FOSUN PHARMA
复星医药

Investor Presentation

2024 3Q Report

Prepared in accordance with China Accounting Standards

Contents

Performance Highlights and Financial Review

3Q24 Financial Review (1/2)

Revenue

RMB30,912million
(+0.69%YoY)

- Q3 revenue 10,449 million , 1.39% increase QoQ

Revenue Growth Excluding COVID-19 Related Products

+5.74%YoY

- Steady growth in the revenue of Innovative medicine (including Axicabtagene Ciloleucel)

Innovative medicine
(including Axicabtagene Ciloleucel)

over RMB5,800million

R&D Expense

RMB2,648million
(-16.07%YoY)

- R&D expense RMB3,915 million
- Focused on key pipelines and integrated R&D with efficiency
- Invested in R&D projects by industrial funds and other diversified ways, to ensure the sustainability of innovation and R&D

Net Operating Cash Flow

RMB2,987 million
(+21.33%YoY)

- Due to changes in operating profit and supply chain management, operational efficiency improvement
- Asset structure optimization and acceleration of cash return; the cash inflow from asset disposals and the expected cash inflow from contracts signed have exceeded RMB2,000 million in 2024
- Optimizing operating cash flow, and the capital expenditures to achieve a stable free cash flow

Net Profit after One-off Gains

RMB 1,836million
(+24.58%YoY)

- Net profit attributable to owners of the parent RMB2,011 million, non recurring gain/loss RMB174 million YoY
- 2024 Q3 achieved net profit attributable to owners of the parent RMB786 million, net profit after one-off gains RMB582 million
- Steady growth in the revenue of Innovative medicine (including Axicabtagene Ciloleucel)
- The disposal of COVID-19 related products and assets with indications of impairment, and the accrual of provision for the impairment of related assets in 2023
- Investment income of associates and joint ventures decreased YoY

3Q24 Financial Review (2/2)

Expense Structure (RMB million)	3Q24	3Q23
Revenue	30,912	30,700
Gross Profit	15,022	14,921
Gross Margin	*48.6%*	*48.6%*
Selling and Distribution	6,592	7,227
Ratio	*21.3%*	*23.5%*
Gross Margin minus Selling and Distribution Expense Ratio	***27.3%***	***25.1%***
Administrative	3,145	3,169
Ratio	*10.2%*	*10.3%*
R&D	2,648	3,155
Ratio	*8.6%*	*10.3%*
Finance	855	756
Ratio	*2.8%*	*2.5%*

Key Influencing Factors

- Steady growth in the revenue of Innovative medicine (including Axicabtagene Ciloleucel)

- Newly acquired companies affect gross profit
- Reorganization of sales team for COVID-19 related products
- Improve sales team effectiveness
- Prelaunch investment of Serplulimab Injection (PD-1) in the U.S
- Sisram expense has risen with the expand in direct sales business

- Profit margins improved due to quality and efficiency measures

- Decreased by about RMB 200 million excluding MA

- Focused on key pipelines and integrated R&D with efficiency
- Invested in R&D projects by industrial funds and other diversified ways, to ensure the sustainability of innovation and R&D

- USD interest rate hikes, appreciation, and changes in the scale of interest-bearing liabilities

Key Indicators	3Q24	3Q23
Cash and Bank Balances (RMB million)	135.08	130.48
Net Asset Attributable to Shareholders (RMB million)	473.01	459.19
Current Ratio	0.92	1.01
Quick Ratio	0.72	0.78
Debt-to-Asset Ratio	48.6%	49.5%

Performance Highlights

Progress of Key Products

RT002 Daxxify (DaxibotulinumtoxinA)#
- Approved by NMPA in September, for the temporary improvement in the appearance of moderate to severe glabellar lines associated with corrugator and/or procerus muscle activity in adult patients

Trastuzumab Injection (HER2)
- Approved for BC, metastatic BC and metastatic GC by FDA in April
- Approved by Health Canada in August

Neratinib#
- Approved by NMPA in June, for extended adjuvant treatment of adult patients with early-stage HER2-positive breast cancer, to follow adjuvant trastuzumab-based therapy
- Henlius is granted an exclusive license to commercialize neratinib in China and the exclusive negotiation and conditional licenses in agreed overseas countries and regions

Avatrombopag Maleate Tablets
- Approved for ITP[1] in June

Adalimumab Injection (TNF-α)
- Supplemental new drug applications for 4 additional indications[2] were approved by NMPA in May

Freeze-dried Human Rabies Vaccine (Vero Cell)
- Approved for rabies prevention in March

Profhilo (Hyaluronic acid moisturizing product) #
- Approved in Hainan in April, launched as specially licensed medicines and devices

Axicabtagene Ciloleucel#
- Approved for 2L r/r LBCL in June 2023
- introduced Pay for Performance (PFP) in January RT

Ion Endoluminal System
- Approved by the NMPA in March

Progress of Key Pipelines

SBK010 Oral Solution#
- Registration application was accepted by NMPA in September, for the treatment of mild to moderate acute ischemic stroke

HLX14 (RANKL)
- Registration application of 5 OP indications[3] was accepted by EMA in May

Luvometinib Tablets (MEK1/2)
- Registration applications of 2 indications[4] was accepted by NMPA in May and June

Serplulimab Injection (PD-1)
- Received positive opinion from CHMP of EMA in September, which will be submitted to EC as a reference for marketing authorization application
- For the treatment of 1L mCRC, domestic Phase III trial initiated in May, Phase III MRCT was approved in Japan in July

HLX11 (HER2)
- Met the primary study endpoint of phase III clinical trial in September

HLX22 (HER2)
- Phase III MRCT to treat 1L advanced GC was approved by FDA in May

Lasofoxifene (SERM) #
- Domestic Phase I trial and Phase III MRCT were approved for the treatment of metastatic BC in May

OP0595 (Nacubactam Injection) #
- Initiated two domestic Phase III trials to treat Gram-negative bacteria infections

IND Approved
- FH-2001 Capsule: Advanced malignant solid tumor
- Pneumococcal 23-valent Conjugate Vaccine: Pneumonia prevention
- Rabies Vaccine, Freeze-dried: Rabies prevention
- XS-04: Malignant tumours of the haematological system
- HLX17: Pabolizumab Biosimilar

Da Vinci SP surgical system
- Granted with "Special Review Procedure for Innovative Medical Devices " by the NMPA in February

Note#: License-in products
Note: Progress after June 30th 2024

Note1: Chronic immune thrombocytopenia
Note2: 1) polyarticular juvenile idiopathic arthritis; 2) pediatric plaque psoriasis; 3) Crohn's disease and 4) pediatric Crohn's disease

Note3: Osteoporosis

Note4: 1) Adult dendritic and histiocytic tumours; 2) Plexiform neurofibroma associated with neurofibromatosis type 1 in children

Innovation and Internationalization

Innovative Pipeline & System Development

Core Therapeutic Areas

Oncology

Solid Tumor

Antibody
- HLX-10 (PD-1)
- HLX-22 (HER-2)

ADC
- FS-1502 (HER-2 ADC)
- HLX-43 (PD-L1 ADC)
- HLX-42 (EGFR ADC)

Small Molecule
- XS-02 (CHK1)
- XS-03 (PLK1)
- FCN-159 (MEK1/2)
- FH2001 (FGFR/VEGFR)

Heme

Antibody
- Rituximab (CD20)
- HLX-15 (CD38)

Cell Therapy
- FKC-876 (CD19-CAR-T)
- FKC-889 (CD19-CAR-T)
- GCK-01 (CAR-NK)

Small Molecule
- XS-04

Non-oncology

Chronic Disease

Biologics
- VS-S103 (GLP1)

Small Molecule
- Tenapanor (ESRD-HD)
- XH-S004

CNS

Small Molecule
- ET-26 (GABA receptor)
- Opicapone (COMT)

Immunization

Cellular Therapy
- FKC-288

Small Molecule
- XH-S003 (Factor B)

Vaccine

Vaccine

Inactivated and Live Attenuated Vaccine
- Rabies Vaccine, Freeze-dried
- Varicella Vaccine, Live
- Influenza Vaccine, Cell-based

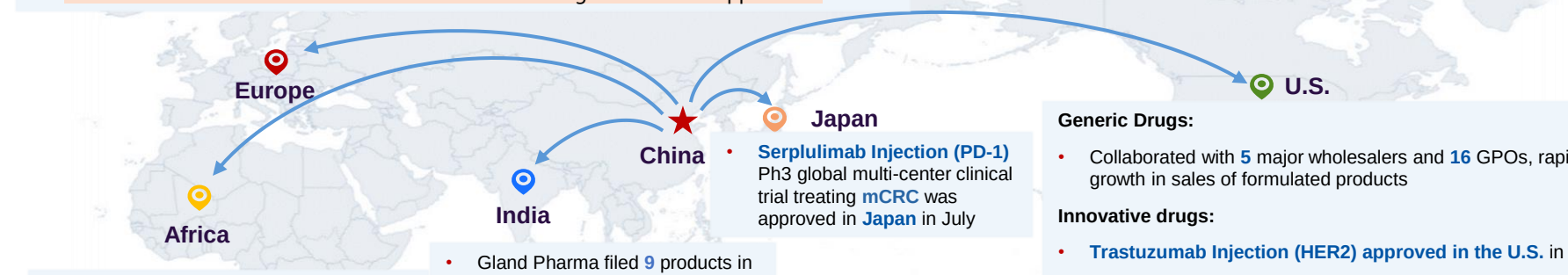
Polyvalent Conjugate Vaccine
- 13PCV
- 24PCV
- Meningococcal 4-valent Conjugate Vaccine

