

Stock Code: 600380

Stock Short Name: 健康元

Joincare Pharmaceutical Group Industry Co., Ltd.

2026 First 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, directors, 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 | The Reporting Period (From January to March) | The same period of the previous year | YoY change (%) |
|---|---|---|----------------|
| Revenues | 3,721,497,528.96 | 4,089,279,479.56 | -8.99 |
| Total profit | 1,036,837,891.56 | 1,151,118,552.69 | -9.93 |
| Net profit attributable to shareholders of the listed company | 414,971,222.32 | 435,788,328.07 | -4.78 |
| Net profit attributable to shareholders of the listed company after deduction of extraordinary gains and losses | 406,044,025.41 | 423,759,792.88 | -4.18 |

| | | | |
|---|---------------------------------------|------------------------------------|---|
| Net cash flow from operating activities | 914,648,142.82 | 809,939,509.20 | 12.93 |
| Basic earnings per share (RMB/share) | 0.23 | 0.23 | - |
| Diluted earnings per share (RMB/share) | 0.23 | 0.23 | - |
| Weighted average return on net assets (%) | 2.70 | 2.99 | Decreased by 0.29 percentage points |
| | As at the end of the Reporting Period | As at the end of the previous year | Change as at the end of the Reporting Period as compared to the end of the previous year(%) |
| Total assets | 35,477,298,744.83 | 35,414,299,308.64 | 0.18 |
| Owner's equity attributable to shareholders of the listed company | 15,610,934,233.56 | 15,179,567,286.42 | 2.84 |

(II) Items and Amounts of Extraordinary Gains and Losses

√Applicable □N/A

Unit: Yuan Currency: RMB

| Item | For the Reporting Period | Explanations |
|---|--------------------------|---|
| Gains and losses on disposal of non-current assets (including the reversal of previously recognized asset impairment provisions) | 8,700,507.66 | Gain or Loss on disposal of non-current assets |
| 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 polices and standards of the country). | 15,606,124.53 | Government grants recognized in profit or loss for the current period |
| 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. | -6,790,704.91 | Gains or losses from changes in the fair value of trading financial assets/liabilities, and investment income from holding or disposing of trading financial assets/liabilities |
| Other non-operating income and expenses excluding the above items | -3,531,732.49 | Other non-operating income and expenses not included in the above items |
| Less: Effect of income tax | 4,250,772.79 | Income tax effects of the above items |
| Effect of minority equity (after tax) | 806,225.09 | Portion of the above items attributable to minority interests |
| Total | 8,927,196.91 | |

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 | Ending Balance | Beginning Balance | Change | Explanation |
|---|-----------------------|------------------------------|---------------|--|
| Financial assets held for trading | 1,045,630,595.51 | 1,694,102,766.69 | -38.28% | Mainly due to the maturity and recovery of certain structured deposits. |
| Other current assets | 774,262,545.86 | 129,622,238.09 | 497.32% | Mainly due to new cash management and reverse repurchase financial asset investment business in the current period. |
| Other equity instrument investments | 2,323,327,871.47 | 990,428,693.50 | 134.58% | Mainly due to the increase in long-term equity investments not held for trading during the current period. |
| Financial liabilities held for trading | 950,782.80 | 487,431.05 | 95.06% | Mainly due to changes in the exchange rates of forward foreign exchange contracts. |
| Employee benefits payable | 181,681,826.43 | 491,740,918.10 | -63.05% | Mainly due to the payment of prior year's annual performance bonuses. |
| Dividends payable | 351,946,018.88 | 14,017,248.88 | 2410.81% | Mainly due to the implementation of profit distribution plans by non-wholly owned subsidiaries, resulting in an increase in dividends payable in the current period. |
| Non-current liabilities due within one year | 86,124,458.61 | 373,229,691.10 | -76.92% | Mainly due to the repayment of long-term borrowings maturing within one year. |
| Long-term borrowings | 980,924,622.85 | 1,572,266,599.04 | -37.61% | Mainly due to the adjustment of the liability structure of subsidiaries, replacing long-term borrowings with short-term borrowings. |
| Other comprehensive income | -182,894,061.28 | -134,669,133.15 | N/A | Mainly due to changes in differences on translation of foreign currency financial statements caused by exchange rate fluctuations. |
| Income Statement | Current Period | Same Period Last Year | Change | Explanation |

