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**WUXI APPTEC CO., LTD.\***  
**無錫藥明康德新藥開發股份有限公司**

*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2359)**

**2023 FIRST QUARTERLY REPORT**

This announcement is made pursuant to Rule 13.09(2) and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The following is the first quarterly report of WuXi AppTec Co., Ltd.\* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”, together with its subsidiaries, collectively the “**Group**”, “**We**” or “**Our**”) for financial year 2023 (the “**2023 First Quarterly Report**”). The financial report therein is prepared in accordance with the PRC Accounting Standards for Business Enterprises or the International Financial Reporting Standards issued by the International Accounting Standards Board (the “**IFRSs**”) (as applicable) and has not been audited.

By order of the Board  
**WuXi AppTec Co., Ltd.\***  
**Dr. Ge Li**  
*Chairman*

Hong Kong, April 24, 2023

*As of the date of this announcement, the Board of the Company comprises Dr. Ge Li, Mr. Edward Hu, Dr. Steve Qing Yang, Dr. Minzhang Chen, Mr. Zhaohui Zhang and Dr. Ning Zhao as executive Directors, Mr. Xiaomeng Tong and Dr. Yibing Wu as non-executive Directors and Dr. Jiangnan Cai, Ms. Yan Liu, Dr. Hetong Lou, Mr. Xiaotong Zhang and Mr. Dai Feng as independent non-executive Directors.*

\* *For identification purpose only*

## **I. Important Notice**

- 1.1 The Board, the Supervisory Committee and the Directors, the supervisors and the senior management of the Company warrant the truthfulness, accuracy and completeness of the contents of the 2023 First Quarterly Report and that there are no false information, misleading statements or material omissions in the 2023 First Quarterly Report, and shall assume several and joint legal responsibilities.
- 1.2 Ge Li, the person in charge of the Company, Ming Shi, the chief financial officer and Jin Sun, the director of the accounting department (person in charge of accounting) warrant the truthfulness, accuracy and completeness of the financial statements contained in the 2023 First Quarterly Report.
- 1.3 The 2023 First Quarterly Report of the Company has not been audited.
- 1.4 Definitions

### **Definitions of frequently-used terms**

“A Share(s)”	domestic shares of the Company, with a nominal value of RMB1.00 each, which are listed for trading on the Shanghai Stock Exchange and traded in RMB
“Board”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China, which for the purpose of this quarterly report and for geographical reference only, excludes the Hong Kong Special Administrative Region of the PRC, the Macao Special Administrative Region of the PRC and Taiwan
“clinical trial(s)”	systematical investigation of drugs conducted on human subjects (patients or healthy volunteers) to prove or reveal the function, adverse reactions and/or absorption, distribution, metabolism and excretion of the drug being investigated. The purpose of a clinical trial is to determine the therapeutic efficacy and safety of the drug
“CRDMO”	Contract Research Development and Manufacturing Organization
“CRO”	Contract Research Organization

“CTDMO”	Contract Testing Development and Manufacturing Organization
“Director(s)”	the director(s) of the Company or any one of them
“end of the Reporting Period”	March 31, 2023
“H Share(s)”	overseas listed foreign shares in the share capital of the Company with nominal value of RMB1.00 each, which are listed on The Stock Exchange of Hong Kong Limited
“IFRSs”	International Financial Reporting Standards issued by the International Accounting Standards Board
“IND filing”	filing for clinical trial of investigational new drug (IND), which is necessary before commencement of clinical trial
“Reporting Period”	the period from January 1, 2023 to March 31, 2023
“RMB” or “RMB million”	Renminbi yuan or million yuan
“R&D”	research and development
“Share(s)”	ordinary shares in the capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“SMO”	Site Management Organization
“Supervisory Committee”	the supervisory committee of the Company
“U.S.”	the United States of America, its territories, its possession and all areas subject to its jurisdiction

## II. Company Profile

As a global company with operations across Asia, Europe, and North America, the Company provides a broad portfolio of R&D and manufacturing services that enable global pharmaceutical and healthcare industry to advance discoveries and deliver groundbreaking treatments to patients. Through its unique business models, the Company provides integrated, end-to-end services including chemistry drug CRDMO, biology discovery, preclinical testing and clinical research services, cell and gene therapies CTDMO, helping customers improve the productivity of advancing healthcare products through cost-effective and efficient solutions.

As at the end of the Reporting Period, the Company provided services to over 6,000 active customers in over 30 countries through its 32 operating bases and subsidiaries worldwide. As at the end of the Reporting Period, the Company had 43,800 employees, including 13,147 employees with a master's or higher degree and 1,426 employees with a Ph.D. or equivalent degree. A breakdown of our employees by function and by geography is set out below:

<b>Position</b>	<b>Asia</b>	<b>U.S.</b>	<b>Europe</b>	<b>Total</b>
Research and development	34,838	1,156	136	36,130
Manufacturing	3,953	242	80	4,275
Sales	53	117	39	209
Management and administration	<u>2,614</u>	<u>473</u>	<u>99</u>	<u>3,186</u>
Total	<u><u>41,458</u></u>	<u><u>1,988</u></u>	<u><u>354</u></u>	<u><u>43,800</u></u>

To maintain the high service standards and industry leading expertise and continuously meet customers' demands, the Company will continue to recruit, train, promote, incentivize and retain talented individuals.

