三生制药 3SBIO INC. 1993-2023

2023 Annual Results Presentation

21 March, 2024

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Agenda


01
Highlights
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Business Overview
03
R&D
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Financial Review
05
Q&A

01 Highlights

Chairman, Director & CEO

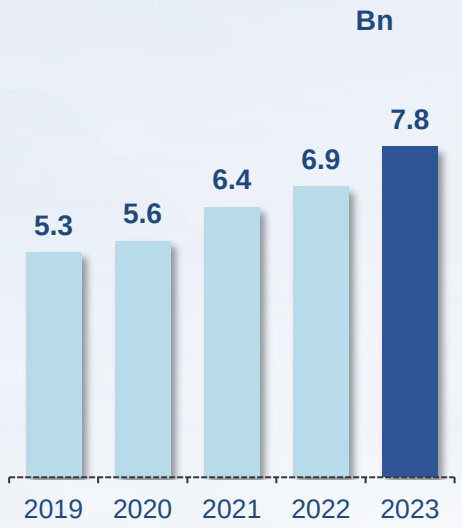
Dr. Jing LOU

2023 Financial Performance

Revenue

13.8%

YOY

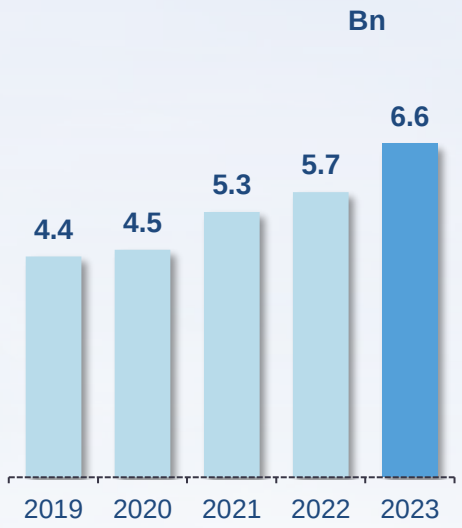


Gross Profit

17.1%

YOY

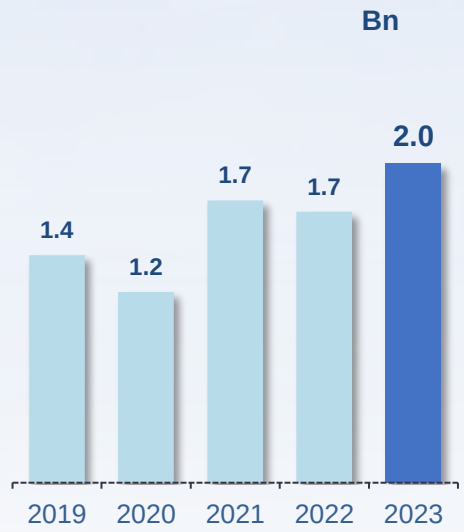
Gross profit ratio: 85.0%



Net Profit Attributable to Owners of the Parent Adjusted for Non-Operating Items

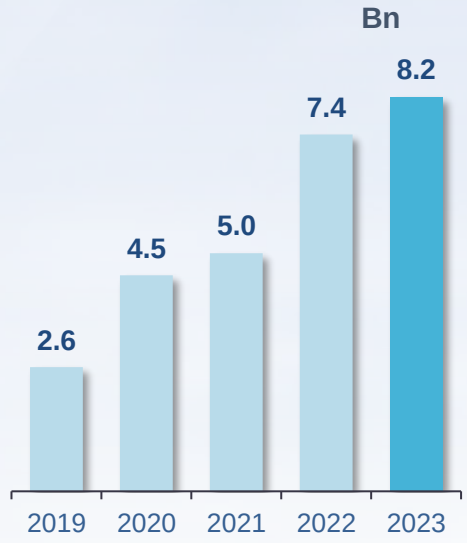
17.7%

YOY



Financial Resource

8.2 Bn



Business Overview

Biopharmaceutical

Four core products developed steadily
TPIAO, EPIAO, YSP, Cipterbin

2023 revenue **24**% YOY
to RMB **6.0** Bn

Dermatology

No.1 hair-grow brand “Mandi”
License in Winlevi for acne treatment
Target the broad dermatology market

2023 revenue **26**% YOY
to RMB **1.1** Bn

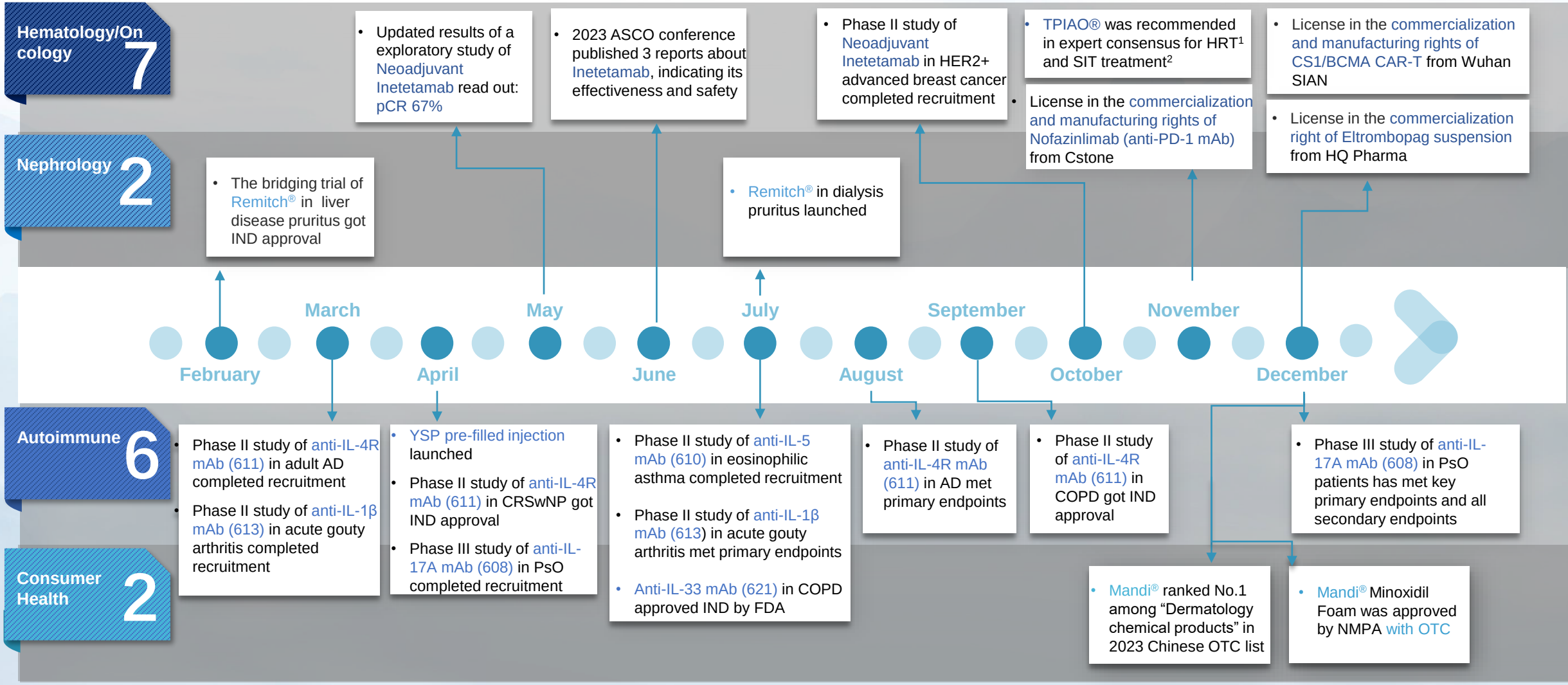
CDMO

High-quality, cost-effective and full-process service capabilities

2023 revenue **5**%
to RMB **174** mn

24.5%	32.1%	34.0%	31.3%	13.8%
2013-2023 revenue CAGR	2013-2023 net profit CAGR	2013-2023 total assets CAGR	2013-2023 net assets CAGR	2013-2023 average ROE

Milestones in 2023



1. Chinese expert consensus on the clinical diagnosis and treatment of sepsis induced thrombocytopenia
2. Chinese expert consensus on the clinical management of hepatopathy-related thrombocytopenia

