

# 2025 Annual Results Announcement

The United Laboratories International Holdings Limited (3933.HK)

March 2026



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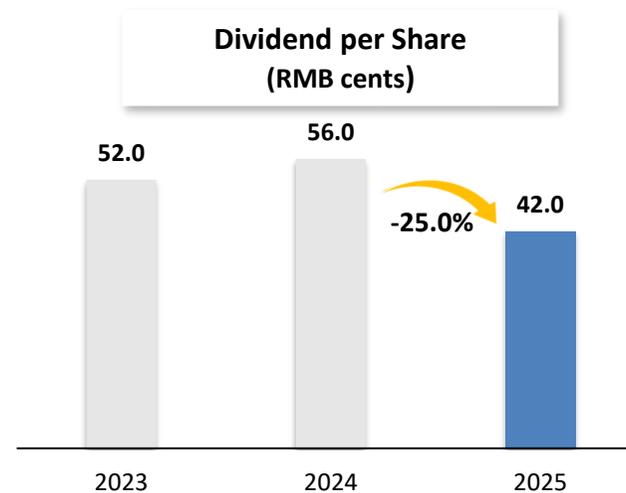
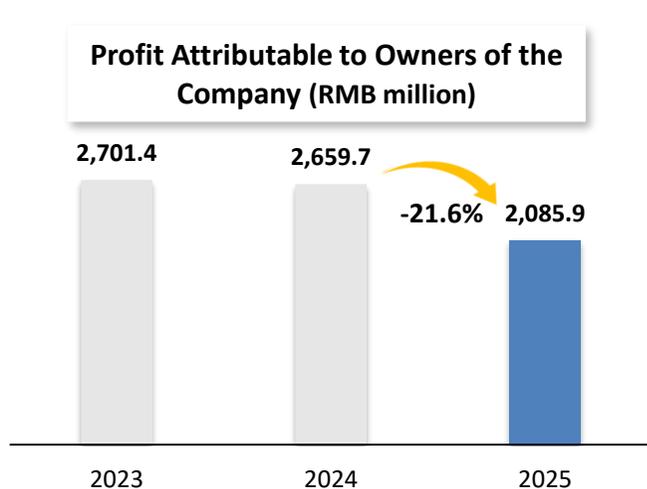
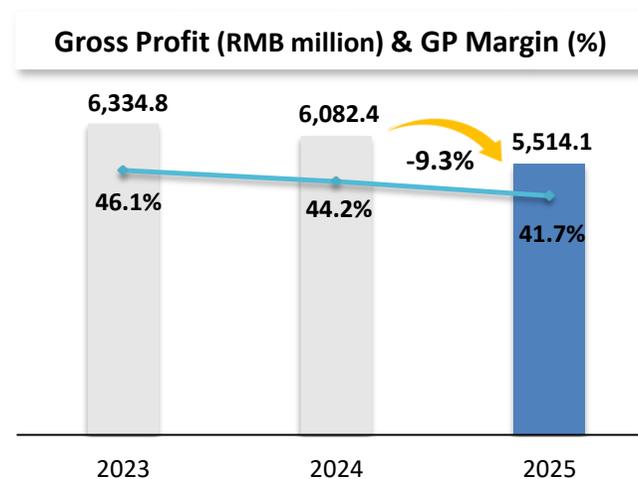
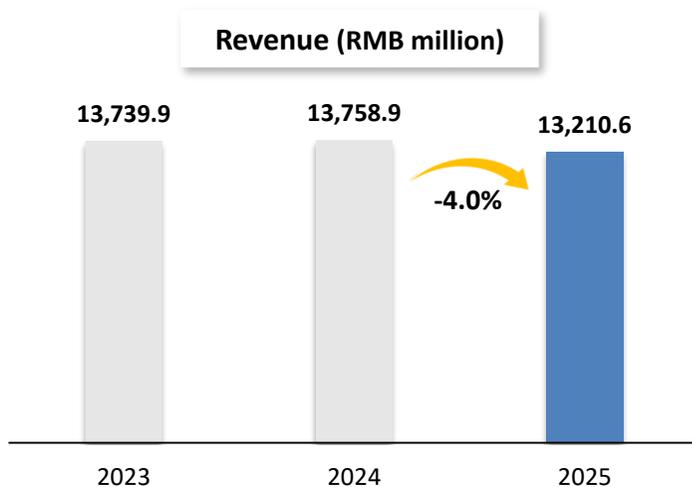


# Section 1

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Annual Snapshot

# 2025 Annual Results Snapshot



# Business Snapshot



## Business Highlights

### Enhance Quality and Efficiency to Drive High-quality Growth

- Sales revenue from finished product segment (including out-licensing income) increased by 41.7% YoY
- Sales revenue from insulin series increased by 57.4% YoY to RMB1,946.4 million
- The first GLP-1 product liraglutide injection has been launched, with an exclusive online debut in partnership with JD Health
- Completed a share placement totaling HKD2,209 million within the year to fund facility construction, new drug R&D and other capital needs
- 2025 annual dividend payout ratio was 38%



## Significant Advancements

### Strengthen Partnerships and Expand Global Footprint

- Entered into an exclusive license agreement with Novo Nordisk for UBT251 and has received the upfront payment
- Revenue from exports of human finished products reached RMB554.0 million, accelerating international expansion
  - In its inaugural year of global expansion, insulin export volume to Brazil set a record for Chinese products of the same category
  - Forged strong business ties across the Belt and Road and emerging markets
- Steadily expanding its global presence, Animal Healthcare has reached a total of 88 overseas product registrations, including both approved and pending registrations



## Innovation and R&D

### Innovation-driven Growth to Empower the Future

- 23 Class 1 new drugs in development
- UBT251 Injection:
  - Completed Phase II trials for overweight/obesity and diabetes in China
  - Phase II clinical trials for MASH and CKD are currently in progress in China
  - In Feb 2026, received clinical trial approval on indication of OSA from NMPA
- In Mar 2026, completed the first subject enrollment for Phase I clinical trial for UBT37034 for Injection in China
- In Jan 2026, TUL108 for Injection received clinical trial approval from U.S. FDA



## Sustainable Development

### MSCI ESG rating **A**

- Honored with CPHI “Sustainability Influencer Award” and “Premium Global Partner Award”
- Enhancing quality and efficiency, driving innovative high-quality development
- Advancing AI applications and digital transformation to comprehensively enhance operational efficiency
- Driving energy efficiency, reducing emissions, and optimizing the energy structure to support green development
- TUL Craftsman Training School project was inaugurated, supporting regional enhancement in industrial safety and workforce skills upgrading



# Section 2

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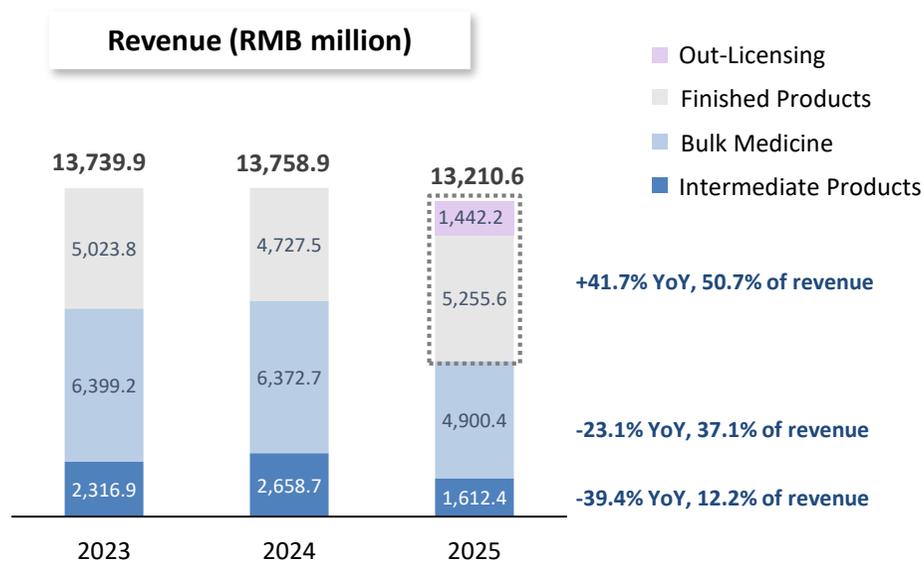
## Financial Highlights

# Financial Overview



RMB million	2025	2024	y-o-y change
<b>Revenue</b>	<b>13,210.6</b>	13,758.9	-4.0%
<b>Gross profit</b>	<b>5,514.1</b>	6,082.4	-9.3%
<b>EBITDA</b>	<b>3,247.2</b>	3,939.4	-17.6%
<b>Profit attributable to owners of the Company</b>	<b>2,085.9</b>	2,659.7	-21.6%
<b>Earnings per share (RMB cents)</b>			
- Basic	<b>110.65</b>	146.39	-24.4%
<b>Dividend per share (RMB cents)</b>			
- Interim dividend	<b>16.0</b>	16.0	0.0%
- Final dividend	<b>26.0</b>	28.0	-7.1%
- Special dividend	--	12.0	-100.0%
- Full-year dividend	<b>42.0</b>	56.0	-25.0%
<b>Annual dividend payout ratio</b>	<b>38%</b>	38%	--

# Segment Business



RMB million	Intermediate Products		Bulk Medicine		Finished Products	
	2025	2024	2025	2024	2025	2024
<b>Segment profit before R&amp;D expenses<sup>1</sup></b>	<b>650.2</b>	2,215.3	<b>391.2</b>	904.6	<b>1,017.3<sup>2</sup></b>	889.3
<b>Segment profit<sup>1</sup></b>	<b>432.4</b>	2,101.4	<b>328.8</b>	704.9	<b>376.4<sup>2</sup></b>	312.1
<b>Segment margin<sup>1</sup></b>	<b>10.8%</b>	35.9%	<b>5.6%</b>	9.6%	<b>7.2%<sup>2</sup></b>	6.6%

Note: 1. Segment profit includes intersegment sales

2. The 2025 segment data for finished products does not include out-licensing

## Other Key Financial Indicators



	As at 31 Dec 2025	As at 31 Dec 2024
<b>Current ratio</b>	<b>1.83</b>	1.83
<b>Net current assets (RMB million)</b>	<b>8,390.4</b>	7,298.1
<b>Net cash position<sup>#</sup> (RMB million)</b>	<b>4,027.1</b>	2,139.7
<b>Cash and cash equivalents (RMB million)</b>	<b>10,606.4</b>	6,329.8
<b>Total assets (RMB million)</b>	<b>30,900.5</b>	25,833.1

<sup>#</sup> Net cash position denotes the Group's net cash and bank balances after deducting borrowings and trade payables under supplier finance arrangement (mainly refer to bills payables).

