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2022

First Quarterly Results



April 2022



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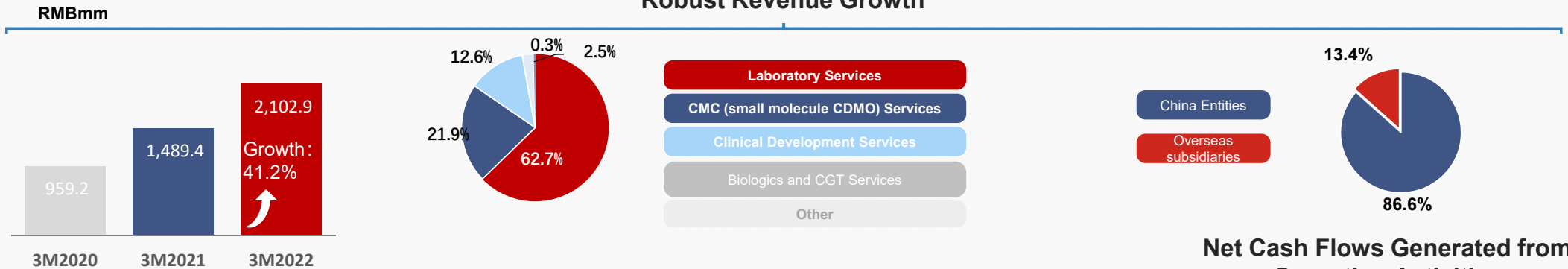
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2022 First Quarterly Financial Performances



- The average exchange rate of USD against RMB depreciated by about 2.0% compared with the same period of last year.
- If the same weighted average USD exchange rate of 2021Q1 was used, the y-o-y revenue growth will be 42.8% in 2022Q1, gross profit growth will be 38.8%, and non-IFRSs net profit attributable to owners of the company growth will be 46.2%.

Robust Revenue Growth



Steady Margin Improvement

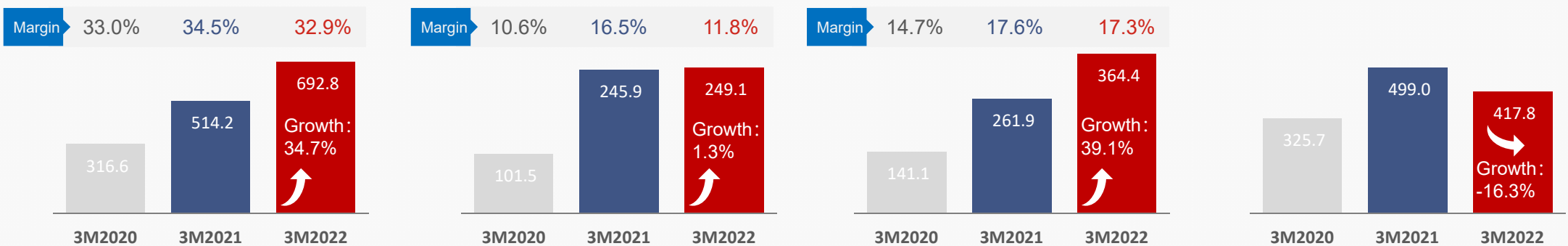
Net Cash Flows Generated from Operating Activities

Gross Profit and Margin

Net Profit⁽¹⁾ and Margin

Non-IFRSs net profit attributable to owners of the company⁽²⁾

RMBmm



Source: 2021 First Quarterly Report and 2022 First Quarterly Report

Note: Data are rounded to the nearest million. 3M2020, 3M2021 & 3M2022 financials are unaudited