### III. Major financial data

#### 1. Major financial statement items and financial indicators

Unit: RMB

Item	For the Reporting Period		Year-over-year increase/decrease (%)
	As at the end of the Reporting Period	As at the end of the previous year	Increase/decrease as at the end of the Reporting Period as compared to the end of the previous year (%)
Revenue	8,963,741,607.53		5.77
Net profit attributable to the owners of the Company	2,168,128,379.15		31.97
Net profit attributable to the owners of the Company after deducting non-recurring gain or loss items	1,868,816,896.68		9.02
Adjusted non-IFRS net profit attributable to the owners of the Company	2,342,109,693.90		14.10
Net cash flows from operating activities	3,027,329,258.18		508.55
Basic earnings per share (RMB/share)	0.74		32.14
Diluted earnings per share (RMB/share)	0.72		35.85
Weighted average return on net assets (%)	4.53		Increased by 0.37 percentage points
Total assets	68,188,088,624.62	64,690,326,746.96	5.41
Equity attributable to the owners of the Company	49,474,882,627.12	46,589,953,393.31	6.19

## 2. Non-recurring gain or loss items and amounts

Unit: RMB

Item	Amount for the Reporting Period	Description
Gain or loss on disposal of non-current assets	-3,385,469.38	
Government grants included in profit or loss of the current period, except for those closely related to the Company's normal operation and which were granted on a recurring basis subject to certain amount or volume upon fulfilment of specific standards in compliance with the government policies and regulations	101,811,539.69	
Gain or loss arising from changes in fair value of holding held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities, and investment income from disposal of held-for-trading financial assets, derivative financial assets, held-for-trading financial liabilities and derivative financial liabilities and other equity investments, except effective hedging business related to the Company's normal operations.	227,709,973.74	Primarily due to changes in fair value of non-current financial assets and gains on disposal, and gains from changes in fair value of H share convertible bonds
Other non-operating income and expenses other than the above items	-4,999,553.32	
Less: Effect of income tax	21,434,121.04	
Less: Impact on non-controlling interests (after tax)	390,887.22	
Total	<u>299,311,482.47</u>	

Explanation on classifying the non-recurring profit or loss items listed in the "Explanatory Announcement on Information Disclosure for Companies Making Public Offering of Securities No. 1 — Non-recurring Profit or Loss" as recurring profit or loss items

Applicable     Not applicable

### 3. Significant changes in major financial statement items and financial indicators of the Company and the reasons thereof

✓ Applicable     Not applicable

Item	Change for the Reporting Period (%)	Main reasons
Revenue	5.77	Please refer analysis note below for details.
Net profit attributable to the owners of the Company	31.97	Primarily due to the Company has further improved the capacity utilization and demonstrated its scale effect through continuous optimization of operating efficiency, while maintaining growth in revenue.
Net profit attributable to the owners of the Company after deducting non-recurring gain or loss items	9.02	Primarily due to growth in operating profit which resulted from continued enhancement of production capacity utilization and operational efficiency.
Adjusted non-IFRS net profit attributable to the owners of the Company	14.10	Primarily due to the growth in operating profit which resulted from continued enhancement of production capacity utilization and operational efficiency.
Net cash flows from operating activities	508.55	Primarily due to the collection and continuous profit growth during the Reporting Period, which led to strong cash inflows from operating activities.
Basic earnings per share (RMB/share)	32.14	Primarily due to the Company having further improved the capacity utilization and demonstrated its scale effect through continuous optimization of operating efficiency, while maintaining growth in revenue.
Diluted earnings per share (RMB/share)	35.85	Primarily due to the Company having further improved the capacity utilization and demonstrated its scale effect through continuous optimization of operating efficiency, while maintaining growth in revenue.

### ***Analysis note: Revenue***

In the first quarter of 2023, the Company had over 310 new customers and over 6,000 active customers, customers around the world maintain strong growth in demand for the Company's services. During the Reporting Period, the revenue from US-based customers grew 3% YoY to RMB5.41 billion, 22% YoY growth after excluding the COVID-19 commercial projects; revenue from Europe-based customers grew 19% YoY to RMB1.44 billion; revenue from China-based customers grew 5% YoY to RMB1.67 billion; and revenue from other regions grew 12% YoY to RMB0.44 billion. We remain focused on delivering high quality services with great efficiency to retain loyal customers for the long term. During the Reporting Period, 99% of total revenue were generated from existing customers, growing 7% to RMB8.88 billion, which grew by 18% excluding the COVID-19 commercial projects; and new clients contributed RMB0.08 billion in revenue. Benefiting from our unique CRDMO and CTDMO business models and global "long-tail customer" strategy, the penetration rate of customers increased, the top 20 global pharmaceutical companies contributed RMB3.15 billion in revenue, representing a YoY decrease of 17%, 1% YoY growth after excluding the COVID-19 commercial projects, mainly due to projects phasing among quarters, and is expected to grow steadily in the remaining year; other global customers contributed RMB5.82 billion in revenue, representing a YoY growth of 25%, among which revenue from biotech clients grew very strongly by 53% YoY. Our unique positioning across the pharmaceutical development value chain drove our "follow-the-customer" and "follow-the-molecule" strategies and enhanced synergies across our business segments. During the Reporting Period, customers using services from multiple business units contributed RMB7.95 billion in revenue, representing a YoY growth of 7%, 21% YoY growth after excluding the COVID-19 commercial projects and the proportion of company revenue further increased to 89%.

Unit: Million Currency: RMB

	<b>First quarter of 2023</b>	First quarter of 2022	Change (%)
Operating segments			
Chemistry business (WuXi Chemistry)	<b>6,432.8</b>	6,118.0	5.15
Testing business (WuXi Testing)	<b>1,452.9</b>	1,279.4	13.56
Biology business (WuXi Biology)	<b>577.0</b>	532.6	8.33
Cell and gene therapy CTDMO business (WuXi ATU)	<b>324.5</b>	298.6	8.65
Domestic Discovery Service Unit (WuXi DDSU)	<b>166.0</b>	240.6	-31.02
Others	<b>10.6</b>	5.2	105.20
Total	<b><u>8,963.7</u></b>	<b><u>8,474.4</u></b>	<b><u>5.77</u></b>

*Note:* Any discrepancies between the total shown and the sum of the amounts listed in the above table are due to rounding.