| | | | | |
|--|-----------------------|------------------------------|---------------|--|
| Financial costs | -14,210,786.86 | -85,689,883.97 | N/A | Mainly due to the decrease in deposit interest income and the increase in exchange losses in the current period. |
| Other income | 23,211,325.19 | 52,547,543.01 | -55.83% | Mainly due to the decrease in government grants received in the current period. |
| Investment income | 49,030,749.99 | 16,135,173.10 | 203.87% | Mainly due to changes in profit or loss of associated companies invested in. |
| Gains/losses from changes in fair value | -17,658,162.33 | 1,709,488.73 | -1132.95% | Mainly due to market value fluctuations of held securities investments. |
| Credit impairment losses | 659,057.55 | -8,180,086.41 | N/A | Mainly due to the decrease in accounts receivable and the corresponding reduction in expected credit impairment losses. |
| Asset impairment losses | -721,485.11 | -6,355,971.69 | N/A | Mainly due to the decrease in inventory impairment provisions compared to the previous period. |
| Non-operating expenses | 4,525,398.11 | 2,065,905.08 | 119.05% | Mainly due to an increase in losses related to non-daily operating activities. |
| Net other comprehensive income after tax | -70,533,335.93 | -17,888,787.66 | N/A | Mainly due to changes in differences on translation of foreign currency financial statements caused by exchange rate fluctuations. |
| Cash Flow Statement | Current Period | Same Period Last Year | Change | Explanation |
| Net cash flows from investing activities | -1,014,166,594.53 | -260,760,843.96 | N/A | Mainly due to the increase in investment payments compared to the previous period. |
| Effect of exchange rate changes on cash and cash equivalents | -99,036,350.12 | -18,521,599.72 | N/A | Mainly due to exchange rate fluctuations resulting in increased exchange losses on foreign currency funds held. |

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 | 76,018 | Total number of holders of preferred shares with restored voting rights as of the end of the Reporting Period (if any) | 0 |
| 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 | No | |
| Might Seasons Limited | Foreign legal person | 35,929,699 | 1.96 | 0 | Unknown | |
| Hong Kong Securities Clearing Company Limited | Unknown | 35,743,723 | 1.95 | 0 | Unknown | |
| Zhang Yongliang | Domestic natural person | 17,542,000 | 0.96 | 0 | Unknown | |
| Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund | Unknown | 16,515,220 | 0.90 | 0 | Unknown | |
| Rui Life Insurance Co., Ltd. -Own fund | Unknown | 12,739,218 | 0.70 | 0 | Unknown | |
| 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 | 9,972,400 | 0.55 | 0 | Unknown | |
| Bank of China – GF CSI Innovative Drug Industry ETF | Unknown | 9,762,638 | 0.53 | 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 | No | |
| Zhongtai Securities Co., Ltd. – China AMC CSI Free Cash Flow ETF | Unknown | 8,100,400 | 0.44 | 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 | 35,743,723 | Ordinary shares denominated in Renminbi | 35,743,723 | | | |
| Zhang Yongliang | 17,542,000 | Ordinary shares denominated in Renminbi | 17,542,000 | | | |
| Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund | 16,515,220 | Ordinary shares denominated in Renminbi | 16,515,220 | | | |
| Rui Life Insurance Co., Ltd. -Own fund | 12,739,218 | Ordinary shares denominated in Renminbi | 12,739,218 | | | |
| 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 | 9,972,400 | Ordinary shares denominated in Renminbi | 9,972,400 | | | |
| Bank of China – GF CSI Innovative Drug Industry ETF | 9,762,638 | Ordinary shares denominated in Renminbi | 9,762,638 | | | |
| 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 | | | |
| Zhongtai Securities Co., Ltd. – China AMC CSI Free Cash Flow ETF | 8,100,400 | Ordinary shares denominated in Renminbi | 8,100,400 | | | |

| | |
|---|---|
| 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 16,500,000 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

