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FOSUN PHARMA

复星医药

上海復星醫藥（集團）股份有限公司

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

2025 THIRD QUARTERLY REPORT

This announcement is made pursuant to Rule 13.09(2) and Rule 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 (Cap. 571 of the Laws of Hong Kong).

The following is the 2025 third quarterly report of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) (the “**2025 Third Quarterly Report**”) for the three months ended 30 September 2025 (the “**Reporting Period**”). The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and is unaudited.

By order of the Board

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Chen Yuqing

Chairman

Shanghai, the PRC

28 October 2025

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yuqing, Ms. Guan Xiaohui, Mr. Wen Deyong and Mr. Wang Kexin; the non-executive directors of the Company are Mr. Chen Qiyu and Mr. Pan Donghui; the independent non-executive directors of the Company are Mr. Yu Tze Shan Hailson, Mr. Wang Quandi, Mr. Chen Penghui and Mr. Yang Yucheng; and the employee director of the Company is Ms. Yan Jia.

* For identification purposes only

I. IMPORTANT NOTICE

The board of directors (the “**Board**”) of the Company and its directors and senior management warrant that the quarterly report does not contain any false information, misleading statements or material omission and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

Mr. Chen Yuqing, the person in charge of the Company, Mr. Chen Zhanyu, Chief Financial Officer and Ms. Yan Jia, the Director of the Accounting Department (Accounting Officer) warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

The financial statements for the third quarter of 2025 of the Group are unaudited.

I. MAJOR FINANCIAL INFORMATION OF THE GROUP

(I) Major accounting information and financial indicators

Unit: Yuan Currency: RMB

Item	The Reporting Period	Increase or decrease in the Reporting Period compared with the corresponding period of last year (%)	From the beginning of the year to the end of the Reporting Period	Increase or decrease from the beginning of the year to the end of the Reporting Period over the corresponding period of last year (%)
Operating revenue ^{Note 1}	9,878,953,511.32	-5.46	29,393,385,360.91	-4.91
Total profit	1,118,861,898.71	-1.89	3,837,343,481.79	24.93 ^{Note 2}
Net profit attributable to shareholders of the listed company	821,325,734.40	4.52	2,523,293,508.22	25.50 ^{Note 2}
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss	612,456,905.32	5.20 ^{Note 3}	1,573,243,380.88	-14.32 ^{Note 4}
Net cash flow generated from operating activities	1,247,768,071.40	15.57	3,381,768,565.71	13.23
Basic earnings per share (RMB/share)	0.31	6.90	0.95	26.67 ^{Note 2}
Diluted earnings per share (RMB/share)	0.31	6.90	0.95	26.67 ^{Note 2}
Return on weighted average net asset (%)	1.72	Increase by 0.06 percentage point	5.30	Increase by 0.98 percentage point

	At the end of the Reporting Period	At the end of last year	Increase or decrease at the end of the Reporting Period compared with the end of last year (%)
Total assets	118,120,738,513.01	117,460,567,349.27	0.56
Equity attributable to shareholders of the listed company	48,028,502,901.05	47,261,106,860.73	1.62

Note: The “Reporting Period” refers to the three months period from the beginning of this quarter to the end of this quarter, the same below.

Note 1: Operating revenue decreased period-on-period during both the first three quarters of 2025 and the Reporting Period (July to September), primarily due to the renewal of the national volume-based drug procurement contract and the implementation of regional volume-based drug procurement programs. However, revenue from Innovative Drugs demonstrated steady growth during the same period.

Note 2: In the first three quarters of 2025, total profit, net profit attributable to shareholders of the listed company, and basic and diluted earnings per share all increased period-on-period, primarily attributable to gains from the disposal of the remaining equity interest in United Family Healthcare¹ and other non-core assets.

Note 3: During the Reporting Period (July to September), net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss increased by 5.20% period-on-period, primarily due to the combined effect of the profit contribution from the license-out and the period-on-period increase in research and development expenses of RMB227 million.

Note 4: The primary factors contributing to the period-on-period decline in net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss for the first three quarters of 2025 include: ① a period-on-period decrease in operating revenue; ② Fosun Kairos, which was converted from a joint venture to a wholly-owned subsidiary in the fourth quarter of 2024, is still in the investment stage, and the increase in its shareholding led to a corresponding increase in the loss attributable to shareholders of the listed company.

(II) Extraordinary gain or loss items and amounts

Unit: Yuan Currency: RMB

Extraordinary gain or loss items	Amount of the period	Amount from the beginning of the year to the end of the Reporting Period
Gain or loss on disposal of non-current assets, including the part written off for provision for impairment on assets	89,266,981.78	1,038,370,408.21
Government grants included in profit or loss for the current period, excluding government grants closely related to the Company's normal operation, in line with national policies, entitled in accordance with the determined standards, and having a continuous impact on the Company's profit or loss	42,430,194.59	83,856,455.86
Gain or loss arising from changes in fair value of financial assets and financial liabilities held by non-financial enterprises and gain or loss arising from disposal of financial assets and financial liabilities, except effective hedging business related to the Company's normal operations	137,970,153.61	289,274,244.65
Non-operating income and expenses other than those stated above	-26,695,090.00	-69,421,897.78
Other gain or loss items that meet the definition of extraordinary gain or loss	0.00	-40,331,069.08
Less: Effect of income tax	35,407,864.84	330,173,461.18
Impact on non-controlling interests (after tax)	-1,304,453.94	21,524,553.34
Total	208,868,829.08	950,050,127.34

¹ Representing the disposal of the remaining equity interest in Unicorn II Holdings Limited, whose main assets are the "United Family Healthcare" hospitals and clinics held and operated.

For extraordinary gain or loss items not stated in the “Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities — Extraordinary Gain or Loss” that are recognized as extraordinary gain or loss items and with a material amount, and extraordinary gain or loss items stated in the “Explanatory Announcement No. 1 on Information Disclosure by Public Issuers of Securities — Extraordinary Gain or Loss” that are defined as recurring gain or loss items, the Company shall provide the reasons.

