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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**  
**UPDATES ON 2025 PRELIMINARY ANNUAL RESULTS**

This announcement is made by CanSino Biologics Inc. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.09 and 13.10B 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 of the Laws of Hong Kong).

The key financial data for the year ended December 31, 2025 (the “**Reporting Period**”) contained in this announcement is preliminary key financial data and has not been audited or reviewed by the Company’s independent auditors. The audited figures will be disclosed in the Company’s 2025 annual report. Investors are reminded to exercise caution when making investment decisions.

**I. KEY FINANCIAL DATA AND INDICATORS FOR THE YEAR OF 2025**

*Unit: RMB*

<b>Item</b>	<b>Reporting Period</b>	<b>Corresponding period of last year</b>	<b>Increase/ (decrease) (%)</b>
Total revenue	1,067,907,137.70	846,338,072.24	26.18
Operating profit (loss)	23,913,468.67	(375,222,460.73)	Not Applicable
Total profit (loss)	21,738,291.79	(381,204,521.11)	Not Applicable
Net profit (loss) attributable to shareholders of the Company	27,872,718.00	(378,884,001.37)	Not Applicable
Net loss attributable to shareholders of the Company after deducting the non-recurring profit or loss	(92,500,749.25)	(441,250,452.99)	Not Applicable
Basic earnings (loss) per share	0.11	(1.53)	Not Applicable
Weighted average return on net assets (%)	0.57	(7.44)	Increased by 8.01 percentage points

	As at the end of the Reporting Period	As at the beginning of the Reporting Period	Increase/ (decrease) (%)
Total assets	7,177,576,874.29	7,958,132,235.38	(9.81)
Equity attributable to shareholders of the Company	4,953,620,643.17	4,909,871,653.73	0.89
Share capital (in shares)	247,043,801.00	247,449,899.00	(0.16)
Net asset per share attributable to shareholders of the Company	20.05	19.84	1.06

*Notes:*

1. The data as at the beginning of the Reporting Period is the same as the data statutorily required to be disclosed as at the end of last year.
2. The above key financial data and indicators are based on the figures of the consolidated financial statements of the Group, which have not been audited or reviewed by the Company's independent auditors. The 2025 annual report of the Company to be released in due course shall be referred to for finalized results of the Company.

## **II. EXPLANATION OF OPERATING RESULTS AND FINANCIAL STATUS**

### **(I) The operating conditions, financial status and the major factors affecting the operating results for the Reporting Period**

During the Reporting Period, the total revenue of the Group amounted to approximately RMB1,067.91 million, representing an increase of 26.18% as compared to the corresponding period of last year; the net profit attributable to shareholders of the Company amounted to approximately RMB27.87 million, representing a turnaround from loss to profit as compared to the corresponding period of last year; and the net loss attributable to shareholders of the Company after deducting the non-recurring profit or loss amounted to approximately RMB92.50 million.

As at the end of the Reporting Period, the total assets of the Group amounted to approximately RMB7,177.58 million, representing a decrease of 9.81% as compared to the beginning of the Reporting Period; and the equity attributable to shareholders of the Company amounted to approximately RMB4,953.62 million, representing an increase of 0.89% as compared to the beginning of the Reporting Period.

During the Reporting Period, the Group adhered to its innovation-centric strategy with a focus on commercialization. As the first MCV4 vaccine product in the Chinese market, Menhycia® has driven sustained growth in revenue. Meanwhile, the Group has further advanced cost reduction and efficiency improvement, with various expenses being effectively controlled. The coordination between production and sales has also been optimized, contributing to an improvement in the gross profit margin. Overall profitability has improved significantly, with the Group successfully achieving a positive net profit attributable to the shareholders of the Company during the Reporting Period.

During the Reporting Period, with the advanced progress of the Group's research and development and the efforts of international collaboration, the Group obtained government grants and international funding support for research and development pipelines, and recognized related non-recurring income.

**(II) The main reasons for the increase/decrease of 30% or more of the relevant items in the above table**

During the Reporting Period, operating profit, total profit and net profit attributable to shareholders of the Company all turned into profits as compared to losses in the corresponding period of last year. The basic earnings per share and weighted average return on net assets shifted from negative to positive compared to the corresponding period of last year. The net loss attributable to shareholders of the Company after deducting the non-recurring profit or loss narrowed as compared to the corresponding period of last year. The change was primarily due to the following: during the Reporting Period, the total revenue of the Group increased by 26.18% as compared to the corresponding period of last year. The Group continued to optimize resource allocation, implemented cost-reduction and efficiency-enhancement measures, and enhanced operating efficiency. Multiple expenses were reduced during the Reporting Period, and the Group has recognized gains related to government grants and international funding support for research and development pipelines. As a result, during the Reporting Period, several key financial data and indicators related to profitability achieved positive growth compared to the corresponding period of last year.

As at the end of the Reporting Period, the Company's share capital amounted to approximately 247.04 million shares, representing a decrease of approximately 0.41 million shares compared to the beginning of the Reporting Period, primarily due to the cancellation of some of the Company's previously repurchased A-shares.

### III. WARNING OF RISKS

The key financial data for the year of 2025 contained in this announcement is preliminary key financial data, and has not been audited or reviewed by the Company's independent auditors. The audited figures will be disclosed in the Company's 2025 annual report. Investors are reminded to exercise caution when making investment decisions.

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

Hong Kong, February 26, 2026

*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. Yiu Leung Andy CHEUNG, Mr. Man CHO and Ms. Xuefeng JI as independent non-executive Directors.*