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INNOCARE

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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) 2025 QUARTERLY REPORT FOR THE THIRD QUARTER AND (2) CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

This announcement is made by InnoCare Pharma Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2)(a) and 13.10B of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

2025 QUARTERLY REPORT FOR THE THIRD QUARTER

Reference is made to the “InnoCare Pharma Limited 2025 Third Quarterly Report” (the “**2025 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 2025 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 2025 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.

CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

The Board also announces that (i) Prof. Kunliang Guan, an independent non-executive Director of the Company, has been appointed as a member of the nomination committee of the Board (the “**Nomination Committee**”), and (ii) Ms. Lan Hu, an independent non-executive Director of the Company, withdrew from the Nomination Committee, both with effect from 13 November 2025. The change in composition of the Nomination Committee was made in response to the amendments to the Corporate Governance Code as set out in Appendix C1 to the Listing Rules, which came into effect on 1 July 2025. The Board believes that the change in composition of the Nomination Committee could strengthen the diversity of the Nomination Committee, and further enhance the level of corporate governance practices of the Company as a whole.

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

Hong Kong, 13 November 2025

As at the date of this announcement, the Board 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, Dr. Dandan Dong and Prof. Kunliang Guan as independent non-executive Directors.

Stock Code: 688428

Ticker Symbol: InnoCare

InnoCare Pharma Limited

2025 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

MANAGEMENT PERFORMANCE REVIEW

The management of InnoCare Pharma Limited (the “Company”) commented, “The Company is a high-tech innovative biopharmaceutical enterprise driven by outstanding independent research and development capabilities, possessing comprehensive research and development, manufacturing and commercialization abilities. It focuses on areas with significant unmet clinical needs such as oncology and autoimmune diseases, developing drugs with breakthrough potential that are either first-in-class or best-in-class on a global scale.

From January to September 2025, the Company recorded total operating revenue of RMB1.12 billion , representing an increase of 59.85% as compared to the same period of last year. Meanwhile, the Company

has continued to improve its gross profit margin, which has reached 88.8% from January to September 2025, representing an increase of 2.8 percentage points from 86.0% of the same period of last year. The high growth in operating revenue and gross profit margin was mainly attributable to continuous increase in sales revenue of our core product orelabrutinib (宜諾凱®) and the upfront payment for the exclusive license agreement between the Company and Prolium Bioscience Inc. (“Prolium”). From January to September 2025, the Company recorded a net loss of RMB72 million, representing a 74.78% reduction in losses compared with the same period of last year.

Sales revenue of the Company’s core product, orelabrutinib (宜諾凱®), has continued to increase. From January to September 2025, it recorded sales revenue of RMB1.01 billion, representing a year-over-year increase of 45.77%. In April 2025, orelabrutinib has been approved for a new indication for the first-line treatment of adult patients with chronic lymphocytic leukemia (CLL)/small lymphocytic lymphoma (SLL). Previously, all three indications for orelabrutinib, including relapsed and refractory chronic lymphocytic leukemia (CLL)/small lymphocytic lymphoma (SLL) (r/r CLL/SLL), relapsed and refractory mantle cell lymphoma (MCL) (r/r MCL) and relapsed and refractory marginal zone lymphoma (MZL) (r/r MZL) have been covered in the National Reimbursement Drug List, especially orelabrutinib has been approved as the first and only BTK inhibitor for MZL indication in China. According to the newly issued Chinese Society of Clinical Oncology (CSCO) Diagnosis and Treatment Guidelines for Malignant Lymphoma for 2025 (“Guidelines”), orelabrutinib was included in various recommended regimens in the Guidelines, including: listed as a Class I recommended regimen for the first-line treatment of chronic lymphocytic leukemia/small lymphocytic lymphoma (CLL/SLL), continued as a Class I recommended regimen for MZL treatment, and listed as a Class II recommended regimen for the first-line treatment of mantle cell lymphoma (MCL).

As of 30 September 2025, the Company held cash and related accounts balance (including cash and bank balances, financial assets held for trading, financial assets in other current assets, non-current assets due within one year and other non-current assets) amounted to approximately RMB7.759 billion. With sufficient cash reserves, the Company will continue to accelerate the development of various pipeline projects in an effort to provide more and better treatment options for patients in China and around the world.”

