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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)

2021 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**”) for financial year 2021 (the “**2021 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, 2021

As of the date of this announcement, the Board of the Company comprises Dr. Ge Li, Mr. Edward Hu, Dr. Steve Qing Yang, 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, Mr. Dai Feng, Dr. Hetong Lou and Mr. Xiaotong Zhang as independent non-executive Directors.

* *For identification purpose only*

I. Important Notice

- 1.1 The board of directors (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 2021 First Quarterly Report and that there are no false information, misleading statements or material omissions in the 2021 First Quarterly Report, and shall assume several and joint legal responsibilities.
- 1.2 All directors of the Company attended the Board meeting to review the 2021 First Quarterly Report.
- 1.3 Ge Li, the person in charge of the Company, Ellis Bih-Hsin Chu, 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 2021 First Quarterly Report.
- 1.4 The 2021 First Quarterly Report of the Company has not been audited.
- 1.5 Definitions

Definitions of frequently-used terms

“2018 A Share Incentive Plan”	Restricted A Shares and Stock Option Incentive Plan of 2018 of the Company
“2019 A Share Incentive Plan”	Restricted A Share and Stock Option Incentive Plan of 2019 of the Company
“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
“CDMO”	Contract Development and Manufacturing Organization, a Contract Manufacturing Organization that in addition to comprehensive drug manufacturing services, also provides process development and other drug development services in connection with its manufacturing services
“China” or “PRC”	the People’s Republic of China, which for the purpose of this quarterly report and for geographical reference only, excludes Hong Kong, Macau and Taiwan

“COVID-19”	Corona Virus Disease 2019
“CRO”	Contract Research Organization
“CSDS (Shanghai Branch)”	Shanghai Branch of China Securities Depository and Clearing Corporation Limited
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“end of the Reporting Period”	March 31, 2021
“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
“IFRSs”	International Financial Reporting Standards issued by the International Accounting Standards Board
“Initial Grant”	the initial grant of 13,657,803 Restricted A Shares and 5,292,174 Share Options upon adoption of the 2019 A Share Incentive Plan
“Proposed Non-public Issuance of A Shares”	the proposed non-public issuance of not more than 75,000,000 A Shares by the Company to specific subscribers
“OXGENE”	Oxford Genetics Limited and its subsidiaries
“Reporting Period”	the period from January 1, 2021 to March 31, 2021
“Restricted A Shares” or “Restricted Shares”	the restricted A Shares granted by the Company under the 2018 A Share Incentive Plan and 2019 A Share Incentive Plan

“Reserved Grant”	any proposed grant of the Reserved Interests subsequent to the initial grant under the 2018 A Share Incentive Plan
“Reserved Interests”	reserved interests of 1,771,400 units, representing 20% of the total interests to be granted under the 2018 A Share Incentive Plan, which may be granted as Restricted A Shares or Share Options
“RMB” or “RMB million”	Renminbi yuan or million yuan
“Share(s)”	ordinary shares in the capital of the Company with a nominal value of RMB1.00 each, comprising A Shares and H Shares
“Shareholder(s)”	holder(s) of Shares
“Share Options”	share options granted under the 2018 A Share Incentive Plan and/or the 2019 A Share Incentive Plan
“Special Grant”	124,443 Restricted A Shares granted under the Initial Grant which will be subject to different conditions and restrictions from the other incentive participants under the 2019 A Share Incentive Plan
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“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

* *For identification purpose only*

II. Company Profile

The Company is a leading global pharmaceutical research and development services platform. Headquartered in Shanghai, China, the Company provides comprehensive and integrated platform services of discovery, development and manufacturing of small molecule drugs for over 4,400 customers (active customers) through 30 operation sites and branch offices across the globe, including in China, U.S. and Europe. It provides global pharmaceutical companies with discovery, manufacturing and supporting services of new drugs through a platform covering the entire industry chain, and also offers certain testing services for medical devices as well as research, development and manufacturing services of precision medicine. As at the end of the Reporting Period, the Company had 27,272 employees, including 9,048 employees with a master's or higher degree and 1,154 employees with a Ph.D. or equivalent degree. A breakdown of our employees by function and by geography is set out below:

Position	China (including Hong Kong)	U.S.	Europe	Total
Research and development	21,565	963	58	22,586
Manufacturing	2,032	220	0	2,252
Sales	26	74	13	113
Management and administration	1,852	462	7	2,321
Total	25,475	1,719	78	27,272

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

2.1 Major financial data

Unit: RMB

	As at the end of the Reporting Period	As at the end of the previous year	Increase/decrease of the end of the Reporting Period as compared to the end of the previous year (%)
Total assets	48,610,812,958.37	46,291,165,698.55	5.01
Net assets attributable to shareholders of the Company	35,294,167,493.27	32,493,743,089.78	8.62
	From the beginning of the year to the end of the Reporting Period (January to March)	From the beginning of the previous year to the end of last reporting period (January to March)	Year-over-year increase/decrease (%)
Net cash flow from operating activities	668,780,227.42	1,097,244,433.96	-39.05

	From the beginning of the year to the end of the Reporting Period (January to March)	From the beginning of the previous year to the end of last reporting period (January to March)	Year-over-year increase/decrease (%)
Revenue	4,950,479,646.73	3,187,514,732.38	55.31
Net profit attributable to shareholders of the Company	1,499,805,405.26	303,041,531.22	394.92
Net profit attributable to shareholders of the Company after deducting non-recurring gain or loss items	830,008,479.32	375,710,507.63	120.92
Weighted average return on equity (%)	4.43	1.73	increased by 2.70 percentage points
Weighted average return on equity after deducting non- recurring gain or loss items (%)	2.45	2.14	increased by 0.31 percentage points
Basic earnings per share (RMB/share)	0.62	0.13	376.92
Diluted earnings per share (RMB/share)	0.61	0.13	369.23
Basic earnings per share after deducting non-recurring gain or loss items (RMB/share)	0.34	0.17	100.00

1. Net cash flow from operating activities

Net cash flow from operating activities for the Reporting Period decreased by 39.05% year-over-year (“YoY”). Net cash inflow from cash received from sale of goods or rendering of services after deducting cash paid for purchasing goods and receiving services increased by 14.62%, which was in line with business growth. However, the payment of bonus was made by the Company in the first quarter of the year, while it was made in the second quarter of the previous year, which resulted in an increase in cash outflow from operating activities for the first quarter as compared with the corresponding period of the previous year.

