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Jiangsu Hengrui Pharmaceuticals Co., Ltd.

江蘇恒瑞醫藥股份有限公司

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

(Stock Code: 1276)

2026 THIRD QUARTERLY REPORT

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

Set out below is the 2026 third quarterly report (the “**Third Quarterly Report**”) of the Group for the three months ended September 30, 2026 (the “**Reporting Period**”). The financial information contained in the report has been prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited.

The Third Quarterly Report is prepared in both Chinese and English. Should there be any discrepancies, the Chinese version will prevail.

By order of the Board
Jiangsu Hengrui Pharmaceuticals Co., Ltd.
江蘇恒瑞醫藥股份有限公司
Mr. Sun Piaoyang
Chairman

Shanghai, PRC
October 27, 2026

As at the date of this announcement, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Lou Liguang, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.

Important Notices:

The board of directors, the directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report, and confirm that there are no false representations, misleading statements or material omissions, and severally and jointly accept legal responsibilities.

The person-in-charge of the Company, the person-in-charge of accounting function and the person-in-charge of the accounting department (the head of the accounting department) 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

I. KEY FINANCIAL DATA

(I) Key Accounting Data and Financial Indicators

Unit: Yuan Currency: RMB

Items	For the Reporting Period	Increase/decrease in the Reporting Period as compared to the corresponding 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 as compared to the corresponding period of the previous year (%)
Operating revenue	8,953,178,996.08	20.55	24,408,762,724.19	5.26
Total profit	2,776,212,477.04	103.97	7,728,629,944.88	20.53
Net profit attributable to shareholders of the Company	2,457,964,788.15	88.92	6,923,404,216.25	20.38
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	2,513,573,273.93	90.93	6,243,162,302.63	11.70

Items	For the Reporting Period	Increase/decrease in the Reporting Period as compared to the corresponding 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 as compared to the corresponding period of the previous year (%)
Net cash flow from operating activities	5,856,646,257.07	21.76	7,843,650,129.41	-13.90
Basic earnings per share (RMB/share)	0.37	85.00	1.05	17.98
Diluted earnings per share (RMB/share)	0.37	85.00	1.05	17.98
Weighted average return on net assets (%)	4.32	+1.81 pp	12.17	+1.08 pp
		As at the end of the Reporting Period	As at the end of last year	Increase/decrease at the end of the Reporting Period over the end of last year (%)
Total assets		76,719,524,313.57	69,867,315,773.74	9.81
Equity attributable to owners of the Company		66,814,410,542.40	61,272,068,641.41	9.05

Note: The “Reporting Period” refers to the period of three months from the beginning of the current quarter to the end of the current quarter. The same meaning applies hereinafter.

(II) Non-recurring Profit or Loss Items and Amounts

☒ Applicable ☐ Not applicable

Unit: Yuan Currency: RMB

	Amount for the Reporting Period	From the beginning of the year to the end of the Reporting Period
Non-recurring profit or loss items		
Profit or loss from disposal of non-current assets (including write-offs of accrued asset impairment provisions)	51,853,049.53	82,230,077.18
Government grants recognized in profit or loss for the current period, except for those closely related to the Company's normal business operations, compliant with national policies, granted according to established standards and have continuous effect on the profit or loss of the Company	28,131,205.03	132,906,654.46
Profit or loss from changes in the fair value of financial assets and financial liabilities held by non-financial entities, as well as profit or loss from the disposal of financial assets and financial liabilities, excluding effective hedging activities related to the Company's normal operations	-20,199,082.92	838,501,232.36
Other non-operating income and expenses other than the aforesaid items	-124,166,707.22	-249,244,223.26
Less: Income tax effect	-8,845,988.45	123,665,201.22
Non-recurring profit or loss attributable to minority shareholders' interests (after tax)	72,938.65	486,625.90
Total	-55,608,485.78	680,241,913.62

Reasons should be provided for identifying items not listed in the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss” (《公開發行證券的公司信息披露解釋性公告第1號 – 非經常性損益》) as non-recurring profit or loss items with significant amounts, as well as for classifying the non-recurring profit or loss items listed in the “Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss” (《公開發行證券的公司信息披露解釋性公告第1號 – 非經常性損益》) as recurring profit or loss items.

