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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)**

**INDICATIVE RESULTS OF CSPC INNOVATION PHARMACEUTICAL CO., LTD.  
FOR THE YEAR ENDED 31 DECEMBER 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 Market of Shenzhen Stock Exchange (Stock Code: 300765), published an announcement of its indicative results for the year ended 31 December 2025 (the “**Indicative Announcement**”) on 15 January 2026 on the information disclosure webpage of Shenzhen Stock Exchange’s website at <http://www.szse.cn/disclosure/listed/notice/index.html>.

Set out in the appendix to this announcement (the “**Appendix**”) is the Indicative Announcement prepared by CSPC Innovation in accordance with the China Accounting Standards for Business Enterprises 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 Appendix are the indicative results of CSPC Innovation for the year ended 31 December 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 Dong Chen**  
*Chairman*

Hong Kong, 15 January 2026

*As at the date of this announcement, the Board comprises Mr. CAI Dong Chen, Dr. CAI Lei, Mr. WEI Qingjie, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin, Mr. CHEN Weiping and Mr. QU Zhiyong, 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

### 2025 INDICATIVE RESULTS OF CSPC INNOVATION PHARMACEUTICAL CO., LTD.

The company and all members of its board of directors warrant that the information disclosed is true, accurate and complete, and does not contain any false statements, misleading representations or material omissions.

#### I. INDICATIVE RESULTS FOR THE CURRENT PERIOD

##### (I) Period for the indicative results

1 January 2025 to 31 December 2025.

##### (II) Indicative results: net profit is expected to be negative

Item	Current reporting period	Same period last year
Net profit attributable to shareholders of the listed company	Loss: 17,000 to 25,500 (in Ten Thousand Yuan)	Profit: 5,372.63 (in Ten Thousand Yuan)
	Decrease as compared with the same period last year: 416% to 575%	
Net profit after deducting non-recurring gains/losses	Loss: 21,000 to 31,500 (in Ten Thousand Yuan)	Profit: 4,234.19 (in Ten Thousand Yuan)
	Decrease as compared with the same period last year: 596% to 844%	

#### II. COMMUNICATION WITH THE CPA FIRM

The company has communicated with the CPA firm in respect of the matters related to the indicative results, and there is no disagreement on the indicative results between both parties.

#### III. REASONS FOR THE CHANGES IN RESULTS

##### (I) Significant progress made by the company in a number of products under development and increase in its R&D investment

During the reporting period, the company continued to increase its investment in R&D to accelerate the innovation pipeline. Significant progress has been made in a number of products under development: in 2025, 4 antibody drugs, 6 ADC products and 1 mRNA vaccine of the company obtained clinical trial approvals for the first time; the new indication for 1 monoclonal antibody product (Omalizumab for Injection) has obtained marketing approval; the marketing authorisation application for 1 monoclonal antibody product (Pertuzumab Injection) has been accepted; additionally, 2 ADC products have entered Phase III clinical

trials. Driven by the above R&D activities, the annual R&D expenses increased to approximately RMB1 billion, representing a significant increase year-on-year and constituting an important factor affecting the profitability for the current period.

**(II) Increased impact of profit and loss for the current period of Megalith Biopharmaceutical on the net profit attributable to shareholders of the listed company in the consolidated financial statements of the company following the partial acquisition of non-controlling interests in its subsidiary, Megalith Biopharmaceutical**

During the reporting period, the company completed the acquisition of a 29% non-controlling interest in its subsidiary, Megalith Biopharmaceutical, in early November 2025, increasing its shareholding ratio to 80%. Currently, Megalith Biopharmaceutical has not yet achieved profitability due to its significant investment in R&D pipeline. With the increase in shareholding ratio, the impact of its profit and loss on the net profit attributable to shareholders of the listed company in the consolidated financial statements of the company will correspondingly increase.

**(III) Decrease in profit of functional ingredients business of the company due to the decrease in gross profit margin of caffeine products**

During the reporting period, the company actively consolidated its leading position in the functional ingredients business and increased sales volume of caffeine products. However, due to market factors, the gross profit margin and profit level of caffeine products of the company decreased slightly as compared with the same period last year, which in turn led to a decrease in profit of functional ingredients business.

#### **IV. OTHER RELEVANT EXPLANATIONS**

The indicative results data are based on preliminary estimation by the financial department of the company, and have not been audited by the audit firm. Detailed data of the actual results should be referred to those to be disclosed in the 2025 annual report of the company. Investors are advised to make cautious decision and pay attention to the investment risks involved.

#### **V. DOCUMENTS AVAILABLE FOR INSPECTION**

Explanation from the board of directors on the indicative results for the period.

*Board of Directors*  
**CSPC Innovation Pharmaceutical Co., Ltd.**  
15 January 2026