SHANGHAI JUNSHI BIOSCIENCES CO., LTD.*
上海君實生物醫藥科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 1877)

OVERSEAS REGULATORY ANNOUNCEMENT
INSIDE INFORMATION

This announcement is made pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the "Shanghai Junshi Biosciences Co., Ltd.* 2021 First Quarterly Report" published by Shanghai Junshi Biosciences Co., Ltd.* (the "**Company**") on the website of the Shanghai Stock Exchange, for reference purpose only. The following is a translation of the 2021 First Quarterly Report of the Company solely for the purpose of providing information. Should there be any discrepancies, the Chinese version will prevail.

The board of directors of the Company reminds shareholders and potential investors of the Company that the information and financial data set out in this announcement are unaudited, and have not been reviewed by the audit committee and the independent auditors of the Company. The unaudited financial data in the 2021 First Quarterly Report set out in this announcement is prepared in accordance with the accounting principles of the People's Republic of China instead of the International Financial Reporting Standards, and are prepared pursuant to the requirements of the STAR Market of the Shanghai Stock Exchange only.

Shareholders and potential investors are advised to exercise caution when dealing in securities of the Company.

By order of the Board
Shanghai Junshi Biosciences Co., Ltd.*
Mr. Xiong Jun
Chairman

Shanghai, the PRC, 29 April 2021

As at the date of this announcement, the board of directors of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Dr. Feng Hui, Mr. Zhang Zhuobing and Dr. Yao Sheng as executive Directors; Dr. Wu Hai, Mr. Tang Yi, Mr. Li Cong, Mr. Yi Qingqing and Mr. Lin Lijun as non-executive Directors; and Dr. Chen Lieping, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Jiang Hualiang and Dr. Roy Steven Herbst as independent non-executive Directors.

* *For identification purposes only*

Company code: 688180 Abbreviation: Junshi Bio

Shanghai Junshi Biosciences Co., Ltd.*
2021 First Quarterly Report

Contents

I. IMPORTANT NOTICE

1.1 The Board of Directors (the “Board”), the Board of Supervisors and the Directors, Supervisors and senior management of the Company warrant that the contents in this quarterly report are true, accurate and complete and contain no false record, misleading statement or material omissions, and undertake several and joint liabilities of the contents herein.

1.2 All Directors of the Company have attended the Board meeting to review and consider this quarterly report.

1.3 Xiong Jun , person in charge of the Company, Xu Baohong , person in charge of accounting affairs, and Tang Yan, person in charge of the accounting office (head of accounting department), hereby warrant that the financial statements contained in this quarterly report are true, accurate and complete.

1.4 This first quarterly report of the Company is unaudited.

II. BASIC CORPORATE INFORMATION

2.1 Key financial data

Unit: Yuan Currency: RMB

	As at the end of the Reporting Period	As at the end of the previous year	Increase/decrease at the end of the Reporting Period compared with the end of the previous year (%)
Total assets	8,552,401,128.61	7,997,409,506.14	6.94
Net assets attributable to shareholders of the Company	6,258,509,280.39	5,827,808,532.40	7.39
	From the beginning of the year to the end of the Reporting Period	From the beginning of the previous year to the end of the reporting period in the previous year	Increase/decrease compared with corresponding period of the previous year (%)
Net cash flow from operating activities	399,613,641.51	-353,500,138.36	N/A
	From the beginning of the year to the end of	From the beginning of the previous year to the end	Increase/decrease compared with corresponding period

	the Reporting Period	of the reporting period in the previous year	of the previous year (%)
Operating income	1,615,115,584.67	172,039,232.78	838.81
Net profit attributable to shareholders of the Company	377,321,280.11	-229,358,722.62	N/A
Net profit attributable to the shareholders of the Company after deducting non-recurring profit and loss	361,029,159.23	-219,573,958.03	N/A
Weighted average return on net assets (%)	6.24	-8.00	N/A
Basic earnings per share (yuan/share)	0.43	-0.29	N/A
Diluted earnings per share (yuan/share)	0.43	-0.29	N/A
Research and development investment as a percentage of operating income (%)	27.90	126.31	Decreased by 98.41 percentage points

