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CSPC PHARMACEUTICAL GROUP LIMITED
石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock Code: 1093)

UNAUDITED CONSOLIDATED RESULTS FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2026

The Board of Directors (the "**Board**") of CSPC Pharmaceutical Group Limited (the "**Company**") is pleased to announce the unaudited consolidated results of the Company and its subsidiaries (the "**Group**") for the nine months ended 30 September 2026.

FINANCIAL HIGHLIGHTS

(in RMB'000, unless otherwise stated)

	Nine months ended 30 September		
	2026	2025	Change
Revenue by business units:			
Finished drugs	**21,648,414**	15,450,429	+40.1%
Bulk products	**2,335,744**	3,005,993	-22.3%
Functional food and others	**1,275,798**	1,434,653	-11.1%
Total revenue	**25,259,956**	19,891,075	+27.0%
Profit attributable to shareholders of the Company			
Reported	**7,076,431**	3,511,387	+101.5%
Underlying *(note)*	**7,219,754**	3,078,615	+134.5%
Earnings per share *(RMB cents)*			
Based on reported profit attributable to shareholders of the Company			
— Basic	**62.14**	30.72	+102.3%
— Diluted	**61.99**	30.72	+101.8%

*Note: Underlying profit attributable to shareholders of the Company, a non-HKFRS Accounting Standards measure, represents the profit attributable to shareholders of the Company before taking into account fair value changes on financial assets measured at fair value through profit or loss ("**FVTPL**") and employee share-based compensation expense. A reconciliation between reported and underlying profit is provided on page 21 of this announcement.*

RESULTS

During the first nine months of 2026, the Group recorded revenue of RMB25,260 million and reported profit attributable to shareholders of the Company of RMB7,076 million, representing increases of 27.0% and 101.5%, respectively, as compared with the same period last year. Excluding fair value changes on financial assets measured at FVTPL and employee share-based compensation expense, underlying profit attributable to shareholders of the Company amounted to RMB7,220 million, representing an increase of 134.5% as compared with the same period last year.

Basic earnings per share based on reported profit attributable to shareholders of the Company as shown in the financial statements amounted to RMB62.14 cents, representing an increase of 102.3% as compared with the same period last year.

BUSINESS REVIEW

Finished Drugs Business

During the first nine months of 2026, the finished drugs business recorded a revenue of RMB21,648 million (including licence fee income of RMB6,268 million), representing an increase of 40.1% as compared with the same period last year, mainly due to a substantial increase in licence fee income and steady growth in revenue from sale of pharmaceutical products. The analysis of revenue from finished drugs business is as follows:

	Nine months ended 30 September		
	2026	2025	Change
	RMB'000	*RMB'000*	
By Therapeutic Area			
Nervous system	**7,318,187**	5,669,097	+29.1%
Oncology	**1,466,329**	1,645,162	-10.9%
Anti-infectives	**2,525,708**	2,482,555	+1.7%
Cardiovascular	**1,437,029**	1,341,667	+7.1%
Respiratory system	**791,799**	895,439	-11.6%
Digestion and metabolism	**886,549**	776,321	+14.2%
Others	**955,226**	1,100,179	-13.2%
Revenue from sale of pharmaceutical products	**15,380,827**	13,910,420	+10.6%
Licence fee income	**6,267,587**	1,540,009	+307.0%
Total revenue from finished drugs business	**21,648,414**	15,450,429	+40.1%

In January 2026, the Group entered into a strategic collaboration and licence agreement with AstraZeneca (the "**Agreement**") for the development of innovative long-acting peptide medicines, and received an upfront payment of US$1.2 billion (the "**Upfront Payment**") pursuant to the terms of the Agreement in May 2026. US$840 million (equivalent to approximately RMB5.74 billion) of the Upfront Payment was recognised as licence fee income during the first nine months of 2026, contributing significant revenue to the Group during the reporting period.

Excluding the impact of the licence fee income, sales revenue of the finished drugs business for the reporting period increased by 10.6% as compared with the same period last year, among which the nervous system and digestion and metabolism therapeutic areas achieved significant growth.

The Group will continue to advance academic promotion, lower-tier market penetration and retail-channel expansion, while increasing research and development ("**R&D**") investment, facilitating new product launches and expanding overseas markets through out-licensing and international cooperation to promote diversified revenue growth.

Bulk Products Business

During the first nine months of 2026, the bulk products business recorded sales revenue of RMB2,336 million, representing a year-on-year decrease of 22.3%.

Vitamin C

During the first nine months of 2026, sales revenue of Vitamin C products amounted to RMB1,451 million, representing a decrease of 18.9% as compared with the same period last year, primarily due to a decline in product selling prices. Meanwhile, the release of industry capacity resulted in increased supply and intensified competition, driving down overall market price. The Group will keep on consolidating product quality, enhancing customer services, steadily expanding overseas sales channels, and continuously increasing its market share.

Antibiotics

During the first nine months of 2026, sales revenue of antibiotics products amounted to RMB885 million, representing a decrease of 27.3% as compared with the same period last year, mainly due to the intensified market competition and the effect of downstream products being selected in the 11th batch of the national volume-based procurement. During the reporting period, the prices of penicillin-series products declined to a certain extent; both the sales volume and price of 7-ACA decreased; and the sales volume of penem-series products declined to a certain extent.

Functional Food and Other Businesses

During the first nine months of 2026, sales revenue of functional food and other businesses amounted to RMB1,276 million, representing a decrease of 11.1% as compared with the same period last year, mainly due to the decrease in both sales volume and prices of anhydrous glucose and caffeine during the period.

