



石四藥集團有限公司
SSY Group Limited

(incorporated in the Cayman Islands with limited liability)
Stock Code: 2005.HK

2023 Annual Results & Roadshow material

Updated on 27 March 2024



The presentation is prepared by SSY Group Limited (the “Company”) and is solely for the purpose of corporate communication and general reference only. The presentation is not intended as an offer to sell, or to solicit an offer to buy or to form an basis of investment decision for any class of securities of the Company in any jurisdiction. All such information should not be used or relied on without professional advice. The presentation is a brief summary in nature and do not purport to be a complete description of the Company, its business, its current or historical operating results or its future business prospect.

This presentation is provided without any warranty or representation of any kind, either expressed or implied. The Company specifically disclaims all responsibilities in respect of any use or reliance of any information, whether financial or otherwise, contained in this presentation.



CONTENTS

PART 01

Business
Profile

PART 02

Competitive
Advantages

PART 03

R&D Status and
Prospects

PART 04

Development
Strategies

PART 01

Business Profile

- Financial Highlights
- Revenue Overview
- Shareholding & Group Structure
- R&D Overview





Financial Highlights (2023)

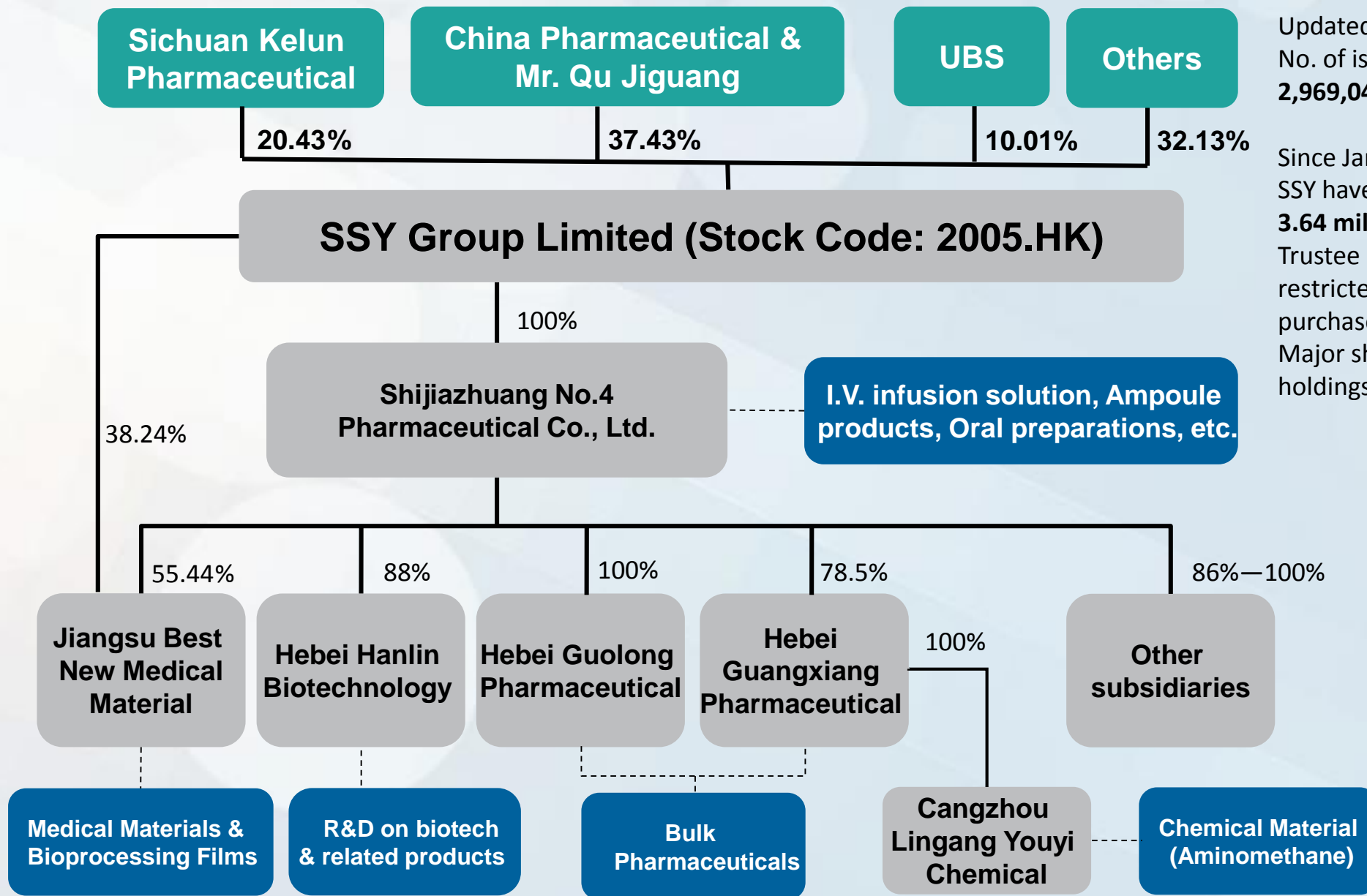
(HK\$'000)	2023	2022	Increase
Revenue	6,463,009	6,434,025	0.5%
Gross Profit	3,619,639	3,567,586	1.5%
Gross Profit Margin	56.0%	55.4%	0.6%pt
EBITDA	2,064,413	1,741,844	18.5%
EBITDA Margin	31.9%	27.1%	4.8%pt
Net Profit	1,318,616	1,122,837	17.4%
Net Profit Margin	20.4%	17.5%	2.9%pt
Earning per share (HK\$)	0.4441	0.3761	18.1%
Full Year Dividend	504,807	416,647	21.2%
Full Year Dividend per share (HK\$)	0.17	0.14	21.4%



Financial Highlights (2023)(continued)

(HK\$'000)	31 December 2023	31 December 2022	Increase/ (Decrease)
Cash and Cash Equivalent	1,615,208	1,667,547	(52,339)
Bank Borrowings	3,368,141	3,207,648	160,493
Net Asset Value	7,268,692	6,545,824	722,868
Gearing Ratio	20.2%	19.9%	0.3%pt
Current Ratio	2.03	1.82	0.21
Accounts Receivable Turnover (Day)#	110	110	-
Inventory Turnover (Day)	122	104	18
NAV per Share (HK\$)	2.45	2.20	0.25
Return on Equity	18.1%	17.1%	1.0%pt
<i>Remarks: # excluding bills receivables</i>			

Shareholding & Group Structure



Updated as at 27 March 2024
 No. of issued shares :
2,969,043,385

Since January 2023,
 SSY have repurchased
3.64 million shares
 Trustee of the company's
 restricted share award plan
 purchased **3.30 million** shares
 Major shareholder increased
 holdings by **21.78 million** shares



Revenue Overview (2023)

By Products	2023		2022	
	Revenue (HK\$'000)	% of Total Revenue	Revenue (HK\$'000)	% of Total Revenue
I.V. Infusion	4,040,743	62.5%	3,510,342	54.6%
Ampoule Injections	826,103	12.8%	978,707	15.2%
Bulk Pharmaceuticals	888,867	13.8%	1,358,949	21.1%
Oral Preparations	478,195	7.4%	346,058	5.4%
Medical Materials	161,629	2.5%	172,119	2.7%
Other Products	67,472	1.0%	67,850	1.0%
Total	6,463,009	100%	6,434,025	100%



Revenue Breakdown by Products (2023)



