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FOSUN PHARMA

复星医药

上海復星醫藥（集團）股份有限公司

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

2024 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the 2024 first quarterly report of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) (the “**2024 First Quarterly Report**”) for the three months ended 31 March 2024 (the “**Reporting Period**”). The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and is unaudited.

By order of the Board

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Wu Yifang

Chairman

Shanghai, the PRC

29 April 2024

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yifang, Mr. Wang Kexin, Ms. Guan Xiaohui and Mr. Wen Deyong; the non-executive directors of the Company are Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang and Mr. Pan Donghui; and the independent non-executive directors of the Company are Ms. Li Ling, Mr. Tang Guliang, Mr. Wang Quandi and Mr. Yu Tze Shan Hailson.

* For identification purposes only

I. IMPORTANT NOTICE

The board of directors (the “**Board**”) and the supervisory committee (the “**Supervisory Committee**”) of the Company and its directors, supervisors and senior management warrant that the quarterly report does not contain any false information, misleading statements or material omission and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

Mr. Wu Yifang, the person in charge of the Company, Ms. Yan Jia, Chief Financial Officer and Mr. Xie Lichun, the Director of the Accounting Department (Accounting Officer) warrant the truthfulness, accuracy and completeness of the financial information contained in the quarterly report.

The financial statements for the first quarter of 2024 of the Group are unaudited.

I. MAJOR FINANCIAL INFORMATION OF THE GROUP

(I) Major accounting information and financial indicators

Unit: Yuan Currency: RMB

Item	The Reporting Period	Increase or decrease in the Reporting Period compared with the corresponding period of last year (%)
Operating revenue ^{Note 1}	10,157,255,262.40	-6.56
Net profit attributable to shareholders of the listed company ^{Note 2}	609,733,627.26	-38.22
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss ^{Note 2}	608,535,465.59	-33.81
Net cash flow generated from operating activities	917,312,105.03	5.05
Basic earnings per share (RMB/share) ^{Note 2}	0.23	-37.84
Diluted earnings per share (RMB/share) ^{Note 2}	0.23	-37.84
Return on weighted average net asset (%)	1.33	Decrease by 0.84 percentage point

	At the end of the Reporting Period	At the end of last year	Increase or decrease at the end of the Reporting Period compared with the end of last year (%)
Total assets	113,745,789,425.61	113,469,604,813.45	0.24
Equity attributable to shareholders of the listed company	46,345,852,168.62	45,684,761,548.05	1.45

Note 1: During the Reporting Period, the Group's operating revenue was RMB10,157 million, representing a period-on-period decrease, which was mainly attributable to the contribution of revenue from the COVID-19 related products such as Jie Bei An (azvudine tablets), included in the operating revenue in the first quarter of 2023, while the revenue from these products declined significantly in the same period of 2024.

Excluding the COVID-19 related products, during the Reporting Period, the Group's operating revenue recorded a period-on-period increase. Among which, revenue from key products such as trastuzumab for injection (trade name in Chinese mainland: Han Qu You), serplulimab injection (trade name in Chinese mainland: Han Si Zhuang) and netupitant and palonosetron hydrochloride capsules (trade name in Chinese mainland: Akynzeo) maintained rapid growth.

Note 2: During the Reporting Period, the net profit attributable to shareholders of the listed company, the net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss and the basic and diluted earnings per share of the Group recorded a period-on-period decrease, which was mainly attributable to: ① the COVID-19 related products contributed sales in the same period of last year, while the revenue of such products recorded a significant decline in 2024, resulting in a corresponding decrease in the profit; and ② the impact of the amortisation of the acquisition of Cenxi (i.e. Phixen, société par actions simplifiée) by Gland Pharma Limited ("Gland Pharma") and the impact of operating loss of Cenxi.

(II) Extraordinary gain or loss items and amounts

Unit: Yuan Currency: RMB

Extraordinary gain or loss items	Amount of the period
Gain or loss on disposal of non-current assets, including the part written off for provision for impairment on assets	-3,147,854.97
Government grants included in profit or loss for the current period, excluding government grants closely related to the Company's normal operation, in line with national policies, entitled in accordance with the determined standards, and having a continuous impact on the Company's profit or loss	43,379,984.61
Gain or loss arising from changes in fair value of financial assets and financial liabilities held by non-financial enterprises and gain or loss arising from disposal of financial assets and financial liabilities, except effective hedging business related to the Company's normal operations	-41,142,563.11
Non-operating income and expenses other than those stated above	-2,940,203.89
Less: Effect of income tax	21,801,385.56
Impact on non-controlling interests (after tax)	-26,850,184.59
Total	1,198,161.67

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

Name of item	Ratio of change (%)	Main reason
Net profit attributable to shareholders of the listed company	-38.22	① the COVID-19 related products contributed sales in the same period of last year, while the revenue of such products recorded a significant decline in 2024, resulting in a corresponding decrease in the profit; and ② the impact of the amortisation of the acquisition of Cenexi by Gland Pharma and the impact of operating loss of Cenexi.
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss	-33.81	
Basic earnings per share (RMB/share)	-37.84	
Diluted earnings per share (RMB/share)	-37.84	

