

# 2021 Interim Results Conference Call Presentation

HBM HOLDINGS-B

02142.HK

31 August 2021

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01

**Company Overview**

02

Differentiated Innovative Portfolio

03

Financial Results

04

Outlook

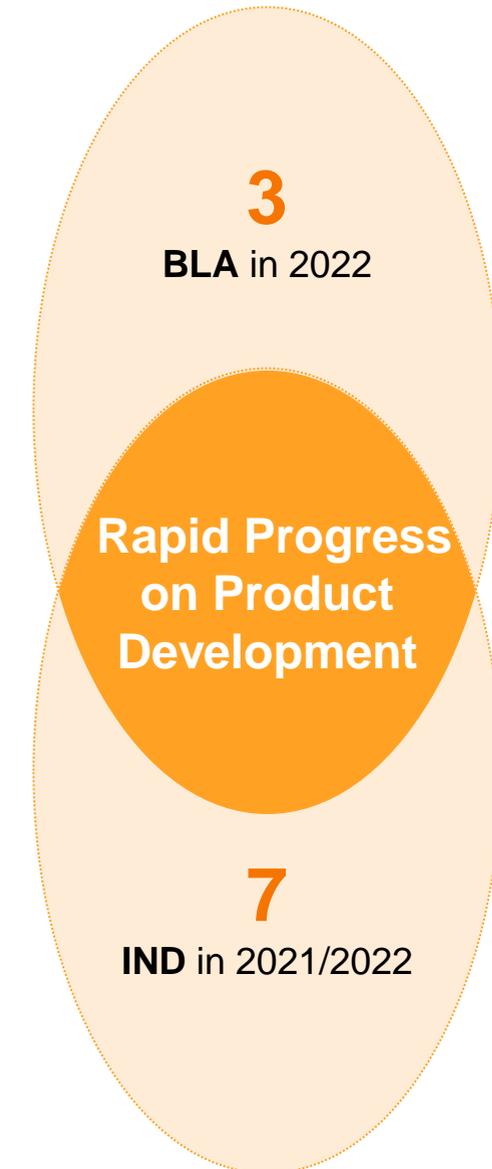
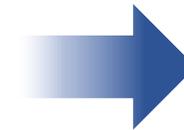
05

Q&A



# Leading the Next Wave of Antibody Therapeutics in Immunology and Oncology

Differentiated Innovative Portfolio	
Robust Product Portfolio	
2	near-term commercialization assets
7	ongoing clinical trials
8	significant preclinical assets
Unique Market Position	
first-in-class, T cell engager, bispecific antibodies	



# Leading the Next Wave of Antibody Therapeutics in Immunology and Oncology

## Highly Effective and Disruptive Engine

### Leading Discovery Platforms

**3** fully human antibody platforms

**1** single B cell technology

### World Class Research Team

**105+** discovery scientists, **60+** PhD

**3** global research centers   

**10+** in-house late-stage preclinical/clinical products within **4** years

### Global Collaboration

**45+** global partners,  
license-out

abbvie



Lilly



VIR

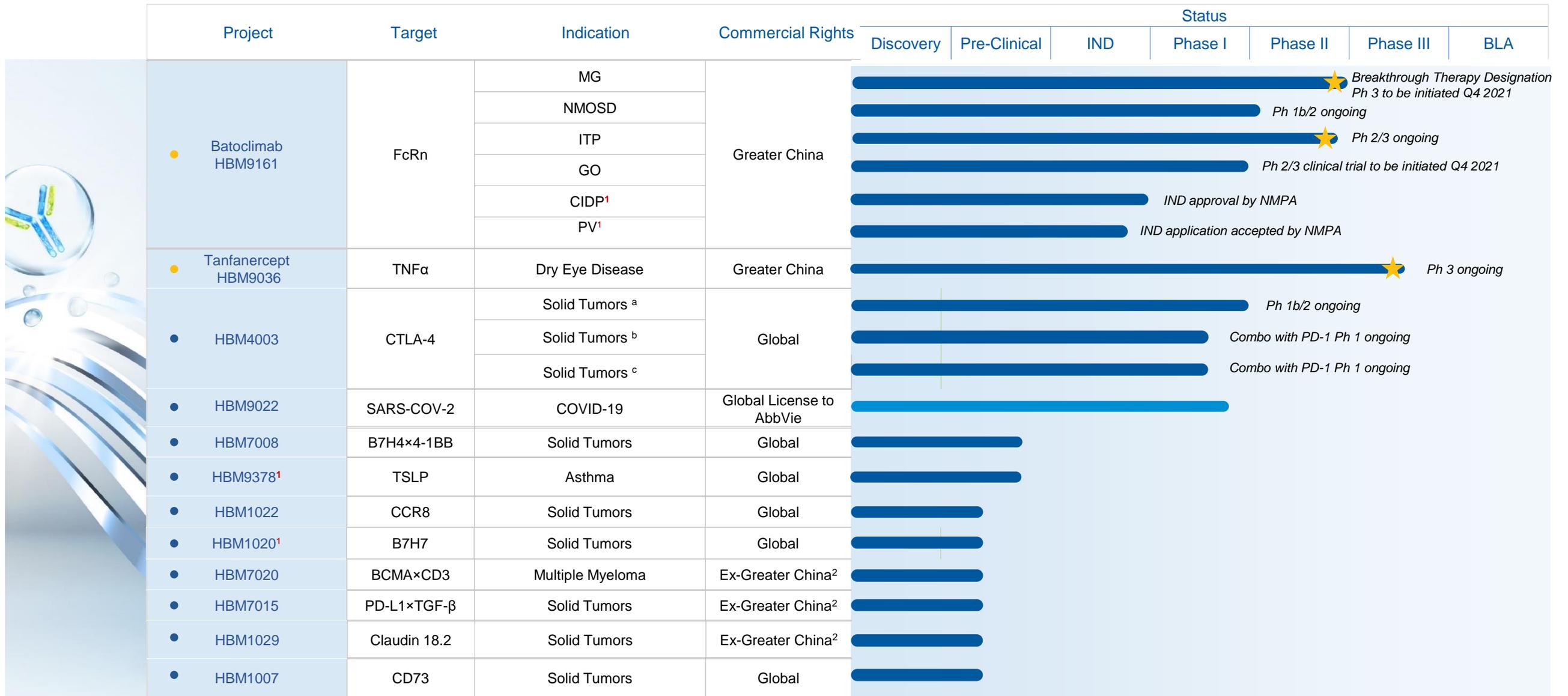


BioMap 百图生科

### Manufacturing Commercialization

8500 m<sup>2</sup> pilot factory in Suzhou  
Fast building core commercial team

# Robust Pipeline Combining Advanced Clinical Programs Addressing Highly Unmet Needs and Novel Molecules Leveraging HBM Antibody Platforms



■ HBM   
 ■ Partner   
 ★ Registrational Clinical Trial   
 ● In-license Program   
 ● Program from Harbour Discovery Platforms

1. New indications and assets in H1 2021

2. Greater China rights out-licensed to Hualan Genetics

a. Melanoma, HCC, RCC and Other Advanced Solid Tumors

b. Melanoma, HCC, NEN and Other Advanced Solid Tumors

c. NSCLC and Other Advanced Solid Tumors



# Agenda

01

Company Overview

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**Differentiated Innovative Portfolio**

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05

Q&A





# First-in-class and Best-in-class Preclinical Assets

Project	Target	Indication	Commercial Rights	Status	
				Discovery	Pre-Clinical
HBM7008	B7H4×4-1BB	Solid Tumors	Global	[Progress bar: 100%]	
HBM9378 <sup>1</sup>	TSLP	Asthma	Global	[Progress bar: 100%]	
HBM1022	CCR8	Solid Tumors	Global	[Progress bar: 80%]	
HBM1020 <sup>1</sup>	B7H7	Solid Tumors	Global	[Progress bar: 80%]	
HBM7020	BCMA×CD3	Multiple Myeloma	Ex-Greater China <sup>2</sup>	[Progress bar: 80%]	
HBM7015	PD-L1×TGF-β	Solid Tumors	Ex-Greater China <sup>2</sup>	[Progress bar: 80%]	
HBM1007	CD73	Solid Tumors	Global	[Progress bar: 80%]	
HBM1029	Claudin 18.2	Solid Tumors	Ex-Greater China <sup>2</sup>	[Progress bar: 80%]	

1. New indications and assets in H1 2021  
 2. Greater China rights out-licensed to Hualan Genetics

# Integrated Platforms Enable Sustainable Invention of Novel Molecules

*Harbour Antibody Platforms Combined with Single B Cell Cloning Offers A Complete and Advanced Technology Solution for Consistently Discovering Next-Gen Fully Human Antibody Therapeutics*

