H K E C E H K [illegible]

SHENZHEN HEPALINK PHARMACEUTICAL GROUP CO., LTD.
(深圳市海普瑞藥業集團股份有限公司)

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

(Stock code: 9989)

INTERIM RESULTS ANNOUNCEMENT
FOR THE SIX MONTHS ENDED JUNE 30, 2022

L [illegible] (**Board**) [illegible] **Company**, **Hepalink**) [illegible] (**Group**, **we**, **our**, **us**) [illegible] (**Reporting Period**) [illegible]

FINANCIAL HIGHLIGHTS

[illegible]

	For the six months ended June 30,		
	2022		
	RMB'000	*B'000*	
[illegible]	3,756,335	[illegible]	[illegible] %
[illegible]	1,218,477	[illegible]	[illegible] %
[illegible]	511,140	[illegible]	[illegible] %

[illegible] %

[illegible] %

[illegible] %

[illegible] %

[illegible]

FINANCIAL HIGHLIGHTS

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

F[illegible] 30, 2022

		Six months ended June 30,	
		2022	[illegible]
		RMB'000	*B'000*
		(unaudited)	([illegible])
REVENUE	*4*	**3,756,335**	[illegible]
[illegible]		**(2,537,858)**	([illegible])
Gross profit		**1,218,477**	[illegible]
[illegible]	*5*	**140,353**	[illegible]
[illegible]		**(243,563)**	([illegible])
[illegible]		**(298,078)**	([illegible])
[illegible]		**(9,252)**	([illegible])
[illegible]		**(892)**	([illegible])
[illegible]	*6*	**(123,014)**	([illegible])
[illegible]		**(54,990)**	[illegible]
PROFIT BEFORE TAX	*7*	**629,041**	[illegible]
[illegible]	*8*	**(118,637)**	([illegible])
PROFIT FOR THE PERIOD		**510,404**	[illegible]
[illegible]		**511,140**	[illegible]
[illegible]		**(736)**	([illegible])
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	*10*		
[illegible]		**RMB0.35**	[illegible]
[illegible]		**RMB0.35**	[illegible]

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

F[illegible] 30, 2022

	Six months ended June 30,	
	2022	[illegible]
	RMB'000	*B'000*
	(unaudited)	([illegible])
PROFIT FOR THE PERIOD	**510,404**	[illegible]
OTHER COMPREHENSIVE INCOME		
[illegible]	**127,108**	([illegible])
[illegible]	**14,161**	([illegible])
[illegible]	**141,269**	([illegible])
[illegible]	**(6,330)**	[illegible]
[illegible]	**55,720**	[illegible]
[illegible]	**49,390**	[illegible]
[illegible]	**190,659**	([illegible])
[illegible]	**701,063**	[illegible]
[illegible]	**701,162**	[illegible]
[illegible]	**(99)**	([illegible])

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

J[illegible] 30, 2022

		June 30, 2022	[illegible]
		RMB'000	*B'000*
		(unaudited)	([illegible])
NON-CURRENT ASSETS			
[illegible]		2,524,576	[illegible]
[illegible]		233,185	[illegible]
[illegible]		2,265,521	[illegible]
[illegible]		467,037	[illegible]
[illegible]		1,084,027	[illegible]
[illegible]		489,917	[illegible]
[illegible]		976,721	[illegible]
[illegible]		126,183	[illegible]
[illegible]		255,796	[illegible]
[illegible]		8,422,963	[illegible]
CURRENT ASSETS			
[illegible]		5,750,897	[illegible]
[illegible]	*11*	1,784,190	[illegible]
[illegible]		17,016	[illegible]
[illegible]		501,140	[illegible]
[illegible]		47,506	[illegible]
[illegible]		1,344,007	[illegible]
[illegible]		(1,940)	[illegible]
[illegible]		30,284	[illegible]
[illegible]		1,110,000	[illegible]
[illegible]		2,355,848	[illegible]
[illegible]		12,938,948	[illegible]
CURRENT LIABILITIES			
[illegible]	*12*	554,266	[illegible]
[illegible]		466,099	[illegible]
[illegible]		51,355	[illegible]
[illegible]		484,116	[illegible]
[illegible]		5,368,927	[illegible]
[illegible]		125,102	[illegible]
[illegible]		40,199	[illegible]
[illegible]		27,798	[illegible]
[illegible]		7,117,862	[illegible]

