三生制药 3SBIO INC. 1993-2023

2023 Interim Results Presentation

24 August, 2023

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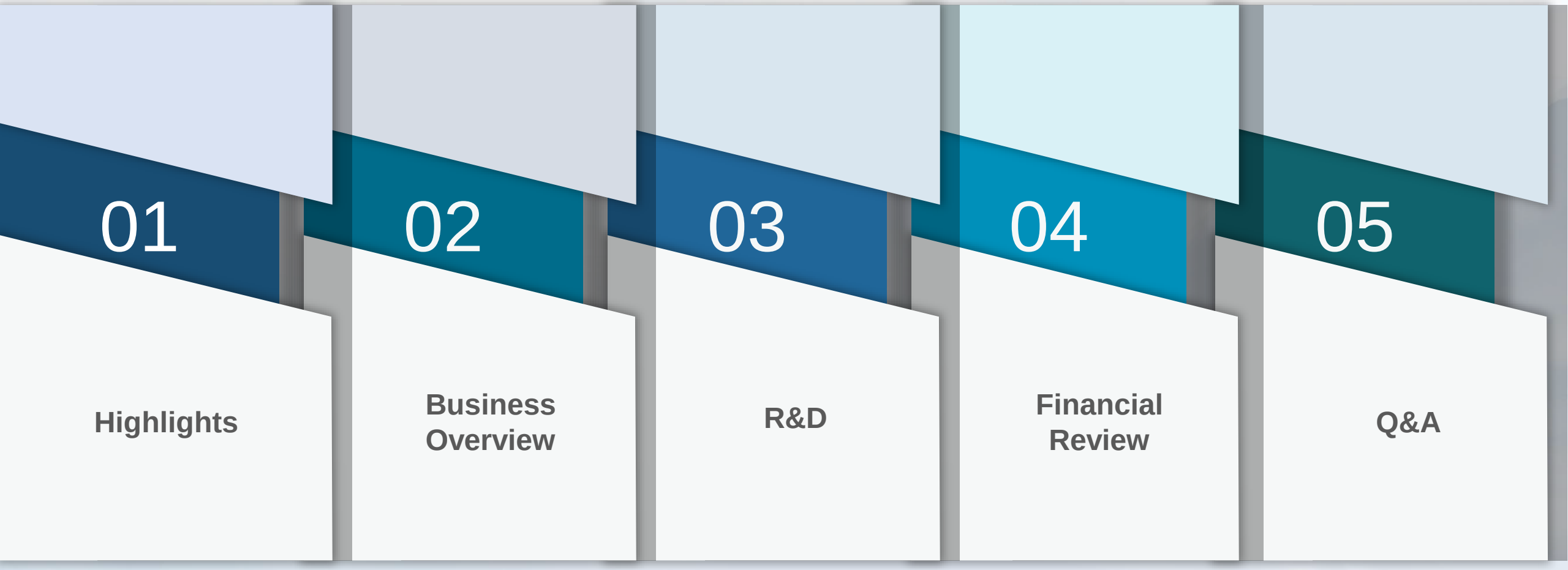
Agenda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01

Highlights

Business Overview

R&D

Q&A

Financial Review

Chairman, Director & CEO

Dr. Jing LOU

2023H1 Financial Highlights

Main Performance (RMB Mn)	2023H1	2022H1	YoY
Revenue	3783.8	3,094.5	22.3%
Gross Profit	3201.6	2565.2	24.8%
NI Attributable to Parent	980.6	966.9	1.4%
Norm NI Attributable to Parent[1]	1191.5	992.2	20.1%
EPS (RMB)	0.40	0.39	2.6%

Biopharmaceuticals

Revenue increased by **20%** to **2909** mn RMB, **4** core products covered nephrology, autoimmune, hematology, oncology etc.

Hair Healthiness

Revenue increased by **36%** to **508** mn RMB, Mandi won the championship[1] in "618" again[1]

CDMO

Revenue increased by **72%** to **95** mn RMB, revenue from **4** plants grew together

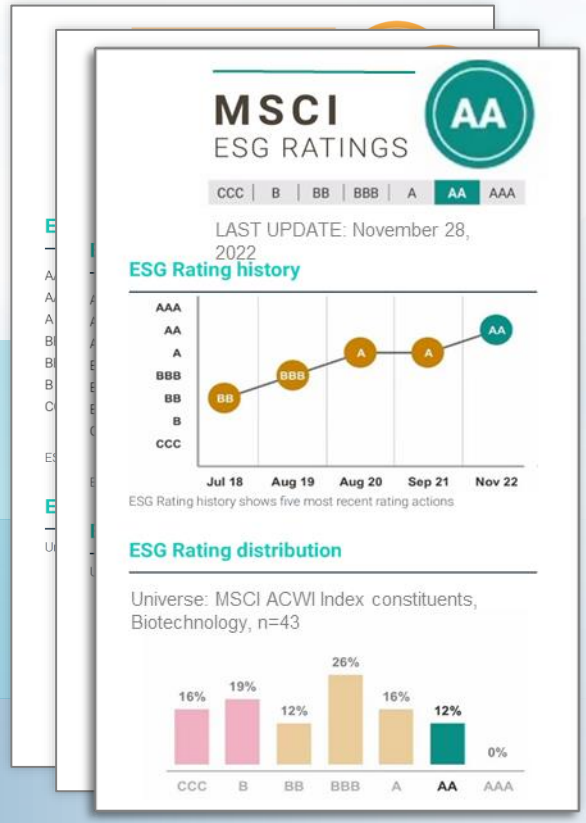
R&D

- YSP pre-filled injection, Remitch® launched;
- 608 (IL-17A mAb) in PsO patients completed phase III clinical trial enrollment;
- 613 (IL-1β mAb) in AG arthritis patients phase II clinical trial met the primary endpoint

1. Mandi ranked No.1 in Tmall OTC brand list and JD drug list in "618" activity

Improve ESG Governance Continuously

- Take social responsibilities , devote to public welfare actively
- Support “Ankylosing Spondylitis Healthy Village Program”, Aided and treated cumulative thousands of patients in AS, cancer, dialysis etc.
- ESG governance rated **AA** by MSCI, exceeding **88**% biotech companies worldwide
- Selected in S&P Global “Sustainable Development Yearbook (CN) 2023”



Highlights

R&D

02

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Chairman, Director & CEO

Dr. Jing LOU

Biopharmaceuticals

TPIAO- Global Exclusive Commercialized rhTPO

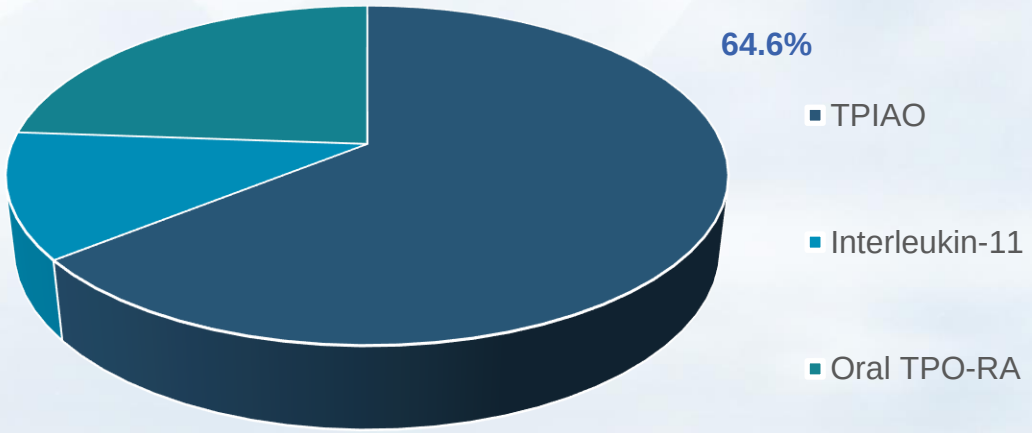
Revenue of TPIAO, 2023H1

1

Top 1 market share

65% [1] market share in terms of sales, still tops the first position in rhTPO products

RMB Mn



1.Data source： IQVIA Jan-Jun, 2023， Total market volume includes TPO, interleukin-11,-bopag and Romiplostim

TPIAO- Clinical Studies Advance Indication Expansion

Highly consistent with endogenous TPO work in entire process of platelet generation

- **Only** molecule that activates intracellular pathways
- **Only** molecule that works in entire process of megakaryocyte
- **Only** molecule that protects megakaryocyte in entire process

Chemotherapy induced thrombocytopenia **(CIT)** → Primary immune thrombocytopenia **(ITP)** → Children or adolescents with chronic primary Immune thrombocytopenia **(Pediatric ITP)** → Chronic liver disease related thrombocytopenia **(CLDT)** → Bone marrow protection form acute radiation etc.

Approved: 2005 — 2011 — 2023E — 2025E

Oncology

- **Cancer therapy induced thrombocytopenia (CTIT)** got **Grade A** recommendation in 2022 CSCO guideline

Others

- Try to explore **bone marrow protection** applications etc.

