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上海復旦張江生物醫藥股份有限公司

Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.*

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

(Stock code:1349)

THE THIRD QUARTERLY RESULTS ANNOUNCEMENT

FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

The board of directors (the "**Board**") of Shanghai Fudan-Zhangjiang Bio-Pharmaceutical Co., Ltd.* (the "**Company**", together with its subsidiaries, the "**Group**") is pleased to announce the unaudited financial information of the Group for the three months ended 30 September 2026 (the "**Reporting Period**") and the nine months ended 30 September 2026, which is prepared in accordance with China Accounting Standards for Business Enterprises. This announcement is made pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rules 13.09(2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

KEY ACCOUNTING DATA

Major accounting data and financial indicators

Unit: RMB

Items	The Reporting Period	Percentage change compared with the same period last year (%)	Amount for nine months ended 30 September 2026	Percentage change compared with the same period last year (%)
Revenue	157,483,767	-2.18	529,709,041	-3.88
Total profit	1,423,899	Not applicable	38,204,022	Not applicable
Net profit attributable to shareholders of the listed company	1,514,923	Not applicable	38,409,913	Not applicable
Net profit deducting non-recurring profit or loss attributable to shareholders of the listed company	-2,579,008	Not applicable	19,119,594	Not applicable
Net cash flows from operating activities	Not applicable	Not applicable	138,780,870	30.94
Basic earnings per share (RMB per share)	0.00	Not applicable	0.04	Not applicable
Diluted earnings per share (RMB per share)	0.00	Not applicable	0.04	Not applicable
Weighted average rate of return on net assets (%)	0.07	Not applicable	1.80	Not applicable
Total R&D investment	48,711,999	-26.26	182,739,943	-25.12
Proportion of R&D investment in operating revenue (%）	30.93	Decreased by 10.10 percentage points	34.50	Decreased by 9.78 percentage points

	As at 30 September 2026	As at 31 December 2025	Change (%)
Total assets	2,432,747,523	2,390,653,740	1.76
Net assets attributable to shareholders of the listed company	2,154,172,972	2,116,293,902	1.79

Non-recurring profit or loss items and amounts

Unit: RMB

Items	The Reporting Period	Amount for nine months ended 30 September 2026	Description
Gains or losses from disposal of non-current assets, including reversal of provision for impairment of assets	-	9,446	/
Government grants recognised in profit or loss for the current period, excluding those that are closely related to the normal business operations, and are granted in line with the national policies, regulations and standards, and have an on-going impact on the Company's profit or loss	598,432	8,465,272	/
Except for the effective hedging activities related to the normal business operations, profit or loss arising from changes in fair value of financial assets and financial liabilities held, as well as those arising from disposals of financial assets and financial liabilities	3,559,684	11,009,410	It was mainly included the interest income or gains recognized from the bank structured deposits and wealth management products.
Other non-operating income and expenses other than the above items	-64,090	-192,665	/
Effect on minority interests (after tax)	95	1,144	/
Total	4,093,931	19,290,319	/

For not listed items in *Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 - Extraordinary Gain or Loss* which defined as non-recurring gains and losses and the amount is material and items that define non-recurring gains and losses enumerated in *Notice on Explanation of Information Disclosure of Companies Publicly Issuing Securities No.1 - Extraordinary Gain or Loss* as recurring gains and losses, the reasons should be explained.

Not applicable.

Changes in key accounting data and financial indicators and the reasons thereof

Items	Percentage Change (%)	Reason for changes
Total profit (for the Reporting Period)	Not applicable	It was mainly due to the decrease in clinical and research materials and outsourced R&D expenses during the Reporting Period compared with the same period last year.
Total profit (for the amount for nine months ended 30 September 2026)	Not applicable	
Net profit attributable to shareholders of the listed company (for the Reporting Period)	Not applicable	
Net profit attributable to shareholders of the listed company (for the amount for nine months ended 30 September 2026)	Not applicable	
Net profit deducting non-recurring profit or loss attributable to shareholders of the listed company (for the Reporting Period)	Not applicable	
Net profit deducting non-recurring profit or loss attributable to shareholders of the listed company (for the amount for nine months ended 30 September 2026)	Not applicable	
Net cash flows from operating activities (for the amount for nine months ended 30 September 2026)	30.94	It was mainly due to the decrease in cash paid for goods and services compared with the same period last year.
Basic earnings per share (RMB per share) (for the Reporting Period)	Not applicable	It was mainly due to the increase in profit for the Reporting Period / amount for nine months ended 30 September 2026.
Basic earnings per share (RMB per share) (for the amount for nine months ended 30 September 2026)	Not applicable	
Diluted earnings per share (RMB per share) (for the Reporting Period)	Not applicable	
Diluted earnings per share (RMB per share) (for the amount for nine months ended 30 September 2026)	Not applicable	

