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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 THIRD 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 third quarterly report of JOINN Laboratories (China) Co., Ltd. (the "**Company**", together with its subsidiaries, collectively the "**Group**") for the financial year 2026 (the "**2026 Third 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, 28 October 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. Zhou Fengyuan as a non-executive Director, Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian as independent non-executive Directors, and Ms. Li Ye as an 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 information contained in this quarterly report.

Whether the third quarterly financial statements have been audited

☐Yes ✓No

I. MAJOR FINANCIAL DATA

(I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Item	Reporting Period	Change during the Reporting Period compared to the same period of last year (%)	From the beginning of the year to the end of the Reporting Period	Change from the beginning of the year to the end of the Reporting Period compared to the same period of last year (%)
Revenue	484,086,943.15	53.01	1,187,905,975.28	20.60
Profits before income tax	202,915,469.03	940.28	1,018,158,626.97	921.99
Net profit attributable to shareholders of the listed company	182,169,525.52	821.27	929,686,958.53	1,051.94
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss	182,081,629.63	2,938.46	880,951,365.34	2,933.08
Net cash flow from operating activities	N/A	N/A	853,281,922.83	220.31
Basic earnings per share (RMB/share)	0.24	700.00	1.25	1,036.36
Diluted earnings per share (RMB/share)	0.24	700.00	1.24	1,027.27
Weighted average return on net assets (%)	2.08	Increased by 1.84 percentage points	10.62	Increased by 9.62 percentage points
	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	11,347,823,660.35	9,681,908,621.24		17.21
Owners' equity attributable to shareholders of the listed company	9,165,785,000.13	8,324,980,015.06		10.10

Note: The "Reporting Period" refers to the three-month period from the beginning of this quarter to the end of this quarter, and the same shall apply below.

Description of key accounting data and financial indicators of the Company

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 profit or loss items is primarily affected by the profit of 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 RMB14,615,600 from the beginning of the year to the end of the Reporting Period (corresponding period of last year: RMB–111,122,500), which was mainly due to the overall recovery of the industry, the easing of competitive pressure, improved revenue year-on-year, and the gradual recovery of gross profit margin, resulting in a turnaround from loss to profit in the current period.

   2) The net gain from changes in the fair value of biological assets was RMB866,335,800 from the beginning of the year to the end of the Reporting Period.

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

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

✓Applicable ☐Not applicable

Unit: Yuan Currency: RMB

Non-recurring profit or loss items	Amount for the period	Amount from the beginning of the year to the end of the Reporting Period	Description
Gain or loss on disposal of non-current assets (including the write-off portion of the provision for asset impairment recognized)	–54,402.09	–354,991.57	
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	4,183,952.05	10,230,007.11	
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	–4,142,002.19	44,362,420.48	

Non-recurring profit or loss items	Amount for the period	Amount from the beginning of the year to the end of the Reporting Period	Description
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 investees			
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			
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			

Non-recurring profit or loss items	Amount for the period	Amount from the beginning of the year to the end of the Reporting Period	Description
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 transactions 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 income and expenses other than the above items	41,003.52	284,718.08	
Other profit or loss items falling within the meaning of non-recurring profit or loss			
Less: Effect of income tax	–59,344.60	5,786,560.91	
Effect on interest of minority shareholders (after tax)			
Total	87,895.89	48,735,593.19	

Information on the designation of items not listed in the "Explanatory Announcement No. 1 on the 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 the "Explanatory Announcement No. 1 on the 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

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

✓Applicable □Not applicable

Items	Change (%)	Main reasons
Revenue_from the beginning of the year to the end of the Reporting Period	20.60	Mainly due to the recovery in industry demand and the gradual improvement in income
Profits before income tax_from the beginning of the year to the end of the Reporting Period	921.99	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets from the beginning of the year to the end of the Reporting Period
Net profit attributable to shareholders of the listed company_from the beginning of the year to the end of the Reporting Period	1,051.94	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets from the beginning of the year to the end of the Reporting Period
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss items_from the beginning of the year to the end of the Reporting Period	2,933.08	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets from the beginning of the year to the end of the Reporting Period
Net cash flow from operating activities_from the beginning of the year to the end of the Reporting Period	220.31	Mainly due to the increases in cash received for goods sold and labor services provided from the beginning of the year to the end of the Reporting Period
Basic earnings per share_from the beginning of the year to the end of the Reporting Period	1,036.36	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets from the beginning of the year to the end of the Reporting Period

