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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 2024

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 2024

(I) Period of estimated results

From 1 January 2024 to 30 June 2024.

(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 2024 (the “**First Half of 2024**”) prepared pursuant to China Accounting Standards for Business Enterprises:

1. It is expected that the revenue for the First Half of 2024 will be approximately RMB719,495,800 to RMB973,435,500, and will decrease approximately RMB38,641,700 to RMB292,581,500 as compared with the data for the corresponding period of last year, representing a period-on-period decrease of approximately 3.8% to 28.9%.
2. It is expected that the net profit attributable to the shareholders of the Company for the First Half of 2024 will be approximately RMB-184,356,300 to RMB-136,263,300, and will record a loss 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 2024 will be approximately RMB-220,600,500 to RMB-163,052,500. In particular:

3.1 Net profit from laboratory services business will be approximately RMB-28,291,700 to RMB10,941,100.

3.2 Net loss from changes in fair value of biological assets will be approximately RMB223,589,900 to RMB247,125,600.

3.3 Net profit from gains on fund management will be approximately RMB49,596,200 to RMB54,816,900.

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: RMB1,012,077,300.

2. Net profit attributable to the shareholders of the Company: RMB90,627,200.

3. Net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses: RMB76,886,500. In particular:

3.1 Net profit from laboratory services business: RMB195,323,100.

3.2 Net profit from changes in fair value of biological assets: RMB182,987,600.

3.3 Net profit from gains on fund management: RMB64,550,900.

4. Earnings per share: RMB0.17.

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 due to the impact of the investment and financing enthusiasm in the pharmaceutical industry and changes in market demand. Intensified competition in the industry led to a compression of profit margins on sales orders, resulting in a year-on-year decrease in gross profit margin of the Company. The net profit of the Company's laboratory services business significantly declined year-on-year, potentially resulting in a minor loss.
- (II) During the reporting period, the Company experienced ongoing negative effects on results due to loss on fair value changes of biological assets held by the Company driven by a decline in market prices.

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 2024, 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 2024 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 2024 may be different from those disclosed in this announcement. Shareholders and potential investors of the Company should read the interim results announcement of 2024 of the Group carefully, which is expected to be published by the end of August 2024.

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, 10 July 2024

As at the date of this announcement, the Board comprises Ms. Feng Yuxia as the Chairperson and executive Director, Mr. Zuo Conglin, Mr. Gao Dapeng, Ms. Sun Yunxia and Dr. Yao Dalin as executive Directors, and Mr. Sun Mingcheng, Dr. Zhai Yonggong, Mr. Ou Xiaojie and Mr. Zhang Fan as independent non-executive Directors.