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

J[illegible] 30, 2022

		June 30, 2022	[illegible]
		RMB'000	*B'000*
		(unaudited)	([illegible])
NET CURRENT ASSETS		**5,821,086**	[illegible]
TOTAL ASSETS LESS CURRENT LIABILITIES		**14,244,049**	[illegible]
NON-CURRENT LIABILITIES			
[illegible]		**1,593,832**	[illegible]
[illegible]		**17,460**	[illegible]
[illegible]		**311,933**	[illegible]
L[illegible]		**64,111**	[illegible]
[illegible]		**9,558**	[illegible]
L[illegible]		**101,162**	[illegible]
[illegible]		**2,098,056**	[illegible]
Net assets		**12,145,993**	[illegible]
EQUITY			
[illegible]	*13*	**1,467,296**	[illegible]
[illegible]		**10,566,836**	[illegible]
[illegible]		**12,034,132**	[illegible]
[illegible]		**111,861**	[illegible]
[illegible]		**12,145,993**	[illegible]

MANAGEMENT DISCUSSION AND ANALYSIS

Overview

(CDMO)

(API)

(R&D)

(Cytovance)

(SPL)

Business Review

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

API Business

[illegible]

[illegible]

[illegible]

CDMO Business

Progress of Innovative Drugs

AR-301 (Sal ecin)

(AR-301-002)

Orego omab

[illegible] **OncoQuest** [illegible] (☒) [illegible] (%) [illegible] (☒) [illegible] (%) [illegible] ☒ [illegible] (**FDA**) [illegible] (**EMA**)-

[illegible] ☒ [illegible]

RVX-208 (Apabetalone)

[illegible] ☒ [illegible] (**L**) [illegible]

[illegible]

[illegible]

Outlook

[illegible]

[illegible]

[illegible]

[illegible]

Financial Review

Re en e

	For the six months ended June 30,				
	2022 Sales amount RMB'000 (unaudited)	2022 % of Revenue	2021 Sales amount RMB'000 (unaudited)	2021 % of Revenue	Year-on-year increase/ decrease (%)
[illegible]	3,268,855	87.0%	[illegible]	[illegible]%	[illegible]%
[illegible]	1,601,941	42.6%	[illegible]	[illegible]%	[illegible]%
[illegible]	1,610,312	42.9%	[illegible]	[illegible]%	[illegible]%
[illegible]	56,602	1.5%	[illegible]	[illegible]%	([illegible]%)
[illegible]	468,180	12.5%	[illegible]	[illegible]%	[illegible]%
[illegible]	19,300	0.5%	[illegible]	[illegible]%	[illegible]%
Total	**3,756,335**	**100.0%**	**3,111,164**	**100.0%**	**20.7%**

[illegible]:

(1) [illegible]

(2) [illegible]

[illegible]

Cost of sales

[illegible]

Operating Costs

Gross profit

	For the six months ended June 30,			
	2022			2021
	2022 Gross profit RMB'000 (unaudited)	Gross profit margin (%)	2021 Gross profit RMB'000 (unaudited)	Gross profit margin (%)
[illegible]	1,023,644	31.3%	[illegible]	[illegible]
[illegible]	545,970	34.1%	[illegible]	[illegible]
[illegible]	479,295	29.8%	[illegible]	[illegible]
[illegible]	(1,621)	(2.9%)	[illegible]	[illegible]
[illegible]	176,030	37.6%	[illegible]	[illegible]
[illegible]	18,803	97.4%	[illegible]	[illegible]
Total	**1,218,477**	**32.4%**	**976,907**	**31.4%**

[illegible]:

(1) [illegible]

(2) [illegible]

[illegible]

Finance Costs

[illegible]

Taxation

[illegible]

Profit Attributable to Equity Holders of the Company

[illegible]

Non-IFRS Measures

[illegible] **IFRSs** [illegible]

	For the six months ended June 30,	
	2022	**[illegible]**
	RMB'000	***[illegible]B'000***
	(unaudited)	**([illegible])**
[illegible]	**511,140**	[illegible]
[illegible]	**(62)**	[illegible]
[illegible]	**14,393**	[illegible]
[illegible]	**(5,220)**	[illegible]
[illegible]	**(797)**	([illegible])
[illegible]	**(1,449)**	([illegible])
[illegible]	**(22)**	([illegible])
[illegible]	**6,843**	[illegible]
[illegible]	**504,297**	[illegible]

Earnings per Share

[illegible]

[illegible]

Liquidity and Financial Resources

Treas r Policies

[illegible]

Liq idit and Financial Reso rces

Capital Str ct re

Pledge of Assets

Contingent Liabilities

Asset-liabilit Ratio

Interest Rate Risk

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

F[illegible] 3[illegible] J[illegible] 30, 2022

1. Corporate Information

[illegible] (**PRC**) [illegible] (**Hong Kong Stock Exchange**) [illegible]

[illegible] (**Group**) [illegible]

