*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.*

# Pharmaron Beijing Co., Ltd.

# 康龍化成(北京)新藥技術股份有限公司

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

**(Stock Code: 3759)**

## 2026 THIRD QUARTERLY REPORT

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

The following is the third quarterly report for 2026 of the Company. The financial data contained in this quarterly report is, except for Part (IV) in section IV which has been prepared in accordance with the International Financial Reporting Standards issued by the International Accounting Standards Board (the "**IFRSs**") or as otherwise indicated, prepared in accordance with the PRC Accounting Standards for Business Enterprises. The third quarterly report for 2026 of the Company has not been audited.

By order of the Board
**Pharmaron Beijing Co., Ltd.**
**康龍化成(北京)新藥技術股份有限公司**
**Dr. LOU Boliang**
*Chairman*

Beijing, the PRC
October 27, 2026

*As at the date of this announcement, the Board of Directors comprises Dr. Lou Boliang, Mr. Lou Xiaoqiang and Ms. Zheng Bei as executive Directors; Mr. Li Shing Chung Gilbert as employee representative Director; Ms. Wan Xuan as non-executive Director; Ms. Li Lihua, Prof. Tsang King Fung and Ms. Shen Rong as independent non-executive Directors.*

# Pharmaron Beijing Co., Ltd.
# 康龍化成(北京)新藥技術股份有限公司

**6 Tai-He Road, Beijing Economic Technological Development Area, Beijing, China**

## 2026 THIRD QUARTERLY REPORT

**October 2026**

**IMPORTANT NOTICE:**

1. **The Board of Directors and the Directors, and senior management warrant the truthfulness, accuracy and completeness of the Quarterly Report and that there are no false information, misleading statements or material omissions in the Quarterly Report, and shall assume joint and several legal responsibility.**

2. **The person in charge of the Company, the Chief Financial Officer and the person in charge of Accounting Department (accounting head) of the Company warrant the truthfulness, accuracy and completeness of the financial information contained in the Quarterly Report.**

3. **Whether the Third Quarterly Report has been audited**

   ☐ Yes ✓ No

# I. MAJOR FINANCIAL DATA

## (I) Major accounting data and financial indicators

Any necessary retrospective adjustment or restatement of the accounting data of the previous years

☐ Yes ✓ No

| | The reporting period | Increase or decrease of the reporting period as compared with the corresponding period of the previous year | From the beginning of the year to the end of the reporting period | Increase or decrease from the beginning of the year to the end of the reporting period as compared with the corresponding period of the previous year |
|---|---|---|---|---|
| Revenue *(RMB)* | 4,407,936,060.32 | 20.94% | 12,003,359,881.83 | 19.01% |
| Net profit attributable to owners of the parent *(RMB)* | 496,927,241.78 | 13.06% | 1,247,121,391.66 | 9.31% |
| Net profit attributable to owners of the parent excluding non-recurring gains or losses *(RMB)* | 487,771,247.38 | 22.74% | 1,180,905,058.78 | 14.20% |
| Non-IFRS adjusted net profit attributable to owners of the parent *(RMB)* | 587,026,004.31 | 24.67% | 1,496,038,838.66 | 21.97% |
| Net cash flow from operating activities *(RMB)* | – | – | 1,906,783,000.05 | -21.73% |
| Basic earnings per share *(RMB/share)* | 0.2720 | 9.11% | 0.6862 | 5.94% |
| Diluted earnings per share *(RMB/share)* | 0.2710 | 8.92% | 0.6825 | 5.54% |
| Return on net assets on weighted average basis | 3.00% | decreased 0.04 percentage points | 7.59% | decreased 0.46 percentage points |

| | As at the end of the reporting period | As at the end of the previous year | Increase or decrease at the end of the reporting period as compared with the end of the previous year |
|---|---|---|---|
| Total assets *(RMB)* | 32,240,877,236.83 | 27,093,782,579.04 | 19.00% |
| Net assets attributable to owners of the parent *(RMB)* | 16,890,404,636.11 | 15,064,159,256.08 | 12.12% |

Changes in share capital between the end of the reporting period and the date of disclosure of the quarterly report as a result of new share issuance, placing, rights issue, exercise of share-based incentive awards, share repurchases or other events affecting owners' equity

✓ Applicable □ Not Applicable

| | The reporting period | From the beginning of the year to the end of the reporting period |
|---|---|---|
| Preferred dividend paid *(RMB)* | 0.00 | 0.00 |
| Interest paid on perpetual bonds *(RMB)* | 0.00 | 0.00 |
| Fully diluted earnings per share calculated based on the latest share capital *(RMB/share)* | 0.2704 | 0.6786 |

Revenue, cost and gross profit margin by products or services for the first three quarters of 2026 as well as their period-on-period changes are as follows:

*Unit: RMB*

| By products or services | From the beginning of the year to the end of the reporting period | | | The corresponding period of the previous year | | | Increase or decrease in revenue as compared with the corresponding period of the previous year |
|---|---|---|---|---|---|---|---|
| | Revenue | Cost | Gross profit margin | Revenue | Cost | Gross profit margin | |
| Laboratory services | 7,222,284,010.12 | 4,316,616,874.12 | 40.23% | 6,277,788,871.21 | 3,602,033,457.84 | 42.62% | 15.05% |
| CDMO services | 3,101,886,301.64 | 2,238,781,579.23 | 27.83% | 2,354,927,900.24 | 1,750,177,913.57 | 25.68% | 31.72% |
| Clinical development services | 1,658,971,982.30 | 1,477,179,918.90 | 10.96% | 1,439,889,218.43 | 1,270,165,471.95 | 11.79% | 15.22% |

In the first three quarters of 2026, the Company's laboratories and manufacturing facilities in China, which serve global customers, recorded a period-on-period revenue growth of 22.15%, accounting for 89.84% of the revenue; the Company's laboratories and manufacturing facilities overseas recorded a period-on-period revenue decrease of 3.00% accounting for 10.16% of the revenue of the Company.

By customer types, in the first three quarters of 2026, the Company's revenue from the global top 20 pharmaceutical companies was RMB2,719,741,900, with an increase of 52.50% period-on-period, accounting for 22.66% of the revenue of the Company; the revenue from other customers was RMB9,283,618,000, with an increase of 11.82% period-on-period, accounting for 77.34% of the revenue of the Company, of which, new customers contributed revenue accounting for 2.66% of the revenue.

By regions in which the customers are located, in the first three quarters of 2026, the revenue from customers in North America was RMB7,059,903,100, with an increase of 10.10% period-on-period, accounting for 58.82% of the revenue of the Company; the revenue from customers in EU (including the U.K.) was RMB2,448,321,700, with an increase of 30.07% period-on-period, accounting for 20.40% of the revenue of the Company; the revenue from customers in mainland China was RMB2,145,406,300, with an increase of 39.09% period-on-period, accounting for 17.87% of the revenue of the Company; and the revenue from customers in other regions was RMB349,728,800, with an increase of 40.89% period-on-period, accounting for 2.91% of the revenue of the Company.

In the first three quarters of 2026, the Company's newly signed purchase orders increased by more than 30% period-on-period. Among them, newly signed purchase orders in the laboratory services segment increased by more than 25% period-on-period, those in the CDMO services segment increased by more than 40% period-on-period, and those in the clinical development services segment increased by more than 25% period-on-period. As the Company's small molecule CDMO pipeline continues to advance, the Company expects demand for late-stage clinical and commercial manufacturing projects to maintain strong growth momentum in the future. During the reporting period, the Company's active pharmaceutical ingredients (API) production facility in Ningbo passed its second U.S. FDA on-site inspection, providing strong assurance for the Company's continued production of commercial innovative drug API for the U.S. and global markets.