### H2L2 —Full IgG Antibody Discovery Platform

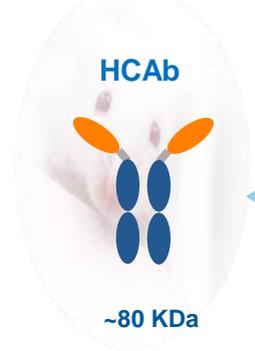


**H2L2**  
150 KDa

- HBM1007**  
A allosteric fully human antibody against CD73 for the treatment of solid tumors
- HBM7015**  
A bifunctional fusion protein for the treatment of solid tumors

Robust and highly efficient, global IP and clinically validated

### HCAb —Next-Generation Heavy-Chain-Only Antibody Discovery Platform

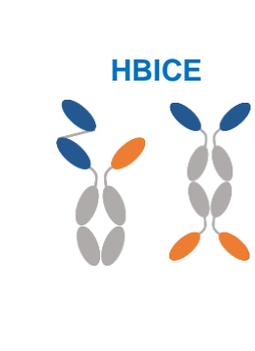


**HCAb**  
~80 KDa

- HBICE™**  
A Unique, HCAb-Based Platform For Immune Cell Engagers
- HBM4003**  
A next generation anti-CTLA4 antibody

Unique fully human HCAb, versatile for broad applications

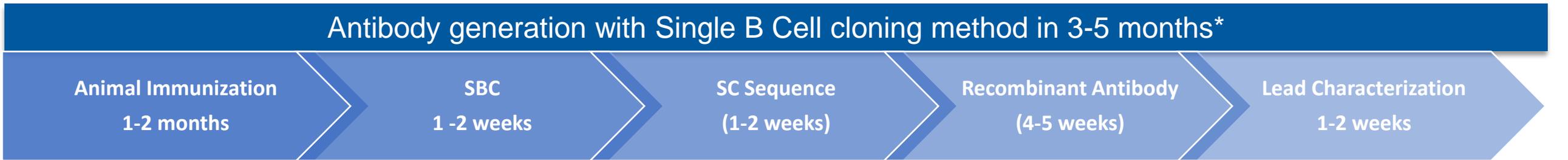
### HBICE™ — HCAb-Based Platform for Immune Cell Engagers



**HBICE**

- HBM7020**  
A BCMAxCD3 bispecific antibody
- HBM7008**  
A B7H4x4-1BB bispecific antibody

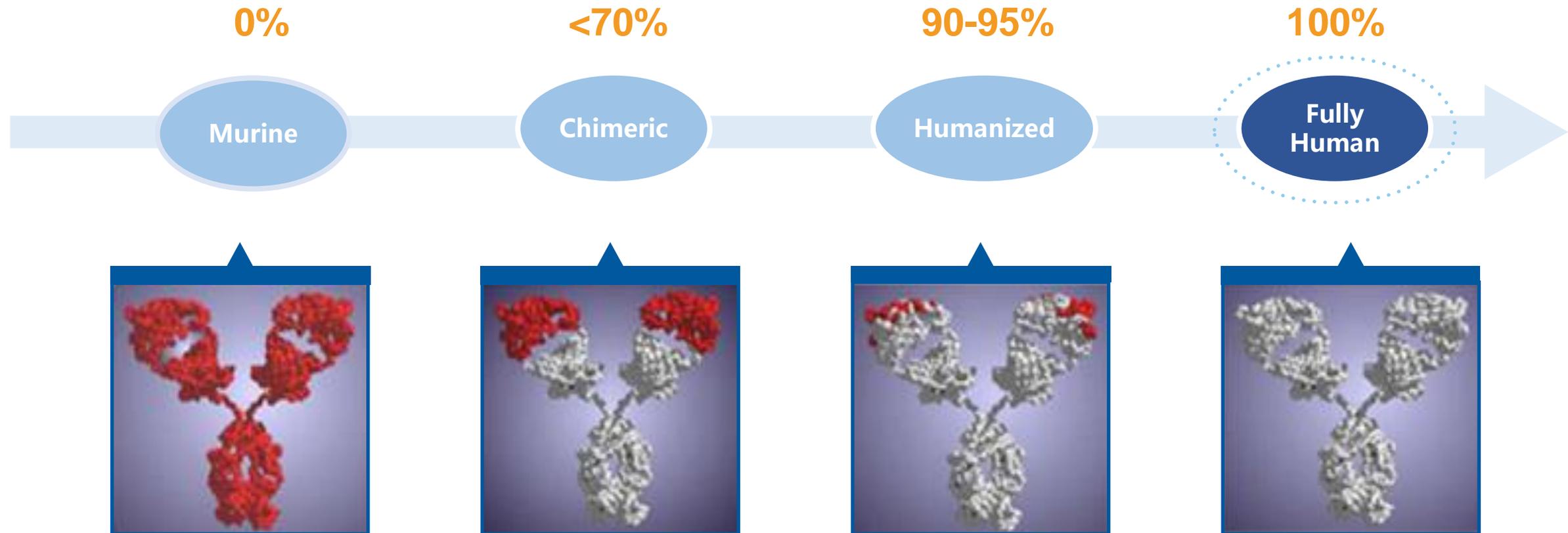
Self-developed, unique geometric flexibility, promising bispecific biology



\* Traditional hybridoma method need 7-9 months with an additional 3-6 months of humanization

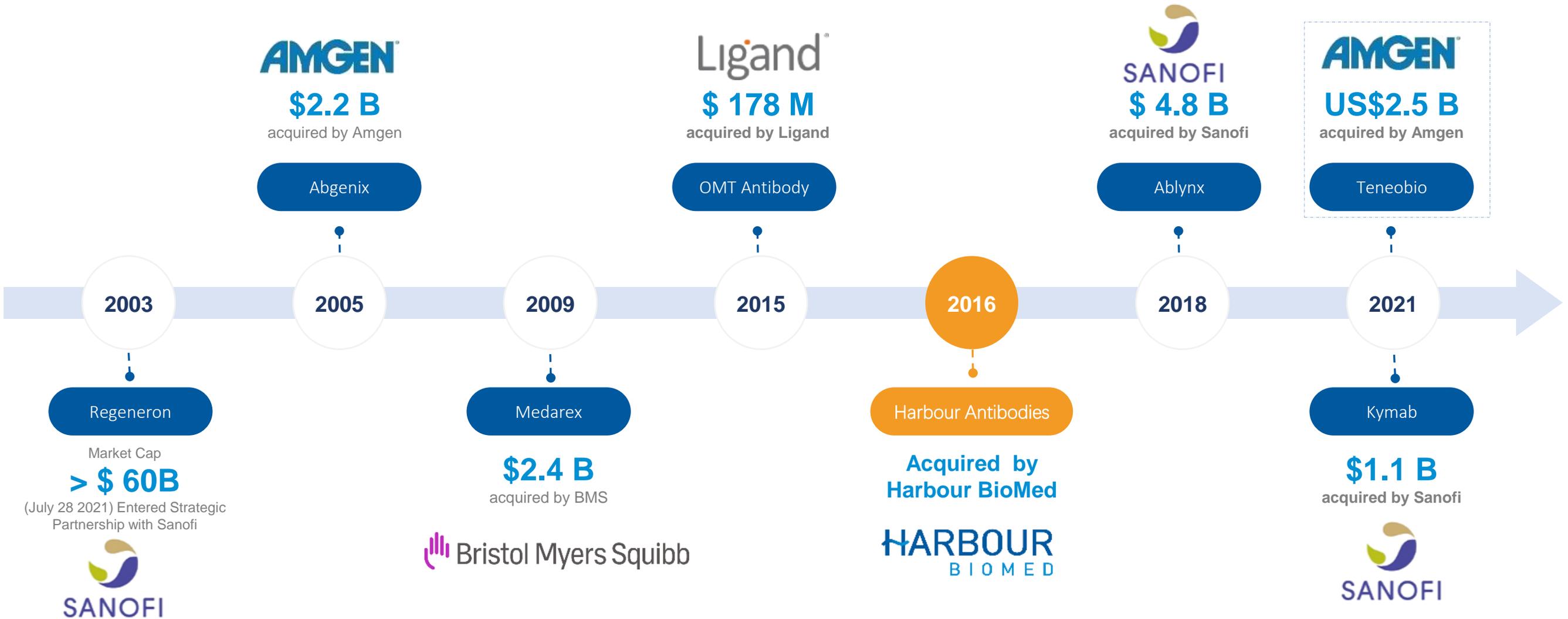
# 70% FDA Firstly Approved “Fully Human” mAbs Were Generated from Transgenic Mice

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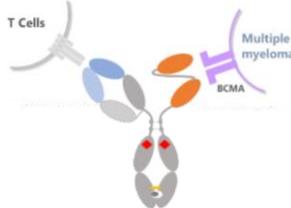


