

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

2026 FIRST 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 2026 first quarterly report of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) (the “**2026 First Quarterly Report**”) for the three months ended 31 March 2026 (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 April 2026

As at the date of this announcement, the executive directors of the Company are Mr. Chen Yuqing, Ms. Guan Xiaohui, Mr. Wen Deyong, Mr. Wang Kexin and Mr. Liu Yi; 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. Huang Zhi, chief financial officer of the Company, and Ms. Zhou Qin, the director of the accounting department (accounting officer) of the Company warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

The financial statements for the first quarter of 2026 of the Group are unaudited.

II. MAJOR FINANCIAL INFORMATION OF THE GROUP

(I) Major accounting information and financial indicators

Unit: Yuan Currency: RMB

Item	The Reporting Period	Corresponding period of last year	Increase or decrease in the Reporting Period compared with the corresponding period of last year (%)
Operating revenue ^{Note}	10,073,223,477.03	9,420,322,797.34	6.93
Total profit	1,357,544,436.17	1,347,541,972.01	0.74
Net profit attributable to shareholders of the listed company	870,825,581.84	764,757,750.06	13.87
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss	500,532,364.71	410,421,422.44	21.96
Net cash flow generated from operating activities	1,148,597,787.82	1,055,679,878.45	8.80
Basic earnings per share (yuan/share)	0.33	0.29	13.79
Diluted earnings per share (yuan/share)	0.33	0.29	13.79
Return on weighted average net asset (%)	1.78	1.61	Increase by 0.17 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	122,966,388,266.10	120,053,968,926.05	2.43
Equity attributable to shareholders of the listed company	49,146,744,750.46	48,741,507,004.70	0.83

Note : During the Reporting Period, operating revenue increased by 6.93% period-on-period. Excluding the exchange rate fluctuation factor arising from the continuous appreciation of Renminbi, operating revenue increased by approximately 8.58% period-on-period on a constant currency basis.

(II) Extraordinary gain or loss items and amounts

Unit: Yuan Currency: RMB

Extraordinary gain or loss items	Amount of the period
Gain or loss on disposal of non-current assets, including the part written off for provision for impairment on assets	148,472,259.30
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	15,881,097.60
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	270,787,277.29
Non-operating income and expenses other than those stated above	-17,831,763.86
Less: Effect of income tax	33,279,322.03
Impact on non-controlling interests (after tax)	13,736,331.17
Total	370,293,217.13

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 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

(III) Changes in the principal accounting information and financial indicators and reasons for the changes

Not applicable

III. SHAREHOLDER INFORMATION

(I) Total number of holders of ordinary shares and 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 (unit)	219,674	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) <i>Note 1</i>	Domestic non-state owned legal entity	889,890,955	33.32	0	Pledged	476,275,000
HKSCC NOMINEES LIMITED ^{Note 2}	Unknown	551,500,974	20.65	0	Unknown	—
Hong Kong Securities Clearing Company Limited ^{Note 3}	Others	50,366,020	1.89	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	19,206,115	0.72	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	18,802,418	0.70	0	None	0
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	Others	18,697,123	0.70	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	17,901,549	0.67	0	None	0
Xiong Liwu (熊立武)	Domestic natural person	14,200,000	0.53	0	None	0
Abu Dhabi Investment Authority — Proprietary Funds (阿布達比投資局—自有資金)	Overseas legal person	12,740,599	0.48	0	None	0
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	Others	12,057,248	0.45	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) ^{Note 1}	889,890,955	RMB ordinary shares	889,890,955
HKSCC NOMINEES LIMITED ^{Note 2}	551,500,974	Overseas listed foreign shares	551,500,974
Hong Kong Securities Clearing Company Limited ^{Note 3}	50,366,020	RMB ordinary shares	50,366,020
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)	19,206,115	RMB ordinary shares	19,206,115
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)	18,802,418	RMB ordinary shares	18,802,418
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	18,697,123	RMB ordinary shares	18,697,123
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)	17,901,549	RMB ordinary shares	17,901,549
Xiong Liwu (熊立武)	14,200,000	RMB ordinary shares	14,200,000
Abu Dhabi Investment Authority — Proprietary Funds (阿布達比投資局—自有資金)	12,740,599	RMB ordinary shares	12,740,599
National Social Security Fund Portfolio 113 (全國社保基金一一三組合)	12,057,248	RMB ordinary shares	12,057,248
Description of the related relationship or concerted action of the above shareholders	<p>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.</p> <p>Save as disclosed above, the Company is not aware whether any related relationship or concerted action exists between other abovementioned shareholders of tradable shares.</p>		
Description of top 10 shareholders and top 10 unrestricted shareholders participating in securities margin trading and refinancing business (if any)	Not applicable		

