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OVERVIEW OF THE OUT-OF-HOSPITAL PHARMACEUTICAL MARKET

Market Size of Out-of-Hospital Pharmaceutical Market

The market size of the out-of-hospital pharmaceutical market in China has grown rapidly in recent years and its percentage as the total pharmaceutical market is also gradually growing due to government favorable policies and growing need for pharmaceuticals. From 2020 to 2025, the market size has grown from RMB509.2 billion to RMB692.6 billion and is expected to reach RMB1022.4 billion in 2030, representing a CAGR of 6.3% from 2020 to 2025 and 8.1% from 2025 to 2030.

The out-of-hospital pharmaceutical market can be segmented into over-the-counter (OTC) drugs and prescription drugs. In 2025, China's total out-of-hospital pharmaceutical market is expected to reach RMB692.6 billion, with RMB262.7 billion from OTC drugs and RMB430.0 billion from prescription drugs. In 2030, the size of China's out-of-hospital pharmaceutical OTC market is expected to reach RMB378.9 billion, with the CAGR of 7.6%, and prescription drug market will reach RMB643.5 billion, with a CAGR of 8.4%, from 2025 to 2030. The projected slower growth of OTC drugs compared with prescription drugs is mainly attributable to the fact that the OTC segment has already been the core component of China's out-of-hospital pharmaceutical market with a relatively high level of maturity and a large existing base, whereas prescription drugs are currently experiencing faster growth driven by policy-supported prescription outflow from hospitals and the continuous expansion of retail and online pharmacy channels.

The growth is mainly fueled by the continued outflow of prescriptions, stronger demand for chronic disease and specialty drugs in retail channels, and rising consumer health awareness, which supports both OTC and prescription drug demand in the out-of-hospital setting.

Policy and Structural Drivers of the Out-of-Hospital Pharmaceutical Market

Policies Supporting Innovative Drugs

The PRC government has introduced policies to encourage pharmaceutical innovation and improve regulatory efficiency, focusing on accelerating review and approval procedures, establishing breakthrough and priority pathways, and strengthening industry development support.

Representative policies include the Notice on Optimizing the Examination, Assessment and Approval of Drug Registration 《關於優化藥品註冊審評審批有關事宜的公告》, the Notice on Soliciting Opinions on the Working Procedures of Breakthrough Therapeutics and the Priority Review and Approval Process《關於突破性治療藥物工作程序和優先審評審批工作程序徵求意見的通知》, the Drug Registration Management Measures《藥品註冊管理辦法》, the Working Procedures for Review of Breakthrough Therapeutics (Trial)《突破性治療藥物審評工作程序(試行)》, the Reform of Review and Approval System for Drugs and Medical Devices to Encourage Innovation (the Opinion)《關於深化審評審批制度改革鼓勵藥品醫療器械創新的意見》, the Guidance for Pharmaceutical Research in Phase III Clinical Trials of Innovative Drugs (Chemicals)《創新藥(化學藥)III期臨床試驗藥學研究信息指南》, the "14th Five-Year Plan" National Drug Safety and High-quality Development Plan《"十四五" 國家藥品安全及促進高質量發展規劃》, and the Guidance from the National Healthcare Security Administration and the State Administration of Traditional Chinese Medicine on Medical Insurance Support for the Development of Traditional Chinese Medicine Inheritance and Innovation《國家醫療保障局和國家中醫藥管理局關於醫保支持中醫藥傳承創新發展的指導意見》.

These policies provide a regulatory and institutional framework that supports innovative drug development and commercialization.

Favorable Policies for the Out-of-Hospital Pharmaceutical Market

Policies promoting prescription circulation reform, pharmaceutical distribution modernization and digital healthcare development have facilitated the development of out-of-hospital channels.