Hematology

- Pediatric ITP: **NDA submitted** and being reviewed

Hepatology

- CLDT: **phase III** enrolling, Est. NDA submission in 2024

rhEPO- EPIAO & SEPO

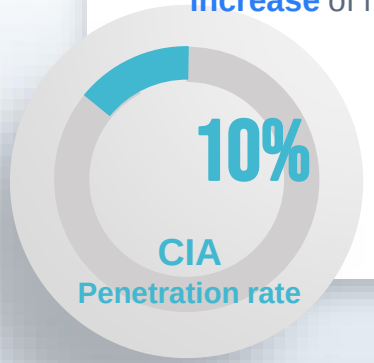
Revenue of rhEPO, 2023H1

RMB Mn

1 TOP 1 Market share

Two brands dominate **43%**[1] market share, preside Top 1 position in terms of EPO market share

- EPIAO® quality standard is consistent with **EU Pharmacopeia**
- Revenue from Non-VBP provinces shows **positive growth**, with a **significant increase** of market share[2]



- Treatment guidelines added more recommendations[3], penetration rate in CIA maintains **double-digit** growth

1. Data source of market share: IQVIA
2. Data source of market share: CPA
3. “Practice Guidelines for Cancer Induced Anemia 2022” added 36000IU for primary recommendations for MDS; .NHC “ 2021 Document for Improvement of Quality Control ([2021] no.51) ”

Yisaipu- Explore to Reform

Revenue of Yisaipu, 2023H1

RMB Mn

Demands rebound to growth

- The treatment demands for chronic diseases have returned to normal

Expand new formulation

- Pre-filled injection got approval and marketed in May 2023

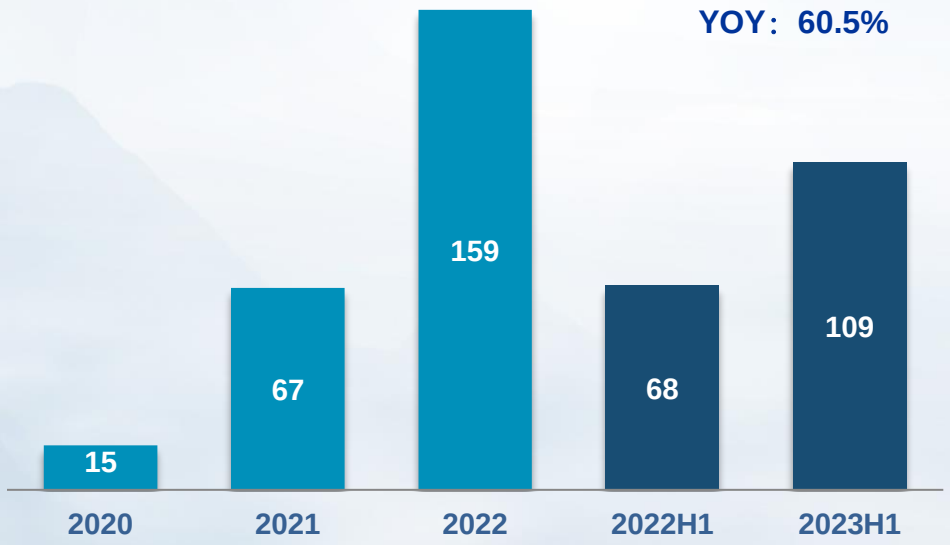
Persistent foundation work

- Promote NEDL entry and rural revitalization projects, improve treatment level of foundation institutions

Cipterbin- Provide More Choice for Patients

Revenue of Cipterbin, 2023H1

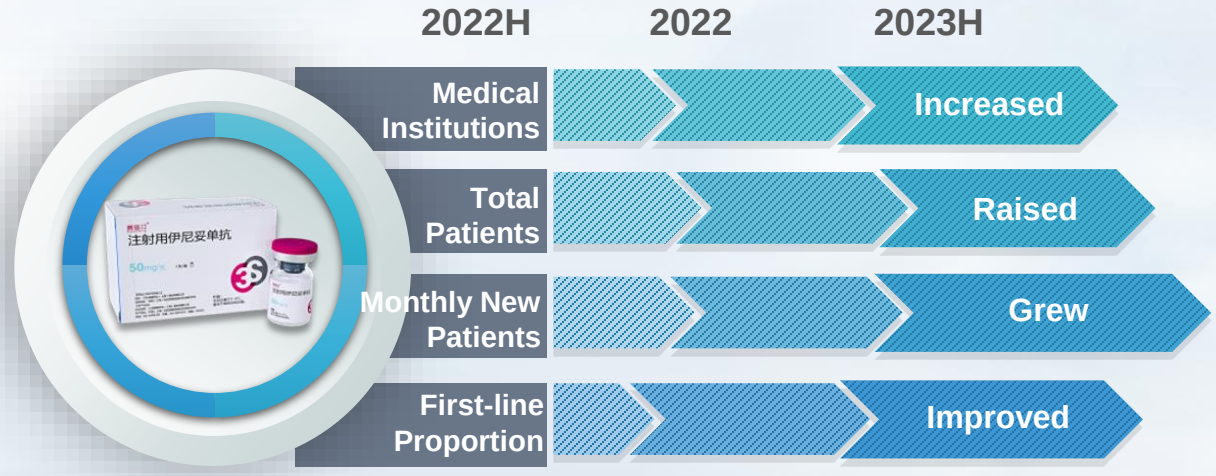
RMB Mn



HER2-positive advanced breast cancer H treatment Grade I recommendations

Grade I recommendations: (1) THP (IA); (2) TXH (2A)

--Anti-HER2 mAb (H), including commercialized Trastuzumab, biosimilars, **Inetetamab**



Hair Healthcare

Mandi – Effective & Reliable Hair Growth Drug

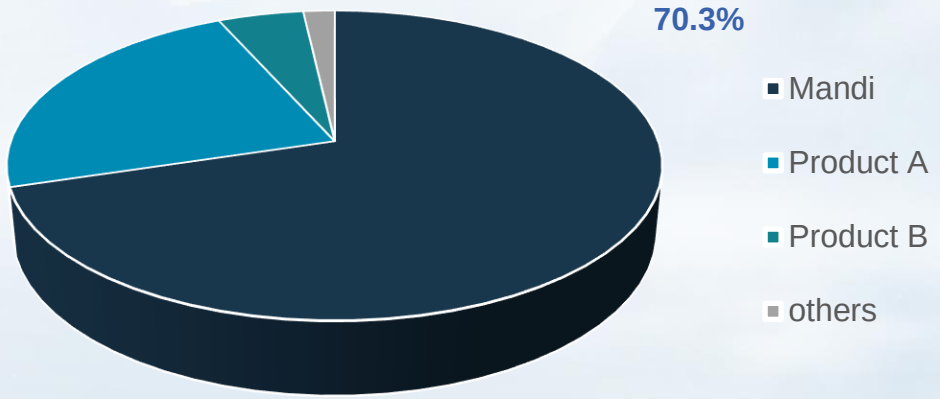
Revenue of Mandi, 2023H1

RMB Mn

1

Top 1 Market Share

70% market share in medical institutions, secured Top 1 among all minoxidil [1]



1. Data source of market share：CPA

Target at Consumption, Digital Marketing Lead Brand Growth

Scientific and effective hair growth choice wins more recognition

- Minoxidil, as a scientific, effective safe and convenient hair growth product, its market size is increasingly enlarging
- Mandi (5% minoxidil) got the highest endorsement level of recommendation in female androgenetic alopecia (FAGA)

Data source: EvaluatePharma, Insights database

- Education to enhance the recognition of scientific products
- Release female customer purchasing power from academy to product
- Digital marketing covers potential consumer accurately
- Fine-turned operation improves conversion rate
- Optimize track service, enhance regular customer stickiness

Digital marketing covers the broadest population

- Deepen the cooperation with leading platforms
- Grasp new media platforms, expand new e-commerce channels

Mandi- Build Product Matrix, Expand Brand Value

Enrich Mandi matrix

01

Mandi

60/90mL
Male monthly pack/ treatment course pack

02

Mandi White Bottle

30mL female monthly pack, quantitative use

03

Mandi Pro

10mL mini capacity with diverse brushes, meet travel needs

04

Mandi Shampoo

Extend to life scenes related to hair healthcare

05

Mandi Comb

Combine laser massage and drug medication functions, intelligent tool integrating drug use and health care together

