

Stock Code: 600380

Stock Short Name: 健康元

Joincare Pharmaceutical Group Industry Co., Ltd.

2024 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, 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	The Reporting Period (From January to March)	YoY change (%)
Revenues	4,339,814,452.16	-4.81
Net profit attributable to shareholders of the listed company	439,798,106.55	-4.96
Net profit attributable to shareholders of the listed company after deduction of extraordinary gains and losses	427,753,549.19	-4.26
Net cash flow from operating activities	972,276,972.65	291.91
Basic earnings per share (RMB/share)	0.2357	-1.96
Diluted earnings per share (RMB/share)	0.2355	-1.82
Weighted average return on net assets (%)	3.15	Decreased by 0.34 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	36,462,147,240.89	36,358,126,258.82	0.29
Owner's equity attributable to shareholders of the listed company	14,234,869,509.55	13,755,901,924.06	3.48

Notes: From January to March 2024, the Company Chemical pharmaceuticals realized revenues of RMB2,141 million, representing a YoY decrease of 4.86%, among which, RMB807 million were from gonadotropic hormones, representing a YoY increase of 39.89%; RMB589 million were from gastroenterology products, representing a YoY decrease of 25.68%; RMB417 million were from respiratory formulation products, representing a YoY decrease of 18.17%; RMB135 million were from psychiatry products, representing a YoY increase of 10.11%; and RMB115 million were from anti-infection products, representing a YoY decrease of 42.20%. APIs and intermediates products realized revenues of RMB1,399 million, representing a YoY decrease of 3.70%. Traditional Chinese Medicine products realized revenues of RMB406 million, representing a YoY decrease of 28.38%. Diagnostic reagents and equipment products realized revenues of RMB236 million from, representing a YoY increase of 60.26%. Health care products realized revenues of RMB78 million, representing a YoY increase of 96.50%. Biological products realized revenues of RMB44 million, representing a YoY decrease of 29.86%.

(II) Items and Amounts of Extraordinary Gains and Losses

Unit: Yuan Currency: RMB

Item	For the Reporting Period	Explanation
Gains and losses on disposal of non-current assets (including the reversal of asset impairment provisions already recognized)	306,572.18	Proceeds from disposal of fixed assets
Government grants recognized in profit and loss for current period (except for government grants closely associated with corporate businesses, entitled at fixed amount or fixed level according to the national policies and standards)	23,948,950.14	Government grants through the profits and losses for the Period
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	3,385,577.72	Gains or losses arising from changes in fair value of financial assets/liabilities held for trading, and investment gains from holding and disposal of financial assets/liabilities held for trading
Other non-operating income and expenses apart from the above items	-3,998,396.15	Other non-operating income and expenses excluding the above items
Less: Effect of income tax	1,860,588.22	Effect of the above items on income tax
Effect of minority equity (after tax)	9,737,558.31	The portion of the above items to which minority shareholders are entitled
Total	12,044,557.36	

Explanations for significant amount of extraordinary gain or loss items identified by the Company but not listed in the “Explanatory Announcement No.1 for Public Company Information Disclosures – Extraordinary Gains or Losses”, and recurring gain or loss items identified by the Company which are listed as extraordinary gain or loss items in the “Explanatory Announcement No.1 for Public Company Information Disclosures –Extraordinary Gains or Losses”.

□Applicable √N/A

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

√Applicable □N/A

Item	Change (%)	Explanation
Net cash flow from operating activities	291.91	Mainly due to the decrease in procurement and expenses.

