和鉑醫藥控股有限公司

**HBM Holdings Limited**

*(incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 02142)**

# PROFIT WARNING

This announcement is made by HBM Holdings Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby announces that, based on the preliminary review of the Group's unaudited consolidated management accounts for the six months ended 30 June 2024 (the "**Reporting Period**"), the profit of the Group for the Reporting Period is expected to be within the range of US$1 million to US$1.5 million, compared to the profit of approximately US$2.9 million for the six months ended 30 June 2023 (the "**HY2023**"). The anticipated decrease in profit for the Reporting Period was mainly attributable to the change of revenue mix. In particular, the proportion of the fees received from service business as a percentage of total revenue for the Reporting Period as compared to the revenue for the HY2023 has increased. However, this type of revenue has a relatively slim profit margin compared to the revenue from licensing which has a larger proportion in the revenue for the HY2023. As a result, the overall profit for the Reporting Period has reduced.

Despite the anticipated decrease in profit for the Reporting Period as compared to the HY2023, the Company stresses that it is expected to maintain an overall profit for the Reporting Period given that (i) the Company has a stable source of income and a diverse revenue mix. Among the payments during the Reporting Period, the Company received milestone payments from its existing out-licensing and collaboration of the innovative products from the Company's portfolio (the "**Licensing and Collaboration**"), which contributed significantly to the revenue for the Reporting Period; (ii) in 2024, the Company accelerated its business development which has brought continual growth in the business performance of the Group as demonstrated by new Licensing and Collaboration entered into during the Reporting Period (such as the pre-clinical asset collaboration in May 2024), which underscores a promising opportunity to combine the Company's business partner's insights with the Company's world-class antibody discovery expertise; and (iii) the consistent strategy of enhanced cost control on business operations of the Group.

As at the date of this announcement, the Company is still in the process of finalizing the interim results of the Group for the Reporting Period. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the Reporting Period currently available to the Company, and is not based on any figures or information which have been reviewed or confirmed by the audit committee of the Board (the "**Audit Committee**"), or reviewed or audited by the auditors of the Company. The actual results of the Group for the Reporting Period may differ from those disclosed in this announcement. They shall not be taken as a measure or indication of the Group's current or future operating or financial performance nor shall they be taken as a representation by the Group of the corresponding figures as may be provided in due course in the Company's interim results announcement for the Reporting Period, which is expected to be published by the end of August 2024 in accordance with the requirements of the Listing Rules. As such, the above figures are provided for Shareholders' and investors' reference only. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the Reporting Period.

**Shareholders and potential investors are advised not to place any reliance on the information disclosed herein and to exercise due caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors are advised to seek professional advice from professional or financial advisers.**

By order of the Board
**HBM Holdings Limited**
**Dr. Jingsong Wang**
*Chairman and Executive Director*

Hong Kong, 19 July 2024

*As at the date of this announcement, the board of directors of the Company comprises Dr. Jingsong Wang and Dr. Yiping Rong as executive Directors; Ms. Weiwei Chen as non-executive Director; Dr. Robert Irwin Kamen, Dr. Xiaoping Ye and Dr. Albert R. Collinson as independent non-executive Directors.*