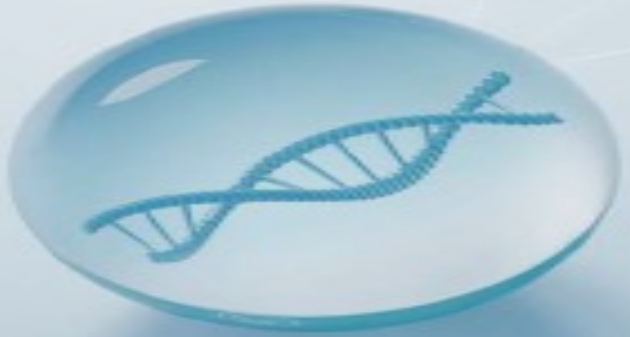
2024

2024 3Q Results Presentation



Nov. 2024

INNOVATION

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

China's Leading Innovative Pharmaceutical Enterprise

R&D Capabilities

8
R&D platforms

5
R&D centres located in China & the U.S.

2000+
R&D professionals

~300
R&D projects

Manufacturing Capabilities

- **10+** Production bases for pharmaceutical products
- Nano formulation production capacity of **20M** doses/year; Biologics fermentation capacity of **40,000L**
- Chemical drugs production capacity of OSD**~30B** tablets/year, production capacity of injection **~3B** doses/year
- mRNA vaccines: GMP-compliant production plant has been built
- siRNA: pilot scale production lines has been built; commercial scale production line is under construction

Commercialisation Capabilities

- **10000+** professional sales personnel
- **35000+** medical institutions, and **350000+** drug stores
- Products exported to **110+**countries or regions; overseas marketing centers established in the U.S., Germany and Brazil

2024 YTD 3Q Updates

Regulatory Updates

4 new drugs approved:

- Mingfule (AIS) : First approved in China in similar products, which is its second indication
- Enshuxing (PD-1) : First indication for advanced cervical cancer approved
- Ansulike: Systemic fungal infections caused by susceptible fungi etc.
- Enyitan: First biosimilar of Xolair in China

7 generic drugs approved:

~2 first generic drugs

- Roxadustat capsules
- Palbociclib tablets

BD Update

- License-out : Lipoprotein(a) inhibitor YS2302018
- License-in : A biparatopic Her 2-targeting JSKN003 (ADC)

Major Clinical Trial Progress

37 IND approvals :

- **China (34) :** CAR-T, RSV vaccine etc.
- **North America (3) :** Of which SYS6023 obtained approval both in China and US

14 New Pivotal trials:

- SYS6010 for injection (EGFR ADC)
- SYSA1801 injection (CLDN18.2)
- Simmitinib hydrochloride tablets
- Secukinumab injection
- SYHX1901 tablets
- Sirolimus for injection (albumin-bound)
- Aprepitant injection
- Pregabalin extended-release tablets
- ……

01

Financial Highlights

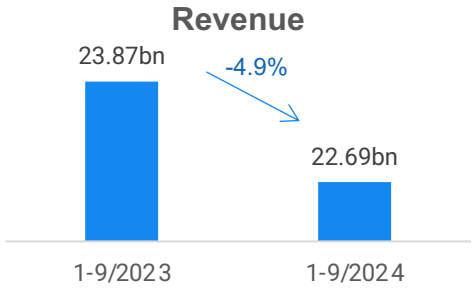
Financial Highlights

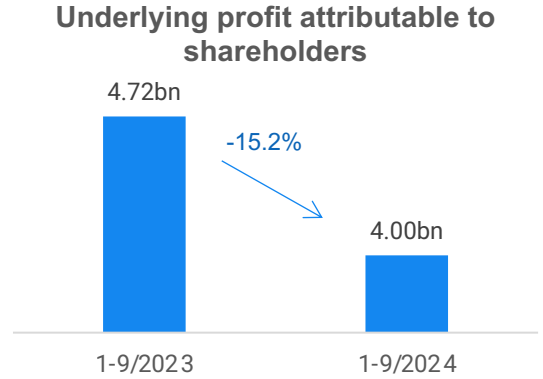
Unit: RMB' M

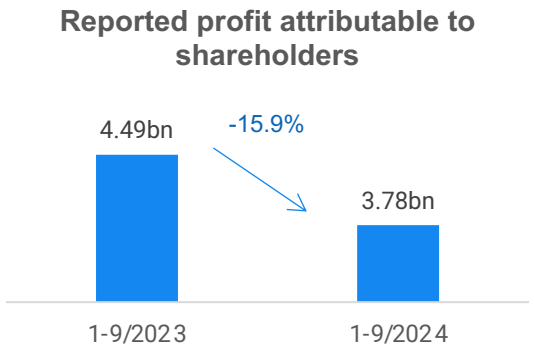
	1-9/2024	1-9/2023	Change
Revenue	22,686	23,865	-4.9%
Gross profit	15,985	16,792	-4.8%
Gross profit margin	70.5%	70.4%	+0.1pp
R&D expenses	3,880	3,678	+5.5%
Underlying profit attributable to shareholders*	3,999	4,715	-15.2%
Reported profit attributable to shareholders	3,778	4,495	-15.9%
Basic earnings per share (*RMB cents*)			
• **Based on underlying profit attributable to shareholders**	33.90	39.69	-14.6%
• **Based on reported profit attributable to shareholders**	32.03	37.84	-15.4%

Note

Underlying profit attributable to shareholders, a non-HKFRS measure, represents reported profit attributable to shareholders before taking into account fair value changes on financial assets measured at fair value through profit or loss ("FVTPL"), employee share-based compensation expense and gain on deemed disposal of partial interest in an associate.







Revenue

Revenue by product category

Unit: RMB' M

	1-9/2024	1-9/2023	Change
Finished drugs	18,670	19,338	-3.5%
Bulk vitamin C	1,462	1,513	-3.4%
Bulk antibiotics	1,264	1,362	-7.2%
Functional food and others	1,290	1,652	-21.9%

Revenue by therapeutic area

(excluding license fee income)

	1-9/2024	1-9/2023	Change
Nervous system	7,234	6,926	+4.5%
Oncology	3,809	4,624	-17.6%
Anti-infectives	3,211	3,143	+2.2%
Cardiovascular	1,631	1,836	-11.1%
Respiratory system	941	1,159	-18.8%
Digestion & metabolism	865	662	+30.7%
Others	979	953	+2.6%

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

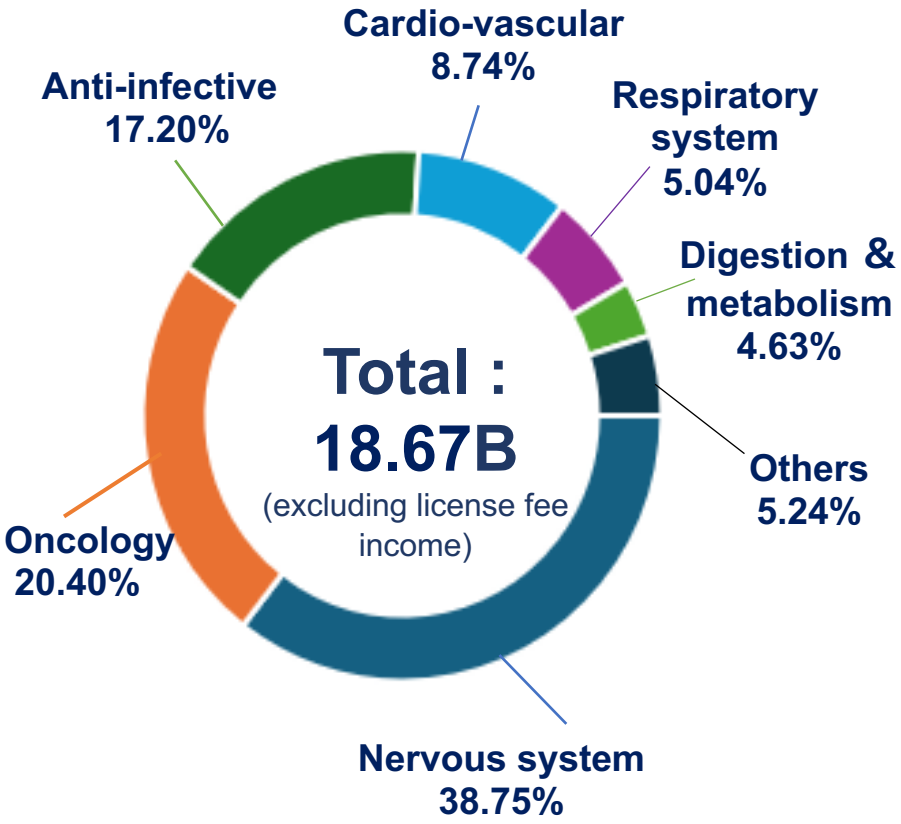
	1-9/2024	1-9/2023	Change	1-9/2024 OPM	1-9/2023 OPM	Change
Finished drugs	4,232	4,959	-14.7%	22.7%	25.6%	-2.9pp
Bulk vitamin C	111	52	+114.8%	7.6%	3.4%	+4.2pp
Bulk antibiotics	239	104	+130.8%	18.9%	7.6%	+11.3pp
Functional Food and Others	235	440	-46.5%	18.2%	26.6%	-8.4pp

