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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)

SSY announces 2026 interim results

Net profit approx. HK$320 million; Interim dividend HK$0.055/share
Restore to growth with active responses to complex & ever-changing macroeconomic environment

Result summary:

- Revenue HK$2,361 million, representing an increase of 9.9%;
- Net profit approx. HK$320 million, representing an increase of 13.0%;
- The Board resolved to pay interim dividend of HK$0.055 /share, representing an increase of 10%

(26 August 2026 – Hong Kong) **SSY Group Limited** ("SSY" or the "Company"; Stock Code: 2005.HK) and its subsidiaries (together, the "Group") presents the annual results of the Company for the six months ended 30 June 2026 ("first half of 2026" or "first half of the year").

During the first half of 2026, the Group achieved a revenue of approximately RMB2,075 million, representing an increase of approximately 5.0% compared to the corresponding period of last year. In terms of Hong Kong dollars, the Group's revenue for the first half of the year was approximately HK$2,361 million, representing an increase of approximately 9.9% compared to the corresponding period of last year, and achieved a net profit of approximately HK$320 million, representing an increase of approximately 13.0% compared to the corresponding period of last year. Centralised procurement and healthcare insurance policies continued to drive the reshaping of industry value, presenting both opportunities and challenges; terminal healthcare demand steadily recovered, and the prices of major products gradually stabilized. The Group closely followed the prevailing trends of industrial transformation, continuously reinforced the innovation-driven development strategy, consolidated and expanded market share both domestically and internationally, strengthened its operating fundamentals, actively responding to changes in the external and industry environment.

The Board of Directors resolved to pay an interim dividend of HK$0.055 per share for the first half of 2026, representing an increase of approximately 10% as compared to the corresponding period of last year. The total amount to be paid is approximately HK$159 million.

In the first half of 2026, revenue of intravenous infusion solutions achieved HK$1,487 million, representing an increase of 24.0% compared to the corresponding period of last year; sales volume reached 868 million bottles (bags), representing an increase of 21.4% compared to the corresponding period of last year. The Group actively seized market opportunities, stepped up market development efforts, actively constructed a product portfolio guided by terminal market value, continuously optimized market layout and segmentation strategies and maintaining a stable overall supply-demand landscape. Sales volume of ampoule injection products reached 178.81 million pieces, representing an increase of 0.4% compared to the corresponding period of last year; and revenue reached HK$163 million, representing an increase of 3.5% compared to the corresponding period of last year. Ampoule injection products selected in the National Centralised Procurement maintained a relatively significant competitive edge. The revenue of oral preparations reached HK$165 million, representing a decrease of 44% compared to the corresponding period of last year. However, the performance of this sector showed structural divergence, certain advantageous varieties still achieved steady growth in sales volume by virtue of stable market competitiveness. In terms of bulk pharmaceuticals business, the Group strengthened cooperation with major clients and high-end clients of both international and domestic, and profoundly explored market potential. Bulk pharmaceuticals reached revenue of HK$395 million, representing an increase of 9.4% compared to the corresponding period of last year. The Group's overall external sales of medical materials reached HK$118 million, representing an increase of 17% compared to the corresponding period of last year. A stable and upward trend in its existing foreign trade of preparations, total export sales of preparations amounted to approximately HK$123.58 million, representing an increase of approximately 13% compared to the corresponding period of last year. Among these, export of infusion solutions reached approximately 91.51 million bottles/ (bags), representing an increase of 24% compared to the corresponding period of last year; export of ampoule injections reached 6.66 million pieces, representing an increase of 32% compared to the corresponding period of last year; and export of oral preparations reached 16.27 million tablets, representing an increase of 79% compared to the corresponding period of last year. In the first half of 2026, the Group successfully obtained 19 product registration certificates in 11 countries including the Philippines, Peru, Cambodia and Mongolia.

