FOSUN PHARMA
复星医药

Investor Presentation

2024 1Q Report

Prepared in accordance with China Accounting Standards

Contents

Performance Highlights and Financial Review

1Q24 Financial Review (1/2)

Revenue

RMB10,157 million

(-6.56%YoY)

- Sustained revenue growth from key products, including Serplulimab Injection (PD-1), Trastuzumab Injection (HER2), Netupitant and Palonosetron Hydrochloride Capsules and others
- Sales of Azvudine and other COVID-19 related products declined significantly YoY

R&D Expense

RMB830million

(-14.38%YoY)

- Optimize the pipelines with value oriented innovative products
- Integrate early-stage research departments and platforms to enhance synergy and optimize resource deployment
- In addition, deploying in cutting-edge fields of the industry through funds

Net Operating Cash Flow

RMB917 million

(5.05%YoY)

- Further improve budget and supply chain management to achieve expense and cost control and healthy net operating cash flow and free cash flow

Net Profit Attributable to Shareholders

RMB610million

(-38.22%YoY)

Net Profit After One-off Gain

RMB609million

(-33.81%YoY)

- Sales of COVID-19 related products declined significantly YoY
- Impacts including the amortization of Gland Pharma's acquisition of Cenexi and Cenexi's operating loss

1Q24 Financial Review (2/2)

Expense Structure (RMB million)	1Q24	1Q23
Revenue	10,157	10,871
Gross Profit	5,080	5,576
Gross Margin	*50.0%*	*51.3%*
Selling and Distribution	2,240	2,515
Ratio	*22.1%*	*23.1%*
Gross Margin minus Selling and Distribution Expense Ratio	*28.0%*	*28.2%*
Administrative	1,002	991
Ratio	*9.9%*	*9.1%*
R&D	830	969
Ratio	*8.2%*	*8.9%*
Finance	280	261
Ratio	*2.8%*	*2.4%*

Key Influencing Factors

- Sustained revenue growth from new launches
- Sales of COVID-19 related products declined significantly

- Revenue share from new launches increases
- Overseas market: Prelaunch investment of Serplulimab Injection (PD-1) in the U.S.; Sisram expense has risen with the expand in direct sales business
- Newly acquired companies affect gross profit and selling and distribution expense
- Reorganization of sales team for COVID-19 related products

- Profit margins were maintained under combined impacts

- Increased YoY due to newly acquired companies
- Improved QoQ due to cost reduction and efficiency improvement measures

- Optimize the pipelines with value oriented innovative products
- Integrate early-stage research departments and platforms to enhance synergy and optimize resource deployment
- In addition, deploying in cutting-edge fields of the industry through funds

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

Key Indicators	1Q24	2023
Cash and Bank Balances (RMB million)	13,004	13,694
Net Asset Attributable to Shareholders (RMB million)	46,346	45,685
Current Ratio	1.01	1.00
Quick Ratio	0.79	0.78
Debt-to-Asset Ratio	49.4%	50.1%

Performance Highlights

Progress of Key Products and Pipelines

Trastuzumab Injection (HER2)

- Approved for BC, metastatic BC and metastatic GC by FDA in April*

Freeze-dried Human Rabies Vaccine (Vero Cell)

- Approved for rabies prevention in March

Profhilo[1] (Hyaluronic acid moisturizing product) #

- Approved in Hainan in April, launched as specially licensed medicines and devices*

Adalimumab Injection (TNF-α)

- Supplemental new drug applications for 4 additional indications[2] were accepted by NMPA in February 2023

Keverprazan Hydrochloride#

- Approved for the treatment of duodenal ulcer (DU) and reflux esophagitis (RE) in February 2023
- Implemented the NRDL in January

Telpegfilgrastim Injection#

- Approved in June 2023, long-lasting recombinant human granulocyte colony-stimulating factor product for reducing the infections expressed in form of febrile neutropenia in patients with non-myeloablative cancer when receiving treatment
- Implemented the NRDL in January

Sacubitril Valsartan Sodium Tablets#

- Approved in August, breakthrough generic with innovative crystalline form for chronic heart failure
- Implemented the NRDL in January

Axicabtagene Ciloleucel

- Approved for 2L r/r LBCL in June 2023; introduced Pay for Performance (PFP) in January

HLX14 (Denosumab Injection)

- International multi-center Ph3 clinical study for the treatment of OP in postmenopausal women at high risk for fracture met the primary study endpoints in April*

OP0595 (Nacubactam Injection)

- Initiated two Ph3 clinical studies in Chinese mainland for the treatment of aerobic gram-negative bacterial infections in adults with limited treatment options

Ion Endoluminal System

- Approved by the NMPA in March

F-i6000(Ultra High Speed Immunoassay Analyzer)

- Self-developed Automatic Chemiluminescence Immunoassay Analyzer F-i6000 was approved

Note*: Subsequent Events
Note#: License-in products

Other Progress

R&D

- Optimizing the pipelines with value oriented innovative products
- Several self-developed innovative pharmaceuticals were approved to initiated clinical trials in the report period
- In the report period, Fosun Pharma entered into an agreement with the Shenzhen Municipal and District Guidance Funds to establish Shenzhen biomedical industry fund; Fosun Pharma invested RMB 1.5 billion in cash, holding 30% of the property share

Global Operation

- Sisram has entered into a strategic partnership with Prollenium. Sisram has been granted with exclusive distribution rights for Revanesse Injectable collection with advanced hyaluronic acid technology in several key markets including Germany, Austria, Switzerland, Australia, and New Zealand

- The first overseas shipment of Serplulimab Injection was completed in January; Serplulimab Injection become the first domestic produced PD-1 mAbs marketed in Southeast Asia

- Trastuzumab Injection has been approved in over 40 countries and regions

Localization of innovation

- In January, Henlius entered into a strategic partnership with Sermonix. Henlius has been granted with exclusive rights to develop, manufacture and commercialize at least 2 ER+/HER2- indications of lasofoxifene
- In February, Intuitive Fosun's Da Vinci SP surgical system has been granted with "Special Review Procedure for Innovative Medical Devices" by the NMPA

Note[1]: Profhilo is a product licensed in by Sisram for sales and distribution

Note[2]: 1) polyarticular juvenile idiopathic arthritis; 2) pediatric plaque psoriasis; 3) Crohn's disease and 4) pediatric Crohn's disease

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 (CAR-T)

Small Molecule
- XH-S003 (Factor B)

