

# Investor Presentation

2026 Interim Results



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# **Financial Overview & Business Progress**

# 2026H1 Financial Overview 1/2

Steady profit growth amid sustained high-intensity investment in innovative drugs

## Revenue

20,442 RMB Million

+4.75%

YoY

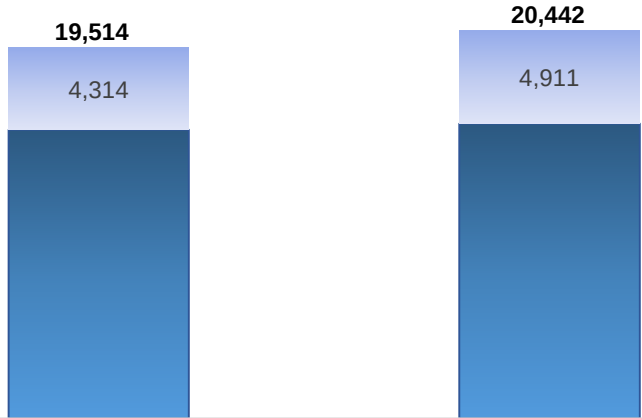
+7.17%

Constant ExRate  
YoY

Overseas income\* 6,379 RMB Million(+16.45%)

Innovative Drugs Revenue 4,911 RMB Million (+13.84%)  
43.73% of full-year guidance

RMB Million



2025H1

2026H1

## R&D expenditure

3,247 RMB Million

+25.66%

YoY

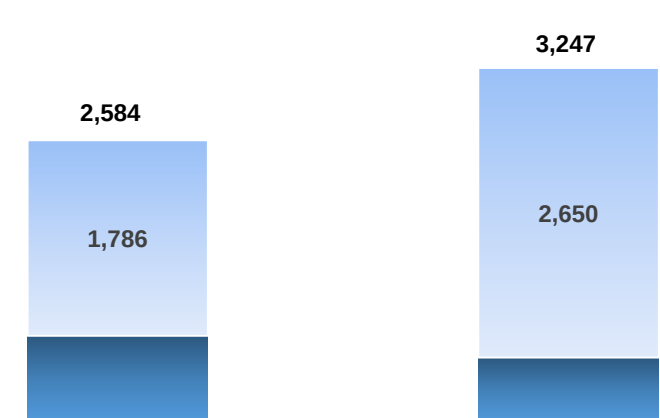
R&D Expenditure in  
Innovative Drugs

2,650 RMB Million (+48.38%)

Accounting for total  
R&D Expenditure

81.61% (+12.50pcts)

RMB Million



2025H1

2026H1

## Net Profit Attributable to Shareholders

1,721 RMB Million

+1.15%

YoY

43.46% of full-year guidance

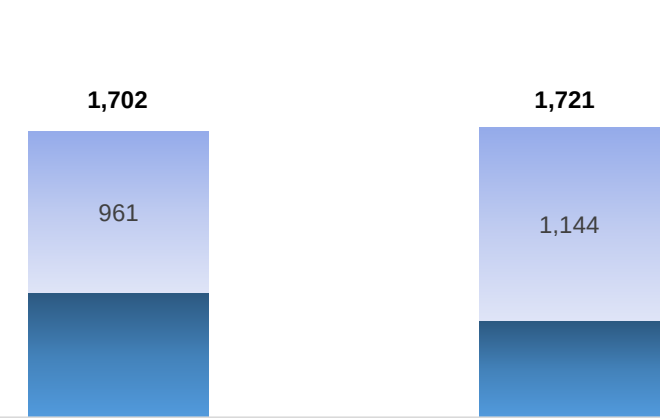
Net Profit  
(Excluding Non-Recurring)  
Attributable to Shareholders

1,144 RMB Million (+19.09%)

Non-Recurring Profits

577 RMB Million

RMB Million



2025H1

2026H1

■ Innovative Drugs Revenue

■ R&D Expenditure in Innovative Drugs

■ Net Profit (Excluding Non-Recurring) Attributable to Shareholders

■ Non-Recurring Profits

Note\*: Revenue from countries and regions  
outside China Mainland



# 2026H1 Financial Overview 2/2

Steady profit growth amid sustained high-intensity investment in innovative drugs

Gross margin

**49.67** %

+1.55pcts YoY improvement

Pharma segment gross margin 57.80%, increase 2.9pcts YoY

Gross margin - selling expense ratio

**28.06** %

+1.51pcts YoY improvement

Finance costs

**531** RMB mn

- 17.03% YoY

G&A expense ratio (excl. ESOP)

**9.81** %

-0.48pcts YoY improvement

| Indicator (RMB mn)                                                | 26H1   | 25H1   | YoY change |
|-------------------------------------------------------------------|--------|--------|------------|
| Revenue                                                           | 20,442 | 19,514 | +4.75%     |
| Gross profit                                                      | 10,154 | 9,391  | +8.12%     |
| Gross margin                                                      | 49.67% | 48.12% | +1.55pcts  |
| Selling expenses                                                  | 4,418  | 4,211  | +4.92%     |
| Selling expense ratio                                             | 21.61% | 21.58% | +0.03pcts  |
| Gross margin - selling expense ratio                              | 28.06% | 26.55% | +1.51pcts  |
| G&A expenses                                                      | 2,200  | 2,028  | +8.48%     |
| G&A expense ratio (excl. ESOP)                                    | 9.81%  | 10.29% | -0.48pcts  |
| R&D expenses                                                      | 2,087  | 1,717  | +21.55%    |
| R&D expense ratio                                                 | 10.21% | 8.80%  | +1.41pcts  |
| Finance costs                                                     | 531    | 640    | -17.03%    |
| Finance cost ratio                                                | 2.60%  | 3.28%  | -0.68pcts  |
| Net profit attributable to shareholders                           | 1,721  | 1,702  | +1.15%     |
| Net profit attributable to shareholders excl. non-recurring items | 1,144  | 961    | +19.09%    |
| Net profit margin excl. non-recurring items                       | 5.60%  | 4.92%  | +0.68pcts  |

# 2026 Innovative Pipeline Milestone Plan

In 2026H1, 7 innovative drugs with 20 indications approved and launched in and outside China

7 innovative drugs approved

20 indications approved

4 innovative drug NDAs accepted

~30 IND approved

## NDA Approval Plan

- **Luvometinib (MEK1/2)**
  - ◆ Paediatric LCH ✓
  - ◆ Adult NF1 ✓
- **Opicapone (COMT) PD** ✓
- **Fortacin** Premature ejaculation ✓
- **SBK002** Antiplatelet
- **GR1803 (BCMA CD3) MM**
- **Serplulimab Injection (PD-1)**
  - ◆ Neoadjuvant for GC ✓
  - ◆ nsNSCLC, sqNSCLC, ESCC ✓
- **HLX04-O (VEGF) wAMD**
- **HLX11 (HER2) BC** ✓
- **HLX14 (RANKL) Osteoporosis, etc** ✓

## NDA Application Plan

- **Luvometinib (MEK1/2)** Adult NF1 ✓
- **OP0595 (COMT)** Gram-negative bacterial infection ✓
- **SAF-189 (ALK)** ALK+NSCLC ✓
- **ET26 (GABAA)** Anesthesia ✓
- **IN10018 (FAK)** PROC
- **FKC889 (CD-19)** MCL
- **Serplulimab Injection (PD-1)** ES-SCLC ✓
- **Bevacizumab injection (VEGF)** mCRC, etc ✓
- **HLX903 (EGFR)** NSCLC ✓

## Clinical Readout Plan

- **FXS4983/AR1001 (PDE5)** AD Ph3
- **FS-1502 (HER2-ADC)** 2-4L BC Ph3
- **FXS6837 (CFB)**
  - ◆ PNH Ph2 ✓
  - ◆ IgA Kidney disease Ph2 ✓
- **SRT-007 (PSMAxSigma1)** mCRPC Ph1
- **Luvometinib (MEK1/2)**
  - ◆ Adult NF1 Ph3 ✓
- **Serplulimab Injection (PD-1)**
  - ◆ ES-SCLC US, Japan Bridging ✓
  - ◆ LS-SCLC Ph3 ✓
  - ◆ Neoadjuvant for GC Ph3 ✓
- **HLX22 (HER2)** HER-Low BC Ph3 ✓
- **HLX43 (PD-L1 ADC)**
  - ◆ ESCC Ph2 ✓
  - ◆ Solid tumors Ph2 ✓

## Early R&D Stage\*

- **FXS0683 (BCL-2)** Hematological tumor ✓
- **复迈宁 (MEK1/2)** KRAS+ G12C- NSCLC ✓
- **FXB0871 (PD-1xIL2)** Solid tumor ✓
- **FXS5626 (TYK2/JAK1)** Vitiligo ✓
- **FXR0906 (APOC3)** Hypertriglyceridaemia ✓
- **FXS0260** Solid tumor
- **GV-971 PD**
- **HT-001<sup>3</sup> (NLRP3)** : PD
- **SRT-003 (FAP)** : Solid tumor
- **FKC289 (CD-19xBCMA)** ALA, MN ✓
- **HLX97 (KAT6A/B)** Solid tumor ✓
- **HLX3901 (DLL3xDLL3xCD3xCD28)** Solid tumor ✓
- **HLX316 (B7-H3 Sialidase)** Solid tumor ✓
- **HLX48 (cMETxEGFR ADC)** NSCLC, mCRC
- **HLX3902 (STEAP1xCD3xCD28)** PC
- **HLX105 (PD-1xIL2)** Solid tumor

....<sup>2</sup>

Note3: Affiliated Company's Pipeline

Note1: Calculated by approval

Note2: Only Include partial IND pipelines of Henlius

Note\*: Only include key innovative pipelines



Completed



Japan Progress



EU Progress



USA Progress



Other Areas

# Core Innovative Drug Pipelines

Focus on three core areas — oncology, immunology & inflammation, and neurodegenerative diseases  
Expand into CVRM (cardiovascular, renal & metabolic), anti-infectives, rare diseases and other therapeutic areas

| TAs          | Platforms      | Molecule                 | Indications                         | IND | Ph1/ IIT | Ph2                                                                                   | Ph3                                                                                   | NDA/ BLA Application                                                                  | Launched                                                                            |
|--------------|----------------|--------------------------|-------------------------------------|-----|----------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| Solid Tumors | Antibody/ ADC  | HLX10 (PD-1)             | sqNSCLC, ES-SCLC, ESCC, nsNSCLC, GC |     |          |                                                                                       |                                                                                       |                                                                                       |  |
|              |                |                          | 1L LS-SCLC                          |     |          |                                                                                       |                                                                                       |    |                                                                                     |
|              |                |                          | 1L ES-SCLC   US JP                  |     |          |                                                                                       |                                                                                       |    |                                                                                     |
|              |                |                          | mCRC                                |     |          |                                                                                       |                                                                                       |    |                                                                                     |
|              |                | HLX22 (HER2)             | GC, BC                              |     |          |                                                                                       |                                                                                       |    |                                                                                     |
|              |                | HLX43 (PD-L1 ADC)        | Solid tumors                        |     |          |                                                                                       |    |                                                                                       |                                                                                     |
|              |                | HLX48 (EGFR/cMet ADC)    | SCLC, CRC                           |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              | Small Molecule | FXB0871 (PD-1/IL2)       | Solid tumors                        |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                | FCN-159 (MEK1/2)         | NF1-Pediatric, LCH-Adult/Pediatric  |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                |                          | NF1-Adult                           |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                |                          | LGG                                 |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
| Heme         | Antibody       | GR1803 (BCMA/CD3)        | MM                                  |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              | Small Molecule | FXS0683 (BCL-2)          | Hematology                          |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              | Cell Therapy   | FKC876 (CD19 CAR-T)      | LBCL                                |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                | FKC889 (CD19 CAR-T)      | ALL, MCL                            |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                | FKC389 (BCMA/CD19)       | Hematology, Autoimmune diseases     |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                |                          |                                     |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
| Inflammatory | Antibody       | JS005 (IL-17A)           | PsO                                 |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              | Small Molecule | FXS5626 (TKY2/ JAK1)     | NIU                                 |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                | FXS6837 (CFB)            | IgA                                 |     |          |                                                                                       |  |                                                                                       |                                                                                     |
|              |                |                          | PNH #                               |     |          |                                                                                       |                                                                                       |  |                                                                                     |
|              |                | FXS7553 (DPP1)           | NCFBE                               |     |          |                                                                                       |  |                                                                                       |                                                                                     |
|              |                |                          | COPD #                              |     |          |                                                                                       |  |                                                                                       |                                                                                     |
| CNS          | Cell Therapy   | FKC289 (CD19/BCMA CAR-T) | ALA, MN                             |     |          |  |                                                                                       |                                                                                       |                                                                                     |
|              | Small Molecule | FXS4983/AR1001 (PDE5)    | AD                                  |     |          |                                                                                       |                                                                                       |  |                                                                                     |
|              |                | GV-971                   | AD                                  |     |          |                                                                                       |                                                                                       |                                                                                       |                                                                                     |
|              |                | HT-001* (NLRP3)          | PD                                  |     |          |  |                                                                                       |                                                                                       |                                                                                     |
| CVRM         | siRNA          | FXR0906 (ApoC3)          | sHTG                                |     |          |                                                                                       |                                                                                       |                                                                                       | Note#: Subsequent Events                                                            |

