

# 2025 Interim Results Presentation

Aug. 2025



INNOVATION



# China's Leading Innovative Pharmaceutical Enterprise

## R&D Capabilities

**8**

R&D platforms

**5**

R&D centers located in  
China & the U.S.

**2000+**

R&D professionals

**~200**

Innovative drugs and  
new formulations

## Manufacturing Capabilities

- **10+** Production bases for pharmaceutical products
- Nano formulation production capacity of **20M** doses/year; Biologics fermentation capacity of **250,000L**
- Chemical drugs production capacity of OSD **~30B** tablets/year, production capacity of injection **~3B** doses/year
- mRNA vaccine commercial production workshop has been built; siRNA commercial production line is under construction

## Commercialization Capabilities

- **10,000+** professional sales personnel
- **35,000+** medical institutions, and **350,000+** drug stores
- Products exported to **110+** countries or regions; overseas marketing centers established in the U.S., Germany and Brazil





# 2025H1 Updates

## Regulatory Updates

### 3 new drugs approved:

- Enyitan
- Shanzeping
- Meiluotai

### 4 breakthrough therapy designation:

- SYS6010 for injection (EGFR ADC)
- Sirolimus for injection (albumin-bound)
- JSKN003
- JMT101

## Major Clinical Trial Progress

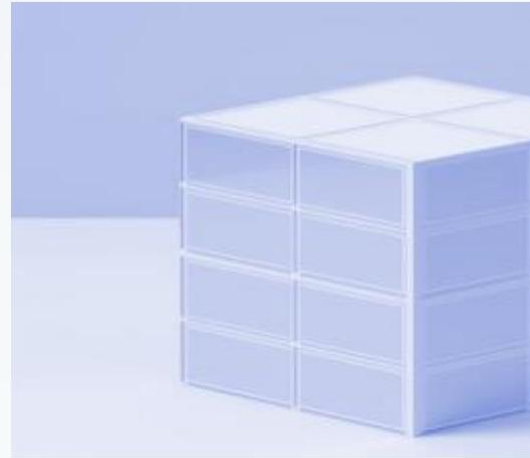
### 37 IND approvals :

- China(28)      North America(9)

### 11 new pivotal trials:

- SYS6010 for injection (EGFR ADC)
- Sirolimus for injection (albumin-bound)
- JSKN003

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## BD & Shareholders Return

### 4 License-out:

- ROR1 ADC SYS6005;
- Irinotecan Liposome Injection;
- Strategic collaboration with AstraZeneca;
- GLP-1 SYH2086

Up to June 30 2025, a total of HK\$300 million has been repurchased this year.

The interim dividend per share is HK14 cents.

## Data Read-out

### ESMO(2025/10):

- KN026-gastric cancer-phaseIII-Late Breaking Abstract
- Simmitinib hydrochloride-solid tumor-phaseI-Poster
- JMT203-cachexia-phaseI-Poster
- Simmitinib hydrochloride+Irinotecan liposomes-advanced ESCC(esophageal squamous cell carcinoma)-phaseII-Poster
- Sirolimus for Injection (albumin-bound)-breast cancer-phaseII-Poster

### ESMO Asia( 2025/12 ):

- JMT101+Docetaxel albumin to treat patients  $\geq 2L$  EGFR lung squamous cell carcinoma phaseII/III

### SABCS( 2025/12 ):

- Sirolimus for Injection (albumin-bound)-breast cancer-phaseII-Poster (update)
- SYHX2011-advanced breast cancer-phaseIII



# Remarkable Success of the R&D Pipeline

Innovative products launched since 2021 provide continuous growth momentum

**2021-2022**  
Marketing approval



Anfulike



Duoenda



Duweilisai



Duentai



Jinlitai



Haiyitan



Mingfule (AIS)



Enyitan



Enshuxing



Ansulike

**2024**  
Marketing approval

**Milestones: The year of 2025**

## Approved for marketing

Amphotericin B liposome  
(the U.S.)

DBPR108  
T2DM ✓

Irinotecan liposome  
1L Pancreatic cancer

Irinotecan liposome  
(the U.S.)

Meloxicam nanocrystal

Clevidipine injectable  
emulsion  
Hypertension

Batoclimab (License in)

Postoperative  
analgesia ✓

## BLA/NDA

Ulsinumab  
Psoriasis ✓

Albumin-bound paclitaxel II  
Breast cancer ✓

TG103  
Obesity

Semaglutide  
Diabetes ✓

KN026 (Her2 BsAb)  
Her2 + Gastric cancer

Pertuzumab biosimilar  
Breast cancer

Semaglutide  
Obesity

Paliperidone  
palmitate (1M) ✓  
Schizophrenia

Pregabalin ER tablets  
*Neuropathic pain  
associated with DPN*

Aprepitant injection  
Prevention of nausea and  
vomiting after surgery ✓

DP303c  
Her2 + Breast cancer

.....

✓ means completed



# 01

## Financial Highlights

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# Financial Highlights

Unit: RMB' M

	25H1	24H1	Change
Revenue	13,273	16,284	-18.5%
Gross profit	8,710	11,655	-25.3%
Gross profit margin	65.6%	71.6%	-6.0 pp
R&D expenses	2,683	2,542	+5.5%
Reported profit attributable to shareholders of the Company	2,548	3,020	-15.6%
Underlying profit attributable to shareholders of the Company*	2,320	3,217	-27.9%
Basic earnings per share (RMB cents)			
• Based on reported profit attributable to shareholders of the Company	22.29	25.51	-12.6%
• Based on underlying profit attributable to shareholders of the Company	20.29	27.17	-25.3%

Note: Underlying profit attributable to shareholders of the Company, a non-HKFRS measure, represents reported profit attributable to shareholders of the Company before taking into account the fair value changes on financial assets measured at fair value through profit or loss ("FVTPL") and employee share-based compensation expense.





# Revenue

## Revenue by product category

Unit: RMB' M

	25H1	24H1	Change
<b>Finished drugs</b>	10,248	13,549	-24.4%
<b>Bulk vitamin C</b>	1,196	984	+21.6%
<b>Bulk antibiotics</b>	879	871	+0.9%
<b>Functional food and others</b>	951	880	+8.0%



## Revenue by therapeutic area

	25H1	24H1	Change
<b>Nervous system</b>	3,755	5,236	-28.3%
<b>Oncology</b>	1,051	2,683	-60.8%
<b>Anti-infectives</b>	1,657	2,307	-28.2%
<b>Cardiovascular</b>	868	1,229	-29.3%
<b>Respiratory system</b>	575	756	-23.9%
<b>Digestion &amp; metabolism</b>	528	647	-18.3%
<b>Other products</b>	739	691	+6.9%
<b>Licence fee</b>	1,075	-	-

Note: Certain percentage changes of financial figures contained in this material are calculated based on the corresponding financial figures in RMB for two periods/years, rounded to the nearest thousand. Therefore, the percentage changes listed in certain tables may differ from those calculated based on the financial figures in RMB for two periods/years, which are presented in million.



# Operating Profit

Unit: RMB' M

	25H1	24H1	Change	25H1 OPM	24H1 OPM	Change
Finished drugs	2,392	3,489	-31.4%	23.3%	25.7%	-2.4 pp
Bulk vitamin C	181	68	+167.6%	15.1%	6.9%	+8.2 pp
Bulk antibiotics	145	186	-22.0%	16.5%	21.4%	-4.9 pp
Functional Food and Others	209	175	+19.7%	22.0%	19.9%	+2.1 pp

Note: Certain percentage changes of financial figures contained in this material are calculated based on the corresponding financial figures in RMB for two periods/years, rounded to the nearest thousand. Therefore, the percentage changes listed in certain tables may differ from those calculated based on the financial figures in RMB for two periods/years, which are presented in million.



# 02

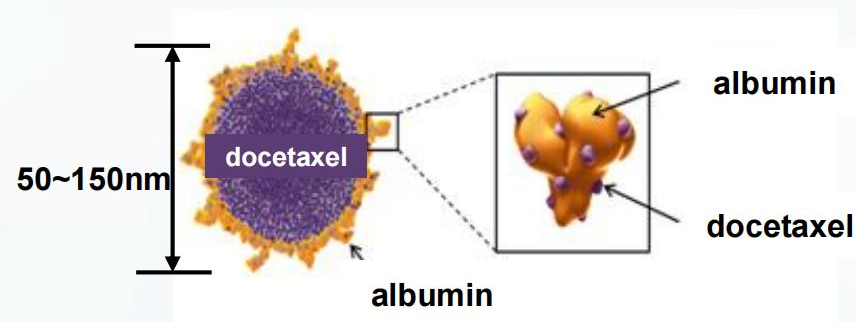
## Overview of Clinical Development for Key Products