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

Business Review

Finished Drugs Overview by Therapeutic Areas



Nervous system	• Major products: NBP, Mingfule-AIS (recombinant human TNK tissue-type plasminogen activator for injection), Shuanling，Oulaining, Enliwei (lacosamide injection, lacosamide tablets), and Oushuan (paliperidone Extended-release tablets)
Oncology	• Major products: Duomeisu, Jinyouli, Keaili, Duoenda, Duoenyi (irinotecan hydrochloride liposome injection), Jinlitai (Narlumosbart injection), Copiktra (duvelisib capsules), Enshuxing(PD-1) and Geruite (lenvatinib mesilate capsules)
Anti-infectives	• Major products: Anfulike, Ansulike, Shuluoke (meropenem for injection), Nuomoling (amoxicillin capsules), Xianqu (ceftriaxone sodium for injection), Xianwu (cefazolin sodium for injection), Zhongnuo Lixin(cefuroxime sodium for injection), and Weihong (azithromycin tablets/capsules/enteric-coated tablets, azithromycin for injection)
Cardio-vascular	• Major products: Xuanning, Mingfule –MI，Encun (clopidogrel bisulfate tablets), Daxinning (dronedarone hydrochloride tablets), Abikang (aspirin enteric-coated tablets), Yishuning (nifedipine controlled-release tablets), and Meiluolin (ticagrelor tablets)
Respiratory system	• Major products: Yiluoda (nintedanib capsules), Qixin (oseltamivir phosphate capsules), Qixiao (arbidol hydrochloride tablets), Nuoyian (montelukast sodium tablets/chewable tablets), Zhongnuo Like (ambroxol hydrochloride oral solution) and Zhongnuoping (ambroxol hydrochloride extended-release tablets)
Digestion & metabolism	• Major products: Debixin (omeprazole enteric capsules/tablets/injections), Linmeixin (glimepiride dispersible tablets), Shuanglexin (metformin hydrochloride tablets/extended release tablets), Xinweiping (acarbose tablets), and Obeituo (Esomeprazole magnesium enteric-coated capsules)
Others	• Major products: Enyitan (Omalizumab biosimilar), Oubida (apgumilast tablets), Gujie (tofacitib citrate sustained release tablets), Gubang (alendronate sodium tablets/enteric tablets), Xianpai (omeprazole sodium for injection) and Qimaite (tramadol hydrochloride tablets)

Key Innovative Products Overview

NBP

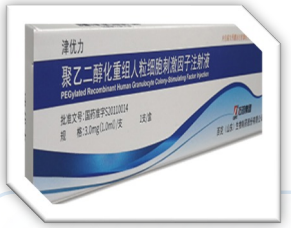
Butylphthalide soft capsules and injections

- Approved for marketing in 2004 (soft capsules)
- The 1st Class 1 new drug of cardio-cerebrovascular field in China
- Price cut after negotiation improves affordability and accessibility, benefiting more patients
- Significant growth in OTC and E- channels

Xuanning

Levamlodipine maleate tablets and dispersible tablets

- Approved for marketing in 2003
- The first Chinese innovative drug fully approved by the U.S. FDA
- Has served 50 million hypertensive patients in China
- Recommended by authoritative guidelines such as “China Hypertension Prevention Guide” and “Guidelines for Rational Drug Use of Hypertension”



Jinyouli

PEG-rhG-CSF injection

- Approved for marketing in 2011
- The 1st long-acting white blood cell booster drug in China
- Products become more affordable for a broader patient base following price reductions in the Guangdong and Tianjin provincial alliance group procurement.

Mingfule

Recombinant human TNK tissue-type plasminogen activator for injection

- Approved for marketing in 2015 (The first indication-MI)
- For thrombolytic therapy in patients with acute ischemic stroke within 4.5h
- For thrombolysis in patients with acute myocardial infarction within 6h
- Preferred thrombolytic drug recommended by authoritative guidelines such as “Chinese Expert Consensus on Pre-hospital Thrombolysis”, “2023 SIGN Clinical Management Guide”, and “Chinese Guidelines for the Diagnosis and Treatment of Acute Ischemic Stroke”

Key Innovative Products Overview

Duoenda

Mitoxantrone hydrochloride liposome injection

- Approved for marketing in Jan. 2022, exclusive new preparation worldwide
- Included in the NRDL in Dec. 2023
- Synchronous indications expansion, with considerable market potential

Jinlitai

Narlumosbart for injection

- Approved for marketing approval in Sep. 2023
- First IgG4 subtype fully human monoclonal antibody against RANKL obtaining marketing approval in the world
- New indications of tumor bone metastasis and osteoporosis under development

Enshuxing

Enlonstobart injection

- Approved for marketing in June 2024, for second-line and above indications for cervical cancer
- In the application for negotiation of medical insurance catalogue in June 2024
- Clinical combined drug use is expanding, and the market potential is substantial

Haiyitan

Gumitinib tablets

- Approved for marketing in Mar. 2023
- Suitable for the treatment of advanced NSCLC with MET exon 14 mutation
- Included in the NRDL in Dec. 2023

Duentai

COVID-19 mRNA vaccine

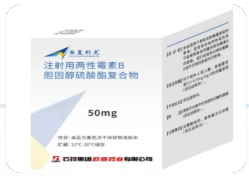
- Authorised for emergency use in China in 2023
- The first domestically developed mRNA vaccine to be included for emergency use

Key New Formulations and Bio-similar Drugs Overview

Duomeisu

Doxorubicin Hydrochloride liposome injection

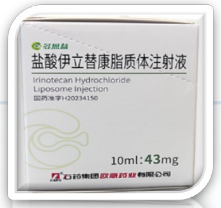
- Approved for marketing in 2012
- The largest market share in China
- The first to pass consistency evaluation



Anfulike

Amphotericin B cholesteryl sulfate complex for injection

- The exclusive product, obtained marketing approval by NMPA in Mar. 2021
- Included in the NRDL in Dec. of the same year , covering approx.1,600 hospitals



Duoenyi

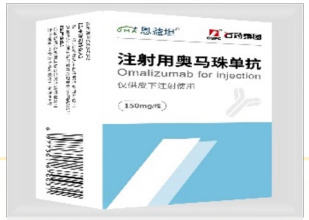
Irinotecan hydrochloride liposome injection

- First generic drug launched in domestic market in Sep. 2023
- Jointly recommended by domestic and foreign authoritative guidelines (NCCN/CSCO/CACA)

Ansulike

Amphotericin B Liposome for Injection

- First domestic product launched through the consistency evaluation in Sep.2024
- National Medical Insurance Category B
- With broad-spectrum, potent, safe and convenient product advantages, and wider application range



Enyitan

Omalizumab for Injection

- First approved bio-similar drug in China in Sep.2024
- National Medical Insurance Category B
- Improved drug accessibility through achieving the localisation of production

Bulk Products, Functional Food and Other Businesses

01

Bulk vitamin C

- Major products: vitamin C, vitamin C - sodium, vitamin C - calcium and granular vitamin C
- Sales of vitamin C products decreased due to the decline in market demand

02

Bulk antibiotics

- Major products: 7-ACA (intermediate), cefazolin sodium, penicillin potassium, penicillin sodium, azithromycin and ertapenem sodium
- Sales of antibiotic products decreased, which were mainly affected by the decrease in market demand

03

Functional food and others

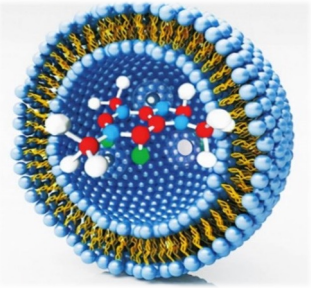
- The year-on-year decrease in revenue of the functional food and others was mainly affected by the decrease in price of caffeine products
- The overall market share of caffeine products has exceeded 60%

03

Overview of Key Products Clinical Development

Oncology: National Nano-Formulation Platform, Targeting the “Paclitaxel " Market.

