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**SHANGHAI JUNSHI BIOSCIENCES CO., LTD.\***

**上海君實生物醫藥科技股份有限公司**

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

**(Stock code: 1877)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rules 13.09(2)(a) 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).

Reference is made to the “Shanghai Junshi Biosciences Co., Ltd.\* 2023 Third Quarterly Report” published by Shanghai Junshi Biosciences Co., Ltd.\* (the “**Company**”) on the website of the Shanghai Stock Exchange, for reference purpose only. The unaudited financial data set out in this announcement is prepared in accordance with the accounting principles of the People’s Republic of China instead of the International Financial Reporting Standards, and is prepared pursuant to the requirements of the STAR Market of the Shanghai Stock Exchange only. The following is a translation of the 2023 Third Quarterly Report of the Company solely for the purpose of providing information. Should there be any discrepancies, the Chinese version will prevail.

**Shareholders and potential investors are advised to exercise caution when dealing in securities of the Company.**

By Order of the Board  
**Shanghai Junshi Biosciences Co., Ltd.\***  
**Mr. Xiong Jun**  
*Chairman*

Shanghai, PRC, 27 October 2023

*As at the date of this announcement, the Board of the Company comprises Mr. Xiong Jun, Dr. Li Ning, Mr. Zhang Zhuobing, Dr. Yao Sheng, Mr. Li Cong, Dr. Zou Jianjun and Dr. Wang Gang as executive directors; Dr. Feng Hui, Mr. Tang Yi and Dr. Li Xin as non-executive directors; and Dr. Roy Steven Herbst, Mr. Qian Zhi, Mr. Zhang Chun, Dr. Feng Xiaoyuan and Dr. Meng Anming as independent non-executive directors.*

\* For identification purpose only

Stock code: 688180

Abbreviation: Junshi Bio

## Shanghai Junshi Biosciences Co., Ltd.\*

### 2023 Third Quarterly Report

The board of directors and all directors of the Company warrant that the contents of the announcement do not contain any false record, misleading representation or material omission, and shall undertake legal liabilities in accordance with the law for the truthfulness, accuracy and completeness of the contents herein.

#### IMPORTANT NOTICE:

The board of directors, the board of supervisors, the directors, supervisors and senior management of the Company undertake that the information in this quarterly report is true, accurate and complete and contains no false record, misleading statement or material omissions, and assume several and joint liabilities in respect of the information in this report.

The person in charge of the Company, the person in charge of accounting affairs, and the person in charge of the accounting office (head of accounting department), hereby guarantee that the financial statements contained in this quarterly report are true, accurate and complete.

Whether the financial statements contained in this third quarterly report have been audited

Yes No

#### I. Key financial data

(I) Key accounting data and financial indicators

Unit: Yuan Currency: RMB

Items	During the reporting period	Changes year-on-year (%)	From the beginning of the year to the end of the reporting period	Changes year-on-year (%)
Operating income	316,754,900.60	16.31	986,457,567.67	-19.04

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Net loss attributable to shareholders of the Company	-409,405,996.25	Not applicable	-1,406,818,402.73	Not applicable
Net loss attributable to shareholders of the Company after deducting non-recurring profit and loss	-388,020,556.53	Not applicable	-1,359,414,840.05	Not applicable
Net cash flow from operating activities	Not applicable	Not applicable	-1,664,114,192.65	Not applicable
Basic earnings per share (Yuan/share)	-0.42	Not applicable	-1.43	Not applicable
Diluted earnings per share (Yuan/share)	-0.42	Not applicable	-1.43	Not applicable
Weighted average return on net assets (%)	-4.91	Increased by 5.06 percentage points	-15.95	Increased by 5.77 percentage points
Total research and development investment	322,027,822.49	-43.89	1,270,626,649.07	-22.34
Research and development investment as a percentage of operating income (%)	101.66	Decreased by 109.07 percentage points	128.81	Decreased by 5.48 percentage points
	As at the end of the reporting period	As at the end of the previous year		Increase/decrease at the end of the reporting period compared with the end of the previous year (%)
Total assets	11,587,144,221.39		12,558,496,175.43	-7.73
Owner's equity attributable to shareholders of the Company	8,064,611,883.59		9,483,626,151.70	-14.96

Note: The “reporting period” refers to the period of three months commencing from the beginning of this quarter to the end of this quarter, the same for below.