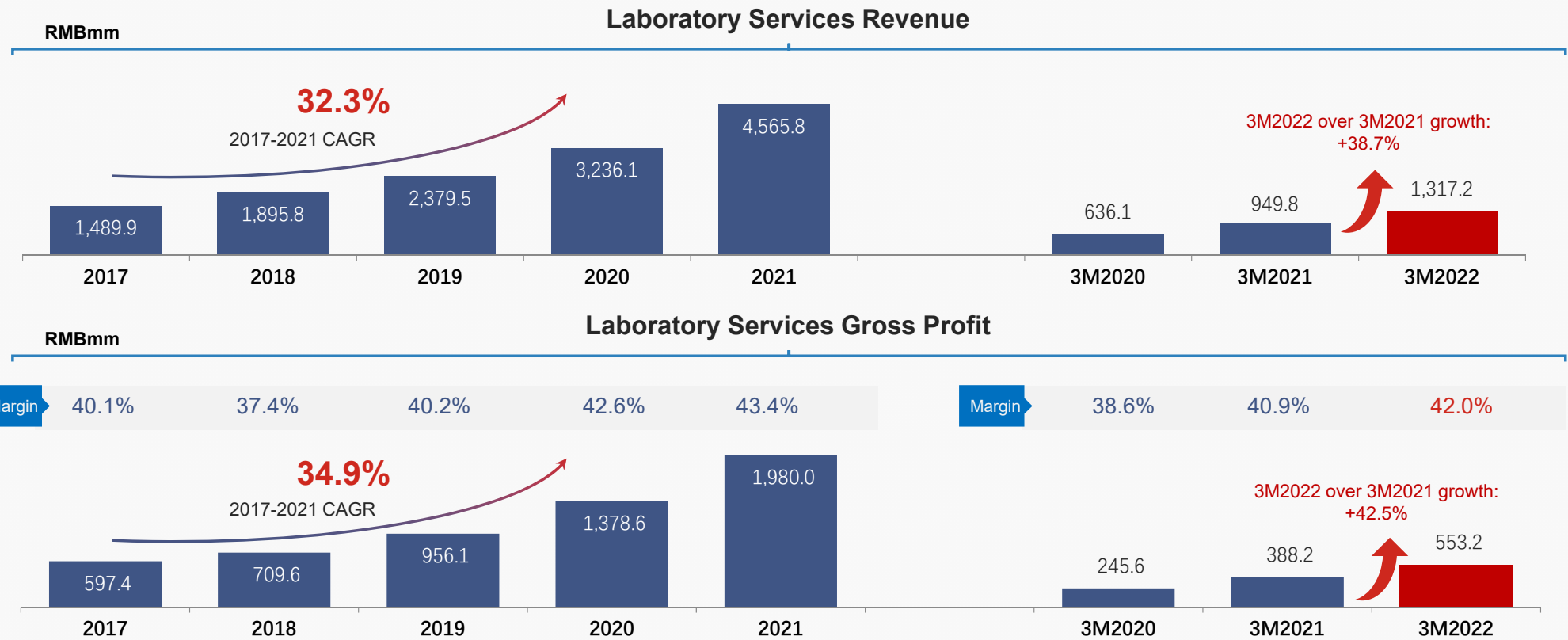
1. Net profit attributable to owners of the parent

2. Non-IFRSs net profit for the period excludes the impact from certain expense such as share-based compensation expenses, foreign exchange related gains or losses, issuance expense on convertible bonds, Losses on fair value change of convertible bonds-embedded derivative component and realized/unrealized gains or losses from equity investments

Robust Growth and Profitability Across All Business Segments: **Laboratory Services**



- **Revenue growth drivers:** Increased demand for our services from existing customers; Deepened integration between bioscience and laboratory platform; Increased customer interest in our integrated IND enabling solution.
- **Gross margin drivers:** Higher operating efficiency due to economies of scale; RMB appreciation impact.