Representative policies include the Prescription Management Measures《處方管理辦法》, the 12th Five-Year Plan for Deepening the Reform of the Medical and Health System and Its Implementation Plan 《"十二五"期間深化醫藥衛生體制改革規劃暨實施方案》, the Guiding Opinions on the Pilot Reform of Public Hospitals《關於公立醫院綜合改革試點的指導意見》, the Opinions on Promoting the Development of "Internet + Medical and Health"《關於促進"互聯網+醫療健康"發展的意見》, Interim Measures for Internet-based Medical Treatment Management (Trial)《互聯網診療管理辦法(試行)》, the Guiding Opinions on Establishing and Improving the "Dual-Channel" Management Mechanism for National Medical Insurance Negotiated Drugs《關於建立完善國家醫保談判藥品"雙通道"管理機制的指導意見》, the Measures for the Record-filing Administration of Medical Representatives (Trial)《國家藥監局關於發佈醫藥代表備案管理辦法(試行)的公告》, and the Guiding Opinions on High-Quality Development of the Pharmaceutical Distribution Industry During the 14th Five-Year Plan Period《商務部關於"十四五"時期促進藥品流通行業高質量發展的指導意見》.

These measures support prescription diversion, enhance compliance in pharmaceutical circulation, and promote the integration of retail pharmacies into the medical insurance reimbursement system.

Structural and Demand Drivers

In addition to policy support, healthcare reforms such as the zero-markup drug policy and centralized volume-based procurement reduced hospitals' reliance on drug mark-ups and prioritized cost-effective generics, which may limit access of certain patented and branded drugs in public hospitals.

Population aging and the increasing prevalence of chronic diseases drive demand for long-term medication. At the same time, rising health awareness and digital consumption habits encourage patients to seek more convenient access points, including retail pharmacies, community healthcare institutions and O2O delivery services.

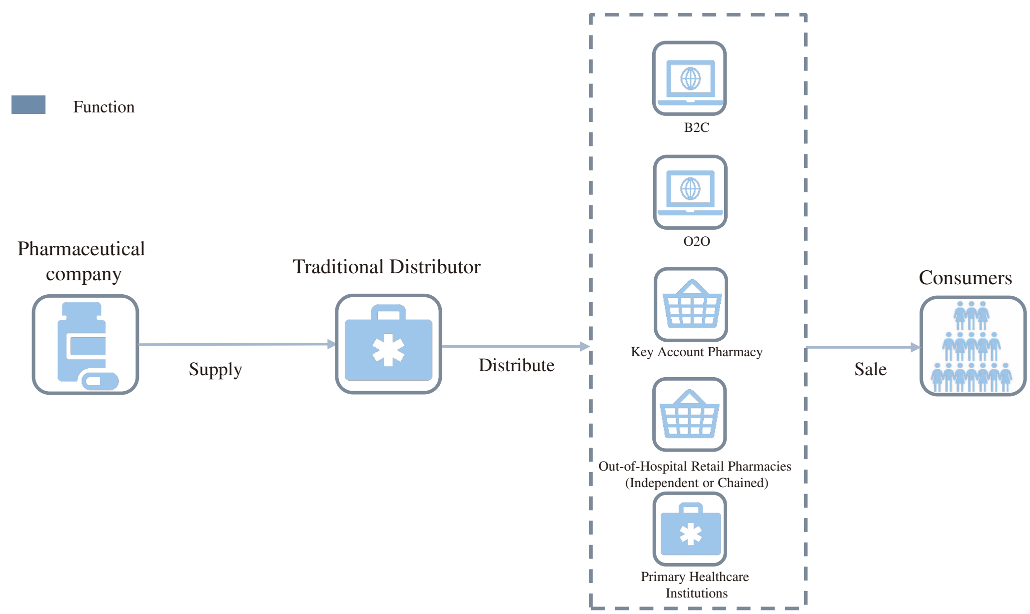
The development of B2C e-commerce and digital healthcare platforms has further diversified medicine purchasing channels beyond hospitals.

OVERVIEW OF CHINA'S OUT-OF-HOSPITAL DIGITAL MARKETING AND SUPPLY CHAIN SERVICES MARKET

Out-of-hospital digital marketing and supply chain services refer to pharmaceutical distribution solutions provided to pharmaceutical companies, enabling them to reach and effectively serve downstream buyers in the large yet fragmented out-of-hospital pharmaceutical market. Specifically, the services mainly include marketing services and supply chain services.