## (II) Non-recurring gains and losses items and amounts

Unit: Yuan Currency: RMB

Items	Amount for the reporting period	From the beginning of the year to the end of the reporting period
Gains or losses from the disposal of non-current assets	59,689.66	229,345.53
Government grants that are recognized in profit or loss for the current period (other than government grants which are closely related to the Company's normal business operations, which comply with national policies and are continuously enjoyed at a fixed amount or quantity in accordance with certain standards)	1,899,232.49	39,025,160.64
Profit or loss from changes in fair value arising from the holding of financial assets for trading, derivative financial assets, financial liabilities held for trading and derivative financial liabilities, and investment income from the disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investments, except for effective hedging operations related to the Company's normal business operations	-18,082,028.89	-41,613,691.30
Other non-operating income and expenses apart from the aforesaid items	-9,090,509.50	-26,781,573.67
Less: Effect of income tax	-3,867,776.94	814,714.63
Effect of minority interests (after tax)	39,600.42	17,448,089.25
Total	-21,385,439.72	-47,403,562.68

Description on defining the non-recurring gains or losses items set out in the “Explanatory Announcement No. 1 Regarding Information Disclosure for Companies Publicly Issuing Securities –Non-recurring Gains or Losses”\* (《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 gains or losses items

Applicable Not applicable

## (III) Descriptions and reasons for changes in major accounting data and financial indicators

Applicable Not applicable

Items	Percentage of Changes (%)	Major reasons
Net loss attributable to shareholders of the Company_During the reporting period	Not applicable	Mainly due to the growth in revenue from the sales of commercialized drugs, while strengthening expense control and optimizing resource allocation, which led to a decrease of loss compared with the same period of the previous year.
Net loss attributable to shareholders of the Company after deducting non-recurring profit and loss_During the reporting period	Not applicable	
Basic earnings per share (Yuan/share)_During the reporting period	Not applicable	
Diluted earnings per share (Yuan/share)_During the reporting period	Not applicable	
Total research and development investment_During the reporting period	-43.89	
Research and development investment as a percentage of operating income (%)_During the reporting period	Decreased by 109.07 percentage points	
Net cash flow from operating activities_From the beginning of the year to the end of the reporting period	Not applicable	The increase in net outflow compared with the previous period was mainly due to the overseas milestone payment received from the cooperation project with Eli Lilly and Company during the previous period.

## II. Shareholder Information

(I) Particulars of the total number of ordinary shareholders and preferred shareholders with voting rights restored and the shareholding of top ten shareholders

Unit: Share

Total number of holders of ordinary shares as at the end of the reporting period	32,991			Total number of preferred shareholders with voting rights restored as at the end of the reporting period (if any)	Not applicable	
Particulars of shareholding of the top 10 shareholders						
Name of shareholders	Nature of shareholders	Number of shares held	Share holding	Number of shares held subject to trading	Number of restricted shares including	Pledged, marked or frozen shares

