

2024 Annual Results & Roadshow material

Updated on 28 March 2025



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Business Profile

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Financial Highlights (2024)

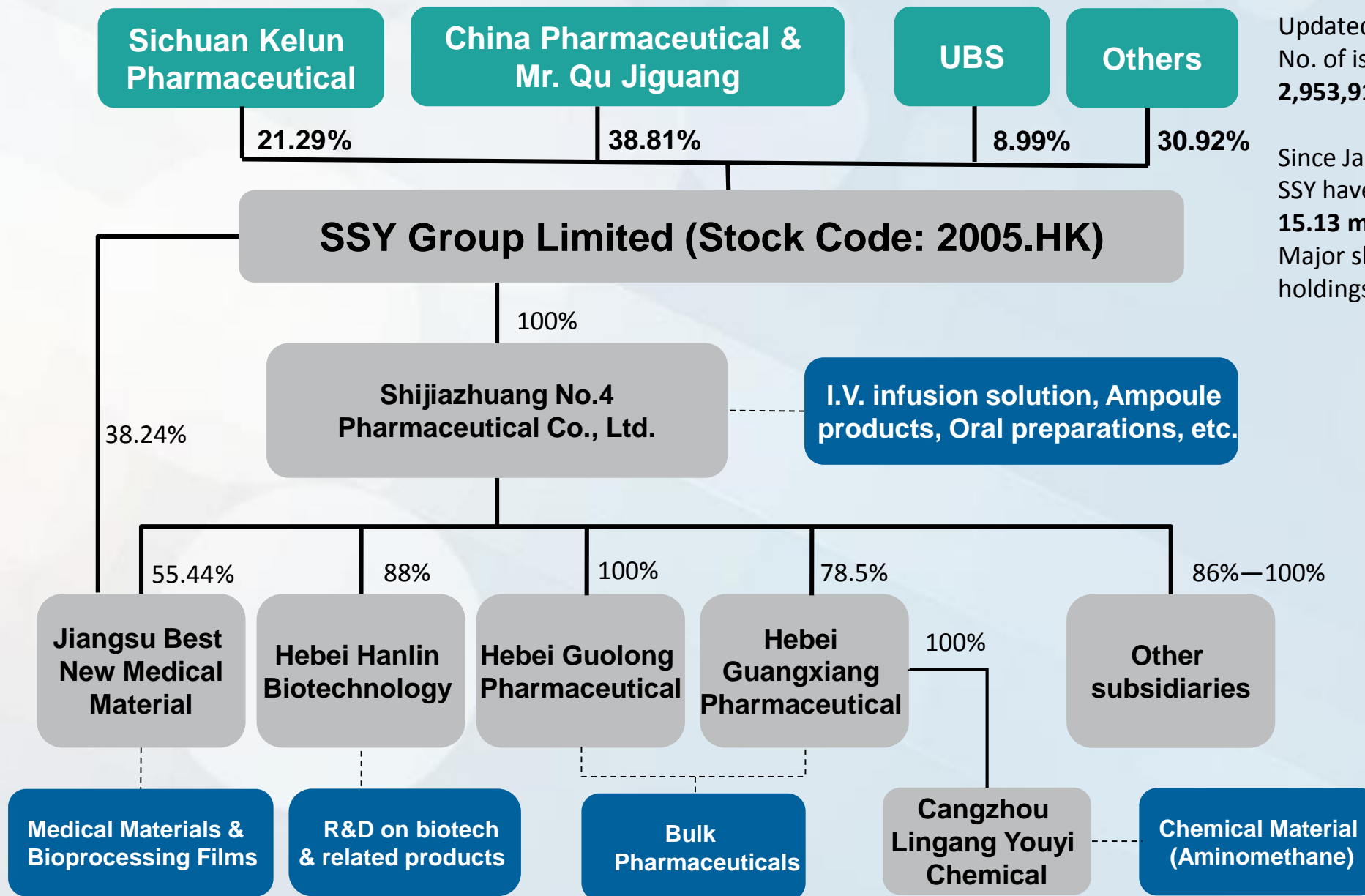
(HK\$'000)	2024	2023	Increase/ (Decrease)
Revenue	5,773,251	6,463,009	(10.7%)
Gross Profit	2,908,262	3,619,639	(19.7%)
Gross Profit Margin	50.4%	56.0%	(5.6%pt)
EBITDA	1,811,186	2,064,413	(12.3%)
EBITDA Margin	31.4%	31.9%	(0.5%pt)
Net Profit	1,061,150	1,318,616	(19.5%)
Net Profit Margin	18.4%	20.4%	(2.0%pt)
Earning per share (HK\$)	0.3582	0.4441	(19.3%)
Full Year Dividend	517,844	504,807	2.6%
Full Year Dividend per share (HK\$)	0.175	0.17	2.9%
Dividend Payout Ratio	48.8%	38.3%	10.5%pt



Financial Highlights (2024)(continued)

(HK\$'000)	31 December 2024	31 December 2023	Increase/ (Decrease)
Cash and Cash Equivalent	1,257,702	1,615,208	(357,506)
Bank Borrowings	3,635,931	3,368,141	267,790
Net Asset Value	7,535,650	7,268,692	266,958
Gearing Ratio	24.8%	20.2%	4.6%pt
Current Ratio	2.78	2.03	0.75
Accounts Receivable Turnover (Day) [#]	129	110	19
Inventory Turnover (Day)	140	122	18
NAV per Share (HK\$)	2.55	2.45	0.10
Return on Equity	14.7%	18.1%	(3.4%pt)
Remarks: [#] excluding bills receivables			

Shareholding & Group Structure



Updated as at 28 March 2025

No. of issued shares :
2,953,913,385

Since January 2024,
SSY have repurchased
15.13 million shares
Major shareholder increased
holdings by **35.04 million** shares