Under the traditional distribution model, pharmaceutical companies mainly rely on distributors to deliver products to healthcare institutions, retail pharmacies and E-commerce platforms. Such distributors primarily perform logistics and distribution functions, with limited involvement in marketing activities and minimal feedback on terminal sales performance.

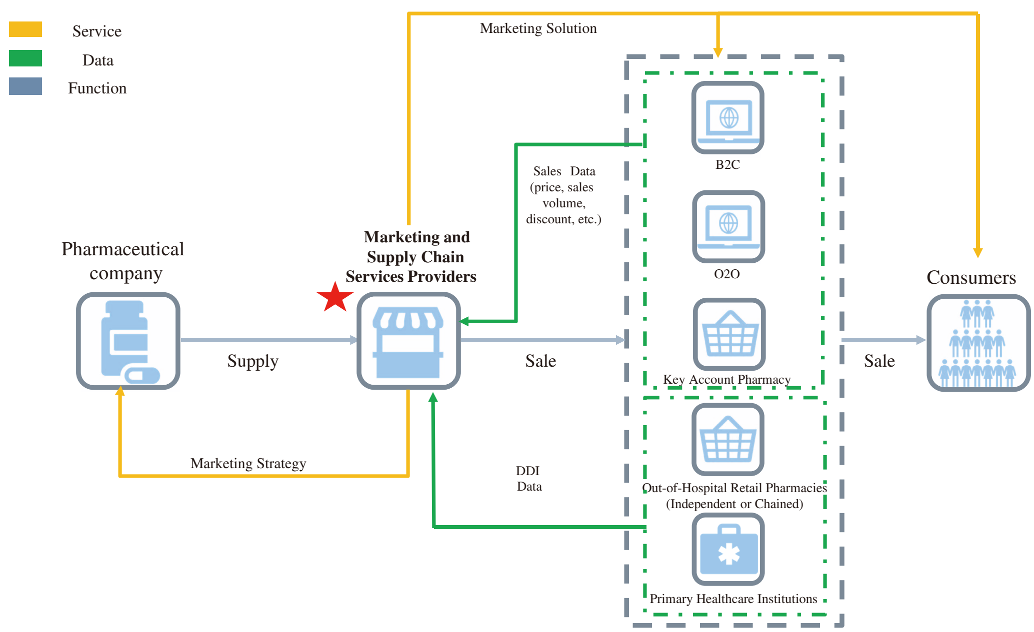
Traditional Pharmaceutical Distribution Model



Source: Frost & Sullivan analysis

Compared with traditional distributors, out-of-hospital digital marketing and supply chain service providers not only undertake distribution functions but also integrate marketing solutions that span upstream pharmaceutical companies, retail pharmacy networks, and end customers, thereby addressing the fragmented nature of the out-of-hospital market more effectively.

Out-of-Hospital Digital Marketing and Supply Chain Services Model



Source: Frost & Sullivan analysis

Marketing services in the out-of-hospital scenario mainly refer to e-commerce operation services, which mainly include (i) online storefront and daily operations, product operations, pricing strategy and promotional campaigns, traffic acquisition and advertising management, among others; and (ii) data-driven precision marketing services, which mainly cover digital profiling and precision targeting of terminal customers, smart product selection and regional sales strategy, custom channel policies and execution monitoring, sales monitoring and data feedback from terminals, among others.

Supply chain services in the out-of-hospital scenario mainly include pharmaceutical warehousing and tiered distribution, smart replenishment and inventory collaboration, market access and channel compliance support, order fulfillment and digital coordination, provision of sell-through data feedback and market insight.