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

Unit: Yuan Currency: RMB

Balance Sheet	31 March 2024	31 December 2023	Change in proportion (%)	Main Reason
Other receivables	62,309,748.02	46,010,624.61	35.42	Mainly due to the increase in the receivables of export tax refund for the Period.
Non-current assets due within one year	273,390,415.52	406,376,425.44	-32.72	Mainly due to the withdrawal of fixed-term deposits due within one year.
Other current assets	194,698,002.02	77,402,185.01	151.54	Mainly due to the new short-term cash management business.
Other non-current assets	1,446,707,336.74	957,224,255.77	51.14	Mainly due to the new medium to long-term cash management business.
Short-term loans	1,360,009,625.00	2,076,159,347.22	-34.49	Mainly due to the repayment maturing loans during the Period.
Financial liabilities held for trading	4,654,285.13	86,817.12	5,261.02	Mainly due to changes in forward foreign exchange contracts.
Contract liabilities	89,641,348.22	159,082,637.65	-43.65	Mainly because part of the contract payments received in advance in the Period which met the conditions for revenue recognition were transferred to revenues.
Employee benefits payable	233,225,870.33	399,466,473.91	-41.62	Mainly due to the payment of year-end bonuses to employees during the Period.
Non-current liabilities due within one year	1,397,628,656.81	718,564,144.31	94.50	Mainly due to the transfer of long-term borrowings due within one year.
Other comprehensive income	-22,278,942.52	-12,246,131.22	N/A	Mainly due to the fair value changes of other equity instrument investments and the impact of foreign currency translation on financial statements.
Income Statement	January to March 2024	January to March 2023	Change in proportion (%)	Main Reason
Financial expenses	-73,644,643.56	-15,861,425.43	N/A	Mainly due to the increase in interest income from deposits for the Period as compared with the previous period.

Other income	35,611,817.69	54,191,288.49	-34.28	Mainly due to the decrease in government grants for the Period as compared with the previous period.
Investment income	20,421,061.35	39,625,949.95	-48.47	Mainly due to the receipt of dividend payments in the previous period.
Gains from changes in fair values	1,161,062.53	-27,478,190.74	N/A	Mainly due to fluctuations in market value of the securities investment held.
Losses of credit impairment	-6,583,395.98	-15,459,174.59	N/A	Mainly due to aging changes of accounts receivables resulting in the corresponding decrease in expected credit loss during the Period.
Assets impairment loss	-4,077,243.26	1,837,691.27	-321.87	Mainly due to the increase in the impairment provision of inventories for the Period as compared with the previous period.
Non-operating income	1,879,698.62	876,580.36	114.44	Mainly due to an increase in income from disposal of scraps during the Period.
Non-operating expenses	5,878,094.77	3,698,829.74	58.92	Mainly due to an increase in write-off losses of assets during the Period.
Cash Flow Statement	January to March 2024	January to March 2023	Change in proportion (%)	Main Reason
Net cash flow from operating activities	972,276,972.65	248,084,750.71	291.91	Mainly due to the decrease in procurement and expenses.
Net cash flow from investing activities	-660,694,051.81	-71,511,309.54	N/A	Mainly due to an increase in investment payments for the Period.
Net cash flow from financing activities	-894,822,792.10	-118,644,351.81	N/A	Mainly due to the decrease in new borrowings and the increase in repayment of borrowings for the Period.
Effect of exchange rate fluctuations on cash and cash equivalents	4,074,463.63	-47,773,910.21	N/A	Mainly due to changes in foreign exchange rates resulting in a decrease in exchange loss from foreign exchange 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	78,332	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	47.98	0	Pledge	75,679,725
Hong Kong Securities Clearing Company Limited	Unknown	87,780,030	4.70	0	Unknown	

Might Seasons Limited	Foreign legal person	35,929,699	1.92	0	Unknown	
Perseverance Asset Management L.L.P–Gaoyi Xiaofeng No. 2 Zhixin Fund	Unknown	17,161,348	0.92	0	Unknown	
China Foreign Economy and Trade Trust Co., Ltd.–Foreign Trust–Gaoyi Xiaofeng Hongyuan Collection Fund Trust Plan	Unknown	16,677,148	0.89	0	Unknown	
Huaxia Life Insurance Co., Ltd. - Proprietary	Unknown	12,729,218	0.68	0	Unknown	
Abu Dhabi Investment Authority	Foreign legal person	11,347,653	0.61	0	Unknown	
CPIC Fund -China Pacific Life Insurance Co., Ltd. -with-profit insurance-CPIC Fund ChinaPacific Life Equity Relative Income (Guaranteed Dividend) single assets management plan	Unknown	10,731,762	0.57	0	Unknown	
Agricultural Bank of China Limited –CSI 500 Exchange Traded Index Securities Investment Fund	Unknown	10,353,414	0.55	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	0.50	0	-	
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	87,780,030	Ordinary shares denominated in Renminbi	87,780,030			
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	17,161,348	Ordinary shares denominated in Renminbi	17,161,348			
China Foreign Economy and Trade Trust Co., Ltd.–Foreign Trust–Gaoyi Xiaofeng Hongyuan Collection Fund Trust Plan	16,677,148	Ordinary shares denominated in Renminbi	16,677,148			
Huaxia Life Insurance Co., Ltd. -Proprietary	12,729,218	Ordinary shares denominated in Renminbi	12,729,218			
Abu Dhabi Investment Authority	11,347,653	Ordinary shares denominated in Renminbi	11,347,653			
CPIC Fund -China Pacific Life Insurance Co., Ltd. -with-profit insurance-CPIC Fund ChinaPacific Life Equity Relative Income (Guaranteed Dividend) single assets management plan	10,731,762	Ordinary shares denominated in Renminbi	10,731,762			
Agricultural Bank of China Limited –CSI 500 Exchange Traded Index Securities Investment Fund	10,353,414	Ordinary shares denominated in Renminbi	10,353,414			
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			
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)	The participation of the top 10 shareholders and the top 10 shareholders without selling restrictions in securities lending and refinancing business is detailed in the table below.
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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

