

Stock Code: 600380

Stock Short Name: 健康元

Joincare Pharmaceutical Group Industry Co., Ltd.

2023 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 third 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 (From July to September)	YoY change (%)	From the beginning of the year to the end of the Reporting Period	YoY change (%)
Revenues	3,931,515,787.21	-11.59	12,651,257,386.44	-2.77
Net profit attributable to Shareholders of the listed company	268,214,419.85	-17.55	1,083,649,154.75	-3.81
Net profit attributable to Shareholders of the listed company after deduction of extraordinary gains and losses	267,477,595.49	-14.37	1,049,221,737.67	-6.01

Net cash flow from operating activities	N/A	N/A	2,459,851,744.70	-5.72
Basic earnings per share (RMB/share)	0.1418	-18.87	0.5682	-5.03
Diluted earnings per share (RMB/share)	0.1412	-18.83	0.5663	-5.17
Weighted average return on net assets (%)	1.93	Decreased by 0.80 percentage points	8.22	Decreased by 1.16 percentage points
	As at the end of the Reporting Period	As at the end of the previous year		Change in the ending amount of the Reporting Period to that of the previous (%)
Total assets	35,769,669,256.09	35,729,253,651.41		0.11
Net assets attributable to Shareholders of the listed company	13,337,938,211.52	13,121,820,410.55		1.65

Notes: 1. The “Reporting Period” refers to the three-month period from the beginning to the end of this quarter, the same below.

2. From January to September 2023, the Company Chemical pharmaceuticals realized revenues of RMB6,572 million, representing a YoY decrease of 9.20%, among which, RMB1,112 million were from respiratory formulation products, representing a YoY increase of 28.98%; RMB400 million were from anti-infection products, representing a YoY decrease of 65.23%; RMB2,279 million were from gastroenterology products, representing a YoY decrease of 12.93%; RMB2,188 million were from gonadotropic hormones, representing a YoY increase of 4.94%; and RMB430 million were from psychiatry products, representing a YoY increase of 7.60%. APIs and intermediates products realized revenues of RMB3,970 million, representing a YoY decrease of 2.07%. Traditional Chinese Medicine products realized revenues of RMB1,291 million, representing a YoY increase of 49.48%. Diagnostic reagents and equipment products realized revenues of RMB468 million, representing a YoY decrease of 6.88%. Health care products realized revenues of RMB132 million, representing a YoY increase of 60.12%. Biological products realized revenues of RMB113 million, representing a YoY decrease of 31.09%.

3. From January to September 2023, the Company realized net profit attributable to shareholders of the parent of RMB1,084 million, of which Joincare (excluding Livzon Group and Livzon MAB) realized net profit attributable to shareholders of the parent of approximately RMB612 million, representing a YoY decrease of approximately 4.17%, and the impact of Livzon MAB on the net profit attributable to shareholders of the parent was approximately negative RMB412 million.

(II) Items and Amounts of Extraordinary Gains and Losses

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	141,880.83	-200,478.63

Government grants as included in the profit or loss for the Period, however, except for those which are closely related to the normal business of an enterprise, comply with the policies of the State and are continuously entitled with specific amount or quantity according to certain standards	25,392,502.84	148,737,247.12
Gains and losses on fair value changes incurred from financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment income on disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, except for effective hedging activities related to the ordinary operating business of the Company	-21,111,799.30	-66,463,191.33
Other non-operating income and expenses excluding the above items	-11,850,546.09	-17,463,124.32
Less: Effect of income tax	1,076,795.55	13,107,981.50
Effect of minority equity (after tax)	-9,241,581.63	17,075,054.26
Total	736,824.36	34,427,417.08

Explanations for classifying items of extraordinary gains and losses defined in the Explanatory Announcement No. 1 for Public Company Information Disclosures –Extraordinary Gains or Losses as items of recurring gains or losses.

