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Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

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

(Stock Code: 6826)

2026 THIRD QUARTERLY REPORT

This announcement is made by Shanghai Haohai Biological Technology Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of The Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) to provide shareholders of the Company and the public with the updated financial information of the Company.

Set out herein are the unaudited results of the Group for the three months and nine months ended 30 September 2026 (the “**Third Quarterly Report**”), which were simultaneously published on the website of the Shanghai Stock Exchange by the Company. The financial data contained in the Third Quarterly Report was prepared in accordance with the Chinese Accounting Standards for Business Enterprises, and has not been audited. The Third Quarterly Report is written in both Chinese and English. In the case of any discrepancies, the Chinese version of the Third Quarterly Report shall prevail.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company draws the attention of potential investors and shareholders of the Company to pay attention to the underlying investment risks.

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Wu Jianying
Chairman

Shanghai, the PRC, 23 October 2026

As at the date of this announcement, the executive directors of the Company are Mr. Wu Jianying, Ms. Chen Yiyi, Mr. Tang Minjie and Ms. Tian Min; the non-executive directors of the Company are Ms. You Jie, Mr. Huang Ming and Mr. Wei Changzheng; and the independent non-executive directors of the Company are Mr. Chan Siu Yu, Mr. Shen Hongbo, Mr. Song Yuanyang and Ms. Xu Duoqi.

* For identification purpose only

IMPORTANT NOTICE

The Board and the Directors, senior management of the Company, hereby warrant the truthfulness, accuracy and completeness of the contents of the Third Quarterly Report, guarantee that there are no false representations, misleading statements or material omissions contained in the Third Quarterly Report, and are jointly and severally responsible for the liabilities of the Company.

The legal representative of the Company, the person in charge of accounting affairs of the Company and the person in charge of the accounting department of the Company, warrant the truthfulness, accuracy and completeness of the financial information contained in the Third Quarterly Report.

The Third Quarterly Report is audited

☐ Yes ☒ No

I. MAJOR FINANCIAL DATA

(I) Major accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	The Reporting Period	Increase/decrease for the Reporting Period over the Corresponding period of last year (%)	Beginning of the year to the end of the Reporting Period	Increase/decrease for period from the beginning of the year to the end of the Reporting Period over the corresponding period of last year (%)
Revenue	531,318,027.17	-10.66	1,710,441,140.94	-9.93
Total profit	55,081,555.93	-49.87	187,665,185.11	-45.68
Net profit attributable to shareholders of the Company	50,274,654.47	-46.28	162,902,625.54	-46.53
Net profit after deducting non-recurring profit or loss attributable to shareholders of the Company	34,135,553.00	-32.41	116,191,448.98	-54.38
Net cash flows from operating activities	Not applicable	Not applicable	207,209,716.19	-45.04
Basic earnings per share (RMB/share)	0.22	-45.00	0.71	-45.80
Diluted earnings per share (RMB/share)	0.22	-45.00	0.71	-45.80
Weighted average return on net assets (%)	0.95	Decreased by 0.71 percentage points	3.03	Decreased by 2.36 percentage points
Total research and development ("R&D") expenses	45,247,611.02	-10.75	140,636,331.77	-5.68
R&D expenses as a percentage of revenue (%)	8.52	Decreased by 0.01 percentage points	8.22	Increased by 0.37 percentage points

	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period over the end of last year (%)
Total assets	6,463,381,633.94	6,720,063,650.07	-3.82
Equity attributable to shareholders of the Company	5,261,314,951.42	5,421,780,976.70	-2.96

Note: “Reporting Period” refers to the three-month period from the beginning to the end of the current quarter, and the same applies below.