II. SHAREHOLDER INFORMATION

- (I) Total number of holders of ordinary shares and holders of preference shares with resumed voting rights, and the shareholding status of the Top 10 shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the Reporting Period	272,884	Total number of holders of preference shares with resumed voting rights as at the end of the Reporting Period (if any)	N/A			
The shareholding status of the Top 10 shareholders (excluding shares lent through refinancing)						
Name of shareholders	Capacity	Shareholding	Percentage of shareholding (%)	Number of restricted shares held	Shares pledged, marked or locked up	
					Status	Number
Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司)	Domestic non-state owned legal entity	886,315,955 ^{Note 1}	33.17	0	Pledged	657,900,000
HKSCC NOMINEES LIMITED ^{Note 2}	Unknown	551,374,315	20.63	0	Unknown	—
Hong Kong Securities Clearing Company Limited ^{Note 3}	Others	48,181,700	1.80	0	None	0
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	Others	38,736,079	1.45	0	None	0
Bank of China Limited – China Merchants National Securities Biomedical Index Classified Securities Investment Fund* (中國銀行股份有限公司—招商國證生物醫藥指數分級證券投資基金)	Securities investment fund	24,215,918	0.91	0	None	0
China Construction Bank Corporation – E Fund CSI 300 Medical and Healthcare Trading Open-ended Index Securities Investment Fund* (中國建設銀行股份有限公司—易方達滬深300醫藥衛生交易型開放式指數證券投資基金)	Securities investment fund	17,919,625	0.67	0	None	0
National Social Security Fund Portfolio 113* (全國社保基金一一三組合)	Others	17,329,540	0.65	0	None	0
Industrial and Commercial Bank of China – Huatai Bairui CSI 300 Trading Open-ended Index Securities Investment Fund* (中國工商銀行股份有限公司—華泰柏瑞滬深300交易型開放式指數證券投資基金)	Securities investment fund	13,571,825	0.51	0	None	0
Basic Pension Insurance Fund Portfolio 802* (基本養老保險基金八零二組合)	Others	13,154,495	0.49	0	None	0
Bank of Shanghai Co., Ltd –Yinhua CSI Innovative Drug Industry Trading Open-ended Index Securities Investment Fund* (上海銀行股份有限公司—銀華中證創新藥產業交易型開放式指數證券投資基金)	Securities investment fund	10,632,735	0.40	0	None	0

The shareholding status of the Top 10 unrestricted shareholders			
Name of shareholders	Number of unrestricted tradable shares held	Type and number of shares	
		Type of shares	Number
Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司)	886,315,955 ^{Note 1}	RMB ordinary shares	886,315,955
HKSCC NOMINEES LIMITED ^{Note 2}	551,374,315	Overseas listed foreign shares	551,374,315
Hong Kong Securities Clearing Company Limited ^{Note 3}	48,181,700	RMB ordinary shares	48,181,700
China Securities Finance Corporation Limited* (中國證券金融股份有限公司)	38,736,079	RMB ordinary shares	38,736,079
Bank of China Limited – China Merchants National Securities Biomedical Index Classified Securities Investment Fund* (中國銀行股份有限公司 – 招商國證生物醫藥指數分級證券投資基金)	24,215,918	RMB ordinary shares	24,215,918
China Construction Bank Corporation – E Fund CSI 300 Medical and Healthcare Trading Open-ended Index Securities Investment Fund* (中國建設銀行股份有限公司 – 易方達滬深300醫藥衛生交易型開放式指數證券投資基金)	17,919,625	RMB ordinary shares	17,919,625
National Social Security Fund Portfolio 113* (全國社保基金一一三組合)	17,329,540	RMB ordinary shares	17,329,540
Industrial and Commercial Bank of China Limited – Huatai Bairui CSI 300 Trading Open-ended Index Securities Investment Fund* (中國工商銀行股份有限公司 – 華泰柏瑞滬深300交易型開放式指數證券投資基金)	13,571,825	RMB ordinary shares	13,571,825
Basic Pension Insurance Fund Portfolio 802* (基本養老保險基金八零二組合)	13,154,495	RMB ordinary shares	13,154,495
Bank of Shanghai Co., Ltd. – Yinhua CSI Innovative Drug Industry Trading Open-ended Index Securities Investment Fund* (上海銀行股份有限公司 – 銀華中證創新藥產業交易型開放式指數證券投資基金)	10,632,735	RMB ordinary shares	10,632,735
Description of the related relationship or concerted action of the above shareholders	<p>As at the end of the Reporting Period, except for holding 886,315,955 A shares of the Company, Shanghai Fosun High Technology (Group) Company Limited* (上海復星高科技(集團)有限公司) (“Fosun High Tech”), the controlling shareholder, and its controlling shareholder, Fosun International Limited (“Fosun International”), held 71,533,500 and 6,000,000 H shares of the Company through HKSCC NOMINEES LIMITED, respectively.</p> <p>Save as disclosed above, the Company does not know whether any related relationship or concerted action exists between any of other abovementioned shareholders of tradable shares.</p>		
Description of Top 10 shareholders and Top 10 unrestricted shareholders participating in securities margin trading and refinancing business (if any)	<p>Top 10 shareholders and Top 10 unrestricted shareholders held shares through ordinary securities accounts. Please refer to the table below for details of their involvement in the refinancing business.</p>		

Note 1: Representing A shares only. As at the end of the Reporting Period, Fosun High Tech, the controlling shareholder, held an aggregate of 957,849,455 shares of the Company (including 886,315,955 A shares and 71,533,500 H shares), representing approximately 35.84% of the total shares of the Company as at the end of the Reporting Period.

Note 2: HKSCC NOMINEES LIMITED, i.e. Hong Kong Securities Clearing Company Nominees Limited, is holding shares on behalf of multiple clients (shares held by it at the end of the Reporting Period includes an aggregate of 77,533,500 H shares of the Company held by Fosun High Tech, the controlling shareholder of the Company, and its controlling shareholder, Fosun International, through it, representing approximately 2.90% of the total share capital of the Company as at the end of the Reporting Period).