06

Mandi Elf Bottle

upgrading package, aimed at hairline and hair slit

Mandi Foam

Marketing soon, focus on scalp sensitive population

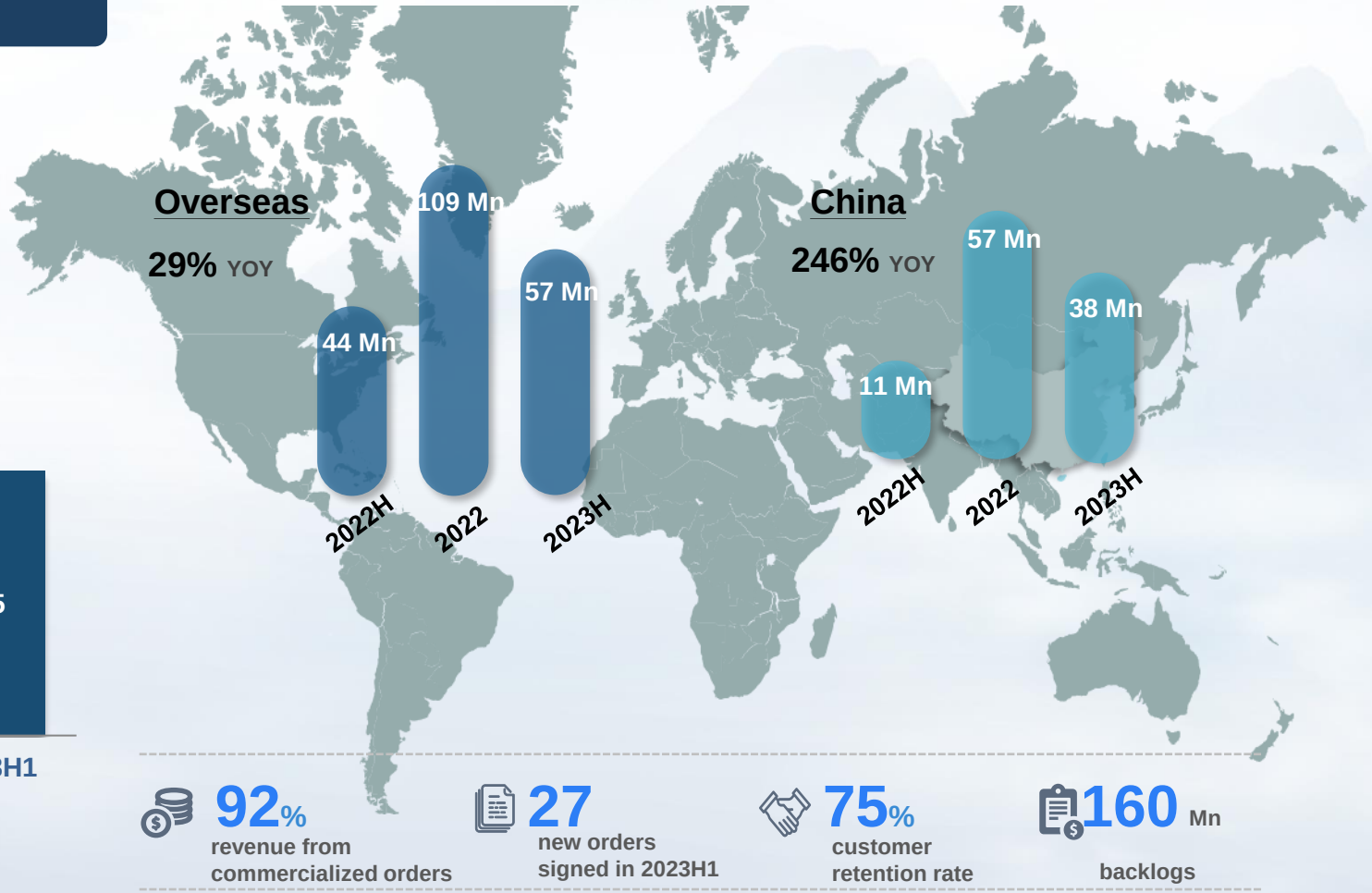
CDMO

Domestic CDMO Pioneer

Revenue of CDMO, 2023H1

RMB Mn

YOY：71.6%



92% revenue from commercialized orders

27 new orders signed in 2023H1

75% customer retention rate

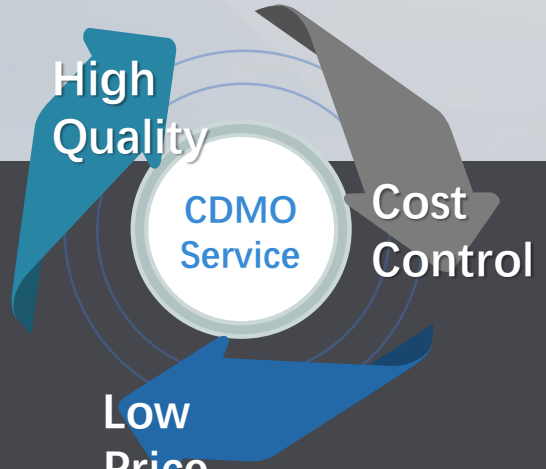
160 Mn backlogs

Differentiation Advantages Support Clients

- **4** plants, providing comprehensive biopharmaceutical R&D service and equipping with manufacture capabilities

Biopharmaceuticals | Formulations | GCT | Culture medium | Affinity chromatography filling

- Rich experience in full-process biopharmaceuticals and complete facilities, resolve "**Impossible Trinity**" in the industry



SIGO
Disposable + stainless flexible capabilities; provide professional biopharmaceutical CDMO service

Desen
StageI-76KL capacities come into service; Stage II affinity resin and culture medium under construction

Sirton
EU standard multi-formulations CMO

Sunshine Guangdong
Plasmid, mRNA, viral vectors, cell therapy and other CGT service

7
Countries/regions GMP certificates

30 years
Experience in R&D, manufacture

30 years
Non-accident safe production

40+
Products with global marketing experience

>100K liters
Effective capabilities and stable operation

Business Overview

Highlights

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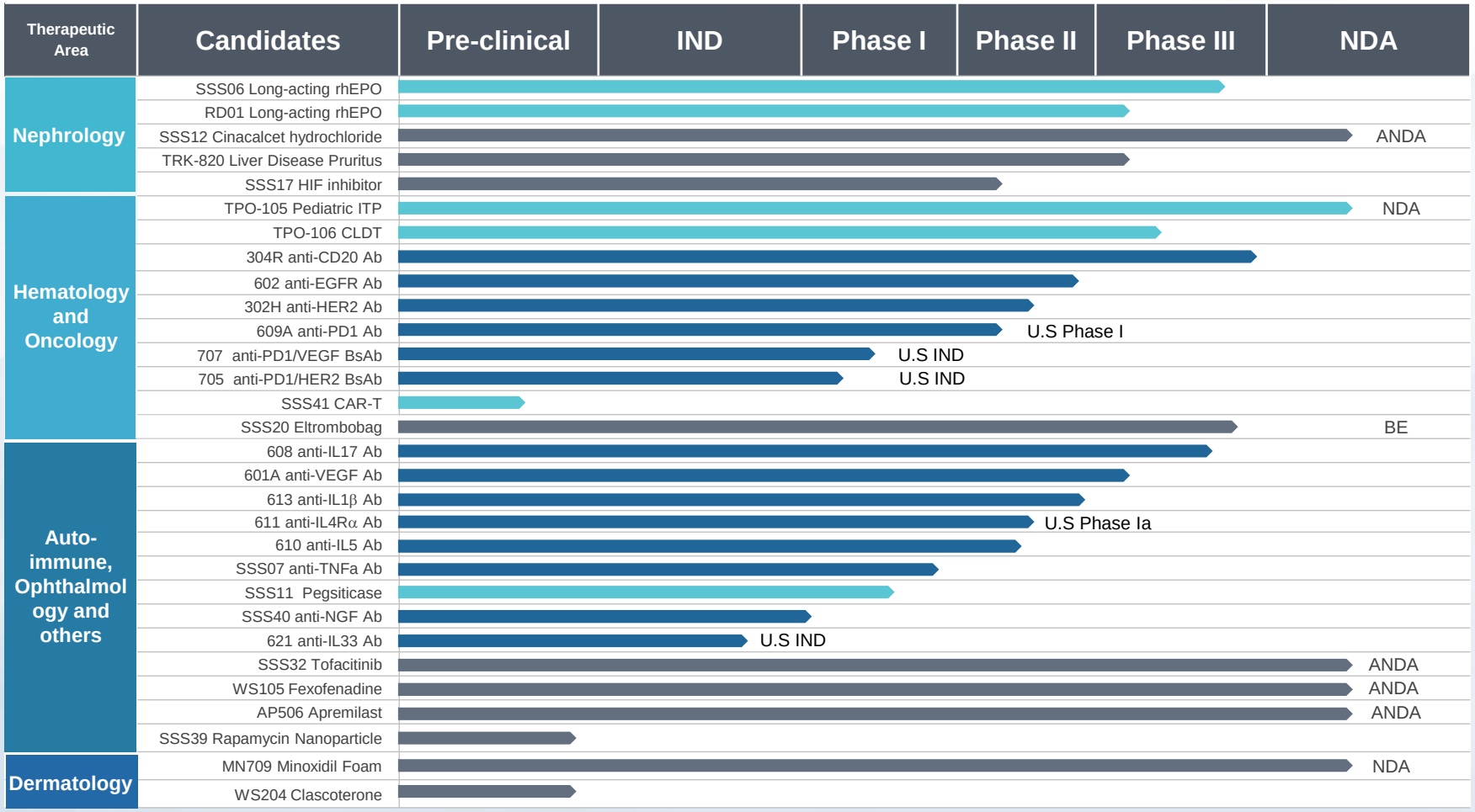
R&D Pipeline



3
Pre-clinical

5
IND& phase I

7
Phase II

10
Phase III &NDA

5
BE &ANDA

- Small molecule
- Antibody
- Other

Key Candidates- Nephrology

5 **Candidates**

- Around dialysis and its complication

Remitch Narfuraphine hydrochloride orally disintegrating tablets
CKD pruritus (Chronic liver disease induced pruritus-phase III)
Approved

Cinacalcet hydrochloride
Hyperthyroidism
ANDA

SSS06 NuPIAO(rESA)
Long-acting EPO
Phase III

RD 01 PEG-EPO
Long-acting EPO
Phase III

SSS17 HIF inhabitor
CKD anemia
Phase II

Remitch®

Narfuraphine hydrochloride orally disintegrating tablets

1st and Exclusive commercialized domestic symptomatic drug of moderate-to-severe dialysis pruritus, avoid respiratory depression, constipation and addiction

80% efficacy rate within 1 year , VAS scores decreased sustainably[1]

Recommended by authoritative guidelines from Japan, Europe, China[2]

Extend to Chinese huger population in liver diseases pruritus

Chinese dialysis pruritus patients' **Effective** and **Safe** treatment choice

1: Kozono H, et al. Int J Nephrol Renovasc Dis. 2018 Jan 15;11:9-24; Kumagai H, et al. Am J Nephrol. 2012;36(2):175-83.

