

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

FOSUN PHARMA 复星医药

上海復星醫藥（集團）股份有限公司
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

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

(Stock Code: 02196)

2021 FIRST QUARTERLY REPORT

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the 2021 first quarterly report of Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (the “Company”, together with its subsidiaries, collectively the “Group”) (the “2021 First Quarterly Report”) for the three months ended 31 March 2021 (the “Reporting Period”). The financial report thereon is prepared in accordance with the PRC Accounting Standards for Business Enterprises and is unaudited.

By and of the Board
Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
Chairman

Shanghai, the People's Republic of China
26 April 2021

As at the date of this announcement, the executive director of the Company is Mr. Wu Yifang; the non-executive directors of the Company are Mr. Chen Qiyu, Mr. Yao Fang, Mr. Xu Xiaoliang, Mr. Gong Ping, Mr. Pan Donghui and Mr. Zhang Houlin; and the independent non-executive directors of the Company are Mr. Jiang Xian, Dr. Wong Tin Yau Kelvin, Ms. Li Ling and Mr. Tang Guliang.

* for identification purposes only

1. IMPORTANT NOTICE

- 1.1 The board of directors (the “Board”) and the supervisory committee (the “Supervisory Committee”) of the Company and its directors, supervisors and senior management warrant that the 2021 First Quarterly Report of the Group does not contain any false information, misleading statements or material omissions and severally and jointly accept legal responsibility for the truthfulness, accuracy and completeness of the contents contained herein.
- 1.2 All directors of the Company attended the Board meeting to review the 2021 First Quarterly Report of the Group.
- 1.3 Wu Yifang, the person in charge of the Company, Guo Xiaohui, the Chief Financial Officer, and Yan Jia, the Director of the Accounting Department (Accounting Office) duly declare that they warrant the truthfulness, accuracy and completeness of the financial statements contained in the 2021 First Quarterly Report of the Group.
- 1.4 The 2021 First Quarterly Report of the Group has not been audited.

2. MAJOR FINANCIAL INFORMATION AND CHANGES IN SHAREHOLDERS OF THE GROUP

2.1 Major financial information

Unit: Yuan Currency: RMB

	31 March 2021	31 December 2020	Ratio of change (%)
Total assets	86,613,732,771.39	83,686,009,701.58	3.50
Net assets attributable to shareholders of the listed company	37,697,529,615.18	36,995,533,131.22	1.90
	Jan – Mar 2021	Jan – Mar 2020	Period-on-period change (%)
Net cash flow generated from operating activities ^{Note 1}	736,760,723.49	382,496,482.94	92.62
	Jan – Mar 2021	Jan – Mar 2020	Period-on-period change (%)
Operating revenue ^{Note 2}	8,056,120,184.43	5,880,507,166.48	37.00
Net profit attributable to shareholders of the listed company ^{Note 2}	847,185,598.42	577,198,049.34	46.78
Net profit attributable to shareholders of the listed company after deducting extraordinary gains & loss ^{Note 2}	657,950,164.25	436,418,344.88	50.76
Return on weighted average net assets (%)	2.27	1.81	Increase by 0.46 percentage point
Basic earnings per share (RMB/share)	0.33	0.23	43.48
Diluted earnings per share (RMB/share)	0.33	0.23	43.48

Note 1: Increase in net cash flow from operating activities as compared to the same period last year was mainly attributable to: 1) revenue and profit reduced period-on-period increases as correspondingly operating cash flow increased during the Reporting Period; 2) receipt of the initial payment for mRNA-based vaccine targeting COVID-19 from the governments of Hong Kong and Macau of the People's Republic of China (the "PRC") and the net contribution generated after the payments for relevant purchase expenses and expenses relating to research and development and sales.

Note 2: During the Reporting Period, operating revenue, net profit attributable to shareholders of the listed company, and net profit attributable to shareholders of the listed company after deducting extraordinary gains & loss increased by 37.00%, 46.78% and 50.76% respectively as compared to the same period last year, which was mainly attributable to: 1) contributions from new products and sub-new products including Ha Li Ka (rituximab injection), Su Ke Xi (avatombopag maleate tablets), and Ha Qu You (tastuzumab injection); 2) revenue and profit for the same period last year that were affected by the pandemic both reduced revitalizing growth during the Reporting Period.

Extraordinary gain or loss items and amounts

Unit: Yuan Currency: RMB

Items	Jan – Mar 2021
Gain or loss on disposal of non-current assets	263,163,386.52
Government grant included in profit or loss for the current period (excluding government grant closely related to the Company's normal operations, and entitled to fixed amounts or quantities on a continuous basis according to national standards)	9,196,353.44
Profit or loss arising from changes in the fair value of holding financial assets held for trading and financial liabilities held for trading, and investment income from disposal of financial assets held for trading, financial liabilities held for trading and available-for-sale financial assets, except effective hedging business related to the Company's normal operations	52,578,570.03
Non-operating income and expenses other than those stated above	-14,289,578.07
Other profit or loss items that fall within the meaning of extraordinary gain or loss	-56,022,891.97
Impact of minority interests (after tax)	-117,367.17
Effect of income tax	-65,273,038.61
Total	189,235,434.17