Oral Preparations, Medical Materials and other products
10.9%



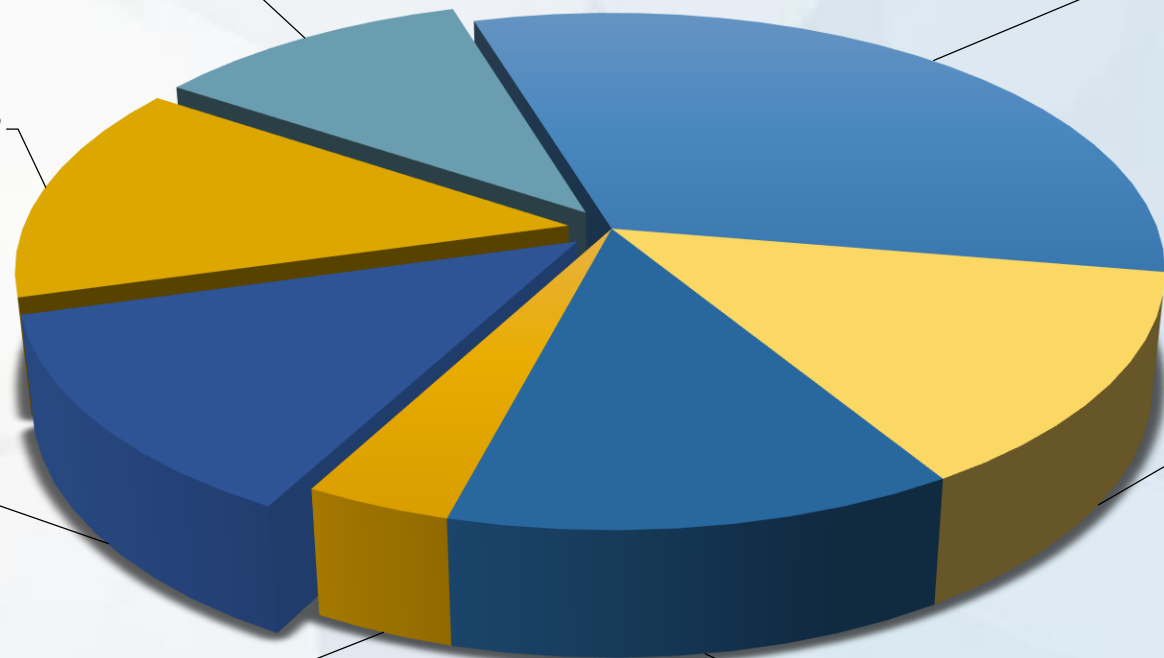
Bulk Pharmaceuticals
13.8%



Ampoule
12.8%



Glass Bottle
3.7%



Non-PVC Soft Bag
32.4%



Upright Soft Bag
13.6%



PP Plastic Bottle
12.8%



Sales volume increase, Optimise product mix, Key products continue growth trend

- 👑 In 2023, sales volume of infusion solution reached 1.908 billion bottles (bags), representing an increase of 20.9% y-o-y, revenue reached HKD4,041 million, representing an increase of 15.1% y-o-y
- 👑 Production and sales of therapeutic infusion solutions progressed steadily, revenue reached HKD1,120 million, representing an increase of 24.6% y-o-y, contributed for 27.8% of I.V. sales increasing by 2.2%pt
- 👑 Sales (in RMB) of key products growth rapidly : Ambroxol Hydrochloride +201%, Levofloxacin +175%, Moxifloxacin Hydrochloride +165%, Compound Sodium Lactate Glucose +104%, Fluconazole* +63%, Ciprofloxacin Lactate +45%, Peritoneal dialysis solution +23 %
- 👑 Volume of key products with high growth: Levofloxacin +295%, Moxifloxacin Hydrochloride +233%, Ambroxol Hydrochloride +215%
- 👑 Newly built 600 million bags/year upright soft bag production line, using a large number of new technologies and facilities to create an industry-leading lighthouse factory with high-end, intelligent and green manufacturing. Put into operation in December 2023 to better meet the growing demand of upright soft bags
- 👑 For 2024, target sales volume of I.V. infusion no less than 2.4 billion bottles (bags)
- 👑 In 2024, production capacity will increase from 2.6 billion bottle (bags) to 3.2 billion bottle (bags)

*Remark: Fluconazole is the 4th batch of national centralized procurement products



Revenue Overview - I.V. Infusion (2023)

Sales volume of Upright soft bag and Non-PVC soft bag increased by 46.2% & 24.5% y-o-y respectively

By Packaging	I.V. Infusion – 2023			
	Revenue (HK\$'000)	% of IV Revenue	Average Selling Price (ASP) (HK\$)	GP%
Non-PVC Soft Bag	2,094,847	51.8%	3.51	65.1%
Upright Soft Bag	880,556	21.8%	1.66	68.3%
PP Plastic Bottle	827,264	20.5%	1.21	47.3%
Glass Bottle	238,076	5.9%	2.44	34.1%
Total	4,040,743	100%	2.12	60.3%



Revenue Overview - I.V. Infusion (2023)

- Proportion of therapeutic infusions (as % of IV revenue) increased by 2.2 %pt
- Various products' volume entered rapid growth period: Ambroxol Hydrochloride (+215%), Moxifloxacin Hydrochloride (+233%), Fluconazole (+295%), Peritoneal dialysis solution (+24%)

By Pharmaceutical Products	I.V. Infusion –2023			
	Revenue (HK\$'000)	% of IV Revenue	Average Selling Price (ASP) (HK\$)	GP%
Basic Infusions	2,292,129	56.7%	1.84	60.5%
Nutrition Infusions	627,729	15.5%	1.64	51.5%
Therapeutical Infusions	1,120,885	27.8%	3.99	65.1%
Total	4,040,743	100%	2.12	60.3%



Ampoule Injections

Increasingly rich in varieties, Production gradually scaled up, Increasing in centralised procurement

- 👑 In 2023, sales volume reached 309 million, increased by 83.8% y-o-y; revenue accounted for HK\$826 million, decreased by 15.6% y-o-y mainly due to change of sales channel of Betahistine, revenue dropped by 63% (selling expense dropped at the same time, resulting little impact on net profit), depreciation of RMB (4.3%) and sales of first/exclusive below expectation as impacted by relevant policies
- 👑 9 specifications won the tenders in national centralised procurement : Doxofylline, Ambroxol Hydrochloride, Ropivacaine Hydrochloride, Bromhexine Hydrochloride, Ornidazole, Methylcobalamin, Argatroban, Urapidil Hydrochloride, Citicoline Sodium
- 👑 National centralized procurement products accelerate breakthroughs (Revenue in RMB) : Bromhexine Hydrochloride* revenue reached RMB307 million, increased by 85% y-o-y; Ambroxol Hydrochloride* revenue reached RMB32.92 million, increased by 97% y-o-y; Ropivacaine Hydrochloride reached RMB24.19 million, increased by 85% y-o-y; Doxofylline reached RMB63.45 million, increased by 37% y-o-y. National centralized procurement products of ampoule contributed RMB430 million in revenue, increased by 76% y-o-y.
- 👑 First/exclusive in consistency evaluations : Pentoxifylline injections (2022 Market capacity : over RMB600 million)
- 👑 For 2024, target sales volume of ampoule no less than 600 million
- 👑 Further increase in production capacity, from 560 million at the beginning of 2023 to 1,300 million

*Remark: Bromhexine Hydrochloride is the 7th batch of national centralized procurement products, while Ambroxol Hydrochloride is the 4th batch and Ropivacaine Hydrochloride is the 5th batch



Oral Preparations

Accelerated upgrade of production & sales scale, revenue contribution increases year by year

- ✦ In 2023, sales volume reached 1.454 billion tablets/capsules, increased by 31.7% y-o-y; revenue accounted for HK\$478 million, increased by 38.2% y-o-y, contributed for 7.4% of total sales, increased by 2%pt y-o-y
- ✦ Revenue contribution by top products (in RMB) : Cefdinir capsules* RMB68.65 million (+2%), Arbidol capsules RMB51.9 million, Bunanserin tablets RMB42.88 million (+99%), Artificial Bezoar Metronidazole capsules RMB36.68 million (+11%), Azithromycin Dispersible tablets RMB34.42 million (+77%), Cefaclor for suspension* RMB33.34 million (+52%), Felodipine Sustained-release tablets* RMB29.78 million (Nil in 2022), Rosuvastatin Calcium tablets RMB23.11 million (+35%)
- ✦ 5 products won national centralised procurement : Prucalopride Succinate tablet, Cefdinir capsule, Cefaclor for Suspension, Felodipine/ Felodipine II Sustained-release tablets, Azithromycin for Suspension. National centralized procurement products of oral preparations contributed RMB130 million in revenue, increased by 46% y-o-y.
- ✦ First approval or consistency evaluation : Blonanserin tablets, Pentoxifylline Sustained-release tablets, Azithromycin for Suspension and Stiripentol for Suspension
- ✦ Strengthened business cooperation with the top 100 chain pharmacies, closely linked the commercial chain with the end-market, accelerated the market layout and promotion among professions of featured oral preparations with high market potential and technological content such as Blonanserin tablets, Pentoxifylline sustained-release tablets, Valsartan Amlodipine tablets, Rosuvastatin Calcium tablets
- ✦ Up to 31 Dec 2023, 26 oral preparations types with 32 specifications passed or regarded as passing consistency evaluation in China
- ✦ For 2024, target sales volume of oral preparations no less than 3billion tablets/capsules
- ✦ Annual capacity to increase from 3.5billion tablets(pills) to 5billion tablets(pills) in 2024

*Remark: Cefdinir capsules, Cefaclor for suspension and Felodipine Sustained-release tablets are national centralised procurement products



Bulk Pharmaceuticals

Softer market demands and dropped product prices, successively obtained approvals for featured bulk pharmaceuticals products with high-value added, product mix further diversified