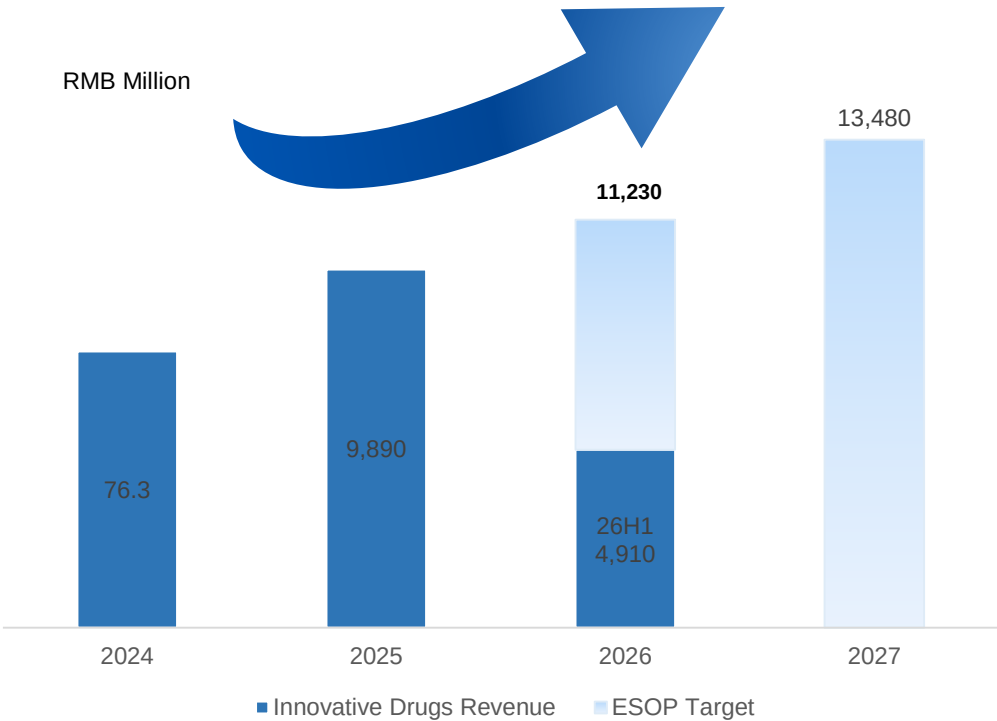
Note\*: Affiliated Company's Pipeline



# **Innovation & Globalization Strategy**

# Innovative Drug Commercialization

Innovative drug revenue keeps growing, steadily delivering on ESOP targets



2025

**Core Products**

★ Serplulimab Injection (PD-1)  
2025 Revenue 1,493 RMB Million

★ Trastuzumab Injection (HER2)  
2025 Revenue 2,965 RMB Million

★ Netupitant and Palonosetron  
2025 Revenue Over 500 RMB Million

★ Axicabtagene Ciloleuceel Injection  
2025 Revenue Over 500 RMB Million

2026

★ Luvometinib tablets  
Included In 2026 NRDL

Fovinaciliclib citrate capsules  
Included In 2026 NRDL

Neratinib  
26H1 Revenue 200 RMB Million

★ Daxibotulinumtoxin A botulinum toxin  
Launched in 2026

| Launch Plan |   | Product Name          | Target     | Indication                                    |
|-------------|---|-----------------------|------------|-----------------------------------------------|
| 2026        | ★ | GR1803                | CD3 & BCMA | MM                                            |
| 2027        | ★ | JS005                 | IL-17A     | Psoriasis                                     |
| 2027        | ★ | IN10018               | FAK        | PROC                                          |
| 2027        | ★ | Adonertinib           | EGFR       | NSCLC                                         |
| 2028        | ★ | FXS4983/AR1001        | PDE5       | MCI to Mild AD                                |
| 2028        | ★ | HLX22                 | HER2       | GC/BC                                         |
| 2028        | ★ | Serplulimab Injection | PD-1       | ES-SCLC(US)<br>mCRC combined with Bevacizumab |
| 2029        | ★ | GV-971                | —          | Mild to Moderate AD                           |
| 2029        | ★ | HLX43                 | PD-L1 ADC  | Solid tumors                                  |

# Global Commercialization Capabilities

Direct sales teams + regional distribution + global marketing network

Global commercialization team ~6,000

China ~5,000

Overseas ~1,000

Market Access

Oncology  
Innovative Drug  
Team  
~2,000

Non-Oncology  
Innovative Drug

OBM Broad  
Market Team

New Retail Team  
for OTC

Med Tech Team

Mature markets

- **US Market:** Actively promoting the sale of **generic drugs and preparations for the launch of innovative drugs, respiratory and medical aesthetic devices**, and continuously strengthening commercialization capabilities in the U.S. market
- **EU Markets:** Serplulimab Injection has been **included in the healthcare insurance catalogs of 12 EU countries**
- **Japan Markets:** Collaborated with **Eisai** on Serplulimab to accelerate its commercialization process in Japan

Emerging markets

- **African Markets:** A marketing network covering **more than 40 countries and regions** has been established
- **Mid-east Markets:** Accelerate the launch of innovative products through **strategic cooperation**
  - ◆ **JV:** Established a joint venture with Saudi pharmaceutical company SVAX in Saudi Arabia to promote innovative and high-value products entering the **MENAT region** (Middle East, North Africa, Turkey)
  - ◆ **Licensing:** Collaborated with **Abbott**, granting exclusive commercial licenses for Serplulimab injection in **42 countries/regions** across Asia, the Middle East, Africa, and Eastern Europe, deepening its presence in emerging markets

Med-Tech

- **Sisram:** Combining "**digitalization + direct distribution**," it has established **12 direct sales offices worldwide**, with a marketing network covering **more than 110 countries and regions**
- **Breas:** Established **9 subsidiaries worldwide**, with a marketing network covering **nearly 60 countries and regions**



Core Markets

- Coverage of **16,000+** secondary and above hospitals



Broad Markets

- Covering **130,000+** primary terminals



Retail Markets

- Covering **200,000+** pharmacies



# Deep Globalization

Building a global operating system with full value-chain synergy

## Overseas Revenue \*

**6,379** RMB Million

YoY

**+16.45%**

% of total revenue  
(+3.14pcts)

**31.21%**

## The process of internationalization continues to advance, and breakthroughs have been made in global market expansion

Serplulimab (PD-1) received 3 additional indication approvals in the EU  
Desuzumab was approved in Canada, following by its approval in the US and EU  
Pertuzumab was approved in EU

Gland Pharma's new products such as Dabavanxin and bromonidipine have been approved in the US

Gland Pharma has entered into a strategic manufacturing and supply agreement with a global pharmaceutical company, with the expected annualized revenue potential after commercialization of all products at approximately \$90 million to \$100 million

The new Breas Apto respiratory mask series has been launched in Europe, and its U.S. registration filing is also progressing steadily

## Core Competitiveness

### Innovative R&D: Deepening global clinical collaboration to accelerate product value transformation

We continuously conduct multiple international multicenter clinical studies, covering the United States, the European Union, Japan, Australia, and other regions

Promote international multicenter Phase II clinical trials on FXS6837 (CFB) and FXS7553 (DPP-1)

Serplulimab (PD-1), HLX22 (HER2), HLX43 (PD-L1 ADC), and others have received FDA/EMA orphan drug designation

### Registration: Breakthroughs led by Europe and America, deepening in emerging markets

It has established a registration network covering core global markets including China, the United States, Europe, Japan, India, Africa, Southeast Asia, and the Middle East

Serplulimab has been approved for marketing in about 50 countries

The biopharmaceutical platform's quality system and registration capabilities have been certified to international standards, achieving deep coverage of mainstream markets in Europe and America

Fosun Pharma USA continuously to elaborated innovative drug registration and commercialization

### Production: Global Layout to Strengthen Supply Foundation

The pharmaceutical sector has 65 production lines certified by GMP and WHO PQ certification in mainstream markets such as the United States, European Union, and Japan

Henlius biopharmaceutical production lines have achieved regular supply in China, Europe, Canada, Latin America, Southeast Asia, India, and other regions



Note\*: Revenue from countries and regions outside China Mainland

# Innovative R&D Decision-making System

Internal Pipeline Committee + External Scientific Advisory Board

Steps from project approval to product commercialization

Project Initiation

Preliminary Study

Pre-Clinical

CMC

Clinical

Registration

## Internal Pipeline Committee

Internal Pipeline Committee

**Members:** internal experts, focused on science and execution

**Responsibilities:** refining R&D strategy, portfolio management and end-to-end oversight of project progress

**Capabilities:** globally experienced R&D team covering the entire chain from early research to registration

Overall R&D strategy

Pipeline planning

Resource allocation

## External Scientific Advisory Board

Scientific Advisory Board (SAB)

**Members:** external experts, including academicians and leading multi-disciplinary clinical researchers

**Responsibilities:** setting core therapeutic areas, providing medium-to-long-term innovation strategy insights

**Capabilities:** experts across neurology, oncology, metabolism and immunology, combining industry and investment perspectives

Forward-looking industry insights

Strategy optimization

Decision support

# Innovative R&D Platforms

Focused on core therapeutic areas, continuously building a high-value pipeline

- Deeply developed **3 core therapeutic areas**: oncology, immuno-inflammatory diseases, and neurodegenerative diseases, while actively expanding into chronic diseases (cardiovascular, renal, and metabolic), anti-infective, and rare disease treatments
- Strengthened core technology platforms such as **antibodies, ADCs, and next-generation small molecule drugs**, and actively expanded into cutting-edge technology directions such as **radiopharmaceuticals, small nucleic acids, peptides, and cell therapies**

|                                                                                                         | <br>Monoclonal Antibody | <br>Bis, poly Antibody | <br>ADC | <br>Fusion proteins | <br>Small molecules | <br>PROTAC/<br>Molecular Glue | <br>Autologous CAR-T | <br>Next-Gen CAR-T <sup>1</sup> | <br>RLT | <br>siRNA | <br>Others <sup>2</sup> | <br>Diagnostic &<br>Med Tech |
|---------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------|
|  <b>Solid tumors</b>   | Launched/NDA                                                                                             | Phase I                                                                                                 | Phase III                                                                                | Phase I                                                                                               | Launched/NDA                                                                                           | Phase I                                                                                                          | Phase I                                                                                                 |                                                                                                                    | Phase I                                                                                    | Phase I                                                                                      | Launched/NDA                                                                                               | Launched (Diagnostic & Med Tech)                                                                                |
|  <b>Heme</b>           | Launched/NDA                                                                                             | Launched/NDA                                                                                            | Phase I                                                                                  |                                                                                                       | Phase I                                                                                                | Phase I                                                                                                          | Launched/NDA                                                                                            | Phase I                                                                                                            |                                                                                            |                                                                                              |                                                                                                            |                                                                                                                 |
|  <b>CNS</b>            | Phase I                                                                                                  | Phase I                                                                                                 |                                                                                          |                                                                                                       | Launched/NDA                                                                                           | Phase I                                                                                                          |                                                                                                         |                                                                                                                    |                                                                                            | Phase I                                                                                      |                                                                                                            | Launched (Diagnostic & Med Tech)                                                                                |
|  <b>Inflammatory</b> | Launched/NDA                                                                                             | Phase I                                                                                                 |                                                                                          | Phase I                                                                                               | Launched/NDA                                                                                           |                                                                                                                  | Phase I                                                                                                 | Phase I                                                                                                            |                                                                                            | Phase I                                                                                      |                                                                                                            |                                                                                                                 |
|  <b>CVRM</b>         | Phase I                                                                                                  |                                                                                                         |                                                                                          |                                                                                                       | Launched/NDA                                                                                           |                                                                                                                  |                                                                                                         |                                                                                                                    |                                                                                            | Phase I                                                                                      | Launched/NDA                                                                                               |                                                                                                                 |
| <b>Other</b><br>(Includes rare diseases, anti-infections, etc.)                                         | Launched/NDA                                                                                             |                                                                                                         |                                                                                          |                                                                                                       | Launched/NDA                                                                                           |                                                                                                                  |                                                                                                         | Phase I                                                                                                            |                                                                                            |                                                                                              | Launched/NDA                                                                                               | Launched (Diagnostic & Med Tech)                                                                                |

