

香港交易及結算所有限公司及香港聯合交易所有限公司對本公告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。



JOINN LABORATORIES (CHINA) CO., LTD.

北京昭衍新藥研究中心股份有限公司

(於中華人民共和國註冊成立的股份有限公司)

(股份代號：6127)

海外監管公告

本公告乃北京昭衍新藥研究中心股份有限公司(「本公司」)根據香港聯合交易所有限公司證券上市規則第13.10B條而作出。

附件為本公司於上海證券交易所網站刊登之

- 北京昭衍新藥研究中心股份有限公司
- (1) 關於召開2025年半年度業績說明會的公告
 - (2) 2025年半年度報告
 - (3) 2025年半年度報告摘要

承董事會命
北京昭衍新藥研究中心股份有限公司
馮宇霞
董事長

中國北京，2025年8月26日

於本公告日期，董事會包括主席兼執行董事馮宇霞女士、執行董事高大鵬先生、孫雲霞女士、羅樺女士及顧靜良先生，及獨立非執行董事張帆先生、楊福全先生、陽昌雲先生及應放天先生。

603127

2025-035

2025



2025 9 5

16:00-17:00

<https://roadshow.sseinfo.com/>

2025 8 29

9 4

16:00

jiafengsong@joinn-lab.com

2025 8

27 2025

2025

2025 9 5

16:00-17:00 2025

2025

2025 9 5

16:00-17:00

<https://roadshow.sseinfo.com/>

2025 9 5

16:00-17:00

<https://roadshow.sseinfo.com/>

2025 8 29

9 4

16:

00

[nfo.com/preCallQa
@joinn-lab.com](https://roadshow.sseinfo.com/preCallQa@joinn-lab.com)

[https://roadshow.sse](https://roadshow.sseinfo.com/preCallQa@joinn-lab.com)

jiafengsong

010-67869582

jiafengsong@joinn-lab.com

<https://roadshow.sseinfo.com/>

2025 8 27

603127

2025

.....	4
.....	6
.....	9
.....	31
.....	33
.....	37
.....	39
.....	40

		2025 1 1 -2025 6 30
		2025 6 30

		/
		dose-response relationship
SOP		Standard Operation Procedure
		,
CNS		Central Nervous System
ADC		- ADC ADC
PROTAC		- -

	JOINN LABORATORIES(CHINA)CO.,LTD.
	JOINN

	5	5
	010-67869582	010-67869582
	010-67869582-1077	010-67869582-1077
	gaodapeng@joinn-lab.com	jiafengsong@joinn-lab.com

	5
	5
	100176
	http://www.joinnlabs.com
	jiafengsong@joinn-lab.com
	/

	http://www.sse.com.cn
	/

A			603127	
H			06127	

()

	1 6		
--	-----	--	--

			(%)
	668,575,211.14	849,356,544.11	-21.28
	80,119,573.75	-177,351,107.31	
	60,932,399.37	-169,742,640.65	
	23,052,174.74	-198,394,947.69	
	162,772,994.83	157,716,643.31	3.21
			(%)
	8,104,696,831.48	8,078,818,586.72	0.32
	9,473,462,262.30	9,396,152,610.45	0.82

()

	1 6		(%)
	0.08	-0.23	
	0.08	-0.23	
	0.03	-0.26	
%	0.75	-2.08	2.83

		:	:
	108,106.55		
	18,837,295.14		

1.

1

30

(DART)

PD/PK ()

,

2

PCC

ADME PK Non-GLP

2.

BE

IIT

/

/

/

ADC

PROTAC

3.

1.

GLP

GLP

GLP

GLP

GLP

GLP

GLP

BIOMERE

2019

FDA

30

2.

1

2

SOP

3

4



3.

GLP

SOP

SOP

4.

1.

2.

3.

4.

1.

2.

3.

4.

1.

2025 3 11

IPO

2025 6 17

30

;

30

2025 6 30

5 16

2. IND

2015

CDE

2017

CDE

IND

2017

767

2021

2,412

2022

2024

3,073

2021-2024

IND

2018-2021

CRO

IND

CDE

IND

ADC

/

3.

2022

18A

2025

License-out

+

4.

2025

+

ADC UCAR-T

AI

- -

AI

2025

23

10.2

2025

1.

2.

20%

3.

ADC

50%

4.

CNS

5.

6.

7.

2025

1.

1

NMPA FDA OECD MFDS PMDA GLP

GLP

2025 7

CMA

FDA OECD GLP

FDA

2

AMD

/

/

/ /

PDE3/4

GLP-1 GCG

HPV

PBMC

GLP-1R/GCGR/GIPR

GLP-1R

GCGR GIPR

MSD

ADC

PEG

GC-MS/MS

ELISA

qPCR ELISPOT WB

FLOW

mRNA siRNA

PCR

mRNA

ADC

PROTAC

3

B

300-500mg

Protein A

B PCR 10X genomics B

ADC

IND

ADC

ADC

ADC

/

20

FDA EMA

2025

2.

CRO
CRO

/

ADC

PROTAC

2025

III

TCE

PK/

/

PK/

/

2025 1

2025

4

CNAS 17025

11

3.

1

2025

allo-HSCT

GvHD

2

Nano-antibody

3

3R

2025

CiPSCs

AI

4.

12

CNAS

GLP

CHO/3T3

NK

2022

II

T/CBPIA 0008

2024

T/CBPIA 0011 2025

CDE

FDA

1.

2025

2025 6 30

2,551

2.

400

II 20,000

20,000

CRO

AI

1.

ADC

MSD

2.

2018

AI

AI

AI

AI

3.

3R

4.

ADC

CRO

CRO

	2023	2025	700	500
		20		
	ADC	RDC	ADC	mRNA siRNA
	2025	2	(2023	2025)
		500		90%

		%		%	%	
	662,232,173 .60	6.99	965,203,128 .59	10.27	-31.39	

		%		%	%	
	24,052,384. 62	0.25	63,603,854. 58	0.68	-62.18	
	1,187,478,9 33.82	12.53	729,846,540 .90	7.77	62.70	
	35,209,874. 97	0.37				

2021 10

1,858.56

22,563.31

36,000



3.

