STRONG FOUNDATIONS IN INNOVATION & COMMERCIALIZATION

CORPORATE PRESENTATION

September 2022

Nasdaq/AIM:HCM | HKEX:13

HUTCHMED

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Use of Non-GAAP Financial Measures - This presentation includes certain non-GAAP financial measures. Please see the appendix slides titled "Non-GAAP Financial Measures and Reconciliation" for further information relevant to the interpretation of these financial measures and reconciliations of these financial measures to the most comparable GAAP measures.

A global science-focused biopharma

Fully integrated R&D and commercialization platform

Global novel **drug discovery & manufacturing** operations

20+ years novel drug discovery – **13 innovative NMEs**[1] for oncology discovered in-house

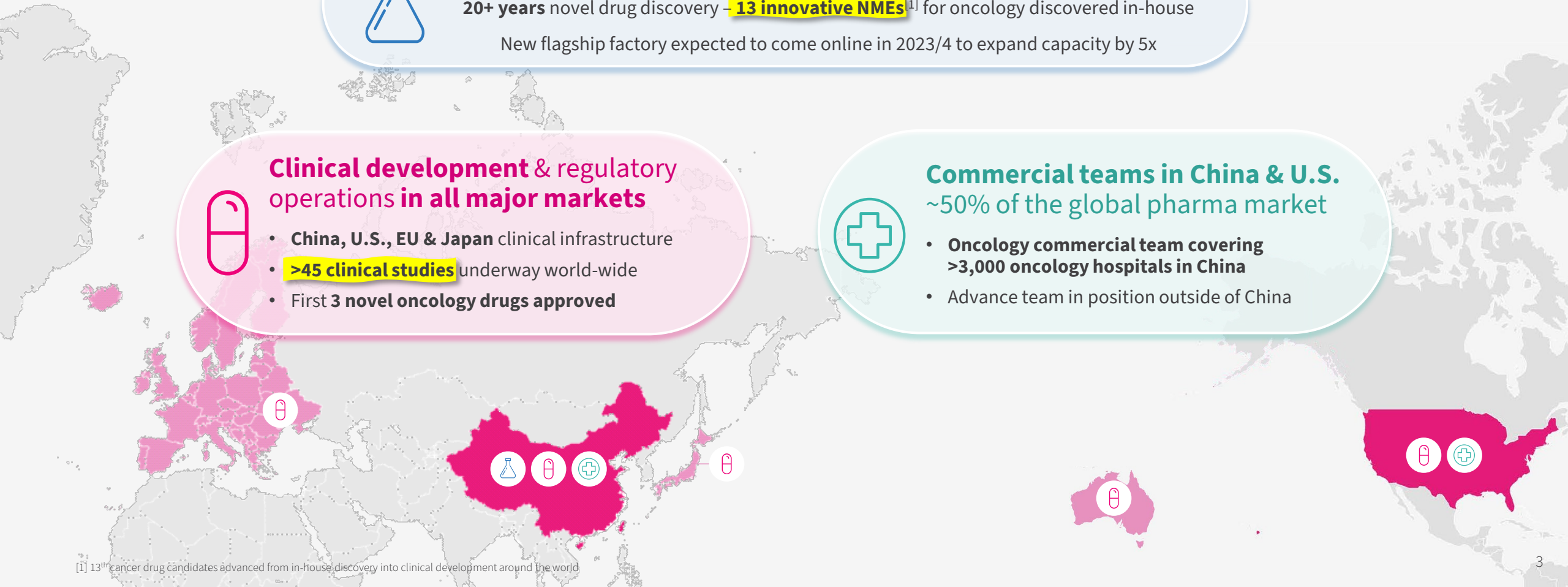
New flagship factory expected to come online in 2023/4 to expand capacity by 5x

Clinical development & regulatory operations **in all major markets**

- **China, U.S., EU & Japan** clinical infrastructure
- **>45 clinical studies** underway world-wide
- First **3 novel oncology drugs approved**

Commercial teams in China & U.S.
~50% of the global pharma market

- **Oncology commercial team covering >3,000 oncology hospitals in China**
- Advance team in position outside of China



[1] 13th cancer drug candidates advanced from in-house discovery into clinical development around the world

HUTCHMED's deep leadership team

World-class team with track record of success in HUTCHMED & multinational pharma

Executive Management Committee

Dr. Weiguo Su
Chief Executive Officer &
Chief Scientific Officer
Pfizer
32/**17**

Mr. Johnny Cheng
Chief Financial Officer
Bristol Myers Squibb
Nestlé
KPMG
33/**14**

Dr. Marek Kania
Managing Director &
Chief Medical Officer,
International
Lilly
29/**4**

Dr. Michael Shi
Head of R&D and
Chief Medical Officer, China
TRANSCENTA
NOVARTIS
Pfizer
MERCK
25/**1**

Dr. Karen Atkin
Chief Operating Officer
AstraZeneca
29/**1**

Dr. Junjie Zhou
General Manager, SHPL
SANOFI
30/**20**

Dr. Zhenping Wu
Pharmaceutical
Sciences
Roche
Pfizer
31/**14**

Mr. Hong Chen
Chief Commercial Officer,
China
Bristol Myers Squibb
NOVARTIS
26/**11**

Mr. Tom Held
Head of Commercial,
U.S.
Daiichi-Sankyo
NOVARTIS
30/**2**

Dr. May Wang
Business Dev. &
Strategic Alliances
Lilly
28/**12**

Mr. Mark Lee
Corporate Finance
& Development
CREDIT SUISSE
23/**13**

Mr. Charles Nixon
General Counsel
CK HUTCHISON
30/**16**

Ms. Yiling Cui
Government Affairs
SPH
Bristol Myers Squibb
23/**2**

Ms. Selina Zhang
Human Resources
NOVARTIS
HENG RUI
PHARMACEUTICALS
21/**<1**

0 Issues
in governance in
16 years listed on AIM &
6 years on NASDAQ

Nasdaq
London Stock Exchange
HKEX 香港交易所
AIM

Track Record of Successful Partnerships

Across functions verified by our long-term MNC partners

AstraZeneca
Lilly
MERCK

xx/**xx** Years in industry/at HUTCHMED; Company logos denote prior experience.

HUTCHMED's deep & broad portfolio

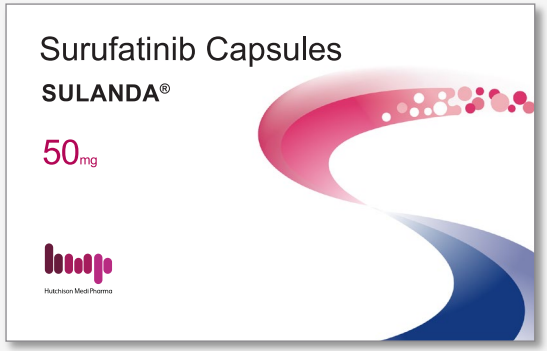
Most discovered in-house

PRODUCT	MOA	INDICATIONS	PARTNER	CHINA[1]	GLOBAL[1]
Fruquintinib	VEGFR 1/2/3	Colorectal, gastric, EMC (multiple I/O & TKI combos)	Lilly (China)[3]	**Marketed** (Colorectal); **Ph.III** (Gastric) **Ph.II reg-intent** (EMC)	**Ph.III U.S., E.U., Japan** (Colorectal)
Surufatinib	VEGFR 1/2/3, FGFR1 & CSF-1R	NET, NEC (multiple I/O combos)	None	**Marketed** (NET) **Marketed** (pNET) **Ph.III** (NEC)	U.S. FDA / EMA MAA discussions ongoing
Savolitinib	MET	NSCLC, kidney, gastric, colorectal[2] (multiple I/O & TKI combos)	AstraZeneca (Worldwide)[4]	**Marketed** (NSCLC mono) **Ph.III** (NSCLC combo) **Ph.II reg-intent** (Gastric)	**Ph.II/III global** (multiple NSCLC) **Ph.III global** (PRCC)
Amdizalisib	PI3Kδ	B-cell malignancies – indolent NHL	None	**Ph.II reg-intent** (FL & MZL)	**Ph.I** U.S., E.U., Aus.
Sovleplenib	Syk	ITP, B-cell malignancies	None	**Ph.Ib** (>200 NHL pts.) **Ph. III** (ITP)	**Ph.I** U.S., E.U., Aus.
Tazemetostat	EZH2	Solid tumors, hematological malignancies	IPSEN Innovation for patient care (ex-China)[5]	**Marketed** (ES & FL, Hainan) **Bridging** (3L FL)	Marketed by Ipsen [6] Global **Ph. Ib/III** (2L FL combo)
HMPL-453	FGFR 1/2/3	Cholangiocarcinoma	None	**Ph.II** (Solid tumors)	-
HMPL-306	IDH 1/2	Hematological malignancies, solid tumors	None	**Ph.I**	**Ph.I**
HMPL-295	ERK (MAPK pathway)	Solid tumors	None	**Ph.I**	-
HMPL-760	3G BTK	Hematological malignancies	None	**Ph.I**	IND cleared, Ph. I activated
HMPL-653	CSF-1R	Solid tumors	None	**Ph. I**	-
HMPL-A83	CD47	mAb – solid tumors, hematological malignancies	None	**Ph.I**	-

[1] Represents the most advanced clinical trial stage and indication; [2] Investigator initiated trials (IITs); [3] HCM has WW rights ex-China; Subject to meeting pre-agreed sales targets, Lilly will pay HUTCHMED an estimated total of 70%-80% of ELUNATE® sales in the form of royalties, manufacturing costs and service payments; [4] AZ has WW rights: China (30% royalty), ex-China (9-18% tiered royalty); [5] HCM has commercial & development rights in Greater China; [6] Tazemetostat was developed by and is marketed in the U.S. by Epizyme, Inc., which was acquired by Ipsen SA in August 2022.

Continuing growth of Oncology revenues

Oncology consolidated revenues 2022 guidance unchanged: **$160-$190 million**



US$'m	**H1 2022**	**H1 2021**	**% Change**
	(Unaudited)		
In-market Sales[1]			
ELUNATE®	$50.4	$40.1	*26%*
SULANDA®	$13.6	$8.0	*69%*
ORPATHYS®	$23.3	-	-
TAZVERIK®	$0.1	-	-
Total	**$87.4**	**$48.1**	***82%***
Consolidated Revenues			
Product Sales[2]	$63.5	$37.8	*68%*
Other R&D Service income	$12.6	$5.1	*149%*
Milestone payment	$15.0	-	-
Total	**$91.1**	**$42.9**	***113%***

[1] Total sales to third parties provided by Lilly (ELUNATE®), AstraZeneca (ORPATHYS®) and HUTCHMED (SULANDA® and TAZVERIK®); [2]For ELUNATE® and ORPATHYS®, represents manufacturing fees, commercial service fees and royalties paid by Lilly and AstraZeneca, respectively, to HUTCHMED, and sales to other third parties invoiced by HUTCHMED; for SULANDA® and TAZVERIK®, represents the Company's sales of the product to third parties.