I. KEY FINANCIAL INFORMATION

(I) 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 from the beginning of the year to the end of the reporting period compared with the same period of the
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				previous year (%)
Operating revenue	383,894,221.54	38.09	1,115,328,393.86	59.85
Revenue from sales of drugs	382,810,487.61	38.21	1,024,039,061.63	47.38
Total profit	-33,595,736.37	N/A	-64,179,325.30	N/A
Net profit attributable to shareholders of the listed company	-34,323,509.23	N/A	-64,414,920.42	N/A
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses	-53,077,487.84	N/A	-135,348,803.96	N/A
Net cash flows generated from operating activities	N/A	N/A	-84,338,130.05	N/A
Basic earnings per share (RMB/share)	-0.02	N/A	-0.04	N/A
Diluted earnings per share (RMB/share)	-0.02	N/A	-0.04	N/A
Weighted average return on equity (%)	-0.51	N/A	-0.96	N/A
Total R&D expenditure	226,349,652.18	16.93	676,047,531.53	9.93
R&D expenditure as a percentage of operating revenue (%)	58.96	Decrease of 10.67 percentage points	60.61	Decrease of 27.53 percentage points
	As at the end of the reporting period	As at the end of the last year		Increase/decrease as at the end of the reporting period compared with the end of last year (%)
Total assets	9,523,812,210.96	9,407,493,740.91		1.24
Owners' equity attributable to shareholders of the listed company	6,665,175,472.00	6,725,301,365.03		-0.89

Note: The “reporting period” refers to the three-month period from the beginning of the current quarter to the end of the current quarter. The same applies hereinafter.

(II) Non-recurring profits and losses items and amounts✓Applicable ☐Not applicable

Unit: RMB Currency: Renminbi

Non-recurring profits and losses items	Amount for the reporting period	Amount from the beginning of the year to the end of the reporting period	Description
Profits and losses on disposal of non-current assets, including the write-off portion of asset impairment provisions that have been made	-	3,398.23	
Government grants included in current profits and losses (excluding those closely related to the Company's normal course of business operations, in compliance with national policies and regulations, and have a continuous impact on the Company's profit or loss according to established standards)	2,408,686.91	28,165,868.95	
Profits and losses arising from changes in fair value of financial assets and financial liabilities held by a non-financial enterprise, and profits and losses arising from disposal of financial assets and financial liabilities, except for effective hedging business related to the Company's normal operations	16,171,151.11	42,319,694.71	
Other non-operating income and expenses other than the above items	209,140.59	510,866.25	
Other gains and losses classified to non-recurring profits or losses	-	-	
Less: Effect on income tax	-	-	
Effect on minority interests (after tax)	35,000.00	65,944.60	
Total	18,753,978.61	70,933,883.54	

Note: Non-recurring profits and losses items were recognized by the Company in compliance with the requirements of the "Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public — Non-recurring Profits and Losses" (CSRC Announcement [2023] No. 65).

Reasons should be provided for identifying items not listed in the "Explanatory Announcement No. 1 on Information Disclosure by Companies Offering Securities to the Public — Non-recurring Profits and Losses" as non-recurring profit or loss items with significant amounts, as well as for 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**(III) Changes in key accounting data and financial indicators and the reasons therefor**✓Applicable ☐Not applicable

