



BioDlink (1875.HK) 2025 Interim Results Corporate Presentation



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01

2025H1 Performance Overview

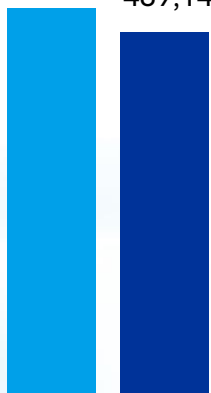
|||| A Glance at 2025H1—Sustained Profitability and Robust Cash Flow BioDlink 東曜

- Revenue for 2025H1 was RMB**489 million**, with a net profit of RMB**4.06 million**
- Adjusted EBITDA* amounted to RMB**51.11 million**
- Net cash from operating activities amounted to RMB**34.83 million** in 2025H1, yoy increase of **25%**

Revenue

489million

520,603 489,140



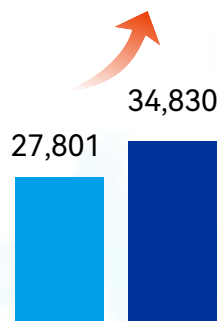
Unit: RMB'000

2024H1 2025H1

Cash Flow from Operating

34.83million

+25%



Unit: RMB'000

2024H1 2025H1

Adjusted. EBITDA*

51.11million

60,795 51,114



Unit: RMB'000

2024H1 2025H1

*Adj.EBITDA excludes share-based compensation expenses, and one-time impairment loss related to the company's strategic transition

Bevacizumab (Pusintin®)

- Intensified domestic competition drove a 3.7% YoY sales volume decline in 2025H1
- Product registration initiated in 35 overseas markets, 26 applications accepted
- Approved in Nigeria and Pakistan in 2025H1, representing a significant milestone in global expansion
- Passed GMP inspections in Brazil, Colombia, Egypt, Indonesia, Argentina, and Pakistan



TAB014

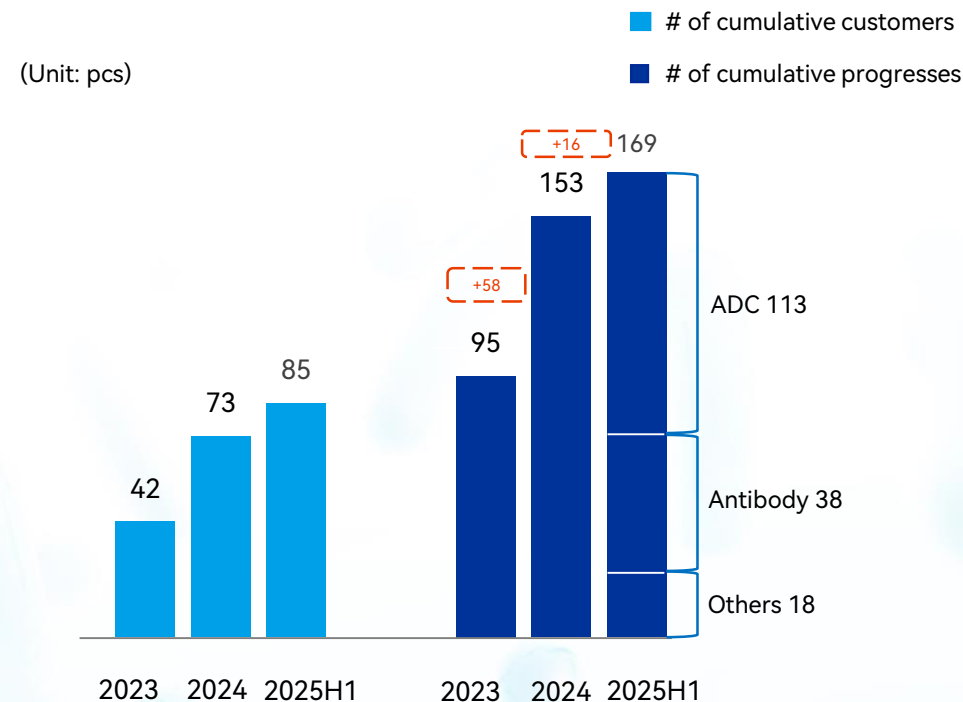
- The Company has authorized Zhaoke Ophthalmology as the marketing authorization holder (MAH) for TAB014 in China
- Zhaoke Ophthalmology submitted a new drug application (NDA) for the Category 3.2 new drug in June 12th 2025
- 1st bevacizumab ophthalmic drug product to file for market approval in China
- BioDlink continues to oversee the commercial production of TAB014

