中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

股票代码/Stock Code: 1177 HK

2024年中期业绩发布会暨投资者日

2024 Interim Results Announcement & Investor Day

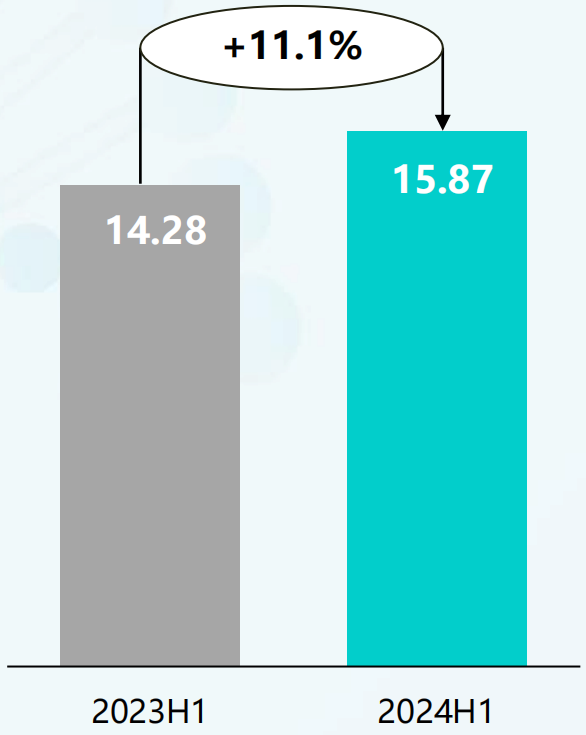
2024.8.13 Beijing

CONTENTS

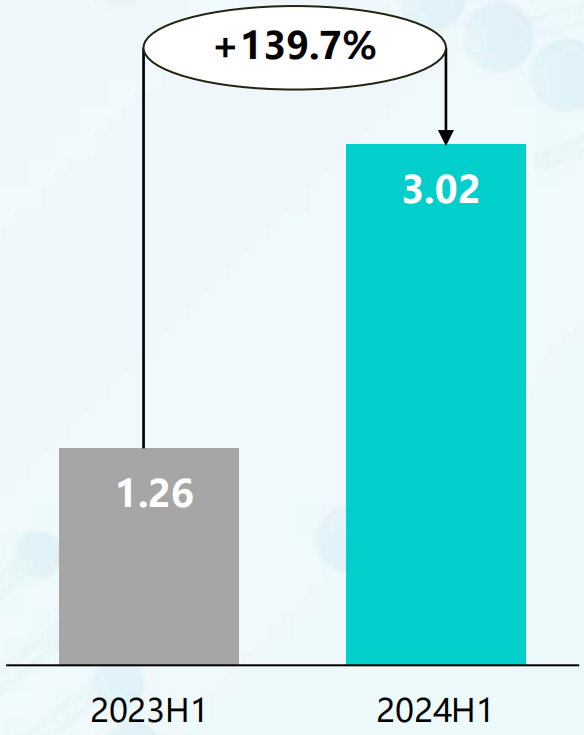
Financial highlights: double-digit revenue growth, faster profit growth

(RMB bn)

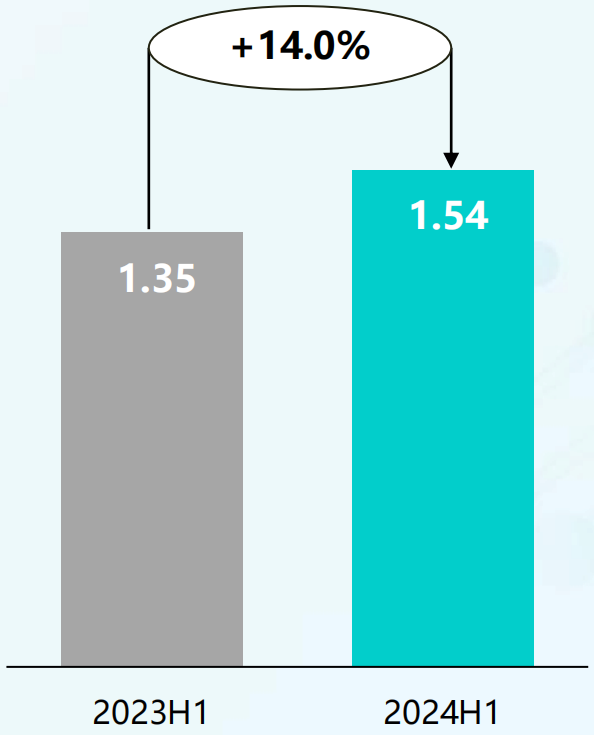
Revenue



Profit attributable to the owners of the parent



Adjusted non-HKFRS attributable earnings[1)]



Notes: 1) Adjusted non-HKFRS attributable earnings is presented as an additional financial measure to provide supplementary information for better assessment of the performance of Sino Biopharm's core operations. Sino Biopharm is committed to maintaining the stability of this adjustment basis for investors' reference. Please refer to the next page for details; 2) Last period's financial information is restated to exclude discontinued operations

Adjusted non-HKFRS attributable earnings

(RMB bn)

	2024H1	2023H1	Change
Profit attributable to the owners of the parent	**3.02**	**1.26**	**+139.7%**
Profit attributable to the owners of the parent from discontinued operations	-1.61	-0.13	
Share of profits and losses of associates and a joint venture (net of related tax and non-controlling interests)	0.09	0.21	
One-off adjustments for the impairment and fair value changes of certain assets and liabilities	0.05	-0.09	
Fair value gains of current equity investments, net	-0.01	-0.06	
Convertible bond debt component of:			
Effective interest expenses	0.00	0.01	
Exchange (gain)/ loss	-0.00	0.08	
Fair value gains of derivative financial instruments in relation to foreign currency forward contracts	-	-0.05	
Loss on extinguishment of partial convertible bond	-	0.12	
Fair value gain of convertible bond embedded derivative component	-	-0.00	
Adjusted non-HKFRS profit attributable to the owners of the parent	**1.54**	**1.35**	**+14.0%**

Fund management: sound financial status, stable long-term dividends, and continuous improvement in fund management efficiency

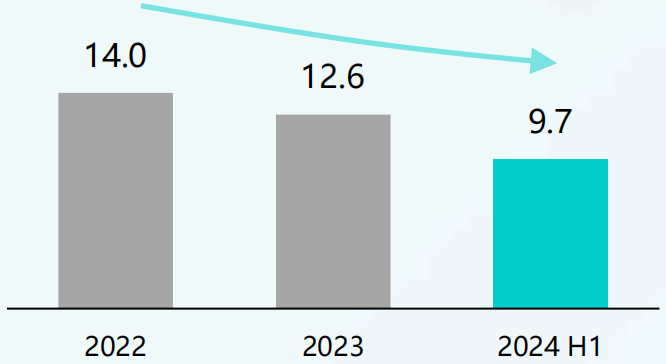
(RMB bn)

Cash reserves[1)]