Non-recurring gains and losses items and amounts

√ Applicable □ Not applicable

Unit: Yuan Currency: RMB

Items	Amount for the reporting period
Gains or losses from the disposal of non-current assets	111,558.38
Government grants that are recognized in profit or loss for the period (other than government grants which are closely related to the Company's normal business operations, which comply with national policies and enjoyed continuously at fixed amount or quantity in accordance with a certain standards)	23,159,002.63
Profit or loss from changes in fair value from holding of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, as well as investment income from disposal of financial assets held for trading, derivative financial	97.26

assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, except for effective hedging transactions related to the Company's normal business operations	
Other non-operating income and expenses apart from the aforesaid items	-6,735,465.90
Effect of income tax	-243,071.49
Total	16,292,120.88

2.2 Particulars of total number of Shareholders, shareholding of top ten Shareholders and top ten Shareholders not subject to trading restrictions as at the end of the Reporting Period

Unit: Share

Total number of Shareholders							26,672
Particulars of shareholdings of the top ten Shareholders							
Name of Shareholder (full name)	Number of shares held as at the end of the period	Percentage (%)	Number of shares held subject to trading restrictions	Number of restricted shares including lending shares for securities financing	Shares pledged or frozen		Nature of Shareholders
					Status of shares	Number of shares	
HKSCC NOMINEES LIMITED	182,743,430	20.94	0	0	Unknown	-	Unknown
Xiong Jun	87,252,968	10.00	87,252,968	87,252,968	Nil	0	Domestic natural person
Shanghai Tanying Investment Partnership (LP) *	76,590,000	8.78	76,590,000	76,590,000	Nil	0	Other

Suzhou Ruiyuan Shengben Biological Medicine Management Partnership (LP)* (蘇州瑞源盛本生物醫藥管理合夥企業(有限合夥))	43,584,000	5.00	43,584,000	43,584,000	Nil	0	Other
Xiong Fengxiang	41,060,000	4.71	41,060,000	41,060,000	Nil	0	Domestic natural person
Zhuhai Gaoling Tiancheng Equity Investment Fund (LP)* (珠海高瓴天成股權投資基金(有限合夥))	25,200,000	2.89	25,200,000	25,200,000	Nil	0	Other
Huang Fei	22,590,036	2.59	22,590,036	22,590,036	Nil	0	Domestic natural person
Zhou Yuqing	21,680,800	2.48	21,680,800	21,680,800	Nil	0	Domestic natural person
Qiao Xiaohui	16,500,000	1.89	16,500,000	16,500,000	Nil	0	Domestic natural person
Wang Shujun	15,814,256	1.81	15,814,256	15,814,256	Nil	0	Domestic natural person

Particulars of shareholdings of the top ten Shareholders not subject to trading restrictions

Name of Shareholder	Number of tradable shares held not subject to trading restrictions	Type and number of shares	
		Type	Number
HKSCC NOMINEES LIMITED	182,743,430	Overseas listed foreign shares	182,743,430

China Merchants Bank Co., Ltd. - Huaxia SSE STAR Market 50 Constituent Trading Open-end Index Securities Investment Fund* (華夏上證科創板 50 成份交易型開放式指數證券投資基金)	2,772,849	RMB ordinary shares	2,772,849
Shanghai Jiacai Investment Management Co., Ltd.* (上海加財投資管理有限公司)	2,115,829	RMB ordinary shares	2,115,829
Hong Kong Securities Clearing Company Limited	2,078,768	RMB ordinary shares	2,078,768
Greenland Financial Investment Holdings Group Co., Ltd.* (綠地金融投資控股集團有限公司)	1,314,989	RMB ordinary shares	1,314,989
Industrial and Commercial Bank of China Limited – E Funds SSE STAR Market 50 Constituent Trading Open-end Index Securities Investment Fund* (易方達上證科創板 50 成份交易型開放式指數證券投資基金)	909,324	RMB ordinary shares	909,324
Bank of China – Harvest Theme Selected Hybrid Securities Investment Fund* (嘉實主題精選混合型證券投資基金)	845,982	RMB ordinary shares	845,982
NSSF Portfolio #117 (全國社保基金一一七組合)	700,000	RMB ordinary shares	700,000
China Construction Bank Corporation - Huatai-Pinebridge SSE STAR Market 50 Constituent Trading Open-end Index Securities Investment Fund* (華泰柏瑞上證科創板 50 成份交易型開放式指數證券投資基金)	597,446	RMB ordinary shares	597,446
Agricultural Bank of China Limited – ICBCCS SSE STAR Market 50 Constituent Trading Open-end Index Securities Investment Fund* (工銀瑞信上證科創板 50 成份交易型開放式指數證券投資基金)	562,800	RMB ordinary shares	562,800

