

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

2024 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 2024 (the “**2024 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 29, 2024

As of the date of this announcement, the Board of the Company comprises Dr. Ge Li, Dr. Minzhang Chen, Mr. Edward Hu, Dr. Steve Qing Yang and Mr. Zhaohui Zhang as executive Directors, Mr. Xiaomeng Tong and Dr. Yibing Wu as non-executive Directors and Ms. Christine Shaohua Lu-Wong, Dr. Wei Yu, Dr. Xin Zhang, Ms. Zhiling Zhan 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 2024 First Quarterly Report and that there are no false information, misleading statements or material omissions in the 2024 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 2024 First Quarterly Report.
- 1.3 The 2024 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, 2024
“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, 2024 to March 31, 2024
“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
“year-over-year”	for the Reporting Period as compared to the same period in the previous year

II. Company Profile

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

The Company has always adhered to the highest international quality control standards. Since its establishment, the Company has earned a well-recognized reputation for excellent service records and a comprehensive intellectual property protection system in the global pharmaceutical research and development industry. The service data developed by the Company is highly recognized and trusted within the industry. The Company continuously optimizes and explores business synergies across sectors to better serve global clients, further strengthens its unique integrated CRDMO and CTDMO business models, and provides one-stop services to meet clients' needs from discovery to development and manufacturing.

III. Major financial data

1. Major financial statement items and financial indicators

Unit: RMB

Item	For the		Year-over-year
	Reporting Period		increase/decrease (%)
Revenue	7,981,934,236.96		-10.95
Net profit attributable to the owners of the Company	1,942,210,693.65		-10.42
Net profit attributable to the owners of the Company after deducting non-recurring gain or loss items (<i>Note</i>)	2,034,382,739.02		7.30
Net cash flows from operating activities	2,257,117,807.86		-25.44
Basic earnings per share (RMB/share)	0.67		-9.46
Diluted earnings per share (RMB/share)	0.66		-8.33
Weighted average return on net assets (%)	3.51		Decreased by 1.02 percentage points
			Increase/decrease as at the end of the Reporting Period as compared to the end of the previous year (%)
	As at the end of the Reporting Period	As at the end of the previous year	
Total assets	74,939,847,736.57	73,669,349,307.12	1.72
Equity attributable to the owners of the Company	55,639,487,743.34	55,122,453,910.73	0.94

Note: Net profit attributable to the owners of the Company after deducting non-recurring gain or loss items is prepared according to the “Explanatory Announcement on Information Disclosure for Companies Making Public Offering of Securities No. 1 — Non-recurring Gain or Loss” amended in 2023. Among them, government grants that are closely related to the Company’s normal business operations, in compliance with policy regulations, and have a continuous impact on the Company’s profit or loss according to established standards are not included in the non-recurring gain or loss items. The data during the comparison period has been adjusted accordingly.

2. Non-recurring gain or loss items and amounts

Applicable Not applicable

Unit: RMB

Non-recurring gain or loss item	Amount for the Reporting Period	Description
Gain or loss on disposal of non-current assets, including the write-off portion of asset impairment provisions that have been made	-2,783,256.81	
Government grants included in profit or loss of the current period, except for those that are closely related to the Company's normal business operations, in compliance with policy regulations, and have a continuous impact on the Company's profit or loss according to established standards	47,882,111.65	
Gain or loss arising from changes in fair value of financial assets and financial liabilities held by a non-financial enterprise, and gain or loss arising from disposal of financial assets and financial liabilities, except effective hedging business related to the Company's normal operations.	-181,822,543.43	It was mainly due to changes in fair value and gains and losses on disposal of non-current financial assets and derivative financial instruments.
Other non-operating income and expenses other than the above items	-11,161,411.37	
Less: Effect of income tax	-54,854,017.32	
Less: Impact on non-controlling interests (after tax)	-859,037.27	
Total	<u>-92,172,045.37</u>	

