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JOINN LABORATORIES (CHINA) CO., LTD.

北京昭衍新藥研究中心股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 6127)

2026 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the first quarterly report of JOINN Laboratories (China) Co., Ltd. (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) for financial year 2026 (the “**2026 First Quarterly Report**”). This announcement and the accompanying financial statements are originally prepared in Chinese and published in both English and Chinese. If there is any inconsistency or conflict between the Chinese and English versions, the Chinese version shall prevail.

Shareholders of the Company and public investors should note that the financial report herein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited.

By Order of the Board
JOINN Laboratories (China) Co., Ltd.
Feng Yuxia
Chairperson

Beijing, the PRC, 29 April 2026

As at the date of this announcement, the Board comprises Ms. Feng Yuxia as the Chairperson and executive Director, Mr. Gao Dapeng, Ms. Sun Yunxia, Mr. Gu Jingliang and Ms. Luo Xi as executive Directors, Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian as independent non-executive Directors, and Ms. Li Ye as employee Director.

IMPORTANT NOTICE

The board of Directors, the Directors and senior management of the Company warrant that the information stated in this quarterly report is true, accurate, complete and without any false representation, misleading statement or material omission, and assume several and joint legal responsibility.

The person in charge of the Company, the person in charge of accounting affairs, and the person responsible for the accounting department (head of the accounting department), hereby warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

Whether the first quarterly financial statements has been audited

Yes No

I. MAJOR FINANCIAL DATA

Key accounting data and financial indicators

Unit: RMB Currency: RMB

Item	Reporting Period	Same period of last year	Change during the Reporting Period compared to the same period of last year (%)
Revenue	316,135,036.49	287,337,235.01	10.02
Profits before income tax	256,055,391.68	49,383,749.80	418.50
Net profit attributable to shareholders of the listed company	238,356,654.58	41,119,492.23	479.67
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	217,391,315.27	25,662,551.81	747.11
Net cash flow from operating activities	127,611,163.08	65,149,201.16	95.88
Basic earnings per share (RMB per share)	0.32	0.05	540.00
Diluted earnings per share (RMB per share)	0.32	0.05	540.00
Weighted average return on net assets (%)	2.82	0.51	Increased by 2.31 percentage points

Item	At the end of the Reporting Period	At the end of last year	Change from the end of the Reporting Period as compared to the end of last year (%)
Total assets	10,036,865,856.21	9,681,908,621.24	3.67
Owners' equity attributable to shareholders of the listed company	8,556,756,955.86	8,324,980,015.06	2.78

Description of key accounting data and financial indicators of the Company at the end of the Reporting Period:

1. Factors affecting net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss

The net profit attributable to shareholders of the listed company after deducting non-recurring gain or loss items is primarily affected by the profit incurred in the laboratory services and others business and the fluctuation of market prices of biological assets.

- 1) The laboratory services and others business achieved a net profit of RMB -28,461,100 during the Reporting Period, representing a year-on-year decrease of 15.13% (corresponding period of last year: RMB-24,720,800), which was mainly due to the lagging effects of intense industry competition in earlier periods, resulting in lower gross profit margins.
- 2) The net gain from changes in the fair value of biological assets during the Reporting Period was RMB245,852,400.

2. Factors affecting changes in non-recurring profit or loss

Non-recurring profit or loss for the Reporting Period amounted to RMB20,965,300. Details of the non-recurring profit or loss items and amounts are disclosed below.

Note: Net profit from laboratory services and others business: the net profit attributable to the shareholders of the listed company after deducting non-recurring gain or loss, eliminating the impact of gain or loss from change in fair value of biological assets.

