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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 limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 02196)

2022 FIRST QUARTER 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 2022 first quarterly report of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the “Company”, together with its subsidiaries, collectively the “Group”) (the “2022 First Quarterly Report”) for the three months ended 31 March 2022 (the “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.*

Chairman

Chairman

Shanghai, the People's Republic of China

26 April 2022

As at the date of this announcement, the executive directors of the Company are Mr. Wu Yifang, Mr. Wang Ke in and Ms. Guan Xiaohui; 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 Fei Shan Hailson.

* for identification purposes only

1. 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.

Wu Yifang, the person in charge of the Company, Wu Xiaolei, the Chief Financial Officer, and Li Jing, the Director of the Accounting Department (Accounting Officer) warrant the truthfulness, accuracy and completeness of the financial statements contained in the quarterly report of the Group.

The financial statements for the first quarter of 2022 of the Group are unaudited.

1. MAJOR FINANCIAL INFORMATION OF THE GROUP

(1) Major accounting information and financial indicators

Unit: Yuan Currency: RMB

Item		2019 Amount	2018 Amount	Change Year (%)
Operating revenue		10,381,939,406.19		28.87
Net profit attributable to shareholders of the listed company ^{Note}		462,512,220.54		-45.41
Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss		800,945,771.83		21.73
Net cash flow generated from operating activities		865,594,441.10		17.49
Basic earnings per share (RMB/share) ^{Note}		0.18		-45.45
Diluted earnings per share (RMB/share) ^{Note}		0.18		-45.45
Return on weighted average net asset (%)		1.20		Decrease by 1.07 percentage points
Item		2019 Amount	2018 Amount	Change Year (%)
Total assets		95,774,597,184.39	93,293,790,957.96	2.66
Equity attributable to shareholders of the listed company		38,328,657,173.90	39,191,949,140.14	-2.20

Note: Please refer to “(3) Changes in the principal accounting information and financial indicators and reasons for the changes” for explanation on changes.

(2) Extraordinary gain or loss items and amounts

Unit: Yuan Currency: RMB

I	A
Gain or loss on disposal of non-current assets	570,982,377.03
Government grants included in profit or loss for the current period exclude government grants closely related to the Company's normal operation, and entitled in fixed amounts or quantities on a continuous basis acc	

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

Na	变动幅度 (%)	主要原因
Net profit attributable to shareholders of the listed company	-45.41	During the Reporting Period, benefiting from the growth contribution from Comirnaty (mRNA COVID-19 vaccine), Han Qu You (trastuzumab injection), Su Ke Xin (avatrombopag maleate tablets), heparin series preparations and other products, the operating revenue of the Group amounted to RMB10,382 million, representing a period-on-period increase of 28.87%. Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss amounted to RMB801 million, representing a period-on-period increase of RMB143 million or 21.73%. However, due to market fluctuations and other factors, the share prices of the financial assets such as BNTX shares held by the Group decreased at the end of the Reporting Period compared with those at the end of 2021. The extraordinary gain or loss of the Group during the Reporting Period amounted to RMB-338 million due to the loss from changes in fair value of such financial assets, while the extraordinary gain or loss during the corresponding period of last year was RMB189 million, representing a period-on-period decrease of RMB527 million. The net profit attributable to shareholders of the listed company of the Group during the Reporting Period was RMB463 million, representing a period-on-period decrease of 45.41%, due to the period-on-period decrease in the extraordinary gain or loss.
Basic earnings per share (RMB/share)	-45.45	Same as above
Diluted earnings per share (RMB/share)	-45.45	Same as above