2. Revenue

During the Reporting Period, our revenue grew by 55.31% YoY. Relevant capacities of the Company were seriously affected by the COVID-19 in the first quarter of 2020. As the pandemic stabilized and our capacities recovered gradually, the Company achieved strong growth in operating performance. Our revenue from CDMO services increased by 100% as compared with the corresponding period of the previous year, and our revenue from two segments, namely China-based laboratory services and clinical research and other CRO services increased by approximately 50% or more as compared with the corresponding period of the previous year.

3. Net profit attributable to shareholders of the Company

Net profit attributable to shareholders of the Company for the Reporting Period recorded an increase of 394.92% as compared with the corresponding period of the previous year. While the main business of the Company has grown significantly, the investment gains and gains from changes in fair value for the Reporting Period were RMB483.7729 million and RMB211.8080 million, respectively, representing a total increase of RMB841.9250 million as compared with the corresponding period of the previous year. The increase was mainly due to: (1) increase in the market value of certain listed shares, (2) successful listing of two biopharmaceutical and biotech companies during the Reporting Period on NASDAQ in the United States with significant increase in their market value, and (3) the completion of new rounds of financing of certain non-listed medical technology companies during the Reporting Period with increase in their enterprise value. Impact of the equity investment gains and gains from changes in fair value of non-current financial assets on profit for the first quarter of 2021 amounted to RMB1,062.5342 million (while the impact of above matters was RMB94.0099 million net loss for the corresponding period of the previous year).

4. *Net profit attributable to shareholders of the Company after deducting non-recurring gain or loss items*

Net profit attributable to shareholders of the Company after deducting non-recurring gain or loss items for the Reporting Period recorded an YoY increase of 120.92%, mainly attributable to strong growth in the core business driven by continuous development of our capabilities and capacities, further improvement in production efficiency and effective cost control.

5. *Weighted average return on equity*

Weighted average return on equity increased by 2.70 percentage points, mainly due to the increase in net profit attributable to shareholders of the Company for the Reporting Period resulting from higher operating income and gains from changes in fair value and the investment gains as compared with the corresponding period of the previous year.

6. *Earnings per share*

The basic earnings per share and diluted earnings per share increased by 376.92% and 369.23%, respectively, as compared with the corresponding period of the previous year, mainly due to the significant growth of net profit attributable to shareholders of the Company for the period.

In June 2020, pursuant to the 2019 profit distribution and capitalization of reserve plan considered and approved at the shareholders' general meeting held on May 15, 2020, the Company issued 4 Shares for every 10 Shares of the Company by way of capitalization of reserve. The Company has calculated the basic and diluted earnings per share for the Reporting Period and adjusted the earnings per share for the comparative period according to the increased number of Shares issued. On the other hand, the outstanding weighted average number of Shares for the period also increased by the completion of the placing of H Shares and non-public issuance of A Shares in August and September 2020, respectively.

Non-recurring gain or loss items and amounts

Applicable

Not applicable

Unit: RMB

Item	Amount for the period from the beginning of the year to the end of the Reporting Period (January to March)	Description
Gain or loss on disposal of non-current assets	-3,022,308.07	
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)	61,803,509.20	
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, derivative financial liabilities and other equity investments, except effective hedging business related to the Company's normal operations	643,712,967.65	From January to March 2021, mainly include: gain of RMB578.6676 million from fair value changes in investment, gain of RMB483.8666 million from disposal of investment and investment income and gain on disposal of held-for-trading financial assets of RMB34.4573 million, offset by loss of RMB451.0908 million from fair value change in convertible bonds, loss of RMB1.3647 million from fair value changes in financial liabilities and loss of RMB0.8230 million from fair value changes in and settlement of foreign currency forward contracts.
Other non-operating income and expenses other than the above items	-1,133,537.23	
Impact on minority interests (after tax)	-166,946.24	
Effect of income tax	-31,396,759.37	
Total	669,796,925.94	

2.2 Total number of Shareholders and shareholdings of top 10 Shareholders and top 10 holders of tradable Shares (or Shareholders holding Shares not subject to trading restrictions) as at the end of the Reporting Period

Unit: share

Total number of Shareholders

146,119

Full name of Shareholder	Shareholdings of top 10 Shareholders					
	Number of Shares held as at the end of the Reporting Period	Percentage (%)	Number of Shares subject to trading restrictions	Pledged or frozen Shares Status	Number	Nature of Shareholders
HKSCC NOMINEES LIMITED (Note 1)	315,625,174	12.8799	0	Unknown	0	Overseas legal entity
G&C VI Limited	158,760,000	6.4786	158,760,000	Nil	0	Overseas legal entity
SUMMER BLOOM INVESTMENTS (I) PTE. LTD.	145,124,379	5.9222	0	Nil	0	Overseas legal entity
Hong Kong Securities Clearing Company Limited (Note 2)	138,830,847	5.6654	0	Nil	0	Overseas legal entity
G&C IV Hong Kong Limited	116,099,424	4.7378	116,099,424	Nil	0	Overseas legal entity
G&C V Limited	81,124,596	3.3105	81,124,596	Nil	0	Overseas legal entity
Shanghai Zhongmin Yinfu Investment Management Co., Ltd. — Jiaxing Yuxiang Investment Partnership (Limited Partnership)	72,562,140	2.9611	72,562,140	Nil	0	Other
WuXi AppTec (BVI) Inc.	69,724,109	2.8453	0	Nil	0	Overseas legal entity
G&C VII Limited	42,012,600	1.7144	42,012,600	Nil	0	Overseas legal entity
Glorious Moonlight Limited	39,912,271	1.6287	0	Nil	0	Overseas legal entity