## (II) Non-recurring gains or losses items and amounts

✓ Applicable □ Not Applicable

*Unit: RMB*

| Item | The reporting period | From the beginning of the year to the end of the reporting period | Note |
|---|---|---|---|
| Gains or losses from disposal of non-current assets (including written-off portion of provisions for assets impairment) | -1,193,748.73 | 4,100,281.18 | |
| Government grants included in profit/(loss) of the current period (except for those closely related to the Company's ordinary business and granted on an ongoing basis under the state's policies according to certain standard amount or volume) | 16,296,021.91 | 57,149,129.85 | It was due to government subsidies related to daily activities. |
| Gains or losses on changes in fair value arising from financial assets, financial liabilities held by non-financial company, and investment income from disposal of financial assets, financial liabilities held by non-financial company, except effective hedging activities related to the Company's normal business operations | -3,042,248.00 | 48,941,167.64 | It was mainly due to gains from fair value changes of other non-current financial assets. |
| Other non-operating income and expenses other than the above items | -2,016,045.77 | -8,220,712.04 | |
| Less: Effect of income tax | 246,120.48 | 39,007,492.72 | |
| Impact on non-controlling interests (after tax) | 641,864.53 | -3,253,958.97 | |
| Total | 9,155,994.40 | 66,216,332.88 | |

Other specific circumstances of gains or losses items that meet the definition of non-recurring gains or losses:

□ Applicable ✓ Not Applicable

The Company did not have other specific circumstances of gains or losses items that meet the definition of non-recurring gains or losses.

Description of non-recurring gains or losses items as illustrated in the Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Gains or Losses Items defined as recurring gains or losses items:

□ Applicable ✓ Not Applicable

The Company did not list any non-recurring gains or losses items as illustrated in the Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Gains or Losses Items as recurring gain or loss items.

## (III) Changes in major accounting data and financial indicators and the reasons thereof

✓ Applicable ☐ Not Applicable

| Item | As at the end of the reporting period/from the beginning of the year to the end of the reporting period *(RMB)* | Balance at the beginning of the year/the corresponding period of the previous year *(RMB)* | Percentage of changes | Reasons for changes |
|---|---|---|---|---|
| Cash and bank balances | 3,131,823,666.87 | 1,017,482,059.69 | 207.80% | Cash and bank balances increased by RMB2,114,341,600 as compared with the balance at the beginning of the year, representing an increase of 207.80%, including: cash and cash equivalents increased by RMB1,762,554,400. Please refer to the consolidated statement of cash flows for details. |
| Derivative financial assets | 1,989,452.57 | 22,549,918.77 | -91.18% | Derivative financial assets decreased by RMB20,560,500 as compared with the balance at the beginning of the year, representing a decrease of 91.18%, due to the maturity and settlement of derivative financial instruments and changes in the fair value of derivative financial instruments. |
| Note receivables | 8,272,855.64 | 14,807,296.43 | -44.13% | Note receivables decreased by RMB6,534,400 as compared with the balance at the beginning of the year, representing a decrease of 44.13%, due to a decrease in bank acceptance receivable. |
| Prepayments | 215,942,501.37 | 18,917,151.23 | 1,041.52% | Prepayments increased by RMB197,025,400 as compared with the balance at the beginning of the year, representing an increase of 1,041.52%, mainly due to an increase in prepayments for inventories purchases. |
| Other receivables | 123,778,091.40 | 85,964,218.25 | 43.99% | Other receivables increased by RMB37,813,900 as compared with the balance at the beginning of the year, representing an increase of 43.99%, mainly due to an increase in tax refunds receivable. |
| Inventories | 2,204,698,236.32 | 1,472,304,694.15 | 49.74% | Inventories increased by RMB732,393,500 as compared with the balance at the beginning of the year, representing an increase of 49.74%, mainly due to increases in raw materials and contract fulfilment costs. |
| Other non-current financial assets | 741,312,828.10 | 518,451,308.32 | 42.99% | Other non-current financial assets increased by RMB222,861,500 as compared with the balance at the beginning of the year, representing an increase of 42.99%, mainly due to increased investments in unlisted funds and fair value changes. |
| Development expenses | 27,744,399.31 | | N/A | It was mainly due to increased capitalized R&D expenditures, as the Continuum of Care Management Platform entered the development phase and satisfied the criteria for capitalization. |

| Item | As at the end of the reporting period/from the beginning of the year to the end of the reporting period *(RMB)* | Balance at the beginning of the year/the corresponding period of the previous year *(RMB)* | Percentage of changes | Reasons for changes |
|---|---|---|---|---|
| Derivative financial liabilities | 325,552.37 | | N/A | It was due to changes in fair value of derivative financial instruments during the Reporting Period. |
| Trade payables | 866,914,633.28 | 606,589,731.73 | 42.92% | Trade payables increased by RMB260,324,900 as compared with the balance at the beginning of the year, representing an increase of 42.92%, mainly due to an increase in payables for raw material purchases. |
| Other current liabilities | 2,167,883,825.06 | 23,636,817.38 | 9,071.64% | Other current liabilities increased by RMB2,144,247,000 as compared with the balance at the beginning of the year, representing an increase of 9,071.64%, mainly due to the issuance of zero-coupon convertible bonds due in 2027 on The Stock Exchange of Hong Kong Limited during the Reporting Period. |
| Other equity instruments | 82,214,161.32 | | N/A | It was due to the issuance of zero-coupon convertible bonds due in 2027 on The Stock Exchange of Hong Kong Limited, of which the equity component of the bonds was recognised and presented as other equity instruments. |
| Treasury shares | 99,602,332.09 | 304,891,961.34 | -67.33% | Treasury shares decreased by RMB205,289,600 as compared with the balance at the beginning of the year, representing a decrease of 67.33%, mainly due to the vesting of certain awards under the H Share Award and Trust Scheme. |
| Other comprehensive income | -154,046,483.86 | 71,798,265.22 | -314.55% | Other comprehensive income decreased by RMB225,844,700 as compared with the balance at the beginning of the year, representing a decrease of 314.55%, mainly due to the decrease in foreign currency translation differences during the Reporting Period. |
| Finance expenses | 307,966,577.67 | 153,231,770.46 | 100.98% | Finance expenses increased by RMB154,734,800 on a period-on-period basis during the Reporting Period, representing an increase of 100.98%, mainly due to the period-on-period increase in foreign exchange losses during the Reporting Period. |
| Investment income | 38,110,700.80 | -32,082,286.83 | 218.79% | Investment income increased by RMB70,193,000 on a period-on-period basis during the Reporting Period, representing an increase of 218.79%, mainly due to the increase in investment income from associates during the Reporting Period. |
| Assets impairment losses | -586,873.75 | -4,389,907.31 | -86.63% | It was mainly due to the period-on-period decrease in inventory impairment losses during the Reporting Period. |

| Item | As at the end of the reporting period/from the beginning of the year to the end of the reporting period *(RMB)* | Balance at the beginning of the year/the corresponding period of the previous year *(RMB)* | Percentage of changes | Reasons for changes |
|---|---|---|---|---|
| Gains on disposal of assets | 4,100,281.18 | -3,709,197.35 | 210.54% | It was due to the period-on-period increase in gains on disposal of non-current assets during the Reporting Period. |
| Non-operating income | 912,118.49 | 1,753,441.76 | -47.98% | It was due to the period-on-period decrease in gains related to non-daily activities during the Reporting Period. |
| Non-operating expenses | 9,125,330.53 | 16,240,850.09 | -43.81% | It was mainly due to the period-on-period decrease in losses arising from the disposal of biological assets during the Reporting Period. |