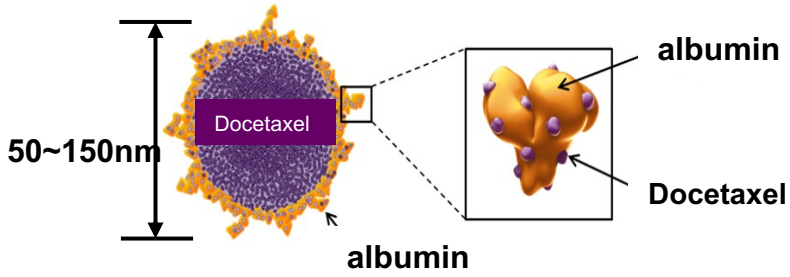
SYHX2011 Injection-the Upgraded Albumin Paclitaxel



- Enhance efficacy and Improve survival
- Reduce skin-related adverse reactions
- Fast dispersion reducing liquid preparation time

Indication	Phase II	Phase III	NDA
≥1L Breast Cancer (vs keaili)		data locked	*2024*

Docetaxel for injection (albumin-bound)-Globally Exclusive



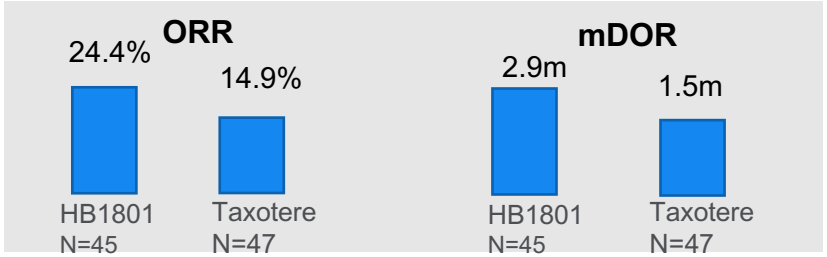
- **“Self-assembling technology"** with independent intellectual property rights

Indication	Phase II	Phase III	NDA
≥2L Gastric Cancer *(VS Taxotere)*		enrolling	*2027*
≥3L Pancreatic Cancer *(vs Optimal supportive treatment)*		enrolling	*2026*

Other layouts: esophageal squamous cell carcinoma, lung cancer, breast cancer and BC neoadjuvant

2024ASCO

≥2L Gastric cancer



Oncology: Daunorubicin Cytarabine Liposome-Breakthrough Therapy for Secondary AML

- Particles of double-layered liposomes with a diameter of 100nm. Cytarabine and daunorubicin are encapsulated within the liposome particles at a molar ratio of 5:1, exerting anti-leukemic effects by inhibiting DNA polymerase, among other mechanisms.

Treatment dilemma of secondary AML

High incidence rate

38%

Proportion of t-AML and AML-MRC in AML

Poor prognosis

mOS < 1Year

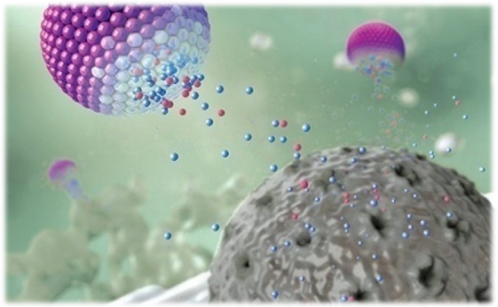
The prognosis of secondary AML is obviously worse than that of primary AML

Nonspecific therapy

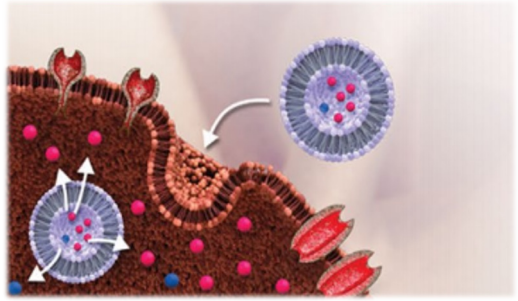
> 40years

no specific therapy for more than 40 years since the "3+7" program in 1970s

Unique drug characteristics produces potent anti-leukemia role



Targeting leukemia cells



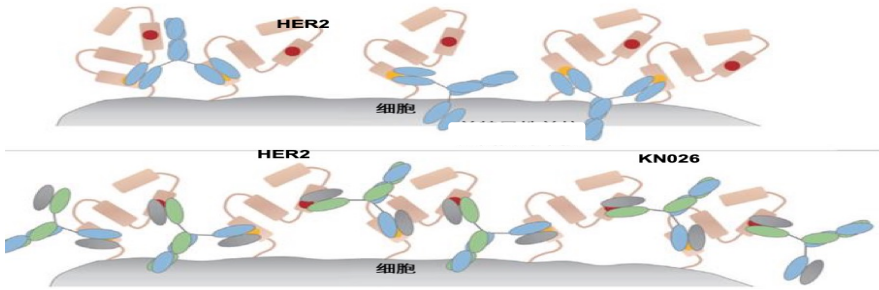
Released in cells at a fixed molar ratio

Compared with the traditional "3+7" regimen, daunorubicin cytarabine liposome can bring significant OS benefits to patients with secondary AML (9.56 months vs 5.95 months, HR=0.69).

- The **only product** under development in China.
- Currently in phase III clinical trials, with an expected submission for market approval in 2028

Oncology: HER2 Bispecific Antibody, Focusing on the Layout of Major Tumors Types

Dual blockade of HER2 and IV epitopes



	HER2+Breast cancer 1L (n=57)	HER2+Neoadjuvant therapy for breast cancer (n=30)	HER2+Gastric Cancer≥2L (N=39)
Combination therapy	+chemotherapy	+chemotherapy	+chemotherapy
OS	77.9% (30m)	-	13.2
PFS	26.9m (immature)	-	8.6m
ORR	76.4%	56.7% (tpCR)	40%
≥Grade3 AE	KN026 TRAE 40.4%	TEAE 53.3%	TEAE 74.4%
Published journal	2023 ESMO	2023 ESMO	2024 ESMO

KN026 Overview of Indication Development

Indication	Phase II	Phase III	BLA
Breast Cancer			
1L breast cancer *(Co Docetaxel albumin)*		Enrolling	*2026*
Neoadjuvant therapy for breast cancer *(Co Docetaxel albumin)*		In preparation	*2027*
Gastric Cancer			
2L HER2 positive gastric cancer *(combined chemotherapy)*		Enrolling	*2025*

The potential of a new generation in HER2 therapy

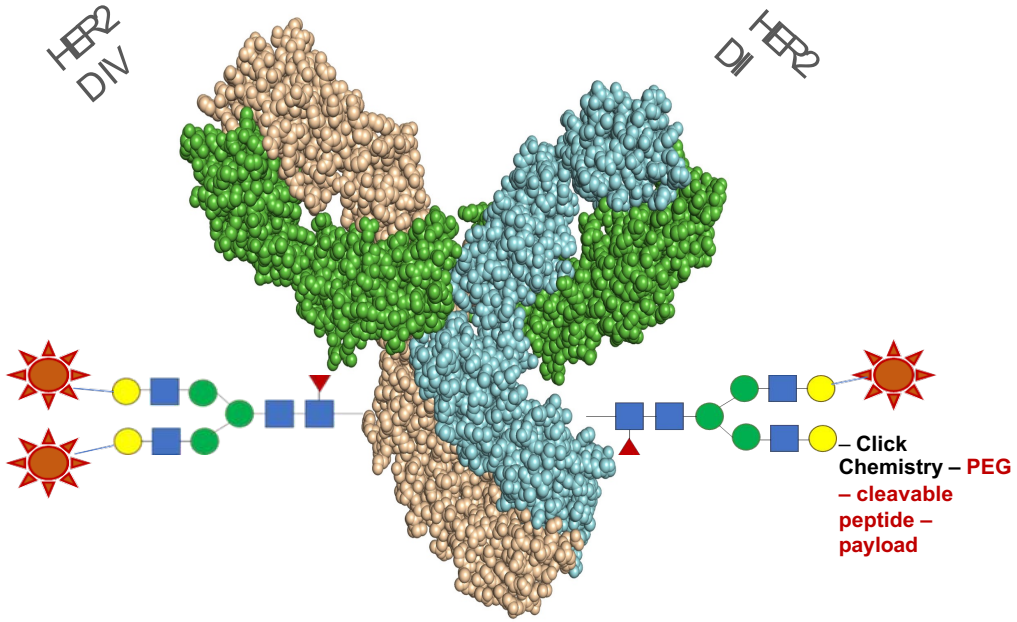
- Major Tumors
- BTD Gastric Cancer NMPA
- Combined Therapy

Data Release Plan

Plan to submit for publication after the interim analysis in 2025 (depending on the maturity of the data)

Oncology：JSKN003 HER2-ADC

Glycan-specific conjugation platform



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

JSKN003-2024 ESMO-HER2 positive (IHC 3+) solid tumors

Efficacy (N=28**): ORR (75.0%) and DCR (89.3%)**

Patients **previously treated** with anti-HER2 ADC: ORR was 71.4%

ORR for **gastric** and **colorectal cancer** were 83.3% (5/6) and 66.7% (6/9) , respectively.

