

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

2023 FIRST QUARTERLY REPORT

13.0 (2) 13.10

Company— Group—) 2023
2023 First Quarterly Report—)

JOINN Laboratories (China) Co., Ltd.

Feng Yuxia

Chairperson

2023

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.

IMPORTANT NOTICE

These financial statements are prepared in accordance with the accounting principles generally accepted in the United States of America. The preparation of these financial statements requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, equity, revenues, and expenses. Actual results may differ from these estimates.

The accompanying notes are an integral part of these financial statements. The financial statements should be read in conjunction with the notes thereto. The financial statements are presented in U.S. dollars.

Management is responsible for the preparation and fair presentation of these financial statements.

(I) MAJOR FINANCIAL DATA

(I) Key accounting data and financial indicators

2015 2014

Item	Reporting Period	Change during the Reporting Period compared to the same period of last year (%)
Revenue	3,300,010.5	3.32
Operating profit	1,554.5	4.11
Operating profit attributable to equity holders of the parent company	1,443,130.2	3.51
Profit/loss attributable to equity holders of the parent company	13,140	11.25
Asset-liability ratio (Asset-liability)	0.35	45.3
Asset-liability ratio (Asset-liability)	0.35	45.3
Return on equity (%)	2.2	0.53

	At the end of the Reporting Period	At the end of last year	Change as compared to the end of last year (%)
Net profit	10,54 ,0 3, 55.2	10,3 4,215,4 4. 2	1. .
Net profit attributable to shareholders of listed company	,355,031,2 .11	,1 3, 01,35 .2	2.0

Description of key accounting data and financial indicators of the Company for the end of this quarter:

The net profit of the Company for the reporting period was 10,540,355.2 yuan, an increase of 4.2% compared to the same period last year. The net profit attributable to shareholders of the listed company was 3,011,500 yuan, an increase of 2.0% compared to the same period last year.

1. Factors affecting the net profit attributable to shareholders of listed company after deducting non-recurring gain or loss items

The net profit of the Company for the reporting period was 10,540,355.2 yuan, an increase of 3.5% compared to the same period last year.

1.1 Net profit contributed by the laboratory services business

The net profit of the laboratory services business for the reporting period was 10,113,300 yuan, an increase of 33.5% compared to the same period last year (the net profit of the laboratory services business for the same period last year was 7,524,000 yuan).

1.2 Net gain from the change of fair value of biological assets

1.2.1 Net gain from the change of fair value of biological assets

The net gain from the change of fair value of biological assets for the reporting period was 0 yuan.

1.2.2 Net gain from the birth and natural growth of biological assets

The net gain from the birth and natural growth of biological assets for the reporting period was 100,240,000 yuan.

1.3 Net profit from fund management income

The net profit from fund management income for the reporting period was 25,000,000 yuan.

2. Changes in the non-recurring profit or loss

The non-recurring profit or loss of the Company for the reporting period was 3,011,500 yuan, an increase of 2.0% compared to the same period last year.

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

Item	Amount for the period	Description
revenue from sale of fixed assets	51,02.4	
revenue from sale of investment properties		
revenue from sale of long-term equity investments	4,045.54	
revenue from sale of intangible assets		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		
revenue from sale of long-term debt investments		

Item	Amount for the period	Description
<p>1. Salaries and wages of employees</p> <p>2. Social security contributions</p> <p>3. Pension contributions</p> <p>4. Health insurance contributions</p> <p>5. Unemployment insurance contributions</p> <p>6. Other social security contributions</p> <p>7. Other social security contributions</p> <p>8. Other social security contributions</p> <p>9. Other social security contributions</p> <p>10. Other social security contributions</p>	. 523,04 .	
<p>11. Other social security contributions</p>		
<p>12. Other social security contributions</p>		
<p>13. Other social security contributions</p>		
<p>14. Other social security contributions</p>		
<p>15. Other social security contributions</p>		
<p>16. Other social security contributions</p>	11,13 . 0	
<p>17. Other social security contributions</p>		
<p>18. Other social security contributions</p>	. 4 0,230.4	
<p>19. Other social security contributions (over)</p>		
<p>20. Other social security contributions</p>	3,011,524.5	

I have read the above information and I agree with the content of the report.

I have read the above information and I disagree with the content of the report.

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

✓

Items	Change (%)	Main reason
Revenue	3.32	Revenue decreased due to the decrease in the number of projects completed.
Operating profit	4.00	Operating profit decreased due to the decrease in the number of projects completed.
Operating profit margin	3.50	Operating profit margin decreased due to the decrease in the number of projects completed.
Net profit	11.25	Net profit decreased due to the decrease in the number of projects completed in 2022.
Asset-liability ratio (Asset-liability)	45.3	Asset-liability ratio decreased due to the decrease in the number of projects completed.
Equity ratio (Equity)	45.3	Equity ratio decreased due to the decrease in the number of projects completed.
Return on equity (%)	0.53	Return on equity decreased due to the decrease in the number of projects completed.