Note: Explanation on share repurchase special accounts among the top 10 shareholders: (1) The 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 shares held in the Company's H-share repurchase account as treasury shares.

Note 1: The figures presented herein represent 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 number of 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 number of 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 due to shares lent/ returned through refinancing business as compared with the previous period

Not applicable

IV. OTHER REMINDER

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

During the first quarter of 2026, the Group continued to advance its innovation-driven transformation. During the Reporting Period, the Group had 4 Innovative Drug¹ applications accepted for marketing approval, and 14 (calculated by approval) clinical trial applications for Innovative Drugs were approved by domestic and overseas regulatory authorities. These primarily include:

Denosumab Injection (project code: HLX14) has been approved in Canada (Canadian Brand Names: BILDYOS[®] and TUZEMTY[®]), with approved indications covering all indications of the reference product that have been approved in the local market.

The New Drug Applications (NDAs) for the **Etomidate Hydrochloride Injection (project code: ET-26)** and **Foritinib Succinate Capsules (project code: SAF-189)** have been accepted by the National Medical Products Administration (the "NMPA"), building new momentum for future commercial growth. **The Biologics License Application (BLA) for Bevacizumab Injection was also accepted in the U.S.**, marking a further step in the Group's international registration process.

The NDA for a new indication of FUMAINING (Luvometinib Tablets) (for the treatment of adult patients with neurofibromatosis type 1 (NF1) who have symptomatic plexiform neurofibromas (PN) not amenable to complete resection) has been accepted by the NMPA and included in the List of Priority Review. This milestone is expected to position the product to cover the entire age spectrum of patients with this indication, solidifying the Group's leading position in this therapeutic field.

During the Reporting Period, Innovative Drugs newly approved for clinical trials included novel molecular entities such as anti-PD-1-targeted IL-2 fusion protein FXB0871, new-generation Bcl-2 inhibitor FXS0683, HLX97(KAT6A/B small molecule inhibitor) and HLX3901(DLL3xDLL3xCD3xCD28 tetra-specific antibody), among others.

For details of the major pipeline progress achieved by the Group in the first quarter of 2026, please refer to the table below.

¹ 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 hereinafter.