# Oncology: Innovative Nano-Formulation Platform, unlocking the Paclitaxel Market

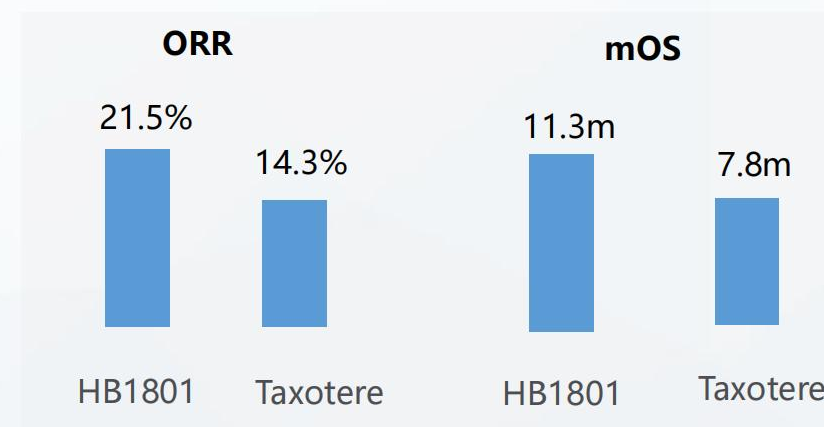
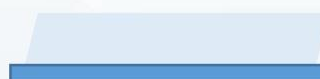
## Docetaxel for injection (albumin-bound)-Globally Exclusive



- “Self-assembling technology” with independent intellectual property rights
- Upgraded version - Docetaxel

Indication	PhI	PhII	PhIII	NDA
≥2L Gastric Cancer ( vs Taxotere )		enrolling		2027
≥3L Pancreatic Cancer ( vs Optimal supportive treatment )		enrolling		2026
Other layouts: esophageal squamous cell carcinoma, lung cancer, breast cancer				

**2025ASCO GI**  
≥2L Gastric cancer  
(n=128)



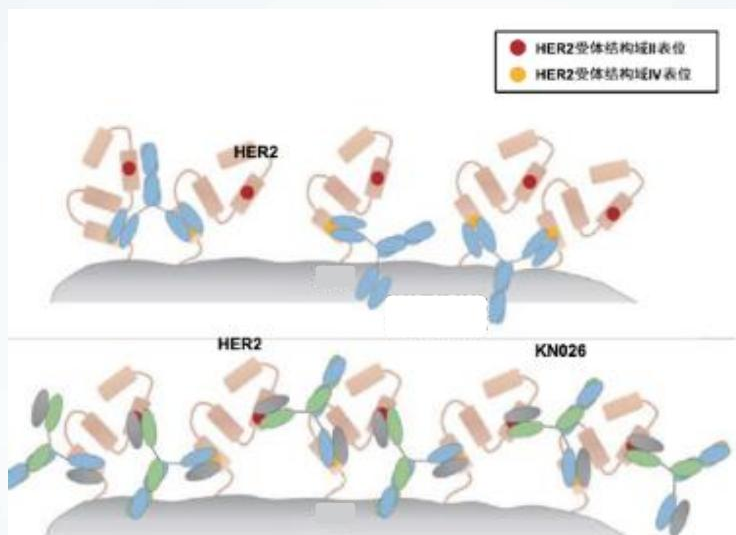




# Oncology: HER2 BsAb – KN026

## Overview of Clinical Development for KN026

Dual blockade of HER2 II and IV epitopes



Indication	Treatment	IND	PhI/II	PhIII	BLA
<b>Breast cancer</b>					
<b>1L breast cancer</b> (N=885)	Co HB1801 vs trastuzumab, pertuzumab + docetaxel albumin			Follow-up	2026
<b>Neoadjuvant therapy for breast cancer</b> (N=520)	Co HB1801 albumin±carboplatin vs trastuzumab, pertuzumab + docetaxel albumin ±carboplatin			Enrolling	2026
<b>Gastric Cancer</b>					
<b>2L HER2+gastric cancer</b> (N=246)	Co chemotherapy vs chemotherapy			Pre-BLA submission	2025
<b>1L HER2+gastric cancer</b>	In plan				
HB1801: docetaxel albumin					

- ❑ In January 2025, KN026 co docetaxel treatment of 1L HER2+ relapse/metastasis breast cancer was published in *Cancer Communications*

In the efficacy analysis set of 55 patients, therapeutic effect result ORR was 76.4% (63%-86.8%), mDOR was not reached (20.7m-NR), mPFS was 27.7m(18m-NR), mOS was not reached, with OS rate at 30months of 78.5%.

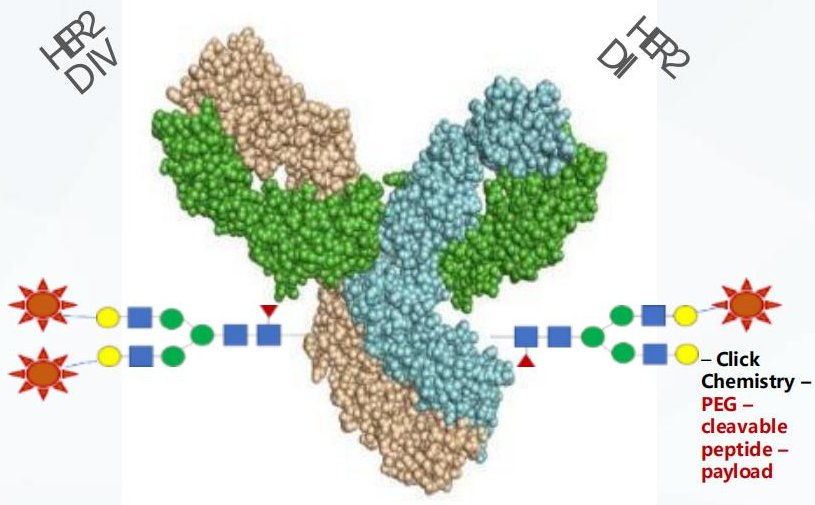
Safety results (N=57) Grade ≥ 3 TEAE was 63.2%, no drug-related deaths were attributed to KN026 or docetaxel.

- ❑ Data Release Plan: 2025 ESMO Data Readout—2L gastric cancer-Ph3



# Oncology: JSKN003 HER2-ADC

## Glycan-specific conjugation platform



- ❑ Antibody: Targeting two different paratopes of HER2
- ❑ DAR : 3-4
- ❑ Linker: GGFG
- ❑ Payload: Dxd

**BTD:** JSKN003 for injection has been granted as BTD by NMPA for the treatment of platinum resistant recurrent epithelial ovarian cancer, primary peritoneal cancer, or whole population of patients with fallopian tube cancer.

	Indication	Treatment	HER2 Status	N	ORR	PFS
2025 ASCO	Ovarian cancer	Platinum resistance	All population	46*	63.0%	7.7m
			IHC 0	21	52.4%	6.6m
			IHC 1- 3+	18	72.2%	9.4m
ASCO 2025	Breast cancer	≥ 2L	HER2+**	30	73.3%	-
ASCO 2025	GC/GEJ	≥ 2L	IHC 3+	27	63.0%	9.6m
	CRC			21	61.9%	13.7m

Safety: ≥ Grade3 TRAE rate is 15.9%-20.7%, incidence of hematological toxicity is low,  
≥ Grade3 incidence of the decrease of neutrophil count is approximately 4%.

\* Seven patients were not tested for HER2 in the central laboratory ;

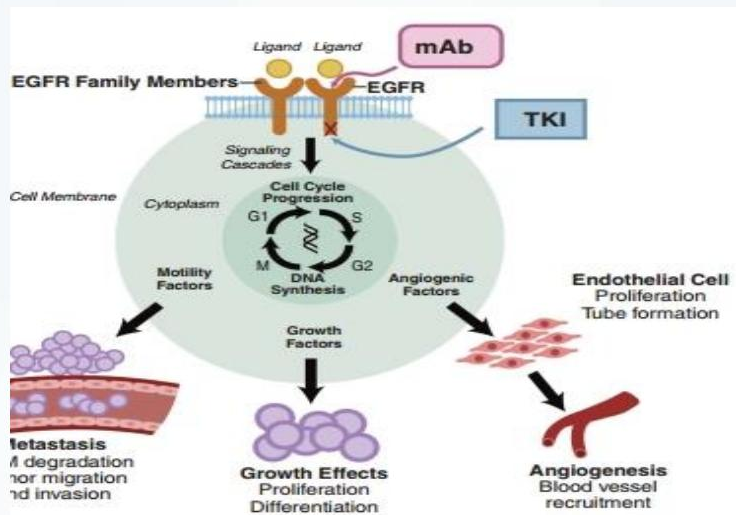
\*\* HER2 positive: IHC 3+ , or IHC 2+ and FISH+

Indication	Phase I/II	Phase III	BLA
<b>HER2 low expression advanced BC</b> (JSKN003 vs Chemo)	Enrolling (N=408)		2027
<b>HER2 positive advanced BC</b> (JSKN003 vs T-DM1)	Enrolling (N=228)		2027
<b>Platinum-resistant ovarian cancer</b> (JSKN003 vs TPC)	Enrolling (N=556)		2027

Gastrointestinal tumors and other solid tumor studies are in preparation ...