Reasons should be provided for identifying items not listed in the “Explanatory Announcement on Information Disclosure for Companies Making Public Offering of Securities No. 1 — Non-recurring Gain or Loss” as non-recurring gain or loss items with significant amounts, as well as for classifying the non-recurring gain or loss items listed in the “Explanatory Announcement on Information Disclosure for Companies Making Public Offering of Securities No. 1 — Non-recurring Gain or Loss” as recurring gain 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 (%)	Main reasons
Revenue	-10.95	Please refer to the analysis below for details

Unit: Ten thousand RMB

Operating segments	First quarter of 2024	First quarter of 2023	Change (%)
WuXi Chemistry	556,262.85	643,278.20	-13.53
WuXi Testing	149,061.03	145,287.67	2.60
WuXi Biology	56,080.76	57,699.75	-2.81
WuXi ATU	28,026.63	32,448.54	-13.63
WuXi DDSU	8,007.82	16,597.60	-51.75
Others	754.34	1,062.40	-29.00
Total	<u>798,193.42</u>	<u>896,374.16</u>	<u>-10.95</u>

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

In the first quarter of 2024, we added over 300 new customers, and in total we served more than 6,000 active customers over the past 12 months. Demand from customers across regions globally continued to grow. During the Reporting Period, revenue from existing customers reached RMB7.92 billion, which decreased 1.6% year-over-year excluding COVID-19 commercial projects. At the same time, revenue from new customers reached RMB0.07 billion. Revenue from the top 20 global pharmaceutical companies reached RMB2.70 billion during the Reporting Period, which grew by 4.2% year-over-year excluding COVID-19 commercial projects. Revenue generated from all other customers decreased 4.6% year-over-year to RMB5.28 billion. During the Reporting Period, customers using services from multiple business units contributed RMB7.19 billion in revenue, representing over 90% of total revenue. During the Reporting Period, revenue from US-based customers was RMB4.90 billion, excluding COVID-19 commercial projects, revenue grew 0.4% year-over-year; revenue from Europe-based customers grew 3.9% to RMB1.07 billion; revenue from China-based customers decreased 3.3% to RMB1.59 billion; and revenue from other regions decreased 26.6% to RMB0.42 billion.

In the first quarter of 2024, revenue of the Company was RMB7.98 billion, due primarily to the following:

- (1) Revenue from WuXi Chemistry reached RMB5.56 billion, excluding COVID-19 commercial projects, revenue down 0.6%. Discovery Chemistry services (“R”) continued to generate downstream opportunities. In the past 12 months, we successfully synthesized and delivered more than 430,000 new compounds to customers, which grew 3% year-over-year. Through our “follow-the-customer” and “follow-the-molecule” strategies, we established trusted partnerships with our customers globally, supporting the sustainable growth of our CRDMO business. Development and manufacturing (D&M) services delivered sustained growth. D&M services revenue reached RMB4.00 billion, excluding COVID-19 commercial projects, D&M services revenue grew 1.2% year-over-year (To further enhance the integrated business model of CRDMO, adjustments are made to the business structure of R and D&M, and corresponding adjustments are made to the revenue of current and prior periods to align with the scope change). During the Reporting Period, we added 337 new molecules to our D&M pipeline. As of March 31, 2024, our D&M pipeline reached 3,286 molecules, including 64 commercial projects, 74 in phase III, 345 in phase II and 2,803 in phase I and pre-clinical stages, among which 11 commercial and phase III projects were added during the Reporting Period. Specifically, TIDES business (mainly oligo and peptides) continued to expand. During the Reporting Period, TIDES revenue grew strongly by 43.1% year-over-year to RMB0.78 billion. As of March 31, 2024, backlog of TIDES grew significantly by 110% year-over-year. During the Reporting Period, the number of TIDES D&M customers increased 30% year-over-year to 146, and the number of TIDES molecules increased 43% year-over-year to 276. In January 2024, the total reactor volume of solid phase peptide synthesizers increased to 32,000L.
- (2) Revenue from WuXi Testing reached RMB1.49 billion. Revenue from lab testing services down 0.6% year-over-year to RMB1.05 billion. Among which, revenue from drug safety evaluation services grew 3.7% year-over-year. We maintained our industry-leading position in the Asia-Pacific region. In the first quarter of 2024, the Chengdu facility received National Medical Products Administration (NMPA) GLP qualification. The Qidong facility received Organization for Economic Co-operation and Development (OECD) and NMPA GLP qualifications in March and April 2024. An additional 22,000 square meters of facilities were GLP-qualified in the first quarter. New modality business continued to develop, while new vaccine capabilities continued to improve, and market share of nucleic acids, conjugates, and mRNA further expanded. Revenue from clinical CRO & SMO grew 11.0% year-over-year to RMB0.44 billion. SMO revenue grew 26.4% year-over-year, maintaining an industry leading position in China. During the Reporting Period, SMO supported 10 new drug