2022 H1 Highlights

1	**Commercial results China oncology**	• **Oncology revenues +113% to $91.1m** • **Strong in-market sales growth** for ELUNATE®, SULANDA®, ORPATHYS® • **Tazemetostat** launched in Hainan
2	**Broad development program**	• **13 reg. studies** on **6 assets potential readout/file in 2022-2025** • **5 new NMEs** progressed into clinical development
3	**Late-stage global assets**	• **Fruquintinib FRESCO-2 global MRCT** potentially practice-changing results presented at ESMO • **Savolitinib SAVANNAH Ph II encouraging results** optimized Ph III trial design for SAFFRON; additional Ph III studies ongoing
4	**Next wave**	• **2 Breakthrough Therapy Designations** for amdizalisib and sovleplenib; recruitment for reg. enabling studies tracking towards YE completion • **LCM programs** for fruquintinib, savolitinib & surufatinib
5	**Strength & experience** in managing challenges	• **Moving forward with baseline strategy of conducting MRCTs** • **COVID in China** – some impact in Q2, returning to normal in June • **Cash balance of $826m** being managed prudently

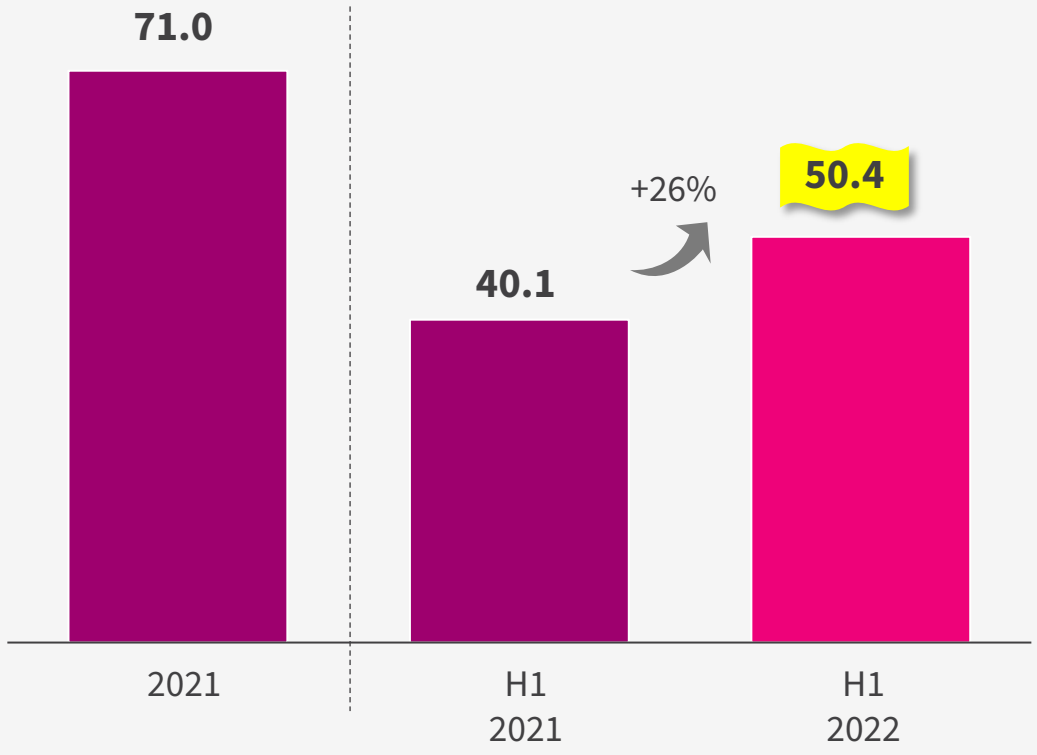
1

ELUNATE® market leader in 3L CRC

Over 50,000 patients treated to date

ELUNATE® Fruquintinib Capsules

In-market sales *(US$ millions)*



Continued progress in H1 2022

- **~14,000 est. new patients** treated, up ~40% versus H1 2021
- **>RMB1bn in cumulative in-market sales** since launch 3½ years ago

Strong competitive position

- **2022 NRDL renewal**
- **Patient share market leader in 3L CRC (IQVIA[1])** despite later launch

	Q4-18	Q4-19	Q4-20	Q4-21	Q2-22
ELUNATE®	2%	25%	33%	39%	43%
STIVARGA®	29%	32%	35%	34%	33%

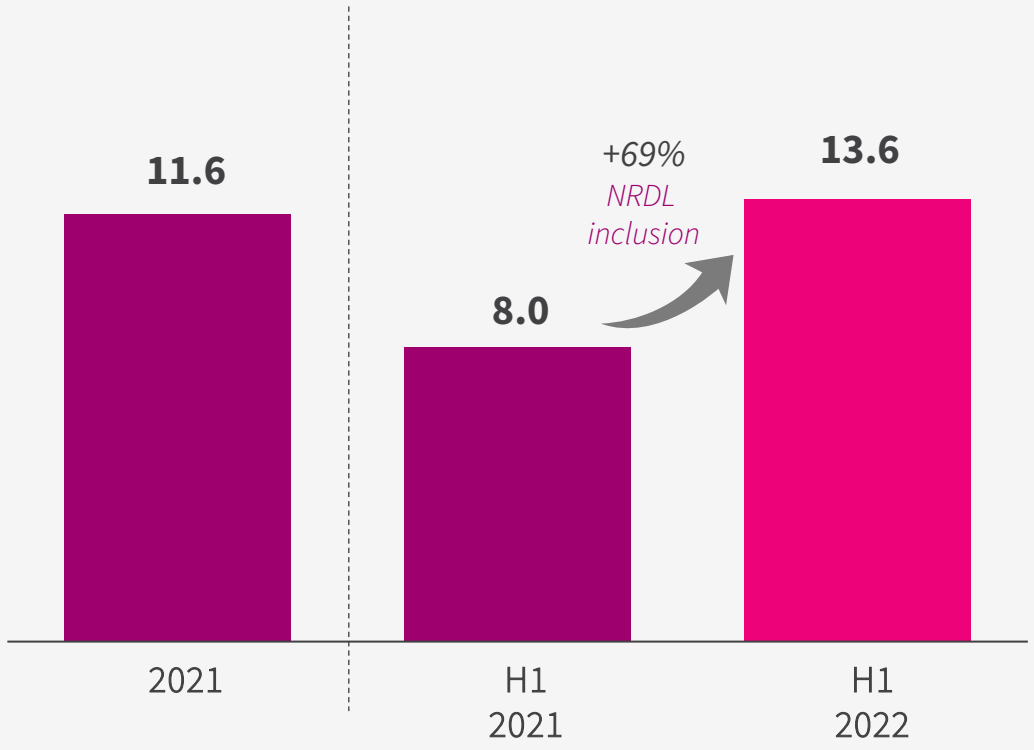
[1] IQVIA audit data in proprietary post-launch research panel of mainly Class 3 hospitals in Top 30 cities in China

1

SULANDA® China momentum building

NRDL inclusion allowing wider patient access from Jan 2022

In-market sales ***(US$ millions)***



Impact of NRDL inclusion

- **~34,000** new patients/yr. with adv. NETs
- **NRDL inclusion** Jan 2022 with **52% reduction versus 2021 list price**
- Patient **self-pay price reduced ~80%**

2022 access & awareness rapidly growing

- **~43,000 HCPs** in H1 2022 educational events
- **~7,500 est. new patients** treated
- **~280% more new patients treated** in H1 2022 vs. H1 2021

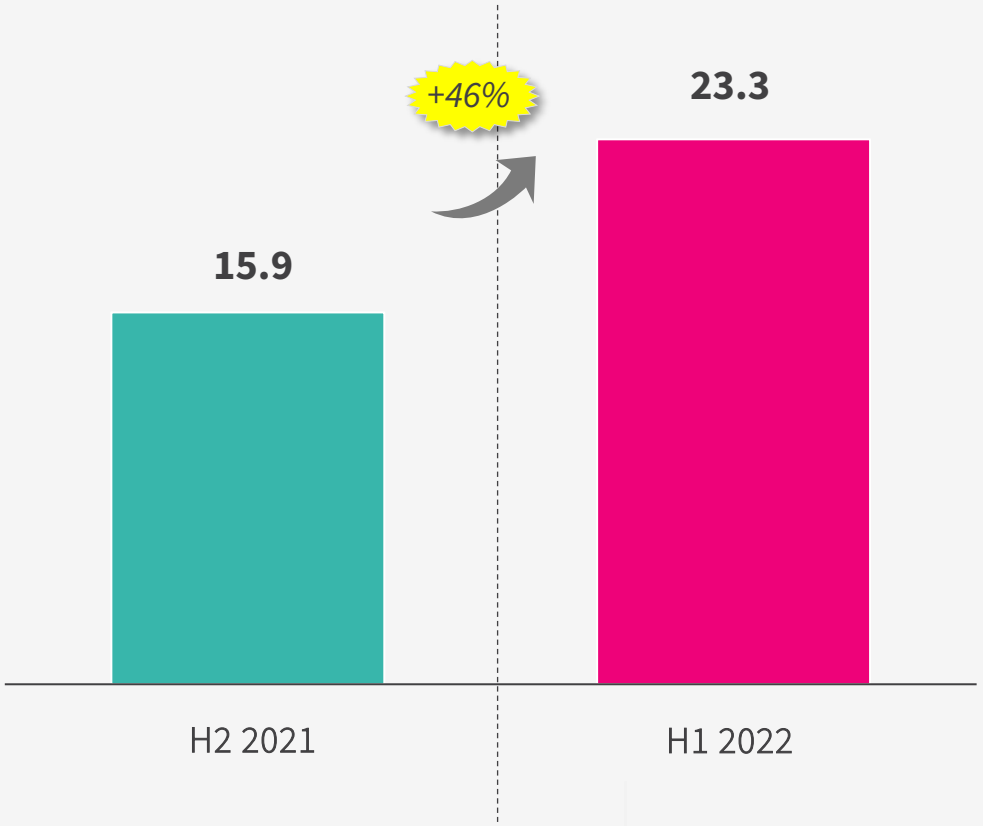
1

ORPATHYS® – First-in-class MET inhibitor

Estimated **>120,000 annual incidence of MET-driven patients in China** across all indications

沃瑞沙® Orpathys® 赛沃替尼片

1st year in-market sales ***(US$ millions)***



A unique treatment for Chinese patients

- **~13,000** new pts/yr with MET Ex14 NSCLC
- The only approved MET ex14 therapy
- The only selective MET TKI available

First anniversary of launch

- **4,000+ new pts treated 12 mths after launch**
- **Inclusion in 5 new treatment guidelines**
  - NHC, CSCO, CACA, CMA, CTONG [1]

AZ a strong China commercial partner

- **Top lung cancer franchise** synergies
- **Patient access program** introduced in late 2021
- MET diagnostic testing is now recommended as SOC for late-stage NSCLC
- Preparing for NRDL inclusion for 2023

[1] New treatment guidelines with National Health Commission (NHC), Chinese Society of Clinical Oncology (CSCO), Chinese Anti-Cancer Association (CACA), China Medical Association (CMA), Chinese Thoracic Oncology Group (CTONG).

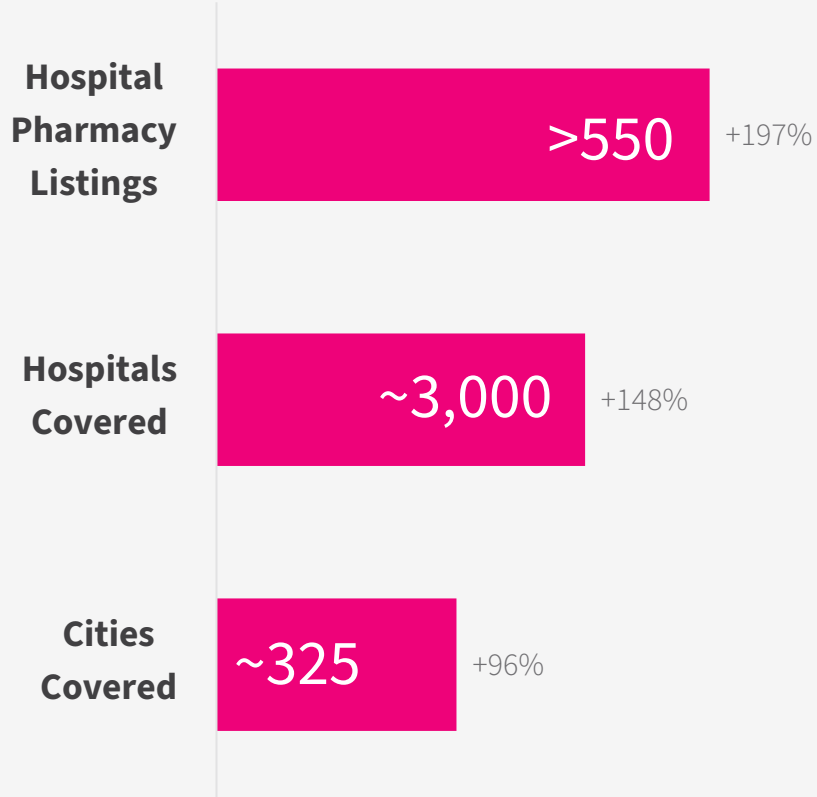
1

Commercial coverage

China sales benefitting from robust commercial infrastructure

Robust on-the-ground activities

June 30, 2022 vs. Sept 30, 2020



Commercial organization at optimal scale, with capacity to grow sales further

- **>30,000** oncology physicians covered
- **>800**-person oncology commercial team
- **500+ more hospitals covered** versus 2021, especially in tier 2 & tier 3 cities
- **Strong core** of regional managers and territory managers across China
- **NRDL inclusions & renewals** at reasonable pricing
- **Many more and highly effective digital promotion events** to mitigate the COVID challenges, e.g.
  - **>3,800 ELUNATE® events** (+100% vs. H1'21)
  - **>43,000 SULANDA® HCPs covered** (+180% vs. H1'21)

2

HUTCHMED registration studies

13 registration trials for six drug candidates supporting potential near-term NDA filings