☐ Applicable ☒ Not applicable

(III) Changes in Key Accounting Data and Financial Indicators and Reasons for Changes

✓Applicable ☐ Not applicable

Items	Percentage of changes (%)	Main reasons
Total profit for the Reporting Period	103.97	Increase in out-licensing revenue during the Reporting Period
Net profit attributable to shareholders of the Company for the Reporting Period	88.92	Same as above
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss for the Reporting Period	90.93	Same as above
Basic earnings per share (RMB/share) for the Reporting Period	85.00	Same as above
Diluted earnings per share (RMB/share) for the Reporting Period	85.00	Same as above

II. INFORMATION OF SHAREHOLDERS

(I) Statement of the Total Number of Shareholders of Ordinary Shares and Shareholders of Preference Shares with Restored Voting Rights and the Shareholdings of the Top 10 Shareholders

Unit: Share

Total number of shareholders of ordinary shares as at the end of the Reporting Period	604,338	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0
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Shareholdings of the top 10 shareholders (excluding shares lent under the margin refinancing transfer business)

Name of shareholder	Nature of shareholder	Number of shares held	Shareholdings percentage (%)	Number of shares held subject to trading moratorium	Pledged, marked or locked-up Shares status	Number
Jiangsu Hengrui Pharmaceutical Group Co., Ltd.* (江蘇恒瑞醫藥集團有限公司)	Domestic non-state-owned legal person	1,537,314,187	23.16	0	Nil	0
Shanghai Qichuang Dayuan Enterprise Management Co., Ltd.* (上海啟創達遠企業管理有限公司)	Domestic non-state-owned legal person	952,752,304	14.35	0	Nil	0
Hong Kong Securities Clearing Company Limited	Other	278,522,645	4.20	0	Nil	0
HKSCC NOMINEES LIMITED	Unknown	258,195,050	3.89	0	Unknown	—
Shanghai Huizhi Liancheng Technology Co., Ltd.* (上海匯智聯成科技有限公司)	Domestic non-state-owned legal person	159,511,156	2.40	0	Nil	0
China National Pharmaceutical Investment Co., Ltd.* (中國醫藥投資有限公司)	State-owned legal person	157,442,734	2.37	0	Nil	0
Lianyungang Financial Holding Group Co., Ltd.* (連雲港市金融控股集團有限公司)	State-owned legal person	113,304,619	1.71	0	Pledged	48,000,000
China Construction Bank Corporation-E Fund CSI 300 Medical and Healthcare Trading Open-end 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)	Other	57,052,447	0.86	0	Nil	0
Industrial and Commercial Bank of China Limited－China-Europe Medical and Health Hybrid Securities Investment Fund* (中國工商銀行股份有限公司－中歐醫療健康混合型證券投資基金)	Other	44,135,832	0.66	0	Nil	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)	Other	28,824,177	0.43	0	Nil	0

**Shareholdings of the top 10 holders of shares not subject to trading moratorium
(excluding shares lent under the margin refinancing transfer business)**