2: "European Chronic Pruritus Guideline", "Chinese Chronic Pruritus in the Elderly Diagnosis and Treatment Consensus", "Chinese Chronic Pruritus Management Guideline", "Japanese Skin Pruritus Diagnosis and Treatment Guideline"

Key Candidates- Hematology /Oncology

TPO-105

Pediatric ITP

NDA Reviewing

TPO-106

CLDT

Phase III

602 (anti-EGFR mAb)

Colorectal cancer

Phase II completed

Cipterbin

Her2- positive breast cancer neoadjuvant

Phase II

707 (VEGF/PD-1 BsAb)

Solid tumor

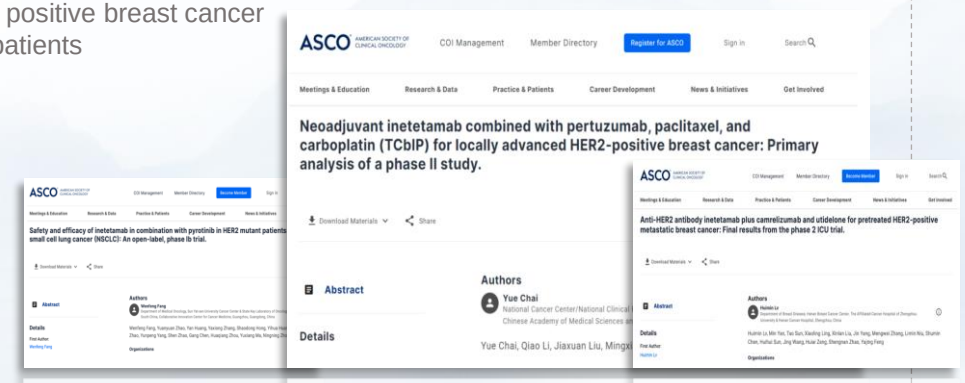
Phase I

Explore New Indication

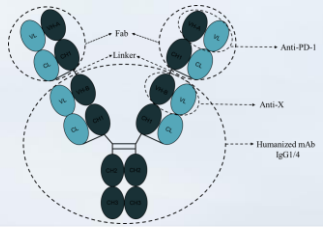
TPIAO: **130K** /year new pediatric ITP patients[1] and **350K+** CLDT patients[2], clinical studies prove safety and efficacy

Cipterbin: explore applications in Her2- positive breast cancer neoadjuvant, cover more breast cancer patients

2023 ASCO conference published 3 reports that Inetetamab
1) Combined with Pyrotinib in HER2 mutant patients with NSCLC,
2) Combined with Pertuzumab, Paclitaxel, and Carboplatin for locally advanced HER2-positive breast cancer neoadjuvant
3) Combined with Camrelizumab and Utidelone for pretreated HER2-positive metastatic breast cancer



Develop New Molecule



CLF² (common light chain Linear-Fabs-IgG) BsAb platform

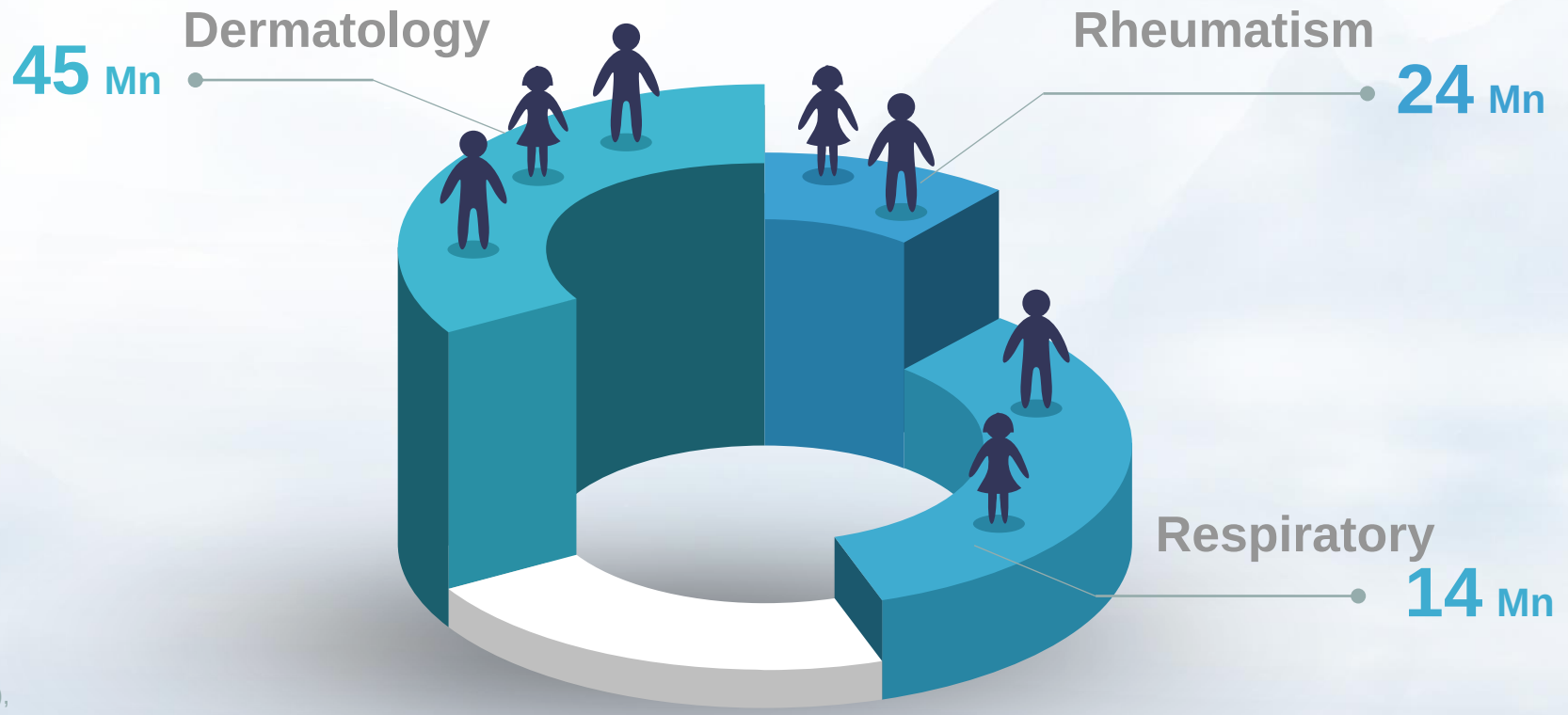
707 (VEGF/PD-1 BsAb):

- Depend CLF² patent platform and developed anti-VEGF/PD-1 BsAb
- **Progress ranks No.2 worldwide,** conducted phase Ia studies in late-stage or metastatic solid tumor patients, U.S. IND approved

1. Data source: pediatric ITP treatment guidelines
2. Data source: Libing, chenguofeng, Reasons for CLDT and treatment progress [J]. Measuring method: the liver cirrhosis patients whose platelet reduces to less than 50K, and need to receive invasive operations

Key Candidates- Autoimmune

Focus on Chinese Autoimmune Wide Market



608 anti-IL-17A mAb
Moderate-to-severe plaque psoriasis (PsO)
Phase III

613 anti-IL-1β mAb
Acute gouty arthritis
Phase II

610 anti-IL-5 mAb
Severe eosinophilic asthma
Phase II

611 anti-IL-4R mAb
Adult moderate-to-severe AD (U.S. Phase Ia),
Chronic rhinosinusitis with nasal polyps, COPD
Phase II

Key Candidates- Dermatology

Winlevi® (clascoterone) cream 1%

1st

First new mechanism of action in acne approved by the FDA in 40 years

Winlevi® is the global **1st** external topical androgen receptor inhibitor developed by Cosmo for the acne vulgaris in patients 12 years and older, and was approved by FDA in November 2021[1].

670K

The most prescribed branded topical acne drug in the US

Winlevi® is already the **most** prescribed branded topical acne drug in the US . By July 2023, over **15,000** US physicians have prescribed Winlevi®, generated over **670K** prescriptions [2].

WS204 Clascoterone cream

Acne vulgaris in 12 years and older

Bridging Trial

MN709 Minoxidil foam

Androgenetic alopecia

NDA

WS105 Fexofenadine

Seasonal allergic rhinitis,
chronic idiopathic urticaria

ANDA

95%

of Chinese are suffering from acne in various degrees

100mn

young people aging from 10 to 25 years old suffered from acne

3-7%

of patients with physical and psychological distress of acne scars

1：www.winlevi.com

2：Cosmo pharma 2023 Interim Report

Marketing Outlook and Peak Sales Expectation

Autoimmune key candidates	Est. NDA submission
608 (IL-17A) Moderate-to-severe plaque psoriasis	2024
613 (IL-1β) Acute gouty arthritis	2025
611 (IL-4R) Adult atopic dermatitis	2026
610 (IL-5) Eosinophilic asthma	2027

608 (Anti-IL17A mAb)