- 👑 In 2023, revenue accounted for HK\$889 million, decreased by 34.6% y-o-y. Mainly affected by the decrease in sales of caffeine and methylamine: caffeine sales volume 3,799 tons, drop of 24% as y-o-y, revenue accounted for RMB310 million, contribution in revenue of bulk pharmaceutical decreased by 8%pt to 39%
- 👑 Key products with revenue (in RMB) growth : Azithromycin reached RMB260 million, increased by 72% y-o-y, contribution in revenue of bulk pharmaceutical increased by 20%pt to 32%; Theophylline Aminophylline reached RMB53.36 million, increased by 11% y-o-y
- 👑 46 types approved to become a bulk drug for the preparations on the market with specialised types as follows : Epacostat, Pitavastatin calcium, Rosuvastatin calcium, Blonanserin, Linezolid, Argatroban, Lacosamide, Theobromine, Pentoxifylline, Ornidazole, Levonidazole, Tertiary Sulfate Butaline, Cinacalcet Hydrochloride, Lurasidone Hydrochloride, Lurasidone Hydrochloride, Tedizolid Phosphate, L-malic acid, Urapidil Hydrochloride, Tofacitinib Citrate, Levosaldin Glycol Hydrochloride, Albuterol Sulfate, Nicorandil, Entacapone. Refer details to *“Bulk Pharmaceuticals with status A owned by Hebei Guangxiang Pharmaceutical”* & *“Bulk Pharmaceuticals with status A owned by Hebei Guolong Pharmaceutical”*



Steady operating result

- 👑 In 2023, revenue of external sales accounted for HK\$162 million, decreased by 5.7% y-o-y. Such decrease mainly due to guaranteed supply to the Group with increase in usage and the effect of the exchange rate.
- 👑 Newly developed products, such as bioprocessing films, specialised films for peritoneal dialysis solution, pistons for pen injectors, rubber plugs with coating and bicolour rubber plugs for blood collection tubes have successively achieved breakthroughs and scaled up in sales.
- 👑 Jiangsu Best New Medical Material's listing on the National Equities Exchange and Quotations (NEEQ) transition to Beijing Stock Exchange : In April 2023, application for listing counseling and filing procedures submitted to the Jiangsu Supervision Bureau of the China Securities Regulatory Commission, striving to accelerate the promotion to the A-share market of the Beijing Stock Exchange



Foreign exports

Preparation exports maintain an upward trend, with significant growth in the African

- 👑 In 2023, export of infusion solution: volume of 106 million bottles (bags), growth of 6% y-o-y, revenue of HK\$163 million, growth of 10% y-o-y
- 👑 Developed 21 new customers
- 👑 Completed 47 product registrations in 15 countries, obtained 388 product registration certificates in nearly 100 countries
- 👑 Passed official audits in dozens of countries including Pakistan, Madagascar, Sudan, the Philippines, Côte d'Ivoire, Peru, Tanzania, Kenya, Cameroon, etc.



Research and Development

- Up to 31 December 2023, a total of 86 national production approvals were obtained (increased 132% y-o-y), including 72 for preparations and 14 for bulk pharmaceuticals
- Up to 31 December 2023, the Group has a total of 68 product types with 88 specifications passed or regarded as passing consistency evaluation
- Research and development efficiency and quantity of generic drugs are among the best in China's pharmaceutical companies and ranked top 10 chemical drugs research and development capabilities in China. Up to 31 December 2023, 100 applications made to National Drug Administration Center for Drug Evaluation: 79 for preparations (including consistency evaluation), 21 for bulk pharmaceuticals. Up to 9 March 2024, 140 items awaiting for approvals : 104 for preparations (including consistency evaluation), 36 for bulk pharmaceuticals
- The first approval/consistency evaluation in the PRC in 2023 : Pentoxifylline sustained-release tablets, Multiple electrolytes injection II, Stiripentol for suspension, Peritoneal Dialysis Solution (Lactate-G2.5%)
- Group's 1st innovative drug - type I anti-tumor NP-01 project – achieved positive progress in Phase I clinical trial; SYN-045 (type I new drug for pulmonary arterial hypertension) obtained clinical approval (January 2024)
- Target to obtain 71 approvals and make 125 applications for new products by the end of 2024. Currently, 202 projects under R&D and 126 products awaiting approval.




Product passed/regarded passing consistency evaluation (68 Types, 88 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
1	Fluconazole Tablets	150mg	28/04/2019	The First	Systemic anti-infectives
2	Doxofylline Injection	10ml:0.1g	21/01/2020	The First	Respiratory system
3	Ropivacaine Hydrochloride Injection	10ml:100mg	17/03/2020	The First	Nervous system
4	Ciprofloxacin Lactate Sodium Chloride Injection	100ml	05/01/2021	The First	Systemic anti-infectives
5	Metronidazole Sodium Chloride Injection	250ml	26/02/2021	The First	Systemic anti-infectives
6	Blonanserine tablets	4mg	16/06/2022	The First	Nervous system
7	Peritoneal Dialysis Solution (Lactate-G1.5%)	2000ml	28/06/2022	The First	Blood and hematopoietic organs
8	Peritoneal Dialysis Solution (Lactate-G2.5%)	2000ml	11/04/2023	The First	Blood and hematopoietic organs
9	Azithromycin dry suspension	0.1g	30/08/2022	The First	Systemic anti-infectives
10	Pentoxifylline Injection	5ml:100mg	30/09/2022	The First	Cardiovascular System
11	Pentoxifylline Sustained-release Tablets	400mg	21/03/2023	The First	Cardiovascular System
12	Stiripentol for Suspension	250mg	25/07/2023	The First	Nervous system
13	Stiripentol for Suspension	500mg	25/07/2023	The First	Nervous system
14	Fluconazole Sodium Chloride Injection	50ml	31/12/2021	First specification	Systemic anti-infectives
15	Compound Electrolyte Injection II	1000ml	17/04/2023	First specification	Blood and hematopoietic organs
16	Fluconazole Tablets	50mg	28/04/2019	Second	Systemic anti-infectives
17	Cefdinir capsule	0.1g	08/07/2020	Second	Systemic anti-infectives
18	Ciprofloxacin Lactate and Sodium Chloride Injection	200ml	16/12/2022	Second	Systemic anti-infectives
19	Fluconazole Sodium Chloride Injection	100ml	12/01/2021	Second	Systemic anti-infectives
20	Metronidazole Sodium Chloride Injection	100ml	26/02/2021	Second	Systemic anti-infectives
21	Bromhexine Hydrochloride Injection	2ml	23/03/2021	Second	Respiratory system
22	Terbutaline Sulphate Solution for Nebulization	2ml:5mg	07/04/2021	Second	Respiratory system
23	Acetaminophen Mannitol Injection	100ml : 1g	16/06/2022	Second	Nervous system
24	Sorbitol and Mannitol Irrigation Solution	3000ml	21/03/2023	Second	Blood and hematopoietic organs
25	Sodium Lactated Ringer Injection	500ml	20/03/2023	Second	Blood and hematopoietic organs
26	Compound Electrolyte Injection II	500ml	17/04/2023	Second	Blood and hematopoietic organs
27	Terbutaline Sulphate Solution for Nebulization	1ml	07/04/2023	Second specification	Respiratory system
28	Thioctic Acid Injection	24ml	31/01/2023	Second specification	Digestive system and metabolic
29	Medium and Long Chain Fat Emulsion Injection (C8~24Ve)	250ml	28/01/2021	Third	Blood and hematopoietic organs
30	Terbutaline Sulphate Injection	1ml:0.5mg	19/01/2023	Third	Respiratory system
31	Prucalopride Succinate Tablets	1mg	16/07/2020	Second	Digestive system and metabolic drugs
32	Prucalopride Succinate Tablets	2mg	16/07/2020	Second	Digestive system and metabolic drugs

Note: Acetaminophen Mannitol Injection was approved for the indication of relieving fever in adults, and it is the first domestic company to be approved.