Items	Change (%)	Main reasons
Diluted earnings per share_ from the beginning of the year to the end of the Reporting Period	1,027.27	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets from the beginning of the year to the end of the Reporting Period
Revenue_the Reporting Period	53.01	Mainly due to the recovery in industry demand and the gradual improvement in income
Profits before income tax_the Reporting Period	940.28	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets during the Reporting Period
Net profit attributable to shareholders of the listed company_the Reporting Period	821.27	Mainly due to the dual influences of an increase in gross profit and gains from change in 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 items_the Reporting Period	2,938.46	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets during the Reporting Period
Basic earnings per share_the Reporting Period	700.00	Mainly due to the dual influences of an increase in gross profit and gains from change in fair value of biological assets during the Reporting Period
Diluted earnings per share_the Reporting Period	700.00	Mainly due to the dual influences of an increase in gross profit and gains from change in 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: Shares

Total number of holders of ordinary shares as at the end of the Reporting Period	94,503	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	None	0
HKSCC NOMINEES LIMITED	Overseas legal person	118,975,552	15.88	0	Unknown	/
Zhou Zhiwen	Domestic natural person	59,746,981	7.97	0	None	0
Bank of China Limited – Huabao CSI Medical Trading Open-ended Index Securities Investment Fund	Others	12,302,449	1.64	0	None	0
Zuo Conglin	Domestic natural person	11,833,417	1.58	0	None	0
Hong Kong Securities Clearing Company Limited	Overseas legal person	10,629,108	1.42	0	None	0
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Exchange Traded Fund	Others	6,956,433	0.93	0	None	0
Beijing Sunny Capital Private Equity Fund Management Co., Ltd. – Sunny Sunshine No. 10 Private Equity Investment Fund	Others	6,216,391	0.83	0	None	0
Bank of China Limited – China Merchants CSI Biopharmaceutical Index Tiered Fund	Others	5,899,769	0.79	0	None	0
Shanghai V-invest Co., Ltd. – Yicun New Opportunities No. 1 Private Equity Investment Fund	Others	5,445,600	0.73	0	None	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	118,975,552	Overseas listed foreign shares	118,975,552
Zhou Zhiwen	59,746,981	RMB-denominated ordinary shares	59,746,981
Bank of China Limited – Huabao CSI Medical Trading Open-ended Index Securities Investment Fund	12,302,449	RMB-denominated ordinary shares	12,302,449
Zuo Conglin	11,833,417	RMB-denominated ordinary shares	11,833,417
Hong Kong Securities Clearing Company Limited	10,629,108	RMB-denominated ordinary shares	10,629,108
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Exchange Traded Fund	6,956,433	RMB-denominated ordinary shares	6,956,433
Beijing Sunny Capital Private Equity Fund Management Co., Ltd. – Sunny Sunshine No. 10 Private Equity Investment Fund	6,216,391	RMB-denominated ordinary shares	6,216,391
Bank of China Limited – China Merchants CSI Biopharmaceutical Index Tiered Fund	5,899,769	RMB-denominated ordinary shares	5,899,769
Shanghai V-invest Co., Ltd. – Yicun New Opportunities No. 1 Private Equity Investment Fund	5,445,600	RMB-denominated ordinary shares	5,445,600
Description of related party relationships or concerted actions of the above shareholders	Feng Yuxia and Zhou Zhiwen are in a spousal relationship. 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)	Beijing Sunny Capital Private Equity Fund Management Co., Ltd. – Sunny Sunshine No. 10 Private Equity Investment Fund holds 6,216,391 shares through a credit securities account; and Shanghai V-invest Co., Ltd. – Yicun New Opportunities No. 1 Private Equity Investment Fund holds 3,720,000 shares through a credit securities account.		

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 REQUIRING 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, cumulative new orders in the first three quarters amounted to approximately RMB3.42 billion, representing a year-over-year increase of 109%. As of the end of the Reporting Period, the overall value of orders on hand reached approximately RMB4.5 billion, up 80% 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
30 September 2026

Prepared by: JOINN Laboratories (China) Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	30 September 2026	31 December 2025
Current assets:		
Monetary fund	530,783,203.79	911,854,340.56
Provision of settlement fund		
Funds lent		
Financial assets held for trading	2,007,827,406.23	1,718,323,008.81
Derivatives financial assets		
Bills receivables	37,945,808.77	15,461,561.71
Account receivables	170,191,712.01	181,128,455.51
Receivables financing		
Prepayments	72,908,988.68	33,422,034.95
Premium receivables		
Reinsurance account receivables		
Deposit receivables from reinsurance contracts		
Other receivables	5,061,042.26	5,812,482.45
Including: Interest receivables		
Dividend receivables		
Financial assets purchased under agreements to resell		
Inventories	1,951,946,106.86	1,412,250,590.51
Including: Data resources		
Contract assets	129,757,823.97	135,919,627.74
Assets held-for-sale		
Non-current assets due within one year	1,758,744,172.41	791,566,765.36
Other current assets	46,841,780.84	56,496,858.39
Total current assets	6,712,008,045.82	5,262,235,725.99