Phase II data shows specific efficacy in PsO

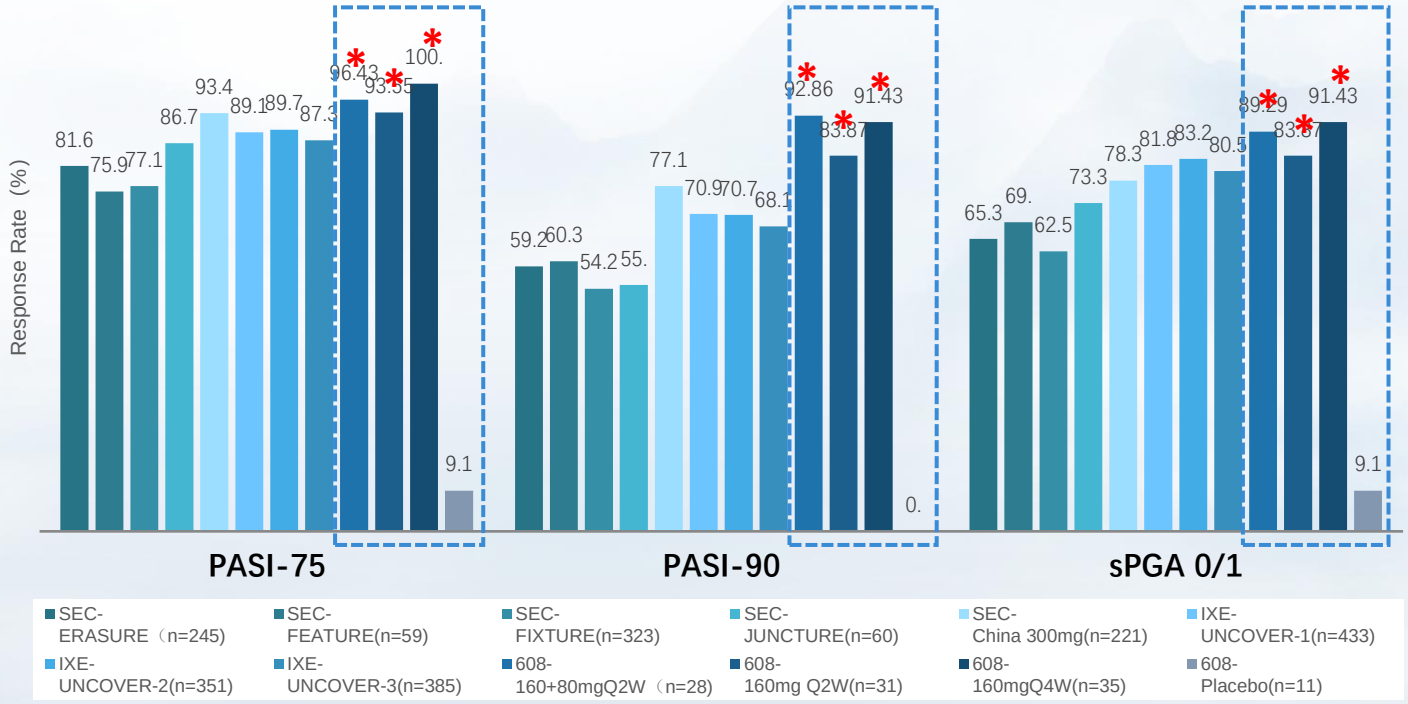
- Week 12 Data shows the efficacy of 608 at different doses is much better than placebo group & launched products

	608 Group A（n=28）	608 Group B (n=31)	608 Group C (n=35)	Placebo (n=11)	Secukinumab 300mg (W0~W4 QW) + Q4W
PASI 75	96.4%	93.5%	100.0%	9.1%	80.6%
PASI 90	92.9%	83.9%	91.4%	0.0%	57.2%
PASI 100	46.4%	48.4%	57.1%	0.0%	33.6%
sPGA 0/1	89.3%	83.9%	91.4%	9.1%	67.9%
PASI 75 +sPGA 0/1	89.3%	83.9%	91.4%	9.1%	/
PASI 90 +sPGA 0/1	89.3%	80.6%	91.4%	0	/

- Progress ranks **NO.3** in China

2024 Est. NDA

Week 12 primary endpoint data of 608, Secukinumab, Ixekizumab in PsO patients



注：T=Trial drug, P=Placebo

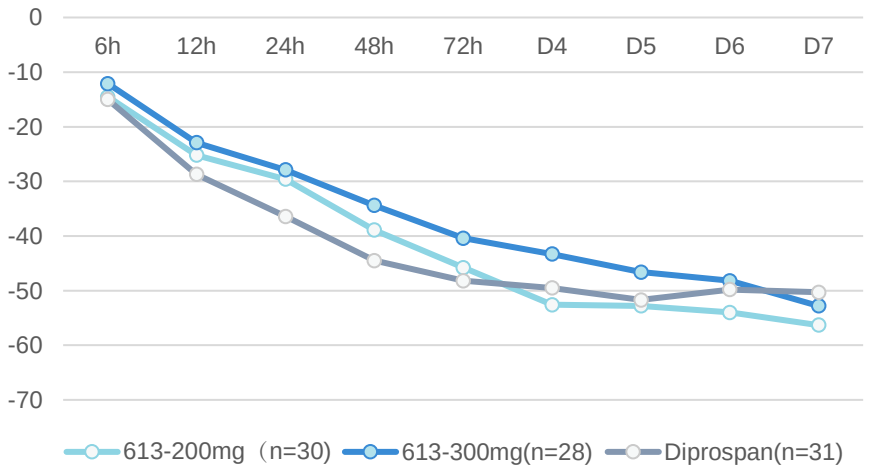
1. 608 Group A representative：160mg LD(loading dose)+80mg Q2W，608 Group B representative：160mg Q2W；**608 Group C representative**：160mg Q4W
2. PASI75, PASI90, PASI100 refers to PASI improved ≥75%, ≥90% and ≥100% higher than the baseline respectively
3. sPGA 0/1 refers to sPGA 0 score or 1 score, and declines ≥2 scores relative to the baseline; sPGA 0 refers to psoriasis area fully or nearly fully eliminated

613 (Anti IL1β mAb)

Acute gouty arthritis Phase II study met primary endpoint

- Effect begins **6 Hrs** after administration
- 613 performed better in reducing pain with time

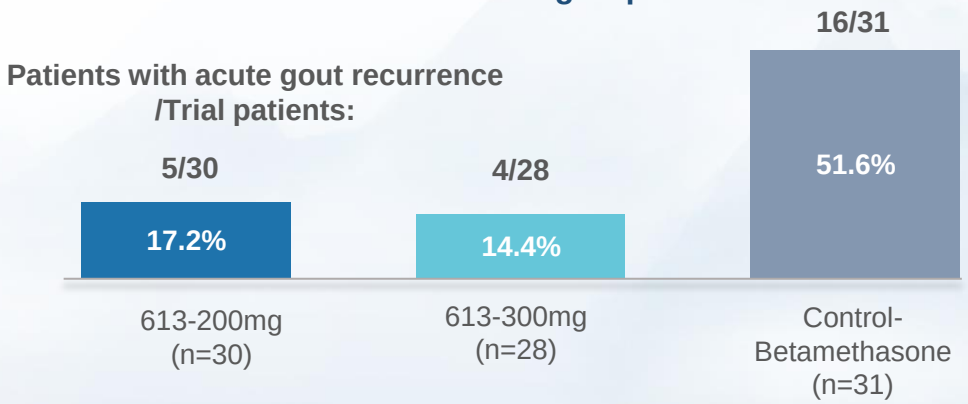
Mean changes of target joint VAS score from baseline



- Progress ranks **No.2** in China

2025
Est. NDA

Recurrence rate of acute gout in 12 weeks was significantly lower than control group



Company	Indication	Code
GenSci	Acute gouty arthritis-Phase III recruiting JIA-phase I/II Advanced malignant solid tumor-Phase I completed	Jinna mAb
SSGJ	Acute gouty arthritis-Phase II completed Periodic fever syndrome、JIA-Phase I completed	SSGJ-613
General Regeneratives	Prevention of chemotherapeutic diarrhea in colorectal cancer patients-PhaseII Gouty arthritis-Phase II; Prevention of chemotherapeutic toxic effects and relapse colorectal cancer-Phase II Prevention of chemotherapeutic toxic effects –Phase I	UA007

611 (Anti IL-4R mAb)

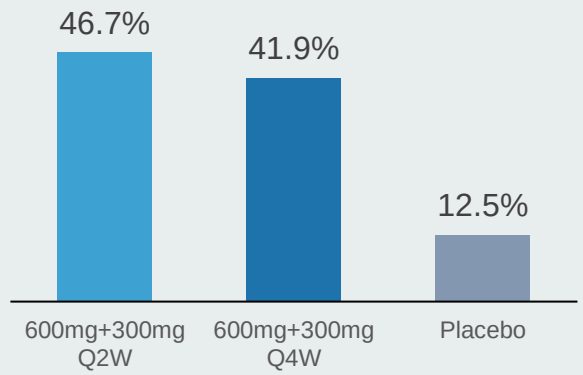
AD Phase II shows better performance than control

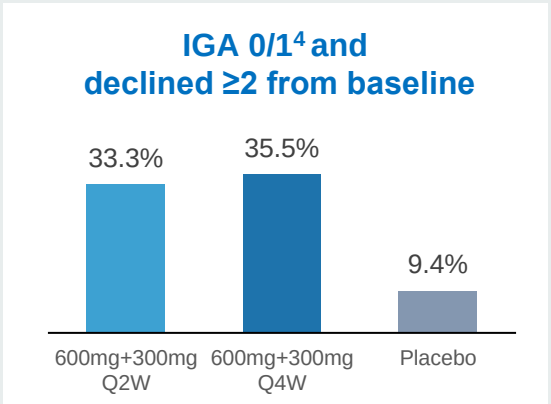
- Data from Week shows 611 has better performance than Dupilumab on EASI-75 and NRS

	EASI 75[2]	IGA 0 /1	EASI 50	NRS ≥4[3]
Group A[1] N=30	**60%**	**33.3%**	**73.3%**	**46.7%**
Group B N=31	48.4%	35.5%	77.4%	45.2%
Placebo N=32	15.6%	9.4%	18.8%	15.6%
Dupilumab（Q2W）	48~51%	27~36%	65~69%	36~41%

- Progress ranks **No.3** in China

2026
Est. NDA





Company	Indication	Code
Key Med	AD Phase II met primary endpoint CRSwNP Phase III recruiting Asthma Phase II/III not recruiting	CM310
Connect Biopharma	AD Phase II competed Asthma Phase II recruitment complete	CBP-201
SSGJ	AD Phase II met primary endpoint	SSGJ-611

1. 611 GroupA：600mg LD(loading dose)+300mg Q2W，Group B：600 mgLD+300mg Q4W；
2. EASI75,,EASI50 :EASI change from baseline≥75%和≥50%
3. NRS≥4: weekly average value of itching declined ≥4 from baseline
4. IGA 0/1: Investigator Global Assessment equals (affected body surface area completely cleared) or 1(affected body surface area almost cleared)

