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Therabio International Therabio International Limited

CD20	B
CD47	47 IAP
CRS	
CTLA-4	T 4 T T Treg Treg T
DME	
GP b/ a	b/ a
GMP	Good Manufacturing Practice
HER2	Human Epidermal Growth Factor Receptor-2 -2

Bio-Thera Solutions, Ltd.
BIO-THERA
LI SHENGFENG

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https://www.bio-thera.com/
IR@bio-thera.com

127,010,465.28 127,036,528.77 82,822,495.34

BAT8006 BAT3306

145,023,482.79

145,837,824.83

67.04%

81.42 75.07

11.40

	-7,255.35	
	2,756,210.13	
	272,990.87	

	-970,143.12	
	2,051,802.53	

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治疗领域	品种	靶点	适应症	药物分类	临床前	I期临床	II期临床	III期/注册临床	BLA	上市
	BAT2206	IL-12和IL-23	银屑病、银屑病关节炎、克罗恩病、溃疡性结肠炎	生物类似药						NMPA/FDA/EMA获批上市

2023 9 FDA Tofidence® Tofidence®

FDA FDA

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2026 4 15

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®/ ®/Starjemz / Usymro È BAT2206

BAT2206 M A FD EMA

L-12 IL-23 40

IL-12 23 40

Gotenfia®/ Immgoli™/Immgolis Intri™ BAT2506

BAT2506 NMPA FDA EMA

TNF-Ŭ TNF-Ŭ

TNF-Ŭ TNFR TNF-Ŭ

2026 2 EMA Gotenfia È

2026 5 FDA Immgoli Ê /Immgolis Intri Ê Immgoli Ê

Immgolis Intri Ê

NMPA ANVISA

BAT2506 118

Pharmapark LLC
SteinCares
STADA Arzneimittel AG MENA
Intas Pharmaceuticals Ltd.
Dr. Reddyôs Laboratories Ltd.

