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## **Jiangsu Hengrui Pharmaceuticals Co., Ltd.**

**江蘇恒瑞醫藥股份有限公司**

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

**(Stock Code: 1276)**

### **2026 FIRST QUARTERLY REPORT**

This announcement is made by Jiangsu Hengrui Pharmaceuticals Co., Ltd. (“**the Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09(2) and 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 (Chapter 571 of the Laws of Hong Kong).

Set out below is the 2026 first quarterly report (the “**First Quarterly Report**”) of the Group for the three months ended March 31, 2026 (the “**Reporting Period**”). The financial information contained in the report has been prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited.

The First Quarterly Report is prepared in both Chinese and English. Should there be any discrepancies, the Chinese version will prevail.

By order of the Board  
**Jiangsu Hengrui Pharmaceuticals Co., Ltd.**  
江蘇恒瑞醫藥股份有限公司  
**Mr. Sun Piaoyang**  
*Chairman*

Shanghai, PRC  
April 22, 2026

*As at the date of this announcement, the Board comprises: (i) Mr. Sun Piaoyang, Mr. Dai Hongbin, Ms. Feng Ji, Mr. Zhang Lianshan, Mr. Jiang Frank Ningjun and Mr. Sun Jieping as executive Directors; (ii) Ms. Guo Congzhao as non-executive Director; and (iii) Mr. Lou Liguang, Mr. Zeng Qingsheng, Mr. Sun Jinyun and Mr. Chow Kyan Mervyn as independent non-executive Directors.*

## Important Notices

The board of directors, the directors and senior management of the Company warrant the truthfulness, accuracy and completeness of the information contained in the quarterly report, and confirm that there are no false representations, misleading statements or material omissions, and severally and jointly accept legal responsibilities.

The person-in-charge of the Company, the person-in-charge of accounting function and the person-in-charge of the accounting department (the head of the accounting department) warrant the truthfulness, accuracy, and completeness of the financial information contained in the quarterly report.

Whether the first quarterly financial statements have been audited

Yes  No

## I. KEY FINANCIAL DATA

### (I) Key Accounting Data and Financial Indicators

*Unit: Yuan Currency: RMB*

Items	For the Reporting Period	The same period last year	Increase/ decrease in the Reporting Period as compared to the corresponding period of the previous year (%)
Operating revenue	8,140,565,320.77	7,205,611,122.72	12.98
Total profit	2,556,862,055.54	2,075,603,711.83	23.19
Net profit attributable to shareholders of the Company	2,282,268,233.13	1,874,055,519.98	21.78
Net profit attributable to shareholders of the Company after deducting non-recurring profit or loss	2,172,398,804.54	1,863,286,591.29	16.59
Net cash flow from operating activities	786,445,900.71	555,174,088.51	41.66
Basic earnings per share (RMB/share)	0.34	0.30	13.33
Diluted earnings per share (RMB/share)	0.34	0.30	13.33
Weighted average return on net assets (%)	4.15	4.08	Increase of 0.07 percentage point
	As at the end of the Reporting Period	As at the end of last year	Increase/ decrease at the end of the Reporting Period over the end of last year (%)
Total assets	71,293,862,440.88	69,867,315,773.74	2.04
Equity attributable to owners of the Company	63,626,264,350.10	61,272,068,641.41	3.84

## (II) Non-recurring Profit or Loss Items and Amounts

Applicable  Not applicable

Unit: Yuan Currency: RMB

	<b>Amount for the Reporting Period</b>
<b>Non-recurring profit or loss items</b>	
Profit or loss from disposal of non-current assets (including write-offs of accrued asset impairment provisions)	3,432,267.84
Government grants recognized in profit or loss for the current period, except for those closely related to the Company's normal business operations, compliant with national policies, granted according to established standards and have continuous effect on the profit or loss of the Company	43,709,452.19
Profit or loss from changes in the fair value of financial assets and financial liabilities held by non-financial entities, as well as profit or loss from the disposal of financial assets and financial liabilities, excluding effective hedging activities related to the Company's normal operations	129,577,402.69
Other non-operating income and expenses other than the aforesaid items	-47,262,982.02
Less: Income tax effect	19,483,999.94
Non-recurring profit or loss attributable to minority shareholders' interests (after tax)	102,712.17
Total	109,869,428.59

Reasons should be provided for identifying items not listed in the "Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss" (《公開發行證券的公司信息披露解釋性公告第 1 號 – 非經常性損益》) as non-recurring gain or loss items with significant amounts, as well as for classifying the non-recurring gain or loss items listed in the "Explanatory Announcement No. 1 for Information Disclosure by Public Issuers of Securities – Non-recurring Profit or Loss" (《公開發行證券的公司信息披露解釋性公告第 1 號 – 非經常性損益》) as recurring gain or loss items.