Name of shareholder	Number of shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
Jiangsu Hengrui Pharmaceutical Group Co., Ltd.* (江蘇恒瑞醫藥集團有限公司)	1,537,314,187	RMB-denominated ordinary shares	1,537,314,187
Shanghai Qichuang Dayuan Enterprise Management Co., Ltd.* (上海啟創達遠企業管理有限公司)	952,752,304	RMB-denominated ordinary shares	952,752,304
Hong Kong Securities Clearing Company Limited	278,522,645	RMB-denominated ordinary shares	278,522,645
HKSCC NOMINEES LIMITED	258,195,050	Overseas-listed foreign shares	258,195,050
Shanghai Huizhi Liancheng Technology Co., Ltd.* (上海匯智聯成科技有限公司)	159,511,156	RMB-denominated ordinary shares	159,511,156
China National Pharmaceutical Investment Co., Ltd.* (中國醫藥投資有限公司)	157,442,734	RMB-denominated ordinary shares	157,442,734
Lianyungang Financial Holding Group Co., Ltd.* (連雲港市金融控股集團有限公司)	113,304,619	RMB-denominated ordinary shares	113,304,619
China Construction Bank Corporation-E Fund CSI 300 Medical and Healthcare Trading Open-end 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)	57,052,447	RMB-denominated ordinary shares	57,052,447
Industrial and Commercial Bank of China Limited — China-Europe Medical and Health Hybrid Securities Investment Fund* (中國工商銀行股份有限公司－中歐醫療健康混合型證券投資基金)	44,135,832	RMB-denominated ordinary shares	44,135,832
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)	28,824,177	RMB-denominated ordinary shares	28,824,177
Description of the connected relationships or acting in concerted actions among the above shareholders	Nil		
Description of involvement in securities margin financing, short selling and refinancing (if any) by top 10 shareholders and top 10 holders of shares not subject to trading moratorium	The number of shares held in the credit securities account of Lianyungang Financial Holding Group Co., Ltd.* (連雲港市金融控股集團有限公司) is 18,899,248 shares		

Notes:

1. As of the end of the Reporting Period, the total number of ordinary shareholders of the Company was 604,338, including 604,325 holders of A Shares and 13 registered holders of H Shares.
2. In the third quarter of 2026, Jiangsu Hengrui Pharmaceutical Group Co., Ltd.* (江蘇恒瑞醫藥集團有限公司) donated 870,000 Hengrui Pharma A Shares to other parties, and the number of shares it held in the Company decreased from 1,538,184,187 shares as at the end of June 2026 to 1,537,314,187 shares as at the end of the Reporting Period.
3. Shares held by HKSCC NOMINEES LIMITED are held on behalf of its multiple clients.

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 shareholders holding shares not subject to trading moratorium in the shares lent under the margin refinancing transfer business

☐ Applicable ☒ Not applicable

Changes in the top 10 shareholders and the top 10 shareholders holding shares not subject to trading moratorium from the previous period due to the shares lent/returned under the margin refinancing transfer business

☐ Applicable ☒ Not applicable

III. OTHER REMINDERS

Other important information about the Company's operations during the Reporting Period that needs to be brought to the attention of investors

☒ Applicable ☐ Not applicable

I. Summary of operating results

For the first three quarters of 2026, the Company recorded operating revenue of RMB24.409 billion, representing a year-over-year increase of 5.26%, of which, revenue from product sales amounted to RMB21.476 billion, representing a year-over-year increase of 2.52%. Net profit attributable to shareholders of the Company reached RMB6.923 billion, representing a year-over-year increase of 20.38%. Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss was RMB6.243 billion, representing a year-over-year increase of 11.70%. The Company continues to accelerate its innovation efforts with a sustained high-level of R&D investment. For the first three quarters of 2026, the Company's aggregate R&D investments reached RMB7.146 billion, including R&D expenses amounting to RMB5.423 billion.

(I) Sales revenue of innovative drugs maintained steady growth

For the first three quarters of 2026, the Company generated RMB13.871 billion in revenue from sales of its innovative drugs, representing a year-over-year increase of 17.05% and accounting for 64.59% of its drug sales revenue. Among revenue from sales of innovative drugs, innovative oncology products contributed RMB9.865 billion, representing a year-over-year increase of 3.13% and accounting for 71.12% of the Company's revenue from sales of innovative drugs. Innovative non-oncology product revenue reached RMB4.006 billion, representing a year-over-year increase of 75.36%, accounting for 28.88% of the Company's revenue from sales of innovative drugs.

