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First Quarterly Results



April 2026



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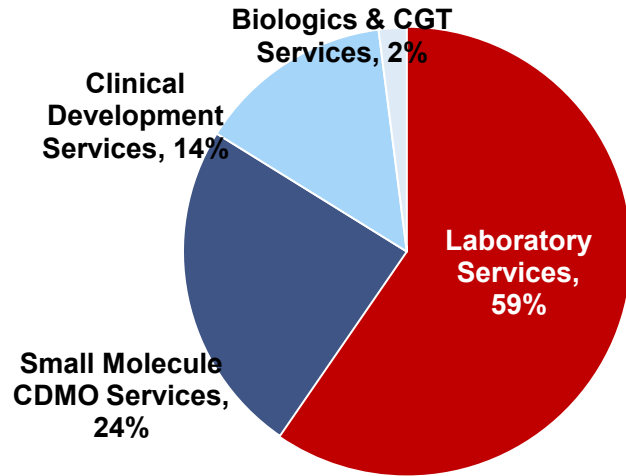
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| RMB mm | 1Q2026 | 1Q2025 | YoY |
|-------------------------|--------|--------|--------|
| Revenue | 3,578 | 3,099 | 15.5% |
| Net Profit | 335 | 306 | 9.7% |
| Non-IFRS Net Profit | 406 | 349 | 16.2% |
| Net Operating Cash Flow | 604 | 853 | -29.1% |

- **New POs:** new POs increased by 30%+ YoY
- **MNC Customers:** revenue from TOP20 Pharmas increased by 48.0% YoY
- **Cash Flow:** increased procurement to support business growth & OCF declined YoY
- **Guidance:** remain confident in achieving the 2026 revenue growth target of 12–18%

Segments

Revenue Composition



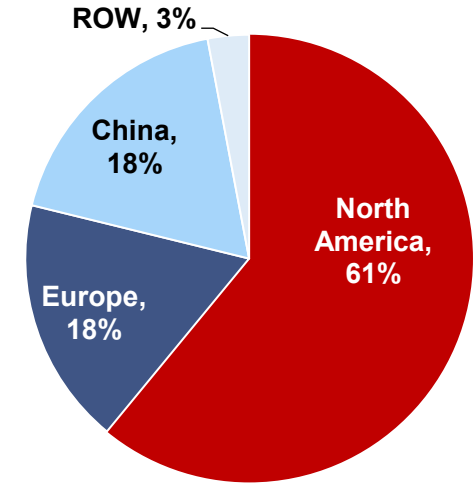
Global Customers

NA Revenue Grew **9.6%**

EU Revenue Grew **10.7%**

CN Revenue Grew **43.4%**

Revenue Composition

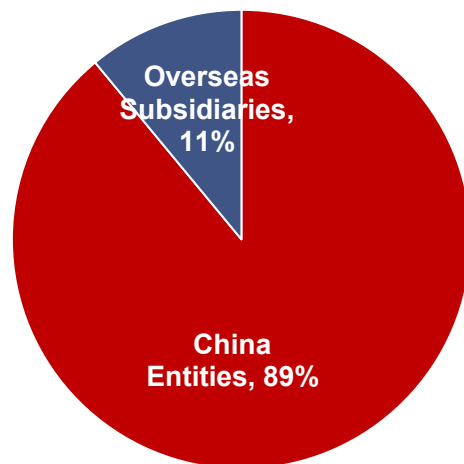


China/Overseas Entities

Revenue Composition

China Entities Revenue Grew **17.6%**

Overseas Subsidiaries Revenue Grew **0.3%**

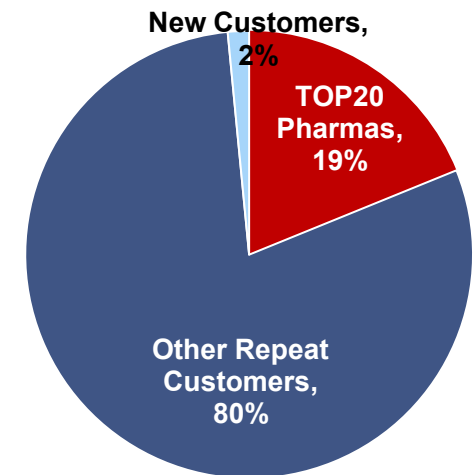


Diversified Customer Base

TOP20 Pharmas Revenue Grew **48.0%**

Other Customers Revenue Grew **9.9%**

Revenue Composition



| RMB mm | 1Q2026 | 1Q2025 | YoY |
|---------|--------|--------|---------|
| Revenue | 2,122 | 1,857 | 14.3% |
| GPM | 44.1% | 45.5% | -1.4pct |

