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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 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 nine months ended 30 September 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 nine months ended 30 September 2020 and the unaudited condensed consolidated balance sheet as at 30 September 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 nine months ended 30 September 2020

	For the nine months ended 30 September	
	2020	2019
	RMB	RMB
	(unaudited)	(unaudited)
1. Total operating income	915,432,733.22	1,209,250,511.31
Including: Operating income	915,432,733.22	1,209,250,511.31
2. Total operating costs	832,338,897.02	1,056,811,873.03
Including: Costs of sales	338,574,215.61	336,906,832.72
Business tax and surcharge	18,408,113.46	24,097,789.53
Selling expenses	359,505,431.31	523,811,046.30
Administrative expenses	83,000,800.49	89,294,236.29
Research expenses	58,660,220.84	96,834,903.80
Finance expenses	-25,809,884.69	-14,132,935.61
Including: Interest expenses	641,273.68	3,682,953.48
Interest income	26,639,894.19	17,860,776.72
Add: Other gains	4,711,549.98	206,850.47
Investment income	8,026,974.32	5,482,104.08
Including: Investment income from associates and joint ventures	6,524,605.49	4,357,104.08
Impairment losses on credit	-13,562.04	—
Impairment losses on assets	—	71,933.61
3. Operating profit	95,818,798.46	158,199,526.44
Add: Non-operating income	990,493.04	2,618,827.52
Less: Non-operating expenses	353,675.66	461,306.33
4. Total profit	96,455,615.84	160,357,047.63
Less: Income tax expenses	17,286,463.31	25,592,359.81
5. Net profit	79,169,152.53	134,764,687.82
Net profit attributable to owners of parent company	79,169,152.53	134,764,687.82
6. Other comprehensive income, net of tax	—	—
7. Total comprehensive income	79,169,152.53	134,764,687.82
Total comprehensive income attributable to owners of parent company	79,169,152.53	134,764,687.82
8. Earnings per share:		
(1) Basic earnings per share (RMB/share)	0.43	0.74
(2) Diluted earnings per share (RMB/share)	0.43	0.74

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

	At 30 September 2020 RMB (unaudited)	At 31 December 2019 RMB (audited)
ASSETS		
Current assets	2,311,683,960.41	2,389,160,931.23
Non-current assets	<u>2,886,556,690.69</u>	<u>2,883,541,592.23</u>
Total assets	<u><u>5,198,240,651.10</u></u>	<u><u>5,272,702,523.46</u></u>
LIABILITIES		
Current liabilities	542,590,631.75	640,330,197.35
Non-current liabilities	<u>214,795,581.70</u>	<u>215,524,559.68</u>
Total liabilities	<u><u>757,386,213.45</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	15,837,716.14	16,263,699.85
Surplus reserves	395,594,499.73	395,594,499.73
Undistributed profit	<u>1,083,071,120.16</u>	<u>1,058,638,465.23</u>
Total equity attributable to owners of parent company	<u><u>4,440,854,437.65</u></u>	<u><u>4,416,847,766.43</u></u>
TOTAL OWNERS' EQUITY	<u><u>4,440,854,437.65</u></u>	<u><u>4,416,847,766.43</u></u>
TOTAL LIABILITIES AND OWNERS' EQUITY	<u><u>5,198,240,651.10</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 nine months ended 30 September 2020 are available on the website of Shenzhen Stock Exchange (www.szse.cn).

By Order of the Board
Tianjin Development Holdings Limited
Zhang Bingjun
Chairman and Executive Director

Hong Kong, 27 October 2020

As at the date of this announcement, the board of directors of the Company consists of Mr. Zhang Bingjun, 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*