Table: Major Pipeline Progress Achieved during the Reporting Period

Progress during the Reporting Period	Drug name/code	Target	Drug category	IND ² approved	Phase I	Phase II	Phase III	NDA accepted	Approved for launch	Remarks
Approved for launch	HLX14 (Brand Name in Canada: BILODYOS [®] , 60mg/mL)	RANKL	Biological product	The approved indications in Canada are: (1) postmenopausal women at high risk for osteoporosis; (2) to increase bone mass in men with osteoporosis at high risk for fracture; (3) to increase bone mass and prevent fractures in men and women with glucocorticoid-induced osteoporosis at high risk for fracture; (4) to increase bone mass in men at high risk for fracture receiving androgen deprivation therapy (ADT) for non-metastatic prostate cancer; (5) to increase bone mass in women at high risk for fracture receiving adjuvant aromatase inhibitor therapy for non-metastatic breast cancer						The progress is in the areas that have been licensed-out
	HLX14 (Brand Name in Canada: TUZEMTY [®] , 120mg/1.7mL)	RANKL	Biological product	The approved indications in Canada are: (1) prevention of skeletal-related events (SREs) in patients with multiple myeloma and in patients with bone metastases from breast cancer, prostate cancer, non-small cell lung cancer and other 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 intravenous bisphosphonate therapy						The progress is in the areas that have been licensed-out
NDA accepted	ET-26 (Etomidate Hydrochloride Injection)	—	Chemical drug	Induction of anesthesia and anesthesia for short-duration procedures						—
	SAF-189 (Fortinib Succinate Capsules)	ALK	Chemical drug	For the treatment of patients with anaplastic lymphoma kinase (ALK)-positive locally advanced or metastatic non-small cell lung cancer (NSCLC)						—
	Luvometinib Tablets (Brand Name in Chinese mainland ³ : FUMAINING)	MEK1/2	Chemical drug	Treatment of adult patients with neurofibromatosis type 1 (NF1) who have symptomatic, inoperable plexiform neurofibromas (PN)						—
	HLX04 (Bevacizumab Injection)	VEGF	Biological product	(1) Metastatic colorectal cancer; (2) first-line treatment of unresectable locally advanced, recurrent or metastatic non-squamous NSCLC in combination with carboplatin and paclitaxel; (3) recurrent glioblastoma in adults; (4) treatment of metastatic renal cell carcinoma in combination with interferon alfa; (5) epithelial ovarian, fallopian tube, or primary peritoneal cancer; (6) treatment of persistent, recurrent, or metastatic carcinoma of the cervix in combination with paclitaxel and cisplatin, or paclitaxel and topotecan (U.S.)						—
Under phase II clinical study	HLX22 (Recombinant Humanized Anti-HER2 Monoclonal Antibody Injection)	HER2	Therapeutic biological product	First-line treatment of HER2-positive recurrent or metastatic breast cancer						In combination with HLX87, <i>Note 1</i>
Under phase I clinical study	FXS0887	ATR	Chemical drug	Treatment of patients with various types of resected solid tumors						—
	HLX43 (Targeting PD-L1 Antibody-Drug Conjugate)	PD-L1	Therapeutic biological product	Treatment of advanced or metastatic colorectal cancer						In combination with HLX07 or Serplulimab Injection, <i>Note 2</i>
	HLX701 (Recombinant Human SIRP α -IgG4 Fc Fusion Protein Injection) [*]	CD47	Therapeutic biological product	Treatment of advanced colorectal cancer						In combination with Cetuximab and chemotherapy

² Investigational new drug, the same hereinafter.

³ Excluding Hong Kong, Macau and Taiwan regions; the same hereinafter.

Progress during the Reporting Period	Drug name/code	Target	Drug category	IND approved	Phase I	Phase II	Phase III	NDA accepted	Approved for launch	Remarks
IND approved	Luvometinib Tablets (Brand Name in Chinese mainland: FUMAINING)	MEK1/2	Chemical drug	Treatment of Kirsten Rat Sarcoma Viral Oncogene Homolog (KRAS)-mutated advanced non-small cell lung cancer (NSCLC)						In combination with Anlotinib
	FXS0683	Bcl-2	Chemical drug	Treatment of hematologic malignancies						—
	LBP-ShC4	—	Chemical drug	Treatment of androgenetic alopecia (AGA)						—
	HLX97 (KAT6A/B Small Molecule Inhibitor)	KAT6A/B	Chemical drug	Treatment of advanced/metastatic solid tumors						—
	FXB0871	PD-1/IL-2	Therapeutic biological product	Treatment of patients with locally advanced or metastatic solid tumors						—
	HLX43 (Targeting PD-L1 ADC)	PD-L1	Therapeutic biological product	Treatment of advanced solid tumors						In combination with HLX07 and Serplulimab Injection
	HLX15-SC (Recombinant Anti-CD38 Fully Human mAb Injection — Subcutaneous)	CD38	Therapeutic biological product	Treatment of multiple myeloma (Chinese mainland, U.S.)						Note 3
	HLX316 (Targeting B7-H3 Sialidase-Fc Fusion Protein)	B7-H3	Therapeutic biological product	Treatment of advanced/metastatic solid tumors						—
	HLX3901 (DLL3xDLL3xCD3xCD28 Tetraspecific Antibody)	DLL3xDLL3xCD3xCD28	Therapeutic biological product	Treatment of advanced or metastatic solid tumors						—
	HLX07 (Recombinant Anti-EGFR Humanized mAb Injection)	EGFR	Therapeutic biological product	Treatment of advanced squamous non-small cell lung cancer (sqNSCLC)						In combination with Serplulimab Injection and chemotherapy
	HLX18 (Recombinant Anti-PD-1 Humanized mAb Injection)	PD-1	Therapeutic biological product	Treatment of various solid tumors						—
	HLXTE-HAase02 (Recombinant Human Hyaluronidase Injection)	—	Therapeutic biological product	To facilitate the diffusion and absorption of drugs administered via subcutaneous injection or subcutaneous infusion						—
	HLX319 (Pertuzumab & Trastuzumab Injection (SC) Biosimilar)	HER2+HER2	Therapeutic biological product	For the adjuvant/ neoadjuvant treatment of early-stage or locally advanced HER2-positive breast cancer						Note 4

