



November 21, 2022

Company Name: GNI Group Ltd.
 Representative: Director, Representative Executive Officer, President, and CEO
 Ying Luo, PhD
 (Security Code: 2160, TSE Growth)
 Contact Person: Director, Investor Relations
 Akihiro Nakano
 (TEL. 03-6214-3600)

Amendment of “Q3 FY2022 Financial Results Corporate Presentation” document

November 21, 2022 – GNI Group Ltd., (TSE Mothers listed code: 2160) announced that it was amending “**Q3 FY2022 Financial Results Corporate Presentation**” document which it disclosed on November 16th, 2022, as follows. The entire document after the amendment is also attached at the end.

Amendments: P7, P19

| Before Amendment | After Amendment | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|-----------|-----------|--------|---------|-------|--------|-------|--------------|-------|--------|-------|------|-------|-------|-------|-----|-------|-------|-------|------------------|-------|-------|--------|----------------|----|-----|--------|---------------|-----|-----|-------|-------------------|-------|-------|--------|---------------------|-----|-----|-------|------------------|-----|-----|--------|----------------|-------|-------|--------|---------------------------|----------|----------|--------|--|--------|--------|-------|---|------------------|-----------|-----------|--------|---------|-------|--------|-------|--------------|-------|--------|-------|------|-------|-------|-------|-----|-------|-------|-------|------------------|-------|-------|--------|----------------|----|-----|--------|---------------|-----|-----|-------|-------------------|-------|-------|--------|---------------------|-----|-----|-------|------------------|-----|-----|--------|----------------|-------|-------|--------|---------------------------|----------|----------|--------|--|--------|--------|-------|
| <p>2. 2022Q3 Financials FY2022Q3YTD Consolidated Financial Results</p> <p>Continue to grow while maintaining profitability and investments</p> <table border="1"> <thead> <tr> <th>Consolidated P/L</th> <th>2021Q3YTD</th> <th>2022Q3YTD</th> <th>Change</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>9,636</td> <td>12,761</td> <td>33.8%</td> </tr> <tr> <td>Gross profit</td> <td>8,327</td> <td>10,853</td> <td>30.3%</td> </tr> <tr> <td>SG&A</td> <td>5,503</td> <td>7,498</td> <td>36.3%</td> </tr> <tr> <td>R&D</td> <td>1,417</td> <td>1,819</td> <td>28.4%</td> </tr> <tr> <td>Operating profit</td> <td>1,960</td> <td>1,494</td> <td>-23.8%</td> </tr> <tr> <td>Finance income</td> <td>69</td> <td>347</td> <td>402.9%</td> </tr> <tr> <td>Finance costs</td> <td>401</td> <td>618</td> <td>34.1%</td> </tr> <tr> <td>Profit before tax</td> <td>1,668</td> <td>1,223</td> <td>-22.0%</td> </tr> <tr> <td>Income tax expenses</td> <td>693</td> <td>898</td> <td>29.0%</td> </tr> <tr> <td>Profit after tax</td> <td>874</td> <td>324</td> <td>-62.9%</td> </tr> <tr> <td>Owner's Profit</td> <td>1,294</td> <td>1,076</td> <td>-16.8%</td> </tr> </tbody> </table> <p>FX rates used for P/L: USD 168.55, RMB 16.76</p> <table border="1"> <thead> <tr> <th>Cash and cash equivalents</th> <th>FY2021Q3</th> <th>FY2022Q3</th> <th>Change</th> </tr> </thead> <tbody> <tr> <td></td> <td>13,945</td> <td>12,722</td> <td>-8.8%</td> </tr> </tbody> </table> <p>FX rates used for Cash and cash equivalents: USD 131.92, RMB 17.30</p> <p>Annotations: - Revenues up both reported and underlying - Inc. JPY 125 mm one-time IPO expenses for BC - Underlying R&D up in Cullgen, down in BC - Foreign gain due to depreciation of JPY - Non-cash accruals for non-cash interest expense at Cullgen - Loan reduction, investments (LP, JVs), new hires</p> | Consolidated P/L | 2021Q3YTD | 2022Q3YTD | Change | Revenue | 9,636 | 12,761 | 33.8% | Gross profit | 8,327 | 10,853 | 30.3% | SG&A | 5,503 | 7,498 | 36.3% | R&D | 1,417 | 1,819 | 28.4% | Operating profit | 1,960 | 1,494 | -23.8% | Finance income | 69 | 347 | 402.9% | Finance costs | 401 | 618 | 34.1% | Profit before tax | 1,668 | 1,223 | -22.0% | Income tax expenses | 693 | 898 | 29.0% | Profit after tax | 874 | 324 | -62.9% | Owner's Profit | 1,294 | 1,076 | -16.8% | Cash and cash equivalents | FY2021Q3 | FY2022Q3 | Change | | 13,945 | 12,722 | -8.8% | <p>2. 2022Q3 Financials FY2022Q3YTD Consolidated Financial Results</p> <p>Continue to grow while maintaining profitability and investments</p> <table border="1"> <thead> <tr> <th>Consolidated P/L</th> <th>2021Q3YTD</th> <th>2022Q3YTD</th> <th>Change</th> </tr> </thead> <tbody> <tr> <td>Revenue</td> <td>9,636</td> <td>12,761</td> <td>33.8%</td> </tr> <tr> <td>Gross profit</td> <td>8,327</td> <td>10,853</td> <td>30.3%</td> </tr> <tr> <td>SG&A</td> <td>5,503</td> <td>7,498</td> <td>36.3%</td> </tr> <tr> <td>R&D</td> <td>1,417</td> <td>1,819</td> <td>28.4%</td> </tr> <tr> <td>Operating profit</td> <td>1,960</td> <td>1,494</td> <td>-23.8%</td> </tr> <tr> <td>Finance income</td> <td>69</td> <td>347</td> <td>402.9%</td> </tr> <tr> <td>Finance costs</td> <td>401</td> <td>618</td> <td>34.1%</td> </tr> <tr> <td>Profit before tax</td> <td>1,668</td> <td>1,223</td> <td>-22.0%</td> </tr> <tr> <td>Income tax expenses</td> <td>693</td> <td>898</td> <td>29.0%</td> </tr> <tr> <td>Profit after tax</td> <td>874</td> <td>324</td> <td>-62.9%</td> </tr> <tr> <td>Owner's Profit</td> <td>1,294</td> <td>1,076</td> <td>-16.8%</td> </tr> </tbody> </table> <p>FX rates used for P/L: USD 168.55, RMB 16.76</p> <table border="1"> <thead> <tr> <th>Cash and cash equivalents</th> <th>FY2021Q3</th> <th>FY2022Q3</th> <th>Change</th> </tr> </thead> <tbody> <tr> <td></td> <td>13,945</td> <td>12,722</td> <td>-8.8%</td> </tr> </tbody> </table> <p>FX rates used for Cash and cash equivalents: USD 131.92, RMB 17.30</p> <p>Annotations: - Revenues: up both reported and underlying - SG&A: Inc. JPY 125 mm one-time IPO expenses for BC - R&D: Underlying R&D up in Cullgen, down in BC - Finance income: Foreign gain due to depreciation of JPY - Finance costs: Non-cash accruals for non-cash interest expense at Cullgen - Loan reduction, investments (LP, JVs), new hires</p> | Consolidated P/L | 2021Q3YTD | 2022Q3YTD | Change | Revenue | 9,636 | 12,761 | 33.8% | Gross profit | 8,327 | 10,853 | 30.3% | SG&A | 5,503 | 7,498 | 36.3% | R&D | 1,417 | 1,819 | 28.4% | Operating profit | 1,960 | 1,494 | -23.8% | Finance income | 69 | 347 | 402.9% | Finance costs | 401 | 618 | 34.1% | Profit before tax | 1,668 | 1,223 | -22.0% | Income tax expenses | 693 | 898 | 29.0% | Profit after tax | 874 | 324 | -62.9% | Owner's Profit | 1,294 | 1,076 | -16.8% | Cash and cash equivalents | FY2021Q3 | FY2022Q3 | Change | | 13,945 | 12,722 | -8.8% |
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| Finance income | 69 | 347 | 402.9% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| Cash and cash equivalents | FY2021Q3 | FY2022Q3 | Change | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| <p>5. 2023 Strategy</p> <p>GNI Group Organization: Biomaterial Business Unit</p> <p>Annotations: - Fully diluted</p> | <p>5. 2023 Strategy</p> <p>GNI Group Organization</p> <p>Annotations: - [1] Partial pass-through entity 100% owned by GNI Group (Please refer to our release in 2021 for more details) - [2] Fully diluted basis including the warrants held by GNI USA</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |



