Stock Code: 600380 Stock Short Name: 健康元

Joincare Pharmaceutical Group Industry Co., Ltd.

2025 Third Quarterly Report

The Board of Directors and all Directors of the Company hereby warrant that there are no false representations, misleading statements or material omissions contained in this announcement and accept legal responsibility for the truthfulness, accuracy and completeness of the contents hereof.

IMPORTANT NOTICE:

- The Board of Directors, the Board of Supervisors and Directors, Supervisors and senior management of the Company hereby warrant the truthfulness, accuracy and completeness of the contents of this quarterly report, and that there are no false representations, misleading statements or material omissions contained herein, and severally and jointly accept legal responsibility.
- 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) hereby warrant the truthfulness, accuracy and completeness of the financial information contained in this quarterly report.
- Whether the first quarterly financial statements have been audited.

  □Yes √No

I. MAJOR FINANCIAL DATA

(I) Major Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

Item	For the Reporting Period	YoY change (%)	From the beginning of the year to the end of the Reporting Period	YoY change (%)
Revenues	3,579,478,699.21	-2.31	11,477,806,949.62	-3.54
Total Profits	779,993,613.25	-6.84	2,852,735,638.71	1.19
Net profit attributable to shareholders of the listed company	306,274,217.94	-8.61	1,091,214,131.28	-1.83

Net profit attributable to shareholders of the listed company after deduction of extraordinary gains and losses	288,317,700.24	-7.43	1,058,130,817.54	-1.42
Net cash flow from operating activities	N/A	N/A	3,001,401,972.07	14.84
Basic earnings per share (RMB/share)	0.17	-5.56	0.60	1.69
Diluted earnings per share (RMB/share)	0.17	-5.56	0.60	1.69
Weighted average return on net assets (%)	2.08	Decreased by 0.24 percentage points	7.46	Decreased by 0.36 percentage points
	As at the end of the Reporting Period	As at the end of the previous year		Ending amount of the Reporting Period to that of the previous year (%)
Total assets	36,013,652,752.26	35,718,129,456.13		0.83
Owner's equity attributable to shareholders of the listed company	14,866,521,304.45	14,534,719,589.34		2.28

Notes: The "Reporting Period" represents the 3-month period from the beginning to the end of this quarter, the same as below.

(II) Items and Amounts of Extraordinary Gains and Losses

√Applicable □N/A

Unit: Yuan Currency: RMB

Item	For the Reporting Period	From the beginning of the year to the end of the Reporting Period
Gains and losses on disposal of non-current assets (including the reversal of previously recognized asset impairment provisions)	-121,786.15	-2,701,246.92
Government grants recognized in profit or loss for the current period (excluding government grants that are closely related to the business of the Company and are provided in fixed amount or quantity continuously according to the applicable policies and standards of the country).	32,335,118.66	100,774,158.82
Excluding effective hedging activities related to the company's ordinary operating business, this refers to gains and losses arising from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises, as well as gains and losses from the disposal of financial assets and financial liabilities.	15,170,862.46	7,419,522.58

Other non-operating income and expenses excluding the above items	-9,419,169.50	-16,481,861.76
Less: Effect of income tax	3,889,501.81	15,778,858.39
Effect of minority equity (after tax)	16,119,005.96	40,148,400.59
Total	17,956,517.70	33,083,313.74

For the items not listed in the "Explanatory Announcement No.1 for Public Company Information Disclosures-Extraordinary Gains or Losses" that the company identifies as non-recurring gains and losses, especially those with significant amounts, as well as the extraordinary gain or loss items as illustrated in the "Explanatory Announcement No.1 for Public Company Information Disclosures-Extraordinary Gains or Losses" which has been defined as its recurring gain or loss items, the reasons for such classification should be explained.