* Refers to investigational drugs that were approved for clinical trials and entered the corresponding clinical study stages during the Reporting Period.

Note: Unless otherwise specified, the pipeline progress set out above relates to developments within Chinese mainland.

Note 1: In February 2026, a Phase II/III clinical trial of HLX22 in combination with HLX87 as a first-line treatment for HER2-positive recurrent or metastatic breast cancer was initiated in Chinese mainland.

Note 2: In February 2026, a Phase Ib/II clinical trial of HLX43 in combination with HLX07 or Serplulimab Injection for the treatment of advanced or metastatic colorectal cancer was initiated in Chinese mainland.

Note 3: In March 2026, a Phase Ib/II clinical trial of HLX701 in combination with cetuximab and chemotherapy for the treatment of advanced colorectal cancer was initiated in Chinese mainland.

Note 4: In April 2026, a Phase I clinical study was initiated in Chinese mainland to evaluate the pharmacokinetics (PK), safety, tolerability and immunogenicity of HLX319 in comparison with its reference product, Phesgo[®], in healthy male subjects.

V. QUARTERLY FINANCIAL STATEMENTS

(I) Types of audit opinion

Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2026	31 December 2025
Current assets:		
Cash and bank balances	13,066,486,154.37	13,104,229,127.57
Financial assets held for trading	2,226,235,765.36	2,253,869,614.45
Bills receivable	31,118,888.84	62,368,108.98
Trade receivable	9,467,950,689.01	9,364,522,148.66
Receivables financing	486,911,800.54	411,548,144.17
Prepayments	1,222,811,904.11	877,861,097.13
Other receivables	709,605,403.67	703,080,186.95
Including: Interests receivable	61,998,416.14	106,738,571.13
Dividends receivable	4,293,206.32	4,293,206.32
Inventories	6,031,742,259.44	6,252,472,423.26
Contract assets	116,577,779.45	116,367,018.30
Other current assets	605,243,703.94	674,353,460.80
Total current assets	33,964,684,348.73	33,820,671,330.27
Non-current assets:		
Long-term receivables	213,550,203.12	213,538,840.62
Long-term equity investments	27,291,315,924.46	26,371,624,822.71
Other equity instrument investments	18,196,311.97	19,218,079.20
Other non-current financial assets	891,303,348.93	878,423,850.04
Fixed assets	18,409,546,932.59	17,977,270,621.16
Construction in progress	2,949,004,370.54	3,055,431,191.79
Right-of-use assets	2,931,880,669.82	3,051,142,409.26
Intangible assets	14,098,105,717.97	13,999,154,273.18
Development expenditures	7,523,121,687.01	5,944,272,243.19
Goodwill	10,796,766,098.11	10,809,757,475.70
Long-term deferred expenditures	1,635,989,891.10	1,648,230,240.12
Deferred tax assets	990,945,818.51	985,336,662.52
Other non-current assets	1,251,976,943.24	1,279,896,886.29
Total non-current assets	89,001,703,917.37	86,233,297,595.78
Total assets	122,966,388,266.10	120,053,968,926.05

Consolidated Balance Sheet (Continued)