Vaccine

Vaccine

Inactivated Technology
- Human Rabies Vaccine (Vero Cells)

Multivalent Conjugate Vaccine
- 13PCV
- 24PCV

Insect Cells with Recombinant Baculovirus Technology
- Recombinant Zoster Vaccine
- Recombinant Quadravalent Influenza Vaccine

Note: innovative R&D projects includes biosimilar and excludes projects from Fosun Kite and Gland Pharma as the end of 2023

Core R&D Talents

- Senior scientists and C-level talents joined Global R&D Center

- **Core Scientists include :**

Xingli Wang

Worked at Novartis, Merck, Schering-Plough. During his time at Novartis, he was the head of Global Drug Development (China)

Jun Zhu

Executive Director, CEO and CFO of Henlius; was Founder and CEO of PPC China, Global Vice President of IQVIA, China GM of Omnicare

Tian Xu

Tenured professor at Yale University in genetics and neurobiology;

Researcher at the Howard Hughes Medical Institute

Xiang Li

Worked for Boehringer Ingelheim and BioDuro-Sundia, focusing on innovative drug discovery in oncology, immunization, cardiovascular and metabolic diseases

Yi Zhen

Worked for Janssen Pharmaceuticals and Pfizer, specializing in drug metabolism, clinical pharmacology, translational science, digital heath and data science

Bo Zhang

Over 20 years of experience in drug discovery and previously worked at Zai Lab, GSK, Hutchmed and Pfizer USA

Jie Liu

Worked in clinical development at Merck and Takeda US headquarter; participated in global clinical development and FDA/EMA registration of diabetes, metabolic, and cardiovascular drugs

Zhuli Wu

Worked for Bayer, Janssen and Roche, focusing on the clinical development of oncology immunology drugs; advancing drugs from IND to NDA

- **Steps from project approval to product commercialization**

Project Initiation → **Preliminary Study** → **Preclinical** → **CMC** → **Clinical** → **Registration**

Innovative Products and Pipelines

2023	Small Molecule	Antibody/ADC	Others
Approved	 Keverprazan Hydrochloride • DU and RE Telpegfilgrastim Injection • Reducing the infections expressed in form of febrile neutropenia in patients with non-myeloablative cancer when receiving treatment Etelcalcetide Hydrochloride Injection • SHPT adult patients receiving hemodialysis treatment for CKD Sacubitril Valsartan Sodium Tablets • Chronic heart failure	 Serplulimab Injection (PD-1) • Approved for ES-SCLC in Janurary • Approved for ESCC in September • Approved in Indonesia (Brand name: Zerpidio) in December Trastuzumab Injection (HER2) • BLA was accepted by FDA	 Axicabtagene Ciloleucel Injection • Approved for 2L r/r LBCL  Freeze-dried Human Rabies Vaccine (Vero Cells) • Rabies prevention
Late-Stage	**NDA/BLA**  Avatrombopag Maleate Tablets • Chronic idiopathic thrombocytopenic purpura (ITP) FCN-437c(CDK4/6 inhibitor) • 2L breast cancer Tenapanor(NH3 Small Molecule) • Hyperphosphatemia Opicapone • Parkinson's disease Pretomanid • Extensively drug-resistant, intolerant or unremitting multidrug-resistant tuberculosis (MDR-TB) **Phase III** FCN-437c(CDK4/6 inhibitor) • 1L breast cancer FCN-159(MEK1/2 inhibitor) • Adult patients with NF1 SAF-189(ALK inhibitor) • NSCLC（ALK+） ET-26 • Anesthesia	**NDA/BLA**  Serplulimab Injection (PD-1) • NDA for nsNSCLC was accepted by NMPA • MAA was accepted by EMA RT002(long-lasting DaxibotulinumtoxinA botulinum toxin) • moderate to severe glabellar lines and cervical dystonia Profhilo(hyaluronic acid moisturizing product) • Stimulate the collagen and rebuild the elastin **Phase III/Bridging** Serplulimab Injection (PD-1) • ES-SCLC head to head bridging started • Neo-/adjuvant treatment of gastric cancer • LS-SCLC • Metastatic colorectal cancer  FS-1502（HER2-ADC） • HER2+ breast cancer HLX04-O（recombinant anti-VEGF mab） • Wet age-related macular degeneration HLX11（HER2） • Neo-/adjuvant treatment of breast cancer HLX14（RANKL） • Osteoporosis	**Phase III/Bridging** 13-Valent Pneumococcal Conjugate Vaccine • Completed Phase III enrolment  Axicabtagene Ciloleucel Injection • Adult patients with r/r iNHL, including FL and MZL FKC889 • Adult patients with r/r MCL • Adult patients with r/r ALL
Breakthrough Treatment/ Fast Track	FCN-159(MEK1/2 inhibitor) • Two indications 1) treatment of histiocytic tumors, 2) treatment for adult patients with NF1 related plexiform neurofibroma who are unable to undergo surgery or encounter postoperative residual/recurrence, were included in the Breakthrough Therapy Designation in April and in July, respectively.	HLX208（BRAFV600E） • LCH and ECD HLX42（EGFR ADC） • EGFR mutated advanced or metastatic NSCLC after 3rd generation EGFR TKI treatment	 Axicabtagene Ciloleucel Injection • Adult patients with r/r iNHL, including FL and MZL

Note: Progress since 31st December 2023

Note*: Subsequent Events

Global Operation

Fosun Pharma achieved a revenue of RMB 10.37billion from countries and regions outside of Chinese mainland in 2023

- Gland Pharma fully acquired Cenexi and entered into Europe-based CDMO
- 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**

Africa

- Established **5 regional distribution hubs** with about **800 people** in the commercialization team
- Constructing the **Côte d'Ivoire Industrial Park** to achieve localizing products manufacturing and distributing in the future

India

- Gland Pharma **Dexrazoxane for Injection and Zoledronic acid for injection** were approved in Chinese Mainland in February and December of 2023 respectively; filed several other products in Chinese Mainland
- Actively promote transformation of Gland Pharma's products into **complex injectables**

The U.S.