Note 3: Hong Kong Securities Clearing Company Limited is the nominee holder of the RMB ordinary shares under Shanghai-Hong Kong Stock Connect.

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders with unrestricted tradable shares involved in the shares lent through refinancing business

Unit: share

Shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders with unrestricted tradable shares involved in the shares lent through refinancing business								
Name of shareholders (Full name)	Shareholding of ordinary and credit accounts at the beginning of the period		The shares lent through refinancing but not yet returned at the beginning of the period		Shareholding of ordinary and credit accounts at the end of the period		The shares lent through refinancing but not yet returned at the end of the period	
	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)	Total number	Percentage (%)
China Construction Bank Corporation — E Fund CSI 300 Medical and Healthcare Trading Open-ended Index Securities Investment Fund* (中國建設銀行股份有限公司—易方達滬深300醫藥衛生交易型開放式指數證券投資基金)	18,389,093	0.69	778,800	0.03	17,919,625	0.67	489,100	0.02
Industrial and Commercial Bank of China Limited — Huatai Bairui CSI 300 Trading Open-ended Index Securities Investment Fund* (中國工商銀行股份有限公司—華泰柏瑞滬深300交易型開放式指數證券投資基金)	9,369,625	0.35	57,600	0.002	13,571,825	0.51	106,200	0.004
Bank of Shanghai Co., Ltd. — Yinhua CSI Innovative Drug Industry Trading Open-ended Index Securities Investment Fund* (上海銀行股份有限公司—銀華中證創新藥產業交易型開放式指數證券投資基金)	11,537,035	0.43	13,600	0.001	10,632,735	0.40	0	0

III. OTHER REMINDER

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

(I) Overview of operating results

During the Reporting Period, the operating revenue of the Group amounted to RMB10,157 million, representing a decrease of 6.56% as compared to the same period of last year. The period-on-period change was mainly attributable to the contributions from the COVID-19 related products such as Jie Bei An (azvudine tablets) to the revenue for the first quarter of 2023, which decreased significantly for the same period in 2024 compared with last year.

Excluding the COVID-19 related products, the operating revenue of the Group during the Reporting Period recorded a period-on-period increase. In particular, the revenue from key products such as trastuzumab for injection (trade name in Chinese mainland: Han Qu You), serplulimab injection (trade name in Chinese mainland: Han Si Zhuang) and netupitant and palonosetron hydrochloride capsules (trade name in Chinese mainland: Akynzeo) maintained rapid growth.

During the Reporting Period, the Group's net profit attributable to shareholders of the listed company amounted to RMB610 million, representing a period-on-period decrease of 38.22%. In particular, the net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss amounted to RMB609 million, representing a period-on-period decrease of 33.81%, which was mainly due to the following factors: ① the COVID-19 related products contributed sales in the same period of last year, while the revenue of such products recorded a significant decline in 2024, resulting in a corresponding decrease in the profit; and ② the impact of the amortisation of the acquisition of Cenexi by Gland Pharma and the impact of operating loss of Cenexi. During the Reporting Period, the Group's extraordinary gain or loss amounted to RMB1 million, representing a period-on-period decrease of RMB66 million, which was mainly due to the inclusion of gains on the disposal of non-core assets, such as Tianjin Pharmaceutical Group Co., Ltd* (天津藥業集團有限公司), in the corresponding period of the last year.

During the Reporting Period, the Group recorded net cash flow generated from operating activities of RMB917 million, representing a period-on-period increase of 5.05%.

Since 2024, the Group's main operations and product R&D progress are as follows:

1. Continued to promote the innovation transformation and the development and launch of innovative products

(1) Innovative products approved for launch

During the Reporting Period, the rabies vaccine (Vero cell) for human use (freeze dried), independently developed by the Group, has been approved for launch in Chinese mainland (excluding Hong Kong, Macau and Taiwan, China, the same below). Such vaccine is freeze dried injection and CTN-1V strain was used as its virus strain for production, whose gene sequence is closer to that of the street strain of prevailing rabies virus, and is safer and has better immune protection effect. The F-i6000 fully automatic chemiluminescence immunoassay analyzer independently developed by the Group has been approved for launch. F-i6000 is an ultra-high-speed immunoassay analyzer for which the Group has completely independent intellectual property rights, and can be connected to the laboratory automation system to provide an overall solution.

As at the date of this report, the Group's self-developed biosimilar drug trastuzumab for injection (trade name in Chinese mainland: Han Qu You) for ① adjuvant therapy of HER2-overexpressing breast cancer; ② the therapy of HER2-overexpressing metastatic breast cancer; and ③ the therapy of HER2-overexpressing metastatic gastric or gastroesophageal junction adenocarcinoma has been approved for launch by the U.S. FDA, becoming the first domestically produced biosimilar drug approved in Chinese mainland, EU and the U.S..

In addition, during the Reporting Period, the Ion Bronchial navigation operation control system ("**Ion System**") of Intuitive Surgical-Fosun Medical Technology (Shanghai) Co., Ltd.* (直觀復星醫療器械技術(上海)有限公司) ("**Intuitive Fosun**") (an associate) has been approved by the National Medical Products Administration of the People's Republic of China (the "**NMPA**") for launch. The Ion System has adopted a flexible robot with shape sensing technology, which can accurately diagnose and treat peripheral lung lesions through the bronchus. The launch of the Ion System in China will help more lung cancer patients obtain early diagnosis and treatment through more minimally invasive methods.