31 March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2026	31 December 2025
Current liabilities:		
Short-term loans	16,355,674,558.16	15,529,939,564.82
Bills payable	376,508,936.17	287,969,249.24
Trade payable	4,618,072,411.05	4,856,044,809.37
Contract liabilities	1,127,463,590.35	1,299,979,017.80
Wages payable	1,821,523,867.86	2,274,748,061.66
Tax payable	550,906,023.86	544,690,173.60
Other payables	3,867,943,389.06	3,830,522,355.53
Including: Interests payable	—	—
Dividends payable	15,192,956.01	22,599,525.89
Non-current liabilities due within one year	7,671,933,753.95	7,649,540,310.51
Other current liabilities	190,687,711.96	150,882,536.31
Total current liabilities	36,580,714,242.42	36,424,316,078.84
Non-current liabilities:		
Long-term loans	10,076,871,310.93	10,361,990,716.66
Bonds payable	2,500,000,000.00	1,500,000,000.00
Lease liabilities	2,927,493,548.12	3,050,771,401.85
Long-term payables	446,944,577.46	476,361,675.65
Long-term wages payable	112,470,600.46	113,639,028.43
Deferred income	638,638,145.70	653,383,367.96
Deferred tax liabilities	3,326,725,118.53	3,259,805,775.15
Other non-current liabilities	2,687,181,667.16	2,373,351,030.17
Total non-current liabilities	22,716,324,968.36	21,789,302,995.87
Total liabilities	59,297,039,210.78	58,213,619,074.71
Owners' equity (or shareholders' equity):		
Share capital	2,670,429,325.00	2,670,429,325.00
Capital reserve	16,303,506,535.37	16,376,932,223.95
Less: Treasury shares	607,963,682.55	607,963,682.55
Other comprehensive income	-2,161,111,743.04	-1,768,949,595.54
Surplus reserve	3,012,719,177.40	3,012,719,177.40
Unappropriated profit	29,929,165,138.28	29,058,339,556.44
Total equity attributable to the owners (or shareholders) of the parent company	49,146,744,750.46	48,741,507,004.70
Non-controlling interests	14,522,604,304.86	13,098,842,846.64
Total owners' equity (or shareholders' equity)	63,669,349,055.32	61,840,349,851.34
Total liabilities and owners' equity (or shareholders' equity)	122,966,388,266.10	120,053,968,926.05

*Person in charge of
the Company:*
Chen Yuqing

Chief Financial Officer:
Huang Zhi

*Director of
the Accounting Department:*
Zhou Qin

Consolidated Income Statement

January — March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Total operating revenue	10,073,223,477.03	9,420,322,797.34
Including: Operating revenue	10,073,223,477.03	9,420,322,797.34
II. Total operating costs	9,532,295,160.50	9,130,342,151.68
Including: Operating costs	5,066,739,286.46	4,920,296,039.59
Tax and surcharges	74,610,767.33	96,428,924.86
Selling and distribution expenses	2,254,592,699.25	2,125,848,684.76
General and administrative expenses	1,017,224,018.98	973,133,319.14
Research and development expenses	896,787,372.50	737,452,623.52
Finance expenses	222,341,015.98	277,182,559.81
Including: Interest expenses	296,510,967.36	329,525,596.08
Interest income	72,141,643.38	76,419,034.23
Plus: Other gains	55,570,376.53	90,389,864.88
Investment income (“-” indicating loss)	617,532,169.82	1,281,381,740.69
Including: Investment income from associates and joint ventures	352,174,117.20	385,775,828.74
Gains from changes in fair value (“-” indicating loss)	160,915,938.10	-281,744,563.24
Credit impairment losses (“-” indicating loss)	-5,056,060.11	-10,336,293.86
Asset impairment losses (“-” indicating loss)	4,113,842.22	-10,549,160.99
Gains from disposal of assets (“-” indicating loss)	1,371,616.94	-351,004.80
III. Operating profit (“-” indicating loss)	1,375,376,200.03	1,358,771,228.34
Plus: Non-operating revenue	7,059,726.87	3,344,414.93
Less: Non-operating expenses	24,891,490.73	14,573,671.26
IV. Total profit (“-” indicating total loss)	1,357,544,436.17	1,347,541,972.01
Less: Income tax expenses	277,916,582.03	405,975,695.16
V. Net profit (“-” indicating net loss)	1,079,627,854.14	941,566,276.85
(I) Classification according to the continuity of operation		
1. Net profit from continuing operation (“-” indicating net loss)	1,079,627,854.14	941,566,276.85
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)	870,825,581.84	764,757,750.06
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	208,802,272.30	176,808,526.79