610 (Anti-IL5 mAb)

Significantly Improve the pulmonary function of severe asthma patients

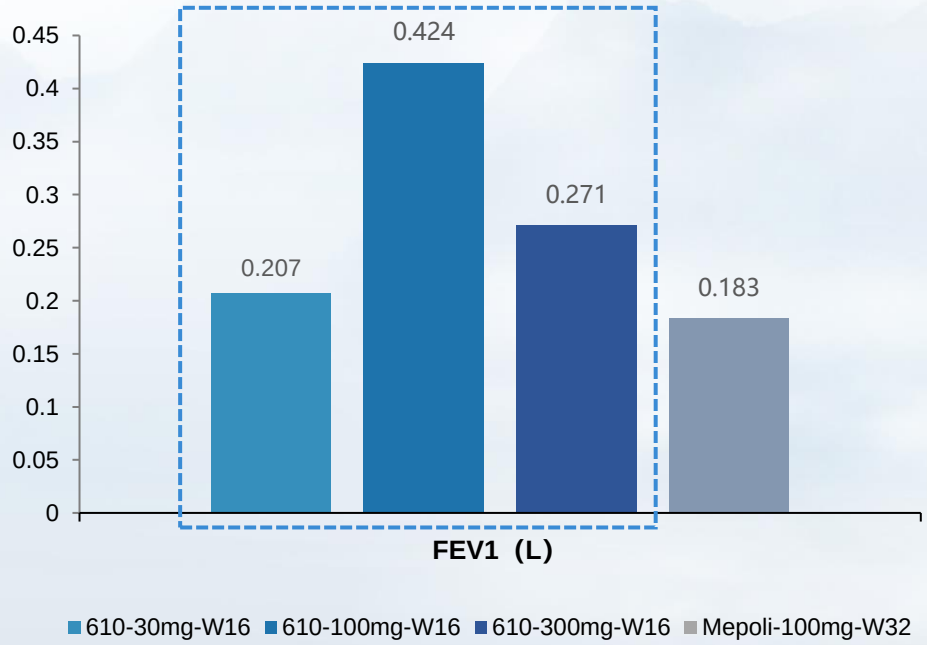
- Progress ranks **NO.1** in China

Company	Code	Indication
SSGJ	SSGJ-610	Phase II in eosinophil asthma is in recruitment
Hengrui	SHR-1703	Phase II in eosinophil asthma in recruitment; phase I in asthma in recruitment; phase I in bronchial asthma completed recruitment
Bio-Thera	Mepolizumab-BAT 2606	Phase I in chronic rhinosinusitis with polyposis completed recruitment

- Phase II trial in severe eosinophil asthma patients completed enrollment

2027
Est. NDA

The analysis of phase Ib blinding clinical trial shows FEV1 is enhanced



SSS06 (Long-acting rhEPO)

Phase II clinical trial data indicate safety and efficacy

- 2nd-generation EPO， extend half -life for **2 weeks** dosing intervals, match treatment cycles of chemotherapy patients
- Phase II data showed that both dose groups were safe and effective； the changes in hemoglobin (Hb) after treatment were **consistent** with the present EPO
- Phase III subject visit has been **completed**

2024
Est. NDA

rhEPO VS SSS06 clinical efficacy data:

	rhEPO (Screening Dose)	**rESA QW** (0.5ug/kg)	**rESA QOW** (1.0ug/kg)
Mean baseline Hb (g/L)	110.70	110.1	**112.9**
Mean Hb during evaluation (g/L)	108.9	106.5	**107.7**
Primary Efficacy Endpoint			
Mean Change from baseline in mean Hb during the evaluation period (g/L)	-1.8	-3.7	**-5.1**
Adjusted mean change from baseline in mean Hb during the evaluation period (g/L)	-6.5	-8.3	**-8.2**
Mean difference (95% CI)		1.8(-1.8, 5.4)	**1.6(-2.1, 5.4)**

601A (anti-VEGF mAb)

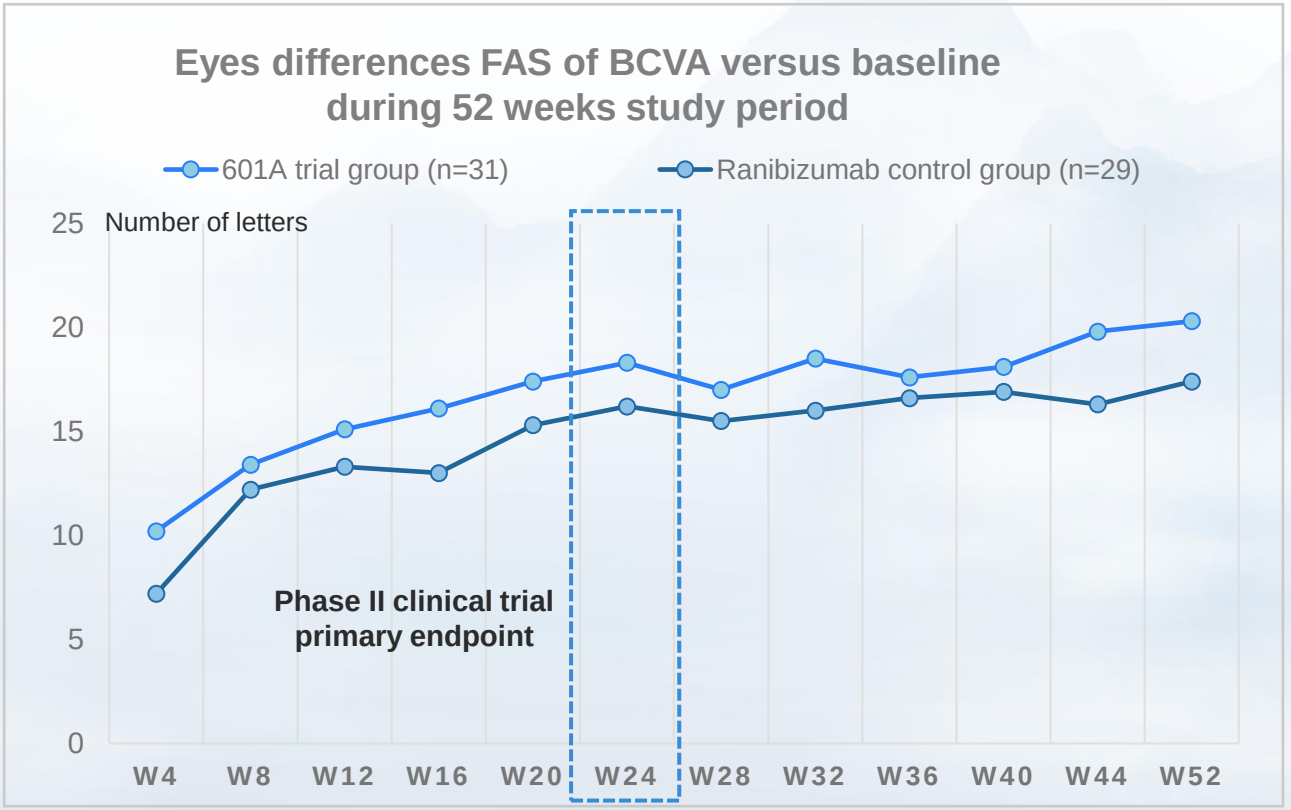
BRVO phase II clinical trial data shows significant efficacy

- W24 data indicates better trend of 601A primary and key efficacy than ranibizumab

Primary and key efficacy indicator	601A trial group (n=31)	Ranibizumab control group (n=29)
W24 differences of BCVA VS baseline (number of letters)		
Mean (SD)	**18.3 (12.87)**	16.2 (10.50)
W24 differences of CRT VS baseline (um)		
Mean (SD)	**-310.6 (231.53)**	-301.5 (174.83)

- BRVO phase III is enrolling patients

2024
Est. NDA



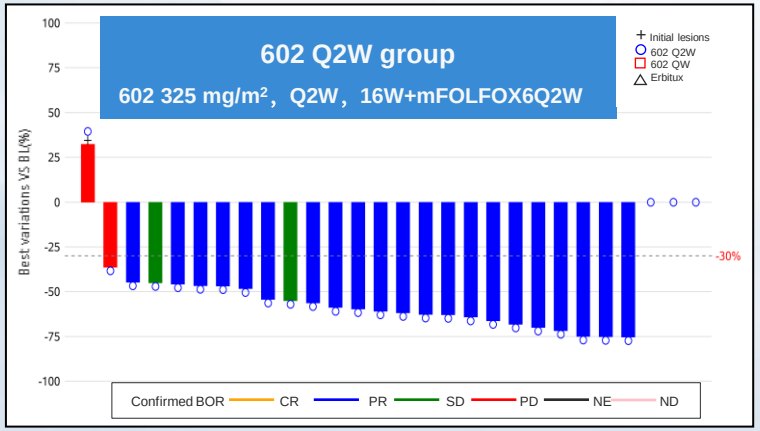
1. BCVA: Best corrected visual acuity
2. CRT: Central retinal thickness

