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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)

ANNOUNCEMENT IN RELATION TO THE ESTIMATED ANNUAL RESULTS FOR 2024

This announcement is made by InnoCare Pharma Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) 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 (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors and all directors of the Company warrant that the contents of this announcement do not contain any false, misleading statements or material omissions and assume liabilities for the authenticity, accuracy and completeness of its contents in respect thereof.

The principal financial data and indicators as set out in this announcement are preliminary data prepared in accordance with the PRC GAAP, and have not been audited by Company’s auditor.

I. UNAUDITED AND ESTIMATED RESULTS DURING THE PERIOD

(I) Estimated results period

1 January 2024 to 31 December 2024.

(II) Estimated results

Based on a preliminary estimate by the finance department, revenue from orelabrutinib in 2024 is expected to be approximately RMB1,001 million, representing an increase of approximately 49% as compared with the corresponding period of the previous year. Total operating revenue is approximately RMB1,010 million, representing an increase of approximately 37% as compared with the corresponding period of the previous year.

The net loss attributable to owners of the parent company was approximately RMB443 million, representing a decrease in loss of approximately 30% as compared with the corresponding period of the previous year.

The net loss after excluding non-recurring gains or losses attributable to owners of the parent company was approximately RMB444 million, representing a decrease in loss of approximately 29% as compared with the corresponding period of the previous year.

II. OPERATING RESULTS AND FINANCIAL POSITIONS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

Operating revenue in 2023: RMB738.54 million, among which revenue from orelabrutinib is RMB670.73 million. Total loss: RMB644.21 million, net loss attributable to owners of the parent company: RMB631.26 million. Net loss after excluding non-recurring gains or losses attributable to owners of the parent company: RMB625.84 million. Loss per Share: RMB0.37.

III. MAIN REASONS FOR THE CHANGES IN RESULTS DURING THE PERIOD

When compared with the previous year, the main reasons for the changes in the results for 2024 are as follows:

- (I) Three indications of the Company's core product, Orelabrutinib (宜諾凱®), are all covered by medical insurance. Orelabrutinib is the first and only BTK inhibitor approved in China for the MZL indication and is recommended as a Class I option of second-line treatment for marginal zone lymphoma (MZL) in the Chinese Society of Clinical Oncology ("CSCO") Diagnosis and Treatment

Guidelines for Malignant Lymphoma for 2024. In addition, the Company further strengthened its commercial core management team, optimized its execution strategies and continuously enhanced its commercialization capabilities. Revenue from sales of orelabrutinib increased by approximately 49%. In addition, with higher operational efficiency, its selling expense ratio continued to reduce while its corporate sustainability continuously improved.

- (II) The Company further increased its investment in research and development with significant progress made in multiple pipelines. Its investment in research and development in 2024 increased by approximately 8.4% as compared with the corresponding period of the previous year.
- (III) As affected by the fluctuation of the exchange rate of RMB against the United States dollar, the Company had an unrealised exchange loss of approximately RMB33 million in 2024, which was less than that incurred in the corresponding period of the previous year. The main reason for such unrealised exchange loss is that the Company is registered in the Cayman Islands and adopts the United States dollar as its reporting currency, and as the ordinary operation activities of the Company are mainly within the PRC, with RMB as the main payment currency, the book loss arising from the exchange of the offshore RMB held by the Company had no actual impact on the Company's operating activities.

IV. RISK DISCLOSURE

The Company has not identified any material uncertainties affecting the accuracy of the contents of this announcement of the estimated results.

V. OTHER MATTERS

The foregoing estimated data is a preliminary review only. For the detailed and accurate financial data, please refer to the audited 2024 annual report to be formally disclosed by the Company. Investors are advised to pay attention to the investment risks.

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

Hong Kong, 16 January 2025

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