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**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**

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.\* 2023 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 unaudited financial data 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 is prepared pursuant to the requirements of the STAR Market of the Shanghai Stock Exchange only. The following is a translation of the 2023 First Quarterly Report of the Company solely for the purpose of providing information. Should there be any discrepancies, the Chinese version will prevail.

**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, 28 April 2023

*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, Dr. Yao Sheng, Mr. Li Cong and Dr. Zou Jianjun as executive Directors; Dr. Wu Hai and Mr. Tang Yi as non-executive Directors; and Dr. Chen Lieping, Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun and Dr. Feng Xiaoyuan as independent non-executive Directors.*

\* For identification purpose only

Stock code: 688180

Abbreviation: Junshi Bio

# Shanghai Junshi Biosciences Co., Ltd.\*

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The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false and misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

### IMPORTANT NOTICE

The board, the board of supervisors and the directors, supervisors and senior management of the Company undertake that the information in this quarterly report is true, accurate and complete, and contains no false record, misleading statement or material omission, and assume several and joint liabilities in respect of the information in this report.

The person in charge of the Company, the person in charge of accounting affairs, and the person in charge of the accounting office (head of accounting department), hereby guarantee that the financial statements contained in this quarterly report are true, accurate and complete.

Whether the financial statements contained in this first quarterly report have been audited

Yes  No

### I. Key financial data

(I) Key accounting data and financial indicators

Unit: Yuan    Currency: RMB

Item	During the reporting period	Change year-on-year (%)
Operating income	255,154,522.24	-59.47
Net loss attributable to shareholders of the Company	-543,432,303.73	N/A
Net loss attributable to shareholders of the Company after deducting non-recurring profit and loss	-559,429,097.59	N/A
Net cash flows from operating activities	-720,250,964.89	-226.26

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Basic earnings per share (yuan/share)		-0.55	N/A
Diluted earnings per share (yuan/share)		-0.55	N/A
Weighted average return on net assets (%)		-5.92	Decreased by 0.82 percentage point
Total research and development investment		527,659,904.54	3.28
Research and development investment as a percentage of operating income (%)		206.80	Increased by 125.64 percentage points
	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	12,130,928,476.30	12,558,496,175.43	-3.40
Owners' equity attributable to the shareholders of the Company	8,949,235,488.32	9,483,626,151.70	-5.63

(II) Non-recurring gains and losses items and amounts

Unit: Yuan Currency: RMB

Items	Amount for the reporting period
Gains or losses from the disposal of non-current assets	-316,823.91
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 continuously enjoyed at fixed amount or quantity in accordance with certain standards)	49,746,629.66
Gains or losses on changes in fair value arising from holding of financial assets held for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment income from disposal of financial assets held for trading, derivative financial 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	-4,358,262.35
Other non-operating income and expenses apart from the aforesaid items	-3,918,748.97
Less: Effect of income tax	51,768.64
Effect of minority interests (after tax)	25,104,231.93
Total	15,996,793.86

Description on defining the non-recurring gains or losses items set out in the “Explanatory Announcement No. 1 Regarding Information Disclosure for Companies Publicly Issuing Securities - Non-recurring Gains or Losses”\* (《公开发行证券的公司信息披露解释性公告第 1 号——非经常性损益》) as recurring gains or losses items

Applicable  Not applicable

(III) Descriptions and reasons for changes in major accounting data and financial indicators

Applicable  Not applicable

Items	Change (%)	Major reasons
Operating income	-59.47	Mainly due to the significant licensing income and royalty income of the Company under the cooperation agreements with Eli Lilly and Company, and Coherus BioSciences, Inc., respectively during the same period of the previous year, in contrast to a decrease in the corresponding licensing income and royalty income during the reporting period.
Net loss attributable to shareholders of the Company	N/A	Mainly due to the decline in operating income compared with the same period of the previous year, which led to an increase of loss.
Net loss attributable to the shareholders of the Company after deducting non-recurring profit and loss	N/A	Mainly due to the decline in operating income compared with the same period of the previous year, which led to an increase of loss.
Net cash flow from operating activities	-226.26	Mainly due to a decrease in the licensing income and royalty income during the reporting period.
Basic earnings per share (yuan/share)	N/A	Mainly due to the decline in operating income compared with the same period of the previous year, which led to an increase of loss.
Diluted earnings per share (yuan/share)	N/A	Mainly due to the decline in operating income compared with the same period of the previous year, which led to an increase of loss.
Research and development investment as a percentage of operating income (%)	Increased by 125.64 percentage points	Mainly due to the decline in operating income compared with the same period of the previous year.