Item	Percentage change (%)	Main reason
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Operating revenue during the reporting period	38.09	This is primarily attributable to the substantial increase in operating revenue during the reporting period and from the beginning of the year to the end of the reporting period. It was due to continuous increase in sales volume of orelabrutinib as well as the recognition of revenue related to the upfront payment for the exclusive license agreement with Prolium
Revenue from sales of drugs during the reporting period	38.21	
Operating revenue from the beginning of the year to the end of the reporting period	59.85	
Revenue from sales of drugs from the beginning of the year to the end of the reporting period	47.38	
R&D expenditure as a percentage of operating revenue (%) during the reporting period	Decrease of 10.67 percentage points	
R&D expenditure as a percentage of operating revenue (%)_from the beginning of the year to the end of the reporting period	Decrease of 27.53 percentage points	
Total Profit during the reporting period	N/A	The total loss during the reporting period, the net loss attributable to shareholders of the listed company during the reporting period, the net loss attributable to shareholders of the listed company after deducting non-recurring profits and losses during the reporting period, and the basic/diluted loss per share during the reporting period are increased compared with the same period of last year. This was primarily attributable to the decrease in unrealized foreign exchange gains recognized in the accounts of the current year compared to the previous year.
Net profit attributable to shareholders of the listed company during the reporting period	N/A	
Net profit attributable to shareholders of the listed company after deducting non-recurring profits and losses during the reporting period	N/A	
Basic earnings per share (RMB/share) during the reporting period	N/A	
Diluted earnings per share (RMB/share) during the reporting period	N/A	

Total Profit from the beginning of the year to the end of the reporting period	N/A	Total loss from the beginning of the year to the end of the reporting period, net loss attributable to shareholders of the listed company from the beginning of the year to the end of the reporting period, net loss attributable to shareholders of the listed company after deducting non-recurring profits and losses from the beginning of the year to the end of the reporting period and basic/diluted loss per share (RMB/share) from the beginning of the year to the end of the reporting period are decreased compared with the same period of last year. It was primarily attributable to the substantial increase in operating revenue due to the continuous increase in sales volume of orelabrutinib as well as the recognition of revenue related to the upfront payment for the exclusive license agreement with Prolium
Net profit attributable to shareholders of the listed company from the beginning of the year to the end of the reporting period	N/A	
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 the reporting period	N/A	
Basic earnings per share (RMB/share) from the beginning of the year to the end of the reporting period	N/A	
Diluted earnings per share (RMB/share) from the beginning of the year to the end of the reporting period	N/A	
Net cash flows generated from operating activities from the beginning of the year to the end of the reporting period	N/A	This was primarily attributable to a substantial increase in cash inflows from the beginning of the year to the end of the reporting period, including increase in cash received from sales of goods and the upfront payment received for the exclusive license agreement

II. SHAREHOLDER INFORMATION

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

1. As of the end of the reporting period, the total number of issued shares of the Company was 1,764,643,952 shares, of which 1,496,284,235 shares were issued in Hong Kong, representing approximately 84.79% of the total issued shares of the Company. The number of RMB shares issued on the SSE STAR Market was 268,359,717 shares, representing approximately 15.21% of the total issued shares of the Company.

2. 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 99.9991% of the Company's Hong Kong shares on behalf of non-registered shareholders, and approximately 0.0009% 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 disclosure information in declaration submitted by shareholders on the Hong Kong Stock Exchange as of the end of the reporting period, the Company displayed in the table below the shares held by HKSCC NOMINEES LIMITED 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 and Sunland BioMed Ltd and the family of Jisong Cui, respectively.

4. As of the end of the reporting period, the shareholdings of the top ten shareholders are listed based on the disclosure information in declaration 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.

Unit: share

Total number of ordinary shareholders as at the end of the reporting period		16,500	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 (excluding lending shares for refinancing)							
Name of shareholder	Nature of shareholder	Number of shares held	Percentage of shareholding (%)	Number of restricted shares held	Number of restricted shares (including lending shares for refinancing)	Pledged, marked or frozen	
						Status of shares	Number of shares
HKSCC NOMINEES LIMITED	Unknown	892,010,619	50.5490	-	-	Unknown	-
HHLR Fund, L.P. and its persons acting in concert	Overseas legal person	208,671,222	11.8251	-	-	Unknown	-
Sunny View Holdings Limited and the family of Renbin Zhao	Overseas legal person	144,817,893	8.2066	-	-	Nil	0
	Overseas natural person						
Sunland BioMed Ltd and the family of Jisong Cui	Overseas legal person	127,012,782	7.1976	-	-	Nil	0
	Overseas natural person						
King Bridge Investments Limited and its persons acting in concert	Overseas legal person	122,071,568	6.9176	-	-	Unknown	-