(II) Non-recurring profit or loss items and amount

☒ Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the Reporting Period	Amount for the beginning of the year to the end of the Reporting Period	Note
Gains or losses on disposal of non-current assets (including the written-off portion of provision for asset impairment)	-207,727.29	828,731.64	
Government grant included in profit or loss for the current period (other than those that are closely related to the Company’s normal operation, in line with national policies and in accordance with defined criteria, and have a sustained impact on the Company’s profit or loss)	19,624,728.89	54,317,706.00	
Gain or loss on changes in fair value of financial assets and financial liabilities held by non-financial entities and gain or loss on disposal of financial assets and financial liabilities, except for effective hedging transactions that are related to the Company’s normal operation	-1,024,543.83	-85,084.80	
Other non-operating income and expenses other than above-mentioned items	413,124.38	47,664.92	
Less: Effect of income tax	2,261,033.20	7,115,064.89	
Effect of non-controlling interests (after tax)	405,447.48	1,282,776.31	
Total	<u>16,139,101.47</u>	<u>46,711,176.56</u>	

For items not listed in the “Notice on Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Non-recurring Profit or Loss Items (《公開發行證券的公司信息披露解釋性公告第1號－非經常性損益》)” and defined as non-recurring profit or loss items with a significant amount, and non-recurring profit or loss items listed in “Notice on Explanatory Announcement No. 1 on Information Disclosure by Public Issuers – Non-recurring Profit or Loss Items” and defined as recurring profit or loss items, reasons shall be provided.

☐ Applicable ☒ Not applicable

(III) Changes in major accounting data and financial indicators and reasons for changes

✓ Applicable □ Not applicable

Name of the Item	Percentage Change (%)	Principal Reasons
Total profit _ the Reporting Period	-49.87	During the Reporting Period and from the beginning of the year to the end of the Reporting Period, due to multiple factors such as insufficient domestic consumer demand for medical aesthetics, increasingly fierce price competition for products and the termination of the Group's Brighten Optix orthokeratology lens exclusive distribution business in China, the revenue of the Group decreased by 10.66% and 9.93%, respectively, as compared with the same period last year. Among them, the sales of HA Dermal Filler products continued to be under pressure, and the revenue recorded a significant decrease as compared to the same period last year, coupled with total additional depreciation and amortization expenses of approximately RMB16 million and RMB37 million, respectively, during the Reporting Period and from the beginning of the year to the end of the Reporting Period, resulting from commencement of use of the medical device workshop and comprehensive supporting facilities under the "International Medical R&D and Industrialization Project by Shanghai Haohai Biological Technology" in February 2026. Consequently, during the Reporting Period, the total profit of the Group decreased by 49.87% and the net profit attributable to shareholders of the Company decreased by 46.28% as compared to the same period last year. From the beginning of the year to the end of the Reporting Period, the total profit of the Group decreased by 45.68% and the net profit attributable to shareholders of the Company decreased by 46.53% as compared to the same period last year.
Total profit _ the beginning of the year to the end of the Reporting Period	-45.68	
Net profit attributable to shareholders of the Company _ the Reporting Period	-46.28	
Net profit attributable to shareholders of the Company _ the beginning of the year to the end of the Reporting Period	-46.53	

Name of the Item	Percentage Change (%)	Principal Reasons
Net profit after deducting non-recurring profit or loss attributable to shareholders of the Company_ the Reporting Period	-32.41	Mainly due to the decrease in net profit attributable to shareholders of the Company during the Reporting Period. In addition, the non-recurring profit or loss during the Reporting Period decreased significantly compared to the same period last year. The principal reasons were that, upon the resolution of certain disputes in the third quarter of 2025, the Group reversed the difference of approximately RMB20.46 million between the actual settlement amount and the originally recognized provision, which was recognized as non-operating income.
Net profit after deducting non-recurring profit or loss attributable to shareholders of the Company _ the beginning of the year to the end of the Reporting Period	-54.38	Mainly due to the decrease in net profit attributable to shareholders of the Company from the beginning of the year to the end of the Reporting Period.
Net cash flows from operating activities _ the beginning of the year to the end of the Reporting Period	-45.04	Mainly due to the decrease in the sales revenue and operating profit of the Group from the beginning of the year to the end of the Reporting Period.
Basic earnings per share _ the Reporting Period	-45.00	Mainly due to the decrease in net profit attributable to shareholders of the Company during the Reporting Period and the period from the beginning of the year to the end of the Reporting Period.
Basic earnings per share _ the beginning of the year to the end of the Reporting Period	-45.80	
Diluted earnings per share _ the Reporting Period	-45.00	
Diluted earnings per share _ the beginning of the year to the end of the Reporting Period	-45.80	