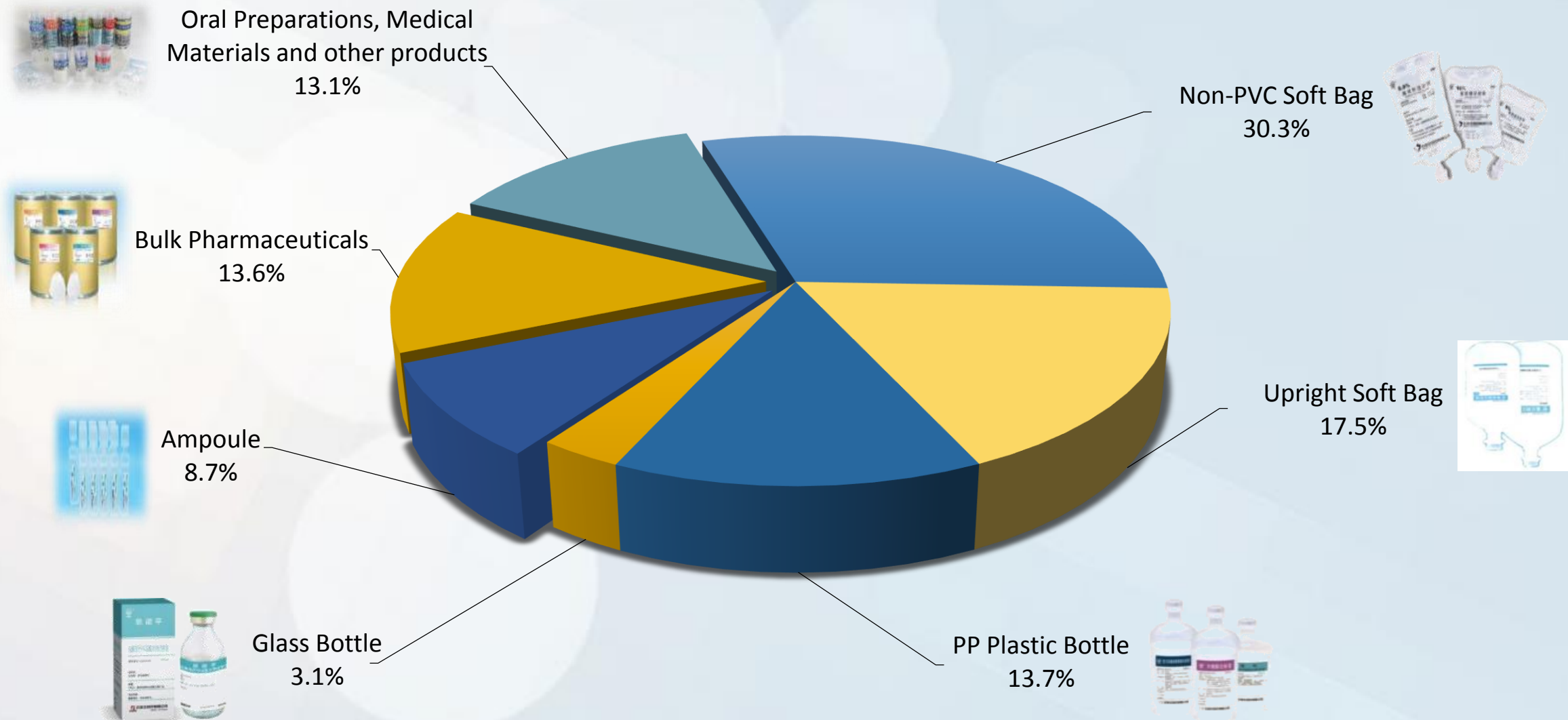


Revenue Overview (2024)

By Products	2024		2023	
	Revenue (HK\$'000)	% of Total Revenue	Revenue (HK\$'000)	% of Total Revenue
I.V. Infusion	3,734,689	64.6%	4,040,743	62.5%
Ampoule Injections	500,950	8.7%	826,103	12.8%
Bulk Pharmaceuticals	784,583	13.6%	888,867	13.8%
Oral Preparations	501,695	8.7%	478,195	7.4%
Medical Materials	188,157	3.3%	161,629	2.5%
Other Products	63,177	1.1%	67,472	1.0%
Total	5,773,251	100%	6,463,009	100%



Revenue Breakdown by Products (2024)





I.V. Infusion

Sales volume increase, Upright soft bag and Key products continue growth trend in volume

- 👑 In 2024, sales volume of infusion solution reached 2,036 million bottles (bags), representing an increase of 6.7% y-o-y, revenue reached HK\$3,735 million, representing a decrease of 7.6% y-o-y (RMB3,407 million, representing a decrease of 6.4% y-o-y)
- 👑 The volume of Upright soft bag continues to increase mainly due to the increase in production capacity and efficiency improvement after the high-end intelligent production line put into operation. Volume increased by 27.8% y-o-y, Revenue increased by 14.8% y-o-y, and contributed for 27.1% of I.V. sales (up by 5.3%pt)
- 👑 Therapeutic infusion solutions: revenue reached HK\$900 million, contributed for 24.1% of I.V. sales. Since most therapeutic infusions are packaged in non-PVC soft bags, sales of non-PVC soft bags decreased by 16.4% y-o-y, but selling expenses % of revenue reduced
- 👑 Volume of key products : Peritoneal Dialysis Solution +81%, Mannitol +32%, Levofloxacin Lactate +24%, Sodium Lactated Ringer's +18%, Physiological Sodium Chloride Solution +14%, Sodium Bicarbonate +13%
- 👑 Revenue (in RMB) of key products : Peritoneal Dialysis Solution +72%, Physiological Sodium Chloride Solution +14%, Mannitol +8%, Sodium Lactated Ringer's +5%



Revenue Overview - I.V. Infusion (2024)

By Packaging	I.V. Infusion – 2024			
	Revenue (HK\$'000)	% of IV Revenue	Average Selling Price (ASP) (HK\$)	GP%
Non-PVC Soft Bag	1,751,834	46.9%	3.16	53.7%
Upright Soft Bag	1,011,301	27.1%	1.49	67.9%
PP Plastic Bottle	792,329	21.2%	1.08	43.0%
Glass Bottle	179,225	4.8%	2.60	26.5%
Total	3,734,689	100%	1.83	54.0%



Revenue Overview - I.V. Infusion (2024)

By Pharmaceutical Products	I.V. Infusion – 2024			
	Revenue (HK\$'000)	% of IV Revenue	Average Selling Price (ASP) (HK\$)	GP%
Basic Infusions	2,276,278	61.0%	1.65	55.2%
Nutrition Infusions	557,906	14.9%	1.48	51.8%
Therapeutical Infusions	900,505	24.1%	3.21	52.3%
Total	3,734,689	100%	1.83	54.0%