JSKN003-2024 ESMO--Ovarian Cancer (N=44)

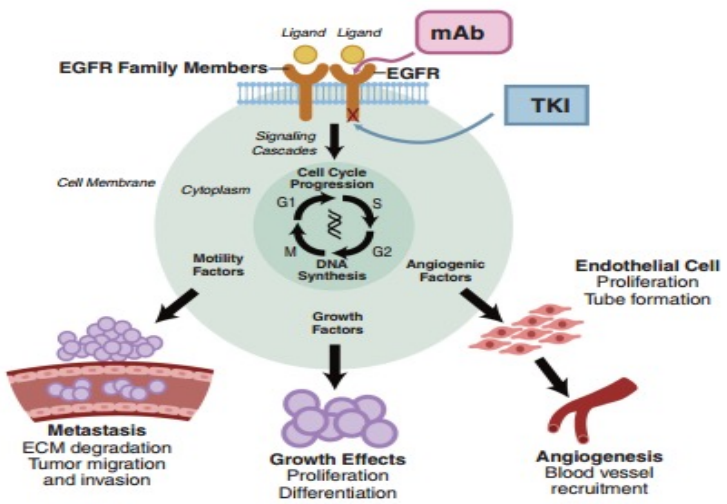
Overall ORR was (56.8%); HER2 IHC 0: ORR was 52.9%

HER2 expression (IHC 1+, 2+, and 3+): ORR was 68.8%

Indication	*Phase I/II*	*Phase III*	*BLA*
HER2 low expression advanced BC *(JSKN003vs Chemo)*	Enrolling		*2026*

Ovarian cancer, gastrointestinal tumors, and various other solid tumor studies are in preparation…

Oncology: JMT101(EGFR Monoclonal Antibody)



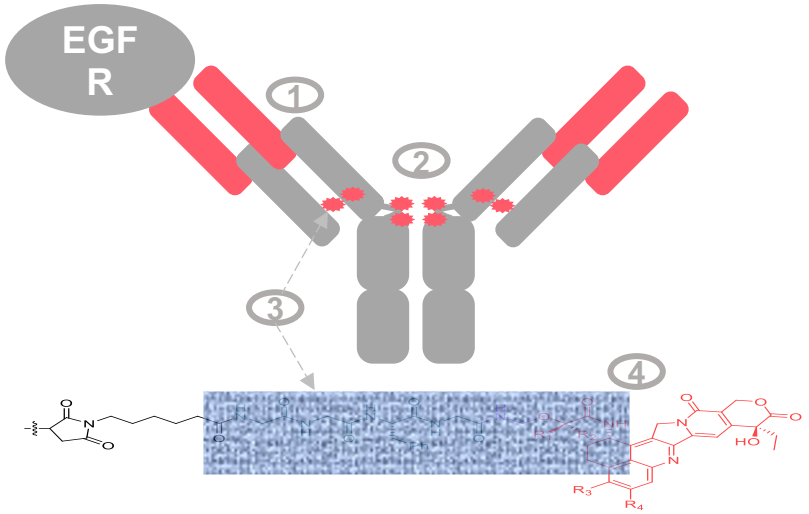
- High affinity (7 times of that of cetuximab)
- Anticipated good pharmacological effect (IgG1, with ADCC effect)
- Highly humanised (reaching 98.23%)
- Low infusion reaction (removal of Fab glycosylation sites, and expressed in CHO cells)

Indication	Phase II	Phase III	BLA
EGFR 20ins NSCLC(1L)	JMT101+osimertinib vs Platinum-based doublet chemotherapy		*2026*
EGFR high expression lung squamous cell carcinoma (2L+)	JMT101+Docetaxel albumin vs Docetaxel		*Phase II Enrolling (Linkage of PhII and PhIII)*
EGFR Classical mutation (1L)	JMT101+ osimertinib vs osimertinib		*2028*
Advanced colorectal cancer after treatment(2L+)	JMT101+SG001+ Irinotecan vs rigofini		*Phase II in follow-up Phase II in preparation*
Advanced colorectal cancer after treatment(2L+)	JMT101+ Glumetinib ± Irinotecan liposome vs Glumetinib ± Irinotecan liposome		*In preparation*

*In the layout of head and neck tumors

It is estimated that the total population will reach 770,000 in the future, making it an important cornerstone for the combined treatment of multiple indications.

Oncology: EGFR ADC



Antibody：EGFR mAb(JMT101)

Linker：GGFG Cleavable tetrapeptide

Payload: Dxd analogues, with better inhibition than Dxd

DAR：8

Exploring in multiple directions

EGFR mutation NSCLC、head and neck cancer、 Esophageal squamous cell carcinoma、Lung squamous cell carcinoma

Data accumulation for the single-agent treatment is underway, with plans to start preparing for the pivotal clinical trial in 2025

Phase I enrollment in progress（U.S.）

2 Fast Track Designations have been obtained:

- EGFR targeted therapy for drug-resistant EGFR mutant NSCLC
- Treatment of recurrent or metastatic squamous NSCLC with EGFR overexpression that has progressed on or after treatment with platinum-based chemotherapy and anti-PD-L1 therapy

Phase Ib/III study of combination with oxitinib

EGFR mutation NSCLC（1L)

Phase I/II exploratory research of combined SG001 with or without combined chemotherapy

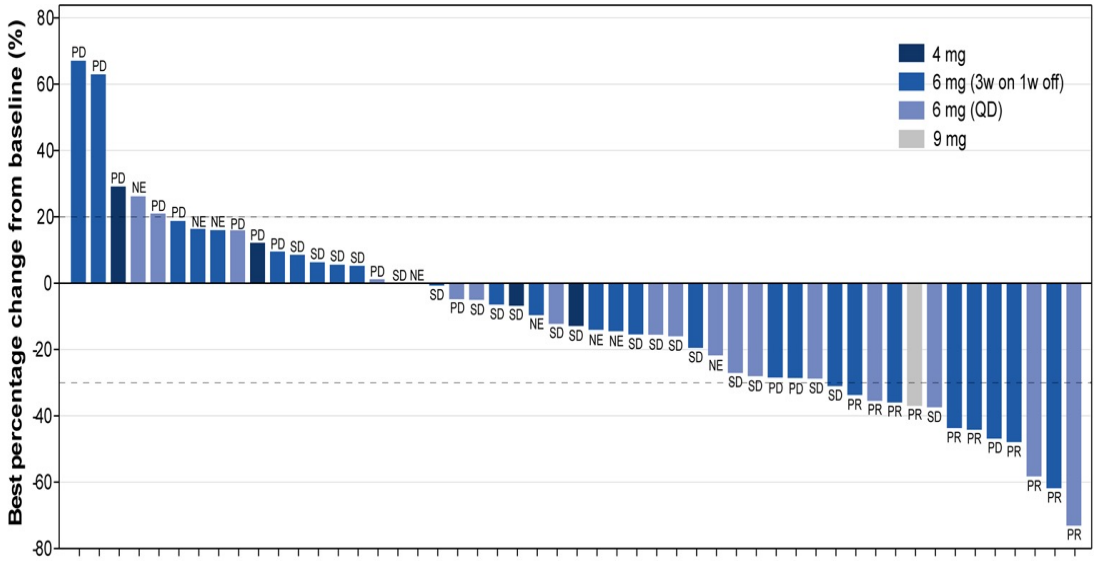
Multiple advanced solid tumors of mCRC, HNSCC, EC, NPC and TNBC

Data Release Plan: AACR or ASCO in 2025

Oncology: Simmitinib- Entering Pivotal Trial for Esophageal Squamous Cell Carcinoma

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

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



Indication	*Treatment*	*Phase II*	*Phase III*	*NDA*
ESCC (2L)	Sim vs Chem	Enrolling		**2027**
ESCC (2L+)	Sim+Irinotecan Liposome	Enrolling		In progress
Gynecological cancer	Sim+SG001	Enrolling		In progress
GC (2L+ HER2+)	Sim+DP303C	Enrolling		In progress
BC (2L+HER2 Low expression)	Sim+DP303C	Enrolling		In progress

Plan to present data at ESMO in 2025

Phase I study demonstrated encouraging efficacy in esophageal squamous cell carcinoma, with clinical trials for both monotherapy and combination therapy actively progressing …

EC: esophageal cancer
ESCC: esophageal squamous cell carcinoma

Oncology: SYHA1813—the Foundation of Combined Anti-cancer Therapy

Targeting VEGFR1-3/CSF1R , with dual system function of immune regulation and anti-blood vessel

