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廣州白雲山醫葯集團股份有限公司

**GUANGZHOU BAIYUNSHAN PHARMACEUTICAL HOLDINGS CO., LTD.**

*(a joint stock company with limited liability established in the People's Republic of China)*

(H Share Stock Code: 0874)

## 2024 THIRD QUARTERLY REPORT

### IMPORTANT NOTICE

The Board of Directors (the “**Board**”), the supervisory committee of Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited (the “**Company**”) and the directors, supervisors and senior management of the Company collectively and individually accept full responsibility for the truthfulness, accuracy and completeness of the information contained in this quarterly report and confirm that there are no false information, misleading statements or material omissions in this quarterly report.

Mr. Yang Jun (the person in charge of the Company), Ms. Liu Fei (the person in charge of accounting) and Ms. Wu Chuling (the person in charge of the accounting department) declare that they warrant the truthfulness, accuracy and completeness of the financial reports contained in this quarterly report.

Whether the third quarterly financial statements have been audited

Yes  No

This quarterly report is prepared in both English and Chinese. In the event of discrepancy in interpretation, the Chinese version shall prevail.

# 1. PRINCIPAL FINANCIAL DATA

## 1.1 Principal accounting data and financial indicators

Items	The Reporting Period (Unaudited)	Increase/(Decrease) during the Reporting Period as compared with the corresponding period of 2023 (%)	From the beginning of 2024 to the end of the Reporting Period (Unaudited)	Increase/(Decrease)
				from the beginning of 2024 to the end of the Reporting Period as compared with the corresponding period of 2023 (%)
Income from operations (RMB'000)	18,017,185	(1.08)	59,060,000	1.50
Net profit attributable to the shareholders of the Company (RMB'000)	609,412	(37.82)	3,158,977	(16.68)
Net profit attributable to the shareholders of the Company after deducting non-recurring items (RMB'000)	514,998	(38.70)	2,855,831	(16.95)
Net cash flow from operating activities (RMB'000)	Not applicable	Not applicable	(751,362)	(183.33)
Basic earnings per share (RMB/Share)	0.375	(37.82)	1.943	(16.68)
Diluted earnings per share (RMB/Share)	0.375	(37.82)	1.943	(16.68)
Ratio of weighted average return on net assets (%)	1.70	A decrease of 1.17 percentage points	8.81	A decrease of 2.49 percentage points

Items	As at the end of the Reporting Period (Unaudited)	As at 31 December 2023 (Audited)	Increase/ (Decrease) as at the end of the Reporting Period as compared with 31 December 2023 (%)
Total assets (RMB'000)	79,255,540	78,586,878	0.85
Total equity attributable to the shareholders of the Company (RMB'000)	36,222,445	34,919,281	3.73

Notes: (1) The “Reporting Period” or “Period” hereafter refers to the 3 months period from the beginning to the end of this quarter, the same below.

(2) The above financial data and indicators are computed based on the figures in consolidated statements.

## 1.2 Non-recurring items and amount

✓ Applicable    □ Not applicable

Items	For the Period (RMB'000)	From 1 January 2024 to the end of the Period (RMB'000)	Notes
Profit and loss from disposal of non-current assets, including write-offs of impairment provisions	87	(987)	
Government subsidies included in the profit or loss for the current Period except for those that are closely related to enterprise's normal business and are enjoyed by the Company based on the defined criteria in line with the national policies and that have a sustained impact on the Company's profit or loss	16,371	125,405	This is the amount of government subsidiaries received by the Company and its subsidiaries which was transferred to non-operating income and other income.
Gains/(loss) from changes in fair value of financial assets and liabilities held by non-financial corporations and gains/(loss) from the disposal of financial assets and liabilities, except for those related to the Company's normal business operations and were held for effective hedging purposes	96,173	227,298	
Fund possession costs included in the profit or loss for the current year and collected from non-financial enterprises	–	–	
Profit and loss from entrusted investments or management of assets	–	–	
Profit and Loss from externally commissioned loans	–	–	
Asset loss caused by force majeure factors, such as natural disasters	–	–	
Reverse of provision for impairment of receivables under individual impairment test	794	19,396	
Gains generated from the amount of the enterprise's investment costs for acquisition of subsidiaries, joint ventures and associates lower than the earnings from the fair value of the net identifiable assets of the invested entity that the enterprise should enjoy upon acquisition	–	–	
Net profit and loss of subsidiaries arising from mergers of enterprises under the same control from the beginning of the period to the merger date	–	–	
Profit and loss from non-monetary assets exchange	–	–	
Profit and loss from debt restructuring	–	–	