2.2 Total number of shareholders, the shareholding status of the Top 10 shareholders and the Top 10 tradable shareholders (or restricted shareholders) of the Company at the end of the Reporting Period

Unit: Share

Total number of shareholders		322,965				
The shareholding status of the Top 10 shareholders						
Name of shareholders	Shareholding at the end of the period	Percentage (%)	Number of restricted shares held	Shares pledged or locked up		Capacity
				Status	Number	
SHANGHAI FOSUN HIGH TECHNOLOGY (GROUP) COMPANY LIMITED*	938,095,290	36.60	0	None	0	Domestic non-state owned legal entity
HKSCC NOMINEES LIMITED ^(Note 1)	551,319,347	21.51	0	Unknow	—	Unknow
HONG KONG SECURITIES CLEARING COMPANY LIMITED ^(Note 2)	45,497,921	1.78	0	None	0	Others
CHINA SECURITIES FINANCE CORPORATION LIMITED*	38,736,079	1.51	0	None	0	Others
CENTRAL HUIJIN ASSET MANAGEMENT LTD.*	24,067,700	0.94	0	None	0	State owned legal entity
BANK OF CHINA LIMITED — CHINA MERCHANTS NATIONAL SECURITIES BIOMEDICAL INDEX CLASSIFIED SECURITIES INVESTMENT FUND*	14,127,766	0.55	0	None	0	Securities investment fund
NATIONAL SOCIAL INSURANCE FUND — 403 PORTFOLIO*	7,640,006	0.30	0	None	0	Securities investment fund
INDUSTRIAL AND COMMERCIAL BANK OF CHINA — SSE INDEX 50 TRADING OPEN-END INDEX SECURITIES INVESTMENT FUND*	7,262,916	0.28	0	None	0	Securities investment fund
Wang Weiyang	6,773,450	0.26	0	None	0	Domestic natural person
Bai Mili	6,722,600	0.26	0	None	0	Domestic natural person

The shareholding status of the Top 10 unrestricted shareholders			
Name of the shareholders	Number of unrestricted tradable shares held	Type and number of shares	
		Type	Number
SHANGHAI FOSUN HIGH TECHNOLOGY (GROUP) COMPANY LIMITED*	938,095,290	RMB ordinary shares	938,095,290
HKSCC NOMINEES LIMITED <i>(Note 1)</i>	551,319,347	Overseas listed foreign shares	551,319,347
HONG KONG SECURITIES CLEARING COMPANY LIMITED <i>(Note 2)</i>	45,497,921	RMB ordinary shares	45,497,921
CHINA SECURITIES FINANCE CORPORATION LIMITED*	38,736,079	RMB ordinary shares	38,736,079
CENTRAL HUIJIN ASSET MANAGEMENT LTD.*	24,067,700	RMB ordinary shares	24,067,700
BANK OF CHINA LIMITED — CHINA MERCHANTS NATIONAL SECURITIES BIOMEDICAL INDEX CLASSIFIED SECURITIES INVESTMENT FUND*	14,127,766	RMB ordinary shares	14,127,766
NATIONAL SOCIAL INSURANCE FUND — 403 PORTFOLIO*	7,640,006	RMB ordinary shares	7,640,006
INDUSTRIAL AND COMMERCIAL BANK OF CHINA — SSE INDEX 50 TRADING OPEN-END INDEX SECURITIES INVESTMENT FUND*	7,262,916	RMB ordinary shares	7,262,916
Wang Weiyang	6,773,450	RMB ordinary shares	6,773,450
Bai Mili	6,722,600	RMB ordinary shares	6,722,600
Description of the related relationship and connected actions of the above shareholders	The Company does not know if any related relationship and connected actions exist between the abovementioned shareholders of tradable shares.		
Description of reserved voting rights and shareholdings of preferred shareholders	Not applicable		

Note 1: HKSCC NOMINEES LIMITED, i.e. Hong Kong Securities Clearing Company Nominees Limited, is holding shares on behalf of multiple clients (shares held by it at the end of the Reporting Period includes 71,533,500 H shares of the Company held by Shanghai Fosun High Technology (Group) Company Limited* (“Fosun High Tech”) though it, exercising approximately 2.79% of the total share capital of the Company at the end of the Reporting Period);

Note 2: HONG KONG SECURITIES CLEARING COMPANY LIMITED is the nominee holder of the RMB ordinary shares under Shanghai-Hong Kong Stock Connect.