(2) *Several products successively entering the key clinical/approval stage*

During the Reporting Period, two Phase III clinical studies of the combination dosing of OP0595 jointly developed by the Group and Meiji Seika Pharma Co., Ltd. and cefepime or aztreonam for the treatment of adults infected by aerobic gram-negative bacteria with limited treatment options, have been initiated in Chinese mainland. The supplemental new drug applications of Han Da Yuan (adalimumab injection), a biosimilar drug independently developed by the Group, for 4 new indications have been accepted by the NMPA, namely ① polyarticular juvenile idiopathic arthritis, ② pediatric plaque psoriasis, ③ Crohn's disease and ④ pediatric Crohn's disease. As of the date of this report, the international multicenter phase III clinical study for a biosimilar of denosumab HLX14 (recombinant anti-RANKL fully human monoclonal antibody injection) independently developed by the Group for the treatment of postmenopausal osteoporosis in women with high fracture risks has met the primary study endpoint.

In addition, during the Reporting Period, Intuitive Fosun's Da Vinci SP endoscopic single-hole surgery system was included in the special review procedure for innovative medical devices of the NMPA, which is conducive to accelerating the progress of subsequent registration, review and approval.

(3) *Several self-developed innovative drug projects approved for clinical trials*

During the Reporting Period, XH-S004 tablets (for the treatment of non-cystic fibrosis bronchiectasis), GCK-01 cell injection (for the treatment of relapsed or chemotherapy-resistant follicular lymphoma), XS-02 capsules (for the treatment of advanced solid tumors), HLX6018 (for the treatment of idiopathic pulmonary fibrosis) and other drugs independently developed by the Group have been approved for clinical trials in Chinese mainland, among which: the phase I clinical trial of XH-S004 tablets has been initiated during the Reporting Period.

2. *Actively promote the commercialization process of marketed products*

During the Reporting Period, the Group actively promoted the commercialization process of new marketed products, including Bei Wen (倍穩) (keverprazan hydrochloride tablets), the first potassium ion competitive acid blocker (P-CAB) independently developed in China, Pei Jin (珮金) (telpegfilgrastim injection), a long-lasting recombinant human granulocyte colony-stimulating factor product, Pang Bi Fu (旁必福) (etelcalcetide hydrochloride injection), the new generation of calcimimetic, and Yi Xin Tan (一心坦) (sacubitril valsartan sodium tablets), the drug for the treatment of heart failure and hypertension in an innovative crystalline form. Among them, Bei Wen, Pei Jin and Yi Xin Tan were included in the National Basic Medical Insurance, Work-Related Injury Insurance and Maternity Insurance Drugs Catalogue (《國家基本醫療保險、工傷保險和生育保險藥品目錄》). In addition, during the Reporting Period, Yi Kai Da (ejilunsai

injection), a product of the joint venture Fosun Kite Biological Technology Co., Ltd.* (復星凱特生物科技有限公司), introduced an innovative payment plan based on therapeutic effects in Chinese mainland, exploring a new path for payment mode of high-value innovative drugs in Chinese mainland.

3. *BD and investment progress*

During the Reporting Period, Shanghai Henlius Biotech, Inc.* (上海復宏漢霖生物技術股份有限公司), a subsidiary, had entered into strategic cooperation and exclusive license agreements with Sermonix Pharmaceuticals, Inc., aiming to develop, manufacture and commercialize at least two indications for ER+/HER2- breast cancer of lasofoxifene in Chinese mainland, Hong Kong, Macau and Taiwan region. In addition, Sisram Medical Ltd, a subsidiary, established a strategic partnership with Prollenium Medical Technology, and obtained the exclusive distribution rights of the Revanesse dermal filler collection, which applies advanced hyaluronic acid technology, in several markets including Germany, Austria, Switzerland, Australia and New Zealand.

In addition, during the Reporting Period, the Group formally entered into an agreement with the Shenzhen Municipal and District Guidance Funds to jointly establish the Shenzhen Pengfu Biopharmaceutical Industry Private Equity Investment Fund Partnership Enterprise (Limited Partnership)* (深圳市鵬復生物醫藥產業私募股權投資基金合夥企業(有限合夥)) (“**Shenzhen Biomedical Industry Fund**”). The fund has been subscribed with a total amount of RMB5.0 billion, of which the Group contributed RMB1.5 billion in cash (representing 30% of the Shenzhen Biomedical Industry Fund), and a subsidiary, Shanghai Fujian Equity Investment Fund Management Co., Ltd.* (上海復健股權投資基金管理有限公司), serves as the fund manager. After the establishment, the Shenzhen Biomedical Industry Fund will center around Shenzhen with a focus on the biomedical field.

(II) Others

1. *Unlocking of the restricted A Shares under the Incentive Scheme*

On 9 January 2024, the 42nd meeting of the ninth session of the Board of Directors and the first meeting of the ninth session of the Supervisory Committee of the Company in 2024 approved the unlocking of a total of 774,114 restricted A shares held by 113 participants of the first grant under the Company’s 2022 restricted A share Incentive Scheme, and these shares were listed and traded on 16 January 2024.

2. *Increase in Shareholding by a Controlling Shareholder*

Fosun High Tech, a controlling shareholder of the Company, planned to further increase its shareholding in the Company (including A Shares and/or H Shares) by way of, including but not limited to, centralised price bidding or block trade at the stock exchanges and transfer by agreement (and/or through parties acting in concert with it) within the 12-month period commencing from 13 September 2023 (inclusive), if and where appropriate, and the cumulative total consideration thereof shall not be less than RMB100 million¹ (including the total consideration for an increase in shareholding of A Shares of not less than RMB100 million) and the additional shareholding interest to be acquired in aggregate shall not exceed 2% of the total issued shares of the Company as at 13 September 2023 (i.e. 2,672,156,611 Shares, the same below) (and the aggregated number of shares in the Company to be acquired in the 12-month period on a rolling basis shall not exceed 2% of the total issued shares of the Company). Fosun High Tech and/or parties acting in concert with it shall not reduce its/their shareholding in the Company during the implementation of the shareholding increase plan and within the statutory restricted period.