About GNI Group, Inc.:

GNI Group is a global healthcare company listed on the Growth Board of the Tokyo Stock Exchange and engaged in drug discovery, pharmaceutical development, biomaterial development, clinical studies, manufacturing, and sales in both the United States and China. For more information, please visit our website below

<https://www.gnipharma.com/>

This material contains statements concerning the current plans, expectations, and strategies of GNI Group Ltd. (GNI Group). Any statements contained herein that pertain to future operating performance and that are not historic facts are forward-looking statements. Forward-looking statements may include, but are not limited to, words such as “believe,” “plan,” “strategy,” “expect,” “forecast,” “possibility” and similar words that describe future operating activities, business performance, events, or conditions. Forward-looking statements, whether spoken or written, are based on judgments made by the management of GNI Group, based on information that is currently available to it. As such, these forward-looking statements are subject to various risks and uncertainties, and actual business results may vary from the forecasts expressed or implied in forward-looking statements. Consequently, investors are cautioned not to place undue reliance on forward-looking statements. The information contained in this material does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Any decision to invest in or acquire securities of GNI Group must be based on the information contained in the preliminary offering circular issued or to be issued by GNI Group in connection with any such offer and not on the contents hereof



GNI Group Ltd.

FY2022 Q3 Year to Date Financial Results
Corporate Presentation

Nov 17th, 2022

We Bring New Hope to Patients.

Ying Luo (罗楹)
President and Chief Executive Officer

Joseph Francis Meyer (J. F. マイヤー)
Chief Financial Officer

Forward-looking Statements

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The information contained in this presentation does not constitute or form part of any offer for sale or subscription of or solicitation or invitation of any offer to buy or subscribe for any securities, nor shall it or any part of it form the basis of or be relied on in connection with any contract or commitment whatsoever. Any decision to invest in or acquire securities of GNI Group must be based wholly on the information contained in the preliminary offering circular issued or to be issued by GNI Group in connection with any such offer and not on the contents hereof.

This English summary translation is for reference purposes only. To the extent there is any discrepancy between this English translation and the original Japanese version, please refer to the Japanese version.

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Biomaterial/Medical Device Pillar