Recombinant Vaccine (Insect Cell)
- Recombinant Zoster Vaccine

Global Operation

In the first half of 2024, Fosun Pharma achieved a revenue of **RMB 5.51 billion(+15.1% YoY)** from regions outside Chinese mainland and other countries

- Accelerate **Cenexi**'s operational management integration to improve **operation quality**
- In May 2024, **the NDA of HLX14** (recombinant anti-RANKL fully human monoclonal antibody injection) **was accepted by the EMA**
- **Serplulimab Injection (PD-1)** received positive opinion from **CHMP of EMA** in September, which will be submitted to EC as a reference for marketing authorization application



- Established **5 regional distribution hubs** with about **800 people** commercialization team
- Constructing the **Côte d'Ivoire Industrial Park** with R&D, manufacturing and distribution capabilities to achieve localized manufacturing and distribution

- Gland Pharma filed **9** products in China, with **3** approved and **1** commercialized
- Actively promote transformation of Gland Pharma's products into **complex injectables**

- **Serplulimab Injection (PD-1)** Ph3 global multi-center clinical trial treating **mCRC** was approved in **Japan** in July

Generic Drugs:

- Collaborated with **5** major wholesalers and **16** GPOs, rapid growth in sales of formulated products

Innovative drugs:

- **Trastuzumab Injection (HER2) approved in the U.S.** in April
- **HLX22 Ph3** global multi-center clinical trial treating **Gastric cancer** was approved by the **FDA** in May
- Several combination therapies with Serplulimab Injection (PD-1) are in global multi-center clinical trials; initiated **head-to-head bridging study for ES-SCLC** in the U.S.
- Establishing an **innovative pharmaceutical team in the United States** to cover medical affairs, market access, sales, etc., and collaborating with **Syneos Health** to support the **U.S. commercialization** of Serplulimab Injection (PD-1)

Aesthetic Medical Platform Sisram:

- Strengthened global direct sales teams, improved market control and launched high-margin products to improve gross margin from 61% in 2023 to **62% in 2024H1**
- 12 direct sales channels in countries such as the United States, the United Kingdom, and the United Arab Emirates. **The acquisition of the direct sales channel in China was completed in June 2023**
- The proportion of direct sales revenue increased from 36% in 2016 to **86%** in 2024H1

Note: Progress after June 30th 2024

Figure number: GS(2016)1666

Localization of innovation

License In

FOSUN KAIROS 复星凯瑞

- Acquaired FosunKite as wholly owned subsidiary, and renamed FosunKairos
- **Strategicaly invested** in core assets, core R&D technology platforms
- Keep the long term strategical collaboration with Kite Pharma through **license in**
- **Approved 2L r/r LBCL** in June
- Included in over **110** commercial insurances and **80** citizen insurances; over **170** treatment centers covering more than **28** provinces and cities by the end of June 2024
- Introduced **value-based payment**, exploring innovative payment models for high-value treatment in January
- **2L r/r LBCL** has been included in **Shanghai citizen insurances** in April, further improving affordability
- Treated **over 700** patients by the end of June 2024

JV

INTUITIVE FOSUN 直观复星

- The **domestic** medical device registration of ‘‘**thoracic and abdominal endoscopy surgical control system**’’ was approved by the NMPA in June 2023, launched in October 2023, and put into operation in December 2023
- The **Ion Endoluminal System** was approved by the NMPA in March 2024
- Granted with “Special Review Procedure for Innovative Medical Devices“ by NMPA in February 2024
- The **Shanghai Manufacturing R&D Center** was put into operation in June 2024. It’s the largest integrated **R&D, manufacturing, and training facility** for Intuitive Surgical in Asia-Pacific region, with the capacity to **train over 4,000 healthcare professionals annually**

FOSUN INSIGHTEC 复星医视特

- Established a JV in China with **Insightec** in February, dedicated to the commercialization, clinical application and R&D of **focused ultrasound platform** in the **Chinese Mainland, Hong Kong and Macau**
- Utilizing MRI-guided imaging, the system enables **non-invasive treatment of various neurological disorders** with millimeter-level precision, representing cutting-edge technology in non-invasive transcranial therapy
- Aims to treat patients with **Parkinson’s diseases and essential tremor**

Note: Progress after June 30th 2024

Sustainable development

- MSCI ESG rating **A**
- Combined ESG report and CSR report to **ESG and Sustainable Development Report**, enhancing communication efficiency, improve information integrity and transparency, and increase the readability of the report

- In 2023, a total of **RMB130 million** was invested in energy conservation and emission reduction. Throughout the year, electricity consumption was reduced by **10.56 million kWh (+19% YoY)**, resulting in a decrease in carbon emissions by **10,114 tons (+7% YoY)**.
- The total photovoltaic power generation for the year reached **2.88 million kWh (+110% YoY).**
- An annual environmental protection review was conducted with a coverage rate of **100%.**

- Launched **4** rare disease products including IFN-γ and Avatrombopag Maleate, with **10** rare disease pipelines under R&D; increased the accessibility of **Axicabtagene Ciloleucel (CAR-T)** through commercial insurances and citizen insurances.
- Contributions to the development of public health capabilities in developing countries: Provided self-developed antimalarial series globally, with over **360 million injectable** artemether doses supplied globally, treating a cumulative total of **72 million** severe malaria patients; launched donation program for antimalarial medicines in Africa in April; eCME multimedia online medical training projects covering **8** African countries, enhancing local medical personnel's professional knowledge.
- Regular training on **responsible marketing** and **business ethics** to enhance employee integrity and compliance awareness.
- The proportion of female employees has increased to **49.53%**, with middle-level female employees accounting for **39.7%.**

- Adjustment of the **ESG Working Group**: the **ESG Committee of the Board** is responsible for formulating and promoting the ESG vision, goals, and strategies, and providing recommendations to the Board of Directors. The **ESG Working Group** is responsible for identifying and formulating key ESG issues, establishing sustainable development quantifiable objectives, tracking progress towards achievement, and preparing the Group's ESG and Sustainable Development Report, reporting to the ESG Committee of the Board.
- The ESG Committee of the Board and the ESG Working Group are committed to integrating ESG principles into **corporate operations** and enhancing the company's **sustainable development capabilities**.

Pharmaceutical

Global Innovation-driven Pharmaceutical and Healthcare Industry Group

R&D Innovation

- 3 core technology platforms
- 3 core therapeutic areas
- 3,200+ R&D staff
- 70+ in-progress innovative drug and biosimilar projects (by indication)

Manufacturing System

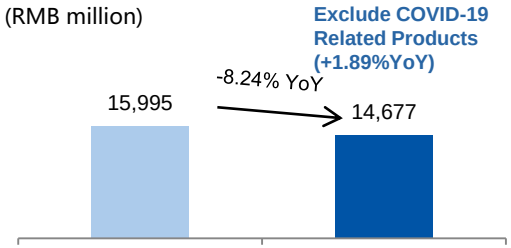
- Vertical integration of the chemical API and formulation, clustering to the advantageous manufacturing capacity
- Commercialized production capacity of 48,000L for biologics
- ~50 official inspections
- 300+ batches of official sampling
- 10 manufacturing lines have passed GMP certification of US FDA, EU and other markets

Commercialization System

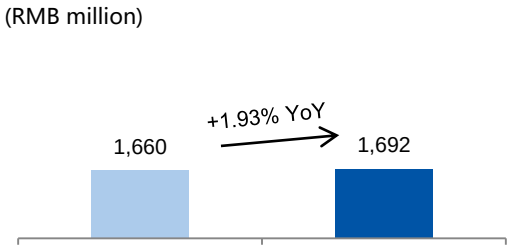
- Professionalization, branding, digitalization, compliance
- ~5,000 commercialization staffs in China
- ~1,000 overseas commercialization staffs
- Continuous optimization of marketing compliance management system

Pharma – Performance

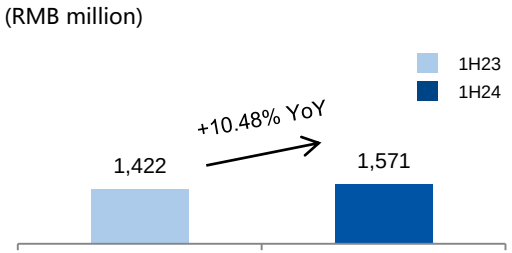
Segment Revenue[1]