approvals for customers. SMO business sustained rapid growth, gaining market share in multiple therapeutic areas (lung cancer, breast cancer, dermatology, cardiovascular disease, ophthalmology, rheumatology, central nervous system, endocrinology and medical aesthetics etc.). During the Reporting Period, clinical CRO enabled our customers to obtain 7 IND approvals.

- (3) Revenue from WuXi Biology reached RMB0.56 billion. The Company focused on improving capabilities related to new modalities. During the Reporting Period, WuXi Biology revenue from new modalities grew 12.2% year-over-year, contributing 29.2% of WuXi Biology revenue. Number of customers and projects served by our nucleic acid platform continued to increase. Cumulatively provided services to over 230 customers, and have successfully delivered over 1,000 projects since 2021. The Company further integrated resources of its in vivo pharmacology platform and continued to improve platform capabilities and efficiency. The Company commenced operations at the Suzhou Guoxiang research platform by the end of March 2024, strengthening new capabilities of in vitro biology and in vivo pharmacology. During the Reporting Period, WuXi Biology continued to generate downstream opportunities and contributed more than 20% of the Company's new customers.
- (4) Revenue from WuXi ATU reached RMB0.28 billion. The Company focused on improving our CTDMO integrated enabling platform and strengthening capabilities and capacity. As of March 31, 2024, we provided development, testing and manufacturing services for 65 projects, including 2 commercial projects, 5 Phase III projects (2 projects in BLA preparation stage), 9 Phase II projects and 49 pre-clinical and Phase I projects, among which, the world's first innovative TIL-based therapy was approved by FDA during the Reporting Period. We are preparing for BLA filing to manufacture the LVV used in a commercial CAR-T product. We completed process performance qualification (PPQ) and started post-PPQ manufacturing expect to file pre-approval submission (PAS) to FDA in the second half of 2024. Moreover, we expect to complete PPQ and file PAS to FDA in the second half of 2024 for a blockbuster commercial CAR-T product.
- (5) Revenue from WuXi DDSU reached RMB0.08 billion. As of March 31, 2024, 3 new drugs developed for our customers obtained NMPA approvals, including 2 for COVID-19 infection treatments and 1 for tumor treatment. We continued to receive royalty income of the approved new drugs from customers. Moreover, 2 new drug candidates are in the NDA review stage. During the Reporting Period, we supported customers to file INDs for 6 drug candidates and obtain 6 Clinical Trial Approvals (CTAs). Cumulatively, we have submitted 196 new chemical entity IND filings and obtained 175 CTAs for customers, among which 3 projects have obtained NDA approvals, 2 projects are in the NDA review stage, 4

projects are in Phase III, 35 projects are in Phase II, and 71 projects are in Phase I, covering multiple therapeutic areas. Currently, we support 17 new modality projects covering Peptide/Peptide-Drug-Conjugation (PDC), protein degraders and oligo. Multiple projects have completed pre-clinical development and filed INDs, among which 6 projects have entered clinical stage.

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	500,614
Total number of preference shareholders with voting rights restored at the end of the Reporting Period (if any)	Nil

Shareholdings of top 10 Shareholders (excluding shares borrowed from financial institution backed securities)