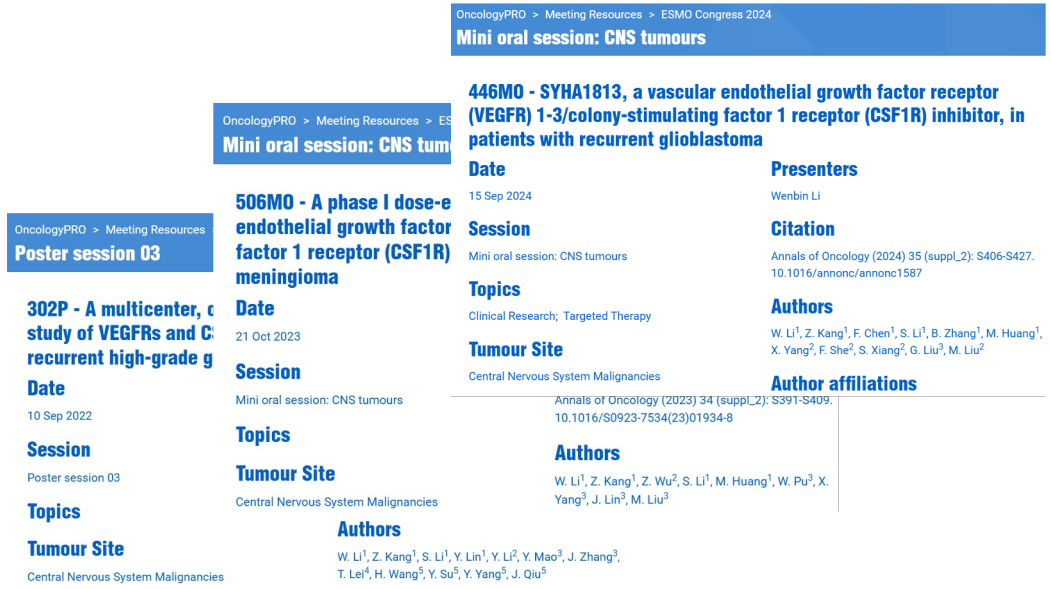
Strong blood-brain barrier penetration ability

Indication	*Treatment*	*Phase I*	*Phase II*	*Phase III*	*Status*
Advanced solid tumor	Mono				completed
Advanced solid tumor	mono/+chemo/+SG001±chemo				In progress
High-grade meningioma	Mono				In progress
GBM	Mono				In progress
1LHCC	+SG001±TACE				Phase Ib/III IND
2L+RCC	+Sirolimus albumin-bound				Phase Ib/II IND
SCLC	+SG001				Phase Ib/III IND

By 2025, It is expected that three Phase Ib/III trials will have obtained IND approval and will be actively enrolling patients.

Included by ESMO for 3 consecutive years:

- Central nervous system tumors
- Filling the Gap Domestically and Internationally



Immunity: SYHX1901—Covering a Variety of Autoimmune Diseases

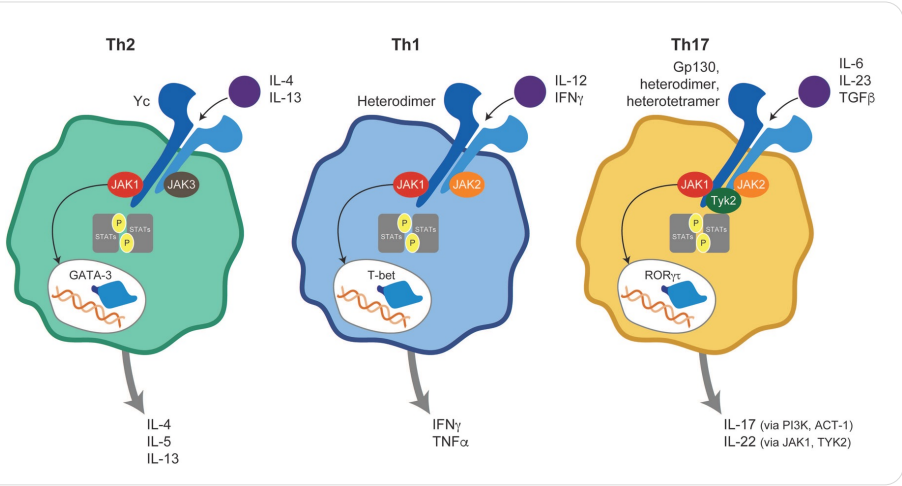
Multi-target inhibition

JAK1

JAK3

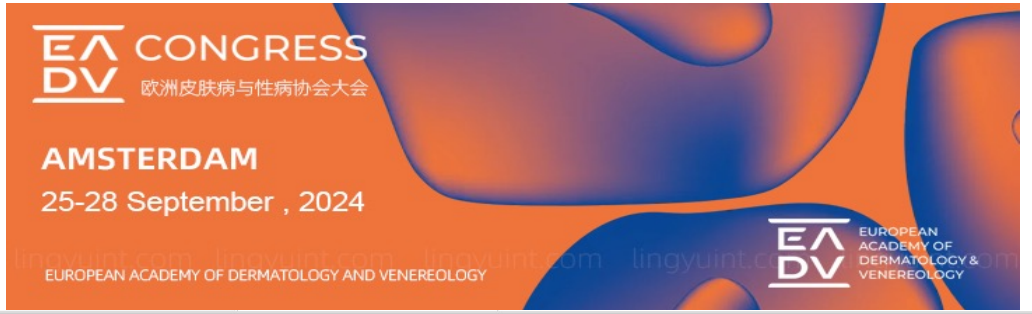
TYK2

Potential Syk inhibitory activity



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

Indication	*Phase I*	*Phase II*	*Phase III*
Plaque psoriasis			Enrolling
Non-staged vitiligo		Enrolling	
Severe alopecia areata	Enrolling		
Other diseases	Enrolling		

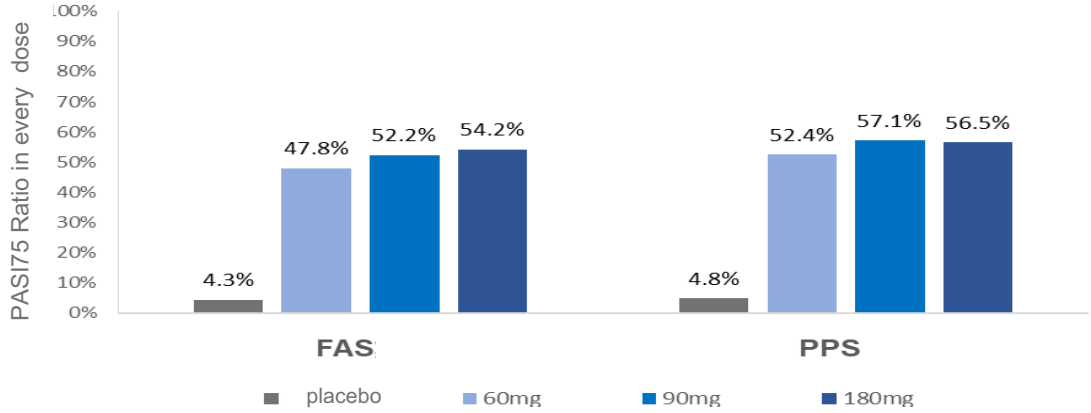


Efficacy and safety of SYHX1901 in moderate-to-severe plaque psoriasis: a multicenter, randomized, double-blinded, placebo-controlled, phase 2 trial **P3135**

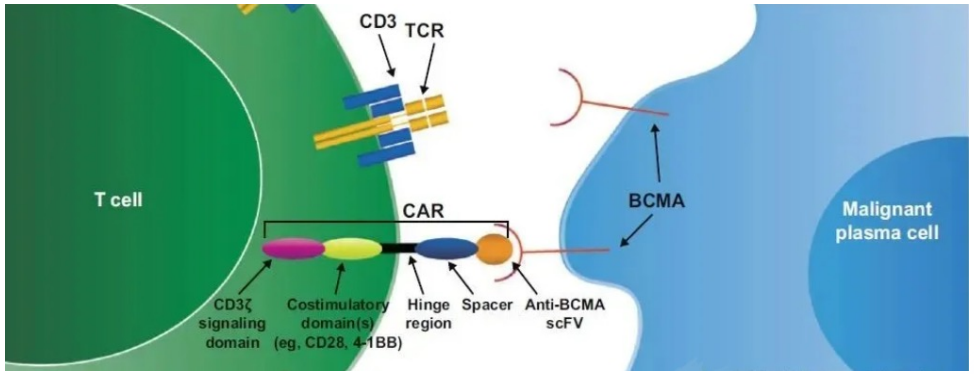
Jinhua Xu[1], Ling Han[2], Lili Zhu[3], Guoning Yu[4], Fang Cheng[5], Lei Cao[6], Zejun Pei[6], Xiaoming Qin[7], Kuanhou Mou[8], Shifa Zhang[9], Xiong'an Liang[10], Shanshan Li[11], Yangfeng Ding[12], Quangang Zhu[12], Chunrui Shi[13], Xiaoyong Man[14], Xiaojing Kang[15], Furen Zhang[16], Xiuping Han[17],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