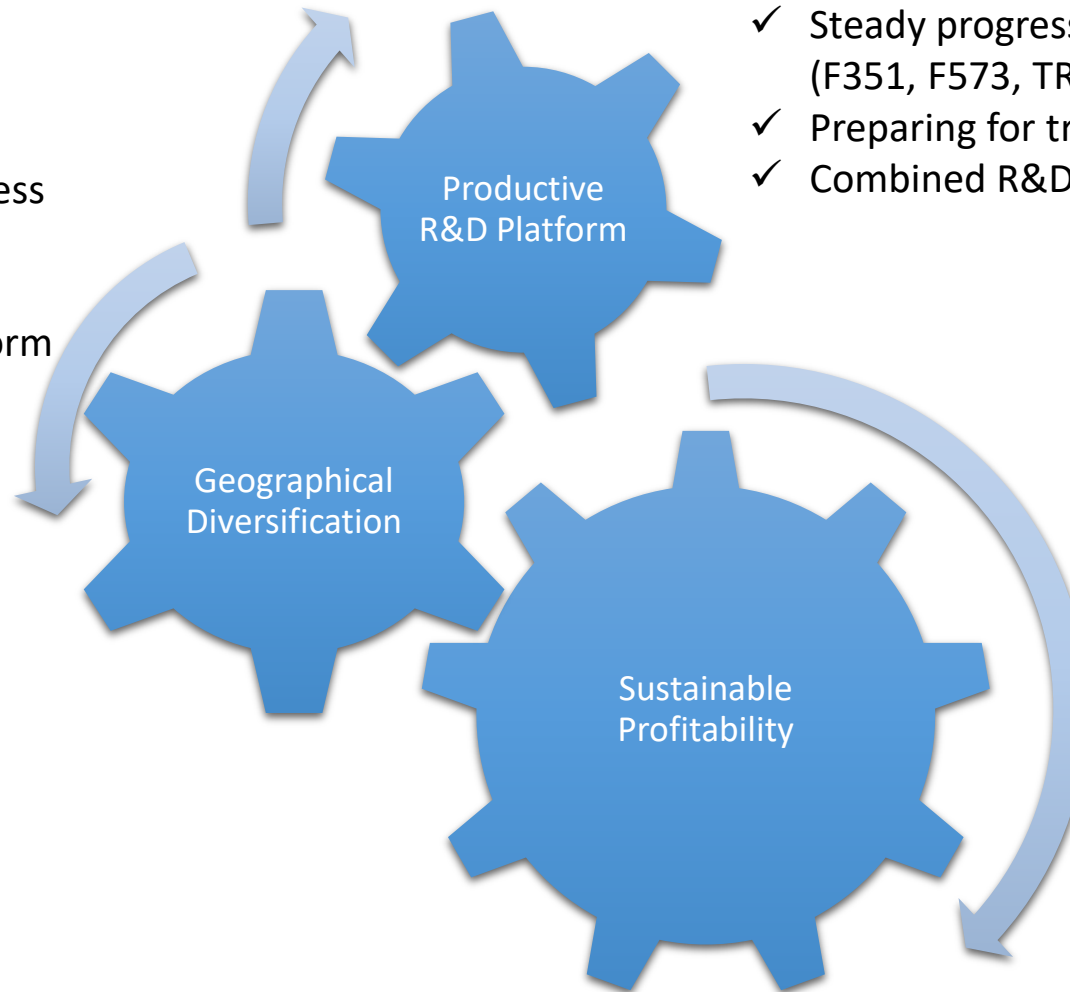
5

2023 Strategy

1. Multinational Operating Model

Unique Competitive Edge: GNI Platform

- ✓ Expanding Biomaterial Business in Asia
- ✓ Enhancing Cross-border R&D platform



- ✓ Steady progress in clinical trials in China (F351, F573, TRK Degradar)
- ✓ Preparing for trials in US
- ✓ Combined R&D investments **up 28% YoY**

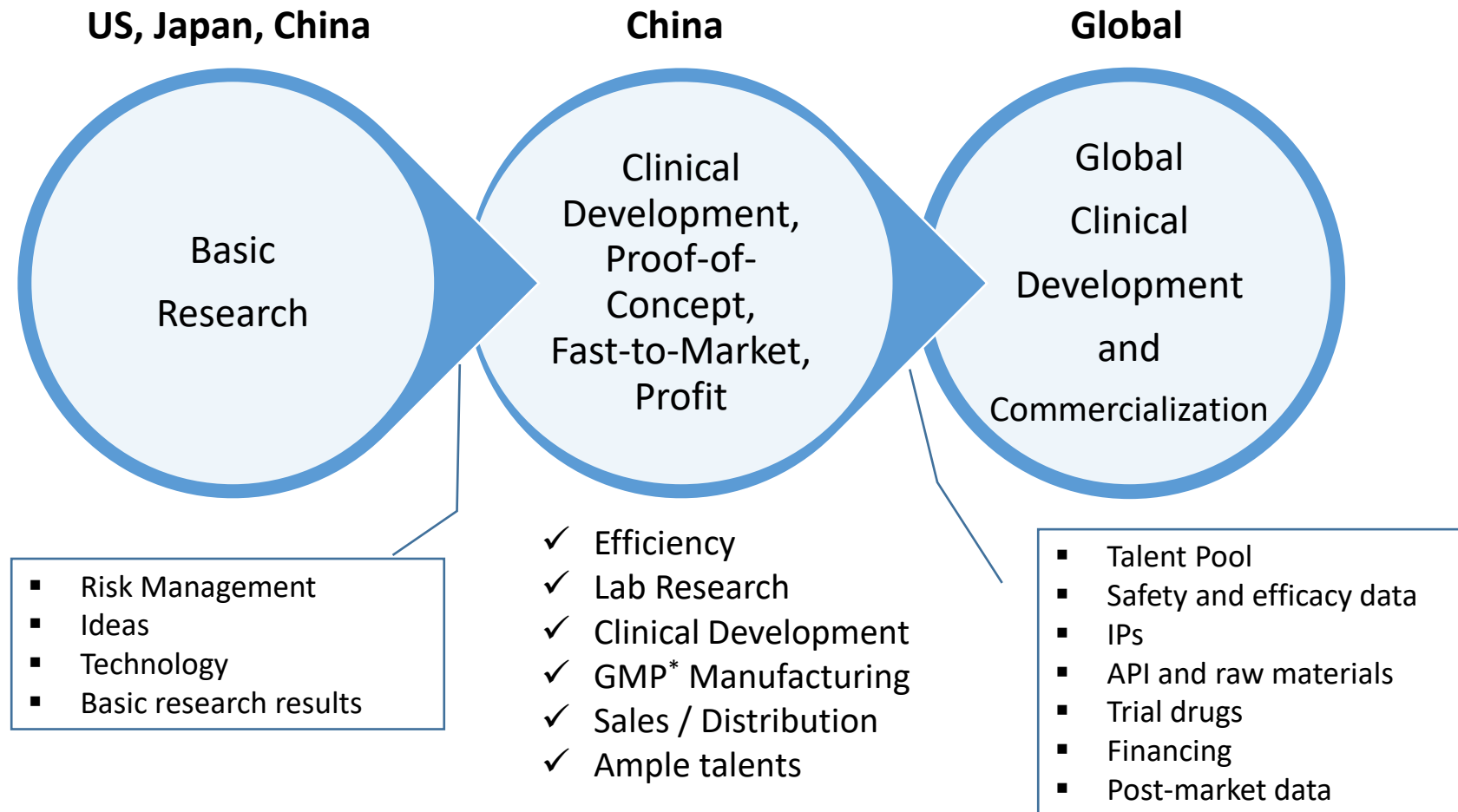
- ✓ Steady income stream from BC and BAB; Revenue **up 34% YoY**
- ✓ Profitable after investments into R&D and marketing

