CSPC PHARMACEUTICAL GROUP LIMITED
石藥集團有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 1093)

QUARTERLY RESULTS
FOR THE NINE MONTHS ENDED 30 SEPTEMBER 2022

The Board of Directors 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 2022.

FINANCIAL HIGHLIGHTS

(in RMB'000, unless otherwise stated)

	Nine months ended 30 September		
	2022 (Unaudited)	2021 (Unaudited)	Change
Revenue by business units:			
Finished drugs	**18,612,579**	16,801,668	10.8%
Bulk products	**3,424,332**	2,852,061	20.1%
Functional food and others	**1,458,607**	988,024	47.6%
Total revenue	**23,495,518**	20,641,753	13.8%
Profit attributable to shareholders			
As reported	**4,467,837**	4,335,303	3.1%
Underlying profit *(Note)*	**4,623,720**	4,038,074	14.5%
Earnings per share *(RMB cents)*			
Basic	**37.49**	36.26	3.4%
Diluted	**37.49**	36.26	3.4%

Note: Underlying profit attributable to shareholders, a non-HKFRS measure, represents profit before taking into account fair value changes on financial assets measured at fair value through profit or loss and share-based compensation expense. Reconciliation between the reported and underlying profit is provided on page 2.

RESULTS

For the nine months ended 30 September 2022, the Group's revenue increased by 13.8% to RMB23,496 million and profit attributable to shareholders increased by 3.1% to RMB4,468 million.

The Group's underlying profit attributable to shareholders, excluding fair value changes on financial assets measured at fair value through profit or loss ("FVTPL") and share-based compensation expense, increased by 14.5% to RMB4,624 million.

NON-HKFRS MEASURE

For the purpose of assessing the performance of the Group, the Company has also presented the underlying profit attributable to shareholders as an additional financial measure, which is not required by, or presented in accordance with the Hong Kong Financial Reporting Standards ("HKFRS"). The Group believes that this non-HKFRS financial measure better reflects the underlying operational performance of the Group by eliminating certain non-cash and/or non-operating items which the Group does not consider indicative of the Group's operational performance. However, the presentation of this non-HKFRS financial measure is not intended to be a substitute for, or superior to, the financial information prepared and presented in accordance with HKFRS.

Additional information is provided below to reconcile the profit attributable to shareholders as reported and the underlying profit attributable to shareholders (a non-HKFRS financial measure):

	Nine months ended 30 September	
	2022	2021
	(RMB'000)	*(RMB'000)*
Profit attributable to shareholders	**4,467,837**	4,335,303
Adjustment for:		
— Fair value loss (gain) on financial assets measured at FVTPL*(i)*	**26,113**	(333,769)
— Share-based compensation expense *(ii)*	**132,110**	6,482
— Effect of corresponding income tax	**(2,340)**	30,058
Underlying profit attributable to shareholders	**4,623,720**	4,038,074

Notes:

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

ii. Out of the total share-based compensation expense recognised in the current period, RMB121 million was in respect of the share awards granted to selected employees of the Group by Key Honesty Limited, a shareholder of the Company, during the period.

BUSINESS REVIEW

1. Finished Drug Business

The finished drug business recorded revenue of RMB18,613 million for the current period, comprising product sales of RMB18,427 million and license fee income of RMB186 million, representing an increase of 10.8% year-on-year. The business maintained a steady growth during the period, with the contribution from products launched in recent years continuing to increase.

Sales of products by major therapeutic areas for the current period are as follows:

Therapeutic Area	**Sales** *(RMB' million)*	**Change**
Nervous system	6,012	9.2%
Oncology	5,909	2.3%
Anti-infectives	2,646	25.1%
Cardiovascular	2,173	2.2%
Respiratory system	397	43.6%
Digestion and metabolism	564	41.6%
Others	726	31.3%

2. Bulk Product Business

Sales of the bulk product business increased by 20.1% to RMB3,424 million for the period. Benefiting from the enhancement in production capacity, both the production and sales volumes of vitamin C products have increased, enabling a further increase in market share. Despite the decline in product prices, its sales still increased by 22.3% to RMB1,978 million. Driven by the increase in sales volume of certain products, sales of antibiotic and other products have increased by 17.2% to RMB1,446 million.

