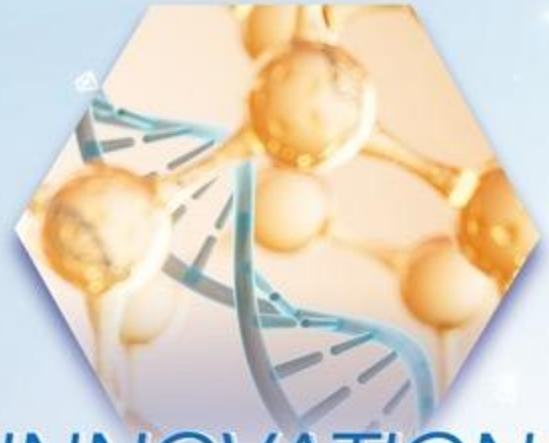
石藥集團有限公司
CSPC PHARMACEUTICAL GROUP LIMITED
(Stock Code : 1093)

2025 Results Presentation

Mar. 2026



2025 Updates

Regulatory Updates

5 **New drugs approved (including new indications):**

- Enyitan
- Shanzeping
- Meiluotai
- Duoenyi - 1L Pancreatic cancer
- Clevidipine injectable emulsion

5 **Breakthrough Therapy Designations:**

- SYS6010 (EGFR ADC) - NSCLC
- Sirolimus for injection (albumin-bound) - PEComa
- Anbenitamab repodatecan (JSKN003) - Ovarian cancer
- JMT101 - Colorectal cancer
- Anbenitamab repodatecan (JSKN003) - Colorectal cancer

Major Clinical Trial Progress

76 **IND approvals :**

- China (58)
- North America (18)

20 **New pivotal clinical trials:**

- SYS6010 (EGFR ADC)
- Sirolimus for injection (albumin-bound)
- Anbenitamab repodatecan (JSKN003)
- Amxetine hydrochloride

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License-out

From 2025 to the present, **5** BD transactions have been completed, with a total amount of **28.21** billion US dollars.

In 2025, the Licence fee income of **1.789** billion yuan was booked in.

Shareholder Return

Since the beginning of the year 2025, a total of HK$ **453** million has been repurchased (including HK$153 million for equity incentive plan).

The full-year dividend per share is HK **29** cents (including interim dividend of HK14 cents and final dividend of HK15 cents).

Business Development Drives Global Expansion

2025

In 2025, **4** BD transactions have been completed.
The total licence fee is **9.71** billion US dollars，
including **260** million US dollars upfront payment.

1 RADIANCE biopharma

SYS6005 / ROR1 ADC

Development and commercialization in overseas licensing areas

Upfront payment: $15 million

Maximum potential milestone payment: $1.225 billion

2 Cipla

Irinotecan liposome Injection

USA commercialization

Upfront payment: $15 million

Maximum potential milestone payment: $1.05 billion

3 AstraZeneca

Strategic collaboration based on AI platform

Global development and commercialization

Upfront payment: $110 million

Maximum potential milestone payment: $5.22 billion

4 Madrigal

SYH2086 / GLP-1

Global development and commercialization

Upfront payment: $120 million

Maximum potential milestone payment: $1.955 billion

2026

18.5 billion US dollars – The largest-ever licensing deal by a Chinese pharmaceutical company

AstraZeneca

Strategic collaboration based on long-acting and peptide platform

Development and commercialization in overseas licensing areas

Upfront payment: $1.2 billion

Maximum potential milestone payment: $17.3 billion

Agreement includes eight programs, including a clinical-ready asset, plus access to advanced AI-driven peptide drug discovery platform and innovative monthly dosing technology.

**Trading model has become diversified,
from out-licensing of single product to platform based strategic collaboration.**

2025 Clinical Progress – With High Efficiency

Entering phase I (≥24)			Entering poc (14)		Entering pivotal trials (20)		BLA/NDA (14)	
JMT106 GPC3/IFN BsAb Advanced solid tumors	**SYS6040** DLL3 ADC Advanced solid tumors	**SYS6036** Biosimilar Solid tumors	**SYS6043** B7H3 ADC Other tumors such as SCLC	**Sirolimus for injection (albumin-bound)** 1L HR+HER2-Breast cancer	**Anbenitamab injection (KN026)** Adjuvant treatment for HER2+ Breast cancer	**Anbenitamab repodatecan (JSKN003)** HER2 Low expression breast cancer HER2+ Breast cancer HER2+ Colorectal cancer	**Anbenitamab injection (KN026)** 2L HER2+Gastric cancer	**Pertuzumab** Breast cancer
SYS6041 FRα ADC Advanced solid tumors	**JMT203** GFRAL Tumor cachexia	**SYS6090** PD-1/IL-15 Advanced solid tumors	**SYS6010** EGFR observed in breast cancer, HNSCC, and ESCC	**SYHA1813** High-grade meningioma SCLC consolidation therapy	**SYS6010** 2L EGFRmut NSCLC **SYS6002** 2L Cervical cancer	**Sirolimus for injection (albumin-bound)** ≥2L HR+HER2-Breast cancer	**Paclitaxel albumin-bound particles (rapid suspension)** Breast cancer	**Irinotecan liposome (the U.S.)** Pancreatic cancer
SYS6023 Her3 ADC Advanced solid tumors	**Daratumumab** MM	**SYS6055** CD19 CAR-T B-cell lymphoma	**SYS6090** PD-1/IL-15 Melanoma and other tumors	**Cisplatin cationic liposome for injection** Liver metastasis of colorectal cancer	**JMT101** 1L EGFRmut NSCLC ≥3L Colorectal cancer	**Octreotide long-acting injection** Pancreatic neuroendocrine tumor (adjuvant therapy)		
SYH2059 PDE4B Interstitial lung disease	**Dupilumab** Atopic dermatitis	**SYH2061** C5 SiRNA Complement-related nephropathy	**SYS6093 (CM326)** COPD	**SYH1901** JAK&TYK Alopecia areata	**SYHX1901** JAK&TYK Psoriasis	**SYS6093(CM326)** TSLP Moderate-to-severe Asthma CRSwNP	**Batoclimab (introduced)** Myasthenia gravis	**Ulsinumab** Psoriasis
SYH2062 AGT SiRNA Hypertension	**SYH2068** LP(a) SiRNA Hyperlipoproteinemia (a)	**SYH2069** GLP1/GIP Obesity	**JMT601** CD20&CD47 Membranous nephropathy	**JMT202** FGFR1c/βklotho Hypertriglyceridemia	**SYH2053** PCSK9 SiRNA Hyperlipidemia (monotherapy/combination therapy)	**Prusogliptin, dapagliflozin and metformin extended-release tablets** T2DM	**Prusogliptin and metformin extended-release tablets** T2DM	**TG103 injection** Obesity
Semaglutide long-acting injection Obesity	**SYH2070** ANGPTL3 SiRNA Dyslipidemia	**JMT206** ACTRIIA/IIB Weight management	**SYS6017** VZV mRNA Prevention of VZV infection		**Dexmedetomidine bupropion extended-release tablets** MDD	**TNK** 4.5-24h AIS	**Semaglutide injection** T2DM Obesity	**Pregabalin extended-release tablets** Neuropathic pain
SYH2072 Aldosterone synthase inhibitor Uncontrolled hypertension	**SYH2046** Acute Myocardial Infarction (AMI)	**SYH2082** GLP-1/GIP Obesity			**Amestatin enteric-coated tablets** 5-HT/NE MDD	**Hydroxocobalamin injection** MMA (Rare disease)	**Aripiprazole injection** Prevention of nausea and vomiting after surgery	**Amphotericin B liposomes (the U.S.)**
SYH2085 Flu	**SYH2066** RSV F protein inhibitor RSV infection ……	**SYH2056** 5-HT$_2$A MDD (Major depressive disorder)					**Paliperidone palmitate injection (1M)** Schizophrenia	

