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石四藥集團有限公司 SSY Group Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2005)

UNAUDITED OPERATING RESULTS FOR THE THREE MONTHS ENDED 31 MARCH 2019

This announcement is made by SSY Group Limited (the “Company”) pursuant to Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Listing Rules.

The board of directors (the “Board”) of the Company is pleased to announce the following unaudited operating results of the Company and its subsidiaries (together, the “Group”) for the three months ended 31 March 2019 based on its management accounts which have not been audited or reviewed by the auditor of the Company.

Majority of the Group’s sales are conducted in the PRC and are denominated in Renminbi (“RMB”). In terms of RMB, the unaudited turnover of the Group for the three months ended 31 March 2019 increased by 4.3% as compared with the same period of 2018 to approximately RMB925 million, among which therapeutical infusions products increased by 4.7% to RMB164 million and small liquid injections products in ampoule increased by 278% to RMB45 million. However, RMB depreciated by approximately 5.7% when translated into Hong Kong dollars (“HK\$”) for the three months ended 31 March 2019 as compared with that for the same period of 2018. As a result, in terms of HK\$, the unaudited turnover of the Group for the three months ended 31 March 2019 slightly decreased by 1.6% as compared with the same period of 2018 to approximately HK\$1,082 million.

In terms of HK\$, the unaudited gross profit of the Group for the three months ended 31 March 2019 was approximately HK\$669 million, representing a slight decrease of 2.9% as compared with the same period of 2018. The unaudited gross profit margin of the Group for the three months ended 31 March 2019 was approximately 61.8%, representing a slight drop of 0.9 percentage point as compared with the same period of 2018. For the three months ended 31 March 2019, the Group’s unaudited profit attributable to the shareholders of the Company (the “Shareholders”) increased by 7.8% as compared with the same period of 2018 to approximately HK\$261 million.

For the three months ended 31 March 2019, the abovementioned unaudited turnover of the Group of approximately HK\$1,082 million was comprised of the following:

For the three months ended 31 March 2019	Unaudited turnover (HK\$)	(Decrease) /increase from same period of 2018	% of unaudited turnover
IV solution products (including the subcontracting products)			
Non-PVC soft bag IV solution	455 million	(9.6)%	42.1%
Upright soft bag IV solution	157 million	(10.0)%	14.5%
PP plastic bottle IV solution	207 million	4.9%	19.2%
Glass bottle IV solution	117 million	Unchanged	10.8%
Non-IV solution products			
Small liquid injections products in ampoule	53 million	256.8%	4.8%
Other products and services	93 million	0.6%	8.6%

Shareholders and potential investors should note that all financial information contained in this announcement is unaudited. Accordingly, such information shall in no way be regarded as to provide any indication of the audited financial results of the Group for the three months ended 31 March 2019 or any assurance on such audited financial results. Such information may differ from the information to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of compiling such operating results information.

Shareholders and potential investors are advised to exercise caution in dealing in the securities of the Company.

On behalf of the Board
Chow Hing Yeung
Company Secretary

Hong Kong, 16 April 2019

As at the date of this announcement, the Board comprises Mr. Qu Jiguang, Mr. Wang Xianjun and Mr. Su Xuejun as executive Directors, Mr. Feng Hao as non-executive Director and Mr. Wang Yibing, Mr. Leung Chong Shun and Mr. Chow Kwok Wai as independent non-executive Directors.