Explanation on the related party relationship or acting-in-concert arrangement among the above Shareholders	Among the above top ten Shareholders, Xiong Fengxiang and Xiong Jun are father and son and are the controlling Shareholders and de facto controllers of the Company. Xiong Jun and Xiong Fengxiang are acting in concert with Suzhou Ruiyuan Shengben Biological Medicine Management Partnership (LP) (“Ruiyuan Shengben”) and Zhou Yuqing. Xiong Jun holds 40% of the equity interest in Ruiyuan Shengben’s managing partner Qianhai Yuanben. Zhou Yuqing holds a 5.1% partnership share in Ruiyuan Shengben. Other than the above explanation, the Company is not aware of whether other Shareholders have related party relationship or whether other Shareholders are acting-in-concert parties under the regulations.
Explanation on the holders of preference shares with voting right restored and their shareholdings	N/A

Note: HKSCC NOMINEES LIMITED is the HKSCC Nominees Limited, and the shares held by it are held on behalf of multiple customers.

2.3 Total number of Shareholders of preference shares, particulars of shareholdings of top ten Shareholders of preference shares and top ten Shareholders of preference shares not subject to trading restrictions as at the end of the Reporting Period

□ Applicable √ Not applicable

III. SIGNIFICANT EVENTS

3.1 Descriptions and reasons for significant changes in major accounting statement items, financial indicators of the Company

√ Applicable □ Not applicable

1) Assets and liabilities

Unit: Yuan Currency: RMB

Items	31 March 2021	31 December 2020	Changes (%)	Analysis on changes
Notes receivable	197,163,112.89	74,115,760.11	166.02	Increase in notes receivable mainly due to an increase in settlement amount of notes
Prepayments	354,739,399.39	258,178,283.57	37.40	Increase in prepayments mainly due to an increase in prepayments for purchase of raw materials and prepaid service fees as a result of business growth

Other receivables	52,703,584.86	22,840,431.36	130.75	Increase in other receivables mainly due to an additional shared amount of cooperative projects receivable from collaborators in the Reporting Period
Other current assets	43,334,397.60	21,293,154.01	103.51	Increase in other current assets mainly due to the increase in VAT input tax to be deducted in the Reporting Period
Long-term equity investments	166,993,686.02	66,171,419.68	152.37	Increase in long-term equity investments mainly due to the investments in associated companies
Right-of-use assets	78,063,054.19	55,169,735.03	41.50	Increase in right-of-use assets mainly due to new leases for office premises
Long-term prepaid expenses	22,063,563.27	13,236,525.11	66.69	Increase in long-term prepaid expenses mainly due to the renovation expenses incurred for new office premises
Deferred tax assets	39,632,669.79	26,112,859.60	51.77	Increase in deferred tax assets mainly due to the increase in deductible losses
Contract liabilities	84,262,426.66	43,142,036.14	95.31	Increase in contract liabilities mainly due to the increase in advance payments from customers
Payroll payable	135,102,302.09	205,025,983.28	-34.10	Decrease in payroll payable mainly due to the payment of 2020 year-end bonus during the Reporting Period
Lease liabilities	56,179,603.69	30,991,342.99	81.28	Increase in lease liabilities mainly due to new leases for office premises