# Transgenic Mouse Platforms Have Created Significant Value

## Major Events Centered Around mAb Platforms

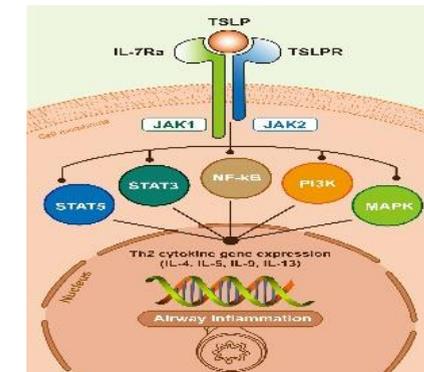
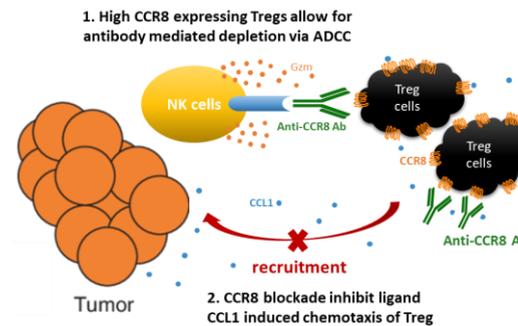
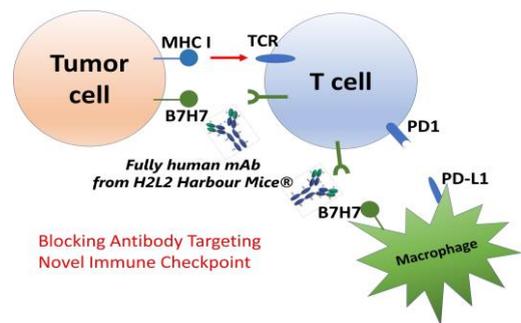


# Next-Gen Bispecific Antibody Therapies

	HBM7008 (B7H4 x 4-1BB)	HBM7020 (BCMA x CD3)	HBM7015 (PD-L1 x TGF-β)
Highlights	<ul style="list-style-type: none"> <li>B7H4 x 4-1BB HBICE™-based bispecific T cell engager</li> <li><b>First-in-class bispecific</b> based on HBICE platform</li> <li>Activate T cell activation Signal 2 <b>specifically in tumor microenvironment</b>, and potentially translate to <b>better safety</b></li> </ul>	<ul style="list-style-type: none"> <li>BCMA x CD3 HBICE™-based bispecific T cell engager</li> <li>New generation BCMAxCD3 bispecific with <b>2+1 format</b> and <b>optimized anti-CD3 activity</b></li> <li>High tumor killing specificity <b>with less cytokine storm risk</b></li> </ul>	<ul style="list-style-type: none"> <li>Bifunctional fusion protein, consisting of a fully human PD-L1 mAb and TGF-βRII extracellular domain</li> <li><b>Better</b> PD-L1 activity and TGF-β blocking potency than competitor drug</li> <li><b>No-linker design</b> and <b>fully human</b> derived sequence shows <b>superior druggability</b></li> </ul>
Indication	<b>Solid Tumors</b>	<b>Multiple Myeloma</b>	<b>Solid Tumors</b>
IND Plan	<b>2021</b>	<b>2022</b>	<b>2022</b>
	<p><b>HCAb-based symmetric format</b></p> 	<p><b>HCAb-based “2+1” format</b></p> 	<p><b>Fully human bifunctional protein</b></p> 

# Next-Gen Monoclonal Antibody Therapies

	HBM1020 (B7H7)	HBM1022 (CCR8)	HBM9378 (TSLP)
Highlights	<ul style="list-style-type: none"> <li>• <b>First fully human</b> H2L2 mAb against a novel B7 family member checkpoint target</li> <li>• <b>A novel</b> immune checkpoint inhibitor potentially complementary to PD1/PD-L1 pathway</li> <li>• Targeting <b>PD1/PD-L1 therapy refractory patients</b> and can combine with anti-PD-L1</li> </ul>	<ul style="list-style-type: none"> <li>• Potently antagonizes CCL1-CCR8 signaling and depletes CCR8-expressing cells</li> <li>• <b>First</b> reported antibody binding to human &amp; cyno CCR8 with <b>antagonistic function</b></li> <li>• <b>The only</b> mAb shown anti-tumor efficacy in animal models instead of using surrogate antibody</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Fully human</b> H2L2 mAb against TSLP, suppresses type 2 inflammation severe asthma</li> <li>• Silenced ADCC/CDC effect; fully human mAb with less immunogenicity risk</li> <li>• <b>Long half-life</b> attributed to antibody engineering</li> </ul>
Indication	Solid Tumors	Solid Tumors	Severe Asthma
IND Plan	2022	2022	2021

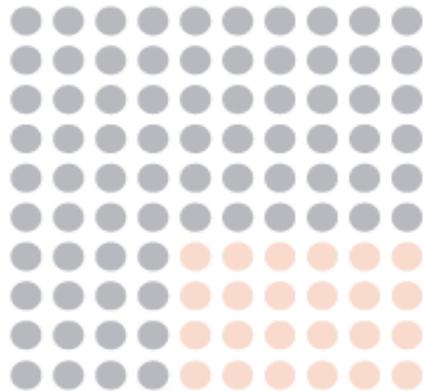


# Next-Gen Monoclonal Antibody Therapies—HBM9378

H2L2

**HARBOUR BIOMED**  
HBM9378

IND in 2021



24%  
GINA Step 4-5 treatment

- 17.8B global market by 2028
- biologics > 40%

Diagnosed patient number (million)	Asthma patients >=12	Severe asthma	Type 2 severe asthma
US	24	1.6	0.8
EU	32	2.0	1.0
CN	19	1.2	0.6



17%  
difficult-to-treat asthma  
= GINA Step 4-5 treatment  
+ poor symptom control



3.7%  
severe asthma  
= GINA Step 4-5 treatment  
+ poor symptom control  
+ good adherence and inhaler technique

## Significant clinical unmet needs for severe asthma

- Severe asthma is life-threatening disease, around 1.2 million in China
- Conventional therapies including ICS, SABA, LABA are not effective for moderate to severe asthma
- Biologics including anti-IgE, anti-IL3/5R, anti-IL4R can improve efficacy in some moderate to severe asthma

## HBM9378 is for a broad population of severe asthma patients regardless of their type of inflammation

- HBM9378 targets TSLP signal which is upstream of asthma T2 inflammation, while current biologics target downstream signals
- Tezepelumab phase 2 & 3 clinical results show significant decrease of asthma exacerbation without IgE, eosinophil count or FeNO limitation
- These latest results underscore the potential of TSLP antagonist to transform several asthma treatment

# First-in-class and Best-in-class Clinical Assets

Project	Target	Indication	Commercial Rights	Status						
				Discovery	Pre-Clinical	IND	Phase I	Phase II	Phase III	BLA
● Batoclimab HBM9161	FcRn	MG	Greater China	★ Breakthrough Therapy Designation Ph 3 to be initiated Q4 2021						
		NMOSD		Ph 1b/2 ongoing						
		ITP		★ Ph 2/3 ongoing						
		GO		Ph 2/3 clinical trial to be initiated Q4 2021						
		CIDP <sup>1</sup>		IND approval by NMPA						
		PV <sup>1</sup>		IND application accepted by NMPA						
● Tanfanercept HBM9036	TNFα	Dry Eye Disease	Greater China	★ Ph 3 ongoing						
● HBM4003	CTLA-4	Solid Tumors <sup>a</sup>	Global	Ph 1b/2 ongoing						
		Solid Tumors <sup>b</sup>		Combo with PD-1 Ph 1 ongoing						
		Solid Tumors <sup>c</sup>		Combo with PD-1 Ph 1 ongoing						
● HBM9022	SARS-COV-2	COVID-19	Global License to AbbVie							

■ HBM    
 ■ Partner    
 ★ Registrational Clinical Trial    
 ● In-license Program    
 ● Program from Harbour Discovery Platforms

1. **New indications and assets in H1 2021**  
 a. Melanoma, HCC, RCC and Other Advanced Solid Tumors  
 b. Melanoma, HCC, NEN and Other Advanced Solid Tumors  
 c. NSCLC and Other Advanced Solid Tumors

# Batoclimab (HBM9161): A Breakthrough Therapy for IgG Mediated Autoimmune Diseases with a Portfolio-in-a-product Approach

## A Pipeline-in-a-product:

60~70

pathogenic IgG mediated autoimmune diseases

- Myasthenia Gravis
- Neuromyelitis optical spectrum disorders
- Immune Thrombocytopenia
- Graves' Ophthalmopathy
- Chronic Inflammatory Demyelinating Polyneuropathy
- Pemphigus Vulgaris
- .....