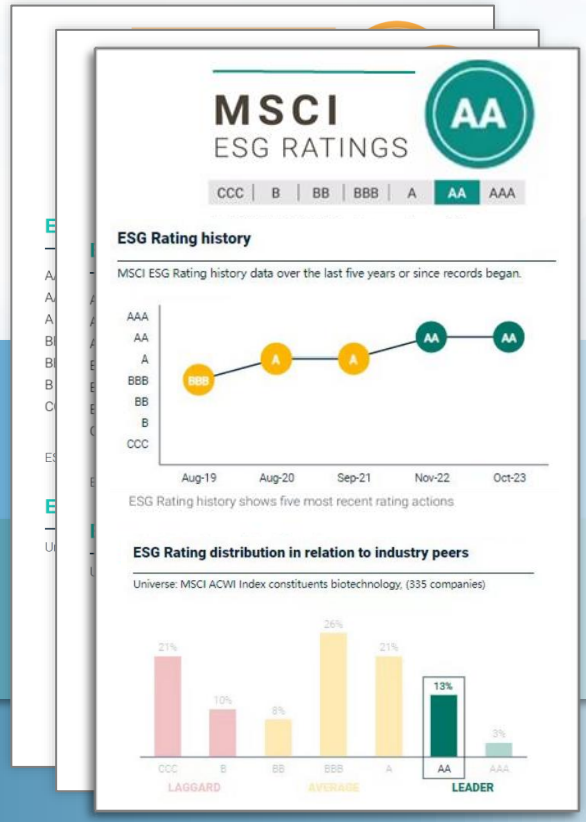
Advancing ESG Governance

北京仁泽公益基金会
BeiJing RenZe Foundation

红通中国

益肾论道 - 基石引领经典 -

- 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 retained the **AA** rating by MSCI, exceeding **84**% biotech companies worldwide
- Selected in S&P Global “Sustainable Development Yearbook (CN) 2023”



02 Business Overview

Biopharmaceuticals

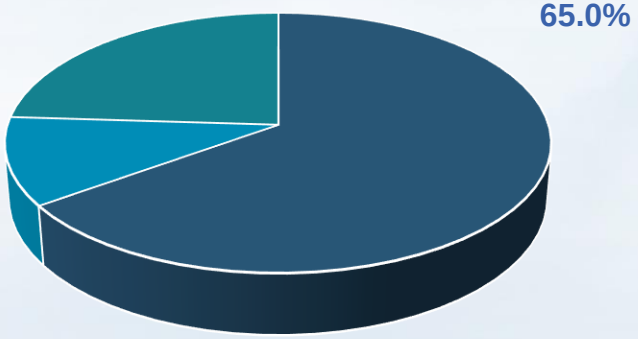
TPIAO- Global Exclusive Commercialized rhTPO

Revenue of TPIAO, 2023

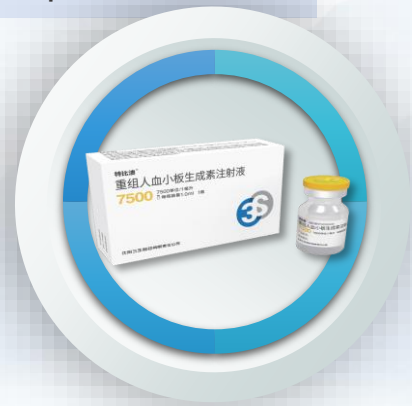
1

Top 1 market share

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

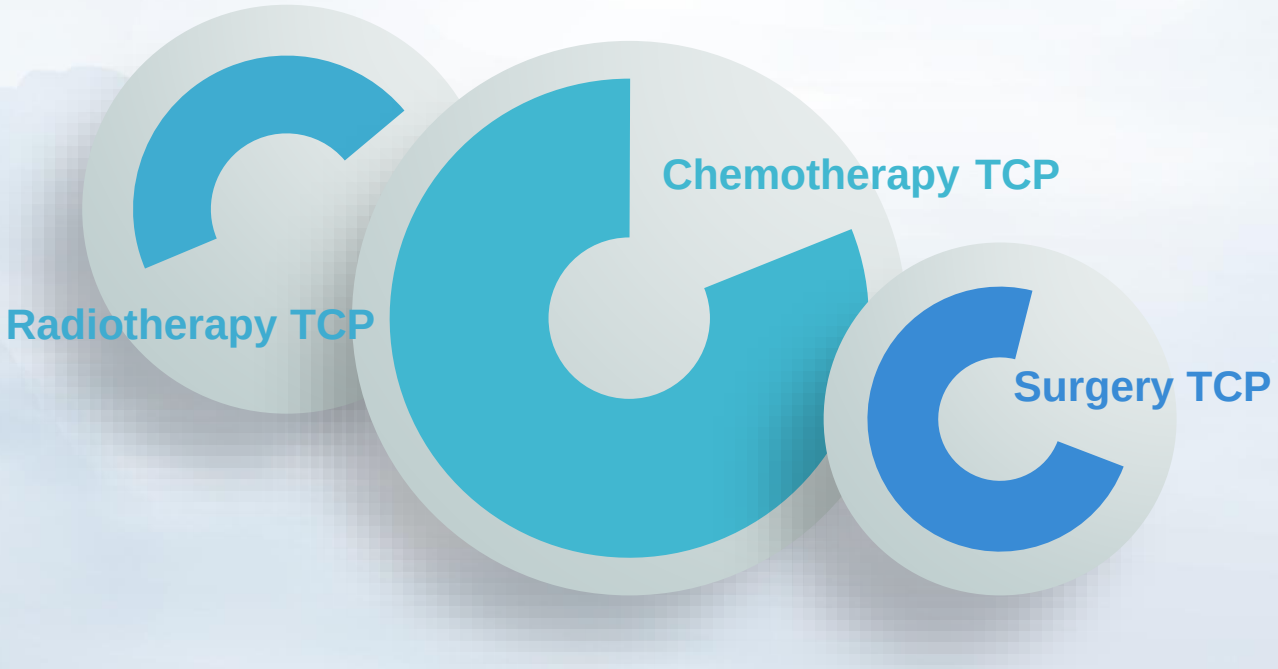


TPIAO　Class A（Interleukin-11）　Class B（Oral TPO-RA）



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

TPIAO— Improving Patients Coverage



1Mn | **Chemotherapy TCP**
Persistent foundation work in the CTIT treatment

300k | **Radiotherapy TCP**
If PLT<75*10^9, treatment interruption rate is close to 50%

200k | **Surgery TCP**
If the surgical incision is larger, PLT should be higher than 100*10^9

rhEPO- EPIAO & SEPO

Revenue of rhEPO, 2023

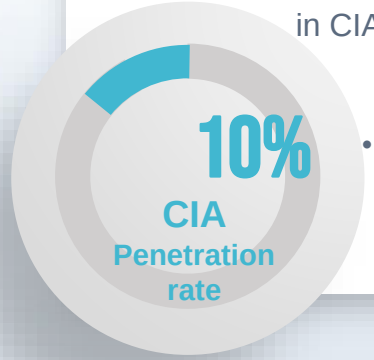
RMB Mn

1

TOP 1 Market share

Two brands dominate **42%**[1] market share, preside Top 1 position in terms of EPO market share

- EPIAO® quality standard is consistent with **EU Pharmacopeia**
- Treatment guidelines added more recommendations[2], penetration rate in CIA maintains **double-digit** growth
- Perioperative anemia included in 2023 NRDL payment, open the potential market with **millions of patients**



1. Data source of market share: IQVIA
2. “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, 2023

RMB Mn

YOY：10.5%

Market penetration rate improved

- Enhance hospitals coverage and related department coverage, prompt market penetration

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

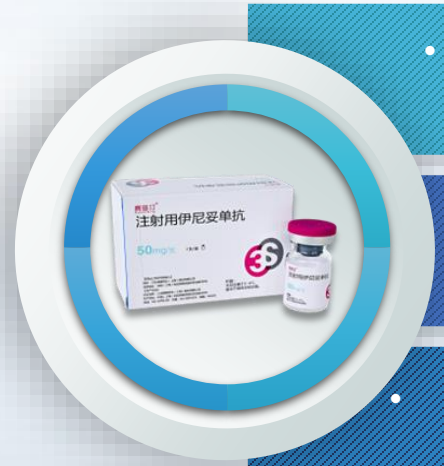
Revenue of Cipterbin, 2023

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**



- Covered hospitals continue to increase
- Accumulation of evidence for EBM, recognition from doctors and patients improved
- Advanced accessibility of the drug

Dermatology

Mandi – Effective & Reliable Hair Growth Drug

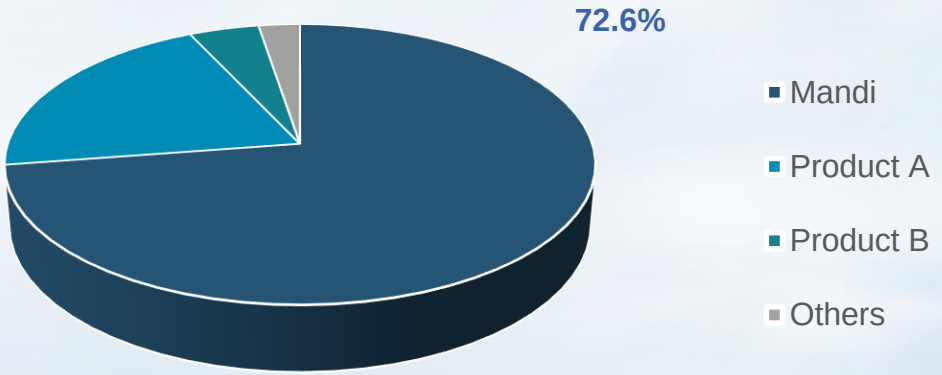
Revenue of Mandi, 2023

1

Top 1 Market Share

73% market share in medical institutions, secured Top 1 among all minoxidil [1]