3. Functional Food and Others Business

Mainly driven by the increase in sales volume and prices of caffeine products, sales of the functional food and other business increased by 47.6% to RMB1,459 million for the period.

4. Research and Development

The R&D expenses for the period amounted to RMB2,920 million, representing an increase of 16.4% year-on-year and accounting for approximately 15.7% of the revenue of the finished drug business.

Regulatory Updates

China

- In January 2022, Duoenda (多恩達) (mitoxantrone hydrochloride liposome injection), a self-developed oncology nanodrug of the Group, received marketing approval for the treatment of peripheral T-cell lymphoma (PTCL). Clinical studies have indicated that it has a significantly better efficacy than other drugs in treating patients with relapsed or refractory PTCL.

- In March 2022, COPIKTRA (克必妥) (duvelisib capsules) obtained marketing approval for the treatment of adult patients with relapsed or refractory follicular lymphoma (FL) after at least two prior systemic therapies. The product is the first approved orally available dual PI3K-δ and PI3K-γ inhibitor worldwide, and is also the first approved PI3K selective inhibitor in China.

- In January 2022, the application for marketing approval of desvenlafaxine succinate extended-release tablets for the treatment of depression was submitted (being the first submission of this product type in China).

- In April 2022, the application for marketing approval of nanodrug irinotecan liposome for injection for the treatment of metastatic pancreatic cancer was submitted.

- In June 2022, the application for marketing approval of narlumosbart for injection (JMT103) (recombinant fully human anti-RANKL monoclonal antibody for injection) for the treatment of unresectable or surgically difficult giant cell tumor of bone was submitted with priority review granted. The product is the first IgG4 subtype fully human monoclonal antibody against RANKL filing BLA in the world.

- In October 2022, the application for marketing approval of paclitaxel for injection (albumin-bound) II for the treatment of breast cancer was submitted.

- In November 2022, the new indication application for marketing approval of Mingfule (銘復樂) (recombinant human TNK tissue-type plasminogen activator for injection) for the thrombolytic treatment in patients with acute ischemic stroke was submitted.

- Since the beginning of 2022, 8 innovative drug candidates have obtained clinical trial approval for their first indications and 6 innovative drug candidates have obtained clinical trial approval for additional indications. First indications include: SYS6006 for injection (SARS-COV-2 mRNA vaccine), daunorubicin cytarabine liposome for injection (acute myeloid leukemia), cisplatin micelle injection (solid tumors), SYHA1908 for injection (solid tumors), ustekinumab injection (psoriasis), SYHX2005 tablets (solid tumors), SYHX2009 tablets (solid tumors with NTRK or ROS1 gene rearrangement/fusion and positive resistance mutations), SYS6002 injection (solid tumors); additional indications include: prostaglandin liposome for injection (contrast-induced acute kidney injury), TG103 injection (non-alcoholic steatohepatitis), TG103 injection (Alzheimer's disease), Duoenda (neuromyelitis optica spectrum disorder), Duoenda (combination therapy for nasopharyngeal cancer) and SYHX1901 tablets (severe COVID-19).

- Since the beginning of 2022, 16 generic drugs have obtained drug registration approvals, including lenvatinib mesilate capsules, donepezil hydrochloride tablets, vortioxetine hydrobromide tablets, nifedipine controlled-release tablets, pramipexole dihydrochloride sustained-release tablets, lacosamide injection, zoledronic acid injection, doxofylline injection, tenofovir alafenamide fumarate tablets, esomeprazole sodium for injection, gabapentin capsules, moxifloxacin hydrochloride and sodium chloride injection, lenalidomide capsules, baloxavir marboxil tablets, tofacitinib citrate extended-release tablets and argatroban injection.

- Since the beginning of 2022, 20 international PCT applications and 136 patent applications (98 domestic and 38 overseas) have been filed, and 37 patents (22 domestic and 15 overseas) have been granted.

The U.S.