Item	30 September 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	726,168,226.71	639,991,823.45
Investment properties		
Fixed assets	748,505,987.87	766,679,488.27
Construction in progress	270,102,464.63	280,423,945.25
Biological assets for breeding	1,328,067,714.93	668,392,322.32
Oil and gas assets		
Right-of-use assets	29,897,361.44	16,235,435.55
Intangible assets	278,510,184.36	285,054,055.86
Including: Data resources		
Development expenses		
Including: Data resources		
Goodwill	52,405,030.68	54,690,276.26
Long-term deferred expenditures	86,974,467.45	69,845,167.51
Deferred income tax assets	41,219,961.16	39,677,105.69
Other non-current assets	993,024,215.30	1,517,743,275.09
Total non-current assets	4,635,815,614.53	4,419,672,895.25
Total assets	11,347,823,660.35	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	83,328,209.60	73,958,454.81

Item	30 September 2026	31 December 2025
Receipts in advance		
Contract liabilities	1,597,404,204.98	854,240,187.33
Financial assets sold under agreements to repurchase		
Deposits from customers and banks		
Customer deposits for securities trading		
Customer deposits for securities underwriting		
Payroll payables	68,425,200.07	117,605,841.86
Tax payables	30,930,673.26	19,670,519.18
Other payables	126,390,193.11	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	20,856,858.51	20,170,834.97
Other current liabilities	4,420,042.39	3,838,275.43
Total current liabilities	1,931,755,381.92	1,160,587,930.70
Non-current liabilities:		
Deposits for insurance contracts		
Long-term borrowings		
Debenture payables		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	16,234,935.81	1,424,318.98
Long-term payables		
Long-term payroll payables		
Projected liabilities		
Deferred income	65,651,906.33	72,738,875.47
Deferred income tax liabilities	168,396,436.16	121,806,335.01
Other non-current liabilities		
Total non-current liabilities	250,283,278.30	195,969,529.46
Total liabilities	2,182,038,660.22	1,356,557,460.16

Item	30 September 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	5,223,376,151.87	5,237,665,882.34
Less: Treasury shares	198,333,750.64	230,570,134.79
Other comprehensive income	13,030,680.84	30,189,277.98
Special reserve		
Surplus reserve	167,792,770.80	167,792,770.80
General risks reserve		
Retained earnings	3,210,570,927.26	2,370,424,884.73
Total owners' equity (or shareholders' equity) attributable to the parent company	9,165,785,000.13	8,324,980,015.06
Non-controlling interests		371,146.02
Total owners' equity (or shareholders' interests)	9,165,785,000.13	8,325,351,161.08
Total liabilities and owners' equity (or shareholders' interests)	11,347,823,660.35	9,681,908,621.24

Legal Representative:	*Chief Financial Officer:*	*Director of the Accounting Department:*
Feng Yuxia	**Yu Aishui**	**Yu Aishui**

Consolidated Income Statement
January to September 2026

Prepared by: JOINN Laboratories (China) Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January-September)
I. Total revenue	1,187,905,975.28	984,961,529.76
Including: Revenue	1,187,905,975.28	984,961,529.76
Interest income		
Premiums earned		
Handling charges and commission income		
II. Total cost	1,128,452,346.98	1,025,427,901.11
Including: Operating costs	861,829,278.83	772,681,388.30
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	12,854,874.81	6,178,941.53
Selling expenses	23,889,353.24	22,041,852.96
Administrative expenses	203,158,553.51	213,574,864.20
Research and development expenses	66,570,157.02	63,864,270.44
Financial expenses	–39,849,870.43	–52,913,416.32
Including: Interest expenses	842,664.76	1,079,303.33
Interest income	55,258,242.87	59,549,247.23

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January-September)
Add: Other income	10,518,673.23	24,712,928.01
Investment gains ("–" indicating loss)	9,464,090.40	20,033,342.30
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)	971,477,536.60	169,197,862.53
Credit impairment losses ("–" indicating loss)	–9,104,318.28	2,285,614.08
Assets impairment losses ("–" indicating loss)	–23,580,709.79	–76,295,444.28
Gains from disposal of assets ("–" indicating loss)	29,488.58	–15,902.95
III. Operating profit ("–" indicating loss)	1,018,258,389.04	99,452,028.34
Add: Non-operating income	323,731.71	387,234.69
Less: Non-operating expenses	423,493.78	213,878.21
IV. Profits before income tax ("–" indicating total losses)	1,018,158,626.97	99,625,384.82
Less: Income tax expenses	88,470,296.97	18,919,337.50
V. Net profits ("–" indicating net loss)	929,688,330.00	80,706,047.32
(I) Classified by the continuity of operation		
1. Net profit from continuing operations ("–" indicating net loss)	929,688,330.00	80,706,047.32
2. Net profit from discontinued operations ("–" indicating net loss)		
(II) Classified by ownership		
1. Net profit attributable to equity shareholders of the parent company ("–" indicating net loss)	929,686,958.53	80,706,068.00
2. Profit or loss of non-controlling interests ("–" indicating net loss)	1,371.47	–20.68