As of 29 April 2024, pursuant to the shareholding increase plan, Fosun High Tech acquired a total of 720,000 Shares of the Company (all being A Shares), representing approximately 0.03% of the total number of Shares of the Company in issue as at 13 September 2023, with a total purchase price of approximately RMB20.0822 million.

3. *Share Repurchase Proposal*

At the 47th meeting of the ninth session of the Board of Directors of the Company on 26 March 2024, the share repurchase proposal was considered and approved, pursuant to which, the Company could repurchase A shares of the Company through centralized price bidding with 6 months from the date of consideration and approval of the share repurchase proposal, i.e. from 26 March 2024 to 25 September 2024 (both days inclusive). The total repurchase fund shall be not less than RMB100 million and not more than RMB200 million (both inclusive) and the repurchase price not more than RMB30 per share (inclusive). The repurchased shares will be used for the implementation of the Company's share incentive scheme and/or employee share ownership scheme (if it fails to be transferred within the period required by laws and regulations and the regulatory requirements of the Company's A-share listing place for the above purposes, it will be cancelled no later than three years after the announcement of the repurchase results and share changes in relation to the repurchase).

As of 29 April 2024, the Company has not repurchased any shares.

¹ The exchange rate of HKD against RMB is converted based on the central parity rate of HKD against RMB announced by the People's Bank of China on the day of the relevant shareholding increase.

IV. QUARTERLY FINANCIAL STATEMENTS

(I) Audited report

Not applicable

(II) Financial statements

Consolidated Balance Sheet

31 March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2024	31 December 2023
Current assets:		
Cash and bank balances	13,004,371,606.69	13,693,590,965.39
Financial assets held for trading	2,016,640,579.82	1,888,496,433.69
Bills receivable	17,983,255.61	24,492,488.40
Trade receivable	7,437,718,557.04	7,643,736,270.74
Receivables financing	743,234,084.42	642,568,580.95
Prepayments	876,648,800.61	884,582,172.88
Other receivables	568,379,396.47	626,657,270.84
Including: Interests receivable	—	—
Dividends receivable	14,750,826.36	14,750,826.36
Inventories	7,294,692,923.03	7,537,767,765.75
Contract assets	146,972,344.99	145,887,291.75
Assets held for sale	1,123,782,148.23	—
Other current assets	608,941,068.31	704,789,708.23
Total current assets	33,839,364,765.22	33,792,568,948.62
Non-current assets:		
Long-term receivables	85,886,799.83	85,322,818.08
Long-term equity investments	24,107,978,378.47	23,919,398,947.82
Other equity instrument investments	38,397,040.45	52,774,220.89
Other non-current financial assets	1,043,832,664.14	1,040,114,413.33
Fixed assets	14,528,304,044.78	15,129,371,156.29
Construction in progress	4,817,616,896.23	4,938,281,247.38
Right-of-use assets	2,110,000,959.97	2,171,744,487.74
Intangible assets	13,309,145,697.37	13,482,016,130.59
Development expenditures	4,256,152,567.64	3,896,108,184.77
Goodwill	10,852,998,966.77	10,851,999,207.39
Long-term deferred expenditures	838,390,746.04	778,805,942.86
Deferred tax assets	621,807,828.21	624,470,612.53
Other non-current assets	3,295,912,070.49	2,706,628,495.16
Total non-current assets	79,906,424,660.39	79,677,035,864.83
Total assets	113,745,789,425.61	113,469,604,813.45

Consolidated Balance Sheet (Continued)

31 March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2024	31 December 2023
Current liabilities:		
Short-term loans	15,532,615,166.17	14,728,454,129.15
Bills payable	632,313,485.34	652,252,423.59
Trade payable	5,498,490,871.05	5,507,366,277.73
Contract liabilities	1,112,904,586.03	1,200,496,066.44
Wages payable	1,401,326,001.11	1,978,115,885.93
Tax payable	529,598,506.65	536,965,065.37
Other payables	3,850,728,902.11	4,202,172,433.33
Including: Interests payable	—	—
Dividends payable	13,328,198.32	17,316,885.59
Liabilities held for sale	753,942,141.74	—
Non-current liabilities due within one year	4,178,619,346.91	4,826,597,231.71
Other current liabilities	111,553,125.63	125,164,024.57
Total current liabilities	33,602,092,132.74	33,757,583,537.82
Non-current liabilities:		
Long-term loans	12,944,955,087.04	13,504,923,111.26
Bonds payable	240,000,000.00	—
Lease liabilities	2,007,283,048.96	2,049,589,366.84
Long-term payables	429,352,964.75	507,764,019.67
Long-term wages payable	150,078,282.50	141,475,527.30
Deferred income	607,822,572.79	639,398,945.80
Deferred tax liabilities	3,420,732,716.66	3,445,190,578.09
Other non-current liabilities	2,807,798,547.69	2,807,419,290.39
Total non-current liabilities	22,608,023,220.39	23,095,760,839.35
Total liabilities	56,210,115,353.13	56,853,344,377.17
Owners' Equity (or shareholders' equity):		
Share capital	2,672,398,711.00	2,672,398,711.00
Capital reserve	16,829,636,849.52	16,853,454,175.22
Less: Treasury shares	41,928,227.94	41,928,227.94
Other comprehensive income	-1,224,590,802.82	-1,300,090,249.71
Surplus reserve	2,958,415,919.58	2,958,415,919.58
Unappropriated profit	25,151,919,719.28	24,542,511,219.90
Total equity attributable to the owners (or shareholders) of the parent company	46,345,852,168.62	45,684,761,548.05
Non-controlling interests	11,189,821,903.86	10,931,498,888.23
Total owners' equity (or shareholders' equity)	57,535,674,072.48	56,616,260,436.28
Total liabilities and owners' equity (or shareholders' equity)	113,745,789,425.61	113,469,604,813.45