## China's Fast-Growing Market Opportunity in Autoimmune Diseases



## Current Standard of Care

Current treatments for patients with serious autoimmune diseases primarily include plasmapheresis and intravenous immunoglobulin ("IVIg")

Plasmapheresis: A process that separates blood cells from the plasma, removing antibodies, and returning them back into the body

IVIg: A process that intravenously injects antibodies collected from more than 1,000 blood donors to interfere with autoantibodies and relieve symptoms

## Competitive Advantages

A more effective and differentiated treatment for autoimmune diseases

### Strong Efficacy

- Potent & dose-dependent IgG reduction
- Clinical POC established across indications

### Safety

- Full human IgG with low immunogenicity risk
- Less likely to lead to inflammation with reduced effector function
- Well tolerated, majority of AEs are mild and/or moderate

### Convenient Treatment

- Fixed-dose subcutaneous injection
- Possible for patient self-administration
- Improved patient compliance

# Batoclimab (HBM9161): A Breakthrough Therapy for IgG Mediated Autoimmune Diseases with a Portfolio-in-a-product Approach

## HBM Strategy and Plan

### 2021

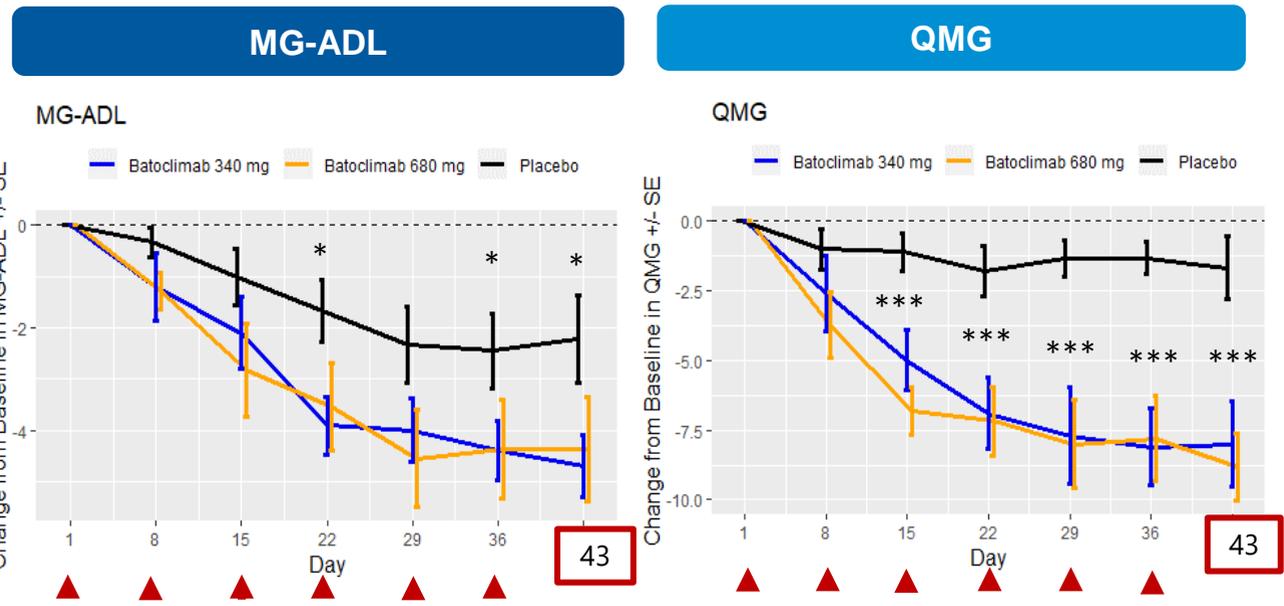
- MG
  - Ph2 completion and data readout
  - Ph3 initiation in Q4
  - 1 Breakthrough Therapy Designation achieved
- NMOSD
  - Ph1b/2a completion for patient recruitment in July
  - Plans to have Ph1b/2a data readout in H2, regulatory discussion on pivotal trial
- ITP Ph2 data analysis in H2
- GO Ph2/3 initiation
- CIDP IND approval in Aug
- PV IND application in Aug

### 2022-2023

- BLA for treatments of MG, NMOSD, ITP, GO
- Commercial launches
- Further indications expansion

## Positive Results of Phase 2 Trial of Batoclimab Treatment for MG

- Fast, Substantial, persist clinical improvements, 57% vs 33% (MG-ADL), 76% vs 11% (QMG)
- Robust IgG reduction, 57% (340mg) and 74% (680mg)
- All patients on treatments showed favorable safety profile



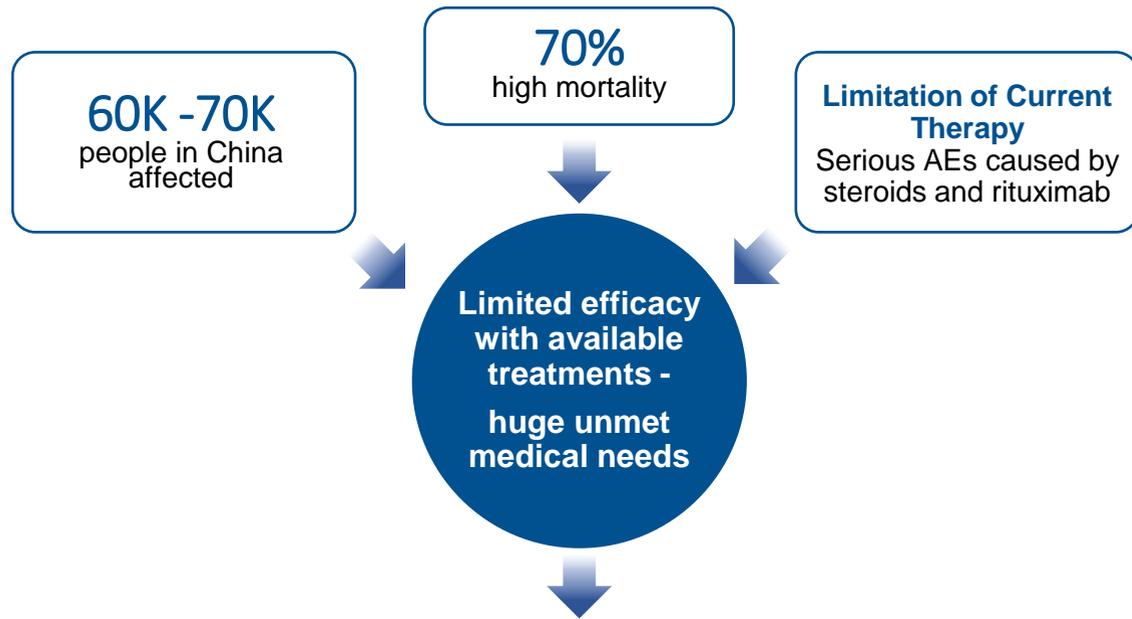
\* p < 0.05 based on pooled doses  
 \*\*\* p < 0.001 based on pooled doses

# Batoclimab (HBM9161): Next Wave of Indications with Huge Unmet Medical Needs

Batoclimab is a fully humanized recombinant IgG1 monoclonal antibody with Fc segment engineered that binds to FcRn with high affinity, making it unable to participate in IgG recycling, including pathogenic IgG

## PV

Life-threatening autoimmune disease, causes blisters and erosions on the skin and mucous membranes

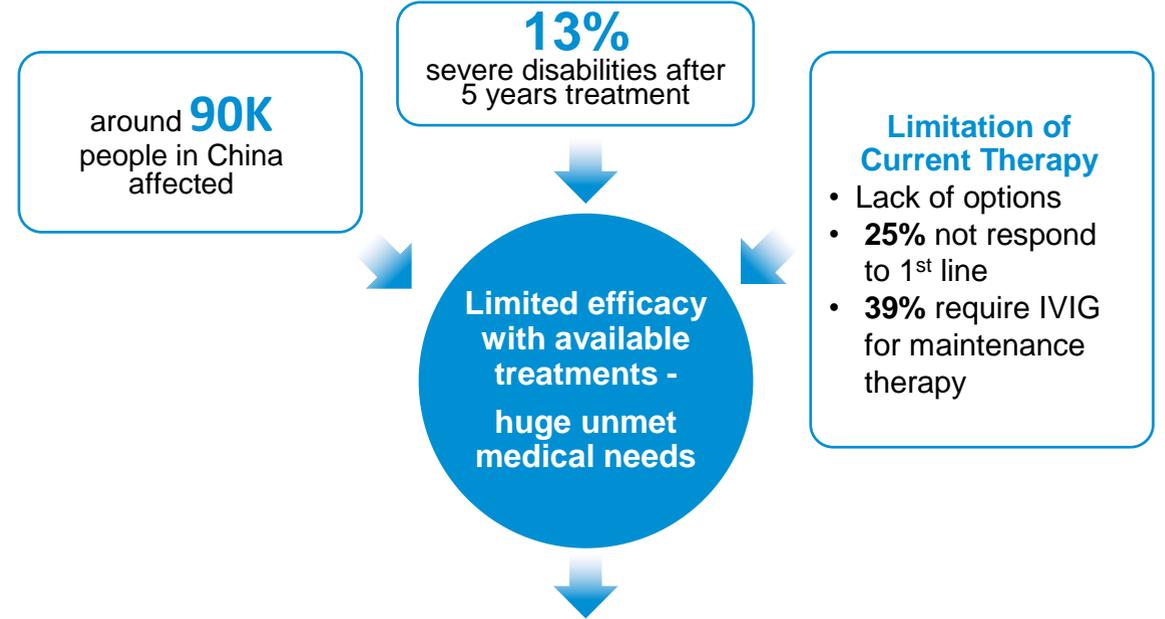


**HBM  
9161**

- Identified autoantibodies-DSG1, DSG2
- Early onset of efficacy, no impact on B cell functions
- More flexible use-self subcutaneous injection