China Construction Bank Corporation - Fullgoal Precision Medicine Flexible Allocation Hybrid Securities Investment Fund	Others	12,154,925	0.6888	-	-	Nil	0
Bank of Communications Co., Ltd. – Wanjia Sector Selection Mixed Securities Investment Fund (LOF)	Others	10,000,000	0.5667	-	-	Nil	0
Bank of China Limited – PingAn Healthcare Flexible Allocation Hybrid Securities Investment Fund	Others	8,626,566	0.4889	-	-	Nil	0
China Construction Bank Corporation – ICBC Credit Suisse Front Medical Securities Investment Fund	Others	8,000,000	0.4533	-	-	Nil	0
China Construction Bank Corporation – Huitianfu Innovative Medicine Theme Hybrid Securities Investment Fund	Others	6,860,314	0.3888	-	-	Nil	0
Shareholdings of the top ten unrestricted shareholders (excluding lending shares for refinancing)							
Name of shareholder	Number of unrestricted outstanding shares held			Type and number of shares			
				Type	Number		
HKSCC NOMINEES LIMITED	892,010,619			Others	892,010,619		
HHLR Fund, L.P. and its persons acting in concert	208,671,222			Others	208,671,222		
Sunny View Holdings Limited and the family of Renbin Zhao	144,817,893			Others	144,817,893		
Sunland BioMed Ltd and the family of Jisong Cui	127,012,782			Others	127,012,782		
King Bridge Investments Limited and its persons acting in concert	122,071,568			Others	122,071,568		
China Construction Bank Corporation - Fullgoal Precision Medicine Flexible Allocation Hybrid Securities Investment Fund	12,154,925			Renminbi-denominated ordinary share	12,154,925		
Bank of Communications Co., Ltd. – Wanjia Sector Selection Mixed Securities Investment Fund (LOF)	10,000,000			Renminbi-denominated ordinary share	10,000,000		
Bank of China Limited – PingAn Healthcare Flexible Allocation Hybrid Securities Investment Fund	8,626,566			Renminbi-denominated ordinary share	8,626,566		
China Construction Bank Corporation – ICBC Credit Suisse Front Medical Securities Investment Fund	8,000,000			Renminbi-denominated ordinary share	8,000,000		

China Construction Bank Corporation – Huitianfu Innovative Medicine Theme Hybrid Securities Investment Fund	6,860,314	Renminbi-denominated ordinary share	6,860,314
Description of the connected relationships among, or concerted actions taken by the above shareholders	The Company is not aware of whether the above other 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)	Nil		

Involvement of shareholders with shareholdings of more than 5%, top ten shareholders and top ten unrestricted outstanding shareholders in lending shares for refinancing businesses

☐Applicable ☒Not applicable

Changes of top ten shareholders and top ten unrestricted outstanding shareholders as compared with the previous period due to lending/returning shares for refinancing

☐Applicable ☒Not applicable

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

(I) Types of audit opinions

□Applicable ✓Not applicable

(II) Financial statements

Consolidated balance sheet

30 September 2025

Prepared by: InnoCare Pharma Limited

Unit: RMB Currency: Renminbi Audit type: Unaudited

Items	30 September 2025	31 December 2024
Current assets:		
Cash and bank balances	6,820,269,250.58	6,240,825,867.22
Financial assets held for trading	200,194,994.75	759,178,751.34
Accounts receivable	459,081,377.02	351,002,029.47
Receivables financing	418,695.20	-
Prepayments	87,583,131.90	57,291,586.16
Other receivables	240,307.21	1,962,640.34
Inventories	125,257,239.44	95,576,094.32
Non-current assets due within one year	107,740,519.80	-
Other current assets	162,611,337.33	314,351,615.36
Total current assets	7,963,396,853.23	7,820,188,584.21
Non-current assets:		
Long-term equity investments	2,201,937.73	400,224.71
Other non-current financial assets	24,802,834.88	-
Fixed assets	603,608,156.29	615,870,417.40
Construction in progress	105,440,397.18	138,863,175.88
Right-of-use assets	45,982,677.95	59,539,796.29
Intangible assets	250,096,816.25	258,135,389.48
Goodwill	3,124,706.56	3,124,706.56
Long-term prepaid expenses	27,902,903.06	31,941,423.73
Other non-current assets	497,254,927.83	479,430,022.65
Total non-current assets	1,560,415,357.73	1,587,305,156.70
Total assets	9,523,812,210.96	9,407,493,740.91
Current liabilities:		
Short-term borrowings	231,963,695.41	137,449,996.40
Accounts payable	149,968,017.42	128,362,410.02
Contract liabilities	35,527,500.00	-
Payroll payable	66,394,865.56	62,649,153.97