Ampoule Injections

Increasingly rich in varieties; Production gradually scales up

- 👑 In 2024, sales volume reached 313 million, increased by 1.3% y-o-y; revenue accounted for HK\$501 million, decreased by 39.4% y-o-y (RMB457 million, decreased by 38.6% y-o-y) mainly due to the impact of Bromhexine Hydrochloride, previously included under National Centralised Procurement
- 👑 Growing volume products : Ornidazole injection[#] (3ml: 0.5g*5 pc) increased by 287% y-o-y; Lipratropium Bromide reached 12.14 million, increased by 163% y-o-y; Lacosamide injection increased by 136% y-o-y; Glucose injection reached 32.40 million, increased by 128% y-o-y; Doxofylline injection[#] reached 31.68 million, increased by 57% y-o-y ([#]under National Centralised Procurement)
- 👑 8 specifications awarded the tenders in National Centralised Procurement : Doxofylline, Ambroxol Hydrochloride, Ropivacaine Hydrochloride, Ornidazole, Methylcobalamin, Argatroban, Urapidil Hydrochloride, Citicoline Sodium
- 👑 Proportion of National Centralised Procurement products in ampoule revenue : 55%; contributed HK\$210 million in revenue



Oral Preparations

Product range continues to expand with deeper integration of bulk pharmaceuticals and preparations; further enhancing production and sales

- ✦ In 2024, revenue accounted for HK\$502 million, increased by 4.9% y-o-y (RMB458 million, increased by 6.2% y-o-y); contributed for 8.7% of total sales, increased by 1.3%pt y-o-y
- ✦ 5 products under national centralised procurement : Prucalopride Succinate tablet, Cefdinir capsule, Cefaclor for Suspension, Felodipine/ Felodipine II Sustained-release tablets, Azithromycin for Suspension. National Centralised Procurement products contributed 42% oral preparations revenue , increased by 8%pt y-o-y
- ✦ Revenue in RMB : Cefdinir capsules RMB8.72 million (+27%), Cefaclor for suspension RMB44.33 million (+33%), Azithromycin for Suspension RMB28.76 million (+87%), Felodipine Sustained-release tablets RMB29.57 million (basically unchanged y-o-y); : Prucalopride Succinate tablet capsules RMB1.44 million (+43%). National Centralised Procurement oral preparations products contributed RMB191 million (HK\$210 million) in revenue, increased by 29% y-o-y
- ✦ Non-National Centralised Procurement products revenue in RMB : Azithromycin dispersible tablets RMB31.7 million, Rosuvastatin calcium tablets RMB30.53 million, Artificial bezoar metronidazole capsules RMB26.82 million, Buprenorphine tablets RMB24.13 million, Iprazozole tablets RMB13.6 million, Moxifloxacin hydrochloride tablets RMB13.05 million, Betahistine Mesilate tablets RMB13.01 million
- ✦ First approval consistency evaluation : Blonanserine tablets, Pentoxifylline Sustained-release tablets, Azithromycin for Suspension, Stiripentol for Suspension, Linezolid for Oral Suspension, Levodopa-Carbidopa Sustained-release Tablets, Betahistine Mesilate tablets and Entacapone, Levodopa and Carbidopa Tablets (II)
- ✦ Up to 31 Dec 2024, 43 oral preparations types with 54 specifications passed or regarded as passing consistency evaluation in China



Bulk Pharmaceuticals

Sales volume of caffeine increased with stable price; steady growth in azithromycin revenue

- 👑 In 2024, revenue accounted for HK\$785 million, decreased by 11.7% y-o-y (RMB716million, decreased by 10.6% y-o-y).
- 👑 Caffeine : sales volume 5,478 tons, increased by 44% y-o-y, unit price already hit bottom & stabilized, lead to decrease in revenue by 11% y-o-y; contributed for 48% of bulk pharmaceutical sales (up by 9.4%pt y-o-y)
- 👑 Azithromycin : sales volume 295 tons, decreased by 2% y-o-y, revenue increased by 10% y-o-y, contributed for 39.4% of bulk pharmaceutical sales (up by 7.5%pt y-o-y)
- 👑 Up to 31 Dec 2024, there are 67 bulk pharmaceutical products with Status A. Refer details to “*Bulk Pharmaceuticals with status A owned by Hebei Guangxiang Pharmaceutical*” & “*Bulk Pharmaceuticals with status A owned by Hebei Guolong Pharmaceutical*”



Medical Materials & Other Products

Steady improvement; new products as focus; expansion in export to overseas

- 👑 In 2024, revenue of external sales accounted for HK\$188 million, increased by 16.4% y-o-y (RMB172 million, increased by 17.8% y-o-y), benefit from increased market penetration and coverage
- 👑 Liquid storage bag bioprocessing films & soft tube products achieved a breakthrough, and the export volume of rubber stopper products has also increased
- 👑 Other products and services: revenue accounted for HK\$63.18 million, decreased by 6.4% y-o-y (RMB57.63 million, decreased by 6.4% y-o-y) mainly due to high base for lyophilized powder injections in the Q4 of 2023



Foreign exports

Preparation exports growth stable

- 👑 In 2024, export of infusion solution: volume of 118 million bottles (bags), growth of 11.3% y-o-y, revenue of HK\$178 million, decreased by 9% y-o-y
- 👑 Developed 28 new customers
- 👑 Completed 47 product registrations in 19 countries, obtained 435 product registration certificates in nearly 100 countries
- 👑 Recently 39 products and 98 specifications exported to over 100 countries and regions in the world



Research and Development

- Up to 31 December 2024, a total of **112** production approvals (including national supplementary application approvals and **clinical approvals**) were obtained, increased by 43% y-o-y. including 88 for preparations and 24 for bulk pharmaceuticals. Research and development efficiency and quantity of generic drugs are among the best in China's pharmaceutical companies
- Up to 31 December 2024, the Group has a total of **113 product types with 149 specifications** passed or regarded as passing consistency evaluation. **1st : 26 products; 1st - 3rd : 67 products**
 - The **first** company passing consistency evaluation in PRC in 2024: anti-infective drug linezolid dry suspension, Parkinson's drug carbodopa sustained-release tablets & entacapone, levodopa and carbidopa Tablets (II), acidosis drug sodium bicarbonate injection 50ml, Betahistine Mesilate Tablets for the treatment of Meniere's syndrome, analgesic drug Nefopam Hydrochloride Injection
 - The **second** company passing consistency evaluation in PRC in 2024: Chlorphenamine Maleate Injection 1ml, Multiple Electrolytes Injection
 - The first and **only**: Stiripentol for suspension for the treatment of severe myoclonic epilepsy in infants (orphan drug)
 - Antihypertensive series: Nifedipine sustained-release tablets (II), felodipine sustained-release tablets, valsartan and amlodipine tablets (I), urapidil hydrochloride injection, esmolol hydrochloride injection
 - Anti-Parkinson's disease drug series: Carbopol levodopa sustained-release tablets, Rasagiline mesylate tablets, Entacapone levodopa tablets (II), Dopamine hydrazine tablets
- Up to 31 December 2024, **131** applications made to National Drug Administration Center for Drug Evaluation: **104** for preparations (including consistency evaluation), **27** for bulk pharmaceuticals; **154** items awaiting for approvals : **114** for preparations (including consistency evaluation), **40** for bulk pharmaceuticals
- Innovative drug - SYN-045 (type I new drug for pulmonary arterial hypertension) phase I clinical trial is underway
- Target to obtain **98** approvals and make 53 applications for new products from 31 December 2024 to the end of 2025. Currently, 202 projects under R&D and 134 products awaiting approval