			percentage (%)	restrictions	shares lent for securities refinancing	Status of shares	Number of shares
HKSCC NOMINEES LIMITED	Unknown	219,291,230	22.25	0	0	Unknown	-
Xiong Jun	Domestic natural person	87,854,018	8.91	87,252,968	87,252,968	Nil	0
Shanghai Tanying Investment Partnership (LP)* (上海檀英投資合夥企業(有限合夥))	Other	76,590,000	7.77	0	0	Nil	0
Suzhou Ruiyuan Shengben Biological Medicine Management Partnership (LP)* (蘇州瑞源盛本生物醫藥管理合夥企業(有限合夥))	Other	43,584,000	4.42	43,584,000	43,584,000	Nil	0
Xiong Fengxiang	Domestic natural person	41,060,000	4.17	41,060,000	41,060,000	Nil	0
China Merchants Bank Co., Ltd. - Huaxia SSE STAR Market 50 Constituent Traded Open-ended Index Securities Investment Fund* (招商銀行股份有限公司—華夏上證科創板 50 成份交易型開放式指數證券投資基金)	Other	38,098,087	3.87	0	0	Nil	0
Zhou Yuqing	Domestic natural person	21,680,800	2.20	21,680,800	21,680,800	Nil	0
Hong Kong Securities Clearing Company Limited	Foreign legal person	13,544,089	1.37	0	0	Nil	0
Feng Hui	Domestic natural person	13,180,000	1.34	13,140,000	13,140,000	Nil	0

Industrial and Commercial Bank of China Limited - E Fund SSE STAR 50 Constituent Traded Open-ended Index Securities Investment Fund* (中國工商銀行股份有限公司—易方達上證科創板 50 成份交易型開放式指數證券投資基金)	Other	12,269,196	1.24	0	0	Nil	0
Particulars of shareholding of the top 10 shareholders not subject to trading restrictions							
Name of Shareholders	Number of tradable shares held not subject to trading restrictions	Type and number of shares					
		Type of shares	Number of shares				
HKSCC NOMINEES LIMITED	219,291,230	Overseas listed foreign shares	219,291,230				
Shanghai Tanying Investment Partnership (LP)* (上海檀英投資合夥企業(有限合夥))	76,590,000	RMB ordinary shares	76,590,000				
China Merchants Bank Co., Ltd. - Huaxia SSE STAR Market 50 Constituent Traded Open-ended Index Securities Investment Fund* (招商銀行股份有限公司—華夏上證科創板 50 成份交易型開放式指數證券投資基金)	38,098,087	RMB ordinary shares	38,098,087				
Hong Kong Securities Clearing Company Limited	13,544,089	RMB ordinary shares	13,544,089				
Industrial and Commercial Bank of China Limited - E Fund SSE STAR 50 Constituent Traded Open-ended Index Securities Investment Fund* (中國工商銀行股份有限公司—易方達上證科創板 50 成份交易型開放式指數證券投資基金)	12,269,196	RMB ordinary shares	12,269,196				
Wang Zhenhua	11,010,194	RMB ordinary shares	11,010,194				
Huang Fei	10,583,866	RMB ordinary shares	10,583,866				

Shi Wen	8,947,527	RMB ordinary shares	8,947,527
Bank of China Limited - China Merchants Guozheng Biomedical Index Graded Securities Investment Fund (中國銀行股份有限公司－招商國證生物醫藥指數分級證券投資基金)	8,302,755	RMB ordinary shares	8,302,755
Zhang Jun	6,840,522	RMB ordinary shares	6,840,522
Description of the related party relationship or acting-in-concert arrangement among the above shareholders	<p>Among the above shareholders, Xiong Fengxiang and Xiong Jun have a father-son relationship and are the controlling shareholders and actual controllers of the Company. Xiong Jun and Xiong Fengxiang are acting in concert with Suzhou Ruiyuan Shengben Biological Medicine Management Partnership (LP)* (蘇州瑞源盛本生物醫藥管理合夥企業(有限合夥)) ("Ruiyuan Shengben") and Zhou Yuqing. Xiong Jun holds 40% of the equity interest in Shenzhen Qianhai Yuanben Equity Investment Fund Management Co., Ltd.* (深圳前海源本股權投資基金管理有限公司), being Ruiyuan Shengben's managing partner. Ruiyuan Shengben is held as to 5.1% and 1.39% by Zhou Yuqing and Huang Fei, respectively. Zhang Jun and Huang Fei have a spousal relationship.</p> <p>Save for the above description, the Company is not aware whether other shareholders have related party relationship or whether other shareholders are parties acting in concert under relevant regulations.</p>		
Description of the top 10 shareholders and the top 10 shareholders not subject to trading restrictions engaging in margin trading and securities refinancing, if any	<p>Among the above shareholders, Zhang Jun holds 2,840,522 shares of the Company through ordinary securities account and 4,000,000 shares through margin account, amounting to a total of 6,840,522 shares of the Company. Huang Fei holds 5,333,866 shares of the Company through ordinary securities account and 5,250,000 shares through margin account, amounting to a total of 10,583,866 shares of the Company.</p>		