*Person in charge of
the Company:*
Wu Yifang

Chief Financial Officer:
Yan Jia

*Director of
the Accounting Department:*
Xie Lichun

Consolidated Income Statement

January — March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024 (Jan-Mar)	First quarter of 2023 (Jan-Mar)
I. Total operating revenue	10,157,255,262.40	10,870,720,838.66
Including: Operating revenue	10,157,255,262.40	10,870,720,838.66
II. Total operating costs	9,522,433,489.91	10,098,284,416.33
Including: Operating costs	5,077,706,398.06	5,294,793,592.40
Tax and surcharges	92,441,739.26	67,021,438.49
Selling and distribution expenses	2,240,230,894.06	2,515,248,697.15
General and administrative expenses	1,002,269,117.88	991,092,476.64
Research and development expenses	829,567,181.62	968,872,153.04
Finance expenses	280,218,159.03	261,256,058.61
Including: Interest expenses	348,094,758.07	285,006,358.32
Interest income	99,674,904.30	90,124,875.29
Plus: Other gains	81,216,032.81	62,509,515.50
Investment income (“-” indicating loss)	335,558,032.75	765,904,456.45
Including: Investment income from associates and joint ventures	330,324,963.31	366,344,899.25
Gains from changes in fair value (“-” indicating loss)	-20,137,300.33	-147,606,069.58
Credit impairment losses (“-” indicating loss)	-16,414,132.84	-12,412,702.93
Asset impairment losses (“-” indicating loss)	5,885,553.46	-13,184,652.04
Gains from disposal of assets (“-” indicating loss)	434,102.64	-507,677.32
III. Operating profit (“-” indicating loss)	1,021,364,060.98	1,427,139,292.41
Plus: Non-operating revenue	9,314,129.85	5,623,655.93
Less: Non-operating expenses	12,254,333.74	47,998,916.07
IV. Total profit (“-” indicating total loss)	1,018,423,857.09	1,384,764,032.27
Less: Income tax expenses	232,202,701.23	270,509,922.11
V. Net profit (“-” indicating net loss)	786,221,155.86	1,114,254,110.16
(I) Classification according to the continuity of operation		
1. Net profit from continuing operation (“-” indicating net loss)	786,221,155.86	1,114,254,110.16
2. Net profit from discontinued operation (“-” indicating net loss)	—	—
(II) Classification according to ownership		
1. Net profit attributable to the owners of the parent company (“-” indicating net loss)	609,733,627.26	986,971,662.49
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	176,487,528.60	127,282,447.67

Consolidated Income Statement (Continued)

January — March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024 (Jan-Mar)	First quarter of 2023 (Jan-Mar)
VI. Other comprehensive income, net of tax	91,154,209.97	-183,486,478.67
(I) Other comprehensive income attributable to the owners of the parent company, net of tax	75,499,446.89	-152,600,408.10
1. Other comprehensive income not reclassified subsequently to profit or loss	-3,020,236.88	1,964,833.34
(1) Changes arising from remeasurement of defined benefit plan	—	—
(2) Other comprehensive income using the equity method that will not be reclassified to profit or loss	—	—
(3) Change in the fair value of other equity instrument investments	-3,020,236.88	1,964,833.34
(4) Change in fair value of credit risk of the Company	—	—
2. Other comprehensive income reclassified subsequently to profit or loss	78,519,683.77	-154,565,241.44
(1) Other comprehensive income using the equity method that will be reclassified to profit or loss	5,003,355.67	-82,067,375.10
(2) Changes in fair value of other debt investments	—	—
(3) Amount of financial assets reclassified into other comprehensive income	—	—
(4) Credit impairment provisions for other debt investments	—	—
(5) Reserves for cash flow hedges	—	—
(6) Exchange difference on translation of financial statement in foreign currency	73,516,328.10	-72,497,866.34
(7) Others	—	—
(II) Other comprehensive income attributable to non-controlling interests, net of tax	15,654,763.08	-30,886,070.57
VII. Total comprehensive income	877,375,365.83	930,767,631.49
(I) Total comprehensive income attributable to the owners of the parent company	685,233,074.15	834,371,254.39
(II) Total comprehensive income attributable to non-controlling interests	192,142,291.68	96,396,377.10
VIII. Earnings per share:		
(I) Basic earnings per share (yuan/share)	0.23	0.37
(II) Diluted earnings per share (yuan/share)	0.23	0.37