# Oncology: JMT101 (EGFR Monoclonal Antibody)



- ❑ High affinity (7 times as much as cetuximab)
- ❑ Anticipated good pharmacological effect (IgG1, with ADCC effect)
- ❑ Highly humanized (reaching 98.23%)
- ❑ Low infusion reaction (removal of Fab glycosylation sites, and expressed in CHO cells)

Indication	Phase II	Phase III	Remarks
EGFR 20ins NSCLC(1L)	JMT101+osimertinib vs Platinum-based chemotherapy		2026 BLA
EGFR mutation NSCLC (1L)	JMT101+ osimertinib vs osimertinib		2027 BLA
Advanced colorectal cancer (3L+)	JMT101+SG001+ Irinotecan vs rigofini		Phase II in follow-up Phase III in preparation

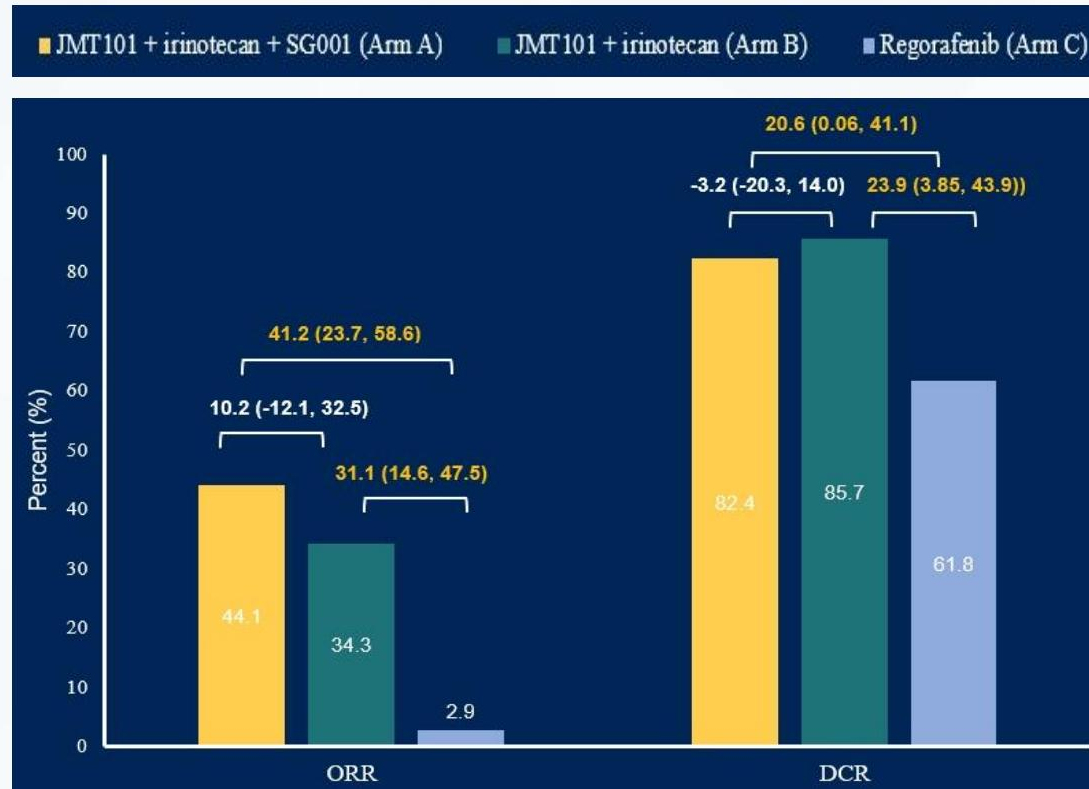
\* In the layout of head and neck tumors

**The total population is expected to reach 770,000 in the future, which is an important cornerstone of combined therapy for multiple indications.**

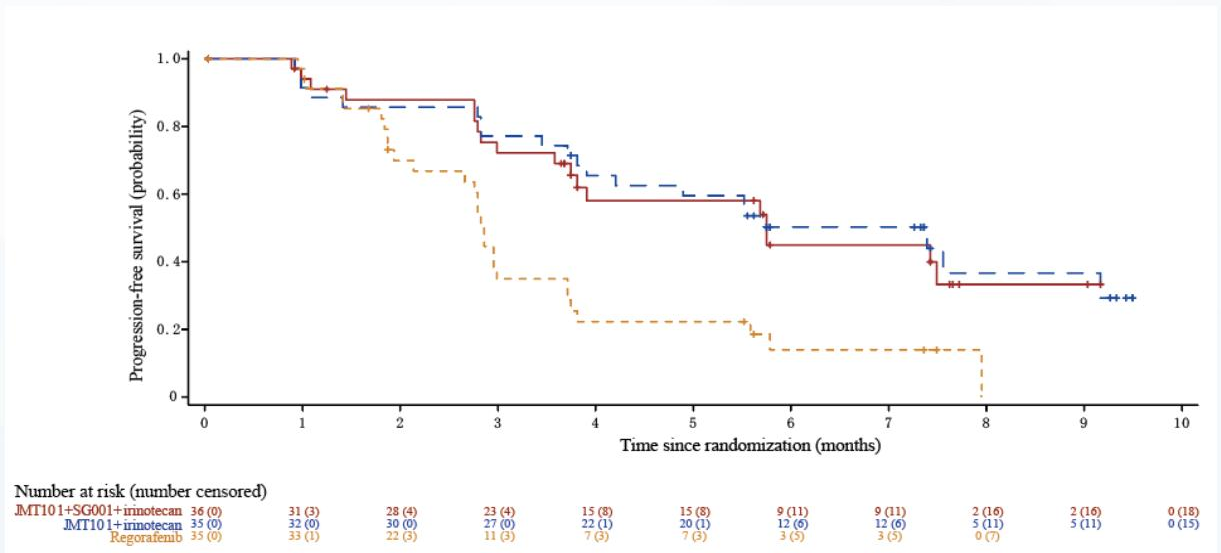
# JMT101+SG001+ Irinotecan vs Regorafenib

## Results of a randomized, controlled, open-label Phase II trial for the treatment of advanced colorectal cancer (3L+)

2025 ASCO ANNUAL MEETING #ASCO25



	(Arm A, n=36)	(Arm B, n=35)	(Arm C, n=35)
Events, n/N (%)	18 (50.0)	20 (57.1)	28 (80.0)
mPFS, Mo (95%CI)	5.7 (3.75, -)	7.4 (3.91, -)	2.9 (2.14, 3.71)
Hazard ratio	0.38 (0.21, 0.70)	0.35 (0.19, 0.64)	Ref.

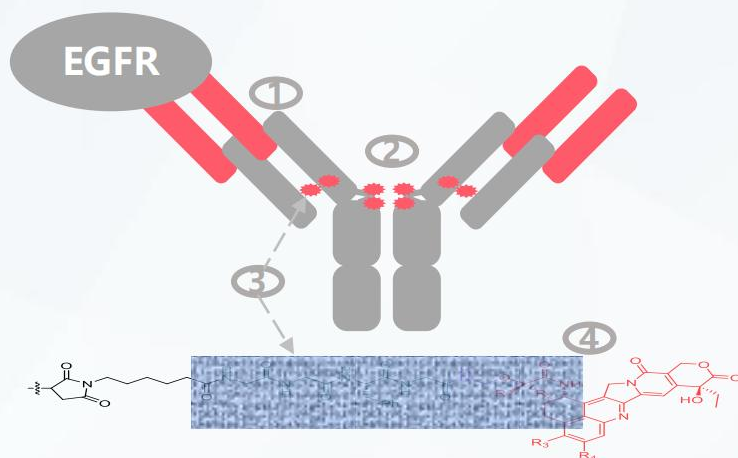


Data cut-off date: Jan 24, 2025.

ORR and DCR were analyzed in the Efficacy Analysis Set. Three patients (2 in Arm A and 1 in Arm C) were excluded from the Efficacy Analysis Set due to lack of first tumor assessment.



# Oncology: SYS6010 EGFR ADC



**Antibody:** EGFR mAb

**Linker:** GGFG Cleavable tetrapeptide













**Payload:** Dxd analogues, with better inhibition than Dxd

**DAR:** 8

**FDA:** 3 fast-track qualification certifications

**NMPA:** BTD

- Monotherapy for EGFR mutation-positive NSCLC that has failed EGFR-TKI and platinum-based chemotherapy

	Indication	Treatment	PhI	PhII	PhIII	Remarks
	2L EGFRmut NSCLC	SYS6010 vs Platinum-based chemotherapy				2026 BLA
	1L EGFRmut NSCLC	SYS6010+Osimertinib vs Osimertinib				Phase Ib/III Phase Ib under follow up
	EGFR wt NSCLC and other advanced solid tumors	SYS6010+SG001				
	EGFR-expressed breast cancer and advanced solid tumors	SYS6010+SYH2051				
	3L+ EGFR mut NSCLC	SYS6010 vs Chemotherapy				In preparation
	2L+ EGFR wt NSCLC	SYS6010 vs Chemotherapy				In preparation

We are exploring head and neck tumors, esophageal squamous cell carcinoma, etc as well.