Product passed/regarded passing consistency evaluation (68 Types, 88 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
33	Rosuvastatin Calcium Tablets	10mg	17/08/2020		Cardiovascular System
34	Rosuvastatin Calcium Tablets	5mg	09/06/2022		Cardiovascular System
35	Ropivacaine Hydrochloride Injection	10ml:75mg	16/06/2023		Nervous system
36	Ambroxol Hydrochloride Injection	1ml	22/12/2020		Respiratory system
37	Ambroxol Hydrochloride Injection	2ml	22/12/2020		Respiratory system
38	Ambroxol Hydrochloride Injection	4ml	22/12/2020		Respiratory system
39	Moxifloxacin Hydrochloride & Sodium Chloride Injection	250ml	23/11/2020		Systemic anti-infectives
40	Linezolid and Glucose Injection	100ml	29/06/2021		Systemic anti-infectives
41	Dexmedetomidine Hydrochloride Injection	2ml	07/09/2021		Nervous system
42	Dexmedetomidine Hydrochloride Injection	1ml	30/01/2022		Nervous system
43	Lacosamide Tablets	50mg	30/09/2021		Nervous system
44	Lacosamide Tablets	100mg	30/09/2021		Nervous system
45	Moxifloxacin Hydrochloride Tablets	0.4g	07/01/2022		Systemic anti-infectives
46	Levofloxacin and Sodium Chloride Injection	100ml : 0.5g	16/03/2022		Systemic anti-infectives
47	Moxifloxacin Hydrochloride Eye Drops	5ml	16/03/2022		Systemic anti-infectives
48	Cefaclor Dry Suspension	0.125g	30/03/2022		Systemic anti-infectives
49	Metronidazole Tablets	0.2g	30/03/2022		Systemic anti-infectives
50	Levofloxacin Injection	20ml:0.5g	16/06/2022		Systemic anti-infectives
51	Mecobalamin Injection	1ml	05/09/2022		Blood and hematopoietic organs
52	Valsartan and Amlodipine Tablets (I)	80mg/5mg	20/09/2022		Cardiovascular System
53	Ipratropium Bromide Solution for Inhalation	2ml:500µg	30/09/2022		Respiratory system
54	Ipratropium Bromide Solution for Inhalation	2ml:250µg	30/09/2022		Respiratory system
55	Azithromycin dispersible Tablets	0.25g	08/11/2022		Systemic anti-infectives
56	Lacosamide Injection	20ml	30/12/2022		Nervous system
57	Felodipine Sustained-Release Tablets	5mg	30/12/2022		Cardiovascular System
58	Ornidazole Injection	3ml:0.5g	31/01/2023		Systemic anti-infectives
59	Ornidazole Injection	6ml:1.0g	31/01/2023		Systemic anti-infectives
60	Lurasidone Hydrochloride Tablets	40mg	14/02/2023		Nervous system
61	Azithromycin for Injection	0.5g	21/03/2023		Systemic anti-infectives
62	Argatroban Injection	2ml:10mg	24/03/2023		Blood and hematopoietic organs
63	Sodium Acetate Ringer's Injection	500ml	04/05/2023		Blood and hematopoietic organs
64	Cinacalcet Hydrochloride Tablets	25mg	12/05/2023		Non-sex hormones and insulin-based hormonal systemic drugs



Product passed/regarded passing consistency evaluation (68 Types, 88 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
65	Tedizolid Phosphate Injection	200mg	26/05/2023		Systemic anti-infectives
66	Urapidil Hydrochloride Injection	5ml	29/05/2023		Cardiovascular System
67	Urapidil Hydrochloride Injection	10ml	29/05/2023		Cardiovascular System
68	Citicoline Sodium Injection	4ml:500mg	07/06/2023		Nervous system
69	Tirofiban hydrochloride Concentrated Solution Injection	15ml:3.75mg	27/06/2023		Blood and hematopoietic organs
70	Pitavastatin Calcium Tablets	2mg	30/06/2023		Cardiovascular System
71	Pitavastatin Calcium Tablets	1mg	30/06/2023		Cardiovascular System
72	Oseltamivir Phosphate Suspension	6mg/ml	11/07/2023		Systemic anti-infectives
73	Low Calcium Peritoneal Dialysis Solution (Lactate-G1.5%)	2000ml	21/08/2023	Second	Blood and hematopoietic organs
74	Low Calcium Peritoneal Dialysis Solution (Lactate-G2.5%)	2000ml	28/08/2023	Second	Blood and hematopoietic organs
75	Tinidazole Tablets	0.5g	28/09/2023		Systemic anti-infectives
76	Ornidazole Tablets	0.5g	28/09/2023		Systemic anti-infectives
77	Linezolid Sodium Chloride Injection	300ml	12/10/2023	Third	Systemic anti-infectives
78	Salbutamol Sulfate Injection	1ml:0.5mg	23/10/2023	Second	Respiratory system
79	Ondansetron Hydrochloride Tablets	8mg	24/10/2023	Third	Digestive system and metabolic
80	Ondansetron Hydrochloride Tablets	4mg	24/10/2023	Third	Digestive system and metabolic
81	Epalrestat Tablets	50mg	24/10/2023		Digestive system and metabolic
82	Metoprolol Tartrate Injection	5ml	26/10/2023	Third	Cardiovascular System
83	Potassium Chloride Injection	10ml:1g	02/11/2023	Third	Blood and hematopoietic organs
84	Aminophylline Injection	10ml	27/10/2023		Respiratory system
85	Aminophylline Injection	20ml	27/10/2023		Respiratory system
86	Tirofiban Hydrochloride and Sodium Chloride Injection	100ml	20/11/2023		Blood and hematopoietic organs
87	Tedizolid Phosphate Tablets	200mg	28/11/2023		Systemic anti-infectives
88	Nifedipine Sustained-release Tablets	20mg	25/12/2023	Third	Cardiovascular System



Products considered as catalyst (29 Types, 37 Specifications)

Catalyst products

It is considered to have room for great growth as it meets the following conditions at the same time:

- Bulk pharmaceuticals + preparation integration (Self-bulk pharmaceuticals supply)
- & Five or more companies passed Consistency Evaluation (including our Group)
- & Room for growth from existing revenue

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
1	Rosuvastatin Calcium Tablets	10mg	17/08/2020		Cardiovascular System
2	Rosuvastatin Calcium Tablets	5mg	09/06/2022		Cardiovascular System
3	Dexmedetomidine Hydrochloride Injection	2ml	07/09/2021		Nervous system
4	Dexmedetomidine Hydrochloride Injection	1ml	30/01/2022		Nervous system
5	Epalrestat Tablets	50mg	24/10/2023		Digestive system and metabolic
6	Moxifloxacin Hydrochloride & Sodium Chloride Injection	250ml	23/11/2020		Systemic anti-infectives
7	Terbutaline Sulphate Solution for Nebulization	2ml:5mg	07/04/2021	Second	Respiratory system
8	Azithromycin dry suspension	0.1g	30/08/2022	The First	Systemic anti-infectives
9	Urapidil Hydrochloride Injection	5ml	29/05/2023		Cardiovascular System
10	Urapidil Hydrochloride Injection	10ml	29/05/2023		Cardiovascular System
11	Doxofylline Injection	10ml:0.1g	21/01/2020	The First	Respiratory system
12	Azithromycin for Injection	0.5g	21/03/2023		Systemic anti-infectives
13	Pitavastatin Calcium Tablets	2mg	30/06/2023		Cardiovascular System



Products considered as catalyst (29 Types, 37 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
14	Pitavastatin Calcium Tablets	1mg	30/06/2023		Cardiovascular System
15	Linezolid and Glucose Injection	100ml	29/06/2021		Systemic anti-infectives
16	Metronidazole Sodium Chloride Injection	100ml	26/02/2021	Second	Systemic anti-infectives
17	Ipratropium Bromide Solution for Inhalation	2ml:500µg	30/09/2022		Respiratory system
18	Ipratropium Bromide Solution for Inhalation	2ml:250µg	30/09/2022		Respiratory system
19	Moxifloxacin Hydrochloride Tablets	0.4g	07/01/2022		Systemic anti-infectives
20	Bromhexine Hydrochloride Injection	2ml	23/03/2021	Second	Respiratory system
21	Tirofiban Hydrochloride and Sodium Chloride Injection	100ml	20/11/2023		Blood and hematopoietic organs
22	Tirofiban Hydrochloride and Sodium Chloride Injection	250ml	20/11/2023		Blood and hematopoietic organs
23	Azithromycin dispersible Tablets	0.25g	08/11/2022		Systemic anti-infectives
24	Aminophylline Injection	10ml	27/10/2023		Respiratory system
25	Aminophylline Injection	20ml	27/10/2023		Respiratory system
26	Cinacalcet Hydrochloride Tablets	25mg	12/05/2023		Non-sex hormones and insulin-based hormonal systemic drugs
27	Terbutaline Sulphate Injection	1ml:0.5mg	19/01/2023	Third	Respiratory system
28	Lacosamide Tablets	50mg	30/09/2021		Nervous system
29	Lacosamide Tablets	100mg	30/09/2021		Nervous system
30	Lurasidone Hydrochloride Tablets	40mg	14/02/2023		Nervous system
31	Tinidazole Tablets	0.5g	28/09/2023		Systemic anti-infectives
32	Prucalopride Succinate Tablets	1mg	16/07/2020	Second	Digestive system and metabolic drugs
33	Prucalopride Succinate Tablets	2mg	16/07/2020	Second	Digestive system and metabolic drugs
34	Moxifloxacin Hydrochloride Eye Drops	5ml	16/03/2022		Systemic anti-infectives
35	Nifedipine Sustained-release Tablets	20mg	25/12/2023	Third	Cardiovascular System
36	Tedizolid Phosphate Injection	200mg	26/05/2023		Systemic anti-infectives
37	Tedizolid Phosphate Tablets	200mg	28/11/2023		Systemic anti-infectives