Full name of shareholders	Nature of shareholders	Number of Shares held	Percentage (%)	Number of Shares subject to trading restrictions	Pledged, marked or frozen Status	Shares Number
HKSCC NOMINEES LIMITED ^(Note 1)	Overseas legal entity	387,025,332	13.1941	0	Unknown	0
G&C VI Limited	Overseas legal entity	143,015,795	4.8755	0	Nil	0
Hong Kong Securities Clearing Company Limited ^(Note 2)	Overseas legal entity	130,142,868	4.4367	0	Nil	0
SUMMER BLOOM INVESTMENTS (I) PTE. LTD.	Overseas legal entity	113,911,696	3.8834	0	Nil	0
G&C IV Hong Kong Limited	Overseas legal entity	104,626,051	3.5668	0	Nil	0
Beijing Zhongmin Yinfu Investment Management Co., Ltd. — Jiaying 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	2.9685	0	Nil	0
G&C V Limited	Overseas legal entity	73,105,843	2.4922	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	58,983,592	2.0108	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	54,431,937	1.8556	0	Nil	0
G&C VII Limited	Overseas legal entity	37,853,259	1.2905	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	Class and number of Shares	Number
HKSCC NOMINEES LIMITED ^(Note 1)	387,025,332		Overseas-listed foreign shares	387,025,332
G&C VI Limited	143,015,795		RMB-denominated ordinary shares	143,015,795
Hong Kong Securities Clearing Company Limited ^(Note 2)	130,142,868		RMB-denominated ordinary shares	130,142,868
SUMMER BLOOM INVESTMENTS (I) PTE. LTD.	113,911,696		RMB-denominated ordinary shares	113,911,696
G&C IV Hong Kong Limited	104,626,051		RMB-denominated ordinary shares	104,626,051
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	73,105,843		RMB-denominated ordinary shares	73,105,843
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)	58,983,592		RMB-denominated ordinary shares	58,983,592
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)	54,431,937		RMB-denominated ordinary shares	54,431,937
G&C VII Limited	37,853,259		RMB-denominated ordinary shares	37,853,259
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.

2. Participation of shareholders holding 5% or more of the shares, top 10 shareholders and top 10 holders of shares not subject to trading restrictions in the borrowing of shares from financial institution backed securities

Applicable ✓ Not Applicable

3. Changes of top 10 shareholders and top 10 holders of shares not subject to trading restrictions as compared with the previous period arising from borrowing/return of shares from financial institution backed securities

Applicable ✓ Not Applicable

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, 2024

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	As at March 31, 2024	As at December 31, 2023
Current Assets:		
Bank balances and cash	15,725,570,254.99	13,764,058,665.13
Financial assets held for trading	503,073,750.02	11,003,188.04
Derivative financial assets	37,225.17	414,035,113.41
Note receivables	11,415,554.42	20,196,868.46
Trade receivables	6,968,834,889.35	7,901,380,298.53
Prepayments	280,593,477.56	243,663,367.83
Other receivables	195,540,264.83	168,176,303.89
Including: Interest receivables	66,790,776.08	10,174,736.26
Dividend receivables	—	—
Inventories	5,047,973,507.51	4,736,229,956.28
Contract assets	1,249,531,079.54	1,234,393,855.26
Non-current assets due within one year	—	785,779,534.14
Other current assets	1,170,811,545.80	1,143,553,809.85
Total Current Assets	31,153,381,549.19	30,422,470,960.82
Non-current Assets:		
Long-term equity investments	2,296,311,550.61	2,215,629,616.25
Other non-current financial assets	8,742,143,693.90	8,626,009,050.68
Fixed assets	17,575,822,049.45	17,189,915,307.85
Construction in progress	6,713,410,097.21	6,982,392,940.58
Productive biological assets	1,050,588,000.00	1,012,478,000.00
Right-of-use assets	1,352,274,873.41	1,391,213,425.45
Intangible assets	1,844,807,086.60	1,863,800,704.15
Goodwill	1,834,739,575.86	1,820,872,684.75
Long-term deferred expenditures	1,766,173,788.59	1,679,721,310.08
Deferred tax assets	505,974,800.79	366,691,216.70
Other non-current assets	104,220,670.96	98,154,089.81
Total Non-current Assets	43,786,466,187.38	43,246,878,346.30
Total Assets	74,939,847,736.57	73,669,349,307.12