II. INFORMATION OF SHAREHOLDERS

(I) **Statement of the total number of ordinary shareholders and preferred shareholders with voting rights resumed, and the particulars of shareholding of the top ten shareholders of the Company**

Unit: share

Total number of ordinary shareholders at the end of the Reporting Period	8,310	Total number of preferred shareholders with voting rights resumed at the end of the Reporting Period (if any)	Not applicable
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Shareholding of the top ten shareholders (excluding shares lent under the margin refinancing transfer business)

Name of shareholders	Nature of shareholders	Number of shares held	Proportion of shareholding (%)	Number of shares subject to selling restrictions	Number of restricted shares including lending shares for securities financing	Status of Shares (pledged, marked or frozen)	
						Status	Number
Jiang Wei	Domestic natural person	66,528,000	29.07	0	0	None	0
You Jie	Domestic natural person	40,320,000	17.62	0	0	None	0
HKSCC NOMINEES LIMITED	Overseas legal person	34,679,795	15.16	0	0	Unknown	–
Wu Jianying	Domestic natural person	8,495,717	3.71	0	0	None	0
Hou Yongtai	Domestic natural person	8,408,764	3.67	0	0	None	0
Lou Guoliang	Domestic natural person	6,345,489	2.77	0	0	None	0
Peng Jinhua	Domestic natural person	3,962,000	1.73	0	0	None	0
Hong Kong Securities Clearing Company Limited	Others	2,877,877	1.26	0	0	None	0
Liu Yuanzhong	Domestic natural person	2,800,000	1.22	0	0	None	0
Huang Ming	Domestic natural person	2,800,000	1.22	0	0	None	0

**Shareholding of the top ten shareholders not subject to selling restrictions
(excluding shares lent under the margin refinancing transfer business)**

Name of shareholders	Number of shares not subject to selling restrictions	Class and number of shares	
		Class	Number
Jiang Wei	66,528,000	RMB ordinary shares	66,528,000
You Jie	40,320,000	Overseas listed foreign shares	40,320,000
HKSCC NOMINEES LIMITED	34,679,795	RMB ordinary shares	34,679,795
Wu Jianying	8,495,717	RMB ordinary shares	8,495,717
Hou Yongtai	8,408,764	RMB ordinary shares	8,408,764
Lou Guoliang	6,345,489	RMB ordinary shares	6,345,489
Peng Jinhua	3,962,000	RMB ordinary shares	3,962,000
Hong Kong Securities Clearing Company Limited	2,877,877	RMB ordinary shares	2,877,877
Liu Yuanzhong	2,800,000	RMB ordinary shares	2,800,000
Huang Ming	2,800,000	RMB ordinary shares	2,800,000

Description of the above shareholders' related party relationship or party acting in concert Among the top ten shareholders as shown above, Jiang Wei and You Jie are in spousal relationship, and they are the controlling shareholders and de facto controllers of the Company. Apart from the above, the Company is not aware of any related party relationship between the other shareholders or whether they are parties acting in concert as defined under the rules.

Description of the top ten shareholders and top ten shareholders not subject to selling restrictions participating in securities margin trading and refinancing business (if any) Not applicable

Notes: As of the end of the Reporting Period, the Company held 3,848,095 A shares of the Company through its special securities account for repurchase, representing 1.68% of the total share capital of the Company. Pursuant to the relevant regulations, the special repurchase account is not listed in the statement of shareholdings of the top ten shareholders.

