H K E C S E H K L

FOSUN PHARMA
復星醫藥

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

(P R C)

(Stock Code: 02196)

ANNUAL RESULTS ANNOUNCEMENT
FOR THE YEAR ENDED 31 DECEMBER 2023

FINANCIAL HIGHLIGHTS

	2023	
	RMB	*RMB*
Operating results		
	41,249	
	19,653	
	1,100	
	7,720	
	3,277	
	2,399	
Profitability		
	47.64%	
	7.05%	
Earnings per share (RMB Yuan)		
	0.90	
	0.90	
Assets		
	113,431	
	45,646	
	56,853	

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

31 D 2023

	N	2023 *RMB'000*	*RMB'000*
REVENUE	*3*	**41,248,505**	
		(21,595,309)	
		19,653,196	
	4	**524,980**	
		(9,712,237)	
		(4,495,128)	
		(131,927)	
		(4,346,045)	
	6	**1,392,007**	
		(831,601)	
		363,645	
	7	**(1,324,831)**	
		(202,030)	
		2,386,879	
PROFIT BEFORE TAX	*5*	**3,276,908**	
	8	**(369,504)**	
PROFIT FOR THE YEAR		**2,907,404**	
		2,398,606	
		508,798	
		2,907,404	
	10		
		RMB0.90	
		RMB0.90	

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Y 31 D 2023

	2023 *RMB'000*	 *RMB'000*
PROFIT FOR THE YEAR	**2,907,404**	
OTHER COMPREHENSIVE INCOME		

	2023 *RMB'000*	*RMB'000*
NON-CURRENT LIABILITIES		
	13,504,923	
	2,049,589	
	3,445,191	
	319,785	
	639,399	
	3,136,874	
	23,095,761	
	56,577,885	
EQUITY		
Equity attributable to owners of the parent		
	2,672,399	
	(41,928)	
	43,015,915	
	45,646,386	
Non-controlling interests	**10,931,499**	
	56,577,885	

1.1 BASIS OF PREPARATION

Basis of consolidation

1.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

1.3 ISSUED BUT NOT YET EFFECTIVE HONG KONG FINANCIAL REPORTING STANDARDS

Year ended 31 December 2023

	Pharma-ceutical manufacturing *RMB'000*	Medical devices and medical diagnosis *RMB'000*	Healthcare Service *RMB'000*	Pharma-ceutical distribution and retail *RMB'000*	Others *RMB'000*	Eliminations *RMB'000*	Total *RMB'000*
	30,080,246	4,386,495	6,667,137	—	114,627	—	41,248,505
	470,731	54,063	42,866	—	35,726	(603,386)	—
	30,550,977	4,440,558	6,710,003	—	150,353	(603,386)	41,248,505
	2,133,620	(126,443)	(200,661)	—	(80,398)	(119,758)	1,606,360
	342,065	56,167	49,453	—	49,415	—	497,100
	329,170	56	23,039	—	149,667	—	501,932
	235,169	30,611	24,260	—	2,615	(23,896)	268,759
	(254,032)	(34,398)	(245,598)	—	(44,186)	133,272	(444,942)
	(288,780)	(93,932)	(65,354)	—	(1,002)	1,173	(447,895)
	(209,238)	—	(1,376)	—	8,584	—	(202,030)
	27,365	128,527	1,427	2,242,195	(12,635)	—	2,386,879
							(889,255)
	2,315,339	(39,412)	(414,810)	2,242,195	72,060	(9,209)	3,276,908
	(341,571)	6,666	(25,005)	—	(6,189)	—	(366,099)
							(3,405)
	1,973,768	(32,746)	(439,815)	2,242,195	65,871	(9,209)	2,907,404
	60,228,777	10,328,867	15,575,622	18,972,525	5,096,173	(2,997,488)	107,204,476
	67,249	—	—	—	11,661	—	78,910
	505,797	1,483,895	688,591	18,972,525	2,151,305	—	23,802,113
							6,226,751
							113,431,227
	24,081,873	2,672,929	7,609,566	—	2,077,696	(13,666,779)	22,775,285
							34,078,057
							56,853,342
	2,186,643	369,461	532,164	—	114,485	—	3,202,753
	224,224	82,804	53,055	—	—	—	360,083
							(8,414)
	4,470,575	551,519	602,539	—	133,195	—	5,757,828

Year ended 31 December 2022

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*

Revenue from contracts with customers

(i) ***D a e a ed e e e a***

For the year ended 31 December 2023

Segments	Pharmaceutical manufacturing *RMB'000*	Medical devices and medical diagnosis *RMB'000*	Healthcare Service *RMB'000*	Pharmaceutical distribution and retail *RMB'000*	Others *RMB'000*	Total *RMB'000*
Type of goods or services						
	28,532,071	**4,245,408**	**686,595**	**—**	**32,949**	**33,497,023**
	1,517,980	**127,270**	**5,976,603**	**—**	**33,450**	**7,655,303**
	22,320	**11,258**	**—**	**—**	**—**	**33,578**
	30,072,371	**4,383,936**	**6,663,198**	**—**	**66,399**	**41,185,904**
Geographical markets						
	22,629,786	**1,466,935**	**6,654,040**	**—**	**64,528**	**30,815,289**
	7,442,585	**2,917,001**	**9,158**	**—**	**1,871**	**10,370,615**
	30,072,371	**4,383,936**	**6,663,198**	**—**	**66,399**	**41,185,904**
	28,554,391	**4,256,666**	**686,595**	**—**	**32,949**	**33,530,601**
	1,205,727	**34,162**	**5,976,603**	**—**	**33,450**	**7,249,942**
	312,253	**93,108**	**—**	**—**	**—**	**405,361**
	30,072,371	**4,383,936**	**6,663,198**	**—**	**66,399**	**41,185,904**

For the year ended 31 December 2022

	RMB'000	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*	*RMB'000*
Type of goods or services						
				—		
				—		
				—	—	
				—		
Geographical markets						
				—		
				—		
				—	—	
				—		
				—		

	2023	
	RMB'000	*RMB'000*
	1,493,312	
	51,450	
	1,544,762	

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	2023 *RMB'000*	*RMB'000*
	1,200,496	
	319,785	
	1,520,281	

4. OTHER INCOME

	2023 *RMB'000*	*RMB'000*
	61,239	
	203	
	463,538	
	—	
	524,980	

5. PROFIT BEFORE TAX

	2023 *RMB'000*	 *RMB'000*
	16,189,857	
	5,405,452	
	9,322,174	
	553,831	
	328,098	
	35,898	
	10,240,001	
	3,877,623	
	(56,687)	
	3,820,936	
	4,660	
	1,517,737	
	1,282,683	
	2,408	
	121,339	
	131,927	
	—	
	21,592	
	61,284	—
	13,119	—
	318,258	
	113,749	
	(558,489)	
	(47,204)	
	452,384	
	(710,599)	
	(13,027)	
	1,046	
	(538)	
	45,909	

"Phixen"

	2023 *RMB'000*	*RMB'000*
	529,206	
	(159,702)	
	369,504	

9. DIVIDENDS

Cash dividend

	2023 *RMB'000*	*RMB'000*
	721,548	

10. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

	2023 *RMB'000*	 *RMB'000*
Earnings		
	2,398,606	
	(1,050)	—
	2,397,556	
	1,050	—
	2,398,606	

	Number of shares 2023	
Shares		
	2,669,655,211	
	253,150	
	2,669,908,361*	

11. TRADE AND BILLS RECEIVABLES

	2023 *RMB'000*	*RMB'000*
[illegible]	7,643,737	[illegible]
[illegible]	24,492	[illegible]
	7,668,229	[illegible]

[illegible]

[illegible]

	2023 *RMB'000*	*RMB'000*
[illegible]	7,436,979	[illegible]
[illegible]	333,408	[illegible]
[illegible]	77,594	[illegible]
[illegible]	64,952	[illegible]
	7,912,933	[illegible]
[illegible]	(269,196)	[illegible]
	7,643,737	[illegible]

12. TRADE AND BILLS PAYABLES

	2023 *RMB'000*	*RMB'000*
[illegible]	5,507,366	[illegible]
[illegible]	652,253	[illegible]
	6,159,619	[illegible]

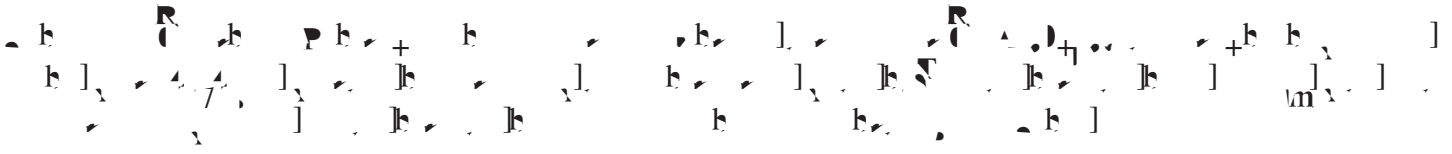
[illegible]

	2023 *RMB'000*	 *RMB'000*
	5,191,820	
	223,314	
	57,124	
	35,108	
	5,507,366	

13. EVENTS AFTER THE REPORTING PERIOD

MANAGEMENT DISCUSSION AND ANALYSIS

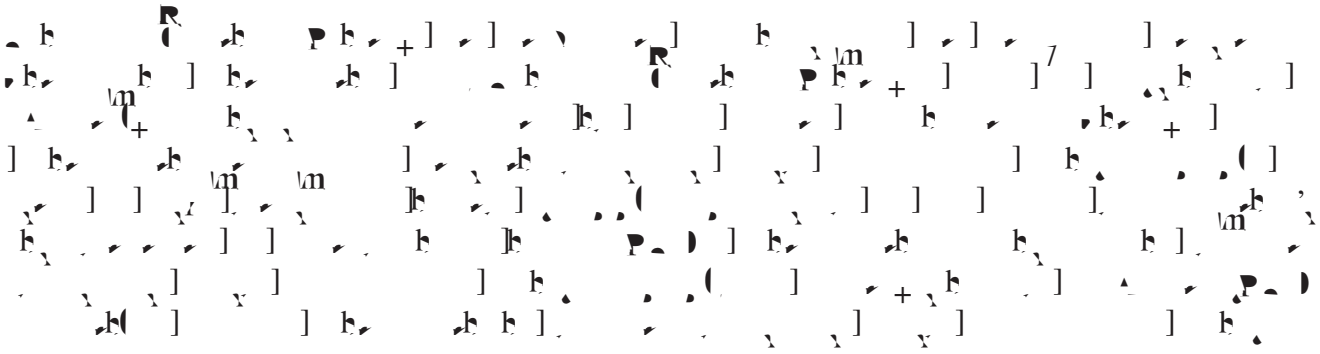
THE BOARD'S DISCUSSION AND ANALYSIS ON OPERATIONS OF THE GROUP FOR THE REPORTING PERIOD



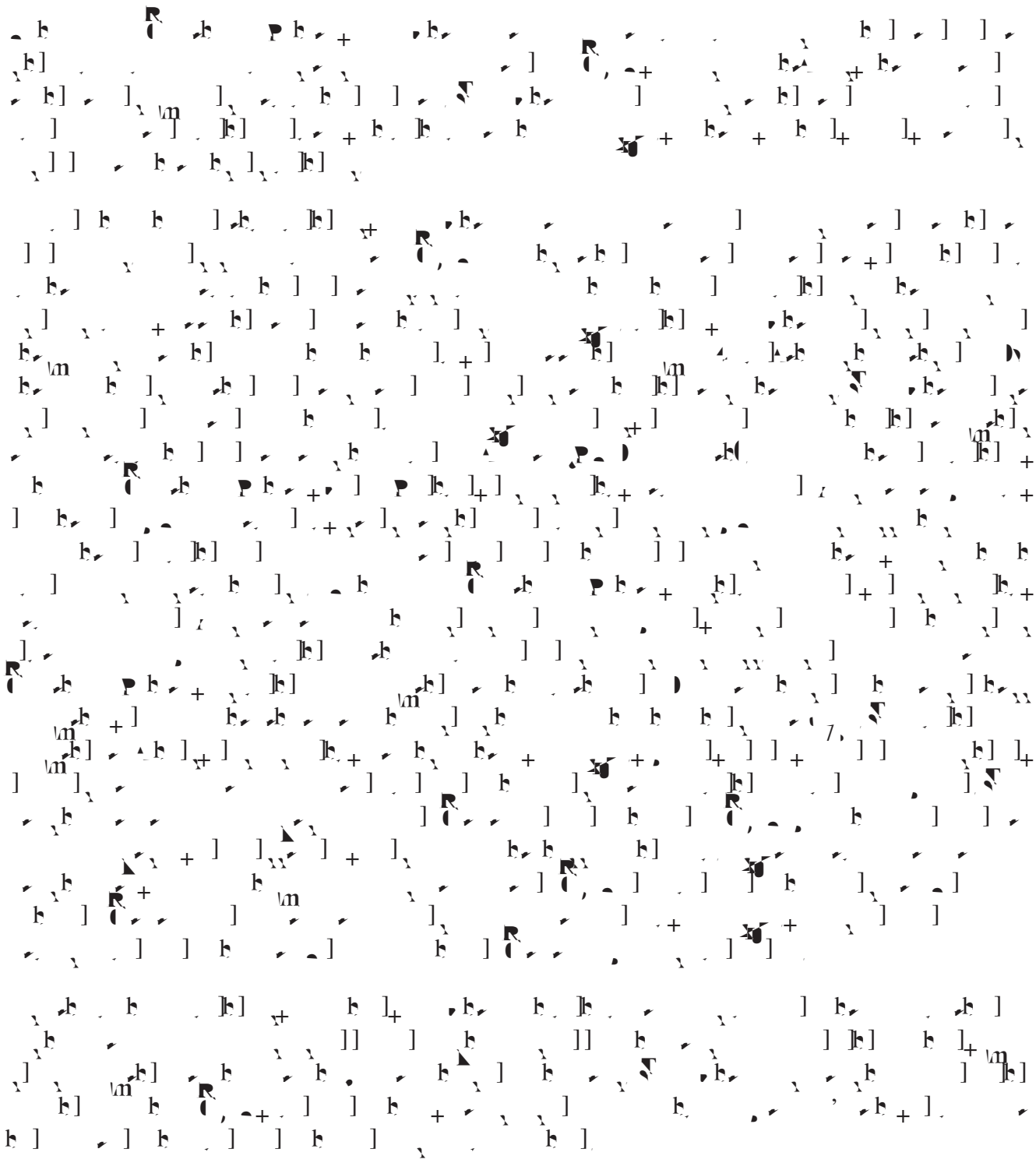
	2023 revenue				
	Amount	Percentage of revenue (%)			
By business segment					
	30,080	**72.92**			
	4,386	**10.63**			
	6,667	**16.16**			
By geographical locations					
	30,878	**74.86**			
	10,371	**25.14**			

I. MAIN OPERATIONAL PROGRESS OF THE GROUP DURING THE REPORTING PERIOD

1. Continued to promote the innovation transformation and the development and launch of innovative products



2. Continued to enhance global operation capabilities



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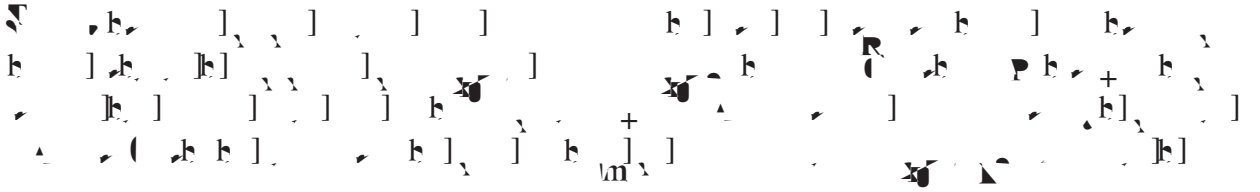