Generic Drugs:

- Collaborated with **5** major wholesalers and **16** GPOs

Innovative Drugs:

- Trastuzumab Injection (HER2) has been **approved** for BC, metastatic BC and metastatic GC by **FDA** in April*
- 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 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 57.0% in 2022 to **61.1% in 2023**
- 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.**
- The proportion of direct sales revenue increased from 36% in 2016 to 66% in 2022 and further to **78%** in 2023

Figure number: GS(2016)1666

Note: Progress since 31st December 2023

Note*: Subsequent Events

Localization of innovation

Fosun Kite

- First CAR-T cell therapy approved in China
- Approved 2L r/r LBCL in June 2023
- Included in over 75 commercial insurances and 100 citizen insurances
- Over 160 treatment centers covering more than 25 provinces and cities
- 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 insurance in April*
- Treated over 600 patients by the end of 2023

Intuitive Fosun

- The domestic medical device registration of "thoracic and abdominal endoscopy surgical control system" was approved by the NMPA in June 2023 (the fourth generation of Da Vinci Surgical System), launched in October 2023, and put into operation in December 2023
- The Ion Endoluminal System was approved by the NMPA in March
- Intuitive Fosun's Da Vinci SP surgical system has been granted with "Special Review Procedure for Innovative Medical Devices" by the NMPA in February
- The Manufacturing R&D Center is expected to be put into operation in 2024

Insightec

- Collaborated with Insightec in December to establish a JV in China, dedicated to the commercialization, clinical application and R&D of cerebral 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

Breas

- Accelerating localization production and transformation in China
- Establishing Chinese operations center integrating sales, manufacturing, R&D
- Imported, localized and upgraded multiple respiratory machines
- Series of products provided solutions for mild to moderate respiratory failure

Note: Progress since 31st December 2023

Note*: Subsequent Events

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 RMB13.48 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 to Africa, with over 340 million injectable Artesunate doses supplied globally, treating a total of 68 million severe malaria patients. Argesun® (second-generation Artesunate injection) obtained WHO PQ certification. eCME multimedia online medical training projects covering 8 African countries, enhancing local medical personnel's professional knowledge.
- Held the first ESG Month, conducting training for all employees on responsible marketing, product quality, and diversification themes; 18 business ethics training sessions were conducted 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

- 4 core technology platforms
- 7 core therapeutic areas
- 3400+ R&D staff
- 70+ in-progress innovative drug and biosimilar projects (by indication)

Manufacturing System

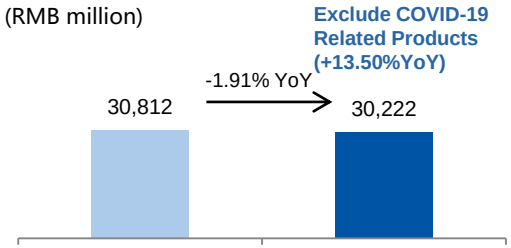
- Vertical integration of the chemical API and formulation, clustering to the advantageous manufacturing capacity
- Commercialized production capacity of 48,000L for biologics
- 100+ official inspections
- 600+ batches of official sampling
- 9 manufacturing lines have passed GMP certification of US FDA,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

Commercialization System

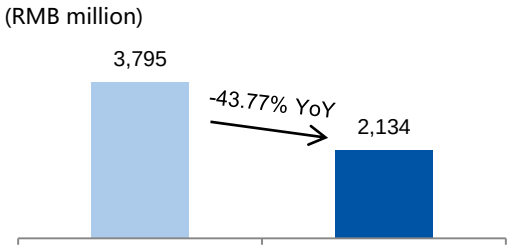
- Professionalization, branding, digitalization, compliance
- ~5,000 commercialization staffs in China
- ~1,000 overseas commercialization staffs
- Continuous optimization of marketing compliance management system

Pharma – Performance

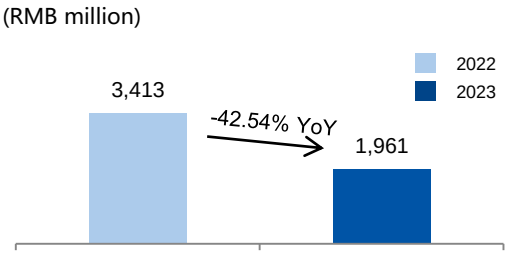
Segment Revenue[1]



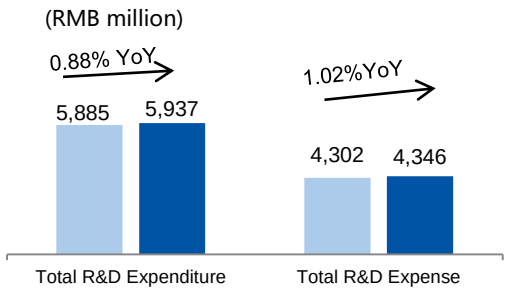
Segment Results[2,3]



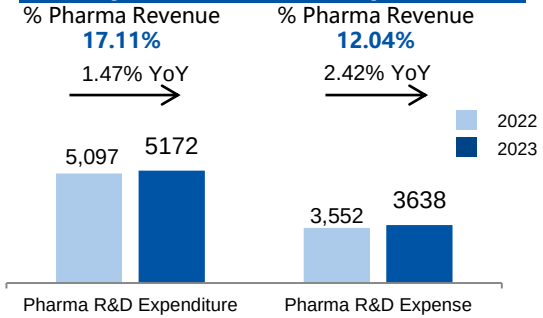
Segment Profit[3]



R&D Expenditure & Expense[4]



Pharma R&D Expenditure and Expense[4]



- 2023 Pharma R&D expenditure was RMB5,172 million (+1.47% YoY)[4], accounts for over 87% of the total R&D expenditure and17.11% of the Pharma revenue; Pharma R&D expense was RMB3,638 million, accounts for 12.04% of the Pharma revenue
- Over 70 innovative drugs (indications) and self-developed biosimilar (indications) pipeline projects by the end of June 2023
- Applied 206 Pharma patents, including 5 U.S. applications, 11 PCT applications; 74 licensed invention patents in 2023

Note[1]: Revenue excluding COVID-19 related products +13.50%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
Note[3]: **COVID-19 related products:** 1) disposal and provision for impairment of COVID-19 related products and assets totaled approximately RMB569 million; 2) decreased revenue from COVID-19 related products led to a corresponding decrease in profit; 3) there are still expenses related to COVID-19 teams, medical affairs, marketing, etc; Gland Pharma's acquisition of **Cenexi** and Cenexi's operating loss; prelaunch investment of **Serplulimab Injection (PD-1) in the U.S.**
Note[4]: investment in innovative drugs and biosimilars, innovation & incubation platforms, early-stage projects, etc.