Due to factors such as changes in the external market environment, slower-than-expected progress in hospital access, and growing competition for certain innovative products launched earlier (such as camrelizumab and pyrotinib), the Company's revenue growth from innovative drugs in the first three quarters fell short of expectations set at the beginning of the year. Although the growth rate improved in the third quarter, the full-year revenue growth rate for innovative drugs is still expected to remain below the target set at the beginning of the year. Investors are advised to pay attention to the relevant risks. In the fourth quarter, the Company will accelerate the market access process for new products and expand academic promotion efforts to provide solid support for rapid revenue growth.

(II) Steady increase in revenue contribution from out-licensing business

For the first three quarters of 2026, the Company recognized revenue of RMB2.781 billion from its innovative drug out-licensing business, representing a year-over-year increase of 31.12%, primarily comprising revenue recognized from GSK and BMS based on the progress of fulfillment of performance obligations, as well as the milestone payments for certain out-licensed products. The Company received a total of RMB4.343 billion in cash from upfront payments and milestone payments from out-licensing collaborations, which mainly consisted of the US\$600 million upfront payment from BMS.

(III) Continued decline in sales revenue from generic drugs

For the first three quarters of 2026, the Company's sales revenue from generic drugs amounted to RMB7.605 billion, representing a year-over-year decrease of 16.41%. Generic drug business continued to be impacted by the national and regional centralized procurement policies, while the Company proactively scaled back resource allocation, further clearing centralized procurement-related risks. Generic drug sales revenue as a proportion of total drug sales revenue decreased from 41.66% for the full-year 2025 to 35.41% for the first three quarters of this year. The Company has consistently adhered to its "technology and innovation-driven" development strategy. Driven by continuous growth in innovative drug sales, the proportion of sales revenue from generic drugs as a proportion of total revenue will decrease gradually. This will further optimize the Company's revenue structure and secure its innovation-driven development.

II. R&D Progress of the Company in the Third Quarter of 2026

(I) **Approval of New Drugs and New Indications. A total of seven innovative drug or indication approvals, as follows:**

- (1) Two Class 1 innovative drugs were approved for marketing: Insulin Sudelidec Injection, a Class 1 therapeutic biological product independently developed by the Company, was approved for the treatment of adult patients with type 2 diabetes mellitus. This product is the first long-acting insulin analog independently developed in China. Licancopan Fumarate Capsules (a complement factor B inhibitor), a Class 1 innovative drug independently developed by the Company, was approved for the treatment of adult patients with paroxysmal nocturnal hemoglobinuria (PNH) who have not previously received complement inhibitor therapy.
- (2) Five new indications for marketed innovative drugs were approved: Famitinib Malate (a multi-target RTK inhibitor) was approved for its second indication, in combination with camrelizumab for first-line treatment of patients with PD-L1-positive recurrent or metastatic cervical cancer; Trastuzumab Rezetecan (a HER2 ADC) was approved for its third indication, for the treatment of adult patients with HER2-positive colorectal cancer who had failed treatment with oxaliplatin, fluorouracil and irinotecan; Ivarmacitinib Sulfate (a highly selective JAK1 inhibitor) was approved for its fifth indication, for the treatment of adult patients with active non-radiographic axial spondyloarthritis who had an inadequate response or intolerance to non-steroidal anti-inflammatory drugs and exhibited objective signs of inflammation. In addition, Hetrombopag Olamine Tablets (a non-peptide oral TPO receptor agonist) was approved for two additional indications, namely: for the treatment of pediatric patients aged six years or above with chronic primary immune thrombocytopenia who had demonstrated an inadequate response to prior treatments such as glucocorticoids and immunoglobulins; and for the treatment of adult patients with thrombocytopenia induced by chemotherapy-based anti-tumor therapy for solid tumors.