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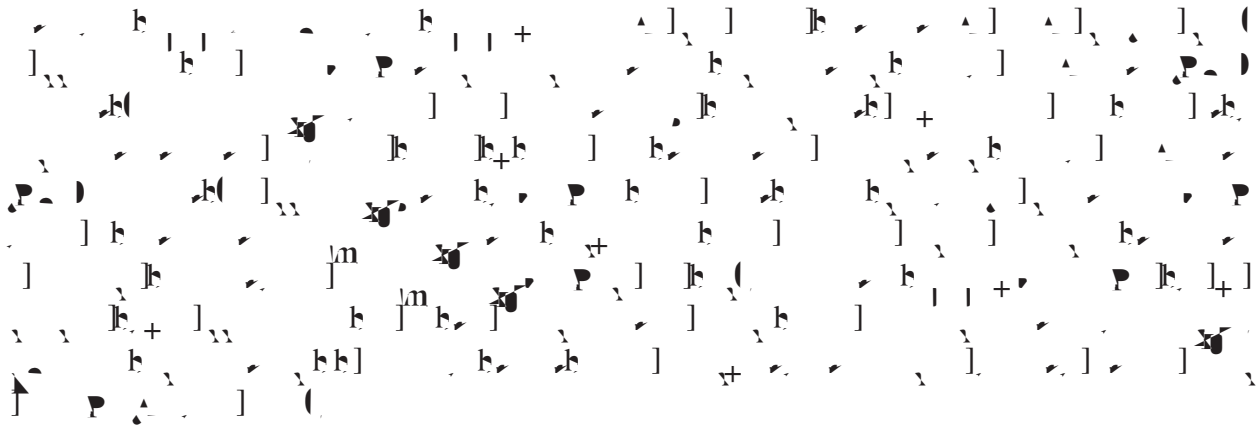
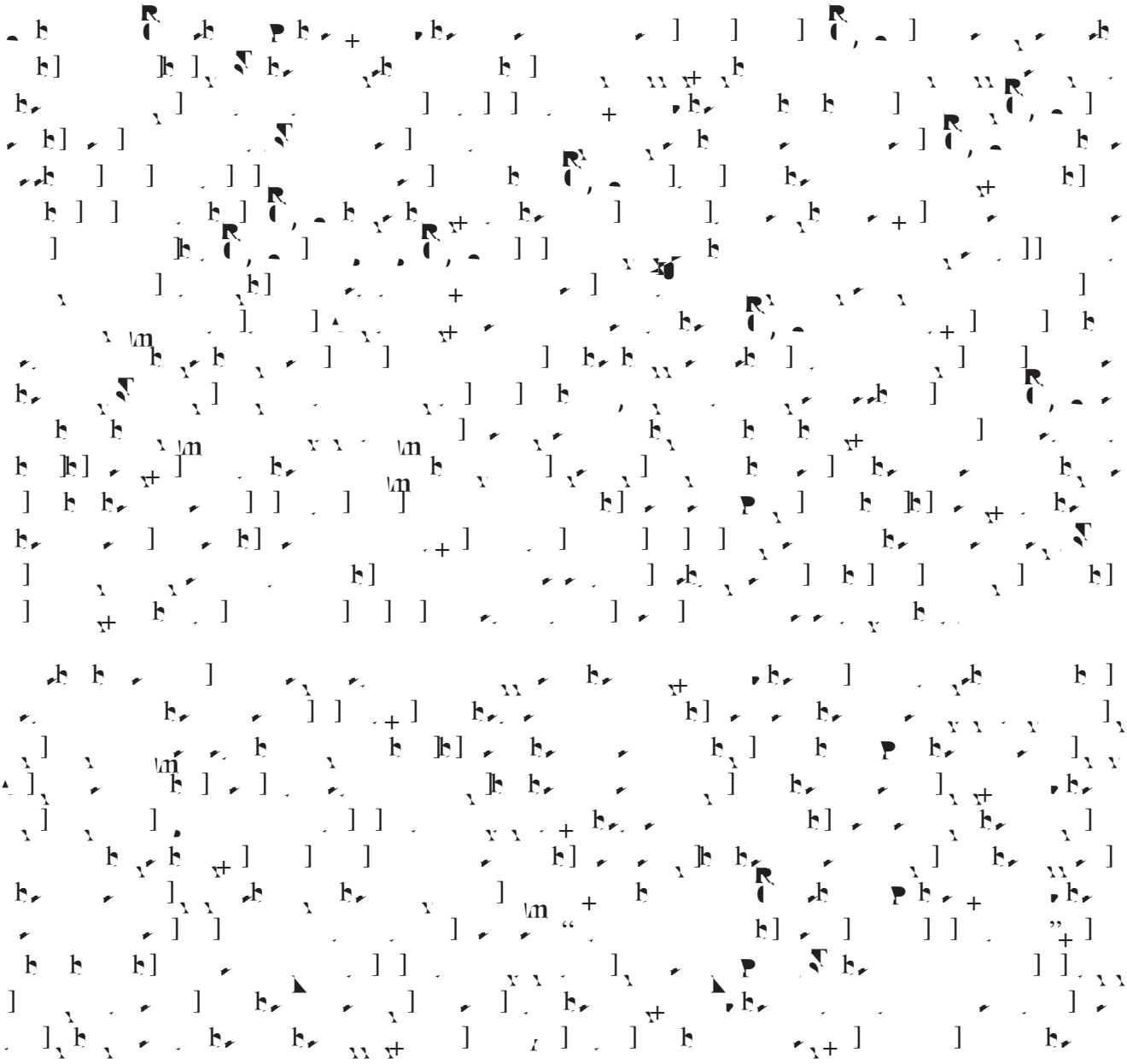
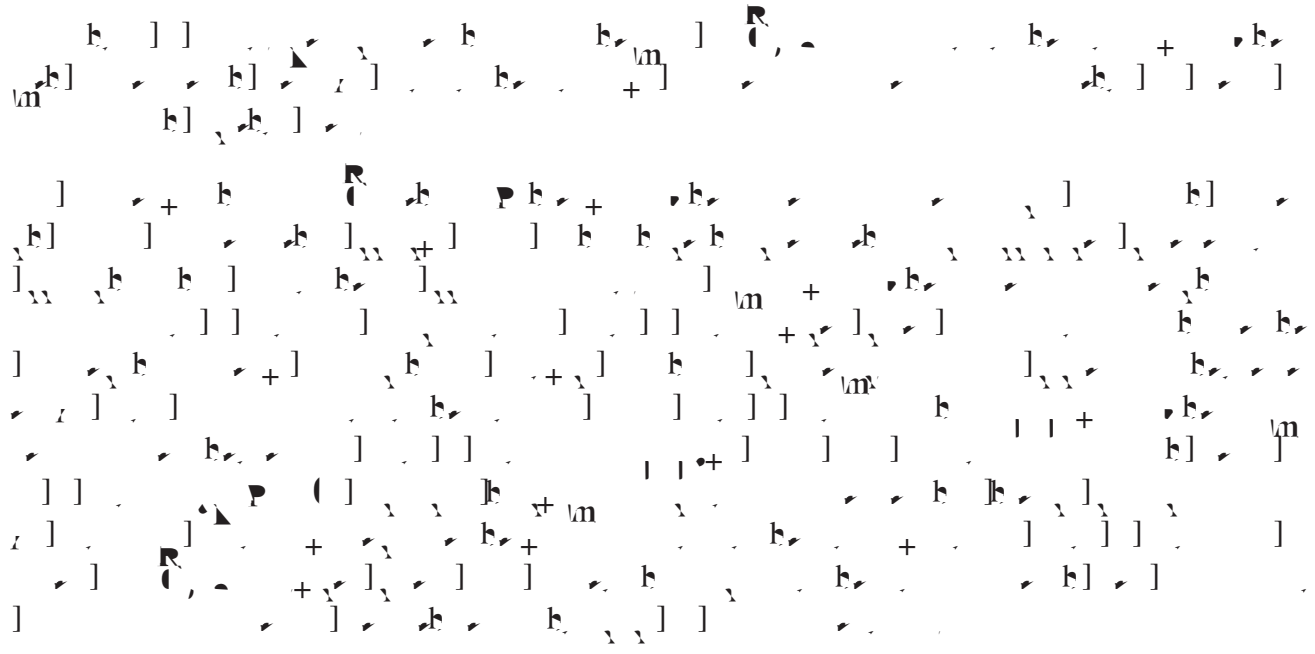
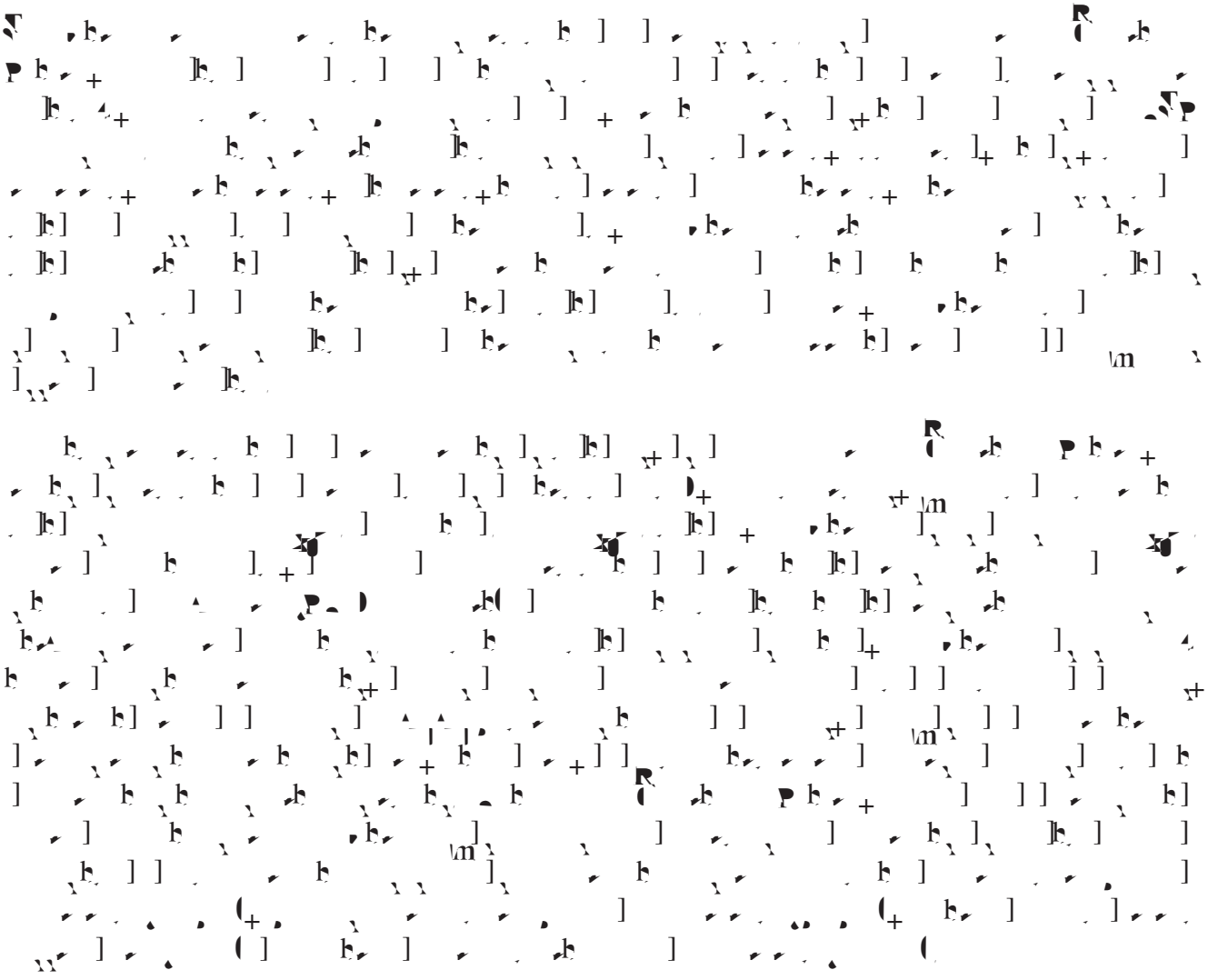


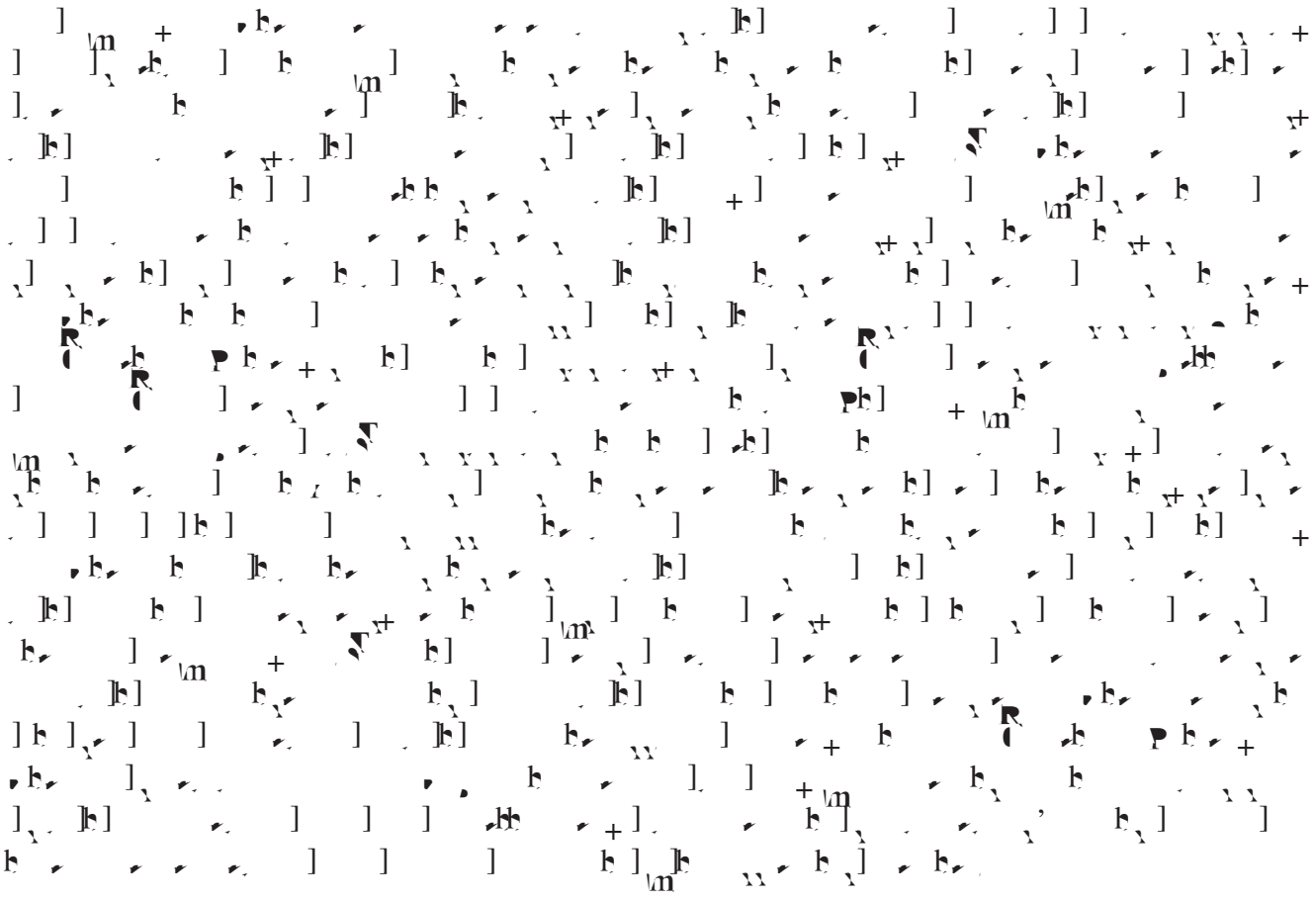
3. Continued to strengthen business focus by product lines and enhance efficiency through integration