## II. Shareholder Information

(I) Particulars of total number of ordinary shareholders and preference shareholders with voting rights restored and shareholding of top ten shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the reporting period		36,266	Total number of preference shareholders with voting rights restored as at the end of the reporting period (if any)			Not applicable	
Particulars of shareholding of the top 10 shareholders							
Name of shareholder	Type of shareholder	Number of shares held	Share holding percentage (%)	Number of shares held subject to trading restrictions	Number of restricted shares including shares lent for securities refinancing	Pledged, marked or frozen shares	
						Status of shares	Number of shares
HKSCC NOMINEES LIMITED	Unknown	219,291,230	22.25	0	0	Unknown	-
Xiong Jun	Domestic natural person	87,854,018	8.91	87,252,968	87,252,968	Nil	0
Shanghai Tanying Investment Partnership (LP)* (上海檀英投資合夥企業 (有限合夥))	Others	76,590,000	7.77	0	0	Nil	0
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))	Others	43,584,000	4.42	43,584,000	43,584,000	Nil	0
Xiong Fengxiang	Domestic natural person	41,060,000	4.17	41,060,000	41,060,000	Nil	0
Zhou Yuqing	Domestic natural person	21,680,800	2.20	21,680,800	21,680,800	Nil	0

China Merchants Bank Co., Ltd. - Huaxia SSE STAR Market 50 Constituent Trading Open-end Index Securities Investment Fund* (招商銀行股份有限公司—華夏上證科創板 50 成份交易型開放式指數證券投資基金)	Others	15,693,946	1.59	2,224,282	2,224,282	Nil	0
Feng Hui	Domestic natural person	13,180,000	1.34	13,140,000	13,140,000	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	11,946,685	1.21	0	0	Nil	0
Wang Zhenhua	Domestic natural person	11,474,765	1.16	11,010,194	11,010,194	Nil	0
Particulars of shareholdings of the top 10 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 of shares	Number of shares				
HKSCC NOMINEES LIMITED	219,291,230	Overseas listed foreign shares	219,291,230				
Shanghai Tanying Investment Partnership (LP)* (上海檀英投資合夥企業 (有限合夥))	76,590,000	RMB ordinary shares	76,590,000				
China Merchants Bank Co., Ltd. - Huaxia SSE STAR Market 50 Constituent Trading Open-end Index Securities Investment Fund* (招商銀行股份有限公司—華夏上證科創板 50 成份交易型開放式指數證券投資基金)	13,469,664	RMB ordinary shares	13,469,664				
Hong Kong Securities Clearing Company Limited	11,946,685	RMB ordinary shares	11,946,685				
Huang Fei	7,831,558	RMB ordinary shares	7,831,558				
Zhang Jun	7,240,280	RMB ordinary shares	7,240,280				

Industrial and Commercial Bank of China Limited – E Fund SSE STAR 50 Exchange Traded Funds* (中國工商銀行股份有限公司－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)	6,210,682	RMB ordinary shares	6,210,682
Du Yali	5,882,000	RMB ordinary shares	5,882,000
Bank of China Limited - China Merchants Guozheng Biomedical Index Graded Securities Investment Fund* (中國銀行股份有限公司－招商國證生物醫藥指數分級證券投資基金)	5,526,595	RMB ordinary shares	5,526,595
Hua Yifeng	4,046,258	RMB ordinary shares	4,046,258
Description of the related party relationship or acting-in-concert arrangement among the above shareholders	<p>Among the above shareholders, Xiong Fengxiang and Xiong Jun have a father-son relationship and are the controlling shareholders and actual controllers of the Company. Xiong Jun and Xiong Fengxiang are acting in concert with 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)) ("Ruiyuan Shengben") and Zhou Yuqing. Xiong Jun holds 40% of the equity interest in Shenzhen Qianhai Yuanben Equity Investment Fund Management Co., Ltd.* (深圳前海源本股權投資基金管理有限公司), being Ruiyuan Shengben's managing partner. Ruiyuan Shengben is held as to 5.1% and 1.39% by Zhou Yuqing and Huang Fei, respectively. Zhang Jun and Huang Fei have a spousal relationship. Save for the above description, the Company is not aware as to whether the other shareholders have related party relationship or whether the other shareholders are acting-in-concert parties under relevant regulations.</p>		
Description on the top 10 shareholders and the top 10 shareholders not subject to trading restrictions engaging in margin trading and securities financing, if any	<p>Among the above shareholders, Wang Zhenhua holds 11,010,194 shares of the Company through ordinary securities account and 464,571 shares through margin account, amounting to a total of 11,474,765 shares of the Company; Huang Fei holds 5,547,266 shares of the Company through ordinary securities account and 5,250,000 shares through margin account, amounting to a total of 10,797,266 shares of the Company. Zhang Jun holds 3,240,280 shares of the Company through ordinary securities account and 4,000,000 shares through margin account, amounting to a total of 7,240,280 shares of the Company.</p>		

Note 1: As at the end of the reporting period, among all the ordinary shareholders, there are 36,258 holders of A shares and 8 holders of H shares, amounting to a total of 36,266 shareholders;

Note 2: HKSCC NOMINEES LIMITED holds shares on behalf of various clients.