(II) **Marketing Application Submissions. A total of seven marketing applications were accepted by the CDE.** These applications cover therapeutic areas including oncology, metabolic and cardiovascular diseases, immune system diseases and neuroscience (see Appendix 1 for details). Notably, the Company made multiple advancements across the GLP-1 class product pipeline. Two marketing applications for HRS-7535 Tablets (oral GLP-1) designed for glycemic control in adult patients with type 2 diabetes mellitus and for long-term weight management in adults were both accepted; and the marketing application for Ribupatide Injection (GLP-1/GIP) for glycemic control in adult patients with type 2 diabetes mellitus was also accepted.

(III) **Clinical R&D Progress. A total of 35 clinical trial approvals (counted by product indications) were obtained. Two products have been granted Breakthrough Therapy Designation by the CDE, namely: KRAS G12C inhibitor HRS-7058 and HER3 ADC ruzaltatug rezetecan (see Appendix 2 for details).**

III. Out-licensing Business of the Company in the Third Quarter of 2026

- (I) In September 2026, the Company entered into a license agreement with Novo Nordisk A/S (“**Novo**”) for HRS-1596, a glucagon-like peptide-1 receptor (GLP-1R) and gastric inhibitory polypeptide receptor (GIPR) dual agonist, with potential for once-weekly oral dosing. Under the terms of the agreement, Novo will obtain exclusive rights to develop, manufacture and commercialize HRS-1596 globally, excluding the Chinese mainland, the Hong Kong SAR, the Macao SAR and Taiwan Region. The potential total value of the agreement is up to US\$2.6 billion contingent on the achievement of applicable development, regulatory and commercial milestones. This includes a US\$300 million upfront payment. In addition, the Company is eligible to receive royalties based on net sales of HRS-1596 within the licensed territory. This collaboration brings together the Company’s innovation strengths and Novo’s global leadership in GLP-1 therapies and obesity care, to jointly advance this innovative therapy for patients worldwide.
- (II) In August 2026, the Company’s NewCo partner Braveheart Bio (ticker: BRVE) successfully listed on the Nasdaq Global Market. Previously, the Company had licensed to Braveheart Bio HRS-1893, a small-molecule inhibitor of cardiac myosin independently developed by the Company, and received an upfront payment consisting of cash and Braveheart Bio shares, as well as a near-term milestone payment upon technology transfer completion. Following the listing of Kailera Therapeutics in April 2026, this marks another successful implementation of the Company’s NewCo global expansion model, further validating the effectiveness of the Company’s global innovation partnership strategy.

Appendix 1 – Status of Acceptance of Marketing Authorization Applications (Third Quarter)

No.	Product Name	Indication(s)
1	SHR-2004 Injection	For the prevention of venous thromboembolism (VTE) in adult patients after elective total knee arthroplasty surgery.
2	Ribupatide Injection	For glycemic control in adult patients with type 2 diabetes mellitus.
3	HRS-7535 Tablets	For long-term weight management in adults, as an adjunct to diet control and increased exercise, with an initial body mass index (BMI) meeting the following criteria: ≥ 28 kg/m ² (obesity); or ≥ 24 kg/m ² (overweight) with at least one weight-related comorbidity (such as hyperglycemia, hypertension, dyslipidemia, obstructive sleep apnea or fatty liver disease, etc.).
4	HRS-7535 Tablets	For glycemic control in adult patients with type 2 diabetes mellitus.
5	Drotokibart Injection	For the treatment of moderate-to-severe atopic dermatitis in adult patients whose disease is inadequately controlled with topical therapies or for whom such therapies are not advisable.
6	HRG2010 Capsules	For the treatment of Parkinson's disease.
7	Ruzaltatug Rezetecan for Injection	For the treatment of adult patients with epidermal growth factor receptor (EGFR) mutation-positive, locally advanced or metastatic non-squamous non-small cell lung cancer (NSCLC) whose disease has progressed following treatment with an EGFR tyrosine kinase inhibitor (TKI).

