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**WH Group Limited**  
**萬洲國際有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 288)**

**UNAUDITED FINANCIAL RESULTS**  
**FOR THE SIX MONTHS ENDED 30 JUNE 2024 OF**  
**HENAN SHUANGHUI INVESTMENT & DEVELOPMENT CO., LTD.**

On 13 August 2024 after trading hours (Hong Kong time), Shuanghui Development released its interim report for the six months ended 30 June 2024.

Henan Shuanghui Investment & Development Co., Ltd. (河南雙匯投資發展股份有限公司) (“**Shuanghui Development**”) is a company incorporated in the People’s Republic of China whose shares are listed on the Shenzhen Stock Exchange (the “**Shenzhen Stock Exchange**”). As at the date of this announcement, WH Group Limited (the “**Company**”) indirectly owns approximately 70.33% equity interest in Shuanghui Development. On 13 August 2024, Shuanghui Development filed its interim report with the Shenzhen Stock Exchange for the six months ended 30 June 2024 (the “**Shuanghui Development Interim Report**”). It is important to note that the unaudited consolidated financial results contained in the Shuanghui Development Interim Report have been prepared in accordance with the China Accounting Standards for Business Enterprises. The Company prepares its consolidated financial results in accordance with the International Financial Reporting Standards (the “**IFRS**”). Accordingly, Shuanghui Development’s results reported therein differ from Shuanghui Development’s results contained in the Company’s consolidated financial statements, which include certain adjustments in order to conform to the IFRS.

## SUMMARY OF RESULTS OF SHUANGHUI DEVELOPMENT FOR THE SIX MONTHS ENDED 30 JUNE 2024

For the six months ended 30 June 2024, Shuanghui Development's external sales volume of meat products was 1.51 million metric tons, representing a decrease of 7.7% from the comparable period of 2023. Total operating income decreased by 9.3% from the comparable period of 2023 to RMB27,672 million. Net profit decreased by 18.8% from the comparable period of 2023 to RMB2,331 million.

The unaudited consolidated statement of profit or loss and other comprehensive income for the six months ended 30 June 2024 and the unaudited consolidated statement of financial position as at 30 June 2024 contained in the Shuanghui Development Interim Report are provided below:

### SHUANGHUI DEVELOPMENT CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

*For the six months ended 30 June 2024*

	For the six months ended 30 June	
	2024	2023
	RMB	RMB
	(unaudited)	(unaudited)
<b>I. Total operating income</b>	<b>27,672,408,063.44</b>	30,522,025,302.60
Including: Operating income	27,593,213,220.68	30,426,569,045.24
Interest income	79,194,842.76	95,450,785.67
Handling and commission income	—	5,471.69
<b>II. Total operating costs</b>	<b>24,469,060,823.73</b>	26,883,639,297.85
Including: Operating costs	22,545,326,329.93	25,163,521,728.52
Interest expenses	3,793,595.51	24,950,430.18
Handling and commission charges	422,069.67	315,727.52
Tax and levies	183,765,168.94	172,603,017.64
Selling expenses	924,767,311.81	949,836,629.89
Administrative expenses	631,175,466.04	573,364,898.46
Research and development expenses	98,048,885.61	89,940,326.19
Financial expenses	81,761,996.22	-90,893,460.55
Including: Interest expenses	111,855,002.73	76,020,559.90
Interest income	35,143,434.44	170,737,140.99
Add: Other income	48,739,537.63	170,498,392.98
Investment income	41,491,657.30	81,033,378.10
Including: Income from investments in associates and joint ventures	6,909,181.76	35,304,698.42
Loss on fair value change	-2,427,616.73	-7,399,314.24
Reversal of credit impairment/ (impairment for credit loss)	1,227,336.38	-79,565.21
Impairment losses of assets	-139,385,855.86	-214,627,993.82
Loss on disposal of assets	-231,538.51	-2,091,528.46

	<b>For the six months ended 30 June</b>	
	<b>2024</b>	<b>2023</b>
	<b>RMB</b>	<b>RMB</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>
<b>III. Operating profit</b>	<b>3,152,760,759.92</b>	3,665,719,374.10
Add: Non-operating income	<b>6,093,534.88</b>	12,966,725.67
Less: Non-operating expenses	<b>5,897,390.55</b>	5,622,450.93
<b>IV. Total profit</b>	<b>3,152,956,904.25</b>	3,673,063,648.84
Less: Income tax expenses	<b>821,680,854.02</b>	801,129,279.36
<b>V. Net profit</b>	<b>2,331,276,050.23</b>	2,871,934,369.48
Including: Net profit from continuing operations	<b>2,331,276,050.23</b>	2,871,934,369.48
Net profit from discontinued operations	—	—
Net profit attributable to owners of Shuanghui Development	<b>2,296,351,131.43</b>	2,836,676,897.72
Profit or loss attributable to non-controlling interests	<b>34,924,918.80</b>	35,257,471.76
<b>VI. Other comprehensive income, net of tax</b>	—	—
Other comprehensive income, net of tax attributable to owners of Shuanghui Development	—	—
Including: Item that may be reclassified subsequently to profit or loss	—	—
Including: Change in cash flow hedge	—	—
Other comprehensive income, net of tax attributable to non-controlling interests	—	—
<b>VII. Total comprehensive income</b>	<b>2,331,276,050.23</b>	2,871,934,369.48
Total comprehensive income attributable to owners of Shuanghui Development	<b>2,296,351,131.43</b>	2,836,676,897.72
Total comprehensive income attributable to non-controlling interests	<b>34,924,918.80</b>	35,257,471.76
<b>VIII. Earnings per share:</b>		
(1) Basic earnings per share	<b>0.6628</b>	0.8187
(2) Diluted earnings per share	<b>0.6628</b>	0.8187