### III. Other Significant Information

Other significant information about the operational results of the Company during the reporting period that requires investors' attention

Applicable  Not applicable

During the reporting period, operating revenue of the Company primarily attributes to sales revenue of commercialized products in domestic market. In particular, toripalimab injection (trade name: TUOYI<sup>®</sup>, product code: JS001) recorded sales revenue of approximately RMB195.6803 million, representing a year-on-year increase of approximately 77.84%; adalimumab injection (trade name: JUNMAIKANG<sup>®</sup>, product code: UBP1211) recorded sales revenue of approximately RMB29.0764 million; and deuremidevir hydrobromide tablets (trade name: MINDEWEI (民得維<sup>®</sup>), product code: VV116/JT001) recorded sales revenue of approximately RMB11.4950 million.

During the reporting period, two phase III registered clinical studies of toripalimab for the perioperative treatment for operable non-small cell lung cancer patients and the treatment for patients with advanced triple-negative breast cancer have met the primary endpoints, and the Company entered into a cooperation agreement with Rxilient Biotech Pte. Ltd. in respect of the development and commercialization of toripalimab in 9 Southeast Asia countries. For the commercial production of JUNMAIKANG<sup>®</sup>, based on the approved “drug substance production line in drug substance workshop I”, the “drug substance production line II in drug substance workshop II” was added in the same production plant (Suzhou Union Biopharm Co., Ltd.\* (蘇州眾合生物醫藥科技有限公司), a wholly-owned subsidiary of the Company) as the additional production workshop and production line for drug substance, thus further expanded the production capacity. MINDEWEI obtained conditional approval for marketing from National Medical Products Administration, and was temporarily included in reimbursement list of national medical insurance.

Looking forward, with the data release and approval of more indications of toripalimab and its continuous commercial expansion in global markets, further rise in the sales of JUNMAIKANG<sup>®</sup> and MINDEWEI., and the submission and approval of new drug application (“NDA”) for other late stage drug candidates such as PARP inhibitor senaparib (project code: JS109/IMP4297) and recombinant humanized anti-PCSK9 monoclonal antibody injection (project code: JS002), it is expected that there will be continuous rapid growth in operating revenue of the Company.

### IV. QUARTERLY FINANCIAL STATEMENTS

(I) Types of audit opinion

Applicable  Not applicable



## (II) Financial statements

**CONSOLIDATED BALANCE SHEET**

31 March 2023

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

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	31 March 2023	31 December 2022
<b>Current assets:</b>		
Cash and bank balances	5,015,956,414.34	6,030,741,479.31
Financial assets held for trading	400,000,000.00	-
Accounts receivable	300,077,645.72	238,185,594.33
Prepayments	362,994,097.67	231,081,379.53
Other receivables	26,416,655.25	26,178,446.53
Including: Interests receivable	-	-
Dividends receivable	-	-
Inventories	580,242,538.50	599,021,105.13
Non-current assets due within one year	3,731,190.69	3,112,887.71
Other current assets	101,947,690.85	88,163,174.46
Total current assets	6,791,366,233.02	7,216,484,067.00
<b>Non-current assets:</b>		
Long-term equity investments	477,013,159.18	492,638,900.50
Investments in other equity instruments	117,129,486.55	137,457,141.03
Other non-current financial assets	763,762,575.27	772,740,011.57
Fixed assets	1,842,638,096.38	1,894,630,921.83
Construction in progress	1,146,669,677.21	1,043,663,689.21
Right-of-use-assets	73,320,237.52	81,947,640.61
Intangible assets	311,796,097.16	316,094,405.40
Long-term prepaid expenses	21,778,830.53	23,242,343.69
Deferred tax assets	226,261,011.10	228,427,087.13
Other non-current assets	359,193,072.38	351,169,967.46
Total non-current assets	5,339,562,243.28	5,342,012,108.43
Total assets	12,130,928,476.30	12,558,496,175.43
<b>Current liabilities:</b>		
Short-term borrowings	353,115,329.47	351,362,075.93
Accounts payable	1,057,159,184.87	1,057,456,669.83
Contract liabilities	33,048,509.99	4,114,783.77
Payroll payable	159,852,281.79	191,903,014.09