Applicable  Not applicable

## (III) Changes in Key Accounting Data and Financial Indicators and Reasons for Changes

Applicable  Not applicable

<b>Items</b>	<b>Percentage of changes (%)</b>	<b>Main reasons</b>
Net cash flow from operating activities	41.66	Increased cash received from sales of goods and rendering of services during the Reporting Period

## II. INFORMATION OF SHAREHOLDERS

### (I) Statement of the Total Number of Shareholders of Ordinary Shares and Shareholders of Preference Shares with Restored Voting Rights and the Shareholdings of the Top 10 Shareholders

Unit: Share

Total number of ordinary shares as at the end of the Reporting Period	458,321	Total number of shareholders of preference shares with restored voting rights as at the end of the Reporting Period (if any)	0
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#### Shareholdings of the top 10 shareholders (excluding shares lent under the margin refinancing transfer business)

Name of shareholder	Nature of shareholder	Number of shares held	Shareholdings percentage (%)	Number of shares held subject to trading moratorium	Pledged, marked or locked-up Shares status	Number
Jiangsu Hengrui Pharmaceutical Group Co., Ltd.*(江蘇恒瑞醫藥集團有限公司)	Domestic non-state-owned legal person	1,538,184,187	23.18	0	Nil	0
Shanghai Qichuang Dayuan Enterprise Management Co., Ltd.*(上海啟創達遠企業管理有限公司)	Domestic non-state-owned legal person	952,752,304	14.35	0	Nil	0
Hong Kong Securities Clearing Company Limited	Other	436,624,238	6.58	0	Nil	0
HKSCC NOMINEES LIMITED	Unknown	258,195,850	3.89	0	Unknown	-
China National Pharmaceutical Investment Co., Ltd.*(中國醫藥投資有限公司)	State-owned legal person	183,380,234	2.76	0	Nil	0
Qingdao Bosentai Technology Co., Ltd.*(青島博森泰科技有限公司)	Domestic non-state-owned legal person	159,511,156	2.40	0	Nil	0
Lianyungang Financial Holding Group Co., Ltd.*(連雲港市金融控股集團有限公司)	State-owned legal person	113,278,219	1.71	0	Pledged	38,500,000
China Construction Bank Corporation-E fund CSI 300 Medical and Healthcare Trading Open-end 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)	Other	62,878,249	0.95	0	Nil	0
Industrial and Commercial Bank of China Limited－China-Europe Medical and Health Hybrid Securities Investment Fund*(中國工商銀行股份有限公司－中歐醫療健康混合型證券投資基金)	Other	44,566,160	0.67	0	Nil	0
China Securities Finance Corporation Limited	Other	42,243,006	0.64	0	Nil	0

**Shareholdings of the top 10 holders of shares not subject to trading moratorium  
(excluding shares lent under the margin refinancing transfer business)**