2）Items under the income statement

Unit: Yuan Currency: RMB

Items	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)	Changes (%)	Analysis on changes
Operating income	1,615,115,584.67	172,039,232.78	838.81	Increase in operating income mainly due to the income generated from new royalty fee and technology licenses during the Reporting Period (including the upfront payment paid by Coherus BioSciences, Inc. in respect of the Toripalimab cooperative project)
Operating costs	280,491,327.58	18,194,776.33	1,441.60	Increase in operating costs mainly due to the income generated from

				new royalty fee and technology licenses
Sales and distribution expenses	268,419,849.01	91,081,702.27	194.70	Increase in sales and distribution expenses mainly due to the increased expenses arising from the greater efforts in commercial promotion, and the expansion of frontline promoter team
Administrative expenses	164,844,271.34	57,515,569.24	186.61	Increase in administrative expenses mainly due to the increased expenses arising from the expansion of business scale and organizational structure
Research and development expenses	450,649,443.76	217,301,553.90	107.38	Increase in research and development expenses mainly due to the increased expenses arising from the expansion of research and development pipelines, advancement of research and development progress and investment in cooperative research and development projects
Finance expenses	-10,394,953.69	-3,202,822.88	N/A	Decrease in finance expenses mainly due to the foreign exchange gains from overseas transactions
Other income	22,477,472.48	370,208.48	5,971.57	Increase in other income mainly due to the new government grants
Investment income	-12,177,733.64	-3,878,490.25	N/A	Decrease in investment income mainly due to the corresponding increase in accrued investment loss relating to the huge early research and development investments of invested companies
Income tax expenses	83,995,189.81	6,816,327.21	1,132.26	Increase in income tax expenses mainly due to the income tax withheld in respect of income from foreign technology licenses

3）Items under cash flow statement

Unit: Yuan Currency: RMB

Items	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)	Changes (%)	Analysis on changes
Net cash flow	399,613,641.51	-353,500,138.36	N/A	Increase in net cash flow from

from operating activities				operating activities mainly due to the increased income of the Company during the Reporting Period
Net cash flow from investing activities	-489,544,165.73	-116,985,844.92	N/A	Decrease in net cash flow from investing activities mainly due to the increase of cash paid for acquiring or constructing long-term assets and cash paid for investments

3.2 Analysis and explanation of progress of important events and their impacts and solutions

□ Applicable √ Not applicable

3.3 Commitments that were overdue and not fulfilled in the Reporting Period

□ Applicable √ Not applicable

3.4 Warning and reason for the forecast that the accumulated net profit from the beginning of the year to the end of the next reporting period may be a loss or a significant change from the same period of the previous year

□ Applicable √ Not applicable

Company name	Shanghai Junshi Biosciences Co., Ltd.*
Legal representative	Xiong Jun
Date	29 April 2021

IV. APPENDIX

4.1 Financial statement

CONSOLIDATED BALANCE SHEET

31 March 2021

Prepared by: Shanghai Junshi Biosciences Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	3,282,286,048.21	3,384,997,561.89
Held-for-trading financial assets	17,199.31	17,102.05
Notes receivable	197,163,112.89	74,115,760.11
Accounts receivable	633,311,152.37	590,324,155.59
Prepayments	354,739,399.39	258,178,283.57
Other receivables	52,703,584.86	22,840,431.36
Including: Interests receivable		
Dividends receivable		
Inventories	366,940,211.15	343,425,428.27
Non-current assets due within one year	2,168,173.65	3,524,807.19
Other current assets	43,334,397.60	21,293,154.01
Total current assets	4,932,663,279.43	4,698,716,684.04
Non-current assets:		
Long-term equity investments	166,993,686.02	66,171,419.68
Other non-current financial assets	448,240,819.15	356,724,866.15
Fixed assets	1,919,014,189.29	1,905,914,113.97
Construction in progress	434,627,614.59	415,550,140.47
Right-of-use assets	78,063,054.19	55,169,735.03
Intangible assets	164,074,708.42	162,088,048.23
Long-term prepaid expenses	22,063,563.27	13,236,525.11
Deferred tax assets	39,632,669.79	26,112,859.60
Other non-current assets	347,027,544.46	297,725,113.86
Total non-current assets	3,619,737,849.18	3,298,692,822.10
Total assets	8,552,401,128.61	7,997,409,506.14
Current liabilities:		
Short-term borrowings	21,234,648.19	21,234,648.29
Accounts payable	924,659,706.37	797,697,494.08
Contract liabilities	84,262,426.66	43,142,036.14
Payroll payable	135,102,302.09	205,025,983.28
Taxes payable	17,910,692.62	19,619,540.34
Other payables	123,680,077.49	129,413,494.77