	2025	2024
<b>Net cash from operating activities (RMB million)</b>	<b>3,662.9</b>	3,199.3



# Section 3

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R & D



# R&D Investment & Achievements

## Approved for Market Launch

- ✓ Liraglutide Injection (3ml:18mg (disposable pen-type))
- ✓ Polyvinyl Alcohol Eye Drops (1.4% (0.4ml:5.6mg))
- ✓ Moxifloxacin Hydrochloride Eye Drops (0.5% (3ml:15mg); 0.5% (5ml:25mg))
- ✓ Levofloxacin Eye Drops (0.488% (5ml:24.4mg))
- ✓ Insulin Degludec Injection (3ml:300U (refilled pen-type); 3ml:300U (disposable pen-type))

## New Drug Application

- ✓ Semaglutide Injection (Diabetes)

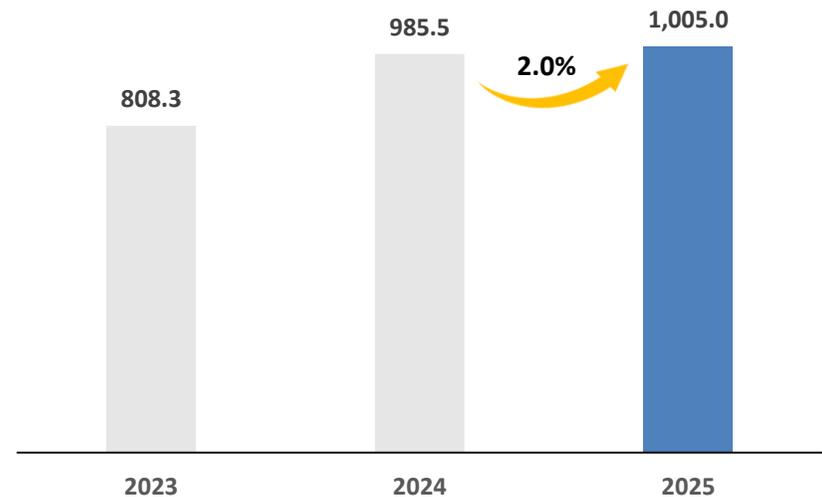
## Approved for Clinical Trial

- ✓ UBT251 Injection (CKD) approved in China and the U.S.
- ✓ UBT251 Injection (OSA) approved in China
- ✓ UBT37034 for Injection (Overweight/Obesity) approved in China and the U.S.
- ✓ TUL108 for Injection approved in the U.S.

## Consistency Evaluation of Generic Drugs

- ✓ Ceftriaxone Sodium for Injection (1.0g; 2.0g)
- ✓ Cefotaxime Sodium for Injection (1.0g; 2.0g)
- ✓ Amoxicillin Sodium and Clavulanate Potassium for Injection (0.6g; 1.2g)
- ✓ Cefoperazone Sodium and Sulbactam Sodium for Injection (2.0g)
- ✓ Roxithromycin Capsules (150mg)

R&D Investment  
(RMB million)



Note: R&D achievements as of March 2026

# Technology Platforms

## Peptide Drug Development

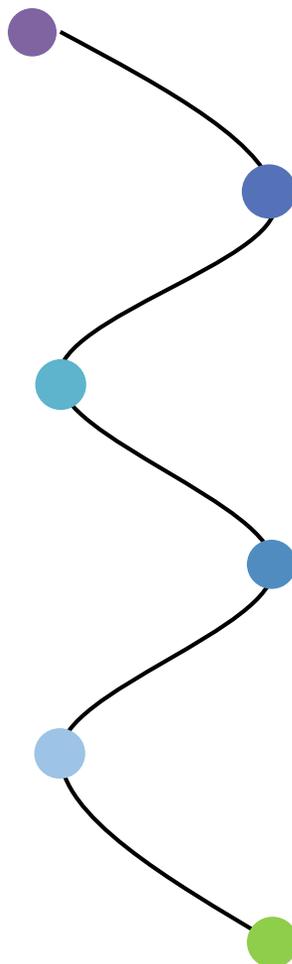
- Focus on the field of peptide molecules
- Leverage technologies such as active peptide design, peptide synthesis and peptide long-acting modification to conduct the design and evaluation of a peptide drug molecule
- UBT251, UBT37034, etc.

## Antibody Drug Development

- Focus on the field of large-molecule recombinant proteins (including monoclonal antibodies, bispecific antibodies, fusion proteins, etc.)
- Leverage technologies such as protein expression, high-yield cell line development and screening, and the design of bispecific and fusion proteins to conduct the design and evaluation of antibodies or fusion proteins drug molecule
- Romosozumab injection, interleukin-2 fusion protein, anti-TSLP/IL-4Ra bispecific antibody, etc.

## Animal Healthcare Drug Development

- Focus on the development of therapeutic drugs dermatological conditions, autoimmune diseases, obesity, diabetes, arthritis and antiviral treatments for pet dogs and cats
- Antibody drugs and insulin for veterinary use



## Small-molecule Drug Development

- Focus on the field of small-molecule chemical drugs
- Utilize structure-based drug design, AI-assisted drug design (AIDD), high-throughput synthesis and other technologies to design and evaluate small molecule drug candidates, with a comprehensive small molecule synthesis platform to support molecular screening
- GLP-1 oral preparation, Lp(a) hypolipidemic drug, TUL01101, etc.

## Microbial Recombinant Protein Drug Development

- Focus on the field of recombinant proteins
- Leverage technologies such as high-yield strain development, high-density fermentation and high-purity purification to conduct the design and evaluation of recombinant proteins drug molecule
- UBT38006, insulin degludec and insulin aspart injection, etc.

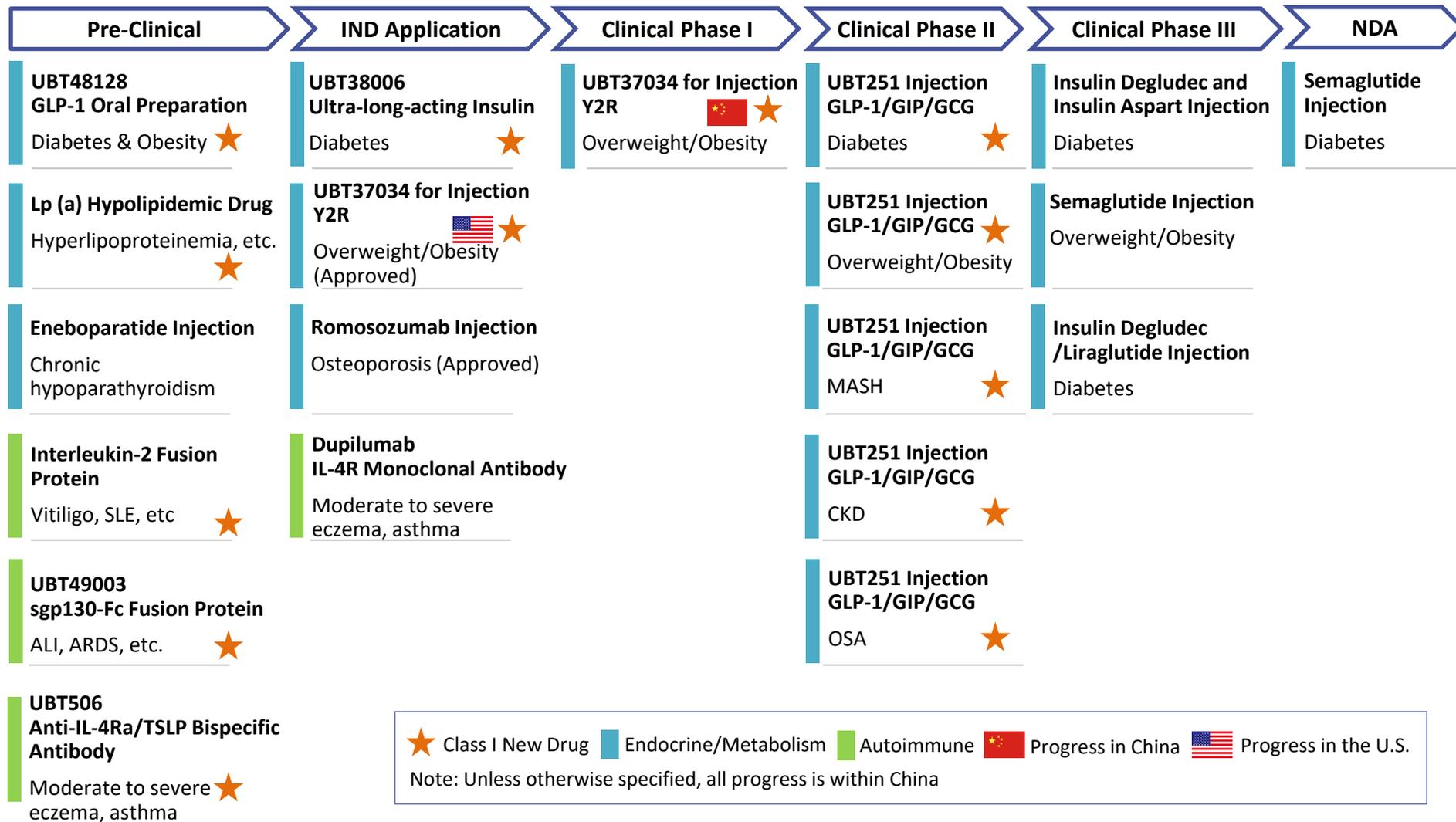
## Medical Aesthetics Product Development

- Independently developed technologies for the cross-linking modification of polylactic acid and sodium hyaluronate polymers and the preparation of injectable microspheres
- Crosslinked sodium hyaluronate gels, injectable polylactic acid microspheres, etc.