- Revenue from CDMO/CMO was RMB77,301 thousand, down 32% YoY, primarily due to project delivery timing
- Early-stage projects increased, driven by cutting-edge technology platforms, securing future project pipeline
- 85 clients served cumulatively, including 15 overseas/Hong Kong/Macau/Taiwan regions clients (18%)
- 169 cumulative projects, with 16 new projects added in H1. ADC projects reached at 113 (67%)
- Backlog of signed order reached RMB200 million

Cumulative Projects by Phase



Comparison of Business Scale



*Pre-BLA refers to the critical clinical and NDA phase projects prior to market approval

*The actual approval timeline is subject to the progress of customer projects

Proven Project Excellence & End-to-End Service Capabilities

- Diverse molecule portfolio with technically challenging projects: BsAb, pAb, BsADCs, and dual-payload ADCs
- Supported client in securing world's first dual-payload ADC IND clearance
- 73% client retention rate driven by high-quality project execution and recognized delivery excellence
- GL-DisaLink® platform adoption: delivered 86 molecules (as of Jun 30, 2025), preferred by global clients
- Ensured uninterrupted clinical supply for international trials

DualityBio
映恩生物

Akesobio
康方生物

MediLink Therapeutics
宜联生物

TopAlliance
君实生物

Escugen
诗健生物

Allink
安领科生物

LEPU BIOPHARMA
乐普生物

Jacobo
加科思

ALPHAMAB ONCOLOGY
康宁杰瑞

KANGHONG PHARMACEUTICAL
康弘药业

BioRay
博锐生物

SmartNuclide
智核生物

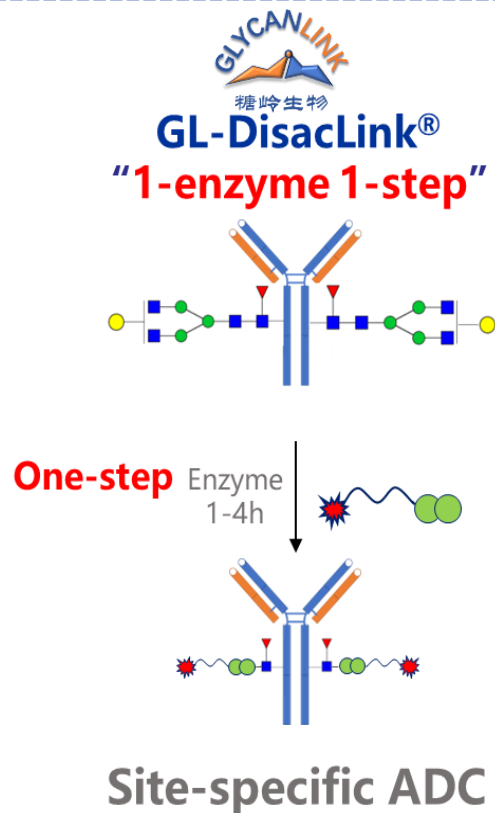
MINGHUI PHARMACEUTICAL
明慧医药
FOR BETTER LIVES

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Some Case Portfolio Highlights

Product type	Project phase	Service content	File standards
ADC	Pre-BLA	Antibody + ADC DS/DP	
ADC	Pre-BLA	Antibody + ADC DS/DP	
ADC	Pre-BLA	Antibody + ADC DS/DP	
ADC	Pre-BLA	Antibody + ADC DS/DP	
TsAb	Early clinical	Antibody DS +DP	
BsADC	Early clinical	Antibody DS +DP	
ADC	Early clinical	ADC DS/DP	
ADC	Early clinical	Antibody + ADC DS/DP	
BsADC	Early clinical	Antibody + ADC DS/DP	
ADC	IND	Antibody + ADC DS/DP	
BsADC	IND	Antibody + ADC DS/DP	
BsADC	IND	Antibody + ADC DS/DP	
ADC	IND	Antibody + ADC DS/DP	
RDC	IND	RDC DS/DP	
Dual-payload ADC	IND	ADC DS/DP	