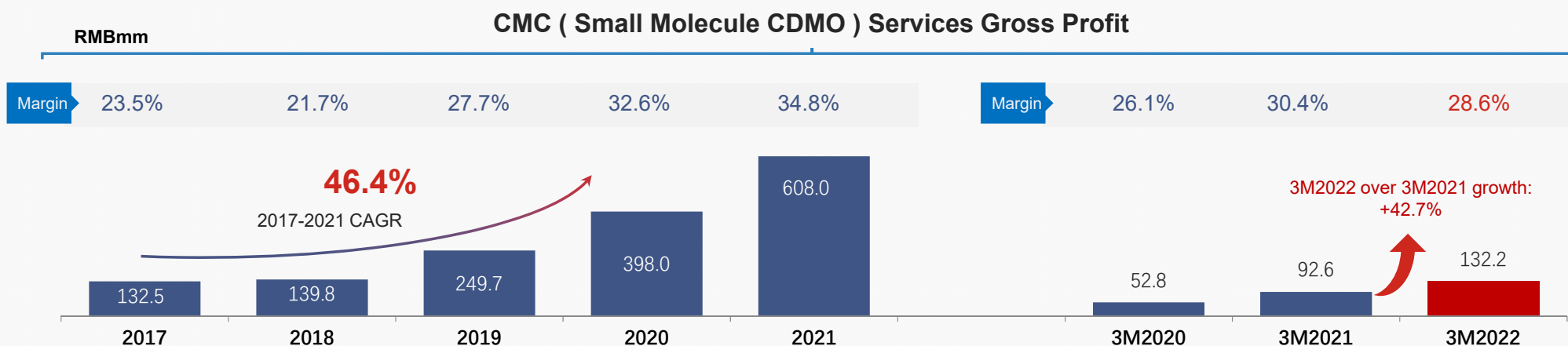
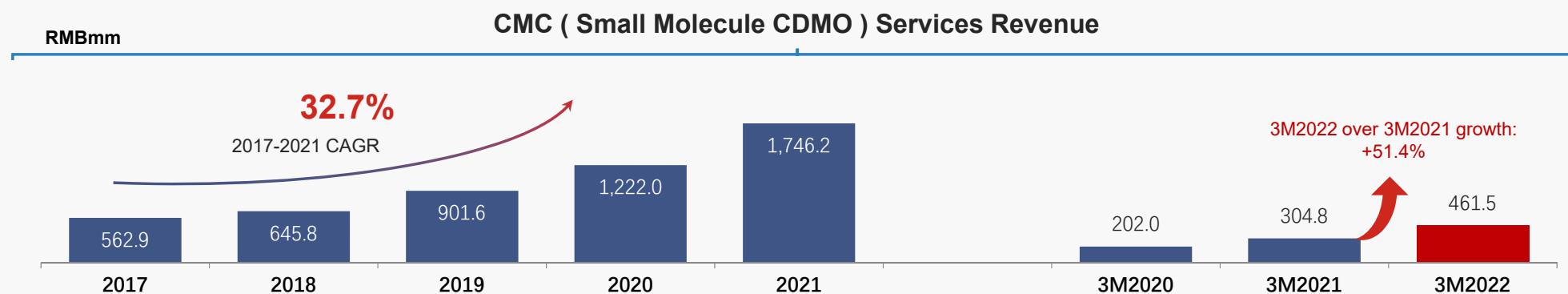


Source: Prospectus, 2019 Annual Report, 2020 First Quarterly Report, 2020 Annual Report, 2021 First Quarterly Report, 2021 Annual Report and 2022 First Quarterly Report
 Note: Data are rounded to the nearest million. 3M2020 & 3M2021 & 3M2022 financials are unaudited

Robust Growth and Profitability Across All Business Segments: CMC (Small Molecule CDMO) Services



- **Revenue growth drivers:** Strong demand for our CMC services with increased number of projects and strengthened pipeline; Successful integration of our CMC operations in China and UK.
- **Gross margin drivers:** Higher operating efficiency due to economies of scale; increased in fixed operating cost with the partial operation of Shaoxing facility in 2022Q21; RMB appreciation impact.