AI

1

3 2 3 2 1
3 9 3

2024

10 0.3 2,238.52
2025 8

2024 2 7

A

2024 3 28

A

2025 3 29

A

3,269,820

18.15

/

13.20 /

52,991,786.40

()

2024 3 28
A
28.10 / A 0.5
1 12
A 613,720 A 613,720 2025 1 17.20 /
0.0819%
16.35 / 10,333,513.00
2025 3 29 18.15 / 13.20 / A 3,269,820
52,991,786.40
2022 6 24 2021 H H H H
H 6 H H
H H H
13,238,580 197,253,168.88 H

		1
1		http://ywxt.sthjt.jiangsu.gov.cn:18181/spsarchive-webapp/web/viewRunner.html?viewId=http://218.94.78.91:18181/spsarchive-webapp/web/sps/views/yfpl/views/home/index.js

()

			1	2	3	4	5	2017 8 25	

		25%							
					2017 8 25				

()

2025	2025 3 29 2025-012 http://www.sse.com.cn

()

()

()

()

	2,237,905	14,653,109	1.96	0		0	
	0	14,098,317	1.88	0		0	
	0	10,322,035	1.38	0		8,400,000	
	970,194	8,281,110	1.10	0		0	
	-739,800	6,764,329	0.90	0		0	
2	-250,000	4,541,376	0.61	0		0	
				167,160,633			
				167,160,633			
HKSCC NOMINEES LIMITED				118,973,548			
				74,725,981			
				20,420,504			
				14,653,109			
				14,098,317			
				10,322,035			
				8,281,110			
				6,764,329			
2				4,541,376			
				1			
				2			

/

()

()

()

2025 6 30

		2025 6 30	2024 12 31
		662,232,173.60	965,203,128.59
		1,503,832,762.56	1,396,123,348.18
		27,877,996.51	36,835,066.37
		159,154,672.27	181,167,883.99
		24,052,384.62	63,603,854.58
		7,285,709.55	8,488,030.66
		1,560,968,955.10	1,478,547,177.81
		93,231,641.26	121,996,566.95
		1,187,478,933.82	729,846,540.90
		53,837,557.17	49,386,329.35
		5,279,952,786.46	5,031,197,927.38

		35,209,874.97	52,612,530.54
		290,546,105.12	298,514,374.33
		137,464,564.69	138,036,805.64
		70,152,998.74	63,055,662.45
		29,438,853.06	33,356,441.14
		1,402,153,313.98	1,614,387,546.45
		4,193,509,475.84	4,364,954,683.07
		9,473,462,262.30	9,396,152,610.45
		52,821,291.98	50,222,333.86
		896,149,406.79	827,161,128.20
		78,177,192.38	103,371,485.37
		10,956,908.69	23,800,985.71
		95,682,870.92	62,647,485.54
	41	22,385,229.00	
		30,394,935.50	39,373,610.50
		2,965,834.25	3,991,567.10
		1,167,148,440.51	1,110,568,596.28
		10,176,338.01	21,599,642.95

		114,225,830.16	116,875,428.71
		201,247,346.06	206,395,760.21
		1,368,395,786.57	1,316,964,356.49
		749,477,334.00	749,477,334.00
		5,237,665,882.34	5,237,665,882.34
		230,898,376.40	220,563,519.61
		47,142,984.16	49,477,052.98
		167,792,770.80	167,792,770.80
		2,133,516,236.58	2,094,969,066.21
		8,104,696,831.48	8,078,818,586.72
		369,644.25	369,667.24
		8,105,066,475.73	8,079,188,253.96
		9,473,462,262.30	9,396,152,610.45

2025 6 30

		2025 6 30	2024 12 31
		181,600,143.57	457,659,319.42
		80,650,305.67	120,621,346.66
		4,720,000.00	19,762,555.88
		42,697,780.61	27,197,710.24
		6,715,668.64	5,297,453.62
		47,250,695.61	39,751,099.67
		152,954,817.36	139,444,715.38
		33,349,366.49	46,291,258.82
		1,096,589,293.24	689,578,368.67

		1,508,638.26	5,666,852.53
		1,648,036,709.45	1,551,270,680.89
		3,482,786,774.14	3,441,601,167.26
		91,000,000.00	91,000,000.00
		649,340,450.11	590,336,824.42
		80,170,239.02	85,098,044.54
		14,242,792.59	5,824,235.40
		9,188,676.66	12,718,266.23

		17,344,745.24	13,064,411.08
		16,705,167.70	17,461,158.31
		37,034,219.39	36,349,611.21
		593,425,265.13	568,884,014.41
		749,477,334.00	749,477,334.00
		5,228,978,875.73	5,228,978,875.73
		230,898,376.40	220,563,519.61
		34,850,000.00	34,850,000.00
		167,792,770.80	167,792,770.80
		829,566,040.93	822,189,192.61
		6,779,766,645.06	6,782,724,653.53
		7,373,191,910.19	7,351,608,667.94

2025 1 6

		2025	2024
		668,575,211.14	849,356,544.11
		668,575,211.14	849,356,544.11
		667,394,336.77	753,062,458.90
	61	507,935,259.42	591,423,436.78
		4,317,229.34	5,384,649.37
		14,608,733.68	12,163,059.33
		134,505,155.96	156,350,663.29

		43,446,069.62	47,839,663.09
		-37,418,111.25	-60,099,012.96
		776,460.21	1,248,564.49
		41,322,974.41	61,632,134.02
		19,183,378.08	9,571,426.79
		13,135,262.03	28,019,180.74
			15,471,314.63
	-		
	-		
		107,019,073.28	-257,190,170.68
	-	5,391,403.55	-8,166,657.57
	-	-66,010,456.08	-45,213,931.95
		-44,025.87	-468,673.84
		79,855,509.36	-177,154,741.30
		319,690.60	109,059.02
		55,626.21	305,425.03
		80,119,573.75	-177,351,107.31
		19,187,197.37	-5,112,791.17
		60,932,376.38	-172,238,316.14
1.		60,932,376.38	-172,238,316.14
2.			
1.	-	60,932,399.37	-169,742,640.65
2.	-	-22.99	-2,495,675.49
	77	-2,334,068.82	3,024,917.86
		-2,334,068.82	3,024,917.86
1.			

1			
2			
3			
4			
2.		-2,334,068.82	3,024,917.86
1			
2			
3			
4			
5			
6		-2,334,068.82	3,024,917.86
7			
		58,598,307.56	-169,213,398.28
		58,598,330.55	-166,717,722.79
		-22.99	-2,495,675.49
	(/)	0.08	-0.23
	(/)	0.08	-0.23

0 0 ,

2025 1 6

		2025	2024
		142,766,683.65	195,251,399.66
		117,428,813.39	144,547,397.86
		596,709.26	2,062,620.88
		4,701,387.25	4,983,410.68
		17,941,630.01	30,289,589.70
		9,973,778.05	8,830,577.11
		-33,462,811.24	-46,605,211.52
		49,781.00	2,269,623.80
		35,755,791.03	49,395,000.93
		12,857,778.45	3,051,261.33

		9,367,523.55	28,009,745.12
			15,471,314.63
-			
-			
		-146,068.64	-5,212,924.63
-		-266,382.84	-1,081,310.22
-		-14,739,291.98	-19,341,003.10
		32,660,735.47	56,568,783.45
		4,707.97	-2,373.56
		6,258.03	124,426.40
		32,659,185.41	56,441,983.49
		2,897,108.09	7,057,975.22
		29,762,077.32	49,384,008.27
		29,762,077.32	49,384,008.27
1.			
2.			
3.			
4.			
1.			