■ Endocrine/ Cardiovascular ■ Immune/Respiratory ■ Nervous system ■ Oncology ■ Others

2026 Data Read-out Plan

Phase I/II Data Read-out

AACR accepted

SYS6010
EGFR ADC
Nasopharyngeal carcinoma - phase I - plenary oral presentation

ICHNO accepted

SYS6043
B7H3 ADC
Nasopharyngeal carcinoma - phase I - proffered paper (LBA)

SGO accepted

SYS6043
B7H3 ADC
Gynecological tumor - phase I - scientific plenary oral presentation

In plan

SYS6043
B7H3 ADC
Advanced solid tumor - phase I

In plan

SYS6010
EGFR ADC
Esophageal squamous cell carcinoma - phase I
Gastric cancer - phase I

In plan

SYS6002
Nectin-4 ADC
Urothelial carcinoma - phase I
Cervical cancer - phase I

In plan

SYS6093
CM326
Moderate to severe asthma - phase II

In plan

SYS6090
PD-1/IL-15
Advanced solid tumor - phase I

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Pivotal Trial Data Read-out

In plan

SYS6010
EGFR ADC
2L EGFRmut NSCLC - phase III

In plan

Anbenitamab Injection
KN026
1L Breast cancer - phase III
Neoadjuvant breast cancer - phase III
Gastric cancer OS data update - phase III

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01

Financial Highlights

Financial Highlights

Unit: RMB' M

	2025	2024	Change
Revenue	26,006	29,009	-10.4%
Gross profit	17,059	20,299	-16.0%
Gross profit margin	65.6%	70.0%	-4.4 pp
R&D expenses	5,809	5,191	+11.9%
Reported profit attributable to shareholders of the Company	3,882	4,328	-10.3%
Underlying profit attributable to shareholders of the Company*	3,534	4,683	-24.5%
Basic earnings per share (RMB cents)			
• **Based on reported profit attributable to shareholders of the Company**	33.98	36.87	-7.8%

Note: Underlying profit attributable to shareholders of the Company, a non-HKFRS Accounting standards 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 and employee share-based compensation expense.

Revenue

Revenue by product category

Unit: RMB' M

	2025	2024	Change
Finished drugs	20,584	23,736	-13.3%
Bulk vitamin C	2,231	1,994	+11.9%
Bulk antibiotics	1,426	1,589	-10.2%
Functional food and others	1,765	1,690	+4.5%

Revenue by therapeutic area

	2025	2024	Change
Nervous system	7,817	9,645	-19.0%
Oncology	2,201	4,400	-50.0%
Anti-infectives	3,324	4,086	-18.7%
Cardiovascular	1,834	2,079	-11.8%
Respiratory system	1,223	1,199	+2.0%
Digestion & metabolism	943	1,051	-10.2%
Other products	1,453	1,258	+15.5%
Licence fee	1,789	17.83	+9931.4%

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

	2025	2024	Change	2025 OPM	2024 OPM	Change
Finished drugs	3,871	4,828	-19.8%	18.8%	20.3%	-1.5 pp
Bulk vitamin C	192	211	-9.2%	8.6%	10.6%	-2.0 pp
Bulk antibiotics	184	299	-38.4%	12.9%	18.8%	-5.9 pp
Functional Food and Others	276	305	-9.6%	15.6%	18.1%	-2.5 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

R & D Pipeline

R&D Overview

- 5 R&D centres located in China & the U.S.
- Approx. 200 Innovative drugs and new formulations

- 8 national science & technology qualifications
- 2 national key labs
- 8 innovative R&D platforms

- 2666 patent applications
- 1065 patents authorised

- 93 national science and technology projects
- 9 national awards

8 Major R&D Technology Platforms

Nanoparticle Formulation Technology Platform

- Mitoxantrone hydrochloride liposomes
- Docetaxel for injection (albumin-bound)
- Irinotecan liposomes
- Sirolimus for injection (albumin-bound)

Vaccine Technology Platform

- Covid-19 mRNA vaccine
- Preventive vaccines such as VZV mRNA
- Therapeutic vaccines such as HPV mRNA

Small Interfering RNA (siRNA)Technology/Platform

- PCSK9 SiRNA
- AGT SiRNA
- Lp(a) SiRNA
- C5 SiRNA

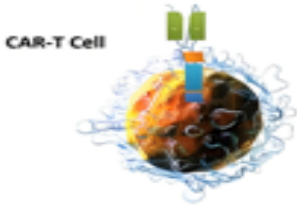
Antibody-Drug Conjugate (ADC)Technology Platform