Note 1: As at the end of the reporting period, among all the ordinary shareholders, there are 32,983 holders of A shares and 8 holders of H shares, amounting to a total of 32,991 shareholders;

Note 2: HKSCC NOMINEES LIMITED holds shares on behalf of various clients.

### III. Other Significant Information

Other significant information about operations of the Company during the reporting period that requires investors' attention

Applicable Not applicable

From the beginning of the year to the end of the reporting period, operating income of the Company



primarily attributed to sales revenue of commercialized products in domestic market. Revenue from sales of commercialized products of the Company was approximately RMB892 million from the beginning of the year to the end of the reporting period, representing a year-on-year increase of approximately 67.8%. In particular, the sales revenue of Toripalimab Injection (trade name: TUOYI® (拓益®), product code: JS001) was approximately RMB668 million, representing a year-on-year increase of approximately 29.7%. The sales revenue of Deuremidevir Hydrobromide Tablets (trade name: MINDEWEI (民得維®), product code: VV116/JT001) was approximately RMB124 million. The sales revenue of Adalimumab Injection (trade name: JUNMAIKANG (君邁康®), product code: UBP1211) was approximately RMB99.40 million.

In terms of the research and development, during the reporting period, the supplemental new drug application for toripalimab as the first-line treatment of advanced renal cell carcinoma and as the first-line treatment of extensive-stage small cell lung cancer were accepted by the National Medical Products Administration (the “NMPA”), and the phase III clinical study of toripalimab for the first-line treatment of melanoma met the primary endpoint. A randomized, double-blind, placebo-controlled, international multi-center phase III clinical study of tificemalimab (code:TAB004/JS004), the world’s first anti-tumor anti-BTLA monoclonal antibody that entered the clinical stage independently developed by the Company, in combination with toripalimab, as consolidation therapy in patients with limited-stage small cell lung cancer without disease progression following chemo-radiotherapy, has been approved by the U.S. Food and Drug Administration (the FDA) and the NMPA. Anti-PD-1 and VEGF bispecific antibody (code: JS207) received the notice of approval for clinical trial by the NMPA, and has finished the drug administration of the first subject.

Looking forward, with the data release and approval of more indications of toripalimab and its continuous commercial expansion in global markets, further rise in the sales of JUNMAIKANG and MINDEWEI, the implementation of registered clinical studies of tificemalimab, and steady progress of other R&D pipelines, it is expected that the Company will gain continuous growth momentum for operating revenue.