Cash Reserves

20bn+ RMB

Financial liabilities continue to decrease



Panda bonds

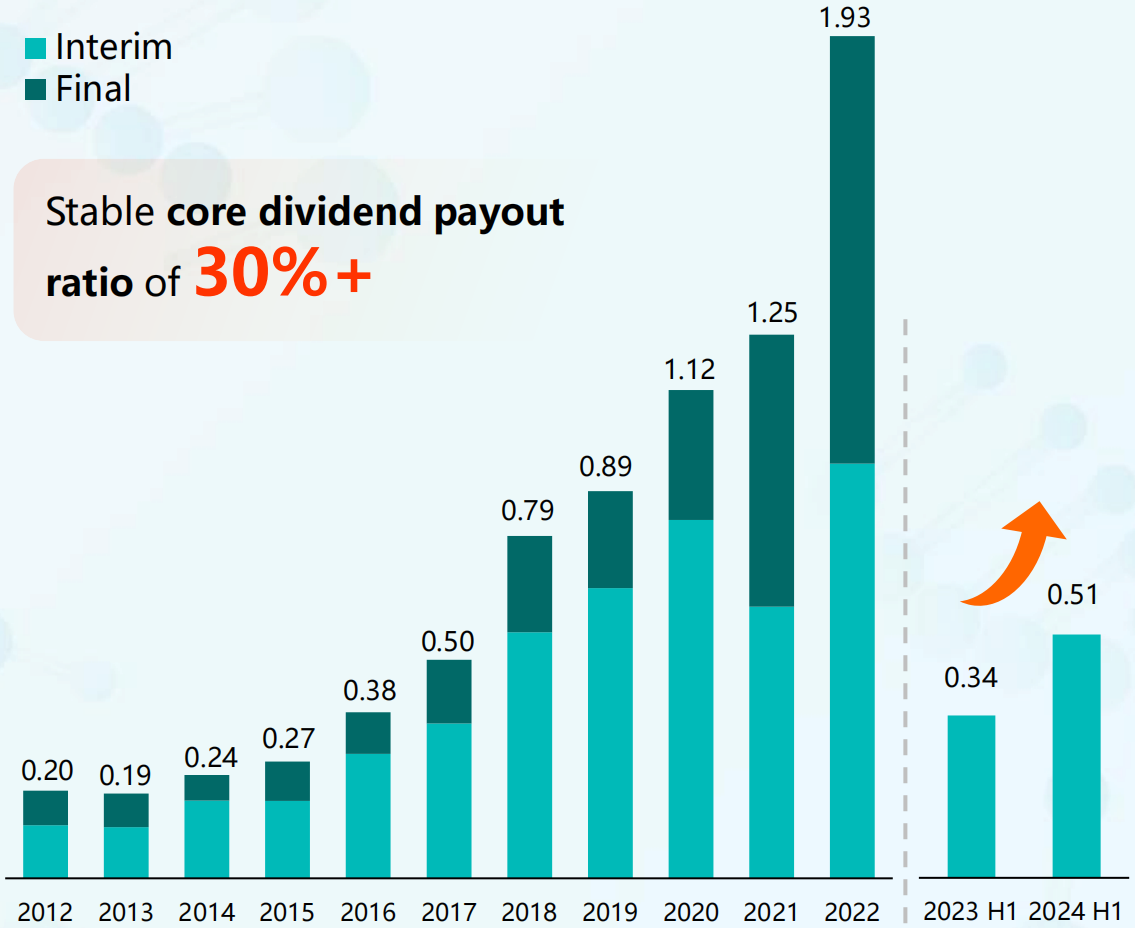
14 June: completion of issuance of the first tranche of panda bonds

China Chengxin AAA
a new low in the interest rate of the panda bond market

180 days **1.5bn CNY** **1.95% coupon rate**

*All the funds raised from this issuance were used to repay short-term loans, **reducing overall financing costs**.*

Dividends declared



Notes: 1) Cash reserves include cash and bank balances, bank deposit, and the wealth management products as at 30 June 2024; Net cash is the cash reserves minus financial liabilities such as bank loans and financial bonds

R&D: increasing investment in innovative R&D with a focus on key areas and key assets, driving net profit margin growth

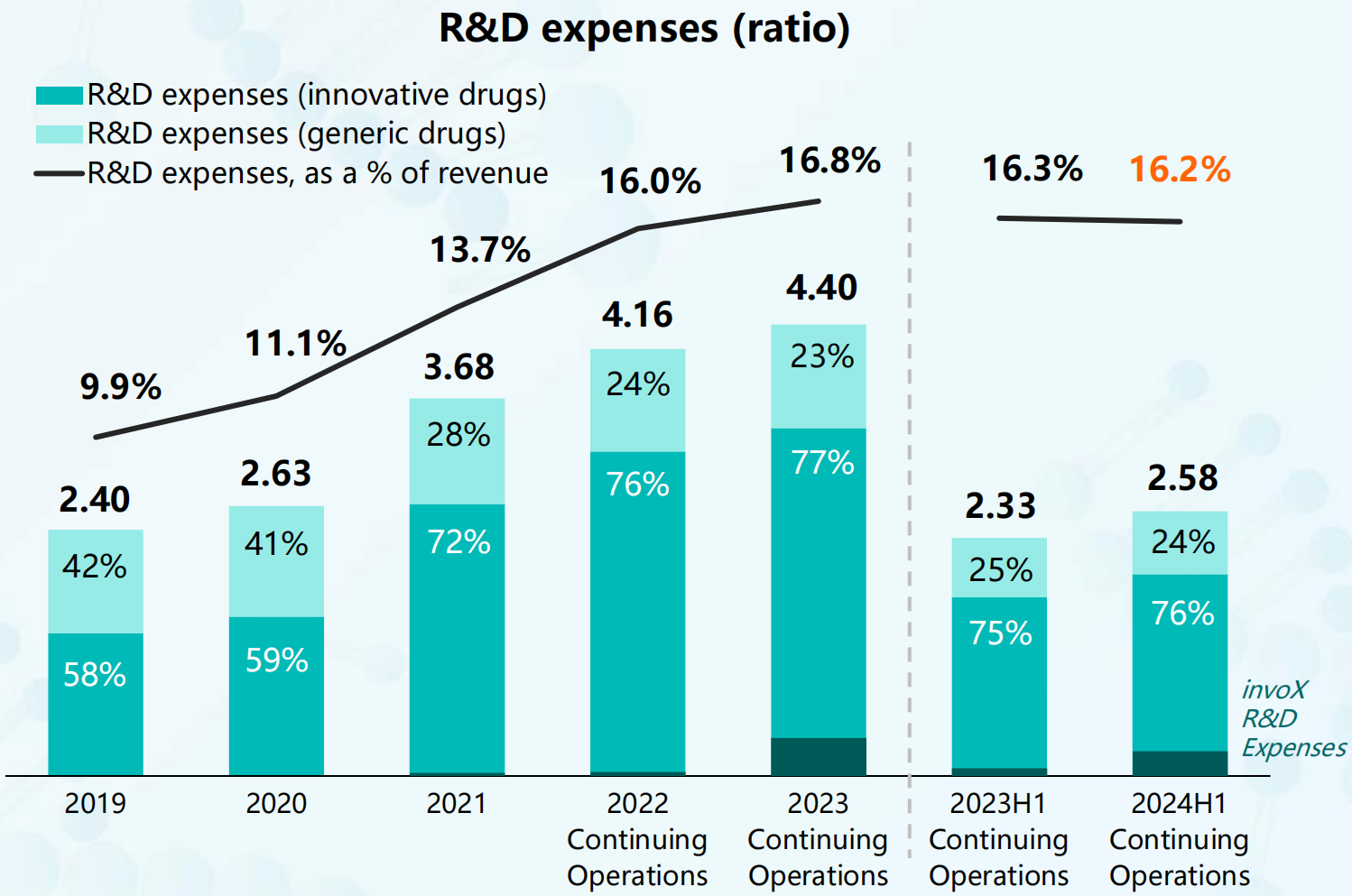
中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