- EGFR ADC
- ROR1 ADC
- B7H3 ADC
- Nectin-4 ADC

Antibody/Fusion Protein Technology Platform

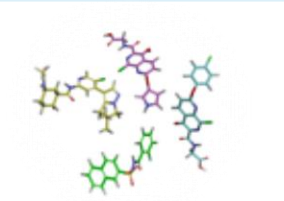
- JMT203 (GFRAL)
- JMT106 (GPC3/IFNα)
- JMT206 (ACTRIIA/IIB)
- SYS6090 (PD-1/IL-15)

Cell Therapy Technology Platform



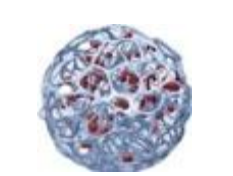
- SYS6020 (BCMA CAR-T)
- SYS6063 (CD19/BCMA CAR-T)
- SYS6055 (CD19 CAR-T)

Small Molecule Innovative Drug Technology Platform



- Shanzeping (DPP-4)
- SYHX1901 (JAK/TYK)
- SYH2071 (Lp(a))
- SYH2039 (MAT2A)

Long-Acting Injectable Technology Platform



- Octreotide long-acting injection
- Paliperidone palmitate injection
- Semaglutide long-acting injection
- Leuprorelin Extendedrelease Injection

Note：only shows the representative products on each platform

Remarkable Success of the R&D Pipeline

Expected Launch 2026-2028 (In plan) 30+

✓ 1 has completed

Launched 2021-2025

- **Anfulike**
- **Duoenda**
- **Duentai**
- **Jinlitai**
- **Mingfule (AIS)**
- **Enyitan**
- **Enshuxing**
- **Ansulike**
- **Meiluotai**
- **Shanzeping**

Expected Launch 2026 (In plan)

- **Clevidipine Injectable Emulsion** ✓
  Acute hypertension crisis
- **Anbenitamab Injection (KN026)**
  HER2+ Gastric cancer
- **Paclitaxel albumin-bound particles (rapid suspension)**
  Advanced breast cancer
- **Paliperidone Palmitate Injection (1M)**
  Schizophrenia
- **Aripiprazole Injection**
  Prevention of nausea and vomiting after surgery
- **Ulsinumab**
  Psoriasis
- **Batoclimab (introduced)**
  Myasthenia gravis
- **Pregabalin extended-release tablets**
  Neuropathic pain
- **Amphotericin B liposomes (the U.S.)**
- **TG103 injection**
  Obesity

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Expected Launch 2027-2028 (In plan)

- **Semaglutide Injection**
  T2DM
  Obesity
- **Pertuzumab**
  Breast cancer
- **TG103 injection**
  T2DM
- **Anbenitamab Injection(KN026)**
  Neoadjuvant breast cancer
  1L Breast cancer
- **Sirolimus albumin**
  PEComa
  ≥2L HR+HER2- Breast cancer
- **Dexmedetomidine bupropion tablets (extended-release)**
  MDD
- **Valsartan and Lisinopril Maleate Tablets**
  Hypertension
- **SYS6010**
  2L EGFRmut NSCLC
- **DP303c**
  HER2+ Breast cancer
- **Sitrucizumab**
  Psoriasis
- **Anbenitamab repodatecan (JSKN003)**
  HER2 Low expression breast cancer
  HER2+ Breast cancer
- **Paclitaxel albumin-bound particles (rapid suspension) (the U.S.)**
- **JMT101**
  1L EGFRmut NSCLC
- **Amestatin enteric-coated tablets**
  MDD

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Positive results for JMT101 in Phase II trial for colorectal cancer

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

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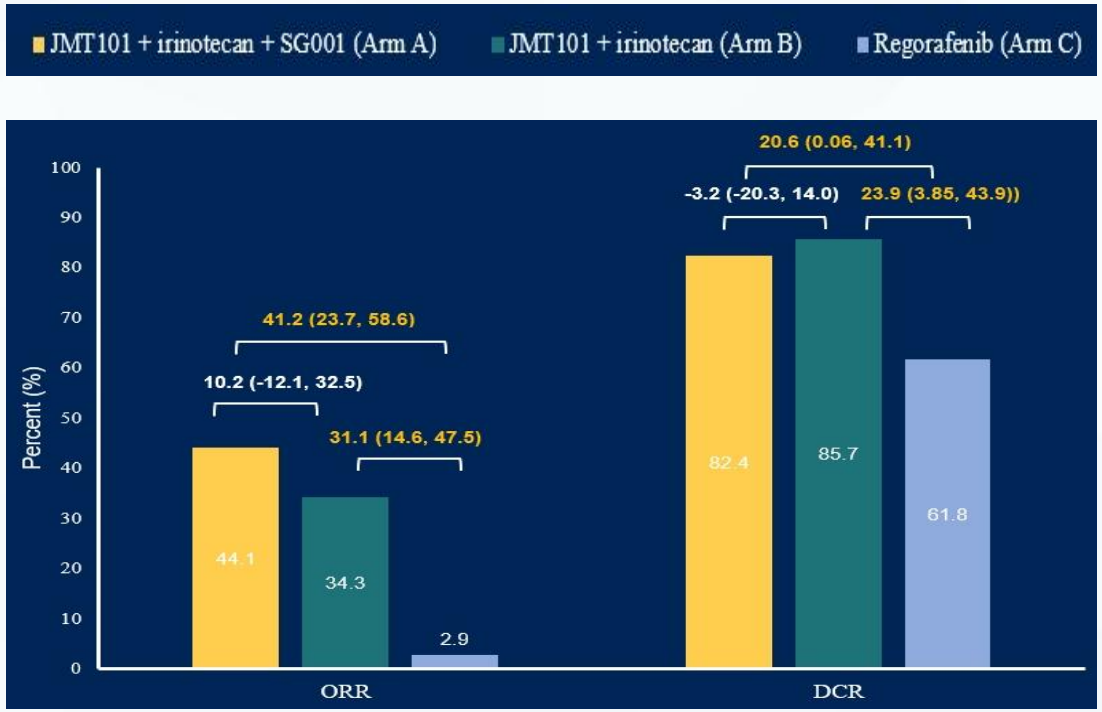
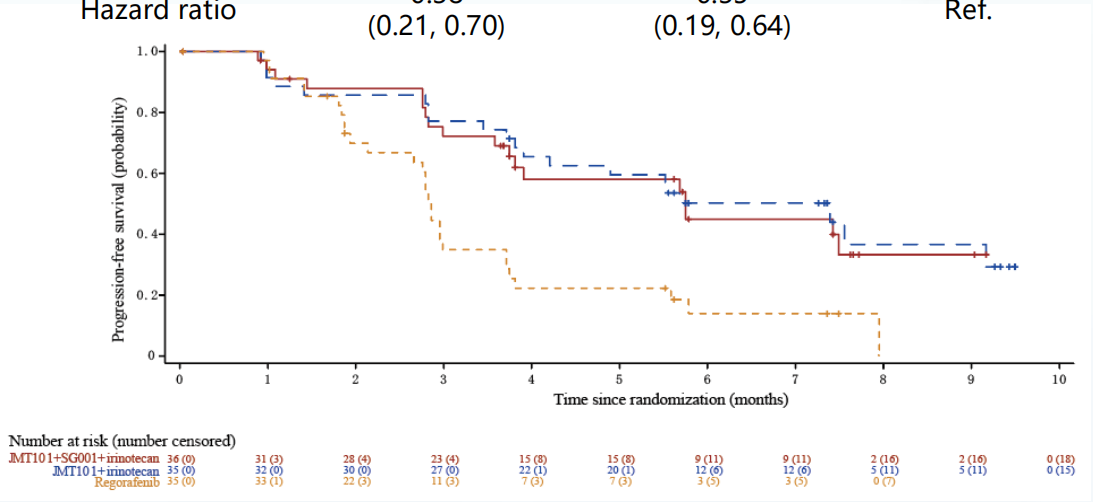


