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CanSino Biologics Inc.
康希諾生物股份公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6185)

INSIDE INFORMATION
RESULTS FORECAST FOR THE YEAR 2024

This announcement is made by CanSino Biologics Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

I. RESULTS FORECAST

A. Period of the results forecast

The period of the results forecast is from January 1, 2024 to December 31, 2024 (the “**Reporting Period**”).

B. Details of the results forecast

1. Based on PRC Generally Accepted Accounting Principles, the Group is expected to achieve revenue of RMB825.0 million to RMB865.0 million for the year ended December 31, 2024.
2. The net loss attributable to the shareholders of the Company for the year ended December 31, 2024 is expected to be RMB335.0 million to RMB385.0 million.
3. The net loss attributable to the shareholders of the Company after deducting the non-recurring profit or loss for the year ended December 31, 2024 is expected to be RMB395.0 million to RMB450.0 million.

C. Preliminary audit of the results forecast

This results forecast has not been audited or reviewed by independent auditors.

II. PERFORMANCE IN THE CORRESPONDING PERIOD IN THE LAST YEAR

During the corresponding period in 2023, based on PRC Generally Accepted Accounting Principles, the Group achieved revenue of approximately RMB357.1 million; the net loss attributable to the shareholders of the Company was approximately RMB1,482.7 million; the net loss attributable to the shareholders of the Company after deducting non-recurring profit or loss was approximately RMB1,611.1 million.

III. REASONS FOR CHANGES IN RESULTS

During the Reporting Period, the Group mainly focused on advancing commercialization of the meningococcal conjugate vaccines and the development of non-COVID-19 vaccine candidates.

In terms of commercialization, the Group continued to build its sales channels. The Group's Group ACYW135 Meningococcal Polysaccharide Conjugate Vaccine (CRM197) (trade name: Menhycia®) currently holds an exclusive competitive position in the market, with its market share steadily increasing. Meanwhile, the impact of global public health event on the Group's operations has largely been eliminated. As a result, the Group's revenue has grown rapidly compared to the same period last year, driving an improvement in the Group's operating results.

In terms of vaccine research and development, the Group has continuously advanced the progress of its pipeline, with multiple candidates reaching significant milestones and progressing towards industrialization and commercialization.

The Group has optimized its resource allocation, implemented continuous cost-saving and efficiency-enhancing measures, and continuously improved the efficiency of company operation. During the Reporting Period, both administrative expenses and research and development expenses decreased compared to the same period last year, and the selling expense ratio also showed a downward trend. The Group has also made continuous improvements in production and sales coordination, resulting in a significant reduction in impairment losses compared to the same period last year. As a result, the significant growth in the Group's revenue and the improvement in operating efficiency have led to a significant reduction in the net loss attributable to the shareholders of the Company.

IV. RISK FACTORS

The Group does not have any significant uncertainty factors that may affect the accuracy of the results forecast.

V. OTHER INFORMATION

The results forecast above is only a preliminary calculation performed by the Group. The specific and accurate financial data shall be subject to the audited annual report of 2024 to be officially disclosed by the Group. Investors are reminded to exercise caution when making investment decisions.

By order of the Board
CanSino Biologics Inc.
Xuefeng YU
Chairman

Hong Kong, January 17, 2025

As of the date of this announcement, the board of directors of the Company comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO and Ms. Jing WANG as executive Directors, Mr. Chi Shing LI as a non-executive Director, and Mr. Shuifa GUI, Mr. Jianzhong LIU and Mr. Yiu Leung Andy CHEUNG as independent non-executive Directors.