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Audit Opinion

Applicable N/A

(II) Financial Statements

Consolidated Balance Sheet

31 March 2026

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

Unit: Yuan Currency: RMB Audit status: Unaudited

| Item | 31 March 2026 | 31 December 2025 |
|--|-------------------|-------------------|
| Current assets: | | |
| Cash and cash equivalents | 12,868,686,284.47 | 13,610,715,754.64 |
| Financial assets held for trading | 1,045,630,595.51 | 1,694,102,766.69 |
| Notes receivable | 1,505,357,504.00 | 1,636,435,183.16 |
| Accounts receivable | 2,769,059,544.58 | 2,722,328,581.17 |
| Receivables financing | | |
| Prepayments | 238,015,225.74 | 202,964,890.16 |
| Other receivables | 55,399,277.61 | 69,355,886.15 |
| In which: Interests receivable | | |
| Dividends receivable | | |
| Inventories | 2,126,886,598.33 | 2,213,802,715.08 |
| Contract assets | | |
| Assets held-for-sale | | |
| Non-current assets due within one year | 767,206,487.07 | 880,840,324.51 |
| Other current assets | 774,262,545.86 | 129,622,238.09 |
| Total current assets | 22,150,504,063.17 | 23,160,168,339.65 |
| Non-current assets: | | |
| Debt investment | | |
| Other debt investment | | |
| Long-term receivables | | |
| Long-term equity investment | 1,478,200,827.63 | 1,483,192,139.93 |
| Other equity instrument investments | 2,323,327,871.47 | 990,428,693.50 |
| Other non-current financial assets | | |
| Investment properties | 15,066,225.28 | 15,276,446.14 |
| Fixed assets | 5,328,362,413.40 | 5,421,615,752.18 |
| Construction in progress | 664,273,287.83 | 615,348,388.91 |
| Productive biological assets | | |
| Oil and gas assets | | |
| Right-of-use assets | 43,623,168.16 | 43,784,500.37 |
| Intangible assets | 860,991,449.09 | 885,697,302.13 |
| Development expenditures | 371,462,003.29 | 364,875,894.36 |
| Goodwill | 636,339,503.82 | 636,339,503.82 |
| Long-term deferred expenses | 316,265,661.41 | 314,844,828.54 |
| Deferred income tax assets | 810,554,668.00 | 822,667,725.40 |
| Other non-current assets | 478,327,602.28 | 660,059,793.71 |
| Total non-current assets | 13,326,794,681.66 | 12,254,130,968.99 |
| Total assets | 35,477,298,744.83 | 35,414,299,308.64 |
| Current liabilities: | | |
| Short-term loans | 2,817,316,268.37 | 2,240,000,000.00 |
| Financial liabilities held for trading | 950,782.80 | 487,431.05 |
| Notes payable | 1,223,285,819.22 | 1,295,877,244.31 |
| Accounts payable | 658,154,090.79 | 691,432,568.22 |
| Receipts in advance | | |
| Contract liabilities | 105,466,411.34 | 121,567,789.34 |
| Employee benefits payable | 181,681,826.43 | 491,740,918.10 |
| Taxes payable | 284,046,850.77 | 240,737,007.47 |
| Other payables | 3,993,061,181.00 | 3,392,845,948.69 |
| In which: Interests payable | | |
| Dividends payable | 351,946,018.88 | 14,017,248.88 |

| | | |
|---|-------------------|-------------------|
| Liabilities held-for-sale | | |
| Non-current liabilities due within one year | 86,124,458.61 | 373,229,691.10 |
| Other current liabilities | 5,896,788.45 | 7,996,328.84 |
| Total current liabilities | 9,355,984,477.78 | 8,855,914,927.12 |
| Non-current liabilities: | | |
| Long-term loans | 980,924,622.85 | 1,572,266,599.04 |
| Bonds payable | | |
| Lease liabilities | 21,780,660.17 | 21,905,133.24 |
| Long-term payables | | |
| Long-term payroll payable | | |
| Estimated liabilities | | |
| Deferred income | 320,480,802.61 | 327,844,468.42 |
| Deferred income tax liabilities | 268,544,369.24 | 268,219,857.78 |
| Other non-current liabilities | | |
| Total non-current liabilities | 1,591,730,454.87 | 2,190,236,058.48 |
| Total liabilities | 10,947,714,932.65 | 11,046,150,985.60 |
| Owner's equity (or shareholder's equity): | | |
| Paid-in capital | 1,829,453,386.00 | 1,829,453,386.00 |
| Other equity instruments | | |
| In which: Preferred shares | | |
| Perpetual debts | | |
| Capital reserve | 1,206,889,611.84 | 1,142,268,958.89 |
| Less: Treasury shares | | |
| Other comprehensive income | -182,894,061.28 | -134,669,133.15 |
| Special reserve | | |
| Surplus reserve | 940,060,474.71 | 940,060,474.71 |
| Undistributed profits | 11,817,424,822.29 | 11,402,453,599.97 |
| Total owner's equity (or shareholder's equity) attributable to the parent | 15,610,934,233.56 | 15,179,567,286.42 |
| Minority shareholder's equity | 8,918,649,578.62 | 9,188,581,036.62 |
| Total owner's equity (or shareholder's equity) | 24,529,583,812.18 | 24,368,148,323.04 |
| Total liabilities and owner's equity (or shareholder's equity) | 35,477,298,744.83 | 35,414,299,308.64 |