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

Name of Shareholder	Number of Shares not subject to trading restrictions	Class	Class and number of Shares Number
HKSCC NOMINEES LIMITED (Note 1)	315,625,174	Overseas-listed foreign shares	315,625,174
SUMMER BLOOM INVESTMENTS (I) PTE. LTD.	145,124,379	RMB-denominated ordinary shares	145,124,379
Hong Kong Securities Clearing Company Limited (Note 2)	138,830,847	RMB-denominated ordinary shares	138,830,847
WuXi AppTec (BVI) Inc.	69,724,109	RMB-denominated ordinary shares	69,724,109
Glorious Moonlight Limited	39,912,271	RMB-denominated ordinary shares	39,912,271
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)	26,349,025	RMB-denominated ordinary shares	26,349,025
Hillhouse Capital Management, Ltd. -HCM Fund II (QFII)	25,356,686	RMB-denominated ordinary shares	25,356,686
Industrial and Commercial Bank of China Limited — IGW Emerging Growth Mixed Securities Fund (中國工商銀行股份有限公司 — 景順長城新興成長混合型證券投資基金)	25,000,014	RMB-denominated ordinary shares	25,000,014
The Hongkong and Shanghai Banking Corporation Limited	13,660,325	RMB-denominated ordinary shares	13,660,325
UBS AG	12,884,872	RMB-denominated ordinary shares	12,884,872
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 and G&C VII Limited, being part of the top 10 shareholders of the Company, are under the control of Ge Li. The Company is not aware of any connected relationship among the top 10 Shareholders not subject to trading restrictions, or whether they are parties acting in concert as defined under the Measures for the Administration of the Takeover of Listed Companies (《上市公司收購管理辦法》).		
Description of preference shareholders with voting rights restored and their shareholdings	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.

2.3 Total number of preference Shareholders and shareholdings of top 10 preference Shareholders and top 10 preference Shareholders not subject to trading restrictions as at the end of the Reporting Period

Applicable Not applicable

III. Significant Events

3.1 Significant changes in major financial statement items and financial indicators of the Company and the reasons thereof

Applicable Not applicable

Unit: RMB

Item of Consolidated Income Statement	From the beginning of the year to the end of the Reporting Period (January – March)	From the beginning of last year to the end of the reporting period of last year (January – March)	Change (%)	Reasons
Revenue	4,950,479,646.73	3,187,514,732.38	55.31	It was mainly due to the strong growth in operating performance as a result of relatively stable COVID-19 pandemic and recovered capacity of the Company during the Reporting Period. Our revenue from CDMO services increased by over 100% as compared with the corresponding period of the previous year, and our revenue from China-based laboratory services and clinical research and other CRO services increased by approximately 50% or more as compared with the corresponding period of the previous year.
Cost	3,113,892,231.21	2,089,069,069.44	49.06	It was mainly due to the increase in cost in line with the revenue trend, strengthened production capacity and capabilities of the Company and further improvement in production efficiency during the Reporting Period.
Selling and marketing expenses	158,557,564.92	119,198,207.06	33.02	It was mainly due to the increase in employee incentive expenses during the Reporting Period.

Item of Consolidated Income Statement	From the beginning of the year to the end of the Reporting Period (January – March)	From the beginning of last year to the end of the reporting period of last year (January – March)	Change (%)	Reasons
Administrative expenses	475,746,512.10	364,375,403.18	30.56	It was mainly due to the increase in staff and employee incentives, and increase in consulting fees as required for operation.
Research and development expenses	204,576,017.34	125,902,183.19	62.49	It was mainly due to the increase in labor and material costs for research and development as a result of continuous efforts and investments in improving our research capabilities, and increased investment in research and development.
Finance expenses	32,378,080.95	-44,328,171.03	N/A	It was mainly due to the increase in foreign exchange loss during the Reporting Period.
Other income	61,754,773.61	36,829,427.60	67.68	It was mainly due to the increase in government subsidies relating to daily operating activities during the Reporting Period.
Investment gains	483,772,891.12	-69,832,591.23	N/A	It was mainly due to the increase in gains on disposal of listed and non-listed shares during the Reporting Period.
Gains from changes in fair value	211,808,047.02	-76,511,465.23	N/A	It was mainly due to the increase in the market value of listed companies and non-listed companies during the Reporting Period.
Credit impairment losses	-15,064,756.44	3,971,410.22	-479.33	As the Company follows the expected credit loss model, credit impairment losses increased along with the increase in trade receivables and contract assets.
Income tax expenses	188,789,073.54	110,724,814.10	70.50	It was mainly due to the increase in enterprise income tax payables as a result of the increase in profit before tax of the Group during the Reporting Period.

Item of Consolidated Balance Sheet	Closing balance	Opening balance	Year-over-year change (%)	Reasons
Financial assets held for trading	2,110,783,262.36	4,617,724,684.99	-54.29	It was mainly due to the redemption of wealth management products during the Reporting Period.
Derivative financial assets	380,954,544.54	562,824,032.02	-32.31	It was mainly due to the change in fair value of derivative financial instruments.
Prepayments	258,699,213.82	175,731,609.47	47.21	It was mainly due to the increase in advance payment to suppliers for materials purchase and service fee during the Reporting Period.
Other receivables	50,666,874.14	33,916,022.02	49.39	It was mainly due to the receivables from disposal of other non-current financial assets during the Reporting Period.
Intangible assets	1,321,953,881.23	997,663,520.66	32.50	It was mainly due to the recognition of intangible assets from acquisition of OXGENE during the Reporting Period.
Goodwill	1,966,012,366.27	1,391,759,037.62	41.26	It was mainly due to the recognition of goodwill from acquisition of OXGENE during the Reporting Period.
Other non-current assets	2,105,384,422.03	1,379,368,653.59	52.63	It was mainly due to the increased investments in the certificates of deposit during the Reporting Period.
Payroll payables	750,049,396.09	1,139,557,476.59	-34.18	It was mainly due to the payment of annual bonus for the previous year during the Reporting Period.
Tax payables	576,365,029.60	378,656,659.08	52.21	It was mainly due to the increase in income tax payables as a result of the increase in profit before tax of the Group during the Reporting Period.