Item	As at March 31, 2024	As at December 31, 2023
Current Liabilities:		
Short-term borrowings	2,911,607,355.81	3,667,059,680.42
Derivative financial liabilities	793,455,403.97	501,871,397.56
Trade payables	1,698,718,898.46	1,645,321,546.91
Contract liabilities	2,162,512,791.23	1,955,363,182.24
Payroll payables	1,228,857,120.15	2,125,635,919.87
Tax payables	1,250,979,804.45	1,373,741,119.25
Other payables	3,081,008,697.73	3,192,265,947.14
Including: Interest payables	58,610,968.47	22,292,809.61
Dividend payables	—	—
Non-current liabilities due within one year	260,292,810.74	295,037,372.18
Total Current Liabilities	13,387,432,882.54	14,756,296,165.57
Non-current Liabilities:		
Long-term borrowings	2,863,036,640.84	687,016,640.84
Lease liabilities	1,059,414,841.75	1,098,552,195.37
Deferred income	1,064,935,357.45	1,079,932,389.70
Deferred tax liabilities	516,731,002.43	530,106,502.90
Total Non-current Liabilities	5,504,117,842.47	3,395,607,728.81
Total Liabilities	18,891,550,725.01	18,151,903,894.38
Owners' Equity (or Shareholders' Equity):		
Paid-in capital (or share capital)	2,933,327,890.00	2,968,844,903.00
Capital reserve	26,366,560,790.01	28,401,011,161.70
Less: Treasury shares	2,301,372,915.99	3,156,528,928.12
Other comprehensive income	-98,059,863.64	112,305,624.84
Special reserve	—	—
Surplus reserve	1,023,342,127.82	1,023,342,127.82
Undistributed profit	27,715,689,715.14	25,773,479,021.49
Total Equity (or Shareholders' Equity)		
attributable to owners of the Company	55,639,487,743.34	55,122,453,910.73
Non-controlling interests	408,809,268.22	394,991,502.01
Total Owners' Equity (or Shareholders' Equity)	56,048,297,011.56	55,517,445,412.74
Total Liabilities and Owners' Equity (or Shareholders' Equity)	74,939,847,736.57	73,669,349,307.12

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 2024

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2024	First quarter of 2023
I. Total revenue	7,981,934,236.96	8,963,741,607.53
Including: Revenue	7,981,934,236.96	8,963,741,607.53
II. Total cost	5,643,908,863.64	6,775,228,643.47
Including: Cost	4,938,382,494.26	5,387,881,541.14
Taxes and surcharges	68,532,047.64	60,280,864.67
Selling expenses	179,093,852.13	175,853,794.43
Administrative expenses	575,859,743.18	649,042,719.52
Research and development expenses	306,402,572.33	357,301,004.44
Finance expenses	-424,361,845.90	144,868,719.27
Including: Interest expense	51,078,664.38	51,162,682.86
Interest income	161,136,417.95	94,150,440.85
Add: Other income	80,387,049.85	101,687,366.13
Investment gains (“-” indicating loss)	-8,925,102.88	177,559,274.38
Including: Gains from investments in associates and joint ventures	34,143,915.46	-37,500,451.20
Gains from changes in fair value (“-” indicating loss)	-84,011,506.61	164,608,536.39
Credit impairment losses (“-” indicating loss)	-20,737,646.25	-7,361,222.94
Assets impairment losses (“-” indicating loss)	6,594,693.15	-7,873,315.90
Gains on assets disposal (“-” indicating loss)	-1,485,681.82	-1,778,767.47
III. Operating profit (“-” indicating loss)	2,309,847,178.76	2,615,354,834.65
Add: Non-operating income	1,664,315.57	3,814,378.70
Less: Non-operating expenses	14,117,354.53	10,296,460.37
IV. Total profit (“-” indicating total loss)	2,297,394,139.80	2,608,872,752.98
Less: Income tax expenses	338,540,934.85	423,068,109.37

Item	First quarter of 2024	First quarter of 2023
V. Net profit (“-” indicating net loss)	1,958,853,204.95	2,185,804,643.61
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” indicating net loss)	1,958,853,204.95	2,185,804,643.61
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)	1,942,210,693.65	2,168,128,379.15
2. Profit attributable to non-controlling shareholders (“-” indicating net loss)	16,642,511.30	17,676,264.46
VI. Other comprehensive income, net of tax	-213,721,368.52	-17,915,814.40
(I) Other comprehensive income attributable to owners of the Company, net of tax	-210,365,488.48	-18,526,965.94
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	-210,365,488.48	-18,526,965.94
(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	—	—