There are a number of critical gaps faced by industry participants in the out-of-hospital pharmaceutical market:

- Pharmaceutical companies struggle to efficiently cover a wide range of downstream buyers in the out-of-hospital pharmaceutical market. In particular, small and medium pharmaceutical companies cannot build their own marketing teams to focus on out-of-hospital downstream sales, especially in third and fourth-tier cities. As a result, quality products cannot effectively reach downstream markets and downstream buyers also lack accessibility to diversified pharmaceutical products;

- There is a lack of integrated nationwide distribution and marketing solutions. To reach downstream buyers nationwide, pharmaceutical companies need to cooperate with multiple regional distributors, which can lead to information silos and complicated settlement processes, which in turn results in low distribution efficiency, poor inventory control, and prolonged payment cycles;

- There are high market access barriers and weak promotion efforts for new and niche products. Downstream pharmacies increasingly value turnover efficiency and are reluctant to stock new products. Meanwhile, there is a lack of pharmaceutical product education and pharmacist training. As a result, innovative and disease-specific drugs are difficult to gain market traction and recognition; and

- Poor data feedback leads to a disconnected marketing loop. Traditional distribution system fails to provide effective sales information, patient data, and behavioral feedback, making it impossible for enterprises to accurately optimize marketing strategies or adjust supply plans.

Companies offering marketing and supply chain service through centralized integration and digital empowerment are able to effectively address these challenges from the following aspects.

- Service providers consolidate nationwide distribution resources, enabling pharmaceutical companies to expand into lower-tier markets and achieve broader coverage, thereby improving the accessibility of diversified pharmaceutical products.

- Service providers offer standardized processes and unified settlement systems, reducing fragmented products, enhancing distribution efficiency, improving inventory management, and shortening payment cycles.

- Service providers not only assist pharmaceutical companies in developing out-of-hospital marketing strategies, but also provide marketing solutions and patient education at the terminal side. This dual-sided approach improves product visibility and facilitates the adoption of new products in the out-of-hospital market.

- Service providers establish data collection and monitoring mechanisms covering sales performance, prescription circulation and patient engagement, and provide structured feedback to pharmaceutical companies. This enhances transparency in the out-of-hospital market and enables enterprises to make more informed decisions regarding product supply and marketing allocation.

Market Size of China's Out-of-Hospital Digital Marketing and Supply Chain Services Market

The market size of China's out-of-hospital digital marketing and supply chain services market has grown rapidly in recent years. From 2020 to 2025, the market size has grown from RMB175.4 billion to RMB256.6 billion and is expected to reach RMB432.1 billion in 2030, representing a CAGR of 7.9% from 2020 to 2025 and 11.0% from 2025 to 2030.

Competitive Landscape of China's Out-of-Hospital Digital Marketing and Supply Chain Services

Fragmented market nature

The China's out-of-hospital market has a large number of diverse competitors. The ecosystem of participants in China's out-of-hospital market is complex and diverse, with no single giant dominating the market. The main competitors can be categorized as follows:

- *National traditional pharmaceutical distributors.* These companies are large in scale but typically focus their business on the hospital market (in-hospital sector). Their out-of-hospital business is only one component of their overall operations and has not achieved comprehensive coverage of the vast out-of-hospital market.

- *Digital pharmaceutical service platforms specializing in the out-of-hospital market.* In recent years, a number of digitally-driven platform-based companies have rapidly emerged. They focus on integrating out-of-hospital terminals but are still generally in the stage of market expansion and regional penetration, with their market shares not yet highly concentrated.

- *A large number of regional and local pharmaceutical service providers.* These providers constitute the main body of the market. They deeply cultivate specific provinces or regions, securing their place through localized networks and customer relationships. While individually small in scale, these small and medium-sized service providers exist in vast numbers and collectively account for the majority of the market share.

Moreover, the highly fragmented end demand determines the decentralized nature of market supply. End customers such as independent pharmacies, small chain drugstores and primary healthcare institutions exhibit distinct procurement characteristics of small volumes, high frequency, lack of concentration and regional complexity. Large service-oriented companies, constrained by operational costs and efficiency, struggle to fully and efficiently cover such fragmented and down-tiered demand. Therefore, the market is filled with a multitude of small and medium-sized, regional pharmaceutical service providers. These players, leveraging their flexibility and localized service advantages, have become key participants maintaining the operation of the out-of-hospital market. This structural feature of fragmented demand leading to decentralized supply, is one of the fundamental reasons for the persistently low market concentration.

Differentiated business models

The following table sets forth the differentiation between the traditional pharmaceutical distribution model and our business model.