- In January 2022, JMT601 (CPO107) was granted fast track designation by the U.S. Food and Drug Administration (FDA) for the treatment of adult patients with relapsed or refractory diffuse large B-cell lymphoma. The drug candidate is the world's first bispecific SIRPα fusion protein with synergised target binding effect which has entered clinical stage of development. Therapeutic targets include CD20 and CD47.

- In July 2022, docetaxel for injection (albumin-bound) was granted orphan-drug designation by the FDA for the treatment of gastric cancer including cancer of gastroesophageal junction.

Major Clinical Trials Progress

SARS-CoV-2 mRNA vaccine (SYS6006)

SYS6006 is the Group's self-developed mRNA vaccine against SARS-CoV-2 mutant strains, with the following 6 clinical studies initiated:

- Safety and preliminary immunogenicity of SYS6006 in healthy population aged 18 to 59 years in a randomized, blinded, placebo-controlled and dose-escalation Phase I clinical study (study no.: SYS6006-001). The clinical study report for primary analysis of the study has been completed and submitted to the Center for Drug Evaluation (CDE).

- Safety and preliminary immunogenicity of SYS6006 in healthy population aged 60 years or above in a randomized, blinded, placebo-controlled and dose-escalation Phase I clinical study (study no.: SYS6006-002). The 30-day follow-up for the study has been completed and primary analysis is underway.

- Immunogenicity and safety of SYS6006 in healthy population aged 18 years old or above in a randomized, blinded and placebo-controlled Phase II clinical study (study no.: SYS6006-003). The clinical study report for primary analysis of the study for the adult group has been completed and submitted to the CDE, while the elderly group is currently in progress of enrolment.

- Immunogenicity and safety of heterologous booster of SYS6006 or inactivated vaccine in population aged 18 years or above who have received SARS-CoV-2 vaccination in a randomized, open-label and active-controlled clinical study (study no.: SYS6006-IIT003). The results of the study demonstrated that SYS6006 has a favourable safety profile, superior immunogenicity and neutralizing potency against Omicron BA.2 strain, as well as significant advantage as a booster dose against mutant strains. Information about the study results have been published in the Company's announcement (Title: Completion of a Clinical Study of Heterologous Booster Immunization of SARS-CoV-2 mRNA Vaccine (SYS6006)) dated 23 August 2022.

- Safety and immunogenicity of heterologous booster of SYS6006 in population aged 18 years or above who have received inactivated SARS-CoV-2 vaccination in a single-center and open-label clinical study (study no.: SYS6006-007). The clinical study report for primary analysis (14-day safety) of the study has been completed and submitted to the CDE.

- Evaluate the safety and efficacy of heterologous or homologous booster of different technology routes of SARS-CoV-2 vaccination in a prospective, multi-center, randomized, controlled, open-label and blinded clinical trial. The study is underway.

- Immunogenicity comparative study between subjects vaccinated with SYS6006 and recovered patients from SARS-CoV-2 (study no.: CRC-C2223). The 3-month follow-up for the study has been completed and related research paper is in preparation.

The Group has built a GMP-compliant production plant with manufacture license of pharmaceutical products granted by the Hebei Medical Products Administration, which assure the supply of vaccines. In addition, key raw materials and excipients are produced by the Group, which enables independent control in the supply chain while significantly reducing production costs.

Duoenda (多恩達) (mitoxantrone hydrochloride liposome injection)

- At the annual meeting of the American Society of Clinical Oncology (ASCO) in June 2022, the results of a Phase Ib clinical trial for the treatment of platinum-refractory or platinum-resistant recurrent ovarian cancer were presented in E-poster; and the results of a Phase Ib clinical trial for the treatment of recurrent/metastatic squamous cell carcinoma of head and neck were presented online. Preliminary results indicate that Duoenda has a controllable safety profile and observable efficacy in both indications.

- At the annual meeting of the European Society for Medical Oncology (ESMO) in September 2022, the results of a "dose escalation and dose expansion study of mitoxantrone hydrochloride liposome injection in combination with pegaspargase for the treatment of extranodal NK/T-cell lymphoma (ENKTCL)" were presented in the Mini Oral session. Preliminary results indicate that Duoenda in combination with pegaspargase has significant efficacy, especially for patients with primary ENKTCL, with controllable safety risks.