Drug	Study	Target Disease	Region	Design (N, arms, 1° endpoint)	Status	Est. NDA filing if positive
FRUQ	**FRESCO-2**	3L+ colorectal cancer	Global	~690, treatment vs. BSC, OS	Topline positive	2023
FRUQ	**FRUTIGA**	2L GC, combo with chemo	China	~700, combo vs. chemo, OS & PFS	LPI Jul '22	2023
FRUQ	**2L EMC**	2L EMC, combo with PD-1	China	~130, 1 arm, ORR	FPI Oct '21	2023
AMDIZ	**3L FL**	3L follicular lymphoma	China	~100, 1 arm, ORR	FPI Apr '21	2023
SOVLE	**ESLIM-01**	2L immune thrombocytopenia	China	~180, 2 arms (placebo), DRR	FPI Oct '21	2023
AMDIZ	**2L MZL**	2L marginal zone lymphoma	China	~80, 1 arm, ORR	FPI Apr '21	2024
TAZ^	**Bridging**	3L follicular lymphoma	China	~40, 2 arms (EZH2+ or wt), ORR	FPI Jul '22	2024
SAVO*	**GASTRIC**	2L MET amplified GC	China	~75, 1 arm, ORR	FPI Jul '21	2024
SAVO*	**SANOVO**	1L EGFRm+ NSCLC, MET+	China	~320, combo vs. Tagrisso®, PFS	FPI Sep '21	2024
SAVO*	**SACHI**	2L EGFR TKI refractory NSCLC, MET+	China	~250, combo vs. chemo, PFS	FPI Nov '21	2024
SURU	**SURTORI-01**	2L NEC, combo with PD-1	China	~190, combo vs. chemo, OS	FPI Sep '21	2024
SAVO*	**SAMETA**	MET driven PRCC, combo with PD-L1	Global	~200, 3 arms combo vs. monos, PFS	FPI Oct '21	2025
SAVO*	**SAFFRON**	2/3L Tagrisso® refractory NSCLC, MET+	Global	~320, combo vs. chemo, PFS	FPI expected H2 2022	2025

^ In collaboration with Epizyme. *In collaboration with AstraZeneca

3

Savolitinib – major late-stage expansion

7 registrational studies – 3 global & 4 in China

GLOBAL – *led by AstraZeneca*

MET-driven Papillary Renal Cell Carcinoma (PRCC)

1

- Savolitinib + IMFINZI® vs. SUTENT® monotherapy vs. IMFINZI® monotherapy Phase III registration study
- FPI in October 2021 – ***SAMETA Study***

2/3L TAGRISSO® refractory NSCLC w/ MET aberration

2

- ***SAVANNAH study*** – continue evaluation for potential accelerated approval; first data presentation at WCLC

2/3L TAGRISSO® refractory NSCLC w/ MET aberration

3

- Savolitinib + TAGRISSO® Phase III registration study –$15 million milestone from AstraZeneca – FPI H2 2022 ***SAFFRON Study***

CHINA – *led by HUTCHMED*

MET Exon14 skipping NSCLC

4

- NDA conditional approval in June 2021
- ***Confirmatory Phase III study*** – FPI September 2021

2L EGFR TKI refractory NSCLC w/ MET amplification

5

- Savolitinib + TAGRISSO® Phase III registration study
- FPI in November 2021 – ***SACHI Study***

1L EGFRm+ NSCLC w/ MET overexpression

6

- Savolitinib + TAGRISSO® Phase III registration study
- FPI in September 2021 – ***SANOVO Study***

Gastric cancer w/ MET amplification

7

- ***Single arm study with potential for registration***
- FPI in July 2021

3

Savolitinib – EGFRm+ NSCLC w/ MET aberration

TAGRISSO® combo rationale now even stronger in SAFFRON Phase III NSCLC population

Novel biomarker and patient enrichment strategy driven by SAVANNAH

WCLC 2022

N=185* 300mg QD	MET-high IHC90+ and/or FISH10+		MET-low IHC50–90 and/or FISH 5-10	
Prevalence among patients screened	34%		28%	
Prior Chemo	20%	No prior chemo subset	18%	No prior chemo subset
Number of patients	n=108	n=87	n=77	n=63
ORR, [95% CI]	49% [39–59]	52% [41–63]	9% [4–18]	10% [4–20]
mDoR, [95% CI]	9.3 mo. [7.6–10.6]	9.6 mo. [7.6–14.9]	6.9 mo. [4.1–16.9]	7.3 mo. [4.1–NC]
mPFS, [95% CI]	7.1 mo. [5.3–8.0]	7.2 mo. [4.7–9.2]	2.8 mo. [2.6–4.3]	2.8 mo. [1.8–4.2]

*Evaluable for efficacy defined as dosed patients with measurable disease at baseline who had ≥2 on-treatment RECIST scans.
Excludes eight patients with invalid or missing test results for IHC90+ and/or FISH10+ status, these patients were excluded from the subgroup analyses based on MET levels.

SAFFRON MRCT open for recruitment (NCT05261399)

- Locally advanced or metastatic NSCLC
- Progression on 1L/2L TAGRISSO® (osimertinib) therapy, no prior chemo
- EGFRm and **MET-high**

N=324
1:1

Savolitinib 300 mg BID
+
Osimertinib 80 mg QD

Platinum-based doublet chemotherapy

WCLC 2022 Abstract # EP08.02-140.

3

Savolitinib + IMFINZI® combinations

SAMETA – global Phase III trial in combination with IMFINZI® (durvalumab)
SOUND – exploratory study in EGFR-wildtype NSCLC

IMFINZI® (PD-L1i) combo activity [1]
seen in CALYPSO

Highly correlated to MET-driven alterations/ amplifications

	All patients (n=41)	MET-driven (n=14)
ORR	29%	**57%**
mPFS	4.9 mo. [2.5-10.0]	10.5 mo. [2.9-15.7]
mOS	14.1 mo. [7.3-30.7]	27.4 mo. [7.3-NR]
PFS @ 12 mo.	29.6% [16.1-44.3]	46.2% [19.2-69.6]
OS @ 12 mo.	54.3% [37.5-68.4]	64.3% [34.3-83.3]

SAMETA
FPI in October 2021 – 11 countries / global

Pivotal Phase III study in MET-driven PRCC

savo + durvalumab N=100	sunitinib N=50	durvalumab N=50

Until objective radiological PD assessed by IR, unacceptable toxicity, consent is withdrawn or other discontinuation criterion

Crossover to savolitinib + durvalumab after PD by IRC

- MET inhibitors benefiting EGFR/ALK/ROS1 wild-type NSCLC pts, including savolitinib in China[2]
- Evidence of **MET correlations w/ PD-L1 expression**, neutrophil migration, other related immune systems[3]
- **METi + PD-1i** has shown **promising efficacy in NSCLC**[4]
- Promising CALYPSO results show **efficacy & tolerability** of savolitinib + durvalumab combo

SOUND
Exploratory study in China in EGFR/ALK/ROS1wt NSCLC

MET exon 14 skipping mutation	MET amplification	MET overexpression

savolitinib + durvalumab
Until objective radiological PD assessed by IR, unacceptable toxicity, consent is withdrawn or other discontinuation criterion

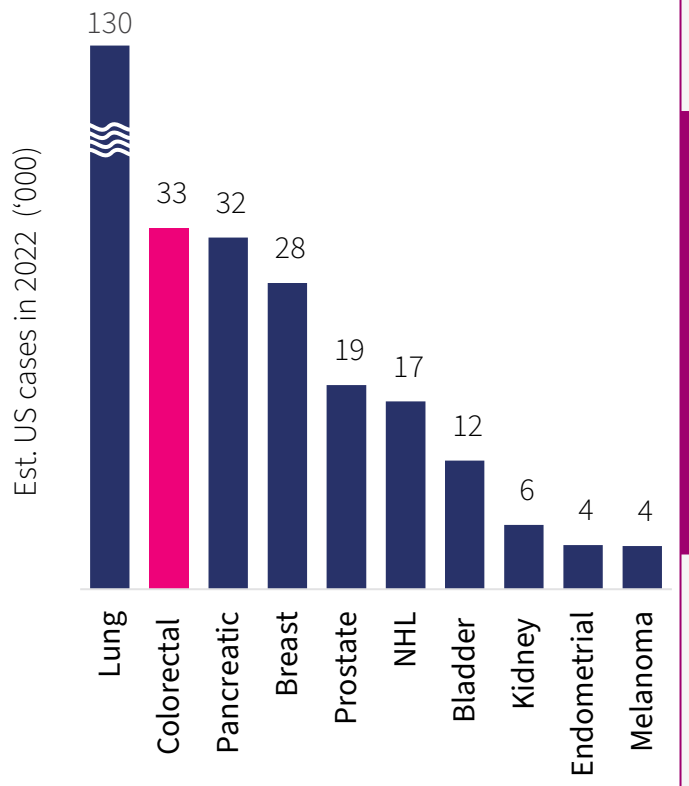
[1] ASCO 2021 Suárez C et al. *J Clin Oncol* 39, 2021 (suppl 15; abstr 4511). CALYPSO MET-driven = MET DNA alterations (central analysis: chromosome 7 gain / MET or HGF amplification, kinase domain mutations).
[2] Lu et al. *Annals of Oncology* (2022) 33 (suppl_2): S27-S70. [3] Papaccio et al *Int J Molec Sciences*, 2018; 19(3595). [4] Felip et al. *J of Thoracic Onc*, DOI:10.1016/j.jtho.2021.01.1060.

3

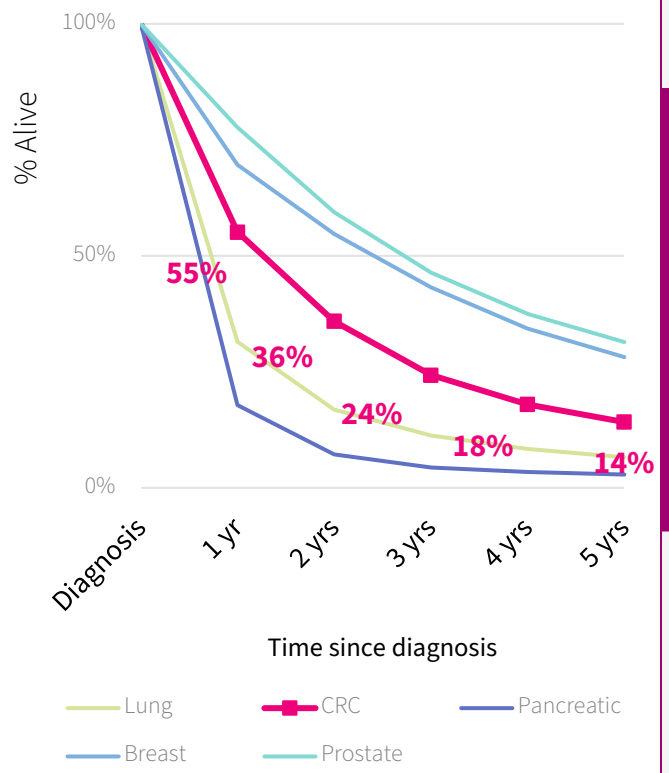
Colorectal cancer a significant burden…

…but there are still limited treatment options for most patients

Second most common metastatic cancer diagnosis



Patients diagnosed with metastatic disease have low 5-year relative survival rate



Unmet medical need

- **Limited use of approved 3L treatments**
  - Regorafenib (approved Q3 2012)
  - TAS-102 (approved Q3 2015)
- **Chemotherapy, anti-VEGF & anti-EGFR agents used across all lines**
- **Newer treatment options focus on discrete actionable mutations**
  - ~10% of patients have BRAF mutation [1]
  - ~15% of patients have MSI-H or dMMR disease [2]

Note: Epidemiology data are sourced from SEER, for the U.S.