	Traditional Pharmaceutical Distribution	Our Out-of-Hospital Digital Marketing and Supply Chain Services
Gross profit margin	The average gross profit margin for the traditional pharmaceutical wholesalers is approximately 3%.	The average gross profit margin for the out-of-hospital digital marketing and supply chain services providers is approximately 6%.

	Traditional Pharmaceutical Distribution	Our Out-of-Hospital Digital Marketing and Supply Chain Services
Pricing	Pricing is largely mark-up based, with wholesalers earning a standard distribution margin and having limited influence over terminal retail prices.	Pricing remains subject to national reimbursement rules but is more market-driven, as the Group supports pharmaceutical companies in developing channel-specific retail prices and promotion strategies across both offline retail pharmacies and online platforms, informed by terminal demand and data feedback.
Revenue Sources	Revenue primarily comes from distribution margins on product resale and limited fees for logistics and warehousing.	Revenue mainly derives from digitalized sales of pharmaceutical products across multiple out-of-hospital channels, including sales to individual customers, dispensing terminals and sizable pharmacy chains, supplemented by service fees for brand promotion, digital operations and other value-added services.
Operation Flows	A linear and batch-based process in which products flow from manufacturers to wholesalers and then to pharmacies or primary healthcare institutions, with wholesalers mainly performing physical circulation and having limited engagement with terminal operations or sales feedback.	A more integrated and data-enabled process whereby the Group receives products from pharmaceutical companies and distributes them across multiple out-of-hospital channels—including online platforms, self-operated e-commerce stores, regional distributors, B2B digital stores and sizable pharmacy chains—while providing marketing execution, digital operations, inventory coordination and sell-through data feedback throughout the process.
Value Chain Positioning	Positioned mainly as a mid-stream circulation intermediary responsible for product transfer, logistics and settlement, with limited involvement in marketing activities, terminal operations or consumer engagement.	Positioned as an integrated commercialization partner spanning upstream pharmaceutical companies and downstream retail terminals and online platforms, providing marketing execution, digital operations, data insights and supply chain coordination, thereby enabling more efficient coverage and sell-through in the fragmented out-of-hospital market.

	Traditional Pharmaceutical Distribution	Our Out-of-Hospital Digital Marketing and Supply Chain Services
Level of Regulation. . .	Primarily subject to GSP requirements, drug circulation supervision and invoice and flow management under a relatively standardized and stable regulatory framework.	Subject to GSP requirements as well as a broader set of regulations governing retail pharmacies, online drug sales, medical insurance usage, promotional compliance, data governance and digital operation activities. Recent national policies promoting prescription outflow, digital marketing, intelligent supply chains and full-process traceability have further clarified the regulatory framework for out-of-hospital channels while allowing more flexibility for market-driven operations compared with traditional wholesaling.
Market Size and Growth rate. .	The traditional pharmaceutical wholesaling market reached approximately RMB1746.8 billion in 2025 and is expected to grow at a CAGR of 5.9% from 2025 to 2030.	The out-of-hospital digital marketing and supply chain services market reached approximately RMB256.6 billion in 2025 and is expected to grow at a CAGR of 11.0% from 2025 to 2030.

Market ranking

Among the competitors in China's out-of-hospital digital marketing and supply chain services market, we ranked third by revenue in 2025, accounting for 1.3% of the market share.

Ranking	Market players	Revenue (billions of RMB, 2025)	Market share
1	Company A	35.1	13.7%
2	Company B	11.9	4.6%
3	Our Group.	3.4	1.3%
4	Company C	3.2	1.3%
5	Company D.	3.2	1.2%

Company A is an integrated pharmaceutical services enterprise. Its main businesses include digital pharmaceutical distribution and supply chain services, exclusive agency and brand promotion of pharmaceutical products, OEM (contract manufacturing) services, retail business, consumer healthcare and value-added services, as well as digital pharmaceutical logistics services and supply chain solutions. Company B is a pharmaceutical distribution and supply chain services enterprise. Its main businesses include nationwide pharmaceutical distribution, exclusive distribution and product promotion services, logistics and supply chain solutions, as well as technology-enabled value-added services. Company C's businesses include brand operation services covering marketing, product promotion and distribution support, pharmaceutical distribution, and retail pharmacy business. Company D is an integrated pharmaceutical and healthcare industry enterprise. Its main businesses include nationwide pharmaceutical distribution and supply chain services, pharmaceutical commercialization and market access support, as well as retail pharmacy operations and healthcare services.