Items	For the Period <i>(RMB'000)</i>	From 1 January 2024 to the end of the Period <i>(RMB'000)</i>	Notes
Non-recurring expenses incurred by enterprises due to the discontinuation of related business activities, such as expenses for employee resettlement, etc	–	–	
Effects on the profit and loss by one-off adjustment to profit or loss according to the requirements of laws and regulations for tax, accounting, etc.	–	–	
Share based payment expenses recognized in one lump sum due to cancellation or modification of equity incentive plans	–	–	
For cash settled share-based payments, gains or losses arising from changes in fair value of employee compensation payable after the exercise date	–	–	
Profit and loss arising from changes in fair value of investment properties measured using the fair value model for subsequent measurement	–		
Revenue generated from transactions at significantly unfair prices	–	–	
Profit and loss arising from contingencies unrelated to the normal operation of company's business	–	–	
Income from custody fee of entrusted operation	–	–	
Other non-operating income and expenses other than the above-mentioned items	(1,196)	3,422	
Other profit and loss items that meet the definition of non-recurring profit and loss	–	–	
Less: Income tax effect	(17,813)	(65,426)	
Amount of minority equity impact (after tax)	(3)	(5,962)	
<b>Total</b>	<b>94,413</b>	<b>303,146</b>	

Explanations of the items not listed in the Explanatory Notice on Information Disclosure of Publicly Issued Securities Company No. 1 – Non-Recurring Profit and Loss classified as non-recurring profit and loss items with significant amount, and the non-recurring profit and loss items listing in Explanatory Notice on Information Disclosure of Publicly Issued Securities Company No. 1 – Non-Recurring Profit and Loss classified as recurring profit and loss items

Applicable     Not applicable

### 1.3 Changes in major accounting data and financial indicators of the Company and the reasons for changes

Applicable    Not applicable

<b>Items</b>	<b>Fluctuation (%)</b>	<b>Reasons for fluctuation</b>
Net profit attributable to the shareholders of the Company – the Reporting Period	(37.82)	As affected by macroeconomic fluctuations, market competition, and industry policies, the sales revenue of the
Net profit attributable to the shareholders of the Company after deducting non-recurring items – the Reporting Period	(38.70)	Company’s subsidiaries decreased during the Reporting Period as compared with the corresponding period of last year.
Basic earnings per share – the Reporting Period	(37.82)	
Diluted earnings per share – the Reporting Period	(37.82)	
Net cash flow from operating activities – from the beginning of 2024 to the end of the Reporting Period	(183.33)	The cash for purchasing raw materials and drugs paid by the Company’s subsidiaries increased during the Reporting Period as compared with the corresponding period of last year.

## 2. INFORMATION OF SHAREHOLDERS

### 2.1 The total number of shareholders holding ordinary shares, the number of shareholders holding preferred shares whose voting rights are restored and the shareholdings of the top ten shareholders of the Company

<b>The total number of shareholders holding ordinary shares as at the end of the Reporting Period</b>	<b>87,322</b>	<b>The number of shareholders holding preferred shares whose voting rights are restored as at the end of the Reporting Period (if any)</b>	<b>Not applicable</b>
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**The top 10 shareholders of the Company**  
**(excluding shares lent through refinancing and securities lending business)**