Non-recurring profit or loss items and amounts

Applicable Not applicable

Unit: RMB Currency: RMB

Non-recurring profit or loss items	Amount for the period	Description
Gain or loss on disposal of non-current assets (including the write-off portion of the provision for asset impairment recognized)	-93,035.35	
Government grants included in profit or loss of the current period, except for those closely related to the Company's normal operation, granted in accordance with national policies and prescribed standards and affecting the Company's profit or loss account on an ongoing basis	2,543,194.18	
Profit or loss arising from changes in the fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss arising from the disposal of financial assets and financial liabilities, except for effective hedging business related to the normal operation of the Company	21,810,144.61	
Capital occupancy fees from non-financial enterprises recognized through profit or loss for the period		
Gain or loss from entrusted investments or asset management		
Profit or loss from externally entrusted loans		
Asset losses caused by force majeure (such as natural disasters)		
Reversal of provision for impairment of receivables subject to the impairment test separately		
Gain from the difference between the cost of investment on the subsidiaries, associates and joint ventures and the shared fair value of identifiable net assets of the investee		
Net profit or loss of subsidiaries resulting from merger of enterprises under common control from the beginning of the current period to the date of merger		
Profit or loss from exchange of non-monetary assets		
Profit or loss from debt restructuring		

Non-recurring profit or loss items	Amount for the period	Description
One-off expenses incurred due to discontinuation of relevant operation activities (such as staff resettlement expenses)		
One-off effect on profit or loss of the current period due to adjustments to taxation and accounting laws and regulations		
Share-based payment expenses recognized on the one-off basis due to cancellation or revision of the equity incentive plan		
Profit or loss from changes in the fair value of employee benefit payables after the vesting date (in respect of share-based payment settled by cash)		
Profit or loss from changes in fair value of investment properties using the fair value model for subsequent measurement		
Gain from the transaction at an unfair price		
Profit or loss from contingencies not related to the ordinary operations of the Company		
Fees income from custodian business		
Other non-operating incomes and expenses other than the above items	228,968.43	
Other profit or loss items falling within the meaning of non-recurring profit or loss		
Less: Effect of income tax	3,523,932.56	
Effect on interest of minority shareholders (after tax)		
Total	20,965,339.31	

Information on the designation of items not listed in “Explanatory Announcement No. 1 on Disclosure of Information by Companies with Publicly Issued Securities – Non-recurring Profit or Loss” as non-recurring profit or loss items of significant amount and the classification of non-recurring profit or loss items listed in “Explanatory Announcement No. 1 on Disclosure of Information by Companies with Publicly Issued Securities – Non-recurring Profit or Loss” as recurring profit or loss items, with relevant reasons provided.

Applicable Not applicable

Changes in key accounting data and financial indicators and reasons for such changes

✓Applicable □Not applicable

Items	Change (%)	Main reason
Profits before income tax	418.50	Mainly due to an increase in gains from changes in the fair value of biological assets during the Reporting Period
Net profit attributable to shareholders of the listed company	479.67	Mainly due to an increase in gains from changes in the fair value of biological assets during the Reporting Period
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	747.11	Mainly due to an increase in gains from changes in the fair value of biological assets during the Reporting Period
Net cash flow from operating activities	95.88	Mainly due to an increase in cash received from the sale of goods and rendering of services
Basic earnings per share (RMB per share)	540.00	Mainly due to an increase in gains from changes in the fair value of biological assets during the Reporting Period
Diluted earnings per share (RMB per share)	540.00	Mainly due to an increase in gains from changes in the fair value of biological assets during the Reporting Period

II. INFORMATION OF SHAREHOLDERS

(I) Statement of the total number of holders of ordinary shares and holders of preference shares with restored voting rights, and the particulars of shareholdings of the top 10 shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the Reporting Period	82,720	Total number of holders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0			
Shareholding of top 10 shareholders (excluding shares lent under the refinancing and securities lending arrangement)						
Name of shareholder	Nature of shareholders	Number of shares held	Percentage of shareholding (%)	Number of shares subject to trading restrictions	Shares pledged, marked or frozen	
					Status of shares	Number of shares
Feng Yuxia	Domestic natural person	167,160,633	22.31	0	Nil	0
HKSCC NOMINEES LIMITED	Overseas legal person	118,976,044	15.88	0	Nil	0
Zhou Zhiwen	Domestic natural person	59,746,981	7.97	0	Nil	0
Gu Xiaolei	Domestic natural person	20,420,504	2.73	0	Pledged	7,004,000
Bank of China Limited – Huabao CSI Medical Trading Open-ended Index Securities Investment Fund	Others	15,646,930	2.09	0	Nil	0
Zuo Conglin	Domestic natural person	11,833,417	1.58	0	Nil	0
Gu Meifang	Domestic natural person	10,322,035	1.38	0	Pledged	5,000,000
Huaneng Guicheng Trust Co., Ltd. – Huaneng Trust · Zhaocheng No. 1 Collective Fund Trust Plan	Others	8,035,000	1.07	0	Nil	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	7,403,877	0.99	0	Nil	0
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Exchange Traded Fund	Others	6,637,833	0.89	0	Nil	0