2.1 Basis of Preparation

[illegible] (**IAS**) [illegible] (**IFRSs**)-

[illegible]

2.2 Changes in Accounting Policies and Disclosures

[illegible]

[illegible]

( ) [illegible]

( ) [illegible]

(c) [illegible]

(d) [illegible]

- [illegible]

- [illegible]

3. Operating Segment Information

[illegible]

(a) [illegible]

(b) [illegible]

(c) [illegible]

(d) [illegible]

Segment re en e and res lts

[illegible]

Segment	Finished dose pharmaceutical products *RMB'000*	Active pharmaceutical ingredients *RMB'000*	CDMO *RMB'000*	Others *RMB'000*	Total *RMB'000*
[illegible]					
[illegible]	1,601,941	1,610,312	468,180	75,902	3,756,335
[illegible]	1,079,759	1,633,576	1,361	222,999	2,937,694
	2,681,700	3,243,888	469,541	298,901	6,694,029
[illegible]					
[illegible]					(2,937,694)
[illegible]					3,756,335
[illegible]	453,645	576,233	177,455	51,446	1,258,778
[illegible]					
[illegible]					(40,301)
[illegible]					140,353
[illegible]					(243,563)
[illegible]					(298,078)
[illegible]					(9,252)
[illegible]					(892)
[illegible]					(123,014)
[illegible]					(54,990)
[illegible]					629,041

[illegible]

[illegible]	B'000	B'000	B'000	B'000	B'000
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

Geographical information

(a) [illegible]

	For the six months ended June 30, 2022	[illegible]
	RMB'000	*B'000*
	(unaudited)	([illegible])
[illegible]	61,857	[illegible]
[illegible]	675,882	[illegible]
[illegible]	1,906,724	[illegible]
[illegible]	319,804	[illegible]
[illegible]	792,068	[illegible]
	3,756,335	[illegible]

[illegible]

(b) [illegible]

	As at June 30, 2022	[illegible]
	RMB'000	*B'000*
	(unaudited)	([illegible])
[illegible]	2,863,063	[illegible]
[illegible]	3,506,849	[illegible]
[illegible]	131,054	[illegible]
[illegible]	329,177	[illegible]

[illegible]

Information about major customers

[illegible] %

[illegible] %

4. Revenue

Re en e from contracts ith c stomers

( ) [illegible]

For the six months ended June 30, 2022 (unaudited)

Segment	Finished dose pharmaceutical products *RMB'000*	Active pharmaceutical ingredients *RMB'000*	CDMO *RMB'000*	Others *RMB'000*	Total *RMB'000*
Type of goods or services					
[illegible]	1,601,941	1,610,312	–	56,602	3,268,855
[illegible]	–	–	468,180	–	468,180
[illegible]	–	–	–	19,300	19,300
[illegible]	1,601,941	1,610,312	468,180	75,902	3,756,335
Timing of revenue recognition					
[illegible]	1,601,941	1,610,312	–	56,602	3,268,855
[illegible]	–	–	107,029	5,837	112,866
[illegible]	–	–	361,151	13,463	374,614
[illegible]	1,601,941	1,610,312	468,180	75,902	3,756,335

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	B'000	*B'000*	*B'000*	*B'000*	*B'000*
Type of goods or services					
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Timing of revenue recognition					
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	For the six months ended June 30, 2022	
	RMB'000	*B'000*
	(unaudited)	( )
	5,407	
	259,409	
	264,816	

( ) ,

/ ,

,

CD ,

(**FFS**) ,

,

( ) ,

	As at June 30, 2022	
	RMB'000	*B'000*
	(unaudited)	( )
	1,020,314	

,

5. Other Income and Gains

	For the six months ended June 30,	
	2022	[illegible]
	RMB'000	*B'000*
	(unaudited)	([illegible])
Other income		
[illegible]	29,000	[illegible]
[illegible]	1,036	[illegible]
[illegible]	13,358	[illegible]
[illegible]	4,843	[illegible]
[illegible]	–	[illegible]
	48,237	[illegible]
Other gains		
[illegible]	102,886	([illegible])
[illegible]	2,255	[illegible]
[illegible]	(12,155)	[illegible]
[illegible]	(2,194)	([illegible])
[illegible]	(62)	[illegible]
[illegible]	–	[illegible]
[illegible]	1,386	[illegible]
	92,116	([illegible])
	140,353	[illegible]

[illegible]

[illegible]

6. Finance Costs

	For the six months ended June 30,	
	2022	[illegible]
	RMB'000	*B'000*
	(unaudited)	([illegible])
[illegible]		
[illegible]	**68,995**	[illegible]
[illegible]	**40,433**	[illegible]
[illegible]	**1,902**	[illegible]
[illegible]	**11,684**	[illegible]
	123,014	[illegible]