Shareholders	Nature of shareholders	Number of shares held <i>(share)</i>	Approximate percentage of the total issued share capital (%)	Number of shares subject to selling restrictions <i>(share)</i>	Number of shares pledged, marked or frozen Shares status	Number of shares <i>(share)</i>
Guangzhou Pharmaceutical Holdings Limited	State-owned legal person	732,305,103	45.04	0	Nil	0
HKSCC Nominees Limited	Overseas legal person	219,787,142	13.52	0	Nil	0
Guangzhou China Life Urban Development Industry Investment Enterprise (Limited Partnership)	Others	67,576,183	4.16	0	Nil	0
China Securities Finance Corporation Limited	State-owned legal person	47,277,962	2.91	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	34,924,983	2.15	0	Nil	0
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	State-owned legal person	17,267,952	1.06	0	Nil	0
China Industrial & Commercial Bank Corporation – Huatai Bairui CSI 300 trading open index securities investment fund	Others	13,080,792	0.80	0	Nil	0
China Construction Bank Corporation – E fund CSI 300 medical and health trading open index securities investment fund	Others	10,977,357	0.68	0	Nil	0
China Construction Bank Corporation –E fund CSI 300 trading open index securities investment fund	Others	8,876,013	0.55	0	Nil	0
China AMC – Agricultural Bank – Huaxia China Securities Financial Asset Management Plan	Others	8,795,136	0.54	0	Nil	0

**The top 10 shareholders of the Company not subject to selling restrictions  
(excluding shares lent through refinancing and securities lending business)**

<b>Shareholders</b>	<b>Number of shares without selling restrictions (share)</b>	<b>Class and number of shares Number of shares (share)</b>	<b>Class of shares</b>
Guangzhou Pharmaceutical Holdings Limited	732,305,103	732,305,103	Domestic shares denominated in RMB
HKSCC Nominees Limited	219,787,142	219,787,142	H shares
Guangzhou China Life Urban Development Industry Investment Enterprise (Limited Partnership)	67,576,183	67,576,183	Domestic shares denominated in RMB
China Securities Finance Corporation Limited	47,277,962	47,277,962	Domestic shares denominated in RMB
Hong Kong Securities Clearing Company Limited	34,924,983	34,924,983	Domestic shares denominated in RMB
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	17,267,952	17,267,952	Domestic shares denominated in RMB
China Industrial & Commercial Bank Corporation –Huatai Bairui CSI 300 trading open index securities investment fund	13,080,792	13,080,792	Domestic shares denominated in RMB
China Construction Bank Corporation – E fund CSI 300 medical and health trading open index securities investment fund	10,977,357	10,977,357	Domestic shares denominated in RMB
China Construction Bank Corporation –E fund CSI 300 trading open index securities investment fund	8,876,013	8,876,013	Domestic shares denominated in RMB
China AMC – Agricultural Bank – Huaxia China Securities Financial Asset Management Plan	8,795,136	8,795,136	Domestic shares denominated in RMB
Explanation on the connections or concerted actions among the above shareholders	(1)	According to the information provided by HKSCC Nominees Limited, the H shares held by it were held on behalf of several clients.	
	(2)	The Company was not aware of any connection among the above top ten shareholders, or whether they were persons acting in concert as provided in the “Measures for the Management of Mergers and Acquisitions of Listed Companies”.	
Explanation of the participation of the top 10 shareholders and the top 10 shareholders without restricted shares in margin financing and securities lending and refinancing business (if any)	The participation of the top 10 shareholders and the top 10 unrestricted shareholders in the refinancing and lending of shares is shown in the table below.		

Information on the shareholders holding more than 5% of shares in issue, the top ten shareholders and the top ten shareholders not subject to selling restrictions participating in the refinancing and securities lending business

Applicable     Not applicable

Information on the shareholders holding more than 5% of shares in issue, the top ten shareholders and the top ten shareholders not subject to selling restrictions participating in the refinancing and securities lending business

Shareholders (full name)	The shareholdings of ordinary account and credit account at the beginning of the Period		The outstanding shares lent through margin financing and securities lending at the beginning of the Period		The shareholdings of the ordinary account and credit account at the end of the Period		The outstanding shares lent through margin financing and securities lending at the end of the Period	
	Number of shares (share)	Percentage (%)	Number of shares (share)	Percentage (%)	Number of shares (share)	Percentage (%)	Number of shares (share)	Percentage (%)
Guangzhou Industrial Investment and Capital Operation Holding Group Ltd.	18,093,752	1.11	600,000	0.04	17,267,952	1.06	0	0
China Industrial & Commercial Bank Corporation – Huatai Bairui CSI 300 trading open index securities investment fund	5,171,892	0.32	18,300	0.001	13,080,792	0.80	0	0
China Construction Bank Corporation – E fund CSI 300 medical and health trading open index securities investment fund	10,566,457	0.65	16,200	0.001	10,977,357	0.68	0	0
China Construction Bank Corporation –E fund CSI 300 trading open index securities investment fund	1,893,247	0.12	38,500	0.002	8,876,013	0.55	0	0