RMB Mn



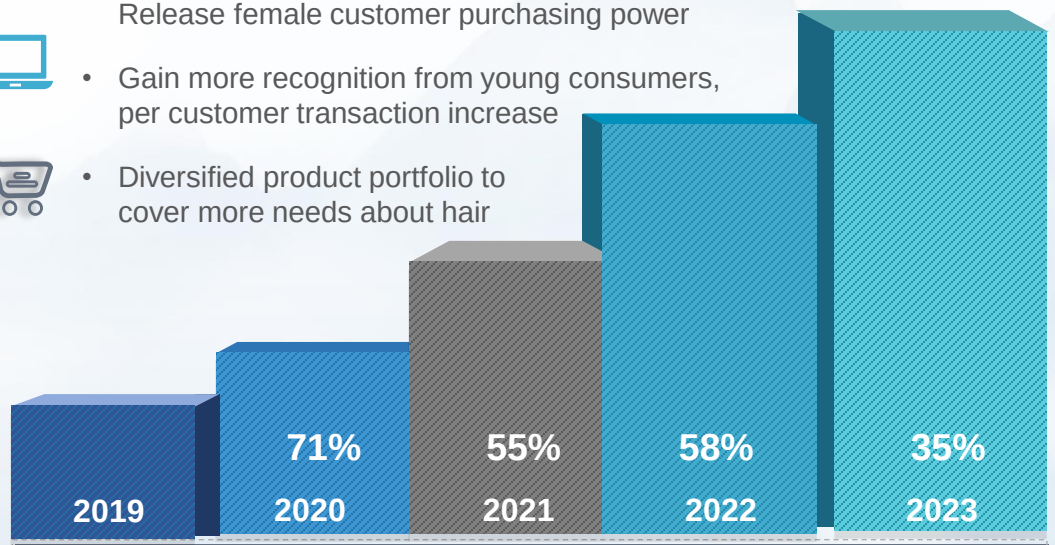
1. Market share data source: CPA

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, degree of recognition continues to improve
  Mandi ranked **No.1** among “Dermatology chemical drugs” in 2023 Chinese OTC list

- Mandi (5% minoxidil) got the highest endorsement level of recommendation in female androgenetic alopecia (FAGA)
- Strengthen ”Differentiate dose by genders” strategy, Release female customer purchasing power
- Gain more recognition from young consumers, per customer transaction increase
- Diversified product portfolio to cover more needs about hair



Digital marketing covers the broadest population

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

Data source: EvaluatePharma, Insights database

Mandi- Build Product Matrix, Expand Brand Value

Mandi Mini Bottle

- Launched in June 2023
- Dedicated to hairline , upgraded medication devices, enhance usability

Mandi Shampoo & hair conditioner

Selenium disulfide anti-dandruff shampoo

- Wipe off the dandruff gently, the new partner of minoxidil;
- Extend to more life scenes related to hair healthcare

Moisturizing hair conditioner for female

Mandi Foam

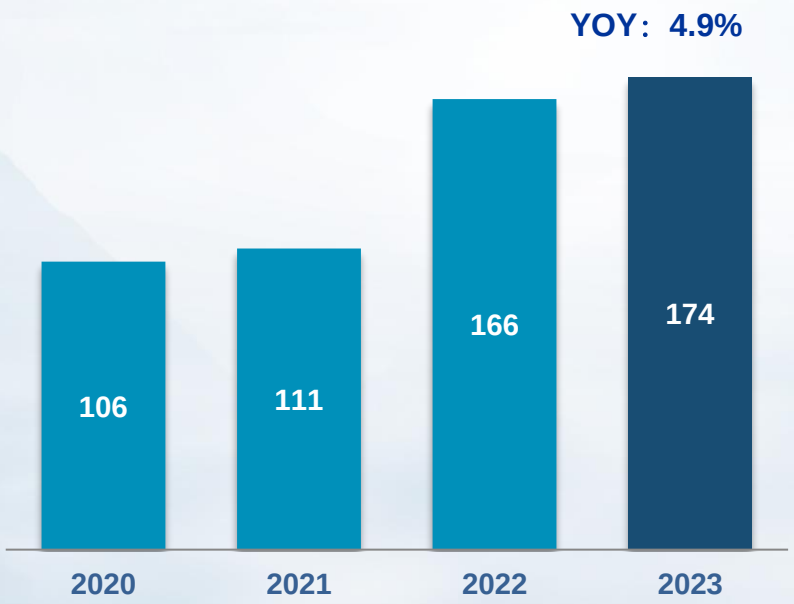
- Approved with OTC in Dec 2023; launched in the market in Feb 2024
- New formula without propylene glycol, fill the gap for skin sensitive population
- Innovative technology, fast permeation, efficient absorption

CDMO

Domestic CDMO Pioneer

Revenue of CDMO, 2023

RMB Mn

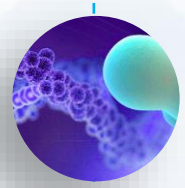


93% Revenue from commercialized orders

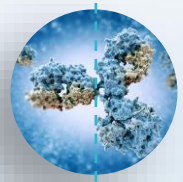
73% Customer retained rate

61 New orders signed in 2023

200 Mn Backlogs



- **Shanghai Plant**: self-developed affinity resin completed DMF records and trademark registration, take full advantages of the scale and costs



- **Desen Plant:** monoclonal antibody product technology transferring
- **Guangdong Plant**： FDA formulations CDMO service; CAR-T product technology transferring

- **Sirton Plant**: serve around 20 clients in the long term; new capacities start production, communicate with plenty of new customers

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

- DS and DP production lines has gained Chinese and EU GMP certificate, and are preparing **FDA audit**

China GMP certificate → EU GMP certificate → U.S. FDA certificate preparing

SIGO

Disposable + stainless flexible capabilities; provide professional biopharmaceutical CDMO service

Desen

76KL DS and DP capacity has commenced to be successively certified since 2023

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+
Non-accident safe production

>100K liters
Effective capabilities and stable operation

03 R&D

R&D Pipeline

Therapeutic Area	Candidates	Pre-clinical	IND	Ph I	Ph II	Ph III	NDA
Nephrology	SSS06 Long-acting rhEPO						
	RD01 Long-acting rhEPO						
	TRK-820 Remitch CLD pruritus						
	SSS17 HIF inhibitor						
Hematology and Oncology	TPO-105 Pediatric ITP						NDA
	TPO-106 CLDT						
	304R anti-CD20 Ab						
	CS1003 anti-PD1 Ab						Licensed product in Mainland China
	602 anti-EGFR Ab						
	302H anti-HER2 Ab						
	609A anti-PD1 Ab				U.S. Ph I		
	707 anti-PD1/VEGF BsAb				U.S. IND		
	705 anti-PD1/HER2 BsAb			U.S. IND			
	SA102 CS1/BCMA CAR-T						
	SSS41 CAR-T						
	SSS20 Eltrombopag						BE completed
	Eltrombopag suspension						ANDA
Auto-immune, Ophthalmology and others	608 anti-IL17A Ab						
	601A anti-VEGF Ab						
	613 anti-IL1β Ab						
	611 anti-IL4Ra Ab				U.S. Ph Ia		
	610 anti-IL5 Ab						
	SSS07 anti-TNFα Ab						
	SSS11 Pegsiticase						
	SSS40 anti-NGF Ab						
	621 anti-IL33 Ab			U.S. IND			
	AP506 Apremilast						ANDA
	SSS39 Rapamycin Nanoparticle						
Dermatology	WS204 Clascoterone						

Small Molecule Antibody Others

- 2 Pre-clinical
- 6 IND& Phase I
- 6 Phase II
- 12 Phase III &NDA
- 3 BE/ANDA
- 5 Approved NDA or ANDA in 2023

Key Candidates — Nephrology

SSS06 NuPIAO (rESA)
Long-acting EPO
NDA preparing

Remitch (Narfuraphine hydrochloride orally disintegrating tablets)
CLD induced pruritus
Phase III

RD 01 PEG-EPO
Long-acting EPO
Phase III

SSS17 HIF inhibitor
CKD Anemia
Phase II

SSS06
Glycosylation sites modified EPO

- Extend half-life, dosing at longer intervals, match treatment cycles of chemotherapy patents
- Phase III clinical trail met primary endpoints, demonstrate that SSS06 wase safe and effective; NDA preparing
- Rank No.2 among domestic peers

10% CIA Penetration rate

2024 Est. NDA

Remitch
Narfuraphine hydrochloride orally disintegrating tablets

CLD pruritus targeted patients
>1 Mn

Dialysis pruritus targeted patients
>300k

- The incidence of pruritus ranges from 5% to 70% in different types of liver diseases
- Current treatment are not effective to over **57%** liver disease pruritus

Alcoholic fatty liver disease, 62 mn
Liver cirrhosis
Hepatitis C
chronic hepatitis B 90 mn
Non-alcoholic fatty liver disease (NAFLD) 170-310 Mn

