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**上海醫藥集團股份有限公司**  
**Shanghai Pharmaceuticals Holding Co., Ltd.\***

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 02607)**

**2024 THIRD QUARTERLY REPORT**

This announcement is made pursuant to Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following is the third quarterly report for 2024 of Shanghai Pharmaceuticals Holding Co., Ltd.. The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises and has not been audited.

By order of the Board  
**Shanghai Pharmaceuticals Holding Co., Ltd.\***  
**YANG Qihua**  
*Chairman*

Shanghai, the PRC, 30 October 2024

*As of the date of this announcement, the executive Directors of the Company are Mr. YANG Qihua, Mr. SHEN Bo, Mr. LI Yongzhong and Mr. DONG Ming; the non-executive Director is Mr. ZHANG Wenxue; and the independent non-executive Directors are Mr. GU Zhaoyang, Mr. Manson FOK and Mr. WANG Zhong.*

\* *For identification purpose only*

The board of directors of the Company and all directors warrant that there are no false representations, or misleading statements or material omissions contained in this announcement, and assume legal liabilities for the truthfulness, accuracy and completeness thereof.

**IMPORTANT NOTICE:**

The board of directors and the board of supervisors of the Company and the directors, supervisors and senior management shall warrant that the contents of this quarterly report are true, accurate and complete and contain no false information, misleading statement or material omission and assume several and joint legal responsibilities therefor.

The person in charge of the Company, the principal in charge of accounting and head of the accounting department (chief financial officer) hereby declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in this quarterly report.

Whether the third quarterly financial statements were audited

Yes  No

## DEFINITIONS

In this report, unless the context otherwise requires, all the relevant financial data has been prepared in accordance with the requirements of the PRC Accounting Standards, and the following terms shall have the following meanings:

“Shanghai Pharmaceuticals”, “the Group”, “Group”, the “Company” or “Company”	Shanghai Pharmaceuticals Holding Co., Ltd.* (上海醫藥集團股份有限公司), a joint stock company incorporated in the PRC with limited liability (the Shares of which are listed on the Shanghai Stock Exchange with stock code 601607, and on the Main Board of the Hong Kong Stock Exchange with stock code 02607) or Shanghai Pharmaceuticals Holding Co., Ltd.* and its subsidiaries, where applicable
“YOY”	year-on-year
“the PRC” or “China”	the People’s Republic of China, unless the context otherwise requires, references to the PRC or China in this report do not include Hong Kong, Macau and Taiwan
“Shares”	shares of Shanghai Pharmaceuticals with a nominal value of RMB1.00 each, comprising both A Shares and H Shares
“A Shares”	domestic shares of the Company, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“H Shares”	overseas shares of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SIIC”	Shanghai Industrial Investment (Holdings) Co., Ltd. (上海實業(集團)有限公司)
“Shanghai Shangshi”	Shanghai Shangshi (Group) Co., Ltd. (上海上實(集團)有限公司)
“Shanghai Pharmaceutical (Group)”	Shanghai Pharmaceutical (Group) Co., Ltd. (上海醫藥(集團)有限公司)

“Yunnan Baiyao”	Yunnan Baiyao Group Co., Ltd. (雲南白藥集團股份有限公司)
“Guosheng Group”	Shanghai Guosheng (Group) Co., Ltd. (上海國盛(集團)有限公司) and its wholly-owned subsidiaries, Shanghai Shengrui Investment Co., Ltd. (上海盛睿投資有限公司) and Shanghai Guosheng Group Assets Co., Ltd. (上海國盛集團資產有限公司)
“SPH Cloud Health”	Shanghai Pharmaceuticals Grand Health Cloud Commerce Company Limited (上海醫藥大健康雲商股份有限公司)
“Shanghai Frontier”	Shanghai Biomedical Frontier Industry Innovation Center (上海生物醫藥前沿產業創新中心)
“Tsumura China”	Tsumura China Inc. (津村(中國)有限公司)
“SHAPHAR”	Shanghai Pharmaceutical Co., Ltd. (上藥控股有限公司)

## I. MANAGEMENT DISCUSSION AND ANALYSIS

### Results overview

From January to September 2024, the operating income of the Company amounted to RMB209.629 billion, representing a YOY increase of 6.14%. Of which, the sales revenue from the pharmaceutical manufacturing was RMB18.284 billion, representing a YOY decrease of 12.10% and the sales revenue from the pharmaceutical services was RMB191.345 billion, representing a YOY increase of 8.28%.

From January to September 2024, the Company recorded RMB4.054 billion of net profit attributable to shareholders of the listed company, representing a YOY increase of 6.78%. Among which, the pharmaceutical manufacturing business contributed profits of RMB1.864 billion, representing a YOY increase of 3.58%; the pharmaceutical services business contributed profits of RMB2.652 billion, representing a YOY increase of 0.26% and the major shareholding enterprises contributed profits of RMB387 million, representing a YOY decrease of 15.85%. The net profit attributable to shareholders of listed company after deducting non-recurring profit or loss amounted to RMB3.686 billion, representing a YOY increase of 11.56%.

From January to September 2024, the operating net cash inflow of the Company amounted to RMB2.783 billion, representing a YOY increase of 20.87%.

### Pharmaceutical manufacturing

In 2024, Shanghai Pharmaceuticals ranked **13th among the “2024 Shanghai Top 100 Enterprises” and 3rd among the “Shanghai Top 100 Manufacturing Enterprises”** in the list of Shanghai Top 100 Enterprises with its outstanding corporate strength, continuing to maintain its leading position.

Shanghai Pharmaceuticals is driven by scientific and technological innovation. As at the end of the Reporting Period, there were 60 new drug pipelines for clinical application acceptance and entering the clinical study stage, including 46 innovative drugs (including 3 innovative drugs in American clinical Phase II).