Note: all the numbers are consolidated base in JPY

BC: Beijing Continent
BAB: Berkeley Advanced Biomaterials

1. Multinational Operating Model

Cost-Efficient Platform Leveraging on China Positioning



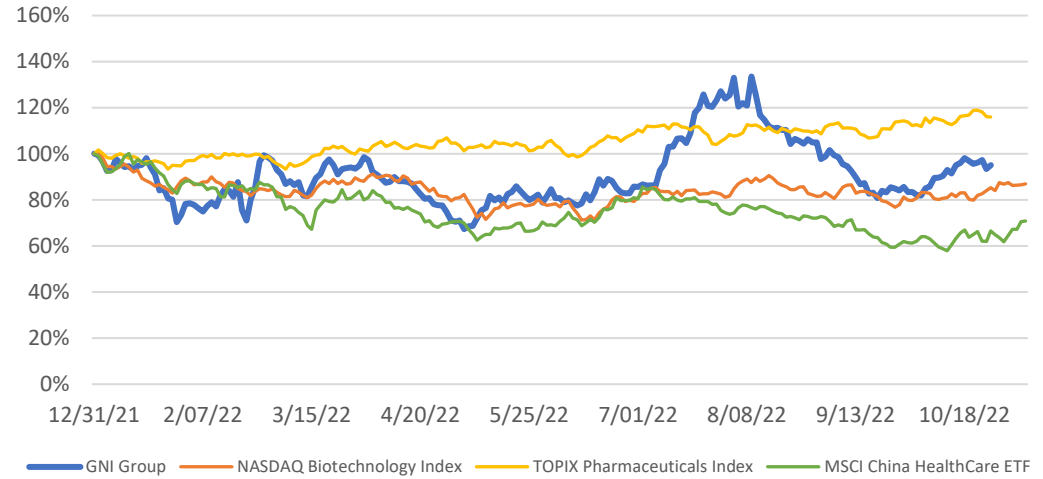
*: Good Manufacturing Practices

2. 2022Q3 Financials

2022Q3YTD: Highly Volatile Macro Environment

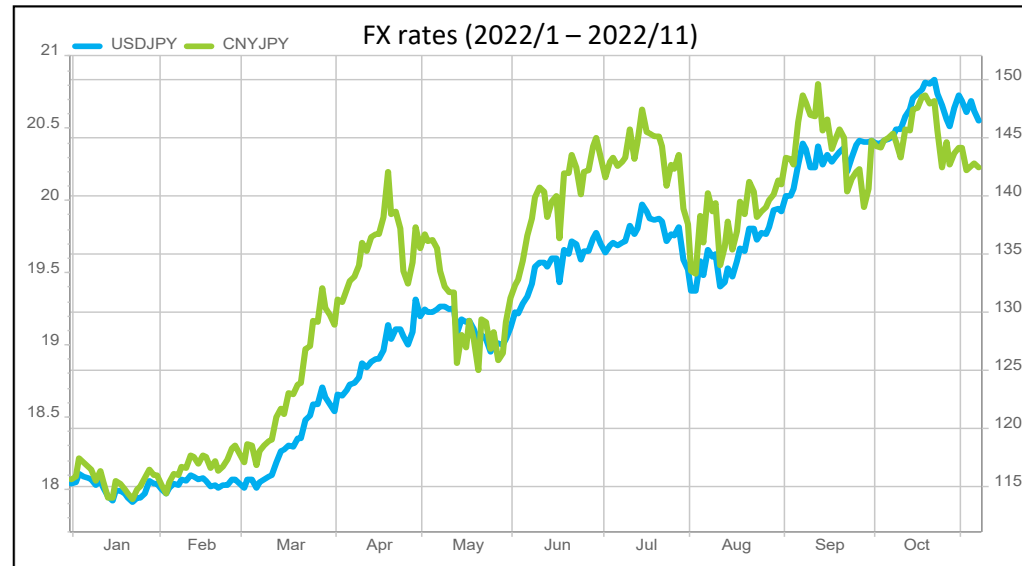
- Continued capital market volatility
- High inflation pressures on economies and dramatic FX impacts
- Supply chain and COVID-19 control pressures on business activities

Stock Price Trend Against Global Indices from 2021/12 – 2022/11



(Source: FactSet)

FX rates (2022/1 – 2022/11)



(Source: FactSet)

Data as of :2022-11-07

2. 2022Q3 Financials

FY2022Q3YTD Consolidated Financial Results

Continue to grow while maintaining profitability and investments

| Consolidated P/L | 2021Q3YTD | 2022Q3YTD | Change |
|-----------------------|-----------|-----------|--------|
| Revenue | 9,536 | 12,761 | 33.8% |
| Gross profit | 8,327 | 10,853 | 30.3% |
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| Operating profit | 1,960 | 1,494 | -23.8% |
| Finance income | 69 | 347 | 402.9% |
| Finance costs | 461 | 618 | 34.1% |
| Profit before tax | 1,568 | 1,223 | -22.0% |
| Income tax expenses | 693 | 898 | 29.6% |
| Profit after tax | 874 | 324 | -62.9% |
| Owner's Profit | 1,294 | 1,076 | -16.8% |
| FX rates used for P/L | | | Change |
| USD | 108.55 | 128.02 | 17.9% |
| RMB | 16.76 | 19.32 | 15.3% |

Revenues: up both reported and underlying

SG&A: Inc. JPY 125 mm one-time IPO expenses for BC

R&D: Underlying R&D up in Cullgen, down in BC

Finance income: Forex gain due to depreciation of JPY

Finance costs: Non-cash accruals for non-cash interest expense at Cullgen

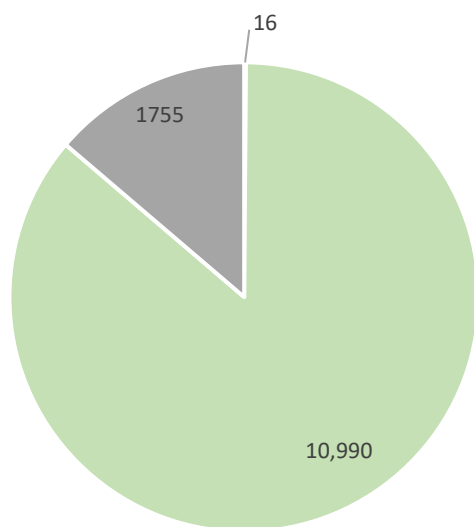
| | FY2021Q3 | FY2022Q3 | Change |
|---|----------|----------|--------|
| Cash and cash equivalents | 13,945 | 12,722 | -8.8% |
| FX rates used for Cash and cash equivalents | | | Change |
| USD | 111.92 | 144.81 | 29.4% |
| RMB | 17.30 | 20.37 | 17.7% |

Loan reduction, investments (LP, JVs), new hires

2. 2022Q3 Financials

Financial Performance Snapshot

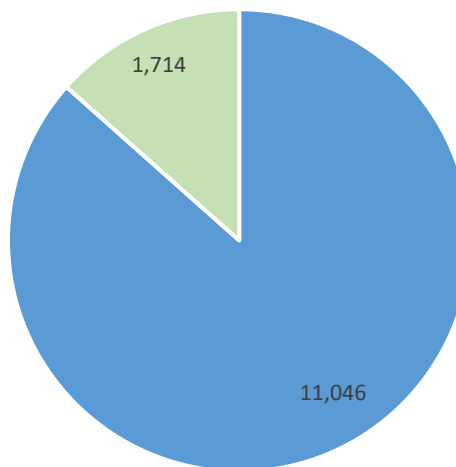
Revenue By Geography



■ Japan ■ China ■ USA

(Million JPY)