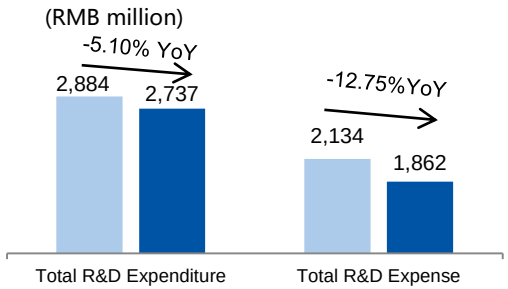
Segment Results[2]



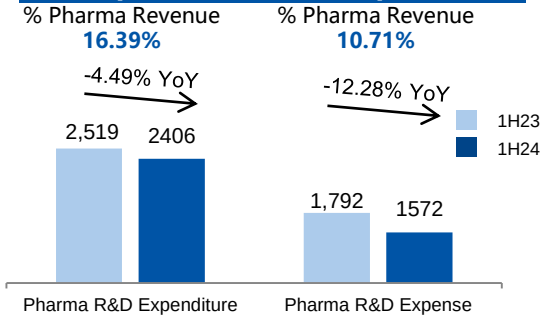
Segment Profit



R&D Expenditure & Expense



Pharma R&D Expenditure and Expense



- 2024 Pharma R&D expenditure was RMB 2,406 million (-4.49% YoY), accounts for over 87.91% of the total R&D expenditure and 16.39% of the Pharma revenue; Pharma R&D expense was RMB1,572 million, accounts for 10.71% of the Pharma revenue
- In addition to independent R&D, the Group fully implemented an open R&D model, and incubated and invested in R&D projects by initiating/managing industrial funds and other diversified ways, so as to ensure the sustainability of pharmaceutical innovation and R&D
- Over 70 innovative drugs (indications) and self-developed biosimilar (indications) pipeline projects by the end of June 2024
- Applied 124 Pharma patents, including 2 U.S. applications, 8 PCT applications; 37 licensed invention patents in 1H24

Note[1]: Sales of COVID-19 related products declined significantly YoY; sustained revenue growth from new launches
Note[2]: segment results are obtained as segment revenue less costs of sales, selling and distribution expenses, administrative expenses and R&D expenses

Pharma Key Progress - Serplulimab Injection (PD-1)

The first PD-1 inhibitor approved for 1L SCLC

1H24 Revenue

RMB677 million

Target: PD-1

Approved Indications in Chinese Mainland

- MSI-H
- sqNSCLC
- ES-SCLC
- ESCC

Overseas Progress

- ES-SCLC approved in Indonesia in December
- SCLC was granted with Orphan drug Designation from FDA and EC
- Initiated ES-SCLC head-to-head bridging in the U.S.
- The MAA of ES-SCLC was accepted by the EMA, received positive opinion from CHMP of EMA
- Phase III MRCT treating 1L mCRC was approved in Japan in July*

Outstanding Results

- Serplulimab + chemo (ES-SCLC) real world, global, multi-center data was released in 2024 WCLC. As the data shown, the median rwPFS was 9.1 months (95% CI 8.1-9.7), with a 1-year rwPFS rate of 34.6%, surpassing the 1-year PFS rate of 28.2% reported in the ASTRUM-005 study. Besides, the 2-year rwPFS rate was shown to be 11.3%.
- The clinical data have been published in world's top medical journals including The Journal of the American Medical Association (JAMA), Nature Medicine and British Journal of Cancer

Quick Market Access and Accelerated Market Penetration

- Commercialization team of about 630 staffs in China; completed tenders on procurement platforms in all provinces, autonomous regions and municipalities
- Establishing an innovative pharmaceutical team in the United States to support the U.S. commercialization of Serplulimab Injection (PD-1)
- Expanded the collaboration scope with KGbio on Serplulimab Injection (PD-1) to 12 countries in the Middle East and North Africa from the original 10 countries in South Asia in August 2023
- Granted the exclusive development and commercialization rights for Serplulimab Injection (PD-1) in agreed European Countries and India to Intas with upfront payments up to €42 million
- ES-SCLC approved in Indonesia in December 2023; the first domestic PD-1 monoclonal antibody approved in Southeast Asian countries; First international batch shipment in January
- Serplulimab Injection (PD-1) received positive opinion from CHMP of EMA in September, which will be submitted to EC as a reference for marketing authorization application

Note*: Subsequent events Note: Progress after June 30th 2024

Pharma Key Progress - Axicabtagene Ciloleucel

- Axicabtagene Ciloleucel is an innovative **one-time treatment** cell therapy, delivering **lasting relief to patients** and significantly **improving their long-term survival**
- A study published in the **American Society for Transplantation and Cellular Therapy (ASTCT)** compared **Axicabtagene Ciloleucel 2L r/r LBCL treatment with standard treatment**. The study shows that treatment with Axicabtagene Ciloleucel can improve **patient survival rates, extend progression-free survival**, thereby **reducing the burden on patients, conserving healthcare resources, and offering superior cost-effectiveness** compared to standard treatment in terms of **pharmacoeconomics**

Indication Expansion

- Approved **2L r/r LBCL** in June 2023
- **First** CAR-T cell therapy product approved in China

Expanding market potential

- LBCL is the most common subtype of NHL. LBCL accounts for 45.8% of all NHL in China, over 40,000 new cases of LBCL annually, and nearly 13,000 cases are considered refractory or have experienced a relapse

Efficacy[1]

	3L		2L
	ZUMA-1	China RWS	ZUMA-7
bORR	82%	83%	83%
bCR	58%	58%	65%
OS	43% (5 years)	84% (1year)	55% (4year)

- The r/r NHL real-world efficacy of multicenter clinical trial in China aligns with global data, with 12-month overall survival rate at 84.3%, bORR at 83.2%, bCR at 58.4%, and a better safety result

Commercialization

- Treated over **700 patients** with **over 170 treatment centers** covering more than **28 provinces and cities** by the end of 2023; 10,000 m² GMP commercial manufacturing facility
- Diversified payment methods: included in **over 80** commercial insurances and **110 citizen insurances** by the end of 2023
- Introduced **Pay for Performance (PFP)**, exploring innovative payment models for high-value treatment in January
- **2L r/r LBCL** has been included in **Shanghai citizen insurances** in April*, the accessibility is further improved

Product Pipeline

- The **3rd indication r/r iNHL**, including **FL and MZL** was granted **Breakthrough Therapeutic Designation** by the NMPA
- FDA approved Tecartus (Brexucabtagene Autoleucel) for the treatment of r/r MCL; r/r MCL is in the **clinical stage** in China; r/r ALL is in the **clinical trial initiation stage** in China

Note[1]: Axicabtagene Ciloleucel is recommended by domestic and overseas authoritative guidelines. Treatment on patients with 2L+ DLBCL is recommended by National Comprehensive Cancer Network (NCCN) Guidelines in the U.S., National Health Commission Guidelines, Chinese Medical Association Guidelines and Chinese Society of Clinical Oncology (CSCO) Guidelines. Treatment on patients with 2L DLBCL received category I recommendation from the NCCN Guidelines in the U.S. and from the CSCO
Note*: Subsequent Events

Pharma Key Progress - Potential Drivers

Keverprazan Hydrochloride

- Rapid, stable, and long-lasting effects
- In the Ph3 study, the mucosal healing rate in the treatment of RE reached 95.8% in 8 weeks; the DU healing rate reached 94.4% in 6 weeks
- Implemented the NRDL

Telpegfilgrastim Injection

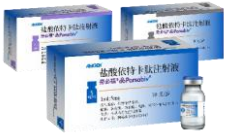
- Long-lasting recombinant human granulocyte colony-stimulating factor product
- New PEG structure, longer half-life and lower dosage
- Restore the number of neutrophils in peripheral blood to reduce the incidence of infection in tumor patients after chemotherapy; the incidence of all adverse reactions is less than 10%, which is good in terms of safety and tolerability
- Implemented the NRDL

Sacubitril Valsartan Sodium Tablets

- Can be stored sealed up to 30°C and is more stable in high humidity environments
- Reduce the risk of composite outcome of cardiovascular mortality or heart failure hospitalization by 20% and reduce the risk of rehospitalization for heart failure by 21% in patients with HFrEF
- Implemented the NRDL

Netupitant and Palonosetron Hydrochloride Capsules

- The world's first dual-channel antiemetic drug
- Blocking NK-1 receptor and 5-HT3 receptor simultaneously; the half-life is up to 96 hours
- The non-salvage treatment rate for CINV is as high as 96.6%, the non-salvage treatment rate for delayed CINV is as high as 97.6%, and the daily non-significant nausea rate is over 86%
- Implemented the NRDL



Etelcalcetide Hydrochloride Injection

- Novel calcimimetic agent
- Long-lasting; half-life 3-4 days
- The Ph3 study shows reduced PTH, FGF23 and BTMs
- Intravenous administration three times a week after dialysis is better tolerated by patients and improves patient compliance and ease of administration