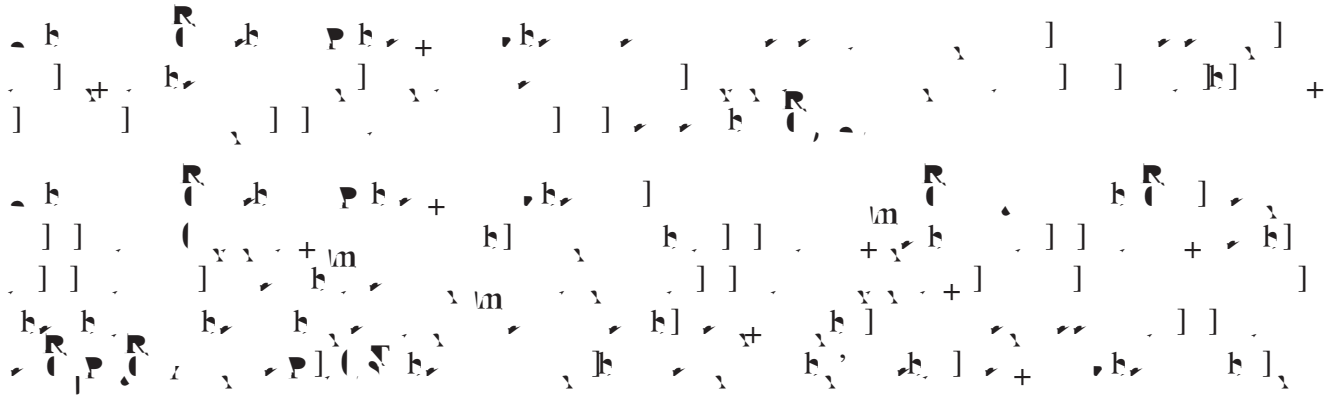


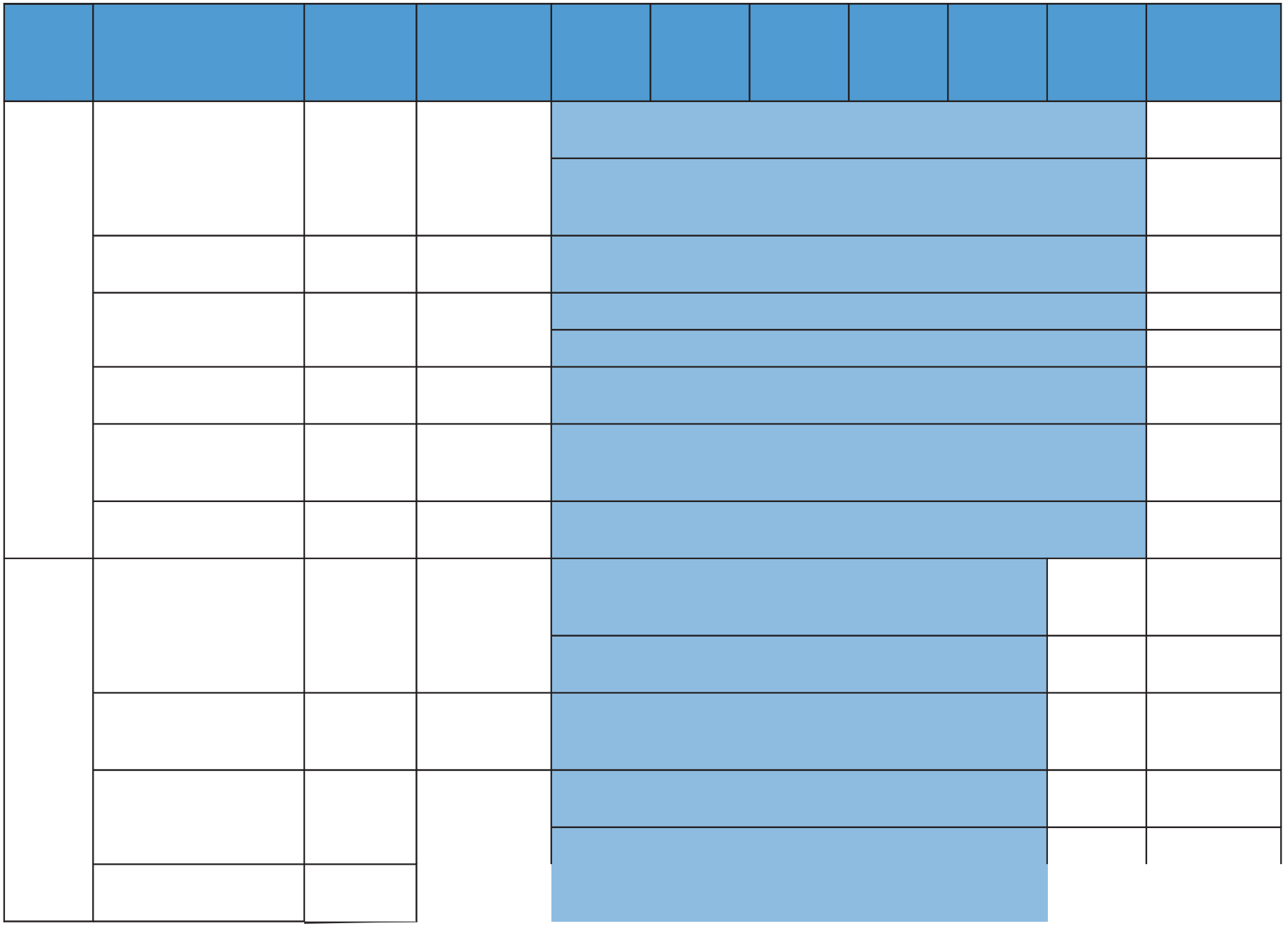
4. Matured commercialization system

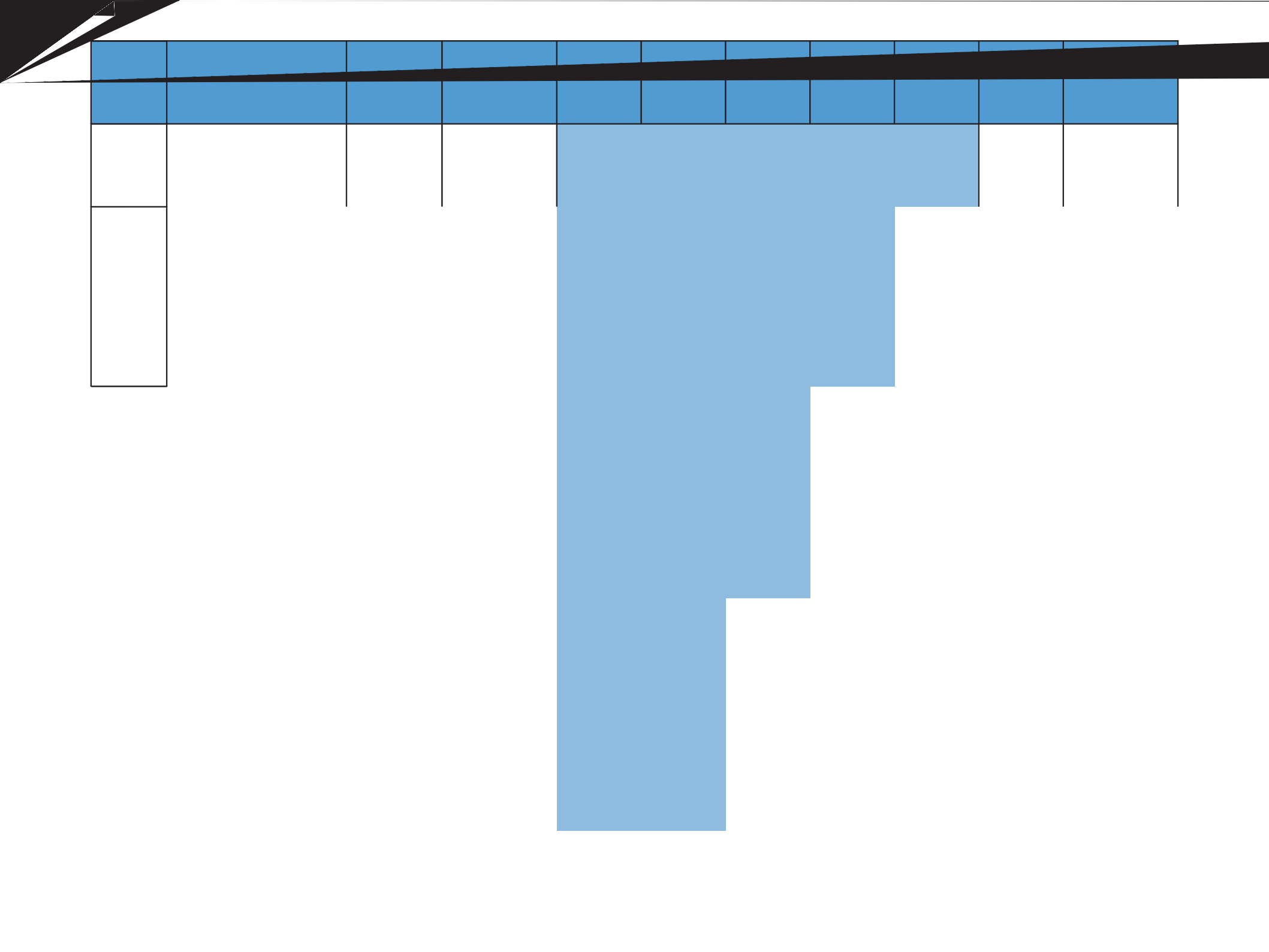




5. Digitally empowered business continued to grow







Progress during the Reporting Period	Drug name/code	Target/mechanism	Drug Category	IND approved	Phase I	Phase II	Phase III	NDA accepted	Approved for launch	Remarks
										—

N 1:

N 2:

N 3:

N 4:

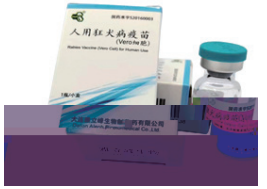
N 5:

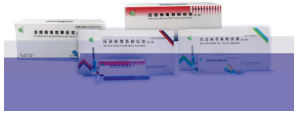
Table 2: Major marketed innovative products and description of core categories

No.	Therapeutic area	Product name	Description of product	Photo of product

No.	Therapeutic area	Product name	Description of product	Photo of product
4				
5				
6				
7				

No.	Therapeutic area	Product name	Description of product	Photo of product

No.	Therapeutic area	Product name	Description of product	Photo of product
[illegible]	[illegible]	[illegible]	[illegible]	
[illegible]		[illegible]	[illegible]	
[illegible]		[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]	[illegible]	

No.	Therapeutic area	Product name	Description of product	Photo of product
				

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II. SEGMENT PERFORMANCE OVERVIEW

1. Pharmaceutical manufacturing

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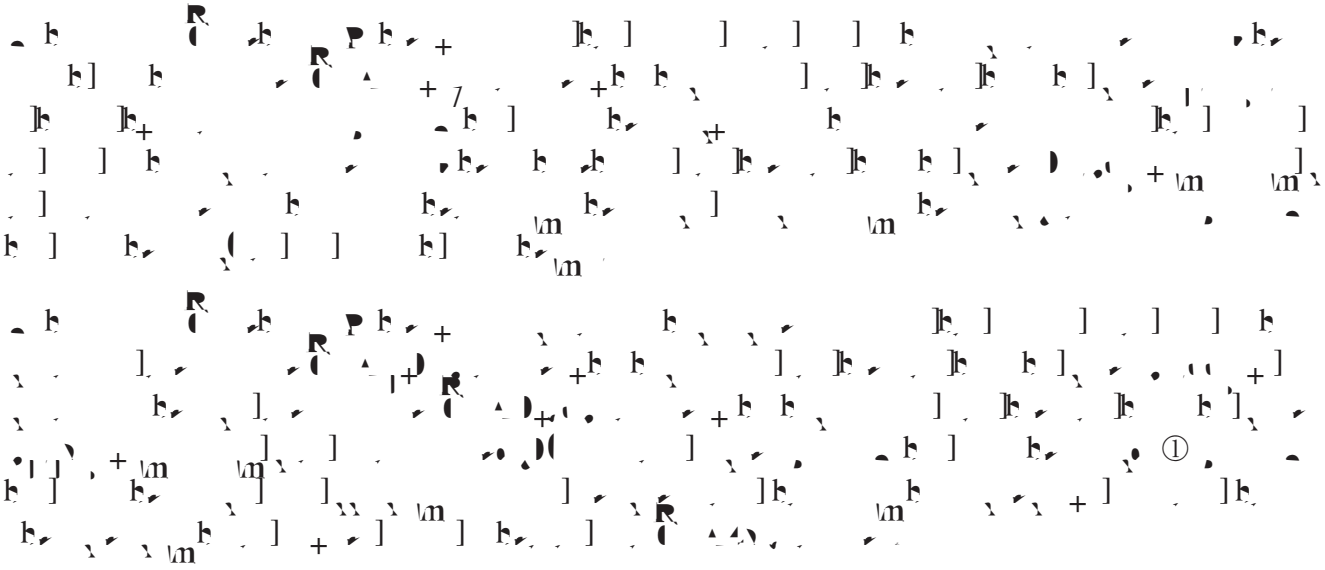

Major therapeutic area	2023		
			(%)
[illegible] (N 1, 5)	7,638	[illegible]	[illegible]
[illegible] (N 2, 5)	4,340	[illegible]	[illegible]
[illegible] (N 5)	2,824	[illegible]	[illegible]
[illegible] (N 3, 5)	1,677	[illegible]	[illegible]
[illegible] (N 4, 5)	1,184	[illegible]	[illegible]
[illegible] (N 5)	1,271	[illegible]	[illegible]

N 1: [illegible]

N 2: [illegible]

N 3: [illegible]

N 4: [illegible]

N 5: [illegible]

Sales during the Reporting Period	Number	Preparation varieties or series

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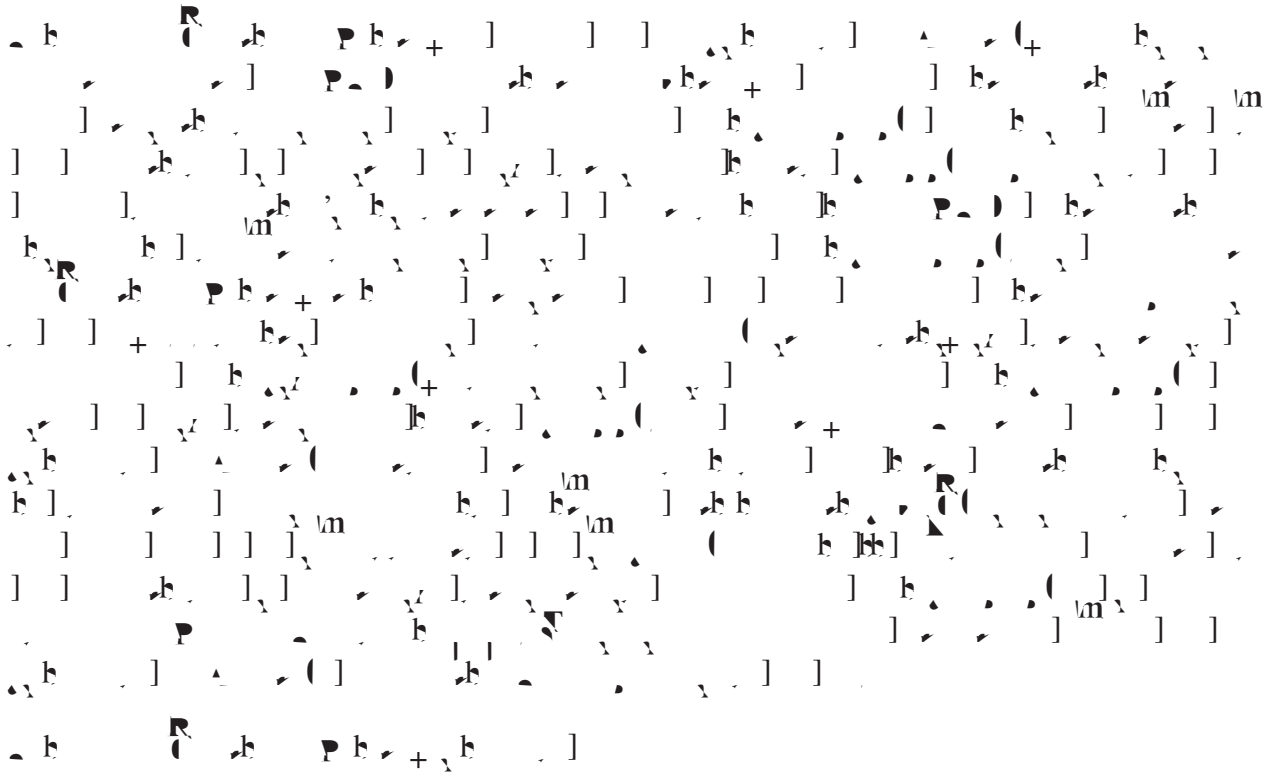