R&D

R&D expenses for the period increased by 10.9% to RMB4,643 million as compared with the same period last year, accounting for 30.2% of the revenue from the finished drugs business (excluding the impact of licence fee income).

Regulatory Updates

Since the beginning of 2026, the regulatory progress of the Group in the PRC is as follows: 7 innovative drugs have obtained marketing approvals; applications for marketing approval of 10 drugs have been accepted; 5 drugs have been granted Breakthrough Therapy designations; 32 drugs have obtained clinical trial approvals. In addition, the Group received 12 clinical trial approvals and a Fast Track designation in overseas markets and received marketing approval for one self-developed drug in the European Union.

China

Marketing Approvals Obtained

Month	Drug Candidate	Indication
January 2026	Clevidipine injectable emulsion	Treatment of patients with hypertension when oral therapy is not feasible or is anticipated to be ineffective
March 2026	Aprepitant injection	Prevention of postoperative nausea and vomiting (PONV) in adults
May 2026	Ustekinumab injection	It is indicated for the treatment of adults with moderate to severe plaque psoriasis who have failed to respond to, have contraindications to, or are intolerant of other systemic therapies, including ciclosporin and methotrexate (MTX), or PUVA (psoralen and ultraviolet A), and for the treatment of patients aged 6 years and older with moderate to severe plaque psoriasis, weighing 60 kg to 100 kg, who have had an inadequate response to, or are intolerant of, other systemic therapies or phototherapy
May 2026	Anbenitamab injection	In combination with chemotherapy for the treatment of adult patients with locally advanced or metastatic HER2-positive gastric or gastroesophageal junction adenocarcinoma who have received at least one prior treatment regimen containing trastuzumab
June 2026	Paclitaxel for injection (albumin-bound) (II)	Treatment of metastatic breast cancer after failure of chemotherapy or breast cancer relapse within 6 months of adjuvant chemotherapy (prior chemotherapy regimens should have included an anthracycline unless clinically contraindicated)
July 2026	Paliperidone palmitate injection	Treatment of schizophrenia in both acute and maintenance phases
October 2026	Batoclimab injection (subcutaneous injection)	In combination with conventional drugs for the treatment of adult patients with anti-acetylcholine receptor (AChR) antibody-positive generalised myasthenia gravis (gMG)

Applications for Marketing Approval Accepted

Month	Drug Candidate	Indication
January 2026	Prusogliptin and metformin extended-release tablets	An adjunct to diet and exercise for adult patients with type 2 diabetes mellitus (T2DM) who have inadequate glycemic control on metformin monotherapy or who are already receiving combination therapy with prusogliptin and metformin
May 2026	Sitagliptin and metformin extended-release tablets	Type 2 diabetes
May 2026	Dextromethorphan bupropion extended-release tablets	Depression in adults
June 2026	SYH9056 tablets (Valsartan and Levamlodipine Maleate Tablets)	Mild-to-moderate essential hypertension inadequately controlled by monotherapy
June 2026	Secukinumab injection	Moderate-to-severe plaque psoriasis etc.
June 2026	Edaglutide Alfa injection	Glycaemic control in adults with type 2 diabetes
July 2026	Trastuzumab envedotin injection	Unresectable or metastatic HER2-positive breast cancer in adult patients who have received one or more prior anti-HER2 therapies
July 2026	Sirolimus for injection (albumin-bound)	Unresectable locally advanced or metastatic malignant perivascular epithelioid cell tumour (PEComa)
August 2026	Anbenitamab injection (KN026)/docetaxel for injection (albumin-bound) (HB1801)	Neoadjuvant therapy of early-stage or locally advanced HER2-positive breast cancer in adults
August 2026	Anbenitamab injection (KN026)/docetaxel for injection (albumin-bound) (HB1801)	First-line treatment of adult patients with unresectable or metastatic HER2-positive breast cancer

Breakthrough Therapy Designations (BTD) Granted

Month	Drug Candidate	Indication
May 2026	SYS6010	Unresectable locally advanced or metastatic esophageal squamous cell carcinoma that has failed prior first-line treatment with a platinum-containing chemotherapy regimen and an immune checkpoint inhibitor (ICI)
July 2026	Docetaxel for injection (albumin-bound) (HB1801)/ anbenitamab injection (KN026)	For the first-line treatment of adult patients with unresectable or metastatic HER2-positive breast cancer
July 2026	SYS6043	Monotherapy for the treatment of platinum-resistant ovarian cancer, primary peritoneal cancer and fallopian tube cancer
September 2026	SYS6010	Recurrent or metastatic head and neck squamous cell carcinoma in patients who have failed prior immunotherapy and platinum-based chemotherapy
September 2026	SYS6010	Recurrent or metastatic driver gene-negative non-squamous non-small cell lung cancer (NSCLC) that has failed prior immunotherapy and platinum-based chemotherapy

Clinical Trial Approvals Obtained

First Indication

Month	Drug Candidate	Indication
January 2026	SYS6055 injection	Relapsed/refractory aggressive B-cell lymphoma
February 2026	SYH9089 injection (ropivacaine long-acting injection)	Post-operative analgesia
March 2026	SYS6053 (emicizumab injection)	Treatment of patients with Hemophilia A
March 2026	Indacaterol Acetate and Mometasone Furoate Powder for Inhalation	Maintenance treatment of asthma in adults and adolescents 12 years of age and older
March 2026	SYH2059 powder for inhalation (a highly selective PDE4B inhibitor)	Interstitial lung disease