Item of Consolidated Cash Flow Statement	From the beginning of the year to the end of the Reporting Period (January – March)	From the beginning of last year to the end of the reporting period of last year (January – March)	Change (%)	Reasons
Net cash flow generated from operating activities	668,780,227.42	1,097,244,433.96	-39.05	Net cash inflow from cash received from sale of goods or rendering of services after deducting cash paid for purchasing goods and receiving services increased by 14.62%, which was in line with business growth. However, the payment of annual bonus was made by the Company in the first quarter of the year, while it was made by the Company in the second quarter of the previous year, which resulted in an increase in cash outflow from operating activities for the first quarter as compared with the corresponding period of the previous year.
Net cash flow generated from investment activities	-497,280,822.71	-736,259,278.43	N/A	It was mainly due to the decrease in investment in short-term wealth management products during the period.
Net cash flow generated from financing activities	234,219,338.83	232,192,578.26	0.87	It was mainly due to the exercise of share options, which resulted in an increase in cash receipt from investment.

3.2 Analysis and explanations of the progress of significant events and their impacts and solutions

Applicable

Not applicable

1. *Exercise of part of the Share Options granted under the Reserved Grant of the 2018 A Share Incentive Plan*

On July 21, 2020, the Company convened the third meeting of the second session of the Board and the third meeting of the second session of the Supervisory Committee, both of which considered and approved, among other things, the resolutions to the fulfillment of the conditions for the exercise of the first tranche of the Share Options granted under the Reserved Grant of the 2018 A Share Incentive Plan. According to the authorization granted to the Board by the second extraordinary general meeting, the Board, chairman or his duly authorized person have been approved to handle matters relating to the exercise of Share Options during the first exercisable period in accordance with the relevant requirements of the 2018 A Share Incentive Plan. A total of two incentive participants have fulfilled the exercise conditions and a total of 160,720 units of Share Options are exercisable. As of January 27, 2021, the Company received RMB4,541,320.00 in cash from Ellis Bih-Hsin CHU, the chief financial officer of the Company, for the subscription of 98,000 A Shares. The Company completed the exercise registration procedures at the CSDS (Shanghai Branch) and received the Securities Change Registration Certificate (《證券變更登記證明》) issued by CSDS (Shanghai Branch) on February 23, 2021. Such shares were listed on March 1, 2021. Please refer to the relevant announcement of the Company dated February 23, 2021 for further details.

2. *Unlocking and trading of the Restricted A Shares granted under the Special Grant of the 2019 A Share Incentive Plan*

On March 1, 2021, the Company convened the 11th meeting of the second session of the Board and the tenth meeting of the second session of the Supervisory Committee, both of which considered and approved among other things, the resolutions in relation to the fulfillment of the condition for unlocking the first tranche of the Restricted A Shares granted under the Special Grant of the 2019 A Share Incentive Plan. According to the authorization granted to the Board by the first extraordinary general meeting of 2019, the second A share class meeting of 2019 and the second H share class meeting, the Board, chairman or his duly authorized person have been approved to handle matters relating to the unlocking and trading of Restricted Shares during the first unlocking period in accordance with the relevant requirements of the 2019 A Share Incentive Plan. A total of one Incentive Participant has fulfilled the unlocking conditions and a total of 34,843 Restricted Shares are unlockable. Such shares were listed on March 5, 2021. Please refer to the relevant announcement dated March 1, 2021 for further details.

3. *End of lock-up period of A Shares with restricted conditions issued under the Proposed Non-public Issuance of A Shares*

On August 21, 2020, the Company obtained the approval of the CSRC in the respect of approving the Non-public Issuance of A Shares by the Company (the “**Issuance**”). An aggregate of 62,690,290 Shares have been issued to a total of 17 subscribers under the Issuance. The Company completed the share registration procedures of such new A Shares under the Issuance at CSDS (Shanghai) on September 23, 2020, with a six-month lock-up period. Such new A Shares under the Issuance were unlocked and available for trading from March 24, 2021. Please refer to the relevant announcement dated on March 18, 2021 for further details.

3.3 Undertakings not performed during the Reporting Period

Applicable Not applicable

3.4 Caution and explanation as to the anticipated loss of accumulated net profit from the beginning of the year to the end of the next reporting period or significant changes over the same period of last year

Applicable Not applicable

Name of Company	WuXi AppTec Co., Ltd.*
Legal representative	Ge Li
Date	April 29, 2021

IV. Appendix

4.1 Financial Statement

Consolidated Balance Sheet

As at March 31, 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	As at March 31, 2021	As at December 31, 2020
Current Assets:		
Bank balances and cash	10,677,141,572.56	10,237,170,216.15
Financial assets held for trading	2,110,783,262.36	4,617,724,684.99
Derivative financial assets	380,954,544.54	562,824,032.02
Note receivables	400,000.00	2,500,000.00
Trade receivables	3,873,508,428.75	3,664,789,832.59
Prepayments	258,699,213.82	175,731,609.47
Other receivables	50,666,874.14	33,916,022.02
Including: Interest receivables	1,583,427.04	2,247,270.86
Dividend receivables	—	—
Inventories	3,084,949,704.16	2,685,858,968.33
Contract assets	604,671,512.53	541,952,792.04
Other current assets	504,499,607.80	536,871,759.36
Total Current Assets	21,546,274,720.66	23,059,339,916.97
Non-current Assets:		
Long-term equity investments	745,902,386.16	764,832,343.04
Other non-current financial assets	8,247,530,698.95	6,717,206,517.57
Fixed assets	5,890,424,084.15	5,710,067,919.14
Construction in progress	3,543,483,576.41	3,086,116,115.11
Productive biological assets	454,777,000.00	418,869,000.00
Right-of-use assets	1,084,657,156.22	1,107,519,333.99
Intangible assets	1,321,953,881.23	997,663,520.66
Goodwill	1,966,012,366.27	1,391,759,037.62
Long-term deferred expenditures	1,357,094,660.16	1,357,522,536.54
Deferred tax assets	347,318,006.13	300,900,804.32
Other non-current assets	2,105,384,422.03	1,379,368,653.59
Total Non-current Assets	27,064,538,237.71	23,231,825,781.58
Total Assets	48,610,812,958.37	46,291,165,698.55

