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CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1093)

**UNAUDITED FINANCIAL INFORMATION OF
CSPC INNOVATION PHARMACEUTICAL CO., LTD.
FOR THE THREE MONTHS ENDED 31 MARCH 2025**

In compliance with the relevant requirements of Shenzhen Stock Exchange, CSPC Innovation Pharmaceutical Co., Ltd. (“**CSPC Innovation**”), a subsidiary of CSPC Pharmaceutical Group Limited (the “**Company**”) listed on the ChiNext of Shenzhen Stock Exchange (Stock Code: 300765), has on 23 April 2025 published its unaudited first quarterly report for the three months ended 31 March 2025 (the “**2025 First Quarterly Report**”) on the information disclosure webpage of Shenzhen Stock Exchange’s website at <http://www.szse.cn/disclosure/listed/notice/index.html>. CSPC Innovation’s financial information was prepared in accordance with the China Accounting Standards for Business Enterprises.

Set out in the appendices to this announcement (the “**Appendices**”) is the principal financial data of CSPC Innovation extracted from the 2025 First Quarterly Report prepared in Chinese. In case of any inconsistency between the Chinese version and the English version, the Chinese version shall prevail.

Shareholders and potential investors of the Company are reminded that the financial information of CSPC Innovation in the 2025 First Quarterly Report and in the Appendices are unaudited consolidated financial information of CSPC Innovation for the three months ended 31 March 2025, rather than that of the Company. They should exercise caution when dealing in the securities of the Company.

By Order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 23 April 2025

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin and Mr. CHEN Weiping as executive directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as independent non-executive directors.

APPENDIX I

KEY ACCOUNTING DATA AND FINANCIAL INDICATORS

Currency: RMB

	Current reporting period	Corresponding period of the last year	Increase/decrease of the current reporting period compared to the corresponding period of the last year (%)
Revenue (Yuan)	471,967,670.63	524,066,868.93	-9.94%
Net profit attributable to shareholders of the listed company (Yuan)	-26,901,607.29	79,061,260.62	-134.03%
Net profit attributable to shareholders of the listed company after deducting non-recurring profit or loss (Yuan)	-30,636,078.09	78,171,951.39	-139.19%
Net cash flow generated from operating activities (Yuan)	-86,799,597.52	-975,365,408.34	91.10%
Basic earnings per share (Yuan/share)	-0.0192	0.0676	-128.40%
Diluted earnings per share (Yuan/share)	-0.0192	0.0676	-128.40%
Weighted average return on net assets	-0.72%	1.80%	-2.52%
	At the end of the current reporting period	At the end of the last year	Increase/decrease at the end of the current reporting period compared to the end of the last year (%)
Total assets (Yuan)	6,092,264,108.12	6,022,115,755.32	1.16%
Equity attributable to shareholders of the listed company (Yuan)	3,705,741,472.18	3,730,544,275.59	-0.66%

APPENDIX II

NON-RECURRING PROFIT OR LOSS ITEMS AND AMOUNTS

Unit: Yuan Currency: RMB

Item	Amount for the current reporting period	Description
Gains/losses on disposal of non-current assets (including the portion offset with the provision for impairment of assets)	461,130.52	
Government grants recognised in profit or loss for the current period (excluding those closely related to the company's normal business operations, complied with national policies, granted according to established standards, and continuously affecting the company's profit or loss)	3,512,411.55	
Profit or loss from changes in fair value of financial assets and financial liabilities and profit or loss from disposal of financial assets and financial liabilities held by non-financial enterprises, other than effective hedging activities related to normal business operations of the company	2,099,922.69	
Non-operating income and expenses other than the items above	-469,899.31	
Less: Impact of income tax	298,919.16	
Impact of minority interests (after tax)	1,570,175.49	
Total	3,734,470.80	-

APPENDIX III

CHANGES IN AND REASONS FOR CHANGES IN KEY ACCOUNTING DATA AND FINANCIAL INDICATORS

Unit: Yuan Currency: RMB

1. Major items of consolidated balance sheet

Items	31 March 2025	31 December 2024	Change	Reasons for changes
Cash and bank balances	1,298,752,857.02	872,081,872.91	48.93%	Mainly due to the redemption at maturity of the structured bank deposits purchased by the company during the reporting period, resulting in an increase in cash and bank balances.
Financial assets holding for trading	0.00	470,089,694.44	-100.00%	Mainly due to the redemption at maturity of the structured bank deposits purchased by the company during the reporting period, resulting in a decrease in financial assets holding for trading.
Prepayments	49,069,735.95	33,353,771.57	47.12%	Mainly due to the increase in operating prepayments made by the company during the reporting period as compared to the previous period.
Other non-current assets	63,297,123.54	40,285,161.03	57.12%	Mainly due to the increase in prepayments for construction projects during the reporting period.
Deferred income	126,776,614.87	90,487,251.91	40.10%	Mainly due to the receipt of government grant by the company during the reporting period.

2. Major items of consolidated income statement

Items	January to March 2025	January to March 2024	Change	Reasons for changes
Revenue	471,967,670.63	524,066,868.93	-9.94%	Mainly due to the year-on-year decrease in caffeine prices during the reporting period compared to the first quarter of the last year, resulting in a reduction in revenue from the functional ingredients business.
Research and development expenses	240,479,825.00	110,476,228.75	117.68%	Mainly due to the substantial increase in research and development expenses during the reporting period as a result of a number of Megalith Biopharma's products being in the clinical research and development stage.
Net profit attributable to shareholders of the listed company	-26,901,607.29	79,061,260.62	-134.03%	The main reasons for the net loss attributable to shareholders of the listed company during the reporting period and the substantial decrease as compared to the corresponding period of the last year were the substantial year-on-year increase in research and development expenses of Megalith Biopharma and the decrease in revenue from functional ingredients as a result of the fluctuation in caffeine prices.

3. Major items of consolidated statement of cash flows

Items	January to March 2025	January to March 2024	Changes	Reasons for changes
Net cash flow generated from operating activities	-86,799,597.52	-975,365,408.34	91.10%	Mainly due to the settlement of R&D expenses of Megalith Biopharma that had been outstanding from the historical period in the corresponding period of the last year, resulting in a significant change in the current reporting period compared to the corresponding period of the last year.
Net cash flow generated from investing activities	361,108,752.50	-73,801,694.62	589.30%	Mainly due to the redemption at maturity of structured bank deposits purchased by the company during the reporting period.
Net cash flow generated from financing activities	163,000,000.00	-35,839,858.64	554.80%	Mainly due to the acceptance by Megalith Biopharma of financial assistance from its controlling shareholder during the reporting period.