The Group adhered to the integrated development direction of "bulk pharmaceuticals + preparations", and focused on promoting the construction of the innovation system and the layout of the product portfolio. In the first half of the year, the Group obtained a total of 56 national drug registration approvals, of which 13 products ranked among the first three in China. These included 48 specifications for preparations and bulk pharmaceuticals new products (37 for new preparation products and 11 for bulk pharmaceuticals) and 8 specifications for supplemental applications. During the first half of the year, the Group achieved a series of breakthrough advancements in research and development of innovative drugs: the SYN045 Tablet has completed dose-escalation studies in healthy human subjects with a favourable safety profile, and is now planned to initiate a Phase Ib study to explore efficacy in patients; the CX24005 project has completed multiple series of compound screening, currently entering the toxicity optimisation stage; the CX25001 project is undergoing PCC validation, expected to comprehensively commence IND application research studies in September 2026; the CX25004 project continues to advance the synthesis and screening of series of compounds and pharmacokinetic optimisation is currently underway.

Looking ahead to the second half of 2026, the Group will focus its strengthening operations and stabilising expectations, and continue to promote the deep integration of the innovation chain, product chain, supply chain and value chain. With a focus on stabilising the market, operations and growth, the Group aims to consolidate its internal growth drivers. On the preparations business, the Group will closely track changes in the market landscape, to proactively adapt to the new situation of industry transformation, and continuously improve market response efficiency. With a focus on advancing market access, the Group will accelerate the development and volume growth in key regions and terminal markets. The Group will continue to properly manage the continued operations of centralised procurement varieties, consolidate the effectiveness of volume growth for the winning products of the eleventh round of National Centralised Procurement, actively participate in the bidding of the twelfth round of National Centralised Procurement, for which all 16 product specifications across 13 varieties it submitted for bidding have been successfully selected as proposed winning bids. The Group will consolidate its advantages in exports of infusion solutions and expand overseas markets for oral and lyophilized preparations. On the bulk pharmaceuticals business, the Group will focus on process upgrading, quality improvement, and energy consumption reduction for core varieties to build dual barriers of cost and quality; deeply cultivate the European, American, and Southeast Asian markets, actively explore emerging overseas markets, optimize customer structure and export channels, and enhance foreign trade stability. We will advance the progress of high-end certification projects such as the CEP established by the European Directorate for the Quality of Medicines and the one by U.S. Food and Drug Administration (FDA) for bulk pharmaceuticals. Regarding the research and development innovation, the Group will give full play to the role of the innovation consortium, accelerate the progress of new product research and development, and continuously enhance overall research and development capabilities. Focusing on high-value-added tracks, the Group will concentrate resources to tackle key projects, striving to achieve substantial breakthroughs in key technologies and product research and development.

Mr. Qu Jiguang, Chairman and CEO of SSY said, “The Group will adhere to innovation-driven development and value leadership, rely on the profound accumulation in scale, quality, management and brand, continuously stimulate innovative momentum, accelerate the cultivation of new quality productivity supported by the integration of “bulk pharmaceuticals + preparations” and high-value-added product matrices, and promote the high-quality development of the enterprise. We firmly believe that, against the backdrop of industrial policy continuously tilting towards innovation and the gradual recovery of industry prosperity, the Group will create long-term value for investors with a more solid pace, demonstrating resilience and growth potential acrossing the cycles.”

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About SSY Group Limited

SSY Group Limited is one of the leading pharmaceutical manufacturers in China with nearly 7 decades of operation history and a well-established brand name. The Group went public on the Hong Kong Stock Exchange in December 2005 with stock code 2005. The Group is principally engaged in the research, development, manufacturing and selling of pharmaceutical products, including finished medicines of mainly intravenous infusion solution and ampoule injection to hospitals and distributors, bulk pharmaceuticals and medical materials. The manufacturing plants of the Group locate in Hebei Province and Jiangsu Province in China, and its pharmaceutical products has leading position in the high-end hospital market in China.