Shareholdings of top 10 holders of shares not subject to trading restrictions (excluding shares lent under the refinancing and securities lending arrangement)			
Name of shareholder	Number of shares not subject to trading restrictions	Class and number of shares	
		Class of shares	Number of shares
Feng Yuxia	167,160,633	RMB-denominated ordinary shares	167,160,633
HKSCC NOMINEES LIMITED	118,976,044	Overseas-listed foreign shares	118,976,044
Zhou Zhiwen	59,746,981	RMB-denominated ordinary shares	59,746,981
Gu Xiaolei	20,420,504	RMB-denominated ordinary shares	20,420,504
Bank of China Limited – Huabao CSI Medical Trading Open-ended Index Securities Investment Fund	15,646,930	RMB-denominated ordinary shares	15,646,930
Zuo Conglin	11,833,417	RMB-denominated ordinary shares	11,833,417
Gu Meifang	10,322,035	RMB-denominated ordinary shares	10,322,035
Huaneng Guicheng Trust Co., Ltd. – Huaneng Trust · Zhaocheng No. 1 Collective Fund Trust Plan	8,035,000	RMB-denominated ordinary shares	8,035,000
Hong Kong Securities Clearing Company Limited	7,403,877	RMB-denominated ordinary shares	7,403,877
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Exchange Traded Fund	6,637,833	RMB-denominated ordinary shares	6,637,833
Description of related party relationships or concerted actions of the above shareholders	1. Feng Yuxia and Zhou Zhiwen are in a spousal relationship; 2. Gu Meifang and Gu Xiaolei are aunt and nephew. Except for this, the Company is not aware of any related party relationship among the shareholders mentioned above, nor is it aware of whether they are parties acting in concert.		
Description of top 10 shareholders and top 10 shareholders not subject to trading restrictions participating in margin trading and refinancing business (if any)	Not applicable		

Information on shares lent under the refinancing and securities lending arrangement in which shareholders owning over 5% equity, top 10 shareholders and top 10 shareholders not subject to trading restrictions are involved

Applicable Not applicable

Change in the Reporting Period (as compared to the same period of last year) due to the lending/return of shares under the refinancing arrangement by top 10 shareholders and top 10 shareholders not subject to trading restrictions

Applicable Not applicable

III. OTHER MATTERS REQUIRED ATTENTION

Other important information on the Company's operation during the Reporting Period that needs to be brought to the attention of investors

Applicable Not applicable

Benefiting from the recovery in the innovative drug industry and a significant increase in market demand, the Company achieved strong order growth during the Reporting Period. Specifically, new orders amounted to approximately RMB910 million, representing a year-over-year increase of 111.6%. As of the end of the Reporting Period, the cumulative value of orders on hand reached approximately RMB3.1 billion, up 40.9% year over year. The Company's robust order backlog provides a solid foundation for the continued realization of future operating performance.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Applicable Not applicable

(II) Financial statements**Consolidated Balance Sheet**

31 March 2026

Prepared by: JOINN LABORATORIES (CHINA) CO., LTD.