Including: Interests payable		
Dividends payable		
Non-current liabilities due within one year	256,824,249.21	256,331,193.26
Other current liabilities	10,225,337.24	-
Total current liabilities	1,573,899,439.87	1,472,464,390.16
Non-current liabilities:		
Long-term borrowings	542,222,222.23	542,222,222.23
Lease liabilities	56,179,603.69	30,991,342.99
Expected liabilities	1,280,411.10	1,280,411.10
Deferred income	103,541,035.54	103,808,732.94
Other non-current liabilities	16,772,849.78	18,837,294.77
Total non-current liabilities	719,996,122.34	697,140,004.03
Total liabilities	2,293,895,562.21	2,169,604,394.19
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	872,496,000.00	872,496,000.00
Capital reserve	8,683,658,085.59	8,632,380,276.66
Other comprehensive income	-7,290,812.20	-9,392,471.15
Retained earnings	-3,290,353,993.00	-3,667,675,273.11
Total owners' equity (or shareholders' equity) attributable to equity holders of the Company	6,258,509,280.39	5,827,808,532.40
Minority interests	-3,713.99	-3,420.45
Total owners' equity (or shareholders' equity)	6,258,505,566.40	5,827,805,111.95
Total liabilities and equity	8,552,401,128.61	7,997,409,506.14

Person in charge of the Company: Xiong Jun Chief Financial Officer: Xu Baohong Head of Accounting Department: Tang Yan

PARENT COMPANY'S BALANCE SHEET

31 March 2021

Prepared by: Shanghai Junshi Biosciences Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	2,944,645,042.81	2,641,559,948.67
Notes receivable	183,974,990.64	65,443,319.16
Accounts receivable	622,069,241.21	532,067,968.78
Prepayments	252,581,380.65	201,114,972.62
Other receivables	885,808,950.80	796,131,114.84

Including: Interests receivable		
Dividends receivable		
Inventories	30,321,655.36	41,040,891.99
Non-current assets due within one year	2,168,173.65	2,897,677.53
Other current assets	39,210,292.31	18,522,797.97
Total current assets	4,960,779,727.43	4,298,778,691.56
Non-current assets:		
Long-term equity investments	2,087,020,174.61	1,941,571,358.09
Other non-current financial assets	434,996,405.66	343,480,452.66
Fixed assets	170,589,539.63	171,414,137.13
Construction in progress	37,799,664.91	38,550,159.74
Right-of-use assets	59,429,761.77	34,659,940.51
Intangible assets	30,600,435.78	27,962,357.75
Long-term prepaid expenses	14,374,377.03	10,677,594.27
Other non-current assets	119,850,606.64	42,494,135.78
Total non-current assets	2,954,660,966.03	2,610,810,135.93
Total assets	7,915,440,693.46	6,909,588,827.49
Current liabilities:		
Notes payable	20,000,000.00	20,000,000.00
Accounts payable	924,501,404.98	736,589,342.20
Contract liabilities	78,688,819.85	39,074,036.14
Payroll payable	94,342,777.35	144,914,090.75
Taxes payable	14,292,167.82	13,197,590.71
Other payables	236,967,367.91	143,353,841.49
Including: Interests payable		
Dividends payable		
Non-current liabilities due within one year	19,575,953.96	18,076,739.34
Other current liabilities	10,225,337.24	-
Total current liabilities	1,398,593,829.11	1,115,205,640.63
Non-current liabilities:		
Lease liabilities	43,876,437.75	18,599,805.23
Deferred income	30,960,586.75	30,960,586.75
Other non-current liabilities	16,772,849.78	18,837,294.77
Total non-current liabilities	91,609,874.28	68,397,686.75
Total liabilities	1,490,203,703.39	1,183,603,327.38
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	872,496,000.00	872,496,000.00
Capital reserve	8,671,152,319.64	8,619,874,510.71

Retained earnings	-3,118,411,329.57	-3,766,385,010.60
Total owners' equity (or shareholders' equity)	6,425,236,990.07	5,725,985,500.11
Total liabilities and equity	7,915,440,693.46	6,909,588,827.49