Neratinib

- Novel, orally administered, potent and irreversible small-molecule pan-HER (TKI)
- HER2+ BC patients with large primary tumors, positive lymph nodes, and incomplete pathological remission after neoadjuvant therapy can obtain the significant reduction of the risk of recurrence if they continue the treatment with neratinib as an intensified adjuvant therapy

Pharma Key Progress - Core Pipelines

RT-002

- long-lasting DaxibotulinumtoxinA botulinum toxin

- 1) Approved by NMPA for aesthetic indication (moderate to severe glabellar lines in September and 2) medical indication (cervical dystonia) registration application were accepted in July 2023.
- First and only FDA-approved neuromodulator with a long-acting peptide formulation
- Generally safe with no human serum albumin (HSA) or animal proteins
- 6 months median duration; up to 9 months for some patients
- Long-duration, fast-onset, and the appearance of improved skin quality

ET-26 (Methoxyetomidate hydrochloride for injection)

- Intravenous imidazole-based general anesthesia

- For the induction of general anesthesia; sedation for procedures and diagnostic tests; sedation for intensive care beneficiaries
- Commenced Ph3 clinical trials for the induction of general anesthesia in adults in China in October
- **Effectiveness:** success rate of anesthesia induction is comparable to that of etomidate
- **Safety:** significantly reduce the inhibitory effect of etomidate on adrenocortical function, while retaining good circulatory and respiratory stability

FS-1502

- Recombinant Anti-HER2 Humanized Monoclonal Antibody Monomethyl Auristatin F Conjugates for Injection

- Initiated Ph3 clinical trial for HER2-positive unresectable locally advanced or metastatic breast cancer in China
- Ph1 clinical trial data in HER2-positive advanced breast cancer showed a 53.7% ORR and a median PFS of 15.5 months in 67 patients; well tolerated
- Initiated Ph2 clinical trials to treat 1) HER2-positive advanced malignant solid tumors, and 2) HER2-positive advanced gastric cancer in combination with serplulimab injection and/or chemotherapy

PCV 13

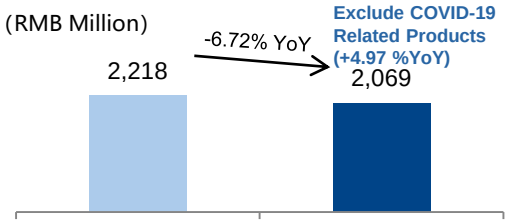
- For active immunization in individuals 2 months of age and older, providing active immunization against serotypes of Streptococcus pneumoniae (1, 3, 4, 5, 6A and 6B, 7F, 9V, 14, 18C, 19A, and 19F, and 23F)
- Adopted the multivalent combination technology with independent intellectual property rights
- Completed the enrollment of the Ph3 clinical trial in April

Note: Progress after June 30th 2024

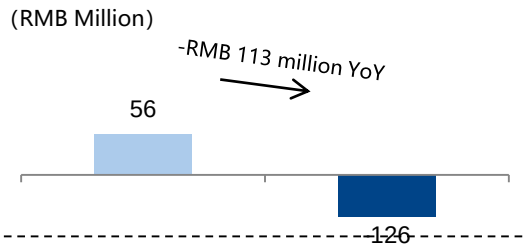
Med Tech

Med Tech – Performance

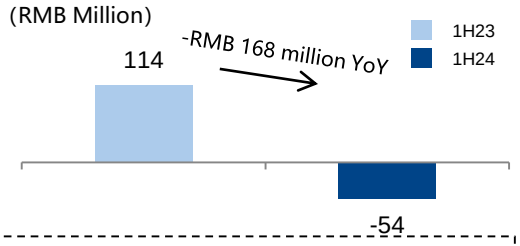
Segment Revenue



Segment Result[1]



Segment Profit



Segment Revenue & Profit

- The significant decrease in the revenue from COVID-19 antigen and nucleic acid test kits
- The sales of medical diagnosis products were lower than expected
- The increase in operating cost as a result of the transition from a distribution model to a direct sales model in certain areas of Sisram Medical

Aesthetic Field

- Sisram is one of the world's leading energy-based medical aesthetic devices providers

Respiratory Care

- Breas develops the home/hospital used respiratory devices; Marketing in Europe, US, China, Japan, India, Australia and other markets, continuously promote localization in China

Professional Medical Device & Consumables

- The Ion Endoluminal System was approved by the NMPA in March 2024
- The Shanghai Manufacturing R&D Center integrated with R&D, manufacturing, and training facility was put into operation in June 2024
- Promote collaboration and commercialization of focused ultrasound platform and magnetoencephalography in the field of brain science

Fosun Diagnosis

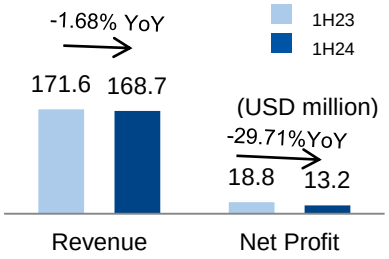
- Shifting to non-Covid business and promoting product and pipeline development
- Self-developed Automatic Chemiluminescence Immunoassay Analyzer F-i6000 was approved; F-i6000, an ultra high speed immunoassay analyzer, can be involved in lab automation system and provide integrated solutions
- 8 thyroid function test reagents and 7 sex hormone test reagents were approved in1H24

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

Medical Devices – Sisram Medical

- Sisram, dedicated to medical aesthetics, is one of the world's leading energy-based medical aesthetic devices providers
- Marketing in more than 100 countries and regions worldwide, the proportion of direct sales revenue further increased to 86.1%; completed the acquisition of Chinese direct sales channel in 2023

Financial Performance



- Due to challenging economic conditions, mainly high interest rates which drive up the cost of credit thus impacting our customers decision to purchase
- Driven by the successful execution of direct presence expansion strategy, the gross profit margin increased 1% to 62%
- Revenue derived from direct sales has reached 86.1%, compared to 78% in 2023 and 36% in 2016

Key Progress in EBD

- Alma Harmony™, a new and innovative multiplatform product, was launched in North America
- Commercialize Soprano TitaniumTM Special Edition, an equipment platform for hair removal, in global markets

Key Progress in Injectable

- RT002 was 1) Approved by NMPA for aesthetic indication (moderate to severe glabellar lines) in September and 2) medical indication (cervical dystonia) registration application were accepted in July 2023
- Profhilo has been approved in Hainan in April, launched as specially licensed medicines and devices
- In Janurary, Sisram has entered into a strategic partnership with Prollenium. Sisram has been granted with exclusive distribution rights for the renowned Revanesse dermal filler collection in several key markets including Germany, Austria, Switzerland, Australia, and New Zealand.

Note: Progress after June 30th 2024

Medical Devices - Intuitive Fosun

Localization

- The Shanghai Manufacturing R&D Center was put into operation in June 2024
- The largest integrated **R&D, manufacturing, and training facility** for Intuitive Surgical in Asia-Pacific region

Capacity meet the market demand

Accelerating the process of localization

- **Domestically produced Da Vinci System** entered **commercialization** in December 2023
- **Ion production capacity** manufactures biopsy needles, rotary joints and vision converters

Doctors Training 4,000+ per year

Da Vinci XI Surgical System

- Operating theater size **550+ m²**
- **10** simultaneous Da Vinci surgical training

Ion Endoluminal System

- **1 CT room and 3 interventional rooms**
- Provide realistic clinical simulation environments and training programs for **respiratory and thoracic surgery**

Main Products

Da Vinci Surgical System

- 24 Da Vinci Surgical Systems were installed in China in 1H24
- By the end of June 2024, Da Vinci Surgical System had treated over 540,000 patients; and over 380 systems were installed in over 300 hospitals in China
- By the end of June 2024, 9,203 systems were installed worldwide

Ion Endoluminal System

- In March, Ion System was approved by the NMPA for lung cancer early diagnosis and treatment through a minimally invasive procedure
- With shape sensing technology, Ion system can operate precise diagnostics and treatment on peripheral lung lesions through the bronchus

Da Vinci SP surgical system

- Granted with "Special Review Procedure for Innovative Medical Devices" by NMPA in February
- Minimally invasive single-incision surgery

2017 — **Intuitive Fosun Established**

2019 — Marketing Da Vinci XI Surgical System

2021 — **Da Vinci Innovation Center** opened

2023 — **Domestically produced** Da Vinci System **launched**

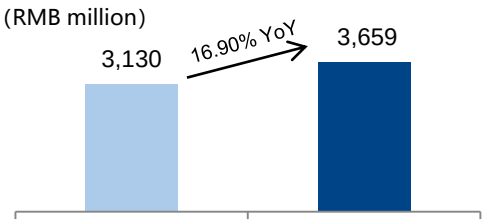
2024 — Shanghai Manufacturing R&D Center was put into operation

