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INNOCARE

诺诚健华

InnoCare Pharma Limited

諾誠健華醫藥有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9969)

**(1) 2023 QUARTERLY REPORT FOR THE THIRD QUARTER
AND
(2) FUNDRAISING REGARDING THE FEB 2021 SUBSCRIPTIONS**

(1) 2023 QUARTERLY REPORT FOR THE THIRD QUARTER

This part of the announcement is made by InnoCare Pharma Limited (the “**Company**”) 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 (the “**Listing Rules**”) 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 “InnoCare Pharma Limited 2023 Quarterly Report for the Third Quarter” (the “**2023 Third Quarterly Report**”) published by the Company on the website of the Shanghai Stock Exchange, for reference purpose only. The following is a translation of the 2023 Third Quarterly Report of the Company solely for the purpose of providing information. Should there be any discrepancies, the Chinese version shall prevail.

The board (the “**Board**”) of directors (the “**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, have been reviewed by the audit committee of the Company, but have not been reviewed by the independent auditors of the Company.

The unaudited financial data in the 2023 Third 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.

(2) FUNDRAISING REGARDING THE FEB 2021 SUBSCRIPTIONS

This part of the announcement is made by the Company pursuant to paragraphs 11A and 11(8) of Appendix 16 of the Listing Rules (collectively, the “**Relevant Rules**”).

References are made to (i) the announcements of the Company dated 3 and 10 February 2021, respectively, in relation to, among other things, the raise of net proceeds in the aggregate amount of approximately HKD3,041 million through the subscriptions under two subscription agreements dated 3 February 2021 (collectively, the “**Feb 2021 Subscriptions**”) and (ii) page 65 and page 71, respectively, of the annual reports of the Company for each of the 12 months ended 31 December 2021 and 2022, in relation to, among other things, the disclosures on the breakdown of proceeds from the Feb 2021 Subscriptions used during each of the 12 months ended 31 December, 2021 and 2022, respectively (collectively, the “**Annual Report Disclosures**”).

To supplement the Annual Report Disclosures pursuant to the Relevant Rules, the table below sets forth additional information regarding (i) the breakdown of proceeds from the Feb 2021 Subscriptions used during the financial year of 2021 and 2022, respectively, and (ii) the intended use of proceeds from the Feb 2021 Subscriptions for the amount not yet utilized:

Intended use of proceeds ^(Note 1)	Proceeds from the subscription <i>(in HKD'000)</i> <i>(approximate)</i>	Actual use of proceeds from closing of the Feb 2021 Subscriptions to 31 December 2021 <i>(in HK\$'000)</i>	Net proceeds unutilized as of 1 January 2022 <i>(in HK\$'000)</i> <i>(approximate)</i>	Actual use of proceeds during 12 months ended 31 December 2022 <i>(in HKD'000)</i> <i>(approximate)</i>	Net proceeds unutilized as of 31 December 2022 <i>(in HKD'000)</i> <i>(approximate)</i>	Expected timeline for usage of proceeds
(i) R&D cost, which includes, expanding and accelerating ongoing and planned clinical trials in domestic and international regions, and expanding and accelerating internal discovery stage programs (including the multiple IND-enabling stage candidates in our pipeline)	N/A ^(Note 2)	77,189	N/A ^(Note 2)	153,915	N/A ^(Note 2)	All remaining proceeds are expected to be fully utilized in three years since 23 March 2021 in accordance with the intended use of proceeds the respective exact sum of which will depend on the Company’s actual business needs with reference to evolving market conditions

Intended use of proceeds ^(Note 1)	Actual use of proceeds from closing of the Feb 2021			Actual use of proceeds during 12 months ended 31 December 2022		Net proceeds unutilized as of 31 December 2022	Expected timeline for usage of proceeds
	Proceeds from the subscription (in HKD'000) (approximate)	Subscriptions to 31 December 2021 (in HK\$'000)	Net proceeds unutilized as of 1 January 2022 (in HK\$'000) (approximate)				
(ii) Retain and recruiting domestic and international talents to strengthen the Group's capabilities in discovery, clinical, business development and commercialization functions (including commercial team expansion to ensure successful launches of Orelabrutinib and subsequent products)		167,868		354,505			All remaining proceeds are expected to be fully utilized in three years since 23 March 2021 in accordance with the intended use of proceeds the respective exact sum of which will depend on the Company's actual business needs with reference to evolving market conditions
(iii) Reserve fund for any potential external collaboration and in-licensing opportunities		266,756		6,133			
(vi) To use as working capital and other general corporate purpose		96,565		581,567			
Total	3,041,440	608,378	2,433,062	1,096,120	1,336,942		