Unit: RMB Currency: RMB Type of audit: Unaudited

Item	31 March 2026	31 December 2025
Current assets:		
Monetary fund	983,084,920.32	911,854,340.56
Provision of settlement fund		
Funds lent		
Financial assets held for trading	1,510,896,776.50	1,718,323,008.81
Derivatives financial assets		
Bills receivables	15,333,103.05	15,461,561.71
Account receivables	183,605,023.99	181,128,455.51
Receivables financing		
Prepayments	54,595,863.19	33,422,034.95
Premium receivables		
Reinsurance account receivables		
Deposit receivables from reinsurance contracts		
Other receivables	4,793,377.43	5,812,482.45
Including: Interest receivables		
Dividend receivables		
Financial assets purchased under agreements to resell		
Inventories	1,563,000,984.79	1,412,250,590.51
Including: Data resources		
Contract assets	116,518,395.23	135,919,627.74
Assets held-for-sale		
Non-current assets due within one year	585,703,080.50	791,566,765.36
Other current assets	49,774,157.98	56,496,858.39
Total current assets	5,067,305,682.98	5,262,235,725.99

Item	31 March 2026	31 December 2025
Non-current assets:		
Loans and advances to customers		
Debt investment		
Other debt investment		
Long-term receivables		
Long-term equity investments		
Investments in other equity instruments	80,940,000.00	80,940,000.00
Other non-current financial assets	652,193,468.75	639,991,823.45
Investment properties		
Fixed assets	750,725,116.49	766,679,488.27
Construction in progress	289,528,475.67	280,423,945.25
Biological assets for breeding	1,096,992,358.23	668,392,322.32
Oil and gas assets		
Right-of-use assets	30,574,392.02	16,235,435.55
Intangible assets	279,844,252.79	285,054,055.86
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill	53,839,047.57	54,690,276.26
Long-term deferred expenditures	66,003,207.84	69,845,167.51
Deferred income tax assets	40,702,013.29	39,677,105.69
Other non-current assets	1,628,217,840.58	1,517,743,275.09
Total non-current assets	4,969,560,173.23	4,419,672,895.25
Total assets	10,036,865,856.21	9,681,908,621.24
Current liabilities:		
Short-term borrowings		
Borrowings from central bank		
Funds borrowed		
Financial liabilities held for trading		
Derivatives financial liabilities		
Bills payables		
Account payables	53,330,348.11	73,958,454.81
Receipts in advance		
Contract liabilities	1,040,999,057.73	854,240,187.33

Item	31 March 2026	31 December 2025
Financial assets sold under agreements to repurchase		
Deposits from customers and banks		
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Employee benefit payables	64,033,630.32	117,605,841.86
Tax payables	17,641,649.46	19,670,519.18
Other payables	57,334,828.56	71,103,817.12
Including: Interest payables		
Dividend payables		
Handling charges and commission payable		
Reinsurance account payables		
Liabilities held-for-sale		
Non-current liabilities due within one year	24,523,051.01	20,170,834.97
Other current liabilities	3,682,017.89	3,838,275.43
Total current liabilities	1,261,544,583.08	1,160,587,930.70
Non-current liabilities:		
Deposits for insurance contracts		
Long-term borrowings		
Debtenture payables		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	12,476,137.43	1,424,318.98
Long-term payables		
Long-term payroll payables		
Projected liabilities		
Deferred income	70,533,739.20	72,738,875.47
Deferred income tax liabilities	135,188,527.67	121,806,335.01
Other non-current liabilities		
Total non-current liabilities	218,198,404.30	195,969,529.46
Total liabilities	1,479,742,987.38	1,356,557,460.16

Item	31 March 2026	31 December 2025
Owners' equity (or shareholders' interests):		
Paid-in capital (or share capital)	749,348,220.00	749,477,334.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	5,233,607,769.67	5,237,665,882.34
Less: Treasury shares	226,382,908.12	230,570,134.79
Other comprehensive income	23,609,564.20	30,189,277.98
Special reserve		
Surplus reserve	167,792,770.80	167,792,770.80
General risks reserve		
Retained earnings	2,608,781,539.31	2,370,424,884.73
Total owners' equity (or shareholders' equity) attributable to the parent company	8,556,756,955.86	8,324,980,015.06
Non-controlling interests	365,912.97	371,146.02
Total owners' equity (or shareholders' interests)	8,557,122,868.83	8,325,351,161.08
Total liabilities and owners' equity (or shareholders' interests)	10,036,865,856.21	9,681,908,621.24

Legal Representative:
Feng Yuxia

Chief Financial Officer:
Yu Aishui

*Director of the Accounting
Department:*
Yu Aishui

Consolidated Income Statement
January to March 2026

Prepared by: JOINN LABORATORIES (CHINA) CO., LTD.

