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WUXI APPTEC CO., LTD.*
無錫藥明康德新藥開發股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2359)

POSITIVE PROFIT ALERT

This announcement is published by the Company simultaneously in Shanghai pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and in Hong Kong pursuant to the disclosure obligations under Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The Board hereby announces that the Company is expecting to record an increase in the net profit attributable to shareholders of the Company for the year ended December 31, 2020 in comparison with the corresponding period of 2019.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

This announcement is published by WuXi AppTec Co., Ltd.* (無錫藥明康德新藥開發股份有限公司) (the “**Company**”) simultaneously in Shanghai pursuant to the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and in Hong Kong pursuant to the disclosure obligations under Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). The board of directors of the Company (the “**Board**”) hereby announces that the Company (together with its subsidiaries, the “**Group**”) is expecting to record an increase in the net profit attributable to shareholders of the Company for the year ended December 31, 2020 in comparison with the corresponding period of 2019.

Details of and the reasons for such estimated increase are set out below.

Important Notice:

1. The net profit attributable to shareholders of the Company was estimated to increase, by a range between RMB927.2755 million to RMB1,112.7306 million for the year of 2020 as compared with RMB1,854.5509 million for the year of 2019, representing a year-over-year increase of a range between 50% to 60%.
2. The net profit attributable to shareholders of the Company after deducting the non-recurring profit or loss was estimated to increase by a range between RMB382.8567 million to RMB478.5708 million for the year of 2020, as compared with 1,914.2833 million for the year of 2019, representing a year-over-year increase of a range between 20% to 25%.
3. The adjusted non-IFRS net profit attributable to shareholders of the Company was estimated to increase by a range between RMB1,083.3416 million to RMB1,203.7129 million for the year of 2020, as compared with RMB2,407.4257 million for the year of 2019, representing a year-over-year increase of a range between 45% to 50%.

I. ESTIMATED RESULTS FOR THE CURRENT PERIOD

(1) Period to which the estimated results apply

January 1, 2020 to December 31, 2020.

(2) Estimated Results

1. Based on the preliminary calculation by the finance department of the Company, the net profit attributable to the shareholders of the Company for the year of 2020 was expected to increase by a range between RMB927.2755 million to RMB1,112.7306 million, as compared with RMB1,854.5509 million for the year of 2019, representing a year-over-year increase of a range between 50% to 60%.
2. The net profit attributable to shareholders of the Company after deducting the non-recurring profit or loss for the year of 2020 was estimated to increase by a range between RMB382.8567 million to RMB478.5708 million, as compared with RMB1,914.2833 million for the year of 2019, representing a year-over-year increase of a range between 20% to 25%.

3. The adjusted non-IFRS net profit attributable to shareholders of the Company for the year of 2020 was estimated to increase by a range between RMB1,083.3416 million to RMB1,203.7129 million, as compared with RMB2,407.4257 million for the year of 2019, representing a year-over-year increase of 45% to 50%.

- (3) **The estimated operating results have not been audited by a certified public accountant.**

II. RESULTS OF THE CORRESPONDING PERIOD LAST YEAR

- (1) Net profit attributable to the shareholders of the Company: RMB1,854.5509 million. Net profit attributable to the shareholders of the Company after deducting the non-recurring profit or loss: RMB1,914.2833 million. Adjusted non-IFRS net profit attributable to shareholders of the Company: RMB2,407.4257 million.
- (2) Earnings per share (basic): RMB1.14 (The Company implemented the 2019 profit distribution and capital reserve conversion plan in year 2020, with 4 new shares issued for every 10 existing shares. According to the number of shares after the conversion, the basic earnings per share of 2019 is adjusted to RMB0.81.)

III. MAIN REASONS FOR THE ESTIMATED GROWTH IN RESULTS FOR THE CURRENT PERIOD

- (1) **Impact of the principal business**

While the revenue of US-based laboratory services and clinical contract research organization (CRO) services of the Company were negatively impacted in 2020 due to the effects of COVID-19, the China-based laboratory services and contract development and manufacturing organisation (CDMO) of the Company fully resumed normal operation since the second quarter of 2020. In the second half of 2020, orders from overseas customers had relatively faster growth, and capacity utilisation and operating efficiency of the Company continued to improve, resulting in robust growth in the revenue of the Company, representing an increase of more than 30% compared to the second half of 2019.

(2) Impact of non-recurring profit or loss

In 2020, the impact of the non-recurring profit or loss increased as compared with last year, mainly attributable to the relatively greater growth in gains from fair value change of certain non-current financial assets and investment gains of the Company due to increase in market values of listed and unlisted portfolios held by the Company. This was estimated to result in approximately RMB1,793.7549 million in profit for the year of 2020, while the impact of 2019 was a net loss of RMB125.9420 million. In addition, fair value of the derivative instrument portion of the H-share convertible bonds of the Company was affected by the significant increase in stock price of the H-shares of the Company. The non-cash fair value loss on book was estimated to be approximately RMB1,349.3866 million for the year of 2020, while the impact of 2019 was a net loss of RMB98.1448 million.

IV. RISK WARNING

There are no significant uncertainties pertaining to the Company identified as at the date of this announcement which may affect the accuracy of the estimated results.

V. OTHER INFORMATION

The Board would like to remind the investors that the above estimated results of the Company for the year of 2020 were prepared based on preliminary accounting information only. Please refer to the announcement of the audited 2020 annual results of the Company to be published subsequently for the finalized financial figures. Investors are advised to pay attention to the investment risks.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
WuXi AppTec Co., Ltd.
Dr. Ge Li
Chairman

Hong Kong, January 21, 2021

As of the date of this announcement, the Board of the Company comprises Dr. Ge Li, Mr. Edward Hu, Dr. Steve Qing Yang, Mr. Zhaohui Zhang and Dr. Ning Zhao as executive Directors, Mr. Xiaomeng Tong and Dr. Yibing Wu as non-executive Directors and Dr. Jiangnan Cai, Ms. Yan Liu, Mr. Dai Feng, Dr. Hetong Lou and Mr. Xiaotong Zhang as independent non-executive Directors.

* *For identification purpose only*