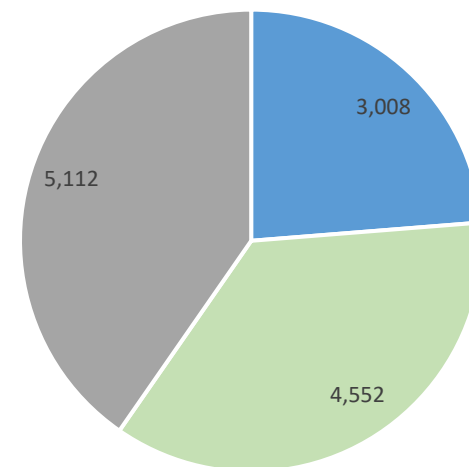
Revenue By Segment



■ Pharmaceutical ■ Medical Device

(Million JPY)

Cash Position



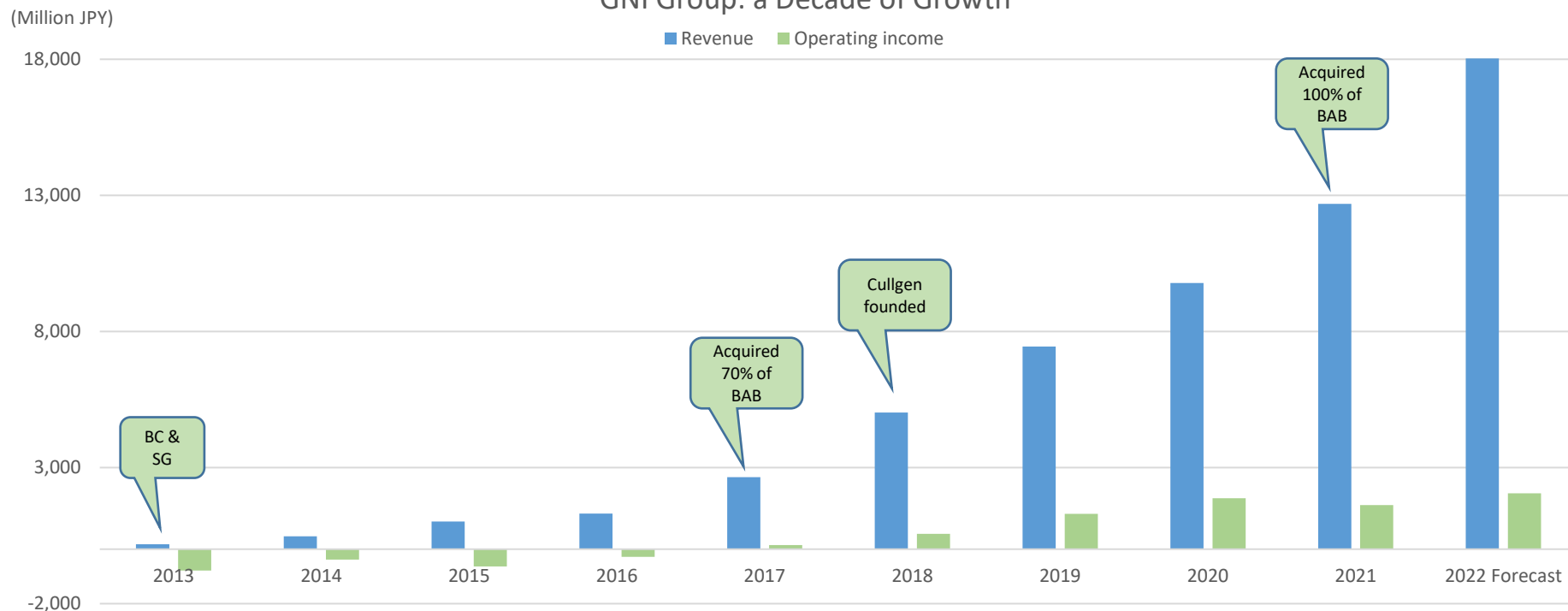
■ Japan ■ China ■ USA

(Million JPY)

2. 2022Q3 Financials

Consolidated Revenue Growth: 58% 10-Year CAGR

GNI Group: a Decade of Growth



| Year | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 Forecast |
|------------------|---------|--------|--------|--------|--------|--------|--------|--------|--------|---------------|
| Revenue | 183 | 475 | 1,017 | 1,307 | 2,648 | 5,019 | 7,446 | 9,774 | 12,690 | 18,023 |
| Operating income | -785 | -379 | -633 | -276 | 154 | 569 | 1,302 | 1,870 | 1,625 | 2,050 |
| Operating Margin | -429.0% | -79.8% | -62.2% | -21.1% | 5.8% | 11.3% | 17.5% | 19.1% | 12.8% | 11.4% |
| FX rate (USD) | 87.45 | 90.71 | 113.41 | 115.24 | 112.39 | 110.57 | 109.43 | 106.67 | 109.84 | 131.89 |
| FX rate (RMB) | 13.52 | 14.16 | 14.90 | 17.80 | 16.64 | 16.69 | 15.85 | 15.44 | 17.02 | 19.56 |

(Million JPY)