2024 Est. NDA

Key Candidates — Hematology / Oncology

TPO-105&106
Pediatric ITP, CLDT (Phase III)

NDA | Reviewing

Eltrombopag suspension
ITP，SAA

NDA | prior reviewing

CS1003 (anti-PD-1 Ab)
HCC

Phase III

Cipterbin
Her-2 positive breast cancer neoadjuvant

Phase II

707 (VEGF/PD-1 BsAb）
Solid tumor

Phase I

Explore New Indication


2307

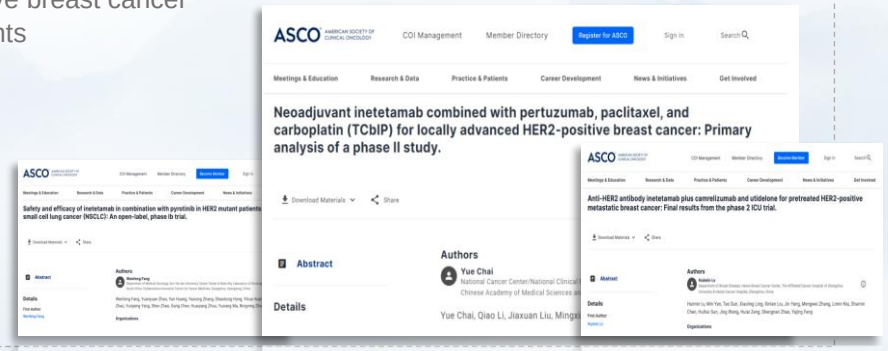
肝病相关血小板减少症临床管理中国专家共识

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

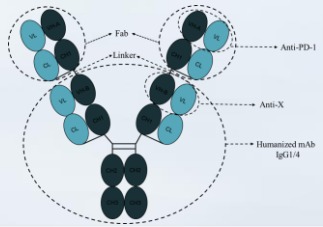
Recommended in the treatment of **HRT** in the "Chinese expert consensus on the clinical management of hepatopathy-related thrombocytopenia"

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



CLF[2]（common light chain Linear-Fabs-IgG）BsAb platform

707 (VEGF/PD-1 BsAb):

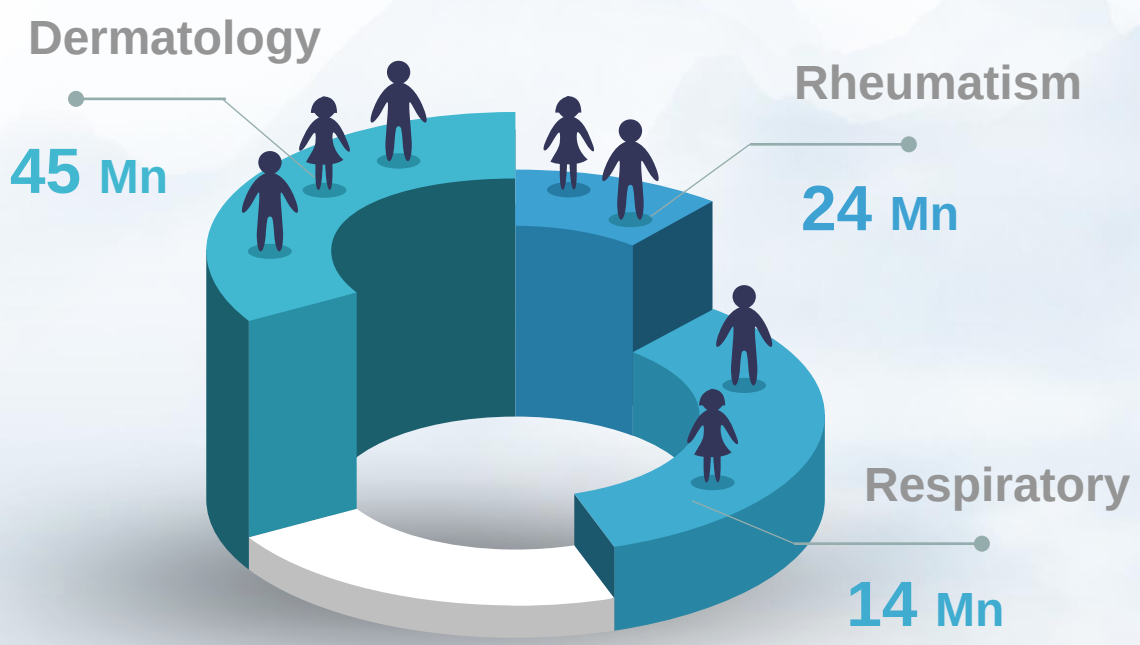
- Depend CLF[2] patent platform and developed anti-VEGF/PD-1 BsAb
- **Progress ranks No.2 worldwide,** conducted phase Ia studies in late-stage or metastatic solid tumor patients, U.S. IND approved

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 Broad Chinese Autoimmune Market

	Indication	IND	Ph I	Ph II	Ph III	NDA
608 anti-IL-17A Ab	Moderate-to-severe PsO					2024E
	AS					
	Nr-axSPA					
613 anti-IL-1β Ab	Acute Gout Arthritis					2025E
611 anti-IL-4R Ab	Adult AD					2026E
	AD (U.S.)					
	CRSwNP					
	COPD					
	Pediatric AD					
610 anti-IL-5 Ab	Eosinophilic asthma					2027E
621 anti-IL-33 Ab	COPD					



Key Candidates — Consumer Health

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 aged 12 years or older, approved by FDA in November 2021[1]

670K

The most prescribed 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 | Phase III

95%

of Chinese are suffering from acne in various degrees

100 Mn

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：Cosmopharma 2023 Interim Report

Product Portfolio Outlook

Key Candidates	Est. NDA
Eltrombopag suspension ITP & SAA	**2023** Prior reviewing
SSS06 (long-acting EPO) CKD anemia	**2024**
608 (IL-17A) Moderate-to-severe PsO	**2024**
613 (IL-1β) Acute gout arthritis	**2025**
Winlevi ® Acne vulgaris in 12 years and older	**2025**
611 (IL-4R) Adult atopic dermatitis	**2026**
610 (IL-5) Eosinophilic asthma	**2027**

SSS06 (Recombinant Erythropoiesis Stimulating Protein Injection)

The phase III trial demonstrated that rESP was safe and effective

- 2nd generation EPO, extend half life, dosing interval extend to **two weeks**, match treatment cycles of chemotherapy patents
- The phase III trial demonstrated that rESP was safe and effective, changes of Hb after medication are **consistent** with rhEPO
- Phase III clinical trial **completed,** planned to submit NDA recently, rank **No.2** among domestic peers

2024
Est. NDA

rhEPO VS SSS06 clinical efficacy data：

Efficacy Endpoint*	rhEPO (dosage and schedule identical to the screening period)	rESP QOW (starting dose 50μg)
Mean baseline Hb (g/L)	110.4	110.5
Mean Hb during evaluation (g/L)	108.5	108.6
Primary Efficacy Endpoint		
Mean Change from baseline in mean Hb during the evaluation period (g/L)	-1.85	-1.87
Adjusted mean (standard error)	-1.58 (0.956)	-1.46 (1.000)
Adjusted mean difference (95% CI)	—	0.12 (-1.8, 2.1)

608 (anti-IL17A mAb)

