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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 22 August 2025 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 interim results of Tong Ren Tang Chinese Medicine and its subsidiaries for the six months ended 30 June 2025.

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 unaudited consolidated financial information of Tong Ren Tang Chinese Medicine and its subsidiaries for the six months ended 30 June 2025 together with the comparative figures for the corresponding period in 2024 as set out in the Announcement.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

	Unaudited Six months ended 30 June	
	2025	2024
	HK$'000	HK$'000
Revenue	**761,736**	664,518
Cost of sales	**(298,698)**	(212,748)
Gross profit	**463,038**	451,770
Distribution and selling expenses	**(102,641)**	(129,014)
General and administrative expenses	**(88,659)**	(74,685)
Net (provision)/reversal of impairment losses on financial assets	**(7,334)**	6,907
Other gains, net	**937**	3,900
Operating profit	**265,341**	258,878
Finance income	**27,520**	34,965
Finance costs	**(3,379)**	(3,219)
Finance income, net	**24,141**	31,746
Share of profits/(losses) of investments accounted for using the equity method	**189**	(6,982)
Profit before income tax	**289,671**	283,642
Income tax expense	**(43,735)**	(43,298)
Profit for the period	**245,936**	240,344
Profit attributable to:		
Owners of the Company	**234,866**	219,782
Non-controlling interests	**11,070**	20,562
	245,936	240,344
Earnings per share attributable to owners of the Company for the period (expressed in HK$ per share)		
Basic and diluted earnings per share	**0.28**	0.26

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	Unaudited Six months ended 30 June	
	2025	2024
	HK$'000	HK$'000
Profit for the period	**245,936**	240,344
Other comprehensive income:		
Item that may be reclassified to profit or loss		
Currency translation differences attributable to owners of the Company	**12,086**	(5,133)
Item that will not be reclassified to profit or loss		
Currency translation differences attributable to non-controlling interest, net	**2,564**	(1,389)
Change in fair value of financial asset at fair value through other comprehensive (losses)/income	**(825)**	990
Other comprehensive income/(losses) for the period	**13,825**	(5,532)
Total comprehensive income for the period	**259,761**	234,812
Attributable to:		
Owners of the Company	**246,127**	215,639
Non-controlling interests	**13,634**	19,173
Total comprehensive income for the period	**259,761**	234,812

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited 30 June 2025 HK$'000	Audited 31 December 2024 HK$'000
ASSETS		
Non-current assets		
Property, plant and equipment	215,191	211,111
Right-of-use assets	217,403	201,234
Intangible assets	65,953	67,313
Investments accounted for using the equity method	54,512	53,546
Financial asset at fair value through other comprehensive income	7,818	8,643
Prepayments and deposits	16,886	16,445
Deferred income tax assets, net	31,804	35,486
	609,567	593,778
Current assets		
Inventories	1,457,297	1,589,016
Trade receivables and other current assets	462,058	556,978
Short-term bank deposits with original maturities exceeding three months	216,591	46,679
Cash and cash equivalents	1,788,954	1,773,074
	3,924,900	3,965,747
Total assets	4,534,467	4,559,525
EQUITY AND LIABILITIES		
Equity attributable to owners of the Company		
Share capital	938,789	938,789
Reserves		
— Other reserves	(47,116)	(58,377)
— Retained earnings	3,136,829	3,194,948
	4,028,502	4,075,360
Non-controlling interests	193,708	171,074
Total equity	4,222,210	4,246,434

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

	Unaudited 30 June 2025 HK$'000	Audited 31 December 2024 HK$'000
LIABILITIES		
Non-current liabilities		
Borrowings	**106**	142
Lease liabilities	**84,322**	65,799
Deferred income tax liabilities, net	**8,763**	8,708
Retirement benefit obligations	**3,088**	3,088
	96,279	77,737
Current liabilities		
Borrowings	**71**	71
Trade and other payables	**126,307**	157,308
Lease liabilities	**58,210**	57,408
Current income tax liabilities	**31,390**	20,567
	215,978	235,354
Total liabilities	**312,257**	313,091
Total equity and liabilities	**4,534,467**	4,559,525