**During the Reporting Period, the Company built an open source innovation ecology by relying on Shanghai Frontier (上海前沿), actively played the role of “the enterprise occupying a dominant position in the industrial chain”, and gathered resources such as “companies, universities, research institutes, hospitals and capital” to promote the transformation and industrialization of innovation achievements.**

- On 20 August 2024, Shanghai Frontier and **Sartorius Group** signed a strategic cooperation agreement in Shanghai Frontier Park, No. 88 Zhangjiang Road, Pudong New Area, focusing on the incubation and transformation of biomedical innovation and the provision of biotechnology solutions, so as to jointly create a collaborative and innovative industrial environment through their complementary advantages, resource sharing, technical exchange and market cooperation.

- On 10 September 2024, at the Opening Ceremony of Shanghai Frontier and the Unveiling Ceremony of **Shanghai Kangjiansheng Cell Technology Co., Ltd.** (上海康健生細胞技術有限公司), Shanghai Pharmaceuticals and Ruijin Hospital affiliated to Shanghai Jiaotong University School of Medicine, Shanghai Children’s Medical Center affiliated to Shanghai Jiaotong University School of Medicine and China Stem Cell Group Co., Ltd. formally signed a four-party strategic cooperation agreement, and will **jointly develop a new strategic track for cell therapy** in the future.
- On 26 September 2024, **Bayer Co.Lab Co-creation Platform** held its opening ceremony, successfully settled in Shanghai Frontier, and cooperated with the industrial ecology of open sharing and collaborative innovation in the park. Later, the two parties will further discuss the progress of the incubation project and the later operation and maintenance modes.
- On 27 September 2024, the 23rd Pujiang Interdisciplinary Forum was successfully held at Shanghai Frontier. At the forum, Shanghai Pharmaceuticals and **Shanghai Institute for Biomedical and Pharmaceutical Technologies** signed a strategic cooperation agreement, focusing on serving the development of Shanghai Biomedical’ leading industry, and aiming at promoting the effective connection among the innovation chain, the talent chain and the industrial chain by strengthening the linkage between production and research, accelerating the research and development, transformation and application of innovative drugs, and promoting the innovation of biomedical technology and industry and the development of new quality productivity in Shanghai.
- On 16 October 2024, Shanghai Pharmaceuticals and **Bayer Consumer Health** (拜耳健康消費品) signed a strategic cooperation agreement at Shanghai Frontier. On the same day, China Center of Innovation and Partnership (“CCIP”) officially settled in Shanghai Frontier. As one of global strategic innovation bases of Bayer Consumer Health, **CCIP is expected to invest approximately EUR20 million.**

In terms of the traditional Chinese medicine segment, the Company continued to promote **the strategy of cultivating major varieties**. During the Reporting Period, the evidence-based medical research on the major varieties of traditional Chinese medicines, namely Yangxinshi Tablet, Yuxuebi Capsule, Guanxinning Tablet, Babaodan, Weifuchun and GBE50, continued to advance, and the number of enrolled patients further increased.

In terms of pharmaceutical manufacturing, the Company continued to promote cost reduction and efficiency improvement in the first three quarters, conducting discussions and communications and formulating measures mainly by focusing on optimizing the production layout, conducting comprehensive lean management, expanding centralized procurement, improving technical and economic indicators, improving personnel efficiency, strengthening energy conservation and consumption reduction, continuously reducing scrap materials, and eliminating the finished products with negative gross profit.

### **Pharmaceutical Service**

In terms of the pharmaceutical circulation supply chain business segment, the Company continued to **deeply cultivate the field of innovative drugs, explore new business models**, and create **a life-cycle health service model for innovative drugs**, so as to empower the high-quality development of the pharmaceutical industry.

- From January to September 2024, the Company successfully introduced 13 import varieties under general agency.
- From January to September 2024, the sales revenue of the Company's **drug CSO contract promotion business** was approximately RMB6.1 billion, **representing a YOY increase of 176.3%**.
- From January to September 2024, the sales revenue of the Company's device and big health business was approximately RMB32.6 billion, representing a YOY increase of 11.9%.

In October 2024, SHAPHAR and **Takeda China (武田中國)** held an exchange meeting and a new product signing ceremony in the comprehensive flagship store of SPH Cloud Health Yiyao · Pharmacy. Since its establishment, **Yiyao · Pharmacy** has been committed to building the largest integrated pharmacy network in China and becoming the first choice for the first implementation in China for innovative drugs. The new products stipulated in this contract are innovative drugs **“Susoctocog Alfa for Injection”** and **“Vonvendi”** sold by Takeda in China (Vonicog alfa Injection for Recombinant von Willebrand Factor).

## II. MAJOR FINANCIAL DATA

### (I) Major accounting data and financial indicators

*Unit: Yuan Currency: RMB*

<b>Items</b>	<b>Reporting Period</b>	<b>Increase/decrease of the Reporting Period as compared to the corresponding period of last year (%)</b>	<b>From the beginning of the year to the end of the Reporting Period</b>	<b>Increase/decrease from the beginning of the year to the end of the Reporting Period as compared to the corresponding period of last year (%)</b>
Operating revenue	70,215,588,223.92	8.16	209,628,733,748.35	6.14
Net profit attributable to equity holders of the listed company	1,112,266,758.74	-6.29	4,054,178,132.43	6.78
Net profit after deduction of non-recurring profit or loss attributable to equity holders of the listed company	981,169,437.38	-11.20	3,686,332,960.55	11.56
Net cash flows from operating activities	2,267,661,073.23	241.50	2,782,964,456.26	20.87
Basic earnings per Share (RMB per share)	0.30	-0.06	1.09	5.83
Diluted earnings per Share (RMB per share)	0.30	-0.06	1.09	5.83
Weighted average return on net assets (%)	1.58	Decreased by 0.17 percentage point	5.74	Increased by 0.17 percentage point



	As at the end of the Reporting Period	As at the end of last year	Increase/decrease as at the end of the Reporting Period as compared with the end of last year (%)
Total assets	223,741,345,791.70	211,972,533,766.80	5.55
Owners' equity attributable to equity holders of the listed company	70,865,778,972.83	68,524,143,051.35	3.42

*Note:* the “Reporting Period” represents the 3-month period from the beginning of this quarter to the end of this quarter, the same below.