Launched/NDA
Phase III
Phase II
Phase I
IIT/Pre-clinical
Launched (Diagnostic & Med Tech)

Note<sup>1</sup>: Including In-vivo CAR-T and U CAR-T

Note<sup>2</sup>: Including recombinant proteins, immunoglobulins, cytokines, botulinum toxin, FDCs, peptides, tumor vaccines, and more

# Driving Business Growth through Digitalization and AI

PharmAID® pharma digital intelligence system

- **PharmAID® V2.0:** PharmaSight for strategic decisions, Astrolabe & MedAlkaid for R&D, AquaVista for data & knowledge
- AI tools already applied in early discovery; **2 new molecules generated and structured with AI-assisted had entered the PCC stage**



**PharmaSight**

**Decision Intelligence**



Intelligence



Project Assessment



Quantitative Decisions



Portfolio Management



Opportunity & Initiation



Target Discovery



Molecule & CMC



Preclinical / IND



Phase I-III



NDA/BLA & Post-Launch



**Astrolabe**

AI for Drug Discovery



Target Discovery



Molecule Design



Property Prediction



Virtual Screening



Dry-Wet Lab Loop



**MedAlkaid**

AI for Clinical R&D & Medical Sciences



Study Design



Medical Review



Data & Safety



Regulatory Writing



**AquaVista**

**Unified Data Lakehouse**



Data Integration



Data Governance

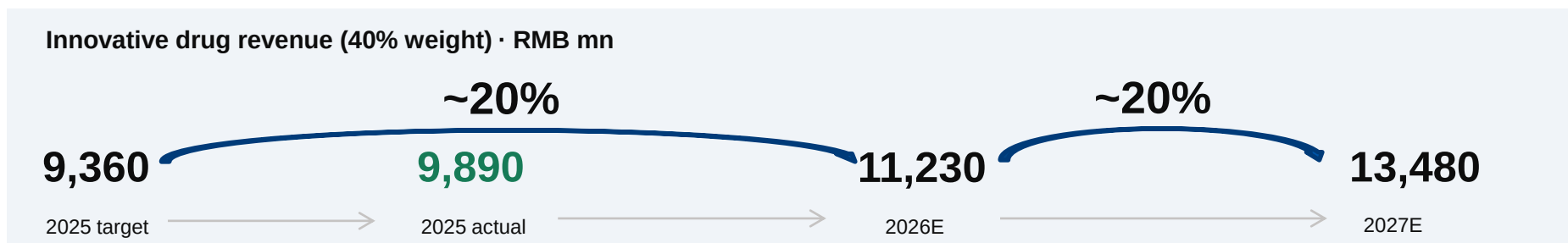
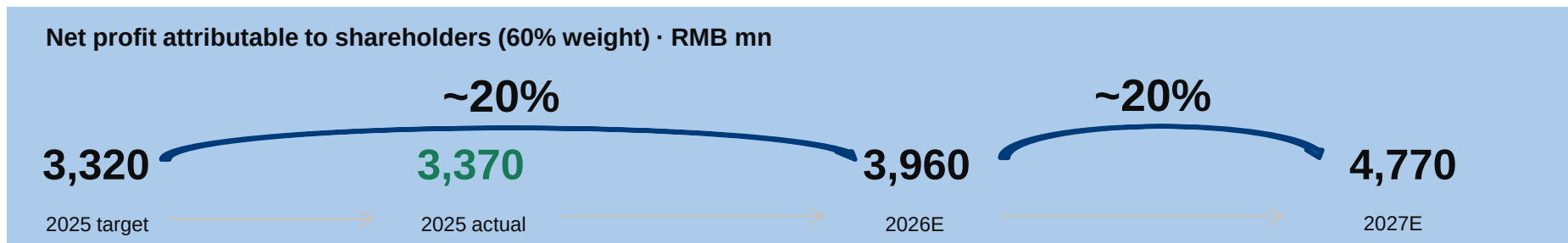


Knowledge · Models · Agents

**Four Platforms, One AI Backbone Across the Pharma Lifecycle**

# ESOP Guiding Profit Growth

Innovation-driven, continuously delivering on performance guidance



## A-share ESOP plan

Instrument: A-share options · 4,446,400 units conferred in 2025

Strike price: RMB27.93/share · term ≤60 months

Grantees: directors, senior management, middle management and core staff

## H-share ESOP plan

Instrument: H-share RSUs · 10,589,500 units conferred in 2025

Price: RMB1.00/share · term 60 months

Grantees: directors, senior management, middle management and core staff

# ESG & Sustainability

Deeply embedding ESG principles, continuously improving the ESG management system and corporate governance, driving long-term value through governance effectiveness

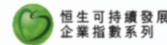
MSCI  
ESG  
RATINGS



As of Mar 2026



恒生指數  
HANG SENG INDEXES



Hang Seng ESG rating



Again featured on  
Fortune China's 2026  
ESG Impact List

## Environmental protection

- Environmental performance included in ESG KPIs, factored into **executive performance reviews**
- ~**RMB80mn** invested in environmental protection in 2025
- **92.6%** of production subsidiaries covered by **ISO 14001 EMS**, up **9.3pcts YoY**
- In 2025, savings in electricity, natural gas and purchased steam reduced carbon emissions by 11,811 tonnes; comprehensive energy intensity of 1.704 GJ per RMB10,000 of revenue, down 6.8% YoY
- Own solar PV generation exceeded **30mn kWh** in 2025, up **~1.15x YoY**
- Completed the five-year EHS strategic cycle (2021-2025)

## Social responsibility

- **6** rare disease drug indications launched, **9** in development
- Artesunate has cumulatively saved **over 88mn** severe malaria patients; malaria prevention programs have benefited **over 330mn** African children; plan to donate **RMB10mn** worth of antimalarial drugs to Africa over three years; **900,000 courses** of antimalarial products donated to Africa in 2025; **3,600+** CME<sup>1</sup> training sessions held with **60,000+** participants
- **Phase I** main structure of the Côte d'Ivoire campus **topped out**; Phase I target capacity of **500mn tablets** per year
- **Village Doctor Program helping improve primary healthcare**
- **Member of the Pharmaceutical Supply Chain Initiative (PSCI)**
- **ISO 9001 QMS coverage of nearly 98%**
- Annual **green supply chain audits** of suppliers; **30** audits conducted in 2025
- An equal and diverse workplace with **51.2%** female employees

## Corporate governance

- **Professional and diverse Board:** the company has a Board Diversity Policy; directors are experts from different industries and fields at home and abroad; **an independent director chairs the Board ESG Committee**
- **Top-down ESG governance:** an ESG governance structure composed of the Board and Board ESG Committee, the ESG Management Committee and ESG working groups
- ESG performance weighted at **no less than 10%** of executive KPIs
- Annual audits of compliance with the code of business conduct
- **Annual systematic responsible marketing audits covering all companies selling externally**
- **Annual business ethics training for all employees**



**Pharmaceuticals**

# Pharmaceutical Business - Performance Overview

Innovation and transformation drive growth, with R&D investment continuing to ramp up

## Segment Revenue

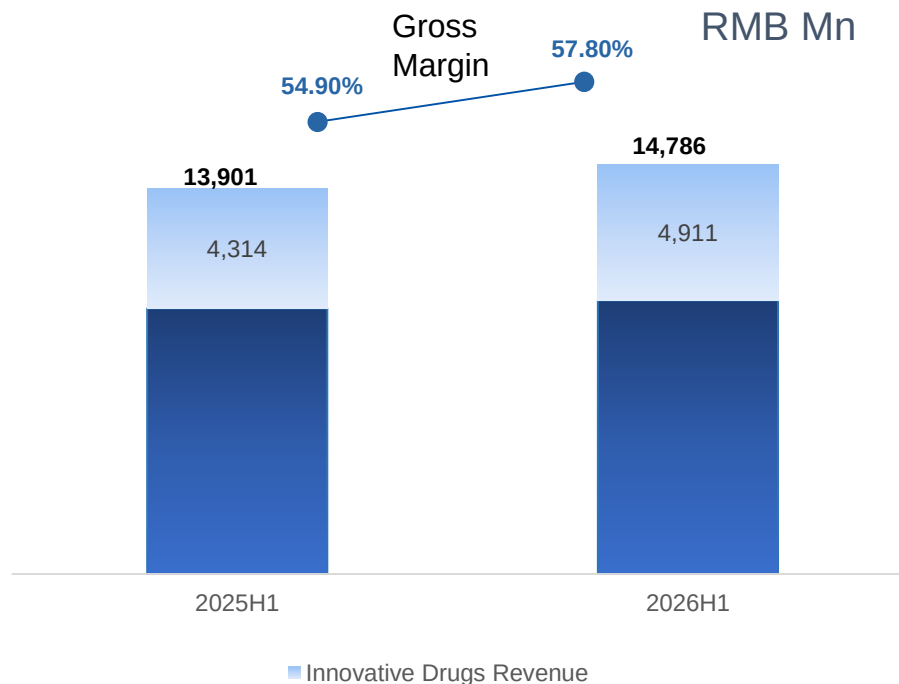
**14,786** RMB Mn

**+6.37%** YoY

Innovative Drugs Revenue **4,911 RMB Million (+13.84%)**  
43.73% of full-year guidance

Innovative Drugs Revenue accounted  
for the segment revenue **33.21% (+2.17pcts)**

Gross Margin **57.80% (+2.90pcts)**



## Core driving products



**Netupitant and  
Palonosetron**  
Increase 30% YoY



**Bevacizumab injection**  
Increase 87.6% YoY



**Neratinib**  
26H1 Revenue 200 RMB  
Million, increase 102.0% YoY

## Innovative Drug R&D Expenditure

**2,650** RMB Mn

**+48.38%** YoY

## Segment Results

**1,834** RMB Mn

**+13.42%** YoY

## Segment Profits

**1,698** RMB Million

**+6.99%** YoY

# Key Product: Serplulimab

Next China-developed Innovative Drug to Achieve RMB 10B+ Global Sales



## 1H26 sales revenue of approx. RMB598mn

### North America

- **U.S.:** Bridging study enrollment for all 200 patients completed; Data readout in 2026; **BLA submission expected in 2026**
- **Canada:** Build in-house commercial capabilities to maximize commercial value

*High-potential markets commercial momentum building*

### Europe

- **EU:** 4 indications approved, incl. SCLC, sq/nsq-NSCLC and ESCC, **commercially launched in 17 European countries and included in national reimbursement lists in 12 countries**, including the UK, Germany, Italy and Sweden
- **UK:** Formally enters routine use in the NHS following NICE recommendation, becoming the 1<sup>st</sup> PD-1 inhibitor for ES-SCLC in England and Wales

*Indication expansion to sustain overseas volume growth*

### Asia-Pacific

- **China:** **Perioperative gastric cancer indication approved in China**, with global development advancing in parallel; **1L mCRC Ph 3 Study** enrollment completed in China, Japan and SEA; **MRCT data readout expected in 2027**
- **Japan:** **Partnering with Eisai** to embark on a new journey in Japan; BLA for ES-SCLC expected in 2027 H1; 1L mCRC, Ph 3 study patient enrollment completed; Adj/neo-adj GC bridging study in preparation
- Global approvals are steadily advancing across South Korea, Latin America, Southeast Asia and other regions

With **6** Global Partners  
Covering **50+** Markets

3 Differentiated Indications  
Targeting a RMB **10B+**  
Global Peak Sales



Lung  
Cancer



Gastric  
Cancer



Colorectal  
Cancer

# Core Oncology Pipelines

Oncology — diversified layout across antibodies, ADCs and radiopharmaceuticals

## HLX22 HER2 mAb

Bispecific (two-epitope) HER2 therapy with the potential to change the current 1L gastric cancer SOC



Gastric cancer Breast cancer

- ✓ **Key advantages:** the two-epitope HER2 therapy increases HER2 internalization by 40-80%, potentially breaking through the bottleneck of 1L treatment for HER2-positive gastric cancer
- ✓ **Regulatory designations:** orphan drug designation for gastric cancer granted by the FDA and EMA

### Clinical progress: gastric cancer

- ✓ Phase II study showed sustained PFS/OS benefit; **risk of progression or death reduced by 80%** over >2-year follow-up
  - ✓ Phase III multiregional trial: **head-to-head vs. 1L standard of care** (trastuzumab + chemo ± pembrolizumab)
- Ongoing studies in HER2-positive and HER2-low HR+ breast cancer; potential in other tumor types

## HLX43 PD-L1 ADC

Broad-spectrum anti-tumor ADC;



Lung cancer Cervical cancer Esophageal cancer Colorectal cancer Gastric cancer

- ✓ **Mechanism of action:** broad-spectrum anti-tumor ADC combining ADC + IO efficacy, not dependent on biomarker selection
- ✓ **Regulatory designation:** FDA granted orphan drug designation for thymic epithelial tumors

### Clinical progress & plans: multiple solid tumors

- ✓ **International multicenter trials** accelerating in China, the US, Australia, Japan, etc.
  - ✓ Data on thymic squamous carcinoma, ES-SCLC and LS-SCLC selected for WCLC
- Positive data continue to emerge; potential best-in-class in lung cancer, cervical cancer, ESCC, etc.