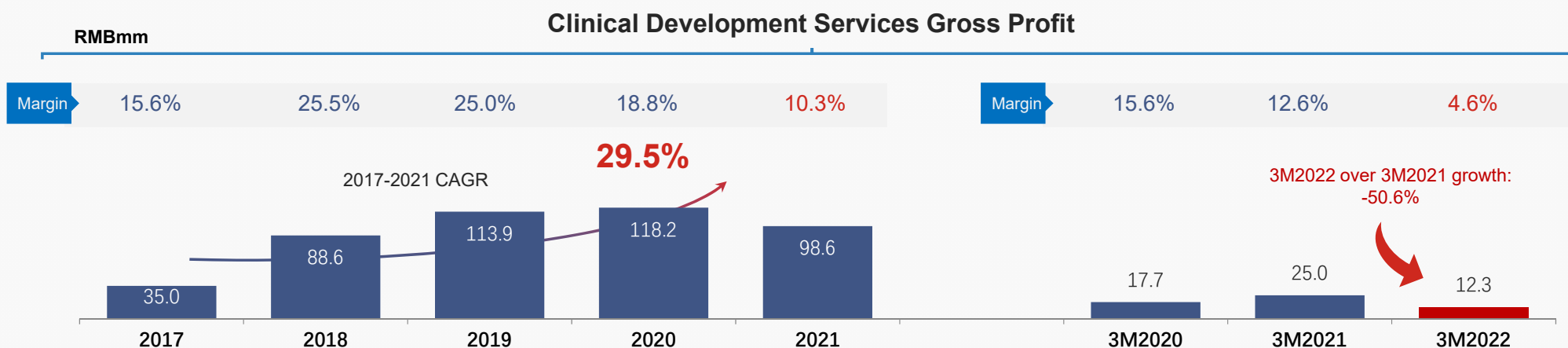
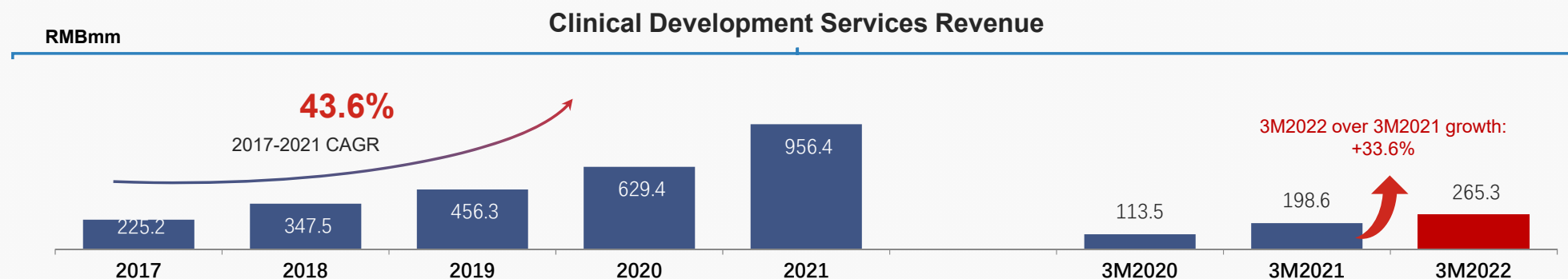
Source: Prospectus, 2019 Annual Report, 2020 First Quarterly Report, 2020 Annual Report, 2021 First Quarterly Report, 2021 Annual Report and 2022 First Quarterly Report
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Robust Growth and Profitability Across All Business Segments: Clinical Development Services



■ **Revenue growth drivers:** Increase in the brand recognition of the domestic clinical development services; efforts in cross-selling to existing customers from both overseas and China.

■ **Gross margin drivers:** Advance capacity expansion to support the rapid growth strategy for the domestic clinical development services; the delivery of the domestic clinical development was affected by the COVID-related restriction in certain Chinese cities in 2022Q1.



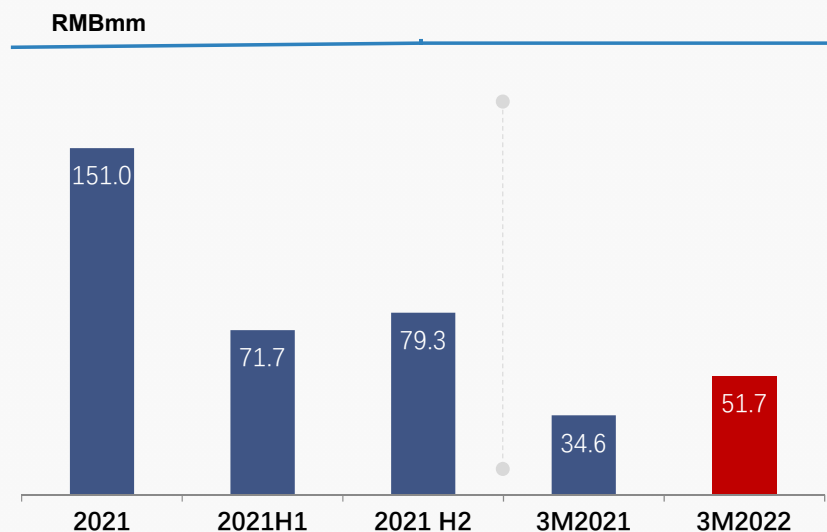
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Robust Growth and Profitability Across All Business Segments: **Biologics and CGT Services**