## (II) Non-recurring profit or loss items and amounts

Applicable     Not applicable

*Unit: Yuan    Currency: RMB*

Non-recurring profit or loss items	Amount for the current period	Amount from the beginning of the year to the end of the Reporting Period
Profit or loss on disposal of non-current assets, including write-off of provision for asset impairment	6,515,240.04	145,825,666.77
Government grants recognised in profit or loss for the current period excluding those closely related to the Company's ordinary operations and granted under the national policies according to established standards, and which have a continuing impact on the profit or loss of the Company	198,830,529.41	289,621,568.98
Except for the effective hedging activities related to the Company's ordinary operations, profit or loss arising from changes in fair value of financial assets and financial liabilities held by non-financial enterprises and profit or loss from disposal of financial assets and financial liabilities	-19,370,944.30	36,088,846.72

<b>Non-recurring profit or loss items</b>	<b>Amount for the current period</b>	<b>Amount from the beginning of the year to the end of the Reporting Period</b>
Reversal of provisions on impairment for receivables assessed for impairment on an individual basis	4,333,700.94	25,846,531.34
Other non-operating income and expenses other than the aforesaid items	-15,513,466.21	-24,389,671.59
Less: Effect on income tax	35,460,268.63	83,344,939.17
Effect on minority interests (after tax)	8,237,469.89	21,802,831.17
<b>Total</b>	<b>131,097,321.36</b>	<b>367,845,171.88</b>

Explanation on the reasons for the Company's identification of items not listed under the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Profit or Losses as non-recurring gain or loss items with significant amount, and the identification of non-recurring gain or loss items listed in the Explanatory Announcement on Information Disclosure for Companies Offering Their Securities to the Public No. 1 – Non-recurring Profit or Losses as recurring gain or loss items.

Applicable     Not applicable

**(III) Changes in major accounting data and financial indicators and the reasons thereof**

✓Applicable    □Not applicable

<b>Items</b>	<b>Change (%)</b>	<b>Main reason</b>
Derivative financial assets	-70.27	Decrease in fair value of forward foreign exchange contract assets during the Reporting Period
Receivables financing	-32.65	Decrease in bank acceptance bills held during the Reporting Period
Non-current assets due within one year	-34.27	Decrease in the project prepayments due within one year during the Reporting Period
Long-term receivables	152.00	Increase in current accounts receivable during the Reporting Period
Other non-current assets	-30.24	Decrease in prepayment for projects and equipment during the Reporting Period
Derivative financial liabilities	417.36	Increase in fair value of forward foreign exchange contract liabilities during the Reporting Period
Non-current liabilities due within one year	-34.96	Decrease in long-term borrowings due within one year during the Reporting Period
Long-term borrowings	32.90	Increase in new long-term borrowings during the Reporting Period
Long-term employee benefits payable	-35.31	Decrease in long-term employee benefits paid during the Reporting Period
Investment income	509.78	Increase in investment income from associates and joint ventures recognized during the Reporting Period
Profit arising from changes in fair value	-40.51	Decrease in profit from structured deposits received during the Reporting Period
Impairment loss of credit	45.77	Increase in provision for impairment loss of credit during the Reporting Period
Impairment loss of assets	290.94	Increase in provision for decline in value of inventories during the Reporting Period
Gains on assets disposal	39.44	Increase in gains on disposal of fix assets and intangible assets during the Reporting Period
Net cash flows from investing activities	111.93	Decrease in cash paid for financial assets held for trading during the Reporting Period
Net cash flows from financing activities	-95.11	Decrease in extra short-term financing bill issued during the Reporting Period

### III. INFORMATION ON SHAREHOLDERS

#### (I) Total number of shareholders of ordinary Shares and shareholders of preference Shares with restored voting rights and shareholdings of the top ten shareholders

*Unit: share*

Total number of shareholders of ordinary Shares as at the end of the Reporting Period	67,642	Total number of shareholders of preference Shares with voting right restored as at the end of the Reporting Period (if any)	0			
<b>Shareholdings of the top ten shareholders (excluding the shares lent under refinancing business)</b>						
Name of shareholders	Nature of shareholders	Number of Shares held	Shareholding percentage (%)	Number of trade-restricted Shares held	Pledged, labelled or frozen	
					Status	Number
Shanghai Pharmaceutical (Group)	State-owned legal person	716,516,039	19.341	0	Nil	
HKSCC NOMINEES LIMITED	Foreign legal person	666,736,324	17.997	0	Unknown	
Yunnan Baiyao	Domestic non-state-owned legal person	665,626,796	17.968	665,626,796	Nil	
SIIC and its wholly-owned subsidiaries and Shanghai Shangshi and its wholly-owned subsidiaries	State-owned legal person	637,914,498	17.219	187,000,000	Nil	
Hong Kong Securities Clearing Company Limited	Foreign legal person	77,664,770	2.096	0	Unknown	
Guosheng Group	State-owned legal person	43,968,600	1.187	0	Nil	
New China Life Insurance Co., Ltd. – Traditional – Ordinary Insurance Products – 018L – CT001Hu	Other	41,403,841	1.118	0	Unknown	
China Securities Finance Corporation Limited	State-owned legal person	41,330,543	1.116	0	Unknown	
New China Life Insurance Co., Ltd. – Dividends – Individual Dividends – 018L – FH002Hu	Other	22,716,400	0.613	0	Unknown	
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Open-end Index Securities Investment Fund	Other	21,272,468	0.574	0	Unknown	