In the first quarter of 2023, revenue of the Company was RMB8,963.7 million, representing a YoY increase of 5.77% due primarily to the following:

(1) *Chemistry business (WuXi Chemistry)*

Our chemistry business (WuXi Chemistry) realized revenue of RMB6,432.8 million, representing a YoY growth of 5.1% as compared to the revenue of RMB6,118.0 million in the same period of 2022. Excluding COVID-19 commercial projects, WuXi Chemistry revenue maintained a growing momentum, with a growth rate of 21.8%. Revenue from discovery chemistry services (“R”) amounted to RMB1,893.5 million, representing a YoY growth of 8.5%. The discovery chemistry business experienced relatively slow growth due to the impact of global biotech funding environment. Revenue from development and manufacturing (D&M) services amounted to RMB4,539.3 million, representing a YoY growth of 3.8%, excluding COVID-19 commercial projects, D&M service revenue grew by 30.0%. Among which, revenue from new modalities-related services (TIDES) grew by 44.1% to RMB0.54 billion. Our industry-leading small molecule drug discovery platform delivered more than 420,000 custom synthesized new compounds to our clients in the past twelve months. Through our small molecule discovery services, we enabled our customers to accelerate their research while generating opportunities for our downstream business units. As part of our “follow-the-customer” and “follow-the-molecule” strategies, we established trusted partnerships with our global customers, supporting the rapid and sustainable growth of our CRDMO business. We continued executing our “long-tail” strategy. Demand from “long-tail” customers in small molecule and new modality-related discovery services continued to grow. During the Reporting Period, we won 258 molecules to our D&M pipeline, including 1 new molecule at the commercial stage. To date, our D&M pipeline consists of 2,590 molecules, including 55 in commercial stage, 57 in Phase III, 301 in Phase II and 2,177 in Phase I and pre-clinical stages. Our TIDES business (mainly oligo and peptides) has a unique end to end CRDMO platform, enabling R&D and production of multiple complex conjugates. During the Reporting Period, the number of TIDES D&M clients increased 22% to 112 customers, and the number of TIDES molecules increased 28% to 193 molecules. Revenue from TIDES D&M business continued to grow strongly by 69.1% to RMB0.42 billion.

(2) *Testing business (WuXi Testing)*

Our testing business (WuXi Testing) realized revenue of RMB1,452.9 million, representing a YoY growth of 13.6% as compared to the revenue of RMB1,279.4 million in the same period of 2022. Revenue from lab analysis and testing services amounted to RMB1,054.1 million, representing a YoY growth of 15.9%, in which the early stage business experienced a relatively slow growth due to the impact of global biotech funding environment. Revenue from clinical CRO and SMO amounted to RMB398.8 million, representing a YoY growth of 7.7%. The Company provides a full range of laboratory testing services for our customers, including drug metabolism and pharmacokinetics (DMPK), toxicology, and bioanalysis for drug development testing as well as medical device testing. We provide customers with high-quality services, realize “one report for global submission,” and enable customers to save time, reduce costs and increase efficiency. We focus on maintaining close collaborative relationships with our customers based on our “follow-the-molecule” and “follow-the-customer” strategies. Drug safety evaluation services grew 24% year-over-year. We maintained our industry-leading position in Asia Pacific for drug safety evaluation services that meet global regulatory requirements. Our largely US-based medical device testing business grew 14% year-over-year. Affected by the delay of MDR policy, the demand returned to a normal level. For clinical CRO and SMO business, our clinical CRO business provided services to approximately 150 projects during the Reporting Period, enabling our customers to obtain 6 IND approvals. Our SMO business still grew 16.9%, achieving a double-digit growth despite the pandemic impact in early months of the first quarter of 2023 and maintained No. 1 leadership position in China. By the end of the first quarter of 2023, our SMO business provided services at more than 1,000 hospitals across around 150 cities in China. During the Reporting Period, our SMO business supported 13 new drug products approvals for clients.

(3) *Biology business (WuXi Biology)*

Our biology business (WuXi Biology) realized revenue of RMB577.0 million, representing a YoY growth of 8.3% as compared to the revenue of RMB532.6 million in the same period of 2022. The early stage business experienced a relatively slow growth due to the impact of global biotech funding environment. The Company has one of the largest discovery biology enabling platform, with approximately 3,000 experienced scientists (across 9 campuses in China, U.S. and Germany) who provide comprehensive biology services covering all major stages and therapeutic areas of drug discovery. Our comprehensive early discovery screening platform, integrating multi-technologies (HTS, DEL, ASMS, FBDD, CADD etc.) and analysis capabilities of multi-dimensional databases, provides extensive and in-depth services to clients. Meanwhile, the Company has a global leading DNA Encoded Library (DEL) serving more than 1,600 customers with over 90 billion compounds, 6,000 unique proprietary scaffolds and 35,000 building blocks, and in addition, multiple special functional libraries for targeting RNA, covalent compounds, bifunctional molecules, cyclic peptides, etc. The Company continues to build its biology capabilities for new modalities, including target protein degradation, nucleic acid-based and conjugated modalities, etc.. By the end of the first quarter of 2023, we have cumulatively delivered more than 260 ADC discovery projects with comprehensive experiences from target identification, in vitro/in vivo proof-of-concept (PoC) to preclinical pharmacology studies, which is well recognized by our customers. During the Reporting Period, WuXi Biology revenue from new modalities grew strongly by 40%. Its revenue contribution grew to 25.3%, suggesting that new modalities-related biology services have become an increasingly important growth driver.

