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CSPC

CSPC PHARMACEUTICAL GROUP LIMITED

石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1093)

PROFIT WARNING

This announcement is made by CSPC Pharmaceutical Group Limited (the “**Company**“, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) 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 under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended 31 December 2024, it is expected that the Group will record a decrease in the profit attributable to owners of the Company for the year ended 31 December 2024 of approximately 26% as compared to the profit attributable to owners of the Company of approximately RMB5,873 million for the year ended 31 December 2023.

The decrease in the Group’s profit attributable to owners of the Company for the year ended 31 December 2024 was mainly attributable to the decrease in revenue of the finished drugs business of approximately 7% as compared to the year ended 31 December 2023. This was mainly due to:

- (i) Jinyouli and Duomeisu, with approximately 58% and 23% prices cut, respectively, at the volume-based procurement (“**VBP**”) in the Beijing-Tianjin-Hebei “3+N” Alliance, experienced significant sales decline following the gradual implementation of the VBP results in the related provinces since March 2024. As a result, revenue from the oncology therapeutic area for the year ended 31 December 2024 decreased by approximately 28% as compared to the year ended 31 December 2023; and
- (ii) Xuanning was not selected in the eighth batch of national VBP in 2023, causing a significant impact to sales from hospitals that strictly implemented the VBP. As a result, revenue from the cardiovascular therapeutic area for the year ended 31 December 2024 decreased by approximately 15% as compared to the year ended 31 December 2023.

The Company is still in the process of finalising the financial statements of the Group for the year ended 31 December 2024. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2024, which have not been audited by the auditors of the Company and are therefore subject to adjustments and may be different from the audited final results of the Group. The audited final results of the Group for the year ended 31 December 2024 are expected to be announced on 28 March 2025.

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

By Order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 25 February 2025

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin and Mr. CHEN Weiping as executive directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as independent non-executive directors.