Phase II clinical study in PsO patients shows significant efficacy

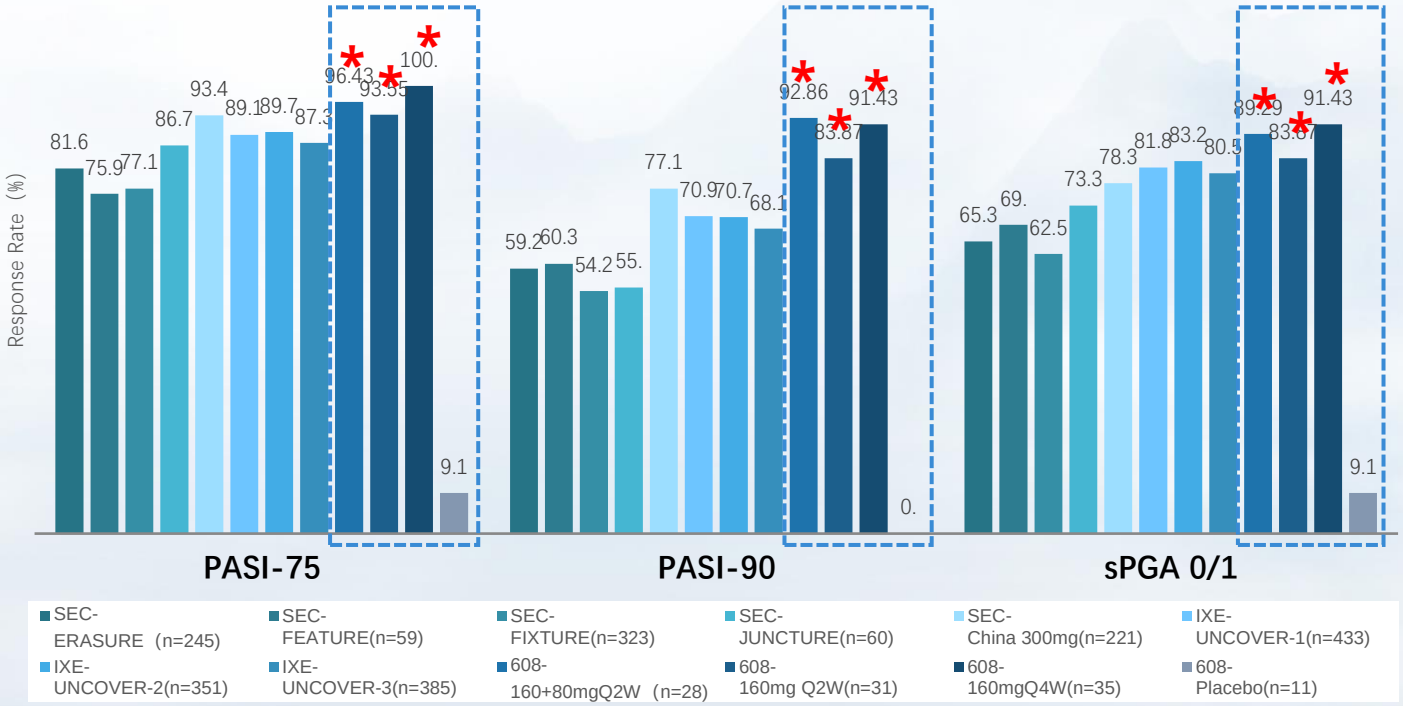
- Week 12 Data shows the efficacy of 608 at different doses is much better than placebo group & launched products

	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



Note: T=Trial drug, P=Placebo

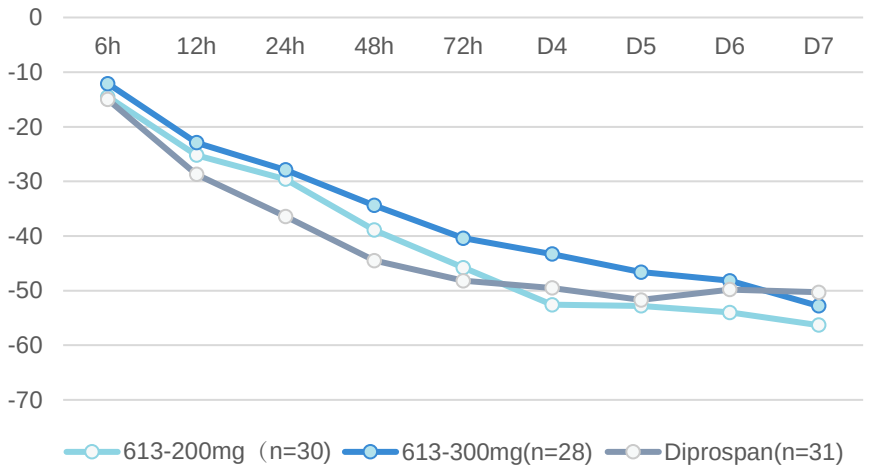
1. 608 Group A representative: 160mg LD(loading dose)+80mg Q2W, 608 Group B representative: 160mg Q2W; **608 Group C representative**: 160mg Q4W
2. PASI75, PASI90, PASI100 refers to PASI improved ≥75%, ≥90% and ≥100% higher than the baseline respectively
3. sPGA 0/1 refers to sPGA 0 score or 1 score,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

613 (anti-IL1β mAb)

Phase II study of 613 in acute gouty arthritis met primary endpoints

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

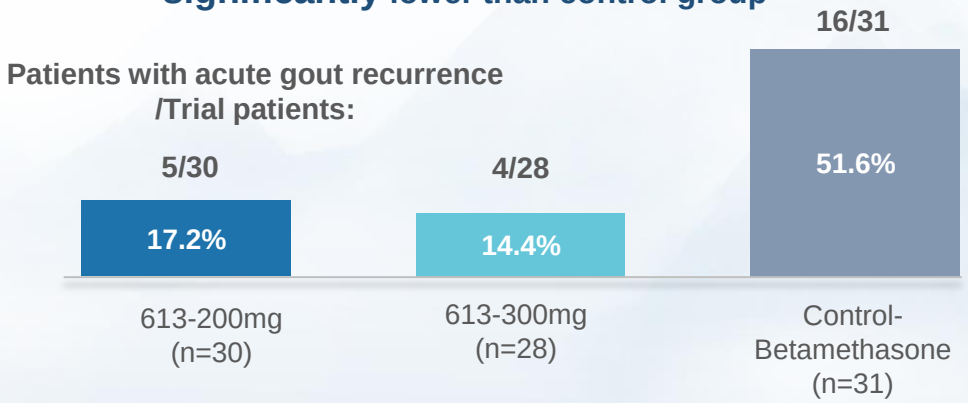
Mean changes of target joint VAS score from baseline



- 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 completed recruitment JIA-phase-Phase IIb Advanced solid tumor-Phase I recruiting	Jinna mAb
SSGJ	Acute gouty arthritis-Phase III started Periodic fever syndrome、JIA-Phase I completed	SSGJ-613
General Regeneratives	Prevention of chemotherapeutic diarrhea in colorectal cancer patients-Phase II 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-IL4R mAb)

Phase II trial of 611 in AD shows better performance than control group

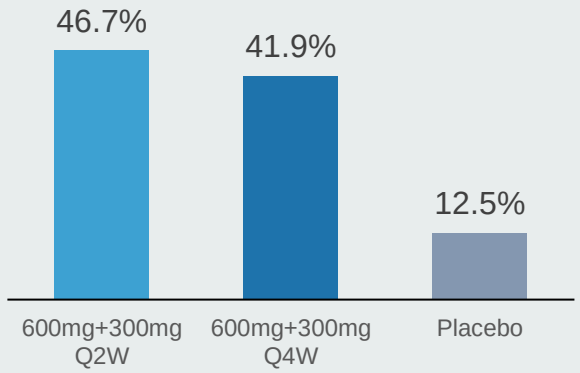
- Data from Week shows 611 has better performance than Dupilumab on EASI-75 and NRS

	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%

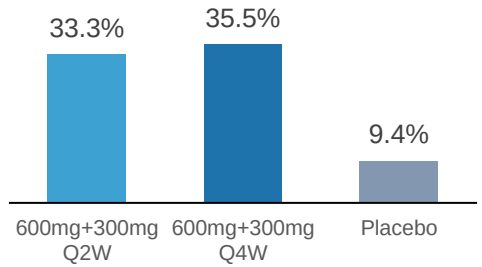
- Progress ranks **No.3** in China

2026
Est. NDA

IGA declined ≥2 from baseline



IGA 0/1[4] and declined ≥2 from baseline



Company	Indication	Code
Key Med	AD NDA reviewing CRSwNP Phase III completed Asthma Phase II/III recruiting	CM310
Connect Biopharma	AD Phase III Asthma Phase II completed	CBP-201
SSGJ	AD phase II met primary endpoint, phase III recruiting CRSwNP Phase II completed recruitment, COPD Phase II	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 met primary endpoints**
Hengrui	SHR-1703	Phase II in eosinophil asthma completed 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 met primary endpoints

2027
Est. NDA

Phase II data indicates significant improvement in FEV[1]

1. FEV1, Forced expiratory volume in one second , the common replaced endpoints in asthma clinical trials, is greatly related to the endpoints of deterioration of asthma

2: Mep=Mepolizumab, Ben=Benralizumab, Res=Reslizumab

601A (anti-VEGF mAb)