Product passed/regarded passing consistency evaluation (113 Types, 149 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	Blonanserin 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 (113 Types, 149 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 (113 Types, 149 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
89	Ropivacaine Hydrochloride and Sodium Chloride Injection	100ml	29/12/2023	Third	Nervous system
90	Chlorpheniramine Maleate Injection	1ml	04/01/2024	Second	Respiratory system
91	Chlorpheniramine Maleate Injection	2ml	04/01/2024	The First	Respiratory system
92	Vortioxetine Hydrobromide Tablets	10mg	09/01/2024		Nervous system
93	Magnesium Sulfate Injection	2ml	09/01/2024		Cardiovascular System
94	Magnesium Sulfate Injection	10ml	09/01/2024		Cardiovascular System
95	Magnesium Sulfate Injection	20ml	09/01/2024		Cardiovascular System
96	Potassium Chloride Injection	20ml	16/01/2024		Blood and hematopoietic organs



Product passed/regarded passing consistency evaluation (113 Types, 149 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
97	Propofol Medium/Long Chain Fat Emulsion Injection	20ml	06/02/2024		Nervous system
98	Propofol Medium/Long Chain Fat Emulsion Injection	10ml	06/02/2024		Nervous system
99	Sodium Bicarbonate Ringer's Injection	500ml	20/02/2024		Blood and hematopoietic organs
100	Gliclazide Tablets	80mg	23/02/2024		Digestive system and metabolic
101	Nicorandil for injection	12mg	23/02/2024		Cardiovascular System
102	Cefuroxime Axetil Dry Suspension	0.125g	29/03/2024	Second	Systemic anti-infectives
103	Cefuroxime Axetil Dry Suspension	0.25g	29/03/2024	The First	Systemic anti-infectives
104	Lidocaine Hydrochloride Injection	5ml	29/03/2024		Cardiovascular System
105	Lidocaine Hydrochloride Injection	10ml	29/03/2024		Cardiovascular System
106	Lidocaine Hydrochloride Injection	20ml	29/03/2024		Cardiovascular System
107	Cephalexin Capsules	0.125g	28/03/2024		Systemic anti-infectives
108	Cephalexin Capsules	0.25g	28/03/2024		Systemic anti-infectives
109	Linezolid Dry Suspension	5ml:100mg	17/04/2024	The First	Systemic anti-infectives
110	Compound Electrolyte Injection	500ml	07/05/2024	Second	Blood and hematopoietic organs
111	Rasagiline Mesylate Tablets	1mg	15/05/2024		Nervous system
112	Ondansetron Hydrochloride Injection	4ml:8mg	21/05/2024		Digestive system and metabolic
113	Ondansetron Hydrochloride Injection	2ml:4mg	21/05/2024		Digestive system and metabolic
114	Sodium Bicarbonate Injection	8.4%, 50ml	23/05/2024	The First	Blood and hematopoietic organs
115	Acetaminophen Mannitol Injection	50ml:500mg	27/05/2024	Second	Nervous system
116	Peritoneal dialysis solution (Lactate-G4.25%)	2000ml	28/05/2024		Blood and hematopoietic organs
117	Bisoprolol Amlodipine Tablets	5mg	28/05/2024	Second	Cardiovascular System
118	Entacapone Tablets	0.2g	28/05/2024	Third	Nervous system
119	Esmolol Hydrochloride and Sodium Chloride Injection	100ml	11/06/2024	Second	Cardiovascular System
120	Esmolol Hydrochloride Injection	10ml:0.1g	25/06/2024		Cardiovascular System
121	Isoproterenol Hydrochloride Injection	1ml:0.2mg	28/06/2024		Cardiovascular System
122	Carbendazim Sustained-Release Tablets	50mg/200mg	28/06/2024	The First	Nervous system
123	Dapagliflozin Tablets	5mg	28/06/2024		Digestive system and metabolic
124	Dapagliflozin Tablets	10mg	28/06/2024		Digestive system and metabolic
125	Isosorbide Nitrate Injection	10ml:10mg	28/06/2024		Cardiovascular System
126	Etomidate Medium/Long Chain Fat Emulsion Injection	10ml:20mg	28/06/2024	Third	Nervous system
127	Betahistine Mesylate Tablets	6mg	09/07/2024	The First	Nervous system
128	Fat emulsion (10%) amino acid (15%) glucose (20%) injection	1000ml	30/07/2024	Second	Blood and hematopoietic organs



Product passed/regarded passing consistency evaluation (113 Types, 149 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
129	Fat emulsion (10%) amino acid (15%) glucose (20%) injection	1500ml	30/07/2024	Second	Blood and hematopoietic organs
130	Entacapone, Levodopa and Carbidopa Tablets (II)	100mg/25mg/200mg	30/07/2024	The First	Nervous system
131	Chlorphenamine Maleate Injection	100mg	30/07/2024	The First Specification	Nervous system
132	Sodium Potassium Magnesium Calcium Concentrated Solution for Injection	20ml	05/08/2024	Second	Blood and hematopoietic organs
133	Dopamine tablets	Levodopa 200mg Benserazide 50mg	05/08/2024	Fourth	Nervous system
134	Norepinephrine bitartrate injection	4ml:8mg	20/08/2024		Cardiovascular System
135	Phloroglucinol injection	4ml:40mg	20/08/2024		Digestive system and metabolic
136	Nicorandil Tablets	5mg	27/08/2024	Fourth	Cardiovascular System
137	Nefopam Hydrochloride Injection	2ml:20mg	04/09/2024	The First	Nervous system
138	Cycloserine Capsules	250mg	16/10/2024	Fourth	Systemic anti-infectives
139	Lornoxicam for injection	8mg (Actual 8.6mg)	16/10/2024		Musculoskeletal system
140	Phenylephrine Hydrochloride Injection	1ml:10mg	29/10/2024		Cardiovascular System
141	Glycerol Fructose Sodium Chloride Injection	250ml	20/11/2024		Blood and hematopoietic organs
142	Lipoic Acid Injection	12ml:0.3g	20/11/2024		Digestive system and metabolic
143	Compound Sodium Acetate Glucose Injection	200ml	01/12/2024	Third	Blood and hematopoietic organs
144	Compound Sodium Acetate Glucose Injection	500ml	01/12/2024	Third	Blood and hematopoietic organs
145	Deferasirox Dispersible Tablets	125mg	06/12/2024	Fourth	Respiratory system
146	Furosemide Injection	2ml:20mg	20/12/2024		Cardiovascular System
147	Acetaminophen tablets	0.3g	25/12/2024		Nervous system
148	Acetaminophen tablets	0.5g	25/12/2024		Nervous system
149	Sodium Acetate Ringer's Dextrose Injection	500ml	25/12/2024	Third	Blood and hematopoietic organs