## II. SHAREHOLDER INFORMATION

### (I) Interest of Substantial Shareholders

| Name | Nationality/ Place of registration | Class of Shares | Nature of Interest | Number of Shares | Approximate percentage in the respective class of share capital | Percentage in the total number of Shares |
|---|---|---|---|---|---|---|
| Dr. LOU Boliang[2] | U.S. | A Shares | Interests held jointly with another person; interests of controlled corporation | 321,883,550 | 21.79% | 17.52% |
| Mr. LOU Xiaoqiang[2] | China | A Shares | Beneficial owner; interests held jointly with another person; interests of controlled corporation; interests of spouse | 321,883,550 | 21.79% | 17.52% |
| Ms. ZHENG Bei[2] | China | A Shares | Beneficial owner; interests held jointly with another person; interests of controlled corporation; interests of spouse | 321,883,550 | 21.79% | 17.52% |
| Shenzhen Xinzhong Kangcheng Investment Partnership (Limited Partnership) (深圳市信中康成投資合夥企業(有限合夥))[3] | China | A Shares | Interest of controlled corporation | 197,754,733(L) | 13.39% | 10.76% |
| HSBC Holdings plc[4] | U.K. | H Shares | Trustee | 72,152,070(L) | 20.04% | 3.93% |
| JPMorgan Chase & Co.[5] | U.S. | H Shares | Interest of controlled corporation | 53,995,060(L) | 15.00% | 2.94% |
| | | | | 13,840,272(S) | 3.84% | 0.75% |
| | | | | 7,011,438(P) | 1.95% | 0.38% |
| Morgan Stanley[6] | U.S. | H Shares | Interest of controlled corporation | 22,746,722(L) | 6.32% | 1.24% |
| | | | | 14,379,059(S) | 3.99% | 0.78% |
| Zhang Wei (張威)[7] | | H Shares | Interest of controlled corporation | 22,504,200 (L) | 6.25% | 1.22% |
| Ariel Investments, LLC | U.S. | H Shares | Investment manager | 21,306,700(L) | 5.92% | 1.16% |
| BNP PARIBAS SA[8] | France | H Shares | Interest of controlled corporation | 19,004,613(L) | 5.28% | 1.03% |
| | | | | 1,771,305(S) | 0.49% | 0.10% |

*Notes:*

1. The letter "L", "S" and "P" stand for long position, short position and lending pool, respectively.

2. As of September 30, 2026, Pharmaron Holdings Limited directly held 180,496,500 A Shares, and is held as to 76.76% by Dr. LOU Boliang, both directly and through his wholly-owned corporation.

   As of September 30, 2026, Mr. LOU Xiaoqiang directly held 60,540,050 A Shares and Ningbo Longtaikang Investment Management Co., Ltd. directly held 40,135,026 A Shares. Ningbo Longtaikang Investment Management Co., Ltd. is wholly-owned by Mr. LOU Xiaoqiang.

   As of September 30, 2026, Ms. ZHENG Bei directly held 15,750,000 A Shares and 21,956,986 A Shares directly held by Beihai Duotai Venture Capital Co., Ltd., which is wholly owned by Ms. ZHENG Bei.

   As of September 30, 2026, Anyi Longtai Zhongxin Enterprise Management Partnership (Limited Partnership) directly held 3,004,988 A Shares, the general partner of which is Ms. ZHENG Bei.

   Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei have entered into a voting rights agreement on October 19, 2018 (which formalizes their pre-existing voting arrangement), pursuant to which they have agreed to reach consensus on any proposal presented to the Board and the general meeting of the shareholders of the Company for voting (the "**Voting Agreement**"). Pursuant to the Voting Agreement, Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei are concert parties and they are deemed to be interested in each other's interests in our Company under the Securities and Futures Ordinance.

   Mr. LOU Xiaoqiang and Ms. ZHENG Bei are spouses.

   For the foregoing reasons, as of September 30, 2026, the aggregate interests of Dr. LOU Boliang, Mr. LOU Xiaoqiang and Ms. ZHENG Bei in the Company are 321,883,550 A Shares.

3. Shenzhen Xinzhong Kangcheng Investment Partnership (Limited Partnership) (深圳市信中康成投資合夥企業(有限合夥)) ("**Shenzhen Xinzhong Kangcheng**") directly held 197,754,733 A Shares. To the best knowledge of our Company, the general partner of Shenzhen Xinzhong Kangcheng is CITIC Buyout Fund Management Company Limited (中信併購基金管理有限公司) ("**CITIC Fund**"). Shenzhen Xinzhong Kangcheng is held as to 50.16% by CITIC Buyout Investment Fund (Shenzhen) (Limited Partnership) (中信併購投資基金(深圳)合夥企業(有限合夥)) ("**CITIC Fund Shenzhen**") as a limited partner, the general partner of which is CITIC Fund. CITIC Fund is wholly-owned by CITIC Goldstone Investment Co., Ltd (中信金石投資有限公司), which is in turn wholly-owned by CITIC Securities Co. Ltd. ("**CITIC Securities**"), a company listed on the Hong Kong Stock Exchange (stock code: 6030).

4. According to the disclosure of interest notice filed by HSBC Holdings plc with a relevant event date of September 2, 2026, the following interest in H Shares were held by HSBC Holdings plc:

| Name of controlled corporation | Name of controlling person | % control | Direct interest (Y/N) | Number of shares |
|---|---|---|---|---|
| HSBC Asia Holdings Limited | HSBC Holdings plc | 100.00 | N | 70,975,461(L) |
| The Hongkong and Shanghai Banking Corporation Limited | HSBC Asia Holdings Limited | 100.00 | Y | 70,975,461(L) |
| HSBC Bank plc | HSBC Holdings plc | 100.00 | Y | 1,176,609(L) |

   The capacity under which the interests are held are as follow:

| Capacity in which interest is held | Number of H Shares |
|---|---|
| Trustee | 70,478,579(L) |
| Interest of corporation controlled by you | 1,354,590(L) |
| Custodian (other than an exempt custodian interest) | 318,901(L) |

Additionally, 70,478,579 H Shares (long position) were held through Listed derivatives – Convertible instruments and 400,000 H Shares (long position) were held through cash settled unlisted derivatives.

5. According to the disclosure of interest notice filed by JPMorgan Chase & Co. with a relevant event date of September 30, 2026, the following interest in H Shares were held by JPMorgan Chase & Co:

