Performance Highlights and Financial Review
## Performance Highlights (1/3)

<table>
<thead>
<tr>
<th>Category</th>
<th>Value</th>
<th>Change</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td><strong>RMB 43,952 million</strong></td>
<td>(+12.66% YoY)</td>
<td>Mainly due to new launches in the past few years</td>
</tr>
<tr>
<td><strong>Revenue from regions and countries outside Chinese Mainland</strong></td>
<td><strong>RMB 13,938 million</strong></td>
<td>(+2.49% YoY)</td>
<td>Revenue from regions and countries outside Chinese Mainland accounts for 31.7% of the total revenue</td>
</tr>
<tr>
<td><strong>% Pharmaceutical Revenue</strong></td>
<td><strong>&gt;30%</strong></td>
<td></td>
<td>Innovative drugs and biosimilars contributes nearly RMB10 billion of the revenue</td>
</tr>
<tr>
<td><strong>Net profit after one-off loss</strong></td>
<td><strong>RMB 3,873 million</strong></td>
<td>(+18.17% YoY)</td>
<td>Mainly due to the solid revenue growth and effective control of marketing expenses</td>
</tr>
<tr>
<td><strong>Net operating cash flow</strong></td>
<td><strong>RMB 4,218 million</strong></td>
<td>(+7.10% YoY)</td>
<td>Mainly due to the cash flow contribution from revenue growth and recurring profit during the reporting period</td>
</tr>
<tr>
<td><strong>MSCI-ESG</strong></td>
<td></td>
<td></td>
<td>Improved from BBB to A, leading in the industry</td>
</tr>
<tr>
<td><strong>Product</strong></td>
<td><strong>Collaboration</strong></td>
<td><strong>Internationalization</strong></td>
<td></td>
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</tr>
<tr>
<td>Serplulimab injection (PD-1) is approved for MSI-H, sqNSCLC and ES-SCLC in Chinese Mainland; SCLC was granted with Orphan-drug Designation from FDA and EC; the MAA of SCLC was accepted by the EMA*</td>
<td>License-in: Amgen granted Fosun Pharma exclusive right to commercialize Otezla and Parsabiv in Chinese Mainland</td>
<td>Collaborated with Syneos Health and initiated Serplulimab injection (PD-1) prelaunch in the U.S.</td>
<td></td>
</tr>
<tr>
<td>Azvudine tablet has been commercialized in Chinese Mainland and included in the 2022 NRDL</td>
<td>License-out: upfront payment from products licensed-out to Organon, Eurofarma, Abbott and others in markets outside Chinese Mainland</td>
<td>Building localized manufacturing capacities in Africa Côte d’Ivoire</td>
<td></td>
</tr>
<tr>
<td>Yi Kai Da (CAR-T) LBCL second-line therapy NDA was accepted by the NMPA and granted with Priority Review in October 2022</td>
<td></td>
<td>Controlled subsidiary Gland Pharma to fully acquire Cenexi and to enter into Europe-based CDMO</td>
<td></td>
</tr>
<tr>
<td>13-Valent Pneumococcal Conjugate Vaccine entered into phase 3 clinical trial</td>
<td></td>
<td>Controlled subsidiary Sisram established new direct sales teams in the UK and Dubai. Direct sales revenue accounts for 66% of the 2022 revenue</td>
<td></td>
</tr>
<tr>
<td>Comirnaty (mRNA COVID-19 vaccine) covered both public and private markets in Hong Kong and Macau regions</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Keverprazan Hydrochloride is launched in Chinese Mainland*</td>
<td></td>
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</tr>
<tr>
<td>Products including RT002 (long-lasting DaxibotulinumtoxinA product) and Tenapanor (NHE3) completed Phase 3 clinical trial</td>
<td></td>
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</tr>
</tbody>
</table>

Note: the acceptance of SCLC MAA by the EMA and the approval of Keverprazan Hydrochloride in Chinese Mainland were received after the reporting period
Performance Highlights (3/3)

Organizational Restructuring

- Clarifying business boundaries; subdivided Pharmaceutical into **Innovative Medicines Division, Established Medicines Manufacturing & Supply Division and Vaccine Division**; integrating R&D, marketing and commercialization under **headquarter management**; gathering resources to develop quality business

- **Optimizing R&D decision making mechanism**; setting key decision making steps GT1-GT6 for studies according to the R&D stages; making project decisions through Scientific committee, Clinical and Registration Committee and R&D Management Committee

Talent Led R&D

- **Numbers of senior scientists and C-level talents joined Fosun Pharma, covering early R&D, CMC, clinical medicine and clinical operations**
- Constructing **Scientific Advisor Board (SAB)**, bringing in former corporate executives and academicians, scientists, clinical leaders and regulatory experts from well-known universities

Industry Chain Integration Capabilities

**Case: Azvudine tablet**

**Within 5 months:**

- Selected and licensed in Azvudine tablet
- Obtained emergency conditional approval in Chinese Mainland to treat adult patients with normal type COVID-19
- Established professional sales team to commercialize in Chinese Mainland
- Leveraged advantages in distribution network and logistics to rapidly expand sales channels
- Collaborated with multiple manufacturers to secure supply
- Delivered 6.74 million bottles of Azvudine tablet by the end of 2022
# Financial Review

<table>
<thead>
<tr>
<th>Key Financials (RMB million)</th>
<th>2021</th>
<th>2022</th>
<th>YoY</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue</td>
<td>39,011</td>
<td>43,952</td>
<td>12.7%</td>
</tr>
<tr>
<td>Net profit attributable to shareholders</td>
<td>4,729</td>
<td>3,731</td>
<td>-21.1%</td>
</tr>
<tr>
<td>Net profit after one-off loss</td>
<td>3,277</td>
<td>3,873</td>
<td>18.2%</td>
</tr>
<tr>
<td>Net operating cash flow</td>
<td>3,938</td>
<td>4,218</td>
<td>7.1%</td>
</tr>
<tr>
<td>R&amp;D Expenditure</td>
<td>4,978</td>
<td>5,885</td>
<td>18.2%</td>
</tr>
<tr>
<td>R&amp;D Expense</td>
<td>3,837</td>
<td>4,302</td>
<td>12.1%</td>
</tr>
<tr>
<td>Basic EPS (RMB/share)</td>
<td>1.85</td>
<td>1.43</td>
<td>-22.7%</td>
</tr>
<tr>
<td>Dividend Payout Ratio (Subject to approval by the shareholders)</td>
<td>30%</td>
<td>30%</td>
<td>-</td>
</tr>
</tbody>
</table>

Note: nonrecurring loss RMB142 million (-1.593 million YoY), mainly due to market fluctuations of BNTX and other stocks held by the Group; the net effect of BNTX disposal and fair value changes results approximately RMB1 billion one-off loss; realized RMB3.731 million (-21.10% YoY) net profit attributable to shareholders for the reporting period