Month	Drug Candidate	Indication
March 2026	SYH2082 injection (GLP-1/GIP receptor dual-biased agonist polypeptide long-acting injection)	Weight management for individuals with obesity or overweight and at least one weight-related comorbidity
March 2026	JMT205 injection (nirsevimab injection)	Prevention of lower respiratory tract infection caused by respiratory syncytial virus (RSV) in newborns and infants entering or born during their first RSV season
April 2026	SYS6051 for injection (TF ADC)	Advanced solid tumours
May 2026	SYH2095 tablets (a highly selective KAT6 inhibitor)	Advanced malignant tumours
June 2026	SYS6063 injection (mRNA-LNP-based bispecific CD19 and BCMA CAR-T cell injection)	Relapsed/refractory systemic lupus erythematosus
July 2026	SYS6052 (recombinant herpes zoster vaccine)	Prevention of herpes zoster
July 2026	SYS6067 injection	For use in patients with non-myeloid malignant tumours to reduce the incidence of infections manifested by febrile neutropenia when receiving myelosuppressive anticancer drugs that are prone to cause febrile neutropenia
July 2026	SYS6057 injection	Prevention of lower respiratory tract disease caused by recombinant RSV infection
August 2026	SYH2092 injection	Weight management in patients with obesity, and improve glycaemic control in adult patients with T2DM
September 2026	SYH2083 eye drops	Dry eye disease
September 2026	SYH9102 injection (goserelin sustained-release injection)	Solid tumours
September 2026	SYH9087 injection (rotigotine long-acting injection)	Parkinson's disease
September 2026	SYS6077 injection	Advanced malignant tumours
October 2026	SYS6088 injection	Advanced/metastatic solid tumours
October 2026	SYS6062 injection	Advanced solid tumours

Additional Indication

Month	Drug Candidate	Indication
January 2026	SYS6090 injection (PD-1/IL-15)	Locally advanced (Phase IIIB/IIIC), metastatic (Phase IV) NSCLC and extensive-phase SCLC that are not amenable to curative treatment (not suitable for complete surgical resection with curative intent or chemoradiotherapy)
February 2026	SYS6023 for injection (HER3 ADC)	In combination with other drugs for the treatment of unresectable locally advanced or metastatic breast cancer
March 2026	JMT206 injection (ACTR-IIA/IIB)	Sarcopenia
March 2026	SYS6090 injection (PD-1/IL-15)	Digestive system tumours
April 2026	SYS6006 injection	Advanced solid tumours
April 2026	SYH2069 injection (GLP-1/GIP receptor dual-biased agonist)	As a medication adjunct to diet and exercise to improve glycemic control in adults with T2DM
June 2026	SYS6041 for injection	In combination with other drugs for the treatment of ovarian cancer
June 2026	SYS6010 for injection	Adjuvant therapy for NSCLC in combination with enlonstobart
July 2026	SYS6090	In combination with other drugs for the treatment of first-line hepatocellular carcinoma
September 2026	SYS6043 for injection	SYS6043 bevacizumab ± chemotherapy for the treatment of advanced solid tumour
October 2026	SYS6055 injection	Relapsed/refractory aggressive B-cell non-Hodgkin lymphoma
October 2026	SYS6043 for injection	In combination with PD1/VEGF bispecific antibody ± chemotherapy for the treatment of advanced solid tumours

Overseas

Clinical Trial Approvals Granted by the U.S. FDA

Month	Drug Candidate	Indication
January 2026	SYH2072 tablets (potent aldosterone synthase inhibitor)	Uncontrolled hypertension and resistant hypertension
February 2026	SYH2082 injection (GLP-1/GIP receptor dual-biased agonist polypeptide long-acting injection)	Weight management for individuals with obesity or overweight and at least one weight-related comorbidity
February 2026	Paclitaxel protein-bound particles for injectable suspension, rapid suspension (albumin-bound)	Treatment of metastatic breast cancer after failure of combination chemotherapy or breast cancer relapse within 6 months of adjuvant chemotherapy
March 2026	SYH2059 powder for inhalation (a highly selective PDE4B inhibitor)	Pulmonary fibrosis (PF)
April 2026	SYS6036	Advanced solid tumours
April 2026	SYH2095 tablets (a highly selective KAT6 inhibitor)	Advanced malignant tumours
April 2026	SYS6051 for injection (TF ADC)	Advanced solid tumours
June 2026	SYH9017 (semaglutide long-acting injection)	Weight management in adults who are overweight or obese, along with a reduced-calorie diet and increased physical activity
June 2026	SYHX2008 (octreotide long-acting injection)	Acromegaly
August 2026	SYS6037 injection (mpox mRNA vaccine)	Mpox
August 2026	SYS6057 (recombinant respiratory syncytial virus vaccine)	Prevention of lower respiratory tract disease caused by RSV
September 2026	SYS6052 (recombinant herpes zoster vaccine)	Prevention of herpes zoster and its complications

Fast Track Designation Granted by the U.S. FDA

Month	Drug Candidate	Indication
August 2026	SYS6090 (PD-1/IL-15)	Patients with microsatellite stable (MSS) or proficient mismatch repair (pMMR) metastatic colorectal cancer (mCRC) who have experienced disease progression following prior standard systemic therapy

Marketing Authorisation Approved in Europe

Month	Drug Candidate	Indication
April 2026	Amphotericin B liposomal, powder for concentrate for dispersion for infusion	Systemic and/or deep fungal infections affecting one or more of the body's internal organs, and empirical treatment of presumed fungal infections in febrile neutropenic patients, where the fever has failed to respond to broad-spectrum antibiotics and appropriate investigations have failed to define a bacterial or viral cause

REGISTRATION APPROVALS OBTAINED

Since the beginning of 2026, a total of 10 generic drugs have obtained drug registration approvals, namely budesonide enteric-coated capsules, lansoprazole enteric-coated capsules, iron sucrose injection, brexpiprazole, empagliflozin and metformin extended-release tablets, rivaroxaban tablets (2.5mg), cyclosporine soft capsules, esomeprazole magnesium delayed-release for oral suspension, upadacitinib extended-release tablets and linaclotide capsules.