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Unaudited								
	Attributable to owners of the Company								
	Share capital HK$'000	Merger reserve HK$'000	Other reserve HK$'000	Statutory reserve HK$'000	Exchange reserve HK$'000	Retained earnings HK$'000	Total HK$'000	Non-controlling interests HK$'000	Total equity HK$'000
At 1 January 2024	938,789	(13,124)	(11,394)	6,229	(24,900)	2,970,913	3,866,513	154,177	4,020,690
Comprehensive income									
Profit for the period	—	—	—	—	—	219,782	219,782	20,562	240,344
Other comprehensive income									
Change in fair value of financial asset at fair value through other comprehensive income	—	—	990	—	—	—	990	—	990
Currency translation differences									
— Group	—	—	—	—	(4,407)	—	(4,407)	(1,389)	(5,796)
— Joint ventures and an associate	—	—	—	—	(726)	—	(726)	—	(726)
Total comprehensive income	—	—	990	—	(5,133)	219,782	215,639	19,173	234,812
Transactions with owners in their capacity as owners									
Dividends paid	—	—	—	—	—	(276,243)	(276,243)	(9,800)	(286,043)
Liquidation of subsidiaries	—	—	—	—	—	—	—	93	93
Total transactions with owners in their capacity as owners	—	—	—	—	—	(276,243)	(276,243)	(9,707)	(285,950)
At 30 June 2024	938,789	(13,124)	(10,404)	6,229	(30,033)	2,914,452	3,805,909	163,643	3,969,552
At 1 January 2025	938,789	(13,124)	(10,584)	6,229	(40,898)	3,194,948	4,075,360	171,074	4,246,434
Comprehensive income									
Profit for the period	—	—	—	—	—	234,866	234,866	11,070	245,936
Other comprehensive income									
Change in fair value of financial asset at fair value through other comprehensive income	—	—	(825)	—	—	—	(825)	—	(825)
Currency translation differences									
— Group	—	—	—	—	11,309	—	11,309	2,564	13,873
— Joint ventures and an associate	—	—	—	—	777	—	777	—	777
Total comprehensive income	—	—	(825)	—	12,086	234,866	246,127	13,634	259,761
Transactions with owners in their capacity as owners									
Dividends paid	—	—	—	—	—	(292,985)	(292,985)	—	(292,985)
Capital contributions from non-controlling shareholders	—	—	—	—	—	—	—	9,000	9,000
Total transactions with owners in their capacity as owners	—	—	—	—	—	(292,985)	(292,985)	9,000	(283,985)
At 30 June 2025	938,789	(13,124)	(11,409)	6,229	(28,812)	3,136,829	4,028,502	193,708	4,222,210

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

	Unaudited Six months ended 30 June	
	2025	2024
	HK$'000	HK$'000
Net cash generated from/(used in) operating activities	**480,494**	(303,857)
Cash flows from investing activities		
Interest received	**28,230**	31,017
(Increase)/decrease in short-term bank deposits with original maturities exceeding three months	**(169,912)**	1,330,623
Purchase of property, plant and equipment and intangible assets	**(4,171)**	(2,245)
Proceeds from disposal of property, plant and equipment	**1**	2
Deposit paid for purchase of property, plant and equipment and intangible assets	**(12,229)**	(8,972)
Net cash (used in)/generated from investing activities	**(158,081)**	1,350,425
Cash flows from financing activities		
Principal elements of lease payments	**(30,664)**	(30,881)
Repayment of borrowings	**(36)**	(83)
Interest paid	**(3,379)**	(3,219)
Dividends paid to the Company's shareholders	**(292,985)**	(276,243)
Dividends paid to non-controlling interests	**—**	(9,800)
Capital contributions from non-controlling shareholders	**9,000**	—
Net cash used in financing activities	**(318,064)**	(320,226)
Net increase in cash and cash equivalents	**4,349**	726,342
Cash and cash equivalents at beginning of period	**1,773,074**	999,814
Exchange gain/(losses) on cash and cash equivalents	**11,531**	(4,665)
Cash and cash equivalents at end of period	**1,788,954**	1,721,491
Analysis of balances of cash and cash equivalents		
Cash at bank and on hand and deposits with banks with original maturity within three months	**1,788,954**	1,721,491

By order of the Board
Tong Ren Tang Technologies Co. Ltd.
Zhang Yi
Chairman of the Board

Beijing, the PRC
22 August 2025

As at the date of this announcement, the Board comprises Mr. Zhang Yi, Mr. Zhang Chun You, and Ms. Wen Kai Ting as executive Directors, Mr. Chen Fei and Ms. Feng Li as non-executive Directors, Ms. Chan Ching Har, Eliza, Mr. Zhan Yuan Jing and Mr. Li Siu Bun as independent non-executive Directors, Mr. Zhu Dong Sheng as employee Director.