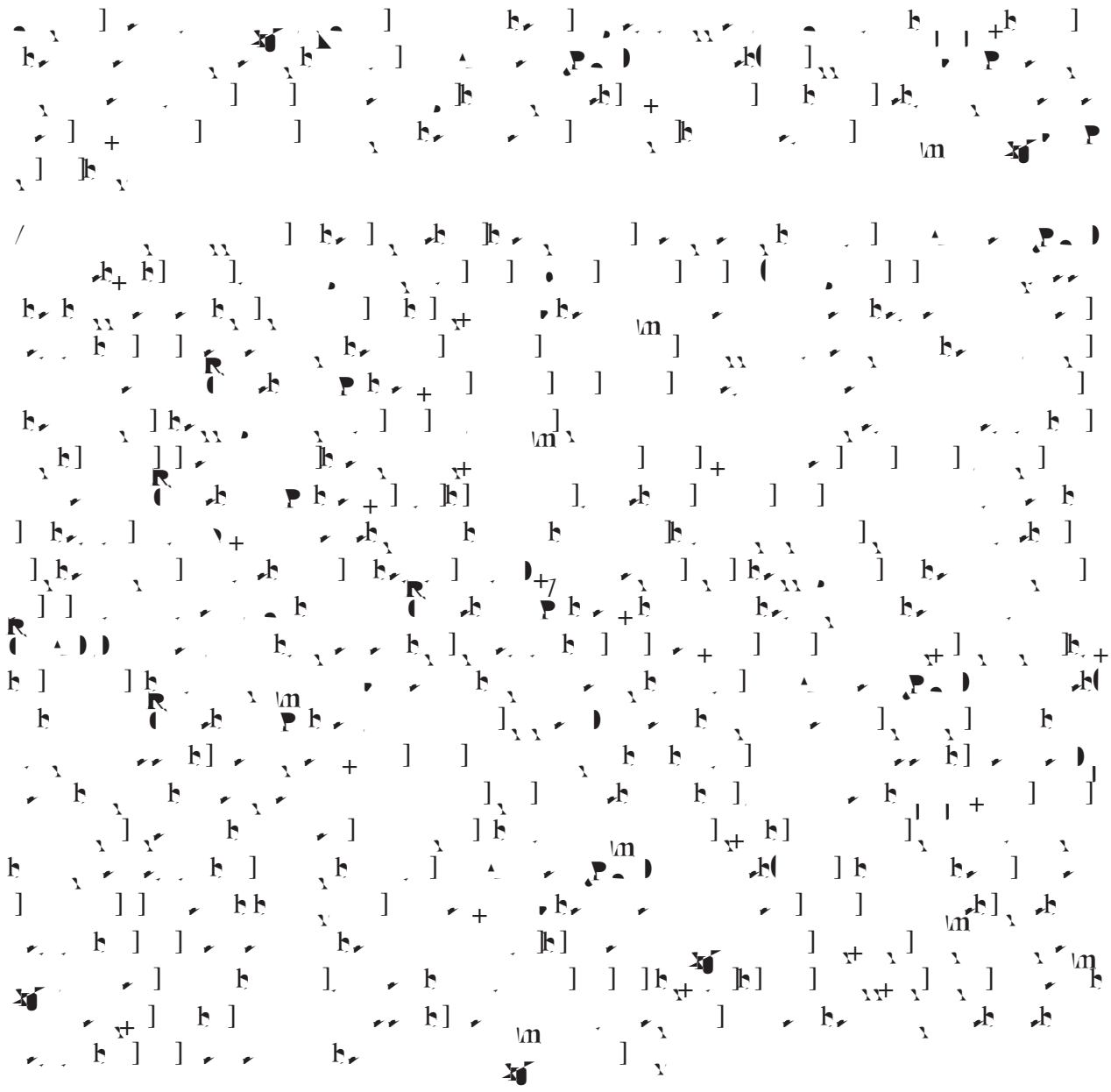

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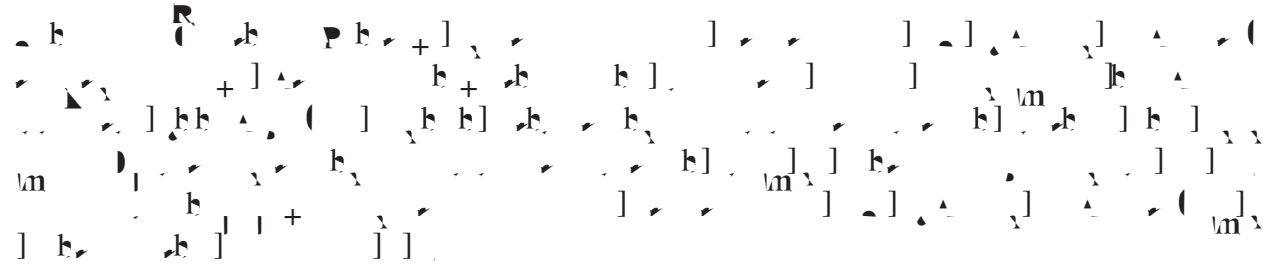

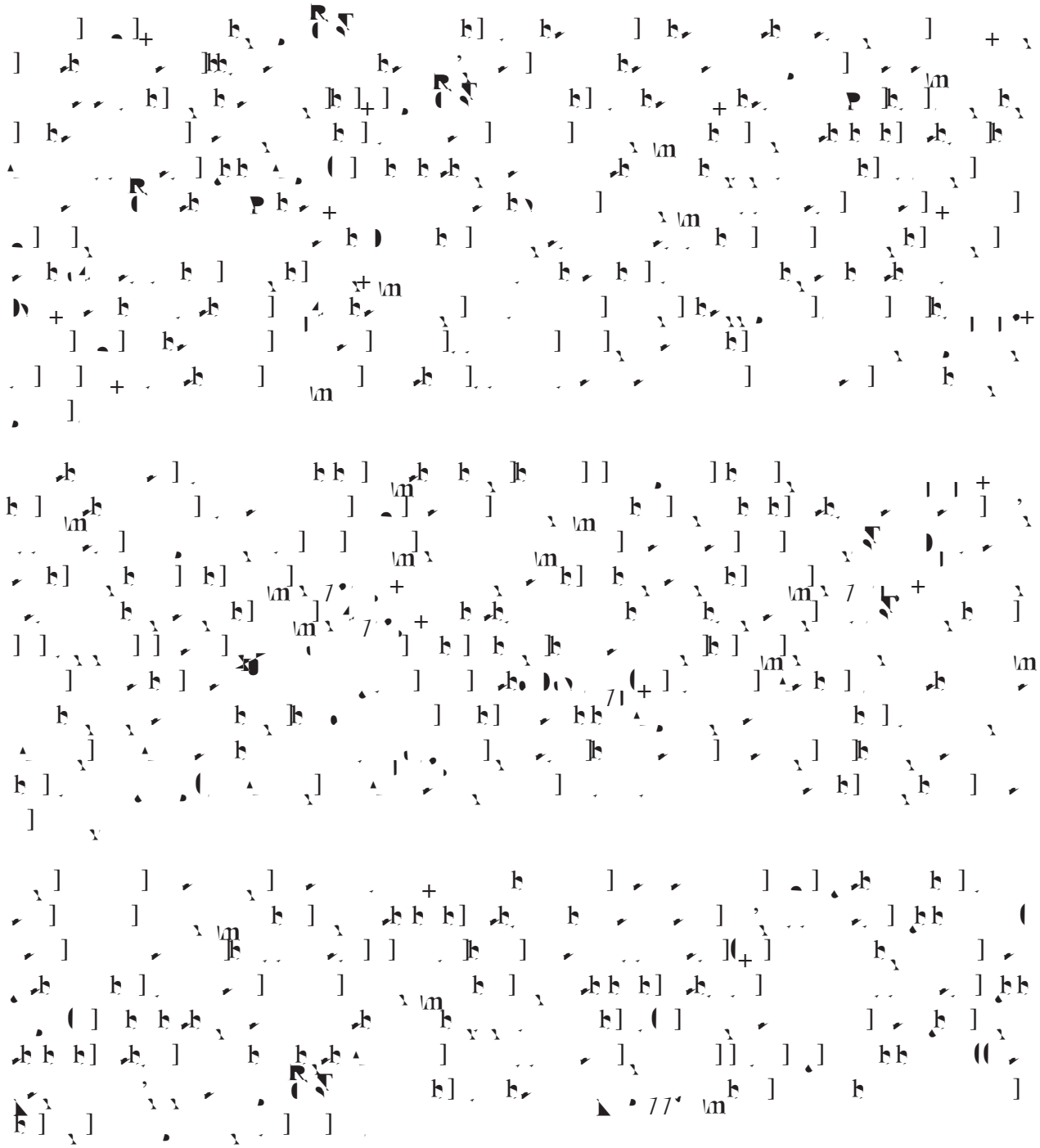

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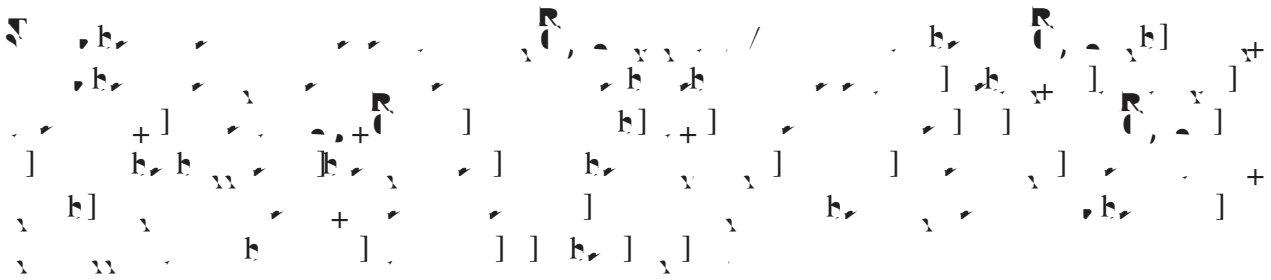
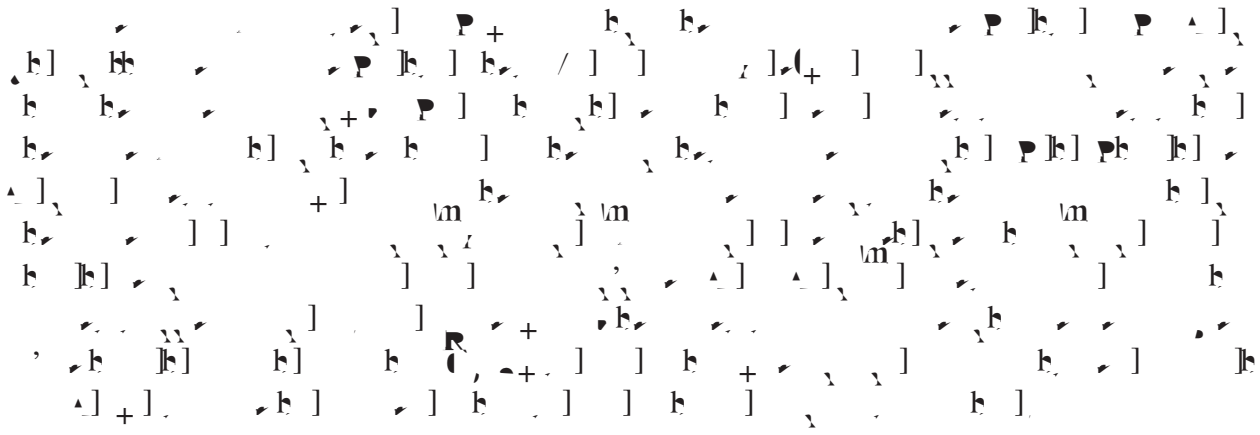
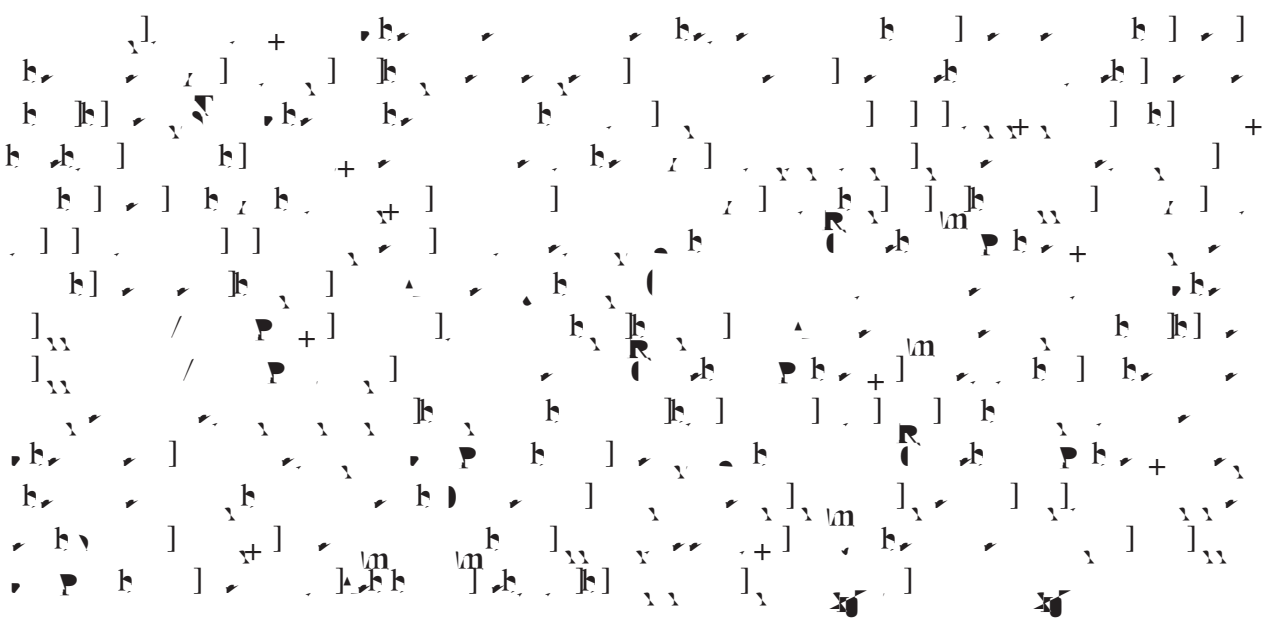