PART 02

Competitive Advantages





Bulk Pharmaceuticals, Medical Materials, Preparations and Biotech - Diversified and Coordinated Development

Intelligent Manufacturing I.V. Infusion Production Lines, Largest Production Capacity on Single Factory Basis

**Numerous Specifications, Complete Preparation Types, Wide Coverage
Increase in market share for products under centralized procurement**

Numerous Prize Recognition, Main subsidiaries are “Specialised and special new enterprises”



Bulk Pharmaceuticals, Medical Materials, Preparations and Biotech - Diversified and Coordinated Development


石家庄四药集团
 SJZ No.4 Pharmaceutical



1 R&D institute, Production Bases: 2 preparation, 2 bulk pharmaceutical, 1 chemicals and 1 medical material, forming whole-industry-chain by preparations + bulk pharmaceuticals + medical materials

Production Lines	Annual Capacity
25 I.V. Infusion production lines	2.6 billion bottles(bags)
9 ampoule production lines	1.3 billion ampoules
4 oral preparation production lines	5.0 billion tablets/capsules
9 bulk pharmaceutical production lines (Guangxiang)	12,000 tons
6 bulk pharmaceutical production lines (Guolong)	600 tons
Chemicals production line	30,000 tons
Non-PVC film production line	25 million sq. meters
Bioprocessing film production line	20 million sq. meters
Rubber stopper & gasket production line	3.5 billion units
Emulsion production line	50 million units
Lyophilized powder injection production line	30 million units
Medical equipment and in vitro diagnostic (IVD) reagent under construction	

Diversified and Coordinated Development - Pharmaceutical R&D Institute



It covers an area of 85 acres and has advanced equipment such as high-efficiency/ultra-high-performance liquid chromatographs, gas chromatographs, Fourier infrared spectrometers, and the leading hardware level in the country.

It has more than 550 high-level professional research teams led by doctors and masters in synthesis, analysis, preparations and APIs, and has product pipelines in multiple fields such as tumor, antiviral, respiratory, neuropsychiatric, cardiovascular and cerebrovascular, biofilm, etc.

Co-founded innovative platforms such as engineering laboratories and technology research centers with numerous universities in China.



Diversified and Coordinated Development – Preparations Production Base



Shijiazhuang No.4 Pharmaceutical

Major products: Non-PVC Soft Bag IV,
Upright Soft Bag IV, PP Plastic Bottle IV, Glass
Bottle IV,
PP Ampoule Injections,
Tablets, Capsule and Granules

Diversified and Coordinated Development – Bulk Pharmaceuticals Production Base

Hebei Guangxiang Pharmaceutical

Major products: Caffeine, Theophylline & Aminophylline Series
Metronidazole, Benzoyl Metronidazole, Nifedipine, Xanthinol nicotinate, Epalrestat

Cangzhou Lingang Youyi Chemical

Major products: Methylamine (API for caffeine and other pharmaceutical/ agricultural products)



Hebei Guolong Pharmaceutical

Major products: Hydroxyethyl starch series,
Respiratory system (Terbutaline, Bromhexine)
Anti-biotics (Azithromycin, Moxifloxacin, Linezolid)
Nervous system (Lurasidone, Blonanserin)
Other (Tirofiban, Prucalopride Succinate)



Specialised Bulk Pharmaceuticals

Bulk Pharmaceuticals with status A owned by Hebei Guangxiang Pharmaceutical (26)

Serial	Registration No.	Drug Name	Status
1	Y20200001269	Epalrestat	A
2	Y20190007857	Aminophylline	A
3	Y20190007856	Theophylline	A
4	Y20190006345	Niacin	A
5	Y20190002961	Benzoyl metronidazole	A
6	Y20190002960	Nifedipine	A
7	Y20190002959	Caffeine	A
8	Y20190002958	Metronidazole	A
9	Y20200001432	Pitavastatin Calcium	A
10	Y20200001464	Lacosamide	A
11	Y20210000026	Levonidazole	A
12	Y20210000025	Ornidazole	A
13	Y20200001394	Pentoxifylline	A
14	Y20210000024	Rosuvastatin Calcium	A
15	Y20200001465	Argatroban	A
16	Y20210000927	Doxofylline	A
17	Y20210000931	Tinidazole	A
18	Y20210000930	Theobromine	A
19	Y20210000678	Tedizolid Phosphate	A
20	Y20210001076	Tofacitinib Citrate	A
21	Y20210001168	Urapidil Hydrochloride	A
22	Y20210001167	Urapidil	A
23	Y20210001074	Entacapone	A
24	Y20220000115	Salbutamol Sulfate	A
25	Y20220000118	Levalbuterol Hydrochloride	A
26	Y20220000116	Vortioxetine Hydrobromide	A



Specialised Bulk Pharmaceuticals

Bulk Pharmaceuticals with status A owned by Hebei Guolong Pharmaceutical (20)

Serial	Registration No.	Drug Name	Status
1	Y20200001123	Cinacalcet Hydrochloride	A
2	Y20200000767	Ipratropium Bromide	A
3	Y20200000466	Dexmedetomidine Hydrochloride	A
4	Y20190001004	Blonanserin	A
5	Y20190021513	Linezolid	A
6	Y20190001130	Lurasidone Hydrochloride	A
7	Y20190021527	Terbutaline Sulfate	A
8	Y20190007337	Hydroxyethyl Starch 40	A
9	Y20190007065	Hydroxyethyl Starch 130/0.4	A
10	Y20190006891	Tenofovir Disoproxil Fumarate	A
11	Y20180001418	Prucalopride Succinate	A
12	Y20170001049	Tirofiban Hydrochloride	A
13	Y20170000871	Moxifloxacin Hydrochloride	A
14	Y20170000397	Arbidol Hydrochloride	A
15	Y20170000261	Bromhexine Hydrochloride	A
16	Y20170000185	Hydroxyethyl Starch 200/0.5	A
17	Y20170000182	Azithromycin	A
18	Y20190000687	L-Malic Acid	A
19	Y20210000821	Stiripentol	A
20	Y20220000356	Nicorandil	A

Diversified and Coordinated Development – Medical Materials Production Base



**Jiangsu Best New
Medical Material**

Major products:

Bioprocessing film series

Multi-layer co-extrusion

infusion films

Rubber stopper series

Gasket series



Diversified and Coordinated Development – Biotechnology and product development



Hebei Hanlin Technology

Major products :
In vitro diagnostic reagents,
Cosmetic Peptide, Medical
Ultrasound Coupling Agent and
Medical Radiation Protection Spray



No. of Production approvals: **424**
including
304 Preparations, **50** Bulk Pharmaceuticals,
42 Medical Materials and **28** other products

No. of Preparations approved: **304**
including
206 in Essential Drug List, **101** passed Consistency
Evaluation, **17** in National Centralised Procurement

Distribution of fields of preparation products

27% - Cardiovascular System
24% - Nervous system
15% - Anti-infections
9% - Digestive System
8% - Respiratory System
6% - Electrolyte/Nutrition
4% - Anti-tumor
7% - Other Fields

Examples of Specialised products



Pentoxifylline Injection



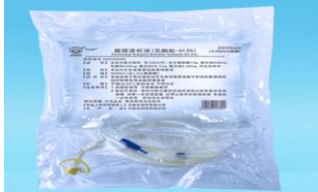
Blonanserin tablets



Arbidol Hydrochloride Capsules



Bromhexine Hydrochloride Injection



Peritoneal Dialysis Solution



Lacosamide Injection



Numerous Varieties, Complete Dosage Form, Wide coverage



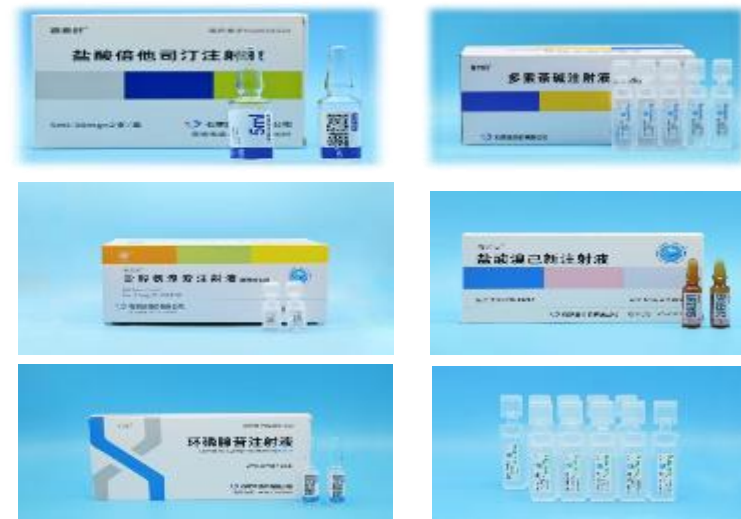
Oral preparations

- **National Centralised Procurement :** Prucalopride Succinate Tablets, Cefdinir Capsule, Cefaclor for Suspension and Felodipine II Sustained-release Tablets
- **1st approval in PRC:** Blonanserin tablets, Azithromycin for suspension, Stipentol for suspension
- **1st passed consistency evaluation :** Pentoxifylline Sustained-release tablets