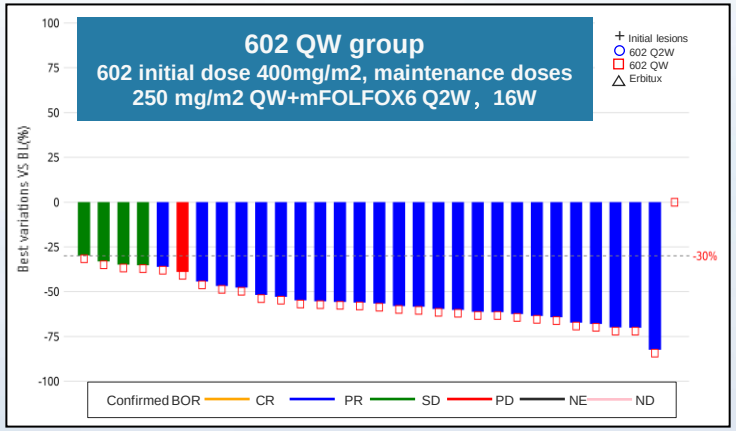
602 (anti-EGFR mAb)

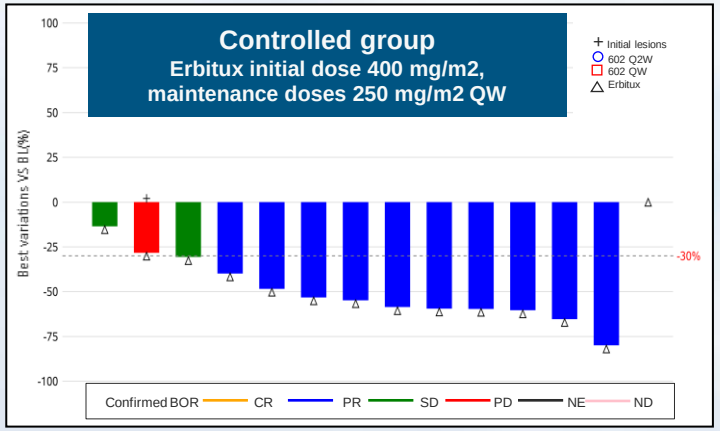
Phase II trial in mCRC First-line treatment shows significant efficacy

		602 Q2W group N=28(%)	602 QW group N=31(%)	Erbitux group N=14(%)
BIRC (Independent review committee)	**Best overall response rate**	**22 (78.6)**	**26 (83.9)**	10 (71.4)
	Complete response rate (CR)	**0**	**1 (3.2)**	0
	Partial response rate (PR)	**22 (78.6)**	**25 (80.6)**	10 (71.4)
	Stable disease (SD)	**4 (14.3)**	**4 (12.9)**	2 (14.3)

BIRC efficacy assessment: 602 QW group and Q2W group both show better trend than Erbitux