Notes:

1. The Company has combined some of the intended use of proceeds as disclosed in the announcement of the Company dated 3 February 2021 for better management and categorization of the intended use of proceeds.
2. Pursuant to the subscription agreements dated 2 February 2021, there is no allocation on how the proceeds would be applied to each intended use.

By order of the Board
InnoCare Pharma Limited
Dr. Jisong Cui
Chairperson and Executive Director

Hong Kong, 13 November 2023

As at the date of this announcement, the Board of Directors of the Company comprises Dr. Jisong Cui as Chairperson and executive Director, Dr. Renbin Zhao as executive Director, Dr. Yigong Shi, Mr. Ronggang Xie and Mr. Ming Jin as non-executive Directors, and Ms. Lan Hu, Dr. Kaixian Chen and Dr. Dandan Dong as independent non-executive Directors.

InnoCare Pharma Limited
2023 THIRD QUARTERLY REPORT

The board of directors and all directors of the Company affirm that this announcement contains no false records or misleading statements or material omissions and that they are responsible for the truthfulness, accuracy, and completeness of its contents in accordance with the laws.

IMPORTANT NOTICE:

The board of directors, directors and senior management of the Company undertake that the contents of the quarterly report are true, accurate, complete and without any false records, misleading statements or material omissions and are severally and jointly liable therefor.

The person in charge of the Company, person in charge of accounting function and person in charge of the Accounting Department (chief accounting officer) warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

Whether the third quarterly financial statements have been audited:

Yes No

PERFORMANCE REVIEW OF THE MANAGEMENT

The Management of InnoCare Pharma Limited (hereinafter referred as “InnoCare” or the “Company”) commented, “we are a high-tech and innovative bio-pharmaceutical enterprise driven by its outstanding and independent ability of research and development (R&D) as the core. Equipped with comprehensive abilities of R&D, production and commercialization and specializing in fields which there is a significant unmet clinical need, including malignancies and autoimmune disease areas, InnoCare develops the first or the best of similar drugs with ground-breaking potentials in global markets.

The Operating revenue of the Company in January – September 2023 was RMB537 million, representing an increase of 21.7% as compared to the same period of the previous year, mainly due to the increasing sales of Orelabrutinib (宜诺凯®) since its inclusion into new National Reimbursement Drug List.

The Company’s adjusted total net profit excluding the non-cash portion (unrealized foreign exchange gain/loss and equity incentive fees) in January-September 2023 was -RMB322 million, and total net profit in January-September 2023 was -RMB539 million, narrowing down by RMB304 million when compared with net profit of -RMB843 million for the same period of the previous year.

As of 30 September 2023, the Company held cash and cash equivalents (including investments at fair value through profit or loss, cash and bank balances, interest receivable) amounting approximately RMB8.58 billion. Leveraging on the sufficient cash flow, the Company will continue to accelerate the progress of each project, strive to provide more better treatments for patients nationally or even globally. We would hereby to express our sincere gratitude to all of our staffs, investors and partners, as well as for the trust and support from all walks of life!”