BC: Beijing Continent BAB: Berkeley Advanced Biomaterials SG: Shanghai Genomics

2. 2022Q3 Financials

GNI Group Updated Forecast for FY2022

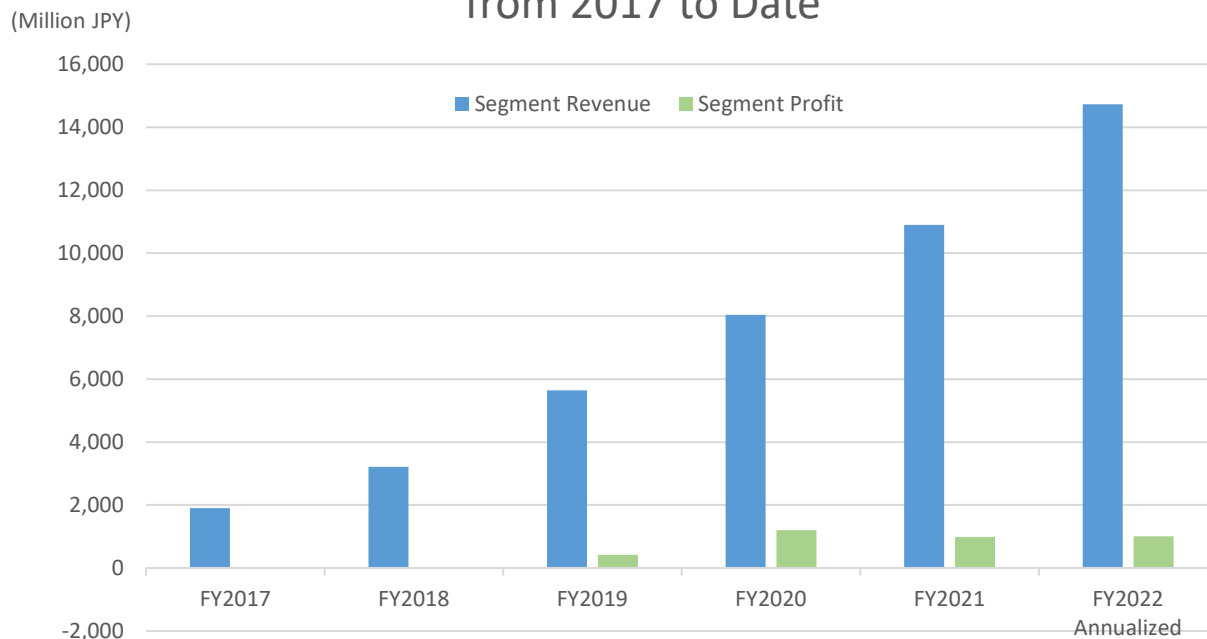
| | Revenue | Operating profit | Profit before tax | Profit for the year | Profit attributable to owners | Basic EPS |
|-----------------------------|---------------|------------------|-------------------|---------------------|-------------------------------|--------------|
| | (JPY Million) | (JPY Million) | (JPY Million) | (JPY Million) | (JPY Million) | (JPY) |
| Previous Forecast (A) | 16,334 | 1,815 | 988 | 36 | 961 | 20.49 |
| Revised Forecast (B) | 18,023 | 2,050 | 1,214 | 35 | 1,217 | 25.65 |
| Difference (B-A) | 1,689 | 235 | 226 | -1 | 256 | - |
| Difference(%) | 10.3% | 12.9% | 22.9% | -2.8% | 26.6% | - |
| FY2021 Actual | 12,690 | 1,624 | 1,107 | 55 | 1,066 | 22.72 |
| %Chg vs Previous Year | 42.0% | 26.2% | 9.7% | -36.4% | 14.2% | 13% |

3. Pharmaceutical Growth Pillar

Resilient Growth amid COVID-19 Headwinds

- ✓ Resilience amid COVID-19 lockdown headwinds
- ✓ Clinical trials progressing in China
- ✓ Transfer of clinical trial experiences to US

Pharmaceutical Segment Growth from 2017 to Date



| Year | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 Annualized |
|------------------|--------|--------|--------|--------|--------|-------------------|
| Segment Revenue | 1,905 | 3,214 | 5,645 | 8,046 | 10,895 | 14,728 |
| Segment Profit | -19 | 15 | 422 | 1,202 | 983 | 1,061 |
| Operating Margin | -1.0% | 0.5% | 7.5% | 14.9% | 9.0% | 6.9% |
| FX rate (USD) | 112.39 | 110.57 | 109.43 | 106.67 | 109.84 | 131.89 |
| FX rate (RMB) | 16.64 | 16.69 | 15.85 | 15.44 | 17.02 | 19.56 |

(Million JPY)

Note: Includes Beijing Continent, Cullgen, and Shanghai Genomics, and Reef; excludes inter-company revenue and profits

3. Pharmaceutical Growth Pillar

Beijing Continent's Competitive Edge

Growth engine of pharmaceutical sector

Cost-effective R&D and Manufacturing Platform

- Internal clinical development team
- Faster to market and profitability in China to sustain global product development
- Globally accepted Chinese manufacture base to produce trial drugs and commercial drugs for ROW

Nationwide Sales and Marketing Platform

- Established nationwide sales team in house for future in-licensing potential
- Close relationships with doctors and hospitals around China

Tailwinds in China

- Access to large talent pool from both returnees and local hires
- Local financial incentives improved profitability
- Double-digit growth of Chinese healthcare spending

3. Pharmaceutical Growth Pillar

R&D: Drug Development Pipeline (1/2)

Steady progress on clinical trials in China by Beijing Continent

| Beijing Continent pharmaceutical co. ltd | | | | | | | | | | | |
|--|---------------------|--|--|---------|----------|-----------|--------------------------------|---------------------------------|--------------------|-------------------------|-------------------|
| Product | | Indication | Pre-clinical | Phase I | Phase II | Phase III | NDA | Marketed | Upcoming Milestone | Expecting approval date | Commercial Rights |
| Pulmonary Diseases | Fibrosis-associated | ETUARY® (Pirfenidone) | | | | | | Commercialized | | | |
| | | Idiopathic Pulmonary Fibrosis(IPF) ★ | | | | | | | | | |
| | | Dermatomyositis Interstitial Lung disease (DM-ILD) ★ | | | | | | NDA in 2025 | 2025 | | |
| | | Systemic Sclerosis-associated Interstitial Lung Disease (SSc-ILD) ★ | | | | | | NDA in 2027 | 2027 | | |
| | Others | F528 | Chronic Obstructive Pulmonary Disease (COPD) | | | | | IND in 2022 Q4 | 2028 | | |
| | F230 | Pulmonary Arterial Hypertension (PAH) ★ | | | | | IND in 2023 Q3 | 2028 | | | |
| Liver Diseases | Fibrosis | F351 (Hydronidone) | | | | | | NDA in 2024 Q2 | 2024 | | |
| | Other | F573 | Acute Liver Failure (ALF) / Acute-on-Chronic Liver Failure (ACLF) ★ | | | | Phase II initiation in 2022 Q4 | | 2025 | | |
| Kidney Disease | Fibrosis Associated | ETUARY® (Pirfenidone) | | | | | | Phase III initiation in 2022 Q4 | 2027 | | |

★ Rare Disease China Rights Global Rights Global First Right

3. Pharmaceutical Growth Pillar

Cullgen's Competitive Edge

Front runner of targeted protein degradation (TPD) technology

Revolutionary Drug Discovery Platform uSMITE™

- Developed by TPD technology and IP pioneers
- Productive in discovering novel E3 ligands

Strong Team

- Internationally renowned scientific founders and advisors
- Leveraging Shanghai subsidiary to test in a cost-efficient way to fully understand new modalities; mitigates and reduces subsequent drug development investment risks

Renowned Financial Backers

- Financed by global venture capital funds and private equities

3. Pharmaceutical Growth Pillar

R&D: Drug Development Pipeline (2/2)

Multiple different promising new drug candidates in TPD under way

| cullgen | | | | | | |
|--------------------|----------------------------------|--------------|---------|----------|-----------|--|
| Product/Indication | Origin | Pre-clinical | Phase I | Phase II | Phase III | Latest Status 2022.09 |
| Cancer | TRK degrader CG001419 (China) | Proprietary | | | | IND# for Phase 1 clinical trial approved by China's NMPA*. Preparing for trial launch. |

