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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 COMMERCIAL FOR THE THREE MONTHS ENDED 31 MARCH 2026 IN RELATION TO ISSUANCE OF MEDIUM TERM NOTES IN THE PRC

Reference is made to: (i) the announcement dated 1 December 2025 in relation to, among others, the proposed issuance of medium term notes in the PRC by China Resources Pharmaceutical Commercial Group Company Limited (華潤醫藥商業集團有限公司) (“**CR Pharmaceutical Commercial**”), a non-wholly-owned subsidiary of the Company; and (ii) the announcement dated 15 December 2025 in relation to, among others, the completion of the issuance of the first tranche of medium term notes for the year of 2025 in the PRC by CR Pharmaceutical Commercial (the “**Announcements**”). Capitalised terms used herein shall have the same meanings as those defined in the Announcements unless stated otherwise herein.

In accordance with the relevant rules and regulations in the PRC and in connection with its issuance of medium term notes in the PRC, CR Pharmaceutical Commercial has published its unaudited financial statements for the three months ended 31 March 2026 on the website of Beijing Financial Assets Exchange.

The unaudited financial statements of CR Pharmaceutical Commercial for the three months ended 31 March 2026 (the “**Unaudited Quarterly Financial Statements of CR Pharmaceutical Commercial**”) are enclosed to this announcement for the Company’s shareholders’ information only. The Unaudited Quarterly Financial Statements of CR Pharmaceutical Commercial were prepared in Chinese and have been translated for publication in 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 Commercial 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 Commercial 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
Mr. Bai Xiaosong
Chairman

PRC, 30 April 2026

As at the date of this announcement, the Board comprises Mr. Bai Xiaosong as chairman and executive Director; Mr. Cheng Jie and Mr. Liu Changan as executive Directors; Mdm. Guo Wei, Mr. Sun Yongqiang, Mr. Wang Yuhang, Mr. Guo Chuan and Mdm. Jiao Ruifang as non-executive Directors and Mdm. Chiu Mun Wai, Mr. Fu Tingmei, Mr. Zhang Kejian and Mr. Shi Luwen as independent non-executive Directors.