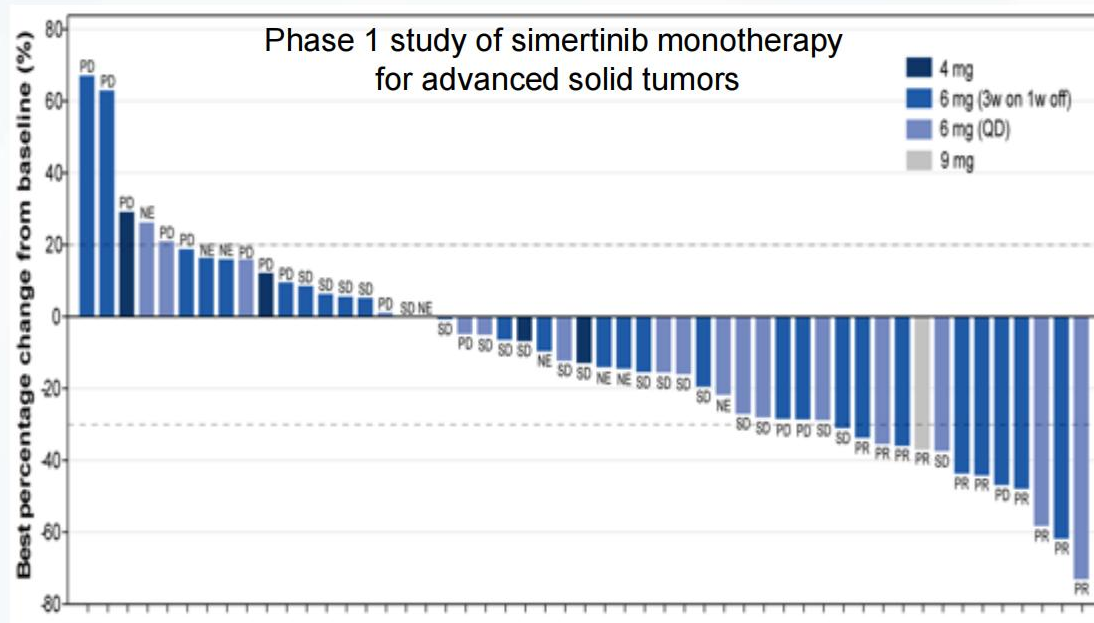




# Oncology: Simmitinib — Entering Pivotal Trial for ESCC

Simmitinib is a Novel Tyrosine Kinase Inhibitor Targeting FGFR1-3, KDR and CSF-1R

Approximately **240,000** new EC cases are reported annually in China, with ESCC accounting for **90%**



Indication	Treatment	Phase II	Phase III	NDA
ESCC (2L)	Sim vs Chem	Enrolling		2027
ESCC (2L+)	Sim+Irinotecan Liposome	Enrolling		In progress
BC (2L+HER2 Low expression)	Sim+DP303C	Enrolling		In progress

\*EC: esophageal cancer

\*ESCC: esophageal squamous cell carcinoma

Data Read-out Plan : ESMO (2025)

The therapeutic signals for esophageal squamous cell carcinoma are positive, and the combined effect is enhanced. The Phase III clinical study is being actively promoted...



# Immunity: SYHX1901—Covering a Variety of Autoimmune Diseases

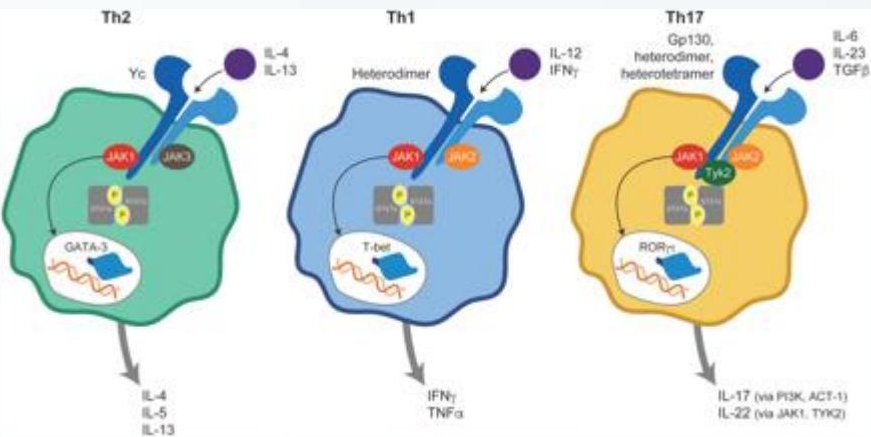
Multi-target  
inhibition

JAK1

JAK3

TYK2

Potential Syk  
inhibitory  
activity



Clear mechanism of action, with multiple  
indications being approved for clinical evaluation

Indication	Phase I	Phase II	Phase III	NDA
Plaque psoriasis		Enrolling		2027
Non-staged vitiligo	Enrollment finished			2028
Severe alopecia areata		Enrolling		2028

EA  
DV

CONGRESS  
欧洲皮肤病与性病协会大会

AMSTERDAM  
25-28 September , 2024

EUROPEAN ACADEMY OF DERMATOLOGY AND VENEREOLOGY

EA  
DV

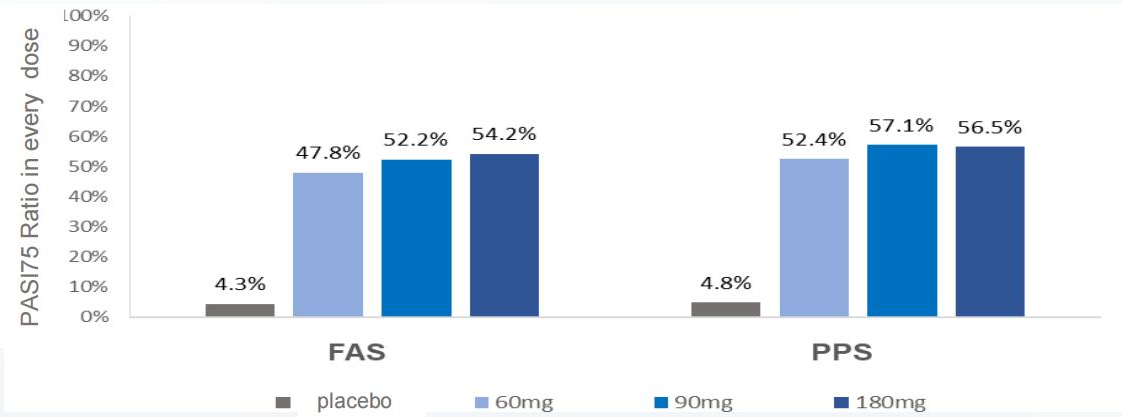
EUROPEAN ACADEMY OF DERMATOLOGY & VENEREOLOGY

**Efficacy and safety of SYHX1901 in moderate-to-severe plaque psoriasis: a multicenter, randomized, double-blinded, placebo-controlled, phase 2 trial** **P3135**

Jinhua Xu<sup>1</sup>, Ling Han<sup>2</sup>, Lili Zhu<sup>3</sup>, Guoning Yu<sup>4</sup>, Fang Cheng<sup>5</sup>, Lei Cao<sup>6</sup>, Zejun Pei<sup>7</sup>, Xiaoming Qin<sup>8</sup>, Kuanhou Mou<sup>9</sup>, Shifa Zhang<sup>10</sup>, Xiong'an Liang<sup>11</sup>, Shanshan Li<sup>12</sup>, Yangfeng Ding<sup>13</sup>, Quanguang Zhu<sup>14</sup>, Chunrui Shi<sup>15</sup>, Xiaoyong Man<sup>16</sup>, Xiaojing Kang<sup>17</sup>, Furen Zhang<sup>18</sup>, Xiuping Han<sup>19</sup>, Haiyun Suo<sup>20</sup>, Rong Zhou<sup>21</sup>, Qiuyun Niu<sup>22</sup>, Nanjiang Liu<sup>23</sup>

<sup>1</sup>Huashan hospital, Fudan University, Shanghai, China; <sup>2</sup>Huashan hospital, Fudan University, Shanghai, China; <sup>3</sup>The people's hospital of Liaoning province, Shenyang, China; <sup>4</sup>The people's hospital of Liaoning province, Shenyang, China; <sup>5</sup>Xingtao people's hospital, Xingtao, China; <sup>6</sup>Miaohe people's hospital, Miaohe, China; <sup>7</sup>The second affiliated hospital of Nanjing medical college, Nanjing, China; <sup>8</sup>The first affiliated hospital of Xiang'an hospital, Xiang'an, China; <sup>9</sup>Northwest international hospital, Shenyang, China; <sup>10</sup>The first affiliated hospital of Harbin medical university, Harbin, China; <sup>11</sup>The first hospital of Jilin university, Changchun, China; <sup>12</sup>Shanghai skin disease hospital, Shanghai, China; <sup>13</sup>The first hospital of Lanzhou university, Lanzhou, China; <sup>14</sup>The second affiliated hospital of Zhejiang university, Hangzhou, China; <sup>15</sup>People's hospital of Ningbo city, Ningbo, China; <sup>16</sup>Shandong first medical university affiliated dermatology hospital, Jinan, China; <sup>17</sup>Shengjing hospital of China medical university, Shenyang, China; <sup>18</sup>CSPC pharma pharmaceutical company, Shijiazhuang, China

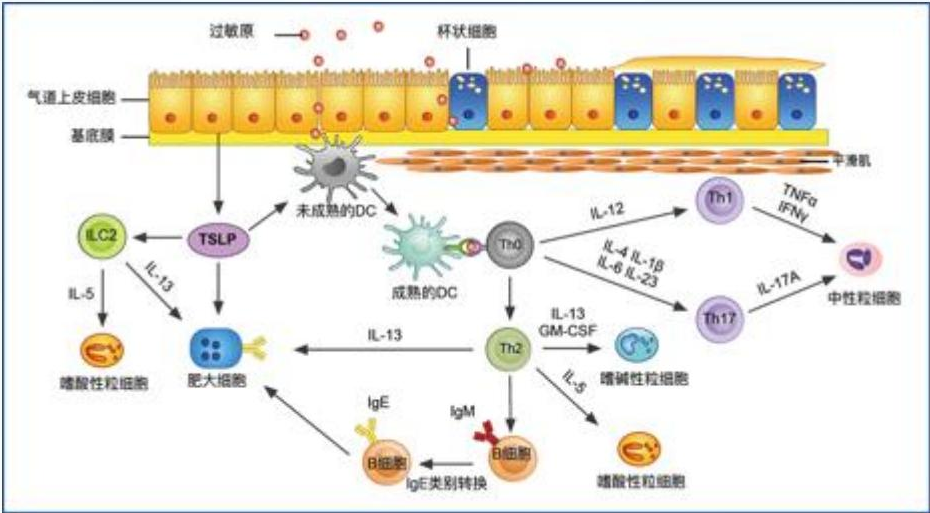
Positive results from phase II trial of psoriasis, with all dosage groups showing therapeutic effect on patients with moderate to severe plaque psoriasis.