		362,670,351.19	357,475,512.54
		44,636,272.58	90,416,033.33
		50,837,084.13	59,508,897.69
		713,205,577.03	761,422,728.38
		162,772,994.83	157,716,643.31
		1,017,911,291.67	1,717,885,508.22
		20,527,967.29	186,855,666.47
		36,965.24	544,931.64
			9,200,000.00
		1,038,476,224.20	1,914,486,106.33
		89,303,769.24	130,028,912.20
		1,384,184,774.91	2,530,129,154.26
		1,473,488,544.15	2,660,158,066.46
		-435,012,319.95	-745,671,960.13
		28,180,254.57	107,250,255.99
		28,180,254.57	107,250,255.99
		-28,180,254.57	-107,250,255.99
		-2,551,375.30	-246,310.23

		-302,970,954.99	-695,451,883.04
		965,203,128.59	2,853,647,027.97
		662,232,173.60	2,158,195,144.93

2025 1 6

		2025	2024
		174,981,616.94	216,112,647.91
		27,915,729.29	117,987,150.91
		202,897,346.23	334,099,798.82
		79,112,699.24	92,815,134.71
		71,602,777.91	82,681,740.99
		10,051,658.81	26,021,854.38
		37,276,716.32	355,413,932.89
		198,043,852.28	556,932,662.97
		4,853,493.95	-222,832,864.15
		240,000,000.00	1,676,614,286.00
		11,229,744.18	186,077,453.07
		3,815.24	3,940.00
		251,233,559.42	1,862,695,679.07
		17,706,675.43	2,933,304.45
		499,408,380.79	1,685,129,154.26
		517,115,056.22	1,688,062,458.71

2025 1 6

2025												
()												
749,477,334.00			5,237,665,882.34	220,563,519.61	49,477,052.98		167,792,					

2024															
	()														
3										- 119,976,877.60		- 119,976,877.60		- 119,976,877.60	
4															
1															
2															
3															
4															
5															
6															
1															
2															
	749,888,699.00				5,267,128,243.75	223,058,771.92	103,543,055.25		144,259,244.76		1,874,251,942.36		7,916,012,413.20	770,984.76	7,915,241,428.44

	2025										
	()										
1											
2											
3											
4											
5											
6											
1											
2											
	749,477,33 4.00				5,228,978, 875.73	230,898,37 6.40	34,850,00 0.00		167,792,7 70.80	829,566,0 40.93	6,779,766, 645.06

	2024									
	()									
	749,888,69 9.00				5,245,997, 989.82	146,450.06	93,363.99	144,259.2	730,020.8	6,817,080

2024

()

1998 2 12
 [1998]01
 28 2008 1 26
 5,000 2012
 11 20 2012 6 30
 6,130
 2017 8 4 [2017]1448
 A 2,050 2017 8 25
 603127 22,745.4729
 2021 1 21 [2021]144
 8,689.46 (H) 1 2021 2
 26 (H)4,332.48
 6127 151.00 / 2021 3 19
 4.08 2025 6 30
 74,947.7334
 9111030210221806X9
 5

2025 8 26

-

1 1 12 31

12

	1%
	1%
	1%
	1%
1	1%
1	1%
1	1%
1	1%



2

1

2



1

2

1

2

①

②

③

④

3

4

1

2

①

②

5

6

7

12

12

1

- ①
- ②
- ③

- ④
- ⑤

2

- ①
- ②

()

3

- ①
- ②



4

11. 7

11. 7

11. 7



1

24

2

3

4

1

()

11. 7

①

7

②

4

22

22

		20-30	5%	3.17%-4.75%
		5-10	2%-10%	9%-19.6%
		5-10	5%-10%	9%-19%
		3-10	5%-10%	9%-19%

1

2

3

3

①

②

5 10 10
10

①

②

③

④

⑤

(1).

(2).

(3).

(4).

1
2
3

1

①

②

2

())

(

()

(1)

(3)

(2)



2

1

2

3

1

2



3

4

1

2
3

)

(



1
2
3

(12)

27

1

2

5

9

6

	598,160,815.49	912,046,926.05
	64,071,358.11	53,156,202.54
	662,232,173.60	965,203,128.59
	201,984,727.26	191,245,335.68

	1,503,832,762.56	1,396,123,348.18	/
	1,503,832,762.56	1,396,123,348.18	/
	1,503,832,762.56	1,396,123,348.18	/

90-180

	27,877,996.51	36,835,066.37
	27,877,996.51	36,835,066.37

11. 7

1	1	103,527,173.26	128,367,822.02
	1		
		31,927,258.84	47,896,098.06
0-90		20,031,367.39	30,100,707.42
91-365		51,568,547.03	50,371,016.54
1		103,527,173.26	128,367,822.02
1	2	37,307,854.34	36,200,050.29

2	3	27,677,899.43	38,165,364.89
3			
3	4	6,809,070.79	2,026,766.99
4	5	2,570,204.99	1,379,713.68
5		7,631,044.79	7,453,3/Lang t

3				
3	4	6,809,070.79	5,923,891.59	87.00
4	5	2,570,204.99	2,570,204.99	100.00
5		7,631,044.79	7,631,044.79	100.00
		185,523,247.60	26,368,575.33	14.21

	12	()	()	
2025	1 1	32,425,167.60		32,425,167.60
2025	1 1			
--				
--		-18,628.81	18,628.81	
--				
--				
			776,889.95	776,889.95
		6,023,746.13		6,023,746.13
			-793,212.32	-793,212.32
		-14,217.33	-2,306.44	-16,523.77
2025	6 30	26,368,575.33		26,368,575.33

11. 7

	793,212.32

				%	
	5,200,000.00	1,983,018.79	7,183,018.79	2.57	945,915.09
	6,358,712.28		6,358,712.28	2.28	695,911.51
	6,082,000.00	227,500.00	6,309,500.00	2.26	248,617.50
	4,910,339.63	1,296,037.69	6,206,377.32	2.22	417,981.70
	4,600,000.00	1,119,408.81	5,719,408.81	2.05	128,647.04
	27,151,051.91	4,625,965.29	31,777,017.20	11.38	2,437,072.84

