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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 NINE MONTHS ENDED 30 SEPTEMBER 2022 IN RELATION TO THE ISSUANCE OF MEDIUM TERM NOTES IN THE PRC

Reference is made to the announcement of China Resources Pharmaceutical Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) 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, in the PRC (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcement unless stated otherwise herein.

In accordance with the relevant rules and regulations in the PRC and in connection with the issuance of the first tranche of medium term notes in the PRC, CR Pharmaceutical Holdings is required to disclose its most recent consolidated unaudited quarterly financial information on the website of the Beijing Financial Assets Exchange. The unaudited financial statements of CR Pharmaceutical Holdings and its subsidiaries for the nine months ended 30 September 2022 (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 both 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 and its subsidiaries 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, 31 October 2022

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, 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
(CONSOLIDATED) BALANCE SHEET IN ACCORDANCE WITH
THE PRC STANDARDS SEPTEMBER 2022

Adjusted to denominated currency

Unit: RMB1

Item	Closing balance	Opening Balance	Item	Closing balance	Opening Balance
Current assets:			Current liabilities:		
Monetary fund	21,753,031,516.94	20,526,179,189.83	Short-term borrowings	43,001,583,702.26	30,507,311,413.77
Held-for-trading financial assets	10,538,597,698.49	9,801,332,802.09	Held-for-trading financial liabilities	1,172,000.00	-
Derivative financial assets	-	-	Notes payable and accounts payable	52,313,119,285.41	43,151,256,527.59
Notes receivable	1,183,768,543.28	928,658,485.11	Including: Notes payable	12,156,016,579.68	11,962,852,593.04
Accounts receivable	59,197,794,386.37	54,199,668,263.46	Accounts payable	40,157,102,705.73	31,188,403,934.55
Financing receivables	34,145,020,675.74	23,108,452,972.30	Receipts in advance	420,946.80	-
Prepayment	5,242,028,551.42	3,539,432,294.49	Contract liabilities	2,970,439,802.61	2,908,167,885.90
Other receivables	5,929,234,318.88	5,446,685,467.69	Staff remuneration payable	2,109,032,180.32	2,354,327,062.76
Including: Interest receivable	335,191.96	286,441.27	Including: Wages payable	671,828,122.32	2,067,590,169.80
Dividends receivable	-	-	Benefits payable	-	18,145,025.85
Inventory	26,535,647,126.35	24,165,481,658.80	Taxation payable	1,438,082,032.97	1,403,817,561.93
Including: Raw materials	2,056,186,836.44	1,865,326,714.98	Including: Tax payable	1,187,298,969.36	1,349,926,552.65
Goods in stock (finished products)	22,022,848,359.34	20,433,269,981.00	Other payables	31,968,336,932.24	36,548,927,707.87
Contract assets	78,285,591.14	24,551,017.31	Including: Interest payable	13,552,711.62	95,211,531.97
Assets held for sale	-	-	Dividends payable	2,310,396,882.13	5,186,266,138.17
Non-current assets due within one year	521,999,458.40	889,233,946.74	Insurance contract liabilities	-	-
Other current assets	638,316,361.27	954,726,098.23	Liabilities held for sale	-	-
			Non-current liabilities due within one year	4,088,729,688.69	2,140,449,276.44
			Other current liabilities	182,685,736.27	388,289,208.32
Total current assets	165,763,724,228.27	143,584,402,196.05	Total current liabilities	138,073,602,307.57	119,402,546,644.58
Non-current assets:			Non-current liabilities:		
Other debt investments	-	-	Long-term borrowings	5,115,031,896.67	3,369,969,647.40
Debt investments	-	-	Bonds payable	4,689,347,320.45	2,500,000,000.00
Long-term receivables	1,254,118,090.72	934,101,433.99	Long-term payables	1,805,116,124.74	1,745,663,088.38
Other equity instruments investments	2,066,000.00	-	Including: Long-term payables	1,650,081,456.50	1,590,949,495.35
Long-term equity investments	5,057,005,684.01	4,783,911,962.80	Special payables	155,034,668.24	154,713,593.03
Investment properties	284,158,306.83	301,759,170.61	Long-term employee remuneration payable	742,436,155.25	889,904,354.49
Other non-current financial assets	764,571,973.57	791,262,045.57	△Deferred revenue	764,990,950.06	730,798,019.33
Fixed assets	14,517,782,042.50	14,411,812,372.84	Estimated liabilities	25,190,805.67	21,233,499.29
Including: Disposal of fixed assets	5,928,211.70	3,540,768.21	Deferred income tax liabilities	1,512,300,427.54	1,495,542,016.87
Right-of-use assets	1,233,874,331.18	1,158,730,879.53	Lease liabilities	828,913,797.72	737,343,645.18
Construction in progress	1,624,568,038.05	1,068,572,046.14	Other non-current liabilities	66,289,472.71	-
Including: Construction materials	-	-	Including: Special reserve	-	-
Biological assets for production	14,297,812.32	16,944,090.04	Total non-current liabilities	15,549,616,950.81	11,490,454,270.94
Oil and gas assets	-	-	Total liabilities	153,623,219,258.37	130,893,000,915.52
Intangible assets	9,692,735,097.47	9,470,346,174.97	Owners' equity (or shareholders' equity):		
Including: Land use right	3,138,464,968.15	3,163,316,473.06	Paid-in capital (equity)	15,000,000,000.00	15,000,000,000.00
Development expenses	1,050,404,228.27	1,172,096,372.84	State-owned capital		
Goodwill	20,493,859,423.89	20,359,539,845.29	Collective capital		
Long-term deferred expenses	328,914,708.84	353,675,072.04	Legal person capital	15,000,000,000.00	15,000,000,000.00
Deferred income tax assets	1,164,558,383.40	1,041,908,930.22	Including: State-owned legal person capital	15,000,000,000.00	15,000,000,000.00
Other non-current assets	811,608,102.32	672,426,648.05	Collectively-owned legal person capital		
Including: Contract assets	119,341,034.95	121,882,169.39	Individual's capital		
			Foreign capital		
			Other equity instruments	-	2,997,774,396.22
			Capital surplus	429,201,645.02	433,004,647.23
			Less: treasury shares	13,432,432.25	-
			Other comprehensive income	18,418,572.67	(4,650,092.28)
			Including: Differences on translation of foreign currency statements	24,652,745.69	1,130,074.58
			Surplus reserves	408,097,998.59	408,097,998.59
Total non-current assets	58,294,522,223.36	56,537,087,044.93	Special reserves	1,675,416.83	1,113,502.83
			Undistributed profits	13,548,055,054.98	11,486,890,606.66
			Total equity attributable to owners of the parent company	29,392,016,255.84	30,322,231,059.25
			△Minority interests	41,043,010,937.42	38,906,257,266.21
			Total owners' equity	70,435,027,193.25	69,228,488,325.46
Total assets	224,058,246,451.63	200,121,489,240.98	Total liabilities and owners' equity	224,058,246,451.63	200,121,489,240.98

**CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
(CONSOLIDATED) STATEMENT OF PROFIT OR LOSS IN ACCORDANCE WITH
THE PRC STANDARDS SEPTEMBER 2022**

Adjusted to denominated currency

Unit: RMB1

Item	Accumulated amount for the year	Amount for the corresponding period of last year
I. Operating revenue	161,807,092,060.21	145,254,287,291.51
Including: Revenue from principal businesses	160,598,192,918.67	144,182,048,333.38
Revenue from other businesses	1,208,899,141.54	1,072,238,958.13
II. Operating costs	136,100,866,085.05	122,489,304,570.99
Including: Costs for principal businesses	135,437,674,608.71	121,905,036,674.61
Costs for other businesses	663,191,476.33	584,267,896.38
Tax and surcharge	684,654,466.23	626,893,241.06
Selling expenses	11,463,201,664.56	10,406,610,755.21
Management expenses	3,657,881,923.42	3,385,333,594.08
Including: Entertainment expenses	52,306,653.91	54,069,565.84
Research and development expenses	1,080,019,164.28	864,601,959.45
Finance costs	1,844,064,688.41	1,516,805,472.56
Including: Interest expenses	1,656,389,748.34	1,770,534,236.07
Interest income	336,719,666.78	273,644,497.84
Net Loss from exchange (net gain is represented by “-”)	453,287,184.65	(55,548,707.67)
Other revenue	293,731,661.49	314,603,186.78
Gain from investment (loss is represented by “-”)	576,089,473.42	326,230,762.27
Including: Gains from investment in associates and joint ventures	273,596,470.65	167,686,525.43
Gain from derecognition of financial assets at amortised costs	-	-
Net gains from hedging exposure (loss is represented by “-”)	-	-
Add: gains from changes in fair values (loss is represented by “-”)	87,168,621.36	88,986,005.70
Impairment losses of assets	87,043,296.21	254,074,105.83
Loss on credit impairment	618,948,213.07	438,811,517.55
Gains from disposal of assets	11,613,194.41	18,480,159.66
III. Operating profits (loss is represented by “-”)	7,239,015,509.66	6,020,152,189.18
Add: Non-operating income	72,183,448.64	83,534,300.31
Including: Gains from exchanging non-monetary assets	-	-
Government subsidies	1,446,593.69	384,236.79
Less: Non-operating expenses	56,909,043.43	63,104,056.31
Including: Loss on exchanging non-monetary assets	-	-
IV. Total profits (total loss is represented by “-”)	7,254,289,914.86	6,040,582,433.18
Less: Income tax expenses	1,611,527,481.03	1,171,680,947.20
V. Net profits (net loss is represented by “-”)	5,642,762,433.83	4,868,901,485.98
Including: Net gains of the absorbed party before business combination under common control		
Net profits attributable to the owners of the parent company	2,143,375,079.58	2,232,028,062.17
* Gains and losses of minority interests	3,499,387,354.25	2,636,873,423.81
Profit attributable to holders of perpetual capital instruments	-	-