Not applicable

II. SHAREHOLDER INFORMATION

(I) Total number of holders of ordinary shares and the number of holders of preference shares with resumed voting rights, and the shareholding status of the Top 10 shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the Reporting Period	225,464	Total number of holders of preference shares with resumed voting rights as at the end of the Reporting Period (if any)	N/A			
The shareholding status of the Top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholders	Nature of shareholders	Shareholding	Percentage of shareholding (%)	Number of restricted shares held	Shares pledged, marked or locked up	
					Status	Number
Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司)	Domestic non-state owned legal entity	889,890,955 ^{Note 1}	33.32	0	Pledged	612,675,000
HKSCC NOMINEES LIMITED ^{Note 2}	Unknown	551,393,715	20.65	0	Unknown	—
Hong Kong Securities Clearing Company Limited ^{Note 3}	Others	55,245,356	2.07	0	None	0
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	Others	38,736,079	1.45	0	None	0
Industrial and Commercial Bank of China — Huatai Bairui CSI 300 Trading Open-ended Index Securities Investment Fund* (中國工商銀行股份有限公司—華泰柏瑞滬深300交易型開放式指數證券投資基金)	Securities investment fund	21,708,373	0.81	0	None	0
Bank of China Limited — China Merchants National Securities Biomedical Index Classified 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)	Securities investment fund	18,185,518	0.68	0	None	0
China Construction Bank Corporation — E Fund CSI 300 Medical and Healthcare Trading Open-ended Index Securities Investment Fund* (中國建設銀行股份有限公司—易方達滬深300醫藥衛生交易型開放式指數證券投資基金)	Securities investment fund	15,927,064	0.60	0	None	0
China Construction Bank Corporation — E Fund CSI 300 Trading Open-ended Index Seed Securities Investment Fund* (中國建設銀行股份有限公司—易方達滬深300交易型開放式指數發起式證券投資基金)	Securities investment fund	15,642,798	0.59	0	None	0
Xiong Liwu (熊立武)	Domestic natural person	13,530,000	0.51	0	None	0
Bank of Shanghai Co., Ltd — Yinhua CSI Innovative Drug Industry Trading Open-ended Index Securities Investment Fund* (上海銀行股份有限公司—銀華中證創新藥產業交易型開放式指數證券投資基金)	Securities investment fund	12,411,415	0.46	0	None	0

The shareholding status of the Top 10 unrestricted shareholders (excluding shares lent through refinancing)			
Name of shareholders	Number of unrestricted tradable shares held	Type and number of shares	
		Type of shares	Number
Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司)	889,890,955 ^{Note 1}	RMB ordinary shares	889,890,955
HKSCC NOMINEES LIMITED ^{Note 2}	551,393,715	Overseas listed foreign shares	551,393,715
Hong Kong Securities Clearing Company Limited ^{Note 3}	55,245,356	RMB ordinary shares	55,245,356
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	38,736,079	RMB ordinary shares	38,736,079
Industrial and Commercial Bank of China Limited — Huatai Bairui CSI 300 Trading Open-ended Index Securities Investment Fund* (中國工商銀行股份有限公司—華泰柏瑞滬深300交易型開放式指數證券投資基金)	21,708,373	RMB ordinary shares	21,708,373
Bank of China Limited — China Merchants National Securities Biomedical Index Classified 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)	18,185,518	RMB ordinary shares	18,185,518
China Construction Bank Corporation — E Fund CSI 300 Medical and Healthcare Trading Open-ended Index Securities Investment Fund* (中國建設銀行股份有限公司—易方達滬深300醫藥衛生交易型開放式指數證券投資基金)	15,927,064	RMB ordinary shares	15,927,064
China Construction Bank Corporation — E Fund CSI 300 Trading Open-ended Index Seed Securities Investment Fund* (中國建設銀行股份有限公司—易方達滬深300交易型開放式指數發起式證券投資基金)	15,642,798	RMB ordinary shares	15,642,798
Xiong Liwu (熊立武)	13,530,000	RMB ordinary shares	13,530,000
Bank of Shanghai Co., Ltd. — Yinhua CSI Innovative Drug Industry Trading Open-ended Index Securities Investment Fund* (上海銀行股份有限公司—銀華中證創新藥產業交易型開放式指數證券投資基金)	12,411,415	RMB ordinary shares	12,411,415
Description of the related relationship or concerted action of the above shareholders	As at the end of the Reporting Period, except for holding 889,890,955 A shares of the Company, Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司) (“ Fosun High Tech ”), the controlling shareholder of the Company, and its controlling shareholder, Fosun International Limited (“ Fosun International ”), held 71,533,500 and 6,000,000 H shares of the Company through HKSCC NOMINEES LIMITED, respectively. Save as disclosed above, the Company is not aware of any related relationship or concerted action of other abovementioned shareholders of tradable shares.		
Description of Top 10 shareholders and Top 10 unrestricted shareholders participating in securities margin trading and refinancing business (if any)	Not applicable		

Note: Explanation regarding the share repurchase special accounts among the top 10 shareholders: (1) The list of top 10 shareholders presented above has excluded the Company's A-share repurchase special account; (2) The shareholding of HKSCC NOMINEES LIMITED includes 10,969,000 H-share treasury shares from the Company's H-share repurchase account.

Note 1: Representing A shares only. As at the end of the Reporting Period, Fosun High Tech, the controlling shareholder of the Company, held an aggregate of 961,424,455 shares of the Company (including 889,890,955 A shares and 71,533,500 H shares), representing approximately 36.00% of the total shares of the Company (i.e. 2,670,429,325, the same hereinafter) as at the end of the Reporting Period.

Note 2: HKSCC NOMINEES LIMITED, i.e. Hong Kong Securities Clearing Company Nominees Limited, is holding shares on behalf of multiple clients (shares held by it at the end of the Reporting Period includes an aggregate of 77,533,500 H shares of the Company held by Fosun High Tech, the controlling shareholder of the Company, and its controlling shareholder, Fosun International, through it, representing approximately 2.90% of the total shares of the Company as at the end of the Reporting Period).

Note 3: Hong Kong Securities Clearing Company Limited is the nominee holder of the RMB ordinary shares under Shanghai-Hong Kong Stock Connect.

Shareholders holding more than 5% of the shares, the Top 10 shareholders and the Top 10 shareholders with unrestricted tradable shares involved in the shares lent through refinancing business

Not Applicable

Changes in the Top 10 shareholders and the Top 10 shareholders with unrestricted tradable shares compared to the previous period due to shares lent/returned through refinancing business

Not Applicable

III. OTHER REMINDER

The investors are reminded to pay attention to other significant information concerning the Company's operations during the Reporting Period

(I) Overview of operating results

In the first three quarters of 2025, despite factors such as the renewal of the national volume-based drug procurement contract and the implementation of regional volume-based drug procurement programs, the operating revenue of the Group amounted to RMB29,393 million, representing a period-on-period decline. However, revenue from Innovative Drugs² demonstrated steady growth during the same period. In the first three quarters of 2025, revenue from Innovative Drugs exceeded RMB6,700 million, representing a period-on-period increase of 18.09%.