| Name of controlled corporation | Name of controlling person | % control | Direct interest (Y/N) | Number of shares |
|---|---|---|---|---|
| JPMorgan Asset Management (Taiwan) Limited | JPMorgan Asset Management (Asia) Inc. | 100.00 | Y | 440,500(L)<br>0(S) |
| J.P. Morgan SE | J.P. Morgan International Finance Limited | 100.00 | Y | 840,570(L)<br>840,570(S) |
| J.P. Morgan Securities LLC | J.P. Morgan Broker-Dealer Holdings Inc. | 100.00 | Y | 12,648,002(L)<br>575,440(S) |
| JPMORGAN ASSET MANAGEMENT (UK) LIMITED | JPMORGAN ASSET MANAGEMENT INTERNATIONAL LIMITED | 100.00 | Y | 280,600(L)<br>0(S) |
| Almea 2 Segregated Portfolio Company | J.P. MORGAN MARKETS LIMITED | 100.00 | Y | 129,318(L)<br>0(S) |
| J.P. Morgan Investment Management Inc. | JPMorgan Asset Management Holdings Inc. | 100.00 | Y | 366,000(L)<br>0(S) |
| J.P. Morgan Prime Inc. | J.P. Morgan Securities LLC | 100.00 | Y | 26,560(L)<br>26,560(S) |
| JPMorgan Asset Management (Singapore) Limited | JPMorgan Asset Management (Asia) Inc. | 100.00 | Y | 2,020,000(L)<br>0(S) |
| JPMorgan Asset Management (Japan) Limited | JPMorgan Asset Management (Asia) Inc. | 100.00 | Y | 1,018,100(L)<br>0(S) |
| JPMorgan Chase Bank, National Association | JPMorgan Chase & Co. | 100.00 | Y | 7,028,938(L)<br>0(S) |
| JPMorgan Asset Management (Asia Pacific) Limited | JPMorgan Asset Management (Asia) Inc. | 100.00 | Y | 8,915,400(L)<br>0(S) |
| J.P. MORGAN SECURITIES PLC | J.P. MORGAN CAPITAL HOLDINGS LIMITED | 100.00 | Y | 20,281,072(L)<br>12,397,702(S) |
| JPMorgan Asset Management (Asia) Inc. | JPMorgan Asset Management Holdings Inc. | 100.00 | N | 12,394,000(L)<br>0(S) |
| JPMorgan Asset Management Holdings Inc. | JPMorgan Chase Holdings LLC | 100.00 | N | 13,040,600(L)<br>0(S) |
| JPMorgan Chase Holdings LLC | JPMorgan Chase & Co. | 100.00 | N | 25,844,480(L)<br>602,000(S) |
| J.P. Morgan International Finance Limited | JPMorgan Chase Bank, National Association | 100.00 | N | 21,121,642(L)<br>13,238,272(S) |
| JPMorgan Chase Bank, National Association | JPMorgan Chase & Co. | 100.00 | N | 21,121,642(L)<br>13,238,272(S) |
| J.P. Morgan Broker-Dealer Holdings Inc. | JPMorgan Chase Holdings LLC | 100.00 | N | 12,674,562(L)<br>602,000(S) |
| JPMORGAN ASSET MANAGEMENT INTERNATIONAL LIMITED | JPMorgan Asset Management Holdings Inc. | 100.00 | N | 280,600(L)<br>0(S) |
| J.P. MORGAN MARKETS LIMITED | J.P. MORGAN FINANCIAL INVESTMENTS LIMITED | 100.00 | N | 129,318(L)<br>0(S) |
| J.P. MORGAN FINANCIAL INVESTMENTS LIMITED | JPMorgan Chase Holdings LLC | 100.00 | N | 129,318(L)<br>0(S) |
| J.P. Morgan Securities LLC | J.P. Morgan Broker-Dealer Holdings Inc. | 100.00 | N | 26,560(L)<br>26,560(S) |
| J.P. MORGAN CAPITAL HOLDINGS LIMITED | J.P. Morgan International Finance Limited | 100.00 | N | 20,281,072(L)<br>12,397,702(S) |

The capacity under which the interests are held are as follow:

| Capacity in which interest is held Number of H Shares | Number of H Shares |
|---|---|
| Beneficial owner | 13,779,483(L)<br>13,840,272(S) |
| Investment manager | 13,058,100(L)<br>0(S) |
| Person having a security interest in shares | 20,146,039(L)<br>0(S) |
| Approved lending agent | 7,011,438(L)<br>0(S) |

Additionally, 7,700 H Shares (short position) were held through cash settled listed derivatives. 486,736 H Shares (long position) and 973,472 H shares (short position) were held through physically settled unlisted derivatives. 2,717,400 H Shares (long position) and 5,800,875 H Shares (short position) were held through cash settled unlisted derivatives. 16,787,333 H Shares (long position) and 1,681,140 H Shares (short position) were held through Listed derivatives – Convertible instruments.

6. According to the disclosure of interest notice filed by Morgan Stanley with a relevant event date of September 30, 2026, the following interest in H Shares were held by Morgan Stanley:

| Name of controlled corporation | Name of controlling person | % control | Direct interest (Y/N) | Number of shares |
|---|---|---|---|---|
| Morgan Stanley International Holdings Inc. | Morgan Stanley | 100.00 | N | 21,379,633(L)<br>12,980,504(S) |
| Morgan Stanley International Limited | Morgan Stanley International Holdings Inc. | 100.00 | N | 21,379,633(L)<br>12,766,175(S) |
| Morgan Stanley Investments (UK) | Morgan Stanley International Limited | 100.00 | N | 21,379,633(L)<br>12,766,175(S) |
| Morgan Stanley & Co. International plc | Morgan Stanley Investments (UK) | 100.00 | Y | 21,379,633(L)<br>12,766,175(S) |
| Morgan Stanley Capital Management, LLC | Morgan Stanley | 100.00 | N | 1,367,089(L)<br>1,398,555(S) |
| Morgan Stanley & Co. LLC | Morgan Stanley Capital Management, LLC | 100.00 | Y | 1,262,563(L)<br>1,113,195(S) |
| Morgan Stanley Investment Management Inc. | Morgan Stanley Capital Management, LLC | 100.00 | N | 74,126(L)<br>0(S) |
| Morgan Stanley Alternative Investments LLC | Morgan Stanley Investment Management Inc. | 100.00 | N | 74,126(L)<br>0(S) |
| Morgan Stanley AIP GP LP | Morgan Stanley Investment Management Inc. | 0.00 | Y | 74,126(L)<br>0(S) |
| Morgan Stanley AIP GP LP | Morgan Stanley Alternative Investments LLC | 100.00 | Y | 74,126(L)<br>0(S) |
| Parametric Portfolio Associates LLC | Morgan Stanley Capital Management, LLC | 100.00 | Y | 30,400(L)<br>0(S) |
| Morgan Stanley Jubilee Investments Limited | Morgan Stanley International Holdings Inc. | 100.00 | N | 0(L)<br>214,329(S) |
| Archimedes Investments Cooperatieve U.A. | Morgan Stanley International Holdings Inc. | 99.90 | N | 0(L)<br>214,329(S) |
| Archimedes Investments Cooperatieve U.A. | Morgan Stanley Jubilee Investments Limited | 0.10 | N | 0(L)<br>214,329(S) |
| Morgan Stanley B.V. | Morgan Stanley International Holdings Inc. | 0.00 | Y | 0(L)<br>214,329(S) |
| Morgan Stanley B.V. | Morgan Stanley Jubilee Investments Limited | 0.00 | Y | 0(L)<br>214,329(S) |

| Name of controlled corporation | Name of controlling person | % control | Direct interest (Y/N) | Number of shares |
|---|---|---|---|---|
| Morgan Stanley B.V. | Archimedes Investments Cooperatieve U.A. | 99.99 | Y | 0(L)<br>214,329(S) |
| Morgan Stanley Domestic Holdings, LLC | Morgan Stanley Capital Management, LLC | 100.00 | N | 0(L)<br>285,360(S) |
| Morgan Stanley Capital Services LLC | Morgan Stanley Domestic Holdings, LLC | 100.00 | Y | 0(L)<br>285,360(S) |

The capacity under which the interests are held are as follow:

| Capacity in which interest is held | Number of H Shares |
|---|---|
| Interest of corporation controlled by you | 22,746,722(L)<br>14,379,059(S) |

Additionally, 1,422,503 H Shares (long position) were held through Listed derivatives – Convertible instruments. 605,000 H Shares (long position) and 7,049,065 H Shares (short position) were held through cash settled unlisted derivatives.