Made in China
Joint R&D
Global Commercialization

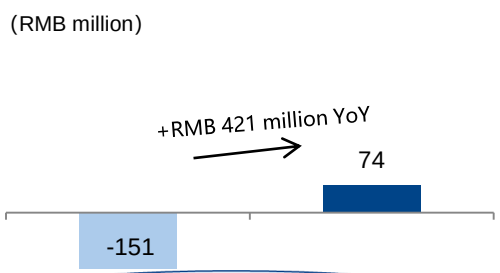
Healthcare Services

Healthcare Service – Performance

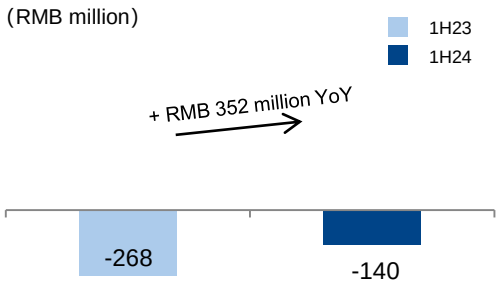
Segment Revenue



Segment Result[1,2]



Segment Profit[2]



Note[1]: segment results are obtained as segment revenue less costs of sales, selling and distribution expenses, administrative expenses and R&D expenses
Note[2]: offline hospitals revenue recovery and online business optimization

Healthcare Services - Medical Services

- By the end of June 2024, Fosun Medical Services has **6,578** beds in (controlled by the group) and **8** Internet hospital license

Hospitals in the Greater Bay Area

- **Focused in the Greater Bay Area** and other key areas, formed a Greater Bay Area medical consortium with 4 medical institutions including Foshan Fosun Chancheng Hospital
- In May, Fosun Healthcare entered into the Capital Increase Agreement with Chanxi New City Investment and Construction Company Limited, pursuant to which, Fosun Health will obtain a **strategic investment of RMB 300 million** from Foshan Chanxi City Investment

佛山复星禅诚医院 FOSHAN FOSUN CHANCHENG HOSPITAL

- Class III General Hospital with **1,750** beds
- **Ranked 1st** in "non-public hospital in China" for 6 consecutive years
- Fosun Pharma currently holds 87.41% of the share

深圳恒生医院 SHENZHEN HENGSHENG HOSPITAL

- Class III General Hospital with **600 beds**
- Holds 60% of the share

广东医科大学附属第三医院 广州新市医院

- Class III General Hospital with **800 beds**
- Holds 70% of the share

珠海禅诚医院 ZHUHAI CHANCHENG HOSPITAL

- Class II General Hospital with **200 beds**

Hospital in other areas

- Formed a combination of **general hospital and specialist hospital** operation model, included: Wenzhou Geriatric Hospital, Xingchen Children's Hospital, Anhui Jimin Cancer Hospital, Shinrong Plastic Surgery Hospital, and Joyful Way

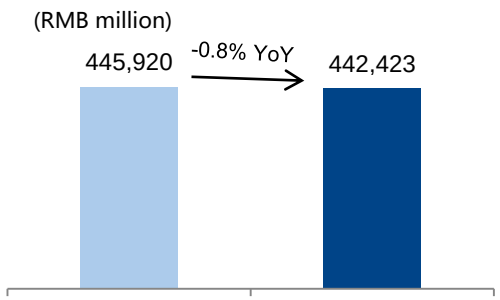
Rehabilitation Medical Institution

- Jianjia healthcare constantly penetrated into **Eastern China** and expanded to core cities in other regions and promote the "**multiple locations in one city**" layout model
- Through optimizing and iterating the **standardized model**, it has implemented the standardized model for all aspects from project planning and discipline construction to daily management, deepened the refined management of cross-region hospitals
- As at the end of 1H24, **11 rehabilitation medical institutions[1] were in operation, and 7 rehabilitation medical institutions were under construction**
- **Establish rehabilitation professional committee**, and conduct standardized trainings on key specialized diseases and specialized trainings on medical management to improve the quality of rehabilitation treatment and services
- Develop new products and services **for different and customized medical needs**
- **Connect with commercial insurance providers** to improve the diversified payment channels and deepen strategic cooperation in the industry chain

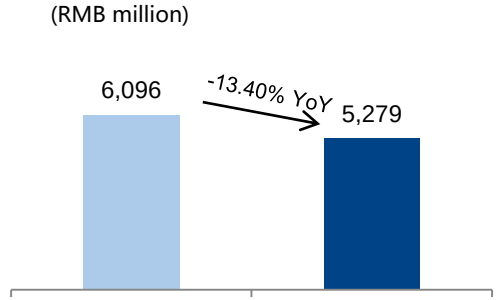
Note1: including those in trial operation

Sinopharm Performance

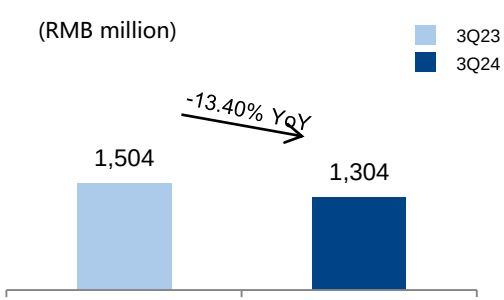
Revenue



Net Profit Attributable to Shareholders



Net Profit Attributable to Fosun Pharma



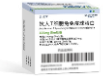
- Sinopharm focused on core and key areas, and the market share of pharmaceutical distribution business in relevant markets continued to increase, especially in key areas such as Jiangsu, Zhejiang, Shanghai, Central China, North China and Guangdong and Guangxi, the proportion of revenue of which has maintained rapid growth. In 1H24, **the revenue from pharmaceutical distribution was RMB226,494 million, representing a period-on-period increase of 0.47%**
- Medical equipment, IVD test reagents and other instruments with high gross profit margins saw a decline in sales revenue, while medical consumables maintained relatively stable growth. In 1H24**, the revenue from the medical device distribution business was RMB58,494 million, representing a period-on-period decrease of 7.08%**
- Actively studying the new development trend of the industry, adjusting and optimising the construction and coverage of retail channels, and striving to enhance the capacity of pharmacy services and accessibility of medicines directly to C-end customers. In 1H24, 2024年上半年，**the revenue from the medical device distribution business was RMB166 million, representing a period-on-period decrease of 6.43%**

Appendix

Appendix - Core Innovative Products Launched (1/4)

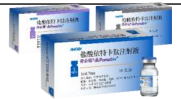
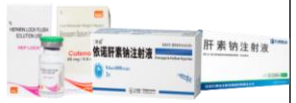
No.	Therapeutic Area	Product Name	Product Description	Whether is included in the NRDL	Photo of product
1	Anti-tumor and immune modulation	**Han Li Kang (rituximab injection)**	This drug was approved for launch by the NMPA in February 2019, and is the first domestic biosimilar. Its approved indications include: (1) non-Hodgkin's lymphoma, (2) chronic lymphoblastic leukaemia, (3) rheumatoid arthritis (RA). It is also the first rituximab approved for rheumatoid arthritis (RA) indication in China.	Yes	
2		**Han Qu You (trastuzumab injection), trade name in the United States: HERCESSI™, trade name in Europe: Zercepac**	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 40 countries and regions, including China, Europe, the United States and Australia. Its approved indications include: (1) HER2 positive early breast cancer, (2) metastatic breast cancer, and (3) metastatic gastric cancer	Yes	
3		**Han Si Zhuang (serplulimab injection)**	This drug (PD-1 inhibitor) was approved for launch by the NMPA in March 2022, and is the first innovative monoclonal antibody independently developed by the Group. In December 2023, this drug was approved by the Indonesian Food and Drugs Authority (BPOM). It was the first time for this product approved for launch in overseas market, making it the first Chinese PD-1 monoclonal antibody drug approved for launch in Southeast Asia. Its approved indications include: (1) microsatellite instability-high (MSI-H) solid tumors (conditionally approved), (2) squamous nonsmall cell lung cancer, (3) extensive-stage small cell lung cancer, and (4) esophageal squamous cell carcinoma (ESCC). 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 9 guidelines in 2023, 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 Inhibitors.	No	
4		**Han Da Yuan (adalimumab injection)**	This drug was approved for launch by the NMPA in December 2020, and is the first domestic adalimumab biosimilar with GMP certified production base approved by both China and Europe. Its approved indications include: (1) rheumatoid arthritis, (2) ankylosing spondylitis, (3) psoriasis, (4) uveitis, (5) polyarticular juvenile idiopathic arthritis, (6) pediatric plaque psoriasis, (7) Crohn's disease, and (8) pediatric Crohn's disease.	Yes	
5		**Han Bei Tai (bevacizumab injection)**	This drug was approved for launch by the NMPA in November 2021. Its approved indications include: (1) metastatic colorectal cancer, (2) advanced, recurrent or metastatic non-small cell lung cancer, (3) recurrent glioblastoma, (4) epithelial ovarian cancer, carcinoma tubae or primary peritoneal carcinoma, and (5) cervical cancer.	Yes	

Appendix - Core Innovative Products Launched (2/4)