(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

Number of ordinary shares held	53,54	Number of preference shares with restored voting rights held	1			
Shareholding of top 10 shareholders						
Full name of shareholder	Nature of shareholder	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
...	...	11,400,452	22.2 %	0	.	
...	...	4,405	15. %	0	.	
...	...	5,35	11.1 %	0	.	
...	...	1,04	3. %	0	.	
...	...	1,3430	3.2%	0	pledged	,000
...	...	13,1,	2.5 %	0	.	
...	...	11,54	2.1 %	0	.	
...	...	10,52,2	1. %	0	pledged	,200,000
...	...	10,40,0	1.4%	0	.	
...	...	4,1154	0. %	0	.	

Shareholdings of top 10 holders of shares not subject to trading restrictions

Full name of shareholder	Number of shares not subject to trading restrictions	Class and number of shares	
		Class of shares	Number of shares
...	11,400,452	...	11,400,452
...	4,440,050	...	4,440,050
...	5,333,335	...	5,333,335
...	1,300,004	...	1,300,004
...	1,333,430	...	1,333,430
...	13,311,111	...	13,311,111
... (... 40)	11,554,444	...	11,554,444
...	10,522,222	...	10,522,222
...	10,400,000	...	10,400,000
... *	4,111,154	...	4,111,154
...	1. ... 2. ...		
... 10 ... 10 ...			

(III) OTHER MATTERS REQUIRED ATTENTION

1. The company's financial statements are prepared on a going concern basis. The company's financial statements are prepared on a going concern basis.

Yes No

2. The company's financial statements are prepared on a going concern basis. The company's financial statements are prepared on a going concern basis. 5.0 43% 4.

(IV) QUARTERLY FINANCIAL STATEMENTS

(I) Type of audit opinion

Yes No

(II) Financial statements

Consolidated Balance Sheet

31 March, 2023

Consolidated Balance Sheet (continued)

Item	31 March, 2023	31 December, 2022
Current assets:		
Trade receivables	2, 4, 12,2 .41	2, 1 , 4 , 2 .10
Prepaid expenses		
Other receivables		
Inventory	22 , 3, 2 .3	40 ,4 0, 25.2
Other current assets		
Accounts payable	, , 0,000.00	12,1 , 3 .00
Other payables	1 1,214,1 2.43	1 , ,43 , . 4
Other current liabilities		
Other assets	135, 44,54 .	3 ,1 ,4 2. 0
Other liabilities		
Other non-current assets		
Other non-current liabilities		
Deferred tax	, , 20, 04.	, ,5 1,15 .4
Other non-current assets		
Other non-current liabilities		
Other non-current assets		
Other non-current liabilities		
Other non-current assets	2,3 3, ,4 0.0	2,1 4, 05, 4. 5
Other non-current liabilities	110,0 5, 4 .53	12 ,4 ,1 3. 1
Other non-current assets		
Other non-current liabilities		
Other non-current assets	21,51 ,32 . 5	
Other non-current liabilities	2 , , .11	23, 23,2 5.
Other non-current assets	,0 , ,40 ,0 3.03	5, 2 ,405, 05.3

Item	31 March, 2023	31 December, 2022
Current tax liabilities		
Income tax payable		
Income tax payable		
Income tax payable	1,31,44 .	125,3,153.
Income tax payable	20,531,3.3	2, , 4.5
Income tax payable	200,01,252..	1, ,531,50.44
Income tax payable		
Income tax payable		
Income tax payable		
Income tax payable		
Income tax payable		
Income tax payable		
Income tax payable	2,5,01.03	2,53, , .
Income tax payable	,2 4,4 5. 4	,5 ,31 .54
Income tax payable	1,54,544,5 2.53	1,44,2 2,10 .41
Non-current liabilities:		
Current tax liabilities		
Income tax payable	2,345,200. 1	3,2 0,555. .
Income tax payable		
Income tax payable		
Income tax payable		
Income tax payable	5,154,1. . 4	5, , ,141.4
Income tax payable		
Income tax payable		
Income tax payable		
Income tax payable	, ,24 ,424.33	0, , ,20 .51
Income tax payable	1 2,45,233.21	1 ,243,430.3
Income tax payable		
Income tax payable	331,3 2, . 5, .	32 ,0 ,334.0
Income tax payable	2,1 5, 3 ,33 .52	2,1 3,34 ,441.4