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BAT2306

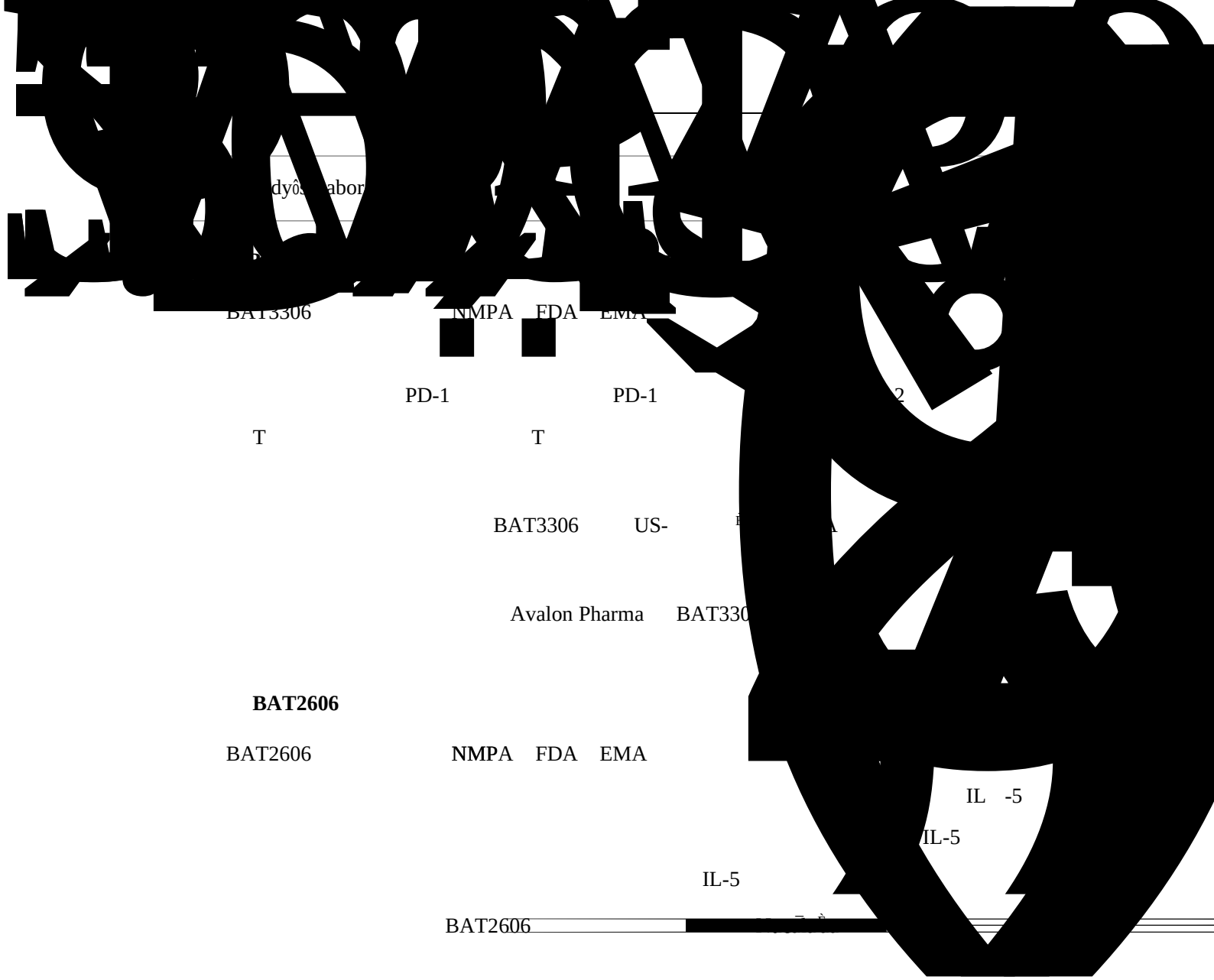
BAT2306 NMPA FDA EMA

IgG1 - 17A

IL-17A IL-17 BAT2306 III NMPA

BAT2306 66

Pharmapark LLC
SteinCares
Jamjoom Pharma



BAT3306 NMPA FDA EMA

PD-1 PD-1 2

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BAT3306 US-

Avalon Pharma BAT330

BAT2606

BAT2606 NMPA FDA EMA

IL -5

IL-5

IL-5

BAT2606

BAT8006

ADC

BAT8006 PROC ORR

(mPFS) 2025

ASCO BAT8006 FRŮADC

2025 4 30

133 113 FRŮ

ORR 40.7% 46/113 9.5

mPFS 7.63 5.83~7.93 OS 22.5 14.83~NA

BAT8006 III

-BAT8006 BAT1308 FRα-ADC+PD-1 Ib/

2026 ASCO

ORR 40.0% DCR 80.0%

mPFS 8.11

-BAT8006 BAT1706 ® FRα-ADC+VEGF / II

BAT8008 Trop2 ADC

BAT8008 Trop2 ADC

BAT8008 Trop2 I

ADC

BAT8008 ORR

mPFS

III 1-2

HR+ / 2 HER2- III

2026 ASCO

2.4 mg/kg N=41 cORR 29.3% DCR

75.6% mPFS 6.7 mDoR 9.0

mOS 17.8

2.8%

-BAT8008 BAT1308 Trop2-ADC+PD-1

II

-BAT8008 BAT1006 Trop2-ADC+HER2 2026 3 9

BAT8008 BAT1006

HER2

BAT8010 BAT1006 HER2-ADC+HER2

BAT8010 HER2 ADC I

HER2 HER2

BAT1006 HER2 HER2

ADCC BAT8010

BAT8010 BAT1006 HER2

HER2

HER2 CDE III

BAT1308 BAT1706

BAT1308 PD-1

1 PD-1

IgG4ə PD-1 PD-1 PD-L1

PD-L2 BAT1308 T PD-1 PD-1 T

T

BAT1308 Ñ BAT1706 PD-L1

CPSÓ1 II/III

III

BAT7111

BAT7111 PD-1/4-1BB 4-1BB

CD137 CD8+ T T

BAT7111 PD-1 4-1BB PD-1/PD-L1

4-1BB

PD-1 4-1BB PD-1

T/NK PD-1

I

BAT7205 PD-L1/IL-15

IL-15 CD8+

T NK PD-1 CD8+ T

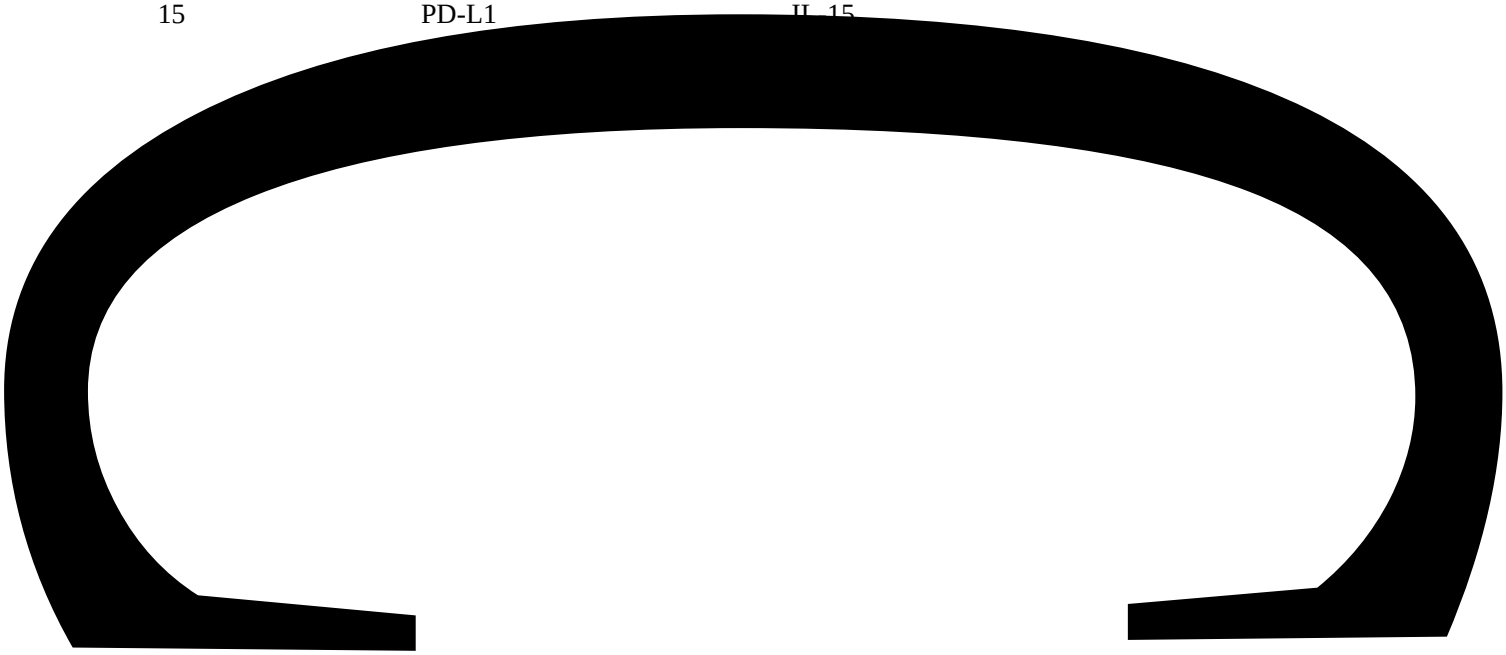
PD-1/PD-L1 BAT7205 PD-L1

IL-15/IL-15RŮsushi PD-1/PD-L1 IL-15

PD-L1

IL-15 PD-L1+ CD8+T NK IL-

15 PD-L1 IL-15





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BAT2206 NMPA MHRA HAS HAS
BAT2506 FDA
BAT1806