Major Clinical Trial Progress During the Reporting Period

Initiation of Pivotal Clinical Trial

Octreotide long-acting injection

- In May 2026, the first site was initiated in the Phase III clinical trial conducted in China of Octreotide long-acting injection for the treatment of acromegaly.

CM326 injection

- In January 2026, the first site was initiated in the Phase III clinical trial conducted in China of CM326 injection for the treatment of moderate-to-severe asthma.

- In February 2026, the first site was initiated in the Phase III clinical trial conducted in China of CM326 injection for the treatment of chronic rhinosinusitis with nasal polyps (CRSwNP).

Anbenitamab repodatecan (JSKN003)

- In February 2026, the first site was initiated in the Phase III clinical trial conducted in China evaluating Anbenitamab repodatecan for the treatment of third-line HER2-positive advanced colorectal cancer.

Anbenitamab injection (KN026)

- In February 2026, the first site was initiated in the Phase III clinical trial conducted in China of anbenitamab injection in combination with docetaxel (albumin-bound) and chemotherapy for the adjuvant treatment of HER2-positive breast cancer.

SYH2053 injection (PCSK9 SiRNA)

- In February 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYH2053 injection in combination with statins for the treatment of primary hypercholesterolemia and mixed dyslipidemia.

- In February 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYH2053 injection for the treatment of primary hypercholesterolemia and mixed dyslipidemia.

- In March 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYH2053 injection in combination with statins for the treatment of heterozygous familial hypercholesterolemia.

Paclitaxel cationic liposome for injection

- In March 2026, Phase III stage was achieved and the first site was initiated in the Phase Ib/III clinical trial conducted in China of combination systemic therapy for first-line treatment of colorectal cancer liver metastases.

SYS6010 (EGFR ADC)

- In March 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYS6010 for injection comparing investigator's choice of chemotherapy for the second-line treatment of esophageal squamous cell carcinoma.

- In March 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYS6010 for injection comparing docetaxel for the second-line treatment of driver gene-negative non-squamous NSCLC.

- In March 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYS6010 for injection comparing investigator's choice of chemotherapy for the treatment of HER2-negative, EGFR-positive breast cancer.

- In June 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYS6010 for injection in combination with enlonstobart for the adjuvant treatment of NSCLC.

- In June 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYS6010 for injection in combination with enlonstobart for the first-line treatment of driver gene-negative PD-L1-positive NSCLC.

SYHA1813 oral solution

- In May 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYHA1813 oral solution for the treatment of recurrent or progressive high-grade meningiomas.

Bempedoic acid tablets

- In June 2026, the first site was initiated in the Phase III clinical trial conducted in China of bempedoic acid tablets in combination with statins for hyperlipidemia.

Aprocitentan tablets

- In June 2026, the first site was initiated in the Phase III clinical trial conducted in China of aprocitentan tablets for the treatment of refractory hypertension.

SYS6043 for injection

- In July 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYS6043 for injection comparing investigator's choice of chemotherapy for the treatment of platinum-resistant ovarian cancer.

- In October 2026, the first site was initiated in the Phase III clinical trial conducted in China of SYS6043 for the first-line treatment of triple-negative breast cancer.

Docetaxel for injection (albumin-bound) (HB1801)

- In September 2026, the first site was initiated in the Phase III clinical trial conducted in China of docetaxel for injection for the treatment of advanced breast cancer.

Last Subject Enrollment of Pivotal Clinical Trials

SYS6010 (EGFR ADC)

- In February 2026, the last subject was enrolled in the Phase III clinical trial conducted in China of SYS6010 for injection comparing platinum-based chemotherapy for the treatment of second-line EGFR-mutated NSCLC.

Prusogliptin tablets (in combination)

- In March 2026, the last subject was enrolled in the Phase III clinical trial conducted in China in combination with dapagliflozin and metformin for the treatment of type 2 diabetes mellitus.

Ammuxetine hydrochloride enteric-coated tablets

- In April 2026, the last subject was enrolled in the Phase III clinical trial conducted in China of ammuxetine hydrochloride enteric-coated tablets for the treatment of depression.

SYH2053 injection (PCSK9 SiRNA)

- In April 2026, the last subject was enrolled in the Phase III clinical trial conducted in China of SYH2053 injection for the treatment of primary hypercholesterolemia and mixed dyslipidemia.

- In May 2026, the last subject was enrolled in the Phase III clinical trial conducted in China of SYH2053 injection in combination with statins for the treatment of primary hypercholesterolemia and mixed dyslipidemia.

SYHX1901 tablets

- In April 2026, the last subject was enrolled in the Phase III clinical trial initiated in China of SYHX1901 tablets for the treatment of moderate-to-severe plaque psoriasis.

JMT101 injection

- In May 2026, the last subject was enrolled in the Phase III clinical trial of JMT101 injection in combination with osimertinib for the treatment of first-line EGFR classical mutated NSCLC.

- In September 2026, the last subject was enrolled in the Phase III clinical trial conducted in China of JMT101 injection in combination with irinotecan versus regorafenib or fruquintinib for colorectal cancer.

Bempedoic acid tablets

- In October 2026, the last subject was enrolled in the Phase III clinical trial conducted in China of bempedoic acid tablets in combination with statins for hyperlipidemia.