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 March, 2026

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

Unit: Yuan Currency: RMB Audit status: Unaudited

| Item | First quarter (January to March) for 2026 | First quarter (January to March) for 2025 |
|--|---|---|
| I. Total revenues | 3,721,497,528.96 | 4,089,279,479.56 |
| In which: Operating revenues | 3,721,497,528.96 | 4,089,279,479.56 |
| II. Total operating costs | 2,735,585,338.28 | 2,993,038,861.04 |
| In which: Operating costs | 1,369,914,508.98 | 1,558,416,030.26 |
| Operating tax and surcharges | 47,429,371.86 | 48,498,322.81 |
| Selling expenses | 896,557,271.61 | 950,570,599.38 |
| Administrative expenses | 202,193,332.67 | 220,886,435.03 |
| R&D expenses | 233,701,640.02 | 300,357,357.53 |
| Financial costs | -14,210,786.86 | -85,689,883.97 |
| In which: Interest expenses | 15,498,377.11 | 22,898,186.53 |
| Interest income | 64,901,627.44 | 110,971,266.84 |
| Add: Other income | 23,211,325.19 | 52,547,543.01 |
| Income from investments (loss is indicated by“-”) | 49,030,749.99 | 16,135,173.10 |
| In which: Income from investments in associates and joint ventures | 38,163,292.57 | 19,815,523.47 |
| 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“-”) | -17,658,162.33 | 1,709,488.73 |
| Losses of credit impairment (loss is indicated by“-”) | 659,057.55 | -8,180,086.41 |
| Assets impairment loss (loss is indicated by“-”) | -721,485.11 | -6,355,971.69 |
| Gains from disposal of assets (loss is indicated by“-”) | -64,051.92 | -86,129.77 |
| III. Operating profit (loss is indicated by“-”) | 1,040,369,624.05 | 1,152,010,635.49 |
| Add: Non-operating income | 993,665.62 | 1,173,822.28 |
| Less: Non-operating expenses | 4,525,398.11 | 2,065,905.08 |
| IV. Total profit (loss is indicated by“-”) | 1,036,837,891.56 | 1,151,118,552.69 |
| Less: Income tax expenses | 153,387,190.67 | 189,994,779.68 |
| V. Net profit (loss is indicated by“-”) | 883,450,700.89 | 961,123,773.01 |
| (I) Classified by business continuity | | |
| 1. Net profit from ongoing operation (loss is indicated by“-”) | 883,450,700.89 | 961,123,773.01 |
| 2. Net profit from discontinuing operation (loss is indicated by“-”) | | |
| 1. Net profit attributable to shareholders of the parent (loss is indicated by“-”) | 414,971,222.32 | 435,788,328.07 |
| 2. Profit and loss of minority shareholders (loss is indicated by“-”) | 468,479,478.57 | 525,335,444.94 |

| | | |
|--|----------------|----------------|
| VI. Other comprehensive income, net of tax | -70,533,335.93 | -17,888,787.66 |
| (I) Other comprehensive income attributable to owners of the parent, net of tax | -48,224,928.13 | -10,275,802.84 |
| 1. Other comprehensive income that cannot be reclassified into profit or loss | -6,371,630.07 | -397,008.63 |
| (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 | -6,371,630.07 | -397,008.63 |
| (4) Changes in fair value of the enterprise's own credit risks | | |
| 2. Other comprehensive income that will be reclassified into profit or loss | -41,853,298.06 | -9,878,794.21 |
| (1) Other comprehensive income that can be reclassified into profit or loss under the equity method | -6,070.02 | |
| (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 | -41,847,228.04 | -9,878,794.21 |
| (7) Others | | |
| (II) Other comprehensive income attributable to minority shareholders, net of tax | -22,308,407.80 | -7,612,984.82 |
| VII. Total comprehensive income | 812,917,364.96 | 943,234,985.35 |
| (I) Total comprehensive income attributable to owners of the parent company | 366,746,294.19 | 425,512,525.23 |
| (II) Total comprehensive income attributable to minority shareholders | 446,171,070.77 | 517,722,460.12 |
| VIII. Earnings per share | | |
| (I) Basic earnings per share (RMB/share) | 0.23 | 0.23 |
| (II) Diluted earnings per share (RMB/share) | 0.23 | 0.23 |