Products considered as catalyst of growth (42 Types, 55 Specifications)

Catalyst products

It is considered to have room for high 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
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



Products considered as catalyst (42 Types, 55 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
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		Cardiovascular System
36	Tedizolid Phosphate Injection	200mg	26/05/2023		Systemic anti-infectives
37	Tedizolid Phosphate Tablets	200mg	28/11/2023		Systemic anti-infectives
38	Vortioxetine Hydrobromide Tablets	10mg	09/01/2024		Nervous system
39	Nicorandil for injection	12mg	23/02/2024		Cardiovascular System
40	Lidocaine Hydrochloride Injection	5ml	29/03/2024		Cardiovascular System
41	Lidocaine Hydrochloride Injection	10ml	29/03/2024		Cardiovascular System
42	Lidocaine Hydrochloride Injection	20ml	29/03/2024		Cardiovascular System



Products considered as catalyst (42 Types, 55 Specifications)

No.	Drug Name	Specification	Approval Date	Approval in PRC	Treatment Category
43	Rasagiline Mesylate Tablets	1mg	15/05/2024		Nervous system
44	Ondansetron Hydrochloride Injection	4ml:8mg	21/05/2024		Digestive system and metabolic drugs
45	Ondansetron Hydrochloride Injection	2ml:4mg	21/05/2024		Digestive system and metabolic drugs
46	Dapagliflozin Tablets	5mg	28/06/2024		Digestive system and metabolic drugs
47	Dapagliflozin Tablets	10mg	28/06/2024		Digestive system and metabolic drugs
48	Etomidate medium/long chain fat emulsion injection	10ml:20mg	28/06/2024	Third	Nervous system
49	Dopamine tablets	Levodopa 200mg Benserazide 50mg	05/08/2024	Fourth	Nervous system
50	Norepinephrine bitartrate injection	4ml:8mg	20/08/2024		Cardiovascular System
51	Phloroglucinol injection	4ml:40mg	20/08/2024		Digestive system and metabolic drugs
52	Nicorandil Tablets	5mg	27/08/2024	Fourth	Cardiovascular System
53	Lornoxicam for injection	8mg (Actual 8.6mg)	16/10/2024		Digestive system and metabolic drugs
54	Phenylephrine Hydrochloride Injection	1ml:10mg	29/10/2024		Cardiovascular System
55	Furosemide Injection	2ml:20mg	20/12/2024		Cardiovascular System

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 awarded “Specialised and special new enterprises” in China



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



Production Bases: 2 preparation, 2 bulk pharmaceutical, 1 chemical and 1 medical material, forming synergy and whole-industry-chain by preparations + bulk pharmaceuticals + medical materials + biotech

Production Lines	Annual Capacity
26 I.V. Infusion production lines	3 billion bottles(bags)
9 ampoule production lines	2.3 billion ampoules
8 oral preparation production lines	5.0 billion tablets/capsules
9 bulk pharmaceutical production lines (Guangxiang)	12,000 tons
10 bulk pharmaceutical production lines (Guolong)	800 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	4 billion units
Emulsion production line	50 million units
Lyophilized powder injection production line	30 million units
Medical equipment production line	5 new products
In vitro diagnostic (IVD) reagent production line 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,
Lyophilized powder injection,
Tablets, Capsule and Granules

Diversified and Coordinated Development – Bulk Pharmaceuticals Production Base

Hebei Guangxiang Pharmaceutical

Major products: Caffeine, Theophylline, Aminophylline Series, Metronidazole, Ornidazole, Tinidazole, 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 (37)

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

Remark : As at 31 December 2024



Specialised Bulk Pharmaceuticals

Bulk Pharmaceuticals with status A owned by Hebei Guangxiang Pharmaceutical (37)

Serial	Registration No.	Drug Name	Status
25	Y20220000118	Levalbuterol Hydrochloride	A
26	Y20220000116	Vortioxetine Hydrobromide	A
27	Y20220000360	Isoproterenol Hydrochloride	A
28	Y20220000117	Lidocaine Hydrochloride	A
29	Y20220000599	Rasagiline Mesylate	A
30	Y20220000359	Benserazide Hydrochloride	A
31	Y20220000836	Norepinephrine Bitartrate	A
32	Y20220000874	Butylphthalide	A
33	Y20220000954	Formoterol Fumarate	A
34	Y20220000958	Adrenaline	A
35	Y20220001108	Phenylephrine hydrochloride	A
36	Y20230000238	Vonoprazan fumarate	A
37	Y20230001010	Nikethamide	A

Remark : As at 31 December 2024



Specialised Bulk Pharmaceuticals

Bulk Pharmaceuticals with status A owned by Hebei Guolong Pharmaceutical (30)

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
21	Y20220000818	Dapagliflozin	A

Remark : As at 31 December 2024



Specialised Bulk Pharmaceuticals

Bulk Pharmaceuticals with status A owned by Hebei Guolong Pharmaceutical (30)

Serial	Registration No.	Drug Name	Status
22	Y20220000426	Etomidate	A
23	Y20220000427	Trelagliptin Succinate	A
24	Y20220000910	Doxazosin Mesylate	A
25	Y20220001251	Betahistine Mesylate	A
26	Y20220001252	Deferasirox	A
27	Y20230000179	Betahistine Hydrochloride	A
28	Y20220000597	Alogliptin Benzoate	A
29	Y20220000598	Cisatracurium Besylate	A
30	Y20230000733	Dronedarone Hydrochloride	A

Remark : As at 31 December 2024

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





Numerous Varieties, Complete Dosage Form, Wide coverage

No. of Production approvals: **462**
including

351 Preparations, **69** Bulk Pharmaceuticals,
42 Medical Materials and **28** other products

No. of Preparations approved: **351**
including

206 in Essential Drug List, **156** 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