31,777,017.20

11.38%

2,437,072.84

	93,700,141. 96	468,500.7 0	93,231,641. 26	122,609,615 .02	613,048.07	121,996,566. 95
	93,700,141. 96	468,500.7 0	93,231,641. 26	122,609,615 .02	613,048.07	121,996,566. 95

	12	()	()	
2025 1 1		613,048.07		613,048.07
2025 1 1				
--				
--				
--				
--				
		144,547.37		144,547.37
2025 6 30		468,500.70		468,500.70

11. 7

				/			
	613,048.07		144,547.37			468,500.70	
	613,048.07		144,547.37			468,500.70	/

		(%)		(%)
1	18,648,958.40	69.17	16,485,581.59	21.36
1 2	1,984,296.65	7.36	54,345,464.71	70.41
2 3	2,509,024.93	9.31	5,409,560.42	7.01
3	3,816,644.64	14.16	944,947.86	1.22
	2,906,540.00		13,581,700.00	
	24,052,384.62	100.00	63,603,854.58	100.00

1

		(%)
	4,352,965.70	16.15
	3,503,196.05	12.99
	2,376,237.62	8.81
	2,000,000.00	7.42
	1,680,000.00	6.23

	13,912,399.37	51.60
--	---------------	-------

51.60%

13,912,399.37

	7,285,709.55	8,488,030.66
	7,285,709.55	8,488,030.66

1	1	1,246,394.61	1,796,072.50
1		1,246,394.61	1,796,072.50
1	2	360,071.99	1,695,587.89
2	3	1,827,025.84	1,431,502.01
3			
3	4	1,076,618.61	682,038.57
4	5	864,303.66	1,881,429.60
5		1,911,294.84	1,001,400.09
		7,285,709.55	8,488,030.66

		7,245,244.87	8,480,121.56
		40,464.68	7,909.10
		7,285,709.55	8,488,030.66

		(%)			
	1,000,000.00	13.73		5	
	971,186.88	13.33		2-3	
	844,689.01	11.59		1-3 5	
	767,651.59	10.54		3-4	
	512,968.00	7.04		1 4-5	
	4,096,495.48	56.23	/	/	

		/			/	
	152,529,509.8 1	5,785,497.8 0	146,744,012.0 1	169,563,395.4 5	7,302,993.04	162,260,402.4 1
	327,591.42		327,591.42	639,628.18		639,628.18
	840,187.55		840,187.55	663,893.40		663,893.40
	690,099,321.2 3		690,099,321.2 3	686,100,058.7 4		686,100,058.7 4

	801,132,062.4 3	78,174,219. 54	722,957,842.8 9	677,268,068.7 5	48,384,873.67	628,883,195.0 8
	1,644,928,672 .44	83,959,717. 34	1,560,968,955 .10	1,534,235,044 .52	55,687,866.71	1,478,547,177 .81

	7,302,993.0 4	69,092.94	-6,575.74	1,580,012.44		5,785,497.8 0
	48,384,873. 67	55,472,104. 05	-48,100.60	25,634,657.5 8		78,174,219. 54
	55,687,866. 71	55,541,196. 99	-54,676.34	27,214,670.0 2		83,959,717. 34

	515,517,168.12	135,475,298.47
	671,961,765.70	594,371,242.43
	1,187,478,933.82	729,846,540.90

2026 6 30

	38,524,266.63	35,965,356.63
	4,639,833.57	11,073,284.41
	10,673,456.97	2,347,688.31
	53,837,557.17	49,386,329.35



(1).

(2).

(3).

(4).

	91,000,000.00						91,000,000.00				
	91,000,000.00						91,000,000.00				/

8.93%

	338,589,149.32	279,729,114.14
	345,244,825.40	345,244,825.40
	683,833,974.72	624,973,939.54

1

	790,959,184.92	696,785,630.77
	790,959,184.92	696,785,630.77

1.	590,446,867.06	573,480,469.77	11,301,841.01	58,247,984.98	1,233,477,162.82
2.	121,143,731.27	11,575,968.69	1,220,125.58	5,373,160.41	139,312,985.95
1		11,948,065.55	1,233,269.07	5,409,354.70	18,590,689.32
2	121,295,454.10				121,295,454.10
3					

4	-151,722.83	-372,096.86	-13,143.49	-36,194.29	-573,157.47
3.		774,005.09	359,912.99	95,616.74	1,229,534.82
1		774,005.09	359,912.99	95,616.74	1,229,534.82
4.	711,590,598.33	584,282,433.37	12,162,053.60	63,525,528.65	1,371,560,613.95
1.	160,260,382.04	341,223,004.12	7,414,517.80	27,793,628.09	536,691,532.05
2.	15,053,874.54	25,205,630.10	383,437.18	4,079,133.79	44,722,075.61
1	15,053,874.54	25,376,858.03	703,166.09	4,094,814.70	45,228,713.36
2		-171,227.93	-319,728.91	-15,680.91	-506,637.75
3.		695,500.47	26,796.47	89,881.69	812,178.63
1		695,500.47	26,796.47	89,881.69	812,178.63
4.	175,314,256.58	365,733,133.75	7,771,158.51	31,782,880.19	580,601,429.03
1.					
2.					
1					
3.					
1					
4.					
1.	536,276,341.75	218,549,299.62	4,390,895.09	31,742,648.46	790,959,184.92
2.	430,186,485.02	232,257,465.65	3,887,323.21	30,454,356.89	696,785,630.77

	286,538,078.69	368,927,206.62
	286,538,078.69	368,927,206.62

	225,633,071.34		225,633,071.34	207,047,469.94	207,047,469.94
	26,932,587.42		26,932,587.42	59,177,101.33	59,177,101.33
	33,972,419.93		33,972,419.93	102,702,635.35	102,702,635.35
	286,538,078.69		286,538,078.69	368,927,206.62	368,927,206.62

	15,048,177.64	15,048,177.64
	-22,140,196.28	-22,140,196.28
	376,212,526.95	376,212,526.95

(1)	13,564,232.66	438,658.76	88,642.30	14,091,533.72
(2)	-387,465.68		-3,197.90	-390,663.58
3.		4,000,000.00		4,000,000.00
(1)		4,000,000.00		4,000,000.00
4.	110,490,446.78	435,664.59	795,491.55	111,721,602.92
1.				
2.				
(1)				
3.				
(1)				
4.				
1.	33,967,631.30	1,153,854.22	88,389.45	35,209,874.97
2.	50,842,504.26	1,592,512.98	177,513.30	52,612,530.54

1.	279,999,542. 04	127,668.5 8	377,358.4 9	47,617,031. 33	43,547,624. 94	371,669,225. 38
2.	-216,401.37			372,315.91	-180,529.63	-24,615.09
(1)				372,315.91		372,315.91