Item	First quarter of 2024	First quarter of 2023
(4) Credit impairment allowance of other debt investments	—	—
(5) Cash flow hedging reserve	-432,688,992.99	24,129,008.57
(6) Exchange difference on translation of foreign financial statements	222,323,504.51	-42,655,974.51
(7) Others	—	—
(II) Other comprehensive income attributable to non-controlling shareholders, net of tax	-3,355,880.04	611,151.54
VII. Total comprehensive income	1,745,131,836.43	2,167,888,829.21
(I) Total comprehensive income attributable to owners of the Company	1,731,845,205.17	2,149,601,413.21
(II) Total comprehensive income attributable to non-controlling shareholders	13,286,631.26	18,287,416.00
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.67	0.74
(II) Diluted earnings per share (RMB per share)	0.66	0.72

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 2024

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2024	First quarter of 2023
I. Cash flow from operating activities:		
Cash received from sale of goods or rendering of services	9,677,398,843.70	9,690,301,767.82
Refunds of taxes and surcharges	511,235,661.81	571,241,488.56
Cash received relating to other operating activities	232,801,635.72	173,767,553.63
Sub-total of cash inflow from operating activities	10,421,436,141.23	10,435,310,810.01
Cash paid for purchasing goods and receiving services	3,405,483,457.67	2,802,341,671.68
Cash paid to and on behalf of employees	3,298,434,673.63	3,261,063,233.59
Payments of taxes and surcharges	937,176,846.80	754,318,861.22
Cash paid relating to other operating activities	523,223,355.27	590,257,785.34
Sub-total of cash outflow from operating activities	8,164,318,333.37	7,407,981,551.83
Net cash flow generated from operating activities	2,257,117,807.86	3,027,329,258.18
II. Cash flow from investing activities:		
Cash received from disposal of investments	2,047,858,307.87	244,877,502.07
Cash received from return on investments	141,393,123.65	4,498,533.73
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	115,704.48	2,466,675.43
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	2,189,367,136.00	251,842,711.23
Cash paid to acquire fixed assets, intangible assets and other long-term assets	810,766,081.09	1,269,711,163.58
Cash paid to acquire investments	2,232,983,909.53	182,920,906.53
Net cash paid to acquire subsidiaries and other business entities	—	22,091,789.01
Cash paid relating to other investing activities	—	—
Sub-total of cash outflow from investing activities	3,043,749,990.62	1,474,723,859.12
Net cash flow from investing activities	-854,382,854.62	-1,222,881,147.89

Item	First quarter of 2024	First quarter of 2023
III. Cash flow from financing activities:		
Cash received from capital contributions	8,682,084.96	8,664,590.10
Including: Cash received from capital contribution by non-controlling shareholders of subsidiaries	—	—
Cash received from borrowings	2,920,640,979.01	2,503,563,303.62
Cash received relating to other financing activities	—	—
Sub-total of cash inflow from financing activities	2,929,323,063.97	2,512,227,893.72
Cash repayments of borrowings	1,546,633,303.62	2,255,396,063.12
Cash payments for distribution of dividends, profits or interest expenses	20,816,623.65	37,501,548.79
Including: Dividends and profits paid by subsidiaries to non-controlling shareholders	—	—
Cash paid relating to other financing activities	1,405,168,115.94	70,427,989.61
Sub-total of cash outflow from financing activities	2,972,618,043.21	2,363,325,601.52
Net cash flow generated from financing activities	-43,294,979.24	148,902,292.20
IV. Effect of fluctuations in exchange rates on cash and cash equivalents	156,482,470.23	-69,410,656.48
V. Net increase in cash and cash equivalents	1,515,922,444.23	1,883,939,746.01
Add: Balance of cash and cash equivalents at the beginning of the period	10,001,038,812.02	7,983,904,283.09
VI. Balance of cash and cash equivalents at the end of the period	11,516,961,256.25	9,867,844,029.10