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 2023	31 December 2022	Change in proportion (%)	Main Reason
Financial assets held for trading	73,193,659.40	109,015,664.98	-32.86	Mainly due to fluctuations in market value of the securities investment held.
Non-current assets due within one year	362,830,383.78	54,048,611.11	571.30	Mainly due to an increase in large-denomination of deposit maturing within one year.
Construction in progress	562,135,145.68	811,300,068.96	-30.71	Mainly due to the production lines of new factories and workshops of the subsidiaries transferred to fixed assets.
Financial liabilities held for trading	10,966,528.06	755,634.43	1,351.30	Mainly due to the changes in fair value of foreign currency forward contracts.
Contract liabilities	75,564,862.24	292,977,730.74	-74.21	Mainly due to some contract performance obligations during the current period, which satisfies the conditions for revenues

				recognition and results in the carrying forward of revenue.
Other current liabilities	45,432,846.70	101,276,714.35	-55.14	Mainly due to the decrease in estimated refund payable.
Lease liabilities	14,438,999.56	23,482,486.07	-38.51	Mainly due to the decrease in lease contracts signed during the period, leading to a decrease in lease payables.
Treasury shares	564,252,205.84	347,176,561.29	62.53	Mainly due to the repurchase of A shares of the Company during the Period.
Statement of Income	January to September 2023	January to September 2022	Change in proportion (%)	Main Reason
Gains from changes in fair values	-46,003,628.22	-86,989,533.83	N/A	Mainly due to fluctuations in market value of the securities investment held.
Credit impairment loss	-17,737,505.85	-9,508,656.53	N/A	Mainly due to changes in the aging of accounts receivables, leading to the corresponding increase in expected credit loss during the Period.
Gains from disposal of assets	-200,478.63	1,121,679.66	-117.87	Mainly due to gains incurred from disposal of fixed assets during the previous period.
Non-operating expenses	23,765,998.31	13,738,456.89	72.99	Mainly due to the increase in expenditure of charitable donation for the period as compared with the previous period.
Other comprehensive income –net of tax	-22,658,520.87	80,412,282.94	-128.18	Mainly due to changes in the fair value of other equity instrument investments and exchange rate fluctuations resulting in changes in translation differences of foreign currency financial statements.
Cash Flow Statement	January to September 2023	January to September 2022	Change in proportion (%)	Main Reason
Net cash flows from financing activities	-1,987,651,014.91	873,841,344.96	-327.46	Mainly due to the issuance of GDRs (Global Depository Receipts) and the increase in loans in the same period of the previous year.

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	79,393	Total number of holders of preferred shares with restored voting rights as of the end of the Reporting Period (if any)	0
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Shareholdings of the top 10 shareholders						
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	46.83	0	Pledge	75,679,725
Hong Kong Securities Clearing Company Limited	Unknown	94,148,526	4.92	0	Unknown	
Might Seasons Limited	Foreign legal person	35,929,699	1.88	0	Unknown	
Perseverance Asset Management L.L.P–Gaoyi Xiaofeng No. 2 Zhixin Fund	Unknown	16,561,348	0.87	0	Unknown	
China Foreign Economy and Trade Trust Co., Ltd.–Foreign Trust–Gaoyi Xiaofeng Hongyuan Collection Fund Trust Plan	Unknown	16,177,148	0.85	0	Unknown	
Huaxia Life Insurance Co., Ltd. - Own fund	Unknown	12,729,218	0.67	0	Unknown	
Abu Dhabi Investment Authority	Unknown	10,232,971	0.54	0	Unknown	
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund	Unknown	9,656,996	0.50	0	Unknown	
Agricultural Bank of China Limited -CSI 500 Exchange Traded Index Securities Investment Fund	Unknown	8,405,974	0.44	0	Unknown	
CPIC Fund -China Pacific Life Insurance Co., Ltd. -with-profit insurance-CPIC Fund China Pacific Life Equity Relative Income (Guaranteed Dividend) single assets management plan	Unknown	7,558,834	0.40	0	Unknown	
Shareholdings of the top 10 shareholders without selling restrictions						
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			
Hong Kong Securities Clearing Company Limited	94,148,526	Ordinary shares denominated in Renminbi	94,148,526			
Might Seasons Limited	35,929,699	Ordinary shares denominated in Renminbi	35,929,699			
Perseverance Asset Management L.L.P–Gaoyi Xiaofeng No. 2 Zhixin Fund	16,561,348	Ordinary shares denominated in Renminbi	16,561,348			
China Foreign Economy and Trade Trust Co., Ltd.–Foreign Trust–Gaoyi Xiaofeng Hongyuan Collection Fund Trust Plan	16,177,148	Ordinary shares denominated in Renminbi	16,177,148			
Huaxia Life Insurance Co., Ltd. - Own fund	12,729,218	Ordinary shares denominated in Renminbi	12,729,218			
Abu Dhabi Investment Authority	10,232,971	Ordinary shares denominated in Renminbi	10,232,971			
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund	9,656,996	Ordinary shares denominated in Renminbi	9,656,996			
Agricultural Bank of China Limited -CSI 500 Exchange Traded Index Securities Investment Fund	8,405,974	Ordinary shares denominated in Renminbi	8,405,974			
CPIC Fund -China Pacific Life Insurance Co., Ltd. -with-profit insurance-CPIC Fund China Pacific Life Equity Relative Income (Guaranteed Dividend) single assets management plan	7,558,834	Ordinary shares denominated in Renminbi	7,558,834			