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FDA 500L 4,000L

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72,000L

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/ ADC Payload

ADCC Fc

Fc FcɔRIIIa (CD16a) ADCC

GMP

Fc

/ ADC

NMPA FDA EMA

ADC

34.30%

BAT8006　BAT3306

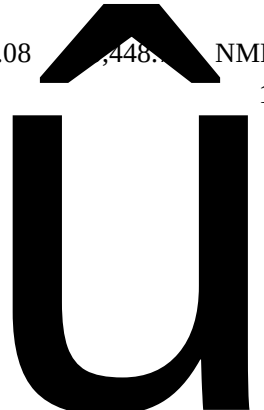
1	BAT2206	48,207.77	1,905.41	45,007.77	NMPA FDA EMA	BAT2206	NMPA	FDA	EMA
2	BAT2506	52,966.07	1,362.82	49,566.07	EMA FDA NMPA	BAT2506	NMPA	FDA	EMA
3	BAT2306	41,069.91	1,340.67	36,369.91	NMPA	BAT2306	NMPA	FDA	EMA
4	BAT5906	47,554.48	2,432.08	,448.	NMPA	BAT5906			

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III

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8	BAT3306	38,902.60	9,635.29	36,986.38			BAT3306 NMPA FDA EMA	
9	BAT2606	52,721.64	1,462.63	10,917.83			BAT2606 NMPA FDA EMA	EGPA
10	BAT1006	13,169.00	1,110.92	6,052.18			BAT1006 HER2 HER2 ADCC BAT8010	
11	BAT8010	17,637.85	1,087.80	5,423.90			BAT8010 HER2 ADC I HER2 HER2	
12	BAT8008ÑBAT1308	47,187.93	2,936.05	14,975.93			BAT8008 Trop2 ADC BAT8008 Trop2 I	

	484	418
%	32.90	33.02
	6,647.65	5,200.44
	13.68	13.07

		(%)
	30	6.20
	162	33.47
	262	54.13
	28	5.79
	2	0.41
	484	100.00
		(%)
60	4	0.83
50 -60	5	1.03
40 -50	43	8.88
30 -40	210	43.39
30	222	45.87
	484	100.00

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		%
518,548,263.68	441,887,841.40	17.35
101,122,207.99	4,8	

		%		%	%	
	335,405,299.60	13.03	218,607,735.61	9.56	53.43	
	40,428,500.84	1.57	107,616,277.91	4.70	-62.43	
	97,812,373.02	3.80	47,236,989.56	2.07	107.07	
	33,404.66	0.00	62,037.22	0.00	-46.15	
	9,929,103.93	0.39	20,557,669.99	0.90	-51.70	
	104,920,283.52	4.07	80,076,702.18	3.50	31.02	
	951,040,158.83	36.93	710,312,050.07	31.05	33.89	
	306,393,286.78	11.90	231,748,537.50	10.13	32.21	
	486,691,349.01	18.90	374,213,800.58	16.36	30.06	
	195,293,992.00	7.58	144,806,456.68	6.33	34.87	

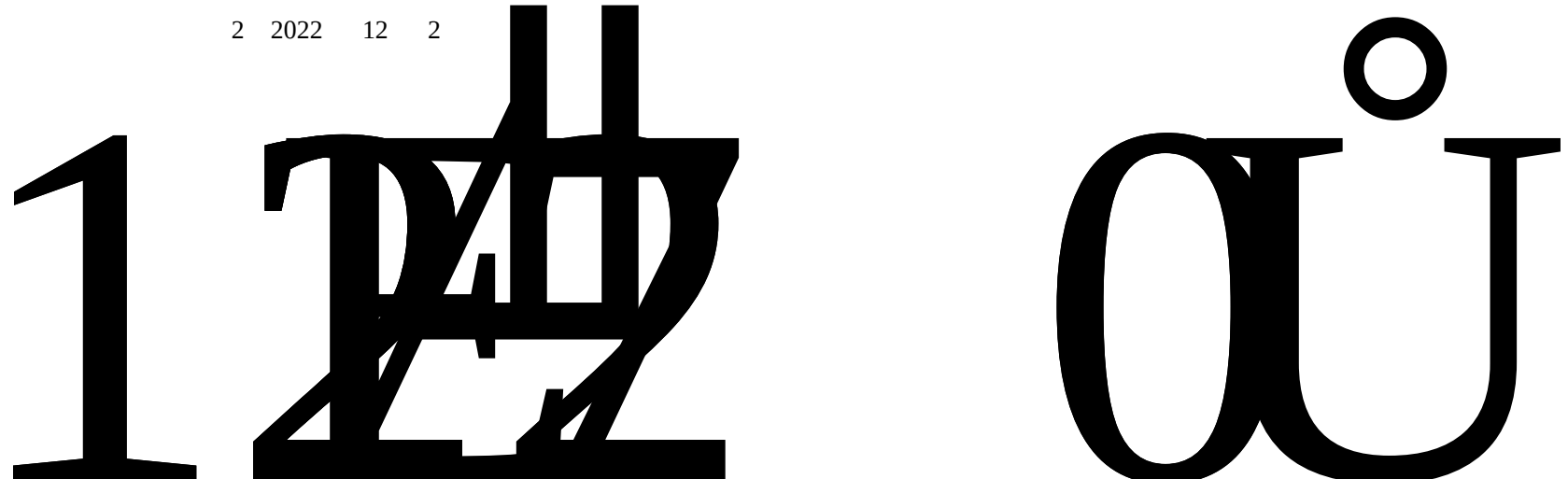
2,619,816.57 0.10%

1	381,119,257.01	268,481,098.87			380,435,570.53	277,283,599.71		
2 3	258,510,541.40	216,031,928.94			256,630,847.40	216,773,065.43		
	639,629,798.41	484,513,027.81	/	/	637,066,417.93	494,056,665.14	/	/