2.3 Total number of preferred shareholders, the shareholding status of the Top 10 preferred shareholders and the Top 10 unrestricted preferred shareholders of the Company at the end of the Reporting Period

Not applicable

3. SIGNIFICANT EVENTS

3.1 Significant changes in major financial statement items and financial indicators of the Group and the reasons thereof

(1) Balance Sheet

Unit: Yuan Currency: RMB

Balance Sheet				
Item	Balance at the end of the Reporting Period	Balance at the beginning of the year	Ratio of change	Reason
Bills receivable	153,104,703.01	242,399,744.42	-36.84%	Mainly due to decrease in bills received during the Reporting Period
Contract liabilities	1,703,843,698.89	1,020,308,708.59	66.99%	Mainly due to increase in contract advances received during the Reporting Period
Other current liabilities	1,546,708,902.61	54,566,788.74	2,734.52%	Mainly due to the issuance of short-term commercial papers by the Company during the Reporting Period
Bonds payable	1,839,400,247.11	1,329,800,745.62	38.32%	Mainly due to the reclassification of the new "21 Fosun Pharma 01" and "the Public Issuance of Corporate Bonds (First Tranche) to Qualified Investors in 2017" corporate bonds with sell back option in the aggregate principal amounts of RMB1.6 billion and RMB1.25 billion, respectively to "non-current liabilities due within one year" during the Reporting Period
Other non-current liabilities	222,633,652.82	121,712,891.17	82.92%	Mainly due to the receipt of the initial payment for license-out products during the Reporting Period

(2) Income Statement

Unit: Yuan Currency: RMB

Income Statement				
Item	Amount for the period from the beginning of the year to the end of the Reporting Period	Amount for the period from the beginning of last year to the end of the Reporting Period of last year	Ratio of change	Reason
	Jan – Mar 2021	Jan – Mar 2020		
Operating revenue	8,056,120,184.43	5,880,507,166.48	37.00%	Mainly due to: 1) contribution of new products and sub-new products including Ha Li Ka (fituximab injection), Su Ke Xi (avatombopag maleate tablets), and Ha Qu You (tastuzumab injection); 2) revenue and cost for the same period last year that were affected by the pandemic economic revitalizing growth during the Reporting Period
Operating costs	3,824,213,469.42	2,638,651,824.34	44.93%	
Research and development expenses	640,838,020.18	492,633,949.58	30.08%	Mainly due to the increase in the R&D expenditures in biopharmaceutical drugs, small molecule innovative drugs and imported innovative drugs, and the increase in R&D expenditures in innovation incubation platform during the Reporting Period
Asset impairment losses	-7,239,934.59	-1,242,991.92	482.46%	Mainly due to the allowance for investment write-down during the Reporting Period
Goodwill impairment losses	-353,938.96	-7,498,401.55	-95.28%	Mainly due to the recovery of certain receivables with provision for bad debt
Other gains	45,413,464.06	70,937,203.19	-35.98%	Mainly due to the timing difference in project progress
Gains from changes in fair value	53,698,820.03	-225,919,466.35	123.77%	Mainly due to the transfer of cumulative gains from fair value change of RMB190 million into investment income due to disposal of financial assets during the same period last year
Income tax expenses	166,517,902.29	120,871,338.48	37.76%	Mainly due to increase in profit before tax during the Reporting Period
Profit and loss attributable to non-controlling interests	131,471,039.71	71,291,360.71	84.41%	Mainly due to increase in profit of Glaxo Pharma Limited (a non-wholly-owned subsidiary) and increase in shareholding percentage of non-controlling interests after the listing in last year
Other comprehensive income, net of tax	72,425,181.59	-212,468,168.48	134.09%	Mainly due to the foreign currency translation difference arising from the fluctuations in exchange rate

(3) Statement of Cash Flow

Unit: Yuan Currency: RMB

Statement of Cash Flow				
Item	Amount for the period from the beginning of the year to the end of the Reporting Period	Amount for the period from the beginning of last year to the end of the reporting period of last year	Ratio of Change	Reason
	Jan – Mar 2021	Jan – Mar 2020		
Net cash flow generated from operating activities	736,760,723.49	382,496,482.94	92.62%	Mainly due to: 1) revenue and profit reduced period-on-period increases as corresponding operating cash flow increased during the Reporting Period; 2) the receipt of the initial payment for mRNA-based vaccine targeting COVID-19 from the governments of Hong Kong and Macau of the PRC and the net contribution generated after the payments for relevant purchase expenses and expenses relating to research and development and sales
Net cash flow generated from investing activities	-1,574,695,133.74	-1,203,936,249.42	-30.80%	Mainly due to the period-on-period increase in cash paid for investing activities as a result of increase in investment in fixed assets during the Reporting Period
Net cash flow generated from financing activities	1,202,916,178.59	668,088,299.08	80.05%	Mainly due to the issuance of super short-term commercial papers by the Company during the Reporting Period
Effects of exchange rate fluctuations on cash and cash equivalents	28,253,453.32	-7,799,414.34	462.25%	Mainly due to the fluctuations in exchange rate during the Reporting Period

3.2 Analysis and explanation of the progress, impact and solution of major events

1. Shareholding Increase Plan

Fosun High Tech (and/or by parties acting in concert with it) intended to fix the increase its shareholding in the Company (including A shares and/or H shares) by means of (including but not limited to) centralized price bidding or block trade at the stock exchanges, transfer by agreement during the period from 1 December 2020 to 30 November 2021, if and where appropriate, the cumulative total consideration thereof shall not be less than RMB100 million and the total increased shareholding percentage shall not exceed 2% of the total number of issued shares of the Company as at 1 December 2020 (i.e. 2,562,898,545 shares, same as below) and the aggregated number of shares in the Company acquired in the 12-month period shall not exceed 2% of the total number of issued shares in the Company.