SHAREHOLDERS' INFORMATION

Total number of ordinary shareholders and the number of preferred shareholders with voting rights restored and the shareholding of top ten shareholders

Unit: Share

Total number of ordinary shareholders as at the end of the Reporting Period	22,432 Note 1	Total number of preferred shareholders with voting rights restored as at the end of the Reporting Period (if any)	Not applicable

Shareholdings of the top 10 Shareholders (excluding the stock borrowing for financing)

Name of shareholder	Nature of shareholder	Number of shares held	Percentage (%)	Number of shares held subject to trading moratorium	Number of restricted shares including shares lent by refinancing	Pledged, marked or frozen Shares	
						Status of shares	Number of shares
HKSCC NOMINEES LIMITED Note 2	Overseas Legal person	254,830,440	24.58	-	-	Unknown	-
Shanghai Pharmaceuticals Holding Co., Ltd. Note 3	Domestic non-state-owned legal person	210,142,560	20.27	-	-	Nil	-
China New Enterprise Investment Fund II	Other	156,892,912	15.14	-	-	Nil	-
Yang Zong Meng	Overseas natural person	52,896,431	5.10	-	-	Nil	-
Wang Hai Bo	Domestic natural person	30,997,184	2.99	-	-	Nil	-
Zhao Da Jun	Domestic natural person	15,620,710	1.51	-	-	Nil	-
Li Jun	Domestic natural person	9,018,200	0.87	-	-	Nil	-
Shanghai Pudong Emerging Industry Investment Co., Ltd.	State-owned legal person	6,562,382	0.63	-	-	Nil	-
Hong Kong Securities Clearing Company Limited Note 4	Overseas Legal person	5,805,186	0.56	-	-	Nil	-
Wu Zhi Ming	Domestic natural person	2,578,517	0.25	-	-	Nil	-

SHAREHOLDERS' INFORMATION

Total number of ordinary shareholders and the number of preferred shareholders with voting rights restored and the shareholding of top ten shareholders

Unit: Share

Particulars of shareholding of the top ten shareholders not subject to trading moratorium (excluding the stock borrowing for financing)			
Name of shareholder	Number of circulating shares held not subject to trading moratorium	Type and number of shares	
		Type of shares	Number
HKSCC NOMINEES LIMITED Note 2	254,830,440	Overseas listed foreign shares	254,830,440
Shanghai Pharmaceuticals Holding Co., Ltd. Note 3	210,142,560	Overseas listed foreign shares	70,564,000
		RMB ordinary shares	139,578,560
China New Enterprise Investment Fund II	156,892,912	RMB ordinary shares	156,892,912
Yang Zong Meng	52,896,431	RMB ordinary shares	52,896,431
Wang Hai Bo	30,997,184	RMB ordinary shares	30,997,184
Zhao Da Jun	15,620,710	RMB ordinary shares	15,620,710
Li Jun	9,018,200	RMB ordinary shares	9,018,200
Shanghai Pudong Emerging Industry Investment Co., Ltd.	6,562,382	RMB ordinary shares	6,562,382
Hong Kong Securities Clearing Company Limited Note 4	5,805,186	RMB ordinary shares	5,805,186
Wu Zhi Ming	2,578,517	RMB ordinary shares	2,578,517
Note on the connected relations or connected actions of the above shareholders	The Company is not aware whether the above shareholders have related party relationship or acting-in-concert arrangements.		
Description of participation in securities margin trading and refinancing business of top ten shareholders and top ten shareholders whose shares are not subject to trading moratorium (if any)	Not applicable		

Notes:

1. As at the end of the Reporting Period, the Company had 22,432 shareholders, including 22,299 A share shareholders and 133 H share shareholders;
2. HKSCC NOMINEES LIMITED is a wholly owned subsidiary of the Stock Exchange, and the shares held by it are H shares (overseas listed foreign shares) of the Company on behalf of clients. The number of Shares it holds as shown in the table above excludes 70,564,000 H Shares held by Shanghai Pharmaceuticals Holding Co., Ltd. As the relevant rules of the Stock Exchange do not require clients to report whether the shares they hold are pledged or frozen, HKSCC NOMINEES LIMITED is unable to provide statistics on the number of shares that have been pledged or frozen;
3. Shanghai Pharmaceuticals Holding Co., Ltd. is the largest shareholder of the Company, holding a total of 210,142,560 shares of the Company, of which 139,578,560 are A shares (RMB ordinary shares) and 70,564,000 are H shares (overseas listed foreign shares);
4. Hong Kong Securities Clearing Company Limited is a wholly owned subsidiary of the Stock Exchange of Hong Kong Limited. It holds A shares (RMB ordinary shares) of the Company on behalf of clients through Shanghai-Hong Kong Stock Connect program.

