

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 SIX MONTHS ENDED 30 JUNE 2020
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 2020.

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 34.41% of the issued share capital of Lisheng Pharmaceutical. The unaudited consolidated income statement for the six months ended 30 June 2020 and the unaudited condensed consolidated balance sheet as at 30 June 2020 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 2020

	For the six months ended 30 June	
	2020	2019
	RMB	RMB
	(unaudited)	(unaudited)
1. Total operating income	613,859,637.68	855,026,310.95
Including: Operating income	613,859,637.68	855,026,310.95
2. Total operating costs	558,793,606.43	754,844,585.10
Including: Costs of sales	221,321,592.57	245,589,218.43
Business tax and surcharge	12,231,321.89	17,275,195.96
Selling expenses	248,229,282.71	370,733,493.76
Administrative expenses	51,843,323.13	57,932,998.39
Research expenses	39,929,137.89	69,523,829.25
Finance expenses	-14,761,051.76	-6,210,150.69
Including: Interest expenses	609,100.09	2,457,461.81
Interest income	15,319,596.28	8,684,442.80
Add: Other gains	4,529,222.48	—
Investment income	7,649,605.49	4,226,573.02
Including: Investment income from associates and joint ventures	6,524,605.49	3,101,573.02
Impairment losses on credit	-13,562.04	—
Impairment losses on assets	—	32,773.09
3. Operating profit	67,231,297.18	104,441,071.96
Add: Non-operating income	961,997.88	1,973,757.02
Less: Non-operating expenses	172,650.01	182,534.29
4. Total profit	68,020,645.05	106,232,294.69
Less: Income tax expenses	11,453,612.19	17,375,865.15
5. Net profit	56,567,032.86	88,856,429.54
Net profit attributable to owners of parent company	56,567,032.86	88,856,429.54
6. Other comprehensive income, net of tax	—	—
7. Total comprehensive income	56,567,032.86	88,856,429.54
Total comprehensive income attributable to owners of parent company	56,567,032.86	88,856,429.54
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.31	0.49
(2) Diluted earnings per share (RMB/share)	0.31	0.49

Tianjin Lisheng Pharmaceutical Co., Ltd.
Condensed Consolidated Balance Sheet
As at 30 June 2020

	At 30 June 2020 RMB (unaudited)	At 31 December 2019 RMB (audited)
ASSETS		
Current assets	2,355,983,572.36	2,389,160,931.23
Non-current assets	<u>2,882,331,304.50</u>	<u>2,883,541,592.23</u>
Total assets	<u><u>5,238,314,876.86</u></u>	<u><u>5,272,702,523.46</u></u>
LIABILITIES		
Current liabilities	548,018,965.61	640,330,197.35
Non-current liabilities	<u>214,945,093.24</u>	<u>215,524,559.68</u>
Total liabilities	<u><u>762,964,058.85</u></u>	<u><u>855,854,757.03</u></u>
OWNERS' EQUITY		
Share capital	182,454,992.00	182,454,992.00
Capital reserves	1,691,564,108.23	1,691,564,108.23
Other comprehensive income	1,072,332,001.39	1,072,332,001.39
Special reserves	18,199,718.57	16,263,699.85
Surplus reserves	395,594,499.73	395,594,499.73
Undistributed profit	<u>1,115,205,498.09</u>	<u>1,058,638,465.23</u>
Total equity attributable to owners of parent company	<u><u>4,475,350,818.01</u></u>	<u><u>4,416,847,766.43</u></u>
TOTAL OWNERS' EQUITY	<u><u>4,475,350,818.01</u></u>	<u><u>4,416,847,766.43</u></u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u><u>5,238,314,876.86</u></u>	<u><u>5,272,702,523.46</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 2020 are available on the website of Shenzhen Stock Exchange (www.szse.cn).

By Order of the Board
Tianjin Development Holdings Limited
Wang Zhiyong
Chairman and Executive Director

Hong Kong, 24 August 2020

As at the date of this announcement, the board of directors of the Company consists of Mr. Wang Zhiyong, Mr. Chen Yanhua, Dr. Li Xiaoguang, Mr. Zhuang Qifei, Mr. Cui Xiaofei, Mr. Cheung Wing Yui, Edward, Dr. Cheng Hon Kwan**, Mr. Mak Kwai Wing, Alexander**, Ms. Ng Yi Kum, Estella**, Mr. Wong Shiu Hoi, Peter** and Dr. Loke Yu**.*

* *non-executive director*

** *independent non-executive director*