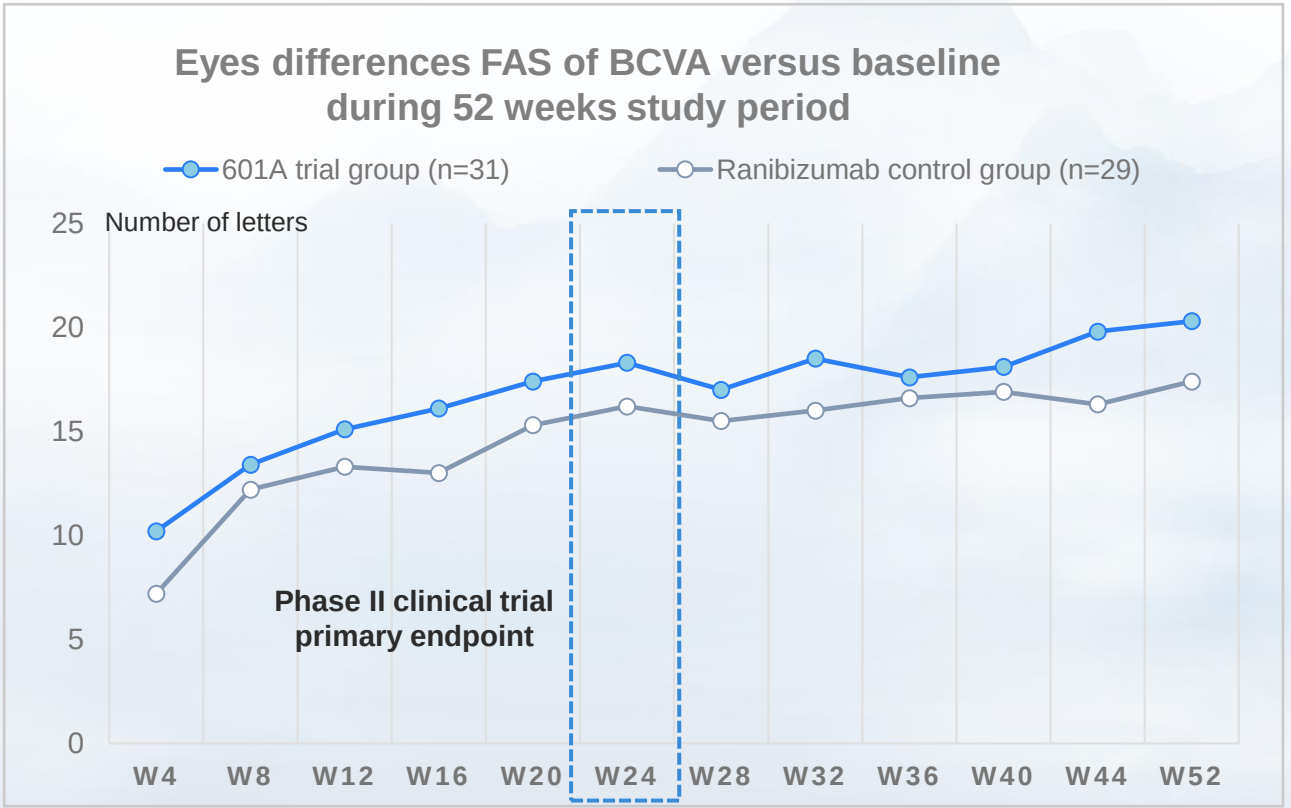
BRVO phase II clinical trial data shows significant efficacy

- 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

2025
Est. NDA



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

Cooperative product -Nofazinlimab / CS1003 (anti-PD-1 mAb)

CS1003-102[1] study shows great PoC data of CS1003 +lenvatinib in 1L HCC treatment

- In this phase 1b corhort of 1L HCC (n=20), CS1003 (200mg Q3W) plus lenvatinib demonstrated a numerically higher ORR and longer PFS compared to competitors.

➢ ORR 45.0%, DCR 90.0%.mDOR ranged from 4.2 to 18.7+ mons, mDoR not reached

➢ mPFS 10.4 mons, 6-mons and 12-mons PFS rates 85.0% and 48.2% respectively

➢mOS not reached at a median follow-up of 18 mons+

Candidates	CS1003+lenva	Pemvro+lenva (LEAP-002)	Atezo+beva (IMbrave150 Chinese pts)	Camre+Rivo	Durva+treme (HIMALAYA)	Sintili+beva (ORIENT-32)
Company	Cstone	MSD	Roche	Hengrui	AZ	Innovent
ORR	**45%**	26.10%	25%	25.40%	20.10%	20.50%
mPFS (mon)	**10.4**	8.2	5.7	5.6	6.8	4.6

CS1003+lenvatinib is safe and well tolerated in patients with 1L unresectable HCC from CS1003-102 study

Clinical trial	CS1003-102 ph 1 N=20	KEYNOTE 524[2] ph 1b N=100	LEAP002[3] ph 3 N=395
Dosage Regimen	CS1003: 200mg q3w 仑伐: 12mg (≥60kg), 8mg (＜60kg)	K药: 200mg q3w 仑伐: 12mg (≥60kg), 8mg (＜60kg)	K药: 200mg q3w 仑伐: 12mg (≥60kg), 8mg (＜60kg)
Ethnicity	Chinese	>50% Caucasian	70% Caucasian+ Japanese
Tumor Type	1L HCC	1L HCC	1L HCC
TEAE	20 (100%)	99 (99%)	381 (96.5%)
TRAE	20 (100%)	99 (99%)	381 (96.5%)
G3-4 TRAE	6 (30%)	64 (64%)	243 (61.5%)
G5 TRAE	0	3 （3%）	4 （1%）
SAE	6（30%）	65（65%）	-
TR SAE	2 (10%)	36（36%）	

- The frequencies of grade 3/4 treatment-related AE and all-causality SAE for CS1003-lenvatinib combination are numerically lower than those for pembro-lenvatinib in unresectable HCC at same dose level.
- No Grade 5 treatment-related AEs were reported for CS1003-lenvatinib regimen