Person in charge of the Company: Xiong Jun   Chief Financial Officer: Xu Baohong   Head of Accounting Department: Tang Yan

CONSOLIDATED INCOME STATEMENT

January to March 2021

Prepared by: Shanghai Junshi Biosciences Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First quarter of 2021	First quarter of 2020
1. Total operating income	1,615,115,584.67	172,039,232.78
Including: Operating income	1,615,115,584.67	172,039,232.78
2. Total operating costs	1,154,773,625.99	382,442,864.30
Including: Operating costs	280,491,327.58	18,194,776.33
Taxes and surcharges	763,687.99	1,552,085.44
Sales and distribution expenses	268,419,849.01	91,081,702.27
Administrative expenses	164,844,271.34	57,515,569.24
Research and development expenses	450,649,443.76	217,301,553.90
Finance expenses	-10,394,953.69	-3,202,822.88
Including: Interest expenses	10,101,666.57	843,227.66
Interest income	10,265,630.74	4,842,319.32
Add: Other income	22,477,472.48	370,208.48
Investment income (Loss is indicated by "-")	-12,177,733.64	-3,878,490.25
Including: Income from investments in associates and joint ventures	-12,177,733.64	-1,431,566.25
Income from changes in fair value (Loss is indicated by "-")	97.26	106.52
Impairment loss of credit (Loss is indicated by "-")	716,971.85	-979,603.45
Impairment loss of assets (Loss is indicated by "-")	-4,100,212.87	-
Income from disposal of assets (Loss is indicated by "-")	126,721.53	-
3. Operating profit (Loss is indicated by "-")	467,385,275.29	-214,891,410.22
Add: Non-operating income	718,015.31	275,048.48
Less: Non-operating expenses	6,787,114.21	7,926,425.59

4. Total profit (Total loss is indicated by "-")	461,316,176.39	-222,542,787.33
Less: Income tax expenses	83,995,189.81	6,816,327.21
5. Net profit (Net loss is indicated by "-")	377,320,986.58	-229,359,114.54
(I) Categorized by the nature of continuing operation		
1. Net profit from continuing operations (Net loss is indicated by "-")	377,320,986.58	-229,359,114.54
2. Net profit from discontinued operations (Net loss is indicated by "-")		
(II) Categorized by ownership		
1. Net profit attributable to the shareholders of the Company (Net loss is indicated by "-")	377,321,280.11	-229,358,722.62
2. Profit or loss attributable to minority interests (Net loss is indicated by "-")	-293.53	-391.92
6. Other comprehensive income, net of tax	2,101,658.95	5,144,278.40
(I) Other comprehensive income attributable to the owners of the Company, net of tax	2,101,658.95	5,144,278.40
1. Other comprehensive income that cannot be subsequently reclassified to profit or loss		
2. Other comprehensive income that will be reclassified to profit or loss	2,101,658.95	5,144,278.40
(1) Other comprehensive income that will be transferred to profit or loss under the equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets that are reclassified to other comprehensive income		
(4) Impairment provision for credit of other debt investments		
(5) Cash flow hedge reserves		
(6) Translation differences of financial statements denominated in foreign currencies	2,101,658.95	5,144,278.40
(7) Others		
(II) Other comprehensive income attributable to minority interests, net of tax		
7. Total comprehensive income	379,422,645.53	-224,214,836.14

(I) Total comprehensive income attributable to owners of the Company	379,422,939.06	-224,214,444.22
(II) Total comprehensive income attributable to minority interests	-293.53	-391.92
8. Earnings per share:		
(I) Basic earnings per share (yuan/share)	0. 43	-0.29
(II) Diluted earnings per share (yuan/share)	0. 43	-0.29

For the business consolidation under common control occurs during the current period, net profit of the consolidated parties realized before business consolidation was nil. Net profit of the consolidated parties realized during the last period was nil.