As at the end of the Reporting Period, Fosun High Tech acquired a total of 21,930,500 H shares of the Company for an aggregate amount equivalent to approximately RMB675.23 million since the implementation of the above shareholding increase plan, representing approximately 0.86% of the total issued shares of the Company as at 1 December 2020, and the aggregate number of shares of the Company to be acquired in the 12-month period did not exceed 2% of the total issued shares of the Company.

2. Non-public Offering of A shares

At the 2020 third extraordinary general meeting of the Company held on 29 December 2020, the Shareholders considered and approved the non-public offering of A shares (the “**Non-public Offering**”). The total amount of proceeds from the Non-public Offering is no more than RMB4,982.83 million (inclusive).

On 15 January 2021, the Company received the Acceptance Form of Application for Administrative License of China Securities Regulatory Commission (the “**CSRC**”) (《中國證監會行政許可申請受理單》) issued by the CSRC (Acceptance No.:210079), of which the CSRC accepted the application for administrative license for non-public offering of A shares submitted by the Company. On 22 January 2021, the Company received the Notice of The 1st Feedback of Examination of Administrative Licensing Items of China Securities Regulatory Commission 《中國證監會行政許可項目審查一次反饋意見通知書》 issued by the CSRC (No.210079). On 22 February 2021, the Company submitted the response materials to the CSRC.

Taking into account of the actual situation, at the 38th meeting of the eighth session of the Board and at the 2021 3rd meeting of the eighth session of the Supervisory Committee of the Company held on 6 April 2021, relevant resolutions in respect of the Non-public Offering plan were considered and approved to adjust the amount and use of the proceeds raised in the Non-public Offering. The adjusted total amount of proceeds from the Non-public Offering is no more than RMB4,483.78 million (inclusive). Regarding the adjustment, the Company has submitted the revised application materials for the Non-public Offering and response materials to the CSRC.

As at the date of this announcement, the non-public offering has yet to be approved by the CSRC.

3. Inter-bank market debt financing instruments

- ① On 2 February 2021, the Company completed the issuance of the Public Issuance of Corporate Bonds (First Tranche) in 2021 (the “**21 Fosun Pharma 01**”). The aggregate principal amount was RMB1.6 billion, with a coupon rate of 3.98% and for a term of 4 years, with the option to adjust the coupon rate and the investor’s entitlement to sell back the bonds at the end of the second interest-bearing year.

- ② On 26 February 2021, the Company completed the issuance of the first tranche of super short-term commercial paper for 2021. The aggregate principal amount was RMB1.5 billion, with an interest rate of 3.10% and for a term of 90 days.
- ③ On 4 March 2021, the Company completed the payment of the principal and the last batch of interest of and delisting of the Public Issuance of Corporate Bonds (First Tranche) to Qualified Investors in 2016 (“16 Fosun Pharma 01”).

4. The 2021 Restricted Share Incentive Scheme

On 12 March 2021, the proposed adoption of the 2021 restricted share incentive scheme of the Company (draft) (the “2021 Restricted Share Incentive Scheme”) and relevant resolutions were approved at the 36th meeting of the eighth session of the Board and at the 2021 1st meeting of the eighth session of Supervisory Committee of the Company. A number of up to 2,407,200 A shares restricted shares are proposed to be granted to the participants, the target shares in relation thereto represents approximately 0.094% of the total shares of the Company in issue as at 12 March 2021 (i.e. 2,562,898,545 Shares, the same as below). Specifically, a number of 2,286,800 shares will be granted under the first grant representing approximately 0.089% of the total shares of the Company in issue as at 12 March 2021; and a number of 120,400 shares will be reserved for future grant representing approximately 0.005% of the total shares of the Company in issue as at 12 March 2021. The reserved portion represents approximately 5% of the total A share restricted shares to be granted thereunder.

As at the end of the Reporting Period, the 2021 Restricted Share Incentive Scheme of the Company is subject to the approval from the general meeting, A shareholders’ class meeting and H shareholders’ class meeting of the Company.

3.3 Failure to perform under taking during the Reporting Period

Not applicable

3.4 Waiving of any potential loss in the accumulated net profit for the period from the beginning of the year to the end of the next reporting period or any material changes in the accumulated net profit as compared with the corresponding period of the previous year and thereasof

Not applicable

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Legal Representative: Wu Yifang