Key drivers of out-of-hospital digital marketing and supply chain service market

The continued expansion of the out-of-hospital pharmaceutical market, supported by policies facilitating external prescription fulfillment and growing demand for chronic disease management, provides a foundation for the development of marketing and supply chain service providers. At the same time, the fragmented nature of out-of-hospital channels—including DTP pharmacies, retail chains, community clinics and e-commerce platforms—adds complexity to channel management and increases demand for integrated service solutions. The adoption of digital technologies such as data analytics and cloud-based systems further enhances demand forecasting, inventory management and operational efficiency, supporting the development of professional service platforms.

Entry barriers of the out-of-hospital digital marketing and supply chain service market

The out-of-hospital pharmaceutical distribution industry is subject to stringent regulatory requirements, including GSP certification, drug traceability systems and prescription review mechanisms, particularly for prescription drugs, cold-chain products and medical insurance-covered medicines. Compliance with evolving regulatory standards requires robust qualifications, system integration capabilities and operational processes. In addition, access to specialized distribution channels—such as DTP pharmacies, leading pharmacy chains, prescription exchange platforms and internet hospital network—often involves lengthy negotiations, strict qualification standards and concentrated channel resources, especially in major metropolitan markets. Furthermore, establishing nationwide warehousing, distribution and settlement systems with digital integration capabilities requires significant operational scale and coordination. Pharmaceutical companies also increasingly require data transparency and feedback mechanisms from distribution partners, particularly during early-stage commercialization of innovative drugs, which places higher demands on system infrastructure and compliant data management capabilities.

Future trends of out-of-hospital digital marketing and supply chain service market

Regulatory requirements in pharmaceutical distribution are becoming more stringent, with GSP certification, enterprise qualifications and drug traceability systems forming the foundation of industry compliance. Service providers are increasingly required to embed standardized compliance processes into warehousing, distribution, information systems and data management. At the same time, the development of data infrastructure—including more standardized collection and governance of sales, inventory and prescription data, as well as improved interoperability—enhances data availability and consistency. In addition, digital technologies such as data analytics and artificial intelligence are being applied to demand forecasting, inventory management and marketing operations, supporting more efficient resource allocation and refined operational management.

OVERVIEW OF THE OUT-OF-HOSPITAL DIGITAL MARKETING AND SUPPLY CHAIN SERVICES TARGETING C-END

Out-of-hospital digital marketing and supply chain services targeting the C-end refer to integrated digital solutions that support pharmaceutical companies in engaging individual consumers through online retail channels. These services cover the full operational cycle—from e-commerce store management, content planning and customer service to media promotion, channel management and membership operations. By leveraging real-time sales data, sales performance analytics and membership profiling, service providers help optimize digital marketing strategies, improve conversion and build sustainable consumer loyalty.

The development of retail pharmacies in China has progressed through three distinct stages: from traditional offline pharmacies, primarily focused on physical stores and in-person drug sales; to a hybrid sales model, incorporating online prescription and limited delivery services; and most recently, evolving into digital retail pharmacies, characterized by comprehensive online sales, 24-hour operations, rapid home delivery, and value-added health management services.

However, transitioning to digital retail has introduced operational complexities, such as sophisticated inventory management, fragmented logistics, and the necessity for targeted customer engagement. Consequently, this shift highlights the growing importance of effective digital marketing strategies and integrated supply chain services. Digital marketing enables precise consumer targeting, enhanced customer retention, and optimized conversion rates, while integrated supply chain solutions address logistical challenges, streamline inventory processes, and ensure timely order fulfillment. Together, these elements are becoming critical success factors in the increasingly competitive and digital-centric out-of-hospital pharmaceutical market targeting C-end. In this context, pharmaceutical e-commerce has emerged as a key enabler, providing compliant channels for reaching patients directly.