Appendix 2 – Inclusion Status in the List of Breakthrough Therapeutic Drugs (Third Quarter)

No.	Product Name	Indication(s)
1	HRS-7058 Capsules	For the treatment of patients with locally advanced or metastatic pancreatic cancer harboring KRAS G12C mutation who have failed at least one prior systemic therapy.
2	Ruzaltatug Rezetecan for Injection	In combination with bevacizumab for the treatment of patients with EGFR-mutated locally advanced or metastatic non-squamous non-small cell lung cancer (NSCLC) who have failed prior treatment with an epidermal growth factor receptor (EGFR) tyrosine kinase inhibitor (TKI).

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Type of Audit Opinion

☐ Applicable ☒ Not applicable

(II) Financial Statements

CONSOLIDATED BALANCE SHEET

September 30, 2026

Prepared by: Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	September 30, 2026	December 31, 2025
Current assets:		
Cash at bank and on hand	43,446,769,542.80	40,955,482,467.79
Financial assets held for trading	113,250,586.43	113,841,153.08
Bills receivable	53,129,904.93	132,124,343.32
Accounts receivable	5,329,365,489.09	5,146,562,124.00
Receivables financing	1,063,335,875.50	630,721,780.54
Prepayments	1,118,915,492.88	1,056,558,368.54
Other receivables	13,115,370.92	28,170,471.07
Inventories	3,042,838,870.97	2,878,412,496.88
Other current assets	373,017,153.41	548,499,251.82
Total current assets	54,553,738,286.93	51,490,372,457.04
Non-current assets:		
Long-term equity investments	738,985,811.77	557,380,997.01
Other non-current financial assets	2,266,980,932.78	1,472,595,357.37
Fixed assets	6,213,722,419.16	5,830,331,083.53
Construction in progress	2,490,657,115.43	2,006,375,232.82
Right-of-use assets	65,100,242.48	71,018,144.46
Intangible assets	3,898,196,314.69	1,956,487,109.21
Development expenses	4,818,127,280.91	4,877,890,710.83
Long-term deferred expenses	187,718,733.88	212,219,605.65
Deferred income tax assets	810,053,349.10	780,956,897.04
Other non-current assets	676,243,826.44	611,688,178.78
Total non-current assets	22,165,786,026.64	18,376,943,316.70
Total assets	76,719,524,313.57	69,867,315,773.74

Items	September 30, 2026	December 31, 2025
Current liabilities:		
Short-term borrowings	354,106,910.72	—
Accounts payable	2,022,699,983.05	2,270,458,529.86
Contract liabilities	2,931,843,599.68	1,912,553,216.24
Employee benefits payable	3,672,595.28	6,544,072.74
Taxes payable	481,442,537.31	805,680,602.53
Other payables	1,055,982,109.54	1,339,530,717.71
Non-current liabilities due within one year	38,519,427.92	30,925,675.25
Other current liabilities	8,856,241.59	3,544,471.67
Total current liabilities	6,897,123,405.09	6,369,237,286.00
Non-current liabilities:		
Lease liabilities	29,023,141.18	43,307,401.28
Deferred income	482,332,328.24	376,424,755.29
Deferred income tax liabilities	263,774,768.48	116,963,105.83
Other non-current liabilities	1,709,962,612.00	1,164,559,811.09
Total non-current liabilities	2,485,092,849.90	1,701,255,073.49
Total liabilities	9,382,216,254.99	8,070,492,359.49
Owners' equity (or shareholders' equity):		
Paid-up capital (or share capital)	6,637,199,874.00	6,637,199,874.00
Capital reserve	13,053,367,987.85	12,934,616,298.26
Less: Treasury shares	2,057,141,328.29	1,929,075,738.90
Other comprehensive income	-17,725,162.19	27,962,568.47
Surplus reserve	3,428,010,811.55	3,428,010,811.55
Retained earnings	45,770,698,359.48	40,173,354,828.03
Total owners' equity (or shareholders' equity) attributable to the owners of the parent	66,814,410,542.40	61,272,068,641.41
Minority interests	522,897,516.18	524,754,772.84
Total owners' equity (or shareholders' equity)	67,337,308,058.58	61,796,823,414.25
Total liabilities and owners' equity (or shareholders' equity)	76,719,524,313.57	69,867,315,773.74
<i>Person-in-charge of the Company:</i> Sun Piaoyang	<i>Person-in-charge of accounting function:</i> Lau Kin Chun	<i>Person-in-charge of the accounting department:</i> Wu Jiagang