26 April 2021

* for identification purposes only

4. APPENDICES

4.1 Financial statements

Consolidated Balance Sheet

31 March 2021

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	11,127,246,333.09	9,961,801,644.89
Financial assets held for trading	2,159,600,109.31	1,970,095,893.78
Bills receivable	153,104,703.01	242,399,744.42
Trade receivable	5,063,380,996.41	4,564,659,595.11
Receivables financing	579,915,757.63	628,881,442.84
Prepayments	1,931,979,388.86	1,495,176,120.32
Other receivables	412,276,932.51	325,631,483.44
Including: Interest receivable	—	—
Dividends receivable	19,533,042.29	19,533,042.29
Investments	5,175,817,205.39	5,162,799,568.97
Other current assets	694,185,400.38	733,357,179.34
Total current assets	27,297,506,826.59	25,084,802,673.11
Non-current assets:		
Long-term equity investments	22,383,503,560.79	22,309,469,408.38
Other equity investments	1,089,311.56	1,042,931.91
Other non-current financial assets	1,368,528,168.42	1,460,768,948.41
Fixed assets	8,133,899,259.80	8,135,623,469.82
Construction in progress	4,570,715,927.61	4,121,543,044.64
Right-of-use assets	720,989,446.48	745,537,852.75
Intangible assets	8,721,269,929.68	8,669,587,896.13
Development expenditures	2,915,784,567.69	2,829,018,107.46
Goodwill	8,704,246,351.87	8,677,248,971.77
Long-term deferred expenditures	345,210,877.81	322,706,250.28
Deferred tax assets	271,062,700.49	244,936,830.08
Other non-current assets	1,179,925,842.60	1,083,723,316.84
Total non-current assets	59,316,225,944.80	58,601,207,028.47
Total assets	86,613,732,771.39	83,686,009,701.58

Consolidated Balance Sheet (Continued)

31 March 2021

Items	31 March 2021	31 December 2020
Current liabilities:		
Short-term loans	8,554,452,653.57	7,915,983,420.39
Bills payable	386,824,135.10	346,929,837.09
Trade payable	2,885,055,137.35	2,942,090,808.03
Contract liabilities	1,703,843,698.89	1,020,308,708.59
Wages payable	720,716,592.49	916,178,699.29
Tax payable	623,136,057.22	564,730,793.59
Other payables	4,019,559,529.73	4,115,729,475.45
Including: Interest payable	—	—
Dividends payable	44,139,100.18	62,036,119.71
Non-current liabilities due within one year	5,439,155,131.63	6,995,834,050.73
Other current liabilities	1,546,708,902.61	54,566,788.74
Total current liabilities	25,879,451,838.59	24,872,352,581.90
Non-current liabilities:		
Long-term loans	7,451,053,485.92	7,145,885,213.28
Bonds payable	1,839,400,247.11	1,329,800,745.62
Lease liabilities	608,940,386.63	627,290,667.14
Long-term payables	276,641,216.29	269,488,470.45
Deferred income	510,237,627.28	482,200,541.96
Deferred tax liabilities	2,835,362,784.83	2,852,996,777.11
Other non-current liabilities	222,633,652.82	121,712,891.17
Total non-current liabilities	13,744,269,400.88	12,829,375,306.73
Total liabilities	39,623,721,239.47	37,701,727,888.63
Equity:		
Share capital	2,562,898,545.00	2,562,898,545.00
Capital reserve	14,908,983,406.16	15,132,624,926.78
Less: Treasury shares	—	—
Other comprehensive income	-855,126,261.67	-933,578,667.83
Surplus reserve	2,728,605,030.76	2,728,605,030.76
Unappropriated profits	18,352,168,894.93	17,504,983,296.51
Total equity attributable to the owners of the parent company	37,697,529,615.18	36,995,533,131.22
Non-controlling interests	9,292,481,916.74	8,988,748,681.73
Total equity	46,990,011,531.92	45,984,281,812.95
Total liabilities and equity	86,613,732,771.39	83,686,009,701.58

Legal Representative:

Wu Yifang

Chief Financial Officer:

Guan Xiaohui

Director of the Accounting Department:

Yan Jia

Balance Sheet of the Parent Company

31 March 2021

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	31 March 2021	31 December 2020
Current assets:		
Cash and bank balances	551,737,709.12	344,610,650.37
Other receivables	5,678,835,304.56	4,607,183,656.58
Including: Inter receivable	—	—
Dividends receivable	182,197,289.22	250,508,466.60
Non-current assets due within one year	3,095,000,000.00	1,687,000,000.00
Other current assets	646,041,455.14	794,874,452.79
Total current assets	9,971,614,468.82	7,433,668,759.74
Non-current assets:		
Long-term equity investments	28,691,362,920.08	28,405,936,072.87
Other equity investment investments	—	—
Other non-current financial assets	139,171,665.06	151,914,039.20
Fixed assets	6,610,722.67	7,005,701.43
Construction in progress	—	—
Intangible assets	1,263,017.56	1,375,631.04
Other non-current assets	4,711,572,211.97	6,723,401,060.57
Total non-current assets	33,549,980,537.34	35,289,632,505.11
Total assets	43,521,595,006.16	42,723,301,264.85
Current liabilities:		
Short-term loans	3,016,846,008.18	2,791,543,403.07
Wages payable	105,573,967.91	113,132,341.24
Tax payable	35,035,567.18	26,680,772.74
Other payables	3,434,665,165.04	3,370,447,197.14
Including: Inter payable	—	—
Dividends payable	—	—
Non-current liabilities due within one year	3,508,201,627.34	5,505,218,041.39
Other current liabilities	1,509,173,470.54	4,781,803.87
Total current liabilities	11,609,495,806.19	11,811,803,559.45