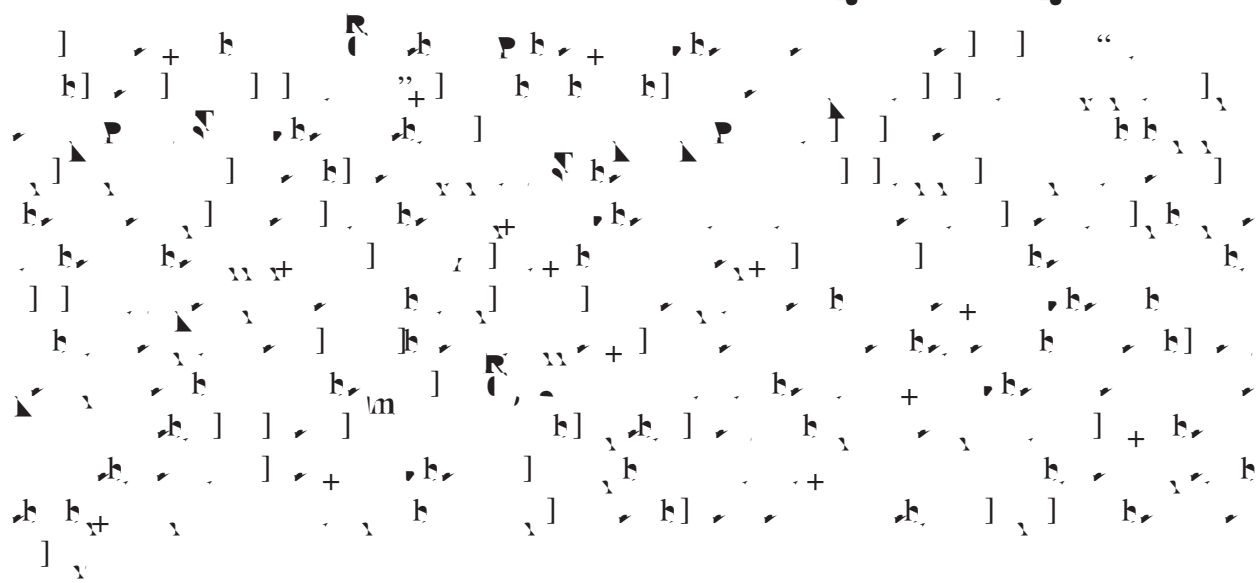
《藥品生產許可證》

《藥品經營許可證》

力妥寧







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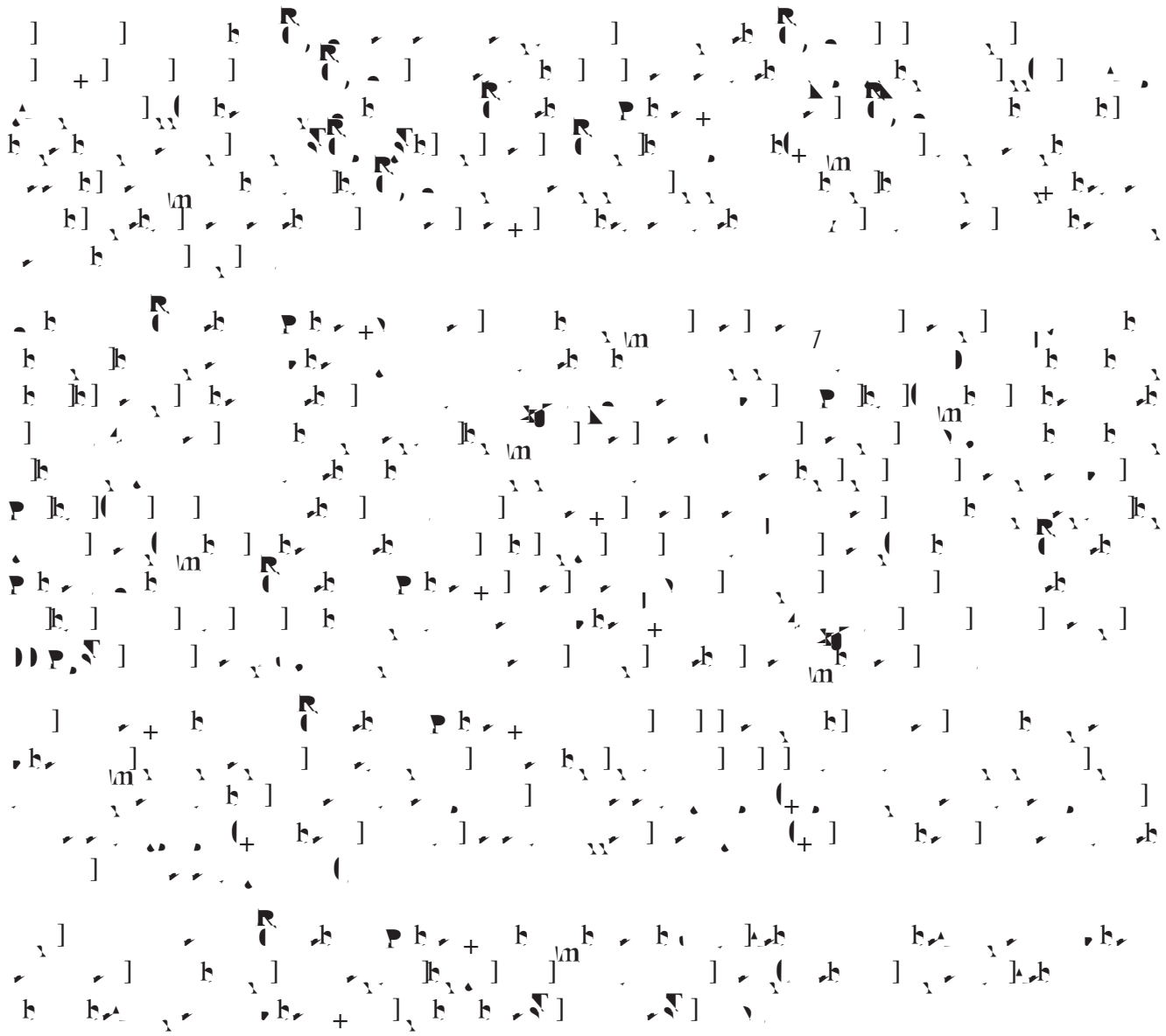
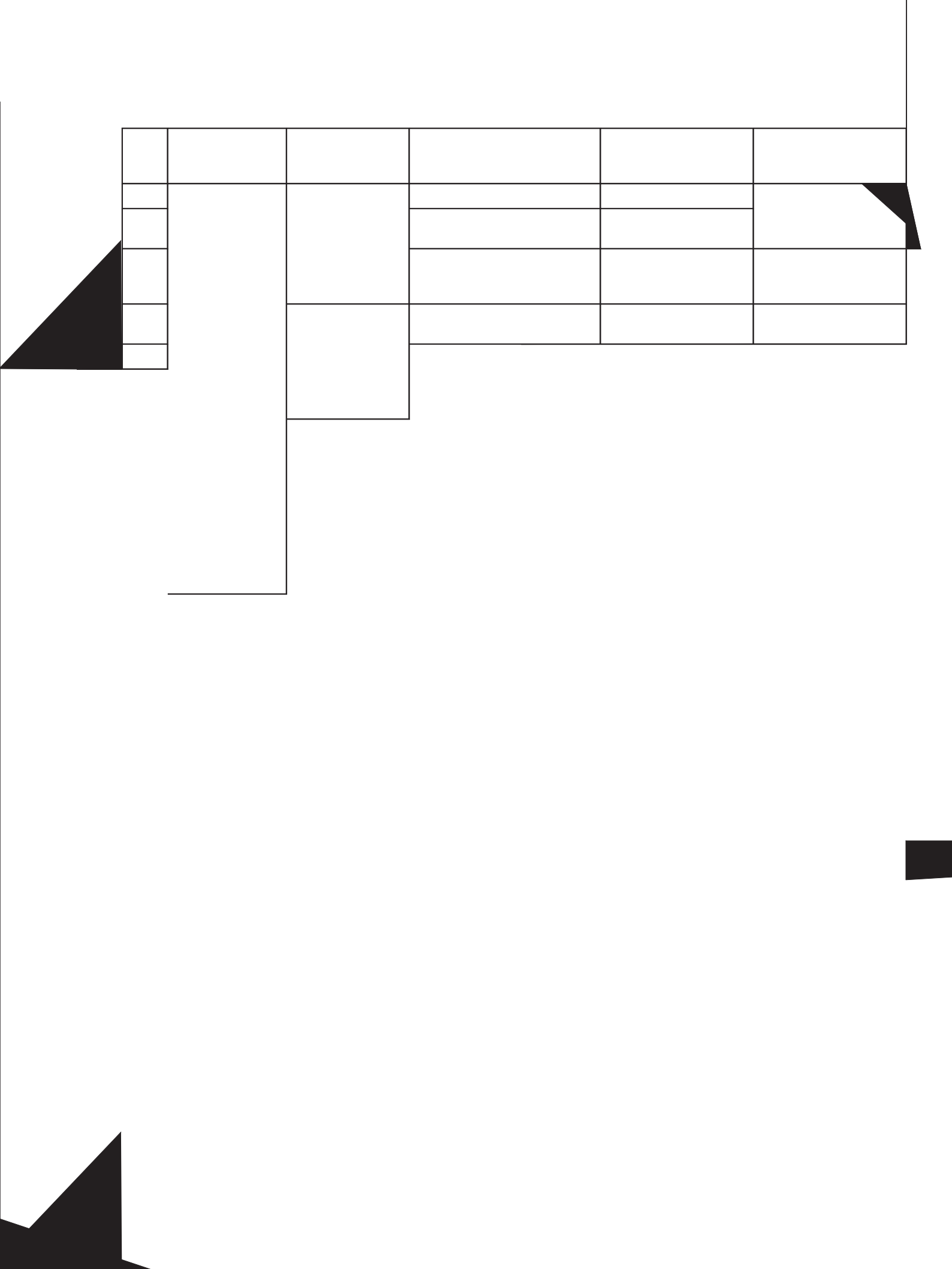
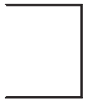






No.	Therapeutic area	Drug name/code	Indications	R&D progress in Chinese mainland as at the end of the Reporting Period	R&D progress in other countries as at the end of the Reporting Period
1					—
2					—
3					—
4					—
5					
6					
7				—	
8					
9					

Note:

Table 5 — License-in innovative drugs

No.	Therapeutic area	Drug name/code	Indications	R&D progress in major licensed territory as at the end of the Reporting Period
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				

No.	Therapeutic area	Drug name/code	Indications	R&D progress in major licensed territory as at the end of the Reporting Period
[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]

Note 1: [illegible]

Note 2: [illegible]

Table 6 — Biosimilars under independent development

No.	Therapeutic area	Drug name/code	Indications	R&D progress in Chinese mainland as at the end of the Reporting Period

N :

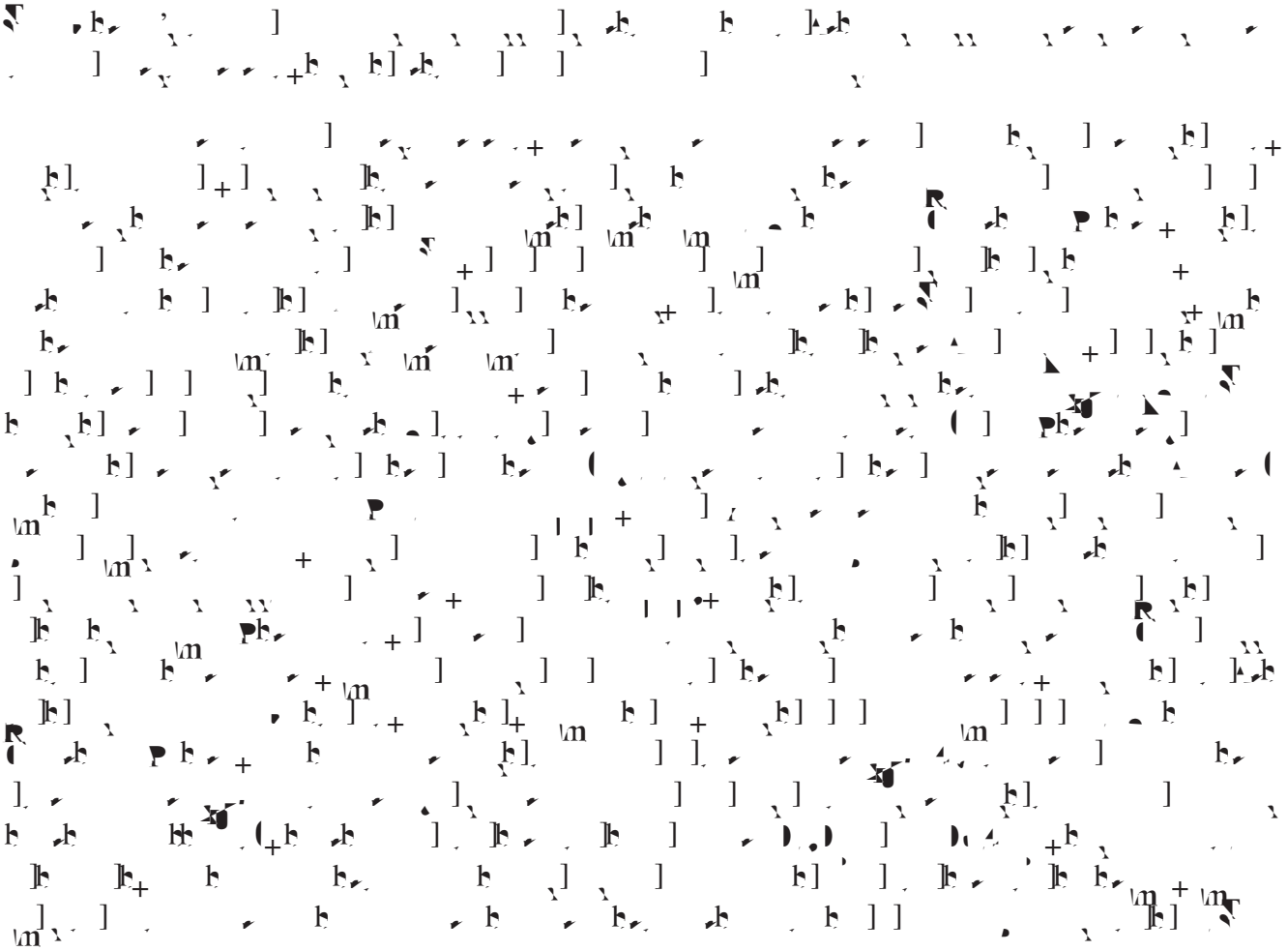
Table 7 — Products won tenders for centralized procurement

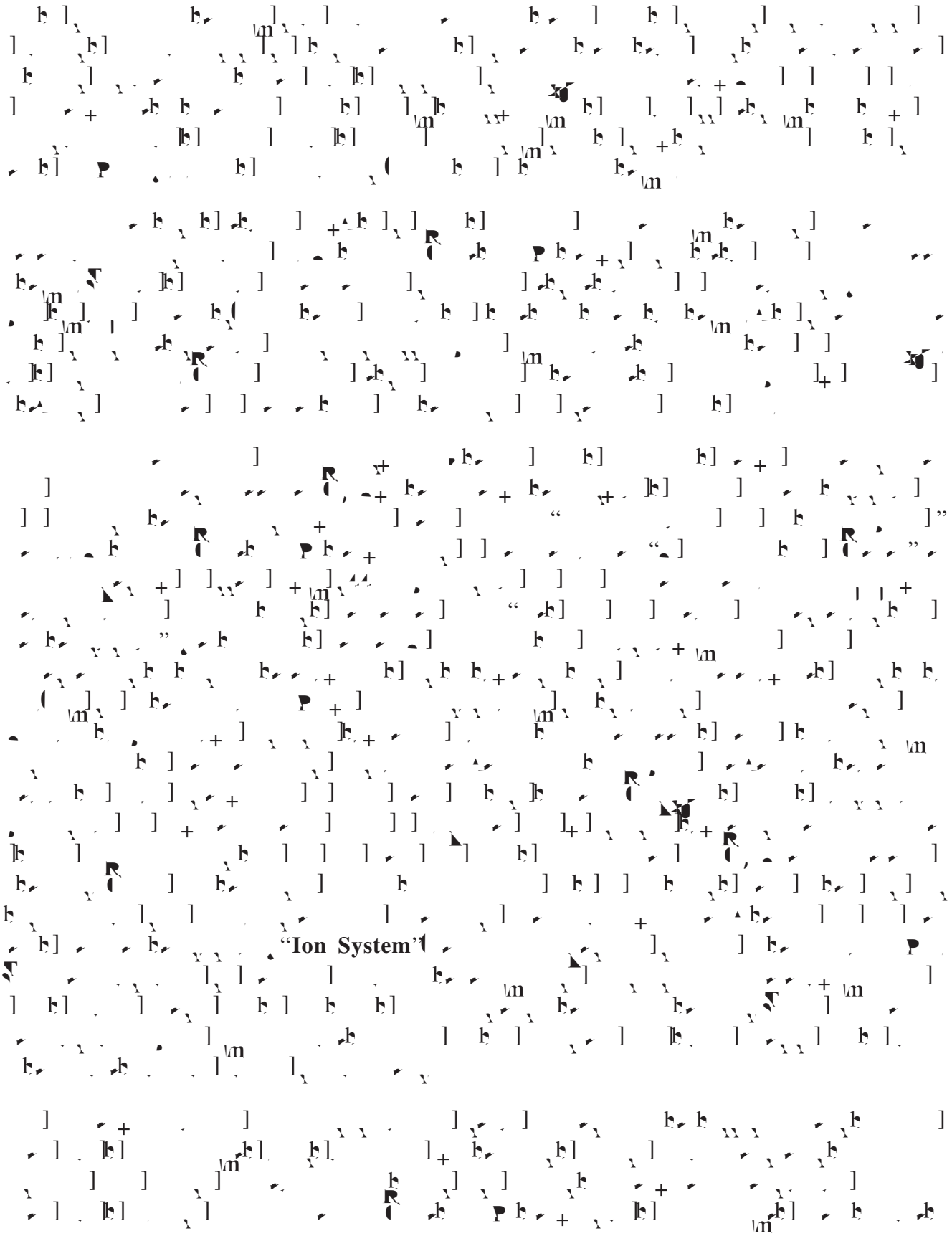
No.	Round selected	Name of drugs	Indications	Specifications	Charge unit

No.	Round selected	Name of drugs	Indications	Specifications	Charge unit
11					
1					
1•					
1					
1					
1'					
17					
1'					
1					

2. Medical Devices and Medical Diagnosis

Medical Device





[illegible]

Med ca D a

[illegible]

[illegible]

[illegible]

[illegible]

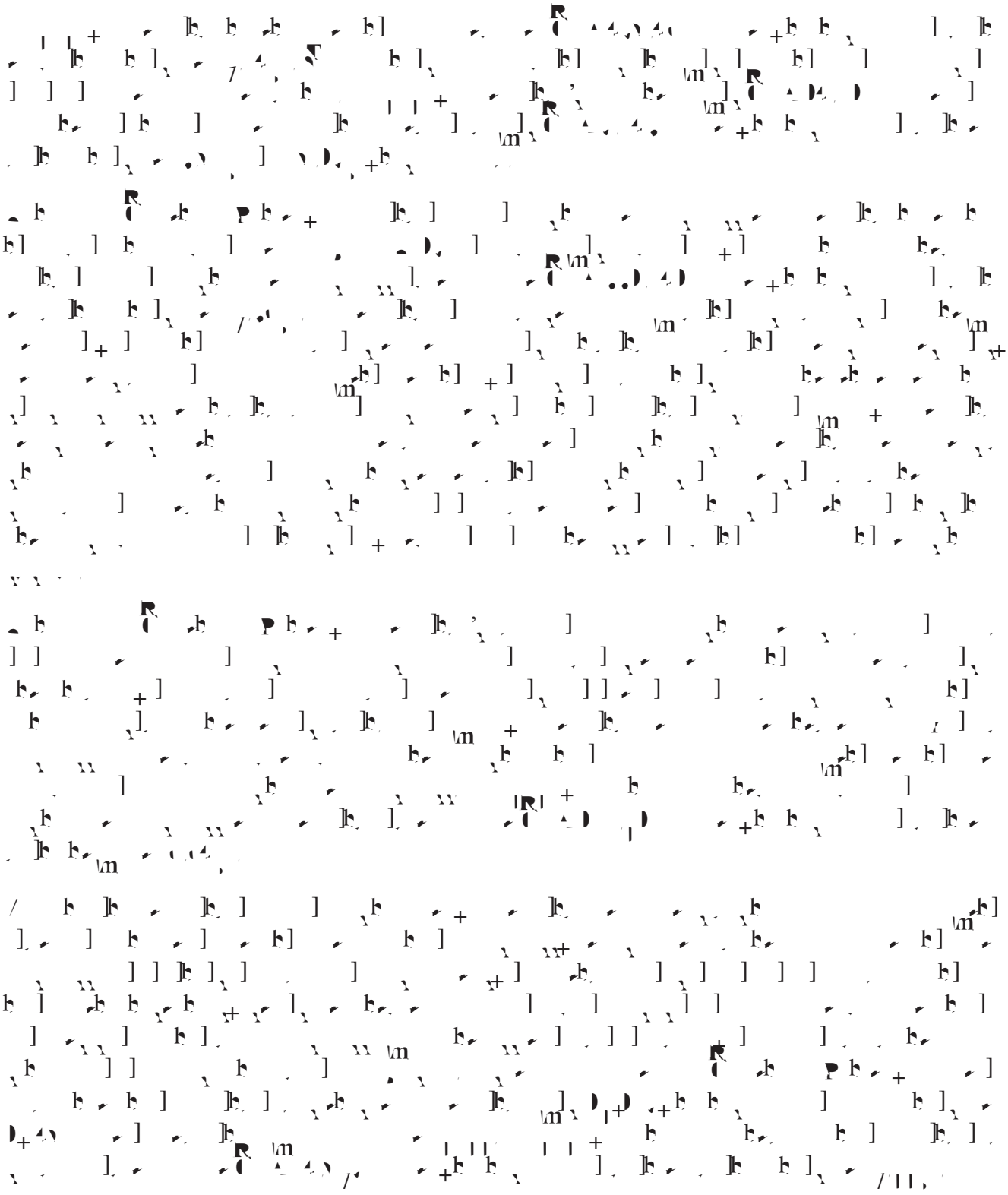
[illegible]