(RMB bn)

Increasing investment in R&D, entering the harvest season of innovative pipeline — **Harvest**

Focus on four key TAs to improve R&D efficiency — **Focus**

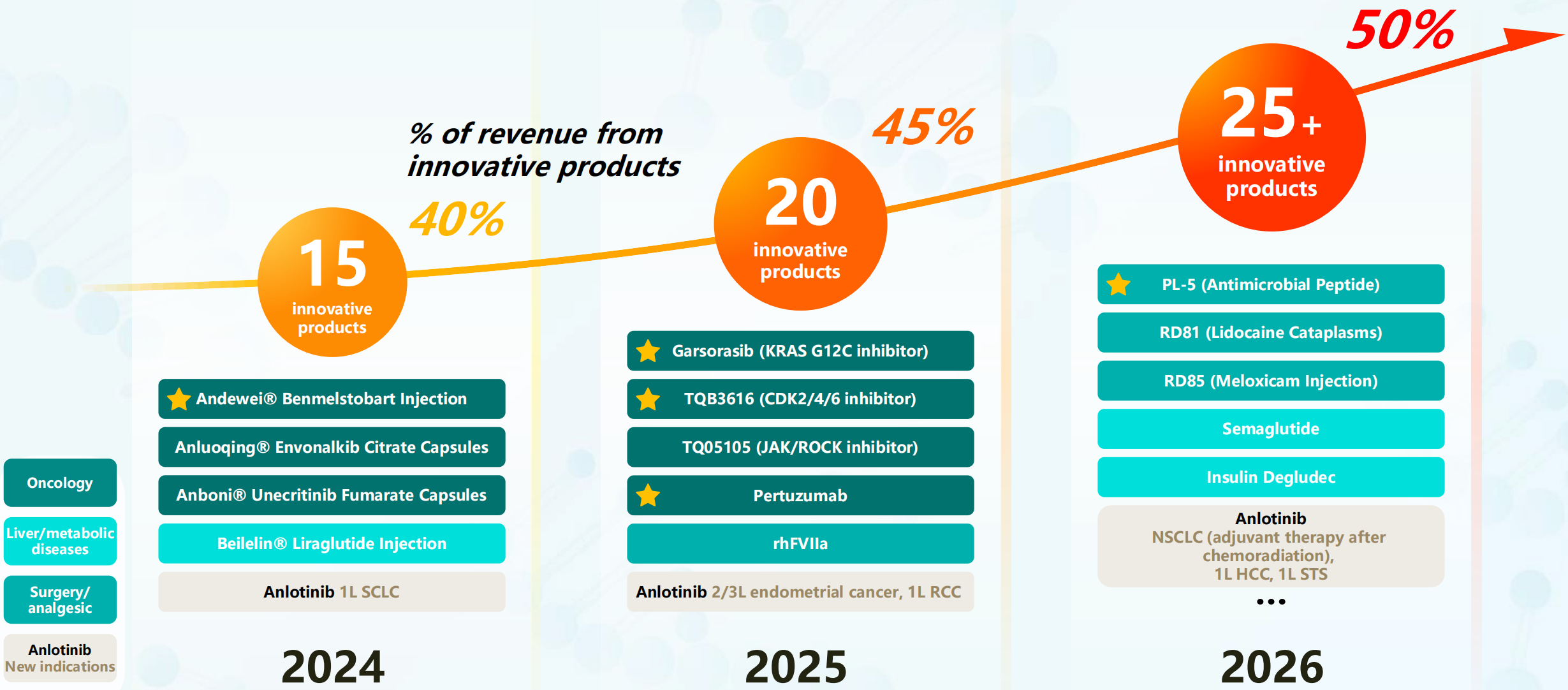
Focus on key projects, differentiate resource inputs by classification — **Differentiate**



Notes: 1) In 2024 H1, R&D expenses accounted for 93.4% of total R&D expenditures, and generic drugs are mainly exclusive or special products that are first-to-imitate or hard-to-imitate

Outlook of innovative products: rapid growth in product quantity and revenue, entering the harvest season of innovative pipeline

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED



Outlook of innovative products – blockbusters expected to launch in 2025: D-1553 (Garsorasib, KRAS G12C inhibitor), potential FIC in China

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

Background: Aug 2023, CTTQ was granted an exclusive license by Inventisbio to **develop**, **register**, **manufacture** and **commercialize** D-1553 in **Mainland China**. In addition, based on potential future cooperation in data sharing, CTTQ will be granted a certain percentage of rights outside Mainland China in due course.

D-1553 (KRAS G12C inhibitor)

Features:

- The **first** KRAS G12C inhibitor that is independently developed and has entered the **clinical trial** stage in Mainland China
- Synergize with SHP2 inhibitor, MEK inhibitor and other inhibitors
- Preclinical research and clinical trials have demonstrated a **good safety profile**; Compared with similar drugs, D-1553 has higher bioavailability and lower plasma protein binding rate

Development stage:

China:

- 2L KRAS G12C+ NSCLC: **NDA (Priority Review and Approval)**
- 2L or above KRAS G12C+ pancreatic ductal adenocarcinoma: Breakthrough Therapeutic Designation (**Phase II pivotal trial soon**)
- 3L KRAS G12C+ colorectal cancer (in combination with cetuximab): Breakthrough Therapeutic Designation

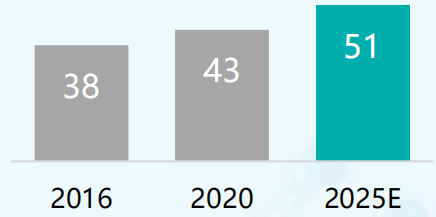
Global: Solid tumors

- Monotherapy and combination therapy in **1L NSCLC** as well as other solid tumors such as **colorectal cancer**, currently in **Phase II** clinical trials

Unmet Needs

- KRAS G12C mutation was more commonly found in lung, colorectal, pancreatic and biliary cancers.
- Currently, there is **no standard-of-care treatment** options for solid tumors with KRAS G12C mutations.
- **Chemotherapy** and **immunotherapy** do **not** directly target KRAS G12C, and have **limited efficacy**.