	(Arm A, n=36)	(Arm B, n=35)	(Arm C, n=35)
Events, n/N (%)	18 (50.0)	20 (57.1)	28 (80.0)
mPFS, Mo (95%CI)	**5.7 (3.75, -)**	**7.4 (3.91, -)**	**2.9 (2.14, 3.71)**
Hazard ratio	0.38 (0.21, 0.70)	0.35 (0.19, 0.64)	Ref.



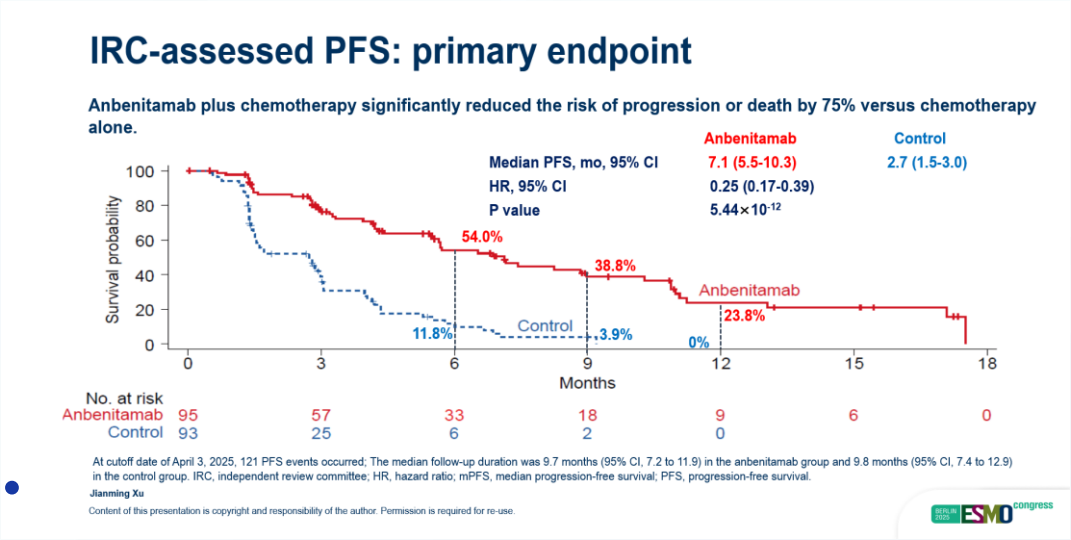
Data cut-off date: Jan 24, 2025.
ORR and DCR were analyzed in the Efficacy Analysis Set. Three patients (2 in Arm A and 1 in Arm C) were excluded from the Efficacy Analysis Set due to lack of first tumor assessment.

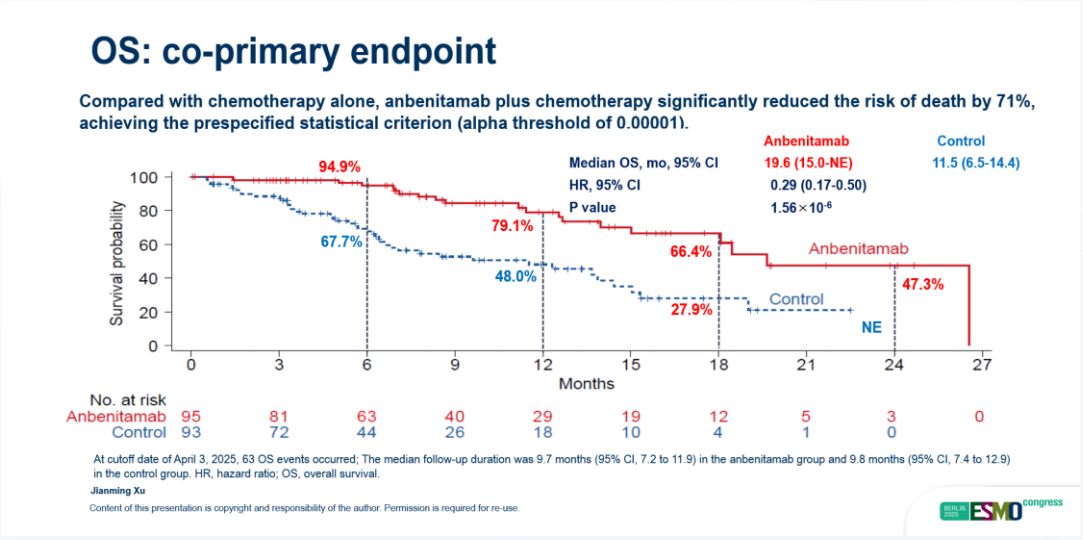
Positive results for Anbenitamab in Phase III Gastric Cancer Trial

