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華潤醫藥集團有限公司

China Resources Pharmaceutical Group Limited

(Incorporated in Hong Kong with limited liability)

(Stock Code: 3320)

ANNOUNCEMENT

UNAUDITED FINANCIAL RESULTS OF CR PHARMACEUTICAL HOLDINGS FOR THE THREE MONTHS ENDED 31 MARCH 2023 IN RELATION TO ISSUANCES OF MEDIUM TERM NOTES AND CORPORATE BONDS IN THE PRC

Reference is made to: (i) the announcement dated 23 June 2021 in relation to, among others, the completion of the issuance of the first tranche of medium term notes for the year of 2021 by China Resources Pharmaceutical Holdings Company Limited (華潤醫藥控股有限公司) (“**CR Pharmaceutical Holdings**”), a wholly owned subsidiary of the Company; and (ii) the announcement dated 21 January 2022 in relation to, among others, the completion of the public issuance of the 2022 first tranche corporate bonds in the PRC by CR Pharmaceutical Holdings (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless stated otherwise herein.

In accordance with the relevant rules and regulations in the PRC and in connection with its issuances of medium term notes and corporate bonds in the PRC, CR Pharmaceutical Holdings has published its audited report for the year ended 31 December 2022 and unaudited financial statements for the three months ended 31 March 2023 on the website of Beijing Financial Assets Exchange and has published its audited report for the year ended 31 December 2022 on the website of the Shanghai Stock Exchange.

The unaudited financial statements of CR Pharmaceutical Holdings for the three months ended 31 March 2023 (the “**Unaudited Quarterly Financial Statements of CR Pharmaceutical Holdings**”) are enclosed to this announcement for the Company’s shareholders’ information only. The Unaudited Quarterly Financial Statements of CR Pharmaceutical Holdings were prepared in Chinese and have been translated for publication in English and Chinese. In the event of any inconsistency between the two versions, the Chinese version shall prevail. In addition, the Unaudited Quarterly Financial Statements of CR Pharmaceutical Holdings have been prepared in accordance with the PRC Generally Accepted Accounting Principles, have not been reviewed or audited by the Company’s auditors, and may require adjustments during the course of auditing. Such financial information is limited to CR Pharmaceutical Holdings only and does not represent or provide a complete view of the operational or financial status of the Group. Shareholders and potential investors should exercise caution when dealing in securities of the Company and should not rely solely on such information.

By order of the Board
China Resources Pharmaceutical Group Limited
Han Yuewei
Chairman

Beijing, 28 April 2023

As at the date of this announcement, the Board comprises Mr. Han Yuewei as chairman and non-executive Director, Mr. Bai Xiaosong, Mr. Tao Ran and Mdm. Weng Jingwen as executive Directors, Mr. Lin Guolong, Mdm. Guo Wei, Mr. Hou Bo and Mdm. Jiao Ruifang as non-executive Directors and Mdm. Shing Mo Han Yvonne, Mr. Kwok Kin Fun, Mr. Fu Tingmei and Mr. Zhang Kejian as independent non-executive Directors.

CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
BALANCE SHEET IN ACCORDANCE WITH
THE PRC STANDARDS MARCH 2023

Adjusted to denominated currency

Unit: RMB1

| Item | Closing balance | Opening Balance | Item | Closing balance | Opening Balance |
|--|--------------------------|--------------------------|--|--------------------------|--------------------------|
| Current assets: | | | Current liabilities: | | |
| Monetary fund | 756,874,829.13 | 707,909,869.06 | Short-term borrowings | 1,680,000,000.00 | 1,040,000,000.00 |
| Held-for-trading financial assets | 206,307,878.31 | 200,128,989.39 | Held-for-trading financial liabilities | - | - |
| Derivative financial assets | - | - | Notes payable and accounts payable | - | - |
| Notes receivable | - | - | Including: Notes payable | - | - |
| Accounts receivable | - | - | Accounts payable | - | - |
| Financing receivables | - | - | Receipts in advance | - | - |
| Prepayment | - | - | Contract liabilities | - | - |
| Other receivables | 23,532,264,553.41 | 23,437,221,578.24 | Staff remuneration payable | 386,159,624.18 | 46,091,509.86 |
| Including: Interest receivable | - | - | Including: Wages payable | - | - |
| Dividends receivable | 5,416,748,449.32 | 5,416,748,449.32 | Benefits payable | - | - |
| Inventory | - | - | Taxation payable | - | 2,454,171.63 |
| Including: Raw materials | - | - | Including: Tax payable | - | - |
| Goods in stock (finished products) | - | - | Other payables | 10,686,777,382.27 | 14,348,655,903.43 |
| Contract assets | - | - | Including: Interest payable | - | - |
| Assets held for sale | - | - | Dividends payable | 3,507,000,000.00 | 3,507,000,000.00 |
| Non-current assets due within one year | - | - | Insurance contract liabilities | - | - |
| Other current assets | - | 10,818,810.96 | liabilities held for sale | - | - |
| | | | Non-current liabilities due within one year | 3,488,177,566.32 | 1,103,983,630.89 |
| | | | Other current liabilities | - | - |
| Total current assets | 24,495,447,260.85 | 24,356,079,247.65 | Total current liabilities | 16,241,114,572.77 | 16,541,185,215.81 |
| Non-current assets: | | | Non-current liabilities: | | |
| Other debt investments | - | - | Long-term borrowings | 2,761,890,000.00 | 2,220,000,000.00 |
| Debt investments | - | - | Bonds payable | 4,689,347,320.45 | 4,500,000,000.00 |
| Long-term receivables | - | - | Long-term payables | - | - |
| Other equity instruments investments | - | - | Including: Long-term payables | - | - |
| Long-term equity investments | 15,286,242,736.83 | 15,210,729,627.80 | Special payables | - | - |
| Investment properties | - | - | Long-term employee remuneration payable | - | 330,550,000.00 |
| Other non-current financial assets | - | 6,000,000.00 | △Deferred revenue | - | - |
| Fixed assets | 3,120,306.44 | 3,252,759.86 | Estimated liabilities | - | - |
| Including: Disposal of fixed assets | - | - | Deferred income tax liabilities | 32,247.35 | 32,247.35 |
| Right-of-use assets | 21,850,091.84 | 21,850,091.84 | Lease liabilities | - | 12,111,653.04 |
| Construction in progress | - | - | Other non-current liabilities | - | - |
| Biological assets for production | - | - | Including: Special reserve | - | - |
| Oil and gas assets | - | - | Total non-current liabilities | 7,451,269,567.80 | 7,062,693,900.39 |
| Intangible assets | 46,006.31 | 80,511.02 | Total liabilities | 23,692,384,140.57 | 23,603,879,116.20 |
| Including: Land use right | - | - | Owners' equity (or shareholders' equity): | | |
| Development expenses | - | - | Paid-in capital (equity) | 15,000,000,000.00 | 15,000,000,000.00 |
| Goodwill | - | - | State-owned capital | - | - |
| Long-term deferred expenses | - | - | Collective capital | - | - |
| Deferred income tax assets | 329,076.78 | 329,076.78 | Legal person capital | 15,000,000,000.00 | 15,000,000,000.00 |
| Other non-current assets | 3,776,968.08 | 23,674,779.75 | Including: State-owned legal person capital | 15,000,000,000.00 | 15,000,000,000.00 |
| Including: Contract assets | - | - | Collectively-owned legal person capital | - | - |
| | | | Individual's capital | - | - |
| | | | Foreign capital | - | - |
| | | | Other equity instruments | - | - |
| | | | Capital surplus | 34,472,792.11 | 34,472,792.11 |
| | | | Less: treasury shares | - | - |
| | | | Other comprehensive income | 20,900,416.58 | 20,900,416.58 |
| | | | Including: Differences on translation of foreign currency statements | - | - |
| Total non-current assets | 15,315,365,186.28 | 15,265,916,847.05 | Surplus reserves | 823,024,266.76 | 823,024,266.76 |
| | | | Special reserves | - | - |
| | | | Undistributed profits | 240,030,831.11 | 139,719,503.05 |
| | | | Total equity attributable to owners of the parent company | 16,118,428,306.56 | 16,018,116,978.50 |
| | | | △Minority interests | - | - |
| Total assets | 39,810,812,447.13 | 39,621,996,094.70 | Total owners' equity | 16,118,428,306.56 | 16,018,116,978.50 |
| | | | Total liabilities and owners' equity | 39,810,812,447.13 | 39,621,996,094.70 |

CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS IN ACCORDANCE WITH THE
PRC STANDARDS MARCH 2023

Adjusted to denominated currency

Unit: RMB1

| Item | Accumulated amount for the year | Amount for the corresponding period of last year |
|---|---------------------------------|--|
| I. Operating revenue | - | - |
| Including: Revenue from principal businesses | - | - |
| Revenue from other businesses | - | - |
| II. Operating costs | - | - |
| Including: Costs for principal businesses | - | - |
| Costs for other businesses | - | - |
| Tax and surcharge | 10,063.48 | 106,235.63 |
| Selling expenses | - | - |
| Management expenses | 33,039,719.44 | 22,058,979.63 |
| Including: Entertainment expenses | 43,211.14 | 23,544.70 |
| Research and development expenses | 264,150.94 | 1,061,823.92 |
| Finance costs | -61,415,464.07 | -57,862,451.61 |
| Including: Interest expenses | 87,399,877.13 | 41,312,039.88 |
| Interest income | 20,695,013.46 | 65,765,497.45 |
| Net Loss from exchange (net gain is represented by “-”) | -128,122,435.24 | -35,952,030.12 |
| Other revenue | 177,799.90 | 232,321.35 |
| Gain from investment (loss is represented by “-”) | 71,853,109.03 | 41,728,494.93 |
| Including: Gains from investment in associates and joint ventures | 71,853,109.03 | 40,640,793.35 |
| Net gains from hedging exposure (loss is represented by “-”) | - | - |
| Add: gains from changes in fair values (loss is represented by “-”) | 178,888.92 | - |
| Impairment losses of assets | - | - |
| Loss on credit impairment | - | - |
| Gains from disposal of assets | - | - |
| III. Operating profits (loss is represented by “-”) | 100,311,328.06 | 76,596,228.71 |
| Add: Non-operating income | - | - |
| Including: Gains from exchanging non-monetary assets | - | - |
| Government subsidies | - | - |
| Less: Non-operating expenses | - | - |
| Including: Loss on exchanging non-monetary assets | - | - |
| IV. Total profits (total loss is represented by “-”) | 100,311,328.06 | 76,596,228.71 |
| Less: Income tax expenses | - | 11,900,577.37 |
| V. Net profits (net loss is represented by “-”) | 100,311,328.06 | 64,695,651.34 |
| Including: Net gains of the absorbed party before business combination under common control | - | - |
| Net profits attributable to the owners of the parent company | 100,311,328.06 | 64,695,651.34 |
| * Gains and losses of minority interests | - | - |
| Profit attributable to holders of perpetual capital instruments | - | - |

CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
STATEMENT OF CASH FLOWS IN ACCORDANCE WITH THE PRC
STANDARDS MARCH 2023