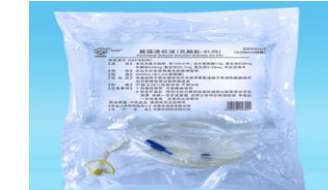
Blonanserin tablets



Arbidol Hydrochloride
Capsules



Bromhexine
Hydrochloride Injection



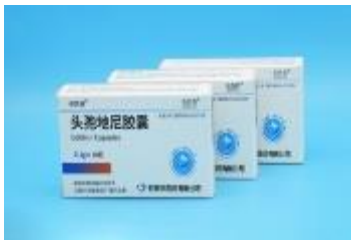
Peritoneal Dialysis
Solution



Lacosamide
Injection



Numerous Varieties, Complete Dosage Form, Wide coverage



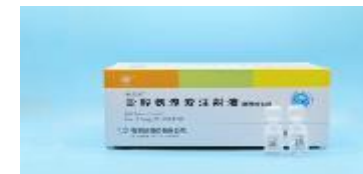
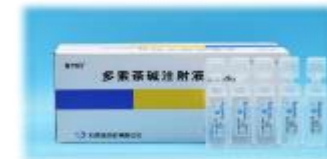
Oral preparations

- **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 Levodopa-Carbidopa Sustained-release Tablets, Linezolid for Oral Suspension, Entacapone, Levodopa and Carbidopa Tablets (II), Betahistine Mesilate 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, Ornidazole, Methylcobalamin, Argatroban, Urapidil Hydrochloride, Tedizolid Phosphate for Injection (lyophilized powder)& Citicoline Sodium
- **1st passed consistency :**
- Pentoxifylline Injection, Nefopam Hydrochloride
- **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	2023
3 rd batch (Aug 2020)	Prucalopride Succinate tablet (Oral)	1.09%	6.59%	9.44%	11.17%
	Cefdinir capsule (Oral)	2.30%	32.60%	38.56%	26.31%
4 th batch (Feb 2021)	Doxofylline Injection (Ampoule)	0.73%	7.69%	13.28%	11.14%
	Ambroxol Hydrochloride Injection (Ampoule)	0.31%	0.91%	2.57%	1.89%
5 th batch (Jun 2021)	Fluconazole Sodium Chloride Injection (IV)	0.37%	1.77%	18.63%	24.53%
	Ropivacaine Hydrochloride Injection (Ampoule)	-	0.38%	12.01%	21.37%
7 th batch (Jul 2022)	Cefaclor for Suspension (Oral)	4.84%	3.16%	5.92%	13.92%
8 th batch (Mar 2023)	Felodipine/Felodipine II Sustained-release Tablets (Oral)	-	-	-	-
	Ornidazole Injection (Ampoule)	-	-	-	2.41%
	Metronidazole Injection (IV)	11.61%	21.50%	29.07%	35.37%
	Mecobalamin Injection (Ampoule)	-	-	-	0.25%
	Argatroban Injection (Ampoule)	-	-	-	1.25%
9 th batch (Nov 2023)	Azithromycin for Suspension (Oral)	-	-	-	0.06%
	Urapidil Hydrochloride Injection (Ampoule)	-	-	-	-
	Tedizolid Phosphate for Injection	-	-	-	-
	Citicoline Sodium Injection (Ampoule)	-	-	-	-

*Data source: menet.com.cn



Market share increases for products in National Centralised Procurement

Expect 16 products to submit for 11th batch

National Centralised Procurement batch (Date of Result)	Products selected in tender	Change in market share*			
		2020	2021	2022	2023
11 th batch (2025)	Terbutaline Sulphate Injection (Ampoule)	-	-	-	0.04%
	Sodium Lactated Ringer Injection (IV)	17.25%	15.61%	11.07%	7.11%
	Lacosamide injection (Ampoule)	-	-	-	10.20%
	Sodium Acetate Ringer's Injection (IV)	4.20%	2.99%	3.33%	2.79%
	Sodium Bicarbonate Ringer's Injection (IV)	-	-	-	-
	Ciprofloxacin Lactate Sodium Chloride Injection (IV)	0.29%	11.63%	28.79%	33.77%
	Aminophylline Injection (Ampoule)	-	-	-	-
	Low Calcium Peritoneal Dialysis Solution (Lactate-G1.5%) (IV)	-	0.09%	0.70%	0.71%
	Low Calcium Peritoneal Dialysis Solution (Lactate-G2.5%) (IV)	-	0.13%	0.20%	0.35%
	Peritoneal Dialysis Solution (Lactate-G1.5%) (IV)	0.02%	0.25%	0.49%	2.20%
	Peritoneal Dialysis Solution (Lactate-G2.5%) (IV)	0.01%	0.14%	0.42%	1.27%
	Epalrestat Tablets (Oral)	-	-	-	-
	Tedizolid Phosphate Tablets (Oral)	-	-	-	-
	Potassium Chloride Injection (Ampoule)	0.27%	0.75%	0.59%	1.01%
	Pentoxifylline Injection (Ampoule)	-	-	-	0.59%
	Nicorandil for injection (IV)	-	-	-	-

*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	Increase / % change	Year 2024
Non-PVC Soft Bag (Note1)	750M	-	750M	-	750M	-	750M	-	750M
Upright Soft Bag (Note2)	300M	-	300M	-	300M	600M /200%	900M	-	900M
PP Plastic Bottle (Note3)	600M	150M/25%	750M	-	750M	-	750M	600M/80%	1,350M
Glass Bottle	200M	-	200M	-	200M	-	200M	-	200M
Total	1,850M	150M/25%	2,000M	-	2,000M	600M /30%	2,600M	600M/23%	3,000M - 3,200M

(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,
increased 600 million bottles in plastic bottle production line in year 2024



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	Y20230001037	Benidipine Hydrochloride	I	2025
2	Y20230001109	Benidipine Hydrochloride	I	2025
3	Y20230001169	Nimodipine	I	2025
4	Y20230001287	Morpholinazole	I	2025
5	Y20230001288	Allopurinol	I	2025
6	Y20230001289	Dyphylline	I	2025
7	Y20230001344	Felodipine	I	2025
8	Y20240000021	Drotaverine Hydrochloride	I	2025
9	Y20240000115	Acipimox	I	2025
10	Y20240000654	Fenofibrate Choline	I	2025
11	Y20240000653	Fenofibrate	I	2025
12	Y20240000655	Levo-ornidazole Disodium Phosphate	I	2025
13	Y20240000779	Metoclopramide Hydrochloride	I	2025
14	Y20240000810	Dobutamine Hydrochloride	I	2025
15	Y20240000809	Metoclopramide	I	2025
16	Y20240000956	Trimethylphloroglucinol	I	2025
17	Y20240001144	Propranolol Hydrochloride	I	2025
18	Y20240001457	Phloroglucinol	I	2025