# Immunity: CM326 — Covering Asthma Populations Regardless of Phenotype



## Registration Category: Class 1 Therapeutic Biological Product

- **Mechanism of Action** : Binds with high affinity to human TSLP, thereby blocking the interaction between TSLP and its receptor. This action inhibits the activation of the downstream STAT5 signaling pathway, ultimately suppressing TSLP-induced proliferation of immune cells and release of inflammatory cytokines.
- **Advantages** : Not limited to specific asthma phenotypes; effective for non-TH2 type asthma.

Indication	Phase I	Phase II	Phase III	BLA
Moderate-to-Severe Asthma		Phase II finished		2029
Chronic Rhinosinusitis with Nasal Polyps		Phase II follow-up		2028
COPD		Phase II/ III under initiation		2032



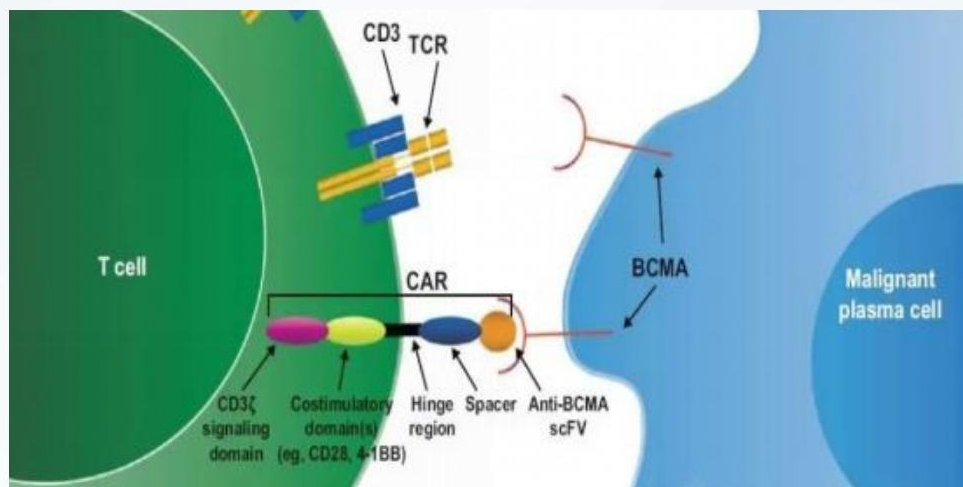
## Target Population and Expected Market

- **Moderate-to-Severe Asthma:**  
There are approximately 358 million asthma patients worldwide. In China, there are about 45.7 million patients aged 20 and above, with a prevalence rate of 4.2%. Moderate to severe asthma accounts for about 20 to 25%, and the number of patients is approximately 11.875 million.
- **Chronic Rhinosinusitis with Nasal Polyps:**  
The number of patients is approximately 20.16 million.
- **COPD:**  
The prevalence rate of chronic obstructive pulmonary disease in China is approximately 5.87%, with 13.7% of the population aged 40 and above. The number of patients is about 100 million.





# Immunity: BCMA CAR-T — A New Therapy for Drug-Free Remission in Autoimmune Diseases



**Registration Category:**  
**Class 1 therapeutic Biological Product**

- **Target mechanism:** CAR-T cells recognize BCMA targets on the surface of B cells and plasma cells after reinfusion, killing B cells and plasma cells.
- **Innovation:** LNP-mRNA replaces viral DNA transfection, with high transfection efficiency, no amplification in vivo, high safety and low cost.

Indication	IIT	Phase I	Phase II	IND approval
Systemic Lupus Erythematosus		Phase I dose escalation + cohort expansion		2024/8
Myasthenia Gravis		Phase I dose escalation + cohort expansion		2024/10



## Target Population and Expected Market

- **Systemic Lupus Erythematosus:**  
The global prevalence rate is 0 ~ 241/100,000, and the mainland China is about 30 ~ 70/100,000, with about 1 million patients.
- **Myasthenia Gravis:**  
The global incidence rate is 150 to 250 per million, with an estimated annual incidence rate of 4 to 10 per million, and the incidence rate is approximately 0.68 per 100,000 in China.



# Cardiovascular and endocrine Metabolism: GLP-1 series products

## Clinical development and layout of GLP-1 series products

Indication	Phase I	Phase II	Phase III	NDA
TG103 (Fc-GLP1) (Class 1)				
Obesity				2025 H2
T2DM				2026 H1
Semaglutide Injection (Class 2.2)				
Obesity				2025 H2
T2DM				2025 H2
Others				
Semaglutide Long-acting Injection	Enrolling			2029
SYH2067	Enrolling			2029



2023.4 TG103 Phase Ia

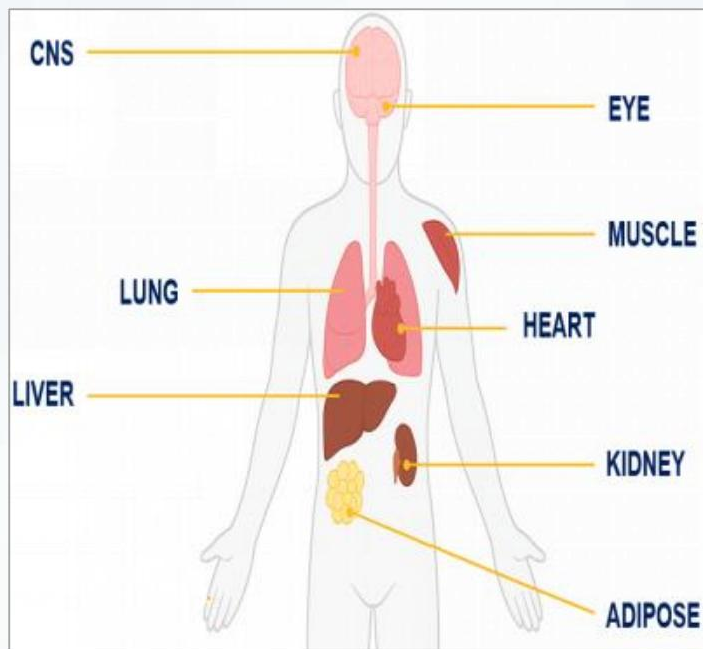


2024.4 TG103 Phase Ib





# Cardiovascular and endocrine Metabolism: SiRNA series products



Indication	Phase I	Phase II	Phase III
<b>PCSK9 SiRNA</b> Adult primary hypercholesterolemia and mixed dyslipidemia			Expected to be launched by the end of 2025
<b>LP (a) SiRNA</b> Hyperlipoprotein A-emia			
<b>AGT SiRNA</b> hypertension			
<b>ANGPTL3 SiRNA</b>	IND in preparation		

## Build an advanced platform

- ✓ Independently developed the first set of fully automatic high-throughput nucleic acid drug screening platform in China
- ✓ The only small nucleic acid industrialization project in the country supported by the Ministry of Industry and Information Technology

## Break through global patents

- ✓ Multiple underlying technology platforms have applied for global patents

## Product progress is ahead

- ✓ There are 10 ongoing research programs, and the number and progress of pipelines are leading in China
- ✓ 3 products have entered the clinical stage, covering major chronic diseases such as blood lipid and blood pressure

## Technological upgrade

- ✓ Achieve targeted delivery to the eyes, lungs, fat and muscles, unlocking a broader range of indications