(4) *Cell and gene therapy CTDMO business (WuXi ATU)*

Our cell and gene therapy CTDMO business (WuXi ATU) realized revenue of RMB324.5 million, representing a YoY increase of 8.7% as compared to the revenue of RMB298.6 million in the same period of 2022. Revenue from our cell and gene therapy (CGT) Testing service grew 8.6%, revenue from our Development service declined 55.4% mainly due to the cancellation of several projects in the second half of 2022, and revenue from manufacturing grew 7.1%. During the Reporting Period, the Company focused on improving our CTDMO integrated enabling platform and strengthened capabilities and capacities. We provided development and manufacturing services for 68 projects, including 52 pre-clinical and Phase I projects, 8 Phase II projects, and 8 Phase III projects (2 projects are in Biological License Application (BLA) review stage, and 2 other projects are in BLA preparation stage). We supported a US client to file BLA for a Tumor Infiltrating Lymphocyte (TIL) product, which is expected to be the world's first innovative TIL-based therapy. Moreover, we supported a China-based client to file BLA for Lenti-viral Vector (LVV) used in a CAR-T product, and we successfully passed the CFDI on-site inspection at one time, which is the first CGT CDMO in China to pass CFDI LVV on-site inspection. If these projects proceed as planned to get approvals, we expect to have commercial stage projects in the second half of 2023.

(5) *Domestic Discovery Service Unit (WuXi DDSU)*

Our domestic new drug discovery services business (WuXi DDSU) realized revenue of RMB166.0 million, representing a YoY decrease of 31.0% as compared to RMB240.6 million in the same period of 2022. The revenue decline was mainly due to fewer new projects as a result of decreased demands in China. The future revenue growth will gradually come from royalty income. In the first quarter of 2023, our success-based drug discovery service unit filed INDs for 3 drug candidates and obtained 6 Clinical Trial Approvals (CTAs). As of the end of the first quarter of 2023, we have cumulatively submitted 175 new chemical entity IND filings with the National Medical Products Administration (NMPA) and obtained 150 CTAs, with 1 project having received NDA approval, 1 project in NDA review stage, 6 projects in Phase III, 27 projects in Phase II, and 70 projects in Phase I, covering multiple therapeutic areas. Currently, we support 15 projects for customers in new modalities that include Peptide/Peptide-Drug-Conjugation (PDC), protein degraders and oligo. Several of these projects have filed IND, and multiple other projects are expected to file IND in 2023. In March 2023, a customer has obtained approval of a new drug to treat COVID-19 infection. Royalty income will be generated based on the sales according to the agreements with customers, which is estimated to grow with about 50% CAGR over the next 10 years as more and more products get commercialized by DDSU customers.

The Company's unique CRDMO and CTDMO business models can effectively meet the growing demands from customers worldwide and continue to drive solid growth for the Company. In 2023, we will achieve 5-7% revenue growth.

The abovementioned operating performance forecast for the full year of 2023 is made based on the current order backlog of the Company. In addition, such operating performance forecast is subject to various prerequisites, including the stable development of the global pharmaceutical industry, the stability of the international trade environment and regulatory environment of the countries where the main operations of the Company are located. Further, such operating performance forecast does not constitute a profit forecast by the management of the Company for the full year of 2023 nor a substantive undertaking by the Company to investors. Its realization is subject to various factors including but not limited to changes in internal and external environment, where greater uncertainty exists.

#### IV. Information about shareholders

##### 1. Total number of ordinary shareholders, total number of preference shareholders with voting rights restored and shareholdings of the top 10 shareholders as at the end of the Reporting Period

Unit: share

Total number of ordinary shareholders as at the end of the Reporting Period	281,245
Total number of preference shareholders with voting rights restored at the end of the Reporting Period (if any)	Nil

##### Shareholdings of top 10 Shareholders

Full name of shareholders	Nature of shareholders	Number of Shares held as at the end of the Reporting Period	Percentage (%)	Number of Shares subject to trading restrictions	Pledged, marked or frozen Shares Status	Number
HKSCC NOMINEES LIMITED <sup>(Note 1)</sup>	Overseas legal entity	402,417,184	13.5616	0	Unknown	0
Hong Kong Securities Clearing Company Limited <sup>(Note 2)</sup>	Overseas legal entity	183,342,810	6.1787	0	Nil	0
G&C VI Limited	Overseas legal entity	161,718,267	5.4500	0	Nil	0
SUMMER BLOOM INVESTMENTS (I) PTE. LTD.	Overseas legal entity	159,160,073	5.3638	0	Nil	0
G&C IV Hong Kong Limited	Overseas legal entity	118,307,085	3.9870	0	Nil	0
Beijing Zhongmin Yinfu Investment Management Co., Ltd. — Jiaxing Yuxiang Investment Partnership (Limited Partnership) (北京中民銀孚投資管理有限公司 — 嘉興宇祥投資合夥企業 (有限合夥))	Other	87,074,568	2.9344	0	Nil	0
G&C V Limited	Overseas legal entity	82,665,050	2.7858	0	Nil	0
Industrial and Commercial Bank of China Limited — China-Europe Medical and Health Hybrid Securities Investment Fund (中國工商銀行股份有限公司 — 中歐醫療健康混合型證券投資基金)	Other	62,536,059	2.1075	0	Nil	0
China Life Insurance Company Limited — Traditional-General Insurance Products — 005L — CT001 Hu (中國人壽保險股份有限公司 — 傳統 — 普通保險產品 — 005L — CT001滬)	Other	57,627,272	1.9421	0	Nil	0
G&C VII Limited	Overseas legal entity	42,802,034	1.4424	0	Nil	0