HER2 + Gastric cancer(2L+) interim analysis results of Phase III trial

Main results: ※ PFS: 7.1 vs 2.7 mo HR 0.25 ※ ORR: 56% vs 11%

※ OS: 19.6 vs 11.5 mo HR 0.29 ※ Grade ≥3TRAEs 60% vs 45%





Data cutoff date: 2025/4

Preclinical data announced for multiple candidates

obesityweek | THE OBESITY SOCIETY

November 4-7, 2025 • Atlanta

Home Search Sessions Speakers

ID: Poster-467

CSPC-ALK7— a ALK7 siRNA

CSPC-ALK7, a ALK7 siRNA Demonstrates Efficacy in Reducing Body Weight and Abdominal Fat in Obese NHP

Yunxia Dong, Xiaolong Wang, Xiaolin Zhang, PhD, Bin Rong, Chenglong Zhao, Xiaoye Su, PhD, Mo Dan, PharmD, PhD

Background: Activin receptor-like kinase 7 (ALK7) is a member of the transforming growth factor-β superfamily predominantly expressed in adipose tissue, where it functions to attenuate catabolic processes and conserve energy stores. Human genetic studies have identified a significant association between ALK7 variants and both reduced waist-to-hip ratios and increased resistance to diabetes development, highlighting ALK7 as a potential target for addressing abdominal obesity. In this study, we present the pre-clinical data of CSPC-ALK7, a small interfering RNA (siRNA) specifically targeting adipocyte ALK7, developed utilizing CSPC's proprietary delivery platform.
Methods: To assess target engagement and efficacy, ALK7 mRNA suppression was quantified in both human adipocytes and adipose tissue of human ACVR1C (hACVR1C) transgenic murine models. In high-fat-diet (HFD)-induced obese cynomolgus monkeys (DIO-monkeys), changes in body weight were monitored following a single administration of CSPC-ALK7, and abdominal fat quantification was conducted using Fast 3D Dixon MRI technology.
Potential off-target effects were analyzed in human adipocytes, hepatocytes, and cardiomyocytes via RNA sequencing after compound free-uptake. Furthermore, non-GLP exploratory toxicology studies were performed in rats to evaluate safety profiles.
Results: CSPC-ALK7 demonstrated a dose-dependent inhibitory activity against ALK7 mRNA expression in human adipocytes, with an IC50 value in the nanomolar range. Results from hACVR1C transgenic mice demonstrated that a single dose of CSPC-ALK7 significantly reduced ALK7 mRNA expression in adipose tissue. Notably, in DIO monkeys, a single administration of CSPC-ALK7 resulted in a sustained reduction in body weight over several months, achieving up to a 10% decrease compared to pre-dose levels. Meanwhile, a significant 20% reduction in abdominal subcutaneous fat and a 19% reduction in visceral fat were observed. Non-esterified fatty acid (NEFA) levels increased twofold over baseline

Home Search Sessions Speakers

ID: Poster-146

SYH2082—a Long-acting GLP1R/GIPR Agnoists

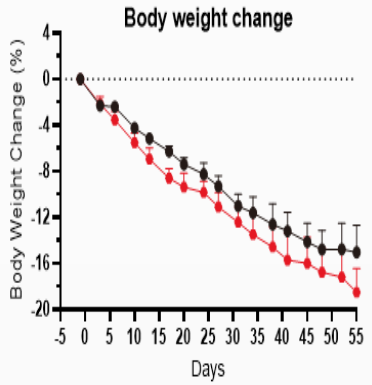
SYH2082, a Long-Acting GLP1R/GIPR Agnoist Developed on CSPC's LiquidGel Platform, Demonstrated a Sustained Release in Non-Clinical Studies

Xiaojun Zhang, PhD, CSPC Pharmaceutical Group Ltd., Xiaolin Zhang, PhD, Xue Liang, PhD, Yanan Qiu, Jingyang Sun, Jingyi Gao, PhD, Guidong Feng, Zhen Xu, Xiangyan Meng, Qiongfen Yang, Mo Dan, PharmD, PhD, Yajuan Wang, PhD

Background: The success of Tirzepatide in weight control demonstrates the superiority of dual GLP-1/GIPR agonist compared to conventional single agonist therapies. However, its unclear whether Tirzepatide has achieved optimal synergism of the two pathways. Currently available dual-target agonists injections have weekly administration schemes, and the need for a longer dosing interval therapy that allow better patients compliance is unmet. Herein, we introduce SYH2069, a novel GLP1/GIPR agonist peptide with enhanced efficacy and prolonged T-half compared to Tirzepatide, alongside favorable safety profiles. Moreover, in combination with CSPC's pioneering LiquidGel technology, the final therapy, SYH2082, achieved more prolonged half-life that supports potential monthly administration in future clinical applications.
Methods: For SYH2069, cell line expressing human GLP-1R or GIPR were used to determine in vitro potency under 0.1%casein or 1% HSA culturing conditions. High fat diet induced obesity (DIO) mice, DIO rats, and DIO monkeys were used to evaluate food intake inhibition and body weight reducing effect. PK profiles were evaluated in rats and monkeys. Potential off-target effects were analyzed by running a 39-targets panel. Furthermore, non-GLP exploratory toxicology studies were performed in rats and monkeys to evaluate safety profiles.
Results: SYH2069 is a highly potent agonist of hGLP-1R/hGIPR with EC50 at pM level. Compared with Tirzepatide, it exhibits six-fold higher in vitro activation in cell line expressing low density of GLP-1R and shows comparable in vitro activation of hGIPR, while displaying multiple-fold greater albumin shift. In DIO mice, SYH2069 induced significant and dose-dependent body weight drops, with the 5 nmol/Kg dosage achieving similar efficacy compared to 20 nmol/Kg Tirzepatide. Similarly, a four-fold lower dosage of SYH2069 was able to induce similar body weight drop in DIO rats compared with Tirzepatide. In DIO monkeys, SYH2069 also exhibited superior weight reduction efficacy and higher response rate compared with Tirzepatide at the same dosage. The in vitro safety panel screening did not identify any off-target effects. Moreover, no drug related adverse events other than body weight loss were observed for SYH2069 in rats and monkeys in the repeat-dosage TOX studies, supporting a good treatment window. In rats and monkeys, SYH2069 exhibits longer T-half and MRT than Tirzepatide. SYH2082 LiquidGel demonstrates substantially prolonged MRT and T-half vs. immediate release with no burst release in rats and monkeys.
Conclusions: SYH2069 exhibits superior potency on GLP-1R/GIPR activating, higher HSA binding affinity and longer half-life in vivo, enabling a lower effective dose compared to Tirzepatide. LiquidGel technology further prolonged the T-half supporting potential monthly administration in human. These findings highlight its potential as a long-acting obesity therapy, providing robust support for future clinical development.