2. SHAREHOLDERS INFORMATION

(1) 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		323,604	Total number of holders of preference shares with resumed voting rights as at the end of the Reporting Period (if any)		N/A	
Top 10 Shareholders						
Name of Shareholder	Category	Number of Shares	Percentage (%)	Number of Shares Held	Type of Shares	
					Ordinary	Preference
SHANGHAI FOSUN HIGH TECHNOLOGY (GROUP) COMPANY LIMITED	Domestic non-state owned legal entity	938,095,290 ^{Note 1}	36.60	0	None	0
HKSCC NOMINEES LIMITED ^{Note 2}	Unknown	551,359,832	21.51	0	Unknown	—
HONG KONG SECURITIES CLEARING COMPANY LIMITED ^{Note 3}	Others	54,851,372	2.14	0	None	0
CHINA SECURITIES FINANCE CORPORATION LIMITED*	Others	38,736,079	1.51	0	None	0
Qiu Mingjing (邱明靜)	Domestic natural person	18,510,000	0.72	0	None	0
BANK OF CHINA LIMITED — CHINA MERCHANTS NATIONAL SECURITIES BIOMEDICAL INDEX CLASSIFIED SECURITIES INVESTMENT FUND*	Securities investment fund	14,456,008	0.56	0	None	0
SHENWAN HONGYUAN GROUP CO., LTD.	State owned legal entity	6,562,442	0.26	0	None	0
INDUSTRIAL AND COMMERCIAL BANK OF CHINA — SSE INDEX 50 TRADING OPEN-END INDEX SECURITIES INVESTMENT FUND	Securities investment fund	6,515,655	0.25	0	None	0
Bai Minli (白敏莉)	Domestic natural person	6,000,000	0.23	0	None	0
CITIC SECURITIES CO., LTD.	State owned legal entity	5,408,632	0.21	0	None	0

3. THE REMINDER

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

(I) Overview

In 2022, the Group adhered to the implementation of the “4IN” strategy. During the Reporting Period, the operating revenue, net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss and net cash flow from operating activities of the Group maintained steady growth.

During the Reporting Period, benefiting from the growth contribution from Comirnaty (mRNA COVID-19 vaccine), Han Qu You (trastuzumab injection), Su Ke Xin (avatrombopag maleate tablets), heparin series preparations and other products, the operating revenue and net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss of the Group sustained growth. In the first quarter of 2022, the operating revenue of the Group amounted to RMB10,382 million, representing a period-on-period increase of 28.87%. Net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss amounted to RMB801 million, representing a period-on-period increase of RMB143 million or 21.73%. However, due to market fluctuations and other factors, the share prices of the financial assets such as BNTX shares held by the Group decreased at the end of the Reporting Period compared with those at the end of 2021. The extraordinary gain or loss of the Group during the Reporting Period amounted to RMB-338 million due to the loss from changes in fair value of such financial assets, while the extraordinary gain or loss during the corresponding period of last year was RMB189 million, representing a period-on-period decrease of RMB527 million. The net profit attributable to shareholders of the listed company of the Group during the Reporting Period was RMB463 million, representing a period-on-period decrease of 45.41%, due to the period-on-period decrease in the extraordinary gain or loss.

During the Reporting Period, affected by the recurring pandemic in China, the Group actively responded to local pandemic prevention and control policies and took response measures to ensure the orderly progress of production and operation activities. At the same time, the Group continuously advanced the development and launch of innovative products and technologies, deeply cultivated overseas markets and expedited the globalization progress.

1. During the Reporting Period, the Group actively supported anti-pandemic efforts, and supplied Comirnaty (mRNA COVID-19 vaccine) to Hong Kong, Macau and Taiwan. As of the end of March 2022, more than 24 million doses had been administered in Hong Kong, Macau and Taiwan. During the Reporting Period, the Group was licensed to manufacture and supply the generic versions of Molnupiravir, a COVID-19 oral drug by Merck, and Nirmatrelvir, a COVID-19 oral drug by Pfizer, and a combination of Nirmatrelvir/Ritonavir by Medicines Patent Pool (“MPP”) for certain mid- and low-

income countries in the world. The license allows the production of the active pharmaceutical ingredient and the finished drug. In March 2022, tests were initiated in the Company's mobile square cabin laboratory, which was the first mobile square cabin laboratory with all three certificates in Shanghai. In addition, in April 2022, the Coronavirus (2019-nCoV) Antigen Test Kit (Colloidal Gold Chromatographic Immunoassay) independently developed by the Group was also approved for launch in China (excluding Hong Kong, Macau and Taiwan). Before the launch, the product received a number of registration and certification, including the European Union's (EU) Conformité Européenne (CE) certification, the German BfArM (Bundesinstitut für Arzneimittel und Medizinprodukte) registration, and it is included in the EU Health Safety Committee's Common List (which is a recognized whitelist in the EU).