*Person in charge of
the Company:*
Wu Yifang

Chief Financial Officer:
Yan Jia

*Director of
the Accounting Department:*
Xie Lichun

Consolidated Statement of Cash Flow

January — March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024 (Jan–Mar)	First quarter of 2023 (Jan–Mar)
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	9,824,877,278.48	10,695,529,511.42
Refund of taxes and levies	106,375,698.71	83,838,265.49
Other cash received relating to operating activities	369,397,090.49	1,086,143,315.26
Sub-total of cash inflow generated from operating activities	10,300,650,067.68	11,865,511,092.17
Cash paid for purchasing goods and receiving services	3,387,898,596.32	4,489,769,536.26
Cash paid to and on behalf of employees	3,129,381,997.20	2,842,577,879.20
Cash paid for all types of taxes	640,089,622.64	778,299,147.21
Other cash paid relating to operating activities	2,225,967,746.49	2,881,620,493.14
Sub-total of cash outflow generated from operating activities	9,383,337,962.65	10,992,267,055.81
Net cash flow generated from operating activities	917,312,105.03	873,244,036.36
II. Cash flow generated from investing activities:		
Cash received from disposal of investments	19,396,578.04	496,377,082.92
Cash received from returns on investments	138,607,795.30	104,941,318.80
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,170,123.53	2,259,612.97
Net cash received from disposal of subsidiaries and other operating segments	138,268,977.45	—
Other cash received relating to investing activities	79,491,631.81	1,119,124,084.42
Sub-total of cash inflow generated from investing activities	376,935,106.13	1,722,702,099.11
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,254,450,607.88	1,703,104,220.00
Cash paid for investments	37,181,529.25	84,545,733.20
Net cash paid for acquisition of subsidiaries and other operating segments	—	47,589,200.00
Other cash paid relating to investing activities	276,434,134.54	24,638,334.95
Sub-total of cash outflow generated from investing activities	1,568,066,271.67	1,859,877,488.15
Net cash flow generated from investing activities	-1,191,131,165.54	-137,175,389.04

Consolidated Statement of Cash Flow (Continued)

January — March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024 (Jan-Mar)	First quarter of 2023 (Jan-Mar)
III. Cash flow generated from financing activities:		
Cash received from capital contribution	114,182,753.68	17,225,100.00
Including: Cash received by subsidiaries from investments of non-controlling interests	114,182,753.68	17,225,100.00
Cash received from borrowings	7,989,226,244.59	6,883,841,990.77
Other cash received relating to financing activities	74,615,613.82	159,047,273.55
Sub-total of cash inflow generated from financing activities	8,178,024,612.09	7,060,114,364.32
Cash paid for debts settlement	7,630,293,087.89	6,254,317,689.90
Cash paid for the distribution of dividends, profits or interests	344,870,822.69	325,842,605.08
Including: Dividends and profits paid by subsidiaries to non-controlling interests	13,489,521.08	864,000.00
Other cash paid relating to financing activities	104,223,077.91	197,982,914.89
Sub-total of cash outflow generated from financing activities	8,079,386,988.49	6,778,143,209.87
Net cash flow generated from financing activities	98,637,623.60	281,971,154.45
IV. Effects of exchange rate fluctuations on cash and cash equivalents	23,437,769.89	-67,365,428.91
V. Net increase of cash and cash equivalents	-151,743,667.02	950,674,372.86
Plus: Opening balance of cash and cash equivalents	9,502,388,906.04	11,170,066,988.55
VI. Closing balance of cash and cash equivalents	9,350,645,239.02	12,120,741,361.41

Person in charge of
the Company:
Wu Yifang

Chief Financial Officer:
Yan Jia

Director of
the Accounting Department:
Xie Lichun

Balance Sheet of the Parent Company

31 March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2024	31 December 2023
Current assets:		
Cash and bank balances	1,552,594,183.36	1,988,658,295.70
Financial assets held for trading	112,527,426.34	117,694,923.39
Bills receivable	50,000,000.00	—
Other receivables	2,585,994,925.23	3,171,648,647.50
Including: Interests receivable	—	—
Dividends receivable	1,014,750,826.36	1,014,750,826.36
Non-current assets due within one year	2,154,327,051.53	2,791,425,788.28
Other current assets	1,528,469,246.40	867,012,556.85
Total current assets	7,983,912,832.86	8,936,440,211.72
Non-current assets:		
Long-term equity investments	35,624,543,474.46	34,784,570,722.60
Other non-current financial assets	38,291,588.19	39,372,380.23
Fixed assets	6,470,905.99	6,944,749.37
Intangible assets	1,290,647.16	1,345,791.33
Other non-current assets	4,621,387,746.84	4,772,993,094.64
Total non-current assets	40,291,984,362.64	39,605,226,738.17
Total assets	48,275,897,195.50	48,541,666,949.89
Current liabilities:		
Short-term loans	5,280,261,100.91	4,767,388,450.92
Wages payable	106,382,136.51	140,901,848.01
Tax payable	3,867,917.22	28,058,873.43
Other payables	2,294,795,574.60	2,635,838,431.07
Non-current liabilities due within one year	1,930,652,818.09	2,802,338,364.44
Other current liabilities	154,769,731.83	165,877,464.98
Total current liabilities	9,770,729,279.16	10,540,403,432.85
Non-current liabilities:		
Long-term loans	1,664,373,388.19	1,728,935,947.50
Bonds payable	240,000,000.00	—
Deferred tax liabilities	1,151,018,873.79	1,151,018,873.79
Total non-current liabilities	3,055,392,261.98	2,879,954,821.29
Total liabilities	12,826,121,541.14	13,420,358,254.14

Balance Sheet of the Parent Company (*Continued*)

31 March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2024	31 December 2023
Owners' Equity (or shareholders' equity):		
Share capital	2,672,398,711.00	2,672,398,711.00
Capital reserve	18,744,424,669.71	18,745,360,509.37
Less: Treasury shares	41,928,227.94	41,928,227.94
Other comprehensive income	-366,011,734.39	-366,187,879.22
Surplus reserve	1,336,199,355.50	1,336,199,355.50
Unappropriated profit	13,104,692,880.48	12,775,466,227.04
Total owners' equity (or shareholders' equity)	35,449,775,654.36	35,121,308,695.75
Total liabilities and owners' equity (or shareholders' equity)	48,275,897,195.50	48,541,666,949.89