Consolidated Income Statement (Continued)

January — March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
VI. Other comprehensive income, net of tax	-616,755,016.63	-110,471,546.95
(I) Other comprehensive income attributable to the owners of the parent company, net of tax	-392,162,147.50	-112,742,402.26
1. Other comprehensive income not reclassified subsequently to profit or loss	-807,347.29	771,180.75
(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	-807,347.29	771,180.75
(4) Change in fair value of credit risk of the Company	—	—
2. Other comprehensive income reclassified subsequently to profit or loss	-391,354,800.21	-113,513,583.01
(1) Other comprehensive income using the equity method that will be reclassified to profit or loss	352,578.30	-114,742,983.99
(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	-391,707,378.51	1,229,400.98
(7) Others	—	—
(II) Other comprehensive income attributable to non-controlling interests, net of tax	-224,592,869.13	2,270,855.31
VII. Total comprehensive income	462,872,837.51	831,094,729.90
(I) Total comprehensive income attributable to the owners of the parent company	478,663,434.34	652,015,347.80
(II) Total comprehensive income attributable to non-controlling interests	-15,790,596.83	179,079,382.10
VIII. Earnings per share:		
(I) Basic earnings per share (yuan/share)	0.33	0.29
(II) Diluted earnings per share (yuan/share)	0.33	0.29

*Person in charge of
the Company:*
Chen Yuqing

Chief Financial Officer:
Huang Zhi

*Director of
the Accounting Department:*
Zhou Qin

Consolidated Statement of Cash Flow

January — March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	10,036,720,780.20	10,133,330,424.13
Refund of taxes and levies	120,411,573.95	70,159,723.75
Other cash received relating to operating activities	947,760,302.74	227,734,707.59
Sub-total of cash inflow generated from operating activities	11,104,892,656.89	10,431,224,855.47
Cash paid for purchasing goods and receiving services	3,339,525,252.62	3,479,707,841.66
Cash paid to and on behalf of employees	3,197,848,208.08	3,136,229,307.21
Cash paid for all types of taxes	686,177,071.61	603,284,720.79
Other cash paid relating to operating activities	2,732,744,336.76	2,156,323,107.36
Sub-total of cash outflow generated from operating activities	9,956,294,869.07	9,375,544,977.02
Net cash flow generated from operating activities	1,148,597,787.82	1,055,679,878.45
II. Cash flow generated from investing activities:		
Cash received from disposal of investments	347,569,016.66	1,070,446,951.42
Cash received from returns on investments	122,511,415.01	97,771,441.76
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	43,817,389.59	2,256,980.45
Net cash received from disposal of subsidiaries and other operating segments	65,841,904.03	1,000,000.00
Other cash received relating to investing activities	10,550,546.86	103,848,787.75
Sub-total of cash inflow generated from investing activities	590,290,272.15	1,275,324,161.38
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,091,365,638.92	1,118,595,389.46
Cash paid for investments	671,162,856.20	74,571,745.98
Net cash paid for acquisition of subsidiaries and other operating segments	297,095,544.25	—
Other cash paid relating to investing activities	259,950,736.18	267,248,411.34
Sub-total of cash outflow generated from investing activities	2,319,574,775.55	1,460,415,546.78
Net cash flow generated from investing activities	-1,729,284,503.40	-185,091,385.40

Consolidated Statement of Cash Flow (Continued)