[1] D'Haene N, et al. Clinical application of targeted next-generation sequencing for colorectal cancer patients: a multicentric Belgian experience. *Oncotarget*. 2018;9(29):20761-20768. Published 2018 Apr 17. doi:10.18632/oncotarget.25099

[2] André T, et al. Pembrolizumab in Microsatellite-Instability-High Advanced Colorectal Cancer. *N Engl J Med*. 2020;383(23):2207-2218. doi:10.1056/NEJMoa2017699

3

Fruquintinib – FRESCO-2 positive; data at ESMO

Plan to complete filings in the U.S., Europe and Japan in 2023

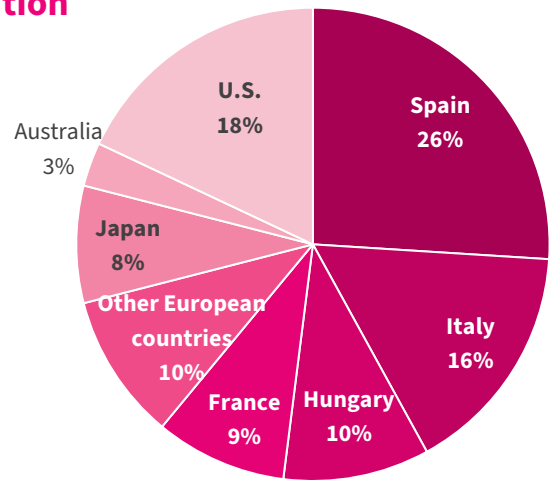
Fruquintinib – Basis for global filings

Aggregation of China, U.S. & global studies

- ✓FRESCO China Ph III *(N=416)* — ≥3L CRC
- ✓U.S. Ph Ib *(N=116)* — 3L/3L+ CRC *(81)*, *Other tumors*
- ✓FRESCO-2 Global Ph III *(N=691)* — Late-stage CRC — ESMO 2022

FRESCO-2 MRCT started after regulatory consultation in U.S., Europe & Japan

- **U.S. Fast Track Designation** for ≥3L mCRC & potential for rolling submission
- **Primary endpoint is overall survival**
  - 691 patients
  - ~150 sites
  - 14 countries
  - Recruited in ~15 months



Consistency of effect across late-stage settings enriches the continuum of care

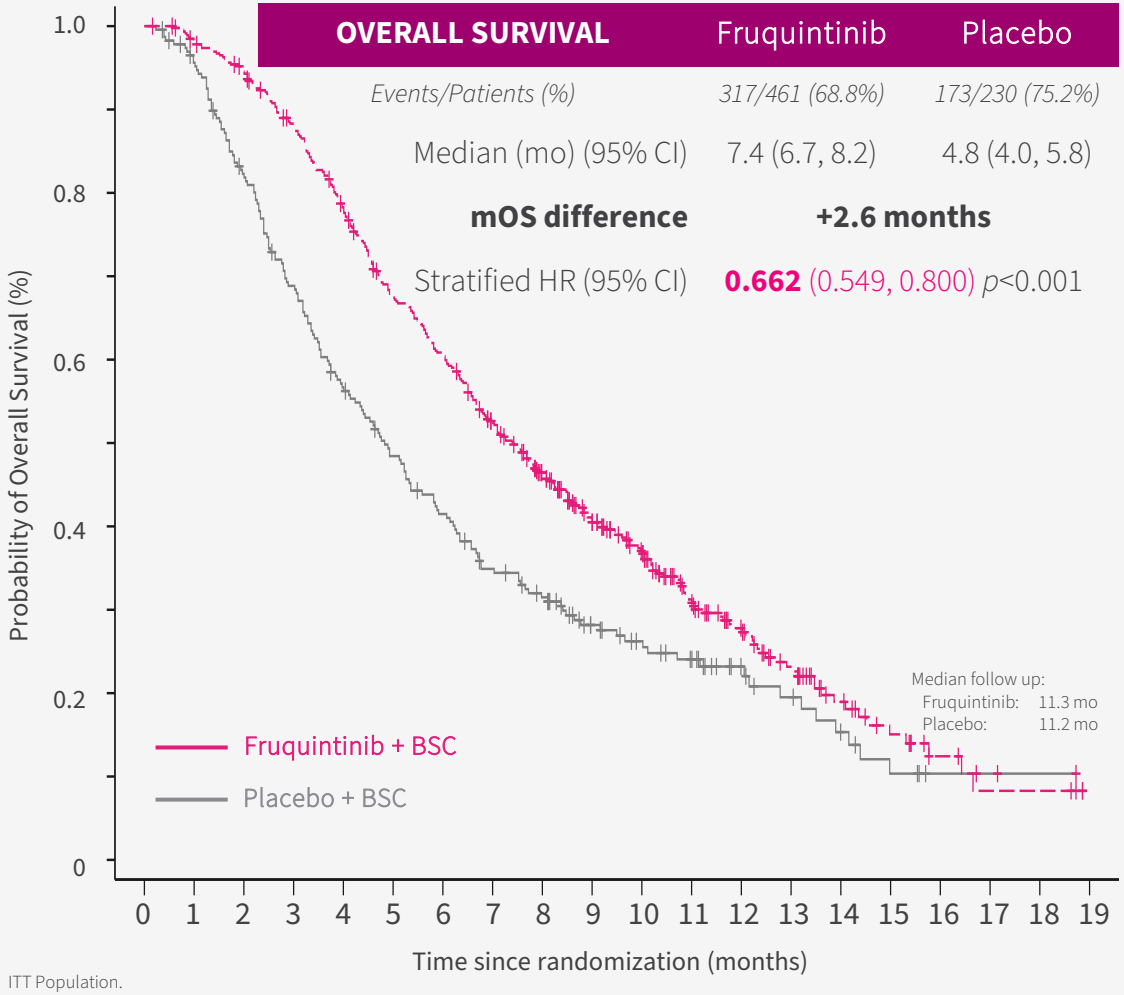
	FRESCO-2 [1]		FRESCO [2]	
	Fruq (n=461)	**Placebo** (n=230)	**Fruq** (n=278)	**Placebo** (n=138)
Prior Tx				
VEGFi	97%	96%	30%	30%
EGFRi as % of RASwt	>100%	>100%	~25%	~25%
TAS-102	52%	53%	0%	0%
Regorafenib	9%	8%	0%	0%
Both TAS-102 & rego	39%	40%	0%	0%
mOS, mo.	**7.4** (+2.6)	**4.8**	**9.3** (+2.7)	**6.6**
[95% CI]	[6.7-8.2]	[4.0-5.8]	[8.2-10.5]	[5.9-8.1]
HR	*0.66*		*0.65*	
(95% CI, p-value)	*(0.55-0.80, p<0.001)*		*(0.51-0.83, p<0.001)*	
mPFS, mo.	**3.7** (+1.9)	**1.8**	**3.7** (+1.9)	**1.8**
[95% CI]	[3.5-3.8]	[1.8-1.9]	[3.7-4.6]	[1.8-1.8]
HR	*0.32*		*0.26*	
(95% CI, p-value)	*(0.27-0.39, p<0.001)*		*(0.21-0.34, p<0.001)*	
DCR	**55.5%**	**16.1%**	**62.2%**	**12.3%**
	DCO: June 24, 2022		DCO: January 17, 2017	

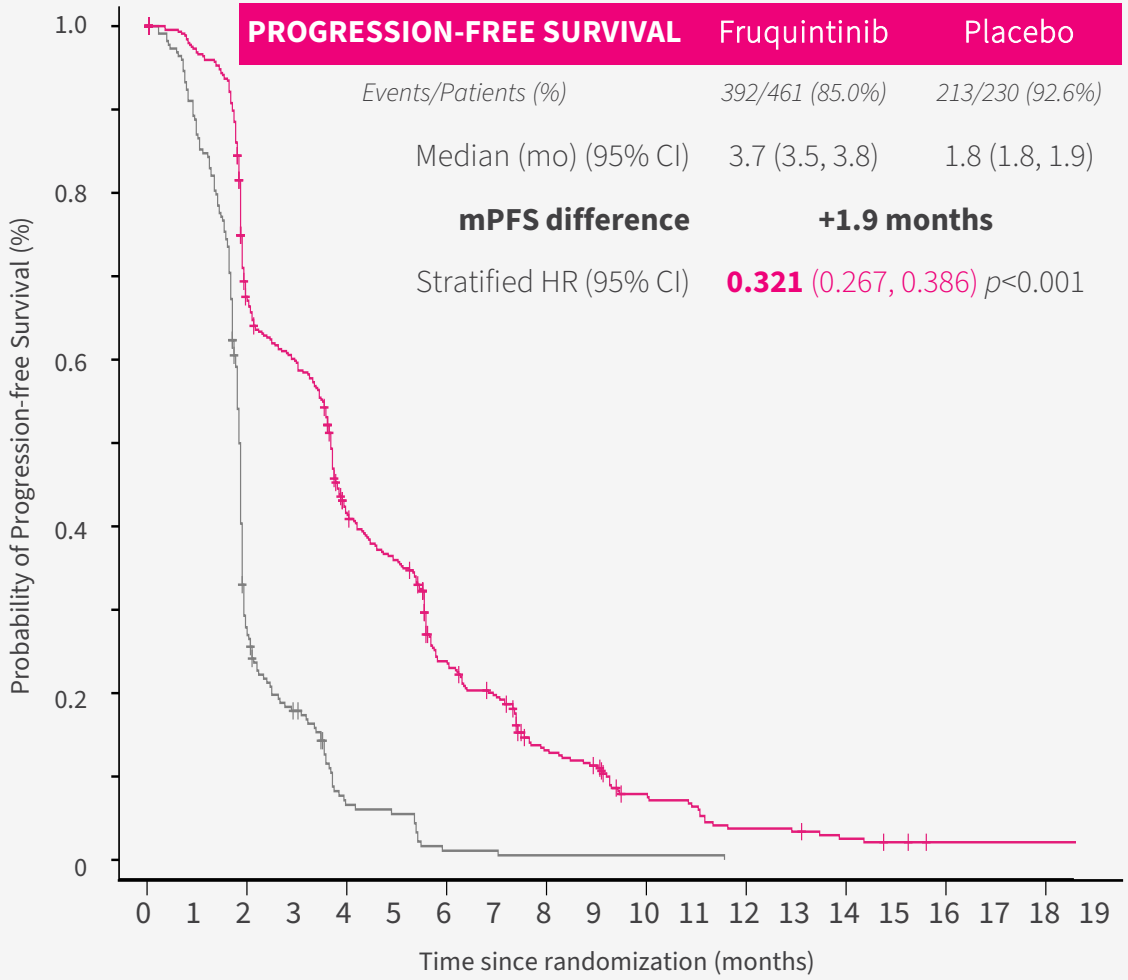
[1]ESMO 2022, LAB25. Dasari NA, Lonardi S et al. LBA25 - FRESCO-2: A global phase III multiregional clinical trial (MRCT) evaluating the efficacy and safety of fruquintinib in patients with refractory metastatic colorectal cancer. 12 Sep 2022, Proffered Paper session 2: GI, lower digestive Session. Annals of Oncology (2022) 33 (suppl_7): S808-S869. 10.1016/annonc/annonc1089; [2] Li J, et al. Effect of Fruquintinib vs Placebo on Overall Survival in Patients With Previously Treated Metastatic Colorectal Cancer: The FRESCO Randomized Clinical Trial. *JAMA*. 2018;319(24):2486-2496. doi:10.1001/jama.2018.7855.

3

FRESCO-2 met OS 1º Endpoint & PFS 2º Endpoint

"FRESCO-2 results are consistent with those of FRESCO and support a new global oral treatment option for patients with refractory mCRC, which enriches the continuum of care for these patients." – ESMO 2022 [1]





ITT Population.

[1] ESMO 2022, LBA25. Dasari NA, et al. LBA25 - FRESCO-2: A global phase III multiregional clinical trial (MRCT) evaluating the efficacy and safety of fruquintinib in patients with refractory metastatic colorectal cancer. 12 Sep 2022, Proffered Paper session 2: GI, lower digestive Session. Annals of Oncology (2022) 33 (suppl_7): S808-S869. 10.1016/annonc/annonc1089.