<table>
<thead>
<tr>
<th>Expense Structure</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Margin</td>
<td>48.1%</td>
<td>47.3%</td>
</tr>
<tr>
<td>Selling and Distribution</td>
<td>23.3%</td>
<td>20.9%</td>
</tr>
<tr>
<td>Administrative</td>
<td>8.3%</td>
<td>8.7%</td>
</tr>
<tr>
<td>R&amp;D</td>
<td>9.8%</td>
<td>9.8%</td>
</tr>
<tr>
<td>Finance</td>
<td>1.2%</td>
<td>1.5%</td>
</tr>
</tbody>
</table>

| Gross Margin minus Selling and Distribution | 24.8% | 26.4% |

Note: the decrease of Gross Margin was mainly due to: 1) the lower gross margins on overseas sales of third party personal protective products for COVID-19; 2) the unit price increase of some core products due to the increase in labor costs and raw materials; 3) but the GM of Pharma business increased by 2.96 pct due to the continuous optimized product structure

<table>
<thead>
<tr>
<th>Key Indicators</th>
<th>2021</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and bank balances (RMB million)</td>
<td>10,317</td>
<td>16,241</td>
</tr>
<tr>
<td>Net asset attributable to shareholders (RMB million)</td>
<td>39,196</td>
<td>44,582</td>
</tr>
<tr>
<td>Current ratio</td>
<td>1.04</td>
<td>1.06</td>
</tr>
<tr>
<td>Quick ratio</td>
<td>0.85</td>
<td>0.85</td>
</tr>
<tr>
<td>Debt-to-asset ratio</td>
<td>48.2%</td>
<td>49.5%</td>
</tr>
</tbody>
</table>

Note: the increase of cash and bank balances was mainly due to the raised RMB4.48 billion from non-public placement of A-Shares in July 2022. The raised fund is for 1) innovative drug clinical trials, license-in and launch; 2) construction manufacturing base for API and formulation; 3) replenishment working capital
Financial Review - Segments Breakdown

**Pharmaceutical**

Revenue RMB 30,812 million (+6.60% YoY); Segment results\(^1\) RMB3,795 million (+28.04% YoY); Profit RMB3,413 million\(^2\) (+29.77% YoY)

Revenue change was mainly driven by:
- Rapid growth from new launches in the past few years
- Gland Pharma revenue -6% YoY\(^5\) due to the suspension of production line for upgrade and insufficient supply of packaging materials
- Comirnaty (mRNA COVID-19 vaccine) sales -30% YoY

The growth of Segment results and Profit was mainly driven by:
- Increased profit margin with improved product portfolio
- The decrease of selling and distribution rate

**Med Tech**

Revenue RMB6,949 million (+17.03% YoY); Segment results\(^1\) RMB521 million (+11.87%\(^3\) YoY); Profit RMB771 million (+2.33%\(^3\) YoY)

Growth was mainly driven by:
- Strong growth of Sisram’s medical aesthetics business in key markets including North America and Europe through new launches and distribution channel expansion
- Sales of COVID-19 Antigen Test and other new launches

**Healthcare Services**

Revenue RMB6,080 million (+33.56%\(^4\) YoY); Segment results\(^1\) RMB622 million loss (RMB255 million less YoY); Profit RMB792 million loss (RMB359 million less YoY)

Growth was mainly driven by:
- Growth from online services and revenue recovery from offline hospitals

The decline of Segment Results and Profit was mainly caused by:
- Investment in online business
- Periodic decrease in diagnosis and treatment volume of hospitals
- Initial loss of newly opened hospitals

Note 1: Segment results are obtained as segment revenue less costs of sales, selling and distribution expenses, administrative expenses and R&D expenses
Note 2: Pharmaceutical segment profit excludes the effect on sales of BNTX shares
Note 3: Med Tech growth is the YoY growth excludes the impact from equity transfer of Yaneng Bioscience in 2021
Note 4: Healthcare Services segment revenue growth is the YoY growth excludes the impact from Guangzhou Xinshi Hospital acquisition in 2022
Note 5: Based on the financial statements of Gland Pharma in its reporting currency
Strengths and Key Growth Drivers
Strengths

Constructing internationally competitive asset structure and building organizational capabilities with forward-looking industry insights and operation experiences

1. Upgraded Innovative Pipeline & System Development
2. Access to Opportunities Through In-house R&D, Incubation, Strategic M&A and Collaboration
3. Lean Management System
4. Dynamic Adjustment of NRDL
5. Corporate Governance

Volume Based Procurement (VBP)

Collaboration, Win-win, Internationalization, Innovation Driven Growth, Efficiency Improvement

Clinical Value-Oriented R&D
Import Substitution of IVDs and Medical Devices

DRG/DIP ongoing payment reform

Constructing internationally competitive asset structure and building organizational capabilities with forward-looking industry insights and operation experiences

Strengths of the Group
Industry background
Upgraded Innovative Pipeline & System Development - R&D Strategy

Core Technology Platform

Small Molecule, Antibody/ADC, RNA, Cell Therapy

- Established R&D capabilities of novel antibody including monoclonal antibody, bispecific antibody and ADC
- Collaboration on mRNA and RNAi
- Strengthening CAR-T leadership and expanding to immune cell therapy

Core R&D System and Capabilities

- Efficient and comprehensive “end-to-end” R&D capabilities from project management to market launch
- Clinical value-oriented drug innovation, FIC+BIC accounts for over 50% of the pipeline products
- Accelerated the R&D of competitive product with dynamic evaluation

Core Therapeutic Areas

- 3 strategic care therapeutic areas and other areas of interest
- Oncology
- Immunity
- Chronic Disease (liver disease, metabolism, kidney disease)

Other areas of interest: rare disease, anti-infection, cardiovascular, etc.
Upgraded Innovative Pipeline & System Development - Core Products