Changes of the top ten shareholders and the top ten shareholders not subject to selling restrictions compared with last period due to refinancing lending/restitution

Applicable     Not applicable



### **3. OTHER MATTERS**

Other important information about the operation of the Company during the Reporting Period that should be brought to the attention of the investors

Applicable     Not applicable

### **4. THE QUARTERLY FINANCIAL REPORTS**

#### **4.1 Type of Audit Opinion**

Applicable     Not applicable

## 4.2 Financial Report

### *Consolidated Balance Sheet*

*As at 30 September 2024*

<b>Items</b>	<b>30 September 2024</b> <i>(RMB)</i> <b>(unaudited)</b>	31 December 2023 <i>(RMB)</i> (audited)
<b>Current assets:</b>		
Cash at bank and on hand	<b>17,187,621,128.03</b>	21,308,844,204.44
Settlement provisions	–	–
Funds lent	–	–
Financial assets held for trading	<b>14,000,000.00</b>	4,000,000.00
Derivative financial assets	–	–
Notes receivable	<b>661,646,959.52</b>	870,884,277.92
Accounts receivable	<b>16,682,453,602.94</b>	15,112,494,798.69
Accounts receivable financing	<b>3,691,555,356.71</b>	3,614,318,262.22
Advances to suppliers	<b>648,228,211.86</b>	818,359,584.97
Premiums receivable	–	–
Cession insurance premiums receivable	–	–
Provision for insurance contracts	–	–
Other receivables	<b>971,409,619.58</b>	878,488,529.23
Including: Interest receivable	–	–
Dividend receivable	<b>1,500,000.00</b>	61,263,627.92
Financial assets purchased under resale agreements	–	–
Inventories	<b>11,343,343,001.98</b>	11,507,099,742.41
Including: Data resources	–	–
Contract assets	–	–
Classified as assets held for sale	–	–
Current portion of non-current assets	<b>272,583,087.55</b>	159,360,467.41
Other current assets	<b>1,577,431,199.50</b>	1,709,863,857.80
<b>Total current assets</b>	<b><u>53,050,272,167.67</u></b>	<b><u>55,983,713,725.09</u></b>

Items	30 September 2024 (RMB) (unaudited)	31 December 2023 (RMB) (audited)
<b>Non-currents assets:</b>		
Entrusted loans and advances	–	–
Debt investment	<b>9,572,870,216.64</b>	6,536,371,536.43
Other debt investment	–	–
Long-term receivables	–	–
Long-term equity investment	<b>1,925,933,854.41</b>	1,805,641,584.30
Other equity instrument investment	<b>104,395,893.53</b>	103,811,737.94
Other non-current financial assets	<b>1,023,354,983.18</b>	1,005,936,165.09
Investments properties	<b>147,660,991.48</b>	169,774,679.12
Fixed assets	<b>4,356,950,543.78</b>	4,379,797,422.14
Construction in progress	<b>2,831,054,407.86</b>	2,405,171,721.70
Bearer biological assets	<b>1,843,597.50</b>	2,105,655.00
Oil and gas assets	–	–
Right-of-use assets	<b>637,560,926.04</b>	728,902,362.98
Intangible assets	<b>2,841,925,329.68</b>	2,886,413,941.35
Including: Data resources	–	–
Development expenditure	<b>366,380,763.41</b>	309,893,312.45
Including: Data resources	–	–
Goodwill	<b>830,854,604.98</b>	829,473,066.90
Long-term prepaid expenses	<b>188,722,297.55</b>	189,876,764.45
Deferred tax assets	<b>1,169,585,791.71</b>	1,163,548,295.53
Other non-current assets	<b>206,174,130.28</b>	86,445,793.62
<b>Total non-current assets</b>	<b><u>26,205,268,332.03</u></b>	<u>22,603,164,039.00</u>
<b>Total Assets</b>	<b><u><u>79,255,540,499.70</u></u></b>	<b><u><u>78,586,877,764.09</u></u></b>