I. KEY FINANCIAL INFORMATION

(1) Key accounting data and financial indicators

Unit: RMB Currency: Renminbi

Items	The reporting period	Increase/decrease during the reporting period compared with the same period of the previous year (%)	From the beginning of the year to the end of the reporting period	Increase/decrease for the period from the beginning of the year to the end of the reporting period compared with the same period of the previous year (%)
Operating revenue	159,812,629.88	-18.32	537,361,649.40	21.68
Net profit attributable to shareholders of the listed company	-108,955,960.08	N/A	-531,165,508.57	N/A
Net profit attributable to shareholders of the listed company after	-107,995,668.78	N/A	-548,097,081.67	N/A

deducting non-recurring profits and losses				
Net cash flows generated from operating activities	N/A	N/A	-446,143,350.48	N/A
Basic earnings per share (RMB/share)	-0.06	N/A	-0.31	N/A
Diluted earnings per share (RMB/share)	-0.06	N/A	-0.31	N/A
Weighted average return on equity (%)	-1.47	N/A	-7.11	N/A
Total R&D expenditure	188,523,432.54	-4.32	549,716,988.65	15.65
R&D expenditure as a percentage of operating revenue (%)	117.97	Increase of 17.26 percentage points	102.30	Decrease of 5.34 percentage points
	As at the end of the reporting period	As at the end of the previous year		Increase/decrease as at the end of the reporting period compared with the end of the previous year (%)
Total assets	10,039,622,087.37		10,328,783,979.11	-2.80
Owners' equity attributable to shareholders of	7,340,867,442.05		7,597,101,016.92	-3.37

the listed company			
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Note: The “reporting period” refers to the three-month period from the beginning of this quarter to the end of this quarter, the same hereinafter.

(2) Non-recurring profits and losses items and amounts

Unit: RMB Currency: Renminbi

Items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Description
Government grants included in current profits and losses (excluding those closely related to the Company’s normal course of business operations and obtained constantly at a fixed amount or quantity according to a set of standards and based on the requirements of national policies)	4,981,252.01	29,211,621.34	
Gains and losses arising from changes in fair values 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	1,712,266.71	10,001,811.92	

financial liabilities and other debt investments, except for effective hedging activities associated with the Company's normal course of business operations			
Other non-operating income and expenses other than the above items	1,630,727.56	9,567,248.23	
Other gains and losses classified to non-recurring profits or losses	-9,775,810.08	-33,482,518.43	Note
Less: Effect on income tax	-	-	
Effect on minority interests (after tax)	-491,272.50	-1,633,410.04	
Total	-960,291.30	16,931,573.10	

Note: Other gains and losses classified to non-recurring profits or loss are losses on fair value changes of convertible borrowings issued by the Group. It is recognized as other gains or loss classified to non-recurring profits or loss due to its special nature and contingency which will affect the normal judgment of the users of the financial statements on the operation performance and profitability of the Company

Explanation on defining the non-recurring profit or loss items set out in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public - Non-recurring Profits and Losses" as recurring profit or loss items

Applicable Not applicable

(3) Changes in key accounting data and financial indicators and the reasons therefor

Applicable Not applicable

Item	Percentage change (%)	Main reason
Net profit attributable to shareholders of the listed company for the reporting period	N/A	Having increased this year as compared to the same period of the previous year is mainly due to the Company's continuous decrease in the percentage of selling expenses during the reporting period of the current year, as well as the
Net profit attributable to shareholders of the listed company after deducting non-recurring	N/A	

profits and losses for the reporting period		decrease in unrealized exchange losses recognized in the account as compared to the same period of the previous year.
Basic earnings per share (RMB/share) for the reporting period	N/A	
Diluted earnings per share (RMB/share) for the reporting period	N/A	
Net profit attributable to shareholders of the listed company from the beginning of this year to the end of reporting period	N/A	Having increased this year as compared to the same period of the previous year is mainly due to the increase in sales of Orelabrutinib and the decrease in the cost of sales ratio; the Company's continuous decrease in the percentage of selling expenses and the decrease in unrealized exchange losses recognized in the account from the beginning of the current year to the reporting period as compared to the same period of the previous year.
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses from the beginning of the year to the end of reporting period	N/A	
Basic earnings per share (RMB/share) from the beginning of the year to the end of reporting period	N/A	
Diluted earnings per share (RMB/share) from the beginning of the year to the end of reporting period	N/A	

II. SHAREHOLDER INFORMATION

- As of the end of the reporting period, the total number of issued shares of the Company was 1,764,321,452 shares, of which 1,499,673,235 Hong Kong shares were issued on the Hong Kong Stock Exchange, representing approximately 85% of the total issued shares of the Company. The number of RMB shares issued on the SSE STAR Market was 264,648,217 shares, representing approximately 15% of the total issued shares of the Company.
- The Hong Kong register of members of the Company consists of HKSCC NOMINEES LIMITED (HKSCC Nominees Limited) and other registered shareholders, of which HKSCC NOMINEES LIMITED held approximately 99.999% of the Company's Hong Kong shares on behalf of non-

registered shareholders, and approximately 0.001% of the Company's Hong Kong shares were held by other registered shareholders.