Unit: shares

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								
Name of shareholder (Full name)	Number of shares held in ordinary and credit accounts at the beginning of the Period		Number of shares lent through refinancing business and not yet returned at the beginning of the Period		Number of shares held in ordinary and credit accounts at the end of the Period		Number of shares lent through refinancing business and not yet returned at the end of the Period	
	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)	Total number	Proportion (%)
Agricultural Bank of China Limited –CSI 500 Exchange Traded Index Securities Investment Fund	5,055,774	0.27	1,509,200	0.08	10,353,414	0.55	801,600	0.04

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

Unit: shares

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					
Name of shareholder (Full name)	New / withdrawn shareholdings during the Period	Number of shares lent through refinancing business and not yet returned at the end of the Period		Number of shares held by shareholders in ordinary and credit accounts, and lent through refinancing business and not yet returned at the end of the Period	
		Total number	Proportion (%)	Total number	Proportion (%)
Agricultural Bank of China Limited –CSI 500 Exchange Traded Index Securities Investment Fund	New	801,600	0.04	11,155,014	0.60

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 2024

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	31 March 2024	31 December 2023
Current assets:		
Cash and bank balances	15,118,198,045.39	15,691,888,314.83
Financial assets held for trading	88,627,684.77	82,899,154.24
Notes receivable	2,132,604,341.62	1,941,200,568.00
Accounts receivable	2,641,495,146.49	2,692,941,866.24
Receivables financing		
Prepayments	320,528,020.48	280,102,860.94
Other receivables	62,309,748.02	46,010,624.61
Including: Interests receivable		
Dividends receivable		
Inventories	2,611,899,764.18	2,655,808,391.09
Contract assets		
Assets Held-for-sale		
Non-current assets due within one year	273,390,415.52	406,376,425.44
Other current assets	194,698,002.02	77,402,185.01
Total current assets	23,443,751,168.49	23,874,630,390.40
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investment	1,441,192,028.13	1,411,036,353.95
Other equity instrument investments	1,125,075,861.47	1,155,283,408.36
Other non-current financial assets		
Investment properties	16,747,992.14	16,958,213.00
Fixed assets	5,599,470,118.92	5,664,352,555.97
Construction in progress	604,817,101.51	531,059,118.06
Productive biological assets		
Oil and gas assets		
Right-of-use assets	31,763,462.07	36,233,067.49
Intangible assets	680,629,773.47	683,337,333.73
Development expenditures	512,933,455.84	483,494,487.17
Goodwill	636,339,503.82	636,339,503.82
Long-term deferred expenses	338,816,538.46	328,642,740.95
Deferred income tax assets	583,902,899.83	579,534,830.15
Other non-current assets	1,446,707,336.74	957,224,255.77
Total non-current assets	13,018,396,072.40	12,483,495,868.42
Total assets	36,462,147,240.89	36,358,126,258.82
Current liabilities:		
Short-term loans	1,360,009,625.00	2,076,159,347.22
Financial liabilities held for trading	4,654,285.13	86,817.12
Notes payable	1,709,979,271.07	1,469,148,287.38
Accounts payable	839,740,488.88	894,286,243.28
Receipts in advance		
Contract liabilities	89,641,348.22	159,082,637.65
Employee benefits payable	233,225,870.33	399,466,473.91
Taxes payable	290,242,285.97	410,202,854.09
Other payables	3,894,003,172.09	3,682,604,038.73
Including: Interests payable		
Dividends payable	11,458,767.63	12,478,280.13