JMT206

Best-In-Class ACTRIIA/IIB Blocker For Superior Body Composition Management In Combination With GLP-1 RAs



	JMT206 s.c. QW + semaglutide	semaglutide
Body Weight	-18.5% ↓	-15.0% ↓
Fat mass	-41.0% ↓↓	-27.3% ↓
Lean Mass	+1.28% ↑↑	-5.01% ↓

Dose regimen: **Semaglutide**: D0~6 10 μg/kg; D7~13 20 μg/kg; D14~41 30 μg/kg; D42~56 10 μg/kg. BIW,s.c.; **JMT206, QW**, s.c. 5 mpk

- JMT206 + sema induced more body weight loss -18.5% vs. sema alone -15.0% at Day 55
- JMT206 + sema led to significantly increased lean mass and reduced fat mass vs. sema

Data resources: https://tos.planion.com/Web.User/AbstractDet?ACCOUNT=TOS&ABSID=1551450&CONF=OW2025&ssoOverride=OFF&CKEY=889IJ6884
https://tos.planion.com/Web.User/AbstractDet?ACCOUNT=TOS&ABSID=1563922&CONF=OW2025&ssoOverride=OFF&CKEY=889IJ6884
https://tos.planion.com/Web.User/AbstractDet?ACCOUNT=TOS&ABSID=1551646&CONF=OW2025&ssoOverride=OFF&CKEY=889IJ6884

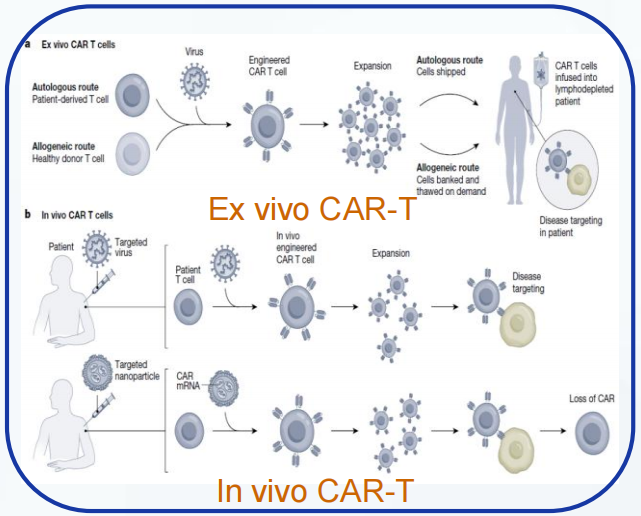
R&D pipeline – Vaccine, CAR-T

Premier mRNA Delivery Platform

The world's first LNP ex vivo CAR-T with clinical approval, and **China's first** in vivo CAR-T granted clinical IND.

mRNA

Preventive → Therapeutic vaccine

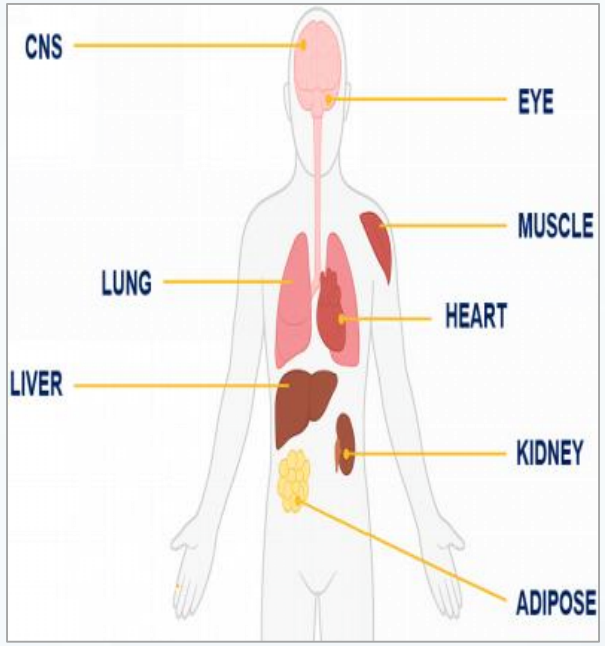


Major candidates	Target	Type	Phase I	Phase II	Phase III	Launch
Duentai	BA.5 Variant strain	Preventive vaccine	Incorporate for emergency use ★			
Duentai 2	XBB1.5/BQ.1 Variant strain	Preventive vaccine	Incorporate for emergency use ★			
SYS6017	VZV mRNA	Preventive vaccine				
SYS6026	HPV mRNA	Therapeutic vaccine	HPV 16/18 type-related HSIL			
SYS6020	BCMA CAR-T	Ex vivo CAR-T	SLE、MG			
SYS6055	CD19 CAR-T	In vivo CAR-T	B-cell lymphoma			

R&D pipeline – SiRNA Series Products

5 products have advanced to the clinical stage, with both the number and progress of pipelines ranking first in China.

Targeted delivery to the eyes, lungs, fat, and muscles has been achieved, enabling a broader range of indications.