Launched Core Product

<table>
<thead>
<tr>
<th>Innovative Products</th>
<th>Core Products</th>
</tr>
</thead>
<tbody>
<tr>
<td>Serplulimab injection (PD-1)</td>
<td>Serplulimab injection (PD-1)</td>
</tr>
<tr>
<td>MSI-H, sqNSCLC, ES-SCLC</td>
<td>Neo-adjuvant treatment of gastric cancer</td>
</tr>
<tr>
<td>Rituximab injection (CD20)</td>
<td>Trastuzumab (HER2) - U.S. Breast Cancer</td>
</tr>
<tr>
<td>Lymphoma, RA</td>
<td>Neo-/adjuvant treatment of gastric cancer</td>
</tr>
<tr>
<td>Trastuzumab injection(HER2)</td>
<td>FCN-437 (CDK4/6)</td>
</tr>
<tr>
<td>Breast Cancer</td>
<td>Breast Cancer, etc.</td>
</tr>
<tr>
<td>Netupitant and Palonosetron</td>
<td>RT002 (long-lasting botulinum toxin)</td>
</tr>
<tr>
<td>Chemo-induced nausea and vomiting</td>
<td>GL, CD</td>
</tr>
<tr>
<td>Apremilast Injection</td>
<td>FCN-1502 (HER2-ADC)</td>
</tr>
<tr>
<td>Psoriasis</td>
<td>Breast Cancer, etc.</td>
</tr>
<tr>
<td>Keverprazan Hydrochloride – Chinese Mainland</td>
<td>Keverprazan Hydrochloride – Global</td>
</tr>
<tr>
<td>Duodenal Ulcer, Reflux Esophagitis</td>
<td>DU, RE</td>
</tr>
<tr>
<td>Anti-malarial Series</td>
<td>FCN-338 (Bcl-2)</td>
</tr>
<tr>
<td>Including Artesunate</td>
<td>Hematological malignancies; R/R BCL</td>
</tr>
<tr>
<td>Anti-malarial</td>
<td>FCN-159 (MEK small molecule)</td>
</tr>
<tr>
<td>Human Rabies Vaccine (Vero Cells)</td>
<td>Type I Neurofibroma</td>
</tr>
<tr>
<td>Rabies Prevention</td>
<td>Opicapone (COMT)</td>
</tr>
<tr>
<td>mRNA COVID-19 Vaccine</td>
<td>Parkinson syndrome</td>
</tr>
<tr>
<td>Hong Kong, Macau, Taiwan regions</td>
<td>Tenapanor (NHE3 small molecule)</td>
</tr>
<tr>
<td>COVID-19 Prevention</td>
<td>ESRD-HD, IBS-C</td>
</tr>
<tr>
<td>Bivalent mRNA COVID-19 Vaccine</td>
<td>SAF-189 (ALK&amp;ROS1)</td>
</tr>
<tr>
<td>Hong Kong, Macau, Taiwan regions</td>
<td>NSCLC</td>
</tr>
<tr>
<td>COVID-19 Prevention</td>
<td>ET-26 Anesthesia</td>
</tr>
<tr>
<td>Influenza Vaccine</td>
<td>Keverprazan Hydrochloride – Global</td>
</tr>
<tr>
<td>Influenza Prevention</td>
<td>DU, RE</td>
</tr>
<tr>
<td>FcN-889 (CAR-T)</td>
<td>MCL</td>
</tr>
<tr>
<td>13-Valent Pneumococcal Conjugate Vaccine</td>
<td>24-Valent Pneumococcal Conjugate Vaccine</td>
</tr>
<tr>
<td>Pneumococcal Disease Prevention</td>
<td>Pneumococcal Disease Prevention</td>
</tr>
<tr>
<td>Freeze-dried Human Rabies Vaccine (Vero Cells)</td>
<td>4-Valent Influenza Vaccine</td>
</tr>
<tr>
<td>Rabies Prevention</td>
<td>Influenza Prevention</td>
</tr>
<tr>
<td>Filed 30 generic drugs / indications NDA in Chinese Mainland</td>
<td>R&amp;D pipeline: 118 generic drugs, 21 consistency evaluation</td>
</tr>
</tbody>
</table>

Note: updated to March 31st 2023
Note: 27 generic drugs / indications were approved in Chinese Mainland / Hong Kong region / the U.S. in 2022
In a constantly evolving industry, Fosun Pharma has accomplished dozens of M&A and license-in agreements by leveraging forward-looking insights.

Fosun Pharma will continuously capture development opportunities in the industry and access innovative therapeutic areas, products, and technologies to achieve sustainable organic growth.
### Lean Management System

#### Integrating API and formulation manufacturing and focusing on key pipelines
- Building a regionalized manufacturing center around Xuzhou Area, vertically integrating Sino API facility with Xuzhou formulation facility to achieve intensive production capacity, covering multiple dosages and disease areas.
- Chongqing facility and Changde facility have completed the first stage construction; Sino API facility and Xuzhou formulation facility have completed the tech transfer and validation for the first batch. The increased capacity will support future commercial manufacturing.

#### Fosun Ecosystem/Entrepreneurship System, lean management and improvement of daily management system
- Achieved closed-loop procurement management through SRM system, promoting standardization, digitalization and intelligence business.
- Improved R&D and clinical trials management, cost control and R&D team synergy by implementing an end-to-end R&D management platform based on in-house developed INNOX digital platform.
- Incremental FES projects in 2022 covering quality, cost, efficiency, cycle time, R&D, etc.

#### Commercialization integration and optimization to control sales expenses and improve sales efficiency
- Commercialization team matches with current product portfolio; 6,000 people in pharmaceutical commercialization team covers oncology and non-oncology areas, OBM broad market team, OTC, online channels and teams in Africa, India and the U.S.
- Strengthening effective control of sales expenses, with the growth rate of sales expenses lower than the growth rate of revenue; the sales expense ratio was 20.87% in 2022 (-2.46 pp YoY).
- Key products cost reduction and efficiency improvement, preparing for procurement and transforming marketing model.
Gland Pharma to fully acquire Cenexi for up to EUR210 million and to enter into Europe-based CDMO with localized manufacturing capability.

Established 5 regional distribution hubs; the Kenya distribution hub has passed the on-site inspection of the ICRC.

Constructing the Côte d’Ivoire Industrial Park with R&D, manufacturing and distribution capabilities, localizing products manufacturing and distributing in the future.

Gland Pharma Dexrazoxane for Injection is approved in Chinese Mainland in February 2023; filed several other products in Chinese Mainland.

Focusing on complex injectables and expanding to biologics CDMO.

Generic Drugs: collaborated with 5 major wholesalers and 16 GPOs. Rapid growth in sales of formulations.

Innovative Drugs:

1. 11 combination therapies with Serplulimab Injection (PD-1) are in global multi-center clinical trials; initiated head-to-head bridging study for ES-SCLC in the U.S.

2. Collaborated with Syneos Health, preparing for the prelaunch of Serplulimab injection (PD-1) in the U.S.

Med Tech: Sisram North American direct sales achieved revenue of USD140 million (+28.2% YoY), accounting for approximately 40.5% of Sisram’s total revenue.
Global Operation (2/2)

Internationalization Capabilities

Early-stage Innovation
- Now: 20%
- Target: 60%

Clinical & Registration
- Now: 30%
- Target: 90%

Investment & BD & Acquisition
- Now: 40%
- Target: 70%

Manufacturing
- Now: 50%
- Target: 80%

Commercialization
- Now: 60%
- Target: 90%

Strategic positioning:
- Building Full Capacity
- Innovative R&D Investment & BD
- Commercialization Manufacturing
- Manufacturing Synergies
- Market Access Commercialization

Leveraging global resources, quickly realizing and maximizing product value
Corporate Governance – Sustainable Development

MSCI-ESG Rating Upgrade

- A 2022
- BBB 2021
- Upgraded MSCI ESG rating to A in October 2022, leading the industry
- Topped in the first Fortune China ESG Impact List in August 2022
- Included in the HSCASUS and HSMHSUS

Environmental

Green growth and sustainable development
- Established EHS Committee to continuously improve EHS policies and set the 2nd EHS five-year strategic goals (2021-2026)
- Invested RMB1.15 million in special fund for water conservation in 2022, with a total annual water saving of 337,806 m³, 3.2% of the total annual water consumption

Social

Improvement of product accessibility and affordability, taken the interest of stakeholders into consideration
- Well-established systems for R&D, product quality management, staff training, social welfare and supply chain management
- Launched 2 orphan drugs/drugs for rare diseases, Aminohexanoic acid powder and Avatrobopag tablet; increased the accessiblity of Ejilunsai injection (CAR-T) through commercial insurances and citizen insurances; in-house developed Antimalarial Series including Artesunate saved more than 56 million patients with severe malaria

Governance

Strengthen corporate governance with ESG to achieve sustainable development
- Established ESG Committee at the Board level; the independent Anti-Corruption Supervision Department (ACSD) designed a comprehensive anti-corruption system
- Published over 10 documents related to corporate governance on the official website
- Upheld the professional, branded, digital and compliant marketing system control
Pharma - Performance