(2)						
(3)						
(4)	-216,401.37				-180,529.63	-396,931.00
3.						
(1)						
4.	279,783,140. 67	127,668.5 8	377,358.4 9	47,989,347. 24	43,367,095. 31	371,644,610. 29
1.	27,319,310.6 9	108,183.6 8	358,490.5 3	23,232,156. 85	22,136,709. 30	73,154,851.0 5
2.	2,581,913.76	4,049.43	18,867.96	3,262,237.4 5	2,076,585.5 2	7,943,654.12
1	2,581,913.76	4,049.43	18,867.96	3,262,237.4 5	2,174,594.5 4	8,041,663.14
(2)					-98,009.02	-98,009.02
3.						
(1)						
4.	29,901,224.4 5	112,233.1 1	377,358.4 9	26,494,394. 30	24,213,294. 82	81,098,505.1 7
1.						
2.						
1						
3.						
(1)						
4.						
1.	249,881,916. 22	15,435.47		21,494,952. 94	19,153,800. 49	290,546,105. 12
2.	252,680,231. 35	19,484.90	18,867.96	24,384,874. 48	21,410,915. 64	298,514,374. 33

0%

Biomedical Research Models, Inc	138,036,805.64				572,240.95	137,464,564.69
	138,036,805.64				572,240.95	137,464,564.69

	59,968,54 2.68	27,952,221. 39	9,157,004.17	10,469,259. 09	71,166.63	68,223,334. 18
	3,087,119. 77	342,477.88	1,499,933.09			1,929,664.5 6
	63,055,66 2.45	28,294,699. 27	10,656,937.2 6	10,469,259. 09	71,166.63	70,152,998. 74

1,046.93

	20,596,378.59	4,922,622.17	35,651,100.34	10,338,819.10
	22,427,929.38	3,390,163.05	30,543,319.31	4,626,491.36
	77,418,103.38	12,199,453.42	61,409,802.66	10,069,786.61
	33,570,981.74	5,035,647.26	30,182,903.99	4,527,435.60
	26,694,995.61	6,325,130.69	38,413,227.01	8,932,481.45
	20,337,102.29	3,050,565.35	16,201,356.73	2,430,203.51

	201,045,490.99	34,923,581.94	212,401,710.04	40,925,217.63
--	----------------	---------------	----------------	---------------

2027		44,108,205.46	44,108,205.46	
2028		61,088,318.88	61,088,318.88	
2029		96,463,260.02	96,463,260.02	
2030 -2040		253,336,725.86	184,532,068.68	
		484,725,507.46	428,198,114.66	/

	17,793,632.08		17,793,632.08	17,793,632.08	17,793,632.08
	13,255,786.61		13,255,786.61	5,784,229.22	5,784,229.22
	1,164,623,565.52		1,164,623,565.52	1,285,888,518.48	1,285,888,518.48
	205,912,328.77		205,912,328.77	304,826,666.67	304,826,666.67
	568,001.00		568,001.00	94,500.00	94,500.00
	1,402,153,313.98		1,402,153,313.98	1,614,387,546.45	1,614,387,546.45

	50,732,808.07	47,022,971.92
	2,088,483.91	3,199,361.94
	52,821,291.98	50,222,333.86

)

)

	896,149,406.79	827,161,128.20
	896,149,406.79	827,161,128.20

)

~i-NŠA+XŽi-Ö)Ä

(4F2+XŽi-Ö)Ä

	101,719,775.53	309,635,676.22	334,882,725.58	76,472,726.17

1	1,584,590.79	27,989,777.15	27,981,453.25	1,592,914.69
2	49,399.82	786,655.25	786,345.80	49,709.27
3				
	1,633,990.61	28,776,432.40	28,767,799.05	1,642,623.96

	320,131.11	137,928.17
	9,098,610.17	21,520,779.29
	311,669.82	542,083.70
	38,926.94	32,348.86
	38,725.46	34,102.47
	1,148,845.19	1,533,743.22
	10,956,908.69	23,800,985.71

	22,385,229.00	
	73,297,641.92	62,647,485.54
	95,682,870.92	62,647,485.54

	73,222,004.35	62,568,819.11
	75,637.57	78,666.43
	73,297,641.92	62,647,485.54

1

)

1		
1		
1		
1	30,394,935.50	39,373,610.50
	30,394,935.50	39,373,610.50

	2,965,834.25	3,991,567.10
	2,965,834.25	3,991,567.10

	40,571,273.51	60,973,253.45

	67,920,688.55	14,439,400.00	5,514,910.66	76,845,177.89	
	67,920,688.55	14,439,400.00	5,514,910.66	76,845,177.89	/