□Applicable √N/A

(III) Changes in Major Accounting Data and Financial Indicators and Reasons Thereof

□Applicable √N/A

(IV) Material Changes in Other Items in Financial Statements and Financial Indicators and Reasons Thereof

Unit: Yuan Currency: RMB

Balance Sheet	**30 September 2025**	**31 December 2024**	**Change in proportion (%)**	**Main Reason**
Financial assets held for trading	1,205,846,281.06	89,363,055.07	1,249.38	Primarily due to the increase in structured deposits during the period.
Other receivables	70,426,958.95	51,166,649.86	37.64	Primarily due to the increase in export tax refund receivables and other items during the period.
Non-current assets due within one year	821,335,346.22	556,410,803.22	47.61	Primarily due to the transfer of long-term cash management products maturing within one year.
Other current assets	232,152,185.08	159,087,536.76	45.93	Primarily due to the addition of short-term cash management products.
Development expenditures	516,552,277.31	362,703,730.11	42.42	Primarily due to increased R&D investment in Phase III clinical trials for relevant projects during the period.
Other non-current assets	663,773,428.95	1,273,057,844.54	-47.86	Primarily due to the transfer out of long-term cash management products maturing within one year.
Contract liabilities	87,619,945.54	142,395,539.21	-38.47	Primarily due to the recognition of revenue from certain contract advances that met the revenue recognition criteria during the period.

Other current liabilities	5,048,262.96	11,841,940.51	-57.37	Primarily due to the recognition of revenue from certain contract advances that met the revenue recognition criteria during the period, and the corresponding output VAT was recognized.
Capital reserve	1,025,263,624.61	1,654,383,491.41	-38.03	Primarily due to the cancellation of repurchased shares during the period, which was charged against capital reserves.
Treasury shares	-	328,221,279.42	-100.00	Primarily due to the full cancellation of repurchased company shares.
Other comprehensive income	-86,037,198.18	-41,177,547.42	N/A	Primarily due to changes in foreign currency translation differences arising from exchange rate fluctuations.
Statement of Income	**January to September 2025**	**January to September 2024**	**Change in proportion (%)**	**Main Reason**
Financial expenses	-262,734,133.56	-105,969,421.63	N/A	Primarily due to the increase in deposit interest income during the period.
Gains from changes in fair values	3,330,943.14	-5,736,443.62	N/A	Primarily due to fluctuations in the market value of the Company's securities investments.
Credit impairment loss	-10,074,239.15	-797,210.83	N/A	Primarily due to the increase in expected credit losses on receivables.
Assets impairment loss	-20,885,370.43	-113,694,072.70	N/A	Primarily due to the decrease in provision for inventory write-downs and impairment losses on development expenditures.

II. SHAREHOLDERS

(I) Total Number of Holders of Ordinary Shares and Number of Holders of Preferred Shares with Restored Voting Rights and Shareholdings of Top 10 Shareholders

Unit: shares

Total number of holders of ordinary shares as of the end of the Reporting Period	81,433	Total number of holders of preferred shares with restored voting rights as of the end of the Reporting Period (if any)	N/A

Shareholdings of the top 10 shareholders（excluding shares lent through refinancing business）						
Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held with selling restrictions	Pledge, mark or lock-up	
					Share status	Number

Shenzhen Baiyeyuan Investment Co., Ltd. (深圳市百业源投资有限公司)	Domestic non-state-owned legal person	895,653,653	48.96	0	None	
Might Seasons Limited	Foreign legal person	35,929,699	1.96	0	Unknown	
Hong Kong Securities Clearing Company Limited	Unknown	34,206,023	1.87	0	Unknown	
Zhang Yongliang	Domestic natural person	16,242,296	0.89	0	Unknown	
Agriculture Bank of China Limited-CSI 500 Exchange Traded Index Securities Investment Fund	Unknown	15,938,148	0.87	0	Unknown	
Tang Wusheng	Domestic natural person	13,233,300	0.72	0	Unknown	
Rui Life Insurance Co., Ltd. -Own fund	Unknown	12,739,218	0.70	0	Unknown	
Bank of Shanghai Co., Ltd.－Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund	Unknown	10,682,920	0.58	0	Unknown	
Joincare Pharmaceutical Group Industry Co., Ltd. — the Third Phase Ownership Scheme under Medium to Long-term Business Partner Share Ownership Scheme	Others	9,370,400	0.51	0	None	
CPIC Fund -China Pacific Life Insurance Co., Ltd. -with-profit insurance-CPIC Fund China Pacific Life Equity Relative Income (Guaranteed Dividend) single asset management plan	Unknown	7,957,200	0.43	0	Unknown	