<b>Shareholdings of top ten shareholders without trade restrictions (excluding the shares lent under refinancing business)</b>			
<b>Name of shareholders</b>	<b>Number of Shares in circulation without trade restrictions</b>	<b>Class and number of Shares</b>	
		<b>Class</b>	<b>Number</b>
Shanghai Pharmaceutical (Group)	716,516,039	RMB ordinary Shares	716,516,039
HKSCC NOMINEES LIMITED	666,736,324	Overseas listed foreign Shares	666,736,324
SIIC and its wholly-owned subsidiaries and Shanghai Shangshi	450,914,498	RMB ordinary Shares	222,301,798
		Overseas listed foreign Shares	228,612,700
Hong Kong Securities Clearing Company Limited	77,664,770	RMB ordinary Shares	77,664,770
Guosheng Group	43,968,600	RMB ordinary Shares	21,117,000
		Overseas listed foreign Shares	22,851,600
New China Life Insurance Co., Ltd. – Traditional – Ordinary Insurance Products – 018L – CT001Hu	41,403,841	RMB ordinary Shares	41,403,841
China Securities Finance Corporation Limited	41,330,543	RMB ordinary Shares	41,330,543
New China Life Insurance Co., Ltd. – Dividends – Individual Dividends – 018L – FH002Hu	22,716,400	RMB ordinary Shares	22,716,400
Industrial and Commercial Bank of China Limited – Huatai-PineBridge CSI 300 Trading Open-end Index Securities Investment Fund	21,272,468	RMB ordinary Shares	21,272,468
China Construction Bank Corporation – E fund CSI 300 Medical and Healthcare Trading Open-end Index Securities Investment Fund	17,389,930	RMB ordinary Shares	17,389,930
Note on connected relations or concerted actions of the above shareholders	SIIC is the de facto controller of Shanghai Shangshi, which is a controlling shareholder of Shanghai Pharmaceutical (Group). Shanghai Guosheng (Group) Co. Ltd. is a wholly-owned subsidiary of Shanghai SASAC. The Company is not aware of any affiliation among other shareholders or whether they are persons acting in concert as stipulated under the “Administrative Measures for the Acquisition of Listed Companies”.		
Note on the top ten shareholders and top ten shareholders without trade restrictions who participated in margin financing and securities lending and refinancing business (if any)	/		

Notes:

- ① Among the 67,642 shareholders of ordinary Shares as at the end of the Reporting Period, 65,940 were A shareholders and 1,702 were H shareholders;
- ② Shares held by HKSCC NOMINEES LIMITED are held on behalf of its clients and the number of Shares it holds as shown in the table above excludes the 228,612,700 H Shares held and controlled by SIIC's wholly-owned subsidiaries and 22,851,600 H Shares held by Guosheng Group through Southbound Trading;
- ③ The 187,000,000 A Shares held by Shanghai Tandong Enterprise Consulting Services Co., Ltd. were included in the number of Shares held by Shanghai Shangshi and its wholly-owned subsidiaries;
- ④ Hong Kong Securities Clearing Company Limited is the nominee holder of the RMB ordinary Shares under Shanghai-Hong Kong Stock Connect;
- ⑤ As at the end of the Reporting Period, the total issued Shares of the Company amounted to 3,704,610,858, comprising 2,785,538,154 A Shares and 919,072,704 H Shares.

**Lending of shares by shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders without trade restrictions under refinancing business**

Applicable  Not applicable

Note: in the third quarter of 2024, shareholders holding more than 5% of the shares, top ten shareholders and top ten shareholders without trade restrictions of the Company did not involve in lending shares under refinancing business.

**Change in top ten shareholders and top ten shareholders without trade restrictions as compared to the previous period due to lending/returning of shares under refinancing**

Applicable  Not applicable

**IV. OTHER REMINDERS**

Other important information in relation to the operation of the Company during the Reporting Period that needs to be brought to the attention of the investors

Applicable  Not applicable

**V. QUARTERLY FINANCIAL STATEMENTS**

**(I) Type of audit opinion**

Applicable  Not applicable

**(II) Financial Statements****CONSOLIDATED BALANCE SHEET**

30 September 2024

Prepared by: Shanghai Pharmaceuticals Holding Co., Ltd.\*

*Unit: Yuan Currency: RMB Type of Audit: Unaudited*

<b>Items</b>	<b>30 September 2024</b>	<b>31 December 2023</b>
<b>Current assets:</b>		
Monetary funds	33,822,817,448.38	30,517,706,443.04
Deposit reservation for balance		
Lending funds		
Financial assets held for trading	8,562,649,452.05	10,152,154,821.92
Derivative financial assets	771,972.13	2,596,393.11
Notes receivable	1,417,341,608.92	1,908,648,955.48
Accounts receivable	83,073,667,100.33	72,933,881,117.17
Receivables financing	1,562,696,371.46	2,320,106,012.96
Advances to suppliers	3,119,660,448.14	3,190,044,307.40
Premiums receivable		
Reinsurance accounts receivable		
Receivable from subcontracting reserves		
Other receivables	3,189,477,884.12	3,381,133,896.89
Including: Interests receivable		
Dividends receivable	195,966,901.16	239,065,993.48
Financial assets purchased for resale		
Inventories	37,576,064,093.47	36,623,393,930.07
Including: Data resource		
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year	50,884,816.23	77,420,057.49
Other current asset	1,411,698,621.81	1,326,776,412.93
Total current assets	173,787,729,817.04	162,433,862,348.46

Items	30 September 2024	31 December 2023
<b>Non-current assets:</b>		
Issuing of loans and advances		
Debt investments		
Other debt investments		
Long-term receivables	574,404,856.79	227,939,569.60
Long-term equity investments	8,134,057,845.44	8,351,910,110.17
Other equity instrument investments	55,531,056.23	55,416,725.20
Other non-current financial assets	2,191,288,189.48	2,195,371,867.75
Investment properties	340,382,391.10	314,673,077.66
Fixed assets	12,573,843,576.59	12,155,054,666.68
Construction in progress	3,916,553,388.00	3,569,629,053.37
Bearer biological assets	133,897,582.49	133,427,150.06
Oil-and-gas assets		
Right-of-use assets	2,101,631,832.18	2,148,311,132.06
Intangible assets	5,754,056,580.77	6,050,835,947.46
Including: Data resource		
Development disbursement	220,204,537.80	310,509,650.32
Including: Data resource		
Goodwill	11,407,687,171.91	11,393,332,202.20
Long-term prepaid expenses	437,411,781.27	474,711,155.94
Deferred income tax assets	1,805,242,413.09	1,716,858,058.26
Other non-current assets	307,422,771.52	440,691,051.61
Total non-current assets	49,953,615,974.66	49,538,671,418.34
Total assets	223,741,345,791.70	211,972,533,766.80