		+					
	749,477,334.00					749,477,334.00	

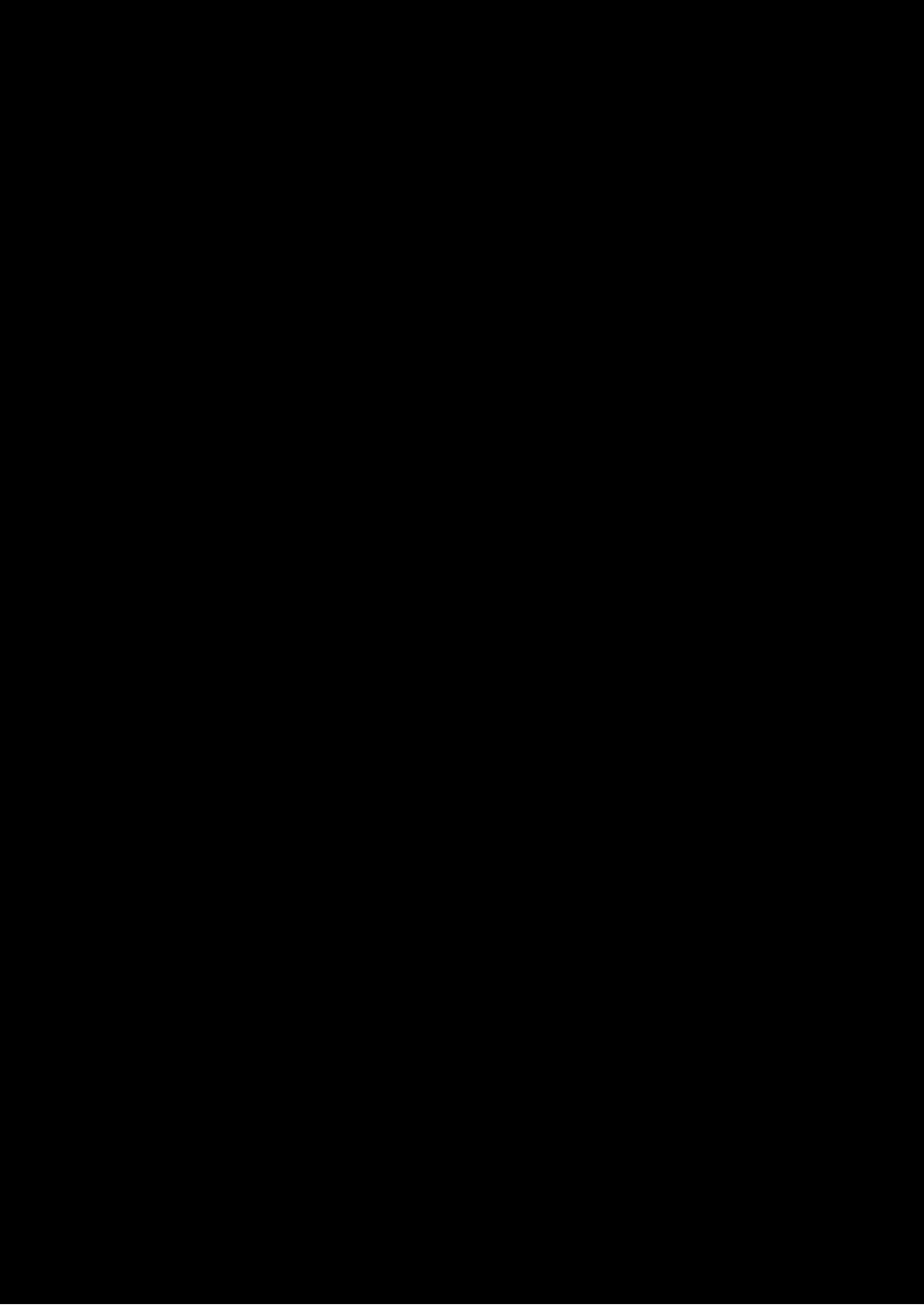
	34,850,00 0.00							34,850,000 .00
	14,627,05 2.98	- 2,334,06 8.82				- 2,334,068 .82		12,292,984 .16
	14,627,05 2.98	- 2,334,06 8.82				- 2,334,068 .82		12,292,984 .16
	49,477,05 2.98	- 2,334,06 8.82				- 2,334,068 .82		47,142,984 .16

	52,347.58	137,058.13
	4,317,229.34	5,384,649.37

	8,879,448.89	6,794,444.63
	678,761.22	469,898.68
	413,545.60	731,398.78
	100,604.16	85,305.69
	457,625.89	837,898.52
	3,391,203.19	2,389,859.66
	687,544.73	854,253.37
	14,608,733.68	12,163,059.33

	69,006,749.16	82,063,162.13
	24,213,805.99	35,498,069.90
	9,124,174.45	7,593,223.03
	13,864,572.99	11,197,174.41
	16,483,544.76	17,717,630.85
	1,812,308.61	2,281,402.97
	134,505,155.96	156,350,663.29

	28,734,959.03	28,280,865.27
	6,125,845.89	8,707,931.99
	3,656,747.47	5,101,338.09
	4,928,517.23	5,749,527.74
	43,446,069.62	47,839,663.09



	-55,541,196.99	-45,213,931.95
	-10,469,259.09	
	-66,010,456.08	-45,213,931.95

28

	-44,025.87	-468,673.84
	-44,025.87	-468,673.84

	190,504.51	375.05	190,504.51
	190,504.51	375.05	190,504.51
	129,186.09	108,683.97	129,186.09
	319,690.60	109,059.02	319,690.60

	38,372.09	86,836.75	38,372.09
	38,372.09	86,836.75	38,372.09
	17,254.12	218,588.28	17,254.12
	55,626.21	305,425.03	55,626.21

	17,901,060.47	38,263,680.24
	1,286,136.90	-43,376,471.41
	19,187,197.37	-5,112,791.17

	80,119,573.75
/	20,029,893.44
	2,739,905.07
	-15,656,289.28
	135,699.72
	19,646,439.42
	-7,708,451.00
	19,187,197.37

	7,218,403.45	33,888,241.03
	28,128,294.79	5,601,064.54
	1,890,577.60	1,021,585.47
	37,237,275.84	40,510,891.04

	112,402.66	119,260.17
	590,896.40	6,110,926.06
	50,133,785.07	53,278,711.46
	50,837,084.13	59,508,897.69

		9,200,000.00
		9,200,000.00

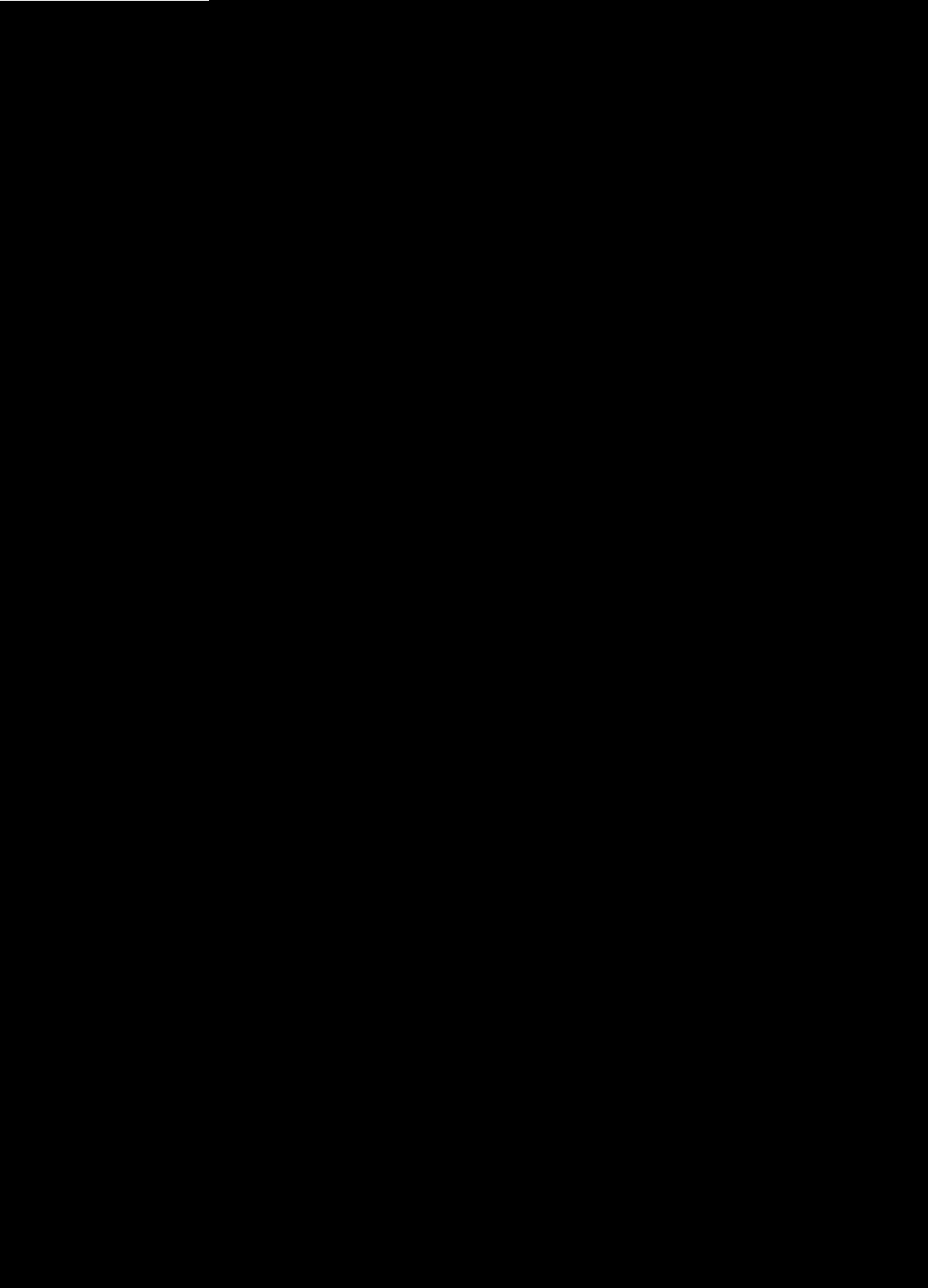
		16,368,251.29
	10,334,856.79	76,557,950.86
	17,845,397.78	14,324,053.84
	28,180,254.57	107,250,255.99

