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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 2022**

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 2022 based on its management accounts which have not been audited or reviewed by the auditor of the Company.

The unaudited turnover of the Group for the three months ended 31 March 2022 increased by 40.8% as compared with the same period of 2021 to approximately HK\$1,733 million (same period of 2021: approximately HK\$1,231 million). The unaudited gross profit of the Group for the three months ended 31 March 2022 was approximately HK\$1,019 million (same period of 2021: approximately HK\$787 million), representing an increase of 29.5% as compared with the same period of 2021. The unaudited gross profit margin of the Group for the three months ended 31 March 2022 was approximately 58.8%, representing a decrease of 5.2 percentage point as compared with the same period of 2021 mainly because bulk pharmaceuticals, which had a gross profit margin lower than drug preparations, constituted an increased proportion of unaudited turnover of the Group.

For the three months ended 31 March 2022, the abovementioned unaudited turnover of the Group of approximately HK\$1,733 million was comprised of the following:

| <b>For the three months ended 31 March 2022</b>          | <b>Unaudited turnover (HK\$)</b> | <b>Increase from same period of 2021</b> | <b>% of unaudited turnover</b> |
|--|----------------------------------|--|--------------------------------|
| IV solution products (including subcontracting products) |                                  |  |                                |
| Non-PVC soft bag IV solution                             | 504 million                      | 30.3%                                    | 29.1%                          |
| Upright soft bag IV solution                             | 178 million                      | 28.9%                                    | 10.2%                          |
| PP plastic bottle IV solution                            | 202 million                      | 16.9%                                    | 11.7%                          |
| Glass bottle IV solution                                 | 62 million                       | 18.2%                                    | 3.6%                           |
| Non-IV solution products                                 |                                  |  |                                |
| Ampoule injection  | 318 million                      | 6.5%                                     | 18.3%                          |
| Bulk pharmaceuticals                                     | 347 million                      | 267.1%                                   | 20.0%                          |
| Medical materials  | 48 million                       | 31.5%                                    | 2.8%                           |
| Other products and services                              | 74 million                       | 45.6%                                    | 4.3%                           |

For the three months ended 31 March 2022, the Group's unaudited profit attributable to the shareholders of the Company (the "Shareholders") increased by 56.5% as compared with the same period of 2021 to approximately HK\$303 million (same period of 2021: approximately HK\$194 million) mainly due to the followings: (i) as compared with the same period of 2021, unaudited turnover of bulk pharmaceuticals increased significantly by 267.1%, among which, unaudited turnover of caffeine products series increased significantly by over 7 times, making a greater contribution to the Group's unaudited profit attributable to the Shareholders; (ii) as compared with the same period of 2021, there was a drop in selling expense ratio (which is unaudited selling expense divided by unaudited turnover) because of the increase in unaudited turnover of bulk pharmaceuticals and (iii) for the three months ended 31 March 2022, there was no expense incurred because of grant of share options.

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 2022 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.

By order of the Board

**Chow Hing Yeung**

*Executive Director and Company Secretary*

Hong Kong, 19 April 2022

*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. Leung Chong Shun and Mr. Chow Kwok Wai as independent non-executive Directors.*