Item	First quarter of 2023	First quarter of 2022
Revenue	11,34 ,3 2. 0	5,5 5,3 3. .
Cost of sales (—" indicating loss)	514,120.05	4,250, , 4.43
Operating expenses	11, , 32.1	1,22 ,0 .55
Operating income		
Other income		
Other expenses (—" indicating loss)		
Income before income tax		
Income tax expense (—" indicating loss)		
Income tax credit (—" indicating loss)		
Income tax expense (—" indicating loss)	1, ,441, 04. 2	3 ,352,3 . .
Income before income tax	12,0 0,412.5	1,2 4, , 2. 0
Income tax expense (—" indicating loss)	1, 41 , .50	1,53 , . .
Income tax credit (—" indicating loss)		
Income tax expense (—" indicating loss)		
III. Operating profit ("—" indicating loss)	214,3 , ,	13 , 25,4 5.0
Interest expense	21,3 , .30	25.00
Interest income	2,132.34	1,5 4. 1
IV. Profits before income tax ("—" indicating total losses)	214,32 , 23, 4	13 , 5 , 35.4
Income tax expense	2 , 1 , 45.32	14, , ,41 .05
V. Net profits ("—" indicating net loss)	1 , , 10,0 . 2	124, , ,51 .42
()		
1. Operating profit	1 , , 10,0 . 2	124, , ,51 .42
2. Other income		
()		
1. Operating profit	1 , , 5 , 54. 5	125,34 ,354.5
2. Other income	1, 4 ,5 .23	1, 4 , , 35.15

Item	First quarter of 2023	First quarter of 2022
VI. Other comprehensive income, net of tax	4,402, 44. 5	1,031,503.
() / <i>Other comprehensive income, net of tax</i>	4,402, 44. 5	1,031,503.
1. / <i>Other comprehensive income, net of tax</i>		
(1) / <i>Other comprehensive income, net of tax</i>		
(2) / <i>Other comprehensive income, net of tax</i>		
(3) / <i>Other comprehensive income, net of tax</i>		
(4) / <i>Other comprehensive income, net of tax</i>		
2. / <i>Other comprehensive income, net of tax</i>	4,402, 44. 5	1,031,503.
(1) / <i>Other comprehensive income, net of tax</i>		
(2) / <i>Other comprehensive income, net of tax</i>		
(3) / <i>Other comprehensive income, net of tax</i>		
(4) / <i>Other comprehensive income, net of tax</i>		
(5) / <i>Other comprehensive income, net of tax</i>		
() / <i>Other comprehensive income, net of tax</i>	4,402, 44. 5	1,031,503.
() / <i>Other comprehensive income, net of tax</i>		
() / <i>Other comprehensive income, net of tax</i>		

Item	First quarter of 2023	First quarter of 2022
	214,4 5, 30.01	13 ,152,1 0. 3
	5, ,500. 1	25, ,51 , .43
	2 ,4 ,232. 2	1 , 21, 42. ,
	4 ,4 3, 21.11	5 , 41, , 1
	13, ,1 4.0	4, 0 ,34 .4
II. Cash flow from investing activities:		
	20 , 1 , 5. 0	32 , , 4,050, 4
	2,013,5 0.31	4,504, 11.04
	4, 1. 4	1, 00.00
	13, 1 , 1.10	
	222,354, 44.5	334,4 0, 1,
	55, , , 31,	1, , ,0 .52
	0,000,000.00	1 0,000,000.00
	115, , , 31,	2 1, , ,0 .52
	10 ,4 ,212. 1	2,504, 5.4

Item	First quarter of 2023	First quarter of 2022
III. Cash flow from financing activities:		
Proceeds from the issuance of bank deposits		30,521.00
Proceeds from the issuance of bank deposits		
Proceeds from the issuance of bank deposits		
Proceeds from the issuance of bank deposits		
Proceeds from the issuance of bank deposits		30,521.00
Proceeds from the issuance of bank deposits	1,020	4,232
Proceeds from the issuance of bank deposits	55,005	300
Proceeds from the issuance of bank deposits		
Proceeds from the issuance of bank deposits	23,355.2	4,322.31
Proceeds from the issuance of bank deposits	24,52,351.00	5,200,41.52
Proceeds from the issuance of bank deposits	24,52,351.00	25,415,000.4
IV. Effect of foreign exchange rate changes on cash and cash equivalents	2,330.2	3,212,50.12
V. Net increase in cash and cash equivalents	1,230.41	1,005,34.31
Proceeds from the issuance of bank deposits	2,004,50.53	4,150,331.4
VI. Cash and cash equivalents at the end of the period	2,115,000.4	4,320,051,14.25

Legal Representative:
Feng Yuxia

Chief Financial Officer:
Yu Aishui

Director of
the Accounting Department:
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 2023

* For identification purposes only