- Rapid YoY growth in bioscience revenue & steady growth in lab chemistry revenue
- GPM slightly declined YoY due to FX impact
- New POs increased by 20%+ YoY

| RMB mm | 1Q2026 | 1Q2025 | YoY |
|---------|--------|--------|--------|
| Revenue | 866 | 693 | 25.0% |
| GPM | 31.4% | 30.4% | 1.0pct |

- Despite FX headwinds, economies of scale drove YoY GPM improvement
- Driven by large-scale production orders, new POs increased by 50%+ YoY

| RMB mm | 1Q2026 | 1Q2025 | YoY |
|---------|--------|--------|---------|
| Revenue | 500 | 447 | 11.8% |
| GPM | 7.1% | 11.8% | -4.7pct |

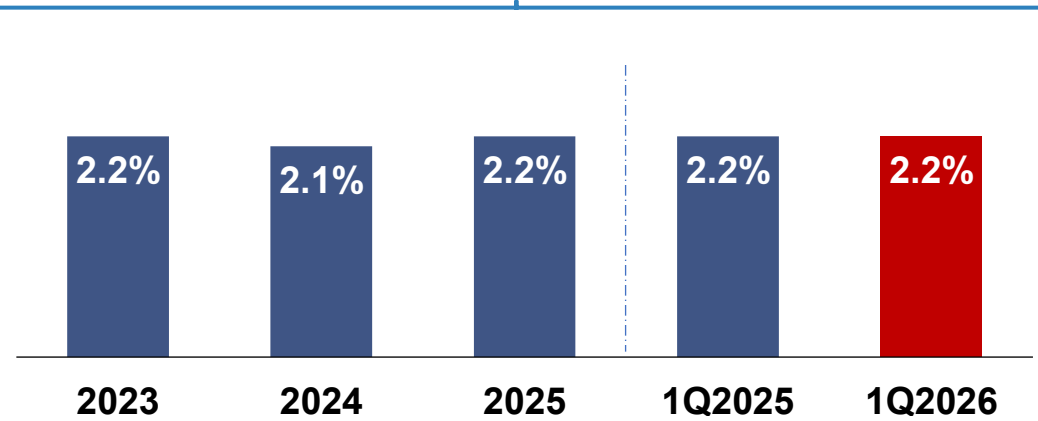
- Early-stage clinical trial services in US achieved strong revenue growth YoY, while clinical development services in CN delivered steady revenue growth YoY
- GPM declined due to revenue mix of different projects & competitions in China market

| RMB mm | 1Q2026 | 1Q2025 | YoY |
|---------|--------|--------|----------|
| Revenue | 88 | 99 | -11.0% |
| GPM | -92.8% | -68.9% | -23.9pct |

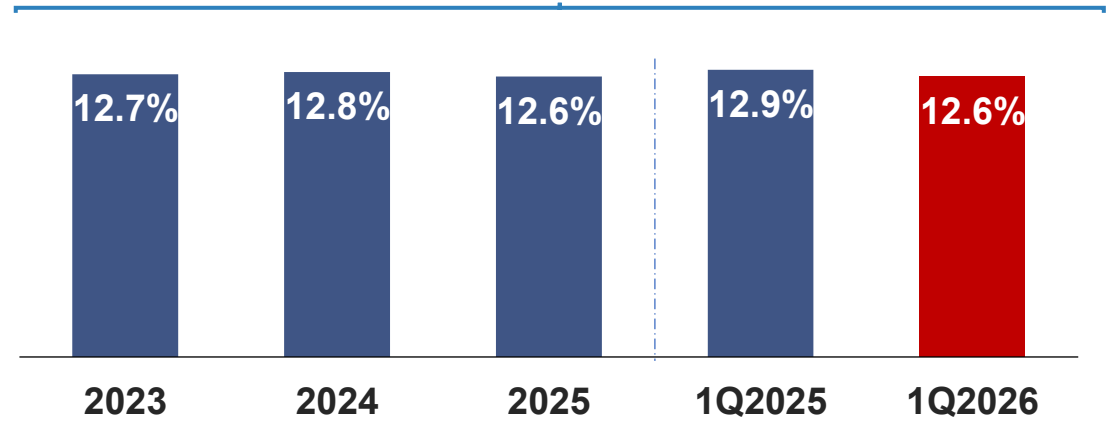
- Biologics CDMO services achieved rapid revenue growth YoY
- Integrated projects had been delivered by end of 2025. In 1Q2026, gene therapy CDMO revenue & GPM declined YoY