Active Dialogue with US FDA for bridging study

| GN USA | | | | | | |
|-----------------------|-----------|-------------|----------|-----------|-----------------------|--|
| Product/Indication | Origin | Phase I | Phase II | Phase III | Latest Status 2022.07 | |
| Liver Fibrosis (NASH) | F351(USA) | Proprietary | | | | Under pre-IND discussions with FDA for NASH+ Phase II clinical trial in the US |

*NMPA: National Medical Products Administration

#IND: Investigational New Drug

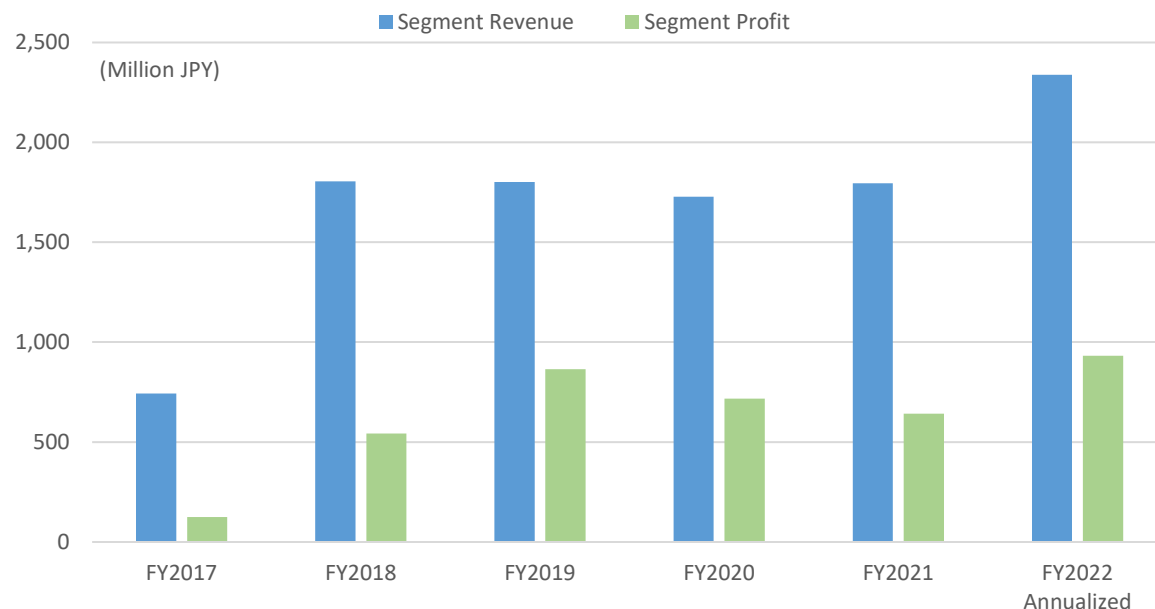
*NASH: Non-Alcoholic SteatoHepatitis

4. Biomaterial/Medical Device Pillar

Medical Device Segment: Stable Cash Generation

- ✓ Steady Econ value add in the US
- ✓ Expansion overseas using proprietary components for aesthetics
- ✓ Entry into DMAH* business in Japan

Medical Device Segment Growth
from 2017 to Date



| Year | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | FY2022 Annualized |
|------------------|--------|--------|--------|--------|--------|-------------------|
| Segment Revenue | 743 | 1,805 | 1,802 | 1,728 | 1,795 | 2,337 |
| Segment Profit | 125 | 542 | 865 | 717 | 642 | 932 |
| Operating Margin | 16.9% | 30.1% | 48.0% | 41.5% | 35.8% | 39.9% |
| FX rate (USD) | 112.39 | 110.57 | 109.43 | 106.67 | 109.84 | 131.89 |
| FX rate (RMB) | 16.64 | 16.69 | 15.85 | 15.44 | 17.02 | 19.56 |

(Million JPY)

*DMAH: Designated Marketing Authorization Holder

Note: Includes Berkeley Advanced Biomaterials; excludes inter-company revenue and profits

4. Biomaterial/Medical Device Pillar

Berkeley Advance Biomaterials' (BAB) Competitive Edge

Stable performance with new product potential

Stable Industry

- Least volatile product cycle in medical device industry
- Lower regulatory risk hurdles than in drug development

Great Potential

- Expanding to aesthetics market internationally
- Diversifying against unforeseeable geopolitical risks

