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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)

ESTIMATED RESULTS FOR THE HALF YEAR OF 2025

This announcement is made by JOINN Laboratories (China) Co., Ltd. (the “**Company**”) pursuant to the Inside Information Provisions (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Hong Kong Listing Rules.

I. ESTIMATED RESULTS FOR THE HALF YEAR OF 2025

(I) Period of estimated results

From 1 January 2025 to 30 June 2025.

(II) Estimated results

The board of directors (the “**Board**”) of the Company wishes to inform shareholders and potential investors of the Company that, based on the preliminary review and assessment of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2025 (the “**First Half of 2025**”) prepared pursuant to China Accounting Standards for Business Enterprises:

1. It is expected that the revenue for the First Half of 2025 will be approximately RMB635,146,500 to RMB702,004,000, and will decrease approximately RMB147,352,500 to RMB214,210,000 as compared with the data for the corresponding period of last year, representing a period-on-period decrease of approximately 17.3% to 25.2%.
2. It is expected that the net profit attributable to the shareholders of the Company for the First Half of 2025 will be approximately RMB50,324,300 to RMB75,486,500, and will record a turnaround as compared with the data for the corresponding period of last year.

3. It is expected that the net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses for the First Half of 2025 will be approximately RMB18,831,900 to RMB28,247,900. In particular:

- 3.1 Net profit from laboratory services business will be approximately RMB-77,469,300 to RMB-116,203,900.

- 3.2 Net profit from changes in fair value of biological assets will be approximately RMB70,316,000 to RMB105,474,100.

- 3.3 Net profit from gains on fund management will be approximately RMB25,985,200 to RMB38,977,700.

Note:

Net profit from laboratory services business: the net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses after excluding the effects of gains or losses from changes in fair value of biological assets and interest income and exchange gains or losses.

(III) The estimated results have not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

1. Revenue of the Company: RMB849,356,500.
2. Net profit attributable to the shareholders of the Company: RMB-169,742,600.
3. Net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses: RMB-198,394,900. In particular:
 - 3.1 Net profit from laboratory services business: RMB-15,243,800.
 - 3.2 Net loss from changes in fair value of biological assets: RMB235,357,700.
 - 3.3 Net profit from gains on fund management: RMB52,206,500.
4. Earnings per share: RMB-0.23.

III. MAIN REASONS FOR THE CHANGES IN RESULTS DURING THE CURRENT PERIOD

- (I) During the reporting period, there was a decrease in the Company's revenue and a compression of profit margins on sales orders due to the impact of industry competition, resulting in a year-on-year decrease in gross profit margin. The net profit of the laboratory services business declined year-on-year, resulting in a loss.
- (II) During the reporting period, there were no significant fluctuations in the market value of the biological assets held by the Company. The fair value gains from the natural growth of biological assets had positive effects on results of the Company.

IV. RISK WARNING

There are no material uncertainties affecting the accuracy of the estimated results.

V. OTHER EXPLANATION

As the Company is still in the process of preparing and finalizing its interim results announcement of 2025, the information contained in this announcement is only based on the preliminary assessment by the Company on the unaudited consolidated management accounts of the Group for the First Half of 2025 based on the information currently available, which have not been audited by the Company's auditors. Therefore, the actual results of the Group for the First Half of 2025 may be different from those disclosed in this announcement. Shareholders and potential investors of the Company should read the interim results announcement of 2025 of the Group carefully, which is expected to be published by the end of August 2025.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

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

Hong Kong, 14 July 2025

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, Ms. Luo Xi and Mr. Gu Jingliang as executive Directors, and Mr. Zhang Fan, Mr. Yang Fuquan, Mr. Yang Changyun and Mr. Ying Fangtian as independent non-executive Directors.