3. Shares held by HKSCC NOMINEES LIMITED are held on behalf of various customers. According to the declaration disclosure information submitted by shareholders on the Hong Kong Stock Exchange, the Company displayed the shares held by HKSCC NOMINEES LIMITED in the following table after excluding the shares held by HHLR Fund, L.P. and its persons acting in concert, King Bridge Investments Limited and its persons acting in concert, Sunny View Holdings Limited and the family of Renbin Zhao, Sunland BioMed Ltd and the family of Jisong Cui and Vivo Capital Fund VIII, L.P. and its persons acting in concert, respectively.

4. The shareholdings of the top ten shareholders are listed based on the declaration disclosure information submitted by the relevant shareholders to the Hong Kong Stock Exchange and the A share register provided by CSDC. The nature of A shareholders is reported in accordance with the categories of holders in the A share register of CSDC.

(1) Total number of ordinary shareholders and preferred shareholders whose voting rights have been restored, and shareholdings of the top ten shareholders

Unit: share

Total number of ordinary shareholders as at the end of the reporting period	20,286			Total number of preferred shareholders whose voting rights have been restored as at the end of the reporting period (if any)	0		
Shareholdings of the top ten shareholders							
Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of restricted shares held	Number of restricted shares (including ending shares for refinancing)	Pledged, marked or frozen	
						Status of shares	Number of shares
HKSCC NOMINEES LIMITED	Unknown	728,962,157	41.32	-	-	Unknown	-

HHLR Fund, L.P. and its persons acting in concert	Overseas legal person	208,671,222	11.83	-	-	Unknown	-
King Bridge Investments Limited and its persons acting in concert	Overseas legal person	158,988,012	9.01	-	-	Unknown	-
Sunny View Holdings Limited and the family of Renbin Zhao	Overseas legal person	144,617,893	8.20	-	-	Nil	0
	Overseas natural person						
Vivo Capital Fund VIII, L.P. and its persons acting in concert	Overseas legal person	130,829,118	7.42	-	-	Unknown	-
Sunland BioMed Ltd and the family of Jisong Cui	Overseas legal person	127,589,782	7.23	-	-	Nil	0
	Overseas natural person						
Bank of Communications Co., Ltd. – Wanjia Sector Selection Mixed Securities Investment Fund (LOF)	Others	20,000,000	1.13	0	0	Nil	0
Agricultural Bank of China Limited - Penghua Pharmaceutical Technology Equity Securities Investment Fund	Others	16,527,178	0.94	0	0	Nil	0

China Bohai Bank Co., Ltd. – China Securities Healthcare Reform Flexible Allocation Hybrid Securities Investment Fund	Others	8,550,000	0.48	0	0	Nil	0
China CICC Wealth Management Securities Company Limited	State-owned legal person	6,843,280	0.39	6,843,280	7,939,447	Nil	0
Shareholdings of the top ten unrestricted shareholders							
Name of shareholder	Number of unrestricted outstanding shares held	Type and number of shares					
		Type	Number				
HKSCC NOMINEES LIMITED		728,962,157		Others			728,962,157
HHLR Fund, L.P. and its persons acting in concert		208,671,222		Others			208,671,222
King Bridge Investments Limited and its persons acting in concert		158,988,012		Others			158,988,012
Sunny View Holdings Limited and the family of Renbin Zhao		144,617,893		Others			144,617,893
Vivo Capital Fund VIII, L.P. and its persons acting in concert		130,829,118		Others			130,829,118
Sunland BioMed Ltd and the family of Jisong Cui		127,589,782		Others			127,589,782
Bank of Communications Co., Ltd. – Wanjia Sector Selection Mixed Securities Investment Fund (LOF)		20,000,000		RMB-denominated ordinary shares			20,000,000
Agricultural Bank of China Limited - Penghua Pharmaceutical Technology Equity Securities Investment Fund		16,527,178		RMB-denominated ordinary shares			16,527,178