Segment Revenue

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue (RMB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>28,904</td>
</tr>
<tr>
<td>2022</td>
<td>30,812</td>
</tr>
</tbody>
</table>

6.60% YoY

Segment Results

<table>
<thead>
<tr>
<th>Year</th>
<th>Segment Profit (RMB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>2,964</td>
</tr>
<tr>
<td>2022</td>
<td>3,795</td>
</tr>
</tbody>
</table>

1.04% YoY

Segment Profit

<table>
<thead>
<tr>
<th>Year</th>
<th>Segment Profit (RMB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>2,630</td>
</tr>
<tr>
<td>2022</td>
<td>3,413</td>
</tr>
</tbody>
</table>

29.77% YoY

Note 1: segment results are obtained as segment revenue less costs of sales, selling and distribution expenses, administrative expenses and R&D expenses

Note 2: pharmaceutical profit excludes the effect on sales of BNTX shares

Pharma 3 Divisions

- Innovative Medicines
  - Integrated management of innovative drug development by Global R&D Center
  - Core platforms including small molecule, antibody/ADC, cell therapy and RNA

- Established Medicines
  - Continuously integrating manufacturing lines to maximize cost advantages
  - Accelerating the in-house R&D of First-to-market, First three-to-market and complex formulation to commercialize globally

- Vaccine
  - Vaccine Division in early 2022, with R&D and manufacturing capabilities in multivalent conjugate technology, insect cells with recombinant baculovirus technology and inactivated technology

Segment results and segment profit growth were mainly due to increased contribution from new launches in the past few years and improved product portfolio. The gross margin increased and the selling and distribution rate decreased.
<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>Core Product Revenue</th>
<th>Percentage</th>
<th>YoY Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anti-tumor and Immune Modulation</td>
<td>RMB5,522 million</td>
<td>26%</td>
<td>+39.44%</td>
</tr>
<tr>
<td></td>
<td>(+39.44% YoY)</td>
<td></td>
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<tr>
<td></td>
<td>Revenue increase from Trastuzumab Injection (HER2), Avatrombopagmaleate Tablets, Adalimumab injection and from new launches in the past few years including Serplulimab Injection (PD-1) and Netupitant-Palonosetron</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Anti-infection</td>
<td>RMB8,582 million</td>
<td>40%</td>
<td>-0.45%</td>
</tr>
<tr>
<td></td>
<td>(+39.44% YoY)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mainly due to the combined effect of the decrease in the sales volume of Comirnaty (mRNA COVID-19 vaccine) and Micafungin, the revenue contribution from new products Azvudine tablets, Cravit (levofloxacin tablets and levofloxacin injection)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Metabolism and Alimentary System</td>
<td>RMB2,883 million</td>
<td>13%</td>
<td>-0.24%</td>
</tr>
<tr>
<td></td>
<td>(-0.24% YoY)</td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Mainly due to the impact of the execution of centralized procurement for Thiocotic acid injection and Glutathione for injection</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cardiovascular System</td>
<td>RMB2,115 million</td>
<td>10%</td>
<td>+6.12%</td>
</tr>
<tr>
<td></td>
<td>(+6.12% YoY)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mainly due to the increase in the sales volume of heparin series preparations</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Central Nervous System</td>
<td>RMB1,003 million</td>
<td>5%</td>
<td>-11.79%</td>
</tr>
<tr>
<td></td>
<td>(-11.79% YoY)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mainly due to the decline in sales volume of deproteinised calf blood serum injection</td>
<td></td>
<td></td>
</tr>
<tr>
<td>APIs and Intermediate Products</td>
<td>RMB1,248 million</td>
<td>6%</td>
<td>+9.96%</td>
</tr>
<tr>
<td></td>
<td>(+9.96% YoY)</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Mainly due to the increase in the sales volume of amino acid series</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: represents core product revenue in single therapeutic area / sum of core product revenue in all therapeutic areas
Pharma R&D Expenditure

**R&D expenditure drives product portfolio optimization**

- Pharma R&D expenditure was **RMB5,097 million (+13.62% YoY)** in 2022, accounts for over 85% of the total R&D expenditure and 16.47% of the pharma revenue; Pharma R&D expense was **RMB3,552 million**, accounts for 11.53% of the pharma revenue.

- New launches in the past few years including Serplulimab injection (PD-1), Trastuzumab injection (HER2), Avatrombopag tablets and Azvudine tablets accounts for over 30% of the pharma revenue, optimizing product portfolio.

- Over **260** pipeline drugs in innovative drugs, biosimilars, generic drugs, consistency evaluation items, etc.; received **249** applied pharma patents, including **16** U.S. patent applications, **17** PCT applications and **48** licensed invention patents in 2022.

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### R&D Expenditure & Expense

<table>
<thead>
<tr>
<th></th>
<th>2021 (RMB million)</th>
<th>2022 (RMB million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total R&amp;D Expenditure</td>
<td>4,302</td>
<td>5,097</td>
</tr>
<tr>
<td>Pharma R&amp;D Expenditure</td>
<td>4,486</td>
<td>5,885</td>
</tr>
</tbody>
</table>

### Pharma R&D Expenditure & Expense

<table>
<thead>
<tr>
<th></th>
<th>2021 % Pharma Revenue</th>
<th>2022 % Pharma Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total R&amp;D Expense</td>
<td>16.54%</td>
<td>13.62%</td>
</tr>
<tr>
<td>Pharma R&amp;D Expense</td>
<td>11.53%</td>
<td>11.53%</td>
</tr>
</tbody>
</table>
Pharma Key Progress - Serplulimab Injection

The first PD-1 inhibitor approved for first-line treatment of SCLC

RMB $340 million

2022 Revenue (Launched for 9 months)

Target: PD-1
Approved Indications in Chinese Mainland:
- MSI-H
- sqNSCLC
- ES-SCLC

Overseas Progress
- SCLC is granted with Orphan-drug Designation from FDA and EC
- Initiated ES-SCLC head-to-head bridging in the U.S.

Outstanding Results

- Serplulimab + chemo (ES-SCLC) randomized, double-blind, median progression, global multi-center Phase 3 clinical data: Median OS 15.4 months, vs 10.9 month with placebo; 2 year OS rate 43.1%, vs 7.9% with placebo
- The clinical data have been published in world’s top medical journals including The Journal of the American Medical Association (JAMA), Nature Medicine and British Journal of Cancer

Quick Market Access and Accelerated Market Penetration

- Completed tenders on procurement platforms in 27 provinces; covered 30% of the top 110 hospitals
- Commercialization team of about 400 people with experience in oncology drugs market
- Established efficient distribution network; maximized accessibility by leveraging DTP pharmacies and infusion centers
Pharma Key Progress – In-house R&D Vaccine Platform

Established Vaccine Subdivision in early 2022, with multivalent conjugate technology, insect cells with recombinant baculovirus technology and inactivated technology, to R&D and manufacture vaccines

**Multivalent Conjugate Vaccine**

**Key progress**

- Initiated phase 3 clinical trial for 13-Valent Pneumococcal Conjugate Vaccine* in November 2022
- Fosun Adgenvax received Drug Manufacturing License from Sichuan Medical Products Administration in January 2023, laying the foundation for commercial manufacturing of vaccines under development