I.V. Infusion

- **National Centralised Procurement :** Fluconazole Sodium Chloride Injection, Metronidazole Injection
- **1st passed consistency evaluation :** Peritoneal Dialysis Solution (Lactate-G1.5%, Lactate-G2.5%), Compound Electrolyte Injection II
- **Key products :** Ambroxol Hydrochloride, Mannitol, Fluconazole, Metronidazole, Moxifloxacin Hydrochloride, Hemofiltration Solution, Peritoneal Dialysis Solution, Ciprofloxacin Lactate, Levofloxacin
- **Packaging :** Non-PVC soft bag, Upright soft bag, PP bottle, Glass bottle



Ampoule Injections & Lyophilized powder

- **National Centralised Procurement :** Doxofylline, Ambroxol Hydrochloride, Ropivacaine Hydrochloride, Bromhexine Hydrochloride, Ornidazole, Methylcobalamin, Argatroban, Urapidil Hydrochloride, Tedizolid Phosphate for Injection (lyophilized powder)& Citicoline Sodium
- **1st passed consistency evaluation :** Pentoxifylline Injection
- **Specialised products :** Terbutaline Sulfate Nebuliser Solution, Dexmedetomidine, Moxifloxacin Hydrochloride Eye Drops



Market share increases for products in national centralised procurement

National centralised procurement batch (Date of Result)	Products selected in tender	Change in market share*		
		2020	2021	2022
3 rd batch (Aug 2020)	Prucalopride Succinate tablet	1.09%	6.59%	9.44%
	Cefdinir capsule	2.30%	32.60%	38.56%
4 th batch (Feb 2021)	Doxofylline Injection	0.73%	7.69%	11.67%
	Ambroxol Hydrochloride Injection	0.31%	0.91%	3.10%
5 th batch (Jun 2021)	Fluconazole Sodium Chloride Injection	0.37%	1.77%	18.88%
	Ropivacaine Hydrochloride Injection	-	0.38%	12.03%
7 th batch (Jul 2022)	Cefaclor for Suspension	4.84%	3.16%	5.08%
	Bromhexine Hydrochloride Injection	-	16.01%	42.16%
8 th batch (Mar 2023)	Felodipine/Felodipine II Sustained-release Tablets	-	-	-
	Ornidazole Injection	-	-	-
	Metronidazole Injection	11.61%	21.50%	29.07%
	Mecobalamin Injection	-	-	-
	Argatroban Injection	-	-	-
9 th batch (Nov 2023)	Azithromycin for Suspension	-	-	-
	Urapidil Hydrochloride Injection	-	-	-
	Tedizolid Phosphate for Injection	-	-	-
	Citicoline Sodium Injection	-	-	-

*Data source: menet.com.cn



Market share increases for products in national centralised procurement

National centralised procurement batch (Date of Result)	16 products proposed to bid for tender	Change in market share*		
		2020	2021	2022
10 th batch (2024)	Terbutaline Sulfate Injection	-	-	-
	Sodium Lactate Ringer's Injection	17.25%	15.61%	11.07%
	Lacosamide Injection	-	-	-
	Sodium Acetate Ringer's Injection	4.20%	2.99%	3.33%
	Sodium Bicarbonate Ringer's Injection	-	-	-
	Ciprofloxacin Lactate Sodium Chloride injection	0.29%	11.63%	28.79%
	Aminophylline Injection	-	-	-
	Low Calcium Peritoneal Dialysis Solution (Lactate-G1.5%)	-	0.09%	0.70%
	Low Calcium Peritoneal Dialysis Solution (Lactate-G2.5%)	-	0.13%	0.20%
	Peritoneal Dialysis Solution (Lactate-G1.5%)	0.02%	0.25%	0.49%
	Peritoneal Dialysis Solution (Lactate-G2.5%)	0.01%	0.14%	0.42%
	Epalrestat Tablets	-	-	-
	Tedizolid Phosphate Tablets	-	-	-
	Potassium Chloride Injection	0.27%	0.75%	0.59%
	Pentoxifylline Injection	-	-	-
	Nicorandil for Injection	-	-	-

*Data source: menet.com.cn

I.V. Infusion Production Line Intelligent Manufacturing, Largest Production Capacity on Single Factory Basis in PRC

No.4 Pharma	I.V. Production Capacity Expansion						
	Year 2019	Increase / % change	Year 2021	Increase / % change	Year 2022	Increase / % change	Year 2023
Non-PVC Soft Bag (Note1)	750M	-	750M	-	750M	-	750M
Upright Soft Bag (Note2)	300M	-	300M	-	300M	600M/200%	900M
PP Plastic Bottle (Note3)	600M	150M/25%	750M	-	750M	-	750M
Glass Bottle	200M	-	200M	-	200M	-	200M
Total	1,850M	150M/25%	2,000M	-	2,000M	600M/30%	2,600M

(Note1) : Increased 20 million bags in large volume soft bag production line in year 2019

(Note2) : Increased 600 million bags in upright soft bag production line in year 2023

(Note3) : Increased 150 million bottles in plastic bottle production line by technical improvement in year 2021



Awards and recognitions



- ✓ Ranked 10 in Chemical Drugs R&D Capabilities in China in 2023
- ✓ China pharmaceutical independent innovation pioneer enterprise
- ✓ China innovative pharmaceutical companies
- ✓ National-level manufacturing individual champion enterprise
- ✓ Selected in the 2022 list of outstanding smart manufacturing scenarios
- ✓ National Intellectual Property Demonstration Enterprise
- ✓ Top 100 Enterprises in China's Pharmaceutical Industry

PART 03

R&D Status and Prospects

- Strategy in generic drugs R&D
- Specialised drug platform
- Products awaiting approval
- Products for approval application
- Key innovative drug R&D projects
- Strong external R&D support





Strategy in generic drugs R&D

Bulk pharmaceuticals

- Products requires difficult process/ special process products, self-owned patented technology products
- Forming Product series
- Bulk pharmaceuticals in shortage or monopoly
- Industrialization of Microchannel Technology

Basic infusion solutions

- Sourcing domestic raw materials for basic infusion
- Continue to improve and internationalize product
- Facilitate clinical application of basic infusion packaging
- Maintain and consolidate product technology and market advantages

Solid preparations

- Focus on products with large market demand and urgent clinical needs
- Bulk pharmaceuticals + preparation integration
- Extension of drug applications
- Sustained-release technology & product development

Injections

- Complete the consistency evaluations of existing selected therapeutic infusion
- Diversification in therapeutic fields
- Scale-up of ampoule injections
- Development of anti-tumor, emulsions, lyophilized & long-release injections



Strategy in generic drugs R&D (Key therapeutic fields)

Respiratory system: injections/inhalation/oral

Stimulates lysosomal release from mucus-secreting cells (*Bromhexine*); Phosphodiesterase (PDE) Inhibitors (*Doxofylline*); Cholinergic Receptor (*M Receptor*) Antagonist (Ipratropium Bromide); Beta-adrenoceptor agonists (*Terbutaline, Epinephrine*)

Nervous system : oral/injections

GABA receptors and voltage-gated Na⁺ channels (*Stipentol*, exclusive product); Dopamine and serotonin receptor antagonists (*Blonanserin*, 1st product); COMT and MAO-B inhibitors (*Parkinson*, single and combination agents) ; 5-HT* receptor antagonists (antidepressants)

Anesthesia and Contrast agent: Injection

Caines series (e.g. *lidocaine, Ropivacaine*); Fat emulsion anesthetic preparation (the most advanced domestic production technology); Drugs for anesthesia; Contrast agents (*Gadolinium and Indocyanine Green*)

Cardiovascular system: oral/injection

Hypertension (single prescription, compound preparation); Hyperglycemia (extension of indications); Hyperlipidemia (representative products with different mechanisms); Nephrology field (combination of oral and dialysis) ; Others (Exclusive in passing consistency evaluation: Pentoxifylline Sustained Release Tablets)

Antibacterial & antiviral field: oral/ injection

- Cephalosporins (dry suspension for children)
- Macrolides (injection, dry suspension)
- Conazoles (infusion, tablet, dry suspension)
- Floxacin (infusion, tablet, eye drop)
- Oxazolidinones (infusion, lyophilized, tablet, dry suspension)
- Nitazoles (infusion, water injection, tablet)
- Antivirals (*Arbidol, Oseltamivir*, etc.)



