Stock Code: 600380 Stock Short Name: 健康元

Joincare Pharmaceutical Group Industry Co., Ltd.

2026 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, 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 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	The Reporting Period	YoY change (%)	From the beginning of the year to the end of the Reporting Period	YoY change (%)
Revenues	3,087,958,287.70	-13.73	9,670,754,227.72	-15.74
Total profit	592,637,214.24	-24.02	2,193,640,036.98	-23.10
Net profit attributable to shareholders of the listed company	238,860,661.86	-22.01	886,514,808.32	-18.76
Net profit attributable to shareholders of the listed	242,410,851.66	-15.92	846,335,362.70	-20.02

company after deduction of extraordinary gains and losses				
Net cash flow from operating activities	N/A	N/A	2,789,983,175.74	-7.04
Basic earnings per share (RMB/share)	0.13	-23.53	0.48	-20.00
Diluted earnings per share (RMB/share)	0.13	-23.53	0.48	-20.00
Weighted average return on net assets (%)	1.53	Decreased by 0.55 percentage points	5.74	Decreased by 1.72 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	34,660,268,103.38	35,414,299,308.64		-2.13
Owner's equity attributable to shareholders of the listed company	14,285,578,525.32	15,179,567,286.42		-5.89

Note: "The Reporting Period" refers to the three-month period from the beginning to the end of the current quarter. The same definition applies hereinafter.

(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 reversals of previously recorded impairment provisions)	677,975.80	11,812,490.10
Government grants recognized in profit or loss for the 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 and have a continuing impact on the Company’s profit or loss)	15,627,110.24	62,407,990.30
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	-17,965,278.50	5,733,957.29
Other non-operating income and expenses not otherwise specified above	-4,512,969.58	-11,341,032.05

Less: Effect of income tax	2,566,943.97	3,320,135.27
Effect of minority equity (after tax)	-5,189,916.21	25,113,824.75
Total	-3,550,189.80	40,179,445.62

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	68,125,611.51	1,694,102,766.69	-95.98%	Mainly due to the maturity and recovery of structured deposits.
Notes receivable	882,256,803.86	1,636,435,183.16	-46.09%	Mainly due to lower revenue in the Period, leading to a corresponding decrease in notes receivable.
Prepayments	345,506,546.82	202,964,890.16	70.23%	Mainly due to increased prepayments for material procurement in the Period.
Other receivables	114,021,136.88	69,355,886.15	64.40%	Mainly due to dividend income recognized in the Period but not yet received.
Dividends receivable	47,441,166.99	-	N/A	Mainly due to dividend income recognized in the Period but not yet received.
Non-current assets due within one year	445,395,592.07	880,840,324.51	-49.44%	Mainly due to the reclassification of long-term cash management transactions maturing within one year.
Other current assets	318,378,209.20	129,622,238.09	145.62%	Mainly due to increased cash management expenditures in the Period.
Other equity instrument investments	3,472,439,234.49	990,428,693.50	250.60%	Mainly due to increased strategic outbound investments in the Period.
Right-of-use assets	190,637,861.87	43,784,500.37	335.40%	Mainly due to the acquisition of IMP by the controlling subsidiary Livzon, resulting in corresponding right-of-use assets.