7. Profit before Tax

[illegible]

	For the six months ended June 30,	
	2022	[illegible]
	RMB'000	*[illegible]B'000*
	(unaudited)	([illegible])
[illegible]	2,224,286	[illegible]
[illegible]	313,572	[illegible]
[illegible]	107,863	[illegible]
[illegible]	19,045	[illegible]
[illegible]	25,559	[illegible]
[illegible]	79,104	[illegible]
[illegible]	4,987	[illegible]
[illegible]	320,423	[illegible]
[illegible]	57,449	[illegible]
[illegible]	3,189	[illegible]
[illegible]	(29,000)	([illegible])
[illegible]	123,014	[illegible]
[illegible]	(4,843)	([illegible])
[illegible]	–	([illegible])
[illegible]	(102,886)	[illegible]
[illegible]	(2,255)	([illegible])
[illegible]	2,194	[illegible]
[illegible]	12,155	([illegible])
[illegible]	(47)	([illegible])
[illegible]	–	[illegible]
[illegible]	9,252	[illegible]
[illegible]	3,793	[illegible]

[illegible]

8. Income Tax Expense

	For the six months ended June 30,	
	2022	[illegible]
	RMB'000	*B'000*
	(unaudited)	[illegible]
[illegible]		
[illegible]	**36,810**	[illegible]
[illegible]	**57,684**	[illegible]
[illegible]	**9,141**	[illegible]
[illegible]	**7,667**	[illegible]
	111,302	[illegible]
[illegible]		
[illegible]	**12,387**	[illegible]
[illegible]	**(5,421)**	[illegible]
[illegible]	**369**	[illegible]
	7,335	[illegible]
[illegible]	**118,637**	[illegible]

9. Dividends

	For the six months ended June 30,	
	2022	[illegible]
	RMB'000	*B'000*
	(unaudited)	[illegible]
[illegible]	**51,355**	[illegible]

[illegible]

[illegible]

10. Earnings per Share Attributable to Ordinary Equity Holders of the Parent

	For the six months ended June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]	511,140	[illegible]

	For the six months ended June 30, 2022 (unaudited)	[illegible] ([illegible])
[illegible]	1,467,296,204	[illegible]

11. Trade and Bills Receivables

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]	1,865,656	[illegible]
[illegible]	12,937	[illegible]
[illegible]	(94,403)	([illegible])
	1,784,190	[illegible]

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* [illegible]
[illegible]	1,745,500	[illegible]
[illegible]	63,003	[illegible]
[illegible]	63,555	[illegible]
[illegible]	6,535	[illegible]
	1,878,593	[illegible]
L [illegible]	(94,403)	[illegible]
	1,784,190	[illegible]

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* [illegible]
[illegible]	86,299	[illegible]
[illegible]	6,905	[illegible]
[illegible]	–	[illegible]
[illegible]	1,199	[illegible]
	94,403	[illegible]

12. Trade Payables

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]	**554,266**	[illegible]

[illegible]

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]	**551,662**	[illegible]
[illegible]	**1,457**	[illegible]
[illegible]	**287**	[illegible]
[illegible]	**860**	[illegible]
	554,266	[illegible]

[illegible]

13. Share Capital

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]	**1,467,296**	[illegible]

Use of Proceeds from the H Share Listing of the Company

[illegible] (the "**Listing Date**") [illegible] (the "**Prospectus**") [illegible]

Use of proceeds (RMB million)	Net proceeds from Global Offering	Utilised as at June 30, 2022	Remaining amount	Expected time of use
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	

Significant Investments

[illegible]

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

[illegible]

Events after the Reporting Period

[illegible]

Employee and Remuneration Policy

[illegible]

Purchase, Sale or Redemption of Listed Securities

[illegible]

Compliance with Corporate Governance Code

[illegible] **Corporate Governance Code** [illegible]

[illegible]

Compliance with the Model Code for Securities Transactions by Directors of Listed Issuers

[illegible]

Review of Interim Results by the Audit Committee

[illegible]

Interim Dividends

[illegible]

Publication of Interim Results Announcement and Interim Report 2022

[illegible]

Appreciation

[illegible]

Shenzhen Hepalink Pharmaceutical Group Co., Ltd.
Li Li
C [illegible]

[illegible]

A [illegible] C [illegible]
C [illegible] D [illegible] C [illegible] C [illegible] J [illegible]

[illegible]

G [illegible] G [illegible] G [illegible] I [illegible] B [illegible] C [illegible] F [illegible] G [illegible] G [illegible]