Incidence of major KRAS G12C mutated cancers in China (ppl 000)



D-1553 Clinical Data

NSCLC – monotherapy:

- Phase I (Journal of Thoracic Oncology): ORR 40.5%, DCR 91.9%, mPFS 8.2mo
- **Phase II (2024 AACR): ORR 50%, DCR 89%, mPFS 7.6mo**
- **Higher mPFS than other drugs (same target) approved by FDA previously**

≥ 2L advanced or metastatic CRC – monotherapy:

- Phase I (2023 ASCO): ORR 20.8%, DCR 95.8%
- Compared with drugs (same target) approved globally, **efficacy and safety are among the best**

Outlook of innovative products – blockbusters expected to launch in 2025: TQB3616 (CDK2/4/6 inhibitor), potential next-gen treatment for HR+/HER- BC

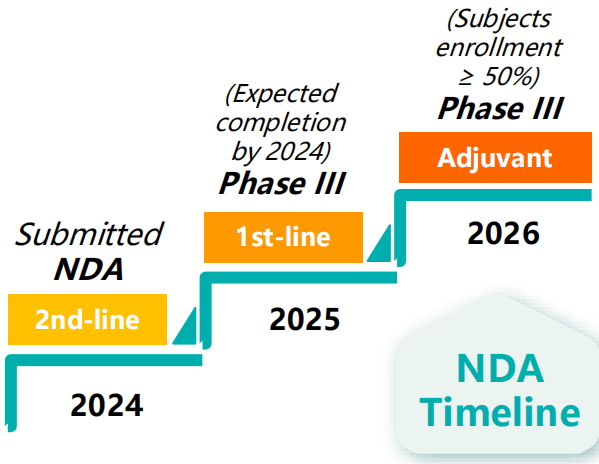
中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

TQB3616

CDK2/4/6 inhibitor

*Next generation **BIC***

HR+/HER- Breast Cancer



Reverse resistance

Better ability to inhibit **CDK2** than Abemaciclib and Palbociclib, and may reverse early CDK4/6 resistance

Better efficacy

Phase II data shows that, TQB3616 has better **ORR** than marketed CDK4/6 products. (**2024 CSCO: 2L Phase III data**)

Sound Safety

Preclinical data shows that, TQB3616 has **wider therapeutic window**, more than 3X that of Abemaciclib and Palbociclib

Superior efficacy of TQB3616 against other CDK4/6 inhibitors

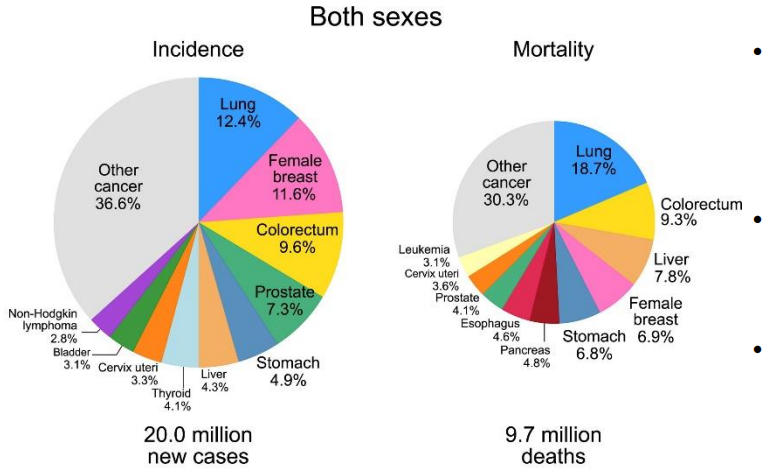
Clinical Study	Treatment	Criteria	Enrollment	ORR (%)	DCR (%)	CBR (%)
TQB3616-II-01	F + TQB3616 (single arm)	1st-, 2nd-line BC (100% Chinese)	2nd-line 64 1st-line 47	59.4% 70.2%	89.1% 95.7%	75.0% 91.5%
MONARCH plus	F + Abemaciclib vs F	2nd-line BC (85% Chinese)	104	50.0%	92.3%	77.9%
DAWNA-1	F + Dalpiciclib vs F	2nd-line BC (100% Chinese)	241	27.0%	88.8%	61.0%
MONALEESA-3	F + Ribociclib vs F	1st-, 2nd-line BC	2nd-line 345 1st-line 367	41.0%	83.9%	70.2%
MONARCH 2	F + Abemaciclib vs F	2nd-line BC	446	48.1%	82.4%	73.3%
PALOMA-3	F + Palbociclib vs F	2nd-line BC	347	24.6%	83.3%	67.0%

Notes: 1) F: Fulvestrant, BC: Breast cancer

Outlook of innovative products – blockbusters expected to launch in 2025: Potentially first pertuzumab biosimilar, together with trastuzumab for HER2+ BC

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

Breast Cancer: 2nd most common cancer worldwide[1)]



- Breast cancer has the 2nd highest incidence rate and 4th highest mortality rate among all cancers worldwide
- In 2022, the number of new breast cancer cases was ~**2.3mn** worldwide[1)]
- In 2022, the number of new breast cancer cases was ~**0.36mn** in China[2)]

Pertuzumab + Trastuzumab

% of HER2+ Breast Cancer

Pertuzumab (indications)

HER2+ early breast cancer
with **trastuzumab** and chemo
Neoadjuvant therapy, ***Adjuvant therapy***

HER2+ metastatic breast cancer
with **trastuzumab** and docetaxel
First-line treatment

First — Expect to be the first approved biosimilar of pertuzumab

42000L — Biological production capacity

~70% — Production costs lower than the industry level

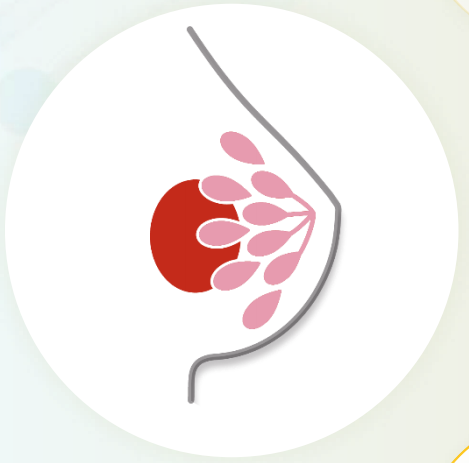
9 — 9 GMP-compliant production lines for biologics

Notes: 1) Bray F, Laversanne M, Sung H, et al. Global cancer statistics 2022: GLOBOCAN estimates of incidence and mortality worldwide for 36 cancers in 185 countries[J]. CA: a cancer journal for clinicians, 2024, 74(3): 229-263.; 2) Han B, Zheng R, Zeng H, et al. Cancer incidence and mortality in China, 2022[J]. Journal of the National Cancer Center, 2024, 4(1): 47-53.