Items	30 September 2024 (RMB) (unaudited)	31 December 2023 (RMB) (audited)
<b>Current liabilities:</b>		
Short-term borrowings	9,414,703,611.84	7,799,035,643.76
Borrowings from central banks	–	–
Deposits funds	–	–
Financial liabilities held for trading	–	–
Derivative financial liabilities	–	–
Notes payable	3,653,081,930.96	3,844,035,975.33
Accounts payable	12,694,131,109.18	11,841,831,852.37
Advances from customers	5,254,530.28	
Contract liabilities	1,206,350,238.66	5,429,885,396.19
Financial assets sold under repurchase agreements	–	–
Deposits from customers and interbank	–	–
Funds received as agent of stock exchange	–	–
Funds received as stock underwrite	–	–
Employee benefits payable	1,050,458,849.31	1,068,998,831.85
Taxes payable	373,520,307.07	386,552,287.00
Other payables	6,280,261,487.59	4,919,241,645.67
Including: Interest payable		
Dividends payable	698,685,214.52	62,206,330.91
Handling charges and commissions payable	–	–
Cession insurance premiums payable	–	–
Liabilities held for sales	–	–
Current portion of non-current liabilities	1,438,609,020.17	249,828,503.72
Other current liabilities	144,207,807.29	695,880,365.06
<b>Total current liabilities</b>	<b>36,260,578,892.35</b>	<b>36,235,290,500.95</b>

Items	30 September 2024 (RMB) (unaudited)	31 December 2023 (RMB) (audited)
<b>Non-current liabilities:</b>		
Insurance contract reserve	–	–
Long-term borrowings	2,645,148,946.45	3,323,717,917.22
Bonds payable	–	–
Including: Preferred stock	–	–
Perpetual bond	–	–
Lease liabilities	512,296,295.07	578,192,461.09
Long-term payables	19,666,964.60	19,971,964.60
Long-term employee benefits payable	291,830.61	293,264.21
Provisions	59,353,081.64	55,930,935.37
Deferred income	1,003,620,506.46	1,001,429,861.00
Deferred tax liabilities	647,360,599.44	639,528,919.04
Other non-current liabilities	54,136,118.41	54,698,033.81
	<u>4,941,874,342.68</u>	<u>5,673,763,356.34</u>
<b>Total non-current liabilities</b>	<b>4,941,874,342.68</b>	<b>5,673,763,356.34</b>
<b>Total Liabilities</b>	<b>41,202,453,235.03</b>	<b>41,909,053,857.29</b>
<b>Shareholders' equity:</b>		
Share capital	1,625,790,949.00	1,625,790,949.00
Other equity instruments	–	–
Including: Preferred stock	–	–
Perpetual bond	–	–
Capital surplus	10,113,721,706.21	10,105,714,430.90
Less: Treasury shares	–	–
Other comprehensive income	(19,403,321.78)	(24,344,469.59)
Special reserve	–	–
Surplus reserve	2,252,061,705.12	2,252,789,227.30
General risk provision	–	–
Undistributed profits	22,250,274,007.61	20,959,330,809.10
	<u>36,222,445,046.16</u>	<u>34,919,280,946.71</u>
<b>Total equity attributable to the Shareholders of the parent Company</b>	<b>36,222,445,046.16</b>	<b>34,919,280,946.71</b>
Minority interest	1,830,642,218.51	1,758,542,960.09
	<u>38,053,087,264.67</u>	<u>36,677,823,906.80</u>
<b>Total Shareholders' Equity</b>	<b>38,053,087,264.67</b>	<b>36,677,823,906.80</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>79,255,540,499.70</b>	<b>78,586,877,764.09</b>