Name of shareholder	Number of shares held not subject to trading moratorium	Class and number of shares	
		Class	Number
Jiangsu Hengrui Pharmaceutical Group Co., Ltd.* (江蘇恒瑞醫藥集團有限公司)	1,538,184,187	RMB-denominated ordinary shares	1,538,184,187
Shanghai Qichuang Dayuan Enterprise Management Co., Ltd.* (上海啟創達遠企業管理有限公司)	952,752,304	RMB-denominated ordinary shares	952,752,304
Hong Kong Securities Clearing Company Limited	436,624,238	RMB-denominated ordinary shares	436,624,238
HKSCC NOMINEES LIMITED	258,195,850	Overseas-listed foreign shares	258,195,850
China National Pharmaceutical Investment Co., Ltd.* (中國醫藥投資有限公司)	183,380,234	RMB-denominated ordinary shares	183,380,234
Qingdao Bosentai Technology Co., Ltd.* (青島博森泰科技有限公司)	159,511,156	RMB-denominated ordinary shares	159,511,156
Lianyungang Financial Holding Group Co., Ltd.* (連雲港市金融控股集團有限公司)	113,278,219	RMB-denominated ordinary shares	113,278,219
China Construction Bank Corporation-E fund CSI 300 Medical and Healthcare Trading Open-end 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)	62,878,249	RMB-denominated ordinary shares	62,878,249
Industrial and Commercial Bank of China Limited－China-Europe Medical and Health Hybrid Securities Investment Fund*(中國工商銀行股份有限公司－中歐醫療健康混合型證券投資基金)	44,566,160	RMB-denominated ordinary shares	44,566,160
China Securities Finance Corporation Limited	42,243,006	RMB-denominated ordinary shares	42,243,006
Description of the connected relationships or acting in concerted actions among the above shareholders	Nil		
Description of involvement in securities margin financing, short selling and refinancing (if any) by top 10 shareholders and top 10 holders of shares not subject to trading moratorium	The number of shares held in the credit securities account of Lianyungang Financial Holding Group Co., Ltd. (連雲港市金融控股集團有限公司) is 18,872,848 shares		

**Notes:**

- As of the end of the Reporting Period, the total number of ordinary shareholders of the Company was 458,321, including 458,309 holders of A Shares and 12 registered holders of H Shares.
- Shares held by HKSCC NOMINEES LIMITED are held on behalf of its multiple clients.

Participation of shareholders with at least 5% shareholding, the top 10 shareholders and the top 10 shareholders holding shares not subject to trading moratorium in the shares lent under the margin refinancing transfer business

Applicable     Not applicable

Changes in the top 10 shareholders and the top 10 shareholders holding shares not subject to trading moratorium from the previous period due to the shares lent/returned under the margin refinancing transfer business

Applicable  Not applicable

### **III. OTHER REMINDERS**

Other important information about the Company's operations during the Reporting Period that need to be brought to the attention of investors

Applicable  Not applicable

#### **I. Summary of operating results**

In the first quarter of 2026, the Company recorded operating revenue of RMB8.141 billion, representing a year-over-year increase of 12.98%. Net profit attributable to shareholders of the parent reached RMB2.282 billion, representing a year-over-year increase of 21.78%. Net profit attributable to shareholders of parent after deducting non-recurring profit or loss was RMB2.172 billion, representing a year-over-year increase of 16.59%. The Company continues to accelerate its innovation efforts with sustained high-level R&D investments. During the Reporting Period, our aggregate R&D investments reached RMB2.224 billion, including R&D expenses amounting to RMB1.651 billion.

##### **(I) Sales revenue of innovative drugs maintained steady growth**

In the first quarter of 2026, we generated RMB4.526 billion in revenue from sales of our innovative drugs, representing a year-over-year increase of 25.75% and accounting for 61.69% of our drug sales. Among revenue from sales of innovative drugs, oncology products contributed RMB3.313 billion, representing a year-over-year increase of 11.63% and accounting for 73.20% of our sales of innovative drugs. Non-oncology product revenue reached RMB1.213 billion, representing a year-over-year increase of 92.13%, accounting for 26.80% of our sales of innovative drugs. With the continuous approval of innovative products and new indications, and growing hospital access of innovative drugs included in the National Reimbursement Drug List (NRDL), the Company strives to achieve an annual growth of over 30% in sales revenue from innovative drugs.

##### **(II) Continuous recognition of revenue from out-licensing business**

During the Reporting Period, the Company recognised revenue of RMB787 million from the out-licensing business of innovative drugs, which was mainly contributed by the revenue recognised from GSK based on the progress of fulfillment of performance obligations.

### **(III) Sales revenue of generic drugs declined**

Due to factors such as the impact of national and regional volume-based procurement policies, as well as the Company's strategic reduction in resource allocation for generic drugs, the sales revenue of generic drugs declined during the Reporting Period. Driven by sustained growth in innovative drug sales, the proportion of generic drugs in total revenue will decrease gradually. This further optimizes the Company's revenue structure and secures its innovation-driven development.