Excellent Risk-Return Profile

- Good investment return with future pipeline

GNI Group 2023 Strategic Goals



Finish enrollment of patients for F351 liver fibrosis clinical trials

List Beijing Continent in a major stock exchange

Expand biomaterial business into new growth area

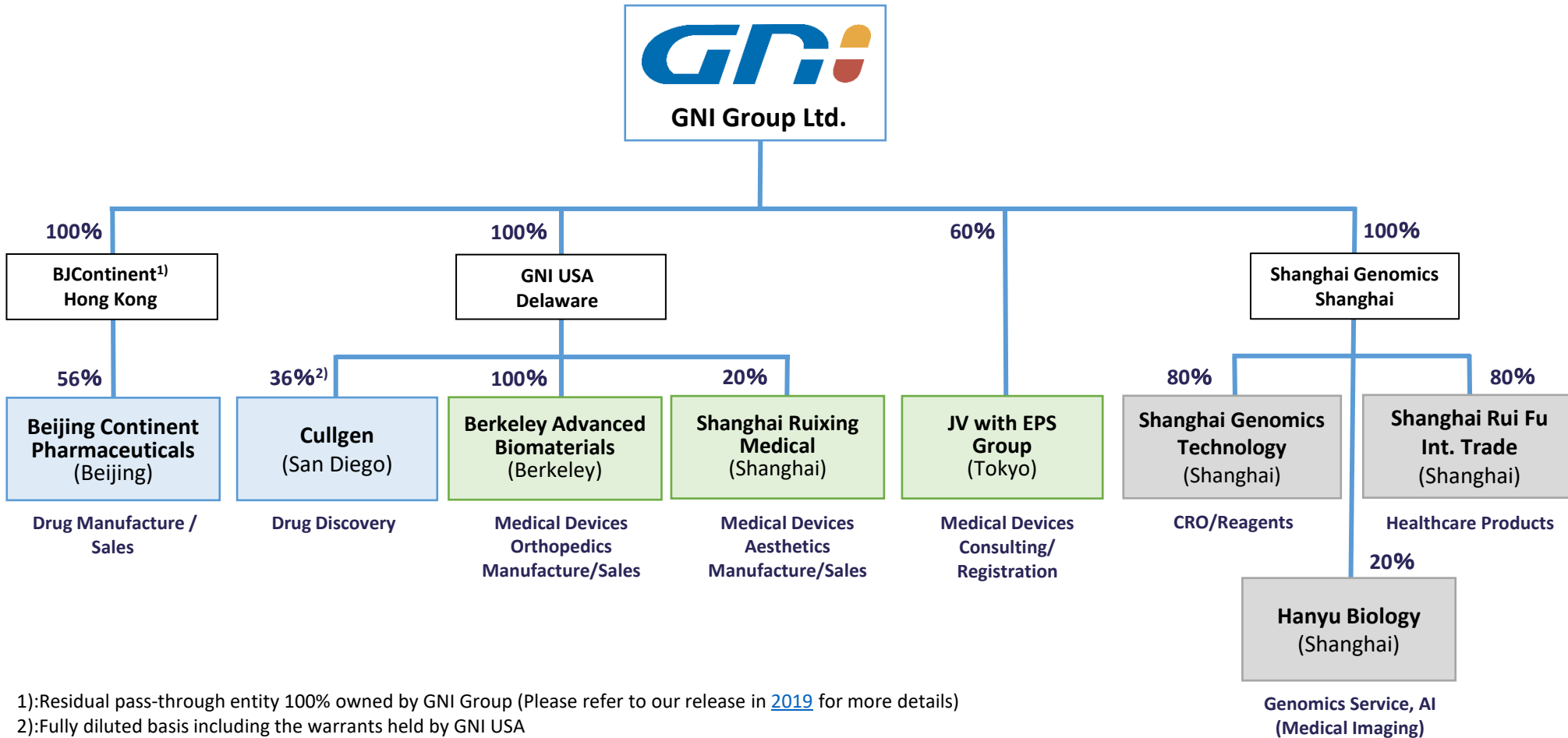
Build up Japan operation step by step

Support Cullgen to lead cancer drug discovery

Increase profitability of GNI Group

5. 2023 Strategy

GNI Group Organization

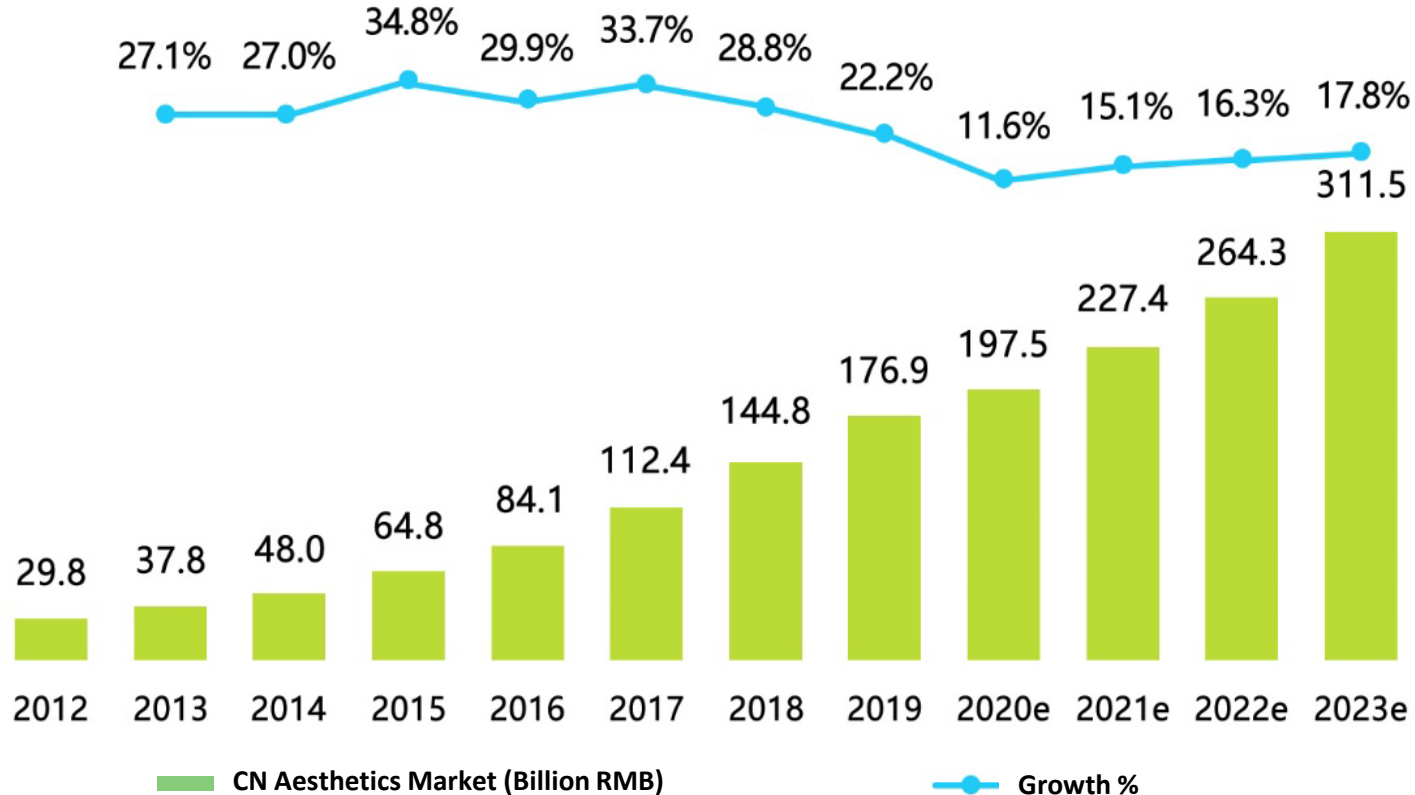


1):Residual pass-through entity 100% owned by GNI Group (Please refer to our release in [2019](#) for more details)

2):Fully diluted basis including the warrants held by GNI USA

5. 2023 Strategy

New Area of Growth of Biomaterial Business: Aesthetics



来源：艾瑞咨询研究院根据公开数据、企业财报、专家访谈、艾瑞独立数据建模核算及绘制。

5. 2023 Strategy

Continuing Efforts in ESG

- BC holds GB/T24001:2016* Certificate
- BC's expenditure on environmental protection to contain toxic emissions and waste disposal **up 50%** from 2019 to 2021

Environment



- BC's donation of ETUARY to NPO in China **up 7.8%** YoY
- BAB holds ISO 13485:2016+ Certificate
- Regular inspections at BC manufacturing facility to ensure safety

Social



- Targeting to further diversify GNI board membership in 2023
- GNI and BC adopt committee systems in the board

Governance



* GB/T24001: Chinese name for ISO 14001 on environmental management system standard
+ ISO 13485:2016: International standard for quality management in medical device industry

Contact Information

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