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 accounting standards or standard interpretations since 2024

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 2024

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000 Type of audit: Unaudited

	First quarter of 2024	First quarter of 2023
Revenue	7,981,934	8,963,742
Cost of services	<u>(4,976,186)</u>	<u>(5,438,100)</u>
Gross profit	<u>3,005,748</u>	<u>3,525,642</u>
Other income	241,980	195,962
Other gains and losses	192,885	197,779
Impairment losses under expected credit losses ("ECL") model, net of reversal	(19,702)	(6,290)
Selling and marketing expenses	(179,094)	(175,854)
Administrative expenses	(610,495)	(669,391)
Research and development expenses	<u>(306,403)</u>	<u>(357,301)</u>
Operating profit	<u>2,324,919</u>	<u>2,710,547</u>
Share of results of associates	33,940	(45,813)
Share of results of joint ventures	204	8,312
Finance costs	<u>(61,669)</u>	<u>(64,173)</u>
Profit before tax	<u>2,297,394</u>	<u>2,608,873</u>
Income tax expense	<u>(338,541)</u>	<u>(423,068)</u>
Profit for the period	<u><u>1,958,853</u></u>	<u><u>2,185,805</u></u>

	First quarter of 2024	First quarter of 2023
Other comprehensive income (expense) for the period		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Exchange differences on translation of financial statements of foreign operations	222,723	(42,172)
Fair value (losses) gains on hedging instrument designated in cash flow hedges	(436,444)	24,256
	<hr/>	<hr/>
Other comprehensive expense for the period, net of income tax	(213,721)	(17,916)
	<hr/>	<hr/>
Total comprehensive income for the period	<u>1,745,132</u>	<u>2,167,889</u>
Profit for the period attributable to:		
Owners of the Company	1,942,211	2,168,129
Non-controlling interests	16,642	17,676
	<hr/>	<hr/>
	<u>1,958,853</u>	<u>2,185,805</u>
Total comprehensive income for the period attributable to:		
Owners of the Company	1,731,845	2,149,602
Non-controlling interests	13,287	18,287
	<hr/>	<hr/>
	<u>1,745,132</u>	<u>2,167,889</u>
Earnings per share (expressed in RMB per share)		
— Basic	0.67	0.74
— Diluted	0.66	0.72
	<hr/>	<hr/>

Consolidated Statement of Financial Position

As at March 31, 2024

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000 Type of audit: Unaudited

	As at March 31, 2024	As at December 31, 2023
Non-current Assets		
Property, plant and equipment	26,045,456	25,844,429
Right of use assets	2,313,647	2,348,338
Goodwill	1,834,740	1,820,873
Other intangible assets	883,435	906,676
Interest in associates	2,260,330	2,180,396
Interest in joint ventures	35,981	35,234
Deferred tax assets	505,975	366,691
Financial assets at fair value through profit or loss (“FVTPL”)	8,742,144	8,626,009
Other non-current assets	114,171	105,755
Biological assets	1,050,588	1,012,478
	43,786,467	43,246,879
Total Non-current Assets		
Current Assets		
Inventories	3,148,469	2,886,094
Contract costs	784,331	695,583
Biological assets	1,115,174	1,154,553
Amounts due from related parties	95,324	86,702
Trade and other receivables	8,524,466	9,372,741
Contract assets	1,249,531	1,234,394
Income tax recoverable	7,405	17,526
Financial assets at FVTPL	503,074	11,003
Derivative financial instruments	37	414,035
Other current assets	—	785,780
Pledged bank deposits	1,637	1,610
Term deposits with initial term of over three months	4,206,972	3,761,410
Bank balances and cash	11,516,961	10,001,039
	31,153,381	30,422,470
Total Current Assets		
	74,939,848	73,669,349
Total Assets		