**CHINA RESOURCES PHARMACEUTICAL HOLDINGS COMPANY LIMITED
(CONSOLIDATED) STATEMENT OF CASH FLOWS IN ACCORDANCE WITH
THE PRC STANDARDS SEPTEMBER 2022**

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	160,165,852,825.80	155,044,640,014.80
Refund of taxes and levies	127,079,474.21	409,897,619.97
Cash received relating to other operating activities	8,928,900,243.72	16,045,336,701.04
Sub-total of cash inflows from operating activities	169,221,832,543.73	171,499,874,335.81
Cash paid for goods purchased and services received	136,407,098,879.96	130,761,049,280.41
Cash paid to and for employees	7,798,284,315.34	7,005,653,649.81
Payments of all types of taxes	5,977,785,623.90	5,535,230,248.58
Cash payments relating to other operating activities	17,685,013,825.00	24,584,766,370.90
Sub-total of cash outflows from operating activities	167,868,182,644.20	167,886,699,549.71
Net cash flow from operating activities	1,353,649,899.53	3,613,174,786.10
II. CASH FLOW FROM INVESTING ACTIVITIES:		
Cash received from investment recovery	21,280,857,852.21	15,454,388,545.88
Cash received from returns on investments	374,121,786.91	231,279,993.54
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	11,972,596.72	31,218,873.23
Net cash received from disposals of subsidiaries and other operating units	421,418,127.34	124,702,619.25
Cash received relating to other investing activities	12,803,185.79	98,431,874.74
Sub-total of cash inflows from investing activities	22,101,173,548.97	15,940,021,906.64
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,745,892,242.25	1,252,289,713.00
Cash paid for investments	21,626,623,576.98	20,558,217,936.29
Net cash paid for acquisition of subsidiaries and other operational units	613,357,254.24	116,750,461.17
Cash payments relating to other investing activities	22,140,000.00	87,186,202.52
Sub-total of cash outflows from investing activities	24,008,013,073.47	22,014,444,312.98
Net cash flow from investing activities	(1,906,839,524.50)	(6,074,422,406.33)
III. Cash flow from financing activities:		
Cash received from capital contribution	279,424,680.00	79,344,420.00
Including: Cash received by subsidiaries from investments of minority shareholders		
Cash received from borrowings	55,507,536,306.34	44,074,769,262.98
Cash received from issuance of bonds	2,000,000,000.00	2,500,000,000.00
Cash payments relating to other financing activities	14,771,243,118.76	8,749,693,582.39
Sub-total of cash inflows from financing activities	72,558,204,105.10	55,403,807,265.37
Cash payments for debts settlement	51,048,528,636.02	37,537,356,533.65
Cash payments for distribution of dividends, profits, or interest expenses	2,859,130,164.48	1,978,778,269.76
Including: Dividends and profits paid by subsidiaries to minority shareholders	44,245,898.37	32,848,040.00
Cash payments relating to other financing activities	16,897,108,293.18	13,057,460,778.20
Sub-total of cash outflows from financing activities	70,804,767,093.68	52,573,595,581.61
Net cash flow from financing activities	1,753,437,011.42	2,830,211,683.76
IV. Effect of foreign exchange rate changes on cash and cash equivalents	23,022,571.82	2,868,317.21
V. Net increase in cash and cash equivalents	1,223,269,958.27	371,832,380.73
Add: Opening balance of cash and cash equivalent	14,321,098,931.84	9,308,355,856.20
VI. Closing balance of cash and cash equivalents	15,544,368,890.11	9,680,188,236.93