The out-of-hospital digital marketing and supply chain services for B2C & O2O e-commerce

Depending on the type of customers served, pharmaceutical e-commerce can be categorized into B2C e-commerce and O2O e-commerce. Accordingly, the out-of-hospital digital marketing and supply chain services market targeting C-end can also be categorized based on the same logic.

B2C medical e-commerce platform serves individual customers, offering online pharmaceutical product purchasing services. In recent years, B2C healthcare e-commerce market model has grown rapidly driven by increased consumer acceptance of online medication purchases. Service providers in this market normally provide B2C e-commerce operation services, helping pharmaceutical companies increase brand exposure, accurately reach target consumers, and improve conversion rates on major online B2C platforms. They also provide full-cycle support including store management, content planning, and customer service. Services providers also assist pharmaceutical companies with consumer insights and marketing optimization, enabling them to build sustainable online user assets and enhance product promotion efficiency and long-term competitiveness in the out-of-hospital retail market.

O2O mode is also a major part of the online healthcare distribution market. The O2O pharmaceutical e-commerce platform also targets individual customers, providing online drug purchases and offline delivery services. The transaction volume of O2O pharmaceutical e-commerce is rapidly increasing, and the market exhibits diversified competition. Revenue comes from obtaining a portion of sales profits through commission of retail pharmacies.

As external prescription fulfillment and digital retail channels expand, these C-end services have become critical infrastructure for pharmaceutical companies to strengthen brand presence and improve commercial performance in the out-of-hospital retail market.

Market size of China's out-of-hospital digital marketing and supply chain services market Targeting C-end

The market size of China out-of-hospital digital marketing and supply chain services targeting C-end has grown rapidly in recent years. From 2020 to 2025, the market size has grown from RMB13.6 billion to RMB34.7 billion and is expected to reach RMB75.4 billion in 2030, representing a CAGR of 20.5% from 2020 to 2025 and 16.8% from 2025 to 2030. The expected lower growth rate for China's C-end out-of-hospital pharmaceuticals digital marketing and supply chain services market from 2025 to 2030 is due to the high market base established in the preceding years. From 2020 to 2025, special factors such as the pandemic and related favorable policies drove the explosive growth in the market. Since 2025, as the effects of these one-time driving factors normalize, the market has been gradually entering a more mature phase of integrated development. Its growth momentum is shifting from reliance on external dividends to the deep operation of the existing market, optimization of supply chain efficiency, and enhancement of service value. Consequently, although the industry as a whole continues to maintain a growth trajectory, the growth rate has naturally moderated to a more sustainable level that aligns with the current market scale and developmental stage.

Competitive landscape of the out-of-hospital digital marketing and supply chain services market targeting C-end

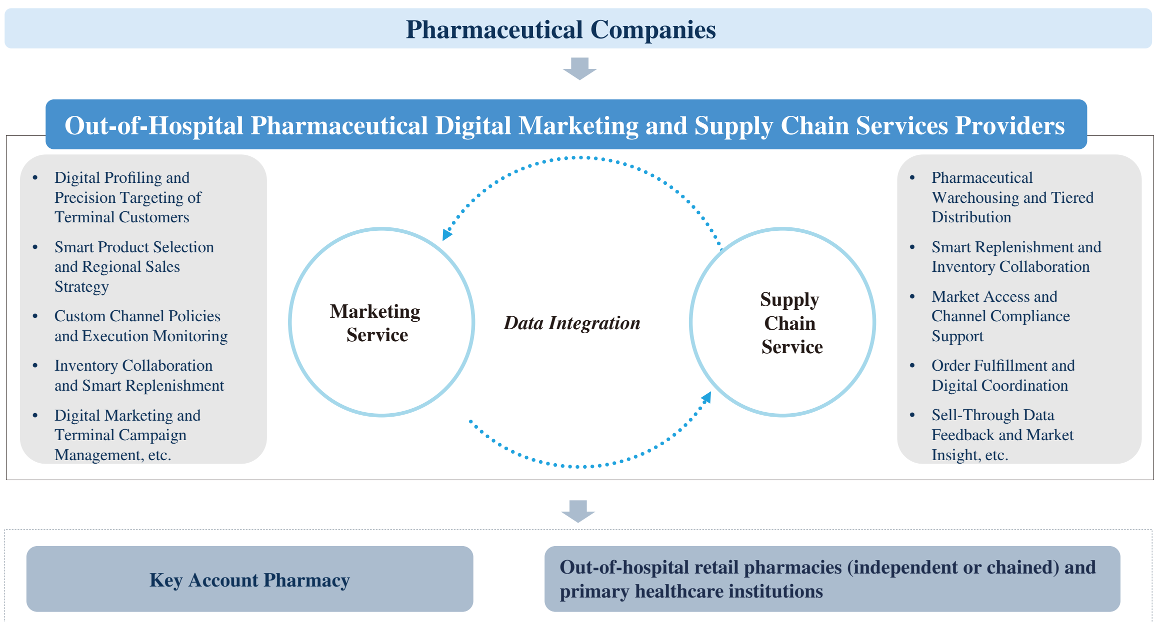
Among the competitors in China's out-of-hospital digital marketing and supply chain services targeting C-end, we ranked first by revenue in 2025, accounting for 5.3% of the market share in 2025.