Person in charge of the Company: Xiong Jun Chief Financial Officer: Xu Baohong Head of Accounting Department: Tang Yan

PARENT COMPANY'S INCOME STATEMENT

January to March 2021

Prepared by: Shanghai Junshi Biosciences Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First quarter of 2021	First quarter of 2020
1. Operating income	1,633,210,276.93	173,048,707.89
Less: Operating costs	317,858,604.06	64,666,543.94
Taxes and surcharges	463,768.05	149,285.30
Sales and distribution expenses	224,434,956.53	67,990,005.36
Administrative expenses	76,770,916.66	33,110,325.96
Research and development expenses	290,094,126.31	182,778,680.83
Finance expenses	-20,675,850.15	-2,852,134.68
Including: Interest expenses	-	843,227.66
Interest income	9,975,232.94	4,379,354.52
Add: Other income	21,249,749.77	191,400.00
Investment income (Loss is indicated by "-")	-12,177,733.64	-3,812,387.31
Including: Income from investments in associates and joint ventures	-12,177,733.64	-1,365,463.31
Impairment loss of credit (Loss is indicated by "-")	642,182.79	-723,963.42
Impairment loss of assets (Loss is indicated by "-")	-675,667.01	-
2. Operating profit (Loss is indicated by "-")	753,302,287.38	-177,138,949.55
Add: Non-operating income	-	7,398.25
Less: Non-operating expenses	7,813,606.35	13,211,485.58
3. Total profit (Total loss is indicated by "-")	745,488,681.03	-190,343,036.88

Less: Income tax expenses	97,515,000.00	-
4. Net profit (Net loss is indicated by "-")	647,973,681.03	-190,343,036.88
(1) Net profit from continuing operations (Net loss is indicated by "-")	647,973,681.03	-190,343,036.88
(2) Net profit from discontinued operations (Net loss is indicated by "-")		
5. Other comprehensive income, net of tax		
(1) Other comprehensive income that cannot be subsequently reclassified to profit or loss		
(2) Other comprehensive income that will be reclassified to profit or loss		
1. Other comprehensive income that will be transferred to profit or loss under the equity method		
2. Changes in fair value of other debt investments		
3. Amount of financial assets that are reclassified to other comprehensive income		
4. Impairment provision for credit of other debt investments		
5. Cash flow hedge reserves		
6. Translation differences of financial statements denominated in foreign currencies		
7. Others		
6. Total comprehensive income	647,973,681.03	-190,343,036.88
7. Earnings per share:		
(I) Basic earnings per share (yuan/share)		
(II) Diluted earnings per share (yuan/share)		

Person in charge of the Company: Xiong Jun Chief Financial Officer: Xu Baohong Head of Accounting Department: Tang Yan

CONSOLIDATED STATEMENT OF CASH FLOWS

January to March 2021

Prepared by: Shanghai Junshi Biosciences Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First quarter of 2021	First quarter of 2020

I. Cash flow from operating activities:		
Cash receipts from the sale of goods and the rendering of services	1,470,641,874.82	178,166,515.98
Receipts of tax refunds	59,950,526.63	-
Other cash receipts relating to operating activities	42,205,846.20	6,883,667.82
Sub-total of cash inflow from operating activities	1,572,798,247.65	185,050,183.80
Cash payments for goods purchased and services received	741,167,953.59	334,611,174.75
Cash payments to and on behalf of employees	355,620,260.27	165,595,846.91
Payments of various types of taxes	5,610,153.42	9,391,832.71
Other cash payments relating to operating activities	70,786,238.86	28,951,467.79
Sub-total of cash outflow from operating activities	1,173,184,606.14	538,550,322.16
Net cash flow from operating activities	399,613,641.51	-353,500,138.36
II. Cash flow from investing activities:		
Other cash receipts relating to investing activities	10,265,630.74	4,842,319.32
Sub-total of cash inflow from investing activities	10,265,630.74	4,842,319.32
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	225,932,614.93	111,828,164.24
Cash payments to acquire investments	272,714,795.02	10,000,000.00
Other cash payments relating to investing activities	1,162,386.52	-
Sub-total of cash outflow from investing activities	499,809,796.47	121,828,164.24
Net cash flow from investing activities	-489,544,165.73	-116,985,844.92
III. Cash flow from financing activities:		
Cash receipts from borrowings	-	37,850,720.61
Sub-total of cash inflow from financing activities	-	37,850,720.61
Cash repayments of borrowings	-	38,605,840.00