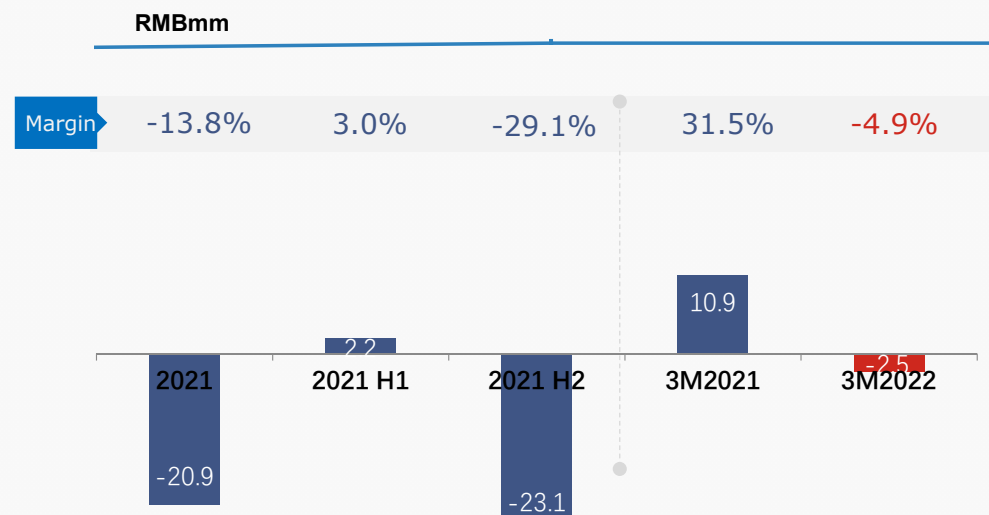


- Biologics and CGT business segments began independent accounting during 2021.
- High operating cost for the newly acquired gene therapy CDMO services capabilities (Pharmaron Biologics (UK) Ltd) in Liverpool.
- Services in the U.S. are gaining customer recognition with both rapid increase in revenue and margin which partially offset losses in other biologics and CGT services which were in the investment stage.

Biologics and CGT Services Revenue



Biologics and CGT Services Gross Profit

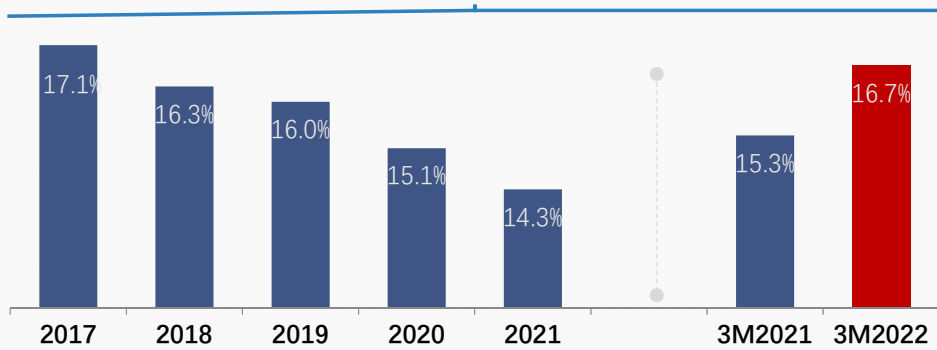


Source: 2021 Annual Report , 2021 Interim Report and & 2022 First Quarterly Report .
 Note: Data are rounded to the nearest million 2021H1 , 2021H2, 3M2021, and 3M2022 financials are unaudited.

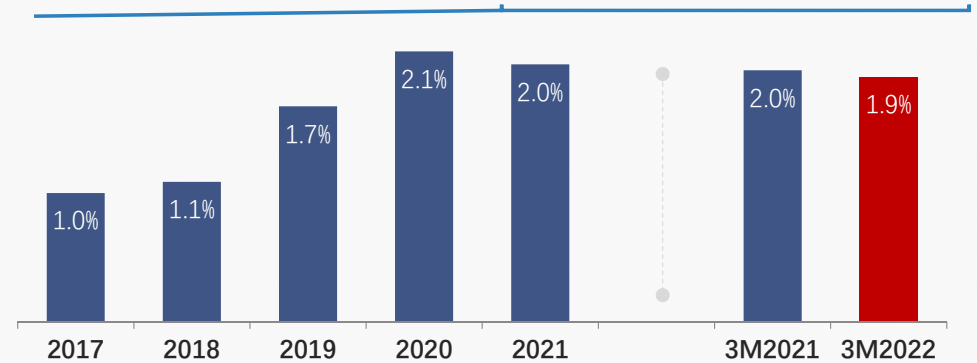
Operational Efficiency Contributing to Steady Margin Improvement