In the first three quarters of 2025, the net profit attributable to shareholders of the listed company of the Group amounted to RMB2,523 million, including the net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss of RMB1,573 million.

In 2025, the Group continued to focus on Innovative Drugs and high-end medical devices while deepening lean operations, driving cost reduction and efficiency improvement, and pursuing asset light strategies to optimize its asset and financial structure. Meanwhile, by strengthening supply chain management and enhancing operation efficiency, the Group achieved robust operating cash flow. In the first three quarters of 2025, the net cash flow generated from operating activities amounted to RMB3,382 million, representing a period-on-period increase of 13.23%.

Meanwhile, the Group adhered to innovation-driven long-term development, emphasizing the rational allocation of R&D resources and efficiency enhancement. Building upon the competitiveness of existing products, the Group consistently focused on its advantageous and high-potential pipelines, accelerating the advancement of core projects and the transformation of innovative achievements. In the first three quarters of 2025, the Group's R&D investment amounted to RMB3,998 million in total, representing a period-on-period increase of RMB83 million or 2.12%. Among them, research and development expenses amounted to RMB2,730 million, representing a period-on-period increase of RMB82 million or 3.08%. During the third quarter of 2025, research and development expenses amounted to RMB1,013 million,

² For the purpose of this report, mainly include innovative drugs, biosimilars, improved new drugs and other drugs with high technological barriers formed through technological innovation, the same below.

Innovative Drugs during the Reporting Period include: Han Qu You (trastuzumab injection and trastuzumab drug substance), Han Li Kang (rituximab injection), Han Si Zhuang (serplulimab injection), Yi Kai Da (ejilunsai injection), Akynzeo (netupitant and palonosetron hydrochloride capsules), Pei Jin (telpegfilgrastim injection), Yi Xin Tan (sacubitril valsartan sodium tablets), Han Bei Tai (bevacizumab injection), Bei Wen (keverprazan hydrochloride tablets), Han Nai Jia (neratinib maleate tablets), Su Ke Xin (avatrombopag maleate tablets), Fu Ke Shu (anti-human T-lymphocyte rabbit immunoglobulin), Han Da Yuan (adalimumab injection), Otezla (apremilast tablets), Pu Rui Ni (pretomanid tablets), Fu Mai Ning (lucimetinib tablets), Fu Tuo Ning (fovinaciclib citrate capsules), Pang Bi Fu (etelcalcetide injection) and Denosumab Injection, etc..

representing a period-on-period increase of RMB227 million or 28.81%. The investment primarily supported global multi-center clinical studies for innovative platforms including radiopharmaceuticals and cell therapy, as well as high-value pipelines such as HLX22 (recombinant humanized anti-HER2 monoclonal antibody injection) and HLX43 for injection (PD-L1-targeted antibody-drug conjugate).

During the third quarter of 2025, the Group's main R&D and operational progress is as follows:

1. *Continued to promote innovation transformation and the development and launch of innovative products*

During the third quarter of 2025, the Group continued to promote innovation transformation and the development, launch and application of innovative products, which mainly include:

Fu Tuo Ning (Fovinaciclib Citrate Capsules, project no.: FCN-437c) has gained one new approved indication in Chinese mainland. Fu Tuo Ning (Fovinaciclib Citrate Capsules), an innovative small molecule CDK4/6 inhibitor with independent intellectual property rights owned by the Group, has received approval for one additional indication in Chinese mainland (namely for the treatment of adult patients with hormone receptor (HR)-positive, human epidermal growth factor receptor-2 (HER2)-negative locally advanced or metastatic breast cancer: in combination with an aromatase inhibitor as initial endocrine therapy). This provides more treatment options for breast cancer patients in Chinese mainland.

Denosumab Injection (project no.: HLX14) has been approved for launch in the United States and the European Union (trade name in the United States and the European Union³: BILDYOS[®] and BILPREVDA[®]). On September 2025, the two dosage forms of Denosumab Injection (60mg/mL and 120mg/1.7mL) (project no.: HLX14) independently developed by the Group have been approved for launch by the U.S. Food and Drug Administration ("U.S. FDA") and the European Commission. The approved indications cover all indications for which the originator is approved locally. Denosumab Injection (project no.: HLX14) of the Group become the first domestically developed denosumab approved overseas.

Brexucabtagene Autoleucel Injection (project no.: FKC889) has submitted an application for launch in Chinese mainland. The drug registration application of Brexucabtagene Autoleucel Injection was accepted by the National Medical Products Administration ("NMPA") of the People's Republic of China in September 2025. The declared indication for this application is for the treatment of adult patients with relapsed or refractory B-cell precursor acute lymphoblastic leukemia (ALL).

³ These product names are registered trademarks of N.V. Organon in the United States and Europe, the same below.

For the main progress of the Group's R&D pipeline during the Reporting Period, please refer to the appendix attached.

In addition, as of the date of this report, **the phase III clinical study of innovative PD-1 inhibitor serplulimab injection independently developed by the Group in combination with chemotherapy for neo-/adjuvant treatment for gastric cancer has achieved its primary endpoint.** According to an interim analysis made by Independent Data Monitoring Committee for the phase III clinical study comparing serplulimab injection or placebo in combination with chemotherapy (SOX) for neo-/adjuvant treatment for gastric cancer, this study has met the primary endpoint of event-free survival (EFS), supporting an early new drug application submission. In October 2025, the bridging study in the United States for serplulimab injection in combination with chemotherapy as first-line treatment for extensive-stage small cell lung cancer (ES-SCLC) has completed patient enrolment.

HLX43 for injection (an anti-PD-L1 antibody-drug conjugate) was granted Orphan-drug Designation by the U.S. FDA. In October 2025, HLX43 for injection (an anti-PD-L1 antibody-drug conjugate) was granted Orphan-drug Designation by the U.S. FDA for the treatment of thymic epithelial tumours (TETs). This designation will facilitate its subsequent R&D, registration, and commercialization of this drug in the United States for the relevant indications.