Breast cancer: comprehensive product portfolio and pipeline, all-round coverage of all types of breast cancer

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

Breast cancer classification	Marketed products	R&D Pipeline
HR+/HER2- Breast cancer ~65%	Qingkeyi® Fulvestrant Qingweiyi® Palbociclib Qingweishi® Everolimus	TQB3616 (CDK2/4/6 inhibitor) NDA
HER2+/HR- Breast cancer ~20%	Saituo® Trastuzumab Taizhengxin® Docetaxel Shoufu® Capecitabine	Pertuzumab NDA TQB2102 (HER2 bsAb ADC)[1)] Phase III TQB2930 (HER2 bsAb) Phase II
Triple-negative breast cancer ~15%	Taizhengxin® Docetaxel Shoufu® Capecitabine	Eribulin Mesylate NDA Anlotinib+PD-1/PD-L1 Phase II Paclitaxel (albumin-bound) BE

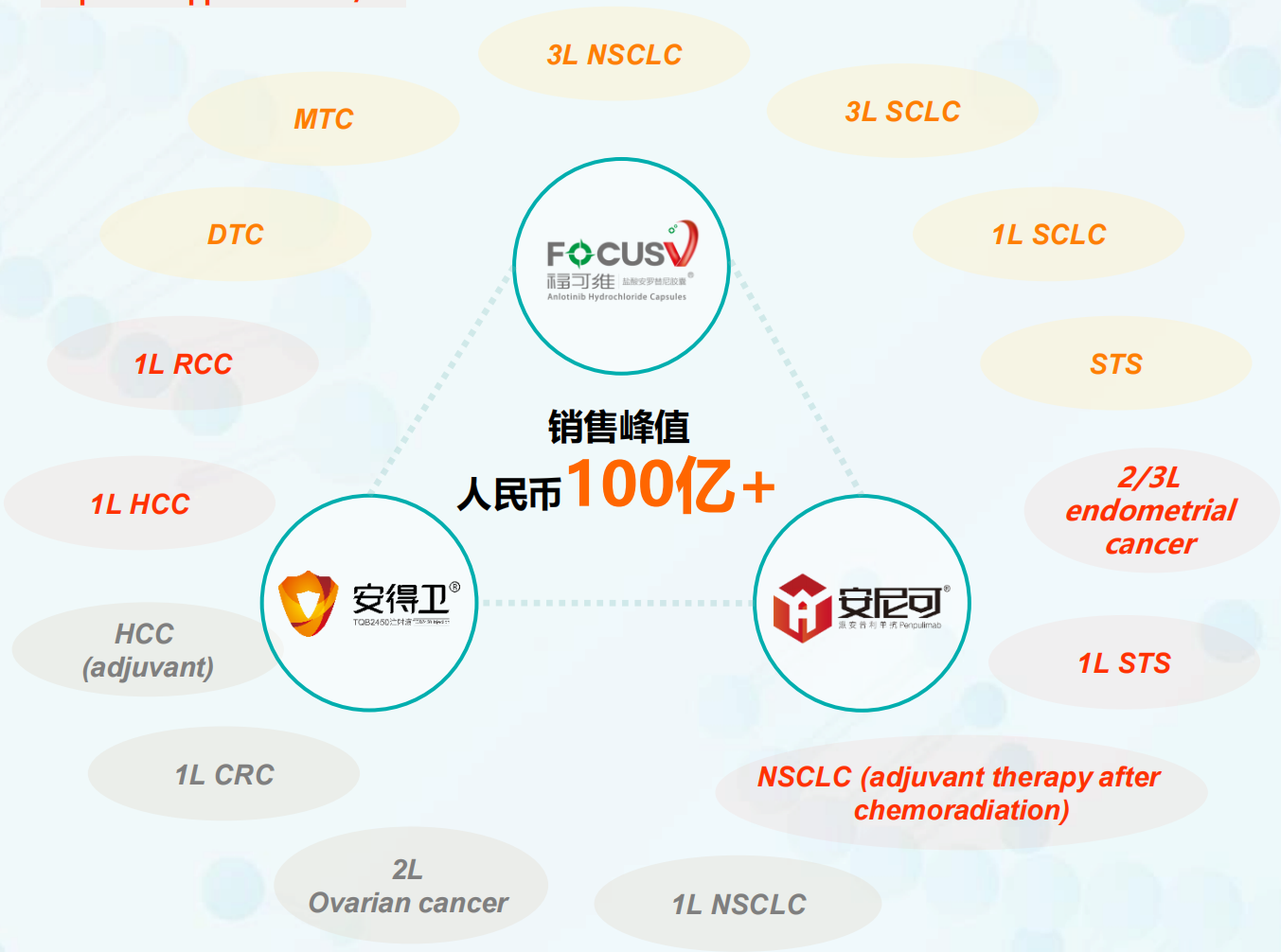


Notes: 1) TQB2102 (HER2 bispecific antibody ADC) indications: HER2 positive breast cancer, HER2 low breast cancer, HER2 negative (ultra-low) breast cancer, HER2 positive biliary tract cancer, HER2 mutated non small cell lung cancer, HER2 positive gastrointestinal cancer, etc.

Outlook of innovative products – new indications expected in 2025: Anlotinib + Benmelstobart (PD-L1) for 1L RCC and 2/3L endometrial cancer

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

Approved
Phase III
Expected approval in 25/26



Indications	Anlotinib+	Approval	NDA
1L SCLC	PD-L1 Chemo	2024 Apr	2023 Jan
2/3L Endometrial cancer	PD-L1	2025E	2024 Feb
1L RCC	PD-L1	2025E	2024 Jul
NSCLC (adjuvant therapy after chemoradiation)	PD-L1	2026E	2024E
1L HCC	PD-1	2026E	2024E
1L STS	Chemo	2026E	2024E
1L NSCLC	PD-L1	2027E	2025E
1L CRC	Chemo	2027E	2025E
2L Ovarian cancer HCC (adjuvant) …	PD-1 PD-L1 Chemo …	…	≥2026E

Anlotinib's patent is valid until 2032

BD: enter into strategic partnership with Boehringer Ingelheim on innovative oncology portfolio in China

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

April 2024
Strategic partnership with Boehringer Ingelheim

*Jointly **develop & commercialize** BI's **oncology pipeline** in mainland China, including but not limited to Zongertinib, BI 764532, and multiple early-stage assets*

Revenue consolidated *by Sino Biopharm*

*Enrich oncology portfolio and accelerate **innovative development***

Zongertinib
(HER2 selective TKI)

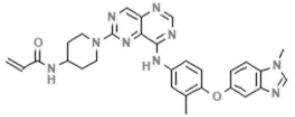
Phase III

Binds to the TKD of wild type and mutated HER2 receptors (including **exon 20 mutations**)

Improved selectivity may result in **better tolerability and efficacy**

Indications
- 2L NSCLC
- 1L NSCLC

...



BIC

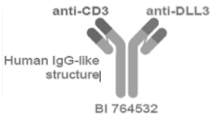
BI 764532
(DLL3/CD3 bispecific T-cell engager)

Phase II

Binds simultaneously to CD3 on **T cells** and to DLL3 expressed on **tumor cells**

Indication
- 2L SCLC
- Other NECs

...



TOP 2

Other assets in early-stage clinical development...