Major candidates	Target	Type	Phase I	Phase II	Phase III	BLA
SYH2053	PCSK9	SiRNA	Adult primary hypercholesterolemia and mixed dyslipidemia			
SYH2068	LP(a)	SiRNA	Hyperlipoproteinemia (a)			
SYH2062	AGT	SiRNA	Hypertension			
SYH2070*	ANGPTL3	SiRNA	Dyslipidemia			
SYH2061*	C5	SiRNA	Complement-related nephropathy			

* approval for the U.S. & China

R&D Pipeline – Biological Agents

3 commercialized, **6** BLA filed, **7** under pivotal trial 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 III	NDA/BLA	Launch
Immunity	Omalizumab	IgE	Biosimilar	Chronic Spontaneous Urticaria, Allergic asthma				★
	Ulsinumab	IL-12/IL-23	Biosimilar	Psoriasis				
	Batoclimab	FcRn	mAb	Myasthenia gravis				
	Secukinumab	IL-17A	Biosimilar	Psoriasis				
	Dupilumab	IL-4Rα	Biosimilar	Atopic dermatitis				
	SYS6093（CM326）	TSLP	mAb	Moderate-to-Severe Asthma(PhIII), Chronic Rhinosinusitis with Nasal Polyps(PhIII), COPD(PhII)				
Endocrine Metabolism	TG103 injection	GLP-1	mAb	Obesity-BLA, T2DM (PhIII)				
	Semaglutide injection (weekly)	GLP-1	Polypeptide	T2DM-NDA, Obesity (PhIII)				
	JMT202*	FGFR1c/βKlotho	mAb	Reduction of TG levels in patients with hypertriglyceridemia				
	JMT206*	ACTRIIA/IIB	mAb	Weight management				
	SYS2069*	GLP-1/GIP	Polypeptide	Obesity				
	SYH2082*	GLP-1/GIP	Polypeptide	Obesity				

* approval for the U.S. & China

R&D Pipeline – Biological Agents

	Major candidates	Target	Type	Phase I	Phase II	Phase 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 (PhIII)				★
	Anbenitamab injection	HER2	BsAb	2L Gastric cancer (BLA)，1L Breast cancer (PhIII), Adjuvant therapy for BC (PhIII)				
	Pertuzumab	HER2	Biosimilar	Breast cancer				
	JMT101	EGFR	mAb	NSCLC, Colorectal cancer				
	SYS6036	undisclosed	Biosimilar	Solid tumors				
	JMT203*	GFRAL	mAb	Cancer cachexia				
	SYS6090*	PD-1/IL-15	Dual-Functional Fusion Protein	Advanced solid tumors、Malignant tumor (PhI/II)				
	JMT106*	GPC3&IFN	BsAb	Advanced solid tumors				
	JMT601*	CD20/CD47	BsAb	NHL& multiple hematologic tumors, Membranous nephropathy（PhII）				
	Anbenitamab repodatecan (JSKN003)	HER2 ADC	ADC	HER2+ Breast cancer (PhIII), HER2 Low expression breast cancer（PhI/II), Ovarian cancer (PhIII), HER2+ Colorectal cancer (PhIII)				
	DP303c	HER2 ADC	ADC	Breast cancer				
	SYS6010*	EGFR ADC	ADC	1L/2L EGFRmut NSCLC(PhIII), ESCC(PhII/III), 2L EGFRwt NSCLC				
	SYS6002*	Nectin-4 ADC	ADC	2L Cervical cancer (PhIII)				
	SYS6043*	B7H3 ADC	ADC	NSCLC, Gynecological tumor				
	SYS6023*	HER3 ADC	ADC	Advanced tumors				
	SYS6005*	ROR1 ADC	ADC	Advanced tumors				
	SYS6041*	FRα ADC	ADC	Advanced tumors				
	SYS6040*	DLL3 ADC	ADC	Advanced tumors				

* approval for the U.S. & China

R&D Pipeline – New Formulations

4 commercialized, **3** NDA filed, **3** under pivotal trial stage

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

	Major candidates	Type	Phase I	Phase II	Phase III	NDA/BLA	Launch
Oncology	Mitoxantrone hydrochloride liposome injection	New formulation	Launch: PTCL; Under clinical development: NMOSD (PhII)				★
	Irinotecan liposome injection*	New formulation	Launch: Advanced and 1L pancreatic cancer; FDA approval: 2L Pancreatic cancer;				★
	Amphotericin B Liposome*	New formulation	Launch: Invasive fungal infection; FDA approval: Invasive fungal infection;				★
	Paclitaxel albumin-bound particles (rapid suspension) *	New formulation	Advanced breast cancer				
	Sirolimus for injection (albumin-bound)	New formulation	PEComa , ≥2L HR+/HER2-Breast cancer				
	Docetaxel for injection (albumin- bound)	New formulation	Gastric cancer, Pancreatic cancer				
	Daunorubicin cytarabine liposome for injection	New formulation	Elderly newly diagnosed with high-risk secondary AML				
	Paclitaxel cationic liposomes for injection	New formulation	Advanced tumors				
	Leuprorelin extendedrelease injection	New formulation	Solid tumors				
Non-Oncology	Clevidipine Injectable Emulsion	New formulation	Hypertension emergency				★
	Apirpitan Injection	New formulation	Prevention of nausea and vomiting after surgery				
	Paliperidone palmitate Injection (1M)	New formulation	Schizophrenia				
	Long-acting octreotide injection	New formulation	Acromegaly, Gastrointestinal Pancreatic Neuroendocrine Tumo(PhIII)				

* approval for the U.S. & China

R&D Pipeline – Small Molecule Drugs

1 commercialized, **1** NDA filed, **6** under pivotal trial stage

	Major candidates	Target	Type	Phase I	Phase II	Phase III	NDA/BLA	Launch
Oncology	SYHA1813	VEGFR/CSF1R	Small molecule	Advanced meningioma, Consolidation therapy for SCLC				
	SYH2043	CDK2/4/6	Small molecule	Breast cancer				
	SYH2045	PRMT5	Small molecule	Advanced tumors				
Non-Oncology	Shanzeping	DPP-4	Small molecule	T2DM (approved), NDA: T2DM-compound preparations (PhIII), NDA				★
	Pregabalin extended-release tablets	GABA analogue	Small molecule	Diabetic peripheral neuropathic pain and postherpetic neuralgia				
	SYHX1901	JAK&TYK Inhibitor	Small molecule	Psoriasis (PhIII), Alopecia areata				
	Valsartan levoamlodipine maleate tablets	Angiotensin II receptor antagonist	Small molecule	Hypertension				
	Amuxetine hydrochloride enteric tablets	5-HT, SNDRI	Small molecule	MDD				
	Dexmedetomidine bupropion tablets (extended-release)	NMDA receptor antagonist	Small molecule	MDD				
	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				
	SYH2056*	5-HT_2A	Small molecule	MDD				
	SYH2066	RSV F Protein inhibitor	Small molecule	RSV Infection				
	SYH2072*	Aldosterone synthase inhibitor	Small molecule	Uncontrolled hypertension				