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		11.67			20,000.00	14,000.00		6,011.67

10%

BTS Biopharma Inc.			100	2,216,142.70	2,150,442.24	5,189,302.25	-2,201,771.65	-2,352,412.56
			1,000	16,214,982.36	2,815,820.01	187,379.25	-853,383.38	-853,383.38
			33,000	150,698,344.01	114,567,343.06		-427,991.78	-428,148.39
			10	403,673.87	403,673.87		-4,989.52	-4,989.52
BayLake BioSciences, Inc.			150					

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2		https://www-app.gdeei.cn/gdeepub/front/dal/dal/newindex

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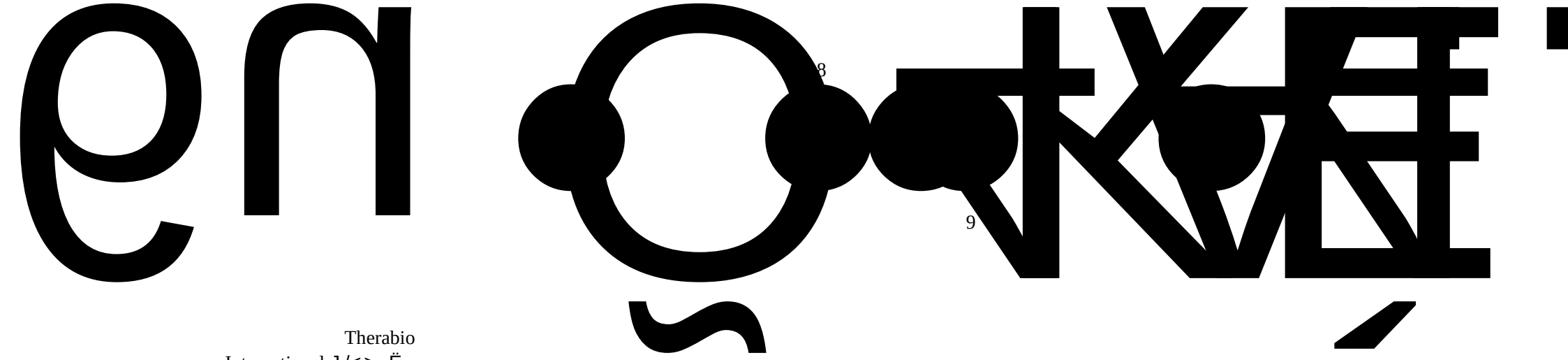
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9,815,804.00 2026

1-6 1,635,497.68 7,921,389.57

219,484.68 7,492,092.66

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85,562,617.34 2026 1-6 35,508,486.16

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24,754,321.72

2021 8 Hikma Pharmaceuticals USA Inc.

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1,632,000.50 3,264,001.00

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1-6 1,635,497.68 7,921,389.57

219,484.68 7,492,092.66

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85,562,617.34 2026 1-6 35,508,486.16

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24,754,321.72

			1	2	3=1-2	4	5	%(6) (4)/(1)	%(7) (5)/(3)	8	%9=(8)/(1)	
	2020217	1,965,600,000.00	1,876,199,783.70	1,876,199,783.70		1,883,438,382.45		100.39		38,082,451.23	2.03	1,203,443,087.05
	/	1,965,600,000.00	1,876,199,783.70	1,876,199,783.70		1,883,438,382.45		100.39	/	38,082,451.23	2.03	1,203,443,087.05

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					(1)		2	% (3) (2)/(1)									
					1,684,776,531.78	38,077,955.20	1,587,826,245.23	94.25						1			
					100,000,000.00	0.00	99,942,656.51	99.94									
					195,719,783.70	4,496.03	195,669,480.71	99.97									
	/	/	/	/	1,980,496,315.48	38,082,451.23	1,883,438,382.45	95.10	/	/	/	/		/	/		

1 BAT1706 NMPA FDA EMA ANVISA BAT1806 NMPA FDA EMA BAT2094 NMPA BAT2206 NMPA FDA EMA BAT2506 EMA FDA

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	0	159,990,270	38.64	0	0	0
Therabio International Limited	0	47,177,729	11.39	0	0	0

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		2026 6 30		**2025 12 31**	
1		335,405,299.60		218,607,735.61	
2		60,116,712.33			
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5		195,807,385.00		164,696,587.01	
8₡	1	40,428,500.84		107,616,277.91	

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3,287,693.71	3,680,285.86
4,381,205.70	13,862,802.29
1,412,909,730.79	1,348,963,971.19
2,548,775,692.84	2,289,850,749.85
104,854,583.06	80,042,236.10
211,473,374.72	196,517,307.94

	3,032,524,781.89	3,032,524,781.89
	-3,312,414,438.62	-3,064,762,835.43



-	68	229,848.36	345,285.43
		90,008.18	-281,972.70
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	70	133,150.69	302,486.98
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-ò	72	6,103.66	282,020.55 .