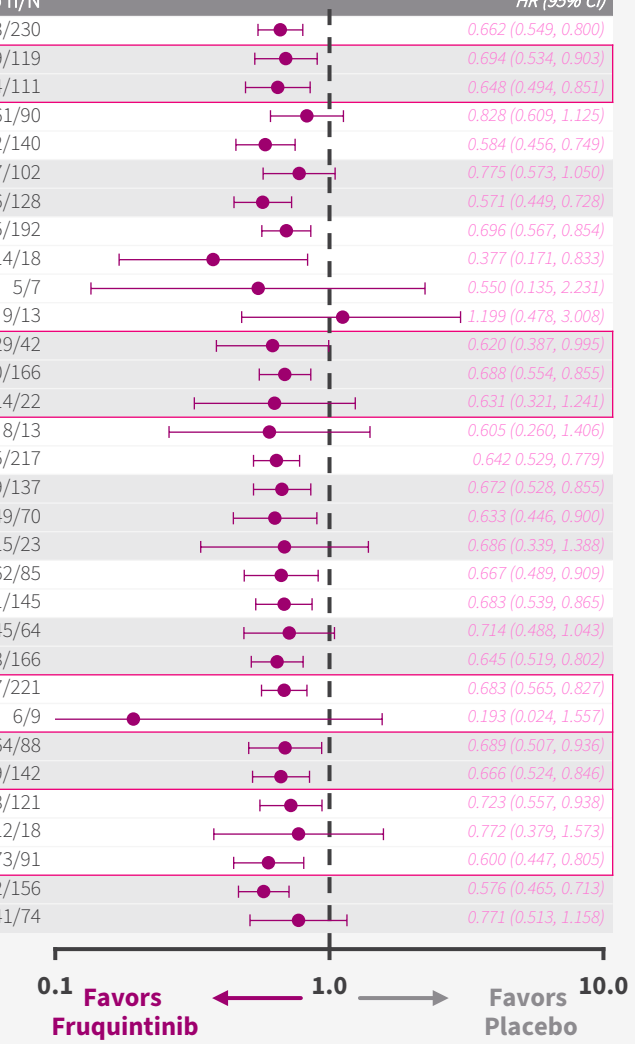
3

Positive FRESCO-2 OS & PFS consistent across all subgroups

HUTCHMED

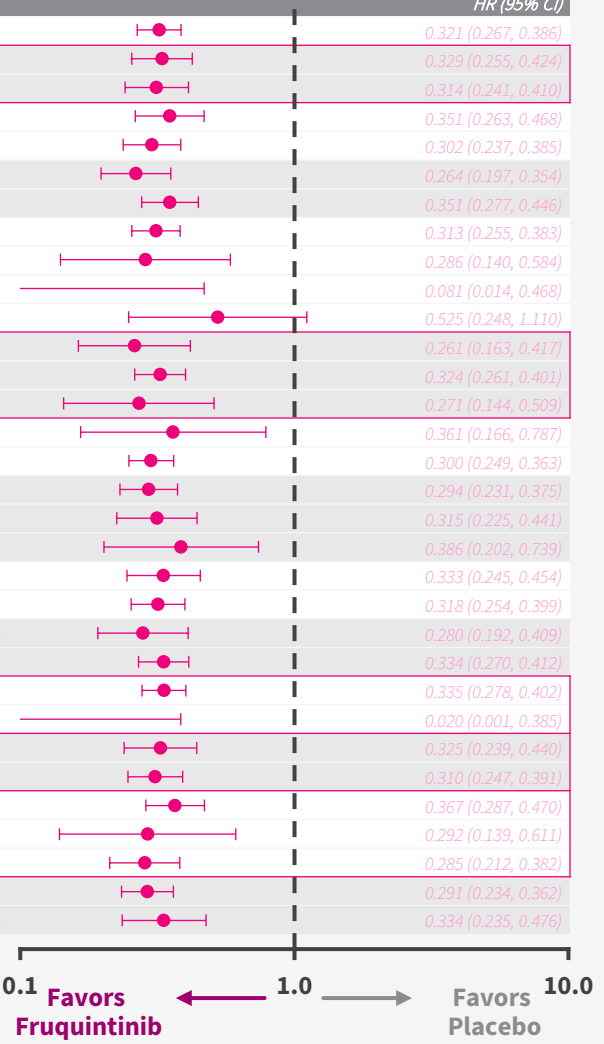
Overall Survival by subgroups

		Fruq n/N	Pbo n/N	HR (95% CI)
ITT Population		317/461	173/230	0.662 (0.549, 0.800)
Age	< 65 years	171/247	89/119	0.694 (0.534, 0.903)
	>= 65 years	146/214	84/111	0.648 (0.494, 0.851)
Sex	Female	149/216	61/90	0.828 (0.609, 1.125)
	Male	168/245	112/140	0.584 (0.456, 0.749)
ECOG PS	0	121/196	67/102	0.775 (0.573, 1.050)
	1	196/265	106/128	0.571 (0.449, 0.728)
Race	Caucasian	260/367	145/192	0.696 (0.567, 0.854)
	Asian	24/43	14/18	0.377 (0.171, 0.833)
	African American	7/13	5/7	0.550 (0.135, 2.231)
	Other	26/38	9/13	1.199 (0.478, 3.008)
Region	N. America	50/82	29/42	0.620 (0.387, 0.995)
	Europe	237/329	130/166	0.688 (0.554, 0.855)
	Asia Pacific	30/50	14/22	0.631 (0.321, 1.241)
Duration of Metastatic Disease	≤ 18 months	30/37	8/13	0.605 (0.260, 1.406)
	> 18 months	287/424	165/217	0.642 0.529, 0.779)
Primary Tumor Site at 1st Diagnosis	Colon	195/279	109/137	0.672 (0.528, 0.855)
	Rectum	99/143	49/70	0.633 (0.446, 0.900)
	Colon & Rectum	23/39	15/23	0.686 (0.339, 1.388)
RAS Status	WT	119/170	62/85	0.667 (0.489, 0.909)
	Mutant	198/291	111/145	0.683 (0.539, 0.865)
# of Prior Tx Lines in Metastatic Disease	≤ 3 lines	80/125	45/64	0.714 (0.488, 1.043)
	3 lines	237/336	128/166	0.645 (0.519, 0.802)
Prior VEGFi	Yes	306/445	167/221	0.683 (0.565, 0.827)
	No	11/16	6/9	0.193 (0.024, 1.557)
Prior EGFRi	Yes	127/180	64/88	0.689 (0.507, 0.936)
	No	190/281	109/142	0.666 (0.524, 0.846)
Prior TAS-102 or Regorafenib	TAS-102	165/240	88/121	0.723 (0.557, 0.938)
	Regorafenib	25/40	12/18	0.772 (0.379, 1.573)
	Both	127/181	73/91	0.600 (0.447, 0.805)
Liver Metastases	Yes	255/339	132/156	0.576 (0.465, 0.713)
	No	62/122	41/74	0.771 (0.513, 1.158)



Progression Free Survival by subgroups

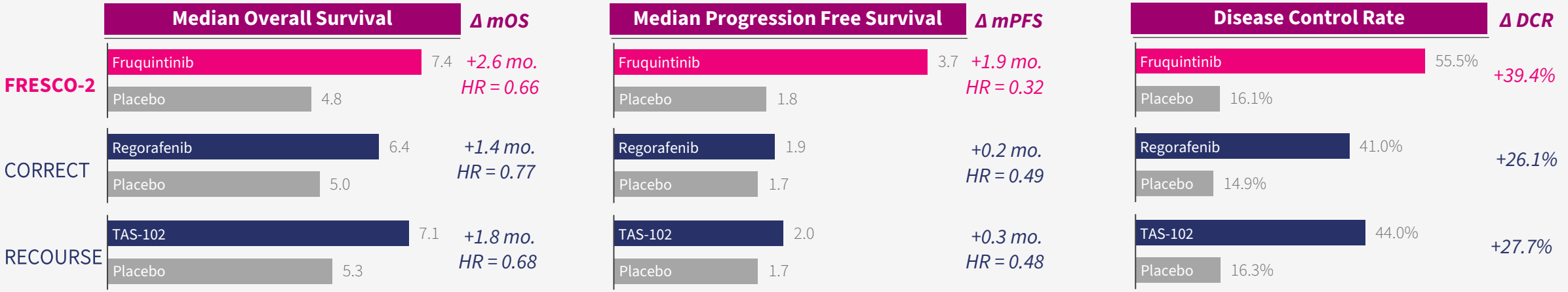
		Fruq n/N	Pbo n/N	HR (95% CI)
ITT Population		392/461	213/230	0.321 (0.267, 0.386)
Age	< 65 years	214/247	111/119	0.329 (0.255, 0.424)
	>= 65 years	178/214	102/111	0.314 (0.241, 0.410)
Sex	Female	190/216	81/90	0.351 (0.263, 0.468)
	Male	202/245	132/140	0.302 (0.237, 0.385)
ECOG PS	0	169/196	90/102	0.264 (0.197, 0.354)
	1	223/265	123/128	0.351 (0.277, 0.446)
Race	Caucasian	312/367	176/192	0.313 (0.255, 0.383)
	Asian	37/43	17/18	0.286 (0.140, 0.584)
	African American	9/13	7/7	0.081 (0.014, 0.468)
	Other	34/38	13/13	0.525 (0.248, 1.110)
Region	N. America	64/82	36/42	0.261 (0.163, 0.417)
	Europe	283/329	158/166	0.324 (0.261, 0.401)
	Asia Pacific	45/50	19/22	0.271 (0.144, 0.509)
Duration of Metastatic Disease	≤ 18 months	35/37	11/13	0.361 (0.166, 0.787)
	> 18 months	357/424	202/217	0.300 (0.249, 0.363)
Primary Tumor Site at 1st Diagnosis	Colon	241/279	127/137	0.294 (0.231, 0.375)
	Rectum	118/143	64/70	0.315 (0.225, 0.441)
	Colon & Rectum	33/39	22/23	0.386 (0.202, 0.739)
RAS Status	WT	145/170	76/85	0.333 (0.245, 0.454)
	Mutant	247/291	137/145	0.318 (0.254, 0.399)
# of Prior Tx Lines in Metastatic Disease	≤ 3 lines	108/125	57/64	0.280 (0.192, 0.409)
	3 lines	284/336	156/166	0.334 (0.270, 0.412)
Prior VEGFi	Yes	377/445	206/221	0.335 (0.278, 0.402)
	No	15/16	7/9	0.020 (0.001, 0.385)
Prior EGFRi	Yes	154/180	79/88	0.325 (0.239, 0.440)
	No	238/281	134/142	0.310 (0.247, 0.391)
Prior TAS-102 or Regorafenib	TAS-102	210/240	111/121	0.367 (0.287, 0.470)
	Regorafenib	29/40	16/18	0.292 (0.139, 0.611)
	Both	153/181	86/91	0.285 (0.212, 0.382)
Liver Metastases	Yes	297/339	149/156	0.291 (0.234, 0.362)
	No	95/122	64/74	0.334 (0.235, 0.476)



3

Fruquintinib has a highly competitive profile

FRESCO-2 results have potential to change clinical practice worldwide



Fruquintinib is well tolerated with a safety profile consistent with the previously established monotherapy profile

	FRESCO-2 [1]		CORRECT [2]		RECOURSE [3]	
Tolerability	**Fruquintinib**	**Placebo**	**Regorafenib**	**Placebo**	**TAS-102**	**Placebo**
Discontinuation due to AE	**20%**	**21%**	**17%**	**12%**	**4%**	**2%**
TEAE Grade ≥ 3	**63%**	**50%**	**54%**	**14%**	**69%**	**52%**
Major TEAE Grade ≥ 3						
Hypertension	14%	1%	7%	1%	n/a	n/a
Hand-foot syndrome	6%	0%	17%	<1%	n/a	n/a
Asthenia / fatigue	8%	4%	15%	9%	7%	9%
Other AEs of note	n/a		• Blackbox warning on hepatoxicity • Monitor liver function prior to and during treatment		• Severe myelosuppression • Obtain complete blood counts prior to and on day 15 of each cycle	

Note: Illustrative comparison only. No head-to-head studies have been conducted. Study parameters differ.

[1] ESMO 2022, LBA25; [2] Grothey A, et al. Regorafenib monotherapy for previously treated metastatic colorectal cancer (CORRECT): an international, multicentre, randomised, placebo-controlled, phase 3 trial. *Lancet.* 2013;381(9863):303-312. doi:10.1016/S0140-6736(12)61900-X; [3] Mayer RJ, et al. Randomized trial of TAS-102 for refractory metastatic colorectal cancer. *N Engl J Med.* 2015;372(20):1909-1919. doi:10.1056/NEJMoa1414325.