**CHINA RESOURCES PHARMACEUTICAL COMMERCIAL GROUP
COMPANY LIMITED
CONSOLIDATED BALANCE SHEET
MARCH 2026**

Unit: RMB

Item	31 March 2026	31 December 2025	Item	31 March 2026	31 December 2025
Current assets:			Current liabilities:		
Monetary fund	10,676,781,629.08	10,257,067,215.35	Short-term borrowings	39,652,524,080.73	33,455,137,520.39
Notes receivable	202,225,895.03	241,598,060.17	Notes payable	20,176,877,435.70	20,489,498,505.52
Accounts receivable	89,720,321,085.63	81,953,462,510.56	Accounts payable	42,581,274,770.63	39,973,927,485.76
Financing receivables	10,560,567,466.47	9,314,180,265.98	Contract liabilities	2,712,708,620.08	1,567,788,033.34
Prepayment	4,669,190,211.82	3,550,359,009.85	Staff remuneration payable	895,118,285.46	1,095,089,453.36
Other receivables	5,940,701,669.17	5,660,783,137.51	Taxation payable	479,735,402.53	706,961,740.62
Inventory	34,577,567,815.83	33,397,894,883.62	Other payables	8,148,755,483.51	7,558,385,842.13
Contract assets	35,876,848.55	36,368,075.40	Non-current liabilities due within one year	6,361,177,665.72	5,347,902,389.66
Non-current assets due within one year	453,994,926.08	–	Other current liabilities	174,010,476.90	116,541,074.19
Other current assets	1,413,015,718.26	1,555,535,755.91			
Total current assets	158,250,243,265.92	145,967,248,914.35	Total current liabilities	121,182,182,221.26	110,311,232,044.97
Non-current assets:			Non-current liabilities:		
Long-term receivables	730,723,732.73	804,033,995.94	Long-term borrowings	5,249,531,427.80	6,235,411,075.59
Other equity instruments investments	2,066,000.00	2,066,000.00	Bonds payable	9,797,223,478.82	7,996,868,303.42
Long-term equity investments	2,004,064,817.82	1,981,171,228.00	Long-term payables	168,438,874.67	163,142,206.67
Investment properties	98,662,737.66	99,246,587.13	Long-term employee remuneration payable	123,828,159.22	120,549,334.37
Other non-current financial assets	23,960,022.62	23,960,022.62	Deferred revenue	20,118,093.07	20,920,263.10
Fixed assets	3,660,552,136.23	3,737,047,170.91	Estimated liabilities	1,502,135.38	–
Right-of-use assets	801,144,661.64	807,820,687.26	Deferred income tax liabilities	445,784,994.50	247,739,539.83
Construction in progress	141,103,848.78	96,931,766.61	Lease liabilities	523,595,181.00	508,652,160.77
Intangible assets	1,896,803,044.51	1,934,472,919.85	Total non-current liabilities	16,330,022,344.46	15,293,282,883.75
Goodwill	9,732,712,191.40	9,732,712,191.40	Total liabilities	137,512,204,565.72	125,604,514,928.72
Long-term deferred expenses	120,138,279.51	133,660,255.99	Owners' equity (or shareholders' equity):		
Deferred income tax assets	1,074,023,185.70	863,531,449.51	Paid-in capital (equity)	19,646,531,357.61	19,646,531,357.61
Other non-current assets	58,931,392.28	59,096,473.50	Other equity instruments	6,000,000,000.00	6,000,000,000.00
Total non-current assets	20,344,886,050.88	20,275,750,748.72	Capital surplus	2,366,137,504.91	2,366,137,504.91
			Other comprehensive income	(33,858,479.73)	(33,858,479.73)
			Surplus reserves	1,284,626,198.44	1,284,626,198.44
			Special reserves	188,214.12	188,214.12
			Undistributed profits	6,057,341,583.93	5,692,606,987.57
			Total equity attributable to owners of the parent company	35,320,966,379.28	34,956,231,782.92
			Minority interests	5,761,958,371.80	5,682,252,951.43
			Total owners' equity	41,082,924,751.08	40,638,484,734.35
Total assets	178,595,129,316.80	166,242,999,663.07	Total liabilities and owners' equity	178,595,129,316.80	166,242,999,663.07

**CHINA RESOURCES PHARMACEUTICAL COMMERCIAL GROUP
COMPANY LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
JANUARY TO MARCH 2026**

Unit: RMB

Item	January–March 2026	January–March 2025
Operating revenue	55,940,611,685.03	54,929,884,618.13
Less: Operating costs	52,485,225,312.60	51,532,572,215.56
Tax and surcharge	114,705,112.01	112,112,468.21
Selling expenses	1,359,006,190.12	1,227,869,373.08
Management expenses	580,776,609.76	596,585,164.01
Research and development expenses	9,224,662.32	12,753,375.43
Finance costs	341,840,455.99	352,824,148.49
Including: Interest expenses	333,107,784.26	368,756,390.99
Interest income	9,325,575.86	33,959,505.70
Add: Other revenue	20,957,729.53	14,374,124.72
Gain from investment	(26,079,721.38)	(21,556,124.53)
Including: Gains from investment in associates and joint ventures	22,907,027.27	20,533,858.61
Gains from changes in fair values	–	(366,240.27)
Impairment losses of assets	(695,540.81)	(4,539,747.64)
Loss on credit impairment	385,667,161.72	386,323,516.44
Gains from disposal of assets	873,931.09	894,600.22
Operating profits	660,613,660.56	706,730,464.70
Add: Non-operating income	4,852,823.69	7,936,107.93
Less: Non-operating expenses	9,103,327.29	2,786,606.44
Total profits	656,363,156.96	711,879,966.19
Less: Income tax expenses	201,076,127.92	193,416,900.51
Net profits	455,287,029.04	518,463,065.68
Including: Net profits of the absorbed party before business combination under common control	–	–
Net profits attributable to the owners of the parent company	364,734,596.36	428,209,669.00
*Gains and losses of minority interests	90,552,432.68	90,253,396.68
Other comprehensive income, net of tax	–	–
Total comprehensive income	455,287,029.04	518,463,065.70