Highlights

Business Overview

04

Financial Review

Q&A

R&D

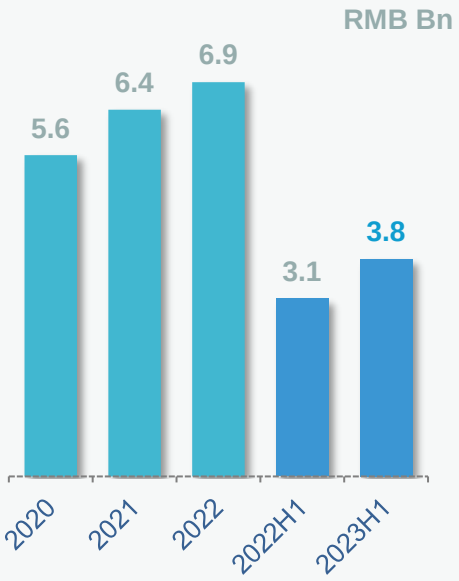
Chief Financial Officer

Mr. Tony HE

Financial Analysis

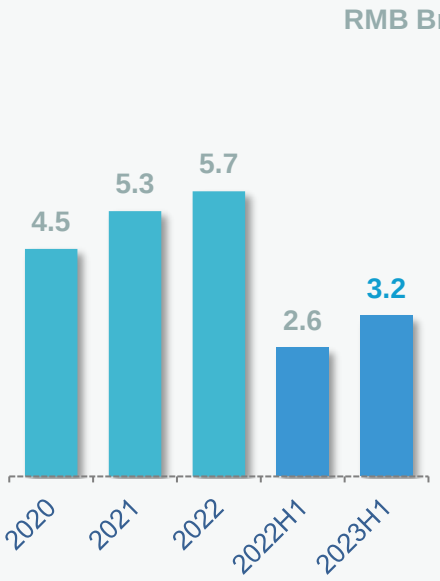
Revenue

22.3% YOY



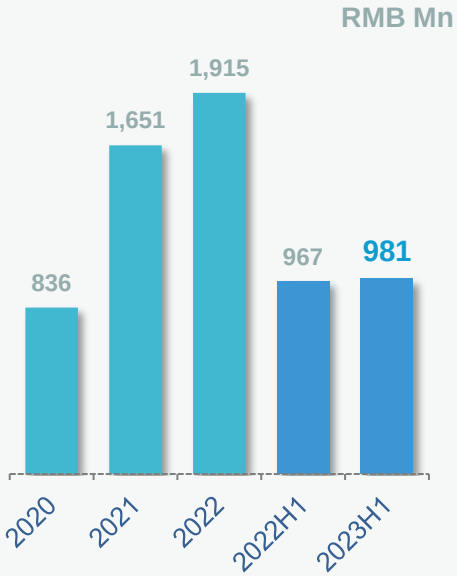
Gross Profit

24.8% YOY



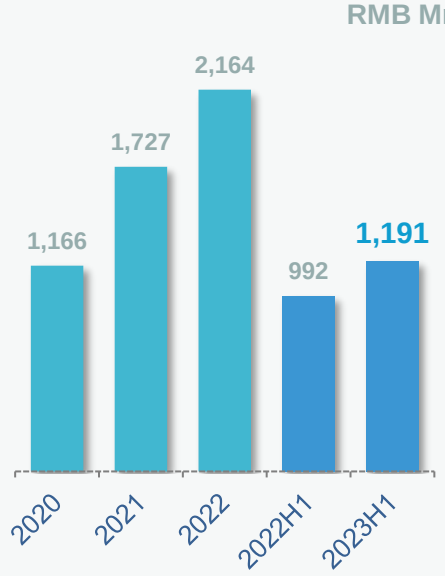
NI Attributable to Parent

1.4% YOY



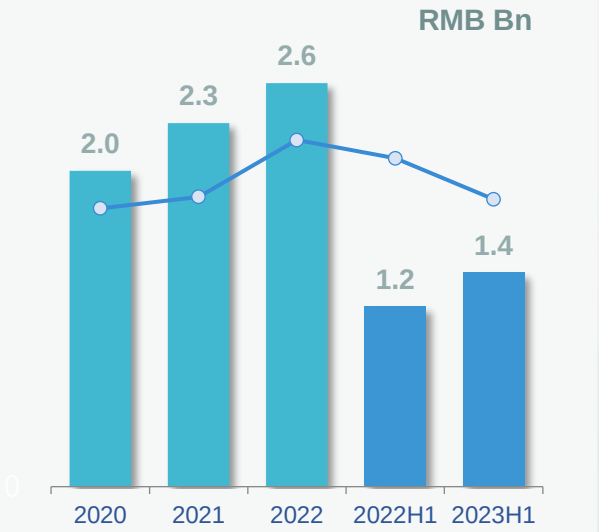
Norm NI Attributable to Parent

20.1% YOY



Expense Ratio Declined

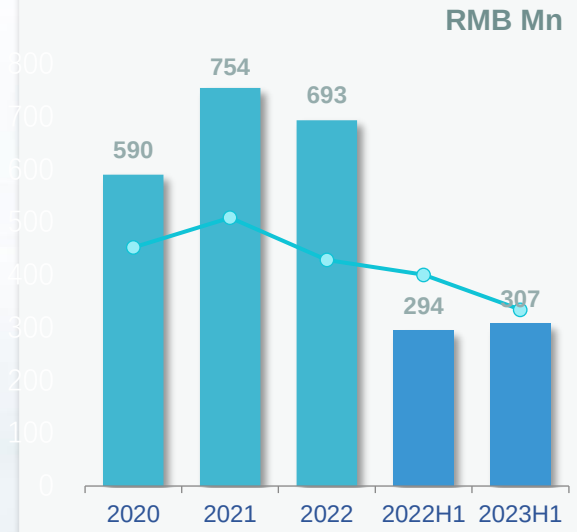
Selling and Distribution Expenses



36.1%	36.4%	37.6%	37.2%	36.3%

Selling and Distribution Expense Ratio

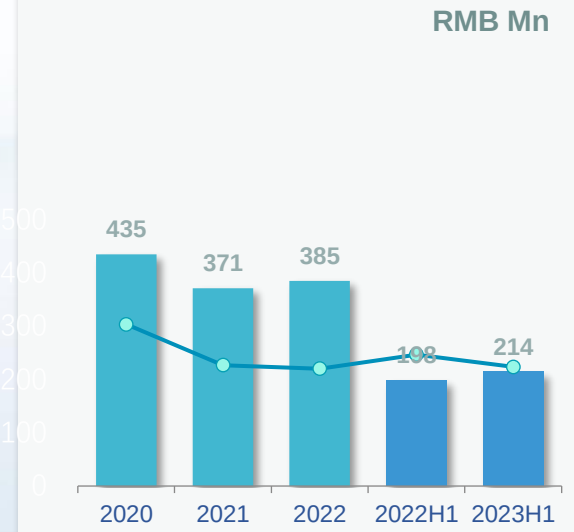
R&D Costs



10.6%	11.8%	10.1%	9.5%	8.1%

R&D Costs Ratio

Administrative Expenses

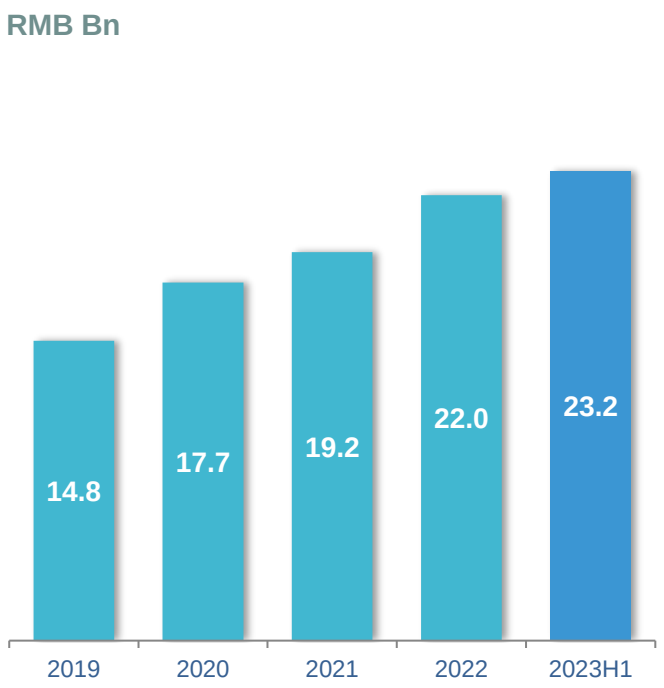


8.1%	5.8%	5.6%	6.4%	5.7%

Administrative Expense Ratio

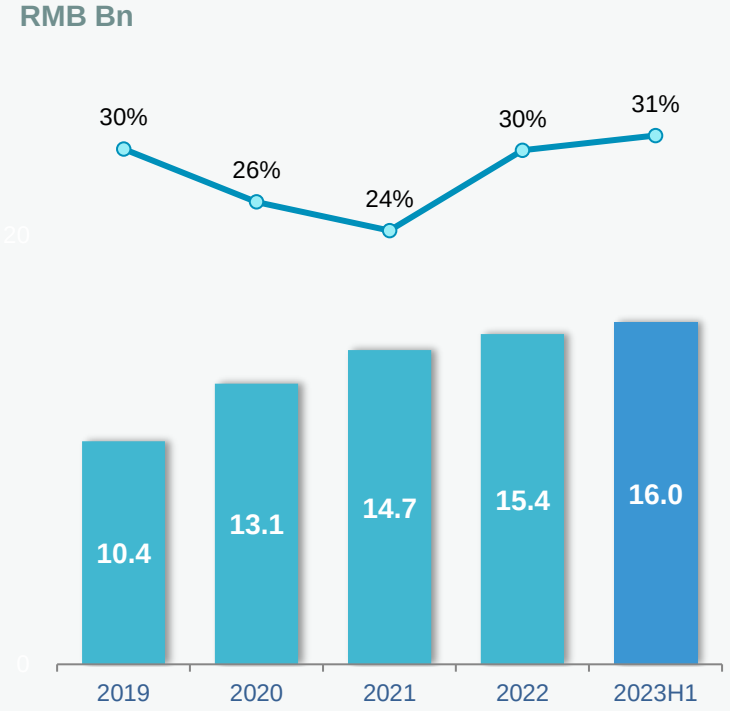
Maintain Stable Asset Structure

Total Assets



Net Assets

Debt Asset Ratio

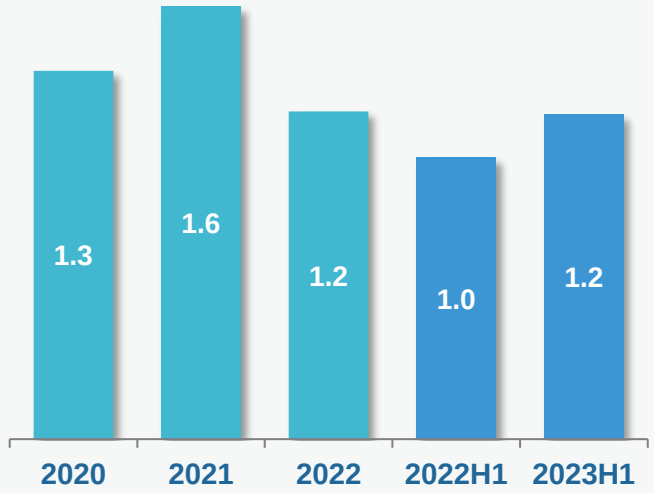


Sublime CF Condition, Sufficient FCF

OCF

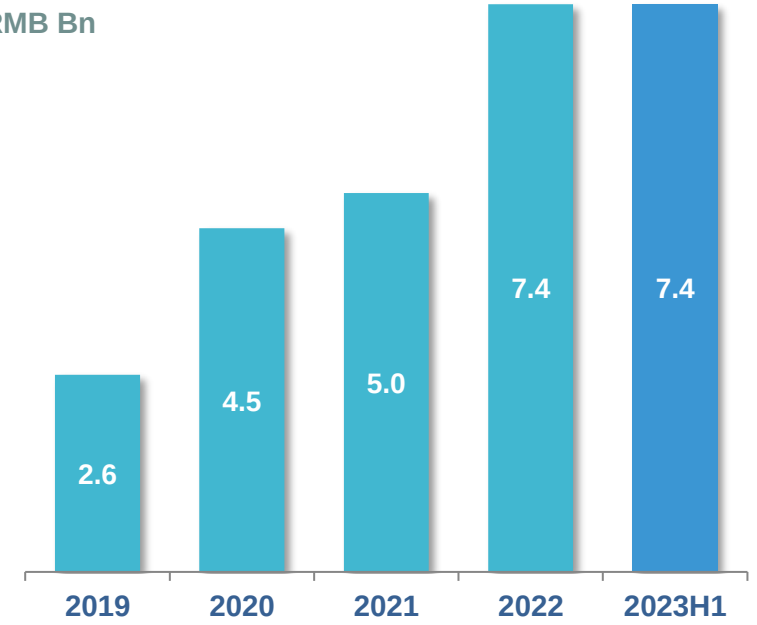
15.3% YOY

RMB Bn



Cash Equivalents (Financing Proceeds included)

RMB Bn

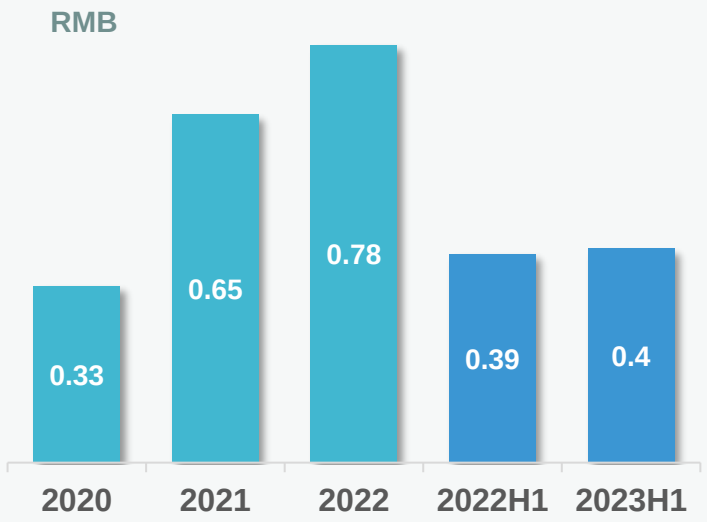


1：Funds stock including cash and cash equivalents, Non-pledged time deposits with original maturity over three months when acquired, Pledged time deposits, Available for sales investment, Non-pledged time deposits

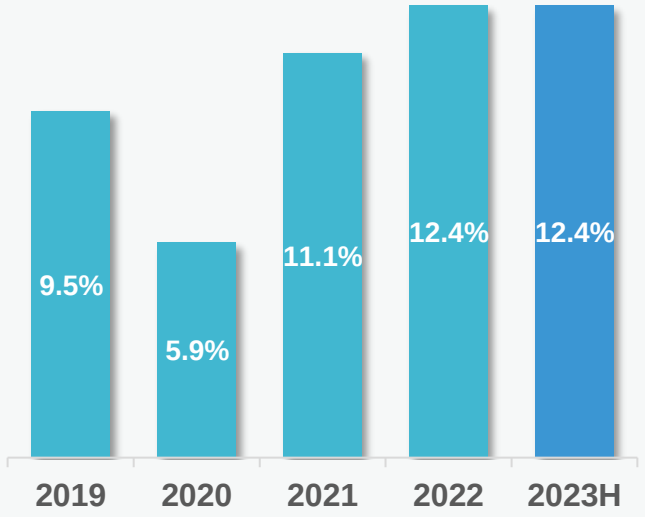
Extremely Attractive Earnings

EPS (RMB)

2.6% YOY



ROE



Sustain Robust Growth, Repay Shareholders

Net Income attributable to parent
5 years of CAGR 10.7%

Robust Performance

Deliver sustainable growth to shareholders

SUSTAINABLE

TPIAO

Exclusive Product

Successful NRDL renewal, promising growth potential

EXCLUSIVE

Cipterbin

First-line Drug

Improve clinical recognition, break growth bottlenecks, sales ranked TOP20 among cancer antibodies

PROFESSIONAL

Mandi

Top 1 Brand

Advanced penetration rate, continuous fast growth, expansion in dermatology

UNIQUE

R&D

New Launch

3 new drugs marketed in 2023H1, 1-2 new drugs are expected to launch every year in the future

PROMISING

Dividends

- Robust growth supports **sustainable** dividend policy
- Paid dividends of 2022 at **0.1HKD** per share with a dividend rate of **1.4%**

CB Redeem

- Redeemed total issued CB of **€320 mn**
- Eliminate risks of share capital dilution

Management Team

THANKS

3SBio Inc. (1530.HK)
Investor Relations
ir@3sbio.com

珍 爱 生 命 · 关 注 生 存 · 创 造 生 活

CHERISH LIFE CARE FOR LIFE CREATE LIFE