2. *Expanded into the radiopharmaceutical product segment*

During the Reporting Period, the Group established a radiotherapy business platform, Chengdu Xingrui Jingxuan Therapeutics Company Limited* (成都星睿菁烜生物科技有限公司) (“**Xingrui Jingxuan**”) to expand its presence into the pan-tumor theranostics fields. Following its establishment, Xingrui Jingxuan has initiated relevant clinical trial preparations for Gallium [68Ga]PSMA-0057 injection and Lutetium [177Lu]PSMA-0057 injection.

Table: Updates on the progress of major R&D pipelines during the Reporting Period

Progress During the Reporting Period	Drug Name/Code	Drug Category	IND approved	Phase I	Phase II	Phase III	NDA Accepted	Approved for Launch	Remarks
Approved for launch	Fovinaciclib citrate capsules (trade name in Chinese mainland: Fu Tuo Ning)	Chemical drug	For adult patients with hormone receptor (HR) positive and human epidermal growth factor receptor-2 (HER2) negative locally advanced or metastatic breast cancer, to be used in combination with an aromatase inhibitor as initial endocrine therapy.						—
	HLX14 (trade name in the U.S. and Europe: BIODYOS®)	Biological product	Indications approved in the U.S.: (1) treatment of postmenopausal women with osteoporosis at high risk for fracture; (2) to increase bone mass in men with osteoporosis at high risk for fracture; (3) treatment of glucocorticoid-induced osteoporosis in men and women at high risk for fracture; (4) to increase bone mass in men at high risk for fracture receiving androgen deprivation therapy for nonmetastatic prostate cancer; (5) to increase bone mass in women at high risk for fracture receiving adjuvant aromatase inhibitor therapy for breast cancer. Indications approved in the EU.: (1) treatment of osteoporosis in postmenopausal women and in men at increased risk of fractures; (2) treatment of bone loss associated with hormone ablation in men with prostate cancer at increased risk of fractures; (3) treatment of bone loss associated with long-term systemic glucocorticoid therapy in adult patients at increased risk of fracture.						The progress is in the areas that have been licensed-out
	HLX14 (trade name in the U.S. and Europe: BILPREVDA®)	Biological product	Indications approved in the U.S.: (1) prevention of skeletal-related events in patients with multiple myeloma and in patients with bone metastases from solid tumors; (2) treatment of adults and skeletally mature adolescents with giant cell tumor of bone that is unresectable or where surgical resection is likely to result in severe morbidity; (3) treatment of hypercalcemia of malignancy refractory to bisphosphonate therapy. Indications approved in the EU.: (1) prevention of skeletal related events (pathological fracture, radiation to bone, spinal cord compression or surgery to bone) in adults with advanced malignancies involving bone; (2) treatment of adults and skeletally mature adolescents with giant cell tumour of bone that is unresectable or where surgical resection is likely to result in severe morbidity.						The progress is in the areas that have been licensed-out
NDA accepted	Brexucabtagene Autoleucl Injection (FKC889)	Therapeutic biological product	For the treatment of adult patients with relapsed or refractory precursor B-cell acute lymphoblastic leukemia (ALL)						—
Under phase III clinical study	Luvometinib tablets (trade name in Chinese mainland: Fu Mai Ning)	Chemical drug	For the treatment of pediatric patients with low-grade glioma						—
	HLX22 (recombinant humanized anti-HER2 monoclonal antibody injection)	Biological product	First-line treatment of human epidermal growth factor receptor 2 (HER2)-positive locally advanced or metastatic gastroesophageal junction cancer and gastric cancer: Comparison between trastuzumab in combination with chemotherapy (XELOX) versus trastuzumab in combination with chemotherapy (XELOX) with or without pembrolizumab (U.S.)						—
Under phase II clinical study	HLX79 (Human sialidase fusion protein)	Therapeutic biological product	For the treatment of active glomerulonephritis						In combination with rituximab injection
	HLX43 (antibody-drug conjugate targeting PD-L1) ^{Note 1}	Biological product	For the treatment of advanced non-small cell lung cancer (NSCLC) (U.S.)						—

Table: Updates on the progress of major R&D pipelines during the Reporting Period (Continued)

Progress During the Reporting Period	Drug Name/Code	Drug Category	IND approved	Phase I	Phase II	Phase III	NDA Accepted	Approved for Launch	Remarks
Under phase I clinical study	FXS7553 (original project code: XH-S004)	Chemical drug	For the treatment of chronic obstructive pulmonary disease						<i>Note 2</i>
	HLX17 (recombinant anti-PD-1 humanized monoclonal antibody injection)	Therapeutic biological product	For the treatment of patients with various resected solid tumors					—	—
IND approved	SAF-189 (Succinic furmonertinib capsules)	Chemical drug	Adjuvant treatment for patients with phase IB to IIIA NSCLC positive for anaplastic lymphoma kinase (ALK) or c-ros sarcoma oncogene-receptor tyrosine kinase (ROS1) after radical tumor resection						<i>Note 3</i>
	HLX43 (antibody-drug conjugate targeting PD-L1) ^{<i>Note 1</i>}	Biological product	For the treatment of thymic carcinoma (TC) (U.S.)						—
		Therapeutic biological product	For the treatment of advanced/metastatic solid tumors						In combination with HLX07, <i>Note 4</i>
	HLX17 (recombinant anti-PD-1 humanized monoclonal antibody injection)	Biological product	For the treatment of patients with various resected solid tumors (U.S.)						—
	HLX13 (recombinant anti-CTLA-4 fully human monoclonal antibody injection)	Biological product	First-line treatment of patients with unresectable hepatocellular carcinoma (HCC) (U.S.)						The progress is in the areas that have been licensed-out

Note 1: In October 2025, this drug was granted Orphan-drug Designation by the U.S. FDA for the treatment of thymic epithelial tumours (TETs).

Note 2: In July 2025, Phase Ib clinical trial of this drug for the treatment of chronic obstructive pulmonary disease initiated in the Chinese mainland.

Note 3: In September 2025, Phase III clinical trial of SAF-189 for the adjuvant treatment for patients with phase IB to IIIA NSCLC positive for anaplastic lymphoma kinase (ALK) or c-ros sarcoma oncogene-receptor tyrosine kinase (ROS1) after radical tumor resection was approved to initiate by the NMPA.