Liabilities held-for-sale		
Non-current liabilities due within one year	1,397,628,656.81	718,564,144.31
Other current liabilities	46,181,338.66	51,087,001.83
Total current liabilities	9,865,306,342.16	9,860,687,845.52
Non-current liabilities:		
Long-term loans	2,343,143,096.02	3,122,273,278.99
Bonds payable		
Lease liabilities	11,556,383.03	15,422,948.41
Long-term payables		
Long-term payroll payable		
Estimated liabilities		
Deferred income	362,705,046.07	370,179,550.82
Deferred income tax liabilities	252,778,619.58	260,032,144.44
Other non-current liabilities	90,000,000.00	90,000,000.00
Total non-current liabilities	3,060,183,144.70	3,857,907,922.66
Total liabilities	12,925,489,486.86	13,718,595,768.18
Owner's equity (or shareholder's equity):		
Paid-in Capital (or Share capital)	1,866,634,764.00	1,865,523,807.00
Other equity instruments		
Including: Preferred shares		
Perpetual debts		
Capital reserve	1,652,811,420.95	1,601,720,087.71
Less: Treasury shares		
Other comprehensive income	-22,278,942.52	-12,246,131.22
Special reserve		
Surplus reserve	859,046,203.77	859,046,203.77
Undistributed profits	9,878,656,063.35	9,441,857,956.80
Total owner's equity (or shareholder's equity) attributable to the parent company	14,234,869,509.55	13,755,901,924.06
Minority shareholder's equity	9,301,788,244.48	8,883,628,566.58
Total owner's equity (or shareholder's equity)	23,536,657,754.03	22,639,530,490.64
Total liabilities and owner's equity (or shareholder's equity)	36,462,147,240.89	36,358,126,258.82

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, 2024

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter (January to March) for 2024	First quarter (January to March) for 2023
I. Total revenues	4,339,814,452.16	4,559,049,786.82
Including: Operating revenues	4,339,814,452.16	4,559,049,786.82
II. Total operating costs	3,296,136,273.86	3,563,214,097.57
Including: Operating costs	1,588,615,523.54	1,713,465,807.02
Operating tax and surcharges	46,715,949.27	54,610,788.80
Selling expenses	1,097,660,861.66	1,220,569,090.59
Administrative expenses	259,688,090.97	209,257,340.10
R&D expenses	377,100,491.98	381,172,496.49
Financial expenses	-73,644,643.56	-15,861,425.43
Including: Interest expenses	33,732,578.57	33,036,361.57
Interest income	102,748,969.84	68,217,553.45
Add: Other income	35,611,817.69	54,191,288.49
Investment Income (“-” for loss)	20,421,061.35	39,625,949.95
Including: Income from investments in associates and joint ventures	18,196,546.16	11,470,389.65
Gains from derecognition of financial assets at amortized cost		
Gains from net exposure hedges (“-” for loss)		
Gains from changes in fair values (“-” for loss)	1,161,062.53	-27,478,190.74
Losses of credit impairment (“-” for loss)	-6,583,395.98	-15,459,174.59
Assets impairment loss (“-” for loss)	-4,077,243.26	1,837,691.27
Gains from disposal of assets (“-” for loss)	306,572.18	
III. Operating profit (“-” for loss)	1,090,518,052.81	1,048,553,253.63
Add: Non-operating income	1,879,698.62	876,580.36
Less: Non-operating expenses	5,878,094.77	3,698,829.74
IV. Total profit (“-” for loss)	1,086,519,656.66	1,045,731,004.25
Less: Income tax expenses	161,422,518.85	167,212,968.94
V. Net profit (“-” for loss)	925,097,137.81	878,518,035.31
(I) Classified by business continuity		
1. Net profit from ongoing operation (“-” for loss)	925,097,137.81	878,518,035.31
2. Net profit from discontinuing operation (“-” for loss)		
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (“-” for loss)	439,798,106.55	462,746,183.03
2. Profit and loss of minority shareholders (“-” for loss)	485,299,031.26	415,771,852.27
VI. Other comprehensive income, net of tax	-22,546,561.73	-83,671,573.75