## CIDP

A immune-mediated inflammatory disorder requiring long-term immune therapy



**HBM  
9161**

- 40% anti-myelinated peripheral nerve IgGs
- Early onset of act, durable response
- More flexible use-self subcutaneous injection

# HBM4003: Next-Gen HCAb Anti-CTLA4 Antibody with Potential to Become the Cornerstone of Immuno-Oncology Therapy

## Current Treatment and Limitation

*Yervoy (ipilimumab) is the only marketed anti-CTLA-4 drug and has many limitations, and there remains significant unmet medical needs for the next generation anti-CTLA-4 antibodies*

Significant Toxicity in Combotherapy

Limited Efficacy and Applications

## Potential advantages of HBM4003 over competing anti-CTLA-4 molecules

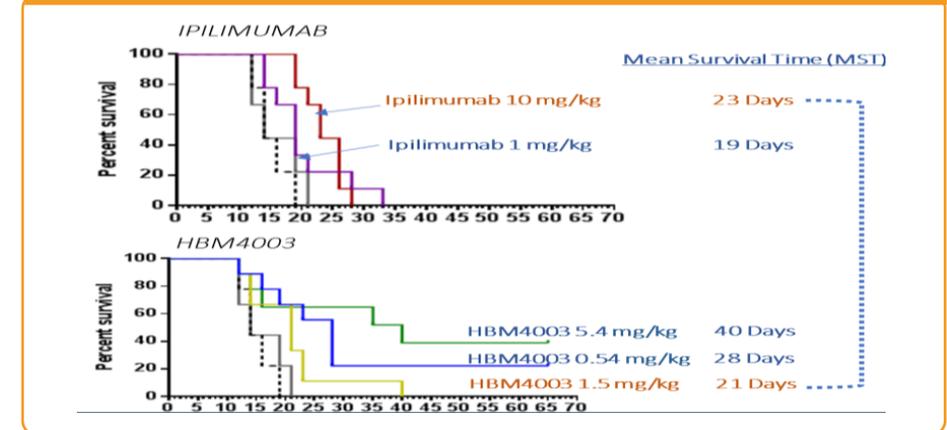
Increased potential to deplete intra-tumoral Treg cells via **enhanced ADCC strategy** to break the significant immune-suppressive barrier of anti-cancer immunotherapies in solid tumors

**Promising safety profile** resulting from the reduced drug exposure in the serum

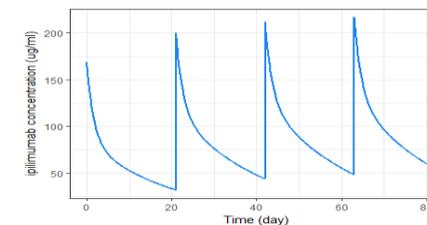
**Extensive combination potential** with other anti-tumor or immunomodulatory antibodies, vaccines, and targeted therapies

1/6 Of Dose Compared to Ipilimumab, and with Much Lower Predicted Human Exposure (~1/35 of AUC)

## Survival Prolongation (Mean Survival Time)

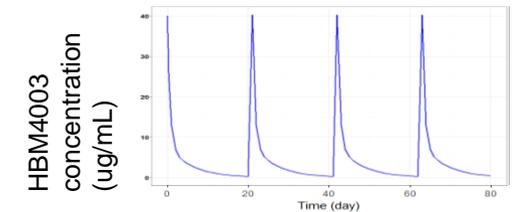


### Ipilimumab (10mg/kg q3w)



AUC <sub>(0-tau)</sub> µg*day/ml	Cmax µg/ml	Cmin µg/ml
1942.7	744.9	576.3

### HBM4003 (1.5mg/kg q3w)

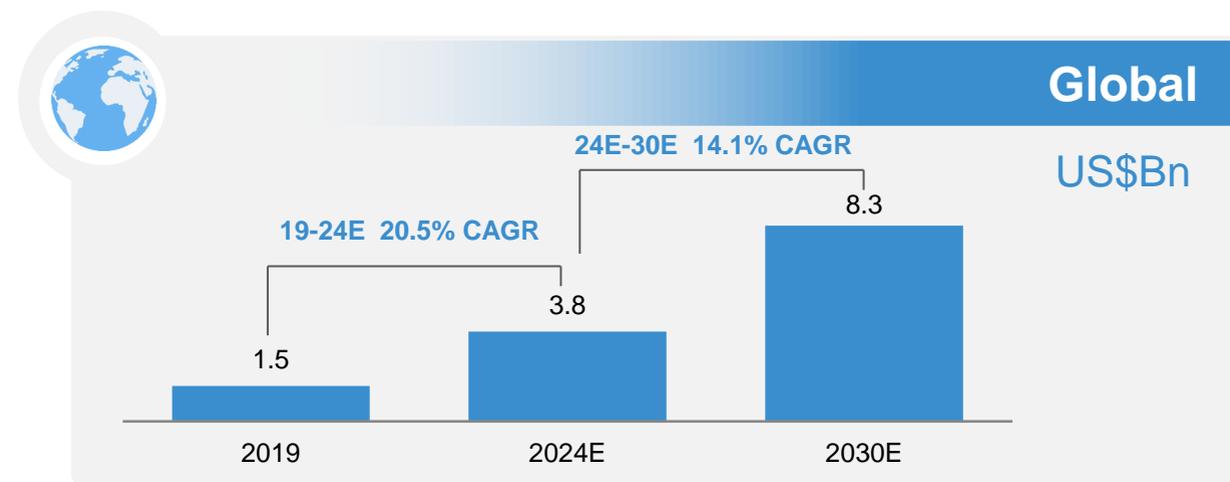
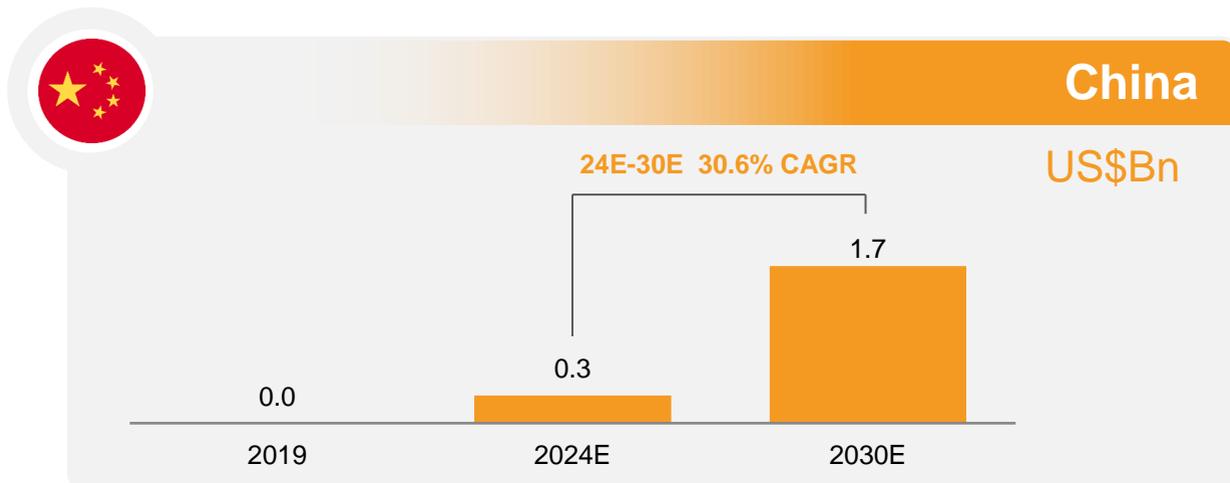


AUC <sub>(0-tau)</sub> µg*day/ml	Cmax µg/ml	Cmin µg/ml
54.27	40.26	2.50

# HBM4003: Next-Gen Anti-CTLA4 Antibody with Potential to Become the Cornerstone of Immuno-Oncology Therapy

## Market Opportunities for HBM4003:

The launch of innovative CTLA-4 antibodies with higher safety and better efficacy and targeting more indications will drive the growth of the CTLA-4 market globally