Surufatinib – a unique case

Setback in this one case – global approval strategy generally focused on multi-regional registration trials (e.g. SAMETA, SAFFRON & FRESCO-2)

US

NDA Complete Response Letter (CRL) in April

- Fast Track designations in 2020, orphan drug designation for pNET in 2019
- China SANET trials not applicable to U.S.
- Importance of multi-regional clinical trials (MRCTs)
- No questions on safety/efficacy in Chinese patients

EMA

MAA withdrawn

- China SANET trials not applicable to Europe
- Importance of multi-region clinical trials (MRCTs)
- The requisite pre-approval on-site inspections are currently subject to restrictions in China
- No questions on safety/efficacy in Chinese patients

Japan

Bridging study ongoing

- Bridging study initiated in Sept 2021
- Now in part 2

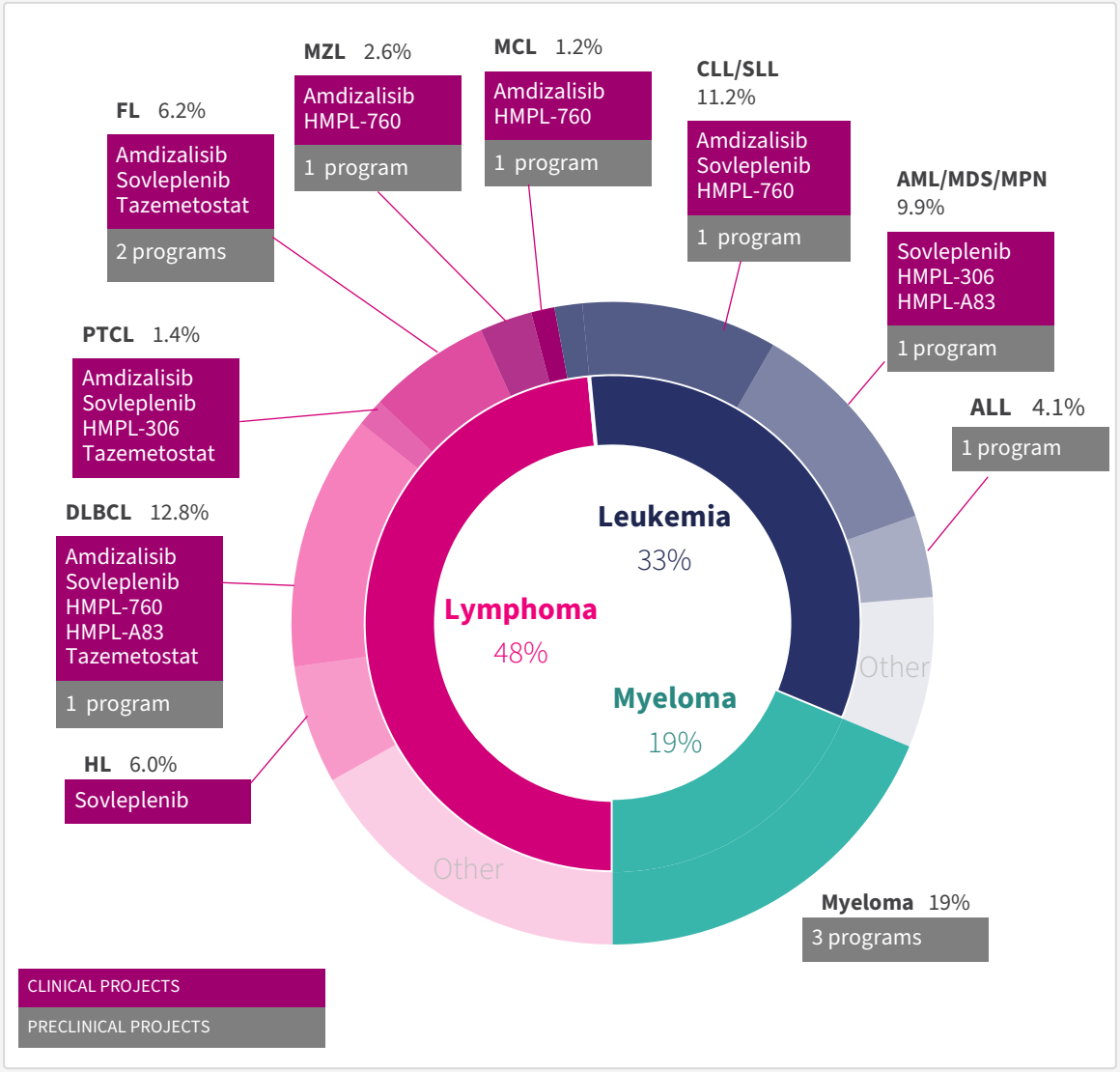
Discussions on the path forward are ongoing with U.S. and EU regulators

Discussion with PMDA will follow study readout in 2023

4

We have built a strong hematology/oncology portfolio

6 clinical-stage assets designed to cover virtually the entire heme onc spectrum



Amdizalisib – *PI3Kδi* 1

- Highly selective & potent
- Low GI tissue accumulation, low GI toxicities
- Data to date indicates low risk of DDI, favorable for combos

Sovleplenib – *SYKi* 2

- Highly selective against Syk
- High tissue distribution – activity against tumor cells in lymph nodes

HMPL-760 – *3rd gen BTKi* 3

- Reversible, non-covalent, potent against both wild type & C481S mutant
- Improved potency in *in-vivo* models vs. other 3G BTKi

Tazemetostat – *EZH2i* 4

- Only FDA approved EZH2 inhibitor (single agent)
- Clinical profile supports exploration of combo use

HMPL-306 – *dual IDH 1/2i* 5

- IDH1 & IDH2 both validated targets in R&R AML
- HMPL-306 provides comparable efficacy in preclinical model with wider safety window

HMPL-A83 – *mAb against CD-47* 6

- Designed for improved anti-tumor effect & lower anemia risk

Source: SEER; Teras, Lauren R et al. "2016 US lymphoid malignancy statistics by World Health Organization subtypes." CA: a cancer journal for clinicians vol. 66,6 (2016): 443-459. doi:10.3322/caac.21357

4

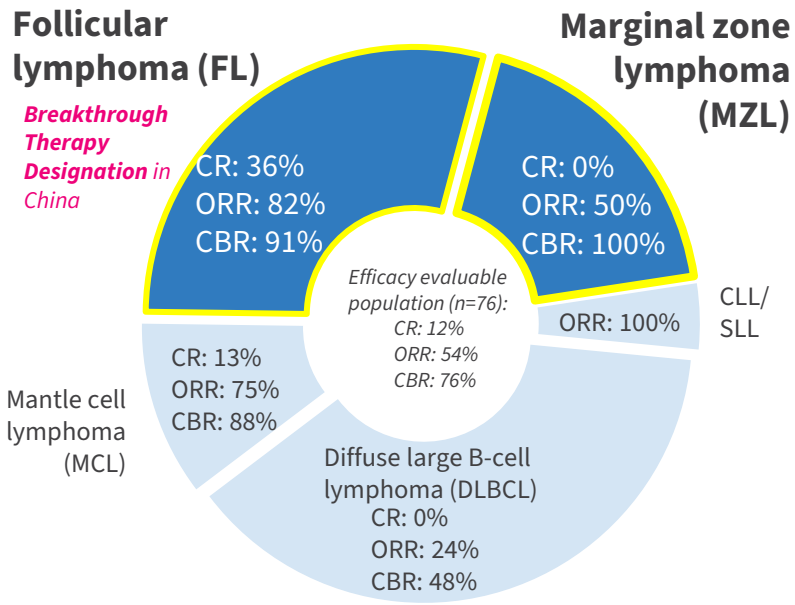
Amdizalisib: development strategy

China registration trials initiated, accumulating global evidence of clinical differentiation

CHINA
Registration studies enrolling

China registration supported by differentiated POC data

Full enrollment expected ~YE'22 (FL) and H1'23 (MZL)
Additional indications & combinations in planning



As of June 15, 2021. ESMO 2021: Cao J, et al. #833O - A phase Ib study result of HMPL-689, a PI3Kδ inhibitor, in Chinese patients with relapsed/refractory lymphoma. *Annals of Oncology* (2021) 32 (suppl_5): S773-S785. doi: 10.1016/annonc/annonc676.

GLOBAL
Large scale expansion accumulating global data

- **Generating clinical data to confirm robust efficacy & differentiated safety profile**
- **Expanded in select lymphoma indications**
  - Focus high unmet need indications e.g. post-BTK MCL & PTCL
- **Explore combination opportunities**
- **Working with regulatory agencies to define a data-driven path to NDA**

FL	MZL
CLL	WM/LPL
MCL (BTK naïve)	MCL (Post BTK)
CBCL	PTCL

USA SPAIN POLAND ITALY FRANCE DENMARK FINLAND AUSTRALIA

4

Sovleplenib: development strategy

Exploring autoimmune and heme onc indications in parallel

CHINA
Registration study initiated in ITP

Results from China Phase I/II in R/R primary ITP

- Oral, fast onset of efficacy – ORR 80%, Durable ORR 40%
- Robust efficacy in heavily pre-treated patients
- Similar efficacy with or without prior TPO/TPO-RA therapies

Breakthrough Therapy Designation *in China*

ASH 2021	**Sovleplenib** – *300 mg, once daily*		
	Double-blinded Pts *8 + 16 wks*	**Cross-over Pts** *16 wks*	**Total**
ORR: n (%)	75.0% (12/16)	100.0% (4/4)	80.0% 16/20)
Durable ORR: n (%)	31.3% (5/16)	75.0% (3/4)	40.0% (8/20)

ESLIM-01 pivotal Phase III study initiated October 2021

As of June 15, 2021. ASH 2021 #16. Yang H, Zhou Y, Hu JY, et al. Safety, Pharmacokinetics and Preliminary Efficacy of HMPL-523 in Adult Patients with Primary Immune Thrombocytopenia: A Randomized, Double-Blind and Placebo-Controlled Phase 1b Study. *Blood* 2021; 138 (Supplement 1): 16. doi: https://doi.org/10.1182/blood-2021-149895

GLOBAL
Dose expansion ongoing into 9 iNHL indications

Lymphoma

Generating data with focus on indications of high unmet need:

- *Hodgkin's lymphoma*
- *CLL (post BTKi)*

CLL	WM/LPL	PTCL
FL	MZL	CBCL
MCL	CLL (Post BTK)	HL

Non-malignant hematology

- Expand to non-malignant conditions of relevance such as chronic **immune thrombocytopenia (ITP)**
- Phase I in chronic ITP pts in U.S. / E.U. in advanced planning

4

Tazemetostat: China development strategy

Bridging study for rapid registration and indication expansion through combinations

Encouraging combo activity with R²

Preliminary efficacy

Median duration of tazemetostat treatment was 32 weeks
38/44 were efficacy evaluable*

ASCO 2022

Best Overall Response [a] (%)	TAZ + R² (n=38) [b]
Objective response rate	**95%**
Complete response [c]	50%
Partial response	45%
Stable disease	5%
Progressive disease	0

[a] Overall, there were 31 PET-CT–based responses and 7 CT-based responses.
[b] 6 patients were not included in the initial efficacy assessments.
[c] For complete response, 18 were PET-CT–based responses and 1 was a CT-based response.
CT, computed tomography; PET, positron emission tomography; R², lenalidomide + rituximab; TAZ, tazemetostat.
DCO: January 2022

Safety consistent with previously reported safety information for this combination

Current status

Monotherapy bridging study in 3L+ R/R follicular lymphoma

- FPI in July 2022

SYMPHONY-1 study – combo w/ R² global Phase III in 2L follicular lymphoma

- IND cleared in China; FPI expected in H2 2022

Hainan Health Tourism Policy

- U.S. FDA approved oncology drugs channel in Hainan Province

Combo study with amdizalisib (PI3Kδi)

- IND filed in China

Revlimid + Rituximab (R²) is a registered trademark of Celgene Corporation, a Bristol Myers Squibb company.
ASCO 2022 poster 7572

4

Summary of PD-1 combo activities

New potential life-cycle indications

Fruquintinib

+ Sintilimab, Phase II/III (China)

Patient focus	Status
EMC	Ph II reg. intent ongoing since 2021; Ph Ib data at CSCO 2021
Hepatocellular carcinoma	Ph Ib/II fully enrolled; data at CSCO 2021. Ph III in planning
Renal cell carcinoma	Ph Ib/II fully enrolled; data at CSCO 2021. Ph III in planning

+ Sintilimab, Phase I/II (China)

Patient focus	Status
CRC	Ph Ib/II fully enrolled; data at ASCO 2021
GI tumors	Ph Ib/II fully enrolled
NSCLC	Ph Ib/II fully enrolled
Cervical cancer	Ph Ib/II fully enrolled

+ Tislelizumab, Phase I/II

Patient focus		Status
TNBC, EMC, MSS-CRC	US	Ph Ib/II ongoing
Solid tumors	Asia	Ph Ib/II ongoing

Surufatinib

+ Toripalimab, Phase II/III (China)

Patient focus	Status
NEC	Ph III SURTORI-01 ongoing since 2021

+ Toripalimab, Phase I/II (China)

Patient focus	Status
Neuroendocrine neoplasms	Ph II fully enrolled; data at ESMO IO 2021
Esophageal cancer	Ph II fully enrolled; data at ESMO IO 2021
GC	Ph II fully enrolled; data at ESMO IO 2021
Small cell lung cancer	Ph II fully enrolled; data at ESMO IO 2021
Biliary tract carcinoma	Ph II fully enrolled
Thyroid cancer	Ph II fully enrolled
Soft tissue sarcoma	Ph II fully enrolled
EMC	Ph II fully enrolled
NSCLC	Ph II fully enrolled

+ Tislelizumab, Phase I/II

Patient focus		Status
Solid tumors	US/EU	Ph Ib/II ongoing

5

Condensed Consol. Balance Sheets

Well-financed position – continue delivering on our strategic objectives

(in US$ millions)	Jun 30, 2022 *(Unaudited)*	Dec 31, 2021
Assets		
Cash, cash equivalents & short-term investments	826.2	1,011.7
Accounts receivable	77.1	83.6
Other current assets	118.9	116.8
Property, plant and equipment	44.1	41.3
Investments in equity investees	83.0	76.5
Other non-current assets	45.0	42.8
Total assets	1,194.3	1,372.7
Liabilities and shareholders' equity		
Accounts payable	51.0	41.2
Other payables, accruals and advance receipts	233.6	210.9
Bank borrowings [1]	0.4	26.9
Other liabilities	57.5	54.2
Total liabilities	342.5	333.2
Company's shareholders' equity	799.7	986.9
Non-controlling interests	52.1	52.6
Total liabilities and shareholders' equity	1,194.3	1,372.7

As of Jun 30, 2022

Cash Resources:

- **$826m cash** / cash eq. / ST inv. [2]
  - Including short-term investment of $359m
- **$178m** unutilized banking facilities from Bank of China, HSBC and Deutsche Bank
  - $113m unutilized fixed asset loan facility

Others:

- **$58m** additional cash at SHPL JV

[1] Bank borrowings of $0.4m under non-current liabilities as of Jun 30, 2022 (Dec 31, 2021: $26.9m under current liabilities); [2] Short-term investments: deposits over 3 months.