## Shareholdings of top 10 holders of Shares not subject to trading restrictions

Full name of shareholder	Number of Shares not subject to trading restrictions	Class and number of Shares	
		Class	Number
HKSCC NOMINEES LIMITED <sup>(Note 1)</sup>	402,417,184	Overseas-listed foreign shares	402,417,184
Hong Kong Securities Clearing Company Limited <sup>(Note 2)</sup>	183,342,810	RMB-denominated ordinary shares	183,342,810
G&C VI Limited	161,718,267	RMB-denominated ordinary shares	161,718,267
SUMMER BLOOM INVESTMENTS (I) PTE. LTD.	159,160,073	RMB-denominated ordinary shares	159,160,073
G&C IV Hong Kong Limited	118,307,085	RMB-denominated ordinary shares	118,307,085
Beijing Zhongmin Yinfu Investment Management Co., Ltd. — Jiaxing Yuxiang Investment Partnership (Limited Partnership) (北京中民銀孚投資管理有限公司 — 嘉興宇祥投資合夥企業(有限合夥))	87,074,568	RMB-denominated ordinary shares	87,074,568
G&C V Limited	82,665,050	RMB-denominated ordinary shares	82,665,050
Industrial and Commercial Bank of China Limited — China-Europe Medical and Health Hybrid Securities Investment Fund (中國工商銀行股份有限公司 — 中歐醫療健康混合型證券投資基金)	62,536,059	RMB-denominated ordinary shares	62,536,059
China Life Insurance Company Limited — Traditional — General Insurance Products — 005L — CT001 Hu (中國人壽保險股份有限公司 — 傳統 — 普通保險產品 — 005L — CT001滬)	57,627,272	RMB-denominated ordinary shares	57,627,272
G&C VII Limited	42,802,034	RMB-denominated ordinary shares	42,802,034
Description of connected relationships or concerted actions of the above shareholders	G&C VI Limited, G&C IV Hong Kong Limited, G&C V Limited, G&C VII Limited, and Beijing Zhongmin Yinfu Investment Management Co., Ltd. — Jiaxing Yuxiang Investment Partnership (Limited Partnership) being part of the top 10 shareholders of the Company, are acting in concert.		
The participation of top 10 shareholders and top 10 shareholders holding Shares not subject to trading restrictions in financing, financial notes and financial institution backed securities business (if any)	Not applicable		

*Note 1:* HKSCC NOMINEES LIMITED holds shares on behalf of its multiple clients.

*Note 2:* Hong Kong Securities Clearing Company Limited is the nominee holder of the RMB denominated ordinary shares under the Shanghai-Hong Kong Stock Connect.

## **V. Other reminders**

Other important information about the Company's operating conditions during the Reporting Period that investors need to be reminded of and pay attention to.

Applicable     Not applicable

## **VI. Quarterly financial statements**

### **1. Type of auditor's opinion**

Applicable     Not applicable



## 2. Financial statements

### Consolidated Balance Sheet

As at March 31, 2023

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB    Type of audit: Unaudited

Item	As at March 31, 2023	As at December 31, 2022
<b>Current Assets:</b>		
Bank balances and cash	9,869,091,597.48	7,985,741,393.85
Financial assets held for trading	80,726,583.58	2,000,000.00
Derivative financial assets	188,132,233.94	135,635,584.75
Note receivables	73,000,000.00	74,620,707.44
Trade receivables	6,625,200,535.85	5,972,777,810.06
Prepayments	339,891,027.62	290,612,821.22
Other receivables	104,847,325.81	169,309,944.71
Including: Interest receivables	—	—
Dividend receivables	—	—
Inventories	5,843,131,558.12	5,668,594,794.94
Contract assets	1,132,980,214.61	1,048,155,092.24
Non-current assets due within one year	2,204,992,328.98	1,427,794,911.22
Other current assets	1,040,396,236.31	1,221,983,479.78
Total Current Assets	27,502,389,642.30	23,997,226,540.21
<b>Non-current Assets:</b>		
Long-term equity investments	1,150,568,600.72	1,202,930,849.89
Other non-current financial assets	8,910,846,198.53	8,954,329,860.71
Fixed assets	14,576,009,099.57	14,171,333,933.05
Construction in progress	7,790,722,052.93	7,473,305,409.62
Productive biological assets	1,018,947,000.00	937,985,000.00
Right-of-use assets	1,275,347,839.60	998,984,468.93
Intangible assets	1,892,782,935.28	1,784,832,359.55
Goodwill	1,824,895,982.02	1,822,101,781.03
Long-term deferred expenditures	1,746,530,457.28	1,810,854,549.30
Deferred tax assets	425,308,448.28	492,110,798.65
Other non-current assets	73,740,368.11	1,044,331,196.02
Total Non-current Assets	40,685,698,982.32	40,693,100,206.75
Total Assets	68,188,088,624.62	64,690,326,746.96

Item	As at March 31, 2023	As at December 31, 2022
<b>Current Liabilities:</b>		
Short-term borrowings	4,186,904,159.62	3,874,119,856.00
Derivative financial liabilities	138,719,624.51	115,443,017.00
Note payables	3,357,519.03	18,620,505.45
Trade payables	2,007,584,835.76	1,640,693,871.65
Contract liabilities	3,586,861,135.70	2,496,636,589.50
Payroll payables	1,354,982,878.24	1,913,153,687.34
Tax payables	745,543,466.09	882,049,008.77
Other payables	3,484,870,904.62	3,331,218,622.01
Including: Interest payables	3,017,878.44	3,408,767.64
Dividend payables	—	—
Non-current liabilities due within one year	277,391,187.06	227,426,896.09
Total Current Liabilities	15,786,215,710.63	14,499,362,053.81
<b>Non-current Liabilities:</b>		
Long-term borrowings	189,849,246.19	279,085,982.26
Bond payables	—	501,990,079.66
Including: Preference shares	—	—
Perpetual bonds	—	—
Lease liabilities	1,074,791,032.39	983,818,758.44
Deferred income	894,722,849.01	910,921,739.47
Deferred tax liabilities	411,448,132.53	440,461,919.35
Other non-current liabilities	59,128.71	148,013,478.22
Total Non-current Liabilities	2,570,870,388.83	3,264,291,957.40
Total Liabilities	18,357,086,099.46	17,763,654,011.21

Item	As at March 31, 2023	As at December 31, 2022
<b>Owners' Equity (or Shareholders' Equity):</b>		
Paid-in capital (or share capital)	2,967,323,062.00	2,960,526,697.00
Capital reserve	27,223,109,328.13	26,511,514,346.78
Less: Treasury shares	2,728,309,132.99	2,745,245,607.24
Other comprehensive income	5,475,431.45	24,002,397.39
Special reserve	—	—
Surplus reserve	702,680,509.92	702,680,509.92
Undistributed profit	21,304,603,428.61	19,136,475,049.46
Total Equity (or Shareholders' Equity) attributable to owners of the Company	49,474,882,627.12	46,589,953,393.31
Non-controlling interests	356,119,898.04	336,719,342.44
Total Owners' Equity (or Shareholders' Equity)	49,831,002,525.16	46,926,672,735.75
Total Liabilities and Owners' Equity (or Shareholders' Equity)	68,188,088,624.62	64,690,326,746.96