Balance Sheet of the Parent Company (Continued)

31 March 2021

Items	31 March 2021	31 December 2020
Non-current liabilities:		
Long-term loans	1,814,594,250.00	1,533,550,250.00
Bonds payable	1,839,400,247.11	1,329,800,745.62
Deferred income	—	—
Deferred tax liabilities	1,151,018,873.79	1,151,018,873.79
Total non-current liabilities	4,805,013,370.90	4,014,369,869.41
Total liabilities	16,414,509,177.09	15,826,173,428.86
Equity:		
Share capital	2,562,898,545.00	2,562,898,545.00
Capital reserve	14,530,115,182.93	14,532,167,777.96
Less: Treasury shares	—	—
Other comprehensive income	-107,002,213.15	-106,604,221.13
Surplus reserve	1,281,449,272.50	1,281,449,272.50
Unappropriated profits	8,839,625,041.79	8,627,216,461.66
Total equity	27,107,085,829.07	26,897,127,835.99
Total liabilities and equity	43,521,595,006.16	42,723,301,264.85

Legal Representative:

Wu Yifang

Chief Financial Officer:

Guan Xiaohui

Director of the Accounting Department:

Yan Jia

Consolidated Income Statement

January – March 2021

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Jan – Mar 2021	Jan – Mar 2020
I. Total operating revenue	8,056,120,184.43	5,880,507,166.48
Including: Operating revenue	8,056,120,184.43	5,880,507,166.48
II. Total operating costs	7,462,843,083.19	5,576,832,517.94
Including: Operating costs	3,824,213,469.42	2,638,651,824.34
Tax and surcharges	56,145,727.84	43,445,065.85
Selling and distribution expenses	2,139,509,791.13	1,681,048,351.68
General and administrative expenses	673,662,690.77	586,456,367.31
Research and development expenses	640,838,020.18	492,633,949.58
Finance costs	128,473,383.85	134,596,959.18
Including: Interest expenses	205,044,054.13	222,690,569.09
Interest income	58,017,169.30	49,695,997.15
Plus: Other gains	45,413,464.06	70,937,203.19
Investment income (“-” indicating loss)	473,775,582.68	648,893,977.75
Including: Investment income from associates and joint ventures	258,587,257.46	200,980,741.68
Gains from changes in fair value (“-” indicating loss)	53,698,820.03	-225,919,466.35
Credit impairment losses (“-” indicating loss)	-353,938.96	-7,498,401.55
Asset impairment losses (“-” indicating loss)	-7,239,934.59	-1,242,991.92
Gains from disposal of assets (“-” indicating loss)	893,024.03	735,940.17
III. Operating profit (“-” indicating loss)	1,159,464,118.49	789,580,909.83
Plus: Non-operating revenue	3,836,945.56	3,545,284.18
Less: Non-operating expenses	18,126,523.63	23,765,445.48
IV. Total profit (“-” indicating total loss)	1,145,174,540.42	769,360,748.53
Less: Income tax expenses	166,517,902.29	120,871,338.48
V. Net profit (“-” indicating net loss)	978,656,638.13	648,489,410.05
(i) Classification according to the continuity of operation		
1. Net profit from continuing operation (“-” indicating net loss)	978,656,638.13	648,489,410.05
2. Net profit from discontinued operation (“-” indicating net loss)	—	—
(ii) Classification according to ownership		
1. Net profit attributable to the owners of the parent company (“-” indicating net loss)	847,185,598.42	577,198,049.34
2. Profit or loss attributable to non-controlling interests (“-” indicating net loss)	131,471,039.71	71,291,360.71

Consolidated Income Statement (Continued)

January – March 2021

Items	Jan – Mar 2021	Jan – Mar 2020
VI. Other comprehensive income, net of tax	72,425,181.59	-212,468,168.48
Other comprehensive income attributable to the owners of the parent company, net of tax	78,452,406.16	-129,691,701.69
(i) Other comprehensive income not reclassified subsequently to profit or loss	24,065.19	-1,355,524.53
1. Changes as a result of remeasurement of net defined benefit plan liability or asset	—	—
2. Share of the other comprehensive income of the investee accounted for using equity method which will not be reclassified subsequently to profit or loss	—	—
3. Changes in fair value of other equity investments	24,065.19	-1,355,524.53
4. Changes in fair value of credit risk	—	—
(ii) Other comprehensive income reclassified subsequently to profit or loss	78,428,340.97	-128,336,177.16
1. Share of the other comprehensive income of the investee accounted for using equity method which will be reclassified subsequently to profit or loss	-1,159,739.70	1,454,880.04
2. Difference in translation of foreign currency	79,588,080.67	-129,791,057.20
Other comprehensive income attributable to non-controlling interests, net of tax	-6,027,224.57	-82,776,466.79
VII. Total comprehensive income	1,051,081,819.72	436,021,241.57
Total comprehensive income attributable to the owners of the parent company	925,638,004.58	447,506,347.65
Total comprehensive income attributable to non-controlling interests	125,443,815.14	-11,485,106.08
VIII. Earnings per share:		
(i) Basic earnings per share (yuan/share)	0.33	0.23
(ii) Diluted earnings per share (yuan/share)	0.33	0.23