CONSOLIDATED INCOME STATEMENT

January to September 2026

Prepared by: Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
I. Total operating revenue	24,408,762,724.19	23,188,081,928.77
Including: Operating revenue	24,408,762,724.19	23,188,081,928.77
II. Total operating costs	17,294,495,762.71	16,915,649,809.76
Including: Operating costs	3,225,793,225.64	3,195,441,183.34
Taxes and surcharges	236,328,939.06	200,621,510.24
Selling expenses	6,474,886,503.47	6,780,484,625.55
Administrative expenses	2,050,805,977.37	2,126,849,665.10
Research and development expenses	5,422,969,359.97	4,945,318,580.23
Finance expenses	-116,288,242.80	-333,065,754.70
Including: Interest expenses	3,999,191.25	12,352,761.07
Interest income	1,016,587,340.01	496,728,369.52
Add: Other income	185,000,077.55	326,665,251.85
Investment income (“-” indicating loss)	-107,830,429.31	-40,823,206.64
Including: Income from investments in associates and joint ventures	-133,695,185.24	-55,499,563.23
Gains on change in fair value (“-” indicating loss)	803,619,673.46	97,800,366.07
Credit impairment losses (“-” indicating loss)	-10,717,109.12	-20,416,268.78
Assets impairment losses (“-” indicating loss)	-88,695,083.10	-13,599,294.17
Gains on disposal of assets (“-” indicating loss)	98,249,658.44	2,453,471.77

Items	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
III. Operating profit (“-” indicating loss)	7,993,893,749.40	6,624,512,439.11
Add: Non-operating income	13,018,017.95	4,233,083.75
Less: Non-operating expenses	278,281,822.47	216,737,728.13
IV. Total profit (“-” indicating total loss)	7,728,629,944.88	6,412,007,794.73
Less: Income tax expenses	805,475,886.82	651,772,642.71
V. Net profit (“-” indicating net loss)	6,923,154,058.06	5,760,235,152.02
(I) By continuity of operations		
1. Net profit from continuing operations (“-” indicating net loss)	6,923,154,058.06	5,760,235,152.02
2. Net profit from discontinued operations (“-” indicating net loss)	—	—
(II) By ownership		
1. Net profit attributable to shareholders of the parent (“-” indicating net loss)	6,923,404,216.25	5,751,169,537.65
2. Profit or loss attributable to minority interests (“-” indicating net loss)	-250,158.19	9,065,614.37
VI. Other comprehensive income, net of tax	-48,149,058.09	20,467,114.35
(I) Other comprehensive income attributable to owners of the parent, net of tax	-45,687,730.66	19,687,815.68
1. Other comprehensive income that may not be reclassified to profit or loss	—	—
2. Other comprehensive income that will be reclassified to profit or loss	-45,687,730.66	19,687,815.68
(1) Other comprehensive income that may be reclassified to profit or loss under equity method	—	—
(2) Change in fair value of other debt investment	—	—

Items	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
(3) Amount of financial assets reclassified to other comprehensive income	–	–
(4) Credit impairment allowance of other debt investments	–	–
(5) Cash flow hedging reserve	–	–
(6) Exchange difference on translation of foreign financial statements	-45,687,730.66	19,687,815.68
(7) Others	–	–
(II) Other comprehensive income attributable to the minority interests, net of tax	-2,461,327.43	779,298.67
VII. Total comprehensive income	6,875,004,999.97	5,780,702,266.37
(I) Total comprehensive income attributable to owners of the parent	6,877,716,485.59	5,770,857,353.33
(II) Total comprehensive income attributable to the minority interests	-2,711,485.62	9,844,913.04
VIII. Earnings per share:		
(I) Basic earnings per share (RMB/share)	1.05	0.89
(II) Diluted earnings per share (RMB/share)	1.05	0.89

For business combination under common control during the period, the net profit of the merged party before the business combination is RMB0, and the net profit of the merged party for the last period is RMB0.