Pharma Key Progress - Serplulimab Injection (PD-1)

The first PD-1 inhibitor approved for 1L SCLC

2023 Revenue

RMB1,120 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

Outstanding Results

- Serplulimab + chemo (ES-SCLC) randomized, double-blind, median progression, global multi-center Ph3 clinical data: Median OS 15.4 months, vs 10.9 month with placebo; 2 year OS rate 43.1%, vs 7.9% with placebo
- The clinical data have been published in world's top medical journals including The Journal of the American Medical Association (JAMA), Nature Medicine and British Journal of Cancer

Quick Market Access and Accelerated Market Penetration

- Commercialization team of about 580 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

Note: Progress since 31st December 2023

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 **600 patients** with **over 160 treatment centers** covering more than **25 provinces and cities** by the end of 2023; 10,000 m² GMP commercial manufacturing facility
- Diversified payment methods: included in **over 75** commercial insurances and **100 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*

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

Note: Progress since 31st December 2023

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)
- 2023 revenue RMB1,120 million
- +230.20% YoY

Han Qu You (trastuzumab injection)
- 2023 revenue RMB2,749 million
- +58.19%YoY

Su Ke Xin (avatrombopag maleate tablets)
- 2023 revenue RMB922 million
- +19.67%YoY

Axicabtagene Ciloleucel
- Approved **2L r/r LBCL** in June 2023
- Treated over **600 patients** since approval in 2021

Pharma Key Progress - Potential Drivers

Keverprazan Hydrochloride
- The only approved domestic P-CAB[1]

- 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

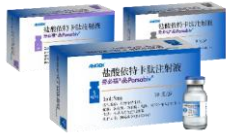
- New PEG structure, longer half-life and lower dosage
- Restore the number of neutrophils in peripheral blood to reduce the incidence of infection in tumor patients after chemotherapy; the incidence of all adverse reactions is less than 10%, which is good in terms of safety and tolerability
- Implemented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

Sacubitril Valsartan Sodium Tablets
- Innovative crystalline form for heart failure and hypertension

- 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

Note: Progress since 31st December 2023

Pharma Key Progress - Core Pipelines

RT-002

- long-lasting DaxibotulinumtoxinA botulinum toxin

- The NDA for 1) aesthetic indication (moderate to severe glabellar lines and 2) medical indication (cervical dystonia) were accepted in April and July respectively.
- 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

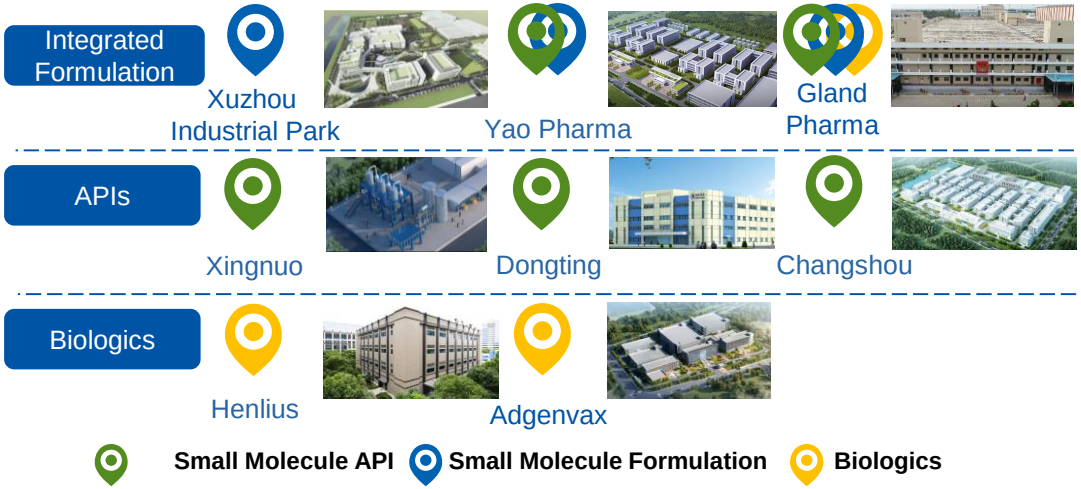
- Recombinant Anti-HER2 Humanized Monoclonal Antibody Monomethyl Auristatin F Conjugates for Injection

- 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

Integration of Capacities and Internalized Qualification



International Standard Manufacturing

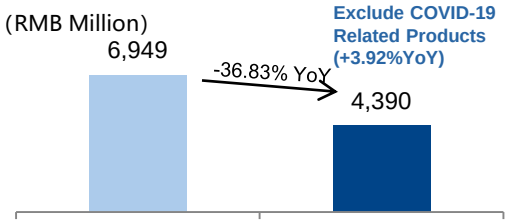
- 10+ production lines for API and formulation of Yao Pharma, Wanbang and Guilin Pharma received GMP certifications from the U.S., Europe, etc.
- Integrating manufacturing facilities to improve efficiency, accelerating the construction of Xuzhou Industrial Park Formulation Plant and of API facilities 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

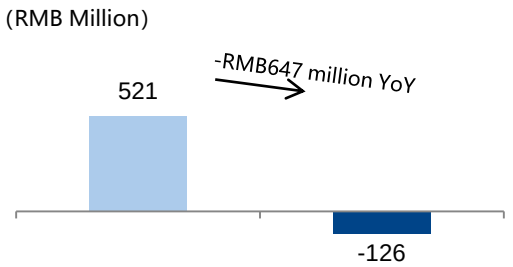
Med Tech

Med Tech – Performance

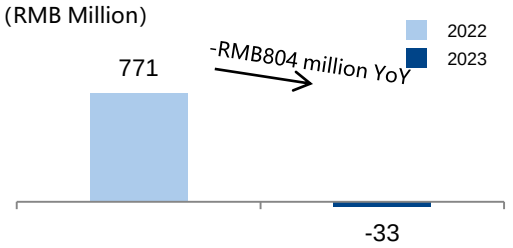
Segment Revenue[1]



Segment Result[2,3]



Segment Profit[3]



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 domestically manufactured Da Vinci Surgical System was launched in October
- Others including negative pressure ambulances, portable CT, etc.
- The Ion Endoluminal System was approved by the NMPA in March 2024

Fosun Diagnosis

- Significant revenue decrease for COVID-19 test kits affected the short-term revenue and profits of Med Tech segment; business was shifted to non-COVID-19 products
- Improving R&D and manufacturing capabilities of diagnostic raw materials, reagents and instruments to provide comprehensive solutions to clients
- In the report period 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