Goodwill	1,605,956,000.70	636,339,503.82	152.37%	Mainly due to goodwill arising from Livzon's acquisition of IMP in the Period.
Other non-current assets	232,648,330.20	660,059,793.71	-64.75%	Mainly due to the reclassification of time deposits maturing within one year into non-current assets due within one year.
Short-term loans	3,667,325,706.85	2,240,000,000.00	63.72%	Mainly due to the restructuring of subsidiaries' debt profile, converting long-term loans into short-term loans.
Financial liabilities held for trading	134,901.53	487,431.05	-72.32%	Mainly due to exchange rate movements on forward foreign exchange contracts.
Contract liabilities	75,348,672.02	121,567,789.34	-38.02%	Mainly due to a portion of advance payments from customers meeting revenue recognition conditions and being recognized as revenue in the Period.
Employee benefits payable	331,540,265.87	491,740,918.10	-32.58%	Mainly due to the payment of prior-year annual performance bonuses.
Dividends payable	1,149,549,388.07	14,017,248.88	8100.96%	Mainly due to the Company's profit distribution plan, resulting in increased dividends payable in the Period.
Non-current liabilities due within one year	94,404,479.93	373,229,691.10	-74.71%	Mainly due to the repayment of long-term loans maturing within one year.
Other current liabilities	5,155,049.78	7,996,328.84	-35.53%	Mainly due to a portion of advance payments from customers meeting revenue recognition conditions and being recognized as revenue, with corresponding output VAT carried forward.
Long-term loans	943,806,650.00	1,572,266,599.04	-39.97%	Mainly due to the restructuring of subsidiaries' debt profile, converting long-term loans into short-term loans.
Long-term employee benefits payable	3,605,209.72	-	N/A	Mainly due to Livzon's acquisition of IMP in the Period, resulting in corresponding long-term employee benefits payable.
Other non-current liabilities	1,891,099.09	-	N/A	Mainly due to Livzon's acquisition of IMP in the Period, resulting in corresponding other non-current liabilities.

Other comprehensive income	-336,269,426.34	-134,669,133.15	N/A	Mainly due to changes in the fair value of other equity instrument investments and foreign currency translation differences caused by exchange rate fluctuations.
Income Statement	**First three quarters (January to September) for 2026**	**First three quarters (January to September) for 2025**	**Change**	**Explanation**
Financial expenses	-61,134,021.72	-262,734,133.56	N/A	Mainly due to the decrease in deposit interest income and the increase in exchange losses in the Period.
Other income	74,142,444.26	120,140,425.68	-38.29%	Mainly due to the decrease in government grants received in the Period.
Investment income	215,095,425.22	64,826,880.04	231.80%	Mainly due to changes in equity-method results from associates and dividends declared by other investees.
Gains/losses from changes in fair value	-17,586,481.93	3,330,943.14	-627.97%	Mainly due to changes in the fair value of financial assets held for trading.
Credit impairment losses	-636,413.41	-10,074,239.15	N/A	Mainly due to the reduction in expected credit impairment losses on accounts receivable.
Asset impairment losses	-30,566,975.16	-20,885,370.43	N/A	Mainly due to impairment provisions recognized on certain investees with deteriorating operating performance.
Gains on disposal of assets	-5,001,470.12	-315,529.31	N/A	Mainly due to an increase in losses related to disposal of fixed assets compared with the prior period.
Net other comprehensive income after tax	-296,739,030.84	-78,933,476.63	N/A	Mainly due to fair value changes on other equity instrument investments and foreign currency translation adjustments arising from exchange rate movements.
Cash Flow Statement	**First three quarters (January to September) for 2026**	**First three quarters (January to September) for 2025**	**Change**	**Explanation**
Net cash flows from investing activities	-585,762,986.57	-1,353,419,011.00	N/A	Mainly due to the decrease in structured deposits in the Period.
Effect of exchange rate changes on cash and cash equivalents	-231,809,692.82	-97,585,733.14	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	76,642	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	29,724,759	1.62	0	Unknown	
Zhang Yongliang	Domestic natural person	23,104,317	1.26	0	Unknown	
Bank of Shanghai Co., Ltd.－Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund	Unknown	17,154,520	0.94	0	Unknown	
Ruizhong Life Insurance Co., Ltd. – Own Fund	Unknown	12,455,018	0.68	0	Unknown	
Li Yanli	Domestic natural person	11,700,580	0.64	0	Unknown	
Bank of China – GF CSI Innovative Drug Industry ETF	Unknown	11,394,753	0.62	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	
Gao Jianhua	Domestic natural person	8,558,972	0.47	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	29,724,759	Ordinary shares denominated in Renminbi	29,724,759
Zhang Yongliang	23,104,317	Ordinary shares denominated in Renminbi	23,104,317
Bank of Shanghai Co., Ltd.－Yinhua CSI Innovative Drug Industry Trading Open-end Index Securities Investment Fund	17,154,520	Ordinary shares denominated in Renminbi	17,154,520
Ruizhong Life Insurance Co., Ltd. – Own Fund	12,455,018	Ordinary shares denominated in Renminbi	12,455,018
Li Yanli	11,700,580	Ordinary shares denominated in Renminbi	11,700,580