*Person in charge of
the Company:*
Wu Yifang

Chief Financial Officer:
Yan Jia

*Director of
the Accounting Department:*
Xie Lichun

Income Statement of the Parent Company

January — March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024 (Jan-Mar)	First quarter of 2023 (Jan-Mar)
I. Operating revenue	1,825,969.15	1,038,290.75
Less: Tax and surcharges	7,274.51	377.47
General and administrative expenses	38,059,137.82	74,795,370.25
Research and development expenses	20,754.71	10,691,020.30
Finance costs	21,327,403.44	54,186,952.72
Including: Interest expenses	90,026,414.50	94,055,739.02
Interest income	42,846,985.11	35,109,005.24
Plus: Investment income (“-” indicating loss)	393,509,671.74	548,992,362.94
Including: Investment income from associates and joint ventures	393,176,396.74	406,541,441.65
Gains from changes in fair value (“-” indicating loss)	-6,248,289.09	—
Gains from disposal of assets (“-” indicating loss)	—	60,295.07
II. Operating profit (“-” indicating loss)	329,672,781.32	410,417,228.02
Plus: Non-operating revenue	—	—
Less: Non-operating expenses	121,000.00	332,800.00
III. Total profit (“-” indicating total loss)	329,551,781.32	410,084,428.02
Less: Income tax expenses	—	104,688,772.77
IV. Net profit (“-” indicating net loss)	329,551,781.32	305,395,655.25
(I) Net profit from continuing operation (“-” indicating net loss)	329,551,781.32	305,395,655.25
(II) Net profit from discontinued operation (“-” indicating net loss)	—	—
V. Other comprehensive income, net of tax	176,144.83	-68,048,167.57
(I) Other comprehensive income not reclassified subsequently to profit or loss	—	—
1. Changes arising from remeasurement of defined benefit plan	—	—
2. Other comprehensive income using the equity method that will not be reclassified to profit or loss	—	—
3. Change in the fair value of other equity instrument investments	—	—
4. Change in fair value of credit risk of the Company	—	—
(II) Other comprehensive income reclassified subsequently to profit or loss	176,144.83	-68,048,167.57
1. Other comprehensive income using the equity method that will be reclassified to profit or loss	176,144.83	-68,048,167.57
2. Change in the fair value of other debt investments	—	—
3. Amount of financial assets reclassified into other comprehensive income	—	—
4. Credit impairment provisions for other debt investments	—	—
5. Reserves for cash flow hedge	—	—
6. Exchange differences on translation of foreign currency financial statements	—	—
7. Others	—	—

Income Statement of the Parent Company (*Continued*)

January — March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024 (Jan-Mar)	First quarter of 2023 (Jan-Mar)
VI. Total comprehensive income	329,727,926.15	237,347,487.68
VII. Earnings per share:		
(I) Basic earnings per share (yuan/share)	N/A	N/A
(II) Diluted earnings per share (yuan/share)	N/A	N/A

*Person in charge of
the Company:*
Wu Yifang

Chief Financial Officer:
Yan Jia

*Director of
the Accounting Department:*
Xie Lichun

Statement of Cash Flow of the Parent Company

January — March 2024

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

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	First quarter of 2024 (Jan-Mar)	First quarter of 2023 (Jan-Mar)
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	—	440,800.00
Refund of taxes and levies	4,584,546.08	—
Other cash received relating to operating activities	73,181,551.04	452,607,853.50
Sub-total of cash inflow generated from operating activities	77,766,097.12	453,048,653.50
Cash paid to and on behalf of employees	49,726,443.41	57,716,527.91
Cash paid for all types of taxes	13,564.26	110,785.64
Other cash paid relating to operating activities	18,094,018.27	23,864,251.77
Sub-total of cash outflow generated from operating activities	67,834,025.94	81,691,565.32
Net cash flow generated from operating activities	9,932,071.18	371,357,088.18
II. Cash flow generated from investing activities:		
Cash received from returns on investments	48,333,274.99	—
Sub-total of cash inflow generated from investing activities	48,333,274.99	—
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	—	1,987,268.76
Cash paid for investments	495,556,050.00	71,589,200.00
Sub-total of cash outflow generated from investing activities	495,556,050.00	73,576,468.76
Net cash flow generated from investing activities	-447,222,775.01	-73,576,468.76
III. Cash flow generated from financing activities:		
Cash received from borrowings	2,760,812,473.31	2,311,482,507.90
Other cash received relating to financing activities	1,794,479,520.10	4,400,378,820.50
Sub-total of cash inflow generated from financing activities	4,555,291,993.41	6,711,861,328.40
Cash paid for debts settlement	2,986,780,301.76	3,277,718,800.00
Cash paid for the distribution of dividends, profits or interest	102,490,886.63	163,409,748.60
Other cash paid relating to financing activities	1,416,827,572.00	3,093,059,391.33
Sub-total of cash outflow generated from financing activities	4,506,098,760.39	6,534,187,939.93
Net cash flow generated from financing activities	49,193,233.02	177,673,388.47
IV. Effects of exchange rate fluctuations on cash and cash equivalents	33,358.47	-425,858.34
V. Net increase of cash and cash equivalents	-388,064,112.34	475,028,149.55
Plus: Opening balance of cash and cash equivalents	985,958,295.70	722,772,306.06
VI. Closing balance of cash and cash equivalents	597,894,183.36	1,197,800,455.61

*Person in charge of
the Company:*
Wu Yifang

Chief Financial Officer:
Yan Jia

*Director of
the Accounting Department:*
Xie Lichun

(III) Status in relation to adjustments to the first implementation of financial statements at the beginning of the year for the implementation of new accounting standards for the first time from 2024

Not applicable

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

Shanghai, the People's Republic of China
29 April 2024

* *for identification purposes only*