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)	N/A
Description of the special repurchase account among the top 10 shareholders	As of the end of the Reporting Period, the special repurchase account of the Company (Special securities repurchase account of Joincare Pharmaceutical Group Industry Co., Ltd.) owned 46,513,711 shares in total, accounting for 2.43%.

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

30 September 2023

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	30 September 2023	31 December 2022
Current assets:		
Cash and bank balances	14,411,629,365.32	14,808,488,110.96
Financial assets held for trading	73,193,659.40	109,015,664.98
Notes receivable	2,081,418,640.69	1,959,985,016.85
Accounts receivable	2,939,748,117.45	3,103,758,850.15
Receivables financing		
Prepayments	421,312,293.00	364,265,142.57
Other receivables	64,768,235.54	52,535,740.14
Including: Interests receivable		
Dividends receivable		
Inventories	2,717,381,235.93	2,561,869,999.57
Contract assets		
Assets held-for-sale		
Non-current assets due within one year	362,830,383.78	54,048,611.11
Other current assets	166,958,865.87	163,539,900.32
Total current assets	23,239,240,796.98	23,177,507,036.65
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investment	1,446,149,124.12	1,419,882,594.59
Other equity instrument investments	1,141,445,217.03	1,193,958,879.05
Other non-current financial assets		
Investment properties	6,191,475.43	6,191,475.43
Fixed assets	5,683,766,148.57	5,265,200,110.91
Construction in progress	562,135,145.68	811,300,068.96
Productive biological assets		
Oil and gas assets		
Right-of-use assets	35,342,825.78	41,843,133.97
Intangible assets	701,729,275.21	802,115,125.75
Development expenditures	424,798,732.53	428,284,884.17
Goodwill	636,339,503.82	614,468,698.73
Long-term prepaid expenses	293,226,959.06	277,867,716.95
Deferred income tax assets	531,621,736.93	533,861,743.26
Other non-current assets	1,067,682,314.95	1,156,772,182.99
Total non-current assets	12,530,428,459.11	12,551,746,614.76
Total assets	35,769,669,256.09	35,729,253,651.41
Current liabilities:		
Short-term loans	1,776,144,861.11	2,126,050,615.06
Financial liabilities held for trading	10,966,528.06	755,634.43
Notes payable	1,530,559,158.55	1,635,906,989.22
Accounts payable	906,022,129.06	943,905,580.91
Receipts in advance		
Contract liabilities	75,564,862.24	292,977,730.74
Employee benefits payable	499,860,346.48	573,010,571.46
Taxes payable	307,862,506.00	337,702,273.73
Other payables	3,752,472,841.38	3,680,334,360.88
Including: Interests payable		