[1]Huashan hospital, Fudan University, Shanghai, China; [2]Huashan hospital, Fudan University, Shanghai, [3]The people's hospital of Liaoning province, Shenyang, China, [4]The people's hospital of Liaoning province, Shenyang, China; [5]Xingtai people's hospital, Xingtai, China; [6]Wuxi No.2 people's hospital, Wuxi, China; [7]The second affiliated hospital of wannan medical college, Wuhu, China; [8]The first affiliated hospital of xi'an jiaotong university, Xi'an, China; [9]Northeast international hospital, Shenyang, China, [10]The first affiliated hospital of hainan medical university, Haikou, China; [11]The first hospital of jilin university, Changchun, China; [12]Shanghai skin disease hospital , Shanghai, China; [13]The first hospital of lanzhou university, Lanzhou, China; [14]The second affiliated hospital of Zhejiang university, Hangzhou, China; [15]People's hospital of xinjiang uygur autonomous region, China; [16]Shandong first medical university affiliated dermatology hospital, Jinan, China; [17]Shengjing hospital of China medical university, Shenyang, China, [18]CSPC zhongqi pharmaceutical company, Shijiazhuang, China

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



Immunity: BCMA CAR-T, Introducing a New Therapy for Drug-Free Remission of Autoimmune Diseases



Indication	*IIT*	*Phase I*	*Phase II*	*IND approval*
MM	Dose escalation			2024/7
SLE		Phase I dose escalation + cohort expansion		2024/8
MG		Phase I dose escalation + cohort expansion		2024/10

Class 1 Therapeutic Biological Products

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

Target Population and Expected Market

- **SLE** :
  The global prevalence rate is 0 ~ 241/100,000, and the Chinese mainland area is about 300 ~ 70/100,000, with about 1 million patients.
- **MG** :
  The global incidence rate is 150 to 250 per million, with an estimated annual incidence rate of 4 to 10 per million, and the incidence rate is approximately 0.68 per 100,000 in china.
- **MM** :
  The second most common malignant tumor in the hematopoietic system; Global cancer burden data for 2020 shows 21,116 new cases and 16,182 deaths in China

Cardiovascular and Endocrine : Extension of Chronic Disease Management

NDA	Pivotal Trial	Early-Clinical	Pre-Clinical
Clevidipine butyrate injectable emulsion • Hypertension **DBPR108 (DDP4)** • T2DM	**TG103 (Fc-GLP1)** **Semaglutide injection** **Valsartan levoamlodipine maleate**	**JMT202 (FGFR1c/βkloth) (Phase I)** **SYH2053 (PCSK9 siRNA) (Phase II)** **Alprostadil liposome (Phase II)** **Octreotide long-acting injection (Phase II)**	**Semaglutide long-acting injection(IND application)** **AGT SiRNA(IND application)** **ActRII A/B Ab** **Telpotide long-acting injection** **Lpa(siRNA), etc.**

GLP-1 Products Development of Diabetes & Weight Loss

Indication	*Phase III*	*NDA/BLA*
TG103 (Fc-GLP1) (Class1)		
Loss weight	Enrollment completed , in follow-up	*2025*
T2DM	Enrolling	*2026*
Semaglutide injection *(Class2.2)*		
Loss weight	Enrollment completed , in follow-up	*2026*
T2DM	Enrollment completed , in follow-up	*2025*
Others		
Semaglutide long-acting injection	IND application	Expected enrollment will begin in Q1 2025

Follow-up Pipeline of Indication Extension

Hypertension

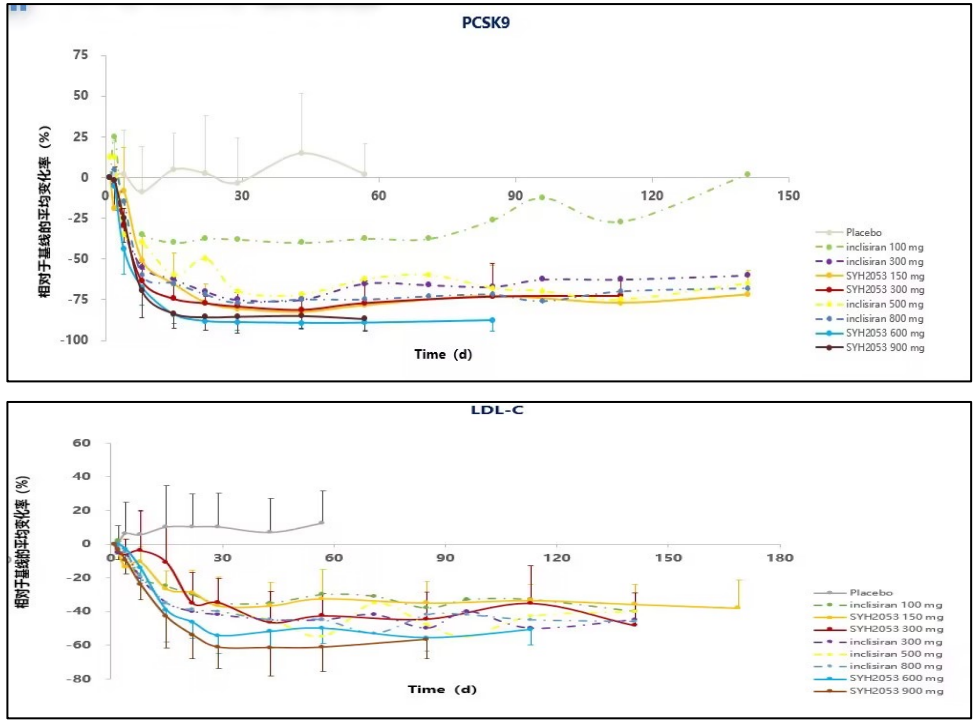
- Patients with hypertension in China is as high as 245 million
- Proportion of refractory hypertension patients, around 10% to 30%
- A significant unmet clinical demand;
- Products such as long-acting AGT siRNA

Blood lipid management indications

- Low-density lipoprotein cholesterol (LDL-C)
- Triglyceride
- Lipoprotein a

Cardiovascular and Endocrine : PCSK9 siRNA & AGT siRNA

PCSK9 siRNA Early Clinical Data

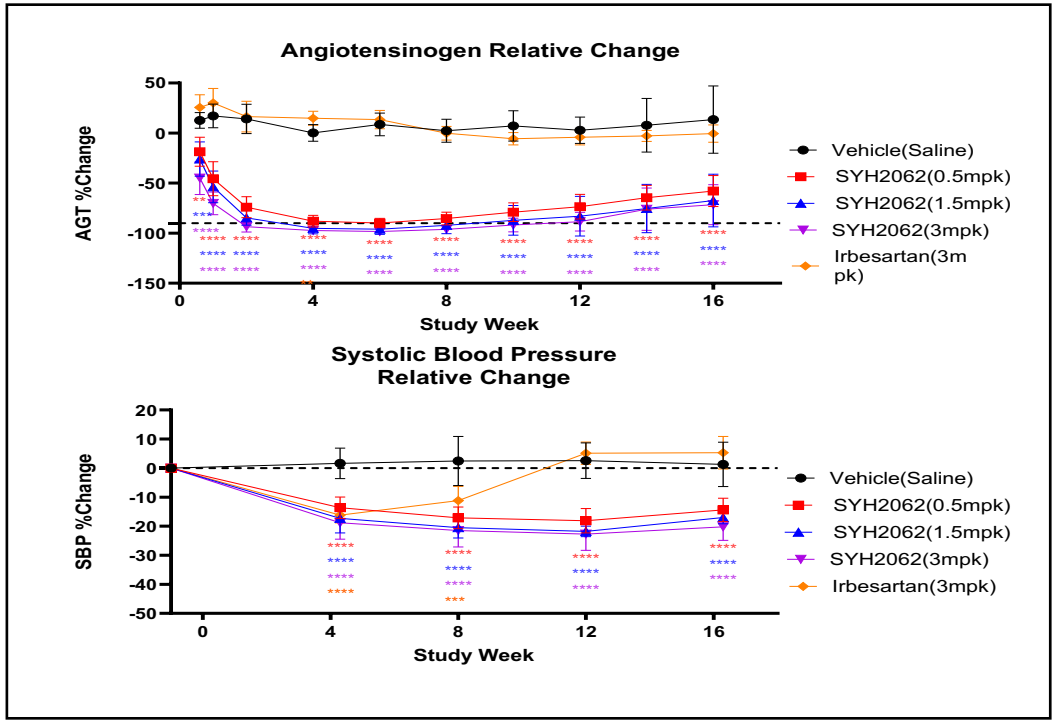


The 150mg dose demonstrated a more effective reduction in PCSK9 protein levels than the 300mg dose of inclisiran (non-head-to-head)

Phase I has been completed in China

Phase II enrollment will start in Q4 2024

AGT siRNA Pre-clinical Data



- Compared to the control group, the serum AGT protein level in hypertensive monkeys was reduced by more than 90%.
- Compared to before administration, SYH2062 at 3mg/kg lowered the systolic blood pressure (SBP) of hypertensive monkeys by 20% and maintained this effect for over 4 months.

The IND application is under review, with expected Phase I clinical enrollments in Q1 2025.