5

Condensed Consol. Statements of Operations

Oncology sales growth & Other Ventures income – help offset R&D investment

(in US$ millions, except share and per share data)

	6 months ended Jun 30, 2022	6 months ended Jun 30, 2021	Year ended Dec 31, 2021
	(Unaudited)		
Revenues:			
Oncology/Immunology – Marketed Products	63.5	37.8	76.4
Oncology/Immunology – R&D	27.6	5.1	43.2
Oncology/Immunology consolidated revenues	91.1	42.9	119.6
Other Ventures	110.9	114.5	236.5
Total revenues	202.0	157.4	356.1
Operating expenses:			
Costs of revenues	(137.3)	(123.2)	(258.2)
R&D expenses	(181.7)	(123.1)	(299.1)
Selling & general admin. expenses	(79.8)	(54.8)	(127.1)
Total operating expenses	(398.8)	(301.1)	(684.4)
	(196.8)	(143.7)	(328.3)
Gain on divestment of an equity investee	-	-	121.3
Other (expense)/income	(3.8)	3.3	(8.7)
Loss before income taxes & equity in earnings of equity investees	(200.6)	(140.4)	(215.7)
Income tax benefit/(expense)	4.2	(1.9)	(11.9)
Equity in earnings of equity investees, net of tax	33.5	28.7	44.7
Equity in earnings of divested equity investee, net of tax	-	14.3	15.9
Net loss	(162.9)	(99.3)	(167.0)
Less: Net income attrib. to non-controlling interests	0.0	(3.1)	(27.6)
Net loss attrib. to HUTCHMED	(162.9)	(102.4)	(194.6)
Losses/share attrib. to HUTCHMED – basic & diluted (US$ per share)	*(0.19)*	*(0.14)*	*(0.25)*
Losses/ADS attrib. to HUTCHMED – basic & diluted (US$ per ADS)	*(0.96)*	*(0.70)*	*(1.23)*

Six-month revenues up 28% to $202.0m

- Oncology revenues doubled to **$91.1m** (H1'21: $42.9m), on track with guidance
- **$15.0m** development milestone from AZ (for the initiation of start-up activities of SAFFRON study)

R&D spending supporting 13 registration enabling programs

- **R&D expenses up 48% to $181.7m**
  - China R&D expenses up 54% to $98.1m (H1'21: $63.8m)
  - U.S. & EU R&D expenses up 41% to $83.6m (H1'21: $59.3m)

Equity investees income partially offsetting R&D investment

- Net income attributable to HUTCHMED from equity investees up 17% to **$33.5m** (H1'21: $28.7m)

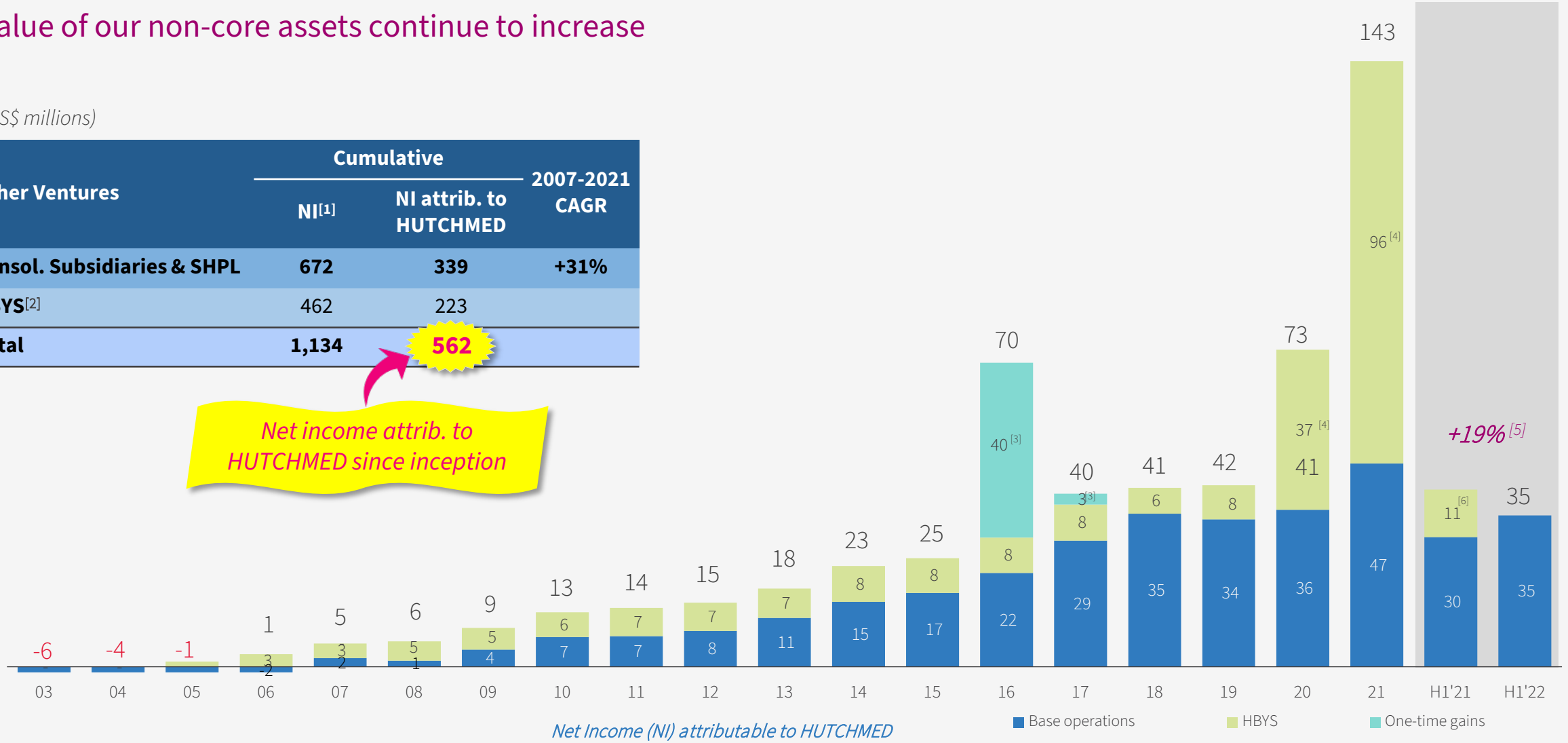
Substantial value in our Other Ventures

Value of our non-core assets continue to increase

(US$ millions)

Other Ventures	Cumulative		2007-2021 CAGR
	NI[1]	NI attrib. to HUTCHMED	
Consol. Subsidiaries & SHPL	**672**	**339**	**+31%**
HBYS[2]	462	223	
Total	**1,134**	**562**	

Net income attrib. to HUTCHMED since inception

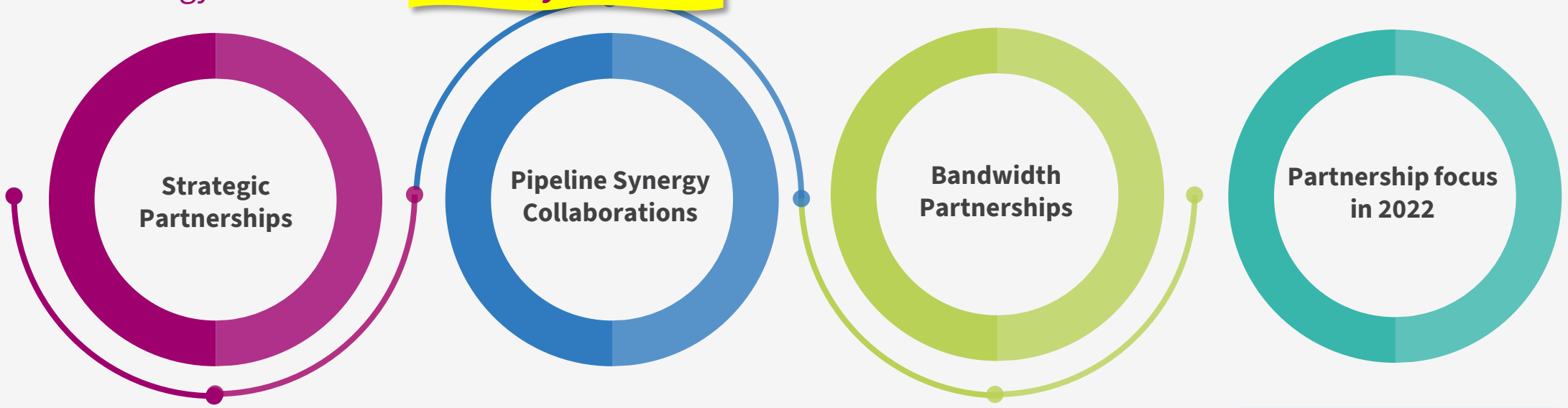


Net Income (NI) attributable to HUTCHMED

[1] NI = Net income/(loss); 2003–2006 incl. discontinued operation; Based on aggregate Non-GAAP NI of consolidated subsidiaries & non-consolidated joint ventures of Other Ventures, please see appendix "Non-GAAP Financial Measures and Reconciliation";
[2] Total NI consists of aggregate net profit from HBYS operation of $269m and one-time gain of $193m. NI attributable to HUTCHMED represents the aggregate share of net profit from HBYS operation of $106m and one-time gain of $117m; [3] One-time gains represent our share of one-off property gains from SHPL, includes the land compensation of $40.4m in 2016, and R&D related subsidies of $2.5m in 2017; [4] Represent our share of HBYS net profit from operation of $7.7m and one-time gains from land compensation of $28.8m in 2020. The Group divested its entire interest in HBYS in Sep 2021 and thus the Group's share of HBYS net profit from operation only covered the period from Jan 1st - Sep 28th for 2021 which is $7.1m, plus further land compensation of $5.6m in 2021. The Group also recognized a gain on HBYS divestment of $82.9m in 2021; [5] Excluded HBYS NI attributable to HUTCHMED of $11.5m in H1 2021; [6] Included HBYS land compensation of $5.6m in H1 2021

Scientific/medical partnership strategy

Our BD strategy is focused on **three key activities**



ORPATHYS® world-wide

- Launched in China
- 7 registration studies in NSCLC, PRCC & gastric cancer

ELUNATE® China

AstraZeneca

Lilly

Epigenetics

- *Epizyme:* tazemetostat

I/O Combos

- *Junshi:* Suru + toripalimab
- *Innovent:* Fruq + sintilimab
- *BeiGene:* Suru/Fruq + tislelizumab

BeiGene

Epizyme

Junshi Biosciences

Innovent Biologics

Immunology

- 4 preclinical candidates for immunological diseases
- Funded by Inmagene
- HUTCHMED right to co-commercialize in China

INMAGENE

- Accelerate development outside of China
- Set up commercialization outside of China
- Leverage China commercial success

[1] Led by Epizyme; [2] Led by AstraZeneca

Potential upcoming events

				2022 Early	2022 Mid	2022 Late	2023
Fruquintinib *(VEGFR 1/2/3)*	**CRC mono**	**Ph. III**	**FRESCO-2: Data at ESMO, complete filings**			✓	★
	GC chemo combo	Phase III	FRUTIGA recruitment completion, **readout**		✓		★
	EMC PD-1 combo	Ph. II reg,	Recruitment completion			○	
	Further PD-1 combos	**Ph. Ib/II**	**Submit data to conference***				★★
	Further PD-1 combo	Phase III	Start**				○
Surufatinib *(VEGFR 1/2/3; FGFR1; CSF-1R)*	**NETs mono.**	**Ph. III**	**Decide path forward with FDA & EMA**				★
	NETs mono	**Bridging**	**Readout for Japan bridging study**				★
	NEC PD-1 combo	Ph. II reg.	SURTORI-1 recruitment completion				○
	Further PD-1 combo	**Ph. Ib/II**	**Submit data to conference***				★★
Savolitinib *(MET)*	**EGFR-TKI ref., MET+ NSCLC**	**Ph. II**	**SAVANNAH: Data at WCLC**			✓	
	EGFR-TKI ref., MET+ NSCLC	**Ph. III**	**SAFFRON first patient dosing**			★	
	EGFRm/MET-driven NSCLC	Phase III	SANOVO & SACHI: recruitment completion				○
	EGFRwt/MET-driven NSCLC	Phase II	SOUND: Recruitment start			○	
Amdizalisib *(PI3Kδ)*	NHL – multiple subtypes	Ph. II	Start combo studies**			○	
	NHL – FL, MZL	Ph. II reg.	Recruitment completion			○	○
	NHL – additional subtypes	Ph. II	Start**				○
Sovleplenib *(Syk)*	**ITP**	Ph. III	ESLIM-01 enrollment completion, **readout**			○	★
	AIHA	Ph. II	Start			○	
	ITP	Ph. I	Start**				○
Tazemetostat *(EZH2)*	Hema. malignancies	Bridging	Start, complete recruitment		✓		○
		Ph. Ib/III	SYMPHONY-1 first patient dosing in China			○	
		Ph. II	Combos with other assets**			○	
HMPL-306 *(IDH 1/2)*	Hema. malignancies	Ph. I	Start expansion**				○○

* Subject to acceptance by scientific conference. **In planning. **Bold** = regulatory progress or new clinical data. Blue = China. Pink = International. Purple = China and international.

