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上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

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

(Stock code:1349)

**INSIDE INFORMATION
ANNOUNCEMENT OF PRELIMINARY ANNUAL RESULTS
FOR THE YEAR 2023**

This announcement is made by Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 and Rule 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, of the Laws of Hong Kong).

Pursuant to the relevant laws, regulations and regulatory requirements in Mainland China, the Company should disclose the key financial data for the year ended 31 December 2023 (the “**Reporting Period**”) in accordance with the China Accounting Standards for Business Enterprises on the website of the Shanghai Stock Exchange. The data set out in this announcement are preliminarily prepared by the management of the Company, which has not been audited by the Company’s auditor. The final audited results will be disclosed in the final result of the Group for the year ended 31 December 2023 and 2023 annual report.

Prospective investors and shareholders of the Company are advised to pay attention to the potential investment risks.

I. KEY FINANCIAL DATA AND INDICATORS OF THE GROUP FOR THE YEAR ENDED 31 DECEMBER 2023:

Unit:RMB

Item	Reporting Period	Corresponding period of last year	Change (%)
Revenue	850,733,212	1,031,159,838	-17.50
Operating profit	97,089,666	133,271,437	-27.15
Total Profit	97,528,063	132,293,548	-26.28
Net profit attributable to shareholders of the listed company	108,627,368	137,997,098	-21.28
Net profit deducting non-recurring profit or loss attributable to shareholders of the listed company	69,893,731	112,051,414	-37.62
Basic earnings per share (RMB per share)	0.11	0.13	-15.38
Weighted average rate of return on net assets (%)	4.69	6.21	Decreased by 1.52 percentage point

Item	As at the end of Reporting Period	As at the beginning of Reporting Period	Change (%)
Total assets	2,876,687,507	2,976,007,272	-3.34
Net assets attributable to shareholders of the listed company	2,357,553,852	2,257,102,217	4.45
Share capital	103,657,210	102,900,000	0.74
Net assets per share attributable to shareholders of the listed Company	2.27	2.19	3.65

Notes:

1. The data as at the beginning of the Reporting Period are the same as the audited amounts as at the end of the previous year;
2. The above financial data and indicators were extracted from data of the unaudited consolidated financial statements.

II . INFORMATION ON THE OPERATION RESULTS AND FINANCIAL STATUS

Operation Results, Financial Status and Factors Affecting Operation Results during the Reporting Period

During the Reporting Period, the Group's operating status was stable. Due to the sales revenue contributed by LIBOd[®], one of the main products of the Company, did not meet the expectation during the Reporting Period, revenue for the year 2023 of the Group decreased comparing to that for the year 2022, and leading to a decrease in other relevant financial data.

During the Reporting Period, the Group's research and development ("R&D") projects are steadily advancing. It continues to adopt a research model that expands new clinical indications for selected drugs or expands new drugs and designs new treatment options for selected diseases. The Group will focus on the two technical fields of photodynamic drugs and antibody-drug conjugates (ADC) strategically to form competitive advantages. During the Reporting Period, the Group completed the first patient enrollment for two projects and clinical trial applications for six R&D projects. In the future, the Group will continue to increase R&D investment and accelerate the R&D process of research projects.

Explanation for Items with over 30% Change in the Table above

During the Reporting Period, net profit deducting non-recurring profit or loss attributable to shareholders of the listed company was decreased by 37.62% which was mainly due to the significant increase of government grants received during the Reporting Period compared with the same period of last year.

By order of the Board
Zhao Da Jun
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Zhao Da Jun (Executive Director)

Ms. Xue Yan (Executive Director)

Mr. Shen Bo (Non-executive Director)

Ms. Yu Xiao Yang (Non-executive Director)

Mr. Wang Hong Guang (Independent Non-executive Director)

Mr. Lam Siu Wing (Independent Non-executive Director)

Mr. Xu Pei Long (Independent Non-executive Director)

Shanghai, the PRC

23 February 2024

** For identification purpose only*