Items	30 September 2024	31 December 2023
<b>Current liabilities:</b>		
Short-term borrowings	38,807,536,293.80	35,560,499,735.45
Borrowing from the Central Bank		
Borrowing funds		
Financial liabilities held for trading		
Derivative financial liabilities	11,984,504.40	2,316,492.78
Bills payable	6,758,318,639.99	6,717,443,536.29
Accounts payable	54,929,335,391.73	47,915,010,730.47
Advances from customers		
Contract liabilities	1,441,898,922.84	1,970,690,132.08
Financial assets sold for repurchase		
Absorbing deposit and interbank deposit		
Receivings from vicariously traded securities		
Receivings from vicariously sold securities		
Employee benefits payable	1,590,633,832.38	1,783,979,964.70
Taxes payable	952,109,160.15	1,217,172,193.69
Other payables	16,903,793,399.87	17,949,353,893.39
Including: Interests payable		
Dividends payable	319,621,352.73	247,130,022.22
Fees and commissions payable		
Reinsurance accounts payable		
Liabilities classified as held for sale		
Non-current liabilities due within one year	1,927,352,821.03	2,963,475,811.09
Other current liabilities	6,209,160,029.63	6,291,936,544.95
Total current liabilities	129,532,122,995.82	122,371,879,034.89

Items	30 September 2024	31 December 2023
<b>Non-current liabilities:</b>		
Provision for insurance contracts		
Long-term borrowings	7,689,775,408.79	5,786,154,730.58
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	1,619,054,561.52	1,550,076,681.63
Long-term payables	9,082,039.42	8,163,467.74
Long-term employee benefits payable	25,155,299.57	38,884,169.72
Accrued liabilities	40,524,285.73	39,585,088.27
Deferred income	589,681,213.34	633,481,321.72
Deferred income tax liabilities	876,708,996.35	1,015,820,143.36
Other non-current liabilities	201,729,073.53	202,396,163.96
Total non-current liabilities	11,051,710,878.25	9,274,561,766.98
Total liabilities	140,583,833,874.07	131,646,440,801.87
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (or share capital)	3,704,610,858.00	3,703,301,054.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	29,323,700,766.20	29,187,649,155.53
Less: Treasury shares		
Other comprehensive income	-530,938,297.21	-496,089,430.12
Special reserves		
Surplus reserves	2,306,949,383.63	2,306,949,383.63
General risk provisions		
Undistributed profits	36,061,456,262.21	33,822,332,888.31
Total owners' equity (or shareholders' equity) attributable to the parent company	70,865,778,972.83	68,524,143,051.35
Minority interests	12,291,732,944.80	11,801,949,913.58
Total owners' equity (or shareholders' equity)	83,157,511,917.63	80,326,092,964.93
Total liabilities and owners' equity (or shareholders' equity)	223,741,345,791.70	211,972,533,766.80

Legal representative: YANG Qihua    The principal in charge of accounting: SHEN Bo  
Head of accounting department: SHEN Bo

## CONSOLIDATED INCOME STATEMENT

January – September 2024

Prepared by: Shanghai Pharmaceuticals Holding Co., Ltd.\*

*Unit: Yuan Currency: RMB Type of Audit: Unaudited*

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>I. Total revenue of operation</b>	209,628,733,748.35	197,508,314,193.06
Including: Operating revenue	209,628,733,748.35	197,508,314,193.06
Interest income		
Earned premium		
Service charges and commission		
<b>II. Total cost of operation</b>	203,433,368,171.18	191,379,813,519.61
Including: Cost of operation	186,451,657,820.93	173,545,899,008.19
Interest payments		
Service charges and commission fee		
Surrender charge fee		
Net payments for insurance claims		
Extraction of insurance obligation net reserves		
Policyholder dividend expenses		
Reinsurance expenses		
Business taxes and surcharges	594,968,107.05	548,357,726.47
Selling expenses	9,479,577,316.82	10,470,048,801.68
Administrative expenses	4,141,832,679.17	4,193,117,737.88
R&D expenses	1,616,147,379.76	1,468,042,692.55
Financial expenses	1,149,184,867.45	1,154,347,552.84
Including: Interest expenses	1,386,795,389.33	1,461,288,526.07
Interest income	363,295,309.41	356,739,560.00
Add: Other income	338,847,559.91	430,276,148.13
Investment income (loss indicated by “-”)	343,492,522.94	-83,824,385.72

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
Including: Share of investment income of associates and joint ventures	447,825,573.46	89,919,011.43
Gains from derecognition of financial assets measured at amortised cost	-106,110,969.92	-140,713,513.93
Exchange earnings (loss indicated by “-”)		
Net gains from hedging exposure (loss indicated by “-”)		
Profit arising from changes in fair value (loss indicated by “-”)	142,203,088.18	239,023,469.04
Impairment loss of credit (loss indicated by “-”)	-432,215,046.79	-296,512,481.18
Impairment loss of assets (loss indicated by “-”)	-64,752,427.06	33,913,101.75
Gains on assets disposal (loss indicated by “-”)	145,825,666.77	104,578,571.48
<b>III. Operating profit (loss indicated by “-”)</b>	6,668,766,941.12	6,555,955,096.95
Add: Non-operating income	34,087,049.36	27,508,032.42
Less: Non-operating expenses	58,476,727.59	64,467,953.42
<b>IV. Total profit (total loss indicated by “-”)</b>	6,644,377,262.89	6,518,995,175.95
Less: Income tax expenses	1,621,079,199.01	1,565,226,954.19
<b>V. Net profit (net loss indicated by “-”)</b>	5,023,298,063.88	4,953,768,221.76
(1) Classified by continuity of operations		
1. Net profit from continuing operations (net loss indicated by “-”)	5,023,298,063.88	4,953,768,221.76
2. Net profit from discontinued operations (net loss indicated by “-”)		
(2) Classified by ownership of the equity		
1. Net profit attributable to equity holders of the parent company (net loss indicated by “-”)	4,054,178,132.43	3,796,770,660.15
2. Minority interests (net loss indicated by “-”)	969,119,931.45	1,156,997,561.61