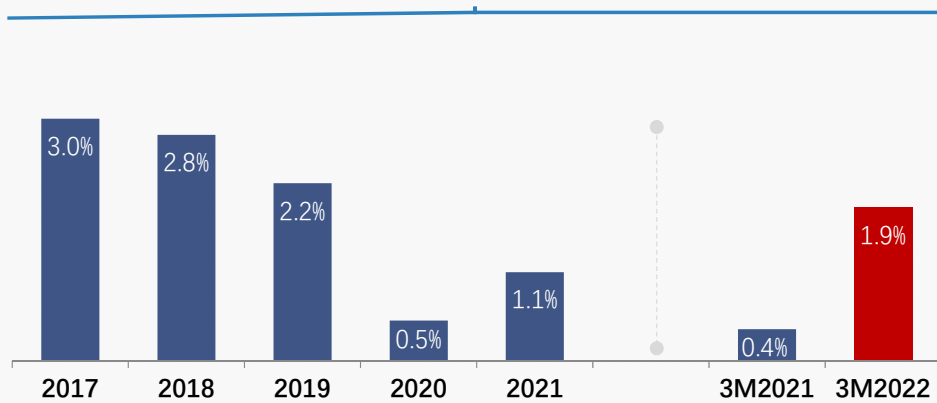
SG&A Expenses as % of Total Revenue



Research and Development Cost as % of Total Revenue

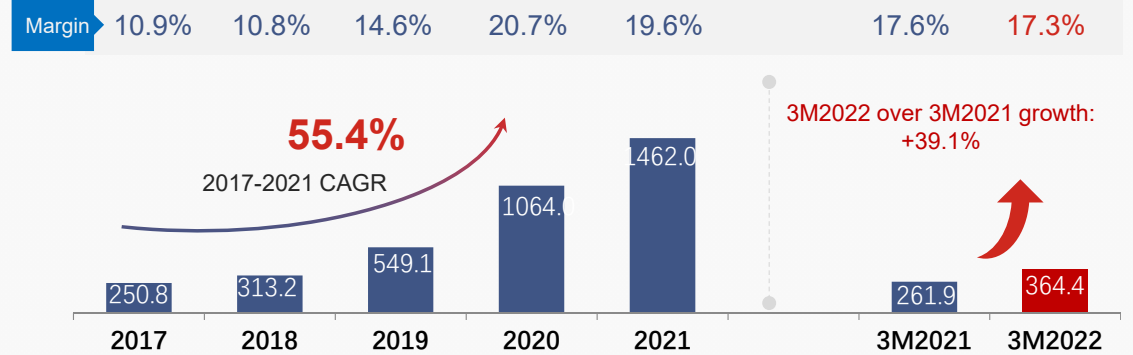


Finance Costs as % of Total Revenue



Non-IFRSs Net Profit Attributable to Owners of The Company

RMB mm

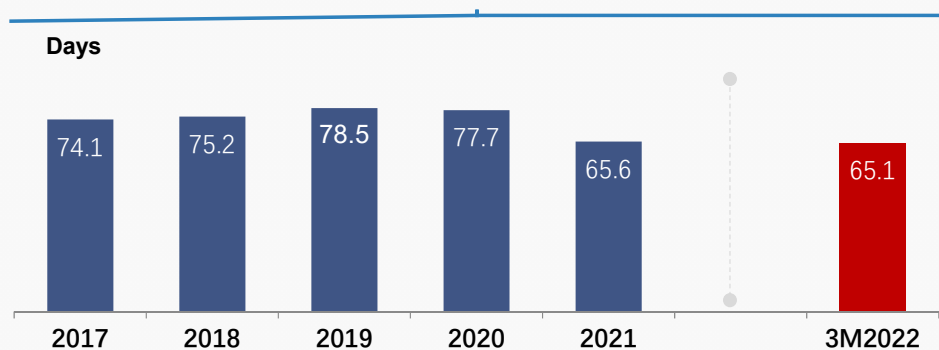


Source: Prospectus, 2019 Annual Report, 2020 Annual Report, 2021 First Quarterly Report, 2021 Annual Report, & 2022 First Quarterly Report.
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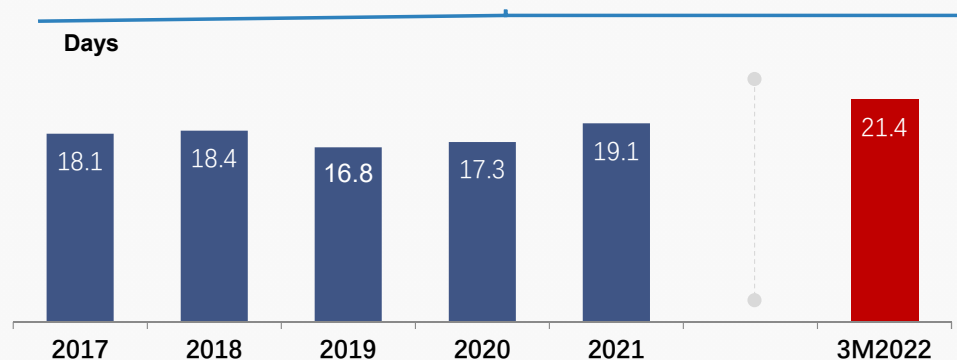
Outstanding Working Capital Management Capabilities



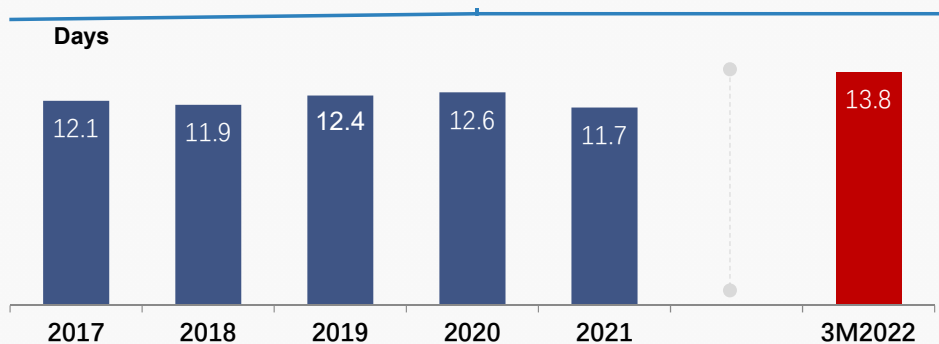
Trade Receivables and Contract Assets Turnover⁽¹⁾



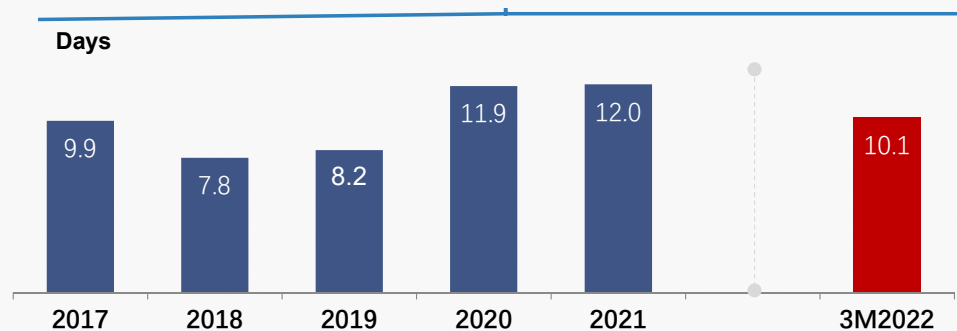
Trade Payables Turnover⁽²⁾



Inventories Turnover⁽²⁾



Contract Costs Turnover⁽²⁾



Source: Prospectus, 2018 Annual Report, 2019 Annual Report, 2020 Annual Report, 2021 Annual Report and 2022 First Quarterly Report, 3M2022 financials are unaudited

1. Calculated based on average of the opening and closing balances of sum of trade receivables (before adjustment of allowance for impairment) and contract assets (before adjustment of allowance for impairment) for the relevant year/period, divided by the corresponding revenue for the year/period, and then multiplied by 360 days for a year and 90 days for a three-month period.
2. Calculated based on average of the opening and closing balances for the relevant year/period, divided by the corresponding cost of sales for the year/period, and then multiplied by 360 days for a year and 90 days for a three-month period.



THANK YOU