Shareholdings of the top 10 shareholders without selling restrictions
（excluding shares lent through refinancing business）

Name of shareholder	Number of tradable shares held without selling restrictions	Class and number of shares	
		Class of shares	Number
Shenzhen Baiyeyuan Investment Co., Ltd. (深圳市百业源投资有限公司)	895,653,653	Ordinary shares denominated in Renminbi	895,653,653
Might Seasons Limited	35,929,699	Ordinary shares denominated in Renminbi	35,929,699
Hong Kong Securities Clearing Company Limited	34,206,023	Ordinary shares denominated in Renminbi	34,206,023
Zhang Yongliang	16,242,296	Ordinary shares denominated in Renminbi	16,242,296
Agriculture Bank of China Limited-CSI 500 Exchange Traded Index Securities Investment Fund	15,938,148	Ordinary shares denominated in Renminbi	15,938,148
Tang Wusheng	13,233,300	Ordinary shares denominated in Renminbi	13,233,300
Rui Life Insurance Co., Ltd. -Own fund	12,739,218	Ordinary shares denominated in Renminbi	12,739,218
Bank of Shanghai Co., Ltd.－Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund	10,682,920	Ordinary shares denominated in Renminbi	10,682,920
Joincare Pharmaceutical Group Industry Co., Ltd. — the Third Phase Ownership Scheme under Medium to Long-term Business Partner Share Ownership Scheme	9,370,400	Ordinary shares denominated in Renminbi	9,370,400
CPIC Fund -China Pacific Life Insurance Co., Ltd. -with-profit insurance-CPIC Fund China Pacific Life Equity Relative Income (Guaranteed Dividend) single asset management plan	7,957,200	Ordinary shares denominated in Renminbi	7,957,200
Description of connection or acting-in-concert relationship of the above shareholders	There was no connection or acting-in-concert relationship between Shenzhen Baiyeyuan Investment Co., Ltd., a controlling shareholder of the Company, and other shareholders; whether there is connection or acting-in-concert relationship among other shareholders is unknown.		
Description of the participation of the top 10 shareholders and the top 10 shareholders without selling restrictions in margin financing and securities lending and refinancing business (if any)	Shareholder Zhang Yongliang holds 15,200,296 shares of the Company through a credit and guarantee account, and shareholder Tang Wusheng holds 3,456,600 shares of the Company through a credit and guarantee account.		

Participation of shareholders holding over 5%, the top 10 shareholders, and the top 10 shareholders without selling restriction in securities lending transactions of refinancing business
□Applicable √N/A

Changes in the top 10 shareholders and the top 10 shareholders without selling restriction due to securities lending/returning transactions of refinancing business compared to the previous period
□Applicable √N/A

III. OTHER REMINDERS

Other important information regarding the Company's operations during the Reporting Period to which investors should be reminded to pay attention.
√Applicable □N/A

Use of Proceeds

Pursuant to the *Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 1 – Standardized Operation*, upon the completion of all projects funded by the proceeds, any remaining proceeds (including interest income) shall be subject to review and approval by the board of directors of the listed company, and the sponsor or independent financial adviser shall issue a clear opinion thereon. The company shall make a timely announcement after the board's deliberation. If the remaining proceeds (including interest income) account for more than 10% of the net proceeds raised, such matter shall also be submitted to the general meeting of shareholders for approval. If the remaining proceeds (including interest income) are less than RMB 5 million or less than 5% of the net proceeds raised, the above procedures may be exempted, and the use of such remaining proceeds shall be disclosed in the most recent periodic report.

As of 30 September 2025, the proceeds raised from the Company's rights issue have been fully utilized, and all projects funded by the rights issue have been completed. The Company will cancel the designated proceeds account, and the Tripartite Supervision Agreement on the Management of Proceeds entered into among the Company, the sponsor institution, and the commercial bank will accordingly be terminated.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Audit Opinion
□Applicable √N/A
(II) Financial Statements

Consolidated Balance Sheet

30 September 2025

Prepared by: Joincare Pharmaceutical Group Industry Co., Ltd.