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>VI. Other comprehensive income, net of tax</b>	-26,585,406.09	-170,966,425.38
(1) Other comprehensive income attributable to owners of the parent company, net of tax	-34,848,867.09	-167,435,398.49
1. Other comprehensive income that will not be reclassified to profit or loss	62,663.33	-47,690,285.27
(1) Changes in the re-measurement of defined benefit plans		
(2) Other comprehensive income accounted for using equity method, which will not be reclassified to profit or loss		
(3) Changes in fair value of investments in other equity instruments	62,663.33	-47,690,285.27
(4) Changes in fair value arising from the enterprise's credit risk		
2. Other comprehensive income that will be reclassified to profit or loss	-34,911,530.42	-119,745,113.22
(1) Other comprehensive income accounted for using equity method, which will be reclassified to profit or loss	-3,622,688.02	-23,471.52
(2) Changes in fair value of other debt investments		
(3) Other comprehensive income arising from reclassifying financial assets		
(4) Provision for credit impairment of other debt investments		
(5) Cash flow hedging reserve	-4,543,766.32	3,123,077.73
(6) Exchange differences on translation of financial statements denominated in foreign currencies	-25,358,773.86	-123,527,645.43
(7) Others	-1,386,302.22	682,926.00
(2) Other comprehensive income attributable to minority shareholders, net of tax	8,263,461.00	-3,531,026.89

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>VII. Total comprehensive income</b>	4,996,712,657.79	4,782,801,796.38
(1) Total comprehensive income attributable to owners of the parent company	4,019,329,265.34	3,629,335,261.66
(2) Total comprehensive income attributable to minority shareholders	977,383,392.45	1,153,466,534.72
<b>VIII. Earnings per Share:</b>		
(1) Basic earnings per Share (RMB/Share)	1.09	1.03
(2) Diluted earnings per Share (RMB/Share)	1.09	1.03

For business combination involving enterprises under common control during the Period, the net profit realized by the acquiree before the business combination is RMB0 as compared to RMB0 for the last period.

Legal representative: YANG Qiu Hua    The principal in charge of accounting: SHEN Bo  
Head of accounting department: SHEN Bo

## CONSOLIDATED CASH FLOW STATEMENT

January – September 2024

Prepared by: Shanghai Pharmaceuticals Holding Co., Ltd.\*

*Unit: Yuan    Currency: RMB    Type of Audit: Unaudited*

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	216,241,126,794.79	204,290,588,465.32
Net increase in customer deposits and interbank deposit payment		
Net increase in borrowing from the Central Bank		
Net increase in funds borrowed from other financial institutions		
Cash received from the receipt of the original insurance contract premiums		
Net cash received from reinsurance business		
Net increase in deposit of the insured and investment fund		
Interest, fees and commissions in cash		
Net increase in funds borrowed		
Net increase in capital for repurchase business		
Net cash received from customer for acting as securities trading agent		
Refund of taxes received	161,365,821.57	155,184,151.30
Cash received relating to other operating activities	3,014,000,050.91	2,726,507,546.00
Sub-total of cash inflows from operating activities	219,416,492,667.27	207,172,280,162.62
Cash paid for goods and services	192,621,520,661.57	179,260,234,405.85
Net increase in customer loans and advances		
Net increase in placements with Central Bank and interbank		
Cash paid for claims on original insurance contract		

<b>Items</b>	<b>The first three quarters of 2024 (January to September)</b>	<b>The first three quarters of 2023 (January to September)</b>
Net increase in lending funds		
Cash paid for interest, fees and commissions		
Cash paid for policy dividend		
Cash paid to and on behalf of employees	6,829,300,693.72	6,660,639,066.40
Payments of taxes	5,770,527,692.30	6,089,479,083.77
Cash paid relating to other operating activities	11,412,179,163.42	12,859,466,996.92
Sub-total of cash outflows from operating activities	216,633,528,211.01	204,869,819,552.94
Net cash flows from operating activities	2,782,964,456.26	2,302,460,609.68
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	17,454,567,000.00	23,578,630,752.85
Cash received from returns on investments	971,322,262.61	714,044,154.09
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	159,079,166.98	147,026,248.60
Net cash received from disposal of subsidiaries and other business units	12,364,306.65	
Cash received relating to other investing activities	756,787,587.49	1,193,770,126.36
Sub-total of cash inflows from investing activities	19,354,120,323.73	25,633,471,281.90
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,835,291,094.20	2,284,612,415.55
Cash paid to acquire investments	15,857,397,000.00	25,376,650,000.00
Net increase in pledged loans		
Net cash paid to acquire subsidiaries and other business units	93,692,695.40	156,753,465.02
Cash paid relating to other investing activities	1,209,757,790.34	815,004,988.47
Sub-total of cash outflows from investing activities	18,996,138,579.94	28,633,020,869.04
Net cash flows from investing activities	357,981,743.79	-2,999,549,587.14



Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions	18,315,022.81	355,191,273.12
Including: Cash received from capital contributions of minority shareholders of subsidiaries		248,771,840.00
Cash received from borrowings	45,513,265,721.35	46,823,616,396.57
Cash received relating to other financing activities	654,648,042.46	281,237,975.65
Cash received from issue of bonds	8,997,610,000.01	11,997,529,999.99
Sub-total of cash inflows from financing activities	55,183,838,786.63	59,457,575,645.33
Cash paid for repayments of debts	50,540,691,452.41	50,499,551,661.85
Cash paid for distribution of dividends, profits or interest payment	3,431,566,587.40	4,356,294,844.11
Including: Dividends and profits paid to minority shareholders by subsidiaries	310,114,905.19	708,973,897.97
Cash paid relating to other financing activities	1,074,804,786.25	1,805,788,030.99
Sub-total of cash outflows from financing activities	55,047,062,826.06	56,661,634,536.95
Net cash flows from financing activities	136,775,960.57	2,795,941,108.38
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-22,872,683.73	-60,841,645.22
<b>V. Net increase in cash and cash equivalents</b>	3,254,849,476.89	2,038,010,485.70
Add: Balance of cash and cash equivalents at the beginning of the Reporting Period	27,499,809,001.20	24,533,891,305.82
<b>VI. Balance of cash and cash equivalents at the end of the Reporting Period</b>	30,754,658,478.09	26,571,901,791.52

