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 - (Company, Board, Hepalink) (Group, we, our, us) (Reporting Period)

FINANCIAL HIGHLIGHTS

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

%

%

%

%

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

F J 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 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]
L [illegible]		27,798	[illegible]
[illegible]		7,117,862	[illegible]

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

J 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

[illegible]

Progress of Innovative Drugs

AR-301 (Salvecin)

[illegible]

(AR-301-002) [illegible]

Oregovomab

[illegible] **OncoQuest** [illegible] **FDA** [illegible] **EMA** [illegible]

RVX-208 (Apabetalone)

[illegible]

[illegible]

[illegible]

Outlook

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Financial Review

Revenue

	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	2022 Gross profit margin	2021	2021 Gross profit margin
	2022 Gross profit RMB'000 (unaudited)	(%)	2021 Gross profit RMB'000 (unaudited)	(%)
[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 ry Policies

[illegible]

Liq idity and Financial Reso rces

Capital Str ct re

Pledge of Assets

Contingent Liabilities

Asset-liability Ratio

Interest Rate Risk

Indebtedness

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]	**6,962,759**	[illegible]
L[illegible]	**128,960**	[illegible]
[illegible]	**7,091,719**	[illegible]
[illegible]	**(30,287)**	([illegible])
[illegible]	**7,061,432**	[illegible]

[illegible]

	As at June 30, 2022 *RMB'000* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]		
[illegible]	**5,368,927**	[illegible]
[illegible]	**483,803**	[illegible]
[illegible]	**630,692**	[illegible]
[illegible]	**479,337**	[illegible]
[illegible]	**6,962,759**	[illegible]

[illegible]

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

F J 30, 2022

1. Corporate Information

(**PRC**)

(**Hong Kong Stock Exchange**)

(**Group**)

2.1 Basis of Preparation

(**IAS**)

(**IFRSs**)-

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 revenue and results

[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]					
[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]					
[illegible]					(9,252)
[illegible]					(892)
[illegible]					(123,014)
[illegible]					
[illegible]					(54,990)
[illegible]					629,041

[illegible]

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

Geographical information

( )

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

( ) -

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

Information abo t major c stomers

%

%

4. Revenue

Reven e from contracts with c stomers

(a) [illegible]

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

Segment	Finished dose pharmaceutical products	Active pharmaceutical ingredients	CDMO	Others	Total
	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*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* (unaudited)	[illegible] *B'000* ([illegible])
[illegible]		
[illegible]	**5,407**	[illegible]
[illegible]	**259,409**	[illegible]
	264,816	[illegible]

(ii) [illegible]

[illegible]

CD [illegible]

(FFS) [illegible]

[illegible]

[illegible]

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

[illegible]

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	*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]

A , *C* .
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C *D* . *C* , . *C* *J* . .

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B *C*
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