Site-specific Conjugation Technology Platform -GL-DisacLink®



- Simple and efficient: single enzyme one step reaction, short reaction time, complete reaction
- Compatible: no preconditional antibody sequence, applicable to all antibodies and fusion proteins with antibody Fc segment structure

BDKcell®-BioDlink Cell Line Development Technology Platform

Antibody Titer

5-12_{g/L}

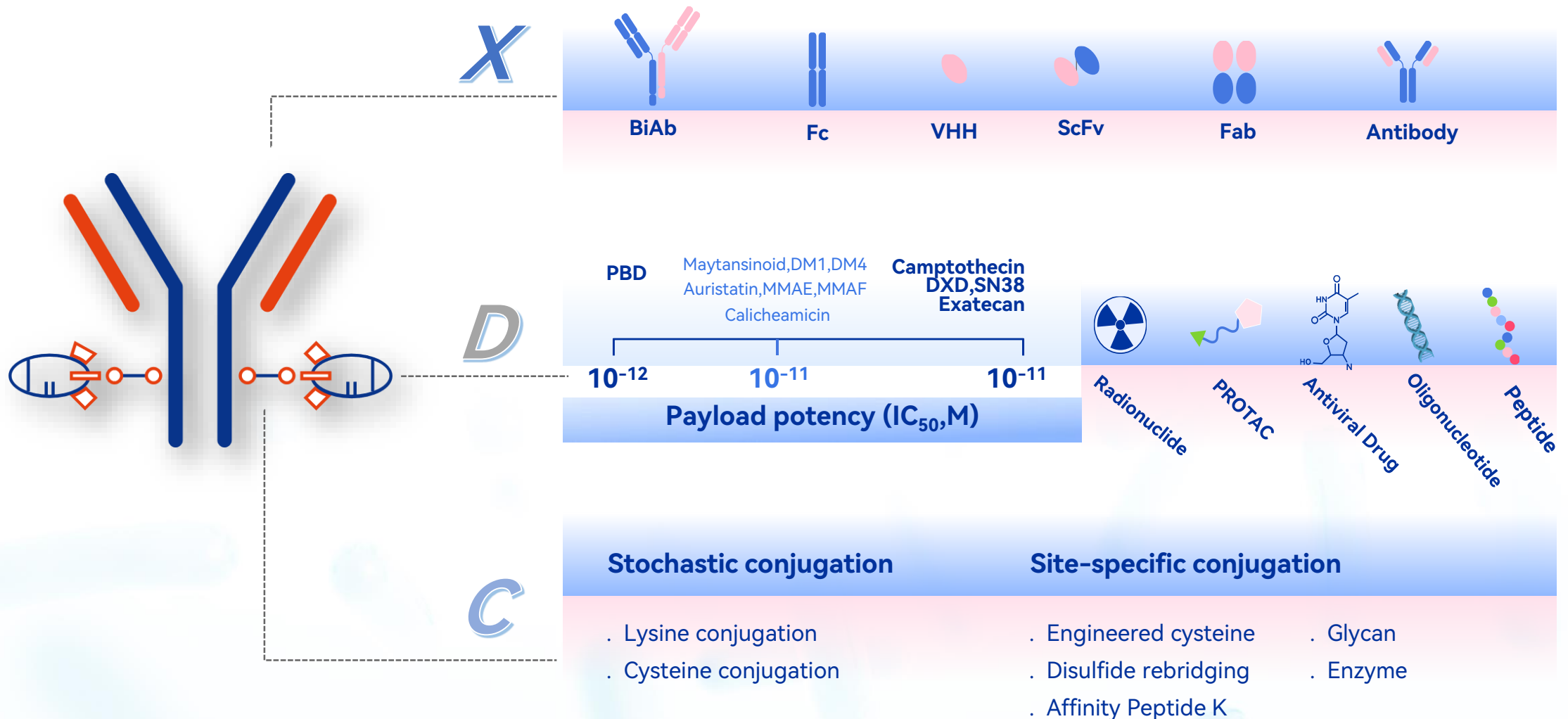
Platform medium, 14
days standard process