**Received National Intellectual Property Rights**

- The only multivalent combination technology with national patent and independent intellectual property rights
- 13-Valent Pneumococcal Conjugate Vaccine is the only pneumonia vaccine listed as a national major project

**Structural Design Advantages**

- Stable antigen structure, rapid immune response, earlier protection, complex antigen structure to enhance immunogenicity and reduce interference with different types of antigen immune response

**Cost and Safety Advantages**

- Meat-free medium for carrier protein to reduce manufacturing cost and period

**Note:** 13-valent pneumococcal conjugate vaccine is used for active immunization of people over 2 months of age against pneumococcal disease caused by type 1, 3, 4, 5, 6A, 6B, 7F, 9V, 14, 18C, 19A, 19F, and 23F strains of infection. 13-valent pneumococcal conjugate vaccine is in Phase 3 clinical trial in Chinese Mainland

**Inactivated Technology**

- Launched Human Rabies Vaccine (Vero Cells) and Influenza Vaccine
- Nearly 20 years experiences in stable commercial manufacturing; innovative technology center for inactivated vaccines in Liaoning Province

**Insect Cells with Recombinant Baculovirus Technology**

- First approved Hi5 insect cell line without nodavirus and SF9 insect cell line without rhabdoviruses in Chinese Mainland

**28 Patents**

**10+ R&D Projects**

**40+ R&D Employees**
Pharma - Global Commercialization System

<table>
<thead>
<tr>
<th>2022 Main Progress</th>
<th>Revenue</th>
<th>#</th>
<th>Formulation or Series</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>&gt;RMB1,000 million</td>
<td>5</td>
<td>mRNA COVID-19 vaccine, Trastuzumab injection (HER2), Rituximab injection (CD20), Azvudine, Heparin series preparations</td>
</tr>
<tr>
<td></td>
<td>RMB500-1,000 million</td>
<td>3</td>
<td>Avatrombopag Maleate, Antimalarial series, Febuxostat tablets</td>
</tr>
<tr>
<td></td>
<td>RMB300-500 million</td>
<td>8</td>
<td>8 products including Serplulimab injection (PD-1), Glutathione tablets, Non-freeze dried human rabies vaccine (VERO cell), Quetiapine fumarate tablets, New compound aloe capsules</td>
</tr>
<tr>
<td></td>
<td>RMB100-300 million</td>
<td>31</td>
<td>31 products including Adalimumab injection (TNF-α), Escitalopram oxalate tablets, Alfacalcidol tablets, Pitavastatin calcium tablets</td>
</tr>
</tbody>
</table>

- **Domestic Team**
  - Oncology Innovative Drug
  - Non-oncology Innovative Drug
  - OBM Broad Market Team
  - New Retail Team for OTC
  - Anti-virus

- **Overseas Team**
  - Africa
  - India
  - The U.S. and Other Markets

- **Pharma Segment Commercialization Team**
  - Domestic Team
  - Africa
  - India
  - The U.S. and Other Markets

- **OBM Broad Market Team**
  - New Retail Team for OTC
  - Anti-virus

- **2022 Main Progress**
  - Revenue and number of formulations or series produced.

- **Collaborated with Syneos Health**, preparing for the prelaunch of Serplulimab injection (PD-1) in the U.S.
- **Building innovative drug team** in the U.S., covering medical affairs, market access, sales and other functions.

- **Overseas Team**
  - Africa
  - India
  - The U.S. and Other Markets

- **OBM Broad Market Team**
  - New Retail Team for OTC
  - Anti-virus

- **2022 Main Progress**
  - Revenue and number of formulations or series produced.

- **Collaborated with Syneos Health**, preparing for the prelaunch of Serplulimab injection (PD-1) in the U.S.
- **Building innovative drug team** in the U.S., covering medical affairs, market access, sales and other functions.
Med Tech - Performance

**Segment Revenue**

- **Fosun Diagnosis**
  - Segment Revenue:
    - 2021: 5,938 (RMB million)
    - 2022: 6,949 (RMB million)
    - 17.03% YoY increase

**Segment Results**

- **Fosun Diagnosis**
  - Segment Results:
    - 2021: 826 (RMB million)
    - 2022: 521 (RMB million)
    - -36.9% YoY decrease

  - Note 1: Segment results are obtained as segment revenue less costs of sales, selling and distribution expenses, administrative expenses and R&D expenses.
  - Note 2: Segment results increased by 11.87% YoY, segment profit increased by 2.33% YoY, excluding the impact from equity transfer of Yaneng Bioscience

**Segment Profit**

- **Fosun Diagnosis**
  - Segment Profit:
    - 2021: 2,000 (RMB million)
    - 2022: 771 (RMB million)
    - -81.45% YoY decrease

**Aesthetic Field**
- Active integrating the operation; business covering immunodiagnosis, biochemical diagnosis, microbial diagnosis, molecular diagnosis, POCT, etc.
- Improving R&D and manufacturing capabilities of diagnostic API, reagents and instruments to provide comprehensive solutions to clients

**Respiratory Care**
- Exploiting home/hospital used respiratory devices market through Breas

**Professional Device & Consumables**
- Including Da Vinci robotic system, negative pressure ambulances, portable CT, etc.

**Medical Devices**

- **Fosun Diagnosis**
  - Sisram’s business covers energy based medical aesthetic devices, injectables, home use devices, aesthetic dentistry

- **Respiratory Care**
  - Breas

- **Professional Device & Consumables**
  - Da Vinci Surgical System

**Fosun Diagnosis**

- **Aesthetic Field**
  - Soprano Hair Removal
  - Harmony
  - ThermoLift Skin firming & lifting
  - Profhilo Injectable hyaluronic acid treatment

- **Respiratory Care**
  - Z1 CPAP machines
  - Vivo 45 non-invasive ventilation

- **Professional Device & Consumables**
  - F-C800p Automatic Biochemical Analyzer
  - F-i3000 Automated Chemiluminescence Immunoassay Analyzer
  - Molecular POCT

- **Medical Devices**
  - F-C800p Automatic Biochemical Analyzer
  - F-i3000 Automated Chemiluminescence Immunoassay Analyzer
  - Molecular POCT

- **ThermoLift Skin firming & lifting**
  - Soprano Hair Removal
  - Harmony
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  - Profhilo Injectable hyaluronic acid treatment

- **Respiratory Care**
  - Z1 CPAP machines
  - Vivo 45 non-invasive ventilation

- **Professional Device & Consumables**
  - F-C800p Automatic Biochemical Analyzer
  - F-i3000 Automated Chemiluminescence Immunoassay Analyzer
  - Molecular POCT
Establishing **global Wellness Ecosystem** based on energy-based devices and extending to injectables, aesthetic dentistry and personal care.

### 2022 Main Progress

- **3 new launches**: 1) an Ultrasound-based system Alma Ted™ to prevent hair loss; 2) CBD+Professional Skincare Solution™, which combines the scientific benefits of full-spectrum CBD, shown to visibly reduce redness and calm the appearance of stressed skin; 3) home use device LMNT one™

- Strengthened global direct sales teams and built new direct sales teams in the UK and Dubai. Direct sales revenue accounts for **66%** of the total revenue in 2022, compared to **62%** in 2021.