Note 4: In September 2025, Phase Ib/II clinical trial of HLX43 in combination with HLX07, the recombinant humanised anti-EGFR monoclonal antibody injection, for the treatment of advance/metastatic solid tumours was approved to initiate by the NMPA.

(II) Others

1. Implementation of 2025 A Share Repurchase

Pursuant to the general mandate to repurchase A shares of the Company, which was considered and approved at the general meeting, the A Shareholders class meeting and the H Shareholders class meeting respectively, at the 68th meeting of the ninth session of the board of directors of the Company on 22 January 2025, the A Share Repurchase Plan (the “**2025 A Share Repurchase Plan**”) was considered and approved. The repurchase of A shares by the Company with internal financial resources and/or self-raised funds through centralized price bidding, with the total repurchase amount of not less than RMB300 million and of not more than RMB600 million (both inclusive) as well as the repurchase price of not more than RMB30 per share have been approved. The repurchase period is from 22 January 2025 to 21 July 2025 (both days inclusive).

As of the close of trading on 21 July 2025, the implementation period of the 2025 A Share Repurchase Plan expired. Under the repurchase plan, the Company repurchased 14,228,552 A shares (representing approximately 0.5328% of the entire share capital of the Company as of that date). The aggregated repurchase amount was approximately RMB348.3558 million with the highest repurchase price of RMB26.06 per share, the lowest repurchase price of RMB23.34 per share and average repurchase price of RMB24.48 per share.

2. *Implementation of 2025 Repurchase of H Shares*

Pursuant to the general mandate to repurchase H shares of the Company, which was considered and approved at the general meeting, the A Shareholders class meeting and the H Shareholders class meeting of the Company respectively, the H Share repurchase plan (“**2025 H Share Repurchase Plan**”) was considered and approved at the 68th meeting of the ninth session of the Board of the Company on 22 January 2025. The repurchase of H shares by the Company with internal financial resources and/or self-raised funds has been approved, with the total number of H shares to be repurchased not more than 5% (i.e. 27,597,025 shares) of the total number of H shares (i.e. 551,940,500 shares) of the Company as at the date of the resolution of the 2023 annual general meeting (i.e. 26 June 2024). The repurchase period is from 22 January 2025 to 21 July 2025 (both days inclusive).

As of the close of trading on 21 July 2025, the implementation period of the 2025 H Share Repurchase Plan expired. Under the repurchase plan, the Company had in aggregate repurchased 3,410,500 H shares (representing approximately 0.1277% of the entire share capital of the Company as of that date). The aggregated repurchase amount was approximately HK\$47.8376 million with the highest repurchase price of HK\$15.96 per share, the lowest repurchase price of HK\$12.54 per share and the average repurchase price of HK\$14.03 per share.

3. *Issuance of the 2025 Second Issue of Scientific and Technological Innovation Bonds*

In August 2025, the Company completed the 2025 second issue of scientific and technological innovation bonds, with a total issuance of RMB1 billion, an interest rate of 2.70% and a maturity of 2 years.

4. *2025 A Share Option Incentive Scheme*

On 22 August 2025, at the 7th meeting of the tenth session of the Board of the Company, the 2025 A share option incentive scheme was considered and approved. Under the scheme, the Company intended to grant up to 5,726,100 A share options (corresponding up to 5,726,100 A shares) to participants. Specifically, a number of up to 4,580,900 A share options may be granted under the first grant, and a number of up to 1,145,200 A share options are reserved for further grant. On 23 October 2025, the scheme was approved by the 2025 first extraordinary general meeting of the Company.

5. 2025 H Share RSU Scheme

On 22 August 2025, at the 7th meeting of the tenth session of the Board of the Company, the 2025 H share restricted share unit (“**RSU**”) scheme was considered and approved. Under the scheme, the Company intended to grant up to 13,370,500 H share RSUs (corresponding up to 13,370,500 H shares) to eligible employee. Specifically, a number of up to 10,696,400 H share RSUs may be granted under the first grant, and a number of up to 2,674,100 H share RSUs are reserved for further grant. On 23 October 2025, the scheme was considered and approved by the 2025 first extraordinary general meeting of the Company.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Types of audit opinion

Not applicable

(II) Financial statements

Consolidated Balance Sheet

30 September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2025	31 December 2024
Current assets:		
Cash and bank balances	11,478,283,577.32	13,523,933,130.64
Financial assets held for trading	2,028,208,717.35	2,595,996,903.15
Bills receivable	21,828,789.73	72,360,821.52
Trade receivable	8,196,115,878.71	7,952,072,557.82
Receivables financing	386,100,375.04	612,972,773.36
Prepayments	1,303,127,824.54	864,975,288.07
Other receivables	938,841,737.48	665,062,759.27
Including: Interests receivable	—	—
Dividends receivable	4,293,206.32	8,852,336.96
Inventories	6,835,215,786.61	7,258,648,636.81
Contract assets	108,553,960.20	127,553,495.72
Assets held for sale	45,499,274.59	74,968,092.56
Other current assets	803,705,084.31	742,516,123.81
Total current assets	32,145,481,005.88	34,491,060,582.73
Non-current assets:		
Long-term receivables	197,067,000.57	199,435,549.76
Long-term equity investments	26,375,969,861.62	24,691,500,903.85
Other equity instrument investments	21,061,763.51	16,433,872.48
Other non-current financial assets	1,162,532,123.98	1,157,129,201.97
Fixed assets	17,512,126,141.92	17,385,194,733.55
Construction in progress	3,759,277,411.47	3,435,450,886.76
Right-of-use assets	3,131,352,101.24	2,589,903,279.92
Intangible assets	14,139,270,156.30	14,468,392,991.02
Development expenditures	5,460,080,638.06	4,867,845,013.24
Goodwill	10,888,042,875.71	10,905,083,403.95
Long-term deferred expenditures	1,292,454,461.25	1,382,281,478.53
Deferred tax assets	760,594,766.34	757,775,922.87
Other non-current assets	1,275,428,205.16	1,113,079,528.64
Total non-current assets	85,975,257,507.13	82,969,506,766.54
Total assets	118,120,738,513.01	117,460,567,349.27

Consolidated Balance Sheet (Continued)