Dividends payable	14,641,641.87	12,252,074.84
Liabilities held-for-sale		
Non-current liabilities due within one year	71,269,180.31	63,077,260.98
Other current liabilities	45,432,846.70	101,276,714.35
Total current liabilities	8,976,155,259.89	9,754,997,731.76
Non-current liabilities:		
Long-term loans	3,940,728,610.19	3,230,844,042.88
Bonds payable		
Lease liabilities	14,438,999.56	23,482,486.07
Long-term payables		
Long-term payroll payable		
Estimated liabilities		
Deferred income	412,897,139.98	384,537,267.55
Deferred income tax liabilities	241,853,901.75	231,164,425.48
Other non-current liabilities	90,000,000.00	84,000,000.00
Total non-current liabilities	4,699,918,651.48	3,954,028,221.98
Total liabilities	13,676,073,911.37	13,709,025,953.74
Owner's equity (or shareholder's equity):		
Paid-in capital (or Share capital)	1,912,448,568.00	1,929,189,374.00
Other equity instruments		
Including: Preferred shares		
Perpetual debts		
Capital reserve	2,044,380,284.45	2,343,693,215.99
Less: Treasury shares	564,252,205.84	347,176,561.29
Other comprehensive income	5,710,233.93	4,704,473.53
Special reserve		
Surplus reserve	734,905,013.97	734,766,581.50
Undistributed profits	9,204,746,317.01	8,456,643,326.82
Total owner's equity (or shareholder's equity) attributable to the parent	13,337,938,211.52	13,121,820,410.55
Minority shareholder's equity	8,755,657,133.20	8,898,407,287.12
Total owner's equity (or shareholder's equity)	22,093,595,344.72	22,020,227,697.67
Total liabilities and owner's equity (or shareholder's equity)	35,769,669,256.09	35,729,253,651.41

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:
Qiu Qingfeng

Consolidated Income Statement

From January to September, 2023

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First three quarters (January to September) of 2023	First three quarters (January to September) of 2022
I. Total revenues	12,651,257,386.44	13,011,966,738.16
Including: Operating revenues	12,651,257,386.44	13,011,966,738.16
II. Total operating costs	9,992,088,727.85	10,347,452,908.46
Including: Operating costs	4,836,588,741.76	4,590,752,440.39
Tax and surcharges	150,278,107.37	148,072,490.55
Selling expenses	3,428,038,993.64	3,893,351,191.76
Administrative expenses	680,009,158.86	813,143,493.11
R&D expenses	1,211,596,866.40	1,232,505,100.33
Financial expenses	-314,423,140.18	-330,371,807.68
Including: Interest expenses	106,424,878.84	95,844,022.98
Interest income	373,189,603.11	296,268,948.39
Add: Other income	150,725,832.49	142,661,731.19
Investments income (“-” for loss)	58,569,845.80	48,386,584.36
Including: Income from investments in associates and joint ventures	57,873,393.21	52,468,548.10
Gains from derecognition of financial assets at amortized cost		
Gains from net exposure hedges (“-” for loss)		
Gains from changes in fair values (“-” for loss)	-46,003,628.22	-86,989,533.83
Credit impairment loss (“-” for loss)	-17,737,505.85	-9,508,656.53
Assets impairment loss (“-” for loss)	-108,440,945.45	-142,159,872.24
Gains from disposal of assets (“-” for loss)	-200,478.63	1,121,679.66
III. Operating profit (“-” for loss)	2,696,081,778.73	2,618,025,762.31
Add: Non-operating income	6,302,873.99	4,995,275.26
Less: Non-operating expenses	23,765,998.31	13,738,456.89
IV. Total profit (“-” for loss)	2,678,618,654.41	2,609,282,580.68
Less: Income tax expenses	433,823,342.57	408,012,299.49
V. Net profit (“-” for loss)	2,244,795,311.84	2,201,270,281.19
(I) Classified by business continuity		
1. Net profit from continuing operation (“-” for loss)	2,244,795,311.84	2,201,270,281.19
2. Net profit from discontinued operation (“-” for loss)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (“-” for loss)	1,083,649,154.75	1,126,561,953.23
2. Profit and loss of minority shareholders (“-” for loss)	1,161,146,157.09	1,074,708,327.96
VI. Other comprehensive income, net of tax	-22,658,520.87	80,412,282.94
(I) Other comprehensive income attributable to owners of the parent, net of tax	1,005,760.40	31,984,064.97