Ranking	Market players	Revenue (billions of RMB, 2025)	Market share
1	Our Group	1.8	5.3%
2	Company C	1.7	4.8%
3	Company A	1.1	3.3%
4	Company D	0.9	2.5%
5	Company B	0.8	2.2%

OVERVIEW OF THE OUT-OF-HOSPITAL DIGITAL MARKETING AND SUPPLY CHAIN SERVICES MARKET TARGETING B-END

In the out-of-hospital retail channel, pharmaceutical companies rely on marketing and supply chain service providers to ensure efficient product distribution. Through these intermediaries, medications are delivered to a wide range of terminal points, including regional distributors, key account pharmacy chains, small- and medium-sized pharmacy chains, independent drugstores, and community clinics. Regional distributors may either serve these terminals directly or leverage B2B digital platforms to reach smaller pharmacy chains, independent stores, and clinics more efficiently. This channel helps pharmaceutical companies expand their market reach, streamline logistics, and enhance brand presence across diverse retail scenarios.

Marketing and supply chain providers provide comprehensive support for pharmaceutical companies by integrating supply chain services, digital tools, and data-driven solutions. They help improve operational efficiency, reduce procurement and inventory costs, and optimize product assortment and replenishment cycles. By leveraging terminal-level data and intelligent analytics, these platforms enable merchants to execute precision marketing and make informed decisions, ultimately enhancing customer loyalty and sell-through performance. In an increasingly fragmented and competitive market, companies empowers merchants to build a more efficient, agile, and sustainable operational system.



Source: Frost & Sullivan Analysis

Market size of the out-of-hospital digital marketing and supply chain services market targeting B-end

The size of the out-of-hospital digital marketing and supply chain services market targeting B-end has grown rapidly in recent years. From 2020 to 2025, the market size has grown from RMB161.8 billion to RMB220.9 billion and is expected to reach RMB356.7 billion in 2030, representing a CAGR of 6.4% from 2020 to 2025 and 10.1% from 2025 to 2030.

Competitive Landscape of China Out-of-Hospital Digital Marketing and Supply Chain Services Market Targeting B-end

The out-of-hospital digital marketing and supply chain services market targeting B-end is primarily dominated by industry giants such as Jointown and China Resources Pharmaceutical Commercial Group, which have extensive nationwide distribution capabilities and coverage of large national and regional pharmacy chains. Jointown provides pharmaceutical companies with nationwide distribution, brand promotion, and digital supply chain services; China Resources Pharmaceutical Commercial Group leverages its extensive hospital and retail network to offer comprehensive B-end services including distribution, logistics, channel access, and product promotion. Our company also participates in this market, focusing on enhancing supply chain efficiency, digital channel management, and marketing support for pharmaceutical manufacturers and dispensing terminals such as out-of-hospital retail pharmacies and primary healthcare institutions.