7. According to the disclosure of interest notice filed by Zhang Wei with a relevant event date of July 2, 2026, the following interest in H Shares were held by Zhang Wei:

| Name of controlled corporation | Name of controlling person | % control | Direct interest (Y/N) | Number of shares |
|---|---|---|---|---|
| AIH Capital Group Limited | Zhang Wei | 100.00 | Y | 22,504,200(L) |
| AIHC Master Fund | AIH Capital Group Limited | 100.00 | N | 22,504,200(L) |

| Capacity in which interest is held | Number of H Shares |
|---|---|
| Interest of corporation controlled by you | 22,504,200(L) |

8. According to the disclosure of interest notice filed by BNP PARIBAS SA with a relevant event date of September 21, 2026, the following interest in H Shares were held by BNP PARIBAS SA:

| Name of controlled corporation | Name of controlling person | % control | Direct interest (Y/N) | Number of shares |
|---|---|---|---|---|
| BNP PARIBAS S.A. | BNP PARIBAS SA | 100.00 | Y | 6,367,009(L)<br>184,288(S) |
| BNP PARIBAS FINANCIAL MARKETS | BNP PARIBAS SA | 100.00 | Y | 12,304,504(L)<br>1,253,917(S) |
| BNP PARIBAS SECURITIES CORP. | BNP PARIBAS SA | 100.00 | Y | 333,100(L)<br>333,100(S) |

The capacity under which the interests are held are as follow:

| Capacity in which interest is held | Number of H Shares |
|---|---|
| Interest of corporation controlled by you | 19,004,613(L)<br>1,771,305(S) |

Additionally, 17,102,371 H Shares (long position) were held through Listed derivatives – Convertible instruments. 211,800 H Shares (short position) were held through cash settled unlisted derivatives.

9. As of September 30, 2026, the total number of issued A Shares and H Shares were 1,477,305,741 and 359,977,887, respectively.

## (II) Total number of preferred shareholders and the shareholdings of top 10 preferred shareholders

☐ Applicable ✓ Not Applicable

## (III) Change in shares subject to trading restrictions

✓ Applicable ☐ Not Applicable

*Unit: share*

| Name of shareholders | Period beginning shares subject to trading restrictions | Number of shares released from trading restrictions during the reporting period | Increase in shares subject to trading restrictions during the reporting period | Period-end shares subject to trading restrictions | Reason for trading restrictions | Proposed date of release from trading restrictions |
|---|---|---|---|---|---|---|
| Mr. LOU Xiaoqiang (樓小強) | 45,405,037 | 0 | 0 | 45,405,037 | Locked shares held by the director/senior management | The locked shares held by the director/senior management is released from trading restrictions in accordance with relevant laws and regulations |
| Ms. ZHENG Bei (鄭北) | 11,812,500 | 0 | 0 | 11,812,500 | Locked shares held by the director/senior management | The locked shares held by the director/senior management is released from trading restrictions in accordance with relevant laws and regulations |
| Ms. Li Lihua (李麗華) | 56,250 | 0 | 0 | 56,250 | Locked shares held by the director/senior management | The locked shares held by the director/senior management is released from trading restrictions in accordance with relevant laws and regulations |
| **Total** | 57,273,787 | 0 | 0 | 57,273,787 | – | – |

## III. OTHER SIGNIFICANT EVENTS

✓ Applicable ☐ Not Applicable

### (I) Issue of H Share Convertible Bonds

In September 2026, the Company issued RMB2,180 million USD-settled zero-coupon Convertible Bonds due 2027 under the General Mandate. The net proceeds from the issuance of the Convertible Bonds (after deducting related fees and expenses of the issuance of the Convertible Bonds) are approximately RMB2,221 million. The Company intends to use its net proceeds from the issue of the Convertible Bonds as set out below: (1) approximately 70% for supporting business expansion and development of the Group's laboratory services and CDMO services; (2) approximately 20% for refinancing certain existing indebtedness of the Group and optimizing its capital structure; and (3) approximately 10% for general corporate purposes and as working capital.

The Convertible Bonds are convertible into H Shares of the Company at the initial conversion price of HK$36.08 per H Share (subject to adjustments). and assuming full conversion, the Convertible Bonds will be convertible into approximately 70,478,579 new H Shares. For details of the Convertible Bonds, please refer to the announcements of the Company dated August 27, 2026 and September 2, 2026.

### (II) Strategic Cooperation Agreement with Logical Qubit

In July 2026, the Company entered into a strategic cooperation agreement with Hangzhou Logical Qubit Technology Co., Ltd. ("**Logical Qubit**"), through which the parties will explore cooperation models between quantum computing cloud platforms and pharmaceutical companies, including through the establishment of a joint laboratory, so as to drive the iterative upgrading of the pharmaceutical industry's R&D systems, technical standards and data systems towards a "Quantum-ready" state, and to lead the technological innovation of the industry. The Company will also work with Logical Qubit and Zhejiang University (浙江大學) to jointly explore the application of quantum computing in the field of drug discovery, with the aim of accelerating the process of computer-aided drug design and improving R&D service efficiency.

### (III) Strategic Cooperation Agreement with AI² Robotics

In August 2026, the Company entered into a strategic cooperation agreement with AI Squared Robotics (Shenzhen) Co., Ltd. ("**AI² Robotics**"), an AGI-native general-purpose intelligent robotics company. The parties will establish an interdisciplinary joint research mechanism focused on the deep integration of embodied intelligence technologies into the life sciences and pharmaceutical R&D sectors. Through this collaboration, the parties will jointly explore the development of innovative and intelligent laboratories. The partnership aims to integrate embodied intelligent robots into real-world R&D and manufacturing workflows to support the intelligent transformation of the life sciences industry. As the relevant cooperation is still at an exploratory stage, the effectiveness of the technological applications and their impact on the Company are subject to uncertainties. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

## (IV) Summary of Other Significant Events during the Reporting Period

| Description | Date of disclosure of interim announcements | Search index on the website disclosing the interim announcements |
|---|---|---|
| Implementation of the 2025 Profit Distribution | June 12, 2026 | Final Dividend in Cash for the Year Ended December 31, 2025, disclosure website: https://www1.hkexnews.hk |
| Amendments to the Articles of Association | July 24, 2026 | Proposed Amendments to the Articles of Association, disclosure website: https://www1.hkexnews.hk |
| Adjustment of Reporting Segments in the Financial Statements | August 20, 2026 | Change in Accounting Policies, disclosure website: https://www1.hkexnews.hk |
| 2026 H Share Award and Trust Scheme | July 24, 2026<br>August 25, 2026 | Proposed Adoption of the 2026 H Share Award and Trust Scheme; Circular for the First Extraordinary General Meeting of 2026 and the First H Share Class Meeting of 2026, disclosure website: https://www1.hkexnews.hk |

## IV. QUARTERLY FINANCIAL STATEMENTS

### (I) Financial Statements

#### *1. Consolidated Balance Sheet*

Prepared by: Pharmaron Beijing Co., Ltd.
September 30, 2026

*Unit: RMB*

| Item | **Balance at the end of the period** | Balance at the beginning of the period |
|---|---|---|
| **Current assets:** | | |
| Cash and bank balances | **3,131,823,666.87** | 1,017,482,059.69 |
| Deposit reservation for balance | | |
| Lending to banks and other financial institutions | | |
| Held-for-trading financial assets | **901,876,852.38** | 714,072,862.78 |
| Derivative financial assets | **1,989,452.57** | 22,549,918.77 |
| Note receivables | **8,272,855.64** | 14,807,296.43 |
| Trade receivables | **3,072,698,661.39** | 2,707,105,477.69 |
| Trade receivables financing | | |
| Prepayments | **215,942,501.37** | 18,917,151.23 |
| Premium receivables | | |
| Reinsurance account receivables | | |
| Reinsurance deposit receivables | | |
| Other receivables | **123,778,091.40** | 85,964,218.25 |
| Including: Interest receivables | | |
| Dividend receivables | | |
| Financial assets held under repurchase agreements | | |
| Inventories | **2,204,698,236.32** | 1,472,304,694.15 |
| Including: Data resources | | |
| Contract assets | **481,580,099.02** | 465,831,584.75 |
| Assets held for sale | | |
| Non-current assets due within one year | | |
| Other current assets | **1,440,131,847.35** | 1,259,131,000.27 |
| **Total current assets** | **11,582,792,264.31** | 7,778,166,264.01 |