- (3) In February 2022, Shanghai Henlius Biotech, Inc Company Limited (上海復宏漢霖生物技術股份有限公司), a subsidiary, entered into a licensing and supply agreement with Getz Pharma (Private) Limited and its subsidiary Getz Pharma International FZ-LLC, granting a license to Getz Pharma to exclusively commercialize HANDAYUAN (adalimumab injection) in eleven emerging markets in Asia, Africa and Europe, in order to further expand the overseas market.

(II) C a a - a k a k a

1. In February 2022, according to the resolution at the 2022 first bondholders' meeting of the Public Issuance of Corporate Bonds (Second Tranche) (Variety ii) of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* in 2018 (**18 F P a a 03**), such corporate bonds were delisted as the Company completed the payment of all of the remaining principal of such corporate bonds in advance and paid the corresponding interest during the period from 30 November 2021 to 15 February 2022 (both dates inclusive).
2. In March 2022, the payment of the principal and the last batch of interest of the Public Issuance of Corporate Bonds (First Tranche) of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* to Qualified Investors in 2017 (**17 F P a a 01**) was completed and the related bonds were delisted.
3. In March 2022, the Company completed the issuance of the first tranche of the medium-term notes for 2022. The total issuance size was RMB0.5 billion at an interest rate of 3.50% and with a term of 2+2 years.
4. In April 2022, the Company completed the issuance of the first tranche of the super short-term commercial paper for 2022. The total issuance size was RMB0.6 billion at an interest rate of 2.65% and with a term of 120 days.

4. APPENDICE

4.1 A

Not applicable

4.2 F a a a

C a B a a
31 March 2022

P a y a a F P a a a (G) C ., L .*

Unit: Yuan Currency: RMB Type of audit: Unaudited

I	31 Ma 2022	31 D 2021
C a :		
Cash and bank balances	11,734,523,057.98	10,308,157,065.27
Financial assets held for trading	2,340,778,961.72	4,241,069,085.61
Bills receivable	24,542,963.18	16,227,279.63
Trade receivable	6,361,379,873.43	6,029,232,584.33
Receivables financing	519,011,676.68	427,883,962.35
Prepayments	2,161,060,876.35	1,738,129,227.24
Other receivables	1,003,697,026.90	842,558,024.99
Including: Dividends receivable	19,678,020.08	19,678,020.08
Inventories	5,622,306,470.19	5,472,315,468.74
Assets held for sale	463,704,813.34	463,704,813.34
Non-current assets due within one year	188,864,086.52	188,839,750.00
Other current assets	613,620,847.00	696,516,028.18
Total current assets	31,033,490,653.29	30,424,633,289.68
N - a :		
Long-term receivables	83,198,464.43	77,395,288.47
Long-term equity investments	22,721,764,584.44	22,683,713,418.51
Other equity instrument investments	25,237,889.00	29,915,556.21
Other non-current financial assets	1,471,339,011.82	1,206,488,930.44
Fixed assets	9,311,803,023.43	8,918,876,913.76
Construction in progress	3,690,685,652.54	3,617,704,520.01
Right-of-use assets	790,530,310.22	747,347,175.47
Intangible assets	11,123,475,785.62	10,276,254,397.82
Development expenditures	3,069,401,156.99	3,156,906,315.18
Goodwill	9,668,586,123.66	9,399,987,036.57
Long-term deferred expenditures	466,304,982.96	475,236,970.94
Deferred tax assets	266,171,068.22	265,589,462.47
Other non-current assets	2,052,608,477.77	2,013,741,682.43
Total non-current assets	64,741,106,531.10	62,869,157,668.28
Total assets	95,774,597,184.39	93,293,790,957.96

31 March 2022

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C a I a
January — March 2022