#### IV. QUARTERLY FINANCIAL STATEMENTS

(I) Types of audit opinion

Applicable Not applicable

## (II) Financial statements

**CONSOLIDATED BALANCE SHEET**

30 September 2023

Prepared by: Shanghai Junshi Biosciences Co., Ltd.\*

Unit : Yuan Currency: RMB Audit type : Unaudited

Items	30 September 2023	31 December 2022
<b>Current assets :</b>		
Cash and cash equivalents	4,169,024,334.66	6,030,741,479.31
Accounts receivable	365,652,777.94	238,185,594.33
Prepayments	284,598,902.69	231,081,379.53
Other receivables	92,199,663.36	26,178,446.53
Including: Interests receivable	-	-
Dividends receivable	-	-
Inventories	747,921,947.45	599,021,105.13
Non-current assets due within one year	353,156.05	3,112,887.71
Other current assets	123,196,271.26	88,163,174.46
Total current assets	5,782,947,053.41	7,216,484,067.00
<b>Non-current assets :</b>		
Long-term equity investments	442,385,832.46	492,638,900.50
Other equity instruments investments	66,915,988.15	137,457,141.03
Other non-current financial assets	861,489,120.91	772,740,011.57
Fixed assets	2,069,748,582.55	1,894,630,921.83
Construction in progress	1,399,890,690.21	1,043,663,689.21
Right-of-use-assets	57,183,284.86	81,947,640.61
Intangible assets	371,568,981.52	316,094,405.40
Long-term prepaid expenses	16,363,473.12	23,242,343.69
Deferred tax assets	177,094,436.22	228,427,087.13
Other non-current assets	341,556,777.98	351,169,967.46
Total non-current assets	5,804,197,167.98	5,342,012,108.43
Total assets	11,587,144,221.39	12,558,496,175.43
<b>Current liabilities:</b>		
Short-term borrowings	339,522,714.95	351,362,075.93
Accounts payable	1,107,760,481.48	1,057,456,669.83
Contract liabilities	82,076,543.20	4,114,783.77
Payroll payable	154,587,493.30	191,903,014.09
Taxes payable	20,867,233.94	35,112,108.67
Other payables	39,686,430.65	42,234,909.99
Including: Interests payable	-	-
Dividends payable	-	-

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Non-current liabilities due within one year	105,191,474.19	84,052,062.89
Other current liabilities	30,417.07	74,986.71
<b>Total current liabilities</b>	<b>1,849,722,788.78</b>	<b>1,766,310,611.88</b>
<b>Non-current liabilities:</b>		
Long-term borrowings	1,044,110,933.42	839,581,860.04
Lease liabilities	25,229,668.92	46,584,759.61
Deferred income	171,740,811.40	122,055,113.23
Other non-current liabilities	158,641,344.92	7,503,567.45
<b>Total non-current liabilities</b>	<b>1,399,722,758.66</b>	<b>1,015,725,300.33</b>
<b>Total liabilities</b>	<b>3,249,445,547.44</b>	<b>2,782,035,912.21</b>
<b>Owners' equity (or shareholders' equity):</b>		
Paid-in capital (or share capital)	985,689,871.00	982,871,640.00
Capital reserve	15,396,546,310.54	15,345,797,913.57
Less: Treasury stock	15,029,726.92	-
Other comprehensive income	-119,141,263.50	-68,408,497.07
Retained earnings	-8,183,453,307.53	-6,776,634,904.80
<b>Total equity attributable to owners of the parent company (or shareholders' equity)</b>	<b>8,064,611,883.59</b>	<b>9,483,626,151.70</b>
Minority interests	273,086,790.36	292,834,111.52
<b>Total owners' equity (or shareholders' equity)</b>	<b>8,337,698,673.95</b>	<b>9,776,460,263.22</b>
<b>Total liabilities and owners' equity (or shareholders' equity)</b>	<b>11,587,144,221.39</b>	<b>12,558,496,175.43</b>

Person in charge of the Company: Xiong Jun  
Head of Accounting Department: Cai Jingwu

Chief Financial Officer: Xu Baohong

**CONSOLIDATED INCOME STATEMENT**

January to September 2023

Prepared by: Shanghai Junshi Biosciences Co., Ltd.\*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	<b>First three quarters of 2023 (January to September)</b>	<b>First three quarters of 2022 (January to September)</b>
1. Total operating income	986,457,567.67	1,218,381,861.73
Including: Operating income	986,457,567.67	1,218,381,861.73
2. Total operating costs	2,479,371,840.85	2,932,404,943.14
Including: Operating costs	336,845,004.30	427,310,088.48
Taxes and surcharges	13,435,038.40	7,034,614.26
Selling and distribution expenses	554,408,514.86	513,767,133.45