China Bohai Bank Co., Ltd. – China Securities Healthcare Reform Flexible Allocation Hybrid Securities Investment Fund	8,550,000	RMB-denominated ordinary shares	8,550,000
China Construction Bank Corporation - ICBC Credit Suisse Frontier Medical Securities Investment Fund	6,000,000	RMB-denominated ordinary shares	6,000,000
Description of the connected relationships among, or concerted actions taken by the above shareholders	The Company is not aware of whether the above shareholders have other related relationships or concerted action relationships		
Description of the top ten shareholders' and the top ten unrestricted shareholders involved in margin financing and securities lending and refinancing businesses (if any)	<p>1. China CICC Wealth Management Securities Company Limited participated in the strategic placement and was allotted 7,939,447 shares. As of the end of the reporting period, in terms of such shares of the Company, 1,096,167 shares were lent through refinancing business</p> <p>2. Save for this, the Company has no other shareholders mentioned above involved in margin financing and securities lending and refinancing businesses</p>		

III. OTHER REMINDERS

Other important information about the operation of the Company during the reporting period to which investors should pay attention

Applicable Not applicable

IV. QUARTERLY FINANCIAL STATEMENTS

(1) Types of audit opinions

Applicable Not applicable

(2) Financial statements

Consolidated balance sheet

30 September 2023

Items	30 September 2023	31 December 2022
Current assets:		
Cash and bank balances	8,261,546,048.38	8,742,914,140.21
Notes receivable	6,600,679.85	-
Accounts receivable	177,514,679.99	127,824,970.72
Prepayments	40,054,836.59	33,557,161.08
Other receivables	6,814,791.86	4,652,782.94
Including: Interests receivable		
Dividends receivable		
Inventories	116,910,958.44	65,321,825.92
Non-current assets due within one year	323,292,263.09	313,290,451.17
Other current assets	12,762,535.73	12,147,186.04
Total current assets	8,945,496,793.93	9,299,708,518.08
Non-current assets:		
Long-term equity investments	8,185,274.40	11,712,050.47
Fixed assets	472,803,415.48	423,964,184.94
Construction in progress	232,274,915.66	197,650,071.61
Right-of-use assets	46,425,680.16	59,890,011.43
Intangible assets	266,035,781.14	273,142,788.18
Goodwill	3,124,706.56	3,124,706.56
Long-term prepaid expenses	36,255,278.53	39,822,355.39
Deferred income tax assets	-	-
Other non-current assets	29,020,241.51	19,769,292.45
Total non-current assets	1,094,125,293.44	1,029,075,461.03
Total assets	10,039,622,087.37	10,328,783,979.11
Current liabilities:		
Short-term borrowings	5,000,000.00	-
Accounts payable	113,913,309.83	118,596,609.38
Contract liabilities	-	4,241,928.28
Payroll payable	52,414,495.80	57,014,421.27
Taxes payable	23,883,769.71	32,580,061.43
Other payables	100,892,104.22	178,442,254.77
Including: Interests payable		
Dividends payable		
Non-current liabilities due within one year	20,189,887.34	20,111,603.34
Other current liabilities	1,706,986,930.51	1,656,685,299.66
Total current liabilities	2,023,280,497.41	2,067,672,178.13