P a y a a F P a a a (G) C ., L .*

Unit: Yuan Currency: RMB Type of audit: Unaudited

I	Ja -Ma 2022	Ja -Ma 2021 (元)
I. Total operating revenue	10,381,939,406.19	8,056,120,184.43
Including: Operating revenue	10,381,939,406.19	8,056,120,184.43
II. Total operating costs	9,679,028,542.00	7,462,843,083.19
Including: Operating costs	5,861,096,158.62	3,884,356,816.43
Tax and surcharges	53,430,384.16	56,145,727.84
Selling and distribution expenses	2,066,844,557.09	2,079,366,444.12
General and administrative expenses	785,515,141.01	673,662,690.77
Research and development expenses	805,341,078.97	640,838,020.18
Finance costs	106,801,222.15	128,473,383.85
Including: Interest expenses	206,948,484.99	205,044,054.13
Interest income	54,808,847.91	58,017,169.30
Plus: Other gains	50,348,210.16	45,413,464.06
Investment income (“-” indicating loss)	1,506,709,209.63	473,775,582.68
Including: Investment income from associates and joint ventures	318,729,369.61	258,587,257.46
Gains from changes in fair value (“-” indicating loss)	-1,357,867,580.45	53,698,820.03
Credit impairment losses (“-” indicating loss)	-6,609,167.36	-353,938.96
Asset impairment losses (“-” indicating loss)	640,646.22	-7,239,934.59
Gains from disposal of assets (“-” indicating loss)	-185,519.62	893,024.03
III. Operating profit (“-” indicating loss)	895,946,662.77	1,159,464,118.49
Plus: Non-operating revenue	6,471,559.29	3,836,945.56
Less: Non-operating expenses	14,771,171.79	18,126,523.63
IV. Total profit (“-” indicating total loss)	887,647,050.27	1,145,174,540.42
Less: Income tax expenses	243,361,741.08	166,517,902.29
V. Net profit (“-” indicating net loss)	644,285,309.19	978,656,638.13
(i) Classification according to the continuity of operation		
1. Net profit from continuing operation (“-” indicating net loss)	644,285,309.19	978,656,638.13
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)	462,512,220.54	847,185,598.42
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	181,773,088.65	131,471,039.71

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C a a C a F w
January — March 2022

P a y a a F P a a a (G) C ., L .*

Unit: Yuan Currency: RMB Type of audit: Unaudited

		Ja -Ma 2021
I	Ja -Ma 2022	(' a)
I. C a w a a a :		
Cash received from sale of goods and rendering of services	10,402,546,389.64	8,781,146,949.54
Refund of taxes and levies	127,877,221.16	135,874,481.82
Other cash received relating to operating activities	804,106,511.76	329,022,217.74
Sub-total of cash inflow generated from operating activities	11,334,530,122.56	9,246,043,649.10
Cash paid for purchasing goods and receiving services	5,246,483,267.11	4,010,387,817.65
Cash paid to and on behalf of employees	2,464,654,378.78	1,757,686,775.93
Cash paid for all types of taxes	563,848,762.32	565,791,070.45
Other cash paid relating to operating activities	2,193,949,273.25	2,175,417,261.58
Sub-total of cash outflow generated from operating activities	10,468,935,681.46	8,509,282,925.61
Net cash flow generated from operating activities	865,594,441.10	736,760,723.49
II. C a w a a a :		
Cash received from disposal of investments	1,116,526,050.66	487,974,869.91
Cash received from returns on investments	16,027,091.23	18,968,928.00
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	52,115,314.87	1,877,422.07
Net cash received from disposal of subsidiaries and other operating segments	385,273,200.43	—
Other cash received relating to investing activities	164,483,805.89	30,544,957.76
Sub-total of cash inflow generated from investing activities	1,734,425,463.08	539,366,177.74
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,499,028,599.85	1,275,265,027.50
Cash paid for investments	283,399,689.70	135,521,426.28
Net cash paid for acquisition of subsidiaries and other operating segments	459,451,147.70	1,750,000.00
Other cash paid relating to investing activities	962,273,659.60	701,524,857.70
Sub-total of cash outflow generated from investing activities	3,204,153,096.85	2,114,061,311.48
Net cash flow generated from investing activities	-1,469,727,633.77	-1,574,695,133.74