# R&D Pipeline



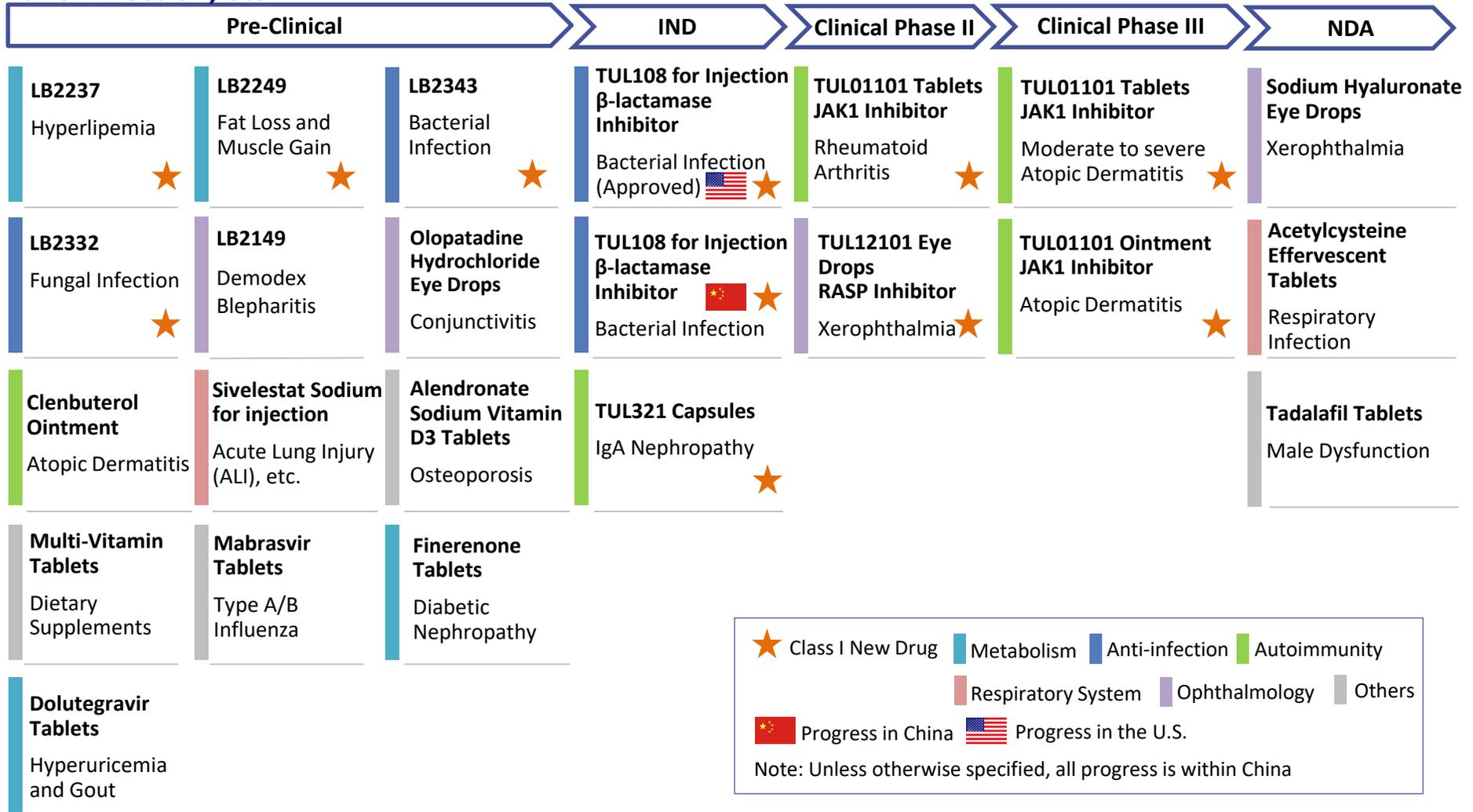
Focus on endocrine, metabolism and autoimmune, with a well-developed pipeline of diabetes and obesity drugs





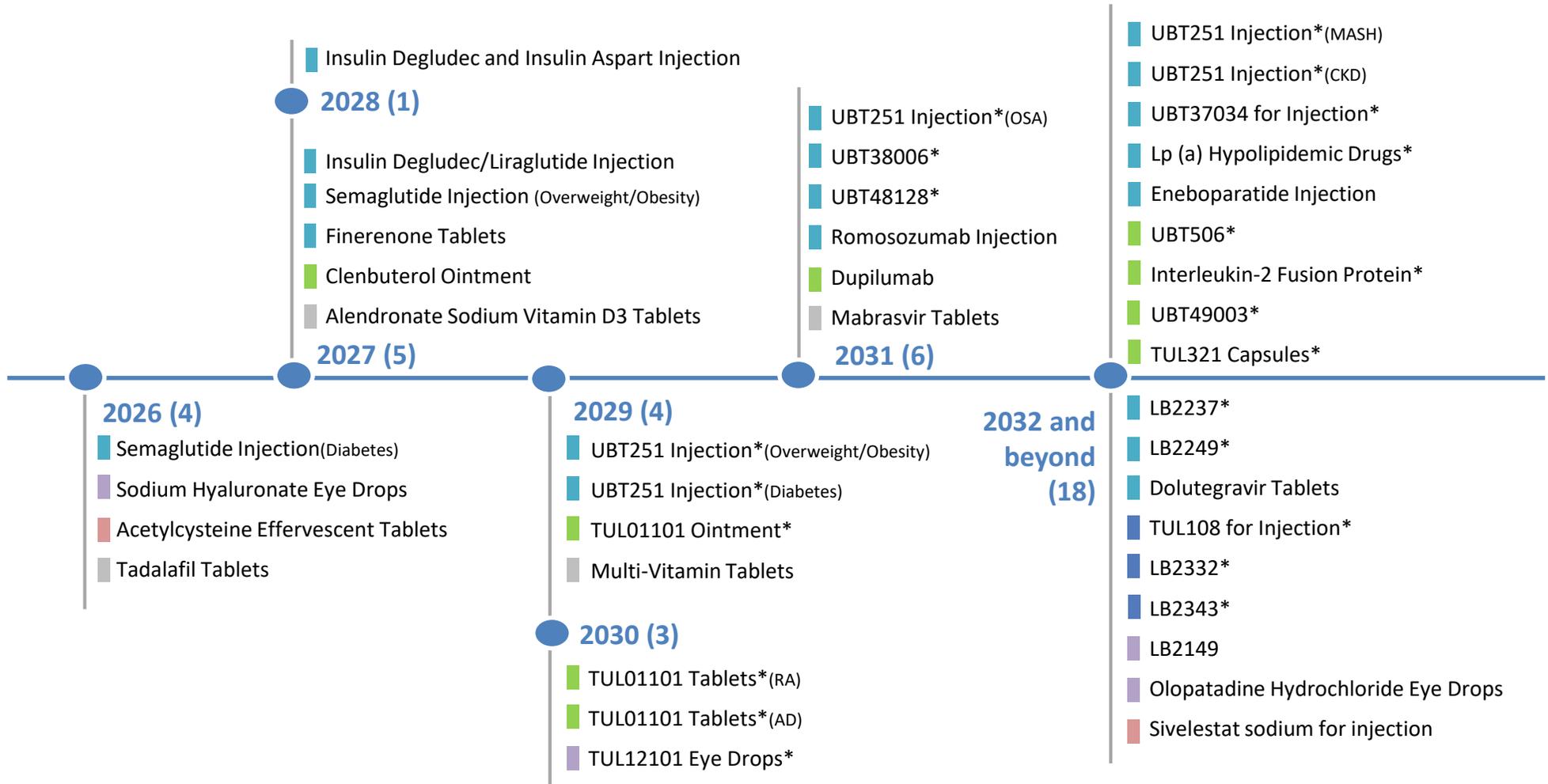
# R&D Pipeline

Develop small molecule innovative drugs in the fields of autoimmunity, metabolism, ophthalmology, anti-infection, etc.





# Expected Market Debut



\* Class I New Drug    Metabolism    Anti-infection    Autoimmunity    Respiratory System    Ophthalmology    Others



## UBT251 Injection

### Overweight/Obesity: UBT251 Phase II Clinical Trial in China Achieved Outstanding Results

**205**

205 patients were enrolled

**3 dose groups**

UBT251 Injection 2mg, 4mg, 6mg;  
placebo-controlled

**24 weeks**

With subcutaneous injection once a week for 24 consecutive weeks

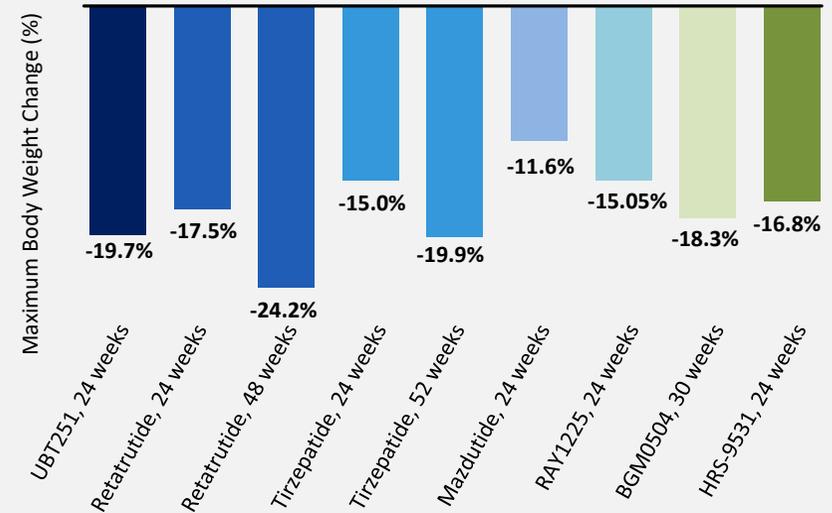
**-19.7%**

At Week 24, the maximum mean body weight change from baseline was -19.7% (-17.5kg) in the UBT251 groups, while -2.0% (-1.6kg) in the placebo group

- All dose groups of UBT251 showed significantly greater improvements in key secondary endpoints, including waist circumference, blood glucose, blood pressure and blood lipids, relative to placebo group
- Adverse events were similar to those of drugs in the same class, mainly gastrointestinal reactions, the vast majority of which were mild to moderate, and no unexpected safety signals were observed
- The clinical trial achieved the expected results, supporting its progression to the next stage of clinical study

### In a Comprehensive Benchmarking of Clinical Data among Major Dual/Triple Agonists, UBT251 has Demonstrated BIC Weight Loss Efficacy

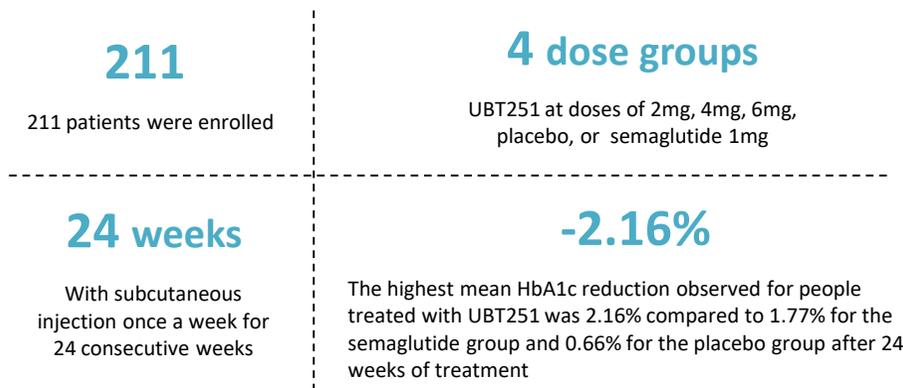
Baseline mean BMI (kg/m <sup>2</sup> )	33.1	37.4	32	31.7	32.77	/	32.3
Baseline mean body weight (kg)	92.2	108.0	91.3	88.5	94.03	/	91.5
Maximum dose of treatment group (mg)	6.0	12.0	15.0	6.0	9.0	15.0	6.0