Person in charge of  
the Company  
**Mr. Yang Jun**

Principal in charge of  
accounting  
**Ms. Liu Fei**

Head of accounting  
department  
**Ms. Wu Chuling**

## Consolidated Income Statement

1 January-30 September 2024

Items	From 1 January to 30 September 2024 (RMB) (unaudited)	From 1 January to 30 September 2023 (RMB) (unaudited)
<b>1. Total operating income</b>	<b>59,060,000,304.02</b>	58,184,549,516.02
Including: Operating income	<b>59,060,000,304.02</b>	58,184,549,516.02
Interest Income	-	-
Premiums earned	-	-
Fees and commissions income	-	-
<b>2. Total operating costs</b>	<b>55,409,270,136.71</b>	53,778,646,989.34
Including: Operating cost	<b>48,603,741,326.07</b>	46,514,115,268.38
Interest expense	-	-
Fees and commissions expense	-	-
Surrenders	-	-
Net claims paid	-	-
Net reserves for insurance contracts	-	-
Policyholder dividends	-	-
Reinsurance expenses	-	-
Taxes and surcharges	<b>235,356,075.29</b>	249,018,056.96
Selling and distribution expenses	<b>4,230,704,840.48</b>	4,707,473,289.14
General and administrative expenses	<b>1,758,912,109.37</b>	1,772,403,927.79
R&D expenses	<b>578,513,078.86</b>	579,480,533.51
Financial expenses	<b>2,042,706.64</b>	(43,844,086.44)
Including: Interest expense	<b>317,474,763.11</b>	333,008,700.93
Interest income	<b>323,773,472.37</b>	388,339,164.28
Add: Other income	<b>222,748,175.69</b>	204,508,308.79
Investment income (“-” for loss)	<b>191,398,771.12</b>	257,939,600.91
Including: Income from investments in associates and joint ventures	<b>(19,315,715.49)</b>	95,621,259.77
Gains on termination of financial assets measured at amortized cost (“-” for loss)	<b>(10,017,100.58)</b>	(8,142,327.84)
Exchange gains and losses (“-” for loss)	-	-
Gains on hedging of net exposure (“-” for loss)	-	-
Gains from changes in fair value (“-” for loss)	<b>28,108,901.42</b>	21,329,013.42
Impairment losses in respect of credit (“-” for loss)	<b>(87,861,728.30)</b>	(138,650,501.34)
Impairment losses in respect of assets (“-” for loss)	<b>(4,789,030.18)</b>	3,703,867.04
Gains from disposal of assets (“-” for loss)	<b>733,098.93</b>	1,529,369.54

Items	From 1 January to 30 September 2024 (RMB) (unaudited)	From 1 January to 30 September 2023 (RMB) (unaudited)
<b>3. Operating profit (“-” for loss)</b>	<b>4,001,068,355.99</b>	4,756,262,185.04
Add: Non-operating income	<b>28,093,313.69</b>	13,932,328.30
Less: Non-operating expenses	<b>23,123,867.33</b>	17,761,543.51
<b>4. Total profit (“-” for loss)</b>	<b>4,006,037,802.35</b>	4,752,432,969.83
Less: Income tax expenses	<b>716,597,144.88</b>	823,707,760.71
<b>5. Net profit (“-” for loss)</b>	<b>3,289,440,657.47</b>	3,928,725,209.12
(1) Classified by the continuity of operations	-	-
A. Net profit from continuing operations (“-” for loss)	<b>3,289,440,657.47</b>	3,928,725,209.12
B. Net profit from discontinued operations (“-” for loss)	-	-
(2) Classified by ownership of the equity	-	-
A. Net profit attributable to the parent company’s shareholders (“-” for loss)	<b>3,158,976,998.91</b>	3,791,250,189.92
B. Minority interest (“-” for loss)	<b>130,463,658.56</b>	137,475,019.20
<b>6. Other comprehensive income, net of tax</b>	<b>5,451,038.55</b>	(6,774,213.34)
Other comprehensive income, net of tax attributable to the parent company’s shareholders	<b>4,941,147.82</b>	(6,225,763.34)
(1) Other comprehensive income that will not be reclassified to profit or loss	<b>81,295.97</b>	(5,797,666.23)
A. Changes arising from the remeasurement of defined benefit obligation	-	-
B. Other comprehensive income that will not be reclassified to profit or loss under equity method	-	-
C. Changes in fair value of other equity instrument investments	<b>81,295.97</b>	(5,797,666.23)
D. Change in fair value of the company’s own credit risk	-	-
(2) Other comprehensive income that may be reclassified into profit or loss	<b>4,859,851.85</b>	(428,097.11)
A. Other comprehensive income that may be reclassified to profit or loss under equity method	-	-
B. Change in fair value of other debt investments	<b>(1,453,110.30)</b>	(8,793,285.81)
C. The amount of financial assets reclassified into other comprehensive income	-	-