*Person-in-charge
of the Company:*
Sun Piaoyang

*Person-in-charge
of accounting function:*
Lau Kin Chun

*Person-in-charge
of the accounting department:*
Wu Jiagang

CONSOLIDATED STATEMENT OF CASH FLOWS

January to September 2026

Prepared by: Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
I. Cash flows from operating activities:		
Cash received from sales of goods and rendering of services	24,947,126,187.29	26,173,262,016.04
Other cash received relating to operating activities	1,354,944,275.83	799,560,767.34
Sub-total of cash inflows from operating activities	26,302,070,463.12	26,972,822,783.38
Cash paid for purchase of goods and engagement of services	1,440,990,266.63	1,167,102,744.63
Cash paid to and on behalf of employees	5,864,348,043.76	5,462,509,586.42
Cash paid for taxes and surcharges	2,209,484,418.74	1,839,015,825.49
Cash paid relating to other operating activities	8,943,597,604.58	9,393,764,336.57
Sub-total of cash outflows from operating activities	18,458,420,333.71	17,862,392,493.11
Net cash flow from operating activities	7,843,650,129.41	9,110,430,290.27
II. Cash flows from investing activities:		
Cash received from disposal of investments	–	151,000,000.00
Cash received from return on investments	35,082,458.90	30,047,582.88
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	123,049,201.44	7,147,978.59
Sub-total of cash inflows from investing activities	158,131,660.34	188,195,561.47
Cash paid to acquire fixed assets, intangible assets and other long-term assets	2,670,616,430.06	1,714,462,484.69
Cash paid to acquire investments	315,300,000.00	–
Sub-total of cash outflows from investing activities	2,985,916,430.06	1,714,462,484.69
Net cash flows from investing activities	-2,827,784,769.72	-1,526,266,923.22

Items	First Three Quarters of 2026 (January to September)	First Three Quarters of 2025 (January to September)
III. Cash flows from financing activities:		
Cash received from capital contributions	–	10,351,937,892.28
Cash received from borrowings	1,844,676,131.05	428,335,302.78
Sub-total of cash inflows from financing activities	1,844,676,131.05	10,780,273,195.06
Cash paid for repayment of borrowings	1,493,174,955.00	–
Cash payment for distribution of dividends, profits or interest	1,328,140,177.29	1,274,130,192.80
Other cash paid relating to financing activities	459,907,568.17	1,415,122,611.08
Sub-total of cash outflows from financing activities	3,281,222,700.46	2,689,252,803.88
Net cash flows from financing activities	-1,436,546,569.41	8,091,020,391.18
IV. Effect of foreign exchange rate changes on cash and cash equivalents	-939,738,909.26	-146,577,748.58
V. Net increase in cash and cash equivalents	2,639,579,881.02	15,528,606,009.65
Add: Opening balance of cash and cash equivalents	40,155,552,697.41	24,239,102,117.66
VI. Closing balance of cash and cash equivalents	42,795,132,578.43	39,767,708,127.31

*Person-in-charge
of the Company:*
Sun Piaoyang

*Person-in-charge
of accounting function:*
Lau Kin Chun

*Person-in-charge
of the accounting department:*
Wu Jiagang

(III) Adjustments to Financial Statements at the Beginning of the Year upon Initial Adoption of New Accounting Standards or Interpretation of Standards Since 2026

☐ Applicable ☒ Not applicable

The announcement is hereby given.

Board of Directors of Jiangsu Hengrui Pharmaceuticals Co., Ltd.

* For identification purpose only