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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 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 nine months ended 30 September 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 nine months ended 30 September 2020 decreased by 9.3% as compared with the same period of 2019 to approximately RMB2,678 million. Moreover, RMB depreciated by approximately 3.0% when translated into Hong Kong dollars (“HK\$”) for the nine months ended 30 September 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 nine months ended 30 September 2020 decreased by 12.0% as compared with the same period of 2019 to approximately HK\$2,973 million.

In terms of HK\$, the unaudited gross profit of the Group for the nine months ended 30 September 2020 was approximately HK\$1,759 million, representing a decrease of 15.1% as compared with the same period of 2019. The unaudited gross profit margin of the Group for the nine months ended 30 September 2020 was approximately 59.2%, representing a drop of 2.1 percentage point as compared with the same period of 2019. For the nine months ended 30 September 2020, the Group’s unaudited profit attributable to the shareholders of the Company (the “Shareholders”) decreased by 44.7% as compared with the same period of 2019 to approximately HK\$420 million.

For the nine months ended 30 September 2020, the abovementioned unaudited turnover of the Group of approximately HK\$2,973 million was comprised of the following:

For the nine months ended 30 September 2020	Unaudited turnover (HK\$)	(Decrease) /increase from same period of 2019	% of unaudited turnover
IV solution products (including subcontracting products)			
Non-PVC soft bag IV solution	951 million	(31.4)%	32.0%
Upright soft bag IV solution	274 million	(41.0)%	9.2%
PP plastic bottle IV solution	482 million	(23.5)%	16.2%
Glass bottle IV solution	173 million	(51.7)%	5.8%
Non-IV solution products			
Ampoule injections	630 million	140.7%	21.2%
Other products and services	463 million	65.5%	15.6%

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 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, 30 October 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.