| Item | **Balance at the end of the period** | Balance at the beginning of the period |
|---|---|---|
| **Non-current assets:** | | |
| Disbursement of loans and advances | | |
| Debt investments | | |
| Other debt investments | | |
| Long-term receivables | | |
| Long-term equity investments | **779,164,745.34** | 639,860,751.84 |
| Other investments in equity instruments | | |
| Other non-current financial assets | **741,312,828.10** | 518,451,308.32 |
| Investment properties | | |
| Fixed assets | **10,112,148,852.68** | 8,932,840,401.08 |
| Construction in progress | **2,194,494,577.96** | 2,365,410,094.23 |
| Productive biological assets | **192,725,789.46** | 172,574,104.23 |
| Oil & gas assets | | |
| Right-of-use assets | **551,499,763.71** | 498,873,801.42 |
| Intangible assets | **1,241,750,697.94** | 1,196,614,017.81 |
| Including: Data resources | | |
| Development expenses | **27,744,399.31** | |
| Including: Data resources | | |
| Goodwill | **3,482,925,381.90** | 3,585,973,613.61 |
| Long-term deferred expenses | **545,516,118.93** | 617,985,097.03 |
| Deferred tax assets | **275,680,006.96** | 262,906,689.73 |
| Other non-current assets | **513,121,810.23** | 524,126,435.73 |
| **Total non-current assets** | **20,658,084,972.52** | 19,315,616,315.03 |
| **Total assets** | **32,240,877,236.83** | 27,093,782,579.04 |

| Item | Balance at the end of the period | Balance at the beginning of the period |
|---|---|---|
| **Current liabilities:** | | |
| Short-term borrowings | **1,332,694,534.61** | 1,265,397,031.24 |
| Borrowings from the Central Bank | | |
| Borrowings from banks and other financial institutions | | |
| Held-for-trading financial liabilities | | |
| Derivative financial liabilities | **325,552.37** | |
| Note payables | | |
| Trade payables | **866,914,633.28** | 606,589,731.73 |
| Advances from customers | | |
| Contract liabilities | **1,224,766,408.94** | 960,613,392.46 |
| Financial assets sold for repurchase | | |
| Customer and inter-bank deposits | | |
| Deposit for securities trading brokerage | | |
| Deposit for securities underwriting brokerage | | |
| Employee benefits payables | **945,567,556.98** | 874,330,149.82 |
| Tax payables | **197,716,541.36** | 207,183,976.81 |
| Other payables | **854,491,202.88** | 802,462,670.16 |
| Including: Interests payables | | |
| Dividend payables | | 9,998,000.00 |
| Fees and commissions payables | | |
| Reinsurance account payables | | |
| Liabilities held for sale | | |
| Non-current liabilities due within one year | **3,577,741,588.79** | 3,623,789,203.03 |
| Other current liabilities | **2,167,883,825.06** | 23,636,817.38 |
| **Total current liabilities** | **11,168,101,844.27** | 8,364,002,972.63 |
| **Non-current liabilities:** | | |
| Insurance contract reserves | | |
| Long-term borrowings | **2,134,486,948.72** | 1,771,805,796.68 |
| Bond payables | | |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Lease liabilities | **421,411,762.58** | 379,422,832.85 |
| Long-term payables | | |
| Long-term employee benefits payables | | |
| Provisions | | |
| Deferred income | **441,418,610.12** | 442,864,645.23 |
| Deferred tax liabilities | **485,442,698.85** | 397,151,436.44 |
| Other non-current liabilities | | |
| **Total non-current liabilities** | **3,482,760,020.27** | 2,991,244,711.20 |
| **Total liabilities** | **14,650,861,864.54** | 11,355,247,683.83 |

| Item | **Balance at the end of the period** | Balance at the beginning of the period |
|---|---|---|
| **Equity:** | | |
| Share capital | **1,837,283,628.00** | 1,778,842,866.00 |
| Other equity instruments | **82,214,161.32** | |
| Including: Preferred shares | | |
| Perpetual bonds | | |
| Capital reserve | **5,774,216,565.34** | 4,950,230,362.86 |
| Less: Treasury shares | **99,602,332.09** | 304,891,961.34 |
| Other comprehensive income | **-154,046,483.86** | 71,798,265.22 |
| Specific reserve | | |
| Surplus reserve | **889,421,433.00** | 889,421,433.00 |
| General risk provision | | |
| Retained earnings | **8,560,917,664.40** | 7,678,758,290.34 |
| **Total equity attributable to the owners of the parent** | **16,890,404,636.11** | 15,064,159,256.08 |
| Non-controlling interests | **699,610,736.18** | 674,375,639.13 |
| **Total equity** | **17,590,015,372.29** | 15,738,534,895.21 |
| **Total liabilities and equity** | **32,240,877,236.83** | 27,093,782,579.04 |

| Legal representative: | Chief Financial Officer: | Person in charge of Accounting Department: |
|---|---|---|
| LOU Boliang | LI Shing Chung Gilbert | LI Shing Chung Gilbert |

## 2. *Consolidated Income Statement from the Beginning of the Year to the End of the Reporting Period*

*Unit: RMB*

| Item | **Amount of the current period** | Amount of the previous period |
|---|---|---|
| **1. Total revenue** | **12,003,359,881.83** | 10,085,623,192.99 |
| Including: Revenue | **12,003,359,881.83** | 10,085,623,192.99 |
| Interest income | | |
| Insurance premium earned | | |
| Fee and commission income | | |
| **2. Total cost** | **10,603,225,268.66** | 8,779,359,675.64 |
| Including: Cost | **8,051,335,155.23** | 6,633,835,677.48 |
| Interest expenses | | |
| Fee and commission expenses | | |
| Surrender value | | |
| Net claim paid | | |
| Net change in insurance contract reserves | | |
| Insurance policy dividend paid | | |
| Reinsurance expenses | | |
| Taxes and surcharges | **95,843,271.50** | 111,484,520.56 |
| Selling expenses | **264,543,614.20** | 220,571,890.09 |
| Administrative expenses | **1,432,548,370.98** | 1,268,639,475.14 |
| Research and development costs | **450,988,279.08** | 391,596,341.91 |
| Finance expenses | **307,966,577.67** | 153,231,770.46 |
| Including: Interest expenses | **151,394,394.62** | 141,659,236.38 |
| Interest income | **36,741,967.45** | 29,923,961.70 |
| Add: Other income | **57,141,629.85** | 52,637,203.64 |
| Investment income ("-" indicating loss) | **38,110,700.80** | -32,082,286.83 |
| Including: Income from investments in associates and joint ventures | **15,534,840.97** | -53,527,928.75 |
| Gains on derecognition of financial assets measured at amortized cost | | |
| Foreign exchange gains ("-" indicating loss) | | |
| Net gain on exposure hedging ("-" indicating loss) | | |
| Gains on change in fair value ("-" indicating loss) | **87,697,615.36** | 68,333,164.71 |
| Credit impairment losses ("-" indicating loss) | **-40,505,728.64** | -43,631,241.00 |
| Assets impairment losses ("-" indicating loss) | **-586,873.75** | -4,389,907.31 |
| Gains on disposal of assets ("-" indicating loss) | **4,100,281.18** | -3,709,197.35 |

