16	—
<b>7. Total comprehensive income</b>	55,503,918.33	56,570,945.05
Total comprehensive income attributable to owners of parent company	54,321,326.69	55,275,346.71
Minority interests	1,182,591.64	1,295,598.34
<b>8. Earnings per share:</b>		
(1) Basic earnings per share (RMB/share)	0.20	0.21
(2) Diluted earnings per share (RMB/share)	0.20	0.21

**Tianjin Lisheng Pharmaceutical Co., Ltd.**  
**Condensed Consolidated Balance Sheet**  
*As at 31 March 2026*

	<b>At 31 March 2026 RMB (unaudited)</b>	At 31 December 2025 RMB (audited)
<b>ASSETS</b>		
Current assets	3,298,834,982.10	3,329,703,353.16
Non-current assets	<u>2,234,220,394.59</u>	<u>2,254,704,645.15</u>
Total assets	<u><u>5,533,055,376.69</u></u>	<u><u>5,584,407,998.31</u></u>
<b>LIABILITIES</b>		
Current liabilities	729,273,910.50	761,731,671.75
Non-current liabilities	<u>164,299,407.36</u>	<u>162,127,063.87</u>
Total liabilities	<u><u>893,573,317.86</u></u>	<u><u>923,858,735.62</u></u>
<b>OWNERS' EQUITY</b>		
Share capital	257,586,843.00	257,586,843.00
Capital reserves	1,622,106,680.67	1,622,106,680.67
Less: Treasury shares	85,767,722.26	85,767,722.26
Other comprehensive income	550,368,427.97	547,930,071.81
Special reserves	18,683,598.19	17,256,363.10
Surplus reserves	494,063,119.47	494,063,119.47
Undistributed profit	<u>1,748,715,554.83</u>	<u>1,774,881,001.98</u>
Total equity attributable to owners of parent company	4,605,756,501.87	4,628,056,357.77
Minority interests	<u>33,725,556.96</u>	<u>32,492,904.92</u>
<b>TOTAL OWNERS' EQUITY</b>	<u><u>4,639,482,058.83</u></u>	<u><u>4,660,549,262.69</u></u>
<b>TOTAL LIABILITIES AND OWNERS' EQUITY</b>	<u><u>5,533,055,376.69</u></u>	<u><u>5,584,407,998.31</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 three months ended 31 March 2026 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, 24 April 2026

*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*