## UBT251 Injection

### Phase II Clinical Trial of UBT251 in Chinese Patients with Type 2 Diabetes



- UBT251 showed improvements relative to placebo on key secondary endpoints, including waist circumference, blood pressure and lipids
- UBT251 showed good safety and tolerability. The safety and tolerability profile of UBT251 appeared consistent with what has been observed in other clinical trials with triple-G agonists.
- The clinical trial achieved the expected results, supporting its progression to the next stage of clinical study

- **Class I new drug**
- GI hormone analogue with **multi-target (GLP-1/GCG/GIP)** effect
- **The first enterprise in China and the second in the world** to be approved for clinical trials of such analogue prepared by chemical synthesis polypeptide method
- **Progress in additional indication studies**
  - Phase II clinical trials for MASH and CKD are currently in progress in China
  - In Feb 2026, received clinical trial approval on indication of OSA from NMPA



A leading comprehensive pharmaceutical company in China

**United Laboratories**



A globally leading biopharmaceutical company

**Novo Nordisk**



## United Biotechnology Entered an Exclusive License Agreement with Novo Nordisk for UBT251, a Triple Agonist of GLP-1R/GIPR/GCGR

### ✓ Scope of Rights

#### United Biotechnology

Retains the rights in Chinese mainland, Hong Kong, Macau and Taiwan

#### Novo Nordisk

Obtains exclusive worldwide rights (excluding Chinese mainland, Hong Kong, Macau and Taiwan) to develop, manufacture and commercialise UBT251

### ✓ Financial Terms



Upfront payment of **USD200 million #**



Maximum potential milestone payments of up to **USD1.8 billion**



Tiered royalties on annual aggregate net sales

## Global R&D Progress of UBT251

2026Q1

Initiated a phase Ib/IIa clinical trial in people with overweight/obesity

2026H2

Expect to initiate a phase II clinical trial in people with Type 2 Diabetes

2027

Topline data readout

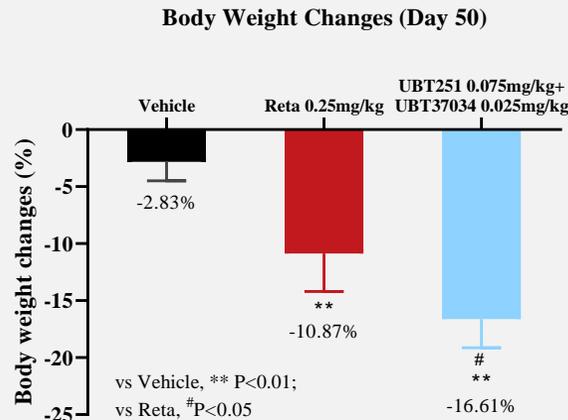
Note: # Upfront payment was received on 20 June, 2025



## UBT37034 for Injection

- Class I new drug
- Novel peptide neuropeptide Y2 receptor (Y2R) agonist
- Preclinical studies in multiple animal models have demonstrated that combination therapy with GLP-1 analogues can significantly reduce body weight
- Indication for overweight or obesity has been approved in China and the U.S.
- Completed the first subject enrollment for phase I trial in China in March 2026

### The Combination of UBT37034 and UBT251 Demonstrated Potent Weight-loss Effects in a Cynomolgus Monkey Model of Obesity with Diabetes

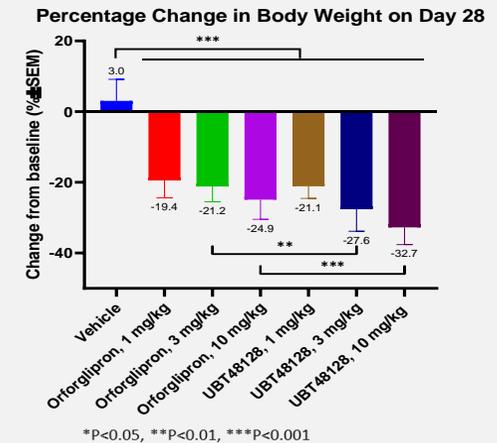


- Co-administration of 0.075 mg/kg UBT251 (one-third of the high dose) with a very low dose of UBT37034 (0.025 mg/kg) significantly reduced body weight in the model animals (-16.61%)
- This result outperformed the weight-loss effect of the high-dose (0.25 mg/kg) Retatrutide (-10.87%)

## UBT48128 Oral Preparation

- Class I new drug
- Oral GLP-1R small-molecule agonist
- Preclinical animal model studies demonstrated a weight-loss advantage compared with Eli Lilly's Orforglipron
- Clinical trial applications are expected to be submitted in China and the U.S. in 2026

### UBT48128 Demonstrated Superior Weight-loss Effects in hGLP-1R Diet-induced Obese Mice



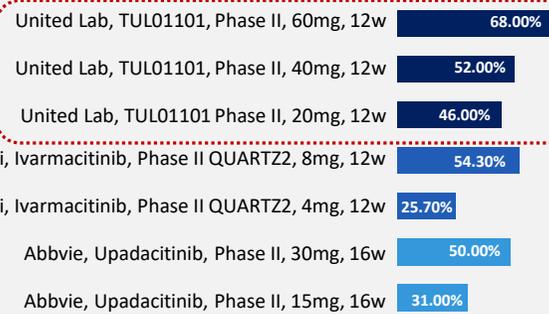


## TUL01101 Tablets

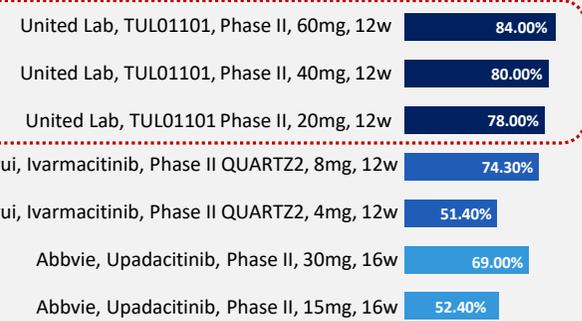
- Class I new drug
- Selective JAK1 inhibitor
- **Completed phase II clinical trial in Chinese adult patients with moderate-to-severe atopic dermatitis**
- **Completed the EOP2 meeting with the Center for Drug Evaluation (CDE)**
- Simultaneously exploring multiple indications, including vitiligo and alopecia areata
- Continuously optimizing the formulation process to improve drug stability and bioavailability

### Phase II Clinical Trial of TUL01101 Tablets in Patients with Moderate-to-severe Atopic Dermatitis Demonstrated BIC Potential

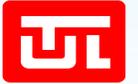
Comparison of Phase II Clinical Results (IGA) for AD Treatments with the Same Target



Comparison of Phase II Clinical Results (EASI75) for AD Treatments with the Same Target



- Enrolled 201 subjects who were randomly assigned to receive TUL01101 Tablets in three dose groups (20 mg, 40 mg, and 60 mg) and placebo once daily for 12 consecutive weeks
- The trial results demonstrated that all TUL01101 Tablets dose groups showed significant efficacy, effectively clearing skin lesions, relieving pruritus, and improving subjects' quality of life
- TUL01101 Tablets demonstrated an overall positive safety and tolerability profile. The most common adverse event was upper respiratory tract infection, and the vast majority of adverse events were mild to moderate in severity. No new safety signals beyond those previously reported for similar products were observed
- In key efficacy endpoints for AD (IGA and EASI75), the efficacy data of TUL01101 Tablets show a trend of superior performance compared with the Phase II data of approved similar drugs (such as Upadacitinib and Ivarmacitinib)



# Section 4

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## Business Review



# Overseas Footprint



**RMB9,199.2 million**  
Revenue in China

**69.6%**  
of Total Revenue



**RMB4,011.4 million**  
Overseas Revenue

**30.4%**  
of Total Revenue

## Intermediate Products & Bulk Medicine

- Covers nearly 80 countries and regions globally, including Europe, India, the Middle East, South America, Southeast Asia, and others
- Obtained official approvals and certifications including EDQM, U.S. FDA, Germany, India, Brazil, Mexico and other regions



## New Drug Out-licensing

- Entered an exclusive licensing agreement for UBT251 with Novo Nordisk
- Multiple key innovative drug projects are actively advancing out-licensing collaborations



## Human-use Finished Products

- Insulin products won a tender from the Brazilian Ministry of Health, with export volumes setting a record among Chinese products of the same category
- Business collaborations have been established with clients in multiple Belt and Road countries and emerging markets
- Continuously advancing the internationalization strategy and accelerating product registration and commercialization



## Animal Healthcare Products

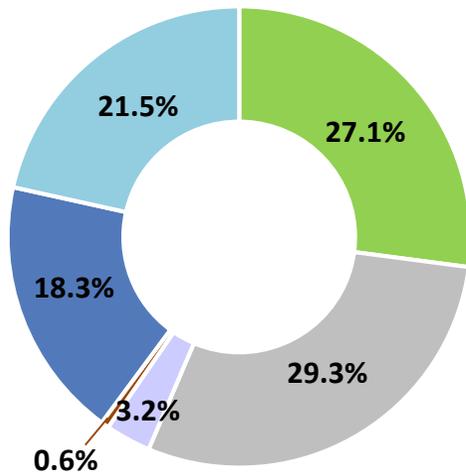
- Business operations span 14 overseas countries and regions
- A total of 88 overseas product registrations have been obtained or are currently in progress
- Establish benchmark market to create a replicable playbook for international expansion





# Finished Products – Revenue Breakdown

In 2025, sales revenue from finished products (including out-licensing) increased by 41.7% to RMB6,697.8 million, accounting for 50.7% of the Group’s total external sales



- Anti-infectives: +0.9% to RMB1,814.0 million
- Endocrine/Metabolism: +57.3% to RMB1,963.2 million<sup>#</sup>
- Other Human-used Finished Products: -28.9% to RMB212.4 million
- Health & Wellness Series: +85.8% to RMB37.1 million
- Animal Healthcare: -11.1% to RMB1,228.9 million
- Out-licensing: RMB1,442.2 million

