[For Immediate Release]

The United Laboratories International Holdings Limited Announces 2025 Interim Results

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Profit attributable to shareholders reaches RMB1,894.3 million
Declares an interim dividend of RMB16.0 cents per share
Strengthening partnerships, expanding global presence, and driving transformation through innovation

Financial Highlights

	For the six months ended 30 June		
(RMB million)	**2025**	**2024**	Change
Revenue	**7,518.7**	7,175.8	+4.8%
Gross profit	**3,923.9**	3,344.3	+17.3%
EBITDA	**2,752.1**	2,231.9	+23.3%
Profit attributable to shareholders of the Company	**1,894.3**	1,491.4	+27.0%
Basic earnings per share (RMB cents)	**104.26**	82.08	+27.0%
Interim dividend per share (RMB cents)	**16.0**	16.0	-

(29 August 2025 - Hong Kong) **The United Laboratories International Holdings Limited** ("TUL", the "Company" or the "Group"; Stock code: 3933), one of the leading comprehensive pharmaceutical companies in China, announced its interim results for the six months ended 30 June 2025 (the "Period").

In the first half of 2025, the Group pushed forward with its R&D of new drugs, making significant progress in the out-licensing and global expansion of its new drug projects. Production, supply and marketing operations were carried out as scheduled, helping maintain the Group's leading position in the industry. During the Period, the Group recorded revenue of RMB7,518.7 million, up 4.8% year on year. Gross profit was RMB3,923.9 million, an increase of 17.3% year on year. Thanks to the license fee income from Novo Nordisk A/S, profit attributable to owners of the Company increased by 27.0% year on year to RMB1,894.3 million. Earnings per share amounted to RMB104.26 cents. The Board declared the payment of an interim dividend of RMB16.0 cents per share for the six months ended 30 June 2025, representing an interim dividend payout ratio of 15.3%.

Strengthening partnerships and expanding global presence

During the Period, the Group made great headway in advancing its global presence of innovative drugs. In March 2025, the Group and Novo Nordisk A/S entered into an exclusive license agreement for UBT251, a triple agonist targeting the GLP-1 (glucagon-like peptide-1) receptor, GIP (glucose-dependent insulinotropic polypeptide) receptor, and GCG (glucagon) receptor. Under the Agreement, the Group granted Novo Nordisk A/S the exclusive rights to develop, manufacture, and commercialize UBT251 globally (excluding Mainland China, Hong Kong SAR, Macao SAR, and Taiwan). The Group received an upfront payment of USD200 million and is eligible to receive potential milestone payments of up to USD1.8 billion, as well as tiered royalties based on annual net sales in the licensed regions. This collaboration underscores the Group's ongoing efforts to strategically expand its global presence and represents a significant milestone in its innovation-driven transformation.

The Group's insulin products won the procurement bid from the Brazilian Ministry of Health, achieving stable supply and timely delivery, with export volume setting a record for similar products in China. Its antibiotic products were also successfully tendered in the Malaysian market, providing sustained momentum for its export business.

The Group has further implemented the strategy of "going global" for its animal healthcare products, obtaining six overseas registration approvals in Vietnam and Australia, with additional 19 registration procedures initiated. Looking ahead, the Group will remain focused on the "Belt and Road Initiative", fully leverage its advantages in vertical integration to steadily advance the overseas registration of key products, further scale up the export scale of finished products and expand its global market presence.

Steadily advancing R&D and driving transformation through innovation

During the Period, the Group invested a total of RMB550.6 million in pharmaceutical research and development, representing a 14.9% year-on-year increase in R&D expenses.

The Group has established a comprehensive R&D system comprising multiple platforms, including biological R&D, chemical drug R&D, intermediate and bulk medicine R&D, animal healthcare R&D, clinical research centers, and external collaborations. The Group currently has 43 new human drug products under development, 22 of which are Class-I new drugs, focusing on endocrinology, metabolism, autoimmunity, ophthalmology and anti-infection. In animal healthcare, 61 new products are under development, covering pets, livestock, poultry and aquaculture products. Projects such as quality and efficacy consistency evaluation of generic drugs ("consistency evaluation") and medical aesthetics are also progressing steadily.

During the Period, UBT251 Injection, a Class-I new drug, obtained implied approval for the application of phase II clinical trial for indication of chronic kidney diseases from the National Medical Products Administration of China (NMPA), and received approval from the U.S. Food and Drug Administration (FDA) to initiate the phase II clinical trial for the same indication. Furthermore, the New Drug Application (NDA) for Semaglutide Injection was accepted by the NMPA, and the NDA for Polyvinyl Alcohol Eye Drops (specification: 1.4% (0.4ml: 5.6mg)) was approved by the NMPA, further enriching the Group's ophthalmic product pipelines.

Deepening development across segments and enriching the metabolic series

During the Period, revenue from finished products was RMB3,978.5 million, representing a year-on-year increase of 69.5%. Of this, diabetes series recorded total gross sales of RMB966.1 million, representing a year-on-year increase of 75.5%.

During the Period, the Group added another key product to its metabolic series. In March 2025, the NDA for Liraglutide Injection (specification: 3ml:18mg (pre-filled)) was approved by the NMPA. Liraglutide Injection, a recombinant human glucagon-like peptide-1 (GLP-1) analog, is indicated for blood glucose control in adult patients with type 2 diabetes, and for use in combination with metformin or sulfonylurea medications in patients whose blood glucose remains inadequately controlled despite the maximum tolerated dose of metformin or sulfonylurea alone. It can meet the hypoglycemic needs of patients at the dosage of one injection per day. During the Period, market development for the product and the establishment of a professional team progressed in an orderly manner.

In addition, the Group's intermediate products and bulk medicine segment recorded external sales of RMB1,010.7 million and RMB2,529.5 million, respectively.

Looking ahead, **Mr. Tsoi Hoi Shan, Chairman of the Group**, concluded, "Upholding the innovation-driven development strategy, the Group will continue to promote R&D, innovation and technological upgrading. We will consolidate and expand core industry advantages by deepening vertical integration of the industrial chain, comprehensively improving operational efficiency, and fully leveraging economies of scale and synergistic benefits. At the same time, we will strengthen precise and scientific management, achieve continuous cost reduction and efficiency improvements, and inject strong momentum into the high-quality development of the Group. The Group will accelerate the overseas filing and registration of key products, continue to deploy and promote the out-licensing of new drug projects, and enhance its production, R&D, and commercialization systems to make them more internationally competitive. In addition, we will deepen industrial collaborations, expand our global

operation footprint, and promote the comprehensive innovation and transformation as well as high-quality and sustainable development of the Group, thereby creating more value for shareholders and society."

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Company Information
TUL is one of the leading comprehensive pharmaceutical companies in China, principally engaged in the R&D, manufacturing and selling of drugs. Adhering to the corporate mission of "Making Life More Valuable", TUL has extended its product mix from antibiotics since its establishment to the fields of biopharmaceuticals and animal healthcare, and continues to optimize its vertically integrated business model. Currently, the Group has seven production bases covering pharmaceutical intermediate products, bulk medicines, finished products, veterinary drugs, empty capsules and medical devices, with a global sales network spanning nearly 80 countries and regions worldwide. TUL is presently a constituent of the Hang Seng Composite Index Series and maintains MSCI ESG rating at A, which is an industry-leading rating.

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