04

R&D Pipeline

R&D Overview

R&D Centers

- 5 R&D centres located in China & the U.S.
- R&D expenses in 2023 : RMB4.83B

Technology Platforms

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

Projects under Development & IPs

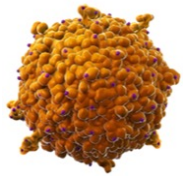
- Approx.300 projects under development (approx. 130 innovative drug projects)
- 2023 IP applications
- 959 IP authorised

Science and Technology Projects & Awards

- 90 national projects
- 8 national prizes

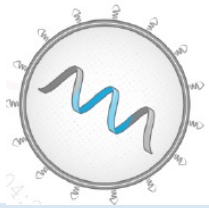
Innovative R&D Platforms

Nano-formulation



- Mitoxantrone liposome
- Albumin-bound docetaxel
- Paclitaxel cationic liposome
- Cisplatin micelle

mRNA vaccine



- Covid-19 mRNA vaccine、RSV mRNA vaccine and various preventive and therapeutic vaccines

siRNA

- PCSK9 siRNA , AGT siRNA and other chronic disease drugs

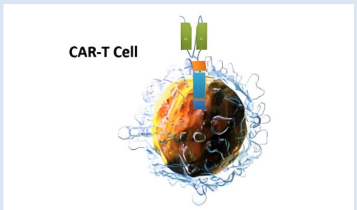
ADC

- EGFR-ADC
- CLDN18.2 ADC
- Nectin-4 ADC , etc

Antibody & Fusion protein

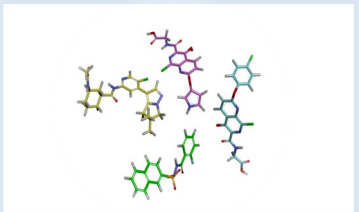
- JMT103 (RANKL)
- JMT101 (EGFR)
- JMT106 (GPC3/IFN)

CAR-T



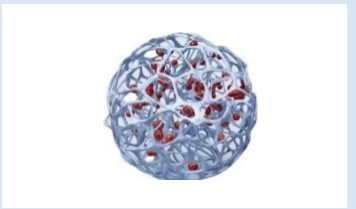
- SYS6020 (CAR-T anti-BCMA)

Small molecule



- Prugliptin (DPP-4)
- Amuxetine
- SYHX1901 (Jak-TYK2)
- SYHA1813 (VEGFR/CSF1R)

Long-acting injection



- Octreotide Long-acting injection
- Paliperidone palmitate injection
- Semaglutide Long-acting injection

Note：only shows the representative products on each platform

Key Innovative Products in Clinical Stage

Phase I

- NBL-012 IL23-P19
- NBL-015 CLDN18.2 mAb
- NBL-020 TNFR2
- NBL-028 CLDN6-CD137
- SYS6002 Nectin-4 ADC
- JMT202 FGFR1c/βkloth
- SYS6011
- JMT203 GFRAL
- SYS6023 ADC
- SYS6020 BCMA-CarT
- SYS6016 RSV mRNA
- SYHX1903 CDK9
- SYHA1811 BTK
- SYHA1815 FGFR/RET
- SYHA1805 FXRs
- SYHX2001 PRMT5
- SYHX2005 FGFR4
- SYHX2009 NTRK/ROS1
- SYH2038 SOS1
- SYH2039 MAT2A
- SYH2043 CDK2/4/6
- Cisplatin micelle
- SYH2045 PRMT5
- SYH2051 ATM
- Nanomedicine SYHA1908

Phase II(POC)

- ALMB0166 Cx43i mAb
- CM326 TSLP
- JMT601 CD20/CD47
- ALMB0168 Cx43s mAb
- Amuxetine 5-HT/NE
- SYHA1813 VEGFR/CSF1R
- Paclitaxel cationic liposome
- SYH2053 PCSK9 siRNA
- Alprostadil liposome
- Octreotide long-acting injection

Phase II/III Pivotal Trial

- JMT101 EGFR mAb
- DP303C HER2 ADC
- SYS6010 EGFR ADC
- KN026 Her2 BsAb
- TG103 Fc-GLP1
- CLDN18.2 ADC
- Pertuzumab
- Ulsinumab
- Secukinumab
- JMT103 bone metastasis
- CM310 IL4R
- Semaglutide injection
- Aprepitant Injection
- Pilocarpine hydrochloride eye drops
- Pregabalin extended-release tablets
- SYHX1901 JAK/TYK2
- Simmitinib TKI
- Valsartan levoamlodipine maleate tablets
- Albumin-bound Paclitaxel II
- Mitoxantrone hydrochloride liposome (NPC)
- Daunorubicin cytarabine liposome
- Albumin-bound Docetaxel
- Albumin-bound Sirolimus

NDA

- Batoclimab
- Meloxicam nanocrystal injection
- Irinotecan liposome (US)
- Amphotericin B Liposome (US)
- Clevidipine injectable emulsion
- DBPR108 DDP4

Biological Agents
Chemical Drugs
New formulations

R&D Pipeline--Biological Agents

3 commercialised , **1** BLA filed, **10** under pivotal trial stage , > **17** under pre-clinical stage

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

Major candidates	Target	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
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)				★
Batoclimab	FcRn	mAb	Myasthenia gravis(MG)				
JMT101	EGFR	mAb	NSCLC				
TG103	GLP-1	mAb	Obesity, Diabetes				
CM310	IL-4	mAb	Asthma、COPD				
CM326	TSLP	mAb	Asthma、COPD				
ALMB0166	CX43 Antagonist	mAb	Spinal cord injury, AIS				
ALMB0168	CX43 Agonist	mAb	Bone cancer, cancer bone metastasis				
NBL-012*	IL-23p19	mAb	Psoriasis、HS、IBD				
NBL-020*	TNFR2	mAb	Advanced tumors				
SYS6011	Undisclosed	mAb	Advanced tumors				
NBL-015*	Claudin 18.2	mAb	Advanced tumors				
JMT203	GFRAL	mAb	Cancer cachexia				
JMT202	FGFR1c/βklotho agonist	mAb	Lower triglyceride (TG) levels in patients with hypertriglyceridemia				

*approval for US &china

R&D Pipeline--Biological Agents

Major candidates	Target	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
Omalizumab	IgE	Bio-similar	Launch: CSU; Under clinical development: Asthma				★
Ulsinumab	IL-12/IL-23	Bio-similar	Psoriasis				
Secukinumab	IL-17A	Bio-similar	Psoriasis				
Pertuzumab	HER2	Bio-similar	Breast cancer				
KN026	HER2	BsAb	2L Gastric cancer（PhIII），1L breast cancer（PhIII），				
JMT601*	CD47/CD20	BsAb	NHL& multiple hematologic tumors				
NBL-028*	CLDN6-CD137	BsAb	Advanced tumors				
DP303c	HER2 ADC	ADC	Breast cancer				
SYS6010*	EGFR ADC	ADC	Advanced tumors；EGFR mutant NSCLC（PhIII）				
SYSA1801*	CLDN18.2 ADC	ADC	Gastric cancer；ClDN18.2-positive HER2-negative gastric adenocarcinoma(PhIII)				
SYS6002*	Nectin-4 ADC	ADC	Advanced tumors				
SYS6023*	Undisclosed	ADC	Advanced tumors				
SYS6020	BCMA-CART	CAR-T	MM, SLE, MG				
SYS6016	RSV –pre F	Preventive vaccine（mRNA）	prevention of lower respiratory tract diseases caused by RSV infections				

*approval for US &china

R&D Pipeline--New Formulations

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

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

Major candidates	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
Mitoxantrone hydrochloride liposome injection	New formulation	Launch: PTCL; Under clinical development：NPC（PhIII）、Diffuse large B lymphoma				★
Irinotecan liposome injection*	New formulation	Launch: pancreatic cancer; Filed for FDA ; Pancreatic cancer adjuvant therapy(PhIII)				★
Amphotericin B Liposome*	New formulation	Launch: Invasive fungal infection；Filed for FDA				★
Meloxicam nanocrystal injection	New formulation	Moderate-to-severe pain				
Clevidipine injectable emulsion	New formulation	Hypertension emergency				
Daunorubicin cytarabine liposome	New formulation	Elderly newly diagnosed with high-risk secondary AML				
Albumin-bound Paclitaxel II	New formulation	Breast cancer				
Docetaxel for injection (albumin-bound)	New formulation	Gastric cancer（PhIII）、pancreatic cancer（PhIII）				
Sirolimus for injection (albumin-bound)	New formulation	Advanced tumors				
Aprepitant injection	New formulation	Prevention of nausea and vomiting after surgery				
Alprostadil liposome	New formulation	Vasodilation				
Octreotide long-acting injection	New formulation	Acromegaly、Gastrointestinal Pancreatic Neuroendocrine Tumor				
Paclitaxel cationic liposome	New formulation	Advanced tumors				
Cisplatin micelle	New formulation	Advanced tumors				
SYHA1908 for injection	New formulation	Advanced tumors				