[illegible]

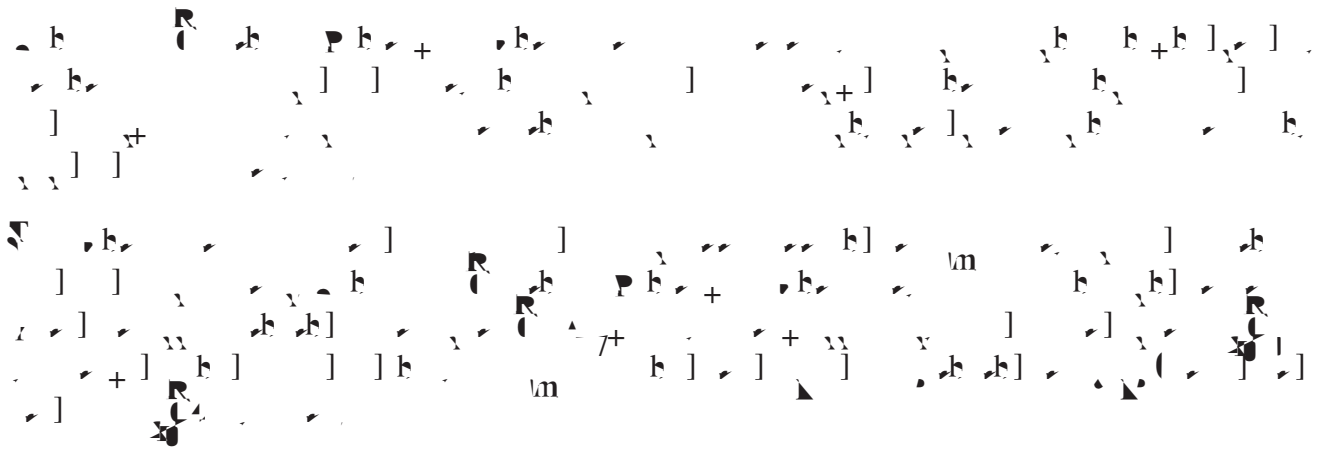
[illegible]

[illegible]

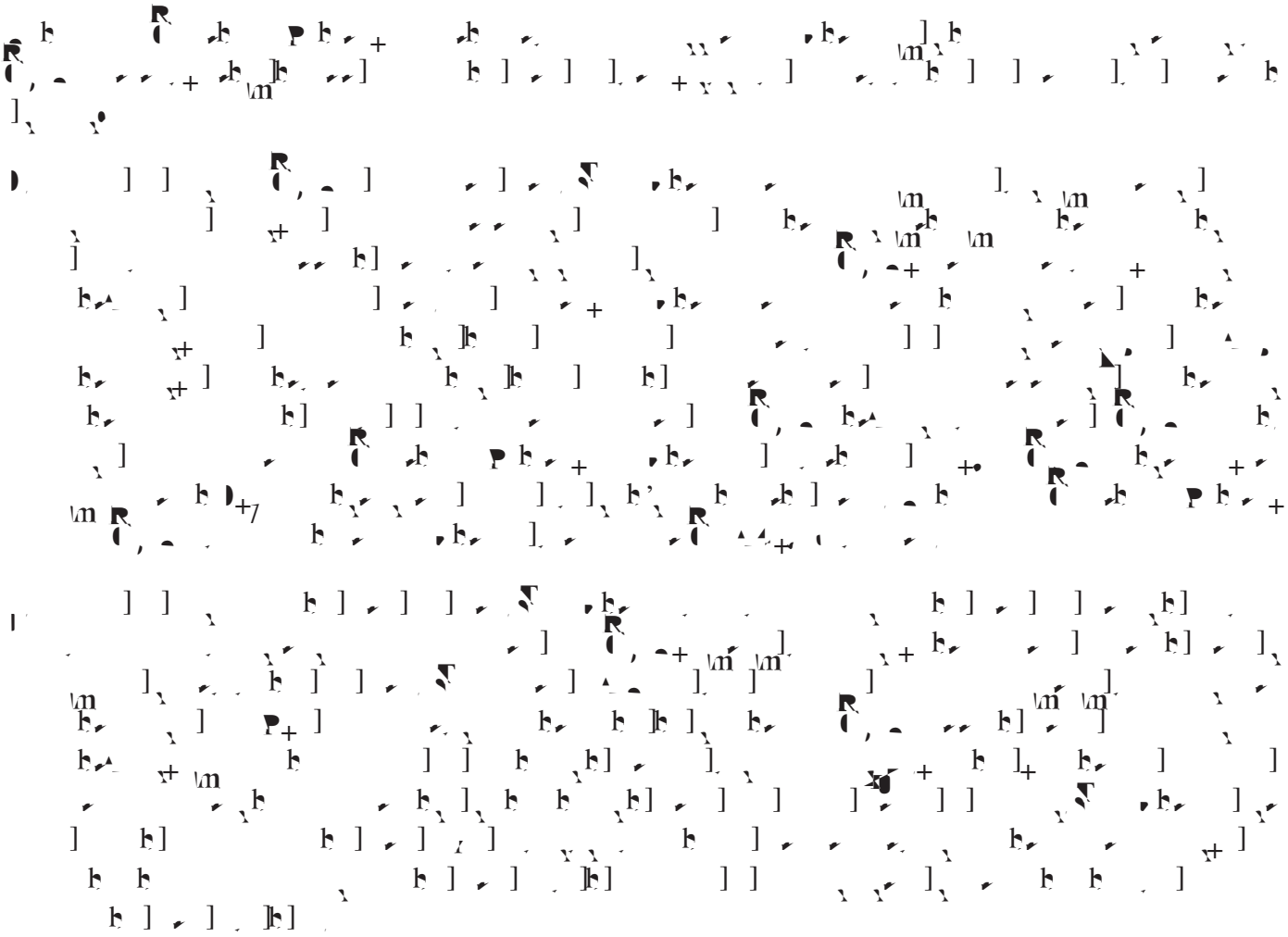
4. Pharmaceutical Distribution and Retail



5. Financing



III. CORE COMPETENCE ANALYSIS



IV. MAJOR OPERATIONS IN THE REPORTING PERIOD

(I) Analysis on Principal Operations

1. *A a C a e Ree a Ie I c e Sae e ad Sae e Ca F*

Items	Amount for the year	Amount for last year	Year-on-year change	R
				N 1
				N 1
				N 2
				N 3
				N 4
				N 5
				N 5
				N 6
				N 7

N 1:

N 2:

N 3: [illegible]

N 4: [illegible]

N 5: [illegible]

N 6: [illegible]

N 7: [illegible]

2. *A a Re e e a d C Sa e*

P O S , P , G L

[illegible]

			Principal Operations by Segments			
By segments	**Revenue**	**Cost of sales**	**Gross profit margin** *(%)*	**Year-on-year change in revenue** *(%)*	**Year-on-year change in cost of sales** *(%)*	**Year-on-year change in gross margin**
[illegible]	[illegible]	[illegible]	[illegible]	*–(%)*	*2488298.4(13382.5(485(()-6.5N)63(*	

Principal Operations by Products

By products	Revenue	Cost of sales	Gross profit margin (%)	Year-on-year change in revenue (%)	Year-on-year change in cost of sales (%)	Year-on-year change in gross margin
[illegible] (Note 2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] (Note 3)	[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]

Principal Operations by Geographical Locations

By geographical locations	Revenue	Cost of sales	Gross profit margin (%)	Year-on-year change in revenue (%)	Year-on-year change in cost of sales (%)	Year-on-year change in gross margin
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] (Note 4)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Note 1: [illegible]

N 2:

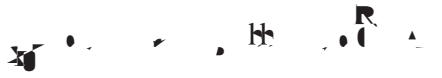
N 3:

N 4:

A P

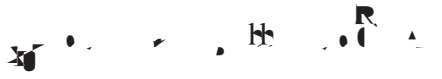
Major products	Unit	Production volume	Sales volume	Inventory	Year-on-year change in production volume (%)	Year-on-year change in sales volume (%)	Year-on-year change in inventory (%)

N :



By Segments

By Segments	Cost	Amount for the period	Percentage of the total cost for the period (%)	Amount for the corresponding period of last year	Percentage of the total cost for the corresponding period of last year (%)	Ratio of change for the period as compared with the corresponding period of last year (%)
(N 1)						



By Products

By Products	Cost	Amount for the period	Percentage of the total cost for the period (%)	Amount for the corresponding period of last year	Percentage of the total cost for the corresponding period of last year (%)	Ratio of change for the period as compared with the corresponding period of last year (%)
(N 2)						
(N 3)						
(N 4)						

N 1:

N 2:

N 3:

N 4:

M C S

77

3. ***E e e***

4. ***R&D E e d e***

A R&D

藥品註冊管理辦法(

R&D Expenditures

D

5. ***Ca F***

Items	Amount for the period	Amount for the corresponding period of last year	Ratio of change *(%)*	Reasons

(II) Assets and liabilities analysis

Assets and liabilities

Items	Amount as at the end of the period	Percentage of the amount as at the end of the period to the total asset (%)	Amount as at the end of last period	Percentage of the amount as at the end of last period to the total assets (%)	Ratio of change for the amount as at the end of the period as compared with the amount as at the end of last period (%)	Reasons
			—	—		
	—	—				
	—					
	—					

N 1:

N 2:

N 3:

N 4:

N 5:

N 6:

N 7:

N 8:

N 9:

N 10:

(III) Analysis on Subsidiaries and Investees

O R M S G

Name of subsidiary	Major business	Registered capital	Total assets	Net assets	Revenue	Operating profit	Net profit
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] (N 1)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] (N 2)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

N : [illegible]

N 1: [illegible]

N 2: [illegible]

Name of subsidiary	Major business	Registered capital	Total assets	Net assets	Revenue	Net profit
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

O R I C P C I
I M T 10% G ' N P

Name of company	Principal activities	Registered capital	Total assets	Net assets	Revenue	Operating profit	Net profit

A D S R P (P , M E A D E G ' O O R)

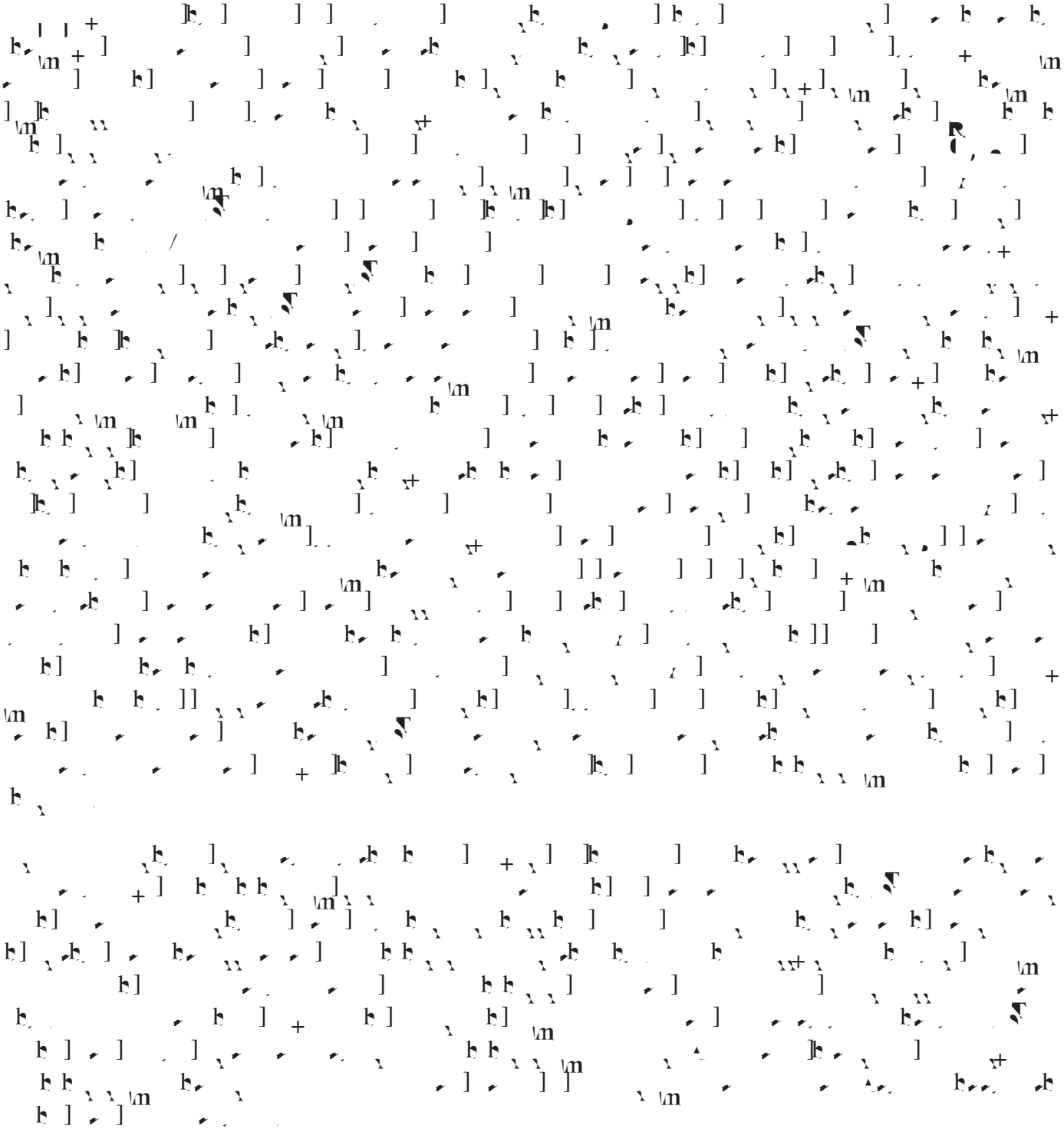
Name	Acquired through	Date of acquisition/merger