	60,973,253.45		773,839.99	17,845,397.78	3,330,422.15	40,571,273.51
	60,973,253.45		773,839.99	17,845,397.78	3,330,422.15	40,571,273.51

	66,010,456.08	45,213,931.95
	-5,391,403.55	8,166,657.57
	45,228,713.36	43,559,689.81
	14,091,533.72	12,569,128.40
	8,041,663.14	7,539,817.46
	10,656,937.26	8,802,046.15
	44,025.87	468,673.84
	-152,132.42	86,461.70
	-107,019,073.28	257,190,170.68
	-30,344,182.68	-26,282,660.58
	-13,135,262.03	-28,019,180.74
	3,917,588.08	-9,264,431.95
	-2,649,598.55	-34,059,795.52
	-24,389,766.63	89,489,971.20
	84,804,281.28	3,172,277.19
	43,202,349.46	-44,786,622.42
	8,924,489.34	-3,891,175.29
	162,772,994.83	157,716,643.31
2		
3		
	662,232,173.60	2,158,195,144.93
	965,203,128.59	2,853,647,027.97
	-302,970,954.99	-695,451,883.04

--	--	--

	662,232,173.60	965,203,128.59
	598,160,815.49	912,046,926.05
	64,071,358.11	53,156,202.54
	662,232,173.60	965,203,128.59



	-	-	7,112,715.46
	993,213.21	7.1586	7,110,016.09
	2,960.00	0.91195	2,699.37
	-	-	106,150.98
	116,400.00	0.91195	106,150.98
	-	-	211,878,615.01
	29,597,772.61	7.1586	211,878,615.01

Biomedical Research Models, Inc

Joinn Laboratories (Delaware) Corporation

Biomere-Joinn(CA), Inc.

3127 Farm Inc.

PLMN HOLDINGS, LLC.

4,612,941.17

22,458,338.95 ()

	28,734,959.03	28,280,865.27
	6,125,845.89	8,707,931.99
	3,656,747.47	5,101,338.09
	4,928,517.23	5,749,527.74
	43,446,069.62	47,839,663.09
	43,446,069.62	47,839,663.09

: :

					<div style="text-align: right;">(%)</div>		
		500,000,000				100.00%	
Biomedical Research Models, Inc						100.00%	
Joinn Laboratories							

		20,000,000			100.00%		
		24,000,000				100.00%	
		10,000,000			100.00%		
		40,000,000			100.00%		
		50,000,000				100.00%	
		60,000,000				100.00%	
		10,000,000			100.00%		
		1,000,000			65.00%		
Biomere-Joinn(CA), Inc.						100.00%	
3127 Farm Inc						100.00%	
		100,000,000			100.00%		
PLMN HOLDINGS, LLC						100.00%	
		10,000,000				100.00%	

	-708,343.77	-10.62	-708,354.39

							/
--	--	--	--	--	--	--	---

20,804,939.
07

686,605.5
0

20,118,33
3.57

	4,375,257.12	5,331,175.29
	14,462,038.02	3,570,374.70
	18,837,295.14	8,901,549.99

1
1

2025 6 30

5%

2025 6 30

	/-	/-
	13,696,472.87	13,696,472.87
	717.13	717.13
	2,180,096.93	2,180,096.93

2025 6 30
5%

2

3

2

11%(2024 14%)

21 45

()

3

	1	1-2	2-5	5		
	52,821,291. 98				52,821,291.98	52,821,291.98
	73,297,641. 92				73,297,641.92	73,297,641.92
	30,934,395. 00				30,934,395.00	30,394,935.50
		8,681,53 0.33	967,936.5 7	1,913,152 .62	11,562,619.52	10,176,338.01

	157,053,328 .90	8,681,53 0.33	967,936.5 7	1,913,152 .62	168,615,948.4 2	166,690,207.4 1
--	--------------------	------------------	----------------	------------------	--------------------	--------------------

			2,187,666,737.28	2,187,666,737.28

1.			2,187,666,737.28	2,187,666,737.28
1				
2				
3				
2.				
1				
2				
			91,000,000.00	91,000,000.00
1.				
2.				
3.				
			1,066,311,848.18	1,066,311,848.18
1.			690,099,321.23	690,099,321.23
2.			376,212,526.95	376,212,526.95
			3,344,978,585.46	3,344,978,585.46
1.				

2.