### Financial Performance

![Bar chart showing 2022 financial performance:](chart.png)

- **Revenue**: 2022: 354.5 million USD, 2021: 294.3 million USD, 2022 YoY: 23.3%
- **Net Profit**: 2022: 40.1 million USD, 2021: 32.5 million USD, 2022 YoY: 20.6%

### 2022 new launches

- **Alma Ted**: Ultrasound-based system to prevent hair loss
- **LMNT one**: Home use device

### Energy-based Devices

- **Alma Ted**
- **LMNT one**: Home use device

### Injectables

**Expansion through collaboration**

- Products including hyaluronic acid moisturizing product Profhilo and the first long lasting DaxibotulinumtoxinA product RT002
- Invested in new technologies including silk fibroin-sodium hyaluronate products, fat removal product JS-001 etc.

### Personal Care

- **New brand LMNT for home use devices**
- **Launched the first home use device LMNT one**

### Aesthetic Dentistry

- **Integrated Fosun resources with the acquisition of Foshion (the dental brand) in July 2021**
- **Building the new global digital dentistry brand, copulla**
Medical Devices - Intuitive Fosun

Localization Process

2017
- Announced to form a JV with Intuitive Surgical in China in 2016 based on the long-term partnership and established Intuitive Fosun in Shanghai in 2017

2019
- Marketing the 4th generation Da Vinci XI Surgical System
- Da Vinci Surgical System test drives in more than 10 cities across China, with more than 800 doctors from nearly 200 hospitals participated in the experience
- Da Vinci Innovation Center opened with 1,700 m² of space to provide high-quality hands-on precision medicine training to approximately 4,000 doctors per year

2021
- Building da Vinci Surgical Manufacturing R&D Center in Shanghai, covering about 31.2 acres

2022
- Localization in technology, manufacturing and services

Made in China
Joint R&D
Global Commercialization

Main Products

Da Vinci Surgical System
- **55** da Vinci Surgical Systems were installed in China in 2022. By the end of 2022, **over 300 Systems** were installed in Chinese Mainland, Hong Kong and Macau regions and completed more than 100,000 surgeries within 2022
- As of June 30th 2022, **7,544 systems** were installed worldwide, with more than 55,000 doctors trained to use the system, and performed over 10 million surgeries

Ion Endoluminal System
- The robotic-assisted bronchoscopy platform, Ion, was approved by FDA in 2019
- The Ion guided lung nodule biopsy clinical feasibility trial completed enrollment at Shanghai Chest Hospital in October 2021. It is the first clinical trial using Ion outside the United States
Medical Diagnosis - Core Products

**Medical Diagnosis 2022 Major Progress**

- Promoting the integration of medical diagnosis segment, constructing 6 R&D and manufacturing bases; R&D personnel account for more than 15% of the total number of Medical Diagnosis employees.
- F-C800p Automatic Biochemical Analyzer launched in June 2022, together with the F-I3000 Automated Chemiluminescence Immunoassay Analyzer, formed Fosun Diagnostics biochemical immunoassay pipeline to meet the clinical diagnostic testing needs.
- Self-developed COVID-19 Rapid Antigen Test was approved by NMPA in April 2022. It has received EU CE certification and has been included in the EU Common list of COVID-19 antigen tests and completed BfArM registration in Germany.
- Self-developed Monkeypox PCR Detection Kit received EU CE certification in May 2022.

**6 R&D and Manufacturing Bases**

- **Shanghai**: Headquarter R&D and Manufacturing.
- **Changsha**: Manufacturing.
- **Taizhou**: Reagent Manufacturing.
- **Shenzhen**: Instrument R&D International Commercialization.
- **Hefei**: Instrument R&D.
- **Suzhou**: Immunodiagnostic.

**Strengthening R&D and manufacturing capabilities of diagnostic APIs, reagents and instruments**

**Consolidating product portfolio**

**In-house Development**

**Collaboration**

**Services**
Healthcare Service - Performance

**Segment Revenue**

(RMB million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>4,118</td>
</tr>
<tr>
<td>2022</td>
<td>6,080</td>
</tr>
</tbody>
</table>

- 33.56% YoY²
- 47.64% YoY²

**Segment Results¹**

(RMB million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Results</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>-367</td>
</tr>
<tr>
<td>2022</td>
<td>-622</td>
</tr>
</tbody>
</table>

- (RMB255 million)³

**Segment Profit**

(RMB million)

<table>
<thead>
<tr>
<th>Year</th>
<th>Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021</td>
<td>-433</td>
</tr>
<tr>
<td>2022</td>
<td>-792</td>
</tr>
</tbody>
</table>

- (RMB359 million)³

---

**Investment 2011-2017**

- Built offline healthcare network
- Gained experience in high-end healthcare
- Launched online healthcare services
- Developed regional medical centers

**Operation 2018-2020**

- Created advantageous specialty areas
- Online and offline strategic synergy
- Developed high-end aesthetic medical business
- Constructing specialties for health and wellness

**Strategic Upgrade 2021-Present**

- Integrating resources to build Internet healthcare ecosystem
- Consolidating the leading position as non-public healthcare provider
- Building intelligent Cloud Healthcare
- Building healthcare ecosystem

---

Note 1: Segment results are obtained as segment revenue less costs of sales, selling and distribution expenses, administrative expenses and R&D expenses.

Note 2: The revenue growth was mainly due to the growth of online business and the recovery of offline hospitals revenue. Segment revenue increased 33.56% YoY, excluding the impact of acquiring Guangzhou Xinshi Hospital.

Note 3: The decrease of segment results and segment profit was mainly due to the investment in online business, periodic decrease in diagnosis and treatment volume of hospitals and initial loss of newly opened hospitals.
Healthcare Services - Offline Services

**Covered Region**
- Focus on the Yangtze River Delta, the Greater Bay Area and other regions; connecting medical centers with regional medical associations; integrating hospital resources
- **6,333 beds** in hospitals controlled by the Group by the end of 2022

**Competitiveness**
- Foshan Chancheng Hospital received JCI certification and ranked the TOP1 non-public hospital in China for 5 consecutive years
- Shenzhen Hengsheng Hospital was granted JVF license

**Highlights**
- Regional flagship hospitals include Foshan Chancheng, Shenzhen Hengsheng, etc.
- Class III General Hospital with **1,750 beds**
- Realized revenue of **RMB2,145 million**, and profit of **RMB111 million** in 2022
- Fosun Pharma currently holds 86.47% of the share

**Major Hospitals**
- **Pearl River Delta**
  - Class III General Hospital with **600 beds**
  - Acquired 60% stake of Shenzhen Hengsheng Hospital for RMB909 million in November 2017
  - Acquired 70% stake of Guangdong Xinshi Hospital in January 2022

**Other Strategic Region**

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Note1: Last update in December 2022
Note2: According to Ailibi ranking
Healthcare Services – Integrating Online and Offline Services

- Integrated online and offline healthcare services from 2021, has received **10 internet hospital licenses** as for now
- **Building online medical service platform** to provide healthcare services, pharmaceutical and med tech e-commerce, health insurance service and health management services

Accelerating online and offline services integration
**Building a one-stop healthcare management FHMO**

**Online Platform**
- **Supply Chain**: medicine, vaccine, rehab products
- **Consultation**: specialized doctors
- **Integrated with Offline Platform**: testing, accompanied consultation
- **Content**: authority, timeliness