## SRT-007 PSMA RLT

Theranostic radiopharmaceutical for mCRPC



Prostate cancer

- ✓ **Mechanism of action:** synergistic action of PSMA antigen on the prostate cancer cell membrane and intracellular Sigma-1 receptor mediates drug internalization and inhibits efflux; radioactive nuclide emissions physically kill cancer cells

### Clinical progress & plans: mCRPC

- ✓ First patient enrolled in the Phase I trial in December 2025

Simultaneously developing the **alpha nuclide** RLT SRT-017 ([225]Ac-PSMA-0057 injection); **IIT study initiated**

# Core Immunology & Inflammation Pipelines

Immunology & inflammation — differentiated target layout, continually achieving global partnerships

## FXS6837 CFB inhibitor

Complement factor B inhibitor for complement-mediated hemolytic diseases and nephropathies



IgA nephropathy



PNH



Out-licensed to Sitala

**US\$25mn upfront**

- ✓ Phase III trial initiated in complement-inhibitor-naïve PNH patients, head-to-head vs. eculizumab
- ✓ Phase II trial FXS6837-IIb-201 in primary IgA nephropathy ongoing; data readout expected in Q4

## FXS7553 DPP-1 inhibitor

Neutrophil-mediated inflammation inhibitor with potential in COPD and other chronic diseases



NCFBE & COPD



Out-licensed to Expedition

**US\$17mn upfront**

- ✓ Expedition has completed a US\$115mn Series B financing
- ✓ First DPP1 inhibitor to initiate a global randomized Phase II trial in COPD #
- ✓ First patient dosed in China in the COPD Phase II trial #

## HT-001\* NLRP3

Targeting neuroinflammation pathways for neuroinflammatory diseases



Neuroinflammatory diseases



**Co-developed with Insilico Medicine**

- ✓ **Preclinical results:** demonstrated excellent efficacy, good safety and superior blood-brain barrier penetration in preclinical studies
- ✓ **Clinical progress:** Phase I trial in Parkinson's disease initiated in Australia; IND approved in China

Note\*: Affiliated Company's Pipeline

Note#: Subsequent Events

# Core CNS Pipelines

Deep engagement in AD, building a whole-course treatment portfolio

## AR1001

PDE5 inhibitor

Potent PDE-5 inhibitor; potential oral BIC therapy for AD



AD

**aribio**

- ✓ Global exclusive option agreement with Aribio covering key markets including the US, Europe and Japan; option fee of US\$60mn
- ✓ Option exercisable upon release of Phase III topline data; upfront payment of US\$80mn

**Phase II results:** mild-to-moderate Alzheimer's disease

- ✓ Efficacy: For mild AD patients that received AR1001 alone, the 10 mg group showed 2.4 points (15.1%) and the 30 mg group showed 8.7 points (46.3%,  $P = 0.001$ ) improvement over baseline at 52 weeks.
- ✓ **Phase III:** enrollment in the international multicenter Phase III trial completed

## GV-971

Oral AD drug with excellent real-world data



AD

**Phase III data:** conducted at 34 Grade-A tertiary hospitals nationwide, 818 patients enrolled

- ✓ **Efficacy:** -2.54-point difference between treatment and placebo groups in change from baseline in ADAS-Cog12

**Real-world study:** 3,300 subjects enrolled in total

- ✓ In treatment-naïve patients, 1 year of GV-971 treatment significantly improved cognitive and daily-living function scores from baseline
- ✓ In previously treated patients, 1 year of GV-971 treatment significantly slowed the worsening of cognitive and daily-living function vs. literature controls, superior to symptomatic drugs alone

**Confirmatory trial:** 1,950 patients planned; 1,030 enrolled as of August 15, 2026, including 427 in 2026

# Open R&D Ecosystem

Open innovation — strengthening internal platforms and pursuing diverse external partnerships to continuously enrich the pipeline

## License out\*

|                     |  |  |  |
|---------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|
| Pipelines           | YP05002                                                                           | Cetuximab<br>Evolocumab<br>Belimumab<br>HLXTE-HAase1001                           | Serplulimab                                                                       |
| Target              | GLP-1                                                                             | -                                                                                 | PD-1                                                                              |
| Clinical Stage      | Phase I                                                                           | -                                                                                 | Bridging                                                                          |
| Indications         | T2DM, Obesity                                                                     | -                                                                                 | Tumors                                                                            |
| Upfront             | 150 USD Million                                                                   | 77 USD Million                                                                    | 75 USD Million                                                                    |
| Potential Pipelines | 1,935 USD Million                                                                 | 245 USD Million                                                                   | 313 USD Million                                                                   |
| Licensed Area       | Global                                                                            | Global (Exclude China Mainland, Hong Kong, Macau, and Taiwan)                     | Japan                                                                             |

## Co-Development

|  |
|-------------------------------------------------------------------------------------|
| Partner Nominations                                                                 |
| Preclinical                                                                         |
| -                                                                                   |
| -                                                                                   |
| Up to 362.5 USD Million per project                                                 |
| Global (Exclude China Mainland, Hong Kong, and Macau)                               |

## License In\*

|  |  |
|-------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|
| AR1001                                                                              | GR1803                                                                              |
| PDE5                                                                                | CD3/BCMA                                                                            |
| Phase III                                                                           | NDA                                                                                 |
| AD                                                                                  | Multiple myeloma                                                                    |
| 60 USD Million<br>Exercise fee 80 USD Million                                       | RMB300mn                                                                            |
| 100 USD Million <sup>1</sup>                                                        | RMB1,520mn                                                                          |
| Global Main Markets                                                                 | Greater China                                                                       |

## Fund Incubation\*

|                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| HT001+HT002                                                                                                                                                                                      |
| GaINAc siRNA+<br>HBsAg monoclonal antibody                                                                                                                                                       |
| Phase II                                                                                                                                                                                         |
| Chronic hepatitis B                                                                                                                                                                              |
| <ul style="list-style-type: none"> <li>Fosun Health Capital Incubated</li> <li>Valuation Exceeds 2,000 RMB Million after Series B equity financing</li> <li>Fosun Pharma holds 20.87%</li> </ul> |



# Medical Devices & Diagnostics

# Medical Devices & IVD

Performance overview & key business progress

Segment Revenue

**1,860** RMB mn **-4.86%** YoY

Medical aesthetics and respiratory health businesses under temporary pressure

- Soft North America demand for Sisram; energy-based device revenue down 3% YoY
- Breas under temporary pressure in the US due to reimbursement policy changes; business in other regions broadly stable

Segment Result

**-128** RMB mn **-22** RMB mn

Segment Profit

- DAXXIFY commercially launched in China, with temporary market investment increased

## • Medical aesthetics



Sisram's dual engines of "energy-based devices + injectable";

- ✓ Rapid growth in Asia Pacific; injectable filler business maintaining growth
- ✓ Proffilo (next-generation hyaluronic acid complex) sustaining demand growth in Thailand
- ✓ Hallura (innovative BDDE-free hyaluronic acid product) continuing to expand in Israel

## • Respiratory Health



Renowned European ventilator manufacturer

- ✓ Business covering nearly 60 countries and regions worldwide
- ✓ Penetration growing rapidly in key markets such as Japan and Europe
- ✓ New Breas Apto respiratory mask series for specialty respiratory care launched in Europe; US registration filings progressing steadily

## • Professional Medical Device

INTUITIVE FOSUN  
直观复星

- ✓ Intuitive Fosun installed 6 da Vinci systems in the Chinese mainland, Hong Kong and Macao; first da Vinci 5 installed in Hong Kong, China
- ✓ Fosun-Insightec MRgFUS brain therapy system V2 approved; 2 additional systems sold; 200+ cumulative procedures

FOSUN INSIGHTEC  
复星医视特

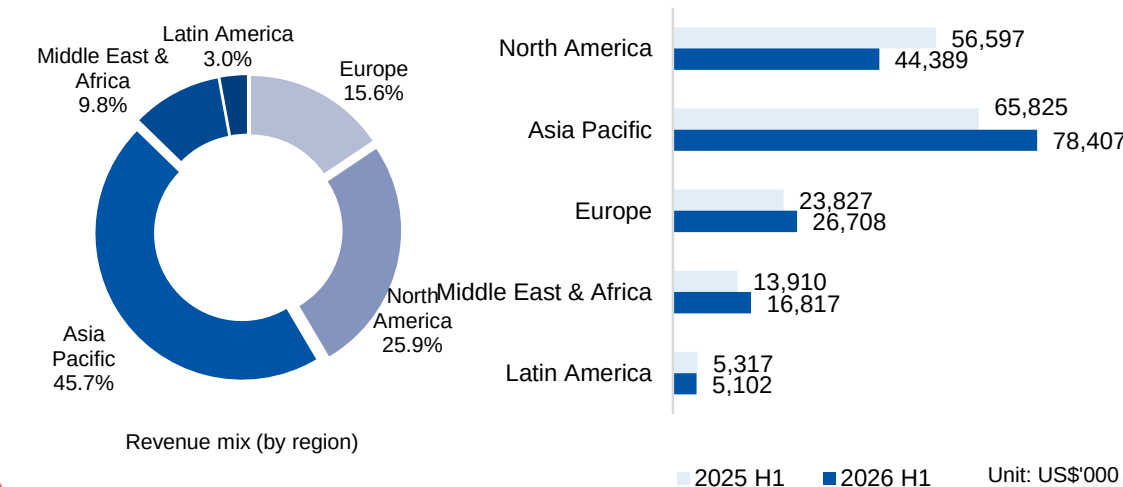
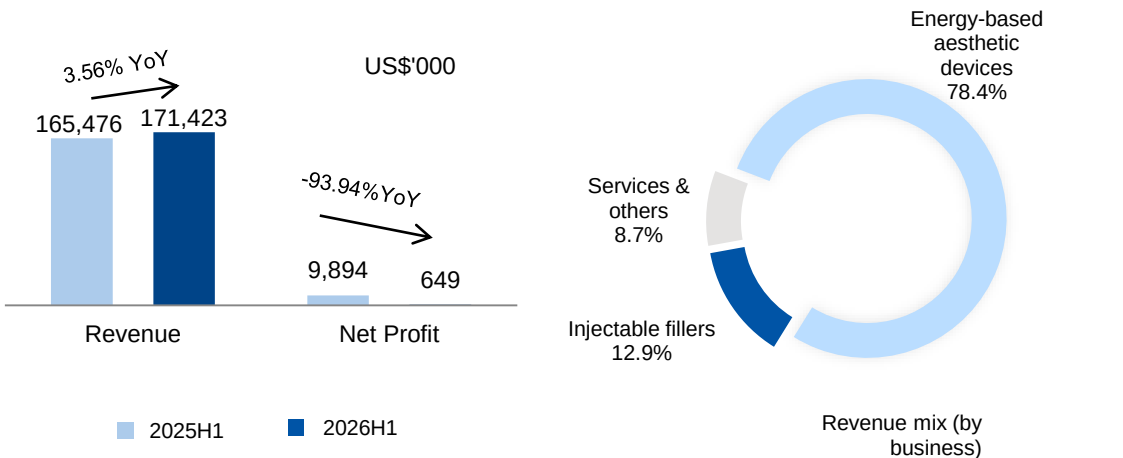
## • IVD