*approval for US &china

R&D Pipeline--Small Molecule Drugs

1 NDA filed ，**6** under pivotal trial stage ，> **10** under clinical development stage

Major candidates	Target	Type	Phase I	Phase II	Phase II/III	NDA/BLA	Launch
DBPR108	DPP-4	Small molecule	T2DM				
Semaglutide injection	GLP-1	Polypeptide	T2DM（PhIII）、lose weight/Obesity,				
Pilocarpine hydrochloride eye drops	AChR	Small molecule	Presbyopia				
Pregabalin extended-release tablets	γ-GABA analogue	Small molecule	Neuropathic pain associated with diabetic peripheral neuropathy				
SYHX1901	Syk-Jak	Small molecule	Psoriasis (PhIII), vitiligo and alopecia areata				
Simmitinib tablets	FGFR/KDR	Small molecule	ESCC(PhIII), Gynecological cancer				
Valsartan levoamlodipine maleate tablets	Angiotensin II receptor antagonist	Small molecule	Hypertension				
Amuxetine hydrochloride enteric tablets	5-HT, SNDRI	Small molecule	Anti-depressant				
SYHA1813	VEGFR/CSF1R	Small molecule	Advanced solid tumor				
SYHX2005	FGFR4	Small molecule	Advanced solid tumor				
SYH2043	CDK2/4/6	Small molecule	Breast cancer				
SYH2045	PRMT5	Small molecule	Advanced tumor				
SYH2051	ATM	Small molecule	Advanced tumor				
SYH2039	MAT2A	Small molecule	Advanced tumor				
SYHA1805	FXR Agonist	Small molecule	NASH(MASH)				
SYH2053	PCSK9-siRNA	SiRNA	FH, Mixed hyperlipidemia				

Remarkable Success of the R&D Pipeline

Innovative products launched since 2021 provide growth momentum

2021-2022 Marketing approval


Anfulike


Duoenda

Duweilisai

2023 Marketing approval


Duentai


Jinlitai


Haiyitan

2024 Marketing approval


Mingfule (AIS)


Enyitan


Enshuxing


Ansulike

Milestones：by the end of 2024 to 2025

Approved for marketing

Amphotericin B liposome (U.S.)

Irinotecan liposome (U.S.)

DBPR108 T2DM

Meloxicam nanocrystal Postoperative analgesia

Batoclimab MG

Clevidipine injectable emulsion Hypertension

BLA/NDA

Ulsinumab Psoriasis

Albumin-bound paclitaxel II Breast cancer

TG103 Obesity

Semaglutide Diabetes

KN026 (Her2 BsAb) Her2 + Gastric cancer

Pertuzumab biosimilar Breast cancer

Aprepitant injection Prevention of nausea and vomiting after surgery

Paliperidone palmitate (1M) Schizophrenia

Pregabalin extended-release tablets

……

Common Generics Launch Plan

20 generic drugs are expected to be approved during the years 2024-2025; Additionally, approximately 30 projects currently in the pharmaceutical research phase, are planed to be approved before 2027

2024

- Dapagliflozin tablets — Digestion & Metabolism ✓
- Rabeprazole sodium enteric-coated tablets (10mg) — Digestion & Metabolism ✓
- Olaparib tablets — Oncology ✓
- Palbociclib tablets (125mg) — Oncology ✓
- Lenalidomide capsules (5mg 10mg) — Digestion & Metabolism ✓
- Peramivir injection (150mg/15ml) — Anti-infectives ✓
- Roxadustat capsules — Others ✓
- Dexrazoxane for injection — Others ✓
- Aprepitant injection — Others ✓

Note: Rabeprazole and Lenalidomide capsules are belong to the Increasing specifications

2025

- Peramivir Injection (300mg/60ml) — Anti-infective
- Regorafenib tablets — Oncology
- Ilaprazole enteric-coated tablets — Digestion & Metabolism
- Tacrolimus Sustained-Release Capsules — Autoimmunity
- Oseltamivir phosphate for oral suspension — Anti-infectives
- Mesalazine enteric-coated tablets — Autoimmunity
- Vonorazone fumarate tablets — Digestion & Metabolism
- Adenosine cobalamin capsules — Others
- Palbociclib tablets (25mg) — Oncology
- Pentoxifylline sustained-release tablets — Cardiovascular and cerebrovascular
- Terezolamide phosphate tablets — Anti-infectives

05

BD & ESG

BD Strategic Layout and Path of Advancement

Focusing on strategic domains, deepening BD strategies, and establishing an international BD ecosystem

BD Product Positioning： Aligning closely with clinical needs, emphasizing clinical benefits, grasping international cutting-edge technology and product trends, strengthening areas of the group's advantage, focusing on key clinical stage products in the mid to late phases.

BD Technology Platforms：Actively exploring collaboration and development of early-stage products with AI pharmaceuticals, nucleic acid drug antigen screening platforms, gene therapy technologies, novel vaccine development platforms, and intratumoral injection technology platform.

Internationalisation of BD： Pursuing a dual strategy of both licensing in and out, expanding international projects with leading multinational pharmaceutical companies and Belt and Road initiatives, reinforcing strategic relationships with fund institutions having overseas resources, and advancing the connection and collaboration of global projects.

BD Ecosystem Construction ： BD Ecosystem Construction: Leveraging the advantages of group clinical development, product registration, and commercialisation resources, adopting a Pharma+Biotech win-win model, engaging in extensive and in-depth collaboration with Biotech companies or research institutions that possess innovative advantages, including practical and feasible merger and acquisition models, to continue supporting the group's external innovation.

BD Work Completion Status in 2024

- **License out:**
  - In October 2024, the Group entered into an exclusive license agreement with AstraZeneca for the global development, manufacture and commercialisation of the Group's Lipoprotein(a) (Lp(a)) inhibitor, YS2302018 and any pharmaceutical or biological product subsequently developed that is comprised of or contains YS2302018.
- **License in :**
  - In September 2024, the Group entered into an exclusive license agreement with Jiangsu Alphamab to develop, sell, offer for sale and commercialise JSKN003 (a biparatopic HER2-targeting antibody-drug conjugate (ADC)), for the treatment of tumor-related indications in mainland China (excluding Hong Kong, Macau or Taiwan)

Aim to Become an ESG Leader in Pharmaceutical Industry

2023 Key Environmental Protection Data

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

Greenhouse gas emissions per unit of revenue

↓ 52.1%

the comprehensive energy consumption

↓ 57.8%

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

↓ 71.6%

the water consumption per unit of revenue

↓ 37.4%

Discharge of hazardous waste per unit of revenue

↓ 29%

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

Investment in environmental protection upgrade in 2023

RMB100M+

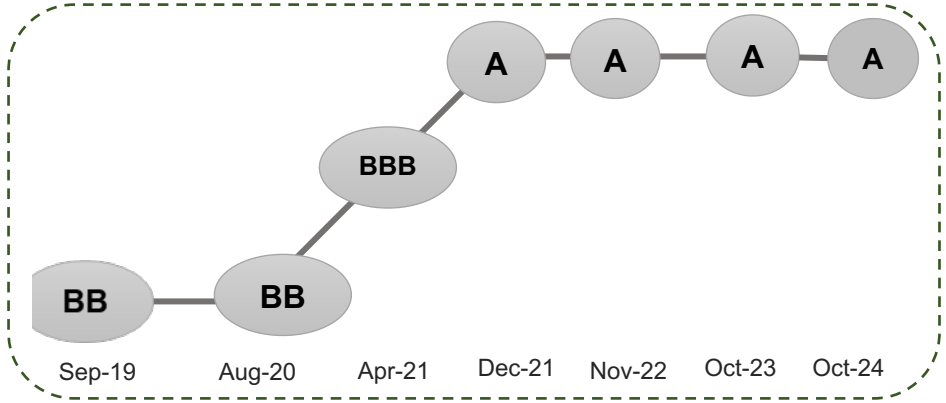
To support the upgrade of environment protection per year

RMB760M

Invested in smart manufacturing, equipment upgrade and modification in 2023

- Ouyi, NBP, CSPC Innovation, Factories in Taizhou (subsidiaries) are recognized as “Green Factories” by the MIIT; Subsidiaries like Yinhu, Weisheng, Shengxue and Baike were recognised and publicised on the provincial and municipal "green manufacturing enterprises in 2024.
- Achieved “Five Zeros and One Low”: zero cases of death, serious injuries, multiple injuries, occupational disease and poisoning incident as well as low incident rate of minor injuries

Received MSCI ESG Rating of A for 4 consecutive years



Social assistance project in 2023

- **Patient assistance ：84 people**
- **Employee assistance ：81 people**
- **Education Assistant Fund：2024 people**
- **Charitable drug donation：59300 people**

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ir@cspc.hk

Thanks !