Fast development
timeline

14Week

From sequence to PCB
(including plasmid
construction)

- CHO-K1 Cell Line derived from ECACC with clear history
- Demonstrated high stability
- Fit for different biologics formats (mAbs, bispecific antibodies, fusion proteins, Fab fragments)
- Cost-effective licensing with no milestone payments or royalties





Antibody

6-month

Obtain Toxicology Batch Material

10 month

Submit an IND

ADC

7-month

Obtain Toxicology Batch Material

11 month

Submit an IND

- **Cycle Definition:** From receipt of target amino acid sequence to availability of 1-month stability data for GMP DP. IND submission will be delayed by 2 months if 3-month stability data are required.
- **Prerequisites:** Timeline achievement is contingent upon meeting critical conditions.
- **Applicability:** Cycle estimates apply only to novel molecule development. Biosimilar programs require extended timelines.

Inspections	Times
Local HA	13
Overseas HA	5
QP (e.g. Fisher, Xerimis)	5
Mock Audit	1
Overseas Client	12
Local Client	58



A reliable quality system is a cornerstone of customer project success

- Client project assurance through advanced QMS
- The company underwent 14 audits from regulatory authorities and clients in 2025H1



Positive feedback from multiple multinational pharmaceutical companies

- Repeatedly facilitated overseas inspections for multinational pharma partners and regulatory agencies
- Successfully collaborated with customers to secure authorizations and earned high levels of recognition

Antibody drug substance

20,000 L
Capacity

150 batches
Batches/Annual

2
Independent
workshops

- 200L /500L difference scale drug substance production
- Global leading brand of single use bioreactors (9x2000L)



Antibody substance manufacturing

Antibody drug product

350
Batches/Annual

- 2 filling lines (1 lyophilized; 1 injectable)
- Isolator linkage filling line and automatic injectable filling line
- GMP compliant aseptic filling from 2R-50R vial, with operating speed up to 300 Vials/Min



6-axis Aseptic Robot Arms Integrated Line

ADC drug substance

500 L
Capacity

240
Batches/Annual

3
Independent
workshops

- Conjugation reactors in different scale from 5L to 500L
- Equipped with a non-toxic conjugation workshop for XDC projects



ADC substance manufacturing

ADC drug product

150
Batches/Annual

- 2 filling lines (lyophilized)
- Isolator filling linkage production line, and lyophilizing machine
- 1* 5m² and 2* 20m² lyophilizers, all equipped with automatic loading and unloading system