## **II. R&D Progress During the Reporting Period**

### **(I) Approval of New Drugs and New Indications. Three innovative products obtained approvals, as follows:**

- (1) Retlirafusp- $\alpha$  Injection, a Class 1 innovative drug independently developed by the Company and the world's first approved anti-PD-L1/TGF- $\beta$ R11 bispecific antibody fusion protein, has been granted marketing approval. This product in combination with fluorouracil and platinum-based drugs is used for the first-line treatment of locally advanced unresectable, recurrent or metastatic gastric and gastroesophageal junction adenocarcinoma that is PD-L1 positive (CPS $\geq$ 1) by a fully validated test.
- (2) New indications for the Company's self-developed HER2 ADC and Class 1 innovative drug Trastuzumab Rezetecan for Injection: this product is indicated for the treatment of adult patients with locally advanced or metastatic HER2-positive breast cancer who have previously received one or more anti-HER2 therapies. This represents the second approved indication for Trastuzumab Rezetecan and its first indication in the breast cancer setting. This indication was quickly included in the 2026 CSCO Breast Cancer Diagnosis and Treatment Guidelines within one month of its approval.
- (3) New indications for the Company's self-developed Class 1 innovative drug Hetrombopag Olamine Tablets: in combination with immunosuppressive therapy for the treatment of patients aged 15 years and older with treatment-naive severe aplastic anemia (SAA). This is the third approved indication for Hetrombopag, making it the first and currently the only thrombopoietin receptor agonist (TPO-RA) approved for the first-line treatment of SAA in China.

### **(II) Marketing Application Submissions. A total of 8 new drug marketing applications have been accepted.** Key items include Trastuzumab rezetecan (HER2 ADC) for HER2-positive colorectal cancer, and the non-oncology innovative product SHR-1918 Injection (targeting ANGPTL3) for Homozygous familial hypercholesterolemia, among others (see Appendix 1 for details).

**(III) Clinical R&D Progress.** The Company obtained 26 clinical trial approvals (counted by product and indication) during the Reporting Period. Six products have been granted Breakthrough Therapy Designation by the CDE since 2026 (see Appendix 2 for details), covering oncology assets including HRS-4642 Injection (KRAS G12D) and trastuzumab rezetecan (HER2 ADC), as well as the non-oncology candidate HRS-5346 Tablets targeting lipoprotein (a) (Lp(a)). Notably, trastuzumab rezetecan has been granted Breakthrough Therapy Designation 11 times to date.

## Appendix 1 – Status of Acceptance of Marketing Authorization Applications

No.	Product Name	Indication (s)
1	Lixacopan Fumarate Capsules	For the treatment of adult patients with paroxysmal nocturnal hemoglobinuria (PNH) who have not previously received complement inhibitor therapy
2	Camrelizumab for Injection Apatinib Mesylate Tablets	Camrelizumab for Injection in combination with apatinib mesylate and transarterial chemoembolization (TACE) for unresectable hepatocellular carcinoma
3	Fosrolapitant and Palonosetron Hydrochloride for Injection	Prevention of acute and delayed nausea and vomiting induced by moderately emetogenic chemotherapy in adults
4	HR091506 Tablets	For the long-term treatment of hyperuricaemia in patients with gout
5	Trastuzumab Rezetecan for Injection	For the treatment of adult patients with HER2-positive colorectal cancer refractory to oxaliplatin-, fluoropyrimidine- and irinotecan-based regimens
6	SHR-1918 Injection	For the treatment of adult and adolescent patients aged 12 and above with Homozygous familial hypercholesterolaemia (HoFH)
7	Sultaglipton Insulin Injection	For adult patients with inadequately controlled type 2 diabetes mellitus; to improve glycaemic control in combination with other oral antidiabetic medicines on the basis of diet and exercise
8	Lixacopan Fumarate Capsules	For the treatment of adult patients with persistent anaemia despite prior C5 complement inhibitor therapy for paroxysmal nocturnal hemoglobinuria (PNH)