Item	As at March 31, 2021	As at December 31, 2020
Current Liabilities:		
Short-term borrowings	1,532,402,600.00	1,230,010,900.00
Financial liabilities held for trading	16,625,389.00	16,507,997.00
Derivative financial liabilities	29,785,762.30	858,612.35
Note payables	665,886.00	11,652,388.59
Trade payables	1,133,829,853.04	929,731,152.30
Contract liabilities	1,634,751,801.75	1,580,979,702.23
Payroll payables	750,049,396.09	1,139,557,476.59
Tax payables	576,365,029.60	378,656,659.08
Other payables	2,420,933,316.73	2,454,568,919.68
Including: Interest payables	573,367.30	847,997.93
Dividend payables	—	—
Non-current liabilities due within one year	176,426,872.50	177,436,405.49
Other current liabilities	—	384,653.23
Total Current Liabilities	8,271,835,907.01	7,920,344,866.54
Non-current Liabilities:		
Bond payables	1,300,752,093.47	1,819,028,586.29
Including: Preference shares	—	—
Perpetual bonds	—	—
Rental liabilities	1,066,188,525.67	1,067,102,918.35
Deferred income	669,274,849.48	682,034,864.55
Deferred tax liabilities	305,531,228.45	282,986,772.94
Other non-current liabilities	1,471,439,377.33	1,801,176,381.16
Total Non-current Liabilities	4,813,186,074.40	5,652,329,523.29
Total Liabilities	13,085,021,981.41	13,572,674,389.83

Item	As at March 31, 2021	As at December 31, 2020
Owners' Equity (or Shareholders' Equity):		
Paid-in capital (or share capital)	2,450,515,720.00	2,441,684,821.00
Capital reserve	24,070,997,673.24	22,678,175,352.71
Less: Treasury shares	1,189,921,407.47	1,189,921,407.47
Other comprehensive income	135,908,129.23	236,942,350.53
Special reserve	—	—
Surplus reserve	238,896,564.09	238,896,564.09
Undistributed profit	9,587,770,814.18	8,087,965,408.92
Total Equity (or Shareholders' Equity) attributable to owners of the parent company	35,294,167,493.27	32,493,743,089.78
Minority interests	231,623,483.69	224,748,218.94
Total Owners' Equity (or Shareholders' Equity)	35,525,790,976.96	32,718,491,308.72
Total Liabilities and Owners' Equity (or Shareholders' Equity)	48,610,812,958.37	46,291,165,698.55

Legal Representative:	Ge Li
Chief Financial Officer:	Ellis Bih-Hsin Chu
Director of the Accounting Department:	Jin Sun

Balance Sheet of the Parent Company

As at March 31, 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	As at March 31, 2021	As at December 31, 2020
Current Assets:		
Bank balance and cash	5,127,235,363.88	5,955,614,575.89
Financial assets held for trading	741,527,805.48	3,248,887,652.66
Prepayments	19,195.43	233,307.02
Other receivables	6,172,495,165.28	4,607,132,081.38
Including: Interest receivables	1,570,944.16	2,247,270.86
Dividend receivables	2,490,000,000.00	2,490,000,000.00
Other current assets	8,286,751.01	14,286,076.01
Total Current Assets	12,049,564,281.08	13,826,153,692.96
Non-current Assets:		
Long-term equity investments	18,244,827,434.35	17,559,209,494.81
Construction in progress	1,440,000.00	1,440,000.00
Intangible assets	87,971,656.25	88,554,250.00
Other non-current assets	705,385,972.60	—
Total Non-current Assets	19,039,625,063.20	17,649,203,744.81
Total Assets	31,089,189,344.28	31,475,357,437.77
Current Liabilities:		
Payroll payables	195,721.08	18,170,801.44
Tax payables	18,691,246.05	479,841.06
Other payables	744,789,928.85	1,309,055,046.80
Including: Interest payables	—	—
Dividend payables	—	—
Total Current Liabilities	763,676,895.98	1,327,705,689.30

Item	As at March 31, 2021	As at December 31, 2020
Non-current Liabilities:		
Bond payables	1,300,752,093.47	1,819,028,586.29
Other non-current liabilities	1,292,734,498.71	1,582,059,878.47
Total Non-current Liabilities	2,593,486,592.18	3,401,088,464.76
Total Liabilities	3,357,163,488.16	4,728,794,154.06
Owners' Equity (or Shareholders' Equity):		
Paid-in capital (or share capital)	2,450,515,720.00	2,441,684,821.00
Capital reserve	25,763,803,341.19	24,355,448,015.75
Less: Treasury shares	1,189,921,407.47	1,189,921,407.47
Surplus reserve	238,896,564.09	238,896,564.09
Undistributed profit	468,731,638.31	900,455,290.34
Total Owner's Equity (or Shareholders' equity)	27,732,025,856.12	26,746,563,283.71
Total Liabilities and Owners' Equity (or Shareholders' Equity)	31,089,189,344.28	31,475,357,437.77

Legal Representative:	Ge Li
Chief Financial Officer:	Ellis Bih-Hsin Chu
Director of the Accounting Department:	Jin Sun