1. Other comprehensive income that cannot be reclassified into profit or loss	-31,488,647.75	12,029,097.03
(1) Changes from remeasurement of defined benefit plans		
(2) Other comprehensive income that cannot be reclassified into profit or loss under the equity method	0.00	1,173,144.60
(3) Changes in fair value of investments in other equity instruments	-31,488,647.75	10,855,952.43
(4) Changes in fair value of the enterprise's own credit risks		
2. Other comprehensive income that will be reclassified into profit or loss	32,494,408.15	19,954,967.94
(1) Other comprehensive income that can be reclassified into profit or loss under the equity method	164,225.81	0.00
(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	32,330,182.33	19,954,967.94
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-23,664,281.27	48,428,217.97
VII. Total comprehensive income	2,222,136,790.97	2,281,682,564.13
(I) Total comprehensive income attributable to owners of the parent	1,084,654,915.15	1,158,546,018.20
(II) Total comprehensive income attributable to minority shareholders	1,137,481,875.82	1,123,136,545.93
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.5682	0.5983
(II) Diluted earnings per share (RMB/share)	0.5663	0.5971

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:
Qiu Qingfeng

Consolidated Cash Flow Statement

From January to September, 2023

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First three quarters (January to September) of 2023	First three quarters (January to September) of 2022
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	13,510,230,759.20	13,705,807,329.89
Tax refunds received	141,490,762.85	219,263,256.92
Other cash received related to operating activities	620,955,869.98	536,180,845.96
Subtotal of cash inflow from operating activities	14,272,677,392.03	14,461,251,432.77
Cash paid for goods and services	4,573,141,561.87	4,180,212,054.68
Cash paid to and on behalf of employees	1,764,671,591.22	1,797,221,409.89
Payments of all types of taxes	1,416,153,712.56	1,293,188,165.95
Other cash paid related to operating activities	4,058,858,781.68	4,581,637,269.28
Subtotal of cash outflow in operating activities	11,812,825,647.33	11,852,258,899.80
Net cash flows from operating activities	2,459,851,744.70	2,608,992,532.97
II. Cash flows from investing activities:		
Cash received from disposal of investments	390,344,459.46	216,970,980.42
Cash received from investment income	70,124,524.03	121,905,782.77
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,042,426.01	1,307,684.20
Net cash received from disposal of subsidiaries and other business units		
Other cash received related to investing activities	297,590,000.00	13,356,765.87
Subtotal of cash inflows from investing activities	766,101,409.50	353,541,213.26
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	753,228,828.13	975,980,046.68
Cash paid to acquire investments	439,136,113.68	37,995,968.80
Net cash paid for acquisition of subsidiaries and other business units	22,461,951.59	0.00
Other cash paid related to investing activities	227,027,492.56	226,494,395.22
Subtotal of cash outflows in investing activities	1,441,854,385.96	1,240,470,410.70
Net cash flows from investing activities	-675,752,976.46	-886,929,197.44
III. Cash flows from financing activities:		
Cash received from capital contribution	18,056,784.20	719,365,346.09
Including: Cash received from investment by minority interests of subsidiaries	6,700,000.00	0.00
Cash received from borrowings	3,347,170,168.70	5,297,022,796.00
Other cash received related to financing activities	20,000,000.00	303,958,487.50
Subtotal of cash inflows from financing activities	3,385,226,952.90	6,320,346,629.59
Cash repayments of amounts borrowed	2,592,352,425.04	3,504,080,892.47
Cash payments for interest expenses and distribution of dividends or profits	1,570,166,936.38	1,314,118,888.43
Including: Dividends and profit paid to minority interests of subsidiaries	1,120,761,303.69	960,193,396.67
Other cash payments related to financing activities	1,210,358,606.39	628,305,503.73

Subtotal of cash outflows from financing activities	5,372,877,967.81	5,446,505,284.63
Net cash flows from financing activities	-1,987,651,014.91	873,841,344.96
IV. Effect of exchange rate changes on cash and cash equivalents	71,991,155.94	227,244,304.84
V. Net increase in cash and cash equivalents	-131,561,090.73	2,823,148,985.32
Add: Opening balance of cash and cash equivalents	14,178,465,686.40	11,697,518,141.18
VI. Closing balance of cash and cash equivalents	14,046,904,595.67	14,520,667,126.50

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:
Qiu Qingfeng

(III) Implementation of new accounting standards or interpretations of standards, for the third time from 2023 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.
25 October, 2023