Source: Frost & Sullivan

## HBM4003 Development Achievements

### 2020

- ✓ IND approval in US and China (mono therapy)
- ✓ IND approvals in China (combo with PD-1 for advanced solid tumors)
- ✓ Ph 1a trial ongoing in AUS (mono therapy)

### 2021

- **Completed** the phase 1a trial in Australia for mono therapy, the data will be published on ESMO in September 2021
- **Achieved** the first dosing in phase Ib/II trial for mono therapy in Australia in May
- **Obtained** IND approval of combination therapy with PD-1 for NSCLC in China in February and **achieved** the first dosing in phase 1a study in June
- **Achieved** the first dosing in phase 1a for combination therapy with PD-1 for melanoma and other advanced solid tumors in China in March
- **IND Submission** for two new indications, HCC and NEN, with PD-1 combination therapy

# HBM4003: Next-Gen Anti-CTLA4 Antibody with Potential to Become the Cornerstone of Immuno-Oncology Therapy

HBM4003 is endorsed by global leading experts in IO therapy aiming to transform the global IO landscape with breakthrough innovation



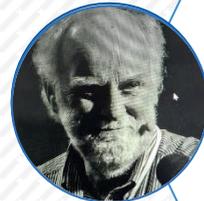
**Dr. Robert Kamen**

Venture Partner at Third Rock Ventures  
Former President & Unit Head of Abbott Bioresearch Centre



**Dr. Shivaani Kummar**

Director, Phase 1 Clinical Research Program, Division of Oncology Stanford School of Medicine  
Professor of Medicine & Radiology at Stanford University Medical Centre  
**Specialty Sarcoma**



**Dr. Frank Grosveld**

Fellow of Royal Society and Member of Royal Netherlands Academy of Arts and Sciences  
Professor and former Head of Department of Cell Biology & Department of Clinical Genetics at Erasmus University Medical Center



**Dr. Jon Wigginton**

Chief Medical Officer, Cullinan Oncology; Advisos of MPM Capital  
Former Therapeutic Area Head of Immuno-Oncology, Early Clinical Research at BMS  
Former President of the Society for Immunotherapy of Cancer



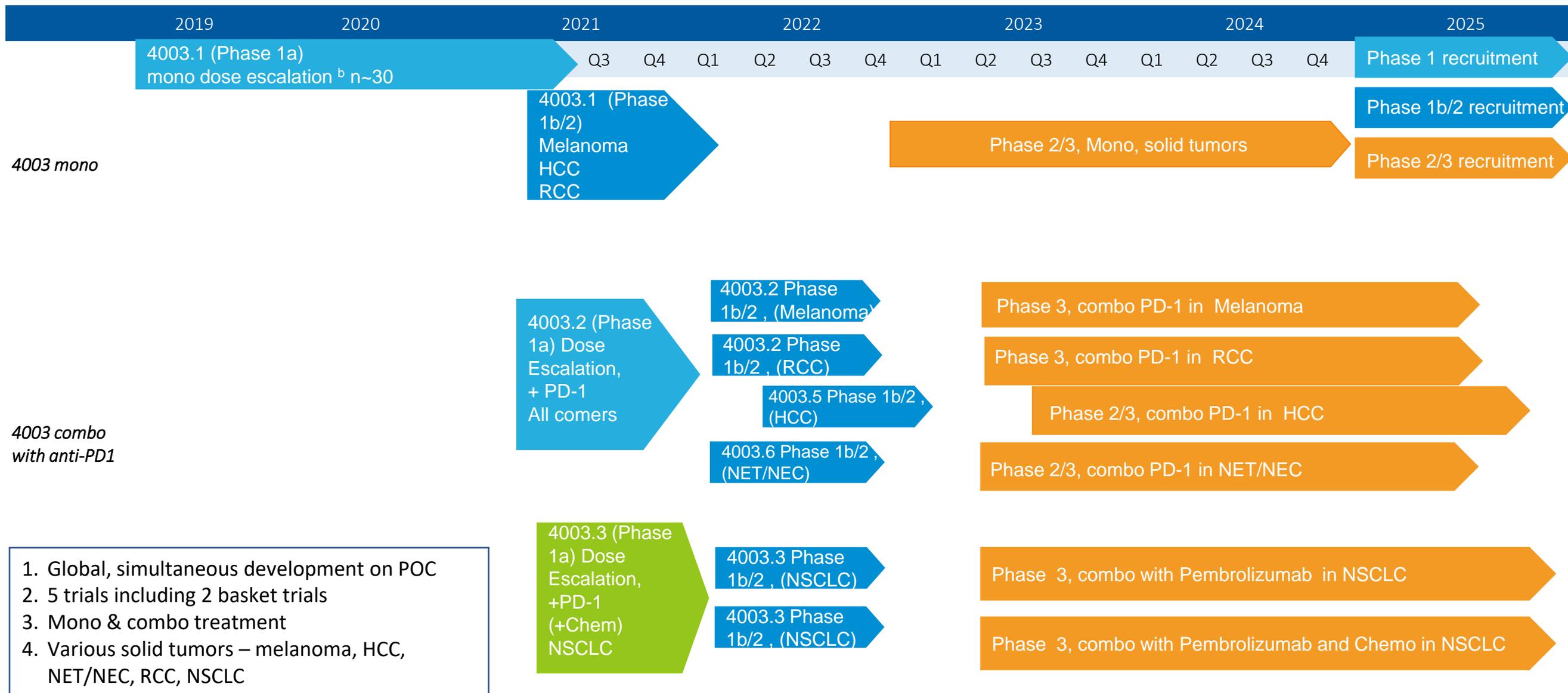
**Dr. John M Kirkwood**

Distinguished Service Professor Medicine, University of Pittsburg  
Usher Professor of Medicine, Dermatology, Clinical and Translational Science at The University of Pittsburg School of Medicine  
**Specialty Global Melanoma and Skin Cancer**

## Phase I Clinical Data Demonstrates Promising Efficacy and Safety

- ❑ **Safety profile** is confirmed, differentiated from the 1<sup>st</sup> generation of CTLA-4
- ❑ Preliminary data on **clinical efficacy** are encouraging
- ❑ PK/PD profile are consistent with Pre-clinical findings, confirmed innovative molecule design with **minimal immunogenicity**
- ❑ 20 patients were enrolled in 3 dose cohorts, 0.45m/kg is decided as RP2D, shows **favorable safety profile** and encouraging anti-tumor efficacy

# Global Development Roadmap for HBM4003 Aiming to Unlock Potential of Broad Tumor Setting



# Tanfanercept (HBM9036): A Differentiated Therapy to Treat Moderate to Severe Dry Eye Disease with Growing Prevalence

## Huge Unmet Medical Needs in China DED Market Size in China



- Aging Population
- Deteriorating environmental pollution
- Increase in autoimmune diseases
- Contact lens wear
- Digital Screen Usage

## Current Available Therapies

- Limited treatment options with only one approved anti-inflammatory DED drugs in China - Cyclosporin
- Artificial tear for lubrication
- Autologous serum/ secretagogue/ systemic anti-inflammatory



## Competitive Advantages

*Special TNF- $\alpha$  target with clearly demonstrated effectiveness*

**Excellent Safety Profile**

**Comfortable**

similar drop comfortable score with placebo

**Rapid Onset**

**4 weeks vs. 3-6 months**

From initiation of treatment show reduction in clinical signs (Tanfanercept vs. Competitors)

# Tanfanercept (HBM9036): A Differentiated Therapy to Treat Moderate to Severe Dry Eye Disease with Growing Prevalence

## HBM Strategy and Plan

2020

- Published Ph2 trial data of China at “Annual Conference of Chinese Ophthalmological Society”
- Received approval from the NMPA on registrational Ph 3 trial design and BLA strategy

2021

- Achieved first dosing of Ph 3 clinical trial in March 2021
- Ph 3 trials ongoing, target to recruit around 640 patients at 30+ sites