30 September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2025	31 December 2024
Current liabilities:		
Short-term loans	16,446,992,112.95	18,711,314,899.45
Bills payable	255,972,580.57	619,015,240.91
Trade payable	5,092,440,002.81	5,378,369,844.62
Contract liabilities	1,173,694,132.30	1,232,314,688.93
Wages payable	1,811,826,856.61	1,978,490,214.56
Tax payable	473,897,242.67	560,734,826.38
Other payables	3,417,064,788.75	4,348,817,521.46
Including: Interests payable	—	—
Dividends payable	18,257,186.65	13,328,198.32
Non-current liabilities due within one year	6,232,419,454.54	4,461,323,175.98
Other current liabilities	182,637,841.02	162,288,840.50
Total current liabilities	35,086,945,012.22	37,452,669,252.79
Non-current liabilities:		
Long-term loans	9,430,519,739.98	10,203,500,106.86
Bonds payable	1,500,000,000.00	240,000,000.00
Lease liabilities	3,115,940,298.44	2,541,967,607.34
Long-term payables	632,042,688.55	572,090,710.24
Long-term wages payable	130,912,998.45	189,446,448.64
Deferred income	720,089,991.41	657,891,060.80
Deferred tax liabilities	3,309,453,815.12	3,245,158,851.91
Other non-current liabilities	3,383,234,076.37	2,424,114,398.37
Total non-current liabilities	22,222,193,608.32	20,074,169,184.16
Total liabilities	57,309,138,620.54	57,526,838,436.95
Owners' Equity (or shareholders' equity):		
Share capital	2,670,429,325.00	2,671,326,465.00
Capital reserve	16,335,615,986.78	16,591,495,024.23
Less: Treasury shares	607,963,682.55	234,375,403.49
Other comprehensive income	-1,593,369,407.63	-1,312,538,706.73
Surplus reserve	2,989,991,402.01	2,992,140,842.96
Unappropriated profit	28,233,799,277.44	26,553,058,638.76
Total equity attributable to the owners (or shareholders) of the parent company	48,028,502,901.05	47,261,106,860.73
Non-controlling interests	12,783,096,991.42	12,672,622,051.59
Total owners' equity (or shareholders' equity)	60,811,599,892.47	59,933,728,912.32
Total liabilities and owners' equity (or shareholders' equity)	118,120,738,513.01	117,460,567,349.27

Person in charge
of the Company:
Chen Yuqing

Chief Financial Officer:
Chen Zhanyu

Director of
the Accounting Department:
Yan Jia

Consolidated Income Statement
January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025 (Jan-Sep)	First three quarters of 2024 (Jan-Sep)
I. Total operating revenue	29,393,385,360.91	30,911,889,002.90
Including: Operating revenue	29,393,385,360.91	30,911,889,002.90
II. Total operating costs	28,415,595,587.60	29,362,812,762.85
Including: Operating costs	15,225,462,362.51	15,889,599,601.50
Tax and surcharges	240,949,647.30	233,828,884.22
Selling and distribution expenses	6,269,283,998.05	6,592,219,720.43
General and administrative expenses	3,067,356,397.76	3,144,563,560.08
Research and development expenses	2,729,517,164.80	2,648,036,346.49
Finance expenses	883,026,017.18	854,564,650.13
Including: Interest expenses	974,025,974.09	1,067,876,593.66
Interest income	236,793,412.05	279,711,179.34
Plus: Other gains	277,406,532.99	258,894,140.64
Investment income (“-” indicating loss)	3,095,360,303.24	1,498,762,805.90
Including: Investment income from associates and joint ventures	1,400,858,302.87	1,214,652,267.53
Gains from changes in fair value (“-” indicating loss)	-375,106,548.93	-106,245,847.25
Credit impairment losses (“-” indicating loss)	-47,122,378.60	-54,465,502.75
Asset impairment losses (“-” indicating loss)	-84,326,905.63	-40,946,606.35
Gains from disposal of assets (“-” indicating loss)	62,764,603.19	2,513,587.58
III. Operating profit (“-” indicating loss)	3,906,765,379.57	3,107,588,817.82
Plus: Non-operating revenue	17,991,026.97	34,567,912.80
Less: Non-operating expenses	87,412,924.75	70,590,845.22
IV. Total profit (“-” indicating total loss)	3,837,343,481.79	3,071,565,885.40
Less: Income tax expenses	781,251,530.11	553,048,247.94
V. Net profit (“-” indicating net loss)	3,056,091,951.68	2,518,517,637.46
(I) Classification according to the continuity of operation		
1. Net profit from continuing operation (“-” indicating net loss)	3,056,091,951.68	2,518,517,637.46
2. Net profit from discontinued operation (“-” indicating net loss)	—	—
(II) Classification according to ownership		
1. Net profit attributable to the owners of the parent company (“-” indicating net loss)	2,523,293,508.22	2,010,642,360.52
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	532,798,443.46	507,875,276.94

Consolidated Income Statement (Continued)

January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025	First three quarters of 2024
VI. Other comprehensive income, net of tax	-385,229,723.22	-213,927,299.31
(I) Other comprehensive income attributable to the owners of the parent company, net of tax	-280,830,700.90	-177,247,663.14
1. Other comprehensive income not reclassified subsequently to profit or loss	4,588,718.79	-2,683,594.98
(1) Changes arising from remeasurement of defined benefit plan	—	—
(2) Other comprehensive income using the equity method that will not be reclassified to profit or loss	—	—
(3) Change in the fair value of other equity instrument investments	4,588,718.79	-2,683,594.98
(4) Change in fair value of credit risk of the Company	—	—
2. Other comprehensive income reclassified subsequently to profit or loss	-285,419,419.69	-174,564,068.16
(1) Other comprehensive income using the equity method that will be reclassified to profit or loss	-91,935,848.39	-13,673,306.83
(2) Changes in fair value of other debt investments	—	—
(3) Amount of financial assets reclassified into other comprehensive income	—	—
(4) Credit impairment provisions for other debt investments	—	—
(5) Reserves for cash flow hedges	—	—
(6) Exchange difference on translation of financial statement in foreign currency	-193,483,571.30	-160,890,761.33
(7) Others	—	—
(II) Other comprehensive income attributable to non-controlling interests, net of tax	-104,399,022.32	-36,679,636.17
VII. Total comprehensive income	2,670,862,228.46	2,304,590,338.15
(I) Total comprehensive income attributable to the owners of the parent company	2,242,462,807.32	1,833,394,697.38
(II) Total comprehensive income attributable to non-controlling interests	428,399,421.14	471,195,640.77
VIII. Earnings per share:		
(I) Basic earnings per share (yuan/share)	0.95	0.75
(II) Diluted earnings per share (yuan/share)	0.95	0.75