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		-252,090,358.64	-124,969,080.95
		-252,090,358.64	-124,969,080.95
/		-0.61	-0.30
/		-0.61	-0.30

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4,220,854.42	3,677,399.72
157,108,186.89	127,680,367.34
22,879,672.49	21,621,167.44
469,915,985.31	351,584,642.68
12,231,075.82	8,110,213.73

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			10,085,717.71
	78	2,864,720.05	15,619,734.42
		845,576,668.27	612,038,381.00
		23,808,358.32	17,587,121.96

200,000,000.00	595,000,000.00
367,873,782.43	656,056,137.88
-227,712,798.89	30,106,607.23
298,937,507.62	200,163,701.97
298,937,507.62	200,163,701.97
86,981,609.87	183,537,097

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	414,080,000.00				3,054,383,527.47		-135,074.10				-3,092,297,550.07		376,030,903.30		376,030,903.30
	414,080,000.00				3,054,383,527.47		-135,074.10				-3,092,297,550.07		376,030,903.30		376,030,903.30
ñ-ò							-121,672.40				-251,968,686.24		-252,090,358.64		-252,090,358.64
							-121,672.40				-251,968,686.24		-252,090,358.64		-252,090,358.64
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	414,080,000.00				3,054,383,527.47		-54,722.50				-2,885,288,883.79		583,119,921.18		583,119,921.18

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	414,080,000.00				3,032,524,781.89					-3,064,762,835.43	381,841,946.46
	414,080,000.00				3,032,524,781.89					-3,064,762,835.43	381,841,946.46
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	414,080,000.00				3,032,524,781.89		5,700,000.00			-2,742,353,243.77	709,951,538.12
	414,080,000.00				3,032,524,781.89		5,700,000.00			-2,742,353,243.77	709,951,538.12
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										-123,014,454.19	-123,014,454.19

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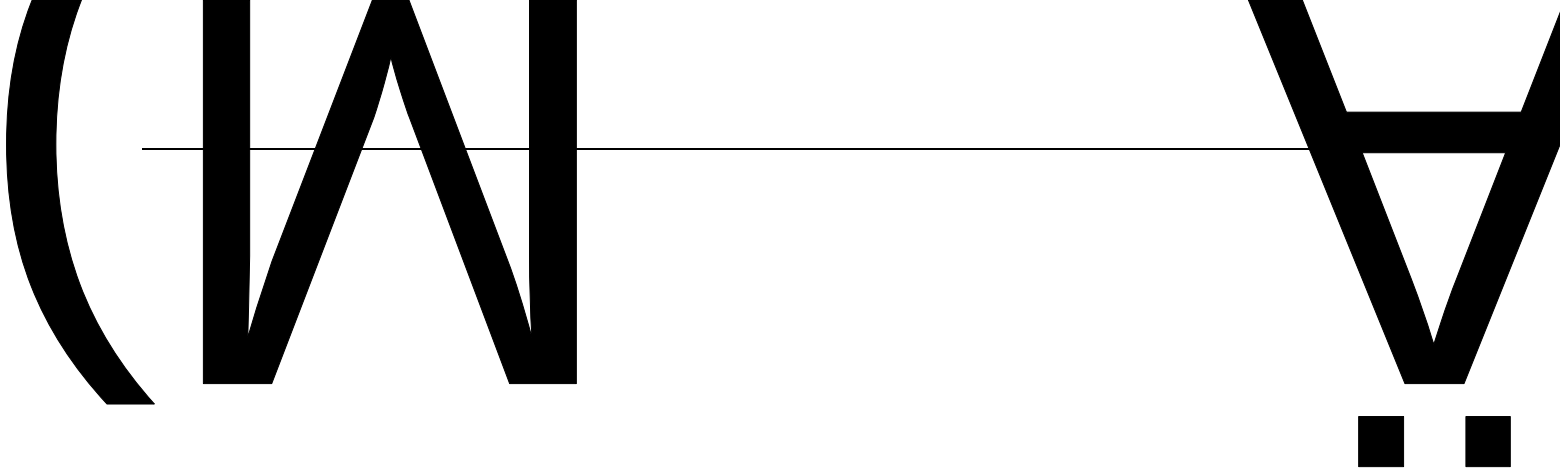
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	11,100.00	19,000.00
	335,394,199.60	218,588,735.61

335,405,299. o

1 1	195,971,027.29	164,911,852.24
1 2	576,528.90	563,320.08
	196,547,556.19	165,475,172.32

	(%)		(%)			(%)		(%)	
501,115.20	0.25	501,115.20	100.00		501,115.20	0.30	501,115.20	100.00	
196,046,440.99	99.75	239,055.99	0.12	195,807,385.00	164,974,057.12	99.70	277,470.11	0.17	164,696,587.01
196,046,440.99	99.75	239,055.99	0.12	195,807,385.00	164,974,057.12	99.70	277,470.11	0.17	164,696,587.01
196,547,556.19	100.00	740,171.19	/	195,807,385.00	165,475,172.32	100.00	778,585.31	/	164,696,587.01

			%
	196,046,440.99	239,055.99	0.12
	196,046,440.99	239,055.99	0.12

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		(%)		(%)
1	34,697,588.09	85.83	100,700,554.80	93.57
1 2	1,620,109.92	4.01	3,548,647.49	3.30
2 3	1,594,513.52	3.94	2,767,314.98	2.57
3	2,516,289.31	6.22	599,760.64	0.56
	40,428,500.84	100.00	107,616,277.91	100.00