No.	Therapeutic Area	Product Name	Product Description	Whether is included in the NRDL	Photo of product
6	Anti-tumor and immune modulation	**Su Ke Xin* (avatrombopag maleate tablets)**	This drug was approved for launch by the NMPA in April 2020, and is the first oral drug approved for the treatment of thrombocytopenia related to chronic liver diseases in the world. Its approved indications include the selective thrombocytopenia treatment of adult patients with chronic liver disease (CLDT) undergoing diagnostic procedures or surgery and treatment of essential chronic immune thrombocytopenia (ITP) in adult patients with poor response from prior treatment.	Yes	
7		**Otezla* (apremilast tablets)**	This drug was approved for launch by the NMPA in August 2021, and is the world’ s first oral phosphodiesterase-4 (PDE4) inhibitor for the treatment of plaque psoriasis. Its approved indication is treatment for adult patients with moderate to severe plaque psoriasis who are suitable for phototherapy or systematic treatment.	Yes	
8		**Akynzeo* (netupitant and palonosetron hydrochloride capsules)**	This drug was approved for launch by the NMPA in August 2019, and 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	
9		**Pei Jin* (telpegfilgrastim injection)**	This drug (new generation of long-lasting recombinant human granulocyte colonystimulating factor product) was approved for launch by the NMPA in June 2023, and is classified as class 1 new drug in China. Its approved indication is reduction of occurrence of infections expressed in form of febrile neutropenia in patients with nonmyeloablative cancer when receiving myelosuppression anti-tumor drug treatment which can easily cause febrile neutropenia.	Yes	
10		**Fu Ke Shu* (anti-human T-lymphocyte rabbit immunoglobulin)**	The product is a polyclonal antibody inhibitor. Its approved indications include the prevention of acute transplant rejection in patients receiving solid organ transplantation (SOT) and the treatment of acute rejections if the therapeutic effect of corticosteroid treatment has proven to be unsatisfactory.	Yes	
11		**Yi Kai Da (Axicabtagene Ciloleucel injection, a product of Fosun Kite, a joint venture))**	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 (1) treatment of adult patients with relapsed or refractory large B-cell lymphoma (r/r LBCL) after prior second-line or higher systemic therapy, (2) treatment of 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 of the end of the Reporting Period, this product has been included in over 110 urban customized commercial health insurances and over80 commercial insurances, while the number of treatment centers on record exceeded 170, covering more than 28 provinces and municipalities across China.	No	

Note*: license-in product

Appendix - Core Innovative Products Launched (3/4)

No.	Therapeutic Area	Product Name	Product Description	Whether is included in the NRDL	Photo of product
12	Metabolism and alimentary system	**Atomolan (preparations for glutathione series)**	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. 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	
13		**Pang Bi Fu* (etelcalcetide hydrochloride injection)**	This drug (new generation of calcimimetic) was approved for launch by the NMPA in May 2023. Its approved indication is treatment of secondary hyperparathyroidism (SHPT) of adult patients receiving hemodialysis treatment for chronic kidney disease (CKD).	No	
14		**Bei Wen* (keverprazan hydrochloride tablets)**	This drug (potassium ion competitive acid blocker (P-CAB)) was approved for launch by the NMPA in February 2023 and is classified as class 1 new drug in China. It is the first approved P-CAB with DU/ RE double indications in China. Its approved indications include duodenal ulcer (DU) and reflux esophagitis (RE).	Yes	
15	Anti-infection	**Antimalarial series such as artesunate**	This series include Artesun and Argesun (artesunate for injection), SPAQ-CO (sulfadoxine pyrimidine dispersible tablets + amodiaquine dispersible tablets) and the D-ARTEPP series (dihydroartemisininpiperaquine 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 a total of 33 antimalarial drugs (including APIs and preparations) with WHO PQ. The second generation of artesunate for injection (Argesun) was registered and approved in 23 countries. As at the end of the Reporting Period, the Group has supplied over 360 million doses of artesunate for injection across the world.	N/A	
16	Cardiovascular system	**Heparin series preparations**	This series include enoxaparin sodium injection, heparin sodium injection, low molecular weight heparin for injection and nadroparin calcium injection etc. Heparin series preparations are mainly used for the prevention of thrombosis or treatment of embolism. The Group has the full industry chain supply capability for low-grade and high-grade 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 launched in the Chinese mainland are included	
17		**Yi Xin Tan* (sacubitril valsartan sodium tablets)**	The drug was approved for launch by the NMPA in August 2023, and is a first-line drug for the treatment of heart failure and hypertension in an innovative crystalline form. Its approved indication is the treatment of essential hypertension. It can also be used in adult patients with chronic heart failure (NYHA class II-IV, LVEF≤40%) with reduced ejection fraction to mitigate risks of cardiovascular death and hospitalisation for heart failure	Yes	

Note*: license-in product

Appendix - Core Innovative Products Launched (4/4)

No.	Therapeutic Area	Product Name	Product Description	Whether is included in the NRDL	Photo of product
18	Rabies prophylaxis	**Rabies vaccine (Vero cell) for human use and rabies vaccine (Vero cell) for human use (freeze dried)**	Rabies vaccine (Vero cell) for human use and rabies vaccine (Vero cell) for human use (freeze dried) were approved for launch by the NMPA in September 2016 and March 2024 respectively, with an approved indication of rabies prophylaxis. CTN-1V strain was used as its virus strain for production, whose gene sequence is closer to that of the street strain of prevailing rabies virus, and has better immune protection effect.	Rabies vaccine (Vero cell) for human use is included	
19	Influenza prophylaxis	**Influenza virus lysate vaccine**	Influenza virus lysate vaccine is in adult dosage form and paediatric dosage form. The adult dosage form was approved for launch by the NMPA in November 2005, with a specification of 0.5ml/vial in prefilled form; and the paediatric dosage form was approved for launch by the NMPA in July 2009, with a specification of 0.25ml/vial in prefilled form. The approved indication is prevention of influenza caused by a parent strain of virus. The product is made from influenza A1, influenza A3 and influenza B virus strains as recommended by the WHO and approved by the NMPA. The product contains more active ingredient haemagglutinin than the standard required by the Chinese Pharmacopoeia to ensure its effectiveness.	No	

Pharma Key Progress - Products Sales over RMB100 million

2023 Sales (RMB million)	#	Formulation / Series
>1,000	4	• Han Qu You (trastuzumab injection) • Han Li Kang (rituximab injection) • Han Si Zhuang (serplulimab injection) • Heparin series preparations
500 -1,000	4	• Su Ke Xin (avatrombopag maleate tablets) • Antimalarial series such as artesunate • Jie Bei An (azvudine tablets) • You Li Tong (febuxostat tablets)
300 - 500	8	• Rabies vaccine (VERO cell) for human use (non-freeze dried), • Atomolan (glutathione tablets) • Chang Tuo Ning (penehyclidine hydrochloride injection) • Cravit (levofloxacin tablets) • Insulin Injection, etc.
100 – 300	34	• Otezla (apremilast tablets) • Akynzeo (netupitant and palonosetron hydrochloride capsules) • Han Da Yuan (adalimumab injection) • Han Bei Tai (bevacizumab injection) • Wan Su Jing (empagliflozin tablets) • Qi Wei (quetiapine fumarate tablets) • Pai Shu Xi Lin (piperacillin sodium and tazobactam sodium for injection) • Anti-tuberculosis series, etc.

- Total 50 formulations/series with sales over RMB100 million in 2023, 3 more than in 2022

Han Si Zhuang (serplulimab injection)
- 20241H revenue RMB678 million

Han Qu You (trastuzumab injection)
- 20241H revenue RMB1,474 million

Axicabtagene Ciloleucel
- Approved **2L r/r LBCL** in June 2023
- Treated over **700 patients** since approval in 2021

Large Molecules Pipeline (1/2)

Product			Target/MOA	Indication	Pre-Clinical	IND	Phase 1	Phase 2	Phase 3	NDA
Anti-tumor	HLX10[1] (Serplulimab)	+Chemo	PD-1	Squamous non-small cell lung cancer	Global multi-center clinical trial Ph3; approved in Chinese Mainland in November 2022					
				Extensive-stage small cell lung cancer	The MAA was accepted by the EMA; first U.S. bridging study subject had been dosed in November 2022; granted Orphan-drug Designation by FDA and EC; approved in Chinese Mainland in January 2023					
				Neo-/adjuvant treatment of gastric cancer						
				Non-squamous non-small cell lung cancer						
		+Chemo+Radio	PD-1	Limited-stage small cell lung cancer						
		+Bevacizumab	PD-1+VEGF	Metastatic colorectal cancer	Global multi-center clinical trial Ph3; first subject had been dosed in the U.S. in January 2023					
		+HLX07	PD-1+EGFR	Squamous-cell carcinoma of the head and neck						
				Squamous non-small cell lung cancer						
		+HLX07 +Bevacizumab	PD-1+EGFR +VEGF	Hepatocellular carcinoma						
		+HLX208[#]	PD-1+ BRAFV600E	BRAFV600E+ or BRAFV600E mutated advanced solid tumor(non-small cell lung cancer)						
		+HLX53+Bevacizumab	PD-1+TIGHT+ VEGF	1L treatment of locally advanced or metastatic HCC						
	HLX07		EGFR	Solid tumors, Locally advanced or metastatic squamous cell skin cancer	Approved clinical trials by FDA					
	HLX22[#]	+Trastuzumab	HER2+HER2	Gastric cancer						
		+Trastuzumab+Chemo	HER2	1L treatment of HER+ GC						
		+Serplulimab+Standard Therapy(Trastuzumab+Chemo)	HER2+PD-1 +HER2	Gastric cancer						
	HLX11 (Pertuzumab) [2]		HER2	Neo-/adjuvant treatment of breast cancer	Global multi-center clinical trial Ph3;					
	HLX05 (Cetuximab) [3]		EGFR	Metastatic colorectal cancer and squamous-cell carcinoma of the head and neck						
	FS-1502[#]	-	HER2 ADC	HER2-positive locally advanced or metastatic breast cancer						
				HER2-positive advanced malignant solid tumor						
		+Serplulimab±Chemo	HER2 ADC+PD-1	HER2-positive advanced gastric cancer						