Legal representative: YANG Qiuhua    The principal in charge of accounting: SHEN Bo  
Head of accounting department: SHEN Bo

## BALANCE SHEET OF THE PARENT COMPANY

30 September 2024

Prepared by: Shanghai Pharmaceuticals Holding Co., Ltd.\*

*Unit: Yuan    Currency: RMB    Type of Audit: Unaudited*

Items	30 September 2024	31 December 2023
<b>Current assets:</b>		
Monetary funds	8,236,960,552.21	7,929,735,432.19
Financial assets held for trading	8,562,649,452.05	10,152,154,821.92
Derivative financial assets		
Notes receivable		
Accounts receivable		
Receivables financing		
Advances to suppliers	11,660,829.58	9,910,030.01
Other receivables	18,757,439,693.99	16,750,885,576.08
Including: Interests receivable	84,210,917.38	78,428,967.69
Dividends receivable	270,869,598.70	636,322,615.73
Inventories		
Including: Data resource		
Contract assets		
Assets classified as held for sale		
Non-current assets due within one year	13,505,878.95	9,220,824.69
Other current asset	13,822,352.44	5,750,598.65
Total current assets	35,596,038,759.22	34,857,657,283.54
<b>Non-current assets:</b>		
Debt investments		
Other debt investments		
Long-term receivables	20,300,475.04	30,139,660.73
Long-term equity investments	31,262,231,082.70	31,048,793,745.57
Other equity instrument investments		
Other non-current financial assets	1,681,998,621.13	1,789,517,079.76
Investment properties	3,073,387.10	3,521,820.72
Fixed assets	95,085,870.13	97,358,529.12

<b>Items</b>	<b>30 September 2024</b>	<b>31 December 2023</b>
Construction in progress	28,621,682.70	29,960,877.39
Bearer biological assets		
Oil-and-gas assets		
Right-of-use assets	35,273,433.27	55,991,662.93
Intangible assets	49,943,492.36	50,789,086.95
Including: Data resource		
Development disbursement	10,552,179.24	60,552,179.35
Including: Data resource		
Goodwill		
Long-term prepaid expenses	33,392,875.10	43,736,768.68
Deferred income tax assets		
Other non-current assets	354,493.47	6,860,049.07
Total non-current assets	33,220,827,592.24	33,217,221,460.27
Total assets	68,816,866,351.46	68,074,878,743.81
<b>Current liabilities:</b>		
Short-term borrowings	680,594,663.36	1,000,615,694.44
Financial liabilities held for trading		
Derivative financial liabilities	6,855,299.55	
Bills payable		
Accounts payable	42,944,506.59	50,296,941.37
Advances from customers		
Contract liabilities	20,097,189.17	20,097,189.17
Employee benefits payable	79,348,923.13	70,389,607.55
Taxes payable	6,405,149.75	3,203,907.77
Other payables	18,108,503,719.32	16,243,695,968.21
Including: Interests payable		
Dividends payable	73,525,816.32	
Liabilities classified as held for sale		
Non-current liabilities due within one year	530,823,549.97	36,320,746.49
Other current liabilities	6,031,670,136.99	6,051,321,311.48
Total current liabilities	25,507,243,137.83	23,475,941,366.48

Items	30 September 2024	31 December 2023
<b>Non-current liabilities:</b>		
Long-term borrowings	3,560,120,000.00	4,363,420,000.00
Bonds payable		
Including: Preference shares		
Perpetual bonds		
Lease liabilities	7,213,989.23	25,366,462.03
Long-term payables		
Long-term employee benefits payable		
Accrued liabilities		
Deferred income	55,808,164.56	103,982,549.86
Deferred income tax liabilities	5,859,736.77	5,859,736.77
Other non-current liabilities		
Total non-current liabilities	3,629,001,890.56	4,498,628,748.66
Total liabilities	29,136,245,028.39	27,974,570,115.14
<b>Owners' equity (or shareholders' equity):</b>		
Paid-up capital (or share capital)	3,704,610,858.00	3,703,301,054.00
Other equity instruments		
Including: Preference shares		
Perpetual bonds		
Capital reserves	32,420,554,350.46	32,391,530,937.71
Less: Treasury shares		
Other comprehensive income	-371,822.29	-390,780.10
Special reserves		
Surplus reserves	1,931,158,581.45	1,931,158,581.45
Undistributed profits	1,624,669,355.45	2,074,708,835.61
Total owners' equity (or shareholders' equity)	39,680,621,323.07	40,100,308,628.67
Total liabilities and owners' equity (or shareholders' equity)	68,816,866,351.46	68,074,878,743.81

Legal representative: YANG Qihua The principal in charge of accounting: SHEN Bo  
Head of accounting department: SHEN Bo

## INCOME STATEMENT OF THE PARENT COMPANY

January to September 2024

Prepared by: Shanghai Pharmaceuticals Holding Co., Ltd.\*

*Unit: Yuan Currency: RMB Type of Audit: Unaudited*

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>I. Operating revenue</b>	9,265,805.99	64,616,277.97
Less: Cost of operation	3,964,686.78	57,492,222.28
Business taxes and surcharges	727,930.41	1,080,631.83
Selling expenses		
Administrative expenses	186,134,967.18	145,728,464.36
R&D expenses	419,246,826.18	280,853,232.39
Financial expenses	176,263,520.93	153,376,708.89
Including: Interest expenses	227,614,483.86	236,361,304.81
Interest income	39,795,705.23	65,926,423.76
Add: Other income	26,909,776.98	14,544,375.48
Investment income (loss indicated by “-”)	2,108,244,822.64	1,906,100,940.80
Including: Share of investment income of associates and joint ventures	56,397,127.56	107,395,933.30
Gains from derecognition of financial assets measured at amortised cost		
Net gains from hedging exposure (loss indicated by “-”)		
Profit arising from changes in fair value (loss indicated by “-”)	39,487,336.18	251,529,553.07
Impairment loss of credit (loss indicated by “-”)	-5,557,543.09	-5,917,773.92
Impairment loss of assets (loss indicated by “-”)	-25,428,136.44	
Gains on assets disposal (loss indicated by “-”)	-323,805.85	3,478,944.61
<b>II. Operating profit (loss indicated by “-”)</b>	1,366,260,324.93	1,595,821,058.26
Add: Non-operating income	336,381.25	75,434.90
Less: Non-operating expenses	1,814,032.01	1,500,000.00