Statistical Analysis Results of Pivotal Clinical Trials

Anbenitamab injection (KN026)

- In April 2026, the TFLs were finalised for the Phase III clinical trial conducted in China of anbenitamab injection in combination with docetaxel (albumin-bound) compared with trastuzumab and pertuzumab in combination with docetaxel injection for the neoadjuvant treatment of HER2-positive breast cancer, with the results meeting expectations.

- In June 2026, the Phase III clinical trial conducted in China of anbenitamab injection in combination with docetaxel (albumin-bound) compared with trastuzumab and pertuzumab in combination with docetaxel injection for the first-line treatment of HER2-positive advanced breast cancer met its primary endpoint in a pre-specified interim analysis.

Secukinumab injection

- In January 2026, the clinical trial summary report was completed for the Phase III clinical study conducted in China of secukinumab injection for the treatment of moderate-to-severe plaque psoriasis.

Dextromethorphan bupropion extended-release tablets

- In March 2026, the clinical trial summary report was finalised for the Phase III clinical trial conducted in China of dextromethorphan bupropion extended-release tablets for the treatment of adult depression.

TG103 injection (GLP-1 receptor agonists)

- In February 2026, the TFLs were finalised for the Phase III clinical trial conducted in China of TG103 injection for the treatment of type 2 diabetes mellitus, with the results meeting expectations.

- In February 2026, the TFLs were finalised for the Phase III clinical trial conducted in China of TG103 injection in combination with metformin for the treatment of type 2 diabetes mellitus, with the results meeting expectations.

Valsartan levoamlodipine maleate tablets

- In April 2026, the TFLs were finalised for the Phase III clinical trial conducted in China for the treatment of primary mild and moderate hypertension that cannot be effectively controlled by monotherapy, with the results meeting expectations.

Ammuxetine hydrochloride enteric-coated tablets

- In July 2026, the Phase III clinical trial conducted in China of ammuxetine hydrochloride enteric-coated tablets for the treatment of depression achieved its primary endpoint.

Sirolimus for injection (albumin-bound)

- In April 2026, the Phase Ib/III clinical trial conducted in China of sirolimus for injection (albumin-bound) comparing investigator's choice for the treatment of advanced malignant PEComa met its primary endpoint.

SYS6010 (EGFR ADC)

- In August 2026, the Phase III clinical trial conducted in China of SYS6010 monotherapy versus platinum-containing chemotherapy in patients with EGFR-mutant locally advanced or metastatic NSCLC who have failed epidermal growth factor receptor (EGFR) tyrosine kinase inhibitor (TKI) therapy met its primary endpoint.

JMT101 injection

- In September 2026, the Phase III clinical trial conducted in China of JMT101 injection in combination with osimertinib as first-line treatment for locally advanced or metastatic NSCLC harbouring EGFR exon 20 insertion mutations achieved positive topline results.

JMT103 injection

- In October 2026, the TFLs were finalised for the Phase III clinical trial conducted in China of JMT103 injection for the treatment of giant cell tumour of bone, with the results meeting expectations.

Publication of Major Results

Product	Study Title	Journals/Meetings
JMT101	JMT101 + osimertinib real-world study	2026 American Society of Clinical Oncology (ASCO) Annual Meeting — poster presentation
	JMT101 injection — in combination with osimertinib — ≥ 2L EGFR Ex20 ins NSCLC — Phase II	2026 European Lung Cancer Congress (ELCC) — oral presentation
ALMB-0168	Case report	Antibody Therapeutic (IF: 4.5)

Product	Study Title	Journals/Meetings
SYS6010	SYS6010 — advanced solid tumours — Phase I — nasopharyngeal cancer	2026 American Association for Cancer Research (AACR) Annual Meeting — invited oral presentation
	SYS6010 in combination with SG001 ± chemotherapy — first-line treatment of advanced NSCLC and other solid tumours — Phase I/II — esophageal cancer	2026 ASCO Annual Meeting — online presentation
	SYS6010 — advanced solid tumours — Phase II — esophageal cancer	2026 ASCO Annual Meeting — poster presentation
	SYS6010 + SYH2051 ± bevacizumab versus SYS6010 — advanced solid tumours — Phase Ib/II — gastric cancer	2026 ASCO Annual Meeting — poster presentation
	SYS6010 + SYH2051 gastric cancer and other advanced solid tumours — Phase Ib/II	2026 European Society for Medical Oncology Congress Asia (ESMO Asia) — rapid oral presentation
	SYS6010 + SG001 — advanced lung cancer cohort — Phase II programme	2026 World Conference on Lung Cancer (WCLC) — oral presentation
	SYS6010 versus platinum-based chemotherapy — 2L EGFR-mutated NSCLC — Phase III	2026 ESMO Asia — Late Breaking Abstract (LBA) — proffered paper presentation
	SYS6010 ± SYH2051 versus chemotherapy — EGFR-expressing breast cancer — Phase Ib/II breast cancer monotherapy cohort	San Antonio Breast Cancer Symposium (SABCS) — mini oral presentation
	SYS6010 — advanced solid tumours — Phase I — NSCLC	Cancer Cell (IF: 56.1)
Paclitaxel cationic liposome	Paclitaxel cationic liposome — advanced solid tumours (intra-arterial chemotherapy) — IIT	2026 ASCO Annual Meeting — online presentation
Anbenitamab injection/docetaxel (albumin-bound)	Anbenitamab injection — gastric cancer — Phase III	Annals of Oncology (IF: 65.4)
		2026 European Society for Medical Oncology (ESMO) Congress — LBA rapid oral presentation
	Anbenitamab injection + docetaxel (albumin-bound) ± Carboplatin versus trastuzumab + pertuzumab + docetaxel ± carboplatin — neoadjuvant therapy for HER2-positive breast cancer — Phase III	2026 ASCO Annual Meeting — LBA — oral presentation
		JAMA Oncology (IF: 23.9)
	Anbenitamab injection + docetaxel (albumin-bound) versus trastuzumab + pertuzumab + docetaxel — 1L HER2-positive recurrent and metastatic breast cancer — Phase III	2026 ESMO Congress — LBA — proffered paper presentation
		The New England Journal of Medicine (NEJM) (IF: 84.5)
Irinotecan liposome injection	Irinotecan liposome — 1L pancreatic cancer — Phase II	Nature Communications (IF: 14.7)