(I) Other comprehensive income attributable to shareholders of the parent, net of tax	-10,032,811.30	-47,285,378.94
1. Other comprehensive income that cannot be reclassified into profit or loss	-10,449,421.02	-20,803,179.78
(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	-10,449,421.02	-20,803,179.78
(4) Changes in fair value of the enterprise's own credit risks		
2. Other comprehensive income that will be reclassified into profit or loss	416,609.72	-26,482,199.17
(1) Other comprehensive income that can be reclassified into profit or loss under the equity method		
(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	416,609.72	-26,482,199.17
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-12,513,750.43	-36,386,194.81
VII. Total comprehensive income	902,550,576.08	794,846,461.55
(I) Total comprehensive income attributable to owners of the parent company	429,765,295.25	415,460,804.09
(II) Total comprehensive income attributable to minority shareholders	472,785,280.83	379,385,657.46
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.2357	0.2404
(II) Diluted earnings per share (RMB/share)	0.2355	0.2398

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, 2024

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First quarter (January to March) for 2024	First quarter (January to March) for 2023
I. Cash flow from operating activities:		
Cash received from sales of goods and rendering of services	4,476,359,723.04	4,361,096,155.32
Tax refunds received	22,324,907.54	40,439,680.21
Other cash received related to operating activities	138,196,959.28	202,829,024.01
Subtotal of cash inflow from operating activities	4,636,881,589.86	4,604,364,859.54
Cash paid for goods and services	1,141,145,195.81	1,563,463,357.75
Cash paid to and on behalf of employees	893,901,217.41	820,337,183.05
Payments of all types of taxes	613,555,586.00	541,191,286.96
Other cash paid related to operating activities	1,016,002,617.99	1,431,288,281.07
Subtotal of cash outflow in operating activities	3,664,604,617.21	4,356,280,108.83
Net cash flow from operating activities	972,276,972.65	248,084,750.71
II. Cash flow from investing activities:		
Cash received from disposal of investment		70,031,257.75
Cash received from investment income	5,834,420.64	26,244,584.66
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	285,580.00	88,664.00
Net cash received from disposal of subsidiaries and other business units		
Other cash received related to investing activities	199,305,000.00	297,605,105.05
Subtotal of cash inflow from investing activities	205,425,000.64	393,969,611.46
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	248,170,722.58	244,675,030.69
Cash paid to acquire investment	307,546,469.39	6,183,753.84
Net cash paid for acquisition of subsidiaries and other business units		12,461,951.59
Other cash paid related to investing activities	310,401,860.48	202,160,184.88
Subtotal of cash outflow in investing activities	866,119,052.45	465,480,921.00
Net cash flow from investing activities	-660,694,051.81	-71,511,309.54
III. Cash flow from financing activities:		
Cash received from capital contribution	95,333,159.21	
Including: Cash received from investment by minority interests of subsidiaries	82,448,734.79	
Cash received from borrowings	642,754,935.91	1,249,525,870.74
Other cash received related to financing activities	86,192.20	
Subtotal of cash inflow from financing activities	738,174,287.32	1,249,525,870.74
Cash repayments of amounts borrowed	1,459,815,571.50	715,074,985.04
Cash payments for interest expenses and distribution of dividends or profits	39,274,885.57	41,156,153.68

Including: Dividends and profit paid to minority interests of subsidiaries	5,819,512.50	359,270.18
Other cash payments related to financing activities	133,906,622.35	611,939,083.83
Subtotal of cash outflow in financing activities	1,632,997,079.42	1,368,170,222.55
Net cash flow from financing activities	-894,822,792.10	-118,644,351.81
IV. Effect of exchange rate fluctuations on cash and cash equivalents	4,074,463.63	-47,773,910.21
V. Net increase in cash and cash equivalents	-579,165,407.63	10,155,179.14
Add: Opening balance of cash and cash equivalents	15,340,869,372.73	14,178,465,686.40
VI. Closing balance of cash and cash equivalents	14,761,703,965.10	14,188,620,865.54

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 2024 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 April, 2024