**CHINA RESOURCES PHARMACEUTICAL COMMERCIAL GROUP
COMPANY LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
JANUARY TO MARCH 2026**

Unit: RMB

Item	January–March 2026	January–March 2025
I. Cash flows from operating activities:		
Cash received from the sales of goods and the rendering of services	52,434,475,407.46	50,241,216,814.35
Refund of taxes and levies	328,435.61	6,117.81
Cash received relating to other operating activities	3,124,605,503.34	2,765,603,517.34
Sub-total of cash inflows from operating activities	55,559,409,346.41	53,006,826,449.50
Cash paid for goods purchased and services received	54,989,479,923.40	52,285,529,626.53
Cash paid to and for employees	1,424,514,170.65	1,334,836,086.89
Payments of all types of taxes	1,102,289,954.21	934,947,733.45
Cash payments relating to other operating activities	3,941,831,776.99	3,399,176,801.12
Sub-total of cash outflows from operating activities	61,458,115,825.25	57,954,490,247.99
Net cash flow from operating activities	(5,898,706,478.84)	(4,947,663,798.49)
II. Cash Flow From Investing Activities:		
Cash received from investment recovery	–	–
Cash received from returns on investments	–	–
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	569,490.81	677,685.46
Net cash received from disposals of subsidiaries and other operating units	–	11,911,840.85
Cash received relating to other investing activities	–	273,922.28
Sub-total of cash inflows from investing activities	569,490.81	12,863,448.59
Cash paid to acquire fixed assets, intangible assets and other long-term assets	106,943,865.74	251,729,649.31
Cash paid for investments	–	–
Net cash paid for acquisition of subsidiaries and other operational units	900,000.00	6,652,569.50
Cash payments relating to other investing activities	1,064.15	–
Sub-total of cash outflows from investing activities	107,844,929.89	258,382,218.81
Net cash flow from investing activities	(107,275,439.08)	(245,518,770.22)

Item	January–March 2026	January–March 2025
III. Cash flow from financing activities:		
Cash received from capital contribution	1,000,000.00	980,000.00
Cash received from borrowings	16,240,903,755.78	18,049,751,974.14
Cash received from issuance of bonds	1,800,000,000.00	1,600,000,000.00
Cash payments relating to other financing activities	1,661,144,306.61	1,485,141,867.12
Sub-total of cash inflows from financing activities	19,703,048,062.39	21,135,873,841.26
Cash payments for debts settlement	12,138,155,379.47	14,350,062,247.09
Cash payments for distribution of dividends, profits, or interest expenses	287,963,651.46	381,912,954.15
Cash payments relating to other financing activities	1,052,660,130.04	1,439,817,981.54
Sub-total of cash outflows from financing activities	13,478,779,160.97	16,171,793,182.78
Net cash flow from financing activities	6,224,268,901.42	4,964,080,658.48
IV. Effect of foreign exchange rate changes on cash and cash equivalents		
	–	–
V. Net increase in cash and cash equivalents	218,286,983.50	(229,101,910.23)
Add: Opening balance of cash and cash equivalent	3,951,319,741.63	2,940,907,528.27
VI. Closing balance of cash and cash equivalents	4,169,606,725.13	2,711,805,618.04