**Downstream: Insurance Payment**

**Upstream: Pharmaceutical Supply**

- **Internet Hospital + Cloud HIS**
- **Controlled Hospitals**
- **Collaborated Institutions**

**Offline Medical Institutions**
- **Integrated supply chain**
- **Integrated with Online Platform**: gathering specialists
- **Iteration of testing/rehab products**
- **Network of Medical institutions in Tier 1&2 cities**

**Healthcare Services**
- Pharmaceutical and Med Tech Products
- Health Insurance
- Health Management

**Healthcare Services**
- Supply Chain: medicine, vaccine, rehab products
- Consultation: specialized doctors
- Integrated with Offline Platform: testing, accompanied consultation
- Content: authority, timeliness

**Downstream: Insurance Payment**

**Upstream: Pharmaceutical Supply**

- **Internet Hospital + Cloud HIS**
- **Controlled Hospitals**
- **Collaborated Institutions**

**Offline Medical Institutions**
- **Integrated supply chain**
- Integrated with Online Platform: gathering specialists
- Iteration of testing/rehab products
- Network of Medical institutions in Tier 1&2 cities
Sinopharm Performance

- Actively complied with the industry transformation trend, strengthened service capability of distribution network, and ensured the steady growth of key regions and markets while continuously improving the coverage and penetration ratio of business network. The 2022 revenue from the pharmaceutical distribution segment reached RMB406.60 billion (+4.27% YoY)

- Fully utilized advantages of “covering the whole country” logistics network, actively expanded derivative services while safeguarding personal protective products for COVID-19, and further enhanced the market share. The 2022 revenue from the medical device segment amounted to RMB120.85 billion (+11.77% YoY)

- Actively responded to the national strategy, undertook the new transformation and demand of separation of medical services and pharmaceutical sales, increased the allocation of resources, and made great efforts to promote the balanced development of professional pharmacies and traditional pharmacies. The 2022 revenue from retail pharmacy business reached RMB33.0 billion (+13.49% YoY)
<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>Product</th>
<th>Target/MOA</th>
<th>Indication</th>
<th>Pre-Clinical</th>
<th>IND</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>NDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anti-tumor</td>
<td>+Chemo</td>
<td>PD-1</td>
<td>Squamous non-small cell lung cancer 1L</td>
<td>Global multi-center clinical trial Ph3, approved in Chinese Mainland in November 2022</td>
<td>First U.S. bridging study subject had been dosed in November 2022; granted Orphan-drug Designation by FDA and EC; approved in Chinese Mainland in January 2023</td>
<td>Approved clinical trials by FDA</td>
<td>Approved clinical trials by FDA</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Extensive-stage small cell lung cancer 1L</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Metastatic esophageal squamous-cell carcinoma 1L</td>
<td></td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Limited-stage small cell lung cancer</td>
<td>Global multi-center clinical trial Ph3; first subject had been dosed in the U.S. in January 2023</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Neo-/adjuvant treatment of gastric cancer</td>
<td></td>
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<tr>
<td></td>
<td>+HLX07</td>
<td>PD-1+EGFR</td>
<td>Hepatocellular carcinoma 1L</td>
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<td></td>
<td>Metastatic colorectal cancer 1L</td>
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<tr>
<td></td>
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<td></td>
<td>Squamous-cell carcinoma of the head and neck 2L</td>
<td>First subject had been dosed in January 2022</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td>Squamous non-small cell lung cancer 1L</td>
<td></td>
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<td></td>
</tr>
<tr>
<td></td>
<td>+Trastuzumab</td>
<td>HER2+HER 2</td>
<td>Gastric cancer</td>
<td>Initiated Ph2 clinical trial in Chinese Mainland in September 2021</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td></td>
<td>ESSEX</td>
<td>VEGF</td>
<td>Wet age-related macular degeneration</td>
<td>Global multi-center clinical trial Ph3; first subject had been dosed in the U.S. in February 2022; first subject had been dosed in Australia, Europe and Chinese Mainland individually</td>
<td></td>
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</tr>
<tr>
<td></td>
<td>HLX22</td>
<td>EGFR</td>
<td>Solid tumors (non-small cell lung cancer, esophageal carcinoma, etc.)</td>
<td>Approved clinical trials by FDA</td>
<td></td>
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<tr>
<td></td>
<td>ORGANON</td>
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</tr>
<tr>
<td></td>
<td>HLX07</td>
<td>EGFR</td>
<td>Breast cancer</td>
<td>Global multi-center clinical trial Ph3; first subject had been dosed in Chinese Mainland in 2022</td>
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<td></td>
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<td></td>
<td>Jingze</td>
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<tr>
<td></td>
<td>HLX05</td>
<td>EGFR</td>
<td>Metastatic colorectal cancer and squamous-cell carcinoma of the head and neck</td>
<td></td>
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<td></td>
</tr>
</tbody>
</table>

Note 1: granted KG Bio to develop and commercialize HLX10 in 10 countries in Southeast Asia
Note 2: granted ESSEX an exclusive license to develop, manufacture, and commercialize HLX04 in human ophthalmic therapeutic use
Note 3: granted Organon exclusive global commercialization rights except for China
Note 4: granted Jingze Biotech to commercialize HLX05 in China
Note 5: last update on 28th February 2023
## Large Molecules Pipeline (2/2)

<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>Product</th>
<th>Target/MOA</th>
<th>Indication</th>
<th>Pre-Clinical</th>
<th>IND</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>NDA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Anti-tumor</strong></td>
<td>FS-1502</td>
<td>HER2</td>
<td>HER2-positive advanced malignant solid tumor</td>
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<td></td>
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<td></td>
<td>HER2-positive locally advanced or metastatic breast cancer</td>
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<tr>
<td>FS-1502+Serplulimab</td>
<td></td>
<td>HER2+PD-1</td>
<td>Advanced gastric cancer with HER2 expression</td>
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<tr>
<td><strong>HLX14 (Denosumab)¹</strong></td>
<td></td>
<td>RANKL</td>
<td>Osteoporosis</td>
<td>Initiated Ph3 clinical trial in Chinese Mainland in June 2022; approved to enter Ph3 clinical trial by TGA in July 2022</td>
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<tr>
<td><strong>HLX26</strong></td>
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<td>LAG-3</td>
<td>Solid tumors and lymphomas</td>
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<tr>
<td><strong>HLX35²</strong></td>
<td></td>
<td>EGFR×4-1BB</td>
<td>Solid tumors</td>
<td>Approved to enter clinical trials by NMPA in January 2022; first subject had been dosed in Chinese Mainland in June 2022</td>
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<tr>
<td><strong>HLX301</strong></td>
<td>PD-L1 x TIGIT</td>
<td>Solid tumors</td>
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<tr>
<td><strong>HLX15 (Daratumumab)</strong></td>
<td></td>
<td>CD38</td>
<td>Multiple myeloma</td>
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<td><strong>HLX13 (Ipilimumab)</strong></td>
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<td>CTLA-4</td>
<td>Melanoma, renal cell carcinoma and metastatic colorectal cancer</td>
<td>First subject had been dosed in Chinese Mainland in February 2023</td>
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<tr>
<td><strong>Blood system</strong></td>
<td>Recombinant Human Erythropoietin Injection (pre-filled syringe)</td>
<td>EPO</td>
<td>Anemia of renal disease</td>
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<tr>
<td><strong>Metabolism and Digestive System</strong></td>
<td>Recombinant Insulin Glargine Injection</td>
<td>INSR</td>
<td>Diabetes</td>
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<tr>
<td></td>
<td>Mixed Protamine Zinc Recombinant Insulin Lispro Injection (50R)</td>
<td>INSR</td>
<td>Diabetes</td>
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<tr>
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<td>Liraglutide Injection</td>
<td>GLP-1</td>
<td>Diabetes</td>
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<tr>
<td><strong>Others</strong></td>
<td>RT002</td>
<td>Bio 1</td>
<td>Moderate to severe glabellar lines in adults (GL)</td>
<td>Completed the enrollment of subjects in Chinese Mainland in January 2022</td>
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<td></td>
<td></td>
<td>Bio 1</td>
<td>Cervical dystonia (CD)</td>
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</tbody>
</table>

