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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 NINE MONTHS ENDED 30 SEPTEMBER 2023

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 nine months ended 30 September 2023 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”), which depreciated by approximately 5.6% when translated into Hong Kong dollars (“HK\$”) for the nine months ended 30 September 2023 as compared with corresponding period of last year. As a result, in terms of HK\$, the unaudited turnover of the Group for the nine months ended 30 September 2023 decreased slightly by 2.4% as compared with the same period of 2022 to approximately HK\$4,756 million (same period of 2022: approximately HK\$4,873 million). The unaudited gross profit of the Group for the nine months ended 30 September 2023 was approximately HK\$2,721 million (same period of 2022: approximately HK\$2,742 million), representing a slight decrease of 0.8% as compared with the same period of 2022. The unaudited gross profit margin of the Group for the nine months ended 30 September 2023 was approximately 57.2%, representing an increase of 0.9 percentage point as compared with the same period of 2022 mainly due to a larger proportion of unaudited turnover contributed by finished medicines which have a higher gross profit margin than bulk pharmaceuticals in general. For the nine months ended 30 September 2023, the Group’s unaudited profit attributable to the shareholders of the Company (the “Shareholders”) increased by 13.1% as compared with the same period of 2022 to approximately HK\$945 million (same period of 2022: approximately HK\$836 million).

For the nine months ended 30 September 2023, the abovementioned unaudited turnover of the Group of approximately HK\$4,756 million was comprised of the following:

For the nine months ended 30 September 2023	Unaudited turnover (HK\$)	Increase /(decrease) from same period of 2022	% of unaudited turnover
IV solution products (including subcontracting products)			
Non-PVC soft bag IV solution	1,563 million	10.8%	32.9%
Upright soft bag IV solution	651 million	33.7%	13.7%
PP plastic bottle IV solution	616 million	(0.9)%	13.0%
Glass bottle IV solution	176 million	(0.3)%	3.7%
Non-IV solution products			
Ampoule injection	631 million	(10.3)%	13.3%
Bulk pharmaceuticals	640 million	(41.1)%	13.4%
Oral preparations	322 million	45.3%	6.8%
Medical materials	125 million	(1.0)%	2.6%
Other products and services	32 million	(20.6)%	0.6%

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 nine months ended 30 September 2023 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
Executive Director and Company Secretary

Hong Kong, 27 October 2023

As at the date of this announcement, the Board comprises Mr. Qu Jiguang, Mr. Su Xuejun, Mr. Meng Guo and Mr. Chow Hing Yeung as executive Directors, Mr. Feng Hao as non-executive Director and Mr. Wang Yibing, Mr. Chow Kwok Wai and Mr. Jiang Guangce as independent non-executive Directors.