Person in charge of the Company:	Ge Li
Chief Financial Officer:	Ming Shi
Director of the Accounting Department:	Jin Sun

## Consolidated Income Statement

January to March 2023

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB    Type of audit: Unaudited

Item	First quarter of 2023	First quarter of 2022
I. Total revenue	8,963,741,607.53	8,474,419,333.59
Including: Revenue	8,963,741,607.53	8,474,419,333.59
II. Total cost	6,775,228,643.47	6,529,312,349.78
Including: Cost	5,387,881,541.14	5,441,326,127.95
Taxes and surcharges	60,280,864.67	22,290,202.83
Selling expenses	175,853,794.43	173,175,682.02
Administrative expenses	649,042,719.52	602,622,005.65
Research and development expenses	357,301,004.44	280,042,477.39
Finance expenses	144,868,719.27	9,855,853.94
Including: Interest expense	51,162,682.86	14,575,523.98
Interest income	94,150,440.85	27,946,244.55
Add: Other income	101,687,366.13	58,453,423.54
Investment gains (“-” indicating loss)	177,559,274.38	44,047,206.47
Including: Gains from investments in associates and joint ventures	-37,500,451.20	-93,893,170.74
Gains from changes in fair value (“-” indicating loss)	164,608,536.39	6,151,664.14
Credit impairment losses (“-” indicating loss)	-7,361,222.94	-36,355,477.85
Assets impairment losses (“-” indicating loss)	-7,873,315.90	-9,916,958.88
Gains on assets disposal (“-” indicating loss)	-1,778,767.47	-2,527,111.99
III. Operating profit (“-” indicating loss)	2,615,354,834.65	2,004,959,729.24
Add: Non-operating income	3,814,378.70	1,684,793.24
Less: Non-operating expenses	10,296,460.37	7,974,615.23

Item	First quarter of 2023	First quarter of 2022
IV. Total profit (“-” indicating total loss)	2,608,872,752.98	1,998,669,907.25
Less: Income tax expenses	423,068,109.37	342,719,385.36
V. Net profit (“-” indicating net loss)	2,185,804,643.61	1,655,950,521.89
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” indicating net loss)	2,185,804,643.61	1,655,950,521.89
2. Net profit from discontinued operations (“-” indicating net loss)	—	—
(II) Classified by ownership		
1. Net profit attributable to the owners of the Company (“-” indicating net loss)	2,168,128,379.15	1,642,947,345.12
2. Profit attributable to non-controlling shareholders (“-” indicating net loss)	17,676,264.46	13,003,176.77
VI. Other comprehensive income, net of tax	-17,915,814.40	-9,302,502.42
(I) Other comprehensive income attributable to owners of the Company, net of tax	-18,526,965.94	-8,527,025.45
1. Other comprehensive income that will not be reclassified to profit or loss	—	—
2. Other comprehensive income that will be reclassified to profit or loss	-18,526,965.94	-8,527,025.45
(1) Other comprehensive income that will be transferred to profit or loss accounted for using equity method	—	—
(2) Changes in fair value of other debt investments	—	—
(3) Financial assets reclassified to other comprehensive income	—	—
(4) Credit impairment allowance of other debt investments	—	—
(5) Cash flow hedging reserve	24,129,008.57	59,247,344.82
(6) Exchange difference on translation of foreign financial statements	-42,655,974.51	-67,774,370.27
(7) Others	—	—
(II) Other comprehensive income attributable to non-controlling shareholders, net of tax	611,151.54	-775,476.97

<b>Item</b>	<b>First quarter of 2023</b>	<b>First quarter of 2022</b>
VII. Total comprehensive income	2,167,888,829.21	1,646,648,019.47
(I) Total comprehensive income attributable to owners of the Company	2,149,601,413.21	1,634,420,319.67
(II) Total comprehensive income attributable to non-controlling shareholders	18,287,416.00	12,227,699.80
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.74	0.56
(II) Diluted earnings per share (RMB per share)	0.72	0.53

For the business combination involving enterprises under common control during the Reporting Period, realized net profit of the merged parties before the merger was nil (corresponding period of the previous year: nil).

Person in charge of the Company:	Ge Li
Chief Financial Officer:	Ming Shi
Director of the Accounting Department:	Jin Sun

## Consolidated Statement of Cash Flows

January to March 2023

Prepared by: WuXi AppTec Co., Ltd.

	Unit: RMB    Type of audit: Unaudited	
Item	First quarter of 2023	First quarter of 2022
<b>I. Cash flow from operating activities:</b>		
Cash received from sale of goods or rendering of services	9,690,301,767.82	7,347,858,876.59
Refunds of taxes and surcharges	571,241,488.56	210,989,462.65
Cash received relating to other operating activities	173,767,553.63	89,894,787.87
Sub-total of cash inflow from operating activities	10,435,310,810.01	7,648,743,127.11
Cash paid for purchasing goods and receiving services	2,802,341,671.68	3,605,011,698.68
Cash paid to and on behalf of employees	3,261,063,233.59	2,792,682,606.48
Payments of taxes and surcharges	754,318,861.22	192,630,925.82
Cash paid relating to other operating activities	590,257,785.34	560,948,842.63
Sub-total of cash outflow from operating activities	7,407,981,551.83	7,151,274,073.61
Net cash flow generated from operating activities	3,027,329,258.18	497,469,053.50
<b>II. Cash flow from investing activities:</b>		
Cash received from disposal of investments	244,877,502.07	466,903,546.42
Cash received from return on investments	4,498,533.73	9,385,554.80
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	2,466,675.43	459,285.30
Net cash received from disposal of subsidiaries and other business entities	—	—
Cash received relating to other investing activities	—	—
Sub-total of cash inflow from investing activities	251,842,711.23	476,748,386.52
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,269,711,163.58	2,207,629,830.98
Cash paid to acquire investments	182,920,906.53	259,177,134.06
Net cash paid to acquire subsidiaries and other business entities	22,091,789.01	—
Cash paid relating to other investing activities	—	—