Product	Study Title	Journals/Meetings
SYS6002	SYS6002-001 — advanced solid tumours — Phase I — urothelial carcinoma	2026 ASCO Annual Meeting — poster presentation
	Advanced solid tumour — Phase I — cervical cancer	2026 International Gynecologic Cancer Society (IGCS) Annual Meeting — rapid oral presentation
SYS6043	SYS6043 — advanced solid tumour — Phase I — gynecological oncology	2026 Society of Gynecologic Oncology (SGO) — scientific invited oral presentation
	SYS6043 — advanced solid tumour — Phase I — all tumour types	2026 ASCO Annual Meeting — oral presentation
	SYS6043 — advanced solid tumour — Phase I — nasopharyngeal cancer	10th International Congress on Innovative Approaches in Head and Neck Oncology (ICHNO) 2026 — oral presentation (LBA Proffered paper)
	SYS6043 — advanced solid tumour — Phase I — gynecological oncology	29th Annual Meeting of the Chinese Society of Clinical Oncology (CSCO) 2026 — oral presentation
	SYS6043 — advanced solid tumour — Phase I — breast cancer	2026 ESMO Congress — rapid oral presentation
ADC-2419	Non-clinical study	2026 AACR Annual Meeting — poster presentation
SYS6090	Non-clinical study	2026 AACR Annual Meeting — poster presentation
	Advanced solid tumours — Phase I	2026 ESMO Congress — rapid oral presentation
SYS6023	SYS6023-001 — SYS6023 for injection — advanced solid tumours (NSCLC) — Phase I/IIa	2026 ESMO Congress — poster presentation
JSKN003	JSKN003-003 — JSKN003 for injection — combination therapy — 1L and perioperative HER2-positive gastric cancer — Phase II	2026 ESMO Congress — poster presentation
Sirolimus for injection (albumin-bound)	PEComa — Phase Ib/III	2026 ESMO Congress — poster presentation
Docetaxel for injection (albumin-bound)	Combined chemoradiotherapy — oesophageal cancer — Phase II	2026 American Society for Radiation Oncology (ASTRO) — poster presentation
	Docetaxel for injection (albumin-bound) — in combination with FOLFOX vs. FOLFOX — 1L advanced gastric cancer — Phase Ib/III	2026 ESMO Congress — ePoster presentation
SYH2053	Hypercholesterolemia — Phase II	2026 European Society of Cardiology (ESC) — oral presentation
TG103 injection (Efmedaglutide alfa injection)	TG103 combination therapy — type 2 diabetes — Phase III	2026 European Association for the Study of Diabetes (EASD) — short oral presentation

Product	Study Title	Journals/Meetings
CM326	Moderate to severe asthma — Phase II	2026 European Respiratory Society (ERS) Congress — poster presentation
Paclitaxel for injection (albumin-bound) (II)	A multicentre, randomised, double-blind, Phase III clinical trial of albumin-bound paclitaxel (SYHX2011) in patients with advanced breast cancer	Cancer Communications (IF: 24.9)
ALMB-0166	ALMB-0166 — spinal cord injury — Phase I	Brain Communications (IF: 4.5)
HF114-006	Amphotericin B cholesteryl sulfate complex for injection — invasive candidiasis and invasive aspergillosis — Phase III	Scientific Reports (IF: 4.9)
SYH2092	Non-clinical study	2026 European Congress on Obesity (ECO) — abstract
Semaglutide injection (HD1916)	Semaglutide — weight loss — Phase III	Diabetes, Obesity and Metabolism (IF: 5.7)

AWARDS AND PATENT DATA

From January 2026 to October 2026, the Group filed a total of 72 PCT international patent applications and 666 patent applications (282 domestic and 384 foreign). In addition, the Group was granted 62 patents (23 domestic and 39 foreign).

As of 31 October 2026, the Group filed a total of 333 PCT international patent applications and 3,222 patent applications (1,893 domestic and 1,329 foreign). In addition, the Group was granted 1,116 patents (693 domestic and 423 foreign) in aggregate.

BUSINESS DEVELOPMENT

The Group continues to strengthen its innovation capabilities and increase its R&D investment year on year, building a robust R&D pipeline and a portfolio of high-quality innovative assets. In recent years, we have actively advanced the global development of our R&D pipeline through independently conducted international multicentre clinical trials, out-licensing innovative products to external partners, and strategic collaborations with multinational pharmaceutical companies. These initiatives continue to expand the global clinical development of our innovative products and accelerate the internationalisation of our R&D achievements.

OUT-LICENSING

Sustained-Release Drug Delivery Technology Platform and AI-driven Peptide Drug Discovery Platform

In January 2026, the Group entered into a strategic collaboration and license agreement with AstraZeneca for the development of innovative long-acting peptide therapeutics. AstraZeneca obtained exclusive global rights to the Group's portfolio of once-monthly injectable weight management products, (excluding mainland China, the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan). The Group will receive an upfront payment of US$1.2 billion and is eligible to receive up to US$3.5 billion in potential development milestone payments, up to US$13.8 billion in potential sales milestone payments, plus up to double-digit tiered royalties.