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Taxes payable	24,276,808.05	35,112,108.67
Other payables	33,608,853.04	42,234,909.99
Including: Interests payable	-	-
Dividends payable	-	-
Non-current liabilities due within one year	95,877,678.19	84,052,062.89
Other current liabilities	68,419.45	74,986.71
Total current liabilities	1,757,007,064.85	1,766,310,611.88
<b>Non-current liabilities:</b>		
Long-term borrowings	904,228,351.43	839,581,860.04
Lease liabilities	38,739,262.66	46,584,759.61
Deferred income	150,802,309.07	122,055,113.23
Other non-current liabilities	5,773,976.09	7,503,567.45
Total non-current liabilities	1,099,543,899.25	1,015,725,300.33
Total liabilities	2,856,550,964.10	2,782,035,912.21
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	985,689,871.00	982,871,640.00
Capital reserve	15,379,468,607.96	15,345,797,913.57
Other comprehensive income	-95,855,782.11	-68,408,497.07
Retained earnings	-7,320,067,208.53	-6,776,634,904.80
Total owners' equity (or shareholders' equity) attributable to equity holders of the Company	8,949,235,488.32	9,483,626,151.70
Minority interests	325,142,023.88	292,834,111.52
Total owners' equity (or shareholders' equity)	9,274,377,512.20	9,776,460,263.22
Total liabilities and owners' equity (or shareholders' equity)	12,130,928,476.30	12,558,496,175.43

Legal Representative: Xiong Jun    Chief Financial Officer: Xu Baohong    Head of Accounting Department: Cai Jingwu

**CONSOLIDATED INCOME STATEMENT**

January to March 2023

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

Unit: Yuan Currency: RMB Audit type: Unaudited

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<b>Items</b>	<b>First quarter of 2023</b>	<b>First quarter of 2022</b>
I. Total operating income	255,154,522.24	629,519,132.31
Including: Operating income	255,154,522.24	629,519,132.31
II. Total operating costs	897,619,704.33	1,012,253,166.19
Including: Operating costs	85,512,504.23	164,675,103.97
Taxes and surcharges	3,580,874.72	3,672,278.23
Selling and distribution expenses	182,621,658.30	160,631,577.16
Administrative expenses	113,138,405.85	178,838,983.91
Research and development expenses	527,659,904.54	510,912,040.65
Financial expenses	-14,893,643.31	-6,476,817.73
Including: Interest expenses	8,401,000.33	4,836,541.67
Interest income	28,390,869.19	8,014,475.71
Add: Other income	49,746,629.66	6,093,254.27
Investment income (Loss is indicated by “-”)	-13,859,165.98	1,556,763.55
Including: Income from investments in associates and joint ventures	-15,625,741.32	-27,290,151.95
Gain from changes in fair value (Loss is indicated by “-”)	-6,124,837.69	-
Impairment loss of credit (Loss is indicated by “-”)	-1,474,515.08	-25,140.97
Impairment loss of assets (Loss is indicated by “-”)	-19,041,224.70	-2,804,902.88
III. Operating profit (Loss is indicated by “-”)	-633,218,295.88	-377,914,059.91
Add: Non-operating income	4,500.88	7,282.60
Less: Non-operating expenses	4,240,073.76	1,880,126.18
IV. Total profit (Total loss is indicated by “-”)	-637,453,868.76	-379,786,903.49
Less: Income tax expenses	2,166,076.03	41,401,697.10
V. Net profit (Net loss is indicated by “-”)	-639,619,944.79	-421,188,600.59
Categorized by the nature of continuing operation		
1. Net profit from continuing operations (Net loss is indicated by “-”)	-639,619,944.79	-421,188,600.59
2. Net profit from discontinued operations (Net loss is indicated by “-”)	-	-
(II) Categorized by ownership		
1. Net profit attributable to shareholders of the Company (Net loss is indicated by “-”)	-543,432,303.73	-396,395,486.59
2. Profit or loss attributable to minority interests (Net loss is indicated by “-”)	-96,187,641.06	-24,793,114.00
VI. Other comprehensive income, net of tax	-27,447,285.04	-50,581,534.74
(I) Other comprehensive income attributable to the owners of the Company, net of tax	-27,447,285.04	-50,581,534.74
1. Other comprehensive income that cannot be subsequently reclassified to profit or loss	-20,327,654.48	-49,343,630.11