Name	Disposed through	Date of disposal

(IV) Employees and Remuneration Policies

THE BOARD'S DISCUSSION AND ANALYSIS ON FUTURE DEVELOPMENT OF THE GROUP

I. Industry Landscape and Trends

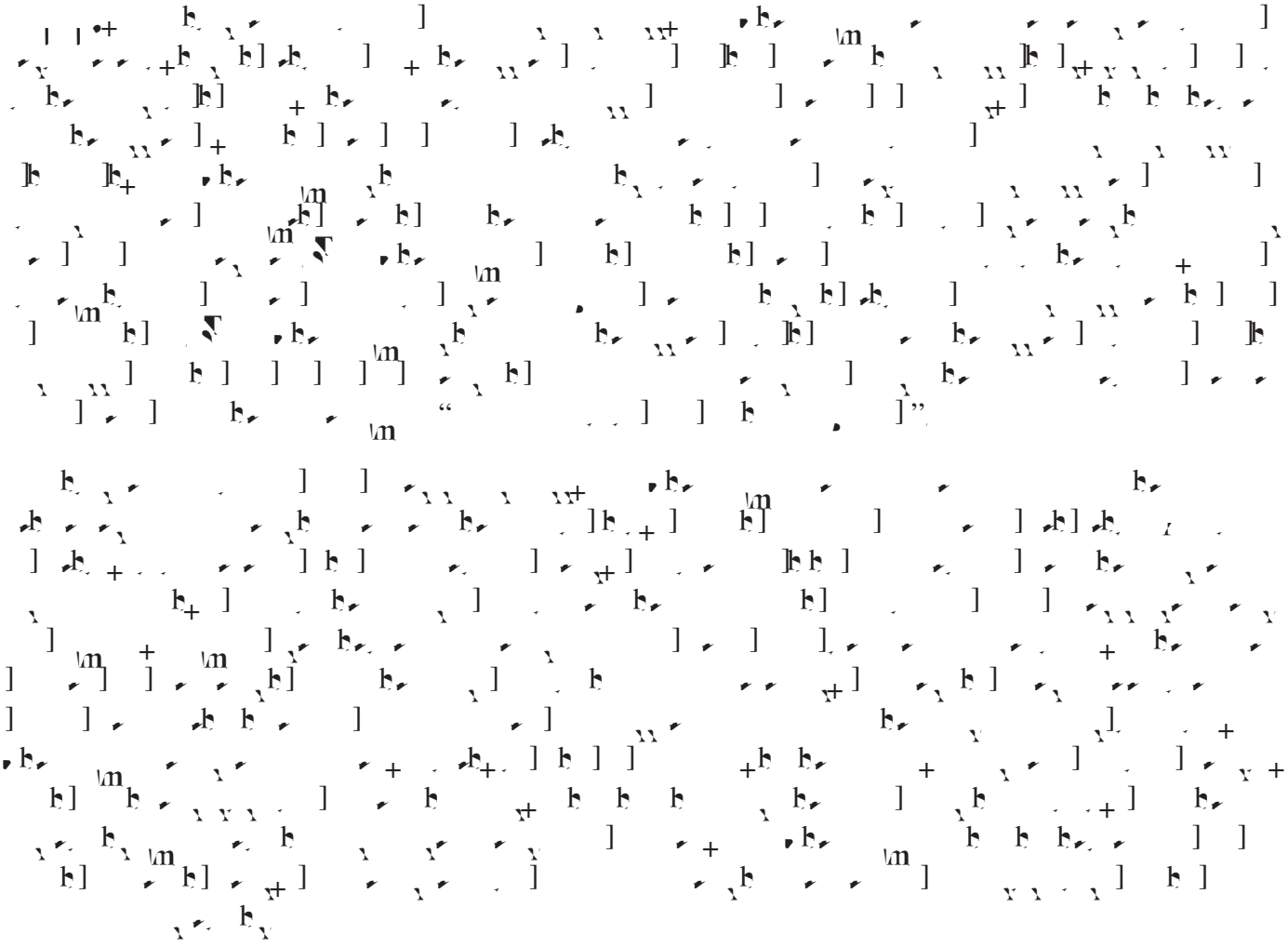


II. Corporate Development Strategies

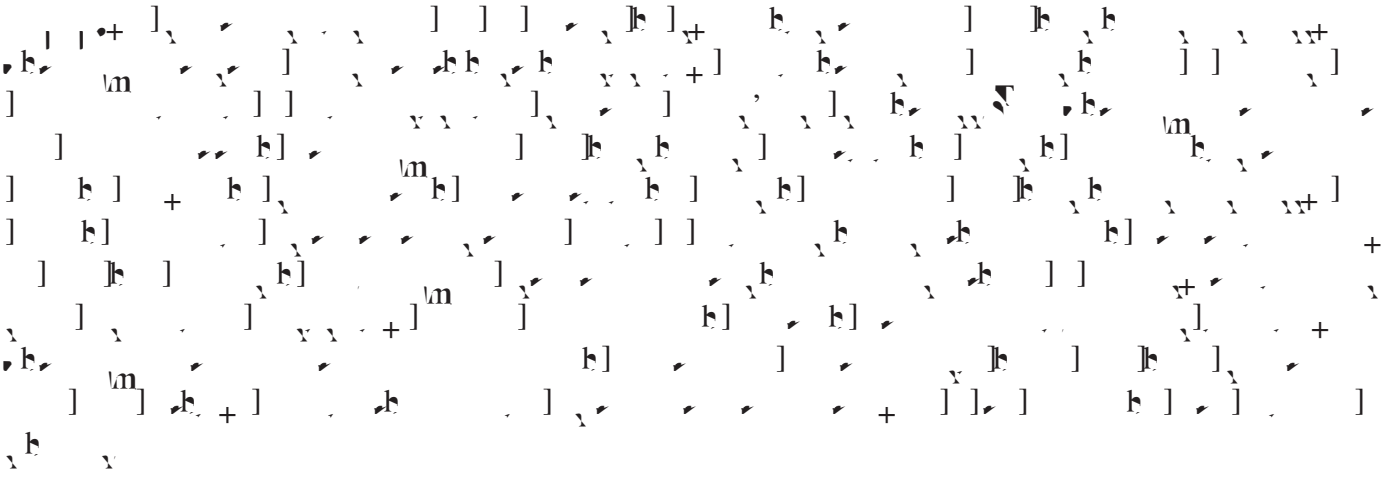
III. Operation Plan

P a ace ca Ma ac

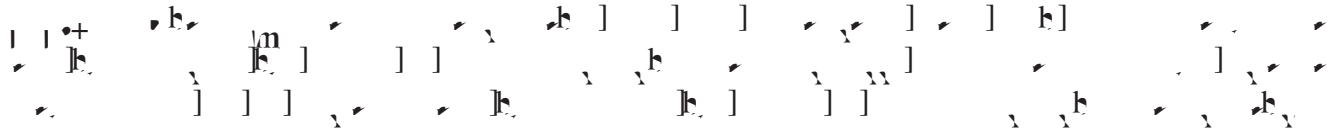
Medical Devices and Medical Data



Healthcare Service



P a ace ca D b a d Re a



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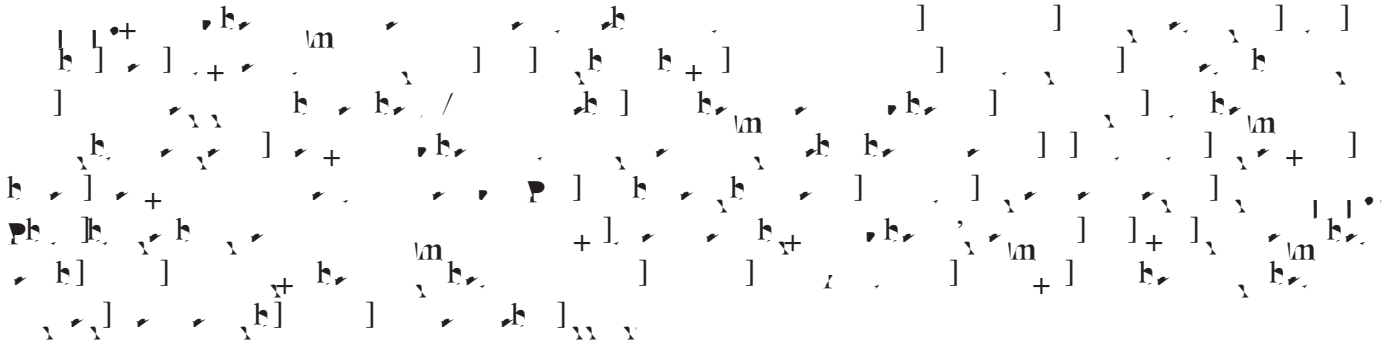
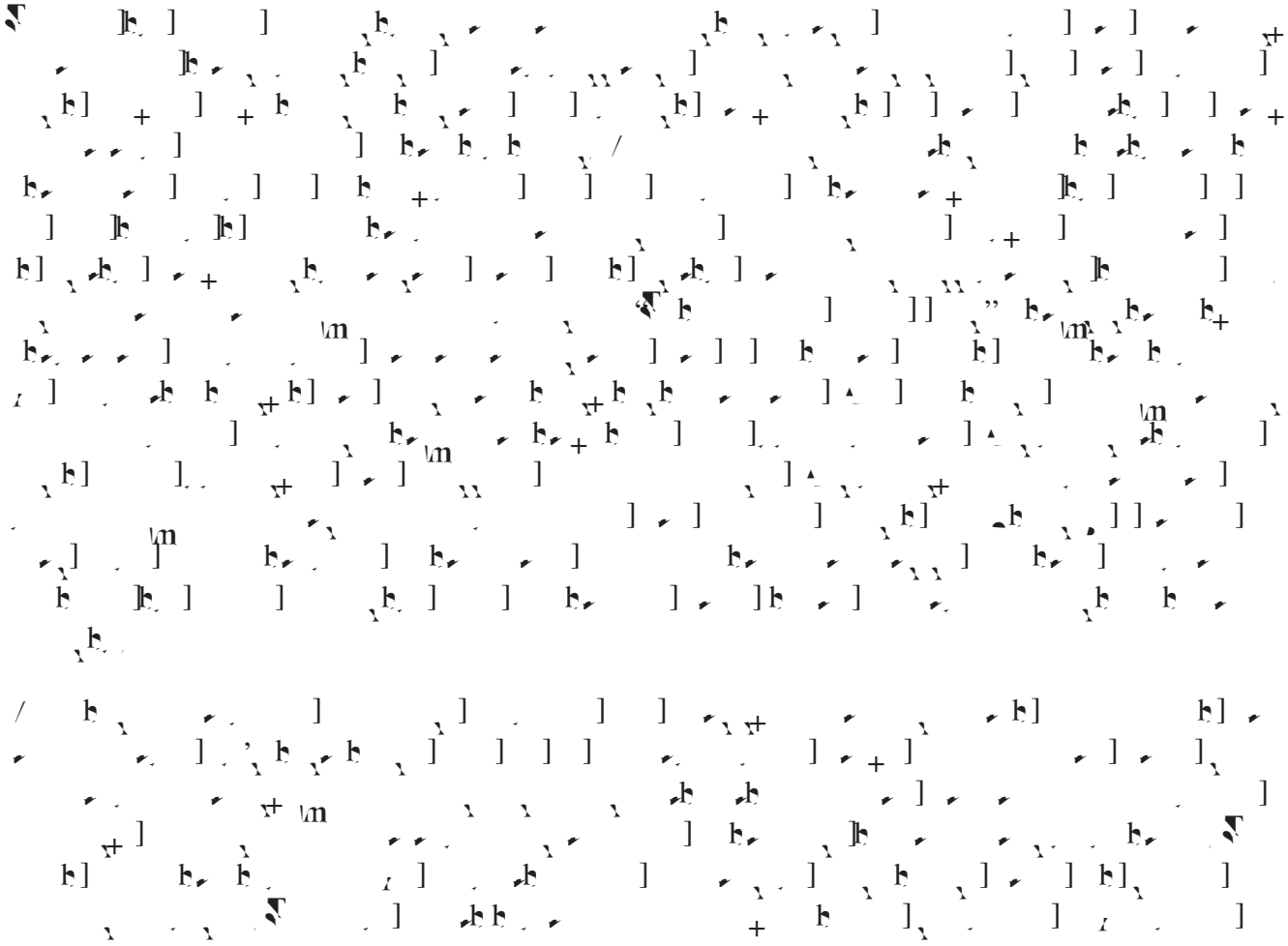
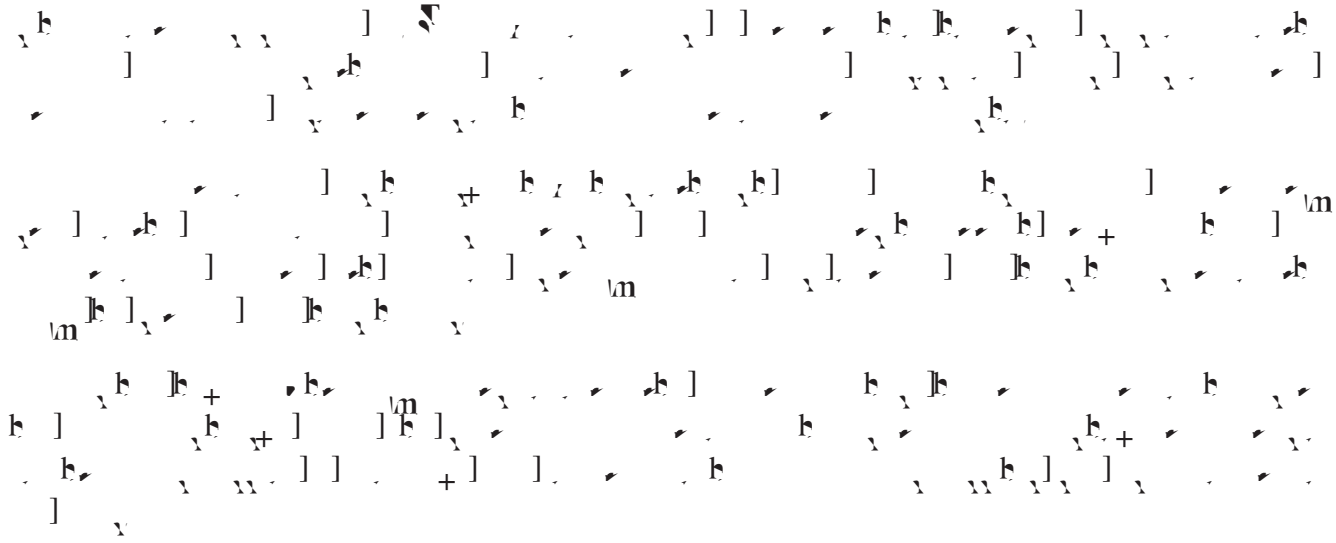