HKSCC NOMINEES LIMITED holds shares on behalf of various customers.

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 shareholders holding tradable shares not subject to selling restrictions in the shares lent under the margin refinancing transfer business

☐ Applicable ☒ Not applicable

Changes in the top 10 shareholders and the top 10 shareholders holding tradable shares not subject to selling restrictions from the previous period due to the shares lent/returned under the margin refinancing transfer business

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

Other important information regarding the Company's operations during the Reporting Period that requires investors' attention

☐ Applicable ☒ Not applicable

IV. THE QUARTERLY FINANCIAL STATEMENTS

(I) The category of audit opinion

☐ Applicable ☒ Not applicable

(II) Financial statements

CONSOLIDATED STATEMENT OF BALANCE SHEET

30 September 2026

Prepared by: Shanghai Haohai Biological Technology Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2026	31 December 2025
Current assets:		
Cash and bank balance	2,243,772,573.82	2,446,769,246.13
Financial assets held for trading	77,286,798.76	80,558,640.03
Accounts receivable	249,858,955.71	271,004,009.14
Prepayments	75,472,059.49	52,865,854.55
Other receivables	67,125,990.58	59,776,883.59
Inventories	536,385,875.20	522,875,080.88
Other current assets	17,943,392.27	28,964,759.19
Total current assets	3,267,845,645.83	3,462,814,473.51

Items	30 September 2026	31 December 2025
Non-current assets:		
Long-term equity investments	3,999,255.68	4,658,927.82
Other investments in equity instruments	506,567,455.58	496,246,988.02
Fixed assets	1,281,320,310.38	707,710,229.16
Construction in progress	302,697,326.10	1,018,970,882.04
Right-of-use assets	26,500,840.60	48,825,886.95
Intangible assets	479,708,803.08	539,730,945.89
Goodwill	268,001,302.27	271,094,546.20
Long-term prepayments	181,504,253.35	12,194,670.52
Deferred tax assets	72,528,628.89	72,254,391.15
Other non-current assets	72,707,812.18	85,561,708.81
Total non-current assets	3,195,535,988.11	3,257,249,176.56
TOTAL ASSETS	<u>6,463,381,633.94</u>	<u>6,720,063,650.07</u>
Current liabilities:		
Short-term borrowings	315,793,806.78	235,865,955.23
Accounts payable	49,526,935.07	68,145,121.99
Contract liabilities	67,301,576.33	111,731,592.90
Employee benefits payable	71,284,149.64	118,191,101.95
Tax payable	30,072,098.44	29,789,066.25
Other payables	278,657,308.92	252,222,613.15
Non-current liabilities due within one year	102,985,068.78	98,726,413.46
Total current liabilities	915,620,943.96	914,671,864.93
Non-current liabilities:		
Long-term borrowings	–	33,100,000.00
Lease liabilities	14,170,402.44	30,806,439.63
Provision	350,632.00	580,702.24
Deferred income	11,639,835.83	14,441,970.44
Deferred tax liabilities	107,951,100.45	121,959,818.32
Total non-current liabilities	134,111,970.72	200,888,930.63
TOTAL LIABILITIES	<u>1,049,732,914.68</u>	<u>1,115,560,795.56</u>