Item	First quarter of 2023	First quarter of 2022
Sub-total of cash outflow from investing activities	1,474,723,859.12	2,466,806,965.04
Net cash flow from investing activities	-1,222,881,147.89	-1,990,058,578.52
<b>III. Cash flow from financing activities:</b>		
Cash received from capital contributions	8,664,590.10	5,405,757.26
Including: Cash received from capital contribution by non-controlling shareholders of subsidiaries	—	—
Cash received from borrowings	2,503,563,303.62	657,351,560.21
Cash received relating to other financing activities	—	—
Sub-total of cash inflow from financing activities	2,512,227,893.72	662,757,317.47
Cash repayments of borrowings	2,255,396,063.12	215,474,800.00
Cash payments for distribution of dividends, profits or interest expenses	37,501,548.79	7,267,485.49
Including: Dividends and profits paid by subsidiaries to non-controlling shareholders	—	—
Cash paid relating to other financing activities	70,427,989.61	52,712,481.31
Sub-total of cash outflow from financing activities	2,363,325,601.52	275,454,766.80
Net cash flow generated from financing activities	148,902,292.20	387,302,550.67
<b>IV. Effect of fluctuations in exchange rates on cash and cash equivalents</b>		
	-69,410,656.48	-43,524,420.10
<b>V. Net increase in cash and cash equivalents</b>		
Add: Balance of cash and cash equivalents at the beginning of the period	1,883,939,746.01	-1,148,811,394.45
	7,983,904,283.09	8,175,335,986.42
<b>VI. Balance of cash and cash equivalents at the end of the period</b>		
	9,867,844,029.10	7,026,524,591.97

Person in charge of the Company: Ge Li  
Chief Financial Officer: Ming Shi  
Director of the Accounting Department: Jin Sun

**3. Adjustments on the financial statements at the beginning of the first year of adopting new leasing standards since 2023**

Applicable     Not applicable



4. **Quarterly condensed consolidated financial statements prepared in accordance with IFRSs**

**Consolidated Statement of Profit or Loss and Other Comprehensive Income**

January to March 2023

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000 Type of audit: Unaudited

	<b>First quarter of 2023</b>	First quarter of 2022
<b>Revenue</b>	8,963,742	8,474,419
Cost of services	<u>(5,438,100)</u>	<u>(5,459,571)</u>
<b>Gross profit</b>	<b><u>3,525,642</u></b>	<b><u>3,014,848</u></b>
Other income	195,962	95,717
Other gains and losses	197,779	118,999
Impairment losses under expected credit losses (“ECL”) model, net of reversal	(6,290)	(36,355)
Selling and marketing expenses	(175,854)	(173,176)
Administrative expenses	(669,391)	(618,866)
Research and development expenses	<u>(357,301)</u>	<u>(280,042)</u>
<b>Operating profit</b>	<b><u>2,710,547</u></b>	<b><u>2,121,125</u></b>
Share of results of associates	(45,813)	(96,227)
Share of results of joint ventures	8,312	2,333
Finance costs	<u>(64,173)</u>	<u>(28,561)</u>
<b>Profit before tax</b>	<b><u>2,608,873</u></b>	<b><u>1,998,670</u></b>
Income tax expense	<u>(423,068)</u>	<u>(342,719)</u>
<b>Profit for the period</b>	<b><u><u>2,185,805</u></u></b>	<b><u><u>1,655,951</u></u></b>

	<b>First quarter of 2023</b>	First quarter of 2022
<b>Other comprehensive (expense) income for the period</b>		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Exchange differences on translation of financial statements of foreign operations	(42,172)	(69,509)
Fair value gains on changes in results on hedging instrument designated in cash flow hedges	<u>24,256</u>	<u>60,206</u>
Other comprehensive expense for the period, net of income tax	<u>(17,916)</u>	<u>(9,303)</u>
<b>Total comprehensive income for the period</b>	<b><u>2,167,889</u></b>	<b><u>1,646,648</u></b>
<b>Profit for the period attributable to:</b>		
Owners of the Company	2,168,129	1,642,947
Non-controlling interests	<u>17,676</u>	<u>13,004</u>
	<b><u>2,185,805</u></b>	<b><u>1,655,951</u></b>
<b>Total comprehensive income for the period attributable to:</b>		
Owners of the Company	2,149,602	1,634,420
Non-controlling interests	<u>18,287</u>	<u>12,228</u>
	<b><u>2,167,889</u></b>	<b><u>1,646,648</u></b>
<b>Earnings per share (expressed in RMB per share)</b>		
— Basic	<u>0.74</u>	<u>0.56</u>
— Diluted	<u>0.72</u>	<u>0.53</u>

## Consolidated Statement of Financial Position

As at March 31, 2023

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000    Type of audit: Unaudited