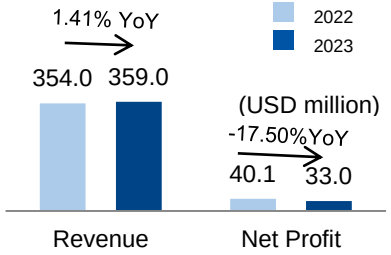
Note[1]: Mainly due to the decrease in the revenue from COVID-19 antigen and nucleic acid test kits and other non-self-operated COVID-19 products
Note[2]: Segment results are obtained as segment revenue less costs of sales, selling and distribution expenses, administrative expenses and R&D expenses
Note[3]: Impacts of COVID-19 antigen and nucleic acid test kits: 1) Impairment provisions were made for corresponding inventories and assets; 2) Profit decline due to significant decrease in revenue; Non-COVID-19 products of Fosun Diagnosis missed expectation; cyclical fluctuations of business for Sisram due to establishment of new direct sales team in UK, Dubai, and other regions, transition to direct sales mode and budget increase related to the appointment of brand ambassador

Note: Progress since 31st December 2023 Note*: Subsequent Events

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 78%; completed the acquisition of Chinese direct sales channel

Financial Performance



- Due to the contribution of North American and Chinese market, revenue from direct sales increased YoY
- Decrease in net profit was due to 1) temporary increase in selling and distribution and administrative expenses due to the transition process from distribution model to direct sales model in UK, Dubai, and Japan; 2) the appointment of brand ambassador to enhance brand awareness and increase in marketing activity expenses resulting in a higher overall OPEX increase rate than revenue increase

Key Progress in EBD

- Alma Veil for common skin and vascular diseases launched in the North American market
- Flagship platform for hair removal Soprano Titanium™ and skin resurfacing and face tightening platform Alma Opus ™ are launched in new markets
- FDA regulatory clearance for two complementary accessories of BeautiFill™ system intended for laser assisted liposuction and skin
- ❖ LipoSense™: a smart fiber and adipose tissue delivery system intended to increase the safety of procedure by real-time measurement of the treated area temperature
- ❖ CellFie™: a complementary kit for closed-loop processing of micro fragment adipose tissue for re-injection in medical procedures involving harvesting, concentrating and transferring of autologous adipose tissue harvested with a lipoplasty system

Key Progress in Injectable

- NDAs of hyaluronic acid moisturizing product Profhilo and the long lasting DaxibotulinumtoxinA product RT002 was accepted by NMPA; 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*: Subsequent Events
Note: Progress since 31st December 2023

Medical Devices - Intuitive Fosun

Localization Process

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

2019 Marketing the 4th generation Da Vinci XI Surgical System

2020 Da Vinci Surgical System test drives in more than 10 cities across China, with more than 800 doctors from nearly 200 hospitals participated in the experience

2021 **Da Vinci Innovation Center** opened with 1,700 m^2 of space to provide high-quality hands-on precision medicine training to approximately 4,000 doctors per year

2022 Building da Vinci Surgical **Manufacturing R&D Center** in Shanghai, covering about 31.2 acres

2023 Domestically manufactured Da Vinci Surgical System was launched in October

2024 New headquarter in Pudong, Shanghai, is expected to launch in 2024
Localization in technology, manufacturing and services

Made in China
Joint R&D
Global Commercialization

Main Products

Da Vinci Surgical System

- 55 da Vinci Surgical Systems were installed in China in 2023; by the end of 2023, over 350 Systems were installed in Chinese Mainland, Hong Kong and Macau regions; trained over 3,000 doctors
- By the end of 2023, 8,606 systems were installed worldwide, with more than 76,000 doctors trained to use the system, and performed over 14 million surgeries

Ion Endoluminal System (Ion System)

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

Da Vinci SP surgical system

- Granted with "Special Review Procedure for Innovative Medical Devices" by NMPA
- Advantages included channel establishment, connection angle, invasiveness, surgical aesthetics, and post-operation recovery; especially for the operation in small body cavities

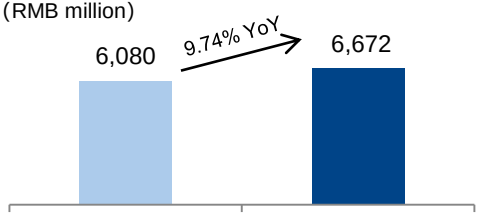
Note: Progress since 31st December 2023

Healthcare Services

Healthcare Service – Performance

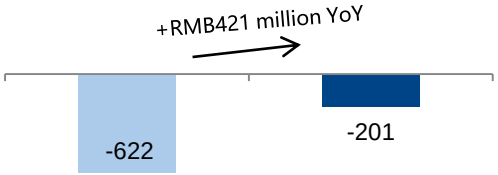
Segment Revenue

(RMB million)



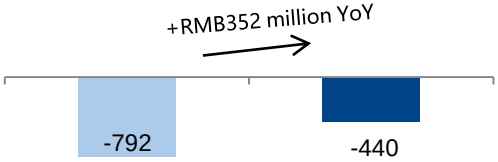
Segment Result[1,2]

(RMB million)



Segment Profit[2]

(RMB million)



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 31st December 2023, Fosun Medical Services has **6,548** beds in (controlled by the group) and **8** Internet hospital license

Hospitals in the Greater Bay Area

With Foshan Chancheng Hospital, Fosun Health cover the Greater Bay area, collaborate medical resources, and promote integrated online and offline healthcare services

- Foshan Chancheng Hospital became the first medical institution in Foshan designated by the **"Measure of using HK registered drugs and medical devices used in HK public hospitals in the Greater Bay Area"**; ranked 1st in "non-public hospital in China" for 6 consecutive years[1]

佛山禅医 Foshan Fosun Chancheng Hospital 佛山复星禅诚医院

JCI国际认证医院 Organization Accredited by Joint Commission International

- Class III General Hospital with **1,750** beds
- 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

广州复星第三医院

- Class III General Hospital with **800** beds and over 900 doctors and employees
- Holds 70% of the share