Non-current liabilities:		
Long-term borrowings	22,200,000.00	-
Lease liabilities	26,095,622.57	35,439,170.31
Long-term payables	300,975,291.35	287,761,269.12
Deferred income	287,099,342.75	293,584,696.08
Deferred income tax liabilities	-	-
Total non-current liabilities	636,370,256.67	616,785,135.51
Total liabilities	2,659,650,754.08	2,684,457,313.64
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	23,331.33	23,184.58
Capital reserve	12,157,310,381.10	12,081,647,592.34
Less: treasury shares	2,417,017.58	-
Other comprehensive income	165,374,124.18	-36,311,891.59
Retained earnings	-4,979,423,376.98	-4,448,257,868.41
Total equity attributable to owners (or shareholders) of the parent company	7,340,867,442.05	7,597,101,016.92
Minority interests	39,103,891.24	47,225,648.55
Total owners' equity (or shareholders' equity)	7,379,971,333.29	7,644,326,665.47
Total liabilities and owners' equity (or shareholders' equity)	10,039,622,087.37	10,328,783,979.11

Person in charge of the
Company: Jisong Cui

Person in charge of accounting
function: Yue Tan

Person in charge of the
Accounting Department: Yue
Tan

Consolidated Statement of Income

January - September 2023

Prepared by: InnoCare Pharma Limited

Unit: RMB Currency: Renminbi Audit type: Unaudited

Items	First three quarters (January - September) in 2023	First three quarters (January - September) in 2022
I. Total operating revenue	537,361,649.40	441,612,184.36
Including: Operating revenue	537,361,649.40	441,612,184.36
II. Total operating costs	1,088,452,691.35	1,301,756,168.51
Including: Cost of sales	100,879,190.90	99,719,827.97
Business taxes and surcharges	6,713,226.46	3,527,470.04
Selling and distribution expenses	267,298,034.29	290,259,518.23
Administrative expenses	127,943,846.06	120,956,983.47
Research and development costs	549,716,988.65	475,344,994.01
Finance expenses	35,901,404.99	311,947,374.79
Including: Interest expenses	30,510,275.37	6,370,595.10
Interest income	143,640,174.13	93,371,408.41
Add: Other income	29,211,621.34	39,964,202.61
Investment income (loss denoted by “-”)	-3,526,776.07	-8,524,581.18
Including: Share of profit of associates and joint ventures	-3,526,776.07	-9,278,483.70
Income from derecognition of financial assets measured at amortised cost	-	753,902.52
Gain from changes in fair value (loss denoted by “-”)	-23,480,706.51	-13,278,019.54
Credit impairment loss (loss denoted by “-”)	32,389.08	-73,564.54
III. Operating profit (loss denoted by “-”)	-548,854,514.11	-842,055,946.80
Add: Non-operating income	11,475,062.56	9,560.01
Less: Non-operating expenses	1,907,814.33	606,128.21
IV. Total profit (total loss denoted by “-”)	-539,287,265.88	-842,652,515.00
Less: Income tax expenses	-	-
V. Net profit (net loss denoted by “-”)	-539,287,265.88	-842,652,515.00
(I) By continuity of operations		
1. Net profit from continuing operations (net loss denoted by “-”)	-539,287,265.88	-842,652,515.00
2. Net profit from discontinued operations (net loss denoted by “-”)		

(II) By attribution of ownership		
1. Net profit attributable to shareholders of the parent company (net loss denoted by “-”)	-531,165,508.57	-834,150,562.18
2. Profit or loss attributable to minority shareholders (net loss denoted by “-”)	-8,121,757.31	-8,501,952.82
VI. Other comprehensive income, net of tax	201,686,015.77	563,165,512.93
(I) Other comprehensive income attributable to owners of the parent company, net of tax	201,686,015.77	563,165,512.93
1. Other comprehensive income not to be reclassified to profit or loss	201,686,015.77	563,165,512.93
(1) Changes in remeasurement of a defined benefit plan		
(2) Other comprehensive income not to be reclassified into profit or loss under equity method		
(3) Changes in fair value of other equity instruments investments		
(4) Changes in fair value attributable to the changes in credit risk		
(5) Translation differences of the financial statements in foreign currency	201,686,015.77	563,165,512.93
2. Other comprehensive income to be reclassified to profit or loss		
(1) Other comprehensive income to be reclassified to profit or loss under equity method		
(2) Changes in fair value of other debt investments		
(3) Amount of financial assets reclassified into other comprehensive income		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedge reserve		
(6) Translation differences of the financial statements in foreign currency		
(7) Others		