Person in charge of
the Company:
Chen Yuqing

Chief Financial Officer:
Chen Zhanyu

Director of
the Accounting Department:
Yan Jia

Consolidated Statement of Cash Flow
January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025 (Jan-Sep)	First three quarters of 2024 (Jan-Sep)
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	30,773,141,374.91	30,140,941,020.19
Refund of taxes and levies	253,122,403.14	396,176,187.19
Other cash received relating to operating activities	1,185,817,322.69	1,014,810,121.01
Sub-total of cash inflow generated from operating activities	32,212,081,100.74	31,551,927,328.39
Cash paid for purchasing goods and receiving services	11,176,691,619.61	11,113,466,213.16
Cash paid to and on behalf of employees	8,507,722,635.45	8,472,222,959.74
Cash paid for all types of taxes	2,054,188,939.25	1,845,379,714.80
Other cash paid relating to operating activities	7,091,709,340.72	7,134,221,085.52
Sub-total of cash outflow generated from operating activities	28,830,312,535.03	28,565,289,973.22
Net cash flow generated from operating activities	3,381,768,565.71	2,986,637,355.17
II. Cash flow generated from investing activities:		
Cash received from disposal of investments	2,217,629,391.75	334,148,666.40
Cash received from returns on investments	226,566,471.52	1,019,256,256.61
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	42,136,833.16	238,760,527.63
Net cash received from disposal of subsidiaries and other operating segments	181,376,314.58	138,522,994.25
Other cash received relating to investing activities	220,302,827.77	93,073,923.23
Sub-total of cash inflow generated from investing activities	2,888,011,838.78	1,823,762,368.12
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	3,168,540,323.03	3,026,949,825.29
Cash paid for investments	892,030,051.91	931,718,461.75
Net cash paid for acquisition of subsidiaries and other operating segments	33,976,446.70	—
Other cash paid relating to investing activities	305,297,457.93	304,806,549.95
Sub-total of cash outflow generated from investing activities	4,399,844,279.57	4,263,474,836.99
Net cash flow generated from investing activities	-1,511,832,440.79	-2,439,712,468.87

Consolidated Statement of Cash Flow (Continued)
January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025 (Jan-Sep)	First three quarters of 2024 (Jan-Sep)
III. Cash flow generated from financing activities:		
Cash received from capital contribution	195,288,551.57	168,075,471.89
Including: Cash received by subsidiaries from investments of non-controlling interests	195,288,551.57	168,075,471.89
Cash received from borrowings	26,346,546,129.08	21,739,468,572.59
Other cash received relating to financing activities	327,480,095.01	2,057,595,013.83
Sub-total of cash inflow generated from financing activities	26,869,314,775.66	23,965,139,058.31
Cash paid for debts settlement	26,629,633,045.31	21,800,975,343.77
Cash paid for the distribution of dividends, profits or interests	2,060,586,501.09	2,053,832,098.21
Including: Dividends and profits paid by subsidiaries to non-controlling interests	351,893,007.84	354,336,577.14
Other cash paid relating to financing activities	1,423,521,850.45	612,621,029.02
Sub-total of cash outflow generated from financing activities	30,113,741,396.85	24,467,428,471.00
Net cash flow generated from financing activities	-3,244,426,621.19	-502,289,412.69
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-80,826,833.37	-69,635,970.14
V. Net increase of cash and cash equivalents	-1,455,317,329.64	-25,000,496.53
Plus: Opening balance of cash and cash equivalents	9,391,449,787.11	9,502,388,906.04
VI. Closing balance of cash and cash equivalents	7,936,132,457.47	9,477,388,409.51

*Person in charge of
the Company:*
Chen Yuqing

Chief Financial Officer:
Chen Zhanyu

*Director of
the Accounting Department:*
Yan Jia

Balance Sheet of the Parent Company
30 September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2025	31 December 2024
Current assets:		
Cash and bank balances	924,303,427.89	1,688,241,668.27
Financial assets held for trading	119,102,878.76	152,362,644.36
Bills receivable	100,000,000.00	50,000,000.00
Other receivables	1,763,495,554.98	2,480,625,941.33
Including: Interests receivable	—	—
Dividends receivable	4,293,206.32	1,008,852,336.96
Non-current assets due within one year	4,047,257,053.97	3,189,959,980.81
Other current assets	777,580,920.63	925,496,691.99
Total current assets	7,731,739,836.23	8,486,686,926.76
Non-current assets:		
Long-term equity investments	40,272,222,916.77	38,829,109,855.06
Other non-current financial assets	2,900,295.33	2,894,094.31
Fixed assets	4,236,248.09	5,080,032.61
Construction in progress	18,158.49	—
Intangible assets	1,096,593.03	1,206,344.66
Other non-current assets	3,350,850,316.22	3,350,952,148.70
Total non-current assets	43,631,324,527.93	42,189,242,475.34
Total assets	51,363,064,364.16	50,675,929,402.10
Current liabilities:		
Short-term loans	6,352,639,162.76	7,660,994,968.41
Wages payable	148,436,456.36	152,481,508.21
Tax payable	34,697,628.64	39,662,106.84
Other payables	3,061,349,510.61	3,203,678,401.20
Non-current liabilities due within one year	695,343,744.44	1,623,431,576.37
Other current liabilities	143,710,858.04	156,760,308.57
Total current liabilities	10,436,177,360.85	12,837,008,869.60
Non-current liabilities:		
Long-term loans	2,708,664,411.50	719,203,200.00
Bonds payable	1,500,000,000.00	240,000,000.00
Deferred tax liabilities	1,151,018,873.79	1,151,018,873.79
Total non-current liabilities	5,359,683,285.29	2,110,222,073.79
Total liabilities	15,795,860,646.14	14,947,230,943.39

Balance Sheet of the Parent Company (Continued)
30 September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	30 September 2025	31 December 2024
Owners' Equity (or shareholders' equity):		
Share capital	2,670,429,325.00	2,671,326,465.00
Capital reserve	18,725,127,930.13	18,722,668,798.37
Less: Treasury shares	607,963,682.55	234,375,403.49
Other comprehensive income	-342,852,291.81	-365,306,586.60
Surplus reserve	1,336,199,355.50	1,336,199,355.50
Unappropriated profit	13,786,263,081.75	13,598,185,829.93
Total owners' equity (or shareholders' equity)	35,567,203,718.02	35,728,698,458.71
Total liabilities and owners' equity (or shareholders' equity)	51,363,064,364.16	50,675,929,402.10