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>III. Total profit (total loss indicated by “-”)</b>	1,364,782,674.17	1,594,396,493.16
Less: Income tax expenses		
<b>IV. Net profit (net loss indicated by “-”)</b>	1,364,782,674.17	1,594,396,493.16
(1) Net profit from continuing operations (net loss indicated by “-”)	1,364,782,674.17	1,594,396,493.16
(2) Net profit from discontinued operations (net loss indicated by “-”)		
<b>V. Other comprehensive income, net of tax</b>	18,957.81	-17,767.74
(1) Other comprehensive income that will not be reclassified to profit or loss		
1. Changes in the re-measurement of defined benefit plans		
2. Other comprehensive income accounted for using equity method, which will not be reclassified to profit or loss		
3. Changes in fair value of investments in other equity instruments		
4. Changes in fair value arising from the enterprise’s credit risk		
(2) Other comprehensive income that will be reclassified to profit or loss	18,957.81	-17,767.74
1. Other comprehensive income accounted for using equity method, which will be reclassified to profit or loss	18,957.81	-17,767.74
2. Changes in fair value of other debt investments		
3. Other comprehensive income arising from reclassifying financial assets		
4. Provision for credit impairment of other debt investments		
5. Cash flow hedging reserve		
6. Exchange differences on translation of financial statements denominated in foreign currencies		
7. Others		

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>VI. Total comprehensive income</b>	1,364,801,631.98	1,594,378,725.42
<b>VII. Earnings per Share:</b>		
(1) Basic earnings per Share (RMB/Share)	N/A	N/A
(2) Diluted earnings per Share (RMB/Share)	N/A	N/A

Legal representative: YANG Qihua    The principal in charge of accounting: SHEN Bo  
Head of accounting department: SHEN Bo

## CASH FLOW STATEMENT OF THE PARENT COMPANY

January to September 2024

Prepared by: Shanghai Pharmaceuticals Holding Co., Ltd.\*

*Unit: Yuan    Currency: RMB    Type of Audit: Unaudited*

Items	The first three quarters of 2024 (January to September)	The first three quarters of 2023 (January to September)
<b>I. Cash flows from operating activities:</b>		
Cash received from sales of goods or rendering of services	14,873,158.99	14,167,822.39
Refund of taxes received		
Cash received relating to other operating activities	389,824,292.72	360,425,835.06
Sub-total of cash inflows from operating activities	404,697,451.71	374,593,657.45
Cash paid for goods and services	171,301,894.31	229,095,993.06
Cash paid to and on behalf of employees	258,913,461.43	249,295,055.84
Payments of taxes	1,240,308.55	1,081,831.83
Cash paid relating to other operating activities	197,801,522.92	124,767,409.76
Sub-total of cash outflows from operating activities	629,257,187.21	604,240,290.49
Net cash flows from operating activities	-224,559,735.50	-229,646,633.04
<b>II. Cash flows from investing activities:</b>		
Cash received from disposal of investments	17,454,567,000.00	23,553,300,000.00
Cash received from returns on investments	2,506,095,402.17	2,175,945,622.37
Net cash received from disposal of fixed assets, intangible assets and other long-term assets		
Net cash received from disposal of subsidiaries and other business units		
Cash received relating to other investing activities	2,706,565,784.01	3,619,727,228.28
Sub-total of cash inflows from investing activities	22,667,228,186.18	29,348,972,850.65
Cash paid to acquire fixed assets, intangible assets and other long-term assets	29,630,885.64	42,722,944.28
Cash paid to acquire investments	15,857,397,000.00	25,376,650,000.00
Net cash paid to acquire subsidiaries and other business units		318,300,000.00



<b>Items</b>	<b>The first three quarters of 2024 (January to September)</b>	<b>The first three quarters of 2023 (January to September)</b>
Cash paid relating to other investing activities	3,651,581,841.12	6,642,328,000.04
Sub-total of cash outflows from investing activities	19,538,609,726.76	32,380,000,944.32
Net cash flows from investing activities	3,128,618,459.42	-3,031,028,093.67
<b>III. Cash flows from financing activities:</b>		
Cash received from capital contributions	18,315,022.81	106,419,433.12
Cash received from borrowings	692,470,326.00	7,726,260,000.00
Cash received from issue of bonds	8,997,610,000.01	11,997,529,999.99
Cash received relating to other financing activities		933,542,282.31
Sub-total of cash inflows from financing activities	9,708,395,348.82	20,763,751,715.42
Cash paid for repayments of debts	10,303,300,000.00	15,201,400,000.00
Cash paid for distribution of dividends, profits or interest payment	1,985,867,442.07	2,497,383,026.10
Cash paid relating to other financing activities	18,883,754.30	32,213,128.46
Sub-total of cash outflows from financing activities	12,308,051,196.37	17,730,996,154.56
Net cash flows from financing activities	-2,599,655,847.55	3,032,755,560.86
<b>IV. Effect of foreign exchange rate changes on cash and cash equivalents</b>	-549.40	-209.74
<b>V. Net increase in cash and cash equivalents</b>	304,402,326.97	-227,919,375.59
Add: Balance of cash and cash equivalents at the beginning of the Reporting Period	7,929,731,394.02	8,596,322,955.64
<b>VI. Balance of cash and cash equivalents at the end of the Reporting Period</b>	8,234,133,720.99	8,368,403,580.05

Legal representative: YANG Qihua The principal in charge of accounting: SHEN Bo  
Head of accounting department: SHEN Bo

**Particulars in relation to adjustments made to the financial statements as at the beginning of the year upon initial adoption of New Accounting Standard or interpretation of standards since 2024**

Applicable    Not applicable

It is hereby announced.

**The Board of Shanghai Pharmaceuticals Holding Co., Ltd.\***

29 October 2024