(II) Other comprehensive income attributable to minority shareholders, net of tax		
VII. Total comprehensive income	-337,601,250.11	-279,487,002.07
(I) Total comprehensive income attributable to owners of the parent company	-329,479,492.80	-270,985,049.25
(II) Total comprehensive income attributable to minority shareholders	-8,121,757.31	-8,501,952.82
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-0.31	-0.59
(II) Diluted earnings per share (RMB/share)	-0.31	-0.59

For business combinations under the same control in the current period, the net profit achieved by the parties consolidated prior to the consolidation was RMB0.00; the net profit achieved by the parties consolidated in the previous period was RMB0.00.

Person in charge of the Company: Jisong Cui

Person in charge of accounting function: Yue Tan

Person in charge of the Accounting Department: Yue Tan

Consolidated Statement of Cash Flows

January - September 2023

Prepared by: InnoCare Pharma Limited

Unit: RMB Currency: Renminbi Audit type: Unaudited

Items	First three quarters (January - September) in 2023	First three quarters (January - September) in 2022
I. Cash flows generated from operating activities:		
Cash receipts from sales of goods and provision of services	552,799,573.58	389,838,923.35
Tax refund received	14,116,505.77	17,747,318.70
Cash received from other operating activities	97,996,800.51	134,709,915.10
Sub-total of cash inflows from operating activities	664,912,879.86	542,296,157.15
Cash paid for goods and labour services	599,606,492.50	473,193,870.43
Cash paid to and on behalf of employees	391,421,746.58	337,409,170.31
Cash paid for taxes and levies	45,958,588.12	15,490,061.34
Cash paid for other operating activities	74,069,403.14	111,520,198.10
Sub-total of cash outflows from operating activities	1,111,056,230.34	937,613,300.18
Net cash flows generated from operating activities	-446,143,350.48	-395,317,143.03

II. Cash flows generated from investment activities:		
Cash received from the disposal of investments	1,748,605,200.00	75,000,000.00
Cash received from investment income	78,406,534.99	69,458,064.46
Net cash received from the disposal of fixed assets, intangible assets and other long-term assets	3,234.11	-
Sub-total of cash inflows from investment activities	1,827,014,969.10	144,458,064.46
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	176,134,239.15	328,514,111.39
Cash paid for investments	-	1,533,999,557.98
Sub-total of cash outflows from investment activities	176,134,239.15	1,862,513,669.37
Net cash flows generated from investing activities	1,650,880,729.95	-1,718,055,604.91
III. Cash flows generated from financing activities:		
Cash received from capital contributions	-	2,789,411,528.74
Including: Cash contribution to subsidiaries from minority shareholders' investment	-	-
Cash received from borrowings	27,200,000.00	325,000,000.00
Cash received from other financing activities	9,761,471.49	15,255,783.09
Sub-total of cash inflows from financing activities	36,961,471.49	3,129,667,311.83
Cash paid for distribution of dividends or profits or settlement of interest	2,083,939.75	2,272,331.95
Including: Dividends and profits paid by subsidiaries to minority shareholders	-	-
Cash paid for other financing activities	27,045,459.68	21,373,511.62
Sub-total of cash outflows from financing activities	29,129,399.43	23,645,843.57
Net cash flows generated from financing activities	7,832,072.06	3,106,021,468.26

IV. Effects of changes in exchange rate on cash and cash equivalents	47,690,184.76	184,239,440.58
V. Net increase in cash and cash equivalents	1,260,259,636.29	1,176,888,160.90
Add: Balance of cash and cash equivalents at the beginning of the period	4,179,983,730.99	3,237,484,305.58
VI. Balance of cash and cash equivalents at the end of the period	5,440,243,367.28	4,414,372,466.48

Person in charge of the Company: Jisong Cui Person in charge of accounting function: Yue Tan
Person in charge of the Accounting Department: Yue Tan

Adjustment of the financial statements for the beginning of 2023 when the Company implements the new accounting standards or interpretation of standards for the first time

Applicable Not applicable

The announcement is hereby made.

The Board of Directors of InnoCare Pharma Limited
13 November 2023