- A number of clinical trials in hematological tumors and solid tumors are currently underway to expand the indications for Duoenda.

Mingfule (銘復樂) (recombinant human TNK tissue-type plasminogen activator for injection)

- In July 2022, Mingfule has met its predefined primary endpoint (the proportion of subjects with a mRS of 0 to 1 at 90 days) in a Phase III clinical study for the treatment of acute ischemic stroke, demonstrating that Mingfule is non-inferior to alteplase in efficacy and has a trend of enhancement in efficacy, while the safety profile is similar to alteplase.

Narlumosbart for injection (JMT103)

- In March 2022, JMT103 has met its predefined endpoint in a pivotal trial for the treatment of unresectable or surgically difficult giant cell tumor of bone, demonstrating that JMT103 has a better clinical efficacy with a tumor response rate of 93.5%, and a trend higher than that of the denosumab group. Moreover, JMT103 showed a good safety profile with controllable safety risks.

Prusogliptin tablets (DBPR108)

- In August 2022, DBPR108 has met its predefined endpoints in two Phase III pivotal clinical trials for the treatment of type 2 diabetes. Results of the monotherapy trial demonstrated that in respect of the primary efficacy endpoint of the change in HbA1c between the end of 24 weeks and the baseline period, the DBPR108 group was significantly superior to the placebo group and was non-inferior to the active group of sitagliptin. Results of the combination trial demonstrated that in respect of the primary efficacy endpoint of the change in HbA1c between the end of 24 weeks and the baseline period, the DBPR108 group was significantly superior to the placebo group. In addition, the safety profile of the DBPR108 group in the study was similar to the sitagliptin group and placebo group.

SYHA1813 oral liquid

- At the annual meeting of the European Society of Medical Oncology (ESMO) in September 2022, the results of a dose escalation study of "Phase I clinical trial to evaluate the safety, tolerability, pharmacokinetics and preliminary efficacy of SYHA1813 oral liquid in treating patients with relapsed or advanced solid tumors" were presented in E-poster. Preliminary results indicated acceptable tolerability and preliminary antitumor activity for patients with relapsed high-grade glioma taking 15mg SYHA1813 oral liquid once every day.

Awards

- In January 2022, CSPC was rated excellent with number six in overall ranking and number one in the pharmaceutical industry in the evaluation results of the 2021 National Enterprise Technology Center released by the National Development and Reform Commission.

- In April 2022, the project "Key Technology and Industrialization Research of Albumin-bound Nanodrug Delivery" once again won the Science and Technology Progress First Class Award of Hebei Province (河北省科技進步一等獎), winning the highest honour of provincial science and technology award for two consecutive years.

5. Business Development

While continuing to enhance in-house innovation and R&D capabilities, we are also stepping up our business development efforts and building an internationalised BD ecosystem. The Group has established an internationalised business development team to seek good cooperation opportunities globally.

- In February 2022, the Group completed the acquisition of 51% equity interest in Guangzhou Recomgen Biotech Co., Ltd. (now renamed as CSPC Recomgen Pharmaceutical (Guangzhou) Co., Ltd. with equity interest increasing to 54.8%). Mingfule (銘復樂) (recombinant human TNK tissue-type plasminogen activator for injection), a marketed product of the company, is a third-generation specific thrombolytic drug with intellectual property rights.

- In July 2022, the Group entered into an exclusive license agreement with Elevation Oncology, Inc. in the U.S. to out-license the development and commercialization rights of the Group's SYSA1801 (Claudin 18.2 ADC) outside of Greater China. The Group has received an upfront payment of US$27 million and is also eligible to receive up to US$148 million in potential development and regulatory milestone payments and up to US$1.02 billion in potential sales milestone payments, as well as royalties up to double-digit percent of sales. This marks another important milestone of the Group's internationalisation and signifies the international recognition of the Group's innovation capability.