January — March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
III. Cash flow generated from financing activities:		
Cash received from capital contribution	25,032,000.00	77,763,335.05
Including: Cash received by subsidiaries from investments of non-controlling interests	25,032,000.00	77,763,335.05
Cash received from borrowings	7,821,034,931.63	6,496,493,638.73
Other cash received relating to financing activities	107,291,170.84	137,512,764.80
Sub-total of cash inflow generated from financing activities	7,953,358,102.47	6,711,769,738.58
Cash paid for debts settlement	6,317,691,422.11	6,575,538,058.62
Cash paid for the distribution of dividends, profits or interests	250,088,995.61	314,313,635.86
Including: Dividends and profits paid by subsidiaries to non-controlling interests	7,727,047.95	12,494,331.81
Other cash paid relating to financing activities	107,382,486.23	455,545,332.94
Sub-total of cash outflow generated from financing activities	6,675,162,903.95	7,345,397,027.42
Net cash flow generated from financing activities	1,278,195,198.52	-633,627,288.84
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-158,570,564.25	8,912,313.03
V. Net increase of cash and cash equivalents	538,937,918.69	245,873,517.24
Plus: Opening balance of cash and cash equivalents	9,038,010,120.70	9,391,449,787.11
VI. Closing balance of cash and cash equivalents	9,576,948,039.39	9,637,323,304.35

*Person in charge of
the Company:*
Chen Yuqing

Chief Financial Officer:
Huang Zhi

*Director of
the Accounting Department:*
Zhou Qin

Balance Sheet of the Parent Company

31 March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2026	31 December 2025
Current assets:		
Cash and bank balances	1,067,366,517.44	1,769,966,580.28
Financial assets held for trading	111,953,014.45	116,424,248.71
Bills receivable	95,000,000.00	95,000,000.00
Other receivables	1,561,688,495.94	1,228,691,214.28
Including: Interests receivable	—	—
Dividends receivable	4,293,206.32	4,293,206.32
Non-current assets due within one year	5,258,166,200.13	3,798,584,086.69
Other current assets	768,402,084.33	744,977,018.41
Total current assets	8,862,576,312.29	7,753,643,148.37
Non-current assets:		
Long-term equity investments	41,100,986,594.54	40,729,348,273.33
Other non-current financial assets	2,843,101.91	2,924,596.99
Fixed assets	4,326,631.15	4,515,500.94
Construction in progress	—	36,316.98
Intangible assets	1,023,425.26	1,060,009.14
Other non-current assets	3,335,225,972.20	3,344,410,836.45
Total non-current assets	44,444,405,725.06	44,082,295,533.83
Total assets	53,306,982,037.35	51,835,938,682.20
Current liabilities:		
Short-term loans	7,288,307,180.89	6,714,057,459.37
Wages payable	151,740,318.02	172,562,934.30
Tax payable	29,745,470.72	36,235,955.43
Other payables	3,235,609,043.12	3,173,840,000.34
Non-current liabilities due within one year	255,506,277.77	649,148,477.77
Other current liabilities	63,282,883.04	144,873,508.04
Total current liabilities	11,024,191,173.56	10,890,718,335.25
Non-current liabilities:		
Long-term loans	2,632,907,978.17	2,581,940,478.17
Bonds payable	2,500,000,000.00	1,500,000,000.00
Deferred tax liabilities	1,151,018,873.79	1,151,018,873.79
Total non-current liabilities	6,283,926,851.96	5,232,959,351.96
Total liabilities	17,308,118,025.52	16,123,677,687.21

Balance Sheet of the Parent Company (Continued)*31 March 2026***Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.***

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2026	31 December 2025
Owners' equity (or shareholders' equity):		
Share capital	2,670,429,325.00	2,670,429,325.00
Capital reserve	18,770,418,686.38	18,742,541,576.71
Less: Treasury shares	607,963,682.55	607,963,682.55
Other comprehensive income	-342,889,213.98	-342,886,595.04
Surplus reserve	1,336,199,355.50	1,336,199,355.50
Unappropriated profit	14,172,669,541.48	13,913,941,015.37
Total owners' equity (or shareholders' equity)	35,998,864,011.83	35,712,260,994.99
Total liabilities and owners' equity (or shareholders' equity)	53,306,982,037.35	51,835,938,682.20