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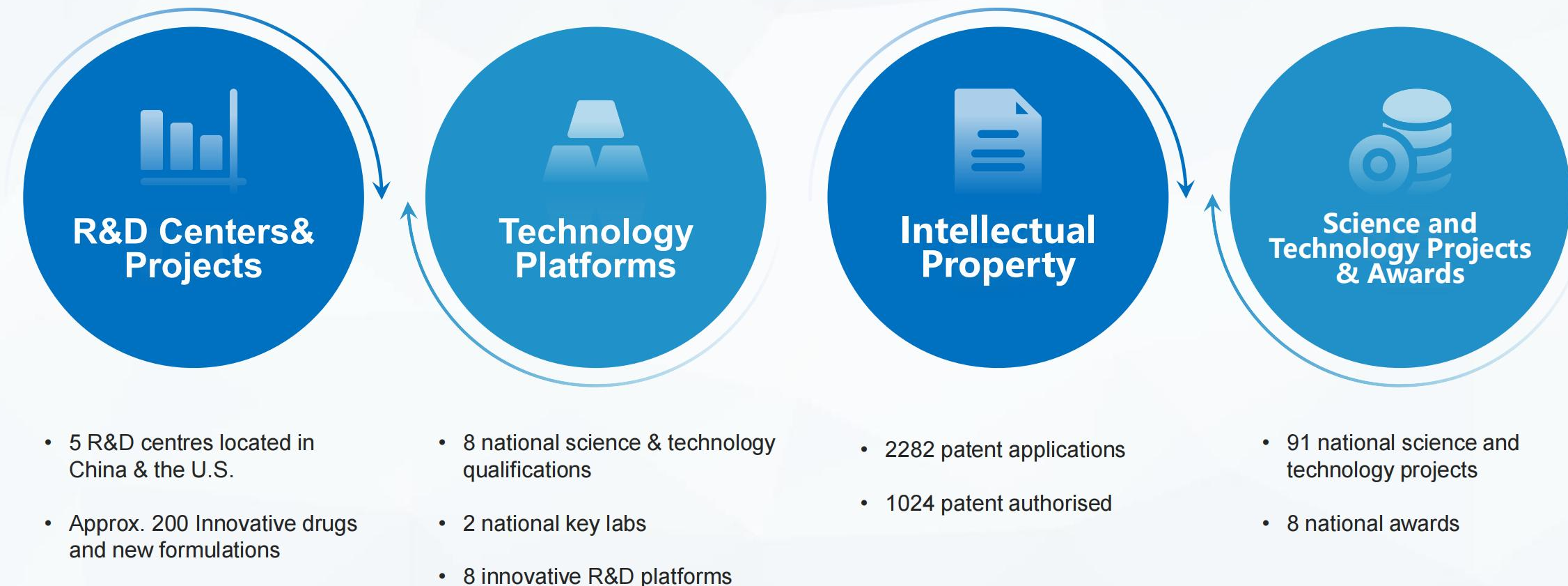
## R & D Pipeline

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# R&D Overview





# 8 Innovative R&D Platforms

## Nano-formulation



- Mitoxantrone Hydrochloride Liposomes
- Albumin-bound docetaxel
- Irinotecan liposomes
- Cisplatin micelle

## mRNA vaccine



- Covid-19 mRNA vaccine, VZV mRNA vaccine and various preventive and therapeutic vaccines

## siRNA



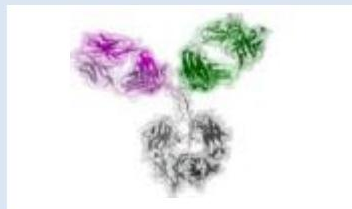
- PCSK9 siRNA,
- AGT siRNA
- Lp(a) siRNA

## ADC



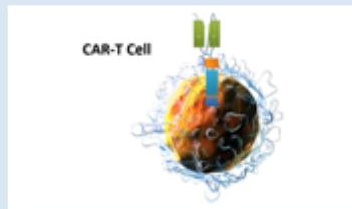
- EGFR-ADC
- ROR1-ADC
- B7H3-ADC

## Antibody & Fusion protein



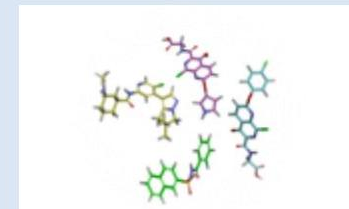
- JMT203 (GFRAL)
- JMT106 (GPC3/IFN $\alpha$ )
- JMT206(ActRIIA/B)
- JMT108(PD-1/IL-15)

## CAR-T



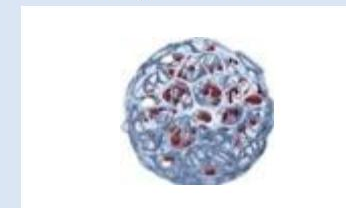
- SYS6020 (CAR-T anti-BCMA)
- SYS6063 (CD19/BCMA CAR-T)

## Small molecule



- Prugliptin (DPP-4)
- SYHX1901 (Jak/TYK)
- SYH2071 (Lp(a) )
- SYH2039 (MAT2A)

## Long-acting injection



- Octreotide Long-acting injection
- Paliperidone palmitate injection
- Semaglutide Long-acting injection
- Leuporelin Acetate sustained-release Injection

*Note : only shows the representative products on each platform*



# Key Innovative Products in Clinical Stage

## Phase I

## Phase II (POC)

## Phase II/III Pivotal Trial

## NDA/BLA

### Oncology

NBL-028 CLDN6-CD137	NBL-015 CLDN18.2 mAb	NBL-020 TNFR2	JMT106 BsAb	SYS6002 Nectin-4 ADC	JMT101 EGFR mAb	DP303C HER2 ADC	SYS6010 EGFR ADC	Irinotecan liposome 1L Metastatic pancreatic cancer
JMT108 PD1 / IL15	JMT203 GFRAL	SYS6011 CD73	SYS6005 ROR1 ADC	JMT601 CD20/CD47	KN026 Her2 BsAb	JMT103 bone metastasis	Pertuzumab	Albumin-bound Paclitaxel II
SYS6023 ADC	SYS6040 ADC	SYS6041 Frα ADC	SYS6043 B7H3 ADC	ALMB0168 Cx43s mAb	JSKN003 HER2 BsAb ADC	SYSA1801 CLDN18.2ADC	SYHA1813 VEGFR/CSF1R	Irinotecan liposome (the U.S.)
SYS6045 ADC	SYS6026 HPV mRNA	SYH2051 ATM	SYHX2005 FGFR4		Gumetinib tablets	Simertinib tablets	Mitoxantrone hydrochloride liposome (NPC)	
SYHX2001 PRMT5	SYH2045 PRMT5	SYHX1903 CDK9	SYHA1815 FGFR/RET		Sirolimus albumin	Paclitaxel cationic liposomes	Daunorubicin cytarabine liposome	
SYH2043 CDK2/4/6	Nanomedicine SYHA1908	Cisplatin micelle			Docetaxel albumin	Irinotecan liposome (Adjuvant therapy for pancreatic cancer)		

### Non-oncology

SYS6020 BCMA-CarT	SYS6016 RSV mRNA	JMT202 FGFR1c/βkloth	NBL-012 IL23-P19	ALMB0166 Cx43i mAb	CM326 TSLP	TG103 Fc-GLP1	Secuchiu mAb	TNK 4.5-24h AIS	Bartolimab	Ustekinumab
SYS6017 VZV mRNA	SYH2046片	SYH2067	SYH2059 PDE4B	SYH2053 PCSK9 siRNA	SYHX1901 Vitiligo/ alopecia areata	Semaglutide injection	Valsartan levoamlodipine maleate tablets	Dexmedetomidine bupropion tablets (sustained-release)	Pregabalin sustained-release Tablets	Apiripitan Injection
SYH2062 AGT siRNA	SYH2068 LP(a)siRNA	Semaglutide long- acting injection	Leuporelin Acetate Sustained Release Injection (1M)	Octreotide long- acting injection	Alprostadil liposome	Pilocarpine hydrochloride eye drops	Hydroxycobalamin Hydrochloride injection	Amuxetine 5-HT/NE	Palmitate Paliperidone Injection (1M)	Amphotericin B Liposome (the U.S.)
						SYHX1901 Jak-TYK			Lovedipine butyrate emulsion for injection	



# R&D Pipeline--Biological Agents

**3** commercialized, **2** BLA filed, **8** under pivotal trial stage, **> 15** under pre-clinical stage

— Including various forms of drugs such as antibody drugs, cell therapies, and Antibody-Drug Conjugates (ADCs)

	Major candidates	Target	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
Non-oncology	Omalizumab	IgE	Bio-similar	Chronic Spontaneous Urticaria, Asthma				★
	Ulsinumab	IL-12/IL-23	Bio-similar	Psoriasis				
	Secukinumab	IL-17A	Bio-similar	Psoriasis				
	Batoclimab	FcRn	mAb	Myasthenia gravis (MG)				
	TG103	GLP-1	mAb	Obesity, Diabetes				
	CM326	TSLP	mAb	Moderate-to-Severe Asthma, Chronic Rhinosinusitis with Nasal Polyps, COPD				
	ALMB0166	CX43 Antagonist	mAb	Spinal cord injury, AIS				
	NBL-012*	IL-23p19	mAb	Psoriasis, HS, IBD				
	JMT202*	FGFR1c/βklotho agonist	mAb	TG levels in patients with hypertriglyceridemia				
	SYS6020	BCMA-CART	CAR-T	SLE, MG				
	SYS6016	RSV –pre F	Preventive vaccine (mRNA)	prevention of LRI caused by RSV infections				
	SYS6017	VZV mRNA	Preventive vaccine (mRNA)	Prevention of VZV infection				

