Hepalink

SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 9989)

ANNOUNCEMENT FOR THE ESTIMATED 2025 ANNUAL RESULTS

This announcement is made by Shenzhen Hepalink Pharmaceutical Group Co., Ltd. (the "**Company**") pursuant to the requirements of Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) for the purpose of providing the shareholders of the Company (the "**Shareholders**") and the public with the financial information of the Company. This announcement is also published in accordance with Rule 13.10B of the Listing Rules as it is also published on the Shenzhen Stock Exchange.

The following is the estimated annual results for 2025 of the Company together with its subsidiaries (the "**Group**"). The financial data contained in this results estimate has not been audited and is, except for non-IFRSs (International Financial Reporting Standards) adjusted net profit attributable to shareholders of the listed company or as otherwise indicated, prepared in accordance with the People's Republic of China Accounting Standards for Business Enterprises. Detailed financial information of the Group for the year ended December 31, 2025 will be disclosed in the annual results announcement of the Company for the year ended December 31, 2025, which is expected to be published on or before March 31, 2026 in accordance with the Listing Rules.

The Company and all the members of the board of directors confirm that all the information contained in this information disclosure is true, accurate and complete and that there is no false and misleading statement or material omission in this information disclosure.

I. ESTIMATED RESULTS FOR THE PERIOD

1. Period to which the estimated results apply: From January 1, 2025 to December 31, 2025 (the "**Reporting Period**").

2. Expected operating results:

(1) Results estimate based on a range of figures

Items	During the Reporting Period	Corresponding period of last year
Net profit attributable to shareholders of the listed company	Earnings: RMB284.00 million to RMB377.00 million	Earnings: RMB646.74 million
	Decrease as compared with the corresponding period of last year: 56.09% to 41.71%	
Net profit after non-recurring profit or loss	Earnings: RMB362.00 million to RMB460.00 million	Earnings: RMB253.54 million
	Increase as compared with the corresponding period of last year: 42.78% to 81.43%	
Basic earnings per share	Earnings: RMB0.1936 per share to RMB0.2569 per share	Earnings: RMB0.4408 per share

II. COMMUNICATION WITH THE ACCOUNTING FIRM

The relevant data of this results estimate have not been audited by an accounting firm. Regarding the results estimate, the Company has communicated with the accounting firm in advance and there is no disagreement among us.

III. REASONS FOR CHANGES IN THE RESULTS

During the Reporting Period, the Group achieved significant progress in expanding its global heparin finished dose business. Sales performance across all regions showed steady growth, with market share continuing to increase. Sales volume of enoxaparin finished dose achieved double-digit growth, further solidifying the Group's global competitive position.

During the Reporting Period, the Company's net profit attributable to shareholders of the listed company decreased year-on-year. This was primarily due to a high base formed by non-recurring profit or loss from a one-time investment income exceeding RMB350 million in the corresponding period of last year. Additionally, an associate company of the Company is expected to have a certain impact on the Group's net profit due to its research and development progress falling short of expectations. The specific impact is subject to final confirmation by the accounting firm.

Net profit attributable to shareholders of the listed company (after non-recurring profit or loss) increased as compared with the corresponding period of last year during the Reporting Period, primarily driven by steady growth in core business revenue and profits. Concurrently, the Company continued to enhance operational efficiency and drive sustained profitability improvements through strengthened financial management and optimized resource allocation. Although the associate company is expected to have a certain impact on the Group's net profit (after non-recurring profit or loss), the Group still achieved steady growth in net profit (after non-recurring profit or loss), demonstrating its operational resilience and sustained growth capability of its core business.

IV. OTHER RELEVANT INFORMATION

This results estimate is only a preliminary estimation made by the finance department of the Company and has not been audited by an accounting firm. Detailed financial data shall be subject to the 2025 annual report of the Company. Shareholders and investors are advised to refer to the Company's announcement relating to the annual results of the Group for the year ended December 31, 2025, which is expected to be published on or before March 31, 2026. Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
Chairman

Shenzhen, the PRC
January 30, 2026

As at the date of this announcement, the executive directors of the Company are Mr. Li Li, Ms. Li Tan, Mr. Shan Yu and Mr. Zhang Ping; and the independent non-executive directors of the Company are Mr. Huang Peng, Mr. Yi Ming and Mr. Pu Hong.