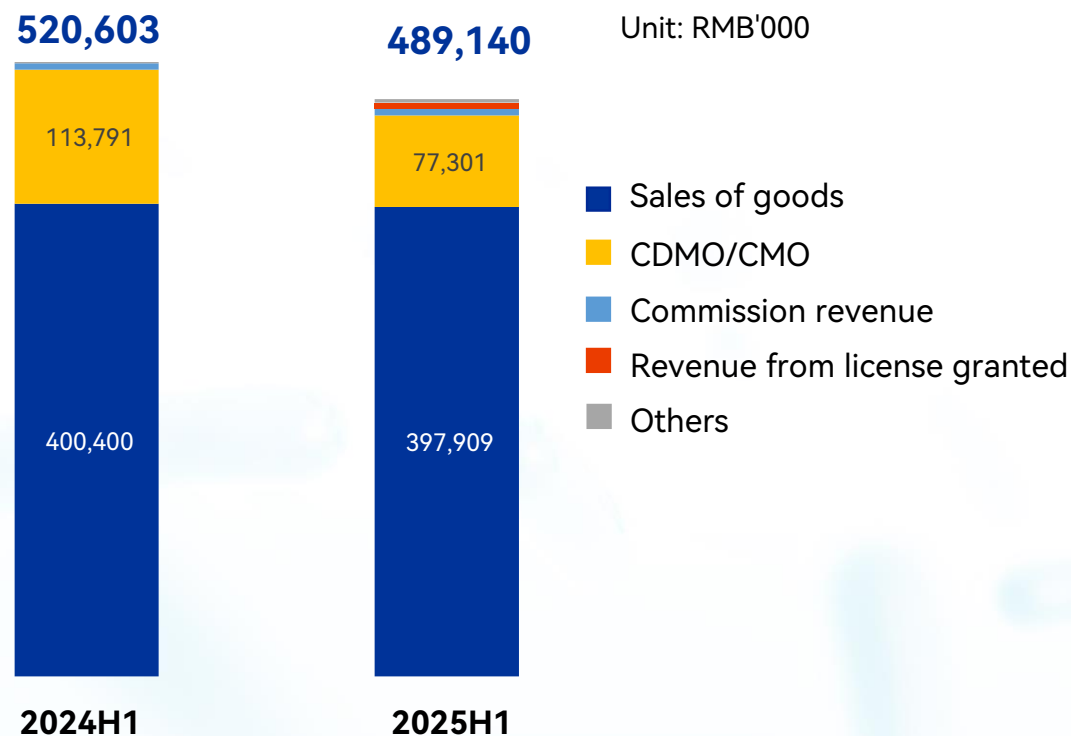
Automated Isolator Linkage Filling Line

02

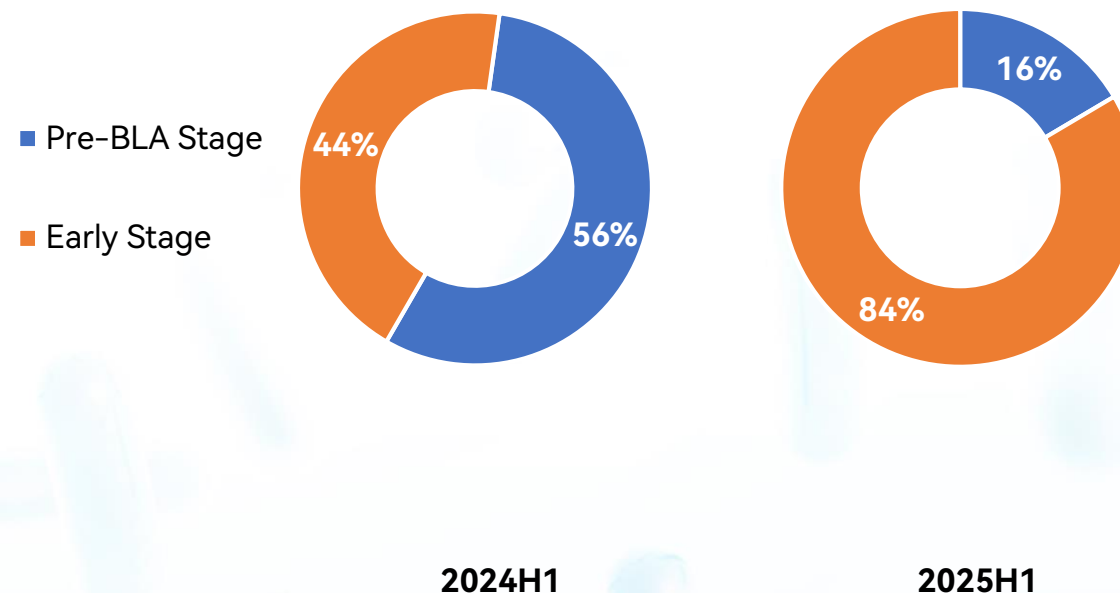
Financial Data Analysis

- Total revenue for 2025H1 was RMB489 million, down 6% YoY
- Revenue from CDMO/CMO was RMB77 million, down 32% YoY, primarily due to project compensation and project delivery timing
- Revenue from sales of products was RMB398 million, down 1% YoY, due to the intensification of the market competition