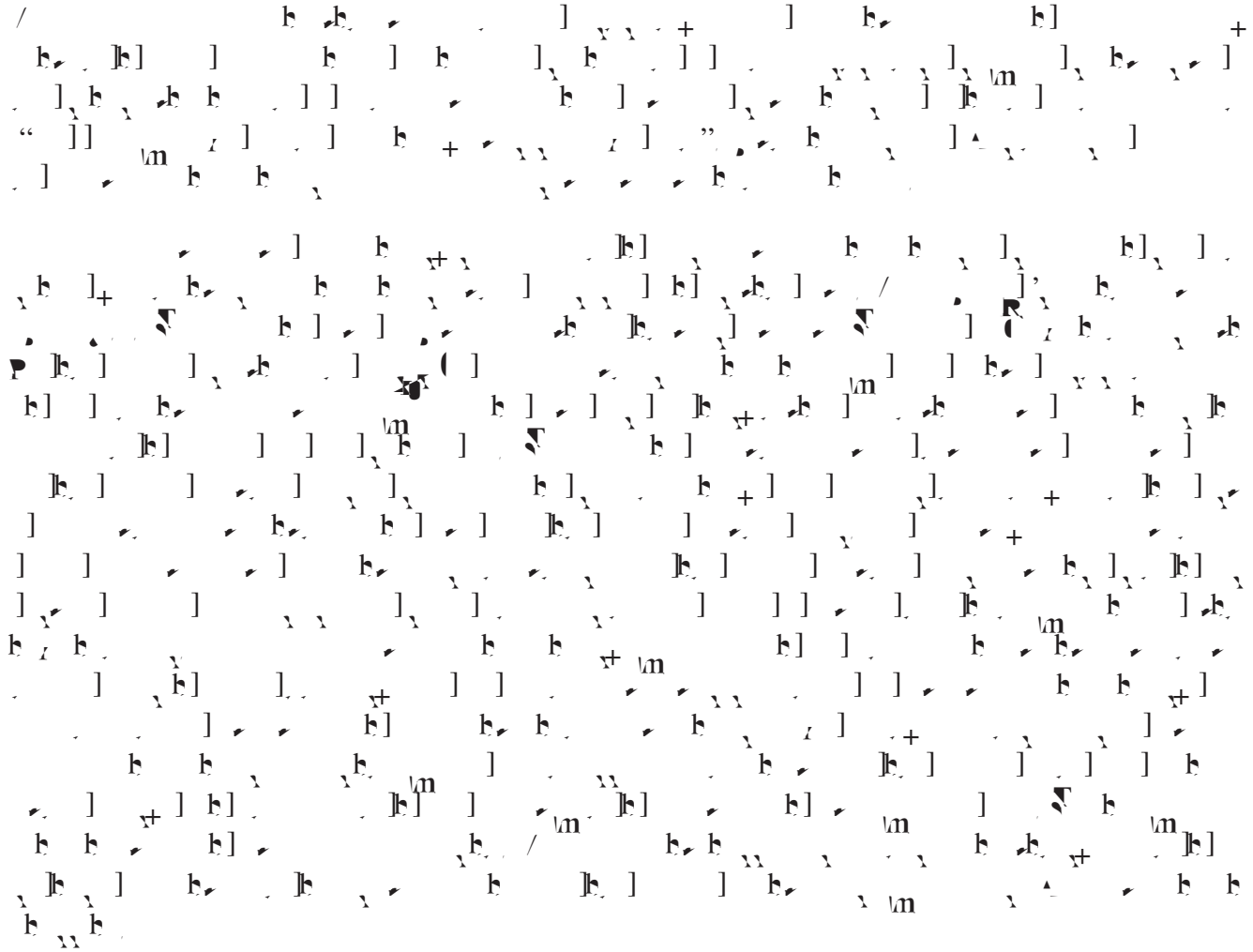
IV. Potential Risks

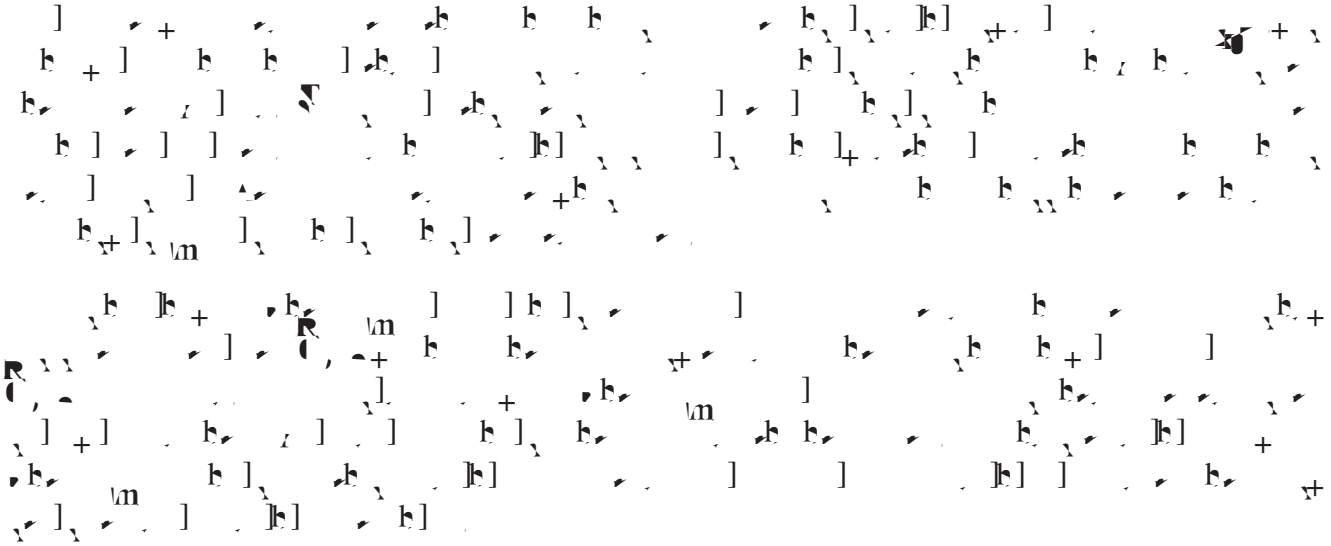
(I) Industry policies adjustments





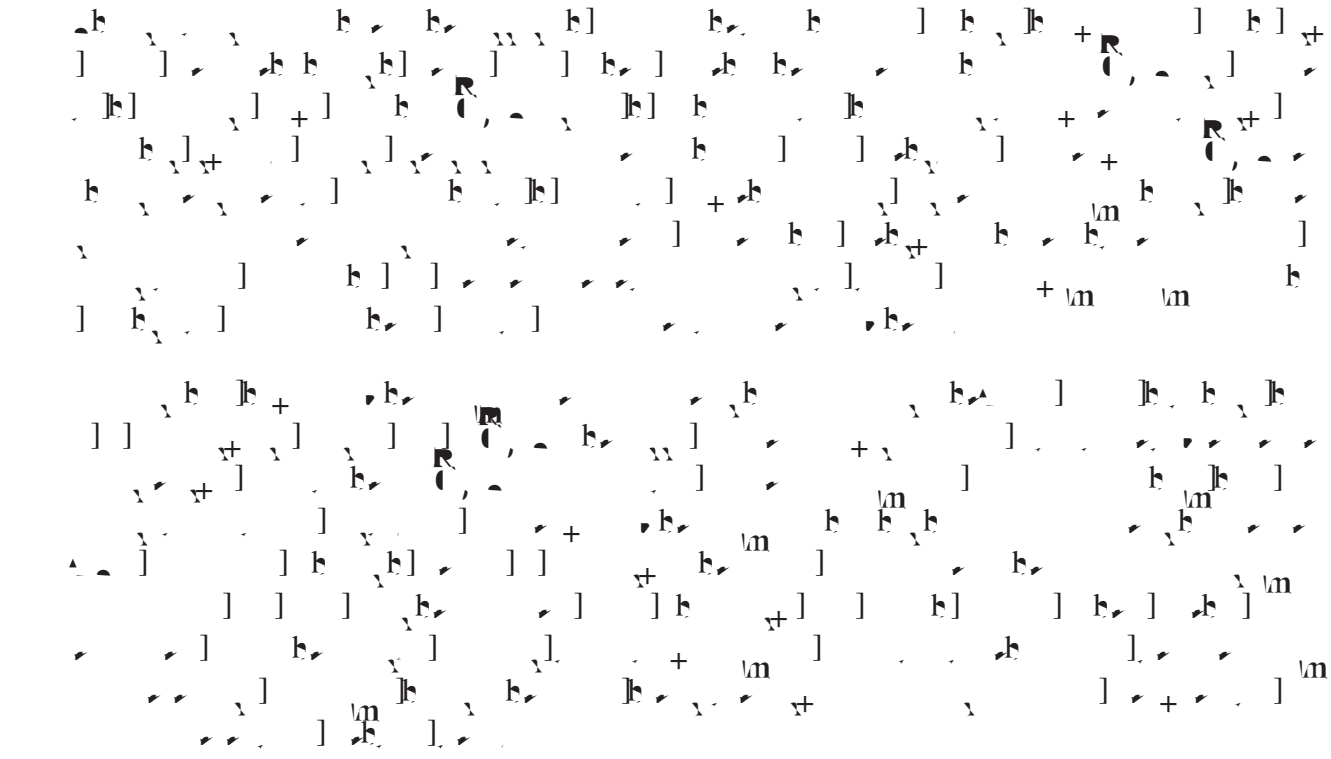
(II) Market risks





(III) Business and operating risks

R&D



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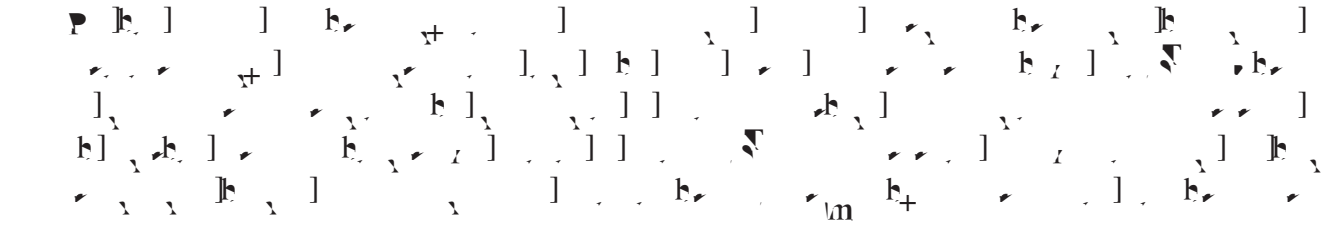
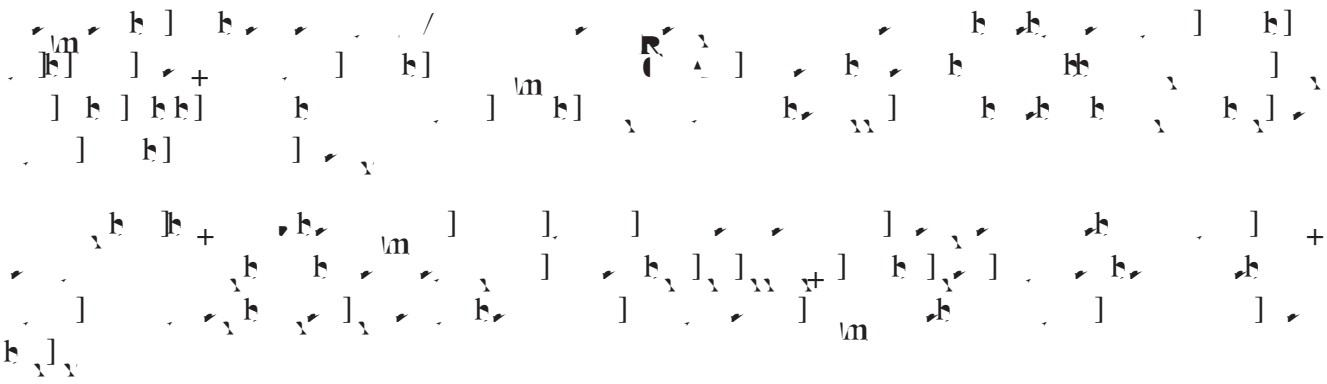


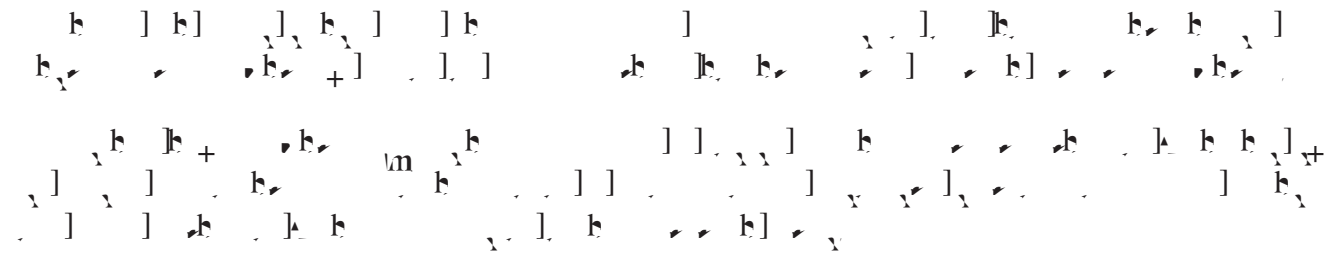
(IV) Management risks

1. *R*

(V) Foreign exchange risks

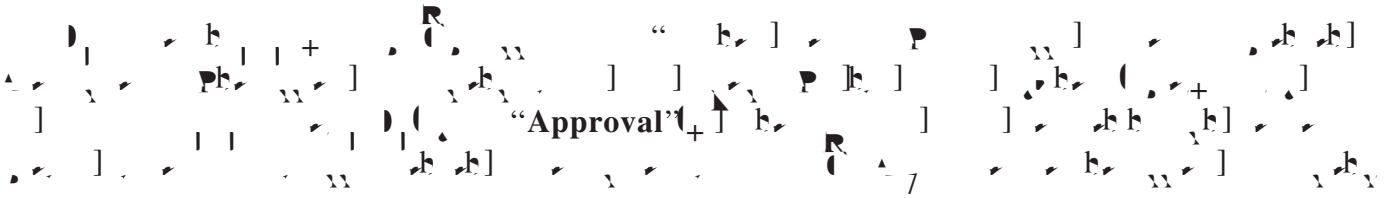


(VI) Force majeure risks



OTHER EVENTS

I. Approval for Registration of Corporate Bonds by the CSRC



III. Increase in Shareholding by a Controlling Shareholder

[illegible]

"Shareholding Increase Plan"

[illegible]

IV. 2022 Restricted A Share Incentive Scheme

[illegible]

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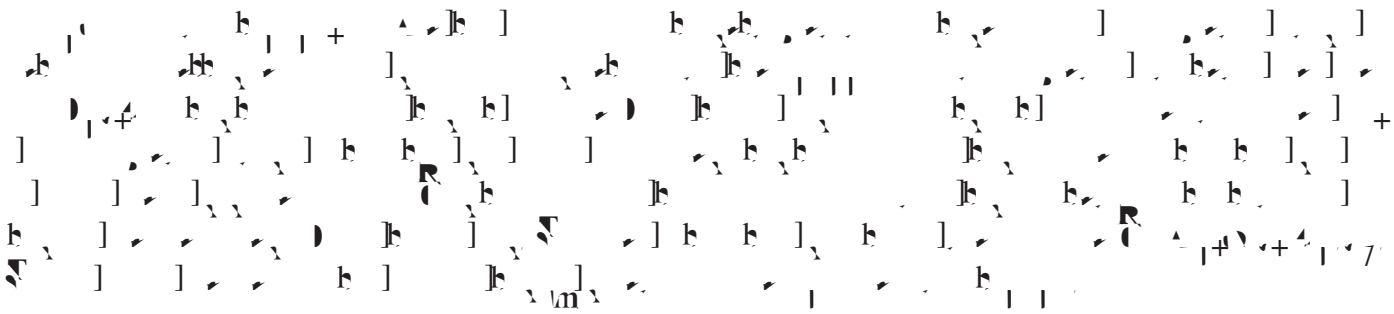
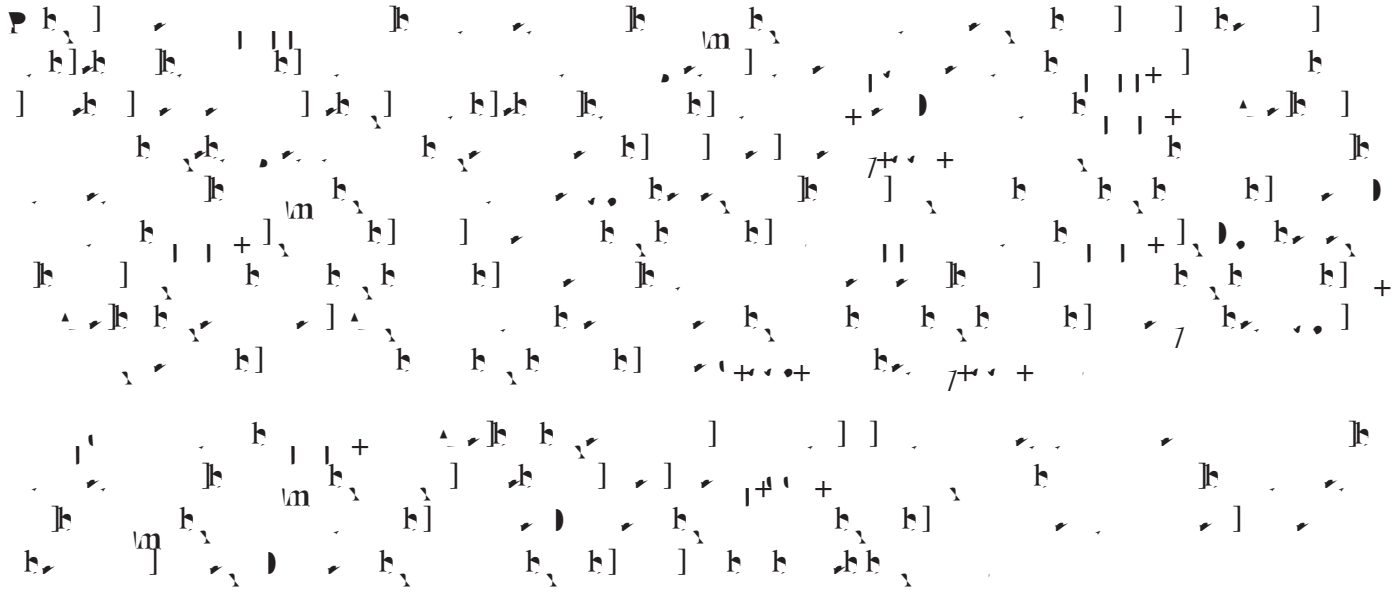


V. 2022 H Share Employee Share Ownership Scheme



REPURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

2022 Restricted A Share Incentive Scheme

Sell back of "21 Fosun 01" Corporate Bonds

COMPLIANCE WITH THE CG CODE

PUBLICATION OF ANNUAL RESULTS AND ANNUAL REPORT

DEFINITIONS

“ ” 錦州奧鴻藥業有
□任公司(+

“[illegible]”

“[illegible]”

“[illegible]”

“ ”]] ( ] +) 復星 立峰 大連 生 製藥有 公司(+]] .

“ ”] +) 復星安 金 成都 生 製藥有 公司(+]] .

“ ”]]]] 上海復星高科技 團 有 公司(+]]]]

湖南洞庭藥業股份有　公司

國藥控股醫療投▫管理有　公司

直觀復星醫療▫械技術(上海)有　公司

▫醫療投▫管理有　公司

《國家基　醫療保　、工　保和生育保　藥品目錄》

“ ”

“ ”

“ ”

“ ”	國藥控股股份有 公司
“ ”	國藥產業投 有 公司
“ ”	
“ ”	
“ ”	
“ ”	
“ ”	
“ ”	
“/ ”	江蘇萬邦生化醫藥 團有 任公司
“/ ”	
“/ ”	
“/ ”	《上海復星醫藥 團 股份有 公司董事／有關 員進行證券交易的書面守則》
“ ”	江蘇星諾醫藥科技有 公司
“ ”	廣州市心怡堂大藥房有 公司
“ ”	徐州萬邦 藥房連鎖有 公司
“ ”	徐州星晨婦兒醫 有 公司

Shanghai Fosun Pharmaceutical (Group) Co., Ltd.*
Wu Yifang
C

A , *C* *M*. *W* , *M*. *W* *K* ,
M. *G* *M*. *W* *D* ; - *C* *M*. *C* *Q* , *M*. *F* ,
M. *M*. *P* *D* ; - *C* *M*. *L* *L* ,
M. *T* *G* , *M*. *W* *Q* *M*. *T* *S* *H* .

F