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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 2020

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 2020 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 2020 decreased by 7.6% as compared with the same period of 2019 to approximately RMB855 million, among which therapeutical infusions products increased by 18.2% to RMB194 million and ampoule injections increased by 130.9% to RMB104 million. Moreover, RMB depreciated by approximately 5.0% when translated into Hong Kong dollars (“HK\$”) for the three months ended 31 March 2020 as compared with that for the same period of 2019. As a result, in terms of HK\$, the unaudited turnover of the Group for the three months ended 31 March 2020 decreased by 12.1% as compared with the same period of 2019 to approximately HK\$951 million.

In terms of HK\$, the unaudited gross profit of the Group for the three months ended 31 March 2020 was approximately HK\$562 million, representing a decrease of 16.0% as compared with the same period of 2019. The unaudited gross profit margin of the Group for the three months ended 31 March 2020 was approximately 59.1%, representing a drop of 2.7 percentage point as compared with the same period of 2019. For the three months ended 31 March 2020, the Group’s unaudited profit attributable to the shareholders of the Company (the “Shareholders”) decreased by 17.2% as compared with the same period of 2019 to approximately HK\$216 million.

For the three months ended 31 March 2020, the abovementioned unaudited turnover of the Group of approximately HK\$951 million was comprised of the following:

For the three months ended 31 March 2020	Unaudited turnover (HK\$)	(Decrease) /increase from same period of 2019	% of unaudited turnover
IV solution products (including the subcontracting products)			
Non-PVC soft bag IV solution	349 million	(23.2)%	36.7%
Upright soft bag IV solution	87 million	(44.8)%	9.1%
PP plastic bottle IV solution	153 million	(26.2)%	16.1%
Glass bottle IV solution	58 million	(50.9)%	6.1%
Non-IV solution products			
Ampoule injections	116 million	119.5%	12.2%
Other products and services	188 million	103.0%	19.8%

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 2020 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, 20 April 2020

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.