Adjusted to denominated currency

Unit: RMB1

| Item | Accumulated amount for the year | Amount for the corresponding period of last year |
|--|---------------------------------|--|
| I. Cash flows from operating activities: | | |
| Cash received from the sales of goods and the rendering of services | - | - |
| Refund of taxes and levies | 188,467.89 | 232,321.35 |
| Cash received relating to other operating activities | 4,118,145.94 | 1,112,928.71 |
| Sub-total of cash inflows from operating activities | 4,306,613.83 | 1,345,250.06 |
| Cash paid for goods purchased and services received | - | 76,938.24 |
| Cash paid to and for employees | 38,004,027.23 | 33,148,998.07 |
| Payments of all types of taxes | 92,947.09 | 20,379,191.51 |
| Cash payments relating to other operating activities | 71,866,899.53 | 15,272,366.85 |
| Sub-total of cash outflows from operating activities | 109,963,873.85 | 638,877,494.67 |
| Net cash flow from operating activities | -105,657,260.02 | -67,532,244.61 |
| II. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Cash received from investment recovery | 4,720,000,000.00 | 3,800,000,000.00 |
| Cash received from returns on investments | - | 71,978,037.65 |
| Net cash received from disposals of fixed assets, intangible assets and other long-term assets | - | - |
| Net cash received from disposals of subsidiaries and other operating units | - | - |
| Cash received relating to other investing activities | - | - |
| Sub-total of cash inflows from investing activities | 4,720,000,000.00 | 3,871,978,037.65 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | - | - |
| Cash paid for investments | 4,723,660,000.00 | 4,245,832,600.00 |
| Net cash paid for acquisition of subsidiaries and other operational units | - | - |
| Cash payments relating to other investing activities | - | - |
| Sub-total of cash outflows from investing activities | 4,723,660,000.00 | 4,245,832,600.00 |
| Net cash flow from investing activities | -3,660,000.00 | -373,854,562.35 |
| III. Cash flow from financing activities: | | |
| Cash received from capital contribution | - | - |
| Including: Cash received by subsidiaries from investments of minority shareholders | - | - |
| Cash received from borrowings | 4,500,000,000.00 | - |
| Cash received from issuance of bonds | - | 2,000,000,000.00 |
| Cash payments relating to other financing activities | 990,287,241.79 | 686,001,646.83 |
| Sub-total of cash inflows from financing activities | 5,490,287,241.79 | 2,686,001,646.83 |
| Cash payments for debts settlement | 4,443,800,000.00 | 2,000,000,000.00 |
| Cash payments for distribution of dividends, profits, or interest expenses | 95,032,371.12 | 13,345,147.49 |
| Including: Dividends and profits paid by subsidiaries to minority shareholders | - | - |
| Cash payments relating to other financing activities | 793,173,434.00 | 784,917,600.00 |
| Sub-total of cash outflows from financing activities | 5,332,005,805.12 | 2,798,262,747.49 |
| Net cash flow from financing activities | 158,281,436.67 | -112,261,100.66 |
| IV. Effect of foreign exchange rate changes on cash and cash equivalents | -36.67 | -10.68 |
| V. Net increase in cash and cash equivalents | 48,964,139.98 | -553,647,918.30 |
| Add: Opening balance of cash and cash equivalent | 707,909,890.75 | 1,993,194,927.07 |
| VI. Closing balance of cash and cash equivalents | 756,874,030.73 | 1,439,547,008.77 |

**CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
(CONSOLIDATED) BALANCE SHEET IN ACCORDANCE WITH
THE PRC STANDARDS MARCH 2023**