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	30 September 2025	31 December 2024
Current assets:		
Monetary funds	14,516,558,903.45	14,851,977,121.94
Financial assets held for trading	1,205,846,281.06	89,363,055.07
Notes receivable	1,493,544,063.87	1,951,213,189.48
Accounts receivable	2,840,521,242.56	2,429,891,052.01
Receivables financing		
Prepayments	256,679,088.79	241,379,213.79
Other receivables	70,426,958.95	51,166,649.86
In which: Interests receivable		
Dividends receivable		
Inventories	2,304,853,727.18	2,621,343,117.50
Contract assets		
Assets held-for-sale	54,291,127.30	54,029,237.68
Non-current assets due within one year	821,335,346.22	556,410,803.22
Other current assets	232,152,185.08	159,087,536.76
Total current assets	23,796,208,924.46	23,005,860,977.31
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investment	1,488,646,760.50	1,446,298,598.46
Other equity instrument investments	1,035,146,311.74	1,026,548,743.15
Other non-current financial assets		
Investment properties	15,486,666.99	16,117,329.57
Fixed assets	5,428,917,319.74	5,689,216,337.13
Construction in progress	587,360,711.06	531,063,771.79
Productive biological assets		
Oil and gas assets		
Right-of-use assets	38,188,436.24	38,626,733.57
Intangible assets	712,479,094.30	687,430,720.95
Development expenditures	516,552,277.31	362,703,730.11
Goodwill	636,339,503.82	636,339,503.82
Long-term deferred expenses	291,541,320.42	319,396,628.88
Deferred income tax assets	803,011,996.73	685,468,536.85
Other non-current assets	663,773,428.95	1,273,057,844.54
Total non-current assets	12,217,443,827.80	12,712,268,478.82
Total assets	36,013,652,752.26	35,718,129,456.13
Current liabilities:		
Short-term loans	2,540,000,000.00	2,455,000,000.00
Financial liabilities held for trading	7,203,215.23	9,046,554.29
Notes payable	1,225,622,493.37	1,384,943,947.17
Accounts payable	727,051,805.59	765,512,193.23
Receipts in advance		
Contract liabilities	87,619,945.54	142,395,539.21
Employee benefits payable	391,834,152.77	473,571,305.45
Taxes payable	312,316,919.40	263,380,339.80
Other payables	3,386,626,188.81	3,369,115,240.67
In which: Interests payable		

Dividends payable	9,073,481.38	9,890,041.38
Liabilities held-for-sale		
Non-current liabilities due within one year	357,065,332.74	395,975,991.36
Other current liabilities	5,048,262.96	11,841,940.51
Total current liabilities	9,040,388,316.41	9,270,783,051.69
Non-current liabilities:		
Long-term loans	2,275,001,774.57	2,424,635,112.37
Bonds payable		
Lease liabilities	21,760,722.99	19,975,819.77
Long-term payables		
Long-term payroll payable		
Estimated liabilities		
Deferred income	322,585,129.11	334,970,008.52
Deferred income tax liabilities	271,314,904.50	267,622,684.50
Other non-current liabilities		
Total non-current liabilities	2,890,662,531.17	3,047,203,625.16
Total liabilities	11,931,050,847.58	12,317,986,676.85
Owner's equity (or shareholder's equity):		
Paid-in capital	1,829,453,386.00	1,874,200,420.00
Other equity instruments		
In which: Preferred shares		
Perpetual debts		
Capital reserve	1,025,263,624.61	1,654,383,491.41
Less: Treasury shares		328,221,279.42
Other comprehensive income	-86,037,198.18	-41,177,547.42
Special reserve		
Surplus reserve	883,875,480.72	883,841,583.49
General Risk Provision		
Undistributed profits	11,213,966,011.30	10,491,692,921.28
Total owner's equity (or shareholder's equity) attributable to the parent	14,866,521,304.45	14,534,719,589.34
Minority shareholder's equity	9,216,080,600.23	8,865,423,189.94
Total owner's equity (or shareholder's equity)	24,082,601,904.68	23,400,142,779.28
Total liabilities and owner's equity (or shareholder's equity)	36,013,652,752.26	35,718,129,456.13

Person-in-charge of the Company: Zhu Baoguo

Person-in-charge of the Company's accounting work: Qiu Qingfeng

Person-in-charge of the accounting department: Guo Chenlu

Consolidated Income Statement

From January to September, 2025

Prepared by: Joincare Pharmaceutical Group Industry Co., Ltd.