## Appendix 2 – Inclusion Status in the List of Breakthrough Therapeutic Drugs

No.	Product Name	Indication (s)
1	SHR-1826 for Injection	Monotherapy for locally advanced or metastatic non-squamous non-small cell lung cancer with c-Met overexpression (2-3+, ≥50%) and negative driver gene status, following failure of at least one line of prior systemic therapy
2	HRS-5346 Tablets	For the treatment of elevated lipoprotein (a) levels
3	HRS-4642 Injection	In combination with gemcitabine and nab-paclitaxel for the first-line treatment of advanced or metastatic pancreatic cancer harbouring the KRAS G12D mutation
4	Trastuzumab Rezetecan for Injection	First-line treatment for adult patients with locally advanced or metastatic non-small cell lung cancer harbouring HER2 (ERBB2) activating mutations
5	SHR-A2102 for Injection	For the treatment of recurrent or metastatic cervical cancer progressed after platinum-containing chemotherapy and PD-(L)1 inhibitor therapy
6	Trastuzumab Rezetecan for Injection	In combination with pertuzumab for recurrent or metastatic human epidermal growth factor receptor 2 (HER2)-positive breast cancer in patients with no prior anti-HER2 treatment for recurrent or metastatic disease

### IV. QUARTERLY FINANCIAL STATEMENTS

#### (I) Type of Audit Opinion

Applicable     Not applicable

#### (II) Financial Statements

## CONSOLIDATED BALANCE SHEET

March 31, 2026

Prepared by: Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	March 31, 2026	December 31, 2025
<b>Current assets:</b>		
Cash at bank and on hand	40,526,883,022.78	40,955,482,467.79
Financial assets held for trading	108,916,477.85	113,841,153.08
Bills receivable	101,240,603.71	132,124,343.32
Accounts receivable	5,021,464,384.51	5,146,562,124.00
Receivables financing	1,368,936,367.33	630,721,780.54
Prepayments	1,510,161,932.99	1,056,558,368.54
Other receivables	15,649,126.95	28,170,471.07
Inventories	2,886,056,361.00	2,878,412,496.88
Other current assets	504,886,428.23	548,499,251.82
<b>Total current assets</b>	<b>52,044,194,705.35</b>	<b>51,490,372,457.04</b>
<b>Non-current assets:</b>		
Long-term equity investments	529,286,299.10	557,380,997.01
Other non-current financial assets	1,603,518,451.78	1,472,595,357.37
Fixed assets	5,969,208,397.78	5,830,331,083.53
Construction in progress	2,090,788,490.65	2,006,375,232.82
Right-of-use assets	68,271,413.27	71,018,144.46
Intangible assets	2,258,886,518.61	1,956,487,109.21
Development expenses	5,161,839,158.30	4,877,890,710.83
Long-term deferred expenses	208,994,674.05	212,219,605.65
Deferred income tax assets	772,034,308.95	780,956,897.04
Other non-current assets	586,840,023.04	611,688,178.78
<b>Total non-current assets</b>	<b>19,249,667,735.53</b>	<b>18,376,943,316.70</b>
<b>Total assets</b>	<b>71,293,862,440.88</b>	<b>69,867,315,773.74</b>
<b>Current liabilities:</b>		
Accounts payable	2,334,514,030.55	2,270,458,529.86
Contract liabilities	1,454,498,611.70	1,912,553,216.24
Employee benefits payable	1,626,566.71	6,544,072.74
Taxes payable	769,974,184.87	805,680,602.53
Other payables	1,040,890,687.65	1,339,530,717.71
Non-current liabilities due within one year	30,371,316.31	30,925,675.25
Other current liabilities	4,848,313.16	3,544,471.67
<b>Total current liabilities</b>	<b>5,636,723,710.95</b>	<b>6,369,237,286.00</b>

Items	March 31, 2026	December 31, 2025
<b>Non-current liabilities:</b>		
Lease liabilities	37,103,431.47	43,307,401.28
Deferred income	383,854,892.58	376,424,755.29
Deferred income tax liabilities	172,152,757.23	116,963,105.83
Other Non-current liabilities	916,941,370.70	1,164,559,811.09
<b>Total non-current liabilities</b>	<b>1,510,052,451.98</b>	<b>1,701,255,073.49</b>
<b>Total liabilities</b>	<b>7,146,776,162.93</b>	<b>8,070,492,359.49</b>
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (or share capital)	6,637,199,874.00	6,637,199,874.00
Capital reserve	12,882,967,606.55	12,934,616,298.26
Less: Treasury shares	1,793,233,614.19	1,929,075,738.90
Other comprehensive income	15,696,611.03	27,962,568.47
Surplus reserve	3,428,010,811.55	3,428,010,811.55
Retained earnings	42,455,623,061.16	40,173,354,828.03
<b>Total owners' equity (or shareholders' equity)</b>		
<b>attributable to the owners of</b>		
<b>the parent</b>	<b>63,626,264,350.10</b>	<b>61,272,068,641.41</b>
Minority interests	520,821,927.85	524,754,772.84
<b>Total owners' equity</b>		
<b>(or shareholders' equity)</b>	<b>64,147,086,277.95</b>	<b>61,796,823,414.25</b>
<b>Total liabilities and owners' equity</b>		
<b>(or shareholders' equity)</b>	<b>71,293,862,440.88</b>	<b>69,867,315,773.74</b>
<i>Person-in-charge of the</i> <i>Company:</i> <b>Sun Piaoyang</b>	<i>Person-in-charge of accounting</i> <i>function:</i> <b>Lau Kin Chun</b>	<i>Person-in-charge of the</i> <i>accounting department:</i> <b>Wu Jiagang</b>