**CHINA RESOURCES PHARMACEUTICAL COMMERCIAL GROUP
COMPANY LIMITED
BALANCE SHEET
MARCH 2026**

Unit: RMB

Item	31 March 2026	31 December 2025	Item	31 March 2026	31 December 2025
Current assets:			Current liabilities:		
Monetary fund	3,803,915,404.82	3,782,306,964.46	Short-term borrowings	3,494,832,345.36	484,541,139.63
Accounts receivable	6,041,496,340.21	5,296,570,695.20	Notes payable	1,477,148,893.23	1,581,273,979.00
Financing receivables	251,675,034.66	145,528,497.76	Accounts payable	2,810,842,372.31	2,697,870,457.89
Prepayment	189,979,864.37	221,125,847.99	Contract liabilities	55,277,394.26	14,864,501.34
Other receivables	12,389,497,965.95	11,337,641,504.90	Staff remuneration payable	252,516,573.48	277,989,878.62
Inventory	1,547,887,243.14	1,719,653,237.84	Taxation payable	13,067,613.44	17,016,034.61
Contract assets	6,412,096.50	7,334,667.58	Other payables	10,581,638,253.24	13,754,306,926.13
Non-current assets due within one year	100,000,000.00	-	Non-current liabilities due within one year	5,135,074,568.49	3,696,695,892.62
Other current assets	229,811,288.80	236,133,555.18	Other current liabilities	-	1,409,734.07
Total current assets	24,560,675,238.45	22,746,294,970.91	Total current liabilities	23,820,398,013.81	22,525,968,543.91
Non-current assets:			Non-current liabilities:		
Long-term receivables	11,801,734,005.81	11,886,290,354.28	Long-term borrowings	1,940,000,000.00	3,335,000,000.00
Long-term equity investments	29,862,216,477.80	29,839,529,534.51	Bonds payable	9,797,223,478.82	7,996,868,303.42
Investment properties	4,310,630.69	4,420,658.48	Long-term payables	91,250,872.72	85,954,204.72
Other non-current financial assets	7,416,070.93	7,416,070.93	Long-term employee remuneration payable	86,374,520.70	84,910,684.26
Fixed assets	137,852,920.14	142,478,781.11	Deferred income tax liabilities	10,476,457.11	138,293.50
Right-of-use assets	43,663,237.48	41,905,828.39	Lease liabilities	18,602,292.02	22,605,577.45
Construction in progress	3,626,581.19	9,322,308.51	Total non-current liabilities	11,943,927,621.37	11,525,477,063.35
Intangible assets	55,249,808.84	55,664,535.26	Total liabilities	35,764,325,635.18	34,051,445,607.26
Goodwill	-	-	Owners' equity (or shareholders' equity):		
Long-term deferred expenses	3,275,122.82	3,636,245.93	Paid-in capital (equity)	19,646,531,357.61	19,646,531,357.61
Deferred income tax assets	10,492,909.99	154,746.38	Other equity instruments	6,000,000,000.00	6,000,000,000.00
Other non-current assets	1,590,881.62	1,880,370.82	Capital surplus	3,728,711,431.50	3,728,711,431.50
Total non-current assets	41,931,428,647.31	41,992,699,434.60	Other comprehensive income	(18,415,193.00)	(18,415,193.00)
			Surplus reserves	1,280,741,073.49	1,280,741,073.49
			Undistributed profits	90,209,580.98	49,980,128.65
			Total equity attributable to owners of the parent company	30,727,778,250.58	30,687,548,798.25
			Total owners' equity	30,727,778,250.58	30,687,548,798.25
Total assets	66,492,103,885.76	64,738,994,405.51	Total liabilities and owners' equity	66,492,103,885.76	64,738,994,405.51

**CHINA RESOURCES PHARMACEUTICAL COMMERCIAL GROUP
COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS
JANUARY TO MARCH 2026**

Unit: RMB

Item	January–March 2026	January–March 2025
Operating revenue	4,435,828,343.75	4,382,103,913.13
Less: Operating costs	4,220,401,213.24	4,167,537,294.31
Tax and surcharge	5,929,642.90	5,992,879.65
Selling expenses	104,289,282.25	97,343,589.27
Management expenses	137,290,219.30	111,767,912.45
Research and development expenses	7,591,716.35	9,363,541.01
Finance costs	(40,753,124.94)	(69,025,575.23)
Including: Interest expenses	107,045,869.91	96,697,436.80
Interest income	148,371,524.60	166,636,562.28
Add: Other revenue	693,732.46	1,184,328.79
Gain from investment	42,650,943.29	78,011,067.52
Including: Gains from investment in associates and joint ventures	22,686,943.29	22,421,067.52
Gains from changes in fair values	–	–
Impairment losses of assets	667,571.08	–
Loss on credit impairment	5,562,388.67	2,950,418.05
Gains from disposal of assets	–	–
Operating profits	38,194,110.65	135,369,249.93
Add: Non-operating income	(8,811.27)	6,096.47
Less: Non-operating expenses	22,763.70	18,938.25
Total profits	38,162,535.68	135,356,408.15
Less: Income tax expenses	(2,066,916.65)	–
Net profits	40,229,452.33	135,356,408.15
Including: Net profits of the absorbed party before business combination under common control	–	–
Net profits attributable to the owners of the parent company	40,229,452.33	135,356,408.15
Other comprehensive income, net of tax	–	–
Total comprehensive income	40,229,452.33	135,356,408.15