Bank of China – GF CSI Innovative Drug Industry ETF	11,394,753	Ordinary shares denominated in Renminbi	11,394,753
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
Gao Jianhua	8,558,972	Ordinary shares denominated in Renminbi	8,558,972
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 22,019,117 shares of the Company through a credit and guarantee account, and shareholder Gao Jianhua holds 8,558,972 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

30 September 2026

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	30 September 2026	31 December 2025
Current assets:		
Cash and bank balances	11,815,129,011.57	13,610,715,754.64
Financial assets held for trading	68,125,611.51	1,694,102,766.69
Notes receivable	882,256,803.86	1,636,435,183.16
Accounts receivable	2,481,344,441.86	2,722,328,581.17
Receivables financing		
Prepayments	345,506,546.82	202,964,890.16
Other receivables	114,021,136.88	69,355,886.15
In which: Interests receivable		
Dividends receivable	47,441,166.99	
Inventories	2,403,815,694.59	2,213,802,715.08
Contract assets		
Assets held-for-sale		
Non-current assets due within one year	445,395,592.07	880,840,324.51
Other current assets	318,378,209.20	129,622,238.09
Total current assets	18,873,973,048.36	23,160,168,339.65
Non-current assets:		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investment	1,658,313,392.37	1,483,192,139.93
Other equity instrument investments	3,472,439,234.49	990,428,693.50
Other non-current financial assets		
Investment properties	14,645,783.56	15,276,446.14
Fixed assets	5,453,077,039.25	5,421,615,752.18
Construction in progress	714,348,448.24	615,348,388.91
Productive biological assets		
Oil and gas assets		
Right-of-use assets	190,637,861.87	43,784,500.37
Intangible assets	817,757,288.26	885,697,302.13
Development expenditures	454,882,337.60	364,875,894.36
Goodwill	1,605,956,000.70	636,339,503.82
Long-term deferred expenses	297,919,070.16	314,844,828.54
Deferred income tax assets	873,670,268.32	822,667,725.40
Other non-current assets	232,648,330.20	660,059,793.71
Total non-current assets	15,786,295,055.02	12,254,130,968.99
Total assets	34,660,268,103.38	35,414,299,308.64
Current liabilities:		
Short-term loans	3,667,325,706.85	2,240,000,000.00
Financial liabilities held for trading	134,901.53	487,431.05
Notes payable	1,064,339,447.45	1,295,877,244.31
Accounts payable	671,377,254.28	691,432,568.22
Receipts in advance		
Contract liabilities	75,348,672.02	121,567,789.34
Employee benefits payable	331,540,265.87	491,740,918.10
Taxes payable	234,022,683.71	240,737,007.47
Other payables	4,376,988,701.97	3,392,845,948.69