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Administrative expenses	359,400,187.23	419,516,196.83
Research and development expenses	1,270,626,649.07	1,636,118,643.63
Financial expenses	-55,343,553.01	-71,341,733.51
Including: Interest expenses	19,975,951.59	18,308,694.94
Interest income	77,612,046.32	42,148,367.67
Add: Other income	39,025,160.64	19,765,259.31
Investment income (Loss is indicated by “-”)	-44,866,462.66	-18,744,166.06
Including: Income from investments in associated enterprises and joint ventures	-49,100,983.21	-47,843,190.08
Income from changes in fair value (Loss is indicated by “-”)	-45,848,211.85	-16,717,008.67
Impairment loss of credit (Loss is indicated by “-”)	-1,113,612.12	115,411.19
Impairment loss of assets (Loss is indicated by “-”)	-35,245,743.13	-18,600,893.60
Income from disposal of assets (Loss is indicated by “-”)	600,424.64	32,195,812.68
3. Operating profit (Loss is indicated by “-”)	-1,580,362,717.66	-1,716,008,666.56
Add: Non-operating income	3,928,909.10	192,195.45
Less: Non-operating expenses	31,081,561.88	11,041,260.44
4. Total profit (Total loss is indicated by “-”)	-1,607,515,370.44	-1,726,857,731.55
Less: Income tax expenses	-52,386,479.09	7,681,222.13
5. Net profit (Net loss is indicated by “-”)	-1,555,128,891.35	-1,734,538,953.68
(I) Categorized by the nature of continuing operation		
1. Net profit from continuing operations (Net loss is indicated by “-”)	-1,555,128,891.35	-1,734,538,953.68
2. Net profit from discontinued operations (Net loss is indicated by “-”)	-	-
(II) Categorized by ownership		
1. Net profit attributable to shareholders of the Company (Net loss is indicated by “-”)	-1,406,818,402.73	-1,594,729,564.22
2. Profit or loss attributable to minority shareholders (Net loss is indicated by “-”)	-148,310,488.62	-139,809,389.46
6. Other comprehensive income, net of tax	-50,732,766.43	-21,191,408.47

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(I) Other comprehensive income attributable to owners of the parent company, net of tax	-50,732,766.43	-21,191,408.47
1. Other comprehensive income that cannot be subsequently reclassified to profit or loss	-70,541,152.88	-83,549,115.92
(1) Changes of the re-measurement in defined benefit plans	-	-
(2) Other comprehensive income that cannot be subsequently reclassified to profit or loss under the equity method	-	-
(3) Changes in fair value of other equity instruments investments	-70,541,152.88	-83,549,115.92
(4) Changes in fair value of the enterprise's own credit risk	-	-
2. Other comprehensive income that will be reclassified to profit or loss	19,808,386.45	62,357,707.45
(1) Other comprehensive income that will be transferred to profit or loss under the equity method	-	-
(2) Changes in fair value of other debt investments	-	-
(3) Amount of financial assets that are reclassified to other comprehensive income	-	-
(4) Impairment provision for credit of other debt investments	-	-
(5) Cash flow hedge reserves	-	-
(6) Translation differences of financial statements denominated in foreign currencies	19,808,386.45	62,357,707.45
(II) Other comprehensive income attributable to minority shareholders, net of tax	-	-
7. Total comprehensive income	-1,605,861,657.78	-1,755,730,362.15
(I) Total comprehensive income attributable to owners of the parent company	-1,457,551,169.16	-1,615,920,972.69
(II) Total comprehensive income attributable to minority shareholders	-148,310,488.62	-139,809,389.46
8. Earnings per share:		

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(I) Basic earnings per share (Yuan/share)	-1.43	-1.75
(II) Diluted earnings per share (Yuan/share)	-1.43	-1.75

In respect of the merger of entities under common control that occurred during the current period, net profit realized by the entity being merged before the merger was nil. Net profit realized by the entity being merged during the previous period was nil.