1

		(%)
	9,543,915.06	23.61

	2,637,735.85	6.52
	2,094,076.00	5.18
	1,966,415.49	4.86
	1,878,458.42	4.65
	18,120,600.82	44.82

	2,375,252.03	2,986,358.22
	2,375,252.03	2,986,358.22

	32,310.46			32,310.46
2026 6 30	144,531.29			144,531.29

	112,220.83	32,310.46				144,531.29
	112,220.83	32,310.46				144,531.29

		(%)			

1,200,000.00	47.62	1-2	
202,815.95	8.05	1	10,140.80
172,943.02	6.86		



	22,328,031.34	21,102,763.08
	106,939,315.16	131,125,336.24
	129,267,346.50	152,228,099.32

1.						
2.						
	1					
3.						
	1					
4.						
1.		547,872,418.92	478,259,221.09	160,584.46	5,573,642.92	1,031,865,867.39
2.		558,773,134.90	461,652,871.84	192,664.60	2,618,138.91	1,023,236,810.25

	575,929.00		575,929.00	102,752.29		102,752.29
	14,795,703.11		14,795,703.11	41,973,389.33		41,973,389.33
	2,502,237.77		2,502,237.77	1,633,648.87		1,633,648.87
	79,938,503.14		79,938,503.14	3,527,199.07		3,527,199.07
	97,812,373.02		97,812,373.02	47,236,989.56		47,236,989.56

							(%)				(%)	
	666,746,837.43	41,973,389.33	18,752,517.25	45,930,203.47		14,795,703.11	85.09					
	725,431,951.00	3,527,199.07	76,411,304.07			79,938,503.14	11.02					
	/	45,500,588.40	95,163,821.32	45,930,203.47		94,734,206.25	/	/			/	/

1.	114,530.21	114,530.21
2.		
(1)		
3.		
4.	114,530.21	114,530.21

1.	52,492.99	52,492.99
2.	28,632.56	28,632.56
(1)	28,632.56	28,632.56
3.		
(1)		
4.	81,125.55	81,125.55
1.		
2.		
(1)		
3.		
(1)		
4.		
1.	33,404.66	33,404.66
2.	62,037.22	62,037.22

1.	256,630,847.40	9,019,837.40	265,650,684.80
2.	65,935,394.00	232,249.98	66,167,643.98
(1)	65,935,394.00	232,249.98	66,167,643.98
3.			
(1)			
4.	322,566,241.40	9,252,087.38	331,818,328.78
1.	39,857,781.97	7,350,040.83	47,207,822.80
2.	3,267,854.88	447,032.89	3,714,887.77
1	3,267,854.88	447,032.89	3,714,887.77
3.			
(1)			
4.	43,125,636.85	7,797,073.72	50,922,710.57

1.			
2.			
3.			
4.			
1.	279,440,604.55	1,455,013.66	280,895,618.21
2.	216,773,065.43	1,669,796.57	218,442,862.00

0%

	3,680,285.86	161,812.85	554,405.00		3,287,693.71
	3,680,285.86	161,812.85	554,405.00		3,287,693.71

	4,260,290.49	10,670,969.07
	8,751,077,724.03	8,526,963,898.68
	8,755,338,014.52	8,537,634,867.75

2026	99,141,224.75	121,370,173.85	
2027	269,993,355.51	295,154,124.20	
2028	846,826,793.96	859,568,033.11	

	67,529,492.45	173,737,960.80	193,754,789.23	47,512,664.02
-	20,153,431.97	13,920,619.11	11,620,826.79	22,453,224.29
	22,422.69	856,432.60	812,855.29	66,000.00
	87,705,347.11	188,515,012.51	206,188,471.31	70,031,888.31

	56,575,375.55	154,263,298.45	176,354,967.41	34,483,706.59
		3,172,093.06	3,172,093.06	
	9,707,583.81	6,816,647.50	5,635,427.89	10,888,803.42
	8,441,256.07	6,136,725.76	5,120,376.70	9,457,605.13
	347,550.03	517,236.73	491,454.35	373,332.41
	918,777.71	162,685.01	23,596.84	1,057,865.88
	1,246,533.09	9,369,154.64	8,475,533.72	2,140,154.01
		116,767.15	116,767.15	
	67,529,492.45	173,737,960.80	193,754,789.23	47,512,664.02

1	19,588,442.12	13,361,420.78	11,111,487.43	21,838,375.47
2	564,989.85	559,198.33	509,339.36	614,848.82
3				
	20,153,431.97	13,920,619.11	11,620,826.79	22,453,224.29

	3,903,165.70	461,260.37
	1,472,663.61	2,128,476.36
	238,930.03	99,351.78
	118,863.87	
	3,879.33	89.43
		1,843,373.35
		128,123.39
		54,910.03
		36,606.68
	5,737,502.54	4,752,191.39

	60,537,938.18	53,370,730.81
	60,537,938.18	53,370,730.81

		h [a]
	36,621,753.18	28,485,130.81
	21,505,000.00	21,505,000.00
	2,411,185.00	3,380,600.00
	60,537,938.18	53,370,730.81

209,002,787.55	197,713,800.58
277,688,561.46	176,500,000.00

	24,916,232.76		2,345,721.50	22,570,511.26	
	24,916,232.76		2,345,721.50	22,570,511.26	/

	195,293,992.00	144,806,456.68

	-135,074.10	-121,672.40				-121,672.40		-256,746.50
	-135,074.10	-121,672.40				-121,672.40		-256,746.50
	-135,074.10	-121,672.40				-121,672.40		-256,746.50

	-3,092,297,550.07	-2,766,056,726.32
+ -		
	-3,092,297,550.07	-2,766,056,726.32
	-251,968,686.24	-331,940,823.75
		5,700,000.00
	-3,344,266,236.31	-3,092,297,550.07