- In October 2022, the Group entered into an exclusive license agreement with Harbour Biomed (Shanghai) Co., Ltd., to obtain an exclusive license to develop, manufacture and commercialize batoclimab (HBM9161) in Greater China. The enrolment for the Phase III clinical trial for the indication of myasthenia gravis (MG) has been completed, and five other indications are in different clinical stages. The product has the potential to be a breakthrough treatment for a wide spectrum of autoimmune diseases in Greater China.

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the nine months ended 30 September 2022

	Nine months ended 30 September	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Revenue	**23,495,518**	20,641,753
Cost of sales	**(6,413,214)**	(4,986,298)
Gross profit	**17,082,304**	15,655,455
Other income	**336,615**	258,322
Other gains or losses	**163,260**	401,568
Selling and distribution expenses	**(8,113,821)**	(7,777,834)
Administrative expenses	**(874,160)**	(748,267)
Research and development expenses	**(2,920,249)**	(2,508,203)
Other expenses	**(56,964)**	(91,805)
Share of results of associates	**(46,476)**	(21,131)
Share of results of joint ventures	**41,559**	35,979
Gain on disposal of a joint venture	**—**	24,273
Finance costs	**(15,000)**	(6,446)
Profit before tax	**5,597,068**	5,221,911
Income tax expense	**(1,026,123)**	(824,853)
Profit for the period	**4,570,945**	4,397,058
Profit for the period attributable to:		
Owners of the Company	**4,467,837**	4,335,303
Non-controlling interests	**103,108**	61,755
	4,570,945	4,397,058
	RMB cents	*RMB cents*
	(Unaudited)	(Unaudited)
Earnings per share		
— Basic	**37.49**	36.26
— Diluted	**37.49**	36.26

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the nine months ended 30 September 2022

	Nine months ended 30 September	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Profit for the period	**4,570,945**	4,397,058
Other comprehensive income:		
Item that will not be reclassified to profit or loss:		
Fair value gain (loss) on investments in financial assets measured at fair value through other comprehensive income, net of income tax	**19,915**	(13,418)
Item that may be reclassified subsequently to profit or loss:		
Exchange differences on translation of foreign operations	**90,570**	16,596
Other comprehensive income for the period, net of income tax	**110,485**	3,178
Total comprehensive income for the period	**4,681,430**	4,400,236
Total comprehensive income for the period attributable to:		
Owners of the Company	**4,578,322**	4,338,481
Non-controlling interests	**103,108**	61,755
	4,681,430	4,400,236

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 2022 are consistent with those followed in the preparation of the Group's interim financial statements for the six months ended 30 June 2022.

2. Revenue and Segment Information

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

The Group's reportable segments under HKFRS 8 *Operating Segments* are as follows:

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

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

(c) Functional food and others — manufacture and sale of functional food products (including caffeine additives and vitamin supplements), provision of healthcare services and others.

Revenue is recognised at a point of time upon control of the goods has transferred, being when the goods have been delivered to the customer's specific location. Following delivery, the customer bears the risks of obsolescence and loss in relation to the goods. The normal credit term is 90 days upon delivery.

The Group also provides license of its intellectual property ("IP") or commercialization license to customers. License fee income is recognised at a point in time upon the customer obtains control of the IP or if control is transferred over time, revenue is recognised over time by reference to the progress towards complete satisfaction of the relevant performance obligation.

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

Nine months ended 30 September 2022 (Unaudited)

		Bulk products		Functional			
	Finished drugs	Vitamin C	Antibiotics and others	food and others	Segment total	Eliminations	Consolidated
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
SEGMENT REVENUE							
External sales	18,426,762	1,977,875	1,446,457	1,458,607	23,309,701	—	23,309,701
Inter-segment sales	—	3,474	206,978	45,449	255,901	(255,901)	—
License fee income	185,817	—	—	—	185,817	—	185,817
TOTAL REVENUE	18,612,579	1,981,349	1,653,435	1,504,056	23,751,419	(255,901)	23,495,518
SEGMENT PROFIT	4,587,188	403,345	133,865	431,260			5,555,658
Unallocated income							241,798
Unallocated expenses							(180,471)
Share of results of associates							(46,476)
Share of results of joint ventures							41,559
Finance costs							(15,000)
Profit before tax							5,597,068