CONTENTS

Operational efficiency: remarkable improvements in R&D, production and sales led to steady growth in net profit margin

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

Production: centralized procurement and optimized utilization, driving gross margin growth

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

(RMB bn)

Centralized procurement to ensure quality and price competitiveness

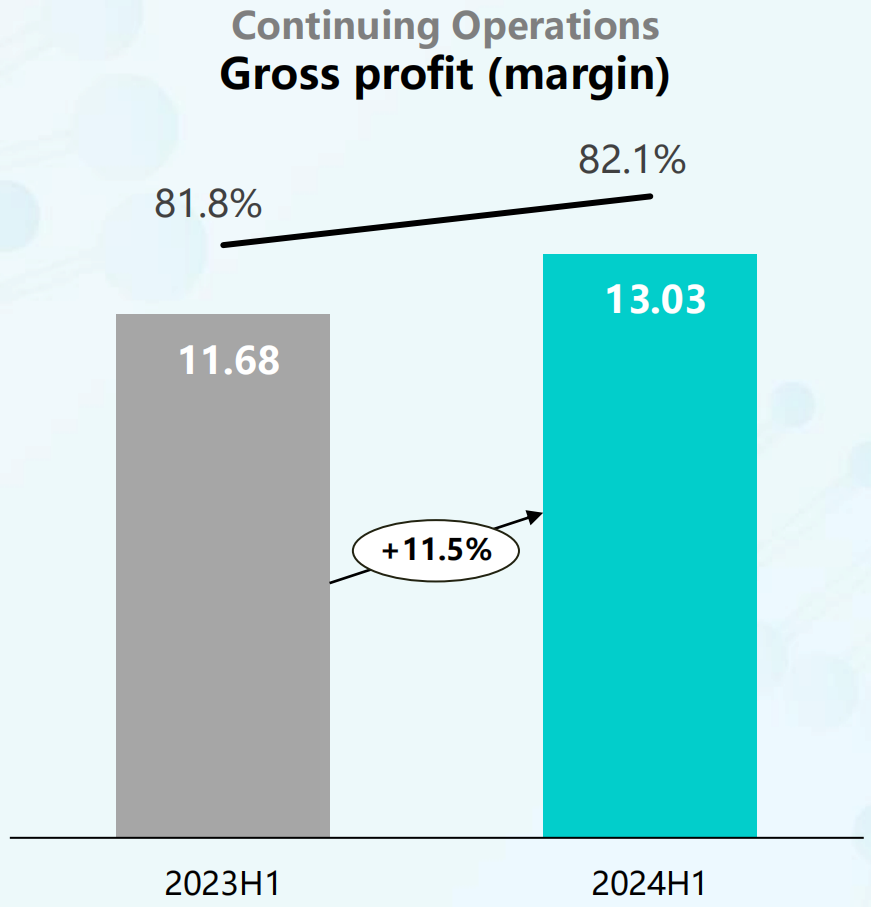
Procurement

Optimize production scheduling to improve capacity utilization

Utilization

One of the first to use 10000L bioreactors, scale effect

Scale



Sales: digitalization and compliance management, improved personal efficiency, driving net profit margin growth

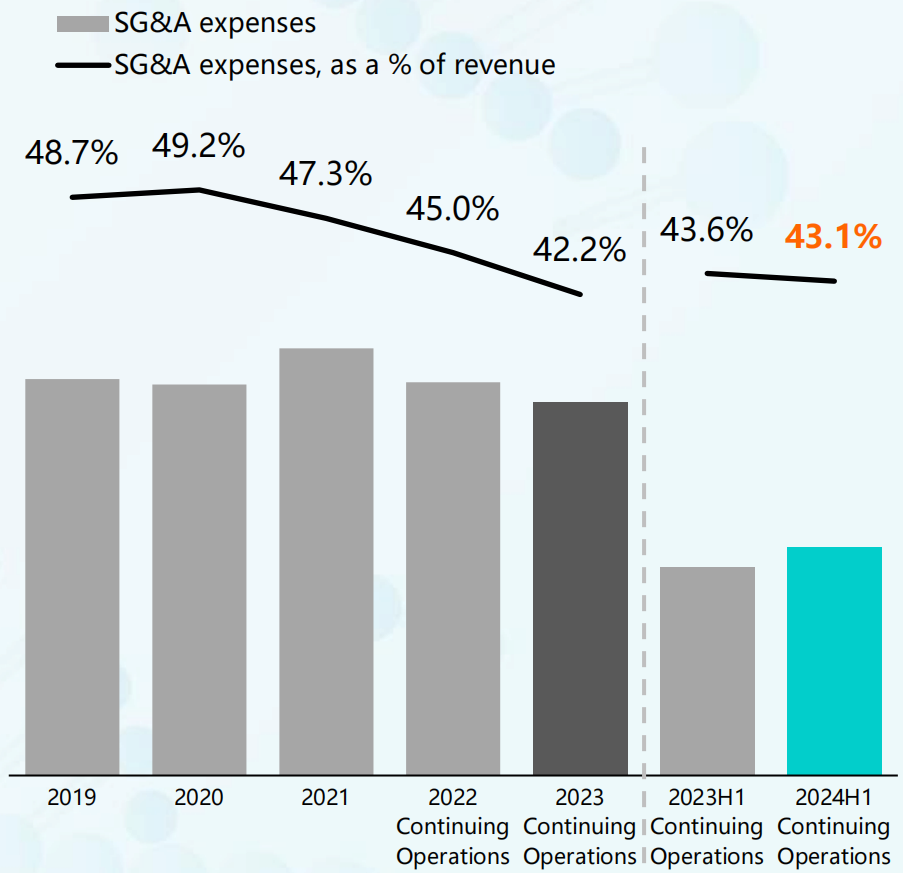
(RMB bn)

Focus on efficiency and strive to improve per capita output — **Efficiency**

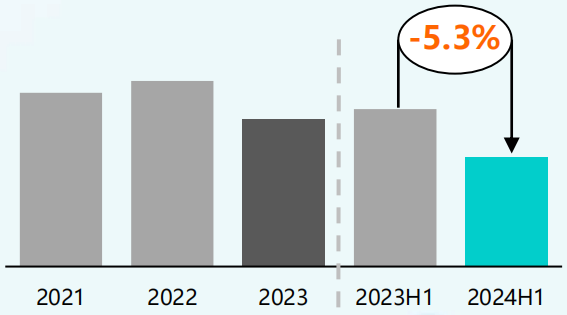
Improve internal control for better transparency and compliance — **Compliance**

Apply *CRM system*, an intelligent sales and marketing platform — **Digitalization**

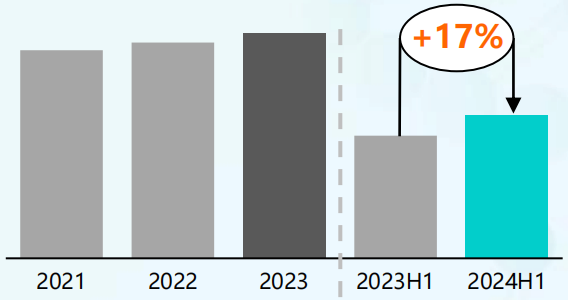
SG&A expenses (ratio)