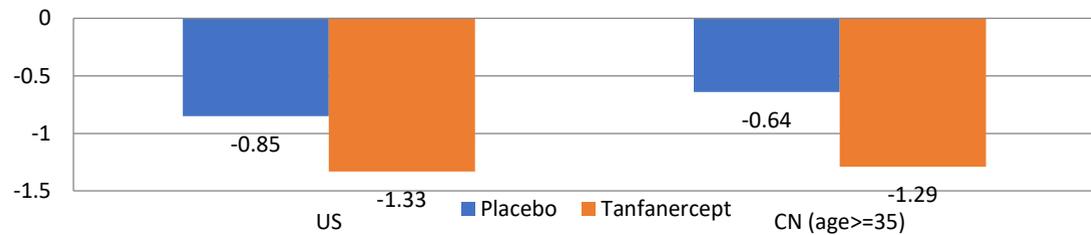
2022

BLA submission

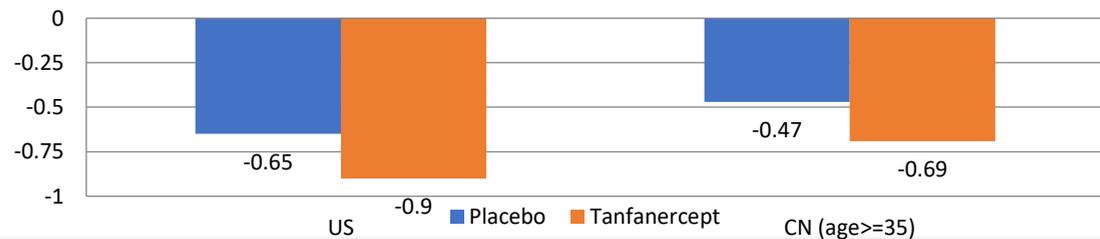
## Positive Results of HBM9036 Phase 2 Clinical Data

### Efficacy

TCSS (Total Corneal Staining Score) Pre-to-Post Change from Baseline (Week 8)



ICSS (Inferior Corneal Staining Score) Pre-to-Post Change from Baseline (Week 8)



Tanfanercept showed consistent and strong treatment benefits in signs

### Safety

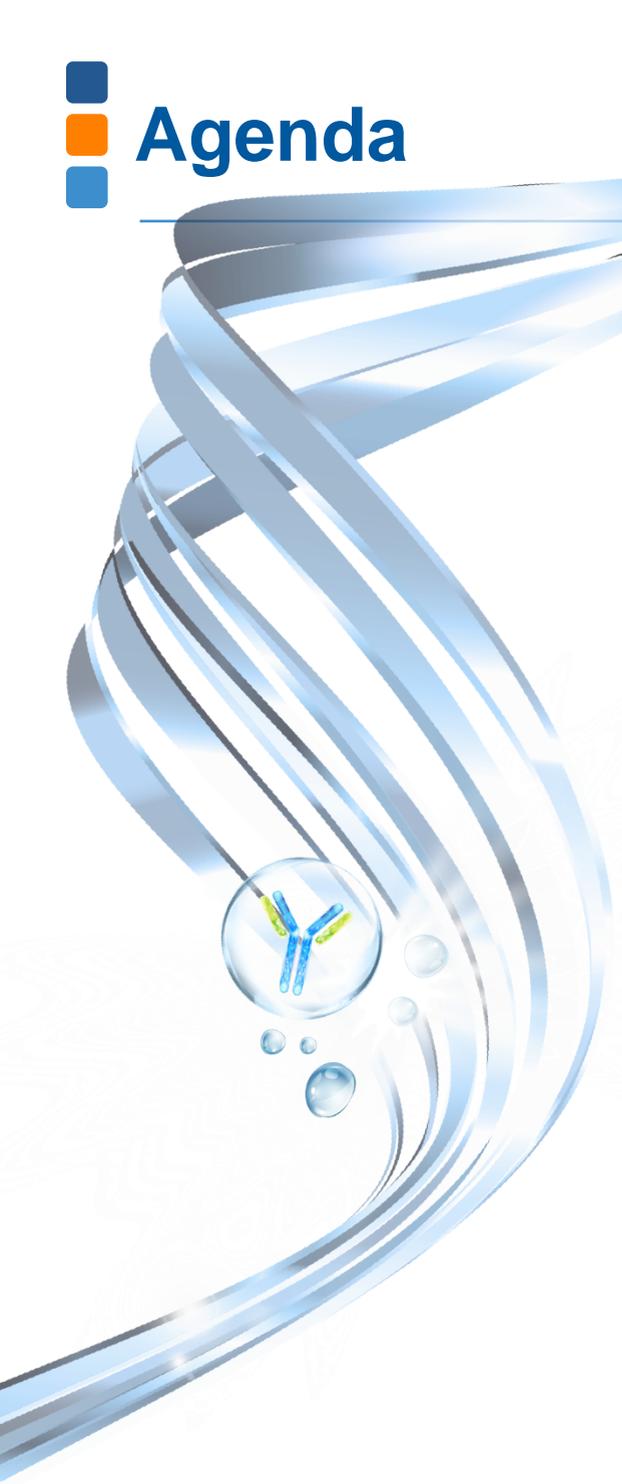
Except for one non-drug related moderate adverse event (“AE”), all the AEs were mild. Most commonly reported AEs are conjunctivitis (6%) and conjunctival redness (6%).

	Tanfanercept (n=50)	Placebo (n=50)
Number of Subjects with TEAE	13 (26.0%)	13 (26.0%)
Number of Subjects with ocular TEAE	7 (14.0%)	4 (8.0%)
Number of Subjects with non-ocular TEAE	9 (18.0%)	10 (20.0%)
Number of Subjects with serious AE	0 (0.0%)	0 (0.0%)

	Tanfanercept (n=50)	Placebo (n=50)
<b>Drop Comfort Scale (0-10 scale, higher is worse), mean (standard deviation)</b>		
Upon Instillation	3.7 (2.26)	3.8 (1.98)
1 Minute Post-Instillation	3.4 (2.18)	3.5 (2.12)
2 Minutes Post-Instillation	3.1 (2.20)	3.5 (2.10)

Important for long-term patient compliance with topical treatments

Tanfanercept was well-tolerated without serious treatment emergent adverse events (“TEAEs”) or serious AEs (“SAEs”)



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# Consolidated Statement of Profit or Loss

USD'000	Six months ended 30 June,	
	2021	2020
<b>Revenue</b>	<b>2,212</b>	<b>6,070</b>
Cost of sales	-	(287)
<b>Gross profit</b>	<b>2,212</b>	<b>5,783</b>
Other income and gains	2,681	349
Administrative expenses	(25,268)	(5,306)
Research and development costs	(41,183)	(15,198)
Loss on fair value change of convertible redeemable preferred shares	-	(33,162)
Other expenses	-	(667)
Finance costs	(39)	(235)
<b>Loss before tax</b>	<b>(61,597)</b>	<b>(48,436)</b>
Income tax (expense)/credit	(18)	54
<b>Loss for the period</b>	<b>(61,615)</b>	<b>(48,382)</b>

## Revenue

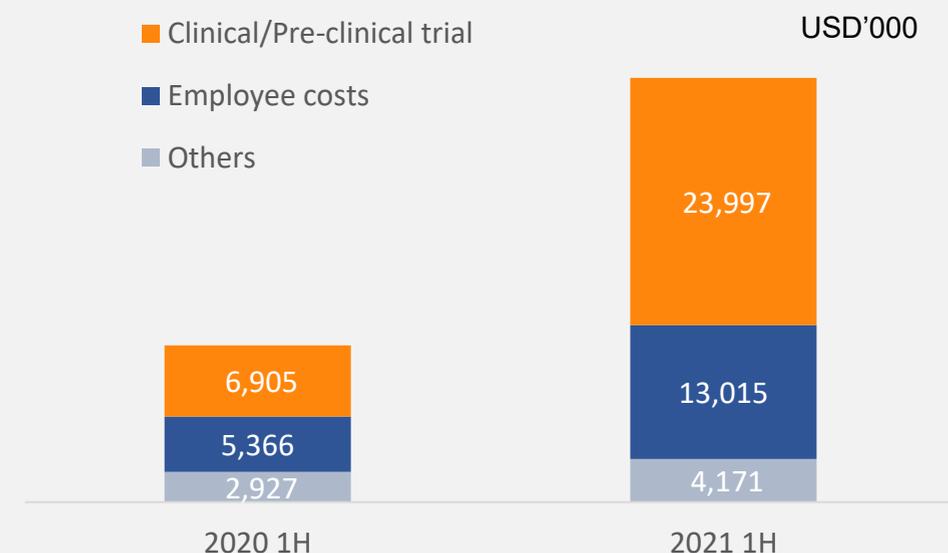
Total revenue decreased from US\$6.1 million for the six months ended 30 June 2020 to US\$2.2 million for the six months ended 30 June 2021, primarily due to a major molecule license fee realized in first half of 2020.

## Other income and gains

The increase was primarily due to an increase of bank deposit interest, as well as increase of government subsidy and grants.

## Research and development costs

R&D costs was US\$41.2 million, the increase was primarily attributable to the combined impact of (i) increased investments in our key clinical programs; (ii) increased investments in our molecule assets in discovery and pre-clinical stages; and (iii) employee cost caused by an increase of research scientist and development clinician headcount to support driving R&D programs, as well as share-based compensation expense.



## Administrative expenses

Administrative expenses increased to US\$25.3 million. The significant increase was caused by (i) hiring of new commercial staff to support future commercial launches of our key clinical stage products; (ii) hiring of new administrative staff to support operations of the Group as the Company listed on the Hong Kong Stock Exchange in December 2020; and (iii) certain one-time compensation expense.