珠海禅诚医院 ZHUHAI CHANCHENG HOSPITAL

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

Key Hospitals in other regions

- Shanghai Xingchen Children's Hospital opened

卓尔荟 JOYFUL WAY

宿迁市钟吾医院 SUQIAN ZHONGWU HOSPITAL 宿迁市肿瘤医院 SUQIAN CANCER HOSPITAL

安徽济民肿瘤医院 ANHUI JIMIN CANCER HOSPITAL

湖北省人民医院医联体武汉济和医院 HUBEI GENERAL HOSPITAL MEDICAL CONJOINED WUHAN JIHE HOSPITAL

星荣整形外科医院 SHINRONG PLASTIC SURGERY HOSPITAL

STAR HOSPITAL 星晨妇儿 上海复星医疗旗下高品质医院 医保定点医院

温州老年病医院 WENZHOU GERIATRIC HOSPITAL

Rehabilitation Medical Institution

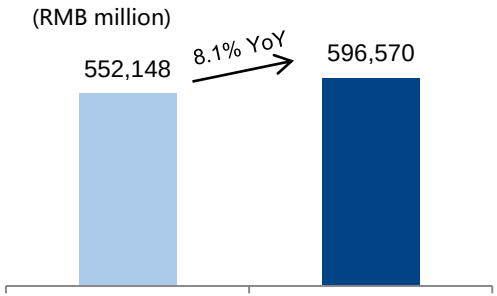
- 6% increase in the holdings of Jianjia Healthcare in 2023, achieving a controlling stake with a holding ratio of 51%
- Promoting the brand and launched the marketing service platform
- Exploring regional rehabilitation medical institution management model
- 7 rehabilitation medical institution in operation, plan to establish 6 more

Rehabilitation Medical Institution in Operation:

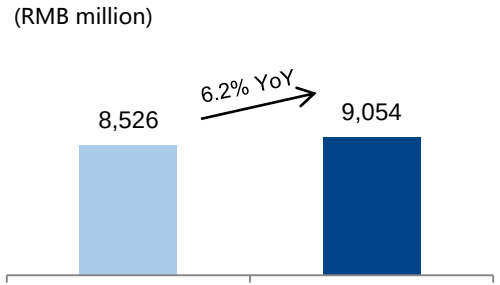
- Nanjing Jianjia
- Hangzhou Zhongxing
- Yangzhou Jianjia
- Tianjin Jianjia
- Shanghai Jianyuan
- Nanchang Jianyuan
- Shanghai Ciyuan

Sinopharm Performance

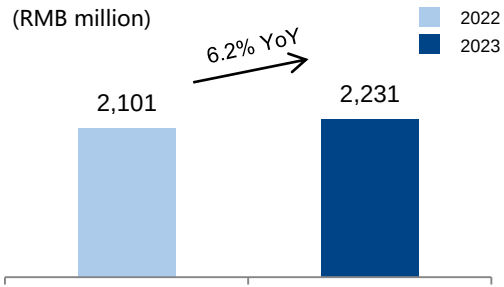
Revenue



Net Profit Attributable to Shareholders



Net Profit Attributable to Fosun Pharma



- Sinopharm actively sought new market segments and growth potential, accelerated the expansion of the vast primary-level market outside hospitals, continuously enhanced the network coverage, and steadily increased the proportion of direct sales business to primary medical institutions and retail pharmacies. In 2023，the revenue from the pharmaceutical distribution business was **about RMB 441.1 billion (+8.47% YoY).**
- Sinopharm actively adapted to the changes in the speed-up and expansion of VBP, and eliminated the impact of the base data of anti-pandemic supplies generated during the same period of last year. Meanwhile, Sinopharm continued to promote high-quality business development by optimizing product structure and deepening the network coverage of the medical device distribution business. In 2023，the revenue from the medical device distribution business was **about RMB 130.2 billion(+7.75%YoY).**
- Sinopharm continuously strengthened the network layout and regional coverage of the retail business, focusing on improving the coverage of business blank areas and medical institutions, and forming a scale advantage by integrating retail core resources, so as to promote the healthy and sustainable development of retail diagnosis and treatment business with professional management, and finally improve the service capabilities directly facing C side. In 2023，the revenue from the retail pharmacy segment was **about RMB 35.7 billion(+8.22%YoY).**

Appendix

Appendix - Core Innovative Products Launched (1/4)

No.	Therapeutic Area	Product Name	Product Description	Product Picture
1	Anti-tumor and immune modulation	**Rituximab Injection (CD20)**	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.	
2		**Trastuzumab Injection (HER2)**	This drug is the first trastuzumab biosimilar approved for launch in China, and also the first domestic monoclonal antibody biosimilar approved by both China and Europe. Its approved indications include: (1) HER2 positive early breast cancer, (2) metastatic breast cancer, (3) metastatic gastric cancer. Centering on such drug, the Group, in cooperation with international renowned biopharmaceutical enterprises including Accord Healthcare Limited, PT Kalbio Global Medika and Laboratorio ELEA Phoenix S.A., expanded its layout in Europe, the United States, Canada and numerous emerging countries. This drug has been approved for launch in over 40 countries and regions. The trade name of such drug in Europe is Zercepac, while its trade name in Australia is Tuzucip and Trastucip.	
3		**Serplulimab Injection (PD-1)**	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. Its approved indications include: (1) microsatellite instability-high (MSI-H) solid tumors (conditionally approved), (2) squamous non-small 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. 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.	
4		**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		**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 indication is the selective thrombocytopenia treatment of adult patients with chronic liver disease undergoing diagnostic procedures or surgery. In addition, the NDA of the second indication of the drug (for the treatment of chronic immune thrombocytopenia (ITP) in adult patients with poor response from prior treatment) was accepted by the NMPA.	

Note*: license-in product

Appendix - Core Innovative Products Launched (2/4)

No.	Therapeutic Area	Product Name	Product Description	Product Picture
6	Anti-tumor and immune modulation	**Apremilast Tablet***	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.	
7		**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.	
8		**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 non-myeloablative cancer when receiving myelosuppression anti-tumor drug treatment which can easily cause febrile neutropenia.	
9		**Rabbit Anti-Human T-Lymphocyte Immunoglobulin***	The product is a polyclonal antibody inhibitor. Its approved indication in Chinese mainland 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.	
10		**Axicabtagene Ciloleucel (Product of JV Fosun Kite)**	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 DLBCL) 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).	
11	Metabolism and Alimentary System	**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.	

