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**Tong Ren Tang Technologies Co. Ltd.**  
**北京同仁堂科技發展股份有限公司**

*( a joint stock limited company incorporated in the People's Republic of China with limited liability )*  
(Stock Code: 1666)

**ANNOUNCEMENT ON RESULTS OF SUBSIDIARY**

Reference is made to the announcement (the “**Announcement**”) dated 13 March 2023 published by Beijing Tong Ren Tang Chinese Medicine Company Limited (“**Tong Ren Tang Chinese Medicine**”), a subsidiary of Tong Ren Tang Technologies Co. Ltd. (the “**Company**”), whose shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 3613), in relation to the annual results of Tong Ren Tang Chinese Medicine and its subsidiaries for the year ended 31 December 2022.

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company would like to draw the attention of its shareholders and the public investors to the following audited consolidated financial information of Tong Ren Tang Chinese Medicine and its subsidiaries for the year ended 31 December 2022 together with the comparative figures for the previous year as set out in the Announcement.

## CONSOLIDATED INCOME STATEMENT

	Year ended 31 December	
	2022	2021
	HK\$'000	HK\$'000
Revenue	1,731,095	1,556,158
Cost of sales	(580,955)	(436,535)
<b>Gross profit</b>	<b>1,150,140</b>	<b>1,119,623</b>
Distribution and selling expenses	(187,224)	(186,368)
General and administrative expenses	(154,457)	(155,312)
Net impairment losses on financial assets	(6,479)	(7,522)
Other gains, net	9,595	8,039
<b>Operating profit</b>	<b>811,575</b>	<b>778,460</b>
Finance income	20,588	4,377
Finance costs	(4,661)	(4,707)
Finance income/(costs), net	15,927	(330)
Share of (losses)/profits of investments accounted for using the equity method	(1,540)	261
<b>Profit before income tax</b>	<b>825,962</b>	<b>778,391</b>
Income tax expense	(134,669)	(126,848)
<b>Profit for the year</b>	<b>691,293</b>	<b>651,543</b>
<b>Profit attributable to:</b>		
Owners of the Company	645,875	607,838
Non-controlling interests	45,418	43,705
	<b>691,293</b>	<b>651,543</b>
<b>Earnings per share attributable to owners of the Company for the year</b> (expressed in HK\$ per share)		
<b>Basic and diluted earnings per share</b>	<b>0.77</b>	<b>0.73</b>

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Year ended 31 December	
	2022	2021
	HK\$'000	HK\$'000
<b>Profit for the year</b>	<b>691,293</b>	651,543
<b>Other comprehensive (losses)/income:</b>		
<i>Item that may be reclassified to profit or loss</i>		
Currency translation differences	(22,070)	(635)
<i>Item that will not be reclassified to profit or loss</i>		
Change in fair value of financial asset at fair value through other comprehensive income	<u>4,155</u>	<u>(645)</u>
<b>Other comprehensive losses for the year</b>	<u>(17,915)</u>	<u>(1,280)</u>
<b>Total comprehensive income for the year</b>	<u><u>673,378</u></u>	<u><u>650,263</u></u>
<b>Attributable to:</b>		
Owners of the Company	629,976	607,857
Non-controlling interests	<u>43,402</u>	<u>42,406</u>
<b>Total comprehensive income for the year</b>	<u><u>673,378</u></u>	<u><u>650,263</u></u>

## CONSOLIDATED BALANCE SHEET

	As at 31 December	
	2022	2021
	HK\$'000	HK\$'000
<b>Assets</b>		
<b>Non-current assets</b>		
Property, plant and equipment	206,681	183,309
Right-of-use assets	186,669	214,255
Intangible assets	59,706	60,953
Investments accounted for using equity method	52,996	57,896
Financial asset at fair value through other comprehensive income	9,618	5,463
Prepayments for purchase of property, plant and equipment and intangible assets	11,724	14,245
Deferred income tax assets, net	14,814	22,050
	<u>542,208</u>	<u>558,171</u>
<b>Current assets</b>		
Inventories	469,784	431,865
Trade receivables and other current assets	969,324	569,378
Short-term bank deposits	252,997	615,264
Cash and cash equivalents	1,990,966	1,660,304
	<u>3,683,071</u>	<u>3,276,811</u>
<b>Total assets</b>	<u><u>4,225,279</u></u>	<u><u>3,834,982</u></u>
<b>Equity and liabilities</b>		
<b>Equity attributable to owners of the Company</b>		
Share capital	938,789	938,789
Reserves		
- Other reserves	(41,066)	(25,167)
- Retained earnings	2,706,763	2,504,551
	<u>3,604,486</u>	<u>3,418,173</u>
<b>Non-controlling interests</b>	<u>134,307</u>	<u>121,331</u>
<b>Total equity</b>	<u>3,738,793</u>	<u>3,539,504</u>

## CONSOLIDATED BALANCE SHEET (CONTINUED)

	As at 31 December	
	2022	2021
	HK\$'000	HK\$'000
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Borrowings	333	799
Lease liabilities	60,401	74,475
Deferred income tax liabilities, net	7,178	7,147
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	67,912	82,421
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<b>Current liabilities</b>		
Borrowings	219	480
Trade and other payables	235,415	127,550
Lease liabilities	42,129	52,722
Current income tax liabilities	140,811	32,305
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	418,574	213,057
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<b>Total liabilities</b>	486,486	295,478
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<b>Total equity and liabilities</b>	4,225,279	3,834,982
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By order of the Board

**Tong Ren Tang Technologies Co. Ltd.**

**Gu Hai Ou**

*Chairman of the Board*

Beijing, the PRC

13 March 2023

*As at the date of this announcement, the Board comprises Mr. Gu Hai Ou, Mr. Wang Yu Wei and Ms. Feng Zhi Mei as executive Directors, Mr. Jin Tao, Ms. Wang Chun Rui and Ms. Feng Li as non-executive Directors, Mr. Ting Leung Huel, Stephen, Ms. Chan Ching Har, Eliza and Mr. Zhan Yuan Jing as independent non-executive Directors.*