1. Updated data presented in 2022 ASCO as abstract publication
2. ASCO 2020
3. ESMO 2022

04 Financial Review

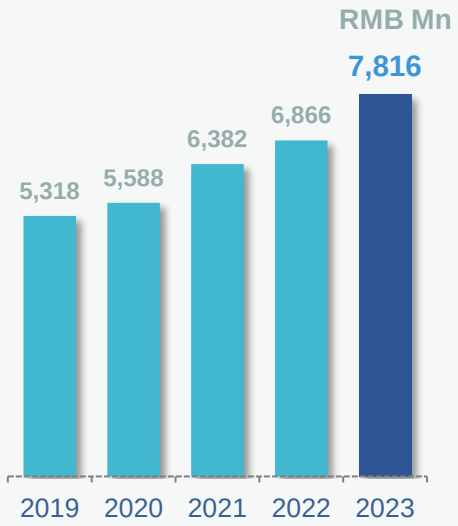
Chief Financial Officer

Mr. Tony HE

Financial Analysis

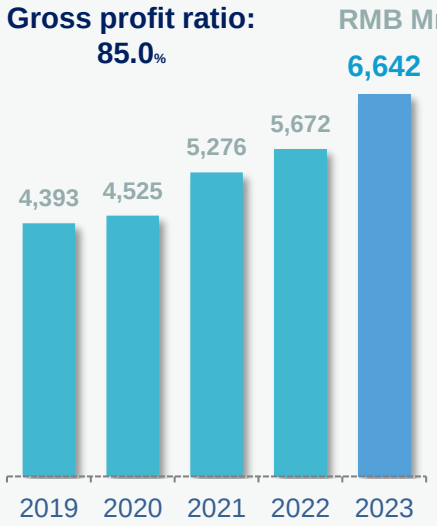
Revenue

13.8% YOY



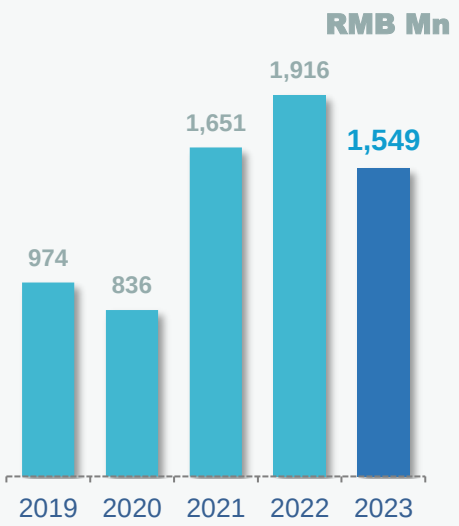
Gross Profit

17.1% YOY



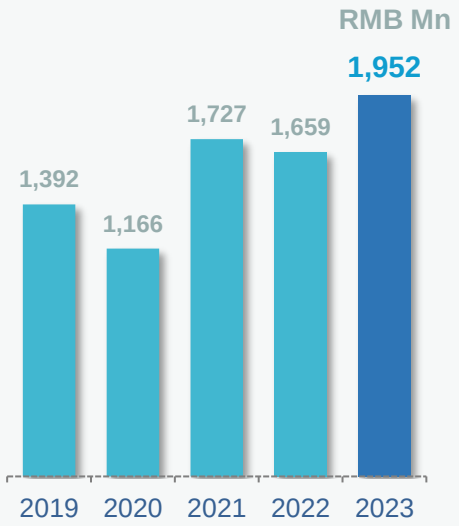
Net Profit Attributable to Parent

-19.1% YOY



Net Profit Attributable to Owners of the Parent Adjusted for Non-Operating Items

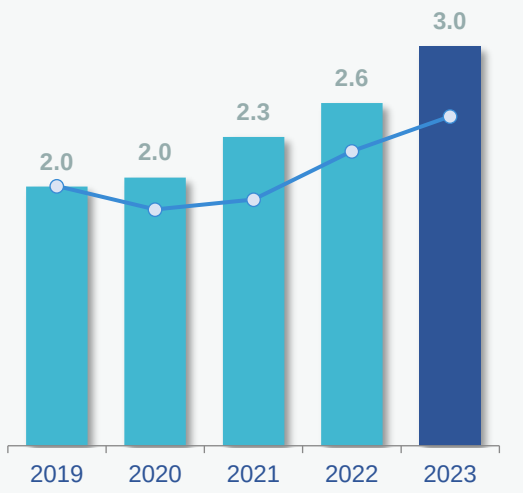
17.7% YOY



Retain Stable Expense Ratio

Selling and Distribution Expenses

RMB Bn

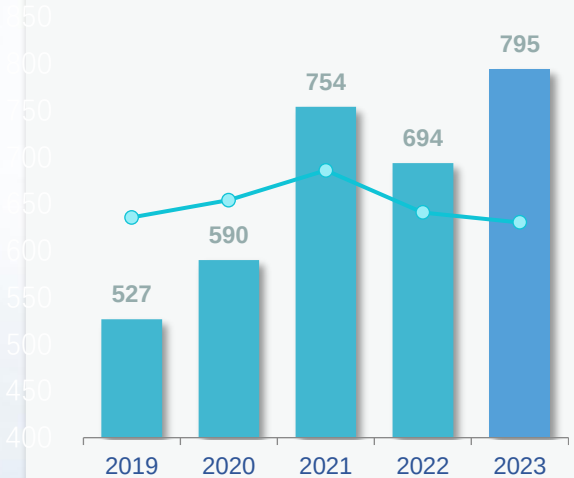


2019	2020	2021	2022	2023
36.7%	36.1%	36.4%	37.6%	38.5%

Selling and Distribution Expense Ratio

R&D Costs

RMB Mn

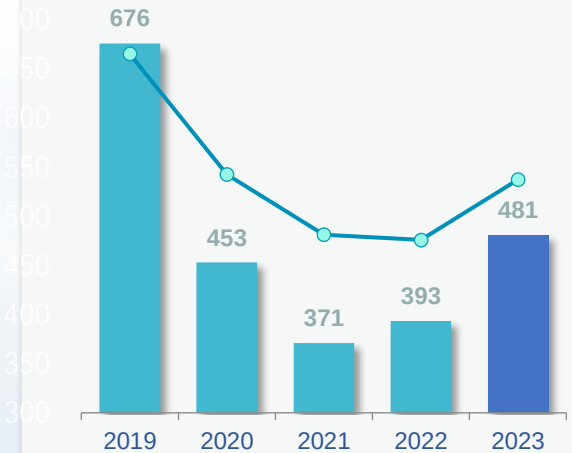


2019	2020	2021	2022	2023
9.9%	10.6%	11.8%	10.1%	10.2%

R&D Costs Ratio

Administrative Expenses

RMB Mn

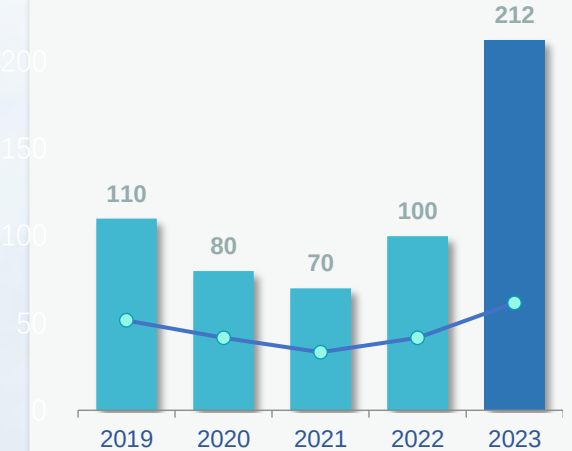


2019	2020	2021	2022	2023
12.7%	8.1%	5.8%	5.6%	6.2%

Administrative Expense Ratio

Finance Costs

RMB Mn

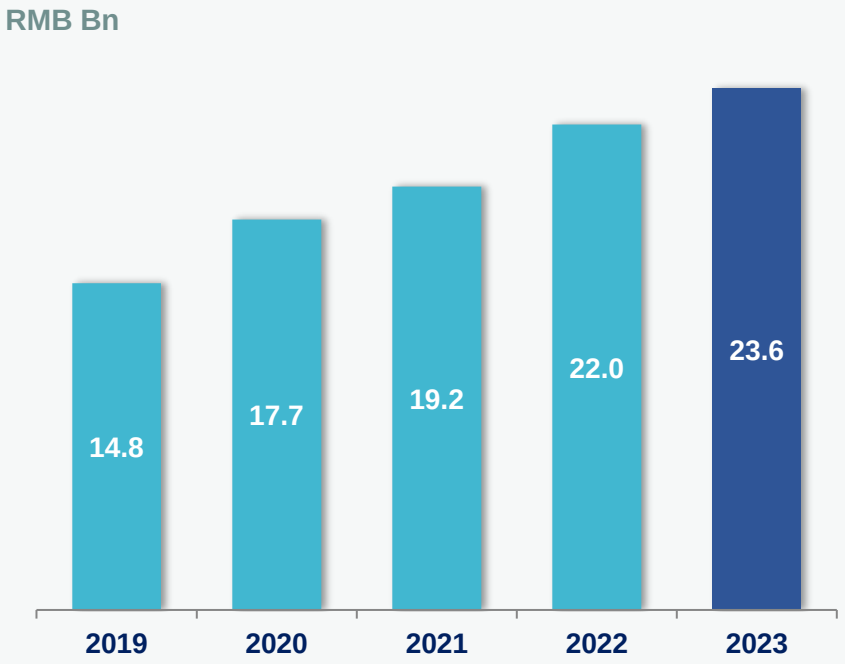


2019	2020	2021	2022	2023
2.1%	1.5%	1.0%	1.5%	2.7%

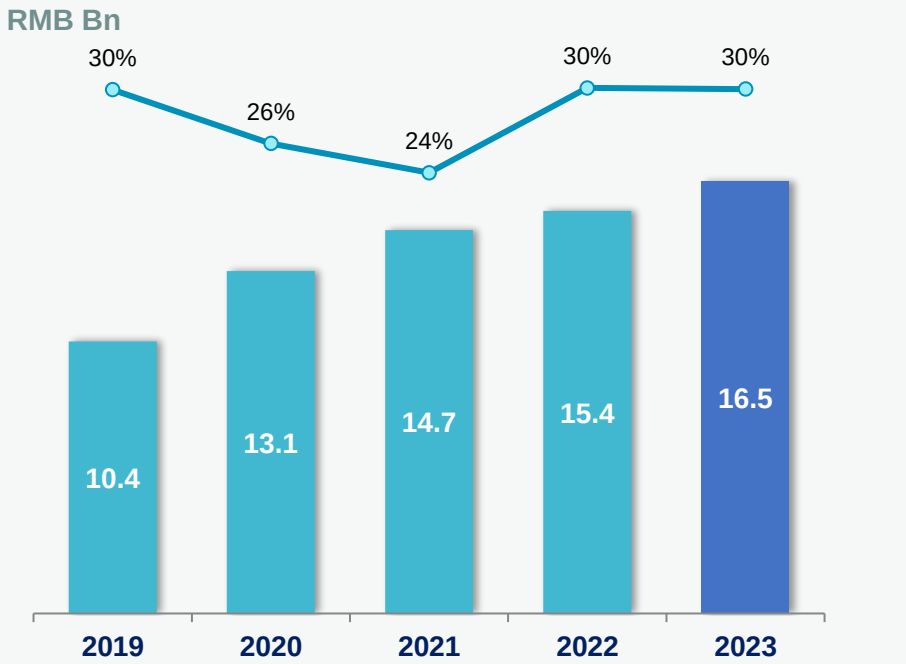
Finance costs Ratio

Maintain Stable Asset Structure

Total Assets

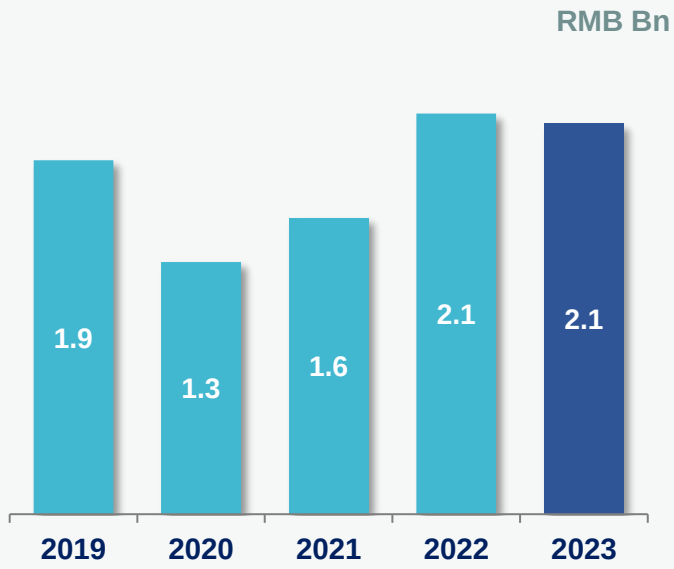


Net Assets



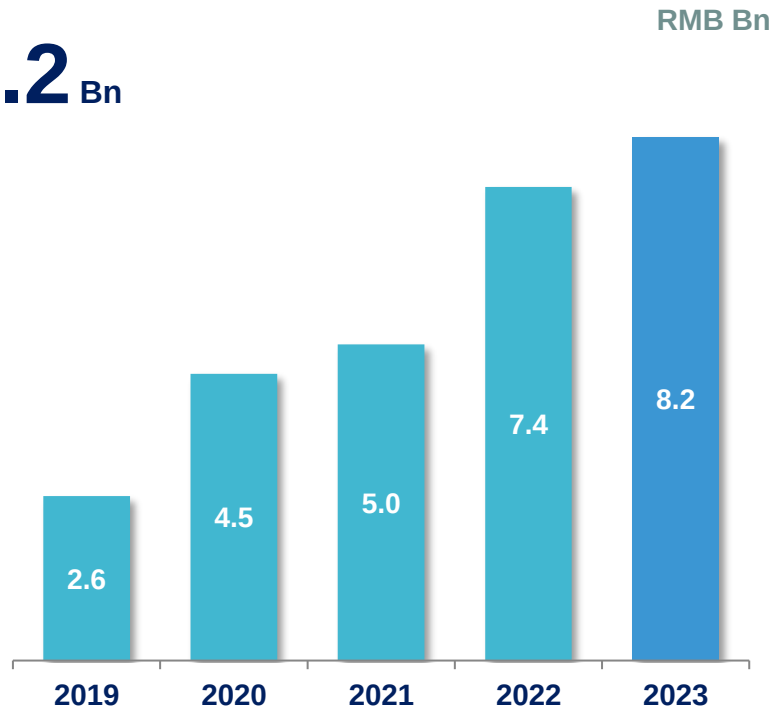
Sublime CF Condition, Sufficient FCF

Operating Net Inflow



Financial Resource

8.2 Bn



Dividend Payout Ratio Improved

Deliver solid financial performance, Persist in repaying shareholders

Financial performance delivery

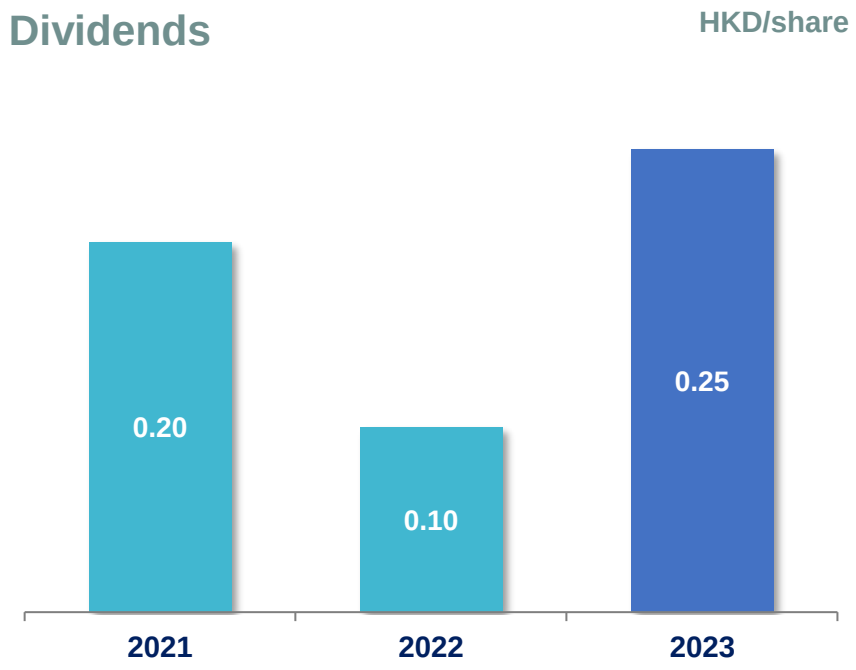
- Net Profit Attributable to Owners of the Parent Adjusted for Non-Operating Items 5 tears of CAGR **10.6%**

Dividend payout

- Robust profit supports **sustainable** dividend policy
- Proposed dividends of 2023 at **0.25HKD** per share with a dividend rate of ~**4.5%**

CB Redeem

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