In which: Interests payable		
Dividends payable	1,149,549,388.07	14,017,248.88
Liabilities held-for-sale		
Non-current liabilities due within one year	94,404,479.93	373,229,691.10
Other current liabilities	5,155,049.78	7,996,328.84
Total current liabilities	10,520,637,163.39	8,855,914,927.12
Non-current liabilities:		
Long-term loans	943,806,650.00	1,572,266,599.04
Bonds payable		
Lease liabilities	25,697,642.06	21,905,133.24
Long-term payables		
Long-term employee benefits payable	3,605,209.72	
Estimated liabilities		
Deferred income	325,287,933.52	327,844,468.42
Deferred income tax liabilities	300,714,580.75	268,219,857.78
Other non-current liabilities	1,891,099.09	
Total non-current liabilities	1,601,003,115.14	2,190,236,058.48
Total liabilities	12,121,640,278.53	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	1,263,078,012.78	1,142,268,958.89
Less: Treasury shares		
Other comprehensive income	-336,269,426.34	-134,669,133.15
Special reserve		
Surplus reserve	940,060,474.71	940,060,474.71
Undistributed profits	10,589,256,078.17	11,402,453,599.97
Total owner's equity (or shareholder's equity) attributable to the parent	14,285,578,525.32	15,179,567,286.42
Minority shareholder's equity	8,253,049,299.53	9,188,581,036.62
Total owner's equity (or shareholder's equity)	22,538,627,824.85	24,368,148,323.04
Total liabilities and owner's equity (or shareholder's equity)	34,660,268,103.38	35,414,299,308.64

Person-in-charge of the Company: Lin Nanqi

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, 2026

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First three quarters (January to September) for 2026	First three quarters (January to September) for 2025
I. Total revenues	9,670,754,227.72	11,477,806,949.62
In which: Operating revenues	9,670,754,227.72	11,477,806,949.62
II. Total operating costs	7,698,182,708.19	8,763,958,191.70
In which: Operating costs	4,089,051,709.69	4,254,948,410.68
Operating tax and surcharges	120,087,687.84	142,756,194.02
Selling expenses	2,141,450,362.52	3,033,074,349.23
Administrative expenses	616,770,649.23	664,897,598.24
R&D expenses	791,956,320.63	931,015,773.09
Financial expenses	-61,134,021.72	-262,734,133.56
In which: Interest expenses	47,967,285.45	66,818,990.15
Interest income	204,686,077.44	364,347,873.71
Add: Other income	74,142,444.26	120,140,425.68
Income from investments (loss is indicated by"-")	215,095,425.22	64,826,880.04
In which: Income from investments in associates and joint ventures	69,289,132.55	59,369,920.92
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"-")	-17,586,481.93	3,330,943.14
Credit impairment losses (loss is indicated by"-")	-636,413.41	-10,074,239.15
Asset impairment losses (loss is indicated by"-")	-30,566,975.16	-20,885,370.43
Gains from disposal of assets (loss is indicated by"-")	-5,001,470.12	-315,529.31
III. Operating profit (loss is indicated by"-")	2,208,018,048.39	2,870,871,867.89
Add: Non-operating income	7,728,278.59	6,359,949.10
Less: Non-operating expenses	22,106,290.00	24,496,178.28
IV. Total profit (loss is indicated by"-")	2,193,640,036.98	2,852,735,638.71
Less: Income tax expenses	315,804,275.57	408,174,143.65
V. Net profit (loss is indicated by"-")	1,877,835,761.41	2,444,561,495.06
(I) Classified by business continuity		
1. Net profit from ongoing operation (loss is indicated by"-")	1,877,835,761.41	2,444,561,495.06
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"-")	886,514,808.32	1,091,214,131.28
2. Profit and loss of minority shareholders (loss is indicated by"-")	991,320,953.09	1,353,347,363.78

VI. Other comprehensive income, net of tax	-296,739,030.84	-78,933,476.63
(I) Other comprehensive income attributable to owners of the parent, net of tax	-201,600,293.19	-48,215,089.89
1. Other comprehensive income that cannot be reclassified into profit or loss	-95,841,176.01	-7,460,439.05
(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	-95,841,176.01	-7,460,439.05
(4) Changes in fair value of the enterprise's own credit risks		
(5) Others		
2. Other comprehensive income that will be reclassified into profit or loss	-105,759,117.18	-40,754,650.84
(1) Other comprehensive income that can be reclassified into profit or loss under the equity method	-46,710.15	2,298.84
(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	-105,712,407.03	-40,756,949.68
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax	-95,138,737.65	-30,718,386.74
VII. Total comprehensive income	1,581,096,730.57	2,365,628,018.43
(I) Total comprehensive income attributable to owners of the parent company	684,914,515.13	1,042,999,041.39
(II) Total comprehensive income attributable to minority shareholders	896,182,215.44	1,322,628,977.04
VIII. Earnings per share		
(I) Basic earnings per share (RMB/share)	0.48	0.60
(II) Diluted earnings per share (RMB/share)	0.48	0.60