Note*: license-in product

Appendix - Core Innovative Products Launched (3/4)

No.	Therapeutic Area	Product Name	Product Description	Product Picture
12	Metabolism and Alimentary System	**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).	
13		**Keverprazan Hydrochloride Tablets***	This drug (potassium ion competitive acid blocker (P-CAB)) was approved for launch by the NMPA in February 2023. As of the date of this report, it is the only approved P-CAB with DU/RE double indications and is classified as class 1 new drug in China. Its approved indications include duodenal ulcer (DU) and reflux esophagitis (RE).	
14	Anti-Infection	**Antimalarial Series Including Artesunate**	This series include Artesun and Argesun (artesunate for injection), SPAQ-CO (sulfadoxine pyrimidine dispersible tablets + amodiaquine dispersible tablets) and the D-ARTEPP series (dihydroartemisinin- piperaquine phosphate tablets) etc. In particular, artesunate is the first class 1 new drug in China. As of December 2023, the Group has a total of 33 antimalarial drugs (including APIs and preparations) with WHO PQ. The second generation of artesunate for injection (Artesun) obtained WHO PQ in June 2023, and was registered and approved in 21 countries. As of December 2023, the Group has supplied over 340 million doses of artesunate for injection across the world.	
15		**Azvudine Tablets***	This drug (broad-spectrum RNA virus inhibitor) obtained the emergency conditional approval from the NMPA in July 2022 for use in treatment of adult patients suffering moderate COVID-19. This drug's approved indication also includes treatment for adult HIV-1 patients (AIDS patients) with high viral load in combination with other reverse transcriptase inhibitors (conditionally approved).	
16		**mRNA COVID-19 Vaccine***	Comirnaty (mRNA COVID-19 vaccine BNT162b2), Comirnaty (Original/Omicron BA.4/ BA.5-adapted bivalent vaccine) and dosage forms for adults of Comirnaty XBB1.5 (Omicron XBB1.5-adapted) have been officially registered both in Hong Kong and Macau. The related dosage forms for children (for vaccination of children aged 5 to 11) and infants (for vaccination of infants of 6 months to 4 years old) have been authorized for emergency use (for local government vaccination programs only) in Hong Kong and special license import in Macau.	
17	Rabies prophylaxis	**Rabies vaccine (Vero cell) for human use**	Rabies vaccine (Vero cell) for human use was approved for launch by the NMPA in September 2016, with a specification of 1.0ml per vial, 1.0ml per human dose, and an approved indication of rabies prophylaxis. In the production of rabies vaccine (Vero cell) for human use, Fosun Aleph uses serum-free medium at the virus culture stage. 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.	

Note*: license-in product

Appendix - Core Innovative Products Launched (4/4)

No.	Therapeutic Area	Product Name	Product Description	Product Picture
18	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 pre-filled form; and the paediatric dosage form was approved for launch by the NMPA in July 2009, with a specification of 0.25ml/vial in pre-filled form. The approved indication of the product 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.	
19	Cardiovascular System	**Heparin Series Formulations**	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.	
20		**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 hospitalization for heart failure.	

Note*: license-in product

Large Molecules Pipeline (1/2)

Therapeutic Area	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	Global multi-center clinical trial Ph3; first subject had been dosed in the U.S. in January 2023					
		+Bevacizumab	PD-1+VEGF	Metastatic colorectal cancer						
		+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)						
	HLX07		EGFR	Solid tumors, Locally advanced or metastatic squamous cell skin cancer	Approved clinical trials by FDA					
	HLX22#	+Trastuzumab	HER2+HER2	Gastric cancer						
		+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						
	HLX6018		GARP/TGF-β1	Idiopathic pulmonary fibrosis						
	FS-1502#	-	HER2	HER2-positive locally advanced or metastatic breast cancer						
				HER2-positive advanced malignant solid tumor						
		+Serplulimab ±Chemo	HER2+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 30th April 2023; Note#: Licens-in products

Large Molecules Pipeline (2/2)

Therapeutic Area	Product		Target/MOA	Indication	Pre-Clinical / IND / Phase 1 / Phase 2 / Phase 3 / NDA
Anti-tumor	HLX26	+Serplulimab	LAG-3+PD-1	Metastatic colorectal cancer	
		+Serplulimab+chemo		Advanced non-small cell lung cancer	
		-	LAG-3	Solid tumors, lymphomas	
	HLX15 (Daratumumab)		CD38	Multiple myeloma	First subject had been dosed in Chinese Mainland in February 2023
	HLX51		OX40	Solid tumor and lymphoma	
	HLX13 (Ipilimumab)		CTLA-4	Melanoma, renal cell carcinoma and metastatic colorectal cancer	
				Hepatocellular carcinoma	
	HLX53		TIGIT	Solid tumors, lymphomas	
	HLX60	-	GARP	Solid tumors, lymphomas	
		+Serplulimab	GARP+PD-1	Solid tumors	IND approved in Australia
	HLX42		EGFR	Advanced/metastatic solid tumor	IND approved in the US; granted fast track designation by FDA
	HLX43		PD-L1	Advanced/metastatic solid tumor	IND approved in the US
	VT-101 Injection		Oncolytic Virus	Solid tumours such as advanced squamous-cell carcinoma of the head and neck melanoma and breast cancer	IND approved in the US
	SurVaxM#		Survivin (tumor vaccine)	Primary diagnosis of glioblastoma	
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 (50R)		INSR	Diabetes	
	Mixed Protamine Zinc Recombinant Insulin Lispro Injection (25R)		INSR	Diabetes	
	Liraglutide Injection		GLP-1	Diabetes	
	Semaglutide		GLP-1	Diabetes	Ph1 clinical trial stated in 2024*
	Degu Insulin Injection		GLP-1	Diabetes	
Others	HLX04-O[1]		VEGF	Wet age-related macular degeneration	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
	HLX14 (Denosumab)[2]		RANKL	Osteoporosis	Initiated Ph3 clinical trial in Chinese Mainland in June 2022; approved to enter Ph3 clinical trial by TGA in July 2022
	RT002#		botulinal toxin	Moderate to severe glabellar lines in adults (GL)	The NDA was accepted by the NMPA in April 2023
				Cervical dystonia (CD)	The NDA was accepted by the NMPA in July 2023
	GC101		COL7A1 (CGT)	Recessive dystrophic epidermolysis bullosa	

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[3]: last update on 30th April 2023

Note*: Subsequent Events Note#: License-in products

Small Molecules Pipeline (1/2)