Items	From 1 January to 30 September 2024 (RMB) (unaudited)	From 1 January to 30 September 2023 (RMB) (unaudited)
D. Provision for credit loss of other debt investments	6,561,045.51	3,299,075.25
E. Cash flow hedge reserve	-	-
F. Difference arising from the translation of foreign currency financial statements	(248,083.36)	5,066,113.45
G. Others	-	-
Other comprehensive income, net of tax attributable to minority shareholders	509,890.73	(548,450.00)
<b>7. Total comprehensive income</b>	<b><u>3,294,891,696.02</u></b>	<b><u>3,921,950,995.78</u></b>
Total comprehensive income attributable to shareholders of the parent company	3,163,918,146.73	3,785,024,426.58
Total comprehensive income attributable to minority shareholders	130,973,549.29	136,926,569.20
<b>8. Earnings per share</b>		
(1) Basic earnings per share (RMB/Share)	1.943	2.332
(2) Diluted earnings per share (RMB/Share)	1.943	2.332

If a business merger occurs under the same control in this Period, the net profit realized by the merged party before the merger is 0 yuan, and the net profit realized by the merged party in the previous period is 0 yuan.

*Person in charge of  
the Company*

**Mr. Yang Jun**

*Principal in charge of  
accounting*

**Ms. Liu Fei**

*Head of accounting  
department*

**Ms. Wu Chuling**



## ***Consolidated Cash Flow Statement***

*1 January – 30 September 2024*

<b>Items</b>	<b>From 1 January to 30 September 2024 (RMB) (unaudited)</b>	<b>From 1 January to 30 September 2023 (RMB) (unaudited)</b>
<b>1. Cash flows from operating activities</b>		
Cash received from sale of goods and rendering of services	<b>53,853,420,268.89</b>	52,522,037,330.38
Customer deposits and interbank net increase in deposits	—	—
Net increase in borrowings from central banks	—	—
Borrowing funds from other financial institutions net increase	—	—
Receipt of the original insurance contract cash	—	—
Net cash received from reinsurance business	—	—
Net increase in policyholders' deposits and investments	—	—
Charge interest, fees and commissions	—	—
Net increase in placements from banks and the financial institutions	—	—
Net increase in repo operations funds	—	—
Net cash received from customer brokerage deposits	—	—
Refund of taxes and surcharges	<b>6,716,950.05</b>	15,292,265.83
Cash received relating to other operating activities	<b>1,158,848,114.31</b>	937,337,372.67
<b>Sub-total of cash inflows</b>	<b><u>55,018,985,333.25</u></b>	<b><u>53,474,666,968.88</u></b>