(1) Changes of the re-measurement in defined benefit plans	-	-
(2) Other comprehensive income that cannot be subsequently reclassified to profit or loss under the equity method	-	-
(3) Changes in fair value of investments in other equity instruments	-20,327,654.48	-49,343,630.11
(4) Changes in fair value of the enterprise's own credit risk	-	-
2. Other comprehensive income that will be reclassified to profit or loss	-7,119,630.56	-1,237,904.63
(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) Exchange differences of financial statements denominated in foreign currencies	-7,119,630.56	-1,237,904.63
(II) Other comprehensive income attributable to minority interests, net of tax	-	-
VII. Total comprehensive income	-667,067,229.83	-471,770,135.33
(I) Total comprehensive income attributable to owners of the parent company	-570,879,588.77	-446,977,021.33
(II) Total comprehensive income attributable to minority interests	-96,187,641.06	-24,793,114.00
VIII. Earnings per share		
(I) Basic earnings per share (yuan/share)	-0.55	-0.44
(II) Diluted earnings per share (yuan/share)	-0.55	-0.44

In respect of the merger of entities under common control that occurred during the current period, net profit of the entity being merged realized before the merger was nil. Net profit of the entity being merged realized during the previous period was nil.

Legal Representative: Xiong Jun    Chief Financial Officer: Xu Baohong    Head of Accounting Department:  
Cai Jingwu

## CONSOLIDATED STATEMENT OF CASH FLOWS

January to March 2023

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

Unit: Yuan    Currency: RMB    Audit type: Unaudited

Items	First quarter of 2023	First quarter of 2022
<b>I. Cash flows from operating activities:</b>		
Cash received from the sale of goods and the rendering of services	231,060,650.60	1,469,497,554.55
Receipts of tax refunds	-	71,413,668.93
Other cash received in respect of operating activities	70,941,440.48	3,134,732.71
Sub-total of cash inflows from operating activities	302,002,091.08	1,544,045,956.19
Cash payments for goods purchased and services received	562,535,881.61	512,867,782.27
Cash payments to and on behalf of employees	368,099,077.26	398,214,155.95
Payments of various types of taxes	24,156,643.63	5,265,209.50
Other cash payments relating to operating activities	67,461,453.47	57,266,681.37
Sub-total of cash outflows from operating activities	1,022,253,055.97	973,613,829.09
Net cash flows from operating activities	-720,250,964.89	570,432,127.10
<b>II. Cash flow from investing activities:</b>		
Cash received from recovery of investments	402,852,598.61	-
Cash received from investment income	1,766,575.34	-
Other cash received in respect of investing activities	28,148,356.36	10,234,381.32
Sub-total of cash inflows from investing activities	432,767,530.31	10,234,381.32
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	125,640,355.94	97,071,011.61
Cash paid for investments	800,000,000.00	88,484,047.01
Sub-total of cash outflows from investing activities	925,640,355.94	185,555,058.62
Net cash flows from investing activities	-492,872,825.63	-175,320,677.30
<b>III. Cash flows from financing activities:</b>		
Cash received from investors	155,594,530.50	380,000,000.00
Including: Cash received from capital contributions by minority shareholders of subsidiaries	3,000,000.00	380,000,000.00
Cash received from borrowings	91,300,398.11	-
Other cash received in respect of financing	1,672,821.58	-

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activities		
Sub-total of cash inflows from financing activities	248,567,750.19	380,000,000.00
Cash repayments of borrowings	15,000,000.00	5,000,000.00
Cash payments for distribution of dividends, or profits or settlement of interest expenses	8,786,415.73	4,842,500.00
Including: Cash payments for distribution of dividends or profits to minority shareholders of subsidiaries	-	-
Other cash payments relating to financing activities	13,328,173.76	12,968,185.13
Sub-total of cash outflows from financing activities	37,114,589.49	22,810,685.13
Net cash flows from financing activities	211,453,160.70	357,189,314.87
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-10,637,565.29	1,447,886.36
<b>V. Net increase in cash and cash equivalents</b>	-1,012,308,195.11	753,748,651.03
Add: Balance of cash and cash equivalents at the beginning of the period	5,996,935,997.83	3,504,604,838.72
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	4,984,627,802.72	4,258,353,489.75

Legal Representative: Xiong Jun    Chief Financial Officer: Xu Baohong    Head of Accounting Department: Cai Jingwu

Adjustments made to relevant items of the financial statements as at the beginning of the year of the initial adoption of new accounting standards or interpretations of standards in 2023

Applicable  Not applicable

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.\*

Board of directors

28 April 2023

\* For identification purpose only