Person in charge of the Company: Xiong Jun

Chief Financial Officer: Xu Baohong

Head of Accounting Department: Cai Jingwu

**CONSOLIDATED STATEMENT OF CASH FLOWS**

January to September 2023

Prepared by: Shanghai Junshi Biosciences Co., Ltd.\*

Unit: Yuan Currency: RMB Audit type: Unaudited

Items	First three quarters of 2023 (January to September)	First three quarters of 2022 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from the sale of goods and the rendering of services	994,903,657.69	2,109,423,813.08
Receipts of tax refunds	143,929,288.86	291,196,841.84
Other cash received in respect of operating activities	97,647,401.24	28,692,266.66
Sub-total of cash inflows from operating activities	1,236,480,347.79	2,429,312,921.58
Cash payments for goods purchased and services received	1,648,909,781.58	2,381,182,332.07
Cash payments to and on behalf of employees	958,338,967.96	1,004,741,277.72
Payments of various types of taxes	58,013,895.34	22,444,479.82
Other cash payments relating to operating activities	235,331,895.56	138,434,053.16
Sub-total of cash outflows from operating activities	2,900,594,540.44	3,546,802,142.77
Net cash flows from operating activities	-1,664,114,192.65	-1,117,489,221.19
<b>II. Cash flows from investing activities:</b>		
Cash received from recovery of investments	1,205,410,678.81	91,000,000.00
Cash received from investment income	4,234,520.55	244,527.26
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	22,123.89	660.00
Other cash received in respect of investing activities	81,168,910.79	42,043,518.85

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Sub-total of cash inflows from investing activities	1,290,836,234.04	133,288,706.11
Cash payments to acquire or construct fixed assets, intangible assets and other long-term assets	604,662,480.18	284,140,853.20
Cash paid for investments	1,340,008,000.00	195,484,047.00
Sub-total of cash outflows from investing activities	1,944,670,480.18	479,624,900.20
Net cash flows from investing activities	-653,834,246.14	-346,336,194.09
<b>III. Cash flows from financing activities:</b>		
Cash received from investors	155,594,530.50	396,975,840.00
Including: Cash received from capital contributions by minority shareholders of subsidiaries	3,000,000.00	380,000,000.00
Cash received from borrowings	602,682,782.88	768,205,172.19
Other cash received in respect of financing activities	179,512,525.12	1,301,133.76
Sub-total of cash inflows from financing activities	937,789,838.50	1,166,482,145.95
Cash repayments of borrowings	389,228,852.72	10,000,000.00
Cash payments for distribution of dividends, or profits or settlement of interest expenses	27,697,403.47	16,973,851.39
Including: Cash payments for distribution of dividends or profits to minority shareholders of subsidiaries	-	-
Other cash payments relating to financing activities	79,669,279.63	286,105,174.95
Sub-total of cash outflows from financing activities	496,595,535.82	313,079,026.34
Net cash flows from financing activities	441,194,302.68	853,403,119.61
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	21,536,381.05	107,232,199.06
<b>V. Net increase in cash and cash equivalents</b>	-1,855,217,755.06	-503,190,096.61
Add: Balance of cash and cash equivalents at the beginning of the period	5,996,935,997.83	3,504,604,838.72
<b>VI. Balance of cash and cash equivalents at the end of the period</b>	4,141,718,242.77	3,001,414,742.11

Person in charge of the Company: Xiong Jun  
Head of Accounting Department: Cai Jingwu

Chief Financial Officer: Xu Baohong

Adjustments made to relevant items of the financial statements as at the beginning of the year caused by the initial adoption of new accounting standards or interpretation of such standards since 2023

Applicable Not applicable

Announcement is hereby given.

Shanghai Junshi Biosciences Co., Ltd.\*

Board of Directors

27 October 2023

*\* For identification purpose only*