*Person in charge of
the Company:*
Chen Yuqing

Chief Financial Officer:
Chen Zhanyu

*Director of
the Accounting Department:*
Yan Jia

Income Statement of the Parent Company

January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025 (Jan-Sep)	First three quarters of 2024 (Jan-Sep)
I. Operating revenue	18,547,828.00	35,782,951.79
Less: Operating costs	2,945,094.32	—
Tax and surcharges	239,211.03	7,274.51
General and administrative expenses	164,210,969.48	164,636,279.31
Research and development expenses	14,624,164.84	11,274,306.32
Finance costs	201,247,476.39	212,096,855.52
Including: Interest expenses	294,163,226.16	281,180,488.61
Interest income	90,509,351.78	75,874,478.95
Plus: Investment income (“—” indicating loss)	1,410,111,048.58	1,589,749,377.47
Including: Investment income from associates and joint ventures	1,455,837,264.49	1,411,193,740.37
Gains from changes in fair value (“—” indicating loss)	–11,934,822.53	5,661,497.58
Gains from disposal of assets (“—” indicating loss)	—	—
II. Operating profit (“—” indicating loss)	1,033,457,137.99	1,243,179,111.18
Plus: Non-operating revenue	—	—
Less: Non-operating expenses	655,308.61	1,551,000.00
III. Total profit (“—” indicating total loss)	1,032,801,829.38	1,241,628,111.18
Less: Income tax expenses	22,267.07	–2,897,465.40
IV. Net profit (“—” indicating net loss)	1,032,779,562.31	1,244,525,576.58
(I) Net profit from continuing operation (“—” indicating net loss)	1,032,779,562.31	1,244,525,576.58
(II) Net profit from discontinued operation (“—” indicating net loss)	—	—
V. Other comprehensive income, net of tax	22,454,294.79	–1,322,922.93
(I) Other comprehensive income not reclassified subsequently to profit or loss	—	—
1. Changes arising from remeasurement of defined benefit plan	—	—
2. Other comprehensive income using the equity method that will not be reclassified to profit or loss	—	—
3. Change in the fair value of other equity instrument investments	—	—
4. Change in fair value of credit risk of the Company	—	—
(II) Other comprehensive income reclassified subsequently to profit or loss	22,454,294.79	–1,322,922.93
1. Other comprehensive income using the equity method that will be reclassified to profit or loss	22,454,294.79	–1,322,922.93
2. Change in the fair value of other debt investments	—	—
3. Amount of financial assets reclassified into other comprehensive income	—	—
4. Credit impairment provisions for other debt investments	—	—
5. Reserves for cash flow hedge	—	—
6. Exchange differences on translation of foreign currency financial statements	—	—
7. Others	—	—

Income Statement of the Parent Company (*Continued*)

January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025 (Jan–Sep)	First three quarters of 2024 (Jan–Sep)
VI. Total comprehensive income	1,055,233,857.10	1,243,202,653.65
VII. Earnings per share:		
(I) Basic earnings per share (yuan/share)	N/A	N/A
(II) Diluted earnings per share (yuan/share)	N/A	N/A

*Person in charge of
the Company:*

Chen Yuqing

Chief Financial Officer:

Chen Zhanyu

*Director of
the Accounting Department:*

Yan Jia

Statement of Cash Flow of the Parent Company

January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025 (Jan-Sep)	First three quarters of 2024 (Jan-Sep)
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	15,440,917.83	37,632,346.76
Refund of taxes and levies	—	4,584,546.08
Other cash received relating to operating activities	633,588,361.20	42,325,756.10
Sub-total of cash inflow generated from operating activities	649,029,279.03	84,542,648.94
Cash paid to and on behalf of employees	128,276,031.89	114,646,858.73
Cash paid for all types of taxes	397,727.94	70,929.88
Other cash paid relating to operating activities	104,043,311.49	269,870,830.34
Sub-total of cash outflow generated from operating activities	232,717,071.32	384,588,618.95
Net cash flow generated from operating activities	416,312,207.71	-300,045,970.01
II. Cash flow generated from investing activities:		
Cash receipts from disposal of investments	35,354,920.03	—
Cash received from returns on investments	1,093,832,087.23	764,401,289.17
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	24,100.00	3,330.00
Sub-total of cash inflow generated from investing activities	1,129,211,107.26	764,404,619.17
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	372,672.78	—
Cash paid for investments	341,529,604.31	1,037,081,731.82
Sub-total of cash outflow generated from investing activities	341,902,277.09	1,037,081,731.82
Net cash flow generated from investing activities	787,308,830.17	-272,677,112.65
III. Cash flow generated from financing activities:		
Cash receipts from receiving investments	—	—
Cash received from borrowings	9,611,300,029.24	7,805,313,098.35
Other cash received relating to financing activities	11,082,009,755.64	9,205,122,013.42
Sub-total of cash inflow generated from financing activities	20,693,309,784.88	17,010,435,111.77
Cash paid for debts settlement	8,655,654,938.60	7,090,204,155.15
Cash paid for the distribution of dividends, profits or interest	1,132,236,990.03	1,014,200,301.97
Other cash paid relating to financing activities	12,264,198,391.65	8,703,795,215.72
Sub-total of cash outflow generated from financing activities	22,052,090,320.28	16,808,199,672.84
Net cash flow generated from financing activities	-1,358,780,535.40	202,235,438.93

Statement of Cash Flow of the Parent Company (*Continued*)

January — September 2025

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First three quarters of 2025 (Jan-Sep)	First three quarters of 2024 (Jan-Sep)
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-104,151.49	67,699.91
V. Net increase of cash and cash equivalents	-155,263,649.01	-370,419,943.82
Plus: Opening balance of cash and cash equivalents	612,741,668.27	985,958,295.70
VI. Closing balance of cash and cash equivalents	457,478,019.26	615,538,351.88

*Person in charge of
the Company:*
Chen Yuqing

Chief Financial Officer:
Chen Zhanyu

*Director of
the Accounting Department:*
Yan Jia

By order of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Chen Yuqing
Chairman

Shanghai, the PRC
28 October 2025

* *For identification purposes only*