Therapeutic Area	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+)	IND approved by FDA
				Non-small cell lung cancer (ROS1+)	IND approved by FDA
	HLX-208#	-	BRAF	Solid tumors (metastatic colorectal cancer, non-small cell lung cancer, etc.) LCH and ECD	Granted with the Breakthrough Therapy Designation by the NMPA in April 2023
		+Serplulimab	BRAF+PD-1	BRAF V600E or BRAF V600 mutation-positive advanced solid tumours (NSCL)	
	FCN-159		MEK	Neurofibromatosis type I	Granted with the Breakthrough Therapy Designation by the NMPA in June 2023, Clinical trail Ph3 started; Global multi-center clinical trial Ph2
				Low-grade glioma	
				Histiocytic tumor	Granted with the Breakthrough Therapy Designation by the NMPA in April 2023;
				Langerhans cell histiocytosis in children	
	YP01001		VEGFR	Advanced solid tumor	
	FCN-338	+Chemo/ Azacitidine	BCL-2	Myeloid malignancy	
				Hematological malignancy	Ph1 clinical trials (included the U.S.)
				Relapsed or refractory B-cell lymphoma	Ph1 clinical trials (included the U.S.)
	FH-2001		FGFR/VEGFR	Advanced malignant solid tumor	
	XS-03		PLK1	RAS mutated advanced solid tumor	

Note: last update on 30th April 2023

Note#: License-in products

Small Molecules Pipeline (2/2)

Therapeutic Area	Product	Target/MOA	Indication	Pre-Clinical	IND	Phase 1	Phase 2	Phase 3	NDA
Blood System	Avatrombopag Tablet#	TPO-R	Chronic idiopathic thrombocytopenic purpura (ITP)						
	Tenapanor Tablet#	NHE 3	End-stage Renal Disease – Hemodialysis	NDA was accepted by NMPA in July 2023					
Metabolism and Alimentary System	Tenapanor Tablet#	NHE 3	Irritable Bowel Syndrome with Constipation	Chinese mainland: Ph1 Clinical trails; Hong Kong: Approved					
Infectious Diseases	Pretomanid#	-	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 Tablet#	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						
	SZEY-2108 Injection	-	Carbapenem-resistant Enterobacteriaceae (CRE) infections	Approved to enter clinical trials by NMPA in June 2023					
	XH-S002	FXIa	Secondary prevention of ischaemic stroke and transient ischaemic attack						
	FCN-016 eye drops	ROCK	Glaucoma or high intraocular pressure	Approved to enter clinical trials by NMPA in January 2023					
	XH-S003 capsule	Factor B	Glomerular diseases associated with abnormal complement factor activation such as IgA nephropathy	Phase I clinical trial in Australia					

Note: last update on 30th April 2023

Note#: License-in products

Vaccine Pipeline

Product	Technology	Pre-Clinical	IND	Phase 1	Phase 2	Phase 3	NDA
Freeze-dried Human Rabies Vaccine (Vero Cells)	Inactivated	Approved by NMPA in March 2024 *					
4-Valent Influenza Vaccine	Inactivated						
Human Diploid Cell Rabies Vaccine	Inactivated						
13-Valent Pneumococcal Conjugate Vaccine	Multivalent Conjugate						
24-Valent Pneumococcal Conjugate Vaccine	Multivalent Conjugate						
23-Valent Pneumococcal Conjugate Vaccine	Multivalent Conjugate						
Quadrivalent Meningococcal Polysaccharide Vaccine	Multivalent Conjugate						
Tetanus Vaccine	-						
Quadravalent Meningococcal Conjugate Vaccine	Multivalent Conjugate						
Recombinant Zoster Vaccine	Insect Cells with Recombinant Baculovirus						
Recombinant Quadravalent Influenza Vaccine	Insect Cells with Recombinant Baculovirus						

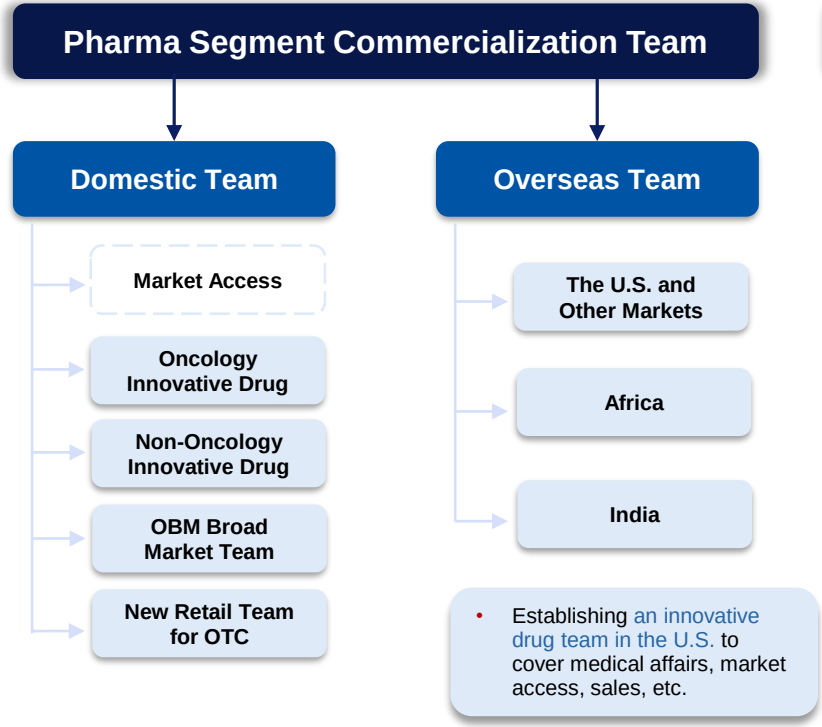
Note: last update on 30th April 2023

Note*: Subsequent Events

Pharma - Core Products

Core Therapeutic Area	Core Products
Oncology	Han Qu You (trastuzumab injection) and trastuzumab drug substance, Han Li Kang (rituximab injection), Han Si Zhuang (serplulimab injection), Su Ke Xin (avatrombopag maleate tablets), Ke Sheng (Xihuang capsules), Kai Lai Zhi (epinastine hydrochloride capsules), Akynzeo (netupitant and palonosetron hydrochloride capsules), Han Da Yuan (adalimumab injection), Han Bei Tai (bevacizumab injection), Otezla (apremilast tablets), Yi Luo Ze/Tu Mei Si (pemetrexed disodium for injection), Zhao Hui Xian (bicalutamide tablets), Fu Ke Shu (anti-human T-lymphocyte rabbit immunoglobulin), ondansetron, oxaliplatin, paclitaxel, Di Kai Mei (sorafenib tosylate tablets) and Pei Jin (telpegfilgrastim injection)
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, Clindamycin Hydrochloride

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
	Organized ESG Culture Month, covering training on marketing compliance, anti-corruption and other topics to enhance employees' understanding and recognition of compliance and awareness of risk management and control

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

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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