Number of salespeople[1)]



Output per salespeople - major subsidiaries[2)]



Notes: 1) Number of salespeople is the total number of salespeople of continuing operations under Sino Biopharm (including its subsidiaries) at the end of the reporting period; 2) Output per salespeople - major subsidiaries = Revenue of 5 major subsidiaries / Average number of salespeople in 5 major subsidiaries, major subsidiaries include: CTTQ, Beijing Tide, Nanjing CTTQ, CTFH, CTQJ

Four TAs: strong performance of innovative products, further strengthening of competitive advantages in four key TAs

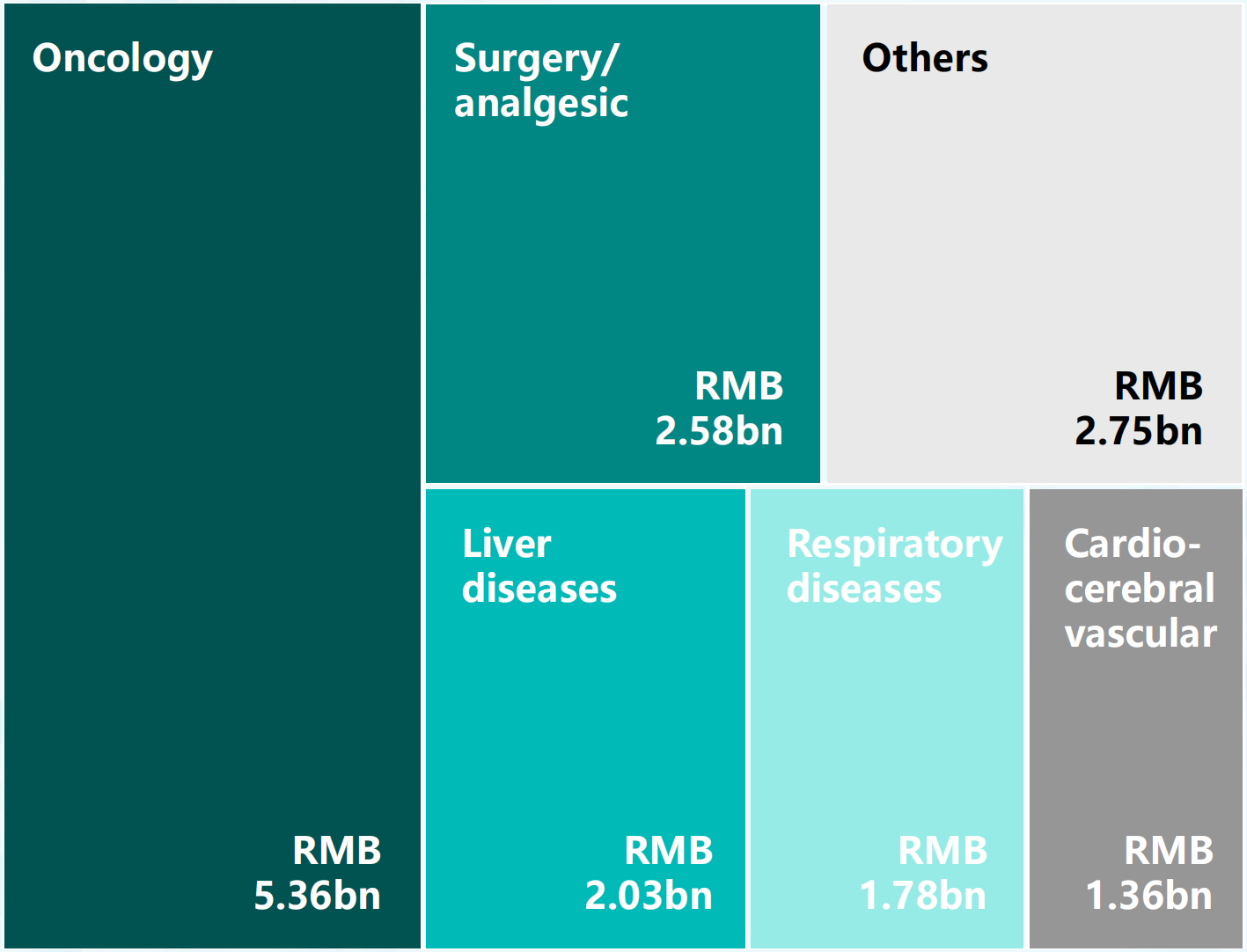
中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

Products launched in 2024 H1

Andewei® Benmelstobart Injection	**Category 1 innovative drug**, in combination with Anlotinib, carboplatin and etoposide for the first-line treatment of ES-SCLC
Anluoqing® Envonalkib Citrate Capsules	**Category 1 innovative drug**, for the treatment of ALK+ NSCLC patients who have not been treated with ALK inhibitors
Anboni® Unecritinib Fumarate Capsules	**Category 1 innovative drug**, the first domestic targeted drug approved for the treatment of ROS1+ NSCLC
Beilelin® Liraglutide Injection	**Top 3 domestic product**, a new member to the GLP-1 market, used to control blood sugar in adults with type 2 diabetes
Qingweishi® Everolimus Tablets	**First generic approved for marketing, first successful patent challenge**
Taipusheng® Eltrombopag Olamine Tablets	**First generic approved for marketing**
Qingpuning® Letermovir Tablets	**First generic approved for marketing**
Ainingduo® Iguratimod Tablets	**First generic approved for marketing**

...

4 innovative products, 11 generic drugs approved



Review of innovative products: 15% growth, accelerated hospital access, achieving better-than-expected growth

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

(RMB bn)

Innovative products launched in 2023 contributed the majority of this year's growth