- 1)
- 2)
- 3)
- 4)
- 5)

/

		2,236,099.38	21,000,000.00		
--	--	--------------	---------------	--	--

/

		8,267,077.24	10,190,521.96
		450,150.00	
Staidson Biopharma Inc.		211,252.80	46,207.20
		271,361.57	
		103,652.78	32,535.35
		13,569.86	
		5,398,349.06	
		941,509.42	
		261,603.75	175,471.80
		1,241,566.78	148,245.47
JOINN Biologics Inc.			416,472.42
			186,696.17

/

/

/

/

BIORICHLAND LLC		257,553.80		4,869,053.91	123,463.07			4,677,127.97	268,540.65	
BIORICHLAND LLC				95,899.61	2,431.67			94,883.07	5,359.22	
		247,250.00		1,504,777.10	38,333.38			1,447,130.42	89,346.67	
		192,054.28					222,782.96			

		20,642.20		3,614,977.94	219,064.47	3,222,243.52	-	8,256.88		667,252.84	47,404.62	
--	--	-----------	--	--------------	------------	--------------	---	----------	--	------------	-----------	--

	512.64	542.14

	Staidson Biopharma Inc.	420,367.31	36,571.96	11,396,118.01	751,832.69
		1,101,064.00	31,148.82	1,114,987.22	9,017.06
		273,034.00	6,790.17	1,813,855.61	36,277.11
		330,000.00	9,240.00		
		65,500.00	327.50		
		223,013.21	2,805.07	52,700.00	263.50

		2,412,978.52	86,883.52	14,377,660.84	797,390.36
		3,692,793.36		14,650,733.63	
	Staidson Biopharma Inc.	10,134,744.86			
		13,827,538.22		14,650,733.63	
		534,064.14	2,670.32	584,128.82	2,920.64
	Staidson Biopharma Inc.			284,591.63	1,422.96
		65,849.05	329.25	53,490.92	267.45
		196,226.40	981.13	208,254.70	1,041.27
				403,657.51	2,018.29
		796,139.59	3,980.70	1,534,123.58	7,670.61
	BIORICHLAND LLC	767,651.59		747,180.77	
		971,186.88		1,025,136.88	
		11,000.00			
		1,749,838.47		1,772,317.65	
	BIORICHLAND LLC	205,451.82			
		205,451.82			

			541,177.77
		258,726.41	1,291,037.73
		4,286,351.48	8,983,607.32
		536,603.96	536,603.96
		280,662.39	21,911.32
		817,266.35	558,515.28

2025 6

1

2

3

4

	640,326,258.84	29,018,328. 98	159,434,276. 00	160,203,652. 68	668,575,211.14
	488,813,651.45	21,616,097. 67	152,768,126. 59	155,262,616. 29	507,935,259.42
	9,929,664,108. 70	82,141,985. 23	1,825,909,87 0.77	2,364,253,70 2.40	9,473,462,262.30
	1,602,237,563. 73	45,039,275. 52	88,788,294.4 7	367,669,347. 15	1,368,395,786.57

1	1	32,257,976.38	23,483,547.71
		10,383,325.13	10,784,206.76
0-90		14,153,449.56	6,345,981.03
91-365		7,721,201.69	6,353,359.92
1	2	11,584,274.63	3,749,450.00
2	3	144,156.00	1,192,881.00
3			
3	4	240,000.00	313,835.92
4	5	430,825.08	118,000.00
5		211,000.00	211,000.00
		44,868,232.09	29,068,714.63

		(%)		(%)		(%)		(%)

16,345,335.
75 36.43

16,345,335. 5,296,987.
75 21 18.22

5,296,987.
21

44,868,232.
09

	14,029,898.24			%	
--	---------------	--	--	---	--

1	1	17,723,295.24	9,062,643.43
1		17,723,295.24	9,062,643.43
1	2	15,156,571.99	28,378,864.03
2	3	13,397,830.65	1,245,494.18
3			
3	4	65,981.39	99,910.50
4	5	51,221.50	38,287.44
5		855,794.84	925,900.09
		47,250,695.61	39,751,099.67

	45,109,795.31	37,538,657.97
	2,130,900.30	2,211,301.70
	10,000.00	1,140.00
	47,250,695.61	39,751,099.67

		(%)		
	28,000,000.00	59.26		1-3
	17,000,000.00	35.98		1
	844,689.01	1.79		1-3 5

	3,482,786,774.14		3,482,786,774.14	3,441,601,167.26	3,441,601,167.26
	3,482,786,774.14		3,482,786,774.14	3,441,601,167.26	3,441,601,167.26

(1).

	650,000.00						650,000.00
	100,000,000.00						100,000,000.00
	21,846,445.54						21,846,445.54
	10,010,940.67						10,010,940.67
JOINN LABORATORIES,CA Inc	231,812,172.05		26,534,920.00				258,347,092.05
	46,700,000.00						46,700,000.00

Joinn Laboratories (Delaware) Corporation	355,139,065.00		4,650,686.88				359,789,751.88	
	272,550,000.00			272,550,000.00				
JOINN LABORATORIES (HK) LIMITED	19,272,900.00						19,272,900.00	
	3,000,000.00						3,000,000.00	
	30,651,668.56						30,651,668.56	
	21,000,000.00						21,000,000.00	

(2).

(3).

	137,760,258.97	112,422,388.71	183,725,001.03	133,020,999.23
	5,006,424.68	5,006,424.68	11,526,398.63	11,526,398.63
	142,766,683.65	117,428,813.39	195,251,399.66	144,547,397.86

		-558,720.76
		16,030,035.39
		7,725,473.74
	371,574.80	1,812,956.75
	8,995,948.75	3,000,000.00
	9,367,523.55	28,009,745.12

	108,106.55	
	18,837,295.14	

	%		
	0.75	0.08	0.08
	0.28	0.03	0.03

603127

2025

第一节 重要提示

1.1

<http://www.sse.com.cn>

1.2

1.3

1.4

1.5

第二节 公司基本情况

2.1

A			603127	
H			06127	

	010-67869582	010-67869582
	5	5
	gaodapeng@joinn-lab.com	jiafengsong@joinn-lab.com

2.2

			(%)
	9,473,462,262.30	9,396,152,610.45	0.82
	8,104,696,831.48	8,078,818,586.72	0.32
			(%)
	668,575,211.14	849,356,544.11	-21.28
	80,119,573.75	-177,351,107.31	

	60,932,399.37	-169,742,640.65	
	23,052,174.74	-198,394,947.69	
	162,772,994.83	157,716,643.31	3.21
%	0.75	-2.08	2.83
	0.08	-0.23	
	0.08	-0.23	

23 10

:

					61,199	
					0	
10						
		(%)				
		22.30	167,160,633	0		0
HKSCC NOMINEES LIMITED		15.87	118,973,548	0		0
		9.97	74,725,981	0		0
		2.72	20,420,504	0		9,604,000
		1.96	14,653,109	0		0
		1.88	14,098,317	0		0
		1.38	10,322,035	0		8,400,000
		1.10	8,281,110	0		0
		0.90	6,764,329	0		0
2		0.61	4,541,376	0		0
		1	2			

24

10

25

26

第三节 重要事项