\* approval for the U.S. & China





# R&D Pipeline--Biological Agents

	Major candidates	Target	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
Oncology	JMT103	RANKL	mAb	Launch: GCTB; Under clinical development: bone metastasis (PhIII) 、 osteoporosis				★
	SYSA1802	PD-1	mAb	Launch: Advanced cervical cancer; Under clinical development: IL cervical cancer (PhII)				★
	JMT101	EGFR	mAb	NSCLC, Colorectal cancer				
	ALMB0168	CX43 Agonist	mAb	Bone cancer, cancer bone metastasis				
	Pertuzumab	HER2	Bio-similar	Breast cancer				
	JMT203*	GFRAL	mAb	Cancer cachexia				
	JMT108*	PD-1/IL-15	Dual-Functional Fusion Protein	Malignant tumor				
	JMT106*	GPC3&IFN	BsAb	Advanced tumors				
	KN026	HER2	BsAb	2L Gastric cancer (PhIII), 1L breast cancer (PhIII), Adjuvant therapy for BC (PhIII)				
	JMT601*	CD47/CD20	BsAb	NHL& multiple hematologic tumors、 Membranous nephropathy (PhII)				
	DP303c	HER2 ADC	ADC	Breast cancer				
	SYS6010*	EGFR ADC	ADC	1L / 2L EGFR mut-NSCLC (PhIII), Advanced tumors (PhI/II)				
	SYSA1801*	CLDN18.2 ADC	ADC	CIDN18.2-positive HER2-negative gastric adenocarcinoma (PhIII)				
	SYS6002*	Nectin-4 ADC	ADC	Urothelial carcinoma(PhII), Advanced tumors				
	SYS6023*	ADC	ADC	Advanced tumors				
	SYS6005*	ROR1 ADC	ADC	Advanced tumors				
	SYS6041*	Frα ADC	ADC	Advanced tumors				
	SYS6043*	B7H3 ADC	ADC	Advanced tumors				
	SYS6045*	ADC	ADC	Advanced tumors				
	SYS6040*	ADC	ADC	Advanced tumors				
	SYS6026	HPV mRNA	Therapeutic vaccine(mRNA)	HPV 16/18 type-related HSIL				

\* approval for the U.S. & China





# R&D Pipeline--New Formulations

**3** commercialized, **4** NDA filed, **2** under pivotal trial stage, **> 5** under clinical development stage

——Including various forms of drugs such as liposomes, albumin and nanocrystals

	Major candidates	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
Oncology	Mitoxantrone hydrochloride liposome injection	New formulation	Launch: PTCL; Under clinical development: NPC(PhIII), NMOSD (PhII)				★
	Irinotecan liposome injection*	New formulation	Launch: pancreatic cancer; FDA approval: 2L pancreatic cancer; CDE approval: 1L pancreatic Cancer;				★
	Amphotericin B Liposome*	New formulation	Launch: Invasive fungal infection; FDA approval: Invasive fungal infection;				★
	Albumin-bound Paclitaxel II	New formulation	Breast cancer				
	Sirolimus for injection (albumin-bound)	New formulation	PEcom , HR+/HER2-Breast cancer				
	Daunorubicin cytarabine liposome for injection	New formulation	Elderly newly diagnosed with high-risk secondary AML				
	Docetaxel for injection (albumin-bound)	New formulation	Gastric cancer, pancreatic cancer				
	Paclitaxel cationic liposomes for injection	New formulation	Advanced tumors				
	Cisplatin micelle	New formulation	Advanced tumors				
Non-Oncology	Leuprorelin Acetate Sustained Release Injection (1M)	New formulation	Solid tumor				
	Lovedipine butyrate emulsion for injection	New formulation	Hypertension emergency				
	Apirpitan Injection	New formulation	Prevention of nausea and vomiting after surgery				
	Paliperidone palmitate Injection (1M)	New formulation	Schizophrenia				
	Alprostadil liposomes for injection	New formulation	Vasodilation				
	Long-acting octreotide injection	New formulation	Acromegaly, Gastrointestinal Pancreatic Neuroendocrine Tumor				
	Semaglutide Long-acting Injection	New formulation	Obesity				

\* approval for the U.S. & China



# R&D Pipeline--Small Molecule Drugs

**1** commercialized, **2** NDA filed, **7** under pivotal trial stage, **> 10** under clinical development stage

	Major candidates	Target	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
Non-Oncology	DBPR108	DPP-4	Small molecule	T2DM				★
	Pregabalin extended-release tablets	γ-GABA analogue	Small molecule	Diabetic peripheral neuropathic pain and postherpetic neuralgia				
	Semaglutide injection	GLP-1	Polypeptide	T2DM (NDA), lose weight/Obesity (PhIII),				
	SYHX1901	JAK&TYK Inhibitor	Small molecule	Psoriasis (PhIII), vitiligo and alopecia areata				
	Valsartan levoamlodipine maleate tablets	Angiotensin II receptor antagonist	Small molecule	Hypertension				
	Amuxetine hydrochloride enteric tablets	5-HT <sub>2</sub> SNDR1	Small molecule	Major Depressive Disorder				
	Dexmedetomidine bupropion tablets (sustained-release)	NMDA receptor antagonist	Small molecule	Major Depressive Disorder				
	Hydroxycobalamin ydrochloride injection	cbl (VitB12)	Small molecule	Methylmalonic acidemia				
	SYS2059*	PED4B	Small molecule	Interstitial Lung Disease				
	SYH2046	undisclosed	Small molecule	Heart failure after acute myocardial infarction				
	SYS2062	AGT SiRNA	SiRNA	Hypertension				
	SYH2068	LP(a) SiRNA	SiRNA	Hyperlipidemia (a)				
	SYH2053	PCSK9 SiRNA	SiRNA	Primary hypercholesterolemia and mixed hyperlipidemia in adults				
Oncology	Simmitinib tablets	FGFR/KDR	Small molecule	ESCC				
	SYHA1813	VEGFR/CSF1R	Small molecule	Advanced solid tumor				
	SYH2043	CDK2/4/6	Small molecule	Breast cancer				
	SYH2045	PRMT5	Small molecule	Advanced tumor				
	SYH2051*	ATM	Small molecule	Advanced tumor				

\* approval for the U.S. & China



# Common Generics Launch Plan

**20+** generic drugs are expected to be approved during the years 2025-2026; Additionally, approximately **30** projects currently in the pharmaceutical research phase.

## 2025

Peramivir Injection  
(300mg/60ml) ✓

Anti-infective

Regorafenib tablets ✓

Oncology

Alprazole enteric  
coated tablets ✓

Digestion &  
Metabolism

Adenosine cobalamin  
capsules ✓

Others

Oseltamivir phosphate  
for oral suspension ✓

Anti-infectives

Mesalazine enteric-  
coated tablets ✓

Immunity

Vonorazone fumarate  
tablets ✓

Digestion &  
Metabolism

Pentoxifylline sustained-  
release tablets

Cardiovascular and  
cerebrovascular

Tacrolimus Sustained-  
Release Capsules

Immunity

## 2026

Iron sucrose Injection

Others

Tandospirone citrate  
tablet

Psychological nerves

lansoprazole enteric-  
coated capsules

Digestion &  
Metabolism

Esomeprazole  
magnesium enteric  
coated dry suspension

Digestion &  
Metabolism

Budesonide enteric  
coated capsules

Autoimmunity

Linalotide Capsules

Digestion &  
Metabolism

Ciclosporin soft  
capsules

Autoimmunity

Upatinib sustained-  
release tablets

Autoimmunity

Empagliflozin metformin  
sustained-release  
tablets

Digestion &  
Metabolism

Sitagliptin metformin  
sustained-release  
tablets  
Digestion &  
Metabolism

Linezolid dry  
suspension

Anti-infective

Escanazole sulfate  
for injection

Anti-infective

.....