Consolidated Income Statement

January to March 2021

Prepared by: WuXi AppTec Co., Ltd

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
I. Total revenue	4,950,479,646.73	3,187,514,732.38
Including: Revenue	4,950,479,646.73	3,187,514,732.38
II. Total cost	3,996,298,821.50	2,660,158,167.84
Including: Cost	3,113,892,231.21	2,089,069,069.44
Taxes and surcharges	11,148,414.98	5,941,476.00
Selling expenses	158,557,564.92	119,198,207.06
Administrative expenses	475,746,512.10	364,375,403.18
Research and development expenses	204,576,017.34	125,902,183.19
Finance expenses	32,378,080.95	-44,328,171.03
Including: Interest expense	20,927,338.15	46,172,954.44
Interest income	44,790,090.79	15,108,679.09
Add: Other income	61,754,773.61	36,829,427.60
Investment gains (“-” indicating loss)	483,772,891.12	-69,832,591.23
Including: Gains from investments in associates and joint ventures	-28,416,448.00	-83,783,435.26
Gains from changes in fair value (“-” indicating loss)	211,808,047.02	-76,511,465.23
Credit impairment losses (“-” indicating loss)	-15,064,756.44	3,971,410.22
Assets impairment losses (“-” indicating loss)	3,549,126.28	-604,777.15
Gains on assets disposal (“-” indicating loss)	-2,461,340.63	-961,351.15
III. Operating profit (“-” indicating loss)	1,697,539,566.19	420,247,217.60
Add: Non-operating income	3,411,377.51	420,769.14
Less: Non-operating expenses	5,057,146.59	4,835,914.68

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
IV. Total profit (“-” indicating total loss)	1,695,893,797.11	415,832,072.06
Less: Income tax expenses	188,789,073.54	110,724,814.10
V. Net profit (“-” indicating net loss)	1,507,104,723.57	305,107,257.96
(I) Classified by continuity of operations		
1. Net profit from continuing operations (“-” indicating net loss)	1,507,104,723.57	305,107,257.96
2. Net profit from discontinued operations (“-” indicating net loss)	—	—
(II) Classified by ownership		
1. Net profit attributable to shareholders of the parent company (“-” indicating net loss)	1,499,805,405.26	303,041,531.22
2. Profit attributable to minority shareholders (“-” indicating net loss)	7,299,318.31	2,065,726.74
VI. Other comprehensive income, net of tax	-103,064,283.62	6,335,438.10
(I) Other comprehensive income attributable to owners of the parent company, net of tax	-101,034,221.30	6,749,642.48
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	-101,034,221.30	6,749,642.48
(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	-185,041,087.58	-27,444,739.64
(6) Exchange difference on translation of foreign financial statements	84,006,866.28	34,194,382.12
(7) Others	—	—

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
(II) Other comprehensive income attributable to minority shareholders, net of tax	-2,030,062.32	-414,204.38
VII. Total comprehensive income	1,404,040,439.95	311,442,696.06
(I) Total comprehensive income attributable to owners of the parent company	1,398,771,183.96	309,791,173.70
(II) Total comprehensive income attributable to minority shareholders	5,269,255.99	1,651,522.36
VIII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	0.62	0.13
(II) Diluted earnings per share (RMB per share)	0.61	0.13

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

Legal Representative:	Ge Li
Chief Financial Officer:	Ellis Bih-Hsin Chu
Director of the Accounting Department:	Jin Sun

Income Statement of the Parent Company

January to March 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
I. Revenue	—	—
Less: Cost	—	—
Taxes and surcharges	3,498,197.85	264,608.15
Selling expenses	—	—
Administrative expenses	246,601.02	9,754,969.20
Research and development expenses	—	—
Finance expenses	-7,432,391.65	-37,324,605.06
Including: Interest expense	13,741,241.28	17,102,122.92
Interest income	24,011,551.53	15,633,659.91
Add: Other income	14,084,186.72	6,642.00
Investment gains (“-” indicating loss)	35,559,314.49	3,281,183.02
Including: Gains from investments in associates and joint ventures	—	—
Gains from changes in fair value (“-” indicating loss)	-463,128,813.31	19,989,698.10
II. Operating profit (“-” indicating loss)	-409,797,719.32	50,582,550.83
Add: Non-operating income	—	—
Less: Non-operating expenses	—	—
III. Total profit (“-” indicating total loss)	-409,797,719.32	50,582,550.83
Less: Income tax expenses	21,925,932.71	7,834,536.86

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
IV. Net profit (“-” indicating net loss)	-431,723,652.03	42,748,013.97
(I) Net profit from continuing operations (“-” indicating net loss)	-431,723,652.03	42,748,013.97
(II) Net profit from discontinued operations (“-” indicating net loss)	—	—
V. Other comprehensive income (net of tax)	—	—
VI. Total comprehensive income	-431,723,652.03	42,748,013.97
VII. Earnings per share:		
(I) Basic earnings per share (RMB per share)	N/A	N/A
(II) Diluted earnings per share (RMB per share)	N/A	N/A
Legal Representative:	Ge Li	
Chief Financial Officer:	Ellis Bih-Hsin Chu	
Director of the Accounting Department:	Jin Sun	

Consolidated Statement of Cash Flows

January to March 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
I. Cash flow from operating activities:		
Cash received from sale of goods or rendering of services	4,817,465,850.56	3,561,199,773.84
Refunds of taxes and surcharges	210,175,344.52	93,292,238.63
Cash received relating to other operating activities	85,250,543.68	53,279,519.69
Sub-total of cash inflow from operating activities	5,112,891,738.76	3,707,771,532.16
Cash paid for purchasing goods and receiving services	1,918,918,951.82	1,032,375,425.41
Cash paid to and on behalf of employees	2,114,896,938.06	1,254,973,397.31
Payments of taxes and surcharges	168,868,139.16	72,138,295.11
Cash paid relating to other operating activities	241,427,482.30	251,039,980.37
Sub-total of cash outflow from operating activities	4,444,111,511.34	2,610,527,098.20
Net cash flow generated from operating activities	668,780,227.42	1,097,244,433.96
II. Cash flow from investing activities:		
Cash received from disposal of investments	2,233,228,663.76	564,164,573.13
Cash received from return on investments	48,468,810.90	18,801,121.17
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	4,434,588.71	3,105,541.39
Sub-total of cash inflow from investing activities	2,286,132,063.37	586,071,235.69
Cash paid to acquire fixed assets, intangible assets and other long-term assets	1,072,487,484.91	386,706,987.16
Cash paid to acquire investments	869,347,127.42	935,623,526.96
Net cash paid to acquire subsidiaries and other business entities	841,578,273.75	—
Sub-total of cash outflow from investing activities	2,783,412,886.08	1,322,330,514.12
Net cash flow from investing activities	-497,280,822.71	-736,259,278.43