Major transactions in 2023

Nofazinlimab (CS1003)

01 Nov, 2023

- 3SBio obtained the exclusive rights to **develop, register, manufacture and commercialize** the anti-PD-1 monoclonal antibody nofazinlimab (CS1003) of CStone in mainland China
- For the treatment of **1L unresectable HCC**

CS1/BCMA CAR-T (SA102)

15 Dec, 2023

- 3SBio obtained the exclusive rights to develop, register, manufacture and commercialize the **CS1/BCMA CAR-T (SA102)** of Wuhan Sian in Greater China[1].
- **Bi-target** treatment, reduce recurrence for MM (multiple myeloma) patients
- **ORR 81%** in IIT study

Eltrombopag Suspension

20 Dec, 2023

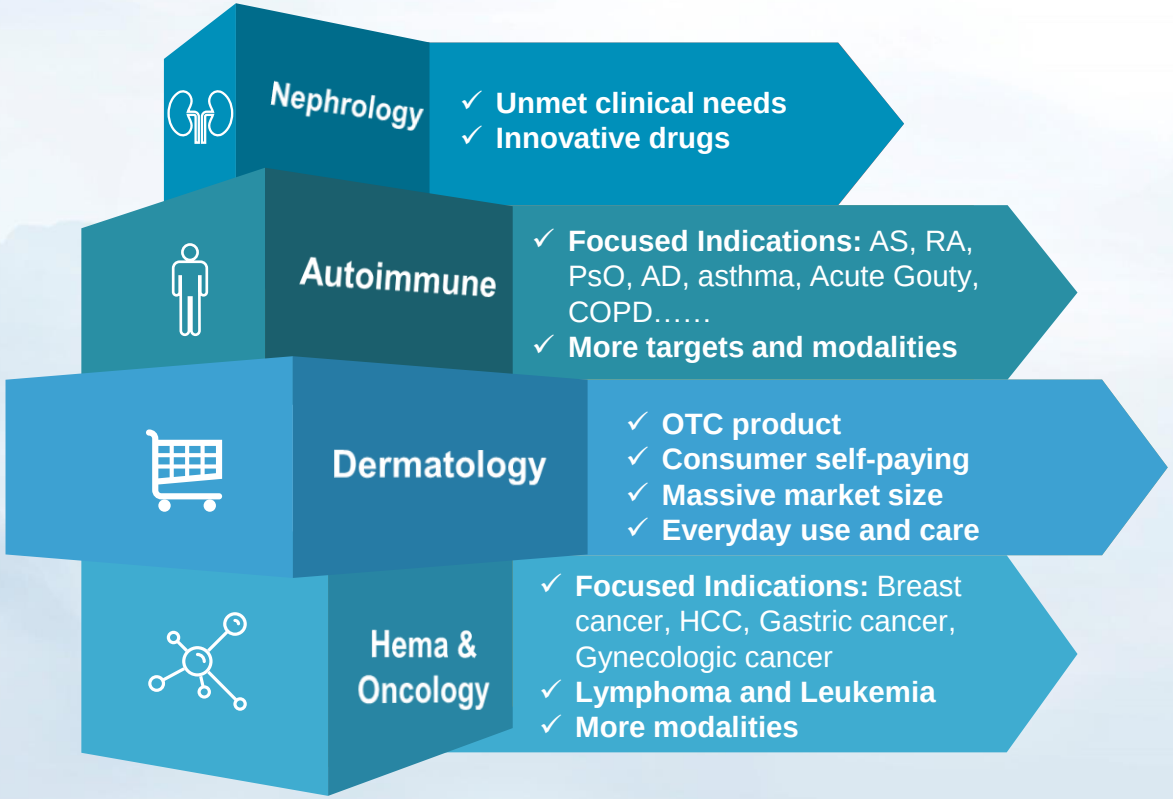
- 3SBio reached cooperation agreement with HQ Pharma to develop and commercialize **eltrombopag suspension**
- **ANDA reviewing (priority)**
- **For ITP, SAA (Severe Aplastic Anemia)** treatment, especially benefit the elderly and children **with dysphagia**

1. Taiwan, Hongkong, and Macao markets are included

Our Future BD Strategy

Concern Direction

Focus on Advantageous Therapeutic Area



Competitive Strength

"End-to-end" Comprehensive Abilities of R&D, Manufacturing and Marketing

Sufficient Financial Resource

Over **RMB 8 bn** available
Over **RMB 2 bn** operating cash net inflow annually

Flexible Cooperation Model

Support diverse cooperation model such as **license-in, CSO, CDMO, lisence-out etc. ,** exploring more opportunities with our partners

R&D Support

Over 600 scientists, accounting for **over 10%** of total staff, R&D expense of **over 10% of revenue**

Comprehensive Facilities

6 manufacturing plants with **100KL+** cost-effective manufacturing capabilities, covering **small molecule, large molecule, CGT, mRNA** etc.

Strong Commercialization Platform

Near 3,000 sales and marketing employees
Experienced digital marketing team
Covers **over 2,900** Grade III hospitals and altogether **over 10,000+** hospitals

05 Q&A

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