FOSUN DIAGNOSTICS  
复星诊断

- ✓ STD 4-plex urine nucleic acid test approved and launched; the first STD 4-plex urine nucleic acid panel in China; lyophilized and easy to use; already in clinical use at multiple Grade-A tertiary hospitals
- ✓ New high-speed direct-connection lab automation line F-A6200 launched, supporting lab automation upgrades

# Medical Devices & IVD: Sisram Medical

"Energy-based devices + injectable" dual engines



## Net profit

- Gross margin down 3.3pcts due to shifts in regional revenue mix and product portfolio
- Adjusted net profit down 57.9% YoY due to lower North America revenue and strategic investment in China's injectable filler business

## Key business progress

### DAXXIFY

Over 30,000 units shipped cumulatively, covering ~500 premium aesthetic clinics across 28 provinces

### Black Gold Milk Glow

Officially launched in the Chinese mainland in July 2026, completing the skin treatment and anti-aging portfolio

### Global network

12 direct sales offices worldwide, with a marketing network covering 110+ countries and regions

## EBD



## Injectables





# Healthcare Services

# Healthcare Services

Performance & business overview

Segment revenue

3,740

RMB mn

+4.12%

YoY

Breakthroughs in international comprehensive healthcare services

Segment result

-86

RMB mn

Segment profit

-207

RMB mn

Rehabilitation specialty chain still ramping up concentrated investments, with a wider loss in the period

FOSUN HEALTH  
复星健康

No.2

Ranked No.2 in Ailibi "2024-2025 Social-run Hospitals & Hospital Groups Top 100"

Controlled hospitals

18

Total beds

6,470

Internet hospital licenses

8

Partner insurers

55+

## Greater Bay Area flagship hospital mechanism

Fosun Healthcare established a "Greater Bay Area flagship" management mechanism, deepening its regional integrated operations strategy



佛山复星禅诚医院  
FOSHAN FOSUN CHANCHENG HOSPITAL



深圳恒生医院  
SHENZHEN HENGSHENG HOSPITAL



广东省科学院附属第三医院  
广州新华医院

## International strategic footprint

Actively expanding into Indonesia, Bangladesh, Mongolia, Hong Kong and Macao, building an open, stable and professional international medical collaboration network

Foshan Fosun Chancheng Hospital's International Medical Center opened a new dedicated building with 100 beds planned

## Lean & asset-light operations

Targeted, fine-grained enablement for key projects in key regions; steadily exploring and expanding asset-light output models to extend business reach and diversify profit sources

## Deepening the discipline matrix

Three strategic subspecialties: neurological, intensive care and musculoskeletal rehabilitation

Building distinctive rehabilitation technologies in swallowing, respiratory, pain, wound and motor-function rehabilitation

健嘉医疗  
JIANJIA HEALTHCARE

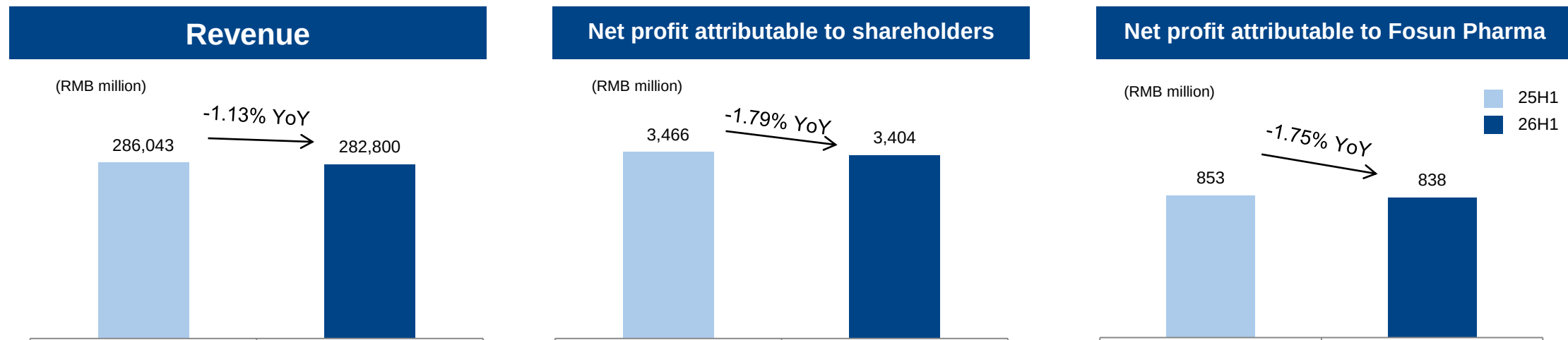
7 Hospitals

Controlled & operated hospitals

24

7 Jianjia Medical facilities ranked among the Top 50 private rehabilitation hospitals in the Ailibi 2024-2025 rankings





- **Sinopharm's pharmaceutical distribution revenue was RMB215,496mn, down 1.39% YoY.** Amid multiple headwinds including volume-based procurement, red/yellow-flag price governance and healthcare spending controls, distribution performance declined YoY. In 1H26, however, Sinopharm seized opportunities around NRDL-negotiated products and innovative drugs to expand market share, with sales of **NRDL-negotiated products and innovative drugs up sharply** — 27% and 30% respectively on a management basis — providing a structural offset to the decline in VBP-affected products and effectively hedging overall revenue pressure.
- **Device distribution revenue was RMB56,854mn, down 0.35% YoY,** with focus on building medical-terminal service capabilities, strengthening compliance controls, and driving business structure optimization and steady improvement in operating quality and efficiency.
- **Pharmaceutical retail revenue was RMB18,635mn, up 8.58% YoY.** Growth momentum continued: revenue of the Guoda Pharmacy chain declined YoY due to store network optimization and broader market headwinds from healthcare spending controls and price governance, while the specialty pharmacy chain captured industry opportunities from expanding prescription outflows and faster out-of-hospital commercialization of innovative drugs, aggressively taking on prescription traffic and sustaining steady revenue growth.



# Appendix

# Top 10 Core Products (1/2)

| No. | Therapeutic Area                 | Product Name                                                         | Product Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Whether is included in the NRDL | Photo of product                                                                      |
|-----|----------------------------------|----------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------------------------------------------------------------|
| 1   | Anti-tumor and immune modulation | <b>Han Li Kang (rituximab injection)</b>                             | This drug was approved for launch by the NMPA in February 2019, and is the first domestic biosimilar. Its approved indications include: non-Hodgkin's lymphoma, chronic lymphoblastic leukaemia, rheumatoid arthritis (RA) indication. It is also the first rituximab approved for rheumatoid arthritis (RA) indication in China.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | Yes                             |    |
| 2   |                                  | <b>Han Qu You (trastuzumab injection)</b>                            | This drug is the first trastuzumab biosimilar approved for launch in China, and also the domestic monoclonal antibody biosimilar approved by China, Europe and the United States. As at the end of the Reporting Period, this drug has been approved for launch in more than 50 countries and regions, including China, Europe, the United States, Australia and Canada. The drug's trade name in EU: Zercepac, the trade name in the United States: HERCESSI™, and the trade name in Canada: Adheroza. Its approved indications include: HER2 positive early breast cancer, metastatic breast cancer, and metastatic gastric cancer.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Yes                             |    |
| 3   |                                  | <b>Han Si Zhuang (serplulimab injection)</b>                         | This drug (anti-PD-1 monoclonal antibody) was approved for launch by the NMPA in March 2022, and is the first innovative monoclonal antibody independently developed by the Group. In February 2025, the drug was approved by the EC, making it the first anti-PD-1 monoclonal antibody approved in the EU for the treatment of extensive-stage small cell lung cancer (ES-SCLC), with the EU trade name: Hetronify. As at the date of this announcement, the drug has been approved for launch in more than 40 countries and regions. Its approved indications include: first-line treatment of squamous non-small cell lung cancer (sqNSCLC), extensive-stage small cell lung cancer (ES-SCLC), esophageal squamous cell carcinoma (ESCC) and non-squamous non-small cell lung cancer (nsNSCLC). It is the first anti-PD-1 monoclonal antibody drug approved for the first-line treatment of small cell lung cancer in the world. It has been recommended by guidelines including CSCO Guidelines on Small Cell Lung Cancer Treatment, CSCO Guidelines on Non-Small Cell Lung Cancer Treatment, CSCO Guidelines on Esophageal Cancer Treatment, CSCO Guidelines on Colorectal Cancer Treatment and CSCO Guidelines on Clinical Application of Immune Checkpoint Inhibitor. | No                              |    |
| 4   |                                  | <b>Yi Kai Da (Axicabtagene Ciloleucel injection)*</b>                | This product was approved for launch by the NMPA in June 2021, and is the first CAR-T cell therapy product approved for domestic launch. Its approved indications include: adult patients with relapsed or refractory large B-cell lymphoma (r/r LBCL) after prior second-line or higher systemic therapy, adults patients with large B-cell lymphoma (r/r LBCL) refractory to first-line immunochemotherapy or relapsing within 12 months of first-line immunochemotherapy (conditional approved). As at the end of the Reporting Period, this product has been included in over 110 urban customized commercial health insurances and over 90 commercial insurances, while the number of treatment centers on record exceeded 210, covering more than 29 provinces and municipalities across China, and has been included in the first edition of the Commercial Health Insurance Innovative Drugs Catalogue.                                                                                                                                                                                                                                                                                                                                                              | No                              |   |
| 5   |                                  | <b>Akynzeo (netupitant and palonosetron hydrochloride capsules)*</b> | This drug was approved for launch by the NMPA in August 2019 and was approved for registration in Hong Kong in July 2017. It is the world's first dual channel fixed-dose combination oral compound preparation that simultaneously blocks both NK-1 receptors and 5-HT3 receptors. Its approved indication is prevention of acute and delayed nausea and vomit arising from highly emetogenic chemotherapy in adult patients.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Yes                             |  |

# Top 10 Core Products (2/2)

| No. | Therapeutic Area                 | Product Name                                         | Product Description                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Whether is included in the NRDL | Photo of product                                                                      |
|-----|----------------------------------|------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|---------------------------------------------------------------------------------------|
| 6   | Metabolism and alimentary system | <b>Atomolan (preparations for glutathion series)</b> | This series include Atomolan (glutathione tablets) and Atomolan (glutathione for injection), both of them are class B drug under National Medical Insurance Drugs Catalogue and the basic medicine for liver diseases.<br>In particular, Atomolan (glutathione tablets) are the first glutathione oral preparations in China, while Atomolan (glutathione for injection) is the first generic drug of its kind in China.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Yes                             |    |
| 7   |                                  | <b>You Li Tong (febuxostat tablets)</b>              | You Li Tong (febuxostat tablets) was approved for launch by the NMPA in June 2013.<br>The approved indication is for the long-term treatment of hyperuricemia in patients with gout.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes                             |    |
| 8   | Anti-infection                   | <b>Antimalarial series such as artesunate</b>        | This series include Artesun and Argesun (artesunate for injection), SPAQ-CO (sulfadoxine pyrimidine dispersible tablets + amodiaquine dispersible tablets) and the D-ARTEPP series (dihydroartemisinin piperaquine phosphate tablets) etc. In particular, artesunate is the first class 1 new drug in China. As at the end of the Reporting Period, the Group has accumulated a portfolio of 40 antimalarial drugs (including APIs and preparations) with WHO PQ. The second generation of artesunate for injection (Argesun) was registered and approved in 25 countries. As at the end of the Reporting Period, the Group has supplied over 440 million doses of artesunate for injection across the world, treating over 88 million patients with severe malaria globally. The "Seasonal Malaria Chemoprevention Programme", with the SPAQ-CO series products as its core medicines, has benefited children in Africa through over 330 million patient visits. | Some of products are Included   |    |
| 9   |                                  | <b>Cravit (levofloxacin Preparatio)</b>              | This series includes Cravit (levofloxacin tablets) and Cravit (levofloxacin sodium chloride injection), both of which are included in the National Essential Drugs Catalogue and classified as Category A drugs under the National Medical Insurance Drugs Catalogue.<br>These preparations are primarily indicated for the treatment or prevention of infections proven or highly suspected to be caused by susceptible bacteria, and are recommended as first-line anti-infective therapies by a number of authoritative guidelines domestically and internationally.                                                                                                                                                                                                                                                                                                                                                                                           | Yes                             |    |
| 10  | Cardiovascular system            | <b>Heparin series preparations</b>                   | This series include enoxaparin sodium injection, heparin sodium injection, low molecular weight heparin for injection and nadroparin calcium injection etc..<br>Heparin series preparations are mainly used for the prevention of thrombosis or treatment of embolism.<br>The Group has the full industry chain supply capability for low-grade and highgrade heparin products, low-molecular heparin raw materials and preparations, and the sales network covers China, the United States, South America, Europe, the Middle East and Southeast Asia.                                                                                                                                                                                                                                                                                                                                                                                                           | Some of products are Included   |  |