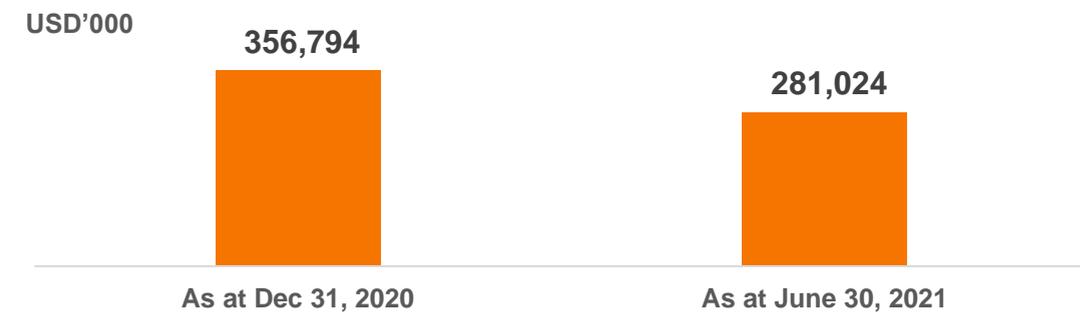
# Consolidated Statement of Financial Position

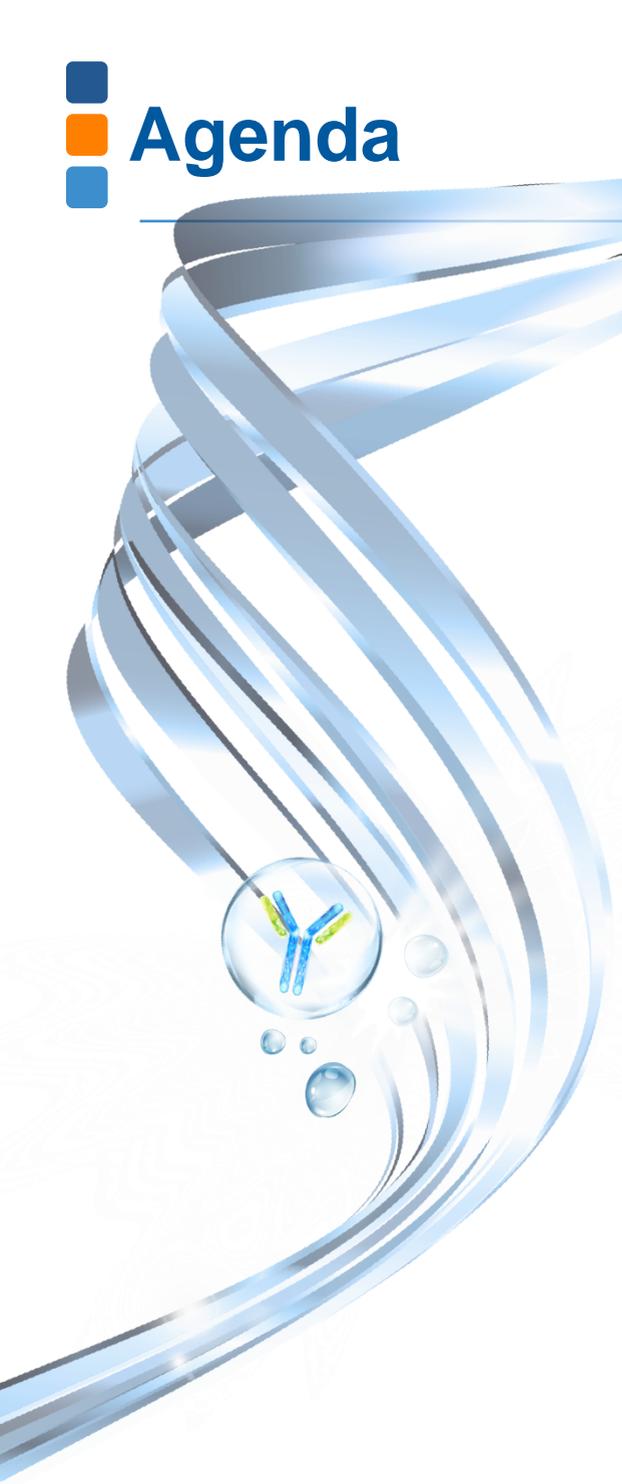
## Summary of Consolidated Statements of Financial Position

USD'000	As at 30 June,	As at 31 December,
	2021	2020
Non-current assets	27,156	19,442
Current assets	300,086	369,296
Include: Cash and bank balances	<u>281,024</u>	<u>356,794</u>
Current liabilities	17,335	25,552
Net current assets	282,751	343,744
Non-current liabilities	5,812	2,178
Net assets	304,095	361,008

### Cash and bank balances

Cash and bank balances decreased from US\$357 million to US\$281 million, it was primarily as a result of R&D and administrative expenses, as well as pay-down of current liabilities.





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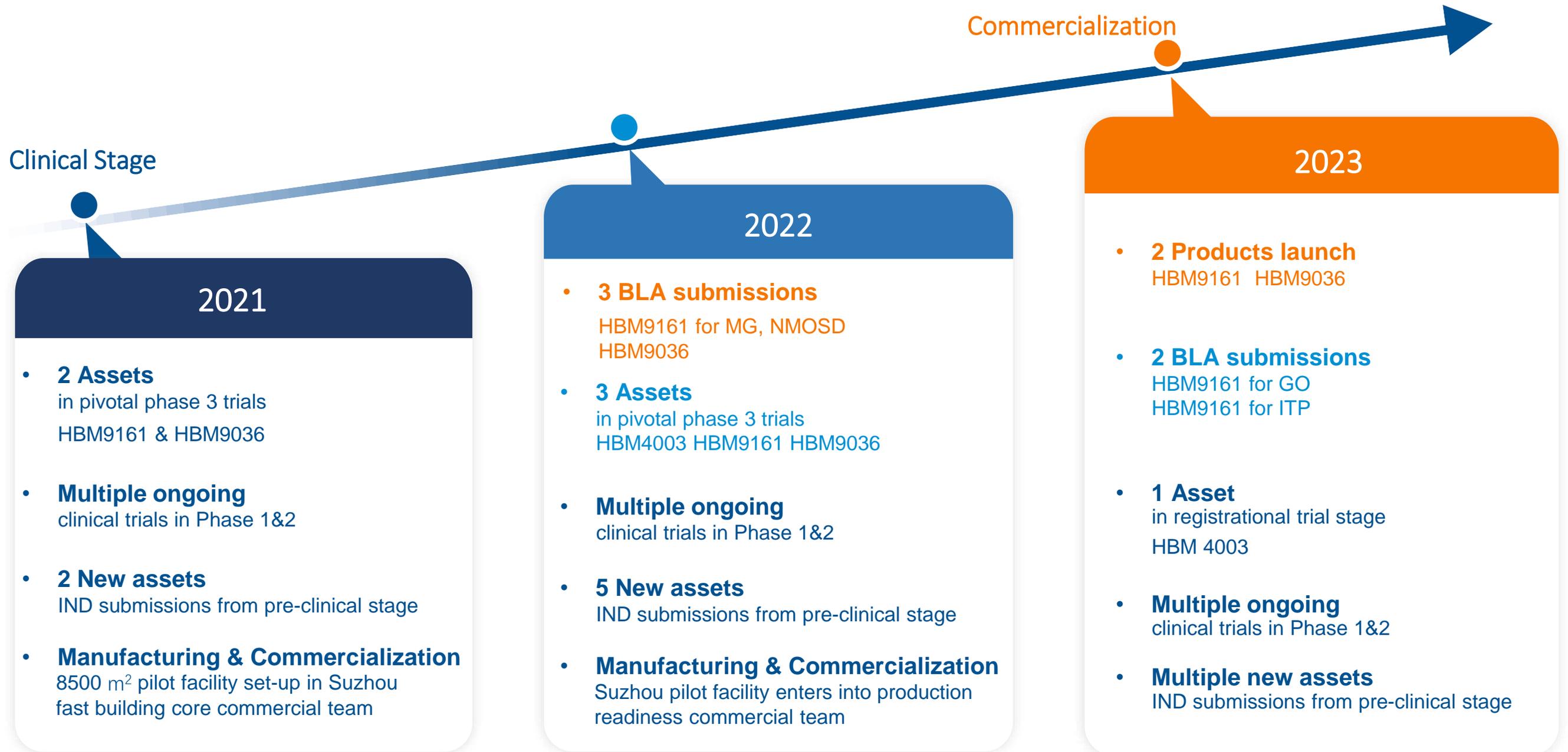
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# Rapid Progress for Key Assets Towards a Fully Integrated Biopharma Company



# Q&A



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