Person-in-charge of the Company: Lin Nanqi	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, 2026

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

Unit: Yuan Currency: RMB Audit status: Unaudited

Item	First three quarters (January to September) for 2026	First three quarters (January to September) for 2025
I. Cash flow from operating activities:		
Cash received from sales of goods and rendering of services	11,399,873,964.16	12,391,479,624.95
Tax refunds received	96,275,330.14	122,369,837.96
Other cash received related to operating activities	313,536,927.16	482,797,216.58
Subtotal of cash inflow from operating activities	11,809,686,221.46	12,996,646,679.49
Cash paid for goods and services	3,405,840,148.99	3,345,995,774.10
Cash paid to and on behalf of employees	1,995,432,141.96	1,974,044,172.40
Payments of all types of taxes	1,008,642,638.27	1,310,417,850.36
Other cash paid related to operating activities	2,609,788,116.50	3,364,786,910.56
Subtotal of cash outflow in operating activities	9,019,703,045.72	9,995,244,707.42
Net cash flow from operating activities	2,789,983,175.74	3,001,401,972.07
II. Cash flow from investing activities:		
Cash received from disposal of investment	9,078,268,125.77	6,535,244,466.28
Cash received from investment income	65,108,536.28	29,959,571.02
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	8,278,560.43	30,682,189.50
Net cash received from disposal of subsidiaries and other business units		
Other cash received related to investing activities	1,855,603,200.00	125,249.03
Subtotal of cash inflow from investing activities	11,007,258,422.48	6,596,011,475.83
Cash paid for purchase and construction of fixed assets, intangible assets and other long-term assets	586,238,916.24	644,122,147.11
Cash paid for investment	9,372,592,235.70	7,300,656,109.43
Net cash paid for acquisition of subsidiaries and other business units	1,557,160,427.97	
Other cash paid related to investing activities	77,029,829.14	4,652,230.29
Subtotal of cash outflow in investing activities	11,593,021,409.05	7,949,430,486.83
Net cash flow from investing activities	-585,762,986.57	-1,353,419,011.00
III. Cash flow from financing activities:		
Cash received from capital contribution	39,500,000.00	32,149,064.38
In which: Cash received from investment by minority interests of subsidiaries	39,500,000.00	32,149,064.38
Cash received from borrowings	4,525,584,930.01	3,121,774,844.45
Other cash received related to financing activities	8,020,104.14	
Subtotal of cash inflow from financing activities	4,573,105,034.15	3,153,923,908.83
Cash repayments of amounts borrowed	4,057,159,885.14	3,227,463,209.00
Cash payments for interest expenses and distribution of dividends or profits	2,491,277,596.39	1,049,814,070.80
In which: Dividends and profit paid minority interests of subsidiaries	1,413,497,340.91	626,711,689.41
Other cash payments related to financing activities	28,652,885.56	762,551,675.46
Subtotal of cash outflow in financing activities	6,577,090,367.09	5,039,828,955.26

Net cash flow from financing activities	-2,003,985,332.94	-1,885,905,046.43
IV. Effect of exchange rate fluctuations on cash and cash equivalents	-231,809,692.82	-97,585,733.14
V. Net increase in cash and cash equivalents	-31,574,836.59	-335,507,818.50
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	11,714,120,258.36	14,507,137,859.82

Person-in-charge of the Company: Lin Nanqi	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

Announcement is hereby given.

Joincare Pharmaceutical Group Industry Co., Ltd.

26 October 2026