Bulk Pharmaceuticals under review (Hebei Guangxiang)

No.	Registration No.	Drug Name	Status	Expected approval
1	Y20210000927	Doxofylline	A	Approved
2	Y20210000931	Tinidazole	A	Approved
3	Y20210000930	Theobromine	A	Approved
4	Y20210000678	Tedizolid Phosphate	A	Approved
5	Y20210001167	Uradil	A	Approved
6	Y20210001168	Urapidil Hydrochloride	A	Approved
7	Y20210001076	Tofacitinib Citrate	A	Approved
8	Y20210001074	Entacapone	A	Approved
9	Y20220000115	Salbutamol Sulfate	A	Approved
10	Y20220000118	Levosaltamol Hydrochloride	A	Approved
11	Y20220000117	Lidocaine Hydrochloride	A	Approved
12	Y20220000116	Vortioxetine Hydrobromide	A	Approved
13	Y20220000359	Benserazide Hydrochloride	A	Approved
14	Y20220000360	Isoproterenol Hydrochloride	A	Approved
15	Y20220000599	Rasagiline Mesylate	A	Approved
16	Y20220000836	Norepinephrine Bitartrate	I	2024
17	Y20220000874	Butylphthalide	I	2024
18	Y20220000954	Formoterol Fumarate	I	2024
19	Y20220000958	Adrenaline	I	2024
20	Y20220001108	Phenylephrine Hydrochloride	I	2024
21	Y20230000238	Vonoprazan Fumarate	I	2024



Bulk Pharmaceuticals under review (Hebei Guolong)

No.	Registration No.	Drug Name	Status	Expected approval
1	Y20190000687	L-malic acid	A	Approved
2	Y20210000821	Stippentol	A	Approved
3	Y20220000356	Nicorandil	A	Approved
4	Y20220000426	Etomidate	I	2024
5	Y20220000427	Trexaglipitin Succinate	I	2024
6	Y20220000598	Cisatracurium Besylate	I	2024
7	Y20220000597	Alogliptin Benzoate	I	2024
8	Y20210000676	Safinamide Mesylate	I	2024
9	Y20220000818	Dapagliflozin	I	2024
10	Y20220000910	Doxazosin Mesylate	I	2024
11	Y20220001251	Betahistine Mesylate	I	2024
12	Y20220001252	Deferasirox	I	2024
13	Y20230000011	Mexartan Potassium	I	2024
14	Y20230000733	Dronedarone Hydrochloride	I	2024
15	Y20230000361	Lactose Monohydrate	I	2024
16	Y20230000179	Betahistine Hydrochloride	I	2024



Type 3 Preparations under review

Expected to be approved by the end of 2024

No.	Acceptance No.	Drug Name	Specification
1	CYHS2201367	Magnesium Sulfate Injection	20ml
2	CYHS2201366	Magnesium Sulfate Injection	10ml
3	CYHS2201365	Magnesium Sulfate Injection	2ml
4	CYHS2201309	Sodium Bicarbonate Ringer's Injection	500ml
5	CYHS2201328	Nicorandil for Injection	12mg
6	CYHS2201031	Arbidol Hydrochloride Tablets	50mg
7	CYHS2201221	Cefuroxime Axetil Dry Suspension	0.125g
8	CYHS2201222	Cefuroxime Axetil Dry Suspension	0.25g
9	CYHS2201219	Ozagrel Sodium Injection	2.5ml
10	CYHS2201220	Ozagrel Sodium Injection	5ml
11	CYHS2301331	Cycloserine Capsules	250mg
12	CYHS2201460	Lidocaine Hydrochloride Injection	20ml:0.4g
13	CYHS2201458	Lidocaine Hydrochloride Injection	5ml:0.1g
14	CYHS2201459	Lidocaine Hydrochloride Injection	10ml:0.2g
15	CYHS2300060	Esmolol Hydrochloride Injection	10ml:0.1mg
16	CYHS2300340	Isoprenaline Hydrochloride Injection	1ml:0.2mg
17	CYHS2300853	Norepinephrine Bitartrate Injection	1mg/ml(4ml)
18	CYHS2300901	Phenylephrine Hydrochloride Injection	1ml:10mg
19	CYHS2300956	Sodium Potassium Magnesium and Calcium Concentrated Solution for Injection	20ml
20	CYHS2301154	Acetylcysteine Injection	25ml:5g
21	CYHS2301104	Acetic Acid Maintenance Solution (Containing Glucose)	500ml
22	CYHS2301103	Acetic Acid Maintenance Solution (Containing Glucose)	200ml
23	CYHS2301442	Epinephrine Hydrochloride Injection	1ml:1mg
24	CYHS2301676	Composite Potassium Hydrogen Phosphate Injection	5ml
25	CYHS2302249	Sodium Bicarbonate Injection	10ml:0.42g
26	CYHS2301989	Sodium Bicarbonate Injection	10ml:0.84g



Type 4 Preparations under review

Expected to be approved by the end of 2024

No.	Acceptance No.	Drug Name	Specification
1	CYHS2201023	Ropivacaine Hydrochloride Sodium Chloride Injection	100ml
2	CYHS2302754	Vortioxetine Hydrobromide Tablets	10mg
3	CYHS2201196	Propofol Medium / Long Chain Fat Emulsion	20ml
4	CYHS2201195	Propofol Medium / Long Chain Fat Emulsion	10ml
5	CYHS2201787	Linezolid for Oral Suspension	5ml:100mg
6	CYHS2201917	Entacapone Tablets	0.2g
7	CYHS2202089	Entacapone, Levodopa and Carbidopa Tablets (II)	100mg/25mg/200mg
8	CYHS2300412	Betahistine Mesylate Tablets	6mg
9	CYHS2300266	Carbidopa and Levodopa Extended-release Tablets	50mg/200mg
10	CYHS2300518	Bisoprolol Fumarate and Amlodipine Besilate Tablets	5mg/5mg
11	CYHS2300686	Nicorandil Tablets	5mg
12	CYHS2301077	Levodopaand Benserazide Tablet	0.2g/0.05g
13	CYHS2300928	Dapagliflozin Tablets	5mg
14	CYHS2300929	Dapagliflozin Tablets	10mg
15	CYHS2301358	Fluvoxamine Maleate Tablets	100mg
16	CYHS2301960	Vonoprazan Fumarate Tablets	10mg
17	CYHS2301959	Vonoprazan Fumarate Tablets	20mg
18	CYHS1900744	Oral Rehydration Salts Powder (III)	5.125g
19	CYHS2201678	Ondansetron Hydrochloride Injection	4ml:8mg
20	CYHS2201677	Ondansetron Hydrochloride Injection	2ml:4mg
21	CYHS2300010	Lipid Emulsion(10%) /Amino Acids(15%) and Glucose (20%) Injection	1500ml
22	CYHS2300011	Lipid Emulsion(10%) /Amino Acids(15%) and Glucose (20%) Injection	1000ml
23	CYHS2300581	Esmolol Hydrochloride and Sodium Chloride Injection	100ml
24	CYHS2300750	Etomidate Medium and Long Chain Fat Emulsion Injection	10ml:20mg
25	CYHS2301123	Isosorbide Dinitrate Injection	10ml:10mg
26	CYHS2301147	Lornoxicam for Injection	8mg
27	CYHS2201044	Rasagiline Mesylate Tablets	1mg
28	CYHS2301413	Phloroglucinol Injection	4ml : 40mg



Preparations under consistency evaluation review

Expected to be approved by the end of 2024

No.	Acceptance No.	Drug Name	Specification
1	CYHB2350257	Chlorpheniramine Maleate injection	1ml:10mg
2	CYHB2350256	Chlorpheniramine Maleate injection	2ml:20mg
3	CYHB2350237	Potassium Chloride Injection	20ml:3g
4	CYHB2350498	Gliclazide Tablets	80mg
5	CYHB2350446	Multiple Electrolytes Injection (Ⅱ)	500ml
6	CYHB2350502	Sodium Bicarbonate Injection	8.4% · 50ml
7	CYHB2350602	Peritoneal Dialysis Solution (Lactate-G4.25%)	2L
8	CYHB2350704	Nefopam Hydrochloride Injection	2ml:20mg
9	CYHB2350781	Glycerol Fructose and Sodium Chloride Injection	250ml
10	CYHB2350184	Cefalexin Capsules	0.125g
11	CYHB2350185	Cefalexin Capsules	0.25g