Bulk Pharmaceuticals under review (Hebei Guolong)

No.	Registration No.	Drug Name	Status	Expected approval
1	Y20230000011	Mexartan Potassium	I	2025
2	Y20210000676	Safinamide Mesylate	I	2025
3	Y20230000361	Lactose Monohydrate	I	2025
4	Y20230000948	L-Lysine	I	2025
5	Y20230001087	Piribedil	I	2025
6	Y20230001251	Indocyanine green	I	2025
7	Y20230001271	Lornoxicam	I	2025
8	Y20230001345	Riluzole	I	2025
9	Y20240000182	Azilsartan	I	2025
10	Y20240000374	Cupric chloride	I	2025
11	Y20240000375	Vitamin A Palmitate	I	2025
12	Y20240000427	Fampridine	I	2025
13	Y20240000618	Sodium Picosulfate	I	2025
14	Y20240000619	Ambroxol Hydrochloride	I	2025
15	Y20240000862	Finerenone	I	2025
16	Y20240000903	Bilastin	I	2025
17	Y20240001109	Upadacitinib	I	2025
18	Y20240001211	Bumetanide	I	2025
19	Y20240001378	Calcium chloride	I	2025
20	Y20240001417	Gadobutrol	I	2025
21	Y20240001516	Furosemide	I	2025



Type 3 Preparations under review

Expected to be approved by the end of 2025

No.	Acceptance No.	Drug Name	Specification
1	CYHS2301676	Composite Potassium Hydrogen Phosphate Injection	5ml
2	CYHS2301442	Epinephrine Hydrochloride Injection	1ml:1mg
3	CYHS2301989	Sodium Bicarbonate Injection	10ml:0.84g
4	CYHS2302249	Sodium Bicarbonate Injection	10ml:0.42g
5	CYHS2302836	Acetaminophen Granules	0.1g
6	CYHS2302895	Potassium Chloride Granules	1.5g
7	CYHS2302790	Timolol Maleate Eye Drops	0.3ml:1.5mg
8	CYHS2400075	Timolol Maleate Eye Drops	0.3ml:0.75mg
9	CYHS2303292	Calcium Gluconate and Sodium Chloride Injection	100ml:2g
10	CYHS2303334	Ketotifen Fumarate Eye Drops	0.4ml:0.1mg
11	CYHS2303631	Gabexate Mesylate for Injection	100mg
12	CYHS2201031	Abidol Hydrochloride Tablets	50mg
13	CYHS2301154	Acetylcysteine Injection	25ml:5g
14	CYHS2400076	Tranexamic Acid Sodium Chloride Injection	100ml:1g
15	CYHS2400319	Compound Electrolyte Sodium Acetate Injection	500ml
16	CYHS2400931	Diphylline Injection	2ml:300mg
17	CYHS2400510	Compound Electrolyte Injection (V)	500ml
18	CYHS2400304	Urapidil sustained-release capsules	30mg
19	CYHS2400495	Allopurinol Tablets	100mg
20	CYHS2400646	Furosemide Tablets	20mg
21	CYHS2400541	Water-soluble progesterone injection	1.112ml:25mg
22	CYHS2400869	Calcium Gluconate Injection	10ml:1g
23	CYHS2400895	Nicardipine Hydrochloride and Sodium Chloride Injection	200ml



Type 3 Preparations under review

Expected to be approved by the end of 2025

No.	Acceptance No.	Drug Name	Specification
24	CYHS2400827	Levosalmol Hydrochloride Nebulizer Inhalation Solution	3ml:0.63mg
25	CYHS2400900	Compound Sodium Acetate Ringer's Injection	500ml
26	CYHS2401131	Labetalol Hydrochloride Injection	20ml:0.1g
27	CYHS2401248	Indobufen Tablets	0.2g
28	CYHS2401493	Calcium Gluconate and Sodium Chloride Injection	100ml:1g
29	CYHS2401717	Procaterol Hydrochloride Solution for Inhalation	0.5ml:50µg
30	CYHS2401784	Aminophylline Tablets	100mg
31	CYHS2401788	Compound Sodium Picosulfate Granules	Compound



Type 4 Preparations under review

Expected to be approved by the end of 2025

No.	Acceptance No.	Drug Name	Specification
1	CYHS2301960	Vonoprazan Fumarate Tablets	10mg
2	CYHS2301959	Vonoprazan Fumarate Tablets	20mg
3	CYHS2302754	Vortioxetine Hydrobromide Tablets	5mg
4	CYHS2400007	Tranexamic acid tablets	500mg
5	CYHS2400073	Acipimox Capsules	0.25g
6	CYHS2401286	Fluvoxamine Maleate Tablets	50mg
7	CYHS2303081	Arginine Ibuprofen Granules	0.4g
8	CYHS2401074	Arginine Ibuprofen Granules	0.2g
9	CYHS2303395	Voriconazole dry suspension	45g:3g
10	CYHS2303380	L-Carnitine Oral Solution	10ml:1g
11	CYHS2303526	Nicardipine Hydrochloride Injection	10ml:10mg
12	CYHS2400464	Dronedarone Hydrochloride Tablets	400mg
13	CYHS2400179	Rosuvastatin Ezetimibe Tablets (I)	10mg:10mg
14	CYHS2400538	Dapagliflozin Metformin Extended Release Tablets	10/1000mg
15	CYHS2400630	Drotaverine Hydrochloride Injection	2ml
16	CYHS2400837	Formoterol Fumarate Inhalation Solution	2ml
17	CYHS2400804	Bilastin Tablets	20mg
18	CYHS2400893	Morpholinotriazole sodium chloride injection	100ml
19	CYHS2401229	Potassium Chloride and Sodium Chloride Injection	250ml
20	CYHS2401230	Potassium Chloride and Sodium Chloride Injection	500ml
21	CYHS2400937	Perindopril Arginine Tablets	10mg
22	CYHS2401105	Adenosylmethionine Butanedisulfonate for Injection	0.5g
23	CYHS2401408	Benidipine Hydrochloride Tablets	8mg
24	CYHS2402135	Levofloxacin eye drops	5ml:24.4mg
25	CYHS2402088	Levamlodipine Besylate Tablets	2.5mg
26	CYHS2402089	Levamlodipine Besylate Tablets	5mg



