



贝达药业



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401,000,000**10****1.9****0****10****0**

		2019 1 1 2019 12 31
Xcovery		Xcovery Holdings, Inc.
Equinox		Equinox Sciences, LLC Xcovery
BETA		Beta Pharma Inc.
NMPA		
CDE		
GMP		
		/
		I II III IV NMPA
1		
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3		

JS001		2018 12 17 NMPA PD-1
ASCO		(American Society of Clinical Oncology)
WCLC		World Conference on Lung Cancer
ESMO		European Society for Medical Oncology
CSCO		Chinese Society of Clinical Oncology
PFS		Progression-Free Survival

			300558
		Betta Pharmaceuticals Co.,Ltd	
			355
		311100	
			355
		311100	
		www.bettapharma.com	
		betta0107@bettapharma.com	

		355
	0571-89265665	0571-89265665
	0571-89265665	0571-89265665
	betta0107@bettapharma.com	betta0107@bettapharma.com

	www.cninfo.com.cn
	355

	61

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19.12.31



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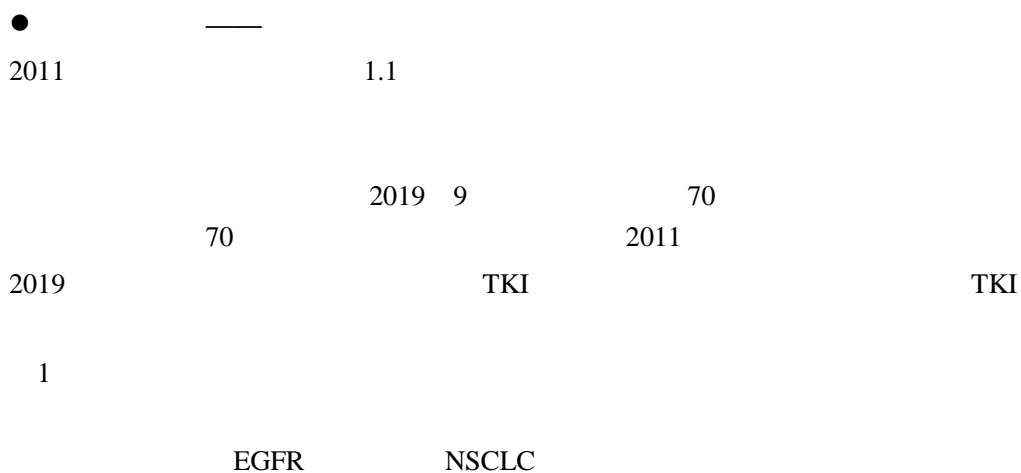
2

	2019	2018	2017
	285,454.26	-74,036.12	6,413,689.35
		1,392,414.30	
	27,837,438.36	29,861,875.10	41,064,440.44
			59,190,894.94
		2,858,479.81	13,226,752.96
	-1,710,817.13	-1,016,460.99	-792,294.04
			-54,494,755.13
	3,902,475.31	4,959,838.03	7,234,721.39
	4,627.02		
	22,504,973.16	28,062,434.07	57,374,007.13

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Better Medicine, Better Life



☒ : 7z=060đ(™,™ X P1đ Đ,€ ,')+9,´ d [<4DA6>-F/TT0 1 Tf (1)Tj /C220 1 Tf -0.011 Tc 0.011 Tw [<02C55108>-1

2 BRAIN

III

EGFR-TKI BRAIN

3 EGFR

2018 2019

CSCO

2018

EGFR

The Lancet Respiratory

Medicine

3

2019 5

EGFR

Lung Cancer

PFS

4 INCREASE

2020 2

Clinical Cancer Research

EGFR 21

L858R

21-L858R NSCLC

II

20

9

21-L858R

21-L858R TKI

19

21-L858R

5 EVIDENCE

EGFR

III

NSCLC

EVIDENCE

EGFR

TKI

EGFR-TKI

●

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2018 12

2019 12

CDE

Xcovery

ALK

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ALK

NSCLC

2018

2019 10

The Lancet Respiratory Medicine

Ross Camidge

ALK

ALK NSCLC

2

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GMP

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GMP

GMP

GMP

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2019 7

3

2019

21.88%

23,082.16

155,392.43

38.37%

26.94 %

127.71

1

2019 4+7

TKI

2

4

C27

1
2019

70

2019