Production approvals to submit by end of 2024 (updated as of 9 Mar 2024)



To submit soon

- ◆ 26 types of bulk pharmaceuticals
- ◆ 42 types of liquid preparations with 46 specifications
- ◆ 39 types of oral preparations with 44 specifications



Major projects of innovative drug development

Type I New Drug

- (a) **NP-01** : Type I new drug for gastric cancer, expected to complete phase I clinical trial by Apr 2024, start phase II clinical trial in Q2 2024
- (b) **ADN-9** : Anti-hepatic fibrosis type I new drug, expected to apply for Phase I clinical trials in 2024
- (c) **SYN-045** : Anti-pulmonary hypertension drug, obtained clinical trial approval in January 2024

Type II New Drug

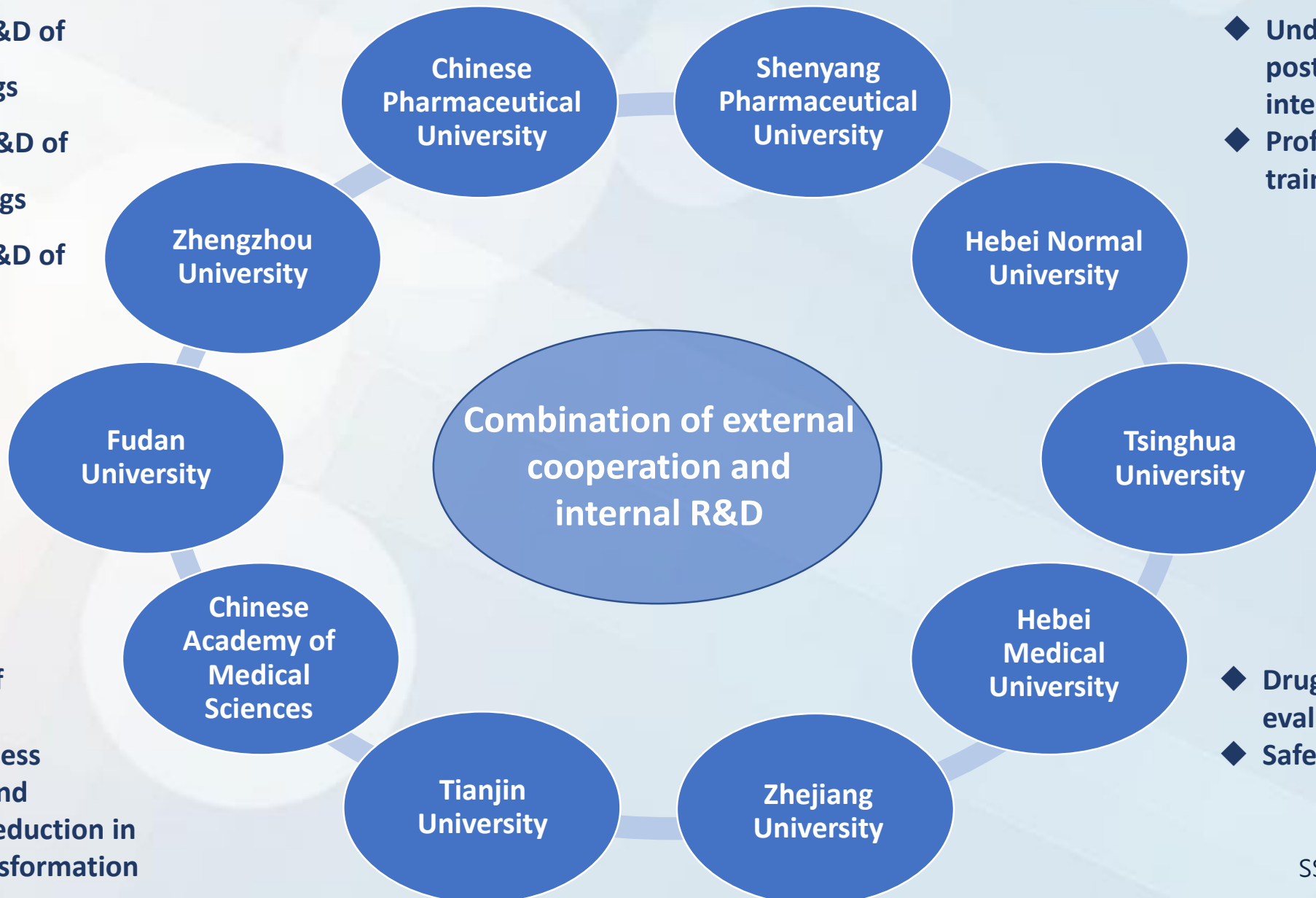
- (a) **Miplatin Liposome** : Type II new drug for liver cancer, actively promote the phase I clinical trials, under preclinical development
- (b) **TPST Sustained-release preparations** : Hyperuricemia, reduce the number of administrations and fluctuations in blood concentration, under preclinical development
- (c) **WNKL Sustained-release oral preparation** : Atrial fibrillation, changing the route of intravenous administration, improving compliance, under preclinical development
- (d) **BWXT Sustained-release oral preparation** : Epilepsy, reducing dose frequency, plasma concentration fluctuations, under preclinical development
- (e) **Compound acetaminophen injection** : Antipyretic and analgesic Type II new drug, improving safety, under preclinical development
- (f) **Levonidazole injection** : Anaerobic bacteria, Type II new drug for ampoule injection, under preclinical development
- (g) **DBT injection** : Ischemic stroke, Type II new drug for ampoule injection, under preclinical development



Strong External R&D and Industrialization Support/Cooperation

- ◆ Collaborative R&D of Type I New Drugs
- ◆ Technological R&D of Type II New Drugs
- ◆ Collaborative R&D of generic drugs

- ◆ Improvement of Pharmaceutical Production Process
- ◆ Energy Saving and Consumption Reduction in Equipment Transformation



- ◆ Undergraduate and postgraduate internship base
- ◆ Professional master's training

- ◆ Drug efficacy evaluation
- ◆ Safety Evaluation

PART 04

Development Strategies

- Fields for development
- Bioprocessing films
- Intelligent production
- Production chains
- Advanced preparations



Fields for development

Generic Drugs : Increase R&D continuously; focus on high-end bulk drugs; integrate specialized bulk drug + preparations

Innovative Drugs : Clinical trials and commercialization to proceed on schedule ; plan on drug development for children and elderly

Bioprocessing films

On the basis of improving existing cell culture and albumin liquid storage bag film product series, to form the core R&D advantages of domestic bioprocessing films

Intelligent production

Using big data, automation and AI to improve efficiency of production and R&D system;
Automation in some key /special positions;
To build high-end, intelligent and green “lighthouse” factory



Production chains

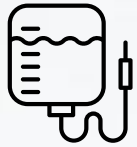
Expand the Group’s production chains to achieve integration of bulk drug+ preparations;
Profit maximization for key products

Advanced preparations

Develop high-end/complicated preparations e.g. liposomes, emulsions, microspheres & perforated layered tablets;
Establish a unique competition edge



Prospects for development (2nd half of 2023)



IV : Further expand market share of basic therapeutic infusion in hospitals of different tiers, focus on increasing the sales volume of key infusion products, consolidate its market share



Ampoule : Explore the market potential of dominant products, step up effort to increase sales of new products, increase the proportion of ampoule products in sales



Bulk pharmaceuticals : stabilise customer base, strengthen the development of domestic customers, accelerate the sales of products with distinctive strengths, improve the product mix



Oral and other preparations : seize opportunities in national centralised procurement, expand market size and influence on products which have passed consistency evaluation accelerate the optimisation and upgrading of the production and sales mix



Medical materials : In-depth development and technology improvement in bio-processing films; speed up the marketing of bio-processing films products



R&D : “Combination of generic and innovative drugs” , accelerate the development of specialised generic drug, high-end complex preparations and innovative drugs, leverage on the cooperation mechanism with universities and scientific research institutes and talent recruitment mechanism to explore more high-quality research projects



Project construction : New construction of production lines for PP bottles injections with annual capacity of 600 million bottles, ready-made double-chamber bags of infusion with annual capacity of 15 million bags, sterile preparations of hormones with annual capacity of 200 million units



Company Contacts



石四藥集團有限公司
SSY Group Limited

(incorporated in the Cayman Islands with limited liability)

Stock Code: 2005.HK

Direct line :	+852-2688 0869
Wang Xianjun (Senior Consultant)	+86-14716028769
Meng Guo (Executive Director)	+86-13933073928 mengguo@ssygroup.com.hk
Henry Chow (Executive Director & CFO)	+852-9721 2670 henrychow@ssygroup.com.hk
Isabella Wang (Deputy General Manager – Investor Relationship)	+86-13801231199 (Wechat) isabellawang@ssygroup.com.hk