Consistency evaluation under review

Expected to be approved by the end of 2025

No.	Acceptance No.	Drug Name	Specification
1	CYHB2450365	Low calcium peritoneal dialysis solution (lactate-G4.25%)	2000ml
2	CYHB2550001	Lincomycin Hydrochloride Injection	2ml:0.6g
3	CYHB2450508	Vitamin B6 Injection	1ml:100mg



Production approvals to submit in 2025 (updated as of 5 March 2025)



To submit soon

- ◆ 25 types of bulk pharmaceuticals
- ◆ 43 types of liquid preparations with 49 specifications
- ◆ 35 types of oral preparations with 42 specifications



Major projects of innovative drug development

Type I New Drug

- (a) **SYN-045:** Anti-pulmonary (lung) hypertension drug, Phase I clinical trial is underway and is currently in good progress
- (b) **ADN-9:** Anti-hepatic (liver) fibrosis type I new drug, expected to apply for Phase I clinical trial in 2025

Type II New Drug

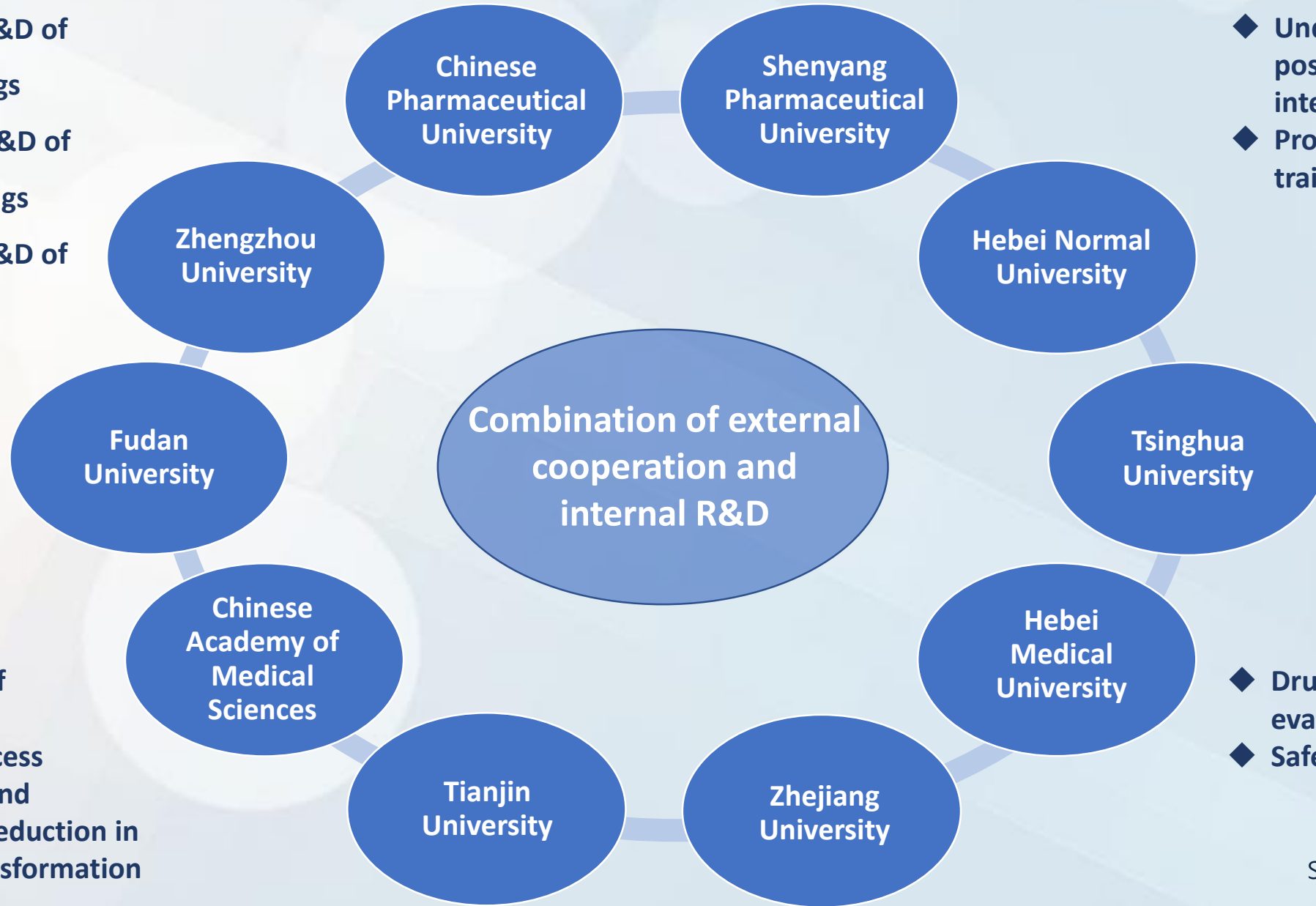
- (a) **B**E sustained-release tablets:** For hypertension, reduce dosing frequency and fluctuations in blood concentration, currently under preclinical development
- (b) **N**B inhalation preparations:** For pulmonary (lung) fibrosis, localized delivery to enhance efficacy and reduce adverse reactions, currently 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
- Production chains
- Bioprocessing films
- Advanced preparations
- Intelligent production



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



IV: Further expand market share of basic therapeutic infusion in hospitals of top tiers, focus on increasing the sales proportion of key infusion products, increasing efforts to develop primary community medical institutions



Ampoule: Optimize marketing channels and explore the market potential of new products



Oral preparations: Strengthen the clinical business team, implement professional and compliant marketing, focus efforts on market development; seize opportunities in national centralised procurement, expand market size and influence on products which have passed consistency evaluation



Bulk pharmaceuticals: Optimize processes and reduce costs to accelerate the implementation of high-value specialty products; actively plan for marketing branches in Europe and the U.S., expand collaboration with downstream formulation companies for related assessments



Medical materials: Accelerate breakthroughs in co-extrusion films, specialized films for peritoneal dialysis solution, butyl rubber pistons for pre-filled syringes, laminated series butyl rubber stoppers, soft tubes. Explore overseas market promotion to enhance visibility and sales



R&D: "Combination of generic and innovative drugs" , "bulk pharmaceuticals + preparations" , accelerate development of innovative drugs, specialty generics, high-end complex preparations, unique high-end active bulk pharmaceuticals and medical materials, leverage industry-academia-research-application innovation mechanism & "AI+" in innovation ecosystem, advantages in approval and filing efficiency



Construction-in-progress: Start the industrialization of innovative achievements. Keep on advancing the ongoing pharmaceutical integration and innovation development demonstration projects, and establishing new production lines for oral liquid formulations of new drugs and cephalosporin powder injection formulations.



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