Cash payments for distribution of dividends, or profits or settlement of interest expenses	10,101,666.67	10,734,251.57
Including: Dividends or profits distributed by subsidiaries to minority interests	–	–
Other cash payments relating to financing activities	8,737,437.82	5,532,663.26
Sub-total of cash outflow from financing activities	18,839,104.49	54,872,754.83
Net cash flow from financing activities	-18,839,104.49	-17,022,034.22
IV. Effect of foreign exchange rate changes on cash and cash equivalents	6,058,115.03	6,208,363.35
V. Net increase in cash and cash equivalents	-102,711,513.68	-481,299,654.15
Add: Balance of cash and cash equivalents at the beginning of the period	3,384,997,561.89	1,214,025,879.93
VI. Balance of cash and cash equivalents at the end of the period	3,282,286,048.21	732,726,225.78

Person in charge of the Company: Xiong Jun Chief Financial Officer: Xu Baohong Head of Accounting Department: Tang Yan

STATEMENT OF CASH FLOWS OF THE PARENT COMPANY

January to March 2021

Prepared by: Shanghai Junshi Biosciences Co., Ltd.*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First quarter of 2021	First quarter of 2020
I. Cash flow from operating activities:		
Cash receipts from the sale of goods and the rendering of services	1,541,280,193.43	186,955,031.87
Other cash receipts relating to operating activities	182,338,263.78	6,774,312.95
Sub-total of cash inflow from operating activities	1,723,618,457.21	193,729,344.82
Cash payments for goods purchased and services received	671,972,304.87	199,779,673.37
Cash payments to and on behalf of employees	224,714,446.26	124,175,170.10
Payments of various types of taxes	1,776,283.30	149,285.30

Other cash payments relating to operating activities	163,532,768.95	200,951,346.06
Sub-total of cash outflow from operating activities	1,061,995,803.38	525,055,474.83
Net cash flow from operating activities	661,622,653.83	-331,326,130.01
II. Cash flow from investing activities:		
Cash receipts from disposal and recovery of investments	10,000,000.00	-
Net cash receipts from disposal of fixed assets, intangible assets and other long-term assets	2,780,620.94	-
Other cash receipts relating to investing activities	9,975,232.94	4,379,345.52
Sub-total of cash inflow from investing activities	22,755,853.88	4,379,345.52
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	89,299,115.96	24,355,928.92
Cash payments to acquire investments	288,706,795.04	43,750,000.00
Other cash payments relating to investing activities	32,530.63	
Sub-total of cash outflow from investing activities	378,038,441.63	68,105,928.92
Net cash flow from investing activities	-355,282,587.75	-63,726,583.40
III. Cash flow from financing activities:		
Cash receipts from borrowings	-	32,746,828.86
Sub-total of cash inflow from financing activities	-	32,746,828.86
Cash repayments of borrowings	-	38,605,840.00
Cash payments for distribution of dividends, or profits or settlement of interest expenses	-	848,523.29
Other cash payments relating to financing activities	7,399,699.64	4,601,312.12
Sub-total of cash outflow from financing activities	7,399,699.64	44,055,675.41
Net cash flow from financing activities	-7,399,699.64	-11,308,846.55
IV. Effect of foreign exchange rate changes on cash and cash equivalents	4,144,727.70	1,064,084.95

V. Net increase in cash and cash equivalents	303,085,094.14	-405,297,475.01
Add: Balance of cash and cash equivalents at the beginning of the period	2,641,559,948.67	944,648,339.21
VI. Balance of cash and cash equivalents at the end of the period	2,944,645,042.81	539,350,864.20

Person in charge of the Company: Xiong Jun   Chief Financial Officer: Xu Baohong   Head of Accounting Department: Tang Yan

4.2 Particulars in relation to adjustments made to relevant items of the financial statements as at the beginning of the year of the initial adoption of new lease standard in 2021

□ Applicable √ Not applicable

4.3 Retrospective adjustment of the comparative data in the previous period by initial adoption of new lease standard since 2021

□ Applicable √ Not applicable

4.4 Audit report

□ Applicable √ Not applicable