Taxes payable	54,620,147.32	31,113,378.26
Other payables	110,387,775.84	125,413,532.20
Non-current liabilities due within one year	92,758,806.12	87,954,787.56
Other current liabilities	476,336,000.00	476,336,000.00
Total current liabilities	1,217,956,807.67	1,049,279,258.41
Non-current liabilities:		
Long-term borrowings	1,007,900,000.00	1,018,700,000.00
Lease liabilities	15,557,566.64	27,440,249.68
Long-term payables	317,160,828.32	303,134,143.93
Deferred income	286,962,868.91	263,004,453.83
Total non-current liabilities	1,627,581,263.87	1,612,278,847.44
Total liabilities	2,845,538,071.54	2,661,558,105.85
Owners' equity (or shareholders' equity):		
Paid-in capital (or share capital)	23,475.43	23,399.72
Capital reserve	12,176,589,068.44	12,110,535,925.61
Less: Treasury shares	9,009,965.68	3,097,201.31
Other comprehensive income	82,141,556.84	137,992,983.62
Retained earnings	-5,584,568,663.03	-5,520,153,742.61
Total equity attributable to owners (or shareholders) of the parent company	6,665,175,472.00	6,725,301,365.03
Minority interests	13,098,667.42	20,634,270.03
Total owners' equity (or shareholders' equity)	6,678,274,139.42	6,745,935,635.06
Total liabilities and owners' equity (or shareholders' equity)	9,523,812,210.96	9,407,493,740.91

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

Consolidated Statement of Income

January-September 2025

Prepared by: InnoCare Pharma Limited

Unit: RMB Currency: Renminbi Audit type: Unaudited

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
I. Total operating revenue	1,115,328,393.86	697,748,228.93
Including: Operating revenue	1,115,328,393.86	697,748,228.93
II. Total operating costs	1,257,702,021.19	975,965,605.67

Including: Operating costs	125,178,009.61	98,028,598.02
Taxes and surcharges	15,820,635.91	10,737,102.16
Selling expenses	385,599,542.61	273,927,859.06
Administrative expenses	130,003,658.42	125,820,073.29
R&D expenses	676,047,531.53	614,983,375.71
Finance costs	-74,947,356.89	-147,531,402.57
Including: Interest expenses	41,713,504.50	20,557,333.16
Interest income	90,929,189.38	138,559,308.84
Add: Other income	35,922,627.27	19,951,442.33
Investment income (loss denoted by “-”)	36,526,526.01	3,091,034.65
Including: Income from investments in associates and joint ventures	-698,286.98	-3,262,933.01
Gain on derecognition of financial assets measured at amortized cost	17,318,112.33	-
Gain from changes in fair value (loss denoted by “-”)	5,094,881.72	-29,423,716.12
Credit impairment loss (loss denoted by “-”)	305,367.03	-683,961.47
Impairment loss of assets (loss denoted by “-”)	-169,364.48	-
Gain from disposal of assets (loss denoted by “-”)	3,398.23	-
III. Operating profit (loss denoted by “-”)	-64,690,191.55	-285,282,577.35
Add: Non-operating income	511,727.56	47,821.12
Less: Non-operating expenses	861.31	54,408.11
IV. Total profit (total loss denoted by “-”)	-64,179,325.30	-285,289,164.34
Less: Income tax expenses	7,771,197.73	28,419.70
V. Net profit (net loss denoted by “-”)	-71,950,523.03	-285,317,584.04
(I) By continuity of operations		
1. Net profit from continuing operations (net loss denoted by “-”)	-71,950,523.03	-285,317,584.04