Legal Representative:
Wu Yifang

Chief Financial Officer:
Guan Xiaohui

Director of the Accounting Department:
Yan Jia

Income Statement of the Parent Company

January – March 2021

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Jan – Mar 2021	Jan – Mar 2020
I. Operating revenue	2,569.87	83,018.87
Less: Operating costs	—	—
Tax and surcharges	—	8,870.11
Selling and distribution expenses	—	—
General and administrative expenses	37,721,380.36	26,307,427.39
Research and development expenses	—	1,462,138.00
Finance costs	56,824,919.54	45,207,693.31
Including: Interest expenses	131,145,221.26	129,252,491.93
Interest income	82,524,225.62	89,529,003.05
Plus: Other gains	—	114,838.29
Investment income (“-” indicating loss)	302,317,184.30	195,911,685.53
Including: Investment income from associates and joint ventures	331,389,195.79	195,245,596.72
Gains from changes in fair value (“-” indicating loss)	4,635,125.86	1,480,648.00
Credit impairment losses (“-” indicating loss)	—	—
Asset impairment losses (“-” indicating loss)	—	—
Gains from disposal of asset (“-” indicating loss)	—	64,527.69
II. Operating profit (“-” indicating loss)	212,408,580.13	124,668,589.57
Plus: Non-operating revenue	—	263,131.32
Less: Non-operating expenses	—	—
III. Total profit (“-” indicating total loss)	212,408,580.13	124,931,720.89
Less: Income tax expenses	—	—
IV. Net profit (“-” indicating net loss)	212,408,580.13	124,931,720.89
(i) Net profit from continuing operations (“-” indicating net loss)	212,408,580.13	124,931,720.89
(ii) Net profit from discontinued operations (“-” indicating net loss)	—	—
V. Other comprehensive income, net of tax	-397,992.02	9,380,806.94
(i) Other comprehensive income reclassified subsequently to profit or loss	—	597,028.28
1. Changes as a result of remeasurement of net defined benefit plan liability or asset	—	—
2. Share of the other comprehensive income of the investee accounted for using equity method which will not be reclassified subsequently to profit or loss	—	—
3. Changes in fair value of other equity investments	—	597,028.28
4. Changes in fair value of credit risk	—	—
(ii) Other comprehensive income reclassified subsequently to profit or loss	-397,992.02	8,783,778.66
1. Share of the other comprehensive income of the investee accounted for using equity method which will be reclassified subsequently to profit or loss	-397,992.02	8,783,778.66

Income Statement of the Parent Company (Continued)

January – March 2021

Items	Jan – Mar 2021	Jan – Mar 2020
VI. Total comprehensive income	212,010,588.11	134,312,527.83
VII. Earnings per share:		
(i) Basic earnings per share (yuan/share)	N/A	N/A
(ii) Diluted earnings per share (yuan/share)	N/A	N/A

Legal Representative:

Wu Yifang

Chief Financial Officer:

Guan Xiaohui

Director of the Accounting Department:

Yan Jia

Consolidated Statement of Cash Flow

January – March 2021

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Jan – Mar 2021	Jan – Mar 2020
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	8,781,146,949.54	6,312,668,641.25
Refund of taxes and levies	135,874,481.82	44,609,539.06
Other cash received relating to operating activities	329,022,217.74	316,854,825.84
Sub-total of cash inflow generated from operating activities	9,246,043,649.10	6,674,133,006.15
Cash paid for purchasing goods and receiving services	3,950,244,470.64	2,587,106,505.32
Cash paid to and on behalf of employees	1,757,686,775.93	1,402,459,922.07
Cash paid for all types of taxes	565,791,070.45	643,718,913.70
Other cash paid relating to operating activities	2,235,560,608.59	1,658,351,182.12
Sub-total of cash outflow generated from operating activities	8,509,282,925.61	6,291,636,523.21
Net cash flow generated from operating activities	736,760,723.49	382,496,482.94
II. Cash flow generated from investing activities:		
Cash received from disposal of investments	487,974,869.91	507,078,987.64
Cash received from returns on investments	18,968,928.00	37,370,403.84
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	1,877,422.07	1,882,654.00
Net cash received from disposal of subsidiaries and other operating segments	—	—
Other cash received relating to investing activities	30,544,957.76	36,408,627.14
Sub-total of cash inflow generated from investing activities	539,366,177.74	582,740,672.62
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,275,265,027.50	1,030,263,387.49
Cash paid for investments	135,521,426.28	114,401,656.27
Net cash paid for acquisition of subsidiaries and other operating segments	1,750,000.00	—
Other cash paid relating to investing activities	701,524,857.70	642,011,878.28
Sub-total of cash outflow generated from investing activities	2,114,061,311.48	1,786,676,922.04
Net cash flow generated from investing activities	-1,574,695,133.74	-1,203,936,249.42

Consolidated Statement of Cash Flow (Continued)