| Item | Amount of the current period | Amount of the previous period |
|---|---|---|
| **3. Operating profit ("-" indicating loss)** | **1,546,092,237.97** | 1,343,421,253.21 |
| Add: Non-operating income | **912,118.49** | 1,753,441.76 |
| Less: Non-operating expenses | **9,125,330.53** | 16,240,850.09 |
| **4. Profit before tax ("-" indicating total loss)** | **1,537,879,025.93** | 1,328,933,844.88 |
| Less: Income tax expenses | **328,614,963.52** | 263,062,916.08 |
| **5. Net profit ("-" indicating net loss)** | **1,209,264,062.41** | 1,065,870,928.80 |
| (i) By continuity of operations | | |
| 1. Net profit from continuing operations ("-" indicating net loss) | **1,209,264,062.41** | 1,065,870,928.80 |
| 2. Net profit from discontinued operations ("-" indicating net loss) | | |
| (ii) By ownership | | |
| 1. Net profit attributable to owners of the parent ("-" indicating net loss) | **1,247,121,391.66** | 1,140,912,186.84 |
| 2. Net profit attributable to non-controlling interests ("-" indicating net loss) | **-37,857,329.25** | -75,041,258.04 |
| **6. Other comprehensive income, net of tax** | **-239,066,164.29** | 177,413,498.40 |
| Other comprehensive income attributable to owners of the parent, net of tax | **-225,844,749.08** | 170,998,165.75 |
| (i) Other comprehensive income that may not be reclassified to profit or loss | | |
| 1. Changes arising from remeasurement under defined benefit plan | | |
| 2. Other comprehensive income that may not be transferred to gain or loss under equity method | | |
| 3. Change in fair value of investments in other equity instruments | | |
| 4. Change in fair value of own credit risk | | |
| 5. Others | | |

| Item | Amount of the current period | Amount of the previous period |
|---|---|---|
| (ii) Other comprehensive income that will be reclassified to profit or loss | **-225,844,749.08** | 170,998,165.75 |
| 1. Other comprehensive income that may be reclassified to profit or loss under equity method | **-107,262.85** | |
| 2. Change in fair value of other debt investments | | |
| 3. Amount included in other comprehensive income on reclassification of financial assets | | |
| 4. Credit impairment allowance of other debt investments | | |
| 5. Cash flow hedging reserve | **-5,035,386.98** | 15,005,488.69 |
| 6. Exchange difference on translation of foreign financial statements | **-220,702,099.25** | 155,992,677.06 |
| 7. Others | | |
| Other comprehensive income attributable to the non-controlling interests, net of tax | **-13,221,415.21** | 6,415,332.65 |
| **7. Total comprehensive income** | **970,197,898.12** | 1,243,284,427.20 |
| (i) Total comprehensive income attributable to owners of the parent | **1,021,276,642.58** | 1,311,910,352.59 |
| (ii) Total comprehensive income attributable to the non-controlling interests | **-51,078,744.46** | -68,625,925.39 |
| **8. Earnings per share:** | | |
| (i) Basic earnings per share | **0.6862** | 0.6477 |
| (ii) Diluted earnings per share | **0.6825** | 0.6467 |

| Legal representative: | Chief Financial Officer: | Person in charge of Accounting Department: |
|---|---|---|
| LOU Boliang | LI Shing Chung Gilbert | LI Shing Chung Gilbert |

## *3. Consolidated Statement of Cash Flows from the Beginning of the Year to the End of the Reporting Period*

*Unit: RMB*

| Item | **Amount of the current period** | Amount of the previous period |
|---|---|---|
| **1. Cash flows from operating activities:** | | |
| Cash received from sales of goods and rendering of services | **12,000,184,770.72** | 10,368,438,491.15 |
| Net increase in customers deposits, due to banks and other financial institutions | | |
| Net increase in placements from the Central Bank | | |
| Net increase in placements from other financial institutions | | |
| Cash received from premiums of original insurance contracts | | |
| Net cash received from reinsurance business | | |
| Net increase in deposit from policyholders and investment | | |
| Cash received from interests, fees and commissions | | |
| Net increase in placements from banks and other financial institutions | | |
| Net increase in repurchase agreements | | |
| Net cash received from securities trading brokerage | | |
| Refunds of taxes and surcharges | **419,294,172.40** | 523,602,713.98 |
| Other cash received relating to operating activities | **136,596,060.68** | 135,164,126.93 |
| Subtotal of cash inflow from operating activities | **12,556,075,003.80** | 11,027,205,332.06 |
| Cash paid for goods and services | **3,238,193,431.41** | 2,049,459,538.12 |
| Net increase in loans and advances to customers | | |
| Net increase in deposits with the Central Bank and other financial institutions | | |
| Cash paid for compensation pay-outs of original insurance contracts | | |
| Net increase in placements with banks and other financial institutions | | |
| Cash paid for interest, fees and commissions | | |
| Cash paid for insurance dividends | | |
| Cash paid to and on behalf of employees | **5,408,173,060.36** | 4,653,248,696.32 |
| Cash paid for taxes and surcharges | **411,772,734.97** | 422,904,394.18 |
| Other cash paid relating to operating activities | **1,591,152,777.01** | 1,465,489,195.13 |
| Subtotal of cash outflow from operating activities | **10,649,292,003.75** | 8,591,101,823.75 |
| **Net cash flow from operating activities** | **1,906,783,000.05** | 2,436,103,508.31 |

| Item | Amount of the current period | Amount of the previous period |
|---|---|---|
| **2. Cash flow from investing activities:** | | |
| Cash received from disposal of investments | **2,525,378,989.71** | 1,887,316,001.41 |
| Cash received from return on investments | **41,415,091.49** | 29,361,872.57 |
| Net cash received from disposal of fixed assets, intangible assets and other long-term assets | **2,732,284.87** | 739,387.41 |
| Net cash received from disposal of subsidiaries and other business entities | | |
| Other cash received relating to investing activities | **7,221,829.66** | 7,684,844.66 |
| Subtotal of cash inflows from investing activities | **2,576,748,195.73** | 1,925,102,106.05 |
| Cash paid to acquire fixed assets, intangible assets and other long-term assets | **2,206,091,775.06** | 1,900,501,842.47 |
| Cash paid to acquire investments | **3,470,139,222.39** | 2,577,705,799.57 |
| Net increase in pledged loans | | |
| Net cash paid to acquire subsidiaries and other business entities | **19,173,084.76** | 185,753,168.21 |
| Other cash paid relating to investing activities | **3,037,866.13** | 4,238,082.68 |
| Subtotal of cash outflows from investing activities | **5,698,441,948.34** | 4,668,198,892.93 |
| **Net cash flow from investing activities** | **-3,121,693,752.61** | -2,743,096,786.88 |
| **3. Cash flow from financing activities:** | | |
| Cash received from capital contributions | **1,185,807,276.78** | |
| Including: Cash received from capital contributions by non-controlling shareholders of subsidiaries | | |
| Cash received from borrowings | **4,255,573,951.78** | 1,325,383,935.23 |
| Other cash received relating to financing activities | | |
| Subtotal of cash inflows from financing activities | **5,441,381,228.56** | 1,325,383,935.23 |
| Cash paid for repayments of borrowings | **1,623,060,311.08** | 886,834,684.54 |
| Cash payment for distribution of dividends, profits or interest expenses | **547,694,485.40** | 485,062,813.30 |
| Including: Dividends and profit paid by subsidiaries to non-controlling shareholders | **9,998,000.00** | |
| Other cash paid relating to financing activities | **232,374,606.02** | 179,120,998.96 |
| Subtotal of cash outflow from financing activities | **2,403,129,402.50** | 1,551,018,496.80 |
| **Net cash flows from financing activities** | **3,038,251,826.06** | -225,634,561.57 |

| Item | Amount of the current period | Amount of the previous period |
|---|---|---|
| **4. Effect of foreign exchange rate changes on cash and cash equivalents** | **-60,786,712.79** | 15,586,337.97 |
| **5. Net increase in cash and cash equivalents** | **1,762,554,360.71** | -517,041,502.17 |
| Add: Period-beginning balance of cash and cash equivalents | **842,689,715.42** | 1,622,961,833.69 |
| **6. Period-end balance of cash and cash equivalents** | **2,605,244,076.13** | 1,105,920,331.52 |

## (II) Adjustment of relevant items in the financial statements at the beginning of the year of first implementation of the new accounting standards starting from 2026

☐ Applicable ✓ Not Applicable

## (III) Audit Report

Whether the Third Quarterly Report has been audited

☐ Yes ✓ No

The Third Quarterly Report of the Company has not been audited.