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 March, 2026

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

Unit: Yuan Currency: RMB Audit status: Unaudited

| Item | First quarter (January to March) for 2026 | First quarter (January to March) for 2025 |
|---|---|---|
| I. Cash flow from operating activities: | | |
| Cash received from sales of goods and rendering of services | 4,061,816,331.56 | 4,229,884,975.57 |
| Tax refunds received | 48,019,605.58 | 53,920,695.28 |
| Other cash received related to operating activities | 101,003,415.88 | 144,492,768.78 |
| Subtotal of cash inflow from operating activities | 4,210,839,353.02 | 4,428,298,439.63 |
| Cash paid for goods and services | 1,094,741,553.68 | 1,134,678,823.97 |
| Cash paid to and on behalf of employees | 914,021,168.65 | 939,376,195.58 |
| Payments of all types of taxes | 373,841,059.80 | 479,343,979.71 |
| Other cash paid related to operating activities | 913,587,428.07 | 1,064,959,931.17 |
| Subtotal of cash outflow in operating activities | 3,296,191,210.20 | 3,618,358,930.43 |
| Net cash flow from operating activities | 914,648,142.82 | 809,939,509.20 |
| II. Cash flow from investing activities: | | |
| Cash received from disposal of investment | 3,628,074,995.06 | 99,205,834.44 |
| Cash received from investment income | 9,065,550.16 | 10,049,044.41 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | 5,180,656.09 | 400,588.00 |
| Net cash received from disposal of subsidiaries and other business units | 51,450,000.00 | |
| Other cash received related to investing activities | | 6,453,630.00 |
| Subtotal of cash inflow from investing activities | 3,693,771,201.31 | 116,109,096.85 |
| Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets | 171,793,795.95 | 187,092,618.94 |
| Cash paid for investment | 4,533,897,230.45 | 185,644,515.80 |
| Net cash paid for acquisition of subsidiaries and other business units | | |
| Other cash paid related to investing activities | 2,246,769.44 | 4,132,806.07 |
| Subtotal of cash outflow in investing activities | 4,707,937,795.84 | 376,869,940.81 |
| Net cash flow from investing activities | -1,014,166,594.53 | -260,760,843.96 |
| III. Cash flow from financing activities: | | |
| Cash received from capital contribution | 15,000,000.00 | 3,350,000.00 |
| In which: Cash received from investment by minority interests of subsidiaries | 15,000,000.00 | 3,350,000.00 |
| Cash received from borrowings | 1,776,432,252.90 | 782,140,000.00 |
| Other cash received related to financing activities | | |
| Subtotal of cash inflow from financing activities | 1,791,432,252.90 | 785,490,000.00 |
| Cash repayments of amounts borrowed | 2,079,462,186.24 | 766,740,000.00 |
| Cash payments for interest expenses and distribution of dividends or profits | 347,691,704.02 | 15,598,295.99 |
| In which: Dividends and profit paid minority interests of subsidiaries | 331,971,230.00 | 44,153.75 |
| Other cash payments related to financing activities | 10,436,003.29 | 517,703,849.75 |
| Subtotal of cash outflow in financing activities | 2,437,589,893.55 | 1,300,042,145.74 |
| Net cash flow from financing activities | -646,157,640.65 | -514,552,145.74 |

| | | |
|--|-------------------|-------------------|
| IV. Effect of exchange rate fluctuations on cash and cash equivalents | -99,036,350.12 | -18,521,599.72 |
| V. Net increase in cash and cash equivalents | -844,712,442.48 | 16,104,919.78 |
| Add: Opening balance of cash and cash equivalents | 11,745,695,094.95 | 14,842,645,678.32 |
| VI. Closing balance of cash and cash equivalents | 10,900,982,652.47 | 14,858,750,598.10 |

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 2026 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 April 2026