Note[1]: granted KG Bio to develop and commercialize HLX10 in 10 countries in Southeast Asia; Note[2]: granted Organon exclusive global commercialization rights except for China; Note[3]: granted Jingze Biotech to commercialize HLX05 in China; Note[4]: collaborated with Accord, Cipla, Jacobson, mAbxience, Eurofarma, Abbott; Note[5]: last update on interim report release date; Note[#]: Licens-in products

Large Molecules Pipeline (2/2)

Product		Target/MOA	Indication	Pre-Clinical	IND	Phase 1	Phase 2	Phase 3	NDA
Anti-tumor	HLX26 +Serplulimab+chemo	LAG-3+PD-1	Advanced non-small cell lung cancer						
	HLX15 (Daratumumab)	CD38	Multiple myeloma						
	HLX51	OX40	Solid tumor and lymphoma						
	HLX13 (Ipilimumab)	CTLA-4	Melanoma, renal cell carcinoma and metastatic colorectal cancer						
			Liver cancer						
	HLX53	TIGIT	Solid tumor, lymphomas						
	HLX42	EGFR	Advanced/metastatic solid tumor						
	HLX43	PD-L1	Advanced/metastatic solid tumor						
	HLX17	PD-1	Note[4]						
	VT-101 Injection	Oncolytic Virus	Solid tumours such as advanced squamous-cell carcinoma of the head and neck melanoma and breast cancer						
	SurVaxM[#]	Survivin (tumor vaccine)	Primary diagnosis of glioblastoma						
	GCK-01	CD20	Relapsed or chemotherapy-resistant follicular lymphoma						
Blood System	Rabbit Anti-Human T-Lymphocyte Immunoglobulin	-	Prevention of graft-versus-host disease (GvHD) after haematopoietic stem cell transplantation						
Metabolism and Alimentary System	Mixed Protamine Zinc Recombinant Insulin Lispro Injection (25R)	INSR	Diabetes						
	Liraglutide Injection	GLP-1	Diabetes						
	Semaglutide	GLP-1	Diabetes						
	Degu Insulin Injection	INSR	Diabetes						
Others	HLX04-O[1]	VEGF	Wet age-related macular degeneration						
	HLX14 (Denosumab) [2]	RANKL	Osteoporosis						
	RT002[#]	botulinal toxin	Cervical dystonia (CD)						
	GC101	COL7A1 (CGT)	Wet age-related macular degeneration						
	HLX6018	GARP/TGF-β1	Idiopathic pulmonary fibrosis						

First subject had been dosed in Chinese Mainland in February 2023

IND approved in the US; granted fast track designation by FDA

IND approved in the US

IND approved in the US

Global multi-center clinical trial PH3, first subject had been dosed in the U.S. in February 2022; first subject had been dosed in Australia, Europe and Chinese Mainland

Initiated Ph3 clinical trial in Chinese Mainland in June 2022; approved to enter Ph3 clinical trial by TGA in July 2022

The NDA was accepted by the NMPA in July 2023

Note[1]: granted ESSEX an exclusive license to develop, manufacture, and commercialize HLX04 in human ophthalmic therapeutic use

Note[2]: granted Organon exclusive global commercialization rights except for China; Note[4]:Melanoma, non-small cell lung cancer, oesophageal cancer, squamous cell carcinoma of the head and neck, colorectal cancer, hepatocellular carcinoma, triple-negative breast cancer, highly microsatellite unstable or mismatch repair gene-deficient tumours

Note[3]: last update on interim report release date

Small Molecules Pipeline (1/2)

Product			Target/MOA	Indication	Pre-Clinical	IND	Phase 1	Phase 2	Phase 3	NDA
Anti-tumor	FCN-437c		CDK4/6	Breast cancer (1L)						
				Breast cancer (2L)						
	SAF-189		ALK/ROS1	Non-small cell lung cancer (ALK+)						
	HLX208#	-	BRAF	Solid tumors (metastatic colorectal cancer, non-small cell lung cancer, etc.) LCH and ECD						
		+Serplulimab	BRAF+PD-1	BRAF V600E or BRAF V600 mutation-positive advanced solid tumours (NSCL)						
	FCN-159		MEK1/2	Neurofibromatosis type I (Children)						
				Neurofibromatosis type I (Adult)						
				Low-grade glioma						
				Histiocytic tumor						
				Langerhans cell histiocytosis in children						
	YP01001		VEGFR	Advanced solid tumor						
	FCN-338	+Chemo/ Azacitidine	BCL-2	Myeloid malignancy						
		-		Hematological malignancy						
		-		Relapsed or refractory B-cell lymphoma						
		+FCN-647	BCL-2+BTK	Chronic lymphocytic leukaemia/small lymphocytic lymphoma						
	FH-2001		FGFR/VEGFR	Advanced malignant solid tumor						
	XS-03		PLK1	RAS mutated advanced solid tumor						
	XS-02		CHK1	Advanced solid tumors						
	XS-04		-	Malignant tumours of the haematological system						
	HLX78		SERM	Breast Cancer						

IND approved by FDA

Granted with the Breakthrough Therapy Designation by the NMPA in April 2023

Granted with the Breakthrough Therapy Designation by the NMPA in June 2023, Clinical trail Ph3 started;
Global multi-center clinical trial Ph2

Granted with the Breakthrough Therapy Designation by the NMPA in April 2023;

Ph1 clinical trials (included the U.S.)

Ph1 clinical trials (included the U.S.)

Note: last update on interim report release date

Small Molecules Pipeline (2/2)

Product		Target/MOA	Indication	Pre-Clinical / IND / Phase 1 / Phase 2 / Phase 3 / NDA
Blood System	Tenapanor Tablet#	NHE3	End-stage Renal Disease – Hemodialysis	NDA was accepted by NMPA in July 2023
	SBK010 Oral Solution		Mild to moderate acute ischemic stroke	NDA was accepted by NMPA in Sep 2024
Metabolism and Alimentary System	Tenapanor Tablet#	NHE3	Irritable Bowel Syndrome with Constipation	Chinese mainland: Ph1 Clinical trails；Hong Kong: Approved
Infectious Diseases	Pretomanid Tablets#	-	Unable to tolerate treatment/has poor treatment outcomes(XDR-TB) or TB (MDR-TB)	Launched in the U.S.*(Pretomanid)
	OP0595(Nacubactam) # +Cefepime or Aztreonam	-	Infections caused by aerobic gram-negative bacteria in adults with limited treatment options	
Nervous System	Opicapone Capsule#	COMT	Parkinson's diseases	Launched in Europe*(Ongentys)
Others	Fortacin spray (Lidocaine Prilocaine spray)	-	Premature ejaculation	Launched in Europe*
	ET-26	-	Anesthesia	Initiated Ph3 clinical trial in Chinese Mainland in October 2023
	FCN-159	MEK1/2	Arteriovenous malformation	
	FCN-016	ROCK	Glaucoma or high intraocular pressure	Approved to enter clinical trials by NMPA in January 2023
	XH-S003	Factor B	Glomerular diseases associated with abnormal complement activation such as IgA nephropathy	Phase I clinical trial in Australia
	XH-S004	-	Non-cystic fibrosis bronchiectasis	
	FCN-338	BCL-2	Systemic light chain amyloidosis	