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders with shares not subject to trading restriction participating in the lending of shares in the refinancing business

Not applicable

Changes in top 10 shareholders and top 10 shareholders with shares not subject to trading restriction as a result of lending/returning of shares through refinancing compared with the previous period

Not applicable

OTHER REMINDERS

Other important information about the Company's operating conditions during the Reporting Period that investors need to be reminded of and pay attention to.

Not applicable

CONSOLIDATED BALANCE SHEET

As at 30 September 2026

(All amounts in RMB Yuan unless otherwise stated)

Items	30 September 2026 Consolidated (Unaudited)	31 December 2025 Consolidated (Audited)
Current assets		
Cash at bank and on hand	**1,273,992,167**	1,147,079,542
Notes receivables	**90,494,921**	96,419,794
Accounts receivables	**169,773,046**	201,335,024
Advances to suppliers	**11,640,719**	4,998,987
Other receivables	**1,119,878**	1,539,207
Inventories	**27,120,405**	33,213,163
Other current assets	**65,942**	937,712
Total current assets	**1,574,207,078**	1,485,523,429
Non-current assets		
Long-term receivables	**1,667,121**	1,667,121
Long-term equity investments	**223,714,910**	229,067,595
Investments in other equity instruments	**10,000**	1,915
Fixed assets	**430,019,659**	463,280,600
Construction in progress	**1,131,607**	188,065
Right-of-use assets	**9,967,074**	13,786,135
Intangible assets	**52,122,736**	60,867,259
Long-term prepaid expenses	**5,116,864**	4,405,457
Deferred tax assets	**131,410,717**	131,410,717
Other non-current assets	**3,379,757**	455,447
Total non-current assets	**858,540,445**	905,130,311
TOTAL ASSETS	**2,432,747,523**	2,390,653,740

CONSOLIDATED BALANCE SHEET

As at 30 September 2026

(All amounts in RMB Yuan unless otherwise stated)

Items	30 September 2026 Consolidated (Unaudited)	31 December 2025 Consolidated (Audited)
Current liabilities		
Accounts payables	**7,557,748**	6,067,211
Contract liabilities	**3,605,470**	5,407,189
Employee benefits payable	**17,128,079**	22,679,439
Taxes payable	**11,463,114**	9,895,437
Other payables	**210,375,065**	195,877,224
Non-current liabilities due within one year	**5,449,005**	5,350,976
Other current liabilities	**222,084**	343,827
Total Current liabilities	**255,800,565**	245,621,303
Non-current liabilities		
Lease liabilities	**5,199,815**	9,340,923
Deferred income	**17,354,449**	18,971,999
Total Non-current liabilities	**22,554,264**	28,312,922
Total liabilities	**278,354,829**	273,934,225
Owners' equity (or shareholders' equity)		
Paid-in capital (or share capital)	**103,657,210**	103,657,210
Capital surplus	**1,290,588,469**	1,290,317,752
Other comprehensive income	**-6,849,988**	-6,048,428
Surplus reserve	**52,150,000**	52,150,000
Undistributed profits	**714,627,281**	676,217,368
Total equity attributable to equity owners of the Company (or shareholders' equity)	**2,154,172,972**	2,116,293,902
Minority interests	**219,722**	425,613
Total owners' equity (or shareholders' equity)	**2,154,392,694**	2,116,719,515
TOTAL LIABILITIES AND OWNERS' EQUITY (OR SHAREHOLDERS' EQUITY)	**2,432,747,523**	2,390,653,740

CONSOLIDATED INCOME STATEMENTS

For the nine months ended 30 September 2026

(All amounts in RMB Yuan unless otherwise stated)

Items	For the nine months ended 30 September 2026 (Unaudited)	For the nine months ended 30 September 2025 (Unaudited)
Revenue	**529,709,041**	551,075,305
Total Cost	**507,312,723**	609,062,153
Cost of sales	**45,066,648**	55,030,701
Taxes and surcharges	**6,965,592**	5,667,604
Selling expenses	**244,659,475**	275,337,957
General and administrative expenses	**28,417,651**	29,512,130
Research and development expenses	**182,739,943**	244,031,114
Financial expenses / (income)	**-536,586**	-517,353
Including: Interest expenses	**353,012**	522,176
Interest income	**-943,620**	-977,483
Add: Other income	**9,096,860**	12,764,060
Investment income	**5,386,008**	6,978,255
Including: Share of profit or loss of associates and joint ventures	**-5,623,402**	-5,090,793
Credit impairment reverse/(losses)	**1,523,749**	22,905,091
Assets impairment losses	**-15,694**	-934,818
Gains on disposals of assets	**9,446**	224,641
Operating profit	**38,396,687**	-16,049,619
Add: Non-operating income	**23,038**	141,399
Less: Non-operating expenses	**215,703**	224,495
Total profit	**38,204,022**	-16,132,715
Less: Income tax expenses	**-**	-
Net profit	**38,204,022**	-16,132,715
Net profit from continuing operations	**38,204,022**	-16,132,715
Attributable to equity owners of the Company	**38,409,913**	-15,936,526
Minority interests	**-205,891**	-196,189