*Person in charge of
the Company:*
Chen Yuqing

Chief Financial Officer:
Huang Zhi

*Director of
the Accounting Department:*
Zhou Qin

Income Statement of the Parent Company

January — March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Operating revenue	2,468,960.91	379,870.97
Less: Operating cost	276,215.04	—
Less: Tax and surcharges	4,746.88	4,665.28
General and administrative expenses	72,463,350.08	44,707,755.50
Research and development expenses	569,656.01	1,543,643.58
Finance costs	59,438,357.47	71,689,518.03
Including: Interest expenses	97,991,412.52	98,269,702.56
Interest income	33,156,980.86	12,495,378.69
Plus: Investment income (“-” indicating loss)	393,356,541.85	392,914,638.92
Including: Investment income from associates and joint ventures	392,840,940.07	391,959,462.30
Gains from changes in fair value (“-” indicating loss)	-4,344,651.17	-24,099,582.54
II. Operating profit (“-” indicating loss)	258,728,526.11	251,249,344.96
Plus: Non-operating revenue	—	—
Less: Non-operating expenses	—	105,308.61
III. Total profit (“-” indicating total loss)	258,728,526.11	251,144,036.35
Less: Income tax expenses	—	22,267.07
IV. Net profit (“-” indicating net loss)	258,728,526.11	251,121,769.28
(I) Net profit from continuing operation (“-” indicating net loss)	258,728,526.11	251,121,769.28
(II) Net profit from discontinued operation (“-” indicating net loss)	—	—
V. Other comprehensive income, net of tax	-2,618.94	39,597.65
(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	-2,618.94	39,597.65
1. Other comprehensive income using the equity method that will be reclassified to profit or loss	-2,618.94	39,597.65
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 — March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
VI. Total comprehensive income	258,725,907.17	251,161,366.93
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:
Huang Zhi

*Director of
the Accounting Department:*
Zhou Qin

Statement of Cash Flow of the Parent Company

January — March 2026

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2026	First quarter of 2025
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	11,613,075.23	943,854.98
Other cash received relating to operating activities	793,007,730.99	25,566,144.70
Sub-total of cash inflow generated from operating activities	804,620,806.22	26,509,999.68
Cash paid to and on behalf of employees	46,799,001.65	52,066,473.89
Cash paid for all types of taxes	12,238.93	103,462.36
Other cash paid relating to operating activities	28,577,548.62	23,468,898.77
Sub-total of cash outflow generated from operating activities	75,388,789.20	75,638,835.02
Net cash flow generated from operating activities	729,232,017.02	-49,128,835.34
II. Cash flow generated from investing activities:		
Cash received from recovery of investments	208,078.17	
Cash received from returns on investments	28,515,601.78	52,485,176.62
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	—	24,100.00
Sub-total of cash inflow generated from investing activities	28,723,679.95	52,509,276.62
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	118,754.00	—
Cash paid for investments	6,800,000.00	15,300,000.00
Sub-total of cash outflow generated from investing activities	6,918,754.00	15,300,000.00
Net cash flow generated from investing activities	21,804,925.95	37,209,276.62
III. Cash flow generated from financing activities:		
Cash received from borrowings	3,232,024,407.47	2,050,411,160.23
Other cash received relating to financing activities	3,076,992,684.70	4,877,539,737.84
Sub-total of cash inflow generated from financing activities	6,309,017,092.17	6,927,950,898.07
Cash paid for debts settlement	2,007,292,543.18	2,334,405,026.91
Cash paid for the distribution of dividends, profits or interest	92,656,003.56	107,977,716.20
Other cash paid relating to financing activities	4,876,985,360.73	4,294,992,372.10
Sub-total of cash outflow generated from financing activities	6,976,933,907.47	6,737,375,115.21
Net cash flow generated from financing activities	-667,916,815.30	190,575,782.86
IV. Effects of exchange rate fluctuations on cash and cash equivalents	-343,744.34	-24,586.66
V. Net increase of cash and cash equivalents	82,776,383.33	178,631,637.48
Plus: Opening balance of cash and cash equivalents	747,966,580.28	612,741,668.27
VI. Closing balance of cash and cash equivalents	830,742,963.61	791,373,305.75

*Person in charge
of the Company:*
Chen Yuqing

Chief Financial Officer:
Huang Zhi

*Director of
the Accounting Department:*
Zhou Qin

(III) Status in relation to adjustments to the financial statements at the beginning of the year for the implementation of new accounting standards or interpretation of standards for the first time from 2026

Not applicable

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

Shanghai, the PRC
28 April 2026

* *For identification purposes only*