Note: last update on interim report release date

Pharma - Core Products

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

Integration of Capacities and Internalized Qualification

Integrated Formulation

Xuzhou Industrial Park

Yao Pharma

Gland Pharma

APIs

Xingnuo

Dongting

Changshou

Biologics

Henlius

Adgenvax

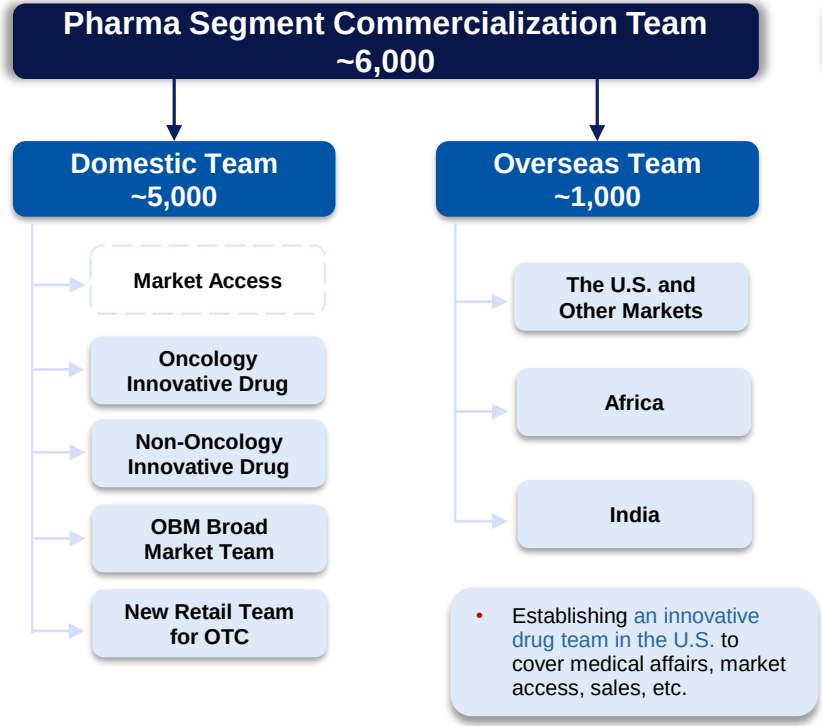
Small Molecule API **Small Molecule Formulation** **Biologics**

International Standard Manufacturing

- 10+ production lines for API and formulation of Yao Pharma, Wanbang and Guilin Pharma received GMP certifications from the U.S., Europe, etc.
- Integrating manufacturing facilities to improve efficiency, accelerating the construction of Xuzhou Industrial Park Formulation Plant and of API facilities in Changsha, Xuzhou and Chongqing
- Commercialization capacity of **Henlius** is **48,000L** now and will reach **144,000L** in 2026;Xuhui plant has passed dual GMP certification in both China and Europe
- **Fosun Adgenvax** received Drug Manufacturing Licence and the Drug Operation Licence, supporting its subsequent commercialization of in-line vaccine products
- Constructing the **Côte d'Ivoire Industrial Park** to achieve localizing products manufacturing and distributing in **Africa**
- **Gland Pharma** received GMP certifications from the U.S., EU, Japan, Australia, etc.; Gland Pharma fully acquired Cenexi and entered into Europe-based CDMO

Plant	Date	Product	Progress
Henlius Songjiang (1st Plant)	23.08	Trastuzumab injection (HER2)	Accept FDA Pre-approval test
Henlius Xuhui	23.10	Serplulimab Injection (PD-1)	Passed Indonesian BPOM GMP inspection
Henlius Xuhui	23.10	Serplulimab Injection (PD-1), Trastuzumab injection (HER2)	Passed Brazilian ANVISA inspection
Henlius Xuhui	23.11	Rituximab injection (CD20) DS&DP	Passed Colombian INVIMA inspection
Henlius Xuhui & Songjiang(1st Plant)	23.12	Serplulimab Injection (PD-1)	Obtained EU GMP certificates
Guilin Pharma	23.10	Sertraline Hydrochloride Tablets and Compound Sulfamethoxazole Tablets	Passed FDA Pre-Approval Inspection
Carelife Pharma	24.03	API Clindamycin Hydrochloride, Clindamycin Phosphate, Mitoxantrone Hydrochloride, Granisetron Hydrochloride, Entecavir, Venlafaxine Hydrochloride, Sorafenib Tosylate, Clindamycin Palmitate Hydrochloride	Passed FDA routine surveillance inspections
Wanbang BioPharma	24.07	lyophilized formulation	Passed EU GMP inspection

Pharma - Global Commercialization System



Compliance Marketing

Management System	Established strict review and supervision procedures across different departments to ensure marketing compliance
	Continuously strengthen the internal audit of responsible marketing; audit of compliance management pertaining to the execution of responsible marketing policies, sales procedures, signing of sales contracts, etc. in controlled subsidiaries
Policy Management	Enhanced the openness and transparency of the management system by disclosing a number of internal regulation policies on the official website in January 2023, clarifying the bottom line, strictly prohibiting any bribery activities, and committing to building a fair and clean business environment
Employee Training	Provided regular responsible marketing training to all employees in marketing-related positions, covering laws and regulations, internal regulations, product knowledge, etc., to ensure reasonable and compliant marketing activities

Products Selected in Volume Based Procurement (1/2)

VBP	Product	Indication	Specification	Rank of biding	Company
4+7 scope expansion	AmlodipineBesylateTablets	High blood pressure	5mg	3	Yao Pharma
	Escitalopram oxalate Tablets	Depression disorder	10mg	1	Dongting Pharma
2nd Round	Azithromycin Capsules	Infection	250mg	3	Erye Pharma
	Clindamycin Hydrochloride Capsules	Infection caused by susceptible strains such as streptococci, staphylococci and anaerobic bacteria	150mg	3	Yao Pharma
	Indapamide Tablets	Essential hypertension	2.5mg	3	Yao Pharma
	Isoniazid tablets	Tuberculosis	100mg	4	Hongqi Pharma
3rd Round	Febuxostat Tablets	Long-term treatment of gout patients with hyperuricemia	40mg	2	Wanbang BioPharmaceutical
	Quetiapine Fumarate Tablets	Manic episodes of schizophrenia and bipolar disorder	100mg	3	Dongting Pharmaceutical
	Pitavastatin Calcium Tablets	Hypercholesterolemia and familial Hypercholesterolemia	1mg/2mg	3	Wanbang BioPharmaceutical
	Ethambutol Hydrochloride Tablets	Tuberculosis	250mg	2	Hongqi Pharma
	Memantine Hydrochloride Tablets	Moderate to severe Alzheimer's dementia	10mg	3	Dongting Pharmaceutical
4th Round	Telmisartan Tablets	Essential hypertension	40mg	5	Wanbang BioPharmaceutical
	Empagliflozin Tablets	Type 2 diabetes	10mg	4	Wanbang BioPharmaceutical
	Calcium Dobesilate Capsules	Note 1	500mg	1	Zhaohui Pharma
	Sorafenib Tosylate Tablets	Inoperable or distant metastasis of hepatocellular carcinoma	200mg	2	Yao Pharma
	Duloxetine Hydrochloride Enteric Capsules	Generalized anxiety disorder and depression	20mg	5	Yao Pharma
	Pyrazinamide Tablets	Tuberculosis	250mg	1	Hongqi Pharma

Note[1]: 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

Products Selected in Volume Based Procurement (2/2)

VBP	Product	Indication	Specification	Rank of biding	Company
5th Round	Alfacalcidol Tablets	Note 2	0.25μg	4	Yao Pharma
	Bicalutamide	Advanced prostate cancer	50mg	4	Zhaohui Pharma
6th Round	Human Insulin Injection	Diabetes	10ml: 400 unit/ 3ml: 300 unit (refill)	5	Wanbang BioPharmaceutical
	Protamine Recombinant Human Mixed Insulin Injection (30/70)	Diabetes	3ml: 300 unit (refill)	6	Wanbang BioPharmaceutical
7th Round	Cefmetazole Sodium for Injection	Bacterial Infections	1g*10vials/box	4	Yao Pharma
	Cefminox Sodium for Injection	Bacterial Infections	0.25g*10vials/box	2	Yao Pharma
	Lidocaine Hydrochloride Injection	Regional anesthesia and arrhythmias	5ml:0.1g*5vials/box	2	Zhaohui Pharma
	Roxithromycin Tablets	Bacterial Infections	150mg*6tablets/box	3	Guilin Pharma
8th Round	Enoxaparin Sodium Injection	Venous thromboembolic disease, angina pectoris, acute myocardial infarction	0.6ml	5	Er Ye Pharma
	Tazobactam Sodium/Piperacillin Sodium for Injection	Systemic or localised infections caused by sensitive bacteria	2.25g	5	Er Ye Pharma
	Oseltamivir Phosphate for oral suspension	Influenza A and B	0.36g	6	Er Ye Pharma
	Cefoperazone Sodium And Sulbactam Sodium for injection	Infections caused by sensitive bacteria	1g	10	Er Ye Pharma
	Furosemide Injection	Note[1]	2ml	9	Zhaohui Pharma
	Rifampicin Capsules	Tuberculosis, leprosy, non-tuberculous mycobacterial infections	0.15g	2	Hongqi Pharma
9th Round	Rabeprazole Sodium Enteric-coated Tablets	Gastric ulcer, duodenal ulcer, anastomotic ulcer, reflux oesophagitis,Zollinger-Ellison Syndrome	20mg	2	Yao Pharma
Insulin	Insulin Lysine Injection	Diabetes	3ml:300unit(pen refills)	B	Wanbang BioPharmaceutical
	Glycine Insulin Injection	Diabetes	3ml:300unit(pen refills)	A	Wanbang BioPharmaceutical

Note[1]: 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.

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