Items	30 September 2026	31 December 2025
Equity attributable to equity holders (or shareholders):		
Paid-up capital (or issued capital)	228,832,195.00	230,561,595.00
Capital reserve	2,622,725,518.16	2,660,591,705.15
Less: Treasury shares	309,825,259.40	310,855,783.92
Other comprehensive income	-271,313,049.70	-177,687,446.35
Surplus reserve	116,596,847.50	116,596,847.50
Retained earnings	<u>2,874,298,699.86</u>	<u>2,902,574,059.32</u>
 Total equity attributable to equity holders (or shareholders) of the parent company	 5,261,314,951.42	 5,421,780,976.70
Non-controlling interests	<u>152,333,767.84</u>	<u>182,721,877.81</u>
 Total owner's equity (or shareholders' equity)	 <u>5,413,648,719.26</u>	 <u>5,604,502,854.51</u>
 Total liabilities and owners' equity (or shareholders' equity)	 <u><u>6,463,381,633.94</u></u>	 <u><u>6,720,063,650.07</u></u>
 Legal representative: Wu Jianying	 Person in charge of accounting affairs: Tang Minjie	 Person in charge of the accounting department: Bian Yiping

CONSOLIDATED STATEMENT OF PROFIT*January to September 2026*

Prepared by: Shanghai Haohai Biological Technology Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2026 (January- September)	First three quarters of 2025 (January- September)
I. Total revenue	1,710,441,140.94	1,899,085,771.17
Including: Operating revenue	1,710,441,140.94	1,899,085,771.17
II. Total operating costs	1,557,822,945.09	1,600,891,868.22
Including: Operating costs	588,176,224.51	562,360,340.91
Taxes and surcharges	15,539,610.17	11,714,052.15
Selling expenses	539,075,083.77	600,541,202.17
Administrative expenses	292,373,207.01	323,558,513.54
R&D expenses	140,636,331.77	149,099,493.94
Financial expenses	-17,977,512.14	-46,381,734.49
Including: Interest expenses	7,383,680.93	8,372,054.31
Interest income	34,611,494.45	51,858,763.30
Add: Other income	54,317,706.00	42,980,573.39
Investment income (Loss denoted in“-”)	-403,583.98	-63,778.73
Including: Gains from investment in associates and joint ventures	-403,583.98	-96,697.43
Gains from changes in fair value (Loss denoted in“-”)	-85,084.80	148,887.06
Credit impairment losses (Loss denoted in“-”)	1,445,348.38	-1,195,671.46
Assets impairment losses (Loss denoted in“-”)	-21,103,792.90	-14,187,001.68
Gains on disposal of assets (Loss denoted in“-”)	828,731.64	18,820.20
III. Operating profit (Loss denoted in “-”)	187,617,520.19	325,895,731.73
Add: Non-operating income	864,607.85	20,526,113.37
Less: Non-operating expenses	816,942.93	918,350.22
IV. Total profit (Total loss denoted in “-”)	187,665,185.11	345,503,494.88
Less: Income tax expenses	27,223,322.10	51,032,105.85

Items	First three quarters of 2026 (January- September)	First three quarters of 2025 (January- September)
V. Net profit (Net loss denoted in “-”)	160,441,863.01	294,471,389.03
(I) According to operating continuity		
1. Net profit from continuing operations (Net loss denoted in “-”)	160,441,863.01	294,471,389.03
2. Net profit from discontinued operations (Net loss denoted in “-”)	—	—
(II) According to ownership		
1. Net profit attributable to shareholders of parent company (Net loss denoted in “-”)	162,902,625.54	304,647,394.30
2. Non-controlling interests (Net loss denoted in “-”)	-2,460,762.53	-10,176,005.27
VI. Other comprehensive income, net of tax	-103,249,362.92	54,683,384.92
(I) Other comprehensive income attributable to equity holders of the parent company, net of tax	-93,625,603.35	47,419,522.34
1. Other comprehensive income that cannot be reclassified to profit or loss	-49,378,260.70	30,399,689.08
(3) Changes in fair value of other equity instrument investments	-49,378,260.70	30,399,689.08
2. Other comprehensive income to be reclassified to profit or loss	-44,247,342.65	17,019,833.26
(6) Exchange differences on foreign currency translations	-44,247,342.65	17,019,833.26
(II) Other comprehensive income attributable to non-controlling interests, net of tax	-9,623,759.57	7,263,862.58
VII. Total comprehensive income	57,192,500.09	349,154,773.95
(I) Total comprehensive income attributable to equity holders of the parent company	69,277,022.19	352,066,916.64
(II) Total comprehensive income attributable to non-controlling interests	-12,084,522.10	-2,912,142.69
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	0.71	1.31
(II) Diluted earnings per share (RMB/share)	0.71	1.31

For business combination under common control conducted during the period, the acquiree achieved a net profit of RMB0 before the combination; the acquiree achieved a net profit of RMB0 during the previous period.