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January-September)
VI. Other comprehensive income, net of tax	–17,158,597.14	–6,480,220.42
(I) Other comprehensive income attributable to owners of the parent company, net of tax	–17,158,597.14	–6,480,220.42
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		
(5) Others		
2. Other comprehensive income that will be reclassified to profit or loss	–17,158,597.14	–6,480,220.42
(1) Other comprehensive income that will be transferred to profit or loss accounted for using the 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	–17,158,597.14	–6,480,220.42
(7) Others		
(II) Other comprehensive income attributable to minority shareholders, net of tax		

Item	First three quarters of 2026 (January to September)	First three quarters of 2025 (January-September)
VII. Total comprehensive income	912,529,732.86	74,225,826.90
(I) Total comprehensive income attributable to owners of the parent company	912,528,361.39	74,225,847.58
(II) Total comprehensive income attributable to minority shareholders	1,371.47	–20.68
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	1.25	0.11
(II) Diluted earnings per share (RMB per share)	1.24	0.11

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

Legal Representative:	*Chief Financial Officer:*	*Director of the Accounting Department:*
Feng Yuxia	**Yu Aishui**	**Yu Aishui**

Consolidated Cash Flow Statement

January to September 2026

Prepared by: JOINN Laboratories (China) Co., Ltd.

Unit: Yuan Currency: RMB Type of audit: Unaudited

Item	First three quarters of 2026 (January-September)	First three quarters of 2025 (January-September)
I. Cash flows from operating activities:		
Cash received from sale of goods and rendering of services	2,024,790,617.43	1,273,147,554.37
Net increase in deposits from customers and placements from banks 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	3,033,908.86	6,368,337.79
Cash received from other operating activities	20,211,286.60	43,956,095.03
Sub-total of cash inflow from operating activities	2,048,035,812.89	1,323,471,987.19
Cash paid for goods purchased and services received	536,533,168.27	401,692,918.20
Net increase in loans and advances to customers		
Net increase in placements with central bank and other financial institutions		
Cash paid for claims on original insurance contracts		
Net increase in loans to banks and other financial institutions		

Item	First three quarters of 2026 (January-September)	First three quarters of 2025 (January-September)
Cash paid for interest, handling charges and commission		
Cash paid for policyholders' dividend		
Cash paid to and on behalf of employees	521,658,821.78	528,437,549.04
Taxes paid	75,895,570.58	52,826,422.99
Cash paid for other operating activities	60,666,329.43	74,123,947.64
Sub-total of cash outflow from operating activities	1,194,753,890.06	1,057,080,837.87
Net cash flow from operating activities	853,281,922.83	266,391,149.32
II. Cash flow from investing activities:		
Cash received from disposal of investments	3,304,862,960.60	1,903,795,691.67
Cash received from returns on investment	57,846,621.23	62,042,621.85
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	26,858.00	1,145,178.46
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	3,362,736,439.83	1,966,983,491.98
Cash paid to acquire fixed assets, intangible assets and other long-term assets	430,767,764.30	121,121,329.56
Cash paid to acquire investments	4,091,346,277.78	2,110,584,774.91
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	4,522,114,042.08	2,231,706,104.47
Net cash flow from investing activities	–1,159,377,602.25	–264,722,612.49

Item	First three quarters of 2026 (January-September)	First three quarters of 2025 (January-September)
III. Cash flow from financing activities:		
Cash received from capital contributions	50,221,515.00	
Including: Cash received from capital contributions by minority shareholders of subsidiaries		
Cash received from borrowings		
Cash received relating to other financing activities		
Sub-total of cash inflow from financing activities	50,221,515.00	
Cash repayments of borrowings		
Cash payments for distribution of dividends, profits or interest expenses	89,563,433.49	22,385,229.00
Including: Dividends and profits paid by subsidiaries to non-controlling interests		
Cash payments relating to other financing activities	15,263,740.46	36,603,316.91
Sub-total of cash outflow from financing activities	104,827,173.95	58,988,545.91
Net cash flow from financing activities	–54,605,658.95	–58,988,545.91
IV. Effect of foreign exchange rate changes on cash and cash equivalents	–20,369,798.40	–5,822,610.67
V. Net increase in cash and cash equivalents	–381,071,136.77	–63,142,619.75
Add: Cash and cash equivalents at the beginning of the period	911,854,340.56	965,203,128.59
VI. Cash and cash equivalents at the end of the period	530,783,203.79	902,060,508.84

Legal Representative:	*Chief Financial Officer:*	*Director of the Accounting Department:*
Feng Yuxia	**Yu Aishui**	**Yu Aishui**

(III) 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.
28 October 2026