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JOINN LABORATORIES (CHINA) CO., LTD.

北京昭衍新藥研究中心股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6127)

PROFIT WARNING ANNOUNCEMENT ON THE CHANGE IN ANNUAL RESULTS FOR THE YEAR OF 2025

This announcement is made by JOINN Laboratories (China) Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(I) Period of estimated results

From 1 January 2025 to 31 December 2025.

(II) Estimated results

The board of directors (the “**Board**”) of the Company wishes to inform shareholders and potential investors of the Company that, based on a preliminary assessment of the unaudited management accounts of the Group for the year ended 31 December 2025 (the “**Reporting Period**”), and on the information currently available to the Board, the preliminary estimates made by the Company’s finance department are as follows:

1. It is expected that the revenue in 2025 will be approximately RMB1,572,599,100 to RMB1,738,135,800, and will decrease approximately RMB280,198,000 to RMB445,734,700 as compared with the data for the corresponding period of the previous year, representing a year-to-year decrease of approximately 13.9% to 22.1%.

2. It is expected that net profit attributable to shareholders of the Company in 2025 will be approximately RMB232,610,600 to RMB348,916,000, and will increase approximately RMB158,535,200 to RMB274,840,600 as compared with the data for the corresponding period of the previous year, representing a year-to-year increase of approximately 214.0% to 371.0%.
3. It is expected that net profit attributable to shareholders of the Company after deducting non-recurring gains and losses in 2025 will be approximately RMB246,380,000 to RMB369,569,900, and will increase approximately RMB222,806,600 to RMB345,996,500 as compared with the data for the corresponding period of the previous year, representing a year-to-year increase of approximately 945.2% to 1,467.7%. Among which:
 - 3.1 Net profit from changes in fair value of biological assets will be approximately RMB451,911,600 to RMB499,481,200.
 - 3.2 Net profit from laboratory services and other business will be approximately RMB-205,531,600 to RMB-129,911,300.

Note:

Net profit from laboratory services and other business represents net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses as well as the effects of gains or losses from changes in fair value of biological assets.

(III) The estimated results have not been audited by certified public accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

1. Revenue of the Company: RMB2,018,333,800.
2. Net profit attributable to the shareholders of the Company: RMB74,075,400.
3. Net profit attributable to the shareholders of the Company after deducting non-recurring gains and losses: RMB23,573,400. Among which:
 - 3.1 Net loss from changes in fair value of biological assets: RMB113,721,000
 - 3.2 Net profit from laboratory services and other business: RMB137,294,400
4. Earnings per share: RMB0.10.

III. MAIN REASONS FOR THE CHANGES IN RESULTS DURING THE CURRENT PERIOD

- (I) During the Reporting Period, the dual factors of the rise in the market price of biological assets and their inherent natural growth and appreciation propelled the positive alterations in their fair value, thereby making a positive contribution to the performance of the Company.
- (II) During the Reporting Period, the Company's laboratory continued to maintain a good and stable operating state. However, due to the lagging impact of intense industry competition in the previous period, resulting in year-on-year decreases in revenue and gross profit margin of the contract performance during this reporting period and a corresponding decrease in the profit contribution of the laboratory service business.

IV. RISK WARNING

There are no material uncertainties affecting the accuracy of the estimated results.

V. OTHER EXPLANATION

The information in this announcement is only based on the preliminary assessment by the Board, with reference to the management accounts and the information currently available, which are subject to finalisation and adjustments, and has not been audited by the auditors or reviewed by the audit committee of the Company. The Company is still in the process of finalising its annual results for the year ended 31 December 2025. The financial information and other details of the Company for the year ended 31 December 2025 will be disclosed in the annual results announcement for the year ended 31 December 2025 in accordance with the requirements of the Listing Rules, which is expected to be published by the end of March 2026.

By order of the Board
JOINN Laboratories (China) Co., Ltd.
Feng Yuxia
Chairperson

Beijing, the PRC
20 January 2026

As at the date of this announcement, the Board comprises Ms. Feng Yuxia as the Chairperson and executive Director, Ms. Sun Yunxia, Mr. Gao Dapeng, Mr. Gu Jingliang and Ms. Luo Xi as executive Directors, Mr. Zhang Fan, Mr. Yang Changyun, Mr. Yang Fuquan and Mr. Ying Fangtian as independent non-executive Directors, and Ms. Li Ye as employee Director.