Segment of Revenue



Phase of CDMO Revenue



Key Financial Data

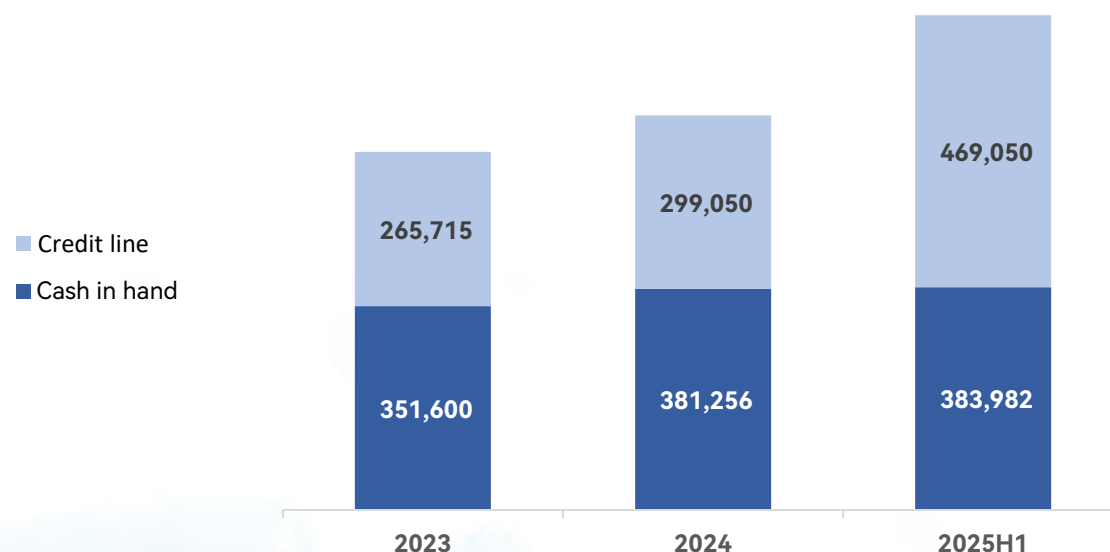
(Unit: RMB'000)

Item	2025H1	2024H1	+/-
Revenue	489,140	520,603	-6%
Cost of revenue	(136,101)	(143,695)	-5%
R&D expense	(35,628)	(46,059)	-23%
Selling expense	(277,445)	(276,482)	-
General and administrative expenses	(34,725)	(32,105)	8%
Net impairment reversal on financial assets	509	9,451	-95%
Other income and gain	3,428	1,545	122%
Operating profit (loss)	9,178	33,258	-72%
Finance costs-net	(5,116)	(1,699)	201%
Net profit (loss)	4,062	31,559	-87%

- **Cost of Revenue:** Lower costs tracking revenue decline were partially offset by D&A from asset capitalization
- **R&D Expense:** streamlined pipeline and concentrate on CDMO platform development
- **Selling expense:** steady amid revenue decline, primarily driven by advanced global expansion efforts
- **Administrative Expenses:** expansion of the Company's scale and the enhancement of its management system
- **Net Impairment Reversal on Financial Assets:** primarily attributable to the reversal of impairment collections
- **Other Income and Gain:** attributable to the impact of fluctuations in foreign currency
- **Finance Costs-net:** loan interest expensed after post fixed-asset capitalization

Available Funds

(Unit: RMB'000)



- Leveraging a mature business model and lean cost operations to maintain a robust available funding position
- Control the pace of capital spending, focus resources on core business development, and adapt to available funds

03

Future Prospects

BioDlink 東曜

Bio- Biopharma excellence in large molecules,
empowering global health

D- Drug-driven, innovation-focused, specializing in ADC/XDC
development and manufacturing; D is the capitalized first
letter of "Dongyao", Legacy Engraved

Link- Precise bioconjugation and linker technology,
BioDlink-centric ecosystem connect the world

Strategic Focus

- Quality First, strive to obtain more international GMP certifications
- Technology-Driven Innovation as Core
- New Modalities Expansion-Global scaling of bispecifics, multispecifics & XDCs

Key Growth Engines

- Brand Globalization-Aggressive overseas CDMO promotion
- Service Expansion-Increasing global business share
- Product Internationalization-Accelerated emerging market penetration

Competitive Differentiation

- Focusing on developing diverse Antibody-Based conjugated drugs (APC/ARC etc.)
- Niche market dominance-Focused penetration for increased market share

Ecosystem Synergy

- Integrated “R&D + manufacturing + Commercialization”
- Up/downstream partnerships creating synergy value, ecosystem going global



04

Appendix

01

One-Stop, End to End CDMO Service

All in one: antibody/fusion protein DS and DP, as well as ADC/XDC DS and DP manufacturing at same location