1 0

2 0

3 0

4 0

5 0

	518,548,263.68	101,122,207.99	441,887,841.40	98,287,272.05
	518,548,263.68	101,122,207.99	441,887,841.40	98,287,272.05

	472,451,555.27	101,122,207.99

	4,500,000.00	
	41,596,708.41	
	518,548,263.68	101,122,207.99
	478,470,518.83	84,865,267.66
	40,077,744.85	16,256,940.33
	518,548,263.68	101,122,207.99
	511,346,717.66	101,122,207.99
	7,201,546.02	
	518,548,263.68	101,122,207.99

3.00 1.48

0.49 0.13 0.09

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/

	3,903,165.70	1,990,545.35
	361,652.91	272,834.77
	118,863.87	79,933.00
	3,968.76	212.19
	360.00	
		778,515.60
		333,148.62
		222,933.93
	4,388,011.24	3,678,123.46

	141,510,127.08	113,012,845.17
	15,399,904.24	13,480,831.13
	908,862.80	1,017,004.33
	769,304.13	1,391,544.74
	452,073.05	558,687.08
	178,964.87	189,608.64
	159,219,236.17	129,650,521.09

	13,196,773.53	12,025,735.79
	4,871,521.64	2,238,740.81
	3,026,058.54	3,034,395.61
	2,985,113.29	4,553,814.34
	1,509,269.32	1,919,052.02

	2,217.20	427,162.86
	2 0,953.52	24,198,901.43

	133,527,226.46	104,077,543.30
	108,454,778.42	93,114,434.78
	149,089,597.53	96,600,865.73
	43,636,098.39	23,859,288.61
	3,852,910.42	4,113,429.54
	3,013,953.36	1,919,947.96
	10,252,100.28	8,850,112.37
	16,620,852.04	16,281,014.16
	468,447,516.90	348,816,636.45

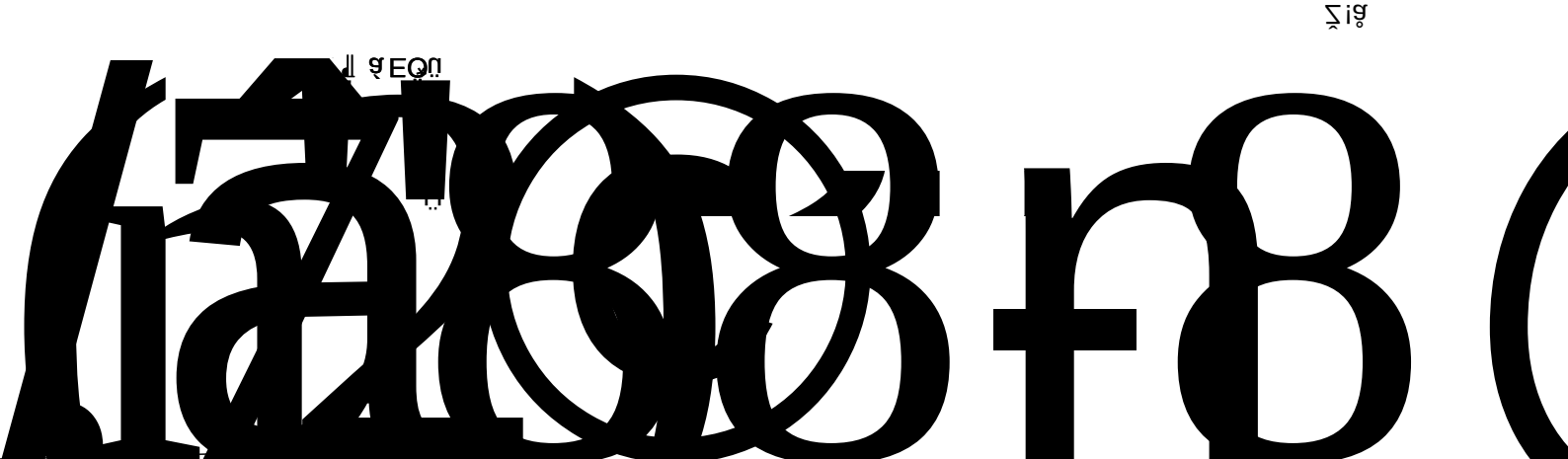
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	188,095.59	162,032.10
	188,095.59	162,032.10

-251,780,590.65

/ -37,767,088.60

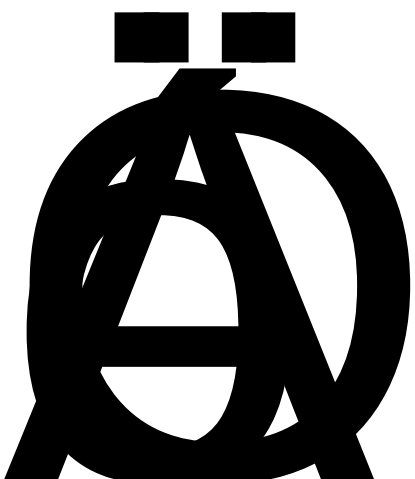
-88,433.72



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	-251,968,686.24	-124,932,157.47
	1,217,065.44	184,480.88
	-6,103.66	-282,020.50
	59,640,522.37	43,405,376.78
	28,632.56	23,746.80
	3,714,887.77	3,343,280.08
	554,405.00	451,873.56
	56,253.88	-6,794.93
ñ-ò		
ñ-ò	-48,998.53	284,938.9
ñ-ò	-133,150.69	-302,486.98
ñ-ò	10,357,625.34	10,878,312.40
ñ-ò	-229,848.36	-345,285.43
ñ-ò		
ñ-ò		
ñ-ò	-59,630,693.04	-12,666,200.21
ñ-ò	81,626,966.26	-60,131,841.89
ñ-ò	299A	