* approval for the U.S. & China

Common Generics Launch Plan

20+ generic drugs are expected to be launched during the years 2025-2026; Additionally, approximately 30 projects are 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-infective	Mesalazine enteric-coated tablets ✓ Immunity
Vonorazone fumarate tablets ✓ Digestion & Metabolism	Pentoxifylline extended-release tablets ✓ Cardiovascular and cerebrovascular	Tacrolimus Extended-Release Capsules ✓ Immunity

2026

Iron sucrose Injection Others	Tandospirone citrate tablet Psychological nerves	Iansoprazole 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 extended-release tablets Autoimmunity	Empagliflozin metformin extended-release tablets Digestion & Metabolism
Sitagliptin metformin extended-release tablets Digestion & Metabolism	Linezolid dry suspension Anti-infective	Escaconazole sulfate for injection Anti-infective
	.....	

Note: Paramivir Injection is belong to the Increasing specifications

✓ means completed

03

ESG

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%

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

↓ 72.0%

Discharge of hazardous waste per unit of revenue

↓ 26.5%

The comprehensive energy consumption

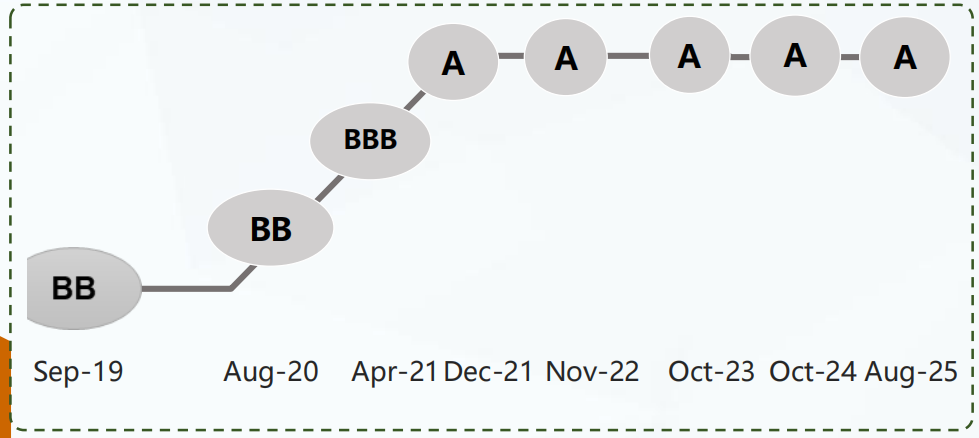
↓ 49.7%

The water consumption per unit of revenue

↓ 32.8%

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

Received MSCI ESG Rating of A for 5 consecutive years



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, CSPC 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

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

04

Appendix: Product Overview

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

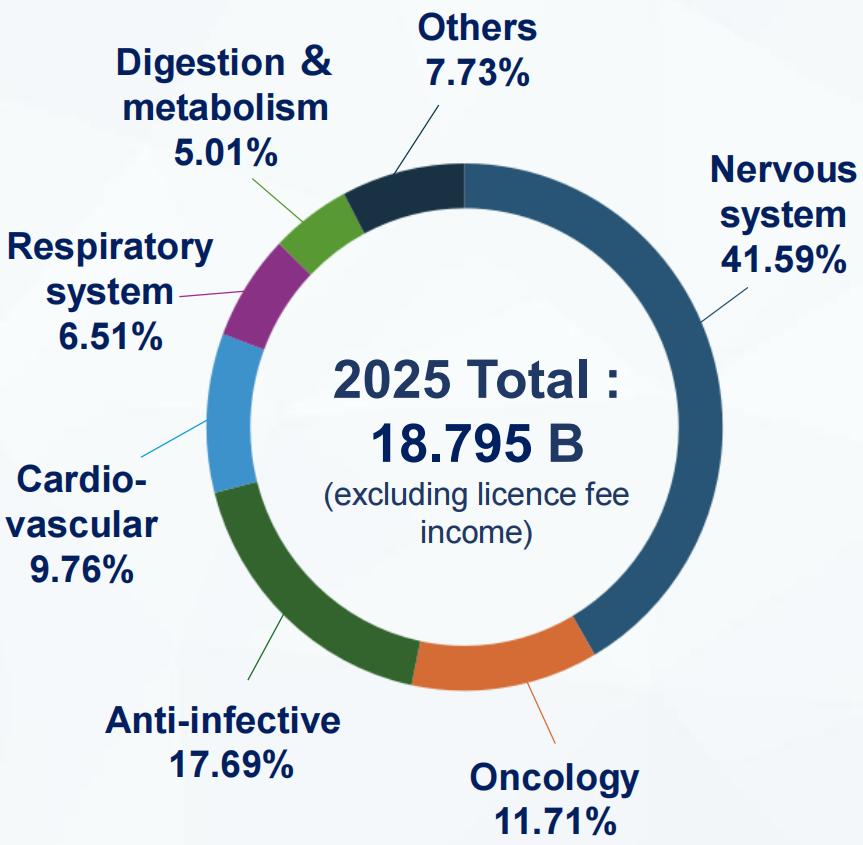
Manufacturing Capabilities

- **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

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 Jinlitai (Narlumosbart 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) and Debixin (omeprazole enteric capsules/tablets/injections) etc.
Others	• Major products: Qimaite(Tramadol Hydrochloride Tablets), Oubida (apgumilast tablets), Gujie (tofacitib citrate extended-release tablets), Gubang (alendronate sodium tablets/enteric tablets) , Xianpai (omeprazole sodium for injection), Shanzeping and Meiluotai 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 inhibitorEnlangsumab Injection

Jinlitai

Narlumosbart for injection

Shanzeping

Prusogliptin tablets

New Formulations and Biosimilar Drugs

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

Meiluotai

Meloxicam Injection

E-mail Address of CSPC IR Team:

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Thanks!