**SHUANGHUI DEVELOPMENT**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

*As at 30 June 2024*

	As at 30 June 2024 RMB (unaudited)	As at 1 January 2024 RMB (audited)
<b>Current assets:</b>		
Cash and bank balances	3,732,420,495.36	2,834,162,998.73
Loan receivables from financial institutions	—	100,000,000.00
Trading financial assets	2,159,679,496.53	613,282,123.26
Derivative financial instruments	213,000.00	—
Bills receivables	19,800,000.00	10,200,000.00
Trade receivables	219,373,842.91	217,287,644.22
Prepayments	121,330,849.73	89,631,519.45
Other receivables	80,568,574.64	18,623,814.13
Inventories	7,097,669,417.97	8,266,656,574.16
Contract assets	129,333,123.24	129,333,123.24
Loans receivables	139,837,280.87	259,750,067.89
Other current assets	2,649,468,530.56	3,837,484,542.72
<b>Total current assets</b>	<b>16,349,694,611.81</b>	<b>16,376,412,407.80</b>
<b>Non-current assets:</b>		
Long-term equity investments	225,248,053.92	218,338,872.16
Fixed assets	17,174,485,975.14	17,074,640,075.50
Construction in progress	394,134,081.09	882,393,205.78
Biological assets	312,858,414.44	279,261,155.51
Right-of-use assets	328,107,023.22	338,143,502.67
Intangible assets	1,197,167,807.44	1,282,776,557.01
Long-term prepaid expenses	59,979,256.08	64,545,339.45
Deferred tax assets	128,047,726.92	152,081,127.52
Other non-current assets	49,374,965.97	6,778,157.61
<b>Total non-current assets</b>	<b>19,869,403,304.22</b>	<b>20,298,957,993.21</b>
<b>Total assets</b>	<b>36,219,097,916.03</b>	<b>36,675,370,401.01</b>

	As at 30 June 2024 <i>RMB</i> (unaudited)	As at 1 January 2024 <i>RMB</i> (audited)
<b>Current liabilities:</b>		
Short-term borrowings	7,137,309,116.18	5,982,978,796.66
Derivative financial liabilities	—	962,010.00
Trade payables	2,762,232,596.15	3,735,596,797.92
Receipts in advance	5,085,749.04	2,878,786.28
Contract liabilities	1,816,610,726.69	1,969,348,228.33
Other loans	188,503,260.71	—
Deposit receipts	101,690,621.95	92,143,887.12
Accrued staff costs	589,549,975.38	811,634,373.81
Taxation payables	423,377,518.06	397,524,262.65
Other payables	732,873,947.16	819,580,994.94
Including: Dividend payables	39,342,829.69	54,945,747.35
Non-current liabilities due within one year	14,401,637.00	66,126,819.02
Other current liabilities	121,197,290.58	136,892,101.28
<b>Total current liabilities</b>	<b>13,892,832,438.90</b>	<b>14,015,667,058.01</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	811,039,206.04	961,786,699.45
Lease liabilities	206,594,282.24	210,406,510.41
Deferred income	74,789,893.04	70,059,508.53
Deferred tax liabilities	291,455,699.54	271,163,832.57
<b>Total non-current liabilities</b>	<b>1,383,879,080.86</b>	<b>1,513,416,550.96</b>
<b>Total liabilities</b>	<b>15,276,711,519.76</b>	<b>15,529,083,608.97</b>

	As at 30 June 2024 RMB (unaudited)	As at 1 January 2024 RMB (audited)
<b>Owners' equity:</b>		
Share capital	3,464,661,213.00	3,464,661,213.00
Capital reserve	8,062,476,799.20	8,062,645,939.40
Special reserve	10,214,322.94	9,677,306.78
Surplus reserve	1,831,906,631.94	1,831,906,631.94
General reserve	139,098,727.44	139,098,727.44
Retained profits	<u>7,205,883,782.72</u>	<u>7,334,795,500.39</u>
<b>Total equity attributable to owners of Shuanghui Development</b>	<b>20,714,241,477.24</b>	20,842,785,318.95
Non-controlling interests	<u>228,144,919.03</u>	<u>303,501,473.09</u>
<b>Total owners' equity</b>	<b><u>20,942,386,396.27</u></b>	<b><u>21,146,286,792.04</u></b>
<b>Total liabilities and owners' equity</b>	<b><u>36,219,097,916.03</u></b>	<b><u>36,675,370,401.01</u></b>

If you wish to review the Shuanghui Development Interim Report in full, please visit [www.szse.cn](http://www.szse.cn).

By order of the board of directors of  
**WH Group Limited**  
**Wan Long**  
*Chairman*

Hong Kong, 13 August 2024

*As at the date of this announcement, the executive Directors of the Company are Mr. WAN Long, Mr. GUO Lijun, Mr. WAN Hongwei, Mr. MA Xiangjie and Mr. Charles Shane SMITH; the non-executive Director of the Company is Mr. JIAO Shuge; and the independent non-executive Directors of the Company are Mr. HUANG Ming, Mr. LAU, Jin Tin Don and Ms. ZHOU Hui.*