	As at March 31, 2024	As at December 31, 2023
Current Liabilities		
Trade and other payables	6,487,514	7,333,527
Amounts due to related parties	7,250	11,547
Derivative financial instruments	793,455	501,871
Contract liabilities	2,162,513	1,955,363
Bank borrowings	2,939,192	3,721,645
Lease liabilities	232,708	240,452
Income tax payables	764,801	991,891
	<hr/>	<hr/>
Total Current Liabilities	13,387,433	14,756,296
	<hr/>	<hr/>
Non-current Liabilities		
Bank borrowings	2,863,037	687,017
Deferred tax liabilities	516,731	530,107
Deferred income	1,064,935	1,079,932
Lease liabilities	1,059,415	1,098,552
	<hr/>	<hr/>
Total Non-current Liabilities	5,504,118	3,395,608
	<hr/>	<hr/>
Total Liabilities	18,891,551	18,151,904
	<hr/>	<hr/>
Capital and Reserves		
Share capital	2,933,328	2,968,845
Reserves	52,706,160	52,153,609
	<hr/>	<hr/>
Equity attributable to owners of the Company	55,639,488	55,122,454
Non-controlling interests	408,809	394,991
	<hr/>	<hr/>
Total Equity	56,048,297	55,517,445
	<hr/>	<hr/>

Consolidated Statement of Cash Flows

January to March 2024

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000 Type of audit: Unaudited

	First quarter of 2024	First quarter of 2023
Net cash from operating activities	2,137,223	2,951,472
Investing activities		
Interests received	190,866	73,268
Proceeds from disposal of financial assets at FVTPL	1,374,109	244,886
Purchases of financial assets at FVTPL	(1,645,626)	(182,921)
Withdrawal of certificates of deposits	700,000	—
Purchases of term deposits with initial term of over three months	(359,410)	—
Proceeds from disposal of other intangible assets	99	26
Proceeds from disposal of property, plant and equipment	16	2,441
Acquisition of interests in/capital injection to associates	(12,220)	—
Purchases of property, plant and equipment	(810,766)	(1,269,463)
Purchases of other intangible assets	—	(249)
(Placement) withdrawal of pledged bank deposits	(27)	590
Net cash outflow on acquisition of subsidiaries	—	(22,092)
Dividends received from financial assets at FVTPL	26,685	4,490
Payments on derivative financial instruments	(215,728)	—
(Payments) withdrawal of rental deposits	(66)	2,108
R&D grants and others received related to assets	17,514	2,000
Net cash used in investing activities	(734,554)	(1,144,916)

	First quarter of 2024	First quarter of 2023
Financing activities		
New bank borrowings raised	2,920,641	2,503,563
Repayments of bank borrowings	(1,546,633)	(2,178,546)
Repayments of lease liabilities	(73,987)	(72,535)
Net proceeds from exercise of stock option	8,682	8,665
Interests paid	(20,817)	(37,502)
Payments on repurchase of shares	(1,331,115)	—
Redemption of Convertible Bonds	—	(76,850)
	<hr/>	<hr/>
Net cash (used in) from financing activities	(43,229)	146,795
	<hr/>	<hr/>
Net increase in cash and cash equivalents	1,359,440	1,953,351
Cash and cash equivalents at the beginning of the period	10,001,039	7,983,904
Effects of exchange rate changes	156,482	(69,411)
	<hr/>	<hr/>
Cash and cash equivalents at the end of the period	<u>11,516,961</u>	<u>9,867,844</u>

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

Unit: RMB'000 Type of audit: Unaudited

	First quarter of 2024	First quarter of 2023
Net profit attributable to the owners of the Company	1,942,211	2,168,129
Add:		
Share-based compensation expenses	87,773	166,285
Issuance expenses of Convertible Bonds	—	309
Fair value gain from derivative component of Convertible Bonds	—	(40,174)
Foreign exchange related losses	14,385	164,171
Amortization of acquired intangible assets from merge and acquisition	13,599	14,086
	<u>2,057,967</u>	<u>2,472,807</u>
Non-IFRS net profit attributable to the owners of the Company	<u>2,057,967</u>	<u>2,472,807</u>
Add:		
Realized and unrealized gains from venture capital investments	(144,655)	(122,385)
Realized and unrealized share of gains from joint ventures	(204)	(8,312)
	<u>(144,859)</u>	<u>(130,697)</u>
Adjusted non-IFRS net profit attributable to the owners of the Company	<u>1,913,109</u>	<u>2,342,110</u>

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