The Group received the US$1.2 billion upfront payment and a US$25 million development milestone payment in May and July 2026, respectively, indicating that the related R&D work is progressing steadily as planned.

siRNA Drug Discovery Platform

In July 2026, the Group entered into an agreement with AstraZeneca to jointly develop novel small nucleic acid drugs with the potential to treat renal diseases across multiple indications, leveraging the Group's siRNA drug discovery platform and extrahepatic targeted delivery platform. AstraZeneca will have the option to obtain the exclusive rights for development, manufacturing and commercialisation globally or outside of China, as applicable. The Group will receive an upfront payment of US$30 million and is eligible to receive up to US$540 million in potential development milestone payments and up to US$1.2 billion in potential sales milestone payments, plus single-digit percentage sales royalties.

The Group received the upfront payment of US$30 million in August 2026, and the collaboration is progressing smoothly according to plan.

ESTABLISHMENT OF A JOINT VENTURE

In August 2026, the Group and AstraZeneca entered into a joint venture contract to establish a joint venture for the construction of a new-generation biologics manufacturing facility in Shijiazhuang, Hebei, China (the "**Joint Venture**"). The Joint Venture aims to combine the Group's AI-driven Good Manufacturing Practice (GMP) system and pharmaceutical manufacturing construction and operational capabilities with AstraZeneca's expertise in global quality standards and supply chain management, with a commitment to delivering high-quality medicines to patients worldwide. The Group and AstraZeneca will contribute capital at an equity ratio of 51% and 49%, respectively, and will jointly manage the construction and day-to-day operations of the Joint Venture by leveraging their respective expertise. The joint establishment of the Joint Venture by both parties will help integrate the Group's advantages in building highly automated, intelligent, and lean manufacturing facilities and current Good Manufacturing Practice (cGMP) operations with AstraZeneca's global quality system and supply management experience, thereby creating high-quality manufacturing capabilities that meet the demands of the international market.

NON-HKFRS ACCOUNTING STANDARDS MEASURE

For the purpose of assessing the performance of the Group, the Company has also presented the underlying profit attributable to shareholders of the Company as an additional financial measure, which is not required by, or presented in accordance with HKFRS Accounting Standards. The Group believes that this non-HKFRS Accounting Standards measure better reflects its underlying operating performance by eliminating certain non-operating items that are not considered indicative of the operating performance. However, the presentation of this non-HKFRS Accounting Standards measure is not intended to be a substitute for, or superior to, the financial information prepared and presented in accordance with HKFRS Accounting Standards.

Additional information is provided below to reconcile the reported and underlying profit attributable to shareholders of the Company:

	Nine months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
Reported profit attributable to shareholders of the Company	**7,076,431**	3,511,387
Adjustments for:		
— Fair value gain on financial assets measured at FVTPL *(note a)*	**(23,938)**	(401,866)
— Recognition of/(reversal of) employee share-based compensation expense *(note b)*	**178,509**	(48,144)
— Effect of corresponding income tax	**(11,248)**	17,238
Underlying profit attributable to shareholders of the Company	**7,219,754**	3,078,615

Notes:

(a) Fair value gain on financial assets measured at FVTPL arises from the measurement of the Group's investments in certain partnerships, funds and listed equity securities at fair value.

(b) Recognition of/(reversal of) employee share-based compensation expense represents the expenses recognised/(reversed) in respect of the share awards granted to selected employees of the Group.

CONDENSED CONSOLIDATED INCOME STATEMENT

For the nine months ended 30 September 2026 — Unaudited

		Nine months ended 30 September	
		2026	2025
	Note	***RMB'000***	*RMB'000*
Revenue	*2*	**25,259,956**	19,891,075
Cost of sales		**(6,661,945)**	(6,842,138)
Gross profit		**18,598,011**	13,048,937
Other income		**592,464**	541,844
Other gains or losses, net		**(84,548)**	436,763
Selling and distribution expenses		**(4,918,975)**	(4,797,628)
Administrative expenses		**(718,770)**	(619,983)
Research and development expenses		**(4,642,981)**	(4,185,010)
Other expenses		**(41,745)**	(51,053)
Share of results of associates		**(13,948)**	(32,595)
Share of results of joint ventures		**6,549**	(6,914)
Finance costs		**(20,441)**	(31,838)
Profit before tax		**8,755,616**	4,302,523
Income tax expense		**(1,309,798)**	(766,085)
Profit for the period		**7,445,818**	3,536,438
Profit for the period attributable to:			
Owners of the Company		**7,076,431**	3,511,387
Non-controlling interests		**369,387**	25,051
		7,445,818	3,536,438
		RMB cents	*RMB cents*
Earnings per share			
— Basic		**62.14**	30.72
— Diluted		**61.99**	30.72

NOTES:

1. PRINCIPAL ACCOUNTING POLICIES

The principal accounting policies and methods of computation used in the preparation of the financial data for the nine months ended 30 September 2026 are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 December 2025.

2. REVENUE AND SEGMENT INFORMATION

	Nine months ended 30 September	
	2026	2025
	RMB'000	*RMB'000*
Sale of goods	**18,992,369**	18,351,066
Licence fee income	**6,267,587**	1,540,009
Total revenue	**25,259,956**	19,891,075

Information reported to the executive directors, being the chief operating decision makers, for the purpose of resources allocation and assessment of segment performance focuses on types of goods delivered.