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First three quarters (January to September) for 2025	First three quarters (January to September) for 2024
I. Total revenues	11,477,806,949.62	11,898,828,905.02
In which: Operating revenues	11,477,806,949.62	11,898,828,905.02
II. Total operating costs	8,763,958,191.70	9,121,682,123.61
In which: Operating costs	4,254,948,410.68	4,393,919,087.41
Operating tax and surcharges	142,756,194.02	137,567,242.03
Selling expenses	3,033,074,349.23	2,951,059,287.90
Administrative expenses	664,897,598.24	708,729,617.84
R&D expenses	931,015,773.09	1,036,376,310.06
Financial expenses	-262,734,133.56	-105,969,421.63
In which: Interest expenses	66,818,990.15	94,972,898.62
Interest income	364,347,873.71	245,985,558.70
Add: Other income	120,140,425.68	124,184,202.58
Income from investments (loss is indicated by“-”)	64,826,880.04	51,650,239.89
In which: Income from investments in associates and joint ventures	59,369,920.92	34,370,020.06
Gains from derecognition of financial assets at amortized cost		
Gains from net exposure hedges (loss is indicated by“-”)		
Gains from changes in fair values (loss is indicated by“-”)	3,330,943.14	-5,736,443.62
Losses of credit impairment (loss is indicated by“-”)	-10,074,239.15	-797,210.83
Assets impairment loss (loss is indicated by“-”)	-20,885,370.43	-113,694,072.70
Gains from disposal of assets (loss is indicated by“-”)	-315,529.31	-370,399.04
III. Operating profit (loss is indicated by“-”)	2,870,871,867.89	2,832,383,097.69
Add: Non-operating income	6,359,949.10	6,920,279.40
Less: Non-operating expenses	24,496,178.28	19,988,508.91
IV. Total profit (loss is indicated by“-”)	2,852,735,638.71	2,819,314,868.18
Less: Income tax expenses	408,174,143.65	385,618,343.11
V. Net profit (loss is indicated by“-”)	2,444,561,495.06	2,433,696,525.07
(I) Classified by business continuity		
1. Net profit from ongoing operation (loss is indicated by“-”)	2,444,561,495.06	2,433,696,525.07
2. Net profit from discontinuing operation (loss is indicated by“-”)		
(II) Classified by ownership		
1.Net profit attributable to shareholders of the parent (loss is indicated by“-”)	1,091,214,131.28	1,111,560,063.92
2.Profit and loss of minority shareholders (loss is indicated by“-”)	1,353,347,363.78	1,322,136,461.15

VI. Other comprehensive income, net of tax	-78,933,476.63	-86,688,069.37
(I) Other comprehensive income attributable to owners of the parent, net of tax	-48,215,089.89	-59,369,859.17
1. Other comprehensive income that cannot be reclassified into profit or loss	-7,460,439.05	-58,031,748.84
(1) Changes from remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method		
(3) Changes in fair value of investments in other equity instruments	-7,460,439.05	-58,031,748.84
(4) Changes in fair value of the enterprise's own credit risks		
2. Other comprehensive income that will be reclassified into profit or loss	-40,754,650.84	-1,338,110.33
(1) Other comprehensive income that can be reclassified into profit or loss under the equity method	2,298.84	-174,001.08
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Reserve for cash flow hedges		
(6) Exchange translation differences on financial statements denominated in foreign currencies	-40,756,949.68	-1,164,109.25
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-30,718,386.74	-27,318,210.20
VII. Total comprehensive income	2,365,628,018.43	2,347,008,455.70
(I) Total comprehensive income attributable to owners of the parent company	1,042,999,041.39	1,052,190,204.75
(II) Total comprehensive income attributable to minority shareholders	1,322,628,977.04	1,294,818,250.95
VIII. Earnings per share		
(I) Basic earnings per share (RMB/share)	0.60	0.59
(II) Diluted earnings per share (RMB/share)	0.60	0.59

Person-in-charge of the Company: Zhu Baoguo   Person-in-charge of the Company's accounting work: Qiu Qingfeng   Person-in-charge of the accounting department: Guo Chenlu

Consolidated Cash Flow Statement

From January to September 2025

Prepared by: Joincare Pharmaceutical Group Industry Co., Ltd.