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	335,405,299.60	218,607,735.61
	11,100.00	19,000.00
	335,394,199.60	218,588,735.61
	335,405,299.60	218,607,735.61

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						(%)	
BTS Biopharma Inc.		100			100.00		
		1,000			100.00		
		10			100.00		

BioSciences, Inc.		33,000			100.00	
					100.00	

	/	/
	15,636,165.31	15,546,157.13
--	90,008.18	-281,972.70
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--	90,008.18	-281,972.70

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	1	1		
	104,920,283.52		104,920,283.52	104,920,283.52
247,212,238.65			247,212,238.65	247,212,238.65
39,032,938.18			39,032,938.18	39,032,938.18
	306,393,286.78		306,393,286.78	306,393,286.78
		486,691,349.01	486,691,349.01	486,691,349.01
286,245,176.83	411,313,570.30	486,691,349.01	1,184,250,096.14	1,184,250,096.14
	1	1		
	80,076,702.18		80,076,702.18	8
198,685,177.17			198,685,177.17	77.17
31,865,730.81			31,865,730.81	5,730.81
	231,748,537.50		231,748,537.5	,748,537.50
		374,213,800.58	374,213,800.	4,21-Ó,2

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2026 6 30 793,084,635.79

793,084,635.79

3

30,900,473.28	4,774.75	30,905,248.03	44,777,250.72	2,543,312.56	47,320,563.28
16,807,882.90	2,661,020.11	19,468,903.01	36,803,577.35		36,803,577.35
65,700.46		65,700.46	34,466.08		34,466.08
47,774,056.64					

		60,116,712.33		60,116,712.33
1.		60,116,712.33		60,116,712.33
1				
2				
3				
		60,116,712.33		60,116,712.33

				(%)		
				10.00		

			100,000.00		25,004.00
		652,532.47	2,000,000.00		508,778.36
		3,662,621.67	7,645,536.00		
			100,000.00		29,702.97
		225,300.00	2,000,000.00		

/

		37,831.85	97,892.77

/

	690.44	702.86

				115,668.00	

40,810,163.70 8,718,630.69

233,488.92

	115,080,298.22	37,260,727.03

1 1	197,136,500.39	165,529,901.26
1 2	576,528.90	563,320.08
	197,713,029.29	166,093,221.34

	(%)		(%)		(%)		(%)
501,115.20	0.25	501,115.20	100.00	501,115.20	0.30	501,115.20	100.00
197,211,914.09	99.75	239,055.99	0.12	196,972,858.10	99.70	277,470.11	0.17
197,211,914.09	99.75	239,055.99					

%

197,211,911®

				%	
	14,305,416.52		14,305,416.52	7.24	7,152.71
	12,094,165.76		12,094,165.76	6.12	6,047.08
	9,636,496.95		9,636,496.95	4.87	4,818.25
	6,639,722.70		6,639,722.70	3.36	14,768.13
	6,380,639.88		6,380,639.88	3.23	3,190.32
	49,056,441.81		49,056,441.81	24.82	35,976.49

	3,182,252.03	3,029,946.27
	3,182,252.03	3,029,946.27

1 1	1,823,914.21	1,075,187.94
1 2	1,297,326.09	1,293,782.20
2 3		284,155.18
3 4	172,943.02	
4 5	32,000.00	58,667.56
5	600.00	430,194.64
	3,326,783.32	3,141,987.52

	1,270,385.39	1,812,659.75
	460,440.82	185,313.72

	788,957.11	1,097,014.05
	807,000.00	47,000.00

		(%)			
	1,200,000.00	36.07		1-2	
	807,000.00	24.26		1	
	202,815.95	6.10		1	10,140.80
	172,943.02	5.20		3-4	86,471.51
	162,622.64	4.89		1	8,131.13
	2,545,381.61	76.52	/	/	104,743.44

	127,190,187.00		127,190,187.00	31,779,175.00		31,779,175.00
	15,636,165.31		15,636,165.31	15,546,157.13		15,546,157.13
	142,826,352.31		142,826,352.31	47,325,332.13		47,325,332.13

BTS Biopharma Inc.	1,779,175.00						1,779,175.00	
	10,000,000.00						10,000,000.00	
	20,000,000.00		95,000,000.00				115,000,000.00	
			411,012.00				411,012.00	
	31,779,175.00		95,411,012.00				127,190,187.00	

	15,546,157.13				90,008.18						15,636,165.31	
	15,546,157.13				90,008.18						15,636,165.31	
	15,546,157.13				90,008.18						15,636,165.31	

	518,548,263.68	101,122,207.99	441,887,841.40	98,287,272.05
	501,215.64	113,088.08		
	519,049,479.32	101,235,296.07	441,887,841.40	98,287,272.05

	472,451,555.27	101,122,207.99
	4,500,000.00	
	41,596,708.41	
	501,215.64	113,088.08
	519,049,479.32	101,235,296.07
	478,971,734.47	84,978,355.74
	40,077,744.85	16,256,940.33
	519,049,479.32	101,235,296.07
	511,346,717.66	101,122,207.99
	7,702,761.66	113,088.08
	519,049,479.32	101,235,296.07

3.00 1.48

0.49 0.13 0.09

-7,255.35

2,756,210.13

272,990.87

	%		
	-100.77	-0.61	-0.61
	-101.59	-0.61	-0.61

LI SHENGFENG

2026 8 25