# Core Clinical R&D Pipeline of Innovative Drugs (1/4)

| Therapeutic area | Technology platform | Drug name/code                                      | Target          | Indications                                                                                    | IND approved | Phase I | Phase II | Phase III | NDA accepted | Approved for launch | Remarks <sup>Note</sup>                                           |
|------------------|---------------------|-----------------------------------------------------|-----------------|------------------------------------------------------------------------------------------------|--------------|---------|----------|-----------|--------------|---------------------|-------------------------------------------------------------------|
| Solid tumors     | Antibody            | Serplulimab injection + chemotherapy                | PD-1            | Neoadjuvant/adjuvant treatment of gastric cancer                                               |              |         |          |           |              |                     | -                                                                 |
|                  |                     |                                                     |                 | Extensive-stage small cell lung cancer (ES-SCLC)                                               |              |         |          |           |              |                     | Bridging trial (U.S., Japan), with Japan having been licensed-out |
|                  |                     | HLX903                                              | EGFR            | Non-small cell lung cancer                                                                     |              |         |          |           |              |                     | <i>Note 1</i>                                                     |
|                  |                     | Serplulimab injection + chemotherapy + radiotherapy | PD-1            | Limited-stage small cell lung cancer (LS-SCLC)                                                 |              |         |          |           |              |                     | International multi-center                                        |
|                  |                     | Serplulimab injection + bevacizumab + chemotherapy  | PD-1+VEGF       | Metastatic colorectal cancer (mCRC)                                                            |              |         |          |           |              |                     | International multi-center                                        |
|                  |                     | HLX22 + standardized treatment <sup>1</sup>         | HER2 + HER2     | HER2-positive locally advanced or metastatic gastroesophageal junction and gastric cancer (GC) |              |         |          |           |              |                     | International multi-center                                        |
|                  |                     | Serplulimab injection + HLX07                       | PD-1+EGFR       | Squamous non-small cell lung cancer (sqNSCLC), etc.                                            |              |         |          |           |              |                     | -                                                                 |
|                  |                     | HLX22 + standardized treatment/detrastuzumab        | HER2 + HER2 ADC | HER2-low expressing, HR-positive locally advanced or metastatic breast cancer                  |              |         |          |           |              |                     | -                                                                 |
|                  |                     | HLX07                                               | EGFR            | Solid tumor                                                                                    |              |         |          |           |              |                     | Also approved for a clinical trial in U.S.                        |
|                  |                     |                                                     |                 | Locally advanced or metastatic cutaneous squamous cell carcinoma (CSCC)                        |              |         |          |           |              |                     | Also approved for a clinical trial in U.S.                        |
|                  |                     | HLX22+HLX87                                         | HER2 + HER2 ADC | HER2-positive recurrent or metastatic breast cancer (BC)                                       |              |         |          |           |              |                     | -                                                                 |

# Core Clinical R&D Pipeline of Innovative Drugs (2/4)

| Therapeutic area | Technology platform | Drug name/code                                         | Target                 | Indications                                                                                                           | IND approved | Phase I | Phase II | Phase III | NDA accepted | Approved for launch | Remarks <sup>Key</sup>                                                                 |
|------------------|---------------------|--------------------------------------------------------|------------------------|-----------------------------------------------------------------------------------------------------------------------|--------------|---------|----------|-----------|--------------|---------------------|----------------------------------------------------------------------------------------|
| Solid tumors     | Antibody            | HLX07 + serplulimab injection + chemotherapy           | EGFR+PD-1              | Advanced squamous non-small cell lung cancer (sqNSCLC)                                                                |              |         |          |           |              |                     | International multi-center                                                             |
|                  |                     | HLX3901                                                | DLL3xDLL3x CD3xCD28    | Advanced small cell lung cancer or neuroendocrine carcinoma                                                           |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX37                                                  | PD-L1x VEGF            | Advanced/metastatic solid tumors                                                                                      |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX22 + serplulimab injection + standardized treatment | HER2 + PD-1            | HER2-positive advanced gastric cancer                                                                                 |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX22+HLX87                                            | HER2 + HER2 ADC        | Neoadjuvant treatment of HER2-positive breast cancer (BCneo)                                                          |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX3902                                                | STEAP1x CD3x CD28      | Metastatic castration-resistant prostate cancer (mCRPC) and other advanced solid tumors (Chinese mainland, Australia) |              |         |          |           |              |                     | Note 2                                                                                 |
|                  | ADC                 | FS-1502                                                | HER2                   | HER2-positive locally advanced or metastatic breast cancer                                                            |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX43                                                  | PD-L1                  | Advanced non-small cell lung cancer (NSCLC)                                                                           |              |         |          |           |              |                     | International multi-center                                                             |
|                  |                     |                                                        |                        | Recurrent/metastatic ESCC, mCRC, CC, etc.                                                                             |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX43 + serplulimab injection                          | PD-L1+PD-1             | Advanced/metastatic solid tumors                                                                                      |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX43 as monotherapy or in combination with HLX07      | PD-L1/ PD-L1+EGFR      | Advanced/metastatic squamous non-small cell lung cancer (NSCLC)                                                       |              |         |          |           |              |                     | International multi-center                                                             |
|                  |                     | HLX43                                                  | PD-L1                  | Advanced/metastatic solid tumors                                                                                      |              |         |          |           |              |                     | In particular, the trial for thymic cancer (TC) is an international multi-center trial |
|                  |                     | HLX43+HLX07                                            | PD-L1+EGFR             | Advanced/metastatic solid tumors                                                                                      |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX43 + HLX07 or serplulimab injection                 | PD-L1+EGFR/ PD-L1+PD-1 | Advanced or metastatic colorectal cancer                                                                              |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX48                                                  | EGFR+c-MET             | Advanced/metastatic solid tumors                                                                                      |              |         |          |           |              |                     | Also approved for a clinical trial in Australia                                        |
|                  |                     | HLX43 + serplulimab injection                          | PD-L1+PD-1             | Neoadjuvant non-small cell lung cancer (NSCLC) (Australia)                                                            |              |         |          |           |              |                     | -                                                                                      |
|                  |                     | HLX43+HLX07+ serplulimab injection                     | PD-L1+EGFR +PD-1       | Advanced solid tumors                                                                                                 |              |         |          |           |              |                     | -                                                                                      |

# Core Clinical R&D Pipeline of Innovative Drugs (3/4)

| Therapeutic area | Technology platform  | Drug name/code                                              | Target                                | Indications                                                                                                                                 | IND approved | Phase I | Phase II | Phase III | NDA accepted | Approved for launch | Remarks <small>Note</small>                |
|------------------|----------------------|-------------------------------------------------------------|---------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------|----------|-----------|--------------|---------------------|--------------------------------------------|
| Solid tumors     | Small molecule       | Fu Mai Ning<br>(lurimetinib tablets, project code: FCN-159) | MEK1/2                                | Langerhans cell histiocytosis (LCH) in children and adolescents                                                                             |              |         |          |           |              |                     | -                                          |
|                  |                      | SAF-189<br>(fotitinib succinate capsules)                   | ALK                                   | Non-small cell lung cancer (ALK+)                                                                                                           |              |         |          |           |              |                     | Also approved for a clinical trial in U.S. |
|                  |                      | Fu Mai Ning<br>(lurimetinib tablets, project code: FCN-159) | MEK1/2                                | Neurofibromatosis type I (NF1) (adults)                                                                                                     |              |         |          |           |              |                     | -                                          |
|                  |                      |                                                             |                                       | Low-grade glioma (children)                                                                                                                 |              |         |          |           |              |                     | -                                          |
|                  |                      | HLX78<br>(lasofoxifene tablets)                             | Selective estrogen receptor modulator | Breast cancer                                                                                                                               |              |         |          |           |              |                     | International multi-center                 |
|                  |                      | FXS4640<br>(original project code: XS-03)                   | PLK1                                  | In combination with FOLFOX or FOLFIRI and bevacizumab for RAS-mutated metastatic colorectal cancer                                          |              |         |          |           |              |                     | -                                          |
|                  |                      | Fu Mai Ning<br>(lurimetinib tablets, project code: FCN-159) | MEK1/2                                | In combination with anlotinib for advanced non-small cell lung cancer (NSCLC) harboring Kirsten rat sarcoma viral oncogene (KRAS) mutations |              |         |          |           |              |                     | -                                          |
|                  |                      | FXS7490<br>(original project code: XS-02)                   | CHK1                                  | Advanced solid tumors                                                                                                                       |              |         |          |           |              |                     | -                                          |
|                  |                      | FXS0887                                                     | ATR                                   | Advanced malignant solid tumors                                                                                                             |              |         |          |           |              |                     | -                                          |
|                  |                      | HLX97                                                       | KAT6A/B                               | Advanced/metastatic solid tumors                                                                                                            |              |         |          |           |              |                     | -                                          |
|                  | Radiopharmaceuticals | SRT-007                                                     | PSMA                                  | PSMA-positive mCRPC                                                                                                                         |              |         |          |           |              |                     | <i>Note 3</i>                              |
|                  | Others               | HLX701 + cetuximab + chemotherapy                           | CD47                                  | Advanced colorectal cancer (CRC)                                                                                                            |              |         |          |           |              |                     | -                                          |
|                  |                      | HLX316                                                      | B7-H3                                 | Advanced/metastatic solid tumors                                                                                                            |              |         |          |           |              |                     | -                                          |
|                  |                      | FXB0871                                                     | PD-1/IL-2                             | Locally advanced or metastatic solid tumors                                                                                                 |              |         |          |           |              |                     | -                                          |
|                  |                      | VT-101                                                      | -                                     | Advanced head and neck squamous cell carcinoma, melanoma, breast cancer and other solid tumors (Chinese mainland, U.S.)                     |              |         |          |           |              |                     | -                                          |