CONSOLIDATED INCOME STATEMENTS

For the nine months ended 30 September 2026

(All amounts in RMB Yuan unless otherwise stated)

Items	For the nine months ended 30 September 2026 (Unaudited)	For the nine months ended 30 September 2025 (Unaudited)
Other comprehensive income, net of tax	**-801,560**	-259,975
Other comprehensive income that will not be reclassified to profit or loss Changes in the fair value of other equity investments	**8,085**	-4,240
Other comprehensive income that will be reclassified to profit or loss Translation differences on translation of foreign currency financial statements	**-809,645**	-255,735
Total comprehensive income	**37,402,462**	-16,392,690
Attributable to the shareholders of the Company	**37,608,353**	-16,196,501
Attributable to minority interests	**-205,891**	-196,189
Earnings per share		
Basic and diluted earnings per share (RMB per share)	**0.04**	-0.02

For the business combination involving enterprises under common control during the Reporting Period, realised net profit of the merged parties before the merger was nil (corresponding period of the previous year: nil)

CONSOLIDATED CASH FLOW STATEMENTS

For the nine months ended 30 September 2026

(All amounts in RMB Yuan unless otherwise stated)

Items	For the nine months ended 30 September 2026 (Unaudited)	For the nine months ended 30 September 2025 (Unaudited)
Cash flows from/(used in) operating activities		
Cash received from sales of goods or rendering of services	**618,688,187**	727,616,753
Cash received relating to other operating activities	**8,596,223**	15,429,870
Sub-total of cash inflows	**627,284,410**	743,046,623
Cash paid for goods and services	**228,609,533**	373,040,803
Cash paid to and on behalf of employees	**181,827,774**	182,289,796
Payments of taxes and surcharges	**43,511,631**	29,455,886
Cash paid relating to other operating activities	**34,554,602**	52,274,807
Sub-total of cash outflows	**488,503,540**	637,061,292
Net cash flows from/(used in) operating activities	**138,780,870**	105,985,331
Cash flows from/(used in) investing activities		
Cash received from returns on investments	**-**	4,084,054
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	**79,476**	828,743
Cash received relating to other investing activities	**2,841,009,410**	2,435,069,047
Sub-total of cash inflows	**2,841,088,886**	2,439,981,844
Cash paid to acquire fixed assets, intangible assets and other long-term assets	**17,751,397**	23,844,395
Cash paid relating to other investing activities	**2,830,000,000**	2,423,000,000
Sub-total of cash outflows	**2,847,751,397**	2,446,844,395
Net cash flows from/(used in) investing activities	**-6,662,511**	-6,862,551
Cash flows used in financing activities		
Cash payments for distribution of dividends, profits or interest expenses	**-**	31,097,163
Cash payments relating to other financing activities	**4,396,091**	5,406,295
Sub-total of cash outflows	**4,396,091**	36,503,458
Net cash flows used in financing activities	**-4,396,091**	-36,503,458
Effect of foreign exchange rate changes on cash and cash equivalents	**-809,643**	-255,735
Net increase/(decrease) in cash and cash equivalents	**126,912,625**	62,363,587
Add: Cash and cash equivalents at beginning of the reporting period	**1,147,079,542**	1,056,285,629
Cash and cash equivalents at end of the reporting period	**1,273,992,167**	1,118,649,216

The financial information of the Company and its subsidiaries for the nine months ended 30 September 2026 stated in this announcement is unaudited

The financial information of the Company and its subsidiaries for the nine months ended 30 September 2026 stated in this announcement is authorised for issue by the Board on 29 October 2026

This announcement is published on the websites of the Stock Exchange (http://www.hkexnews.hk), Shanghai Stock Exchange (http://www.sse.com.cn) and the Company (http://www.fd-zj.com)

By order of the Board
Zhao Da Jun
Chairman

As at the date on the publication of this announcement, the Board comprises:

Mr. Zhao Da Jun (Executive Director)
Ms. Xue Yan (Executive Director)
Mr. Zhong Tao (Non-executive Director)
Ms. Yu Xiao Yang (Non-executive Director)
Mr. Wang Hong Guang (Independent Non-executive Director)
Mr. Lam Siu Wing (Independent Non-executive Director)
Mr. Xu Pei Long (Independent Non-executive Director)
Ms. Qu Ya Nan (Employee Director)

Shanghai, the PRC

29 October 2026
** For identification purpose only*