**Note 1:** granted Organon exclusive global commercialization rights except for China

**Note 2:** granted Binacea to research, develop, manufacture and commercialize the HLX35 globally except for China (including Hong Kong, Macau and Taiwan region)

**Note 3:** last update on 28th February 2023
## Small Molecules Pipeline (1/2)

<table>
<thead>
<tr>
<th>Therapeutic Area</th>
<th>Project</th>
<th>Target/MO A</th>
<th>Indication</th>
<th>Pre-Clinical</th>
<th>IND</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>NDA</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Anti-tumor</strong></td>
<td>FCN-437c</td>
<td>CDK4/6</td>
<td>Breast cancer (1L)</td>
<td>Approved to enter Ph3 clinical trial by NMPA in January 2022; Ph1 clinical trial in the U.S.</td>
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<tr>
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<td></td>
<td>Breast cancer (2L)</td>
<td>Approved to enter Ph3 clinical trial by NMPA in January 2022; approved to enter clinical trials by FDA</td>
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<td></td>
<td>SAF-189</td>
<td>ALK</td>
<td>Non-small cell lung cancer</td>
<td>Approved to enter clinical trials by FDA</td>
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<td>ROS1</td>
<td>Non-small cell lung cancer</td>
<td>Approved to enter clinical trials by FDA</td>
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<td></td>
<td>HLX-208</td>
<td>BRAF V600E</td>
<td>Solid tumors (metastatic colorectal cancer, non-small cell lung cancer, etc.) LCH and ECD5</td>
<td>Approved to enter Ph1b/Ph2 clinical trials by NMPA in January 2022</td>
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<td>MEK</td>
<td>Neurofibromatosis type 1</td>
<td>Global multi-center clinical trial</td>
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<td></td>
<td>Low-grade glioma</td>
<td>Approved to enter clinical trials by NMPA in May 2022</td>
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<td>Malignant melanoma</td>
<td>Approved to enter clinical trials by NMPA in May 2022</td>
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<td>Arteriovenous malformation</td>
<td>Approved to enter clinical trials by NMPA in May 2022</td>
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<td>Histiocytic tumor</td>
<td>Approved to enter clinical trials by NMPA in May 2022</td>
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<td>YP01001</td>
<td>VEGFR</td>
<td>Advanced solid tumor</td>
<td>Approved to enter Ph1 clinical trial in the U.S.</td>
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<td>FCN-338</td>
<td>BCL-2</td>
<td>Hematological malignancies</td>
<td>Approved to enter Ph1 clinical trial in the U.S.</td>
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<td>Relapsed or refractory B-cell lymphoma</td>
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<td>FH-2001</td>
<td>FGFR/PD-L1</td>
<td>Advanced malignant solid tumors</td>
<td>Approved to enter Ph1 clinical trial in the U.S.</td>
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Note: last update on 28th February 2023
## Small Molecules Pipeline (2/2)

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<th>Therapeutic Area</th>
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<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>NDA</th>
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<tbody>
<tr>
<td>Blood System</td>
<td>Avatrombopag Tablet</td>
<td>TPO-R</td>
<td>Chronic idiopathic thrombocytopenic purpura</td>
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<td></td>
<td>Tenapanor Tablet</td>
<td>NHE 3</td>
<td>End-stage Renal Disease – Hemodialysis</td>
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<td>Metabolism and Digestive System</td>
<td>Ferric Pyrophosphate Citrate</td>
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<td>Iron replacement for HD patients</td>
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<tr>
<td></td>
<td>Tenapanor Tablet</td>
<td>NHE 3</td>
<td>Irritable Bowel Syndrome with Constipation</td>
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<td>FCN-342</td>
<td>URAT1</td>
<td>Gout</td>
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<td>Infectious Diseases</td>
<td>Molnupiravir</td>
<td>RNA polymerase</td>
<td>Treatment of COVID-19</td>
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<td>Paxlovid</td>
<td>3CL Protease</td>
<td>Treatment of COVID-19</td>
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<td>mRNA COVID-19 BNT162b2 &amp; bivalent vaccine</td>
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<td>Immunization to prevent COVID-19</td>
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<td>PA-824</td>
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<td>XDR – Tuberculosis MDR – Tuberculosis</td>
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<td>Nervous System</td>
<td>Opicapone Tablet</td>
<td>COMT</td>
<td>Parkinson's syndromes</td>
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<tr>
<td>Others</td>
<td>Fortacin spray (Lidocaine Prilocaine spray)</td>
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<td>Premature ejaculation</td>
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<td></td>
<td>ET-26</td>
<td>-</td>
<td>Anesthesia</td>
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Note: last update on 28th February 2023

- NDA was accepted by NMPA in December 2022
- LAUNCHED PRETMANID IN THE U.S.*
- LAUNCHED ONGENTYS IN EUROPE*
- Approved to enter Ph2 clinical trial by NMPA in July 2022
- Administred in Hong Kong, Macau and Taiwan regions
- Launched in Europe*
## Vaccine Pipeline

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<tr>
<th>Product</th>
<th>Technology</th>
<th>Pre-Clinical</th>
<th>IND</th>
<th>Phase 1</th>
<th>Phase 2</th>
<th>Phase 3</th>
<th>NDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freeze-dried Human Rabies Vaccine (Vero Cells)</td>
<td>Inactivated</td>
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<tr>
<td>4-Valent Influenza Vaccine</td>
<td>Inactivated</td>
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<tr>
<td>Human Diploid Cell Rabies Vaccine</td>
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<tr>
<td>13-Valent Pneumococcal Conjugate Vaccine</td>
<td>Multivalent Conjugate</td>
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<tr>
<td>24-Valent Pneumococcal Conjugate Vaccine</td>
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<td>23-Valent Pneumococcal Conjugate Vaccine</td>
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<tr>
<td>Quadrivalent Meningococcal Polysaccharide Vaccine</td>
<td>Multivalent Conjugate</td>
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<tr>
<td>Tetanus Vaccine</td>
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<tr>
<td>Quadravalent Meningococcal Conjugate Vaccine</td>
<td>Multivalent Conjugate</td>
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<tr>
<td>Recombinant Zoster Vaccine</td>
<td>Insect Cells with Recombinant Baculovirus</td>
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<tr>
<td>Recombinant Quadravalent Influenza Vaccine</td>
<td>Insect Cells with Recombinant Baculovirus</td>
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