Unit: RMB Currency: RMB Type of audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
I. Total revenue	316,135,036.49	287,337,235.01
Including: Revenue	316,135,036.49	287,337,235.01
Interest income		
Premiums earned		
Handling charges and commission income		
II. Total cost	334,230,289.38	288,252,886.21
Including: Operating costs	251,371,799.79	205,132,917.71
Interest expenses		
Handling charges and commission expenses		
Payments on surrender		
Net claim expenses		
Net provision for insurance contract reserves		
Policyholder dividend expenses		
Reinsurance costs		
Taxes and surcharges	3,174,052.51	1,352,112.14
Selling expenses	6,152,098.01	6,079,268.59
Administrative expenses	66,884,931.44	71,784,152.89
Research and development expenses	19,463,677.91	23,027,883.99
Finance expenses	-12,816,270.28	-19,123,449.11
Including: Interest expense	273,931.51	521,186.18
Interest income	19,763,775.49	21,160,369.25

Item	First quarter of 2026	First quarter of 2025
Add: Other income	2,827,960.30	5,270,400.41
Investment gains (“-” indicating loss)	4,570,742.76	1,235,855.96
Including: Gains from investment in associates and joint ventures		
Income from derecognition of financial assets measured at amortised cost		
Exchange gains (“-” indicating loss)		
Gains from net exposure to hedging (“-” indicating loss)		
Gains from changes in fair value (“-” indicating loss)	283,025,818.05	65,875,504.16
Credit impairment losses (“-” indicating loss)	-2,704,427.75	10,411,088.36
Assets impairment losses (“-” indicating loss)	-13,705,381.87	-32,494,609.52
Gains from disposal of assets (“-” indicating loss)	-20.32	
III. Operating profit (“-” indicating loss)	255,919,438.28	49,382,588.17
Add: Non-operating income	248,474.79	48,408.25
Less: Non-operating expenses	112,521.39	47,246.62
IV. Profits before income tax (“-” indicating total losses)	256,055,391.68	49,383,749.80
Less: Income tax expenses	17,703,970.15	8,264,284.55
V. Net profits (“-” indicating net loss)	238,351,421.53	41,119,465.25
(I) Classified by the continuity of operation		
1. Net profit from continuing operations (“-” indicating net loss)	238,351,421.53	41,119,465.25
2. Net profit from discontinued operations (“-” indicating net loss)		
(II) Classified by the ownership		
1. Net profit attributable to equity shareholders of the parent company (“-” indicating net loss)	238,356,654.58	41,119,492.23
2. Profit and loss of non-controlling interests (“-” indicating net loss)	-5,233.05	-26.98

Item	First quarter of 2026	First quarter of 2025
VI. Other comprehensive income, net of tax	-6,579,713.78	-766,939.36
(I) Other comprehensive income attributable to owners of the parent company, net of tax	-6,579,713.78	-766,939.36
1. Other comprehensive income that will not be reclassified to profit or loss		
(1) Changes in re-measurement of defined benefit plans		
(2) Other comprehensive income that will not be transferred to profit or loss accounted for using the equity method		
(3) Changes in fair value of investments in other equity instruments		
(4) Changes in fair value of the company's own credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	-6,579,713.78	-766,939.36
(1) Other comprehensive income that will be transferred to profit or loss accounted for using equity method		
(2) Changes in fair value of other debt investments		
(3) Financial assets reclassified to other comprehensive income		
(4) Credit impairment allowance of other debt investments		
(5) Cash flow hedging reserve		
(6) Exchange difference on translation of foreign financial statements	-6,579,713.78	-766,939.36
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax		

Item	First quarter of 2026	First quarter of 2025
VII. Total comprehensive income	231,771,707.75	40,352,525.89
(I) Total comprehensive income attributable to equity shareholders of the parent company	231,776,940.80	40,352,552.87
(II) Total comprehensive income attributable to non-controlling interests	-5,233.05	-26.98
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.32	0.05
(II) Diluted earnings per share (RMB per share)	0.32	0.05

For the business combination involving enterprises under common control during the Reporting Period, realised net profit of the merged parties before the merger was RMB0 (corresponding period of the previous year: RMB0).