Yilishu®
Efbemalenograstim alfa Injection

FIC 3rd-gen G-CSF
Better efficacy and safety

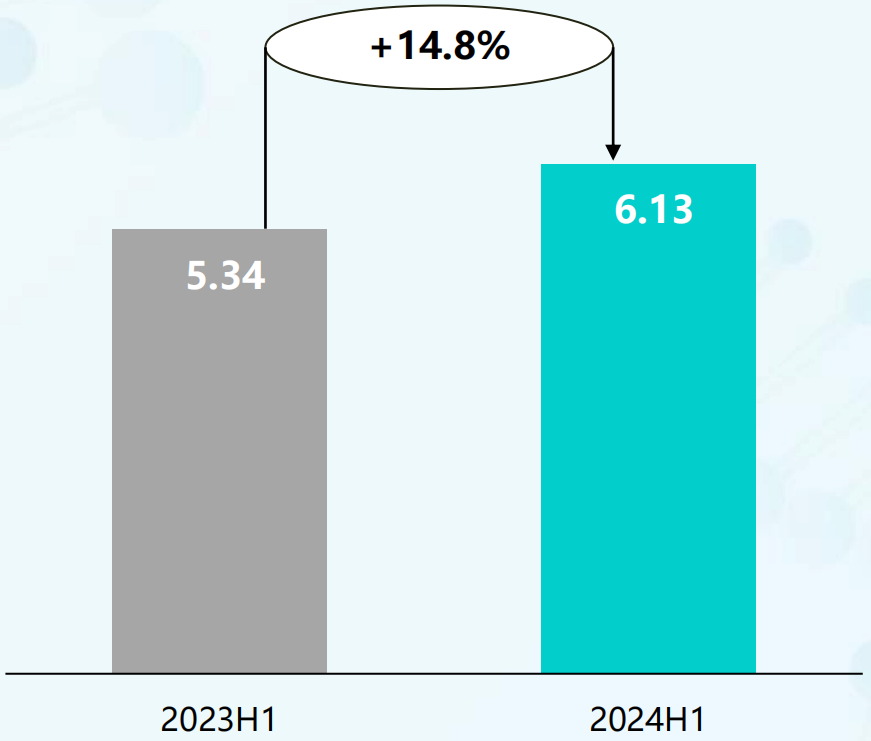
Anbeisi®
Bevacizumab Injection

Delituo®
Rituximab Injection

Saituo®
Trastuzumab for Injection

Anhengji®
Recombinant Human Coagulation Factor VIII for Injection

Revenue from innovative products[1)]



Notes: 1) Innovative products include innovative drugs and biosimilars

Review of innovative products: 15% growth, entered the harvest season, driving accelerated revenue and profit growth

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED

(RMB bn)

4 innovative products launched in 2024, % of revenue from innovative products keeps increasing

Andewei®
Benmelstobart Injection

Category 1 innovative drug

In combination with anlotinib and chemo, BIC treatment for **1L ES-SCLC**

Anboni®
Unecritinib Fumarate Capsules

Category 1 innovative drug

1st domestic targeted drug approved for the treatment of **ROS1+** advanced or metastatic **NSCLC**

Anluoqing®
Envonalkib Citrate Capsules

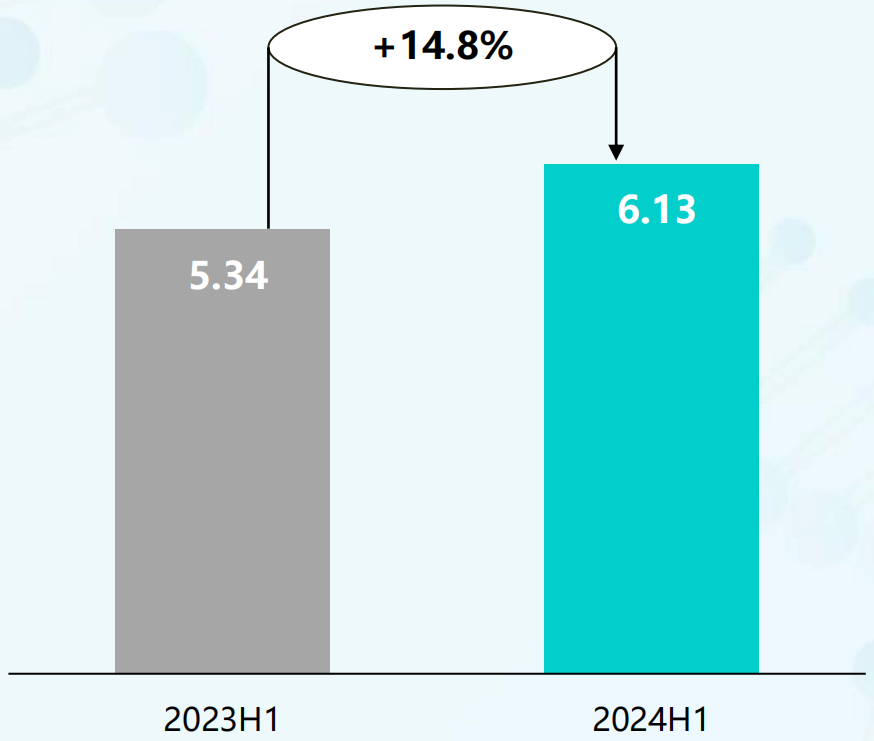
Category 1 innovative drug

Significantly extended PFS in **previously untreated patients** with **ALK+ NSCLC**

Beilelin®
Liraglutide Injection

Top 3 domestic product, a new member to the GLP-1 market, used to control blood sugar in adults with type 2 diabetes

Revenue from innovative products[1)]



Notes: 1) Innovative products include innovative drugs and biosimilars

Review of generic drugs: 9% growth, generics return to growth with high-quality product portfolio

(RMB bn)

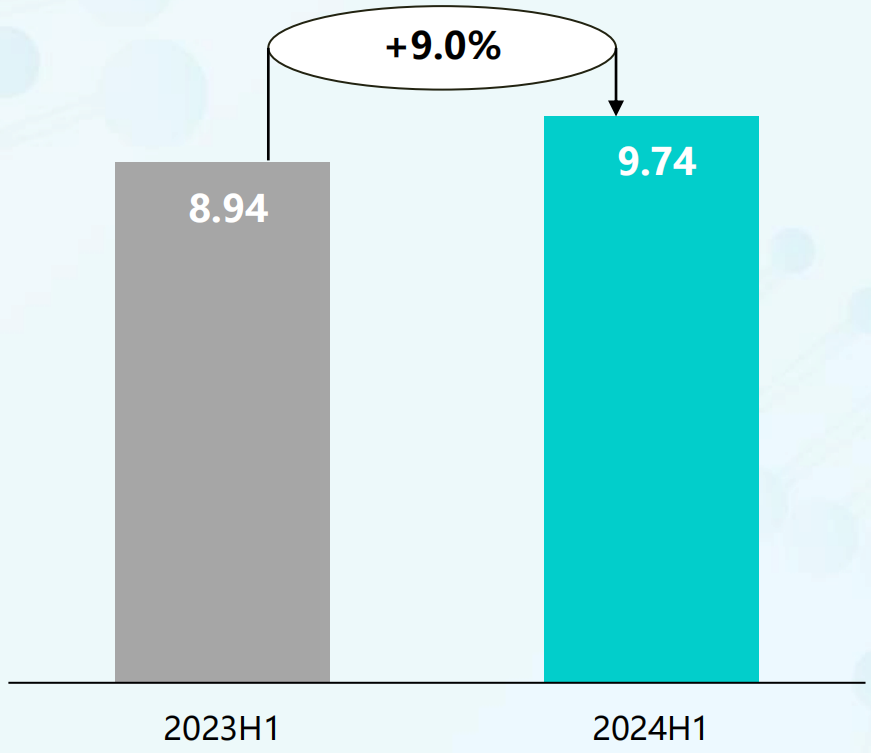
Generic segment are expected to maintain positive growth going forward

Back to growth

10+ generic drugs launched each year
Nearly 80% of generic drugs approved in the past 10 years were first / top 3 to market[1)]

First / Top 3

Revenue from chemical generic drugs



Notes: 1) Statistics of CTTQ

Outlook: minimal VBP risk, rapid launch of innovative products, driving continuous double-digit growth in financial performance

中國生物製藥有限公司
SINO BIOPHARMACEUTICAL LIMITED