02

Comprehensive Hands-on Experience

More than 10 years in whole drug development value chain with strong trouble shooting capability

03

Innovative Technology Platforms

- Cutting-edge technical platforms:
- **BDKCell**[®] High Expression cell line
 - Glyco-site specific conjugation technology: **GL-DisacLink**[®]

04

Quality System in Global Standards (US/EU/CN)

>90 audit track records: Regulatory inspections, GMP inspections, customer (including MNCs) audits

05

Solid Track Records

>**150 projects** running across spanning from discovery to commercial stages

06

Fast Turn Around /Cost-Effectiveness

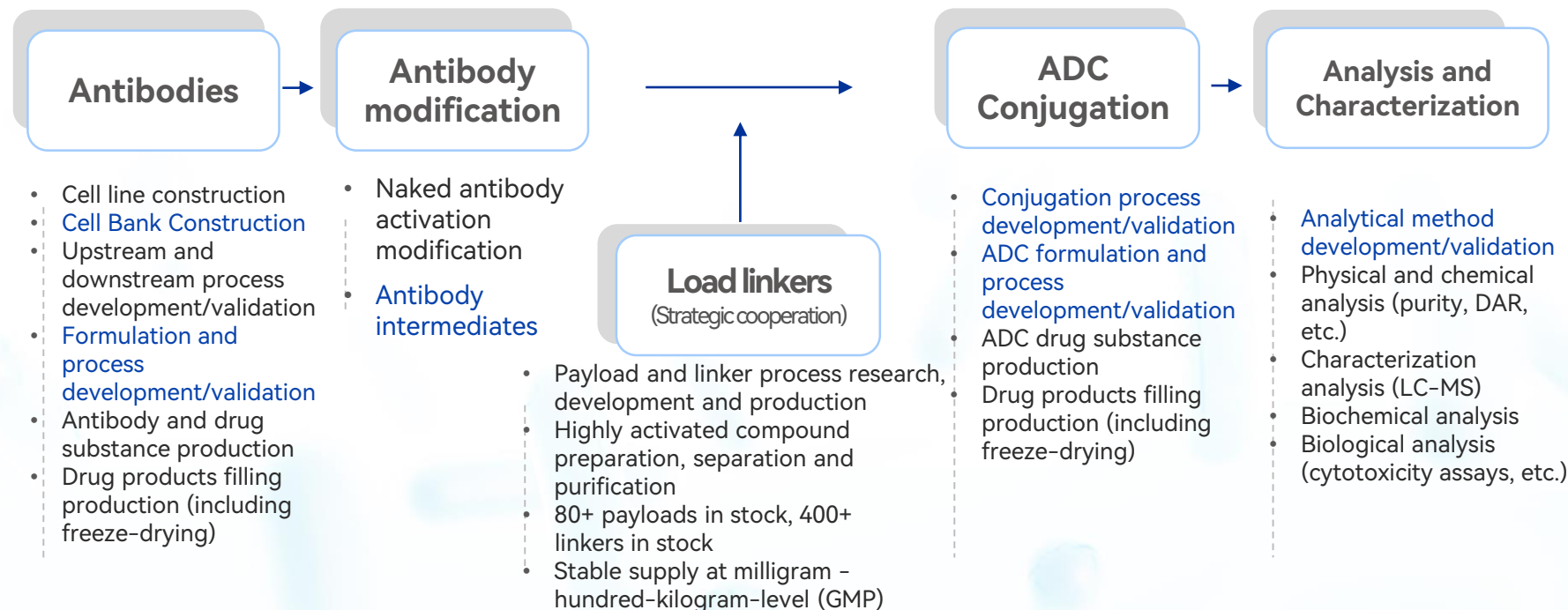
Cost-effective services with Fast Turn around: **10~15 months** on average from sequence to IND delivery

- Quality system meeting GMP standards (China/US/EU)
- Manufacturing and GMP inspection by multi-nationals
- Key clinical medication and in-process manufacture of commercialized products



- From Non-GMP to GMP production

- China/US/EU quality system standards



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Thanks

以品质 助创新 共成长



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东曜药业官网

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