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
III. Cash flow from financing activities:		
Cash received from capital contributions:	4,541,320.00	—
Including: Cash received from capital contribution by minority shareholders of subsidiaries	—	—
Cash received from borrowings	413,991,900.00	1,028,381,133.33
Sub-total of cash inflow from financing activities	418,533,220.00	1,028,381,133.33
Cash repayments of borrowings	118,142,600.00	732,957,494.62
Cash payments for distribution of dividends, profits or interest expenses	9,220,037.36	30,769,264.01
Including: Dividends and profits paid by subsidiaries to minority shareholders	3,400,000.00	—
Cash paid relating to other financing activities	56,951,243.81	32,461,796.44
Sub-total of cash outflow from financing activities	184,313,881.17	796,188,555.07
Net cash flow generated from financing activities	234,219,338.83	232,192,578.26
IV. Effect of fluctuations in exchange rates on cash and cash equivalents		
	35,022,627.66	36,533,435.90
V. Net increase in cash and cash equivalents		
Add: Balance of cash and cash equivalents at the beginning of the period	440,741,371.20	629,711,169.69
	10,228,057,054.30	5,223,292,858.56
VI. Balance of cash and cash equivalents at the end of the period		
	10,668,798,425.50	5,853,004,028.25
Legal Representative:	Ge Li	
Chief Financial Officer:	Ellis Bih-Hsin Chu	
Director of the Accounting Department:	Jin Sun	

Cash Flow Statement of the Parent Company

January to March 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB Type of audit: Unaudited

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
I. Cash flow from operating activities:		
Cash received relating to other operating activities	25,187,963.86	16,389,330.11
Sub-total of cash inflow from operating activities	25,187,963.86	16,389,330.11
Cash paid to and on behalf of employees	6,338,387.03	1,002,433.27
Payments of taxes and surcharges	3,405,773.35	264,608.15
Cash paid relating to other operating activities	3,622,009.18	1,117,840.16
Sub-total of cash outflow from operating activities	13,366,169.56	2,384,881.58
Net cash flow generated from operating activities	11,821,794.30	14,004,448.53
II. Cash flows from investment activities:		
Cash received from disposal of investments	1,795,321,849.92	—
Cash received from return on investments	35,559,314.49	3,281,183.02
Cash received relating to other investing activities	703,679,220.94	1,442,767,279.28
Sub-total of cash inflow generated from investing activities	2,534,560,385.35	1,446,048,462.30
Cash paid to acquire investments	560,500,032.20	550,000,000.00
Cash paid relating to other investing activities	2,824,531,267.15	1,068,649,745.93
Sub-total of cash outflow from investing activities	3,385,031,299.35	1,618,649,745.93
Net cash flow generated from investing activities	-850,470,914.00	-172,601,283.63

Item	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
III. Cash flow from financing activities:		
Cash received from investments	4,541,320.00	—
Sub-total of cash inflow from financing activities	4,541,320.00	—
Cash paid relating to other financing activities	1,318,325.09	—
Sub-total of cash outflow from financing activities	1,318,325.09	—
Net cash flow generated from financing activities	3,222,994.91	—
IV. Effect of fluctuations in exchange rates on cash and cash equivalents		
	7,046,912.78	15,457,074.37
V. Net increase in cash and cash equivalents		
	-828,379,212.01	-143,139,760.73
Add: Balance of cash and cash equivalents at the beginning of the period	5,955,614,408.42	3,414,206,477.00
VI. Balance of cash and cash equivalents at the end of the period		
	5,127,235,196.41	3,271,066,716.27

Legal Representative: Ge Li
Chief Financial Officer: Ellis Bih-Hsin Chu
Director of the Accounting Department: Jin Sun

4.2 Adjustments on the financial statements at the beginning of the first year of adopting new revenue standards and new leasing standards since 2021

Applicable Not applicable

4.3 Explanation of first adoption of new financial instrument standards and comparative data of retrospective adjustment of the previous reporting period of new leasing standards.

Applicable Not applicable

4.4 Auditor's Report

Applicable Not applicable

4.5 Quarterly condensed consolidated financial statements prepared in accordance with IFRSs

Consolidated Statement of Profit or Loss and Other Comprehensive Income
January to March 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000 Type of audit: Unaudited

	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
Revenue	4,950,480	3,187,515
Cost of services	<u>(3,112,267)</u>	<u>(2,090,798)</u>
Gross profit	<u>1,838,213</u>	<u>1,096,717</u>
Other income	106,454	51,938
Other gains and losses	678,972	20,325
Impairment losses under expected credit losses (“ECL”) model, net of reversal	(15,065)	3,971
Selling and marketing expenses	(158,558)	(119,198)
Administrative expenses	(486,127)	(370,253)
Research and development expenses	<u>(204,576)</u>	<u>(125,902)</u>
Operating profit	<u>1,759,313</u>	<u>557,598</u>
Share of losses of associates	(24,363)	(77,008)
Share of losses of joint ventures	(4,054)	(6,775)
Finance costs	<u>(35,002)</u>	<u>(57,983)</u>
Profit before tax	<u>1,695,894</u>	<u>415,832</u>
Income tax expense	<u>(188,789)</u>	<u>(110,725)</u>
Profit for the period	<u><u>1,507,105</u></u>	<u><u>305,107</u></u>