Adjusted to denominated currency

Unit: RMB1

| Item | Closing balance | Opening Balance | Item | Closing balance | Opening Balance |
|--|---------------------------|---------------------------|--|---------------------------|---------------------------|
| Current assets: | | | Current liabilities: | | |
| Monetary fund | 26,384,129,240.34 | 21,460,236,350.26 | Short-term borrowings | 48,422,294,536.45 | 34,043,085,357.69 |
| Held-for-trading financial assets | 7,161,850,450.97 | 7,507,282,064.09 | Held-for-trading financial liabilities | - | - |
| Derivative financial assets | - | - | Notes payable and accounts payable | 55,952,631,208.93 | 48,931,715,633.97 |
| Notes receivable | 848,915,624.22 | 1,282,351,620.85 | Including: Notes payable | 13,673,992,479.62 | 13,235,861,940.44 |
| Accounts receivable | 70,113,224,044.82 | 59,752,772,739.51 | Accounts payable | 42,278,638,729.31 | 35,695,853,693.53 |
| Financing receivables | 30,099,209,465.09 | 23,791,412,577.67 | Receipts in advance | 536,543.13 | - |
| Prepayment | 6,795,067,497.64 | 4,944,535,854.76 | Contract liabilities | 5,295,026,337.69 | 3,537,167,833.02 |
| Other receivables | 5,299,706,088.04 | 4,963,029,014.18 | Staff remuneration payable | 2,735,793,703.95 | 2,865,645,825.32 |
| Including: Interest receivable | 626,827.45 | 357,405.21 | Including: Wages payable | 702,880,478.24 | 837,252,195.56 |
| Dividends receivable | - | - | Benefits payable | 333,746.78 | - |
| Inventory | 31,372,453,194.44 | 26,512,656,200.39 | Taxation payable | 1,556,757,124.81 | 1,693,928,606.44 |
| Including: Raw materials | 3,227,180,146.55 | 2,001,565,703.09 | Including: Tax payable | 1,432,081,628.47 | 1,544,713,458.18 |
| Goods in stock (finished products) | 25,447,550,401.18 | 22,046,761,578.67 | Other payables | 32,214,175,863.15 | 33,920,717,774.06 |
| Contract assets | 21,372,121.24 | 20,902,554.50 | Including: Interest payable | 8,476,187.85 | 19,660,293.28 |
| Assets held for sale | 45,537,620.87 | 45,537,620.87 | Dividends payable | 4,764,210,038.04 | 4,742,559,196.26 |
| Non-current assets due within one year | 10,759,953.36 | 230,474,654.69 | Insurance contract liabilities | - | - |
| Other current assets | 1,062,532,934.18 | 949,308,138.08 | Liabilities held for sale | - | - |
| | | | Non-current liabilities due within one year | 4,656,369,930.32 | 2,425,355,671.25 |
| | | | Other current liabilities | 573,522,977.02 | 680,314,002.07 |
| Total current assets | 179,214,758,235.21 | 151,460,499,389.85 | Total current liabilities | 151,407,108,225.45 | 128,097,930,703.82 |
| Non-current assets: | | | Non-current liabilities: | | |
| Other debt investments | | | Long-term borrowings | 3,644,103,089.98 | 4,541,902,620.38 |
| Debt investments | - | - | Bonds payable | 4,689,347,320.45 | 4,500,000,000.00 |
| Long-term receivables | 1,012,439,354.08 | 868,639,562.04 | Long-term payables | 205,979,428.71 | 202,670,546.43 |
| Other equity instruments investments | 79,516,350.97 | | Including: Long-term payables | 4,339,529.34 | 4,339,529.35 |
| Long-term equity investments | 5,136,690,189.72 | 5,017,241,596.34 | Special payables | 201,639,899.37 | 198,331,017.08 |
| Investment properties | 312,908,956.49 | 276,177,811.18 | Long-term employee remuneration payable | 487,099,355.27 | 828,947,832.23 |
| Other non-current financial assets | 904,019,071.49 | 711,830,602.64 | Deferred revenue | 985,020,858.64 | 775,139,183.18 |
| Fixed assets | 15,919,467,880.16 | 14,625,213,855.41 | Estimated liabilities | 60,283,752.46 | 25,591,135.89 |
| Including: Disposal of fixed assets | 7,010,792.41 | 6,954,460.97 | Deferred income tax liabilities | 1,713,656,438.24 | 1,477,912,561.45 |
| Right-of-use assets | 1,252,397,503.8 | 1,187,149,842.15 | Lease liabilities | 856,421,595.08 | 760,857,575.63 |
| Construction in progress | 2,229,695,101.67 | 2,007,929,961.98 | Other non-current liabilities | 39,149,889.26 | 973,637.93 |
| Including: construction materials | - | - | Including: Special reserve | - | - |
| Biological assets for production | 18,104,716.55 | 14,124,727.44 | Total non-current liabilities | 12,681,061,728.09 | 13,113,995,093.12 |
| Oil and gas assets | - | - | Total liabilities | 164,088,169,953.54 | 141,211,925,796.94 |
| Intangible assets | 10,660,040,786.46 | 9,608,588,725.17 | | | |
| Including: Land use right | 3,542,787,369.21 | 3,119,279,490.25 | Paid-in capital (equity) | 15,000,000,000.00 | 15,000,000,000.00 |
| Development expenses | 1,405,404,208.48 | 1,187,653,041.05 | State-owned capital | | |
| Goodwill | 21,611,526,068.09 | 20,409,178,475.23 | Collective capital | | |
| Long-term deferred expenses | 398,853,019.07 | 382,724,511.98 | Legal person capital | 15,000,000,000.00 | 15,000,000,000.00 |
| Deferred income tax assets | 1,676,998,841.69 | 1,403,146,719.07 | Including: State-owned legal person capital | 15,000,000,000.00 | 15,000,000,000.00 |
| Other non-current assets | 741,610,909.79 | 3,200,414,708.64 | Collectively-owned legal person capital | | |
| Including: Contract assets | 143,333,666.7 | 144,562,622.12 | Individual's capital | | |
| | | | Foreign capital | | |
| | | | Capital surplus | 828,405,644.13 | 684,984,441.90 |
| | | | Less: treasury shares | - | - |
| | | | Other comprehensive income | 48,651,835.27 | 51,232,170.86 |
| | | | Including: Differences on translation of foreign currency statements | 40,840,808.17 | 43,412,428.77 |
| | | | Surplus reserves | 597,938,830.76 | 597,938,830.75 |
| | | | Special reserves | 2,546,033.17 | 2,056,429.35 |
| | | | Undistributed profits | 13,229,528,666.00 | 11,944,432,635.87 |
| Total non-current assets | 63,359,672,958.51 | 60,900,014,140.32 | Total equity attributable to owners of the parent company | 29,707,071,009.33 | 28,280,644,508.73 |
| | | | Minority interests | 48,779,190,230.85 | 42,847,943,224.50 |
| | | | Total owners' equity | 78,486,261,240.18 | 71,128,587,733.23 |
| Total assets | 242,574,431,193.72 | 212,360,513,530.17 | Total liabilities and owners' equity | 242,574,431,193.72 | 212,340,513,530.17 |

**CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
(CONSOLIDATED) STATEMENT OF PROFIT OR LOSS IN ACCORDANCE WITH
THE PRC STANDARDS MARCH 2023**

Adjusted to denominated currency

Unit: RMB1

| Item | Accumulated amount for the year | Amount for the corresponding period of last year |
|---|---------------------------------|--|
| I. Operating revenue | 60,549,929,362.59 | 51,023,315,329.18 |
| Including: Revenue from principal businesses | 60,029,852,186.95 | 50,606,470,432.56 |
| Revenue from other businesses | 520,077,175.65 | 416,844,896.62 |
| II. Operating costs | 50,251,436,013.89 | 42,769,459,554.85 |
| Including: Costs for principal businesses | 49,965,586,141.08 | 42,541,774,027.34 |
| Costs for other businesses | 285,849,872.81 | 227,685,527.51 |
| Tax and surcharge | 248,033,819.21 | 216,392,673.83 |
| Selling expenses | 4,426,123,806.66 | 3,664,285,625.61 |
| Management expenses | 1,328,847,312.68 | 1,108,412,847.95 |
| Including: Entertainment expenses | 20,076,392.41 | 15,371,014.67 |
| Research and development expenses | 371,171,483.28 | 295,950,622.16 |
| Finance costs | 376,703,357.22 | 340,281,804.89 |
| Including: Interest expenses | 569,935,171.62 | 450,682,102.02 |
| Interest income | 96,392,668.40 | 99,221,777.17 |
| Net Loss from exchange (net gain is represented by “-”) | -128,858,621.96 | -34,496,518.15 |
| Other revenue | 79,140,305.25 | 85,964,367.09 |
| Gain from investment (loss is represented by “-”) | 100,515,975.02 | 54,076,004.89 |
| Including: Gains from investment in associates and joint ventures | 121,926,290.29 | 74,730,104.97 |
| Net gains from hedging exposure (loss is represented by “-”) | | |
| Add: gains from changes in fair values (loss is represented by “-”) | 51,533,760.24 | 22,722,235.24 |
| Impairment losses of assets | 24,048,133.36 | 22,583,469.24 |
| Loss on credit impairment | 279,270,685.03 | 288,608,368.79 |
| Gains from disposal of assets | 4,417,615.61 | 1,735,216.93 |
| III. Operating profits (loss is represented by “-”) | 3,479,902,407.39 | 2,481,838,186.02 |
| Add: Non-operating income | 13,541,640.02 | 8,656,319.89 |
| Including: Gains from exchanging non-monetary assets | - | - |
| Government subsidies | 160,500.00 | 44,216.00 |
| Less: Non-operating expenses | 12,549,034.74 | 11,763,604.74 |
| Including: Loss on exchanging non-monetary assets | | |
| IV. Total profits (total loss is represented by “-”) | 3,480,895,012.67 | 2,478,730,901.17 |
| Less: Income tax expenses | 700,072,899.57 | 532,154,555.46 |
| V. Net profits (net loss is represented by “-”) | 2,780,822,113.10 | 1,946,576,345.72 |
| Including: Net gains of the absorbed party before business combination under common control | | |
| Net profits attributable to the owners of the parent company | 1,263,188,228.44 | 925,716,852.92 |
| * Gains and losses of minority interests | 1,485,683,884.66 | 1,020,859,492.80 |
| Profit attributable to holders of perpetual capital instruments | 31,950,000.00 | - |

**CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
(CONSOLIDATED) STATEMENT OF CASH FLOWS IN ACCORDANCE WITH
THE PRC STANDARDS MARCH 2023**

Adjusted to denominated currency

Unit: RMB1

| Item | Accumulated amount for the year | Amount for the corresponding period of last year |
|--|---------------------------------|--|
| I. Cash flows from operating activities: | | |
| Cash received from the sales of goods and the rendering of services | 54,344,401,484.28 | 49,071,392,538.87 |
| Refund of taxes and levies | 89,961,797.00 | 32,470,002.61 |
| Cash received relating to other operating activities | 3,211,013,993.66 | 3,565,624,481.42 |
| Sub-total of cash inflows from operating activities | 57,645,377,274.94 | 52,669,487,022.90 |
| Cash paid for goods purchased and services received | 51,547,385,718.49 | 46,095,276,272.51 |
| Cash paid to and for employees | 3,495,379,012.33 | 3,095,840,474.62 |
| Payments of all types of taxes | 2,375,112,076.13 | 2,047,174,004.52 |
| Cash payments relating to other operating activities | 6,397,763,580.13 | 6,261,281,531.37 |
| Sub-total of cash outflows from operating activities | 63,815,640,387.08 | 57,499,572,283.02 |
| Net cash flow from operating activities | (6,170,263,112.14) | (4,830,085,260.12) |
| II. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Cash received from investment recovery | 2,634,654,230.74 | 3,914,775,626.48 |
| Cash received from returns on investments | 19,970,430.90 | 93,220,969.82 |
| Net cash received from disposals of fixed assets, intangible assets and other long-term assets | 3,240,373.46 | 1,066,342.07 |
| Net cash received from disposals of subsidiaries and other operating units | 2,897,455.61 | - |
| Cash received relating to other investing activities | 3,250,726.48 | 4,757,500.04 |
| Sub-total of cash inflows from investing activities | 2,664,013,217.19 | 4,013,820,438.41 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | 528,663,079.82 | 504,193,501.87 |
| Cash paid for investments | 3,080,033,383.51 | 4,205,100,000.00 |
| Net cash paid for acquisition of subsidiaries and other operational units | -1,243,235,926.12 | 5,265,705.33 |
| Cash payments relating to other investing activities | 79,950.00 | - |
| Sub-total of cash outflows from investing activities | 2,365,540,487.21 | 4,714,559,207.20 |
| Net cash flow from investing activities | 298,472,729.98 | -700,738,768.79 |
| III. Cash flow from financing activities: | | |
| Cash received from capital contribution | 277,050,000.00 | 33,265,000.00 |
| Including: Cash received by subsidiaries from investments of minority shareholders | | |
| Cash received from borrowings | 29,946,040,860.48 | 31,572,151,368.12 |
| Cash received from issuance of bonds | - | 2,000,000,000.00 |
| Cash payments relating to other financing activities | 5,888,824,175.31 | 4,090,987,851.26 |
| Sub-total of cash inflows from financing activities | 36,111,915,035.79 | 37,696,404,219.38 |
| Cash payments for debts settlement | 21,726,218,902.61 | 28,811,823,392.03 |
| Cash payments for distribution of dividends, profits, or interest expenses | 626,500,035.98 | 495,923,224.71 |
| Including: Dividends and profits paid by subsidiaries to minority shareholders | - | - |
| Cash payments relating to other financing activities | 4,171,384,075.55 | 3,785,075,271.21 |
| Sub-total of cash outflows from financing activities | 26,524,103,014.14 | 33,092,821,887.94 |
| Net cash flow from financing activities | 9,587,812,021.65 | 4,603,582,331.44 |
| IV. Effect of foreign exchange rate changes on cash and cash equivalents | -1,873,772.53 | -1,762,191.97 |
| V. Net increase in cash and cash equivalents | 3,714,147,866.96 | -929,003,889.44 |
| Add: Opening balance of cash and cash equivalent | 15,139,972,048.18 | 14,321,098,931.85 |
| VI. Closing balance of cash and cash equivalents | 18,854,119,915.14 | 13,392,095,042.41 |