## CONSOLIDATED INCOME STATEMENT

January to March 2026

Prepared by: Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First Quarter of 2026	First Quarter of 2025
<b>I. Total operating revenue</b>	<b>8,140,565,320.77</b>	<b>7,205,611,122.72</b>
Including: operating revenue	8,140,565,320.77	7,205,611,122.72
<b>II. Total operating costs</b>	<b>5,642,928,613.81</b>	<b>5,134,690,588.20</b>
Including: operating costs	1,090,949,138.37	1,068,662,516.36
Taxes and surcharges	64,500,090.40	60,059,261.23
Selling expenses	2,196,612,842.37	1,967,222,708.33
Administrative expenses	617,633,379.37	586,082,025.59
Research and development expenses	1,650,624,680.45	1,533,207,293.28
Finance expenses	22,608,482.85	-80,543,216.59
Including: Interest expenses	448,282.31	10,924,238.97
Interest income	322,964,432.69	77,065,178.29
Add: Other income	59,744,118.88	27,803,856.33
Investment income (“-” indicating loss)	-61,353,119.01	-6,818,455.69
Including: Income from investments in associates and joint ventures	-58,094,697.91	-24,847,941.95
Gains on change in fair value (“-” indicating loss)	129,058,814.18	-13,112,706.36
Credit impairment losses (“-” indicating loss)	-10,080,310.35	7,544,663.80
Assets impairment losses (“-” indicating loss)	-14,313,440.94	-1,395,839.13
Gains on disposal of assets (“-” indicating loss)	6,750,758.28	1,038,858.19
<b>III. Operating profit (“-” indicating loss)</b>	<b>2,607,443,528.00</b>	<b>2,085,980,911.66</b>
Add: Non-operating income	3,542,278.83	623,478.59
Less: Non-operating expenses	54,123,751.29	11,000,678.42
<b>IV. Total profit (“-” indicating total loss)</b>	<b>2,556,862,055.54</b>	<b>2,075,603,711.83</b>
Less: Income tax expenses	275,867,350.20	199,161,750.51

Items	First Quarter of 2026	First Quarter of 2025
<b>V. Net profit (“-” indicating net loss)</b>	<b>2,280,994,705.34</b>	<b>1,876,441,961.32</b>
(I) By continuity of operations		
1. Net profit from continuing operations (“-” indicating net loss)	2,280,994,705.34	1,876,441,961.32
(II) By ownership		
1. Net profit attributable to shareholders of the parent (“-” indicating net loss)	2,282,268,233.13	1,874,055,519.98
2. Profit or loss attributable to minority interests (“-” indicating net loss)	-1,273,527.79	2,386,441.34
<b>VI. Other comprehensive income, net of tax</b>	<b>-13,182,740.49</b>	<b>2,346,805.44</b>
(I) Other comprehensive income attributable to owners of the parent, net of tax	-12,265,957.44	2,446,707.84
1. Other comprehensive income that may not be reclassified to profit or loss	-	-
(1) Changes arising from remeasurement of defined benefit plans	-	-
(2) Other comprehensive income which cannot be reclassified into profit and loss under equity method	-	-
(3) Changes in fair value of investment in other equity instruments	-	-
(4) Changes in fair value of the enterprise’s own credit risk	-	-
2. Other comprehensive income that will be reclassified into profit or loss	-12,265,957.44	2,446,707.84
Exchange difference on translation of foreign financial statement	-12,265,957.44	2,446,707.84
(II) Other comprehensive income attributable to the minority interests, net of tax	-916,783.05	-99,902.40
<b>VII. Total comprehensive income</b>	<b>2,267,811,964.85</b>	<b>1,878,788,766.76</b>
(I) Total comprehensive income attributable to owners of the parent	2,270,002,275.69	1,876,502,227.82
(II) Total comprehensive income attributable to the minority interests	-2,190,310.84	2,286,538.94
<b>VIII. Earnings per share:</b>		
(I) Basic earnings per share (RMB/share)	0.34	0.30
(II) Diluted earnings per share (RMB/share)	0.34	0.30