HUTCHMED 2022-25

- Continue our strong commercial momentum
- Apply our core R&D strategy – rapid China development & global MRCTs
- More than 10 NDA submissions expected in China & globally
- Leverage our long-term experience to manage wisely in challenging times

Agile in tough times

- Manage cash carefully
- Minimize impact from COVID

Build on our strengths

- Rapidly growing China sales
- Deliver the next wave of new product registrations
  - Fruquintinib global (with positive FRESCO-2)
  - Sovleplenib, amdizalisib & tazemetostat in China
  - Fruquintinib, savolitinib & surufatinib combo new life-cycle indications
- Strong partnership track record
- Preserved significant economics and control over our progressing portfolio of potential new medicines

Thank you

HUTCHMED

www.hutch-med.com

APPENDIX

Non-GAAP Financial Measures & Reconciliation

Other Ventures - Reconciliation of Non-GAAP Net (Loss)/Income [1]

- Consolidated Subsidiaries: includes Hutchison Sinopharm and others
- Non-consolidated joint ventures: includes SHPL and HBYS [7]

	IFRS										US GAAP											H1'21-H1'22	Total since
(US$ millions)	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	H1'21	H1'22	Growth	inception
Net (loss)/Income (Non-GAAP) include one-time gains	(10.7)	(3.6)	2.2	6.7	11.2	14.7	21.5	27.9	30.1	33.1	39.7	48.8	54.1	144.1	82.3	83.6	84.9	162.2	231.2[7]	87.3	69.4	-21%	1,133.4
Net (loss)/Income (Non-GAAP) exclude one-time gains	(10.7)	(3.6)	2.2	6.7	11.2	14.7	21.5	27.9	30.1	33.1	39.7	48.8	54.1	63.3[3]	77.3[4]	83.6	84.9	90.2[5]	110.3[6][7]	58.8[8]	69.4	18%	854.7
Consolidated subsidiaries	*(10.3)*	*(4.9)*	*(2.9)*	*(2.4)*	*0.2*	*0.0*	*0.8*	*1.0*	*(0.4)*	*(1.1)*	*0.1*	*1.6*	*1.4*	*3.1*	*5.9*	*6.9*	*3.8*	*3.9*	*3.1*	*1.5*	*2.3*	*53%*	*12.1*
Non-consolidated joint venture - SHPL	*(0.4)*	*1.3*	*1.9*	*1.3*	*1.9*	*2.8*	*6.0*	*11.9*	*14.2*	*17.7*	*22.6*	*26.4*	*31.3*	*39.8[3]*	*50.6[4]*	*59.8*	*61.3*	*67.0*	*89.4*	*57.3*	*67.1*	*17%*	*573.9*
Non-consolidated joint venture - HBYS	-	-	*3.2*	*7.8*	*9.1*	*11.9*	*14.7*	*15.0*	*16.3*	*16.5*	*17.0*	*20.8*	*21.4*	*20.4*	*20.8*	*16.9*	*19.8*	*19.3[5]*	*17.8[6][7]*	*- [8]*	-		*268.7*
Net (loss)/income attrib. to HUTCHMED include one-time gains	(5.7)	(3.7)	(0.5)	1.2	4.5[2]	5.9[2]	9.3[2]	12.6[2]	13.6[2]	14.6[2]	18.2[2]	22.8[2]	25.2[2]	70.3	40.0	41.4	41.5	72.8	142.9[7]	41.3	35.4	-14%	562.3
Net (loss)/income attrib. to HUTCHMED exclude one-time gains	(5.7)	(3.7)	(0.5)	1.2	4.5[2]	5.9[2]	9.3[2]	12.6[2]	13.6[2]	14.6[2]	18.2[2]	22.8[2]	25.2[2]	29.9[3]	37.5[4]	41.4	41.5	44.0[5]	54.4[6][7]	29.8[8]	35.4	19%	402.1
Consolidated subsidiaries	*(5.5)*	*(4.3)*	*(2.7)*	*(2.4)*	*0.2*	*0.0*	*0.8*	*1.0*	*0.0*	*(0.7)*	*0.2*	*1.3*	*1.0*	*1.8*	*3.9*	*4.8*	*2.9*	*2.8*	*2.6*	*1.2*	*1.8*	*57%*	*9.5*
Non-consolidated joint venture – SHPL	*(0.2)*	*0.6*	*1.0*	*0.7*	*0.9*	*1.4*	*3.0*	*5.9*	*7.1*	*8.8*	*11.2*	*13.2*	*15.6*	*19.9[3]*	*25.3[4]*	*29.9*	*30.7*	*33.5*	*44.7*	*28.6*	*33.6*	*17%*	*286.8*
Non-consolidated joint venture – HBYS	-	-	*1.2*	*2.9*	*3.4*	*4.5*	*5.5*	*5.7*	*6.5*	*6.5*	*6.8*	*8.3*	*8.6*	*8.2*	*8.3*	*6.7*	*7.9*	*7.7[5]*	*7.1[6][7]*	*- [8]*	-		*105.8*

Include one-time gains | Exclude one-time gains

[1] 2003–2006 incl. disco. operation; [2] Excluded discontinued operations results in respective years; [3] Excluded the land compensation in SHPL of $80.8 million from net income and $40.4 million from net income attributable to HUTCHMED for 2016;
[4] Excluded SHPL's R&D related subsidies of $5.0 million from net income and $2.5 million from net income attributable to HUTCHMED for 2017;
[5] Excluded the land compensation in HBYS of $72.0 million from net income and $28.8 million from net income attributable to HUTCHMED for 2020;
[6] Excluded the gain on divestment of HBYS of $106.9 million from net income and $82.9 million from net income attributable to HUTCHMED; and excluded the land compensation in HBYS of $14.0 million from net income and $5.6 million from net income attributable to HUTCHMED for 2021;
[7]The Group divested its entire interest in HBYS in Sep 2021 and thus the Group's share of HBYS net profit only covered the period from Jan 1st - Sep 28th for 2021;
[8] Excluded net income from HBYS of $28.5 million (of which $14.0 million land compensation) and net income attributable to HUTCHMED from HBYS of $11.5 million (of which $5.6 million land compensation) for H1 2021.

Abbreviations

ADS = American depositary share.
AIHA = autoimmune hemolytic anemia.
ALK = anaplastic lymphoma kinase.
ALL = acute Lymphoblastic Leukemia
AML = acute myeloid leukemia.
ASCO = American Society of Clinical Oncology.
ASCO GI = ASCO (American Society of Clinical Oncology) Gastrointestinal Cancers Symposium
ASH = American Society of Hematology
bsAb = bi-specific antibody
BID = twice daily.
BRAF = B-Raf.
BSC = best supportive care.
BTK = bruton's tyrosine kinase.
CBCL= cutaneous B-cell lymphoma.
CI = confidence interval.
CLL/SLL = chronic lymphocytic leukemia and small lymphocytic lymphoma
CRC = colorectal cancer.
CRL = complete response letter.
CSF-1R = colony-stimulating factor 1 receptor.
DCO = data cutoff
DDI = drug-drug interactions.
Deutsche Bank AG = Deutsche Bank AG, Hong Kong Branch.
DLBCL = diffuse large B-cell lymphoma
dMMR = deficient mismatch
DoR = duration of response.
DRR = durable response rate.
epNET = extra-pancreatic neuroendocrine tumor.
EGFR = epidermal growth factor receptor.
EGFRm+ = epidermal growth factor receptor mutated.
EMA = European Medicines Agency.
EMC = endometrial cancer.
Epizyme = Epizyme Inc.
ERK = extracellular signal-regulated kinase.
ES = epithelioid sarcoma.
EU = European Union.
EZH2 = enhancer of zeste homolog 2.
FISH = fluorescence in situ hybridization.
FISH5+ = MET amplification as detected by FISH with MET copy number ≥ 5 and/or MET: CEP signal ratio ≥ 2.
FISH10+ = MET amplification as detected by FISH with MET copy number ≥ 10.
FDA = Food and Drug Administration.
FGFR = fibroblast growth factor receptor.
FL = follicular lymphoma.
FPI = first patient in.
GAAP = Generally Accepted Accounting Principles.
GC = gastric cancer.
GI = gastrointestinal.
HBYS = Hutchison Whampoa Guangzhou Baiyunshan Chinese Medicine Company Limited.
HKEX = The Main Board of The Stock Exchange of Hong Kong Limited.
HL = Hodgkin's lymphoma.
HSBC = The Hongkong and Shanghai Banking Corporation Limited.
Hutchison Sinopharm = Hutchison Whampoa Sinopharm Pharmaceuticals (Shanghai) Company Limited.
IDH = Isocitrate dehydrogenase.
In-market sales = total sales to third parties provided by Eli Lilly (ELUNATE®), AstraZeneca (ORPATHYS®) and HUTCHMED (SULANDA® and TAZVERIK®).
HCPs = healthcare professionals
IHC = immunohistochemistry.
IHC50+ = MET overexpression as detected by IHC with 3+ in ≥ 50% tumor cells.
IHC90+ = MET overexpression as detected by IHC with 3+ in ≥ 90% tumor cells.
iNHL = indolent Non-Hodgkin's Lymphoma.
I/O = Immuno-oncology.
IND = Investigational New Drug (application).
IR = independent review.
IRC = independent review committee.
ITP = Immune thrombocytopenia purpura.
Lilly = Eli Lilly and Company.
MAA = Marketing Authorization Application.
MAPK pathway = RAS-RAF-MEK-ERK signaling cascade.
Mab = monoclonal antibody.
MCL = mantle cell lymphoma.
MDS/MPN = myelodysplastic/myeloproliferative neoplasms
MET = mesenchymal epithelial transition factor.
MRCT = multi-regional clinical trial.
MSI-H = high levels of microsatellite instability.
MSS = microsatellite stable.
MZL = marginal zone lymphoma.
na = not available.
NDA = New Drug Application.
NEC = neuroendocrine carcinoma.
NETs = neuroendocrine tumors.
NHL = Non-Hodgkin's Lymphoma.
NR = not reached.
NRDL = National Reimbursement Drug List.
NSCLC = non-small cell lung cancer.
ORR = objective response rate.
OS = overall survival.
QD = once daily.
PD = progressive disease.
PD-L1 = programmed cell death ligand 1.
PFS = progression-free survival.
PI3Kδ = phosphoinositide 3-kinase delta.
PJP = pneumocystis jirovecii pneumonia.
PMDA = Pharmaceuticals and Medical Devices Agency.
pNET= pancreatic neuroendocrine tumor.
PRCC = papillary renal cell carcinoma.
PTCL = peripheral T-cell lymphomas.
R&D = research and development.
ROS-1 = c-ros oncogene 1.
SHPL = Shanghai Hutchison Pharmaceuticals Limited.
SOC = standard of care.
Syk = spleen tyrosine kinase.
TNBC = triple negative breast cancer.
TGCT = tenosynovial giant cell tumor.
TKI = tyrosine kinase inhibitor.
TPO-RA = thrombopoietin receptor agonists.
Tx = treatment.
VEGF = vascular endothelial growth factor.
VEGFR = vascular endothelial growth factor receptor.
WM/LPL = Waldenström macroglobulinemia and lymphoplasmacytic lymphoma.
WT = wild-type.
WCLC = IASLC World Conference on Lung Cancer.