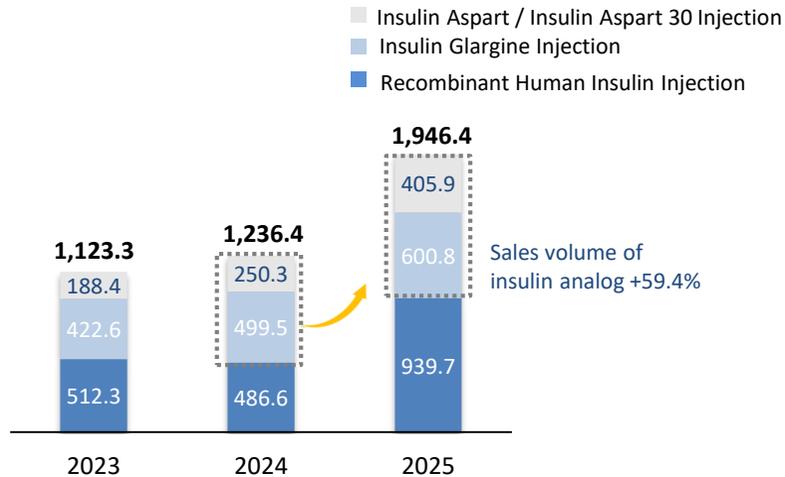
Revenue Breakdown of Finished Products in 2025

<sup>#</sup> Sales revenue denotes gross sales including sales discounts

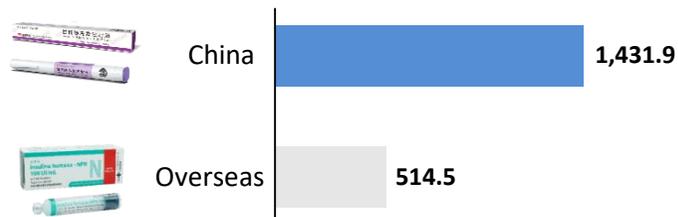


# Finished Products – Insulin Series

Sales Revenue of Insulin# (RMB million)



Sales Revenue of Insulin# in 2025 (RMB million)



# Sales revenue denotes gross sales including sales discounts

## USLIN

### Recombinant Human Insulin Injection



- Launched in 2009
- Including four specifications: N, R, 30R and 50R

## USLEN

### Insulin Glargine Injection



- Launched in 2016
- Long-acting insulin with steady blood glucose control

## UBLIN

### Insulin Aspart / Insulin Aspart 30 Injection



- Launched in 2021
- Fast-acting insulin analogue with rapid onset of action

## 优得灵

### Insulin Degludec Injection



- Launched in 2026
- Ultra-long-acting insulin analog with more flexible dosing



# Finished Products – Antibiotics and Others

## 阿莫仙

### Amoxicillin Capsules



- Sales revenue decreased by 1.3% to RMB524.6 million

## 强力阿莫仙

### Amoxicillin and Clavulanate Potassium



- Sales revenue increased by 26.1% to RMB265.9 million

## 他唑仙

### Piperacillin Sodium and Tazobactam Sodium for Injection



- Sales revenue decreased by 12.0% to RMB258.7 million

## 倍能安

### Imipenem and Cilastatin Sodium for Injection



- Sales revenue increased by 15.7% to RMB299.7 million

## Ophthalmology Series

### Sodium Hyaluronate Eye Drops, Levofloxacin Hydrochloride Eye Drops, etc.



- Sales revenue increased by 5.5% to RMB108.8 million

## Health & Wellness Series



- Established five major product lines, including general dietary supplements, health foods, cross-border nutritional supplements, medical devices and medical aesthetic skincare
- Sales revenue increased by 85.8% to RMB37.1 million



# Finished Products – Animal Healthcare

- ✓ Mainly engaged in the R&D, production and sales of veterinary drugs used in economic and companion animals
- ✓ A full range of  $\beta$ -lactams products and a leading position in penicillin-based veterinary drugs
- ✓ Establish production bases in Southern, Northern and Central China, forming a nationwide network
- ✓ Expand strategic cooperation and venture into the global market
- ✓ To become a global leader in animal healthcare through innovation in products and services

## Our Partners (Partially listed)



*Distribution of major breeding bases for poultry and livestock in China in 2024  
(Data source: China animal agriculture association)*



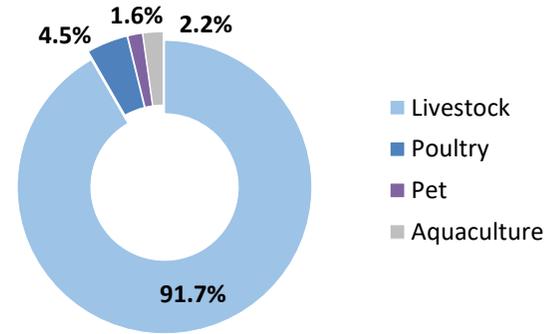
# Finished Products – Animal Healthcare

**15**

New products launched in 2025

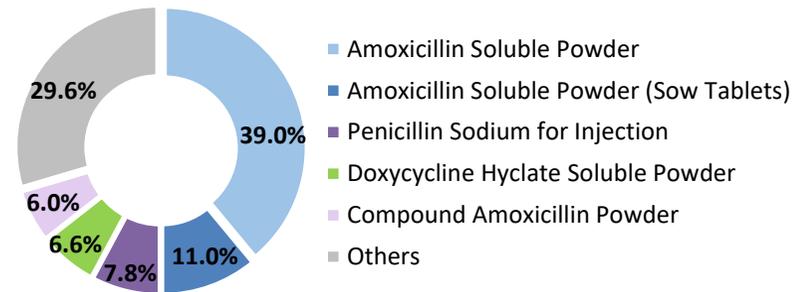
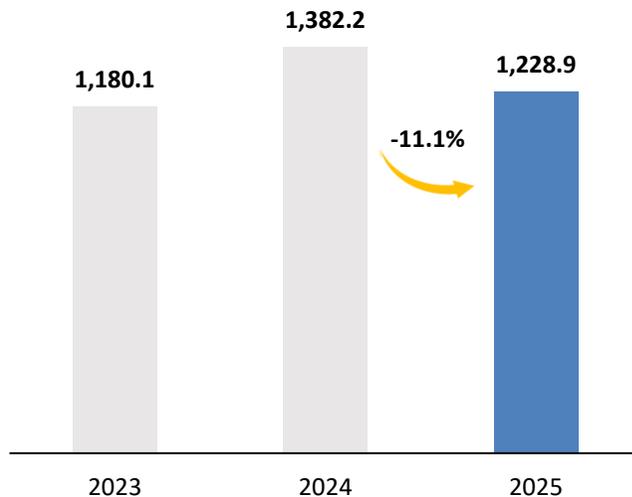
**9**

New veterinary drug registration certificates obtained in 2025



**Revenue Breakdown of Animal Healthcare in 2025 (By Categories)**

**Sales Revenue from Animal Healthcare (RMB million)**



**Revenue Breakdown of Animal Healthcare in 2025 (By Products)**

# Finished Products – Animal Healthcare

Driven by dual engines, strengthening industrial presence and accelerating global expansion



### Industrial Presence

- Three major manufacturing bases
- An integrated industrial chain covering APIs and finished products

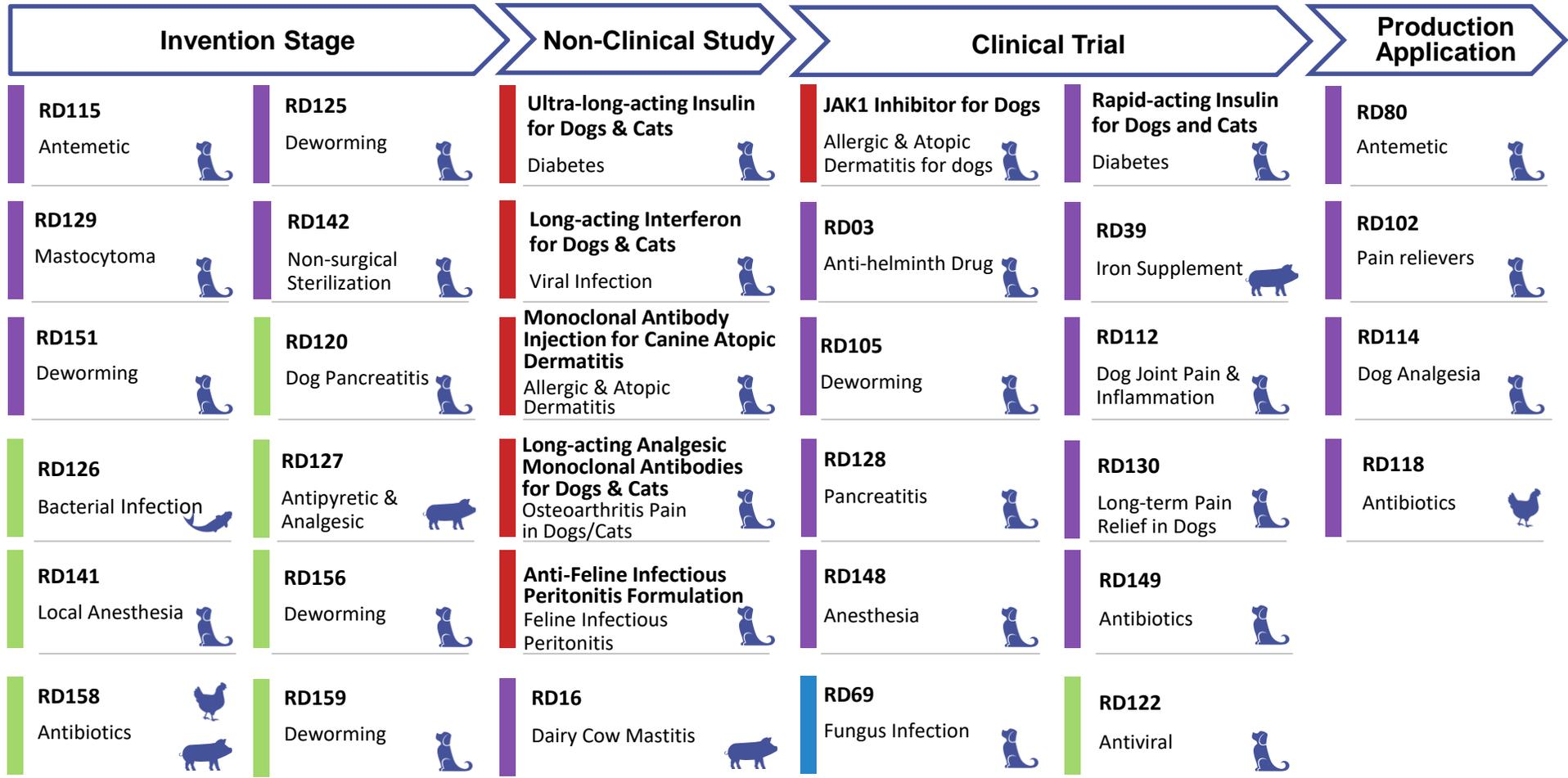
### Product Portfolio

- 100+ nationally standardized veterinary drugs
- 30+ feed additives & premixtures