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 “-”)	-64,414,920.42	-275,409,931.99
2. Profit or loss attributable to minority shareholders (net loss denoted by “-”)	-7,535,602.61	-9,907,652.05
VI. Other comprehensive income, net of tax	-55,851,426.78	-61,320,760.95
(I) Other comprehensive income attributable to owners of the parent company, net of tax	-55,851,426.78	-61,320,760.95
1. Other comprehensive income not to be reclassified to profit or loss	-55,851,426.78	-61,320,760.95
(1) Translation differences of the financial statements in foreign currency	-55,851,426.78	-61,320,760.95
(2) Other comprehensive income attributable to minority shareholders, net of tax	-	-
VII. Total comprehensive income	-127,801,949.81	-346,638,344.99
(I) Total comprehensive income attributable to owners of the parent company	-120,266,347.20	-336,730,692.94
(II) Total comprehensive income attributable to minority shareholders	-7,535,602.61	-9,907,652.05
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	-0.04	-0.16
(II) Diluted earnings per share (RMB/share)	-0.04	-0.16

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: Xin Fu
Person in charge of the Accounting Department: Yue Tan

Consolidated Statement of Cash Flows

January-September 2025

Prepared by: InnoCare Pharma Limited

Unit: RMB Currency: Renminbi Audit type: Unaudited

Items	First three quarters of 2025 (January – September)	First three quarters of 2024 (January – September)
I. Cash flows generated from operating activities:		
Cash receipts from sales of goods and provision of services	1,214,209,258.22	827,073,730.52
Cash received from other operating activities	91,258,847.27	60,507,528.13
Sub-total of cash inflows from operating activities	1,305,468,105.49	887,581,258.65
Cash paid for goods and services	692,038,648.56	585,530,578.69
Cash paid to and on behalf of employees	482,142,825.85	450,381,004.54
Cash paid for taxes and levies	98,242,937.22	60,042,736.66
Cash paid for other operating activities	117,381,823.91	124,763,120.39
Sub-total of cash outflows from operating activities	1,389,806,235.54	1,220,717,440.28
Net cash flows generated from operating activities	-84,338,130.05	-333,136,181.63
II. Cash flows generated from investment activities:		
Cash received from the disposal of investments	8,173,973,000.00	4,544,105,333.68
Cash received from investment income	76,947,370.19	104,474,676.68
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	5,123.89	467.52
Sub-total of cash inflows from investment activities	8,250,925,494.08	4,648,580,477.88
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	38,491,510.22	71,268,903.50
Cash paid for investments	8,533,933,924.58	3,218,374,649.51
Sub-total of cash outflows from investment activities	8,572,425,434.80	3,289,643,553.01
Net cash flows generated from investing activities	-321,499,940.72	1,358,936,924.87

III. Cash flows generated from financing activities:		
Cash received from capital contributions	18,162,453.91	17,902,214.00
Cash received from borrowings	258,772,323.84	1,065,300,000.00
Cash received from other financing activities	86,420,746.40	-
Sub-total of cash inflows from financing activities	363,355,524.15	1,083,202,214.00
Cash paid for repayment of debts	168,420,746.40	957,500,000.00
Cash paid for distribution of dividends or profits or settlement of interest	24,560,756.80	354,608,094.89
Cash paid for other financing activities	32,164,004.22	32,786,905.37
Sub-total of cash outflows from financing activities	225,145,507.42	1,344,895,000.26
Net cash flows generated from financing activities	138,210,016.73	-261,692,786.26
IV. Effects of changes in exchange rate on cash and cash equivalents	-29,428,276.78	-17,034,579.89
V. Net increase in cash and cash equivalents	-297,056,330.82	747,073,377.09
Add: Balance of cash and cash equivalents at the beginning of the period	4,679,466,477.13	4,202,563,804.93
VI. Balance of cash and cash equivalents at the end of the period	4,382,410,146.31	4,949,637,182.02

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

Adjustment of the financial statements for the beginning of 2025 when the Company implements the new accounting standards or interpretation of standards for the first time

☐Applicable ☒Not applicable

The announcement is hereby made.

Board of directors of InnoCare Pharma Limited
13 November 2025