Legal Representative:
Feng Yuxia

Chief Financial Officer:
Yu Aishui

*Director of the Accounting
Department:*
Yu Aishui

Consolidated Cash Flow Statement
January to March 2026

Prepared by: JOINN LABORATORIES (CHINA) CO., LTD.

Unit: RMB Currency: RMB Type of audit: Unaudited

Item	First quarter of 2026	First quarter of 2025
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	548,028,113.10	393,009,966.08
Net increase in deposits from customers and placements from bank and other financial institutions		
Net increase in borrowings from central bank		
Net increase in borrowings from other financial institutions		
Cash received from premiums of original insurance contracts		
Net cash received from reinsurance operations		
Net increase in policyholders' deposits and investments		
Cash received from interest, handling charges and commission		
Net increase in loans from banks and other financial institutions		
Net increase in capital for repurchase		
Net cash received from securities trading agency services		
Refund of taxes and surcharges	975,507.75	806,423.22
Cash received from other operating activities	7,844,283.19	35,988,568.22
Sub-total of cash inflow from operating activities	556,847,904.04	429,804,957.52
Cash paid for goods purchased and services rendered	181,582,001.45	109,851,243.37
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		

Item	First quarter of 2026	First quarter of 2025
Cash paid for claims on original insurance contracts		
Net increase in loans to banks and other financial institutions		
Cash paid for interest, handling charges and commission		
Cash paid for policyholders' dividend		
Cash paid to and on behalf of employees	207,289,895.12	202,650,410.26
Taxes paid	22,622,089.93	26,290,323.55
Cash paid for other operating activities	17,742,754.46	25,863,779.18
Sub-total of cash outflow from operating activities	429,236,740.96	364,655,756.36
Net cash flow from operating activities	127,611,163.08	65,149,201.16
II. Cash flow from investing activities:		
Cash received from disposal of investments	1,415,062,758.67	611,998,000.00
Cash received from returns on investment	22,020,747.95	5,612,767.24
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	13,250.00	2,945.24
Net cash received from disposal of subsidiaries and other business entities		
Cash received from other investing activities		
Sub-total of cash inflow from investing activities	1,437,096,756.62	617,613,712.48
Cash paid to acquire fixed assets, intangible assets and other long-term assets	369,283,452.94	46,814,440.04
Cash paid to acquire investments	1,110,000,000.00	904,759,050.91
Net increase in pledged loans		
Net cash paid for acquisition of subsidiaries and other business entities		
Cash paid for other investing activities		
Sub-total of cash outflow from investing activities	1,479,283,452.94	951,573,490.95
Net cash flow from investing activities	-42,186,696.32	-333,959,778.47

Item	First quarter of 2026	First quarter of 2025
III. Cash flow from financing activities:		
Cash received from capital contributions		
Including: Cash received from capital contribution by minority shareholders of subsidiaries		
Cash received from borrowings		
Cash received relating to other financing activities		
Sub-total of cash inflow from financing activities		
Cash repayments of borrowings		
Cash payments for distribution of dividends, profits or interest expenses		
Including: Dividends and profits paid by subsidiaries to non-controlling interests		
Cash payments relating to other financing activities	5,447,459.82	18,665,128.10
Sub-total of cash outflow from financing activities	5,447,459.82	18,665,128.10
Net cash flow from financing activities	-5,447,459.82	-18,665,128.10
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-8,746,427.18	-1,154,223.86
V. Net increase in cash and cash equivalents	71,230,579.76	-288,629,929.27
Add: Cash and cash equivalents at the beginning of the period	911,854,340.56	965,201,085.72
VI. Cash and cash equivalents at the end of the period	983,084,920.32	676,571,156.45

Legal Representative:
Feng Yuxia

Chief Financial Officer:
Yu Aishui

Director of the Accounting Department:
Yu Aishui

Adjustments to financial statements at the beginning of the year upon initial adoption of new accounting standards or interpretation of standards since 2026

Applicable Not applicable

This announcement is hereby made.

The Board of Directors of
JOINN Laboratories (China) Co., Ltd.

29 April 2026