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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 2021 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 major financial data for the year ended December 31, 2021 (the “**Reporting Period**”) contained in this announcement is preliminary accounting data and has not been audited or reviewed by the Company's independent auditors. The audited figures will be disclosed in the Company's 2021 annual report. Investors are reminded to exercise caution when making investment decisions.

I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE YEAR OF 2021

Unit: RMB thousand

Item	Reporting Period	Corresponding period of last year	Increase/decrease (%)
Total revenue	4,299,702.3	24,890.4	17,174.5
Operating profit (loss)	1,940,794.7	(397,819.0)	Not applicable
Total profit (loss)	1,936,786.9	(396,638.2)	Not applicable
Net profit (loss) attributable to shareholders of the Company	1,914,390.0	(396,638.2)	Not applicable
Net profit (loss) attributable to the shareholders of the Company after deducting the non-recurring profit and loss	1,797,037.7	(511,332.1)	Not applicable
Basic earnings (loss) per share (in RMB)	7.7	(1.7)	Not applicable
Weighted average return (loss) on net assets (%)	27.2	(13.5)	Not applicable

	As at the end of the Reporting Period	As at the beginning of the Reporting Period	Increase/ decrease (%)
Total assets	11,874,187.0	6,748,073.7	76.0
Equity attributable to shareholders of the Company	7,995,046.2	6,070,854.2	31.7
Share capital (in thousand shares)	247,449.9	247,449.9	-
Net asset per share attributable to shareholders of the Company (in RMB)	32.3	24.5	31.7

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 financial data and indicators are based on the figures of the consolidated statements of the Company, which have not been audited or reviewed by the Company's independent auditors. The 2021 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

For the Reporting Period, the total revenue of the Group amounted to approximately RMB4,299,702.3 thousand, representing an increase of 17,174.5% as compared to the corresponding period of last year; the net profit attributable to shareholders of the Company amounted to approximately RMB1,914,390.0 thousand; the net profit attributable to the shareholders of the Company after deducting the non-recurring profit and loss amounted to approximately RMB1,797,037.7 thousand. The Group achieved a turnaround from loss to profit for the year ended December 31, 2021. As at the end of the Reporting Period, the total assets of the Group amounted to approximately RMB11,874,187.0 thousand, representing an increase of 76.0% as compared to the beginning of the Reporting Period; and the equity attributable to shareholders of the Company amounted to approximately RMB7,995,046.2 thousand, representing an increase of 31.7% as compared to the beginning of the Reporting Period.

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

1. The significant changes in total revenue, operating profit, total profit, net profit attributable to shareholders of the Company, net profit attributable to the shareholders of the Company after deducting the non-recurring profit and loss, basic earnings per share and weighted average return on net assets are mainly due to the conditional marketing authorization and emergency use authorizations obtained by the Company's Recombinant Novel Coronavirus Vaccine (Adenovirus Type 5 Vector) (trade name: Convidecia) in mainland China and various foreign countries during the Reporting Period. The Group's total revenue and profit related indicators increased.
2. As at the end of the Reporting Period, the total assets of the Group increased by 76.0% as compared to that as at the beginning of the Reporting Period, which is mainly due to the increase in current assets such as monetary funds, trade receivables, inventories and prepayments resulted from the increase in revenue, and non-current assets such as fixed assets and construction in progress for enlarging manufacture scale during the Reporting Period.
3. As at the end of the Reporting Period, both of the equity attributable to shareholders of the Company and net asset per share attributable to shareholders of the Company increased by 31.7% as compared to that as at the beginning of the Reporting Period, which is mainly because the Group achieved a turnaround from loss to profit. The undistributed profits increased as a result of the increase in net profit from continuing operation.

III. WARNING OF RISKS

The major financial data for the year 2021 contained in this announcement is preliminary accounting data and has not been audited or reviewed by the Company's independent auditors. The audited figures will be disclosed in the Company's 2021 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 25, 2022

As of the date of this announcement, the Board comprises Dr. Xuefeng YU, Dr. Shou Bai CHAO, Dr. Tao ZHU, Dr. Dongxu QIU and Ms. Jing WANG as executive directors, Mr. Liang LIN, Ms. Nisa Bernice Wing-Yu LEUNG and Mr. Zhi XIAO as non-executive directors, and Mr. Shiu Kwan Danny WAI, Ms. Zhu XIN, Mr. Shuifa GUI and Mr. Jianzhong LIU as independent non-executive directors.