### Innovation & Global Expansion

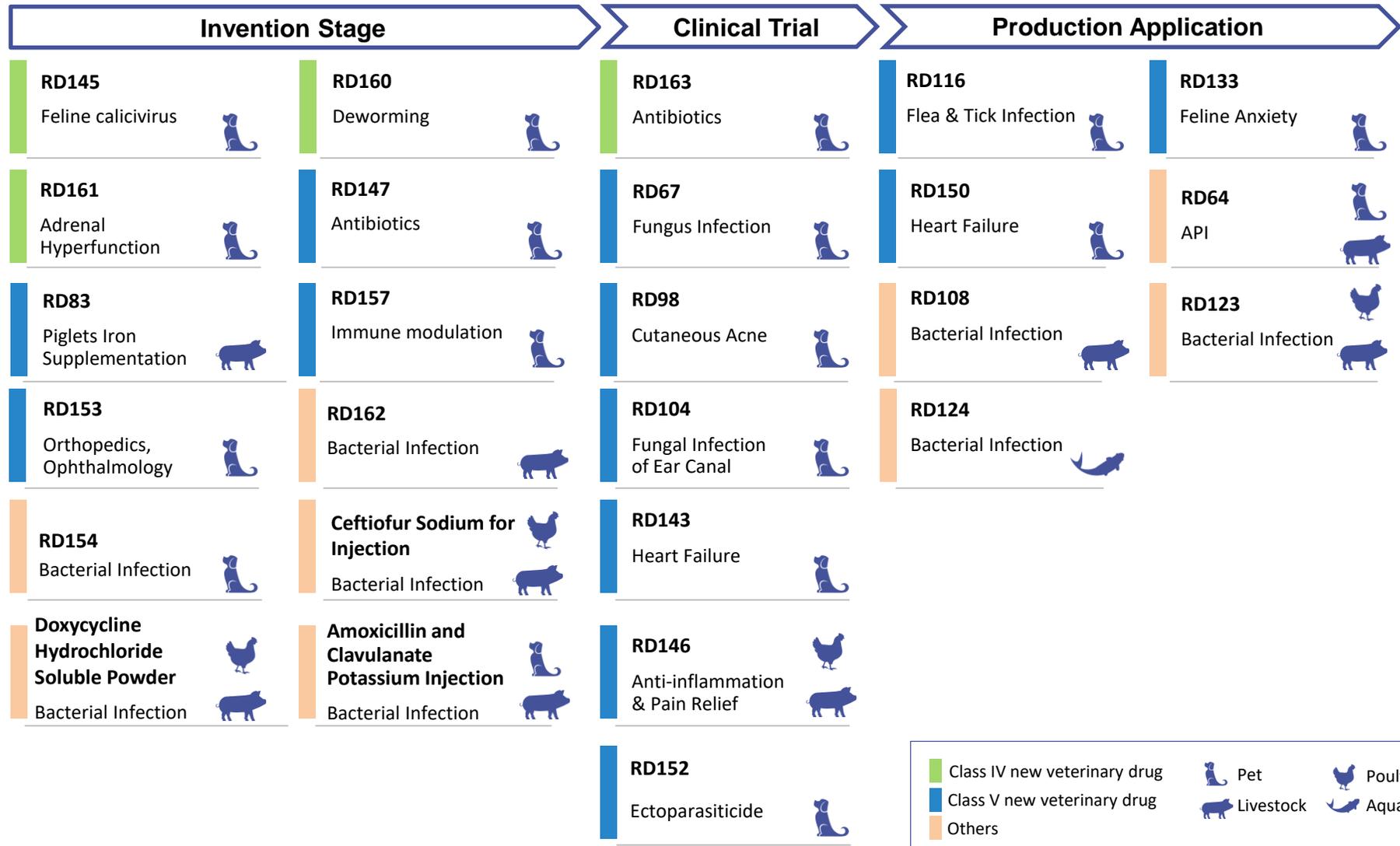
- 19 new veterinary drug registration certificates
- 88 overseas product registrations have been obtained or are currently in progress
- 60 animal healthcare projects in development

# R&D Pipeline – Animal Healthcare



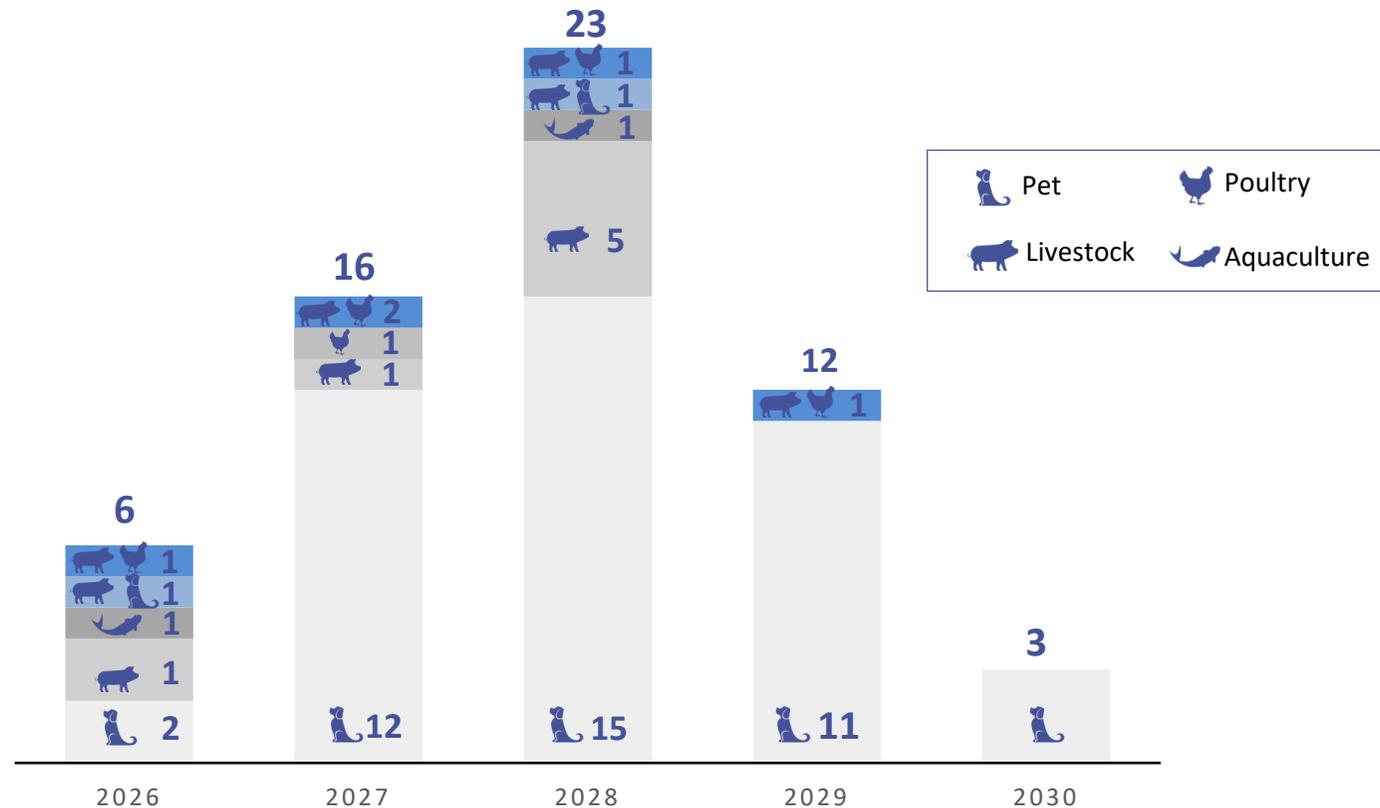
Class I new veterinary drug	Class IV new veterinary drug	Pet	Poultry
Class II new veterinary drug	Class V new veterinary drug	Livestock	Aquaculture

# R&D Pipeline – Animal Healthcare (cont'd)



# Expected Market Debut

- ✓ 60 independent & collaborative research projects on veterinary drugs for companion and economic animals
- ✓ Companion animal products account for over 70% of R&D projects

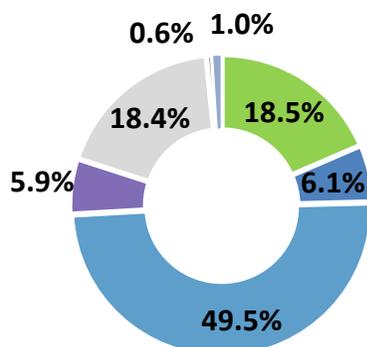


# Intermediate Products & Bulk Medicine



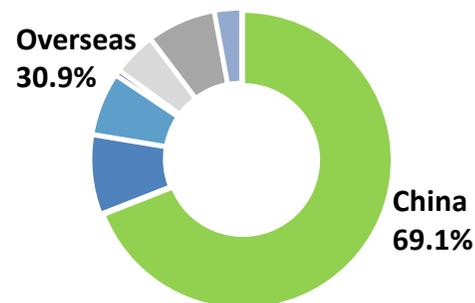
## – Revenue Breakdown

In 2025, sales revenue from intermediate products decreased by 39.4% to RMB1,612.4 million and bulk medicine decreased by 23.1% to RMB4,900.4 million, accounting for 12.2% and 37.1% of the Group's total external sales, respectively



Revenue breakdown of intermediate products & bulk medicine in 2025 (By Products)

- 6-APA: RMB1,205.9 million
- Penicillin G Potassium First Crystal: RMB399.9 million
- Semi-synthetic penicillins type: RMB3,221.9 million
- Cephalosporins type: RMB384.3 million
- β-lactamase inhibitors type: RMB1,197.7 million
- Carbapenems type: RMB37.3 million
- Others: RMB65.8 million



Revenue breakdown of intermediate products & bulk medicine in 2025 (By Markets)

- China: RMB4,497.8 million
- Europe: RMB559.5 million
- India: RMB439.5 million
- Middle East: RMB37.6 million
- South America: RMB307.6 million
- Other Asian Regions: RMB480.4 million
- Other Regions: RMB190.4 million