## (IV) Quarterly Condensed Consolidated Financial Statements Prepared in Accordance with IFRSs

### *1. Consolidated Statement of Profit or Loss*[1]

For the nine months ended September 30, 2026

| | Nine months ended September 30, | |
|---|---|---|
| | **2026** | 2025 |
| | ***RMB'000*** | *RMB'000* |
| **REVENUE** | **12,003,360** | 10,085,623 |
| Cost of sales | **(8,065,870)** | (6,661,624) |
| **Gross profit** | **3,937,490** | 3,423,999 |
| Other income and gains | **213,932** | 174,120 |
| Other expenses | **(202,926)** | (55,846) |
| Selling and distribution expenses | **(264,544)** | (220,572) |
| Administrative expenses | **(1,518,172)** | (1,361,798) |
| Research and development costs | **(450,988)** | (391,596) |
| Impairment losses on financial and contract assets | **(41,054)** | (44,186) |
| Finance costs | **(151,394)** | (141,659) |
| Share of gains/(losses) of associates | **15,535** | (53,528) |
| **Profit before tax** | **1,537,879** | 1,328,934 |
| Income tax expense | **(328,615)** | (263,063) |
| **Profit for the period** | **1,209,264** | 1,065,871 |
| **Attributable to:** | | |
| Owners of the parent | **1,247,121** | 1,140,912 |
| Non-controlling interests | **(37,857)** | (75,041) |
| | **1,209,264** | 1,065,871 |
| **EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT** | ***RMB*** | *RMB* |
| Basic | | |
| For profit for the period | **0.6862** | 0.6477 |
| Diluted | | |
| For profit for the period | **0.6825** | 0.6467 |

1 Any discrepancies in data below between the total shown and the sum of the amounts listed are due to rounding.

## *2. Consolidated Statement of Financial Position[2]*

September 30, 2026

| | **September 30, 2026** *RMB'000* | January 1, 2026 *RMB'000* |
|---|---|---|
| **NON-CURRENT ASSETS** | | |
| Property, plant and equipment | **13,056,579** | 12,124,897 |
| Right-of-use assets | **996,836** | 852,287 |
| Goodwill | **3,482,925** | 3,585,974 |
| Other intangible assets | **619,739** | 634,539 |
| Investments in associates | **779,165** | 639,861 |
| Equity investments at fair value through profit or loss | **741,313** | 518,451 |
| Biological assets | **192,726** | 172,574 |
| Deferred tax assets | **275,680** | 262,907 |
| Other non-current assets | **513,123** | 524,126 |
| Total non-current assets | **20,658,086** | 19,315,616 |
| **CURRENT ASSETS** | | |
| Inventories | **823,476** | 641,158 |
| Contract costs | **902,783** | 422,816 |
| Trade and bills receivable | **3,080,972** | 2,721,913 |
| Contract assets | **481,580** | 465,832 |
| Biological assets | **478,439** | 408,331 |
| Prepayments, other receivables and other assets | **1,779,852** | 1,364,012 |
| Financial assets at fair value through profit or loss | **901,877** | 714,073 |
| Derivative financial instruments | **1,989** | 22,550 |
| Pledged deposits | **119,586** | 174,792 |
| Cash and cash equivalents | **3,012,238** | 842,690 |
| Total current assets | **11,582,792** | 7,778,167 |
| **CURRENT LIABILITIES** | | |
| Interest-bearing bank borrowings | **4,788,104** | 4,766,489 |
| Trade payables | **866,915** | 606,590 |
| Other payables and accruals | **1,912,642** | 1,774,415 |
| Contract liabilities | **1,224,766** | 960,613 |
| Lease liabilities | **122,332** | 122,698 |
| Derivative financial instruments | **326** | – |
| Tax payable | **111,051** | 133,198 |
| Convertible bonds-debt component | **2,141,966** | – |
| Total current liabilities | **11,168,102** | 8,364,003 |
| **NET CURRENT ASSETS** | **414,690** | (585,836) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | **21,072,776** | 18,729,780 |

| | September 30, 2026 *RMB'000* | January 1, 2026 *RMB'000* |
|---|---|---|
| **NON-CURRENT LIABILITIES** | | |
| Interest-bearing bank borrowings | **2,134,487** | 1,771,806 |
| Deferred tax liabilities | **485,443** | 397,151 |
| Deferred income | **441,418** | 442,865 |
| Lease liabilities | **421,412** | 379,423 |
| Total non-current liabilities | **3,482,760** | 2,991,245 |
| **NET ASSETS** | **17,590,016** | 15,738,535 |
| **EQUITY** | | |
| Share capital | **1,837,284** | 1,778,843 |
| Treasury shares | **(99,602)** | (304,892) |
| Convertible bonds-equity component | **82,214** | – |
| Reserves | **15,070,509** | 13,590,208 |
| **Equity attributable to owners of the parent** | **16,890,405** | 15,064,159 |
| Non-controlling interests | **699,611** | 674,376 |
| **Total equity** | **17,590,016** | 15,738,535 |

2 Any discrepancies in data below between the total shown and the sum of the amounts listed are due to rounding.

### *3. Non-IFRSs adjusted net profit for the period attributable to owners of the parent*

To supplement the financial statements prepared by us, we use non-IFRSs adjusted net profit attributable to owners of the parent as an additional financial measure. We define non-IFRSs adjusted net profit attributable to owners of the parent as net profit before certain expenses/(gains) as set out in the table below.

The Company believes that the consideration of the non-IFRSs adjusted net profit attributable to owners of the parent by eliminating the impact of certain incidental, non-cash or non-operating items is useful for better understanding and assessing underlying business performance and operating trends for the Company's management, shareholders and potential investors.

The non-IFRSs adjusted net profit attributable to owners of the parent is not an alternative to (i) profit before tax or net profit (as determined in accordance with IFRSs) as a measure of our operating performance, (ii) cash flows from operating, investing and financing activities as a measure of our ability to satisfy our cash needs, or (iii) any other measures of performance or liquidity. In addition, the presentation of the non-IFRSs adjusted net profit attributable to owners of the parent is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with the IFRSs. Shareholders and potential investors should not view the non-IFRSs adjusted net profit attributable to owners of the parent on a stand-alone basis or as a substitute for results under the IFRSs, or as being comparable to results reported or forecasted by other companies.

| | **Nine months ended September 30,** | |
|---|---|---|
| | **2026** | 2025 |
| | ***RMB'000*** | *RMB'000* |
| **Profit attributable to owners of the parent** | **1,247,121** | 1,140,912 |
| Add: | | |
| Share-based compensation expenses | **48,493** | 52,423 |
| Foreign exchange related losses | **168,556** | 30,867 |
| Amortization of intangible assets from acquisitions | **21,011** | 1,904 |
| Realized and unrealized (gains)/losses from equity investments | **(26,651)** | 443 |
| One-off reorganization-related expenses | **34,051** | – |
| Convertible Bonds related expenses | **3,458** | – |
| **Non-IFRSs adjusted net profit attributable to owners of the parent** | **1,496,039** | 1,226,549 |

In the first three quarters of 2026, non-IFRSs adjusted net profit attributable to owners of the parent increased by 22.0% as compared with the corresponding period of the previous year.