For business combination under common control during the Reporting Period, the net profit of merged party before the business combination is RMB0, and the net profit of the merged party for the last period is RMB0.

*Person-in-charge of the  
Company:*  
**Sun Piaoyang**

*Person-in-charge of accounting  
function:*  
**Lau Kin Chun**

*Person-in-charge of the  
accounting department:*  
**Wu Jiayang**

## CONSOLIDATED STATEMENT OF CASH FLOWS

January to March 2026

Prepared by: Jiangsu Hengrui Pharmaceuticals Co., Ltd.

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First Quarter of 2026	First Quarter of 2025
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods and rendering of services	6,671,724,436.36	6,090,507,617.76
Other cash received relating to operating activities	252,626,908.49	211,428,920.53
<b>Sub-total of cash inflows from operating activities</b>	<b>6,924,351,344.85</b>	<b>6,301,936,538.29</b>
Cash paid for purchase of goods and engagement of services	379,189,175.20	347,352,720.65
Cash paid to and on behalf of employees	2,166,754,419.69	1,905,586,260.31
Cash paid for taxes and surcharges	698,501,493.04	652,139,252.40
Cash paid relating to other operating activities	2,893,460,356.21	2,841,684,216.42
<b>Sub-total of cash outflows from operating activities</b>	<b>6,137,905,444.14</b>	<b>5,746,762,449.78</b>
<b>Net cash flows from operating activities</b>	<b>786,445,900.71</b>	<b>555,174,088.51</b>
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	—	150,000,000.00
Cash received from return on investments	518,588.51	18,785,809.60
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	10,854,350.55	1,568,511.61
<b>Sub-total of cash inflows from investing activities</b>	<b>11,372,939.06</b>	<b>170,354,321.21</b>
Cash paid to acquire fixed assets, intangible assets and other long-term assets	704,818,964.87	702,031,901.52
Cash paid to acquire investments	30,300,000.00	—
<b>Sub-total of cash outflows from investing activities</b>	<b>735,118,964.87</b>	<b>702,031,901.52</b>
<b>Net cash flows from investing activities</b>	<b>-723,746,025.81</b>	<b>-531,677,580.31</b>

Items	First Quarter of 2026	First Quarter of 2025
<b>III. Cash flows from financing activities:</b>		
Cash received from borrowings	299,534,222.25	—
<b>Sub-total of cash inflows from financing activities</b>	<b>299,534,222.25</b>	—
Cash paid for repayment of borrowings	300,000,000.00	—
Other cash paid relating to financing activities	185,251,178.59	661,059,213.92
<b>Sub-total of cash outflows from financing activities</b>	<b>485,251,178.59</b>	<b>661,059,213.92</b>
<b>Net cash flows from financing activities</b>	<b>-185,716,956.34</b>	<b>-661,059,213.92</b>
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>-349,701,516.56</b>	<b>29,624,153.66</b>
<b>V. Net increase in cash and cash equivalents</b>	<b>-472,718,598.00</b>	<b>-607,938,552.06</b>
Add: Opening balance of cash and cash equivalents	40,155,552,697.41	24,239,102,117.66
<b>VI. Closing balance of cash and cash equivalents</b>	<b>39,682,834,099.41</b>	<b>23,631,163,565.60</b>

*Person-in-charge of the  
Company:*

**Sun Piaoyang**

*Person-in-charge of accounting  
function:*

**Lau Kin Chun**

*Person-in-charge of the  
accounting department:*

**Wu Jiagang**

**(III) Adjustments to Financial Statements at the Beginning of the Year upon Initial Adoption of New Accounting Standards or Interpretation of Standards Since 2026**

Applicable     Not applicable

The announcement is hereby given.

Board of Directors of Jiangsu Hengrui Pharmaceuticals Co., Ltd.

\* For identification purpose only