The reportable segments of the Group are as follows:

(a) Finished drugs — research and development, manufacture and sale of pharmaceutical products and licence fee income;

(b) Bulk products — manufacture and sale of vitamin C and antibiotic products in bulk powder form; and

(c) Functional food and others — manufacture and sale of functional food products (including caffeine food additives, anhydrous glucose, acarbose and vitamin C buccal tablets), provision of healthcare services and others.

Sale of goods

Revenue is recognised at a point in time when control of the goods has been transferred, being when the goods have been delivered to the customer's specific location. Following the delivery, the customer bears the risks of obsolescence and loss in relation to the goods.

Licence fee income

(i) Revenue recognised at a point in time

The Group provides licence of its patented intellectual property or commercialisation rights to customers. Licence fee income is recognised at a point in time when the customer obtains control of the intellectual property. The consideration received comprises a fixed element (the upfront payment) and variable elements (including but not limited to milestone payments and sales-based royalties).

For licence associated with customers' right to use, upfront payment received is initially recorded as contract liabilities and recognised as revenue only when customers have the ability to use the licence and variable consideration is recognised only to the extent that it is highly probable that such an inclusion will not result in a significant revenue reversal in the future.

In January 2026, the Group entered into a strategic collaboration and licence agreement with a customer, pursuant to which the Group granted an exclusive licence and agreed to perform certain research and development activities. The Group received US$1,200,000,000 (equivalent to RMB8,200,104,000) from the customer on 29 May 2026.

During the nine months ended 30 September 2026, revenue of US$840,000,000 (equivalent to RMB5,740,073,000) was recognised at a point in time when control of the licence is transferred to the customer and the customer is able to use and benefit from the licence. As at 30 September 2026, the remaining upfront payment of US$360,000,000 (equivalent to RMB2,424,636,000) is refundable subject to certain contractual conditions and included in the other payables under current liabilities. The amount has not yet been recognised as revenue. It may be recognised as revenue in future periods if it ceases to be refundable and the relevant revenue recognition criteria are met.

(ii) Revenue recognised over time

The Group enters into collaboration agreements to grant licences to customers and to perform research and development activities. Revenue is recognised over time on a systematic basis that reflects the customer's receipt and consumption of the benefits, by reference to the progress towards complete satisfaction of the relevant performance obligation.

Segment revenue and results

The following is an analysis of the Group's revenue and results by operating and reportable segments.

For the nine months ended 30 September 2026

	Finished drugs	Bulk products		Functional food and others	Segment total	Eliminations	Consolidated
		Vitamin C	Antibiotics				
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Segment revenue							
Sale of goods	**15,380,827**	**1,450,978**	**884,766**	**1,275,798**	**18,992,369**	**–**	**18,992,369**
Inter-segment sales	**–**	**3,153**	**129,490**	**102,398**	**235,041**	**(235,041)**	**–**
Licence fee income	**6,267,587**	**–**	**–**	**–**	**6,267,587**	**–**	**6,267,587**
Total revenue	**21,648,414**	**1,454,131**	**1,014,256**	**1,378,196**	**25,494,997**	**(235,041)**	**25,259,956**
Segment profit	**8,516,639**	**26,685**	**39,955**	**101,678**			**8,684,957**
Unallocated income							**241,108**
Unallocated expenses							**(142,609)**
Share of results of associates							**(13,948)**
Share of results of joint ventures							**6,549**
Finance costs							**(20,441)**
Profit before tax							**8,755,616**

For the nine months ended 30 September 2025

	Finished drugs	Bulk products		Functional food and others	Segment total	Eliminations	Consolidated
		Vitamin C	Antibiotics				
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Segment revenue							
Sale of goods	13,910,420	1,788,182	1,217,811	1,434,653	18,351,066	–	18,351,066
Inter-segment sales	–	3,314	116,861	26,742	146,917	(146,917)	–
Licence fee income	1,540,009	–	–	–	1,540,009	–	1,540,009
Total revenue	15,450,429	1,791,496	1,334,672	1,461,395	20,037,992	(146,917)	19,891,075
Segment profit	3,234,030	196,895	162,031	295,236			3,888,192
Unallocated income							573,443
Unallocated expenses							(87,765)
Share of results of associates							(32,595)
Share of results of joint ventures							(6,914)
Finance costs							(31,838)
Profit before tax							4,302,523

Segment profit represents the profit earned by each segment without allocation of interest income, fair value changes on structured bank deposits, fair value changes on financial assets measured at FVTPL, central administrative expenses, share of results of associates and joint ventures and finance costs. This is the measure reported to the executive directors for the purposes of resource allocation and performance assessment.

Inter-segment sales are charged at prevailing market rates.

REVIEW OF RESULTS

The financial data for the nine months ended 30 September 2026 is prepared based on the internal records and management accounts of the Group and has been reviewed by the audit committee of the Company but has not been reviewed or audited by the external auditor of the Company.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dong Chen
Chairman

Hong Kong, 18 November 2026

As at the date of this announcement, the Board comprises Mr. CAI Dong Chen, Dr. CAI Lei, Mr. WEI Qingjie, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Dr. LI Chunlei, Dr. YAO Bing, Mr. CAI Xin, Mr. CHEN Weiping, Mr. QU Zhiyong and Mr. ZHANG Yiwei as Executive Directors; and Mr. WANG Bo, Mr. CHEN Chuan, Prof. WANG Hongguang, Mr. AU Chun Kwok Alan, Mr. LAW Cheuk Kin Stephen and Ms. LI Quan as Independent Non-executive Directors.