Legal representative:
Wu Jianying

Person in charge of
accounting affairs:
Tang Minjie

Person in charge of
the accounting department:
Bian Yiping

CONSOLIDATED STATEMENT OF CASH FLOWS

January to September 2026

Prepared by: Shanghai Haohai Biological Technology Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2026 (January- September)	First three quarters of 2025 (January- September)
I. Cash flows from operating activities:		
Cash received from sales of goods or rendering of services	1,867,270,803.13	2,067,770,593.24
Refund of taxes and surcharges	—	1,518,774.70
Cash received relating to other operating activities	44,670,244.18	44,573,450.07
Sub-total of cash inflows from operating activities	1,911,941,047.31	2,113,862,818.01
Cash paid for goods and services	572,966,023.24	472,159,930.12
Cash paid to and on behalf of employees	503,150,317.63	517,494,966.99
Payments of taxes and surcharges	142,575,588.36	161,367,791.55
Cash paid relating to other operating activities	486,039,401.89	585,819,241.88
Sub-total of cash outflows from operating activities	1,704,731,331.12	1,736,841,930.54
Net cash flows from operating activities	207,209,716.19	377,020,887.47
II. Cash flows from investing activities:		
Cash received from disposal of investments	892,476,067.39	408,179,217.20
Cash received from returns on investments	42,722,584.14	42,141,437.70
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,496,334.92	1,133,109.15
Cash received from other activities related to investing activities	6,000,000.00	6,000,000.00
Sub-total of cash inflows from investing activities	942,694,986.45	457,453,764.05
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	152,252,780.10	135,030,657.15
Cash paid for investments	999,073,331.01	709,572,603.35
Sub-total of cash outflows from investing activities	1,151,326,111.11	844,603,260.50
Net cash flows from investing activities	-208,631,124.66	-387,149,496.45

Items	First three quarters of 2026 (January- September)	First three quarters of 2025 (January- September)
III. Cash flows from financing activities:		
Cash received from absorbing investment	—	600,000.00
Including: Cash received from capital contributions by non-controlling shareholders of subsidiaries	—	600,000.00
Cash received from borrowings	328,393,806.78	229,493,806.78
Sub-total of cash inflows from financing activities	328,393,806.78	230,093,806.78
Cash paid for repayment of borrowings	271,389,546.74	259,787,375.92
Cash paid for dividends or profits distribution or repayment of interests	193,840,853.51	158,995,886.80
Including: Dividends or profits paid to non-controlling shareholders of subsidiaries	7,926,251.44	18,593,425.25
Cash paid relating to other financing activities	71,168,429.32	153,391,810.49
Sub-total of cash outflows from financing activities	536,398,829.57	572,175,073.21
Net cash flows from financing activities	-208,005,022.79	-342,081,266.43
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-25,859,952.19	5,236,300.80
V. Net increase in cash and cash equivalents	-235,286,383.45	-346,973,574.61
Add: Opening balance of cash and cash equivalents	1,228,397,991.68	1,112,905,744.26
VI. Closing balance of cash and cash equivalents	993,111,608.23	765,932,169.65

Legal representative:	Person in charge of accounting affairs:	Person in charge of the accounting department:
Wu Jianying	Tang Minjie	Bian Yiping

(III) Adjustments to the financial statements at the beginning of the year due to initial adoption of new accounting standards or interpretations of standards since 2026

☐ Applicable ☒ Not applicable