Note: Paramivir Injection is belong to the Increasing specifications

✓ means completed



# 04

BD & ESG

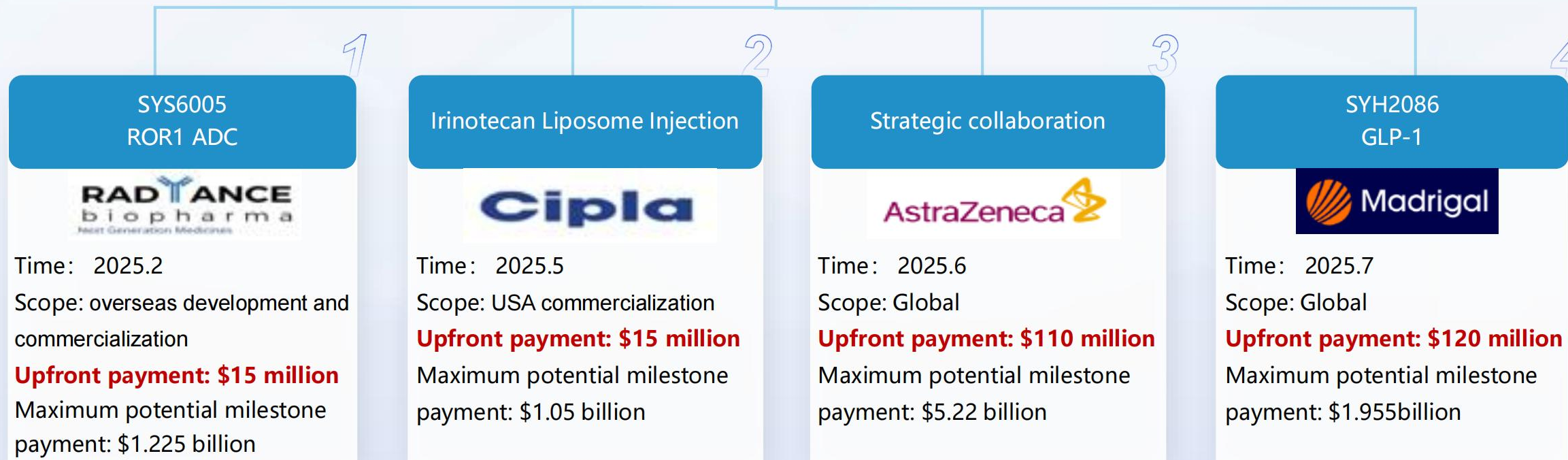




# BD Strategic Layout and Path of Advancement

Deepen the BD strategy and build an international BD ecosystem

## Licence out in 2025





# Aim to Become an ESG Leader in Pharmaceutical Industry

## 2024 Key Environmental Protection Data

\*The emission reduction target is based on the emission in 2017

Greenhouse gas emissions per unit of revenue

↓ **53.0%**

the comprehensive energy consumption

↓ **49.7%**

Emission of non-hazardous waste (general solid waste) per unit of revenue

↓ **72.0%**

the water consumption per unit of revenue

↓ **32.8%**

Discharge of hazardous waste per unit of revenue

↓ **26.5%**

- ◆ Achieved the 2025 environment protection goal ahead of schedule in 2023

## Investment in environmental protection upgrade in 2024

### Investment in Environmental Protection Upgrade in 2024

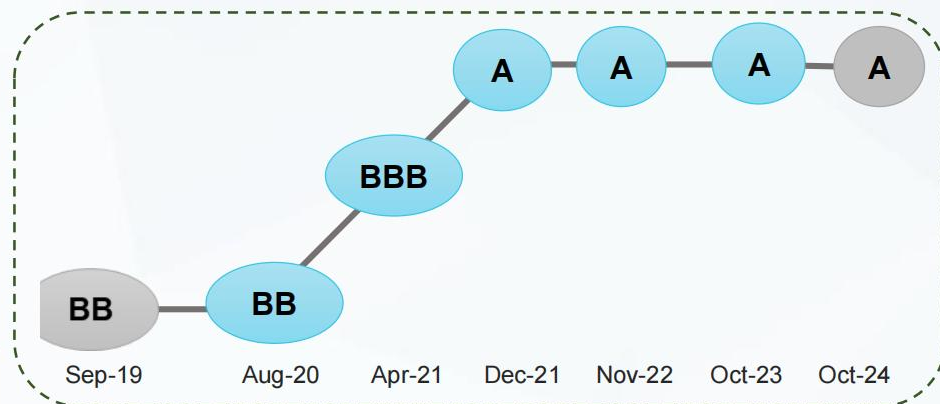
**RMB 100M+**

To support the upgrade of environment protection per year

- ◆ Ouyi, NBP, Shiyao Innovation, Yinhu and Taizhou factory have been recognized by the Ministry of Industry and Information Technology as "national level green factories"
- ◆ Weisheng and Shengxue are "provincial-level green factories"
- ◆ Achieved "Five Zeros and One Low": zero cases of death, serious injuries, multiple injuries, occupational disease and poisoning incident as well as low incident rate of minor injuries



## Received MSCI ESG Rating of A for 4 consecutive years



## Social assistance project in 2024

- Patient assistance: 235 people
- Employee assistance: 103 people
- Education Assistant Fund: 2,000 people
- Charitable drug donation: 217,000 boxes



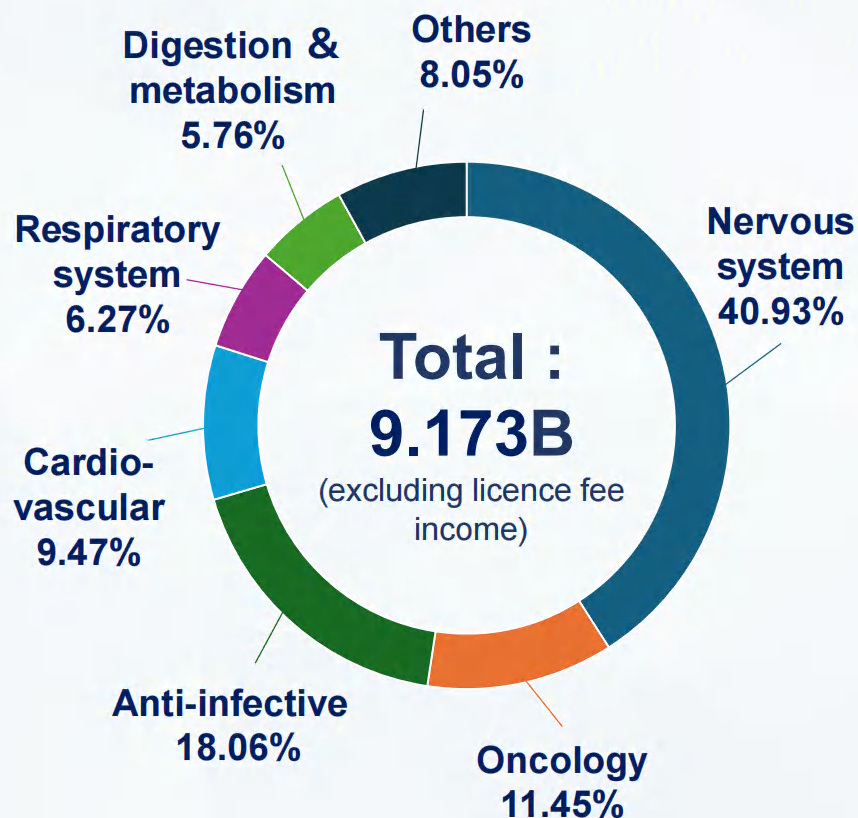
# 05

## Appendix: Product Overview





# Finished Drugs Overview by Therapeutic Areas



## Nervous system

- Major products: NBP, Mingfule-AIS (recombinant human TNK tissue-type plasminogen activator for injection), Shuanling, Enliwei (lacosamide injection, lacosamide tablets), Enxi (Pramipexole Dihydrochloride Tablets), Oushuan (paliperidone Extended-release tablets) and Oulaining etc.

## Oncology

- Major products: Jinyouli, Duomeisu, Keaili, Duoenyi (irinotecan hydrochloride liposome injection), Duoenda, Geruite (lenvatinib mesilate capsules), Enshuxing(PD-1) and Jinlilai (Narlumobart injection) etc.

## Anti-infective

- Major products: Ansulike, Anfulike, Weihong (azithromycin tablets/capsules/enteric-coated tablets, azithromycin for injection), Shuluoke (meropenem for injection), Nuomoling (amoxicillin capsules), Xianqu (ceftriaxone sodium for injection), Xianwu (cefazolin sodium for injection) and Oujian (Cefixime Capsules) etc.

## Cardio-vascular

- Major products: Xuanning, Encun (clopidogrel bisulfate tablets), Abikang (aspirin enteric-coated tablets), Yishuning (nifedipine controlled-release tablets), Mingfule-AMI, Daxinning (dronedarone hydrochloride tablets) and Meiluolin (ticagrelor tablets) etc.

## Respiratory system

- Major products: Yiluoda (nintedanib capsules), Qixin (oseltamivir phosphate capsules), Nuoyian (montelukast sodium tablets/chewable tablets), Qixiao (arbidol hydrochloride tablets), Zhongnuolike (ambroxol hydrochloride oral solution), Zhongnuoping (ambroxol hydrochloride extended-release tablets) and Enyitan (Omalizumab for injection) etc.

## Digestion & metabolism

- Major products: Linmeixin (glimepiride dispersible tablets), Shuanglexin (metformin hydrochloride tablets/extended release tablets), Xinweiping (acarbose tablets), Obeituo (Esomeprazole magnesium enteric-coated capsules), Debixin (omeprazole enteric capsules/tablets/injections) and Shanzeping etc.

## Others

- Major products: Qimaite(Tramadol Hydrochloride Tablets), Oubida (apgemilast tablets), Gujie (tofacitib citrate sustained release tablets), Gubang (alendronate sodium tablets/enteric tablets) , Xianpai (omeprazole sodium for injection) and Meloxicam Nanocrystal etc.





# Innovation achievements: Overview of Key products

## Innovative drugs

**NBP**



Butylphthalide  
soft capsules and  
injections

**Mingfule**



Recombinant human TNK  
tissue-type plasminogen  
activator for injection

**Jinyouli**



PEG-rhG-CSF  
injection

**Xuanning**



Levamlodipine maleate  
tablets and dispersible  
tablets

**Duoenda**



Mitoxantrone hydrochloride  
liposome injection

**Duentai**



COVID-19  
mRNA vaccine

**Enshuxing**



PD-1 inhibitor Enlangsumab  
Injection

**Jinlitai**



Narlumosbart for  
injection

**Haiyitan**



Gumitinib tablets

**Duomeisu**



Doxorubicin Hydrochloride  
liposome injection

**Duoenyi**



Irinotecan hydrochloride  
liposome injection

**Ansulike**



Amphotericin B  
Liposome for Injection

**Anfulike**



Amphotericin B  
cholesteryl sulfate  
complex for injection

**Enyitan**



Omalizumab for  
Injection





# Bulk Products, Functional Food and Other Businesses

01

## Bulk vitamin C

- Major products: vitamin C, vitamin C - sodium, vitamin C - calcium and granular vitamin C
- Under the influence of the rising market demand and the recovery of product prices, the sales revenue of vitamin C products increased by 21.6% yoy

02

## Bulk antibiotics

- Major products: 7-ACA (intermediate), cefazolin sodium, penicillin potassium, penicillin sodium, azithromycin and ertapenem sodium
- The sales revenue of antibiotic products remained stable, and increased by 0.9% yoy

03

## Functional food and others

- Revenue from functional foods and others increased by 8.0% yoy
- The overall market share of caffeine products has exceeded 60%



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# Thanks!