	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
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	83,955	33,846
Fair value gain (losses) on — hedging instrument designated in cash flow hedges	(187,018)	(27,511)
	<u>(103,064)</u>	<u>6,335</u>
Other comprehensive income for the period, net of income tax		
	<u>(103,064)</u>	<u>6,335</u>
Total comprehensive income for the period	<u><u>1,404,040</u></u>	<u><u>311,442</u></u>
Profit for the period attributable to:		
Owners of the Company	1,499,806	303,041
Non-controlling interests	7,299	2,066
	<u>1,507,105</u>	<u>305,107</u>
Total comprehensive income for the period attributable to:		
Owners of the Company	1,398,771	309,790
Non-controlling interests	5,269	1,652
	<u>1,404,040</u>	<u>311,442</u>
Earnings per share (expressed in RMB per share)		
— Basic	<u>0.62</u>	<u>0.13</u>
— Diluted	<u>0.61</u>	<u>0.13</u>

Consolidated Statement of Financial Position

As at March 31, 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000 Type of audit: Unaudited

	As at March 31, 2021	As at December 31, 2020
Non-current Assets		
Property, plant and equipment	10,770,267	10,137,062
Right of use assets	1,494,847	1,519,864
Goodwill	1,966,012	1,391,759
Other intangible assets	911,764	585,319
Interest in associates	694,027	712,337
Interest in joint ventures	51,875	52,496
Financial assets at fair value through profit or loss (“FVTPL”)	8,247,531	6,717,207
Deferred tax assets	347,318	300,901
Other non-current assets	2,126,120	1,395,594
Biological assets	454,777	418,869
Amount due from related parties	—	419
	27,064,538	23,231,827
Total Non-current Assets		
Current Assets		
Inventories	2,330,521	1,933,826
Trade and other receivables	4,665,937	4,337,866
Contract assets	604,672	541,953
Contract costs	266,632	250,345
Biological assets	487,797	501,688
Income tax recoverable	12,134	19,057
Financial assets at FVTPL	2,110,783	4,617,725
Amounts due from related parties	9,703	56,885
Derivative financial instruments	380,955	562,824
Pledged bank deposits	8,343	9,113
Bank balances and cash	10,668,798	10,228,057
	21,546,275	23,059,339
Total Current Assets		
	48,610,813	46,291,166
Total Assets		

	As at March 31, 2021	As at December 31, 2020
Current Liabilities		
Trade and other payables	4,384,903	4,550,334
Income tax payables	473,973	340,371
Amounts due to related parties	22,967	23,845
Borrowings	1,532,403	1,230,011
Financial liabilities at FVTPL	16,625	16,508
Lease liabilities	176,427	177,436
Derivative financial instruments	29,786	859
Contract liabilities	1,634,752	1,580,980
	<hr/>	<hr/>
Total Current Liabilities	8,271,836	7,920,344
	<hr/>	<hr/>
Non-current Liabilities		
Deferred tax liabilities	305,531	282,987
Deferred income	669,275	682,035
Lease liabilities	1,066,189	1,067,103
Convertible bonds-debt component	1,300,752	1,819,029
Convertible bonds-embedded derivative component	1,292,734	1,582,060
Other long-term liabilities	178,705	219,117
	<hr/>	<hr/>
Total Non-current Liabilities	4,813,186	5,652,331
	<hr/>	<hr/>
Total Liabilities	13,085,022	13,572,675
	<hr/>	<hr/>
Equity		
Share capital	2,450,516	2,441,685
Reserves	32,843,652	30,052,058
	<hr/>	<hr/>
Equity attributable to owners of the Company	35,294,168	32,493,743
Non-controlling interests	231,623	224,748
	<hr/>	<hr/>
Total Equity	<u>35,525,791</u>	<u>32,718,491</u>

Consolidated Statement of Cash Flows

January to March 2021

Prepared by: WuXi AppTec Co., Ltd.

Unit: RMB'000 Type of audit: Unaudited

	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
Net cash from operating activities	648,781	1,079,805
Investing activities		
Interests received	26,988	19,561
Proceeds from disposal of financial assets at FVTPL	2,933,229	564,165
Purchase of financial assets at FVTPL	(847,732)	(873,987)
Purchase of other non-current assets	(700,000)	—
Proceeds from disposal of other intangible assets	324	—
Proceeds from disposal of property, plant and equipment	4,110	3,106
Acquisition of interests in associates	(11,250)	(45,869)
Acquisition of interests in joint ventures	—	—
Purchase of property, plant and equipment	(1,055,488)	(369,527)
Purchase of other intangible assets	(16,999)	(17,180)
Withdrawal (placement) of pledged bank deposits	770	(623)
Net cash outflow on acquisition of subsidiaries	(841,578)	—
Dividends received from associates	9,781	—
Dividends received from financial assets at FVTPL	38,688	18,801
Payment for forward contracts	(10,365)	(15,768)
Payments for rental deposits	(8,560)	(1,498)
Government grants and subsidies received related to assets	800	—
Net cash used in investing activities	(477,282)	(718,819)

	First quarter of 2021 (January – March)	First quarter of 2020 (January – March)
Financing activities		
Payment of dividends	(3,400)	—
New borrowings raised	413,992	1,028,381
Repayment of borrowings	(118,143)	(732,958)
Acquisition of partial interest of a subsidiary from non-controlling shareholders	(13,470)	—
Proceeds from exercise of share options	4,541	—
Interests paid	(5,820)	(30,769)
Repayment of lease liabilities	(42,163)	(32,462)
Issue cost paid	(1,318)	—
	<hr/>	<hr/>
Net cash from financing activities	234,219	232,192
	<hr/>	<hr/>
Net increase in cash and cash equivalents	405,718	593,178
Cash and cash equivalents at the beginning of period	10,228,057	5,223,293
Effects of exchange rate changes	35,023	36,533
	<hr/>	<hr/>
Cash and cash equivalents at the end of period	<u>10,668,798</u>	<u>5,853,004</u>