# Intermediate Products & Bulk Medicine

## – Production Capacity



Types	Products	Designed Capacity (tonnes)	Utilization Rate	External Sales
Intermediate Products	6-APA/Penicillin G Potassium First Crystal <sup>1</sup>	<b>20,500</b>	100%	44.9% <sup>2</sup>
	T-Octylammonium Clavulanate	<b>800</b>	34.1%	N/A
Bulk Medicine	Semi-synthetic penicillins type	<b>23,000</b>	96.9%	84.6%
	Cephalosporins type	<b>1,200</b>	64.5%	84.6%
	β-lactamase inhibitors type	<b>1,568</b>	66.8%	84.6%

1. Currently, 6-APA and Penicillin G Potassium First Crystal are produced in the same line in Inner Mongolia Company.

2. Opening inventory is not included in calculating the percentage of external sales.

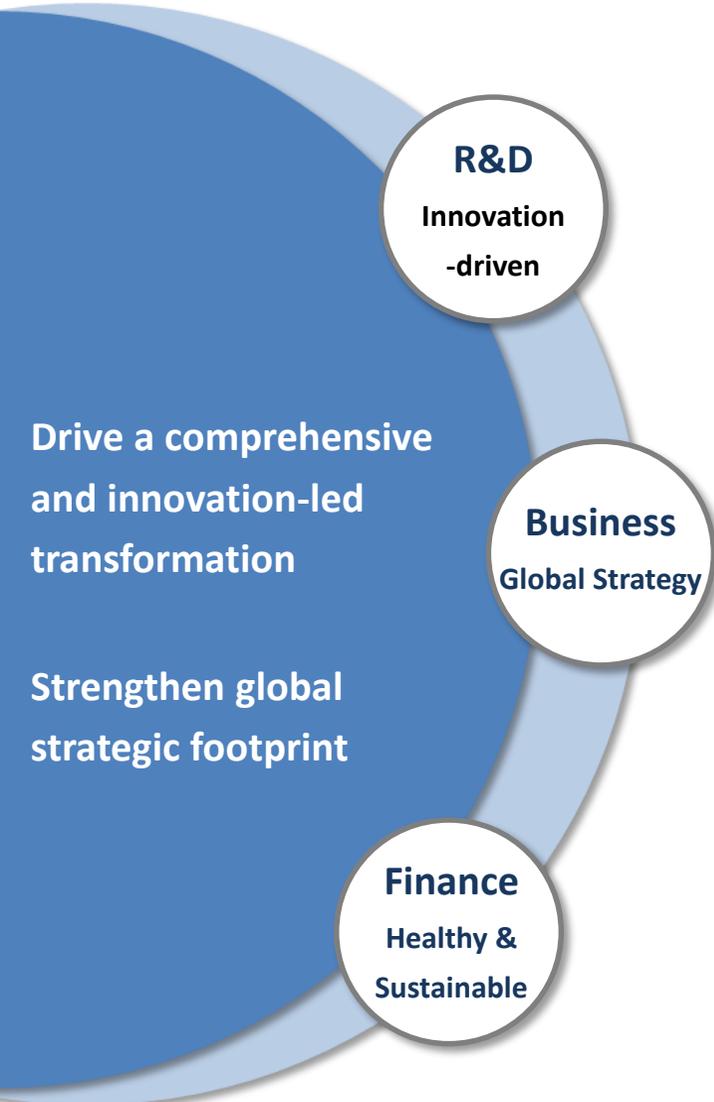


# Section 5

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## Outlook & Strategies

# Outlook & Strategies



- Adhere to the innovation-driven development strategy, further increase innovation investment and improve R&D efficiency
- Expand the new drug pipeline portfolio, with a focus on key therapeutic areas
- Continue to advance out-licensing and collaborative partnerships
- Build a stronger high-end talent team and motivate innovation vitality
- Promote AI-enabled new drug development, enhancing efficiency and accelerating innovation

- Expedite the international development of all business units to reinforce our global strategic footprint
- Enhance the vertical integration of business, cultivate diversified business, and strengthen overall competitiveness
- Enrich the product matrix and explore potential markets
- Strengthen strategic cooperation and solidify market presence
- Advance a new framework for complementary and synergy growth across finished products, bulk medicine, animal healthcare and R&D

- Ensure robust cash flow to support our business expansion and respond to market changes
- Optimize debt structure and effectively control financial costs and currency risks
- Maximize the efficiency of capital use and improve investment returns
- Refine financing structure, reduce capital costs, and ensure adequate capital for strategic projects
- Enhance enterprise value and promote long-term, healthy, and sustainable development



# Section 6

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Appendix

# About TUL



Founded in 1990, The United Laboratories International Holdings Limited (“TUL”) focuses on the research and development, production and sales of pharmaceuticals, and ranks among the leading integrated pharmaceutical companies in China. TUL witnessed its listing on the Main Board of the Hong Kong Stock Exchange on June 15, 2007 (stock code: 3933) . Currently, TUL stands as a constituent stock of the Hang Seng Composite Index Series and maintains MSCI ESG ratings at A, which is an industry leading rating.

Over the past three decades of rapid development, TUL has established a diversified industrial structure covering four major business segments including finished products, bulk medicine, biopharmaceuticals and animal healthcare, and continues to optimize its vertically integrated business model. TUL currently operates eleven production bases, covering intermediate products and bulk medicine, finished products, health & wellness products, animal healthcare products, empty capsule casings and medical devices, with sales network dotted across nearly 80 countries and regions worldwide.

TUL is committed to expanding drug research areas and international perspective, with a comprehensive presence across multiple platforms and a focus on endocrinology, autoimmunity, anti-infectives, ophthalmology, and other fields. Multiple Class I innovative drugs have entered clinical trials. To date, over 100 research projects are in progress and more than 120 patents have been obtained.