1Q2026 Expenses for the Period

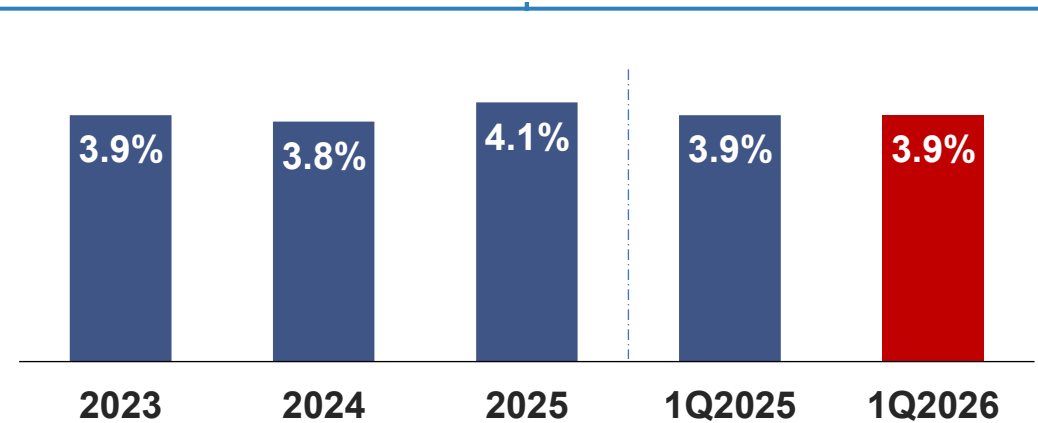
Selling and Distribution Expenses as % of Total Revenue



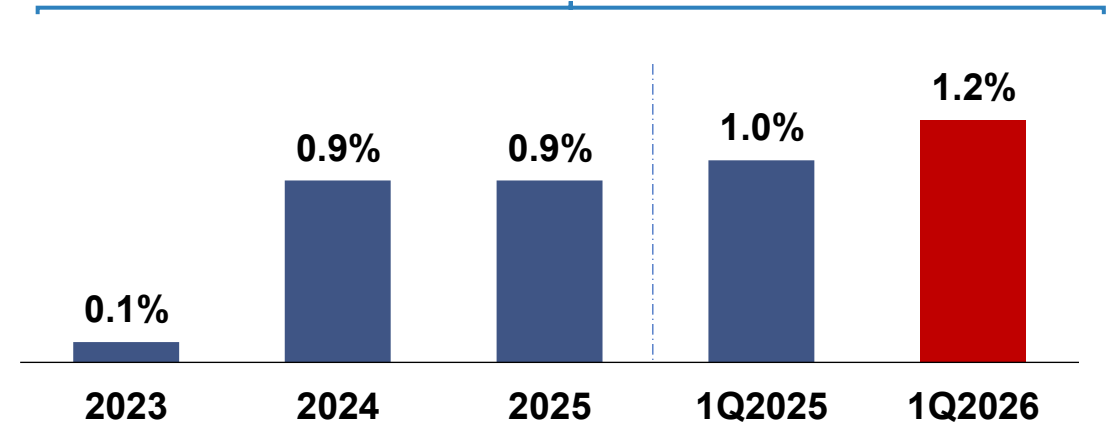
Administrative Expenses as % of Total Revenue ⁽¹⁾