# Core Clinical R&D Pipeline of Innovative Drugs (4/4)

| Therapeutic area                               | Technology platform | Drug name/code                                  | Target                                | Indications                                                                                                 | IND approved | Phase I | Phase II | Phase III | NDA accepted | Approved for launch | Remarks <sup>(4a)</sup>    |
|------------------------------------------------|---------------------|-------------------------------------------------|---------------------------------------|-------------------------------------------------------------------------------------------------------------|--------------|---------|----------|-----------|--------------|---------------------|----------------------------|
| Hematological tumors                           | Antibody            | GR1803                                          | BCMA/CD3                              | Multiple myeloma (MM)                                                                                       |              |         |          |           |              |                     | Note 4                     |
|                                                | Cell therapy        | FKC889<br>(brexucabtagene autoleucel injection) | CD19                                  | Adult t/c ALL                                                                                               |              |         |          |           |              |                     | "                          |
|                                                |                     |                                                 |                                       | Adult t/c MCL                                                                                               |              |         |          |           |              |                     | "                          |
|                                                |                     | Yi Kai Du<br>(ejilursai injection)              | CD19                                  | Relapsed or refractory indolent non-Hodgkin lymphoma (r/r iNHL)                                             |              |         |          |           |              |                     | "                          |
|                                                |                     | FKC516                                          | CD20                                  | Relapsed or refractory B-cell non-Hodgkin lymphoma (r/r B-NHL)                                              |              |         |          |           |              |                     | "                          |
|                                                | Small molecule      | FXS990<br>(original project code: XS-04)        | IRAK4/ITK/FLT3                        | Hematological tumors                                                                                        |              |         |          |           |              |                     | "                          |
|                                                |                     | FXS0083                                         | Bcl-2                                 | Hematological tumors                                                                                        |              |         |          |           |              |                     | "                          |
| Immunology and inflammation                    | Antibody            | JS005                                           | IL-17A                                | Moderate-to-severe plaque psoriasis                                                                         |              |         |          |           |              |                     | Note 5                     |
|                                                |                     |                                                 |                                       | Active ankylosing spondylitis                                                                               |              |         |          |           |              |                     |                            |
|                                                |                     | HLX6018                                         | GARP/TGF-β1                           | Idiopathic pulmonary fibrosis                                                                               |              |         |          |           |              |                     | "                          |
|                                                | Cell therapy        | FKC289                                          | BCMA/CD19                             | Relapsed/refractory primary light-chain amyloidosis                                                         |              |         |          |           |              |                     | "                          |
|                                                |                     |                                                 |                                       | Relapsed/refractory membranous nephropathy                                                                  |              |         |          |           |              |                     | "                          |
|                                                | Small molecule      | FXS6837<br>(original project code: XH-S103)     | CFB                                   | IgA nephropathy and other glomerular diseases with abnormal complement activation                           |              |         |          |           |              |                     | "                          |
|                                                |                     |                                                 |                                       | Paroxysmal nocturnal hemoglobinuria                                                                         |              |         |          |           |              |                     | "                          |
|                                                |                     | FXS6626<br>(original project code: AC-201)      | TYK2/JAK1                             | Non-infectious uveitis                                                                                      |              |         |          |           |              |                     | "                          |
|                                                |                     |                                                 |                                       | Moderate-to-severe plaque psoriasis                                                                         |              |         |          |           |              |                     | "                          |
|                                                |                     | FXS7553<br>(original project code: XH-S004)     | DPP1                                  | Non-cystic fibrosis bronchiectasis (NCFBE)                                                                  |              |         |          |           |              |                     | "                          |
|                                                |                     |                                                 |                                       | Chronic obstructive pulmonary disease (COPD)                                                                |              |         |          |           |              |                     | Note 6                     |
| Neurodegenerative diseases                     | Small molecule      | Opicapone                                       | COMT                                  | Parkinson syndrome                                                                                          |              |         |          |           |              |                     | "                          |
|                                                |                     | FXS4983<br>(original project code: AR1001)      | POES                                  | Early Alzheimer's disease (AD), including mild cognitive impairment (MCI) and mild Alzheimer's disease (AD) |              |         |          |           |              |                     | International multi-center |
|                                                |                     | Sodium oligomannate capsules                    | "                                     | Mild-to-moderate Alzheimer's disease, improvement of cognitive function in patients                         |              |         |          |           |              |                     | Note 7                     |
| CVRM<br>(cardiovascular, renal and metabolism) | Antibody            | HLX79 + rituximab injection                     | Human sialidase fusion protein + CD20 | Active glomerulonephritis                                                                                   |              |         |          |           |              |                     | "                          |

# Core Clinical R&D Pipeline of Innovative Drugs

| Therapeutic area | Technology platform | Drug name/code                                             | Target             | Indications                                                                                | IND approved | Phase I | Phase II | Phase III | NDA accepted | Approved for launch | Remarks <small>(Ref)</small> |
|------------------|---------------------|------------------------------------------------------------|--------------------|--------------------------------------------------------------------------------------------|--------------|---------|----------|-----------|--------------|---------------------|------------------------------|
| Others           | Small molecule      | Fortacin Spray (lidocaine and prilocaine aerosol)          | -                  | Primary premature ejaculation in adult men                                                 |              |         |          |           |              |                     | -                            |
|                  |                     | ET-26 (etomidate hydrochloride injection)                  | -                  | Induction of anesthesia and anesthesia for short surgical procedures                       |              |         |          |           |              |                     | -                            |
|                  |                     | OP0595 (Nacubactam) + cefepime or aztreonam                | $\beta$ -lactamase | Treatment of adults infected by aerobic gram-negative bacteria with limited options        |              |         |          |           |              |                     | -                            |
|                  |                     | Fu Mai Ning (lurimetinib tablets, project code: PCN-159)   | MEK1/2             | Arteriovenous malformations                                                                |              |         |          |           |              |                     | -                            |
|                  | Others              | Fu Ke Shi® (anti-human T-lymphocyte rabbit immunoglobulin) | -                  | Prevent graft-versus-host disease (GVHD) after the hematopoietic stem cell transplantation |              |         |          |           |              |                     | -                            |
|                  |                     | LBP-SHC4                                                   | -                  | Androgenetic alopecia (AGA) (Chinese mainland, U.S.)                                       |              |         |          |           |              |                     | -                            |
|                  |                     | HLXTE-HAase02                                              | -                  | Facilitate the dispersion and absorption of subcutaneously injected or infused drugs       |              |         |          |           |              |                     | -                            |

Note: Including ① new licensed-in pipelines, ② progress in other regions/countries outside Chinese mainland, and ③ progress occurring after the Reporting Period.

Note 1: HLX903 was a pipeline licensed-in by the Group during the Reporting Period.

Note 2: In July 2026, the Phase I clinical trial of HLX3902 for the treatment of metastatic castration resistant prostate cancer and other advanced solid tumors was initiated in Chinese mainland.

Note 3: The integrated diagnostic and therapeutic radiopharmaceuticals project SRT-007 includes two injections: Ga-[68Ga]PSMA-0057 injection (for diagnosis) and Lu-[177Lu]PSMA-0057 injection (for therapy). Ga-[68Ga]PSMA-0057 injection is a radiopharmaceutical intended for diagnostic use, while Lu-[177Lu]PSMA-0057 injection is a radiopharmaceutical intended for therapeutic use.

Note 4: GR1803 was a pipeline licensed-in by the Group during the Reporting Period.

Note 5: JS005 was a pipeline licensed-in by the Group during the Reporting Period.

Note 6: In August 2026, a Phase II clinical trial of FXS7553 for chronic obstructive pulmonary disease was initiated in Chinese mainland.

Note 7: Sodium oligomannate capsules was a new pipeline addition of the Group during the Reporting Period through the acquisition of Green Valley Pharma; as at the end of the Reporting Period, the drug was at the stage of post-marketing confirmatory clinical trial in Chinese mainland.

# Major Clinical R&D Pipelines for Biosimilars

| Therapeutic area                            | Technology platform | Drug name/code                                                  | Targets   | Indications                                                                                                      | IND approved | Phase I | Phase II | Phase III | NDA accepted | Approved for launch | Remarks                                                                  |
|---------------------------------------------|---------------------|-----------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------------------|--------------|---------|----------|-----------|--------------|---------------------|--------------------------------------------------------------------------|
| Tumors                                      | Antibody            | HLX11                                                           | HER2      | Neoadjuvant/adjuvant therapy for HER2-positive early BC, metastatic breast cancer                                |              |         |          |           |              |                     | Approved for launch in licensed-out areas of both U.S. and EU, Note 1    |
|                                             |                     | HLX13                                                           | CTLA-4    | Melanoma, hepatocellular carcinoma (HCC), etc.                                                                   |              |         |          |           |              |                     | International multi-center                                               |
|                                             |                     | HLX15                                                           | CD38      | Multiple myeloma (MM)                                                                                            |              |         |          |           |              |                     | "                                                                        |
|                                             |                     | HLX15-SC                                                        | CD38      | Multiple myeloma (MM)                                                                                            |              |         |          |           |              |                     | International multi-center                                               |
|                                             |                     | HLX17                                                           | PD-1      | Multiple types of resected solid tumors                                                                          |              |         |          |           |              |                     | International multi-center                                               |
|                                             |                     | HLX319                                                          | HER2+HER2 | Adjuvant/neoadjuvant therapy for HER2-positive early or locally advanced breast cancer, metastatic breast cancer |              |         |          |           |              |                     | "                                                                        |
|                                             |                     | HLX18                                                           | PD-1      | Solid tumors                                                                                                     |              |         |          |           |              |                     | International multi-center, Note 2                                       |
|                                             |                     | HLX05-N                                                         | EGFR      | Metastatic colorectal cancer (Chinese mainland, U.S.)                                                            |              |         |          |           |              |                     | Note 3                                                                   |
| CVRM (cardiovascular, renal and metabolism) | Others              | HLX14                                                           | RANKL     | Osteoporosis (OP), skeletal-related events, etc.                                                                 |              |         |          |           |              |                     | Approved for launch in licensed-out areas of U.S., EU and Canada, Note 4 |
|                                             |                     | Mixed protamine zinc recombinant insulin lispro injection (25R) | "         | Diabetes                                                                                                         |              |         |          |           |              |                     | "                                                                        |
|                                             |                     | Semaglutide injection                                           | GLP-1     | Diabetes                                                                                                         |              |         |          |           |              |                     | "                                                                        |
|                                             |                     | Liraglutide injection                                           | GLP-1     | Diabetes                                                                                                         |              |         |          |           |              |                     | "                                                                        |
|                                             |                     | Insulin degludec injection                                      | "         | Diabetes                                                                                                         |              |         |          |           |              |                     | "                                                                        |

Note 1: Among these, during the Reporting Period, HLX11 was approved for launch in Chinese mainland and the EU, covering all indications for which the reference drug has been approved in these respective local markets.

Note 2: In July 2026, a Phase I clinical trial of HLX18 for solid tumors was initiated in Chinese mainland.

Note 3: In July 2026, a Phase I clinical trial of HLX05-N for metastatic colorectal cancer was initiated in Chinese mainland.

Note 4: Among these, during the Reporting Period, HLX14 was approved for launch in Canada, covering all indications for which the reference drug has been approved in the local market

# Major Clinical R&D Pipelines for Vaccines

| Drug name/code                                                    | Indications                                 | IND approved | Phase I | Phase II | Phase III | NDA accepted | Approved for launch | Remarks |
|-------------------------------------------------------------------|---------------------------------------------|--------------|---------|----------|-----------|--------------|---------------------|---------|
| 13-valent pneumococcal polysaccharide conjugate vaccine           | Prevention of pneumococcal related diseases |              |         |          |           |              |                     | -       |
| Rabies vaccine (human diploid cells) for human use (freeze-dried) | Rabies prophylaxis                          |              |         |          |           |              |                     | -       |
| 24-valent pneumococcal polysaccharide conjugate vaccine           | Prevention of pneumococcal related diseases |              |         |          |           |              |                     | -       |
| 23-valent pneumococcal polysaccharide vaccine                     | Prevention of pneumococcal related diseases |              |         |          |           |              |                     | -       |

# Pharma - Core Products

| Core Therapeutic Area                   | Core Products                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Tumor and Immune Modulation</b>      | Han Qu You (trastuzumab injection) and trastuzumab drug substance, Han Li Kang (rituximab injection), Han Si Zhuang (serplulimab injection), Akynzeo (netupitant and palonosetron hydrochloride capsules), Yi Kai Da (ejilunsai injection), Pei Jin (telpegfilgrastim injection), Han Bei Tai (bevacizumab injection), Han Nai Jia (neratinib maleate tablets), Kai Lai Zhi (epinastine hydrochloride capsules), Su Ke Xin (avatrombopag maleate tablets), Ke Sheng (Xihuang capsules), Fu Ke Shu (anti-human T-lymphocyte rabbit immunoglobulin), Han Da Yuan (adalimumab injection), Otezla (apremilast tablets), Zhao Hui Xian (bicalutamide tablets), Yi Luo Ze/Tu Mei Si (pemetrexed disodium for injection), ondansetron, paclitaxel, Fu Mai Ning (lurvometinib tablets), Di Kai Mei (sorafenib tosylate tablets), oxaliplatin, Denosumab injection and Fu Tuo Ning (fovinaciclib citrate capsules) |
| <b>Metabolism and Alimentary System</b> | antimalarial series such as artesunate, Cravit (levofloxacin tablets), Cravit (levofloxacin injection), daptomycin, Pai Shu Xi Lin (piperacillin sodium and tazobactam sodium for injection), anti-tuberculosis series, rabies vaccine (Vero cell) for human use (freeze dried), caspofungin, micafungin, He Pu Ding (lamivudine tablets), Xi Chang/Bi Li Shu (cefmetazole sodium for injection), Qiang Shu Xi Lin/Qin Shu/Er Ye Qin (piperacillin sodium and sulbactam sodium for injection), Sha Duo Li Ka (potassium sodium dehydroandrographolide succinate for injection), vancomycin, Er Ye Bi (ceftizoxime sodium for injection), Si Ke Ni (azithromycin capsules), Sai Fu Nuo (cefminox sodium for injection), Comirnaty (mRNA COVID-19 vaccine), rabies vaccine (VERO cell) for human use (non-freeze dried), Jie Bei An (azvudine tablets) and Ka Di (flucloxacillin sodium for injection)      |
| <b>Anti-infection</b>                   | Atomolan (glutathione tablets), You Li Tong (febuxostat tablets), Bei Wen (keverprazan hydrochloride tablets), Ke Yi (new compound aloe capsules), animal insulin and its preparations, Atomolan (glutathione for injection), Yi Bao (recombinant human erythropoietin for injection (CHO cells)), Wan Su Jing (empagliflozin tablets), Li Qing (alfacalcidol tablets), Pu Rui Ni (pretomanid tablets), Wan Su Ping (glimepiride tablets), human insulin and its preparations, Bei Yi (potassium chloride granules) and Pang Bi Fu (etelcalcetide injection)                                                                                                                                                                                                                                                                                                                                              |
| <b>Central Nervous System</b>           | Yi Xin Tan (sacubitril valsartan sodium tablets), Bang Tan (telmisartan tablets), Ya Ni An (amlodipine besilate tablets), Bang Zhi (pitavastatin calcium tablets), Ke Yuan (calcium dobesilate capsules), Xin Xian An (meglumine adenosine cyclophosphate for injection), You Di Er (alprostadil dried emulsion for injection), Su Ka Xin (indapamide tablets) and propranolol hydrochloride injection                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Cardiovascular System</b>            | Qi Wei (quetiapine fumarate tablets), Ao De Jin (deproteinised calf blood serum injection), Chang Tuo Ning (penehyclidine hydrochloride injection), lorazepam tablets, rocuronium bromide, dexmedetomidine and Qi Cheng (escitalopram oxalate tablets)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>APIs and Intermediates</b>           | amino acid series, tranexamic acid, levamisole hydrochloride and clindamycin hydrochloride                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |

# Products Selected in Volume Based Procurement (1/3)

| VBP                   | Product                                                     | Indication                                                                                         | Specification                             | Company                 |
|-----------------------|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------|-------------------------|
| 4+7 scope expansion   | AmlodipineBesylateTablets                                   | High blood pressure                                                                                | 5mg                                       | Yao Pharma              |
|                       | Escitalopram oxalate Tablets                                | Depression disorder                                                                                | 10mg                                      | Dongting Pharma         |
|                       | Azithromycin Capsules                                       | Infection                                                                                          | 250mg                                     | Erye Pharma             |
| 2 <sup>nd</sup> Round | Clindamycin Hydrochloride Capsules                          | Infection caused by susceptible strains such as streptococci, staphylococci and anaerobic bacteria | 150mg                                     | Yao Pharma              |
|                       | Indapamide Tablets                                          | Essential hypertension                                                                             | 2.5mg                                     | Yao Pharma              |
|                       | Isoniazid tablets                                           | Tuberculosis                                                                                       | 100mg                                     | Hongqi Pharma           |
| 3 <sup>rd</sup> Round | Febuxostat Tablets                                          | Long-term treatment of gout patients with hyperuricemia                                            | 40mg                                      | Fosun Wanbang           |
|                       | Quetiapine Fumarate Tablets                                 | Manic episodes of schizophrenia and bipolar disorder                                               | 100mg                                     | Dongting Pharmaceutical |
|                       | Pitavastatin Calcium Tablets                                | Hypercholesterolemia and familial Hypercholesterolemia                                             | 1mg/2mg                                   | Fosun Wanbang           |
|                       | Ethambutol Hydrochloride Tablets                            | Tuberculosis                                                                                       | 250mg                                     | Hongqi Pharma           |
|                       | Memantine Hydrochloride Tablets                             | Moderate to severe Alzheimer's dementia                                                            | 10mg                                      | Dongting Pharmaceutical |
|                       | Telmisartan Tablets                                         | Essential hypertension                                                                             | 40mg                                      | Fosun Wanbang           |
|                       | Empagliflozin Tablets                                       | Type 2 diabetes                                                                                    | 10mg                                      | Fosun Wanbang           |
| 4 <sup>th</sup> Round | Calcium Dobesilate Capsules                                 | Note 1                                                                                             | 500mg                                     | Zhaohui Pharma          |
|                       | Sorafenib Tosylate Tablets                                  | Inoperable or distant metastasis of hepatocellular carcinoma                                       | 200mg                                     | Yao Pharma              |
|                       | Duloxetine Hydrochloride Enteric Capsules                   | Generalized anxiety disorder and depression                                                        | 20mg                                      | Yao Pharma              |
|                       | Pyrazinamide Tablets                                        | Tuberculosis                                                                                       | 250mg                                     | Hongqi Pharma           |
|                       | Alfacalcidol Tablets                                        | Note 2                                                                                             | 0.25µg                                    | Yao Pharma              |
| 5 <sup>th</sup> Round | Bicalutamide                                                | Advanced prostate cancer                                                                           | 50mg                                      | Zhaohui Pharma          |
| 6 <sup>th</sup> Round | Human Insulin Injection                                     | Diabetes                                                                                           | 10ml: 400 unit/<br>3ml: 300 unit (refill) | Fosun Wanbang           |
|                       | Protamine Recombinant Human Mixed Insulin Injection (30/70) | Diabetes                                                                                           | 3ml: 300 unit (refill)                    | Fosun Wanbang           |

Note<sup>1</sup>: 1. diabetes-induced retinopathy; 2. heart, brain and kidney diseases caused by microcirculation disorders, such as glomerular arteriosclerosis, etc.; 3. reduce blood viscosity; 4. prevent the formation of micro-thrombosis; 5. numbness and pain in the limbs, itchy skin; 6. varicose veins and other syndromes

Note<sup>2</sup>: Improvement of symptoms caused by abnormal vitamin D metabolism in patients with chronic renal insufficiency, hypoparathyroidism, and vitamin D-resistant rickets/osteomalacia; osteoporosis

# Products Selected in Volume Based Procurement(2/3)

| VBP                    | Product                                                | Indication                                                                                                                                                                         | Specification                                        | Company        |
|------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------|----------------|
| 7 <sup>th</sup> Round  | Cefmetazole Sodium for Injection                       | Bacterial Infections                                                                                                                                                               | 1g*10vials/box                                       | Yao Pharma     |
|                        | Cefminox Sodium for Injection                          | Bacterial Infections                                                                                                                                                               | 0.25g*10vials/box                                    | Yao Pharma     |
|                        | Lidocaine Hydrochloride Injection                      | Regional anesthesia and arrhythmias                                                                                                                                                | 5ml:0.1g*5vials/box                                  | Zhaohui Pharma |
|                        | Roxithromycin Tablets                                  | Bacterial Infections                                                                                                                                                               | 150mg*6tablets/box                                   | Guilin Pharma  |
| 8 <sup>th</sup> Round  | Enoxaparin Sodium Injection                            | Venous thromboembolic disease, angina pectoris, acute myocardial infarction                                                                                                        | 0.6ml                                                | Er Ye Pharma   |
|                        | Tazobactam Sodium/Piperacillin Sodium for Injection    | Systemic or localised infections caused by sensitive bacteria                                                                                                                      | 2.25g                                                | Er Ye Pharma   |
|                        | Oseltamivir Phosphate for oral suspension              | Influenza A and B                                                                                                                                                                  | 0.36g                                                | Er Ye Pharma   |
|                        | Cefoperazone Sodium And Sulbactam Sodium for injection | Infections caused by sensitive bacteria                                                                                                                                            | 1g                                                   | Er Ye Pharma   |
|                        | Furosemide Injection                                   | Note <sup>1</sup>                                                                                                                                                                  | 2ml                                                  | Zhaohui Pharma |
|                        | Rifampicin Capsules                                    | Tuberculosis, leprosy, non-tuberculous mycobacterial infections                                                                                                                    | 0.15g                                                | Hongqi Pharma  |
| 9 <sup>th</sup> Round  | Rabeprazole Sodium Enteric-coated Tablets              | Gastric ulcer, duodenal ulcer, anastomotic ulcer, reflux oesophagitis,Zollinger-Ellison Syndrome                                                                                   | 20mg                                                 | Yao Pharma     |
| Insulin                | Insulin Lysine Injection                               | Diabetes                                                                                                                                                                           | 3ml:300unit(pen refills)                             | Fosun Wanbang  |
|                        | Glycine Insulin Injection                              | Diabetes                                                                                                                                                                           | 3ml:300unit(pen refills)                             | Fosun Wanbang  |
| 10 <sup>th</sup> Round | Aspirin Enteric-coated Tablets                         | Unstable angina; acute myocardial infarction; prevention of recurrent myocardial infarction; post-arterial surgery or interventional procedures; prevention of cerebral infarction | 100mg*14 tablets/plate × 4 plates/box                | Yao Pharma     |
|                        | Potassium Chloride Granules                            | Hypokalemia                                                                                                                                                                        | Each bag contains potassium chloride 1.0g*6 bags/box | Yao Pharma     |
|                        | Latamoxef Sodium for Injection                         | Various infections caused by susceptible bacteria                                                                                                                                  | 0.5g*1 bottle/bottle                                 | Yao Pharma     |
|                        | Ampicillin Sodium and Sulbactam Sodium for Injection   | Various infections caused by susceptible bacteria                                                                                                                                  | 0.75g*1 bottle/bottle                                | Er Ye Pharma   |
|                        | Piperacillin Sodium for Injection                      | Sepsis; various infections caused by susceptible bacteria                                                                                                                          | 1g*1 bottle/box                                      | Er Ye Pharma   |
|                        | Ampicillin Sodium for Injection                        | Various infections caused by susceptible bacteria                                                                                                                                  | 1g*1 bottle/box                                      | Er Ye Pharma   |
|                        | Penicillin Sodium for Injection                        | Various infections caused by susceptible bacteria                                                                                                                                  | 800,000 units*1 bottle/bottle                        | Er Ye Pharma   |
|                        | Sitagliptin Phosphate Tablets                          | Blood glucose control in patients with type 2 diabetes                                                                                                                             | 100mg*30 tablets/bottle                              | Fosun Wanbang  |

Note<sup>1</sup>: 1. oedematous diseases; 2. hypertension; 3. prevention of acute renal failure; 4. hyperkalaemia and hypercalcaemia; 5. dilutional hyponatraemia; 6. hypersecretion of antidiuretic hormone; 7. acute drug toxicosis.

# Products Selected in Volume Based Procurement (3/3)

| VBP                    | Product                                     | Indication                                                                                                                                                                                                                                                                                                    | Specification                                                                                                                                          | Company        |
|------------------------|---------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| 11 <sup>th</sup> Round | Isoniazid injection                         | In combination with other anti-tuberculosis drugs, it is indicated for the treatment of all types of tuberculosis that are sensitive to isoniazid                                                                                                                                                             | 2ml: 100mg*1 bottle/bottle                                                                                                                             | Hongqi Pharma  |
|                        | Nidanib ethysulfonate softgels              | For Systemic Sclerosis Associated Interstitial Lung Disease (SSc-ILD)<br>For chronic fibrotic interstitial lung disease with a progressive phenotype                                                                                                                                                          | 100mg*6 capsules/plate, 5 plates/box<br>150mg*6 tablets/plate, Hongqi Pharma<br>5 plates/box                                                           |                |
|                        | Oxacillin injection                         | It is only suitable for the treatment of penicillinase-producing staphylococcal infections, including sepsis, endocarditis, pneumonia and skin, soft tissue infections, etc. It can also be used for mixed infections caused by Streptococcus pyogenes or pneumococcus and penicillin-resistant staphylococci | 0.5g*10 bottles/box<br>1.0*10 bottles/box<br>2g*10 bottles/box                                                                                         | Er Ye Pharma   |
|                        | Roxadustat oral regular-release dosage form | Indicated for anemia caused by chronic kidney disease (CKD), including dialysis and non-dialysis patients                                                                                                                                                                                                     | 20mg*3 capsules/plate; 1 plate/box<br>20mg*3 capsules/plate; 8 plates/box<br>50mg*3 capsules/plate; 1 plate/box<br>50mg*3 capsules/plate; 8 plates/box | Fosun Wanbang  |
|                        | Bupivacaine hydrochloride injection         | It is used for local infiltration anesthesia, peripheral nerve blocks, and spinal blocks                                                                                                                                                                                                                      | 5ml: 37.5mg*1 bottle/bottle                                                                                                                            | Zhaohui Pharma |
|                        | Famotidine injection                        | It is used for upper gastrointestinal bleeding caused by peptic ulcer, and gastric and duodenal mucosa erosion and bleeding caused by various reasons other than tumors, esophageal and gastric varices                                                                                                       | 2ml: 20mg*1 bottle/bottle                                                                                                                              | Ao Hong Pharma |

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