Items	From 1 January to 30 September 2024 (RMB) (unaudited)	From 1 January to 30 September 2023 (RMB) (unaudited)
Cash paid for goods and services	<b>47,109,935,884.03</b>	43,469,248,039.98
Net increase in loans and advances to customers	–	–
Net increase in central banks and interbank deposits cash	–	–
Pay the original insurance contract paid in cash	–	–
Net increase in loans to banks and other financial institutions	–	–
Payment of interest, fees and commissions	–	–
Commissions on insurance policies paid	–	–
Cash paid to and on behalf of employees	<b>4,435,644,301.85</b>	4,364,308,157.68
Payments of taxes and surcharges	<b>2,251,415,772.94</b>	2,415,414,380.29
Cash paid relating to other operating activities	<b>1,973,351,604.63</b>	2,324,069,963.39
<b>Sub-total of cash outflows</b>	<b>55,770,347,563.45</b>	52,573,040,541.34
<b>Net cash flows from operating activities</b>	<b>(751,362,230.20)</b>	901,626,427.54
<b>2. Cash flows from investing activities</b>		
Cash received from disposal of investments	<b>590,000,000.00</b>	2,020,671,195.41
Cash received from returns on investments	<b>107,275,170.80</b>	333,458,690.38
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	<b>1,064,294.37</b>	6,423,887.82
Net cash received from sales of subsidiaries and other business units	–	–
Cash received from other investing activities	<b>1,039.65</b>	34,260.98
Sub-total of cash inflows	<b>698,340,504.82</b>	2,360,588,034.59
Cash paid to acquire fixed assets, intangible assets and other long-term assets	<b>811,976,357.03</b>	1,157,185,268.51
Cash paid to acquire investments	<b>4,124,604,278.65</b>	3,411,259,088.65
Net increase in loans	–	–
Net cash paid for acquire subsidiaries and other business units	<b>1,565,411.30</b>	–
Cash paid relating to other investing activities	–	1,318,104.60
<b>Sub-total of cash outflows</b>	<b>4,938,146,046.98</b>	4,569,762,461.76
<b>Net cash flows from investing activities</b>	<b>(4,239,805,542.16)</b>	(2,209,174,427.17)

Items	From 1 January to 30 September 2024 (RMB) (unaudited)	From 1 January to 30 September 2023 (RMB) (unaudited)
<b>3. Cash flows from financing activities</b>		
Cash received from capital contributions	<b>31,160,000.00</b>	19,960,000.00
Including: Cash received from capital contributions by minority shareholders to subsidiaries	<b>31,160,000.00</b>	19,960,000.00
Cash received from borrowings	<b>8,502,620,927.35</b>	7,734,129,872.51
Cash received relating to other financing activities	<b>585,435.69</b>	3,044,736,113.18
<b>Sub-total of cash inflows</b>	<b>8,534,366,363.04</b>	10,798,825,985.69
Cash repayments of borrowings	<b>6,183,281,596.78</b>	6,985,188,347.74
Cash payments for interest expenses and distribution of dividends or profits	<b>1,548,810,792.49</b>	1,477,587,105.02
Including: Cash payments for dividends or profit to minority shareholders of subsidiaries	<b>67,230,700.96</b>	5,555,070.78
Cash payments relating to other financing activities	<b>214,964,641.28</b>	3,252,825,987.32
<b>Sub-total of cash outflows</b>	<b>7,947,057,030.55</b>	11,715,601,440.08
<b>Net cash flows from financing activities</b>	<b>587,309,332.49</b>	(916,775,454.39)
<b>4. Effects of foreign exchange rate changes on cash and cash equivalents</b>	<b>5,010,323.35</b>	6,751,817.70
<b>5. Net increase in cash and cash equivalents</b>	<b>(4,398,848,116.52)</b>	(2,217,571,636.32)
Add: Cash and cash equivalents at the beginning of the period	<b>19,823,543,794.72</b>	20,804,699,012.64
<b>6. Cash and cash equivalents at the end of the period</b>	<b>15,424,695,678.20</b>	18,587,127,376.32

*Person in charge of  
the Company*  
**Mr. Yang Jun**

*Principal in charge of  
accounting*  
**Ms. Liu Fei**

*Head of accounting  
department*  
**Ms. Wu Chuling**

**4.3 The adjustments to financial statements at the beginning of the year related to implementation of new accounting standards or interpretation of standards for the first time since 2024**

Applicable     Not applicable

The Board of  
**Guangzhou Baiyunshan Pharmaceutical Holdings Company Limited**

Guangzhou, the PRC, 25 October 2024

*As at the date of this announcement, the Board comprises Mr. Yang Jun, Ms. Cheng Ning, Ms. Liu Juyan, Mr. Wu Changhai and Mr. Li Hong as executive directors, and Mr. Chen Yajin, Mr. Huang Min, Mr. Wong Lung Tak Patrick and Ms. Sun Baoqing as independent non-executive directors.*