R&D Costs as % of Total Revenue



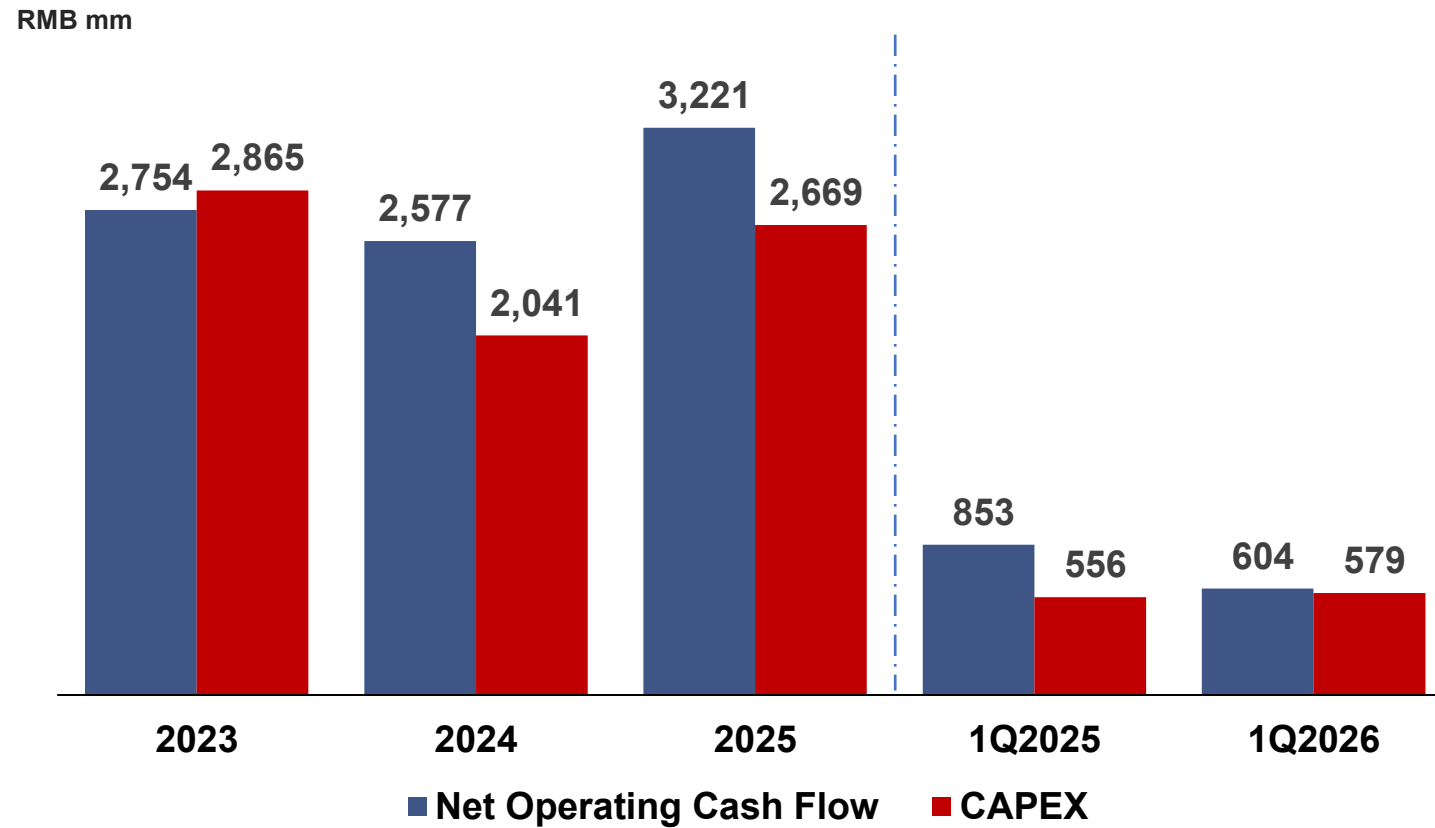
Net Finance Costs as % of Total Revenue ⁽²⁾



1. Excluding share-based compensation expenses recognized in administrative expenses

2. Net finance costs including interest expenses on bank borrowings and lease liabilities, interest income and bank wealth management products related gains or losses

Expect to Continue to Achieve Positive Free Cash Flow in 2026



| RMB mm | 1Q2026 | 1Q2025 |
|--|------------|------------|
| Net Profit | 335 | 306 |
| Add: | | |
| Share-based Compensation Expenses | 16 | 16 |
| Foreign Exchange Related Losses | 41 | 2 |
| Realized and Unrealized Losses from Equity Investments | 6 | 26 |
| Amortization of Intangible Assets from Acquisitions | 7 | 0 |
| Non-IFRS Adjusted Net Profit | 406 | 349 |



The evolving healthcare demands and technological innovations will sustain the development of our industry. Global customer demand continued to demonstrate resilience, while demand from China customers is showing signs of recovery



Continue to develop our end-to-end, fully integrated and multiple modalities-capable services platform, further advance our CDMO business model, and deepen the integration of AI and automation across operations to drive sustained growth



Remain confident in achieving the 2026 revenue growth target of 12–18%



THANK YOU