Nine months ended 30 September 2021 (Unaudited)

		Bulk products		Functional			
	Finished drugs	Vitamin C	Antibiotics and others	food and others	Segment total	Eliminations	Consolidated
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
SEGMENT REVENUE							
External sales	16,753,143	1,617,435	1,234,626	988,024	20,593,228	—	20,593,228
Inter-segment sales	—	8,532	111,107	21,062	140,701	(140,701)	—
License fee income	48,525	—	—	—	48,525	—	48,525
TOTAL REVENUE	16,801,668	1,625,967	1,345,733	1,009,086	20,782,454	(140,701)	20,641,753
SEGMENT PROFIT	3,873,385	531,766	102,993	228,105			4,736,249
Unallocated income							530,479
Unallocated expenses							(77,492)
Share of results of associates							(21,131)
Share of results of joint ventures							35,979
Gain on disposal of a joint venture							24,273
Finance costs							(6,446)
Profit before tax							5,221,911

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 fair value through profit or loss ("FVTPL"), finance costs, central administrative expenses, share of results of associates and joint ventures, and gain on disposal of a joint venture. This is the measure reported to the CODM for the purposes of resource allocation and performance assessment.

Inter-segment sales are charged at prevailing market rates.

Segment assets and liabilities are not regularly provided to the CODM for review.

3. Profit Before Tax

	Nine months ended 30 September	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Profit before tax has been arrived at after charging (crediting):		
Depreciation of property, plant and equipment	**585,214**	521,397
Depreciation of right-of-use assets	**110,142**	103,437
Depreciation of investment property	**1,290**	1,290
Amortisation of other intangible assets	**33,108**	14,388
Total depreciation and amortisation	**729,754**	640,512
Government grant income (included in other income)	**(80,578)**	(42,048)
Impairment losses recognised (reversed) under expected credit loss model (included in other gains or losses)	**14,791**	(877)
Impairment loss on intangible assets (included in other expenses)	**—**	50,000
Interest income on bank balances (included in other income)	**(145,756)**	(122,816)
Fair value changes on financial assets measured at FVTPL (included in other gains or losses)	**26,113**	(333,769)
Fair value changes on structured bank deposits (included in other gains or losses)	**(82,031)**	(58,531)
Net foreign exchange (gain) loss (included in other gains or losses)	**(125,359)**	7,104
Share-based compensation expense	**132,110**	6,482

Note: For the nine months ended 30 September 2022 and 2021, cost of inventories recognised as expense approximated cost of sales as shown in the condensed consolidated statement of profit or loss and other comprehensive income.

4. Earnings Per Share

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is based on the following data:

	Nine months ended 30 September	
	2022	2021
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Earnings		
Earnings for the purposes of basic and diluted earnings per share	**4,467,837**	4,335,303

	Nine months ended 30 September	
	2022	2021
	'000	*'000*
Number of shares		
Weighted average number of ordinary shares for the purpose of basic earnings per share	**11,917,186**	11,954,570
Effect of dilutive potential ordinary shares:		
Unvested shares under share award scheme	**1,093**	1,651
Weighted average number of ordinary shares for the purpose of diluted earnings per share	**11,918,279**	11,956,221

The weighted average numbers of ordinary shares for the calculation of basic earnings per share for both periods have been adjusted for the shares held by the trustee pursuant to the share award scheme of the Company.

REVIEW OF RESULTS

The financial data for the nine months ended 30 September 2022 is based on the internal records and management accounts of the Group and has not been reviewed or audited by the external auditor of the Company.

By order of the Board
CSPC Pharmaceutical Group Limited
CAI Dongchen
Chairman

Hong Kong, 23 November 2022

As at the date of this announcement, the Board comprises Mr. CAI Dongchen, Mr. ZHANG Cuilong, Mr. WANG Zhenguo, Mr. PAN Weidong, Mr. WANG Huaiyu, Dr. LI Chunlei, Dr. WANG Qingxi, Mr. CHAK Kin Man and Dr. JIANG Hao 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.