**CHINA RESOURCES PHARMACEUTICAL COMMERCIAL GROUP
COMPANY LIMITED
STATEMENT OF CASH FLOWS
JANUARY TO MARCH 2026**

Unit: RMB

Item	January–March 2026	January–March 2025
I. Cash flows from operating activities:		
Cash received from the sales of goods and the rendering of services	4,080,889,666.49	4,255,582,891.20
Refund of taxes and levies	–	–
Cash received relating to other operating activities	8,323,401.72	13,095,944.20
Sub-total of cash inflows from operating activities	4,089,213,068.21	4,268,678,835.40
Cash paid for goods purchased and services received	4,105,098,914.10	4,312,457,358.86
Cash paid to and for employees	195,670,612.99	188,845,662.09
Payments of all types of taxes	40,656,900.66	31,669,706.26
Cash payments relating to other operating activities	78,180,150.85	75,001,715.07
Sub-total of cash outflows from operating activities	4,419,606,578.60	4,607,974,442.28
Net cash flow from operating activities	(330,393,510.39)	(339,295,606.88)
II. Cash Flow From Investing Activities:		
Cash received from investment recovery	745,850,919.72	1,701,500,000.00
Cash received from returns on investments	162,666,311.22	322,225,232.92
Net cash received from disposals of fixed assets, intangible assets and other long-term assets	11,102.32	3,416.01
Net cash received from disposals of subsidiaries and other operating units	–	–
Cash received relating to other investing activities	–	–
Sub-total of cash inflows from investing activities	908,528,333.26	2,023,728,648.93
Cash paid to acquire fixed assets, intangible assets and other long-term assets	4,179,847.66	4,165,815.43
Cash paid for investments	1,242,500,000.00	2,713,714,993.05
Net cash paid for acquisition of subsidiaries and other operational units	–	–
Cash payments relating to other investing activities	–	–
Sub-total of cash outflows from investing activities	1,246,679,847.66	2,717,880,808.48
Net cash flow from investing activities	(338,151,514.40)	(694,152,159.55)

Item	January–March 2026	January–March 2025
III. Cash flow from financing activities:		
Cash received from capital contribution	–	–
Cash received from borrowings	3,000,000,000.00	2,495,000,000.00
Cash received from issuance of bonds	1,800,000,000.00	1,600,000,000.00
Cash payments relating to other financing activities	665,555,372.67	276,574,251.95
Sub-total of cash inflows from financing activities	5,465,555,372.67	4,371,574,251.95
Cash payments for debts settlement	401,120,678.38	279,270,259.11
Cash payments for distribution of dividends, profits, or interest expenses	68,959,366.64	38,369,902.41
Cash payments relating to other financing activities	4,305,321,782.08	3,768,881,325.83
Sub-total of cash outflows from financing activities	4,775,401,827.10	4,086,521,487.35
Net cash flow from financing activities	690,153,545.57	285,052,764.60
IV. Effect of foreign exchange rate changes on cash and cash equivalents	–	–
V. Net increase in cash and cash equivalents	21,608,520.78	(748,395,001.83)
Add: Opening balance of cash and cash equivalent	3,782,306,604.46	2,613,119,787.23
VI. Closing balance of cash and cash equivalents	3,803,915,125.24	1,864,724,785.40