C a a C a F w (Continued)
January — March 2022

	Ja -Ma 2022	Ja -Ma 2021 (' a)
I		
III. C a w a a a :		
Cash received from capital contribution	23,743,405.82	162,800,560.89
Including: Cash received by subsidiaries from investments of non- controlling interests	23,743,405.82	162,800,560.89
Cash received from borrowings	7,497,780,854.35	7,035,834,621.04
Other cash received relating to financing activities	356,007,995.59	4,004,618.95
Sub-total of cash inflow generated from financing activities	7,877,532,255.76	7,202,639,800.88
Cash paid for debts settlement	4,897,780,791.20	5,507,609,320.34
Cash paid for the distribution of dividends, profits or interests	230,882,008.15	301,086,368.14
Including: Dividends and profits paid by subsidiaries to non-controlling interests	—	12,245,801.67
Other cash paid relating to financing activities	1,205,300,209.32	191,027,933.81
Sub-total of cash outflow generated from financing activities	6,333,963,008.67	5,999,723,622.29
Net cash flow generated from financing activities	1,543,569,247.09	1,202,916,178.59
I . E a a a a a a q a	-47,005,915.34	28,253,453.32
. N a a a a q a	892,430,139.08	393,235,221.66
Plus: Opening balance of cash and cash equivalents	6,450,650,095.59	7,324,881,260.28
I. C a a a a a q a	7,343,080,234.67	7,718,116,481.94

Note: The items “Cash paid for purchasing goods and receiving services” and “Other cash paid relating to operating activities” for Jan–Mar 2021 had been restated due to the adjustment of transportation costs.

Legal Representative: *Chief Financial Officer:* *Director of the Accounting Department:*

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Ba a Pa C a y(Continued)
31 March 2022

P a y a a F P a a a (G) C ., L .*

Unit: Yuan Currency: RMB Type of audit: Unaudited

I	31 Ma 2022	31 D 2021
Eq y		
Share capital	2,562,898,545.00	2,562,898,545.00
Capital reserve	14,355,261,009.04	14,363,581,643.18
Other comprehensive income	-148,030,740.80	-41,330,954.39
Surplus reserve	1,281,449,272.50	1,281,449,272.50
Unappropriated profits	11,105,753,657.33	10,646,984,981.80
Total equity	29,157,331,743.07	28,813,583,488.09
Total liabilities and equity	45,559,655,620.63	45,625,504,505.85

Legal Representative:

a

Chief Financial Officer:

a

Director of the Accounting Department:

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I a Pa C a y
January — March 2022

P a y a a F P a a a (G) C ., L .*

Unit: Yuan Currency: RMB Type of audit: Unaudited

I	Ja -Ma 2022	Ja -Ma 2021
I. Total operating revenue	697,698.11	2,569.87
Less: Tax and surcharges	106,985.60	—
General and administrative expenses	49,759,769.63	37,721,380.36
Finance costs	90,746,263.51	56,824,919.54
Including: Interest expenses	116,783,686.52	131,145,221.26
Interest income	25,962,562.39	82,524,225.62
Plus: Investment income (“-” indicating loss)	568,141,870.42	302,317,184.30
Including: Investment income from associates and joint ventures	425,690,949.14	331,389,195.79
Gains from changes in fair value (“-” indicating loss)	—	4,635,125.86
II. Operating profit (“-” indicating loss)	428,226,549.79	212,408,580.13
Plus: Non-operating revenue	—	—
Less: Non-operating expenses	2,600,000.00	—
III. Total profit (“-” indicating total loss)	425,626,549.79	212,408,580.13
Less: Income tax expenses	—	—
IV. Net profit (“-” indicating net loss)	425,626,549.79	212,408,580.13
(i) Net profit from continuing operation (“-” indicating net loss)	425,626,549.79	212,408,580.13
(ii) Net profit from discontinued operation (“-” indicating net loss)		
V. Other comprehensive income, net of tax	-106,699,786.41	-397,992.02
(i) Other comprehensive income not reclassified subsequently to profit or loss	-33,142,125.74	—
1. Share of the other comprehensive income of the investee accounted for using equity method which will not be reclassified subsequently to profit or loss	-33,142,125.74	—
(ii) Other comprehensive income reclassified subsequently to profit or loss	-73,557,660.67	-397,992.02
1. Share of the other comprehensive income of the investee accounted for using equity method which will be reclassified subsequently to profit or loss	-73,557,660.67	-397,992.02
VI. Total comprehensive income	318,926,763.38	212,010,588.11
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

Legal Representative:

a

Chief Financial Officer:

a

Director of the Accounting Department:

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