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First three quarters (January to September) for 2025	First three quarters (January to September) for 2024
I. Cash flow from operating activities:		
Cash received from sales of goods and rendering of services	12,391,479,624.95	12,943,223,324.92
Tax refunds received	122,369,837.96	101,353,328.18
Other cash received related to operating activities	482,797,216.58	422,265,935.11
Subtotal of cash inflow from operating activities	12,996,646,679.49	13,466,842,588.21
Cash paid for goods and services	3,345,995,774.10	3,827,753,296.70
Cash paid to and on behalf of employees	1,974,044,172.40	1,933,905,112.85
Payments of all types of taxes	1,310,417,850.36	1,480,113,236.04
Other cash paid related to operating activities	3,364,786,910.56	3,611,465,441.56
Subtotal of cash outflow in operating activities	9,995,244,707.42	10,853,237,087.15
Net cash flow from operating activities	3,001,401,972.07	2,613,605,501.06
II. Cash flow from investing activities:		
Cash received from disposal of investment	6,535,244,466.28	684,870,511.47
Cash received from investment income	29,959,571.02	21,390,153.27
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	30,682,189.50	474,130.00
Net cash received from disposal of subsidiaries and other business units		8,392,000.00
Other cash received related to investing activities	125,249.03	
Subtotal of cash inflow from investing activities	6,596,011,475.83	715,126,794.74
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	644,122,147.11	737,034,937.83
Cash paid for investment	7,300,656,109.43	1,160,648,306.49
Net cash paid for acquisition of subsidiaries and other business units		
Other cash paid related to investing activities	4,652,230.29	1,404,603.34
Subtotal of cash outflow in investing activities	7,949,430,486.83	1,899,087,847.66
Net cash flow from investing activities	-1,353,419,011.00	-1,183,961,052.92
III. Cash flow from financing activities:		
Cash received from capital contribution	32,149,064.38	261,660,059.73
In which: Cash received from investment by minority interests of subsidiaries	32,149,064.38	165,101,999.95
Cash received from borrowings	3,121,774,844.45	3,730,993,152.42
Other cash received related to financing activities		1,062,615.02
Subtotal of cash inflow from financing activities	3,153,923,908.83	3,993,715,827.17
Cash repayments of amounts borrowed	3,227,463,209.00	4,293,197,628.28

Cash payments for interest expenses and distribution of dividends or profits	1,049,814,070.80	1,447,407,636.60
In which: Dividends and profit paid minority interests of subsidiaries	626,711,689.41	1,007,311,935.18
Other cash payments related to financing activities	762,551,675.46	400,728,019.90
Subtotal of cash outflow in financing activities	5,039,828,955.26	6,141,333,284.78
Net cash flow from financing activities	-1,885,905,046.43	-2,147,617,457.61
IV. Effect of exchange rate fluctuations on cash and cash equivalents	-97,585,733.14	-37,426,542.59
V. Net increase in cash and cash equivalents	-335,507,818.50	-755,399,552.06
Add: Opening balance of cash and cash equivalents	14,842,645,678.32	15,340,869,372.73
VI. Closing balance of cash and cash equivalents	14,507,137,859.82	14,585,469,820.67

Person-in-charge of the Company: Zhu Baoguo
Person-in-charge of the Company's accounting work: Qiu Qingfeng
Person-in-charge of the accounting department: Guo Chenlu

(III) Implementation of new accounting standards or interpretations of standards, for the first time from 2025 involves adjustments to the financial statements at the beginning of the year

□Applicable √N/A

Hereby the announcement is made.

Joincare Pharmaceutical Group Industry Co., Ltd.
24 October 2025