	<b>As at March 31, 2023</b>	As at December 31, 2022
<b>Non-current Assets</b>		
Property, plant and equipment	24,103,442	23,444,883
Right of use assets	2,261,844	1,857,486
Goodwill	1,824,896	1,822,102
Other intangible assets	906,287	926,331
Interest in associates	1,075,319	1,135,669
Interest in joint ventures	75,250	67,262
Financial assets at fair value through profit or loss ("FVTPL")	8,910,846	8,954,330
Deferred tax assets	425,308	492,111
Other non-current assets	83,560	1,054,942
Biological assets	1,018,947	937,985
	<b>40,685,699</b>	<b>40,693,101</b>
<b>Total Non-current Assets</b>		
<b>Current Assets</b>		
Inventories	4,096,077	3,952,560
Trade and other receivables	8,106,189	7,590,361
Contract assets	1,132,980	1,048,155
Contract costs	702,587	678,759
Biological assets	1,044,468	1,037,275
Income tax recoverable	26,753	15,989
Financial assets at FVTPL	80,727	2,000
Amounts due from related parties	50,393	122,955
Derivative financial instruments	188,132	135,636
Other current assets	2,204,992	1,427,795
Pledged bank deposits	1,248	1,837
Bank balances and cash	9,867,844	7,983,904
	<b>27,502,390</b>	<b>23,997,226</b>
<b>Total Current Assets</b>		
	<b>68,188,089</b>	<b>64,690,327</b>
<b>Total Assets</b>		

	<b>As at March 31, 2023</b>	As at December 31, 2022
<b>Current Liabilities</b>		
Trade and other payables	7,059,131	7,253,439
Income tax payables	525,535	517,797
Amounts due to related parties	11,674	14,498
Borrowings	4,278,541	3,874,120
Lease liabilities	179,746	205,335
Derivative financial instruments	138,720	115,443
Contract liabilities	3,586,861	2,496,637
Other current liabilities	6,008	22,092
	<hr/>	<hr/>
<b>Total Current Liabilities</b>	<b>15,786,216</b>	<b>14,499,361</b>
<b>Non-current Liabilities</b>		
Borrowings	189,849	279,086
Deferred tax liabilities	411,448	440,462
Deferred income	894,723	910,922
Lease liabilities	1,074,791	983,819
Convertible bonds — debt component	—	501,990
Convertible bonds — derivative component	—	147,934
Other long-term liabilities	59	80
	<hr/>	<hr/>
<b>Total Non-current Liabilities</b>	<b>2,570,870</b>	<b>3,264,293</b>
	<hr/>	<hr/>
<b>Total Liabilities</b>	<b>18,357,086</b>	<b>17,763,654</b>
<b>Capital and Reserves</b>		
Share capital	2,967,323	2,960,527
Reserves	46,507,560	43,629,426
	<hr/>	<hr/>
Equity attributable to owners of the Company	<b>49,474,883</b>	<b>46,589,953</b>
Non-controlling interests	356,120	336,720
	<hr/>	<hr/>
<b>Total Equity</b>	<b>49,831,003</b>	<b>46,926,673</b>
	<hr/> <hr/>	<hr/> <hr/>

## Consolidated Statement of Cash Flows

January to March 2023

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000    Type of audit: Unaudited

	<b>First quarter of 2023</b>	First quarter of 2022
<b>Net cash from operating activities</b>	<b>2,951,472</b>	<b>417,230</b>
<b>Investing activities</b>		
Interests received	73,268	7,340
Proceeds from disposal of financial assets at FVTPL	244,886	463,374
Purchases of financial assets at FVTPL	(182,921)	(259,177)
Proceeds from disposal of other intangible assets	26	307
Proceeds from disposal of property, plant and equipment	2,441	152
Purchases of property, plant and equipment	(1,269,463)	(2,150,670)
Payments for right-of-use assets	—	(55,723)
Purchases of other intangible assets	(249)	(1,237)
Withdrawal of pledged bank deposits	590	63,064
Net cash outflow on acquisition of subsidiaries	(22,092)	—
Dividends received from financial assets at FVTPL	4,490	12,915
Withdrawal (payments) of rental deposits	2,108	(414)
R&D grants and others received related to assets	2,000	10,249
<b>Net cash used in investing activities</b>	<b>(1,144,916)</b>	<b>(1,909,820)</b>

	<b>First quarter of 2023</b>	First quarter of 2022
<b>Financing activities</b>		
New borrowings raised	2,503,563	657,352
Repayments of borrowings	(2,178,546)	(215,475)
Net Proceeds from exercise of stock option	8,665	5,406
Interests paid	(37,502)	(7,267)
Repayments of lease liabilities	(72,535)	(52,713)
Redemption of Convertible Bonds	(76,850)	—
	<u>146,795</u>	<u>387,303</u>
<b>Net cash from financing activities</b>	<b>146,795</b>	<b>387,303</b>
<b>Net increase(decrease) in cash and cash equivalents</b>	<b>1,953,351</b>	<b>(1,105,287)</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>7,983,904</b>	<b>8,175,336</b>
Effects of exchange rate changes	(69,411)	(43,524)
	<u>7,914,493</u>	<u>8,131,812</u>
<b>Cash and cash equivalents at the end of the period</b>	<b><u>9,867,844</u></b>	<b><u>7,026,525</u></b>

## 5. Adjusted Non-IFRS Net Profit Attributable to the Owners of the Company

Unit: RMB'000 Type of audit: Unaudited

	<b>First quarter of 2023</b>	First quarter of 2022
<b>Net profit attributable to the owners of the Company</b>	<b>2,168,129</b>	<b>1,642,947</b>
Add:		
Share-based compensation expenses	166,285	180,469
Issuance expenses of Convertible Bonds	309	413
Fair value gain from derivative component of Convertible Bonds	(40,174)	(82,795)
Foreign exchange related losses	164,171	5,821
Amortization of acquired intangible assets from merge and acquisition	14,086	14,463
	<u>2,472,807</u>	<u>1,761,319</u>
<b>Non-IFRS net profit attributable to the owners of the Company</b>	<b>2,472,807</b>	<b>1,761,319</b>
Add:		
Realized and unrealized (gains) losses from venture capital investments	(122,385)	293,660
Realized and unrealized share of gains from joint ventures	(8,312)	(2,333)
	<u>(130,697)</u>	<u>291,327</u>
<b>Adjusted non-IFRS net profit attributable to the owners of the Company</b>	<b><u>2,342,110</u></b>	<b><u>2,052,645</u></b>

*Note:*

The discrepancies between the total and sums of amounts in the table above are due to rounding.