January – March 2021

Items	Jan – Mar 2021	Jan – Mar 2020
III. Cash flow generated from financing activities:		
Cash received from capital contributions	162,800,560.89	55,193,059.40
Including: Cash received by subsidiaries from investments of non-controlling interests	162,800,560.89	55,193,059.40
Cash received from borrowings	7,035,834,621.04	3,892,548,432.12
Cash received from issuing bonds	—	—
Other cash received relating to financing activities	4,004,618.95	5,324,552.30
Sub-total of cash inflow generated from financing activities	7,202,639,800.88	3,953,066,043.82
Cash paid for debts settlement	5,507,609,320.34	2,278,576,666.70
Cash paid for the distribution of dividends, profits and interests	301,086,368.14	405,288,782.35
Including: Dividends and profits paid by subsidiaries to non-controlling interests	12,245,801.67	80,046,877.94
Other cash paid relating to financing activities	191,027,933.81	601,112,295.69
Sub-total of cash outflow generated from financing activities	5,999,723,622.29	3,284,977,744.74
Net cash flow generated from financing activities	1,202,916,178.59	668,088,299.08
IV. Effects of exchange rate fluctuations on cash and cash equivalents	28,253,453.32	-7,799,414.34
V. Net increase of cash and cash equivalents	393,235,221.66	-161,150,881.74
Plus: Opening balance of cash and cash equivalents	7,324,881,260.28	8,284,371,152.04
VI. Closing balance of cash and cash equivalents	7,718,116,481.94	8,123,220,270.30

Legal Representative:

Wu Yifang

Chief Financial Officer:

Guan Xiaohui

Director of the Accounting Department:

Yan Jia

Statement of Cash Flow of the Parent Company

January – March 2021

Prepared by: Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*

Unit: Yuan Currency: RMB Type of audit: Unaudited

Items	Jan – Mar 2021	Jan – Mar 2020
I. Cash flow generated from operating activities:		
Cash received from sale of goods and rendering of services	268,469.00	1,900,000.00
Refund of taxes and levies	596,600.22	—
Other cash received relating to operating activities	5,137,535.94	2,885,779.61
Sub-total of cash inflow generated from operating activities	6,002,605.16	4,785,779.61
Cash paid for purchasing goods and receiving services	—	—
Cash paid to and on behalf of employees	39,929,800.72	43,414,003.05
Cash paid for all types of taxes	9,628.19	37,510,497.36
Other cash paid relating to operating activities	63,093,181.84	4,680,054.54
Sub-total of cash outflow generated from operating activities	103,032,610.75	85,604,554.95
Net cash flow generated from operating activities	-97,030,005.59	-80,818,775.34
II. Cash flow generated from investing activities:		
Cash received from disposal of investments	16,257,250.00	523,406.48
Cash received from returns on investments	68,311,177.38	666,088.81
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	—	212,500.00
Net cash received from disposal of subsidiaries and other operating segments	—	—
Other cash received relating to investing activities	—	—
Sub-total of cash inflow generated from investing activities	84,568,427.38	1,401,995.29
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	1,639,912.00	15,650.00
Cash paid for investments	4,440,000.00	95,475,078.21
Net cash paid for acquisition of subsidiaries and other operating segments	—	—
Other cash paid relating to investing activities	—	—
Sub-total of cash outflow generated from investing activities	6,079,912.00	95,490,728.21
Net cash flow generated from investing activities	78,488,515.38	-94,088,732.92

Statement of Cash Flow of the Parent Company (Continued)

January – March 2021

Items	Jan – Mar 2021	Jan – Mar 2020
III. Cash flow generated from financing activities:		
Cash received from capital contributions	—	—
Cash received from borrowings	4,775,000,000.00	2,389,325,000.00
Other cash received relating to financing activities	3,577,267,428.47	3,041,677,890.33
Sub-total of cash inflow generated from financing activities	8,352,267,428.47	5,431,002,890.33
Cash paid for debts settlement	4,159,810,000.00	1,383,050,000.00
Cash paid for the distribution of dividends, profits and interest	224,068,087.94	236,359,547.89
Other cash paid relating to financing activities	3,799,942,000.00	3,286,020,500.00
Sub-total of cash outflow generated from financing activities	8,183,820,087.94	4,905,430,047.89
Net cash flow generated from financing activities	168,447,340.53	525,572,842.44
IV. Effects of exchange rate fluctuations on cash and cash equivalents	221,208.43	19,010.49
V. Net increase of cash and cash equivalents	150,127,058.75	350,684,344.67
Plus: Opening balance of cash and cash equivalents	48,610,650.37	515,360,096.42
VI. Closing balance of cash and cash equivalents	198,737,709.12	866,044,441.09

Legal Representative:

Wu Yifang

Chief Financial Officer:

Guan Xiaohui

Director of the Accounting Department:

Yan Jia

4.2 Status in relation to adjustments to the first implementation of financial statements at the beginning of the year for the implementation of New Lease Standards for the first time from 2021

Not applicable

4.3 Explanation on retrospective adjustments of previously comparative data for implementation of New Lease Standards for the first time from 2021

Not applicable

4.4 Audited report

Not applicable