**1990**

Establishment

**2007**

Listed on HKEX

**11**

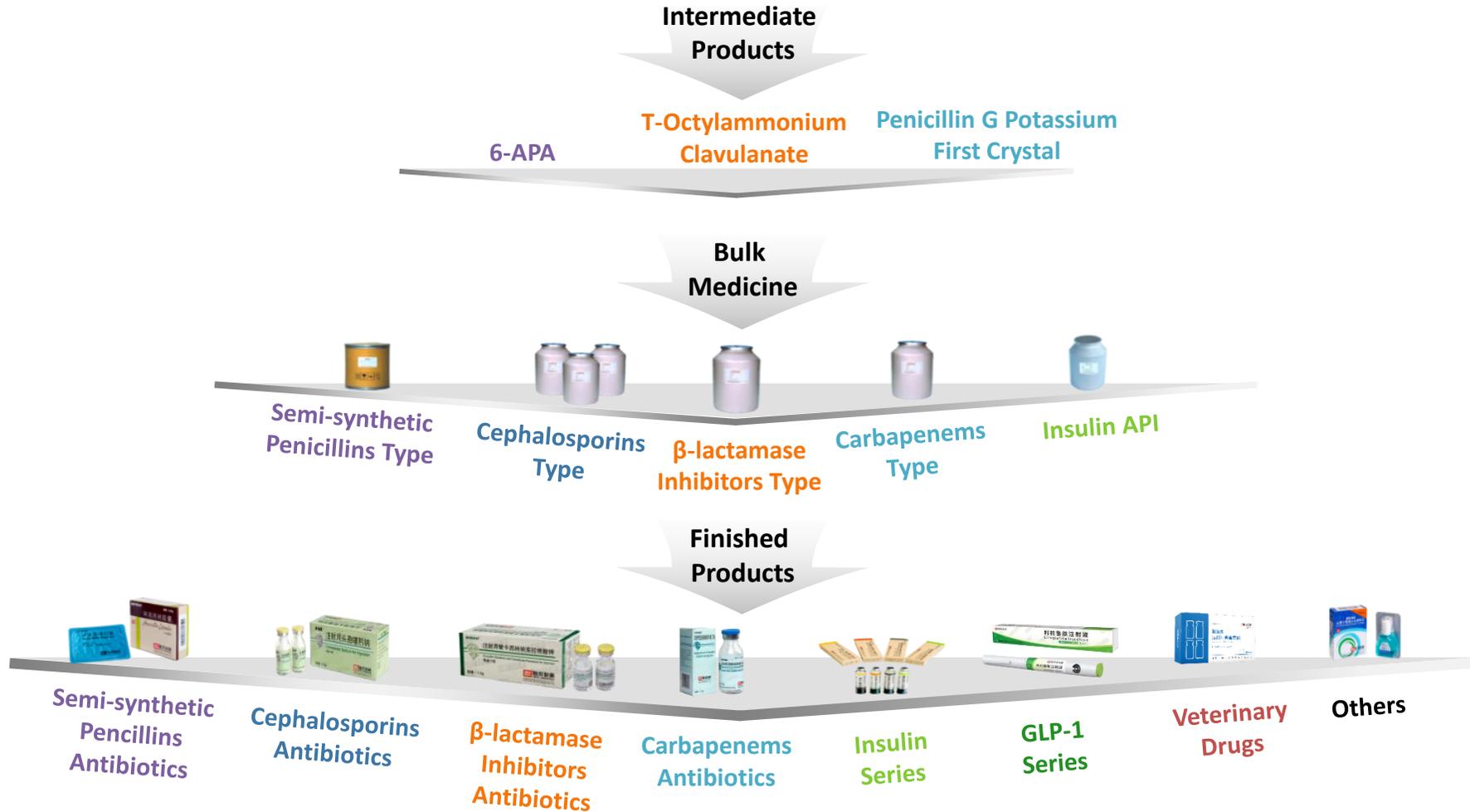
Production Bases

**18,000+**

Employees



# Business Model

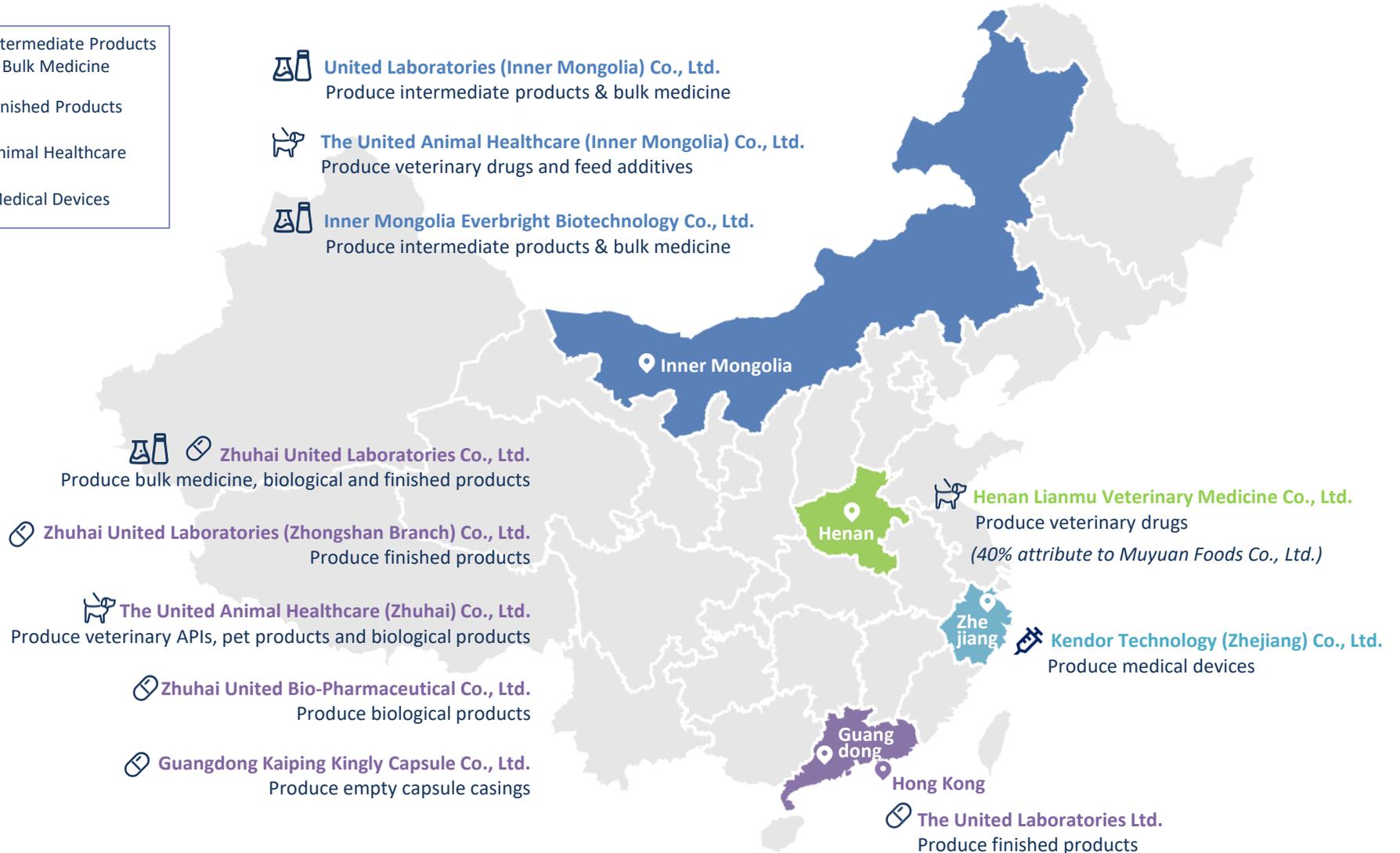


#Product names in the same color represent the same type from upstream to downstream varieties.



# Production Bases

-  Intermediate Products & Bulk Medicine
-  Finished Products
-  Animal Healthcare
-  Medical Devices



# Sales Network



## Intermediate Products & Bulk Medicine

- Team of approximately 100 employees
- Operates with eight regional sales divisions, covering domestic and overseas markets
- Products sold to nearly 80 countries and regions globally
- Provides service to more than 600 clients worldwide



## Human-use Finished Products

- Team of approximately 4,000 employees, under management by medical market, OTC market and broader market
- Finished Products Market Center operates with 28 sales divisions
- Covers over 36,000 medical institutions, over 170,000 OTC outlets, and over 137,000 outlets in the broad market
- International Trade Division for Finished Products has been established to expand overseas markets

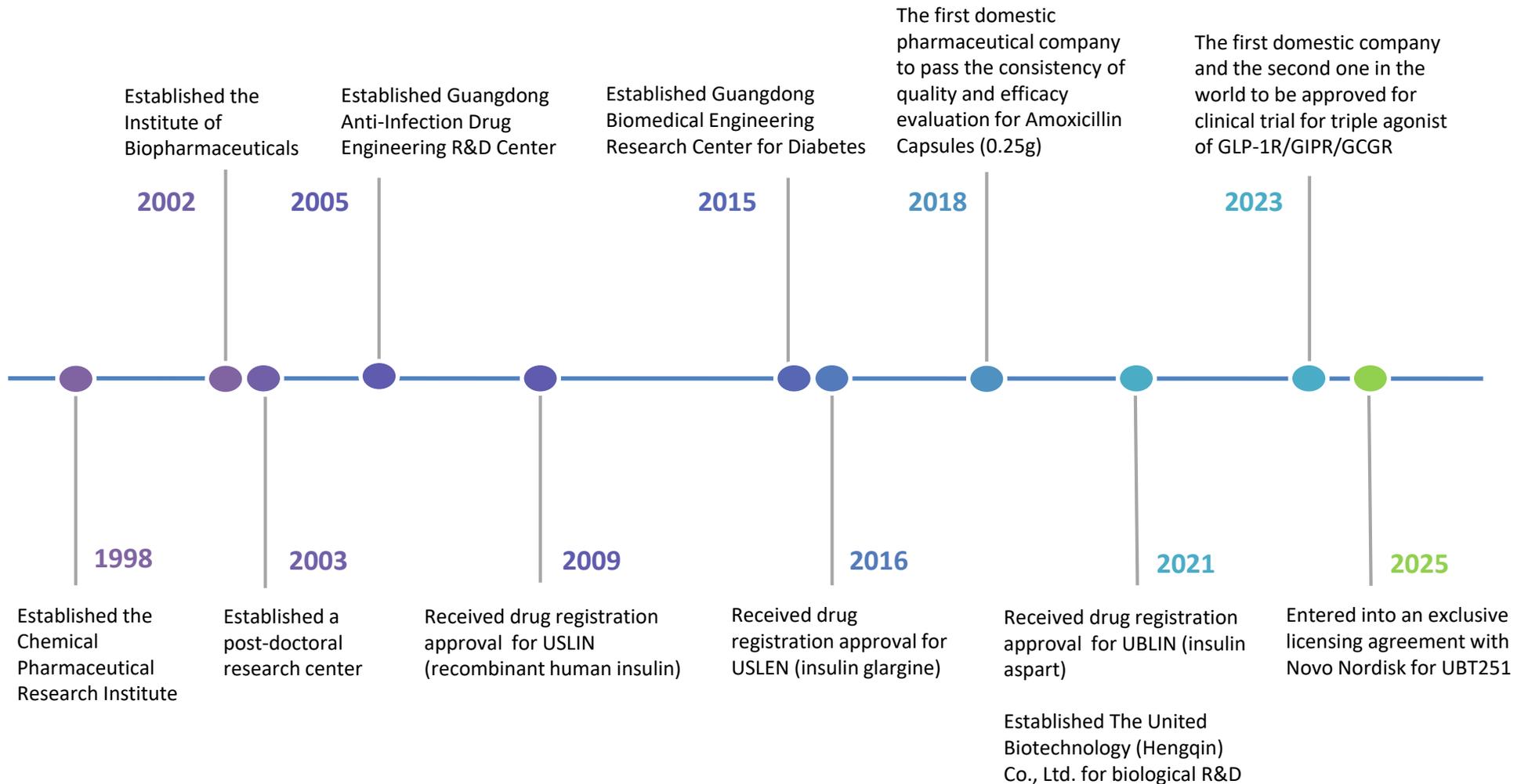


## Animal Healthcare

- Established in 2014
- Team of approximately 100 employees
- Supported by a professional sales and technical team, we serve over 400 global clients
- The China Marketing Center comprises seven business units, with a nationwide sales network
- Established International Marketing Center and is continuously expanding



# R&D Milestones





# R&D Platforms

## A Comprehensive R&D System with Multiple Platforms

### Biological Drug

- 19 human drugs under research, including 12 Class I new drugs
- 13 veterinary drugs and pharmaceutical excipients, including 6 Class I new veterinary drugs
- Nearly 900 R&D and technical personnel
- Post-doctoral research station
- Guangdong Biomedical Engineering Research Center for Diabetes

### Chemical Drug

- 23 chemical drugs under research , including 11 Class I new drugs
- Generic drug consistency evaluation projects: 4 in progress and 35 have completed
- Approx. 180 R&D personnel
- Post-doctoral research station
- Guangdong Engineering Research Center for Anti-Infective Drugs

### Fermentation, Chemical, Enzymatic Synthesis R&D

- Engage in innovative R&D in biotechnology fermentation, chemical synthesis, enzymic synthesis, and extraction process technologies
- Approx. 100 R&D personnel
- Inner Mongolia Autonomous Region Engineering Enzymatic Pharmaceutical Technology Research Center
- R&D Center for Biological and Chemical Synthetic Pharmaceuticals

### Animal Healthcare

- Established in 2015, covering medications for pets, poultry, livestock, ruminants and aquaculture
- 19 new veterinary drug registration certificates and 88 overseas registrations (including those in progress)
- The team specializes in the fields of veterinary pharmacology, pathology, veterinary medicine, pharmaceutical engineering, etc.

### Clinical Research

- Work closely with nearly 200 authoritative institutes in China that are qualified to conduct national drug clinical trials
- Nearly 110 clinical trials have been completed

### External Cooperation

- In-depth cooperation with well-known domestic and international research universities, R&D institutes and laboratories
- Advance strategic industry-academia-research partnerships



## MSCI ESG Rating maintains at **Grade A**, ranking at the forefront in pharmaceutical industry

### Environmental

- ✓ Adhere to the concept of sustainable development, comprehensively build green factories
- ✓ Respond to the national carbon peaking & carbon neutrality goals, persist in promoting low-carbon development, and improve energy efficiency
- ✓ Pay attention to climate change, enhance climate risk resilience, and seize favorable climate opportunities

### Social

- ✓ Pay attention to medical accessibility, and relieve the burden of medication costs for patients
- ✓ Equipped with comprehensive systems of R&D and innovation, quality management, supply chain management, staff training and social welfare
- ✓ Establish the “United Medical Education Scholarship”, involved in a series of philanthropic initiatives, like "Filial Piety Swallows" charity

### Governance

- ✓ Enhance ESG governance, and embed sustainable development principles into business operations
- ✓ Abide by business ethics, safeguard information security, and protect intellectual property rights
- ✓ Uphold professional, branding, and compliance marketing system management



CPI China  
Sustainability Influencer

Roadshow China x  
Excellence IR  
Best ESG Award

“Golden Kunpeng”  
China Financial Value Awards  
Best ESG Pioneer Listed Company

China Securities  
“Golden Bauhinia Awards”  
Listed Companies with  
High-quality Development

China Times  
2025 China ESG Dandelion  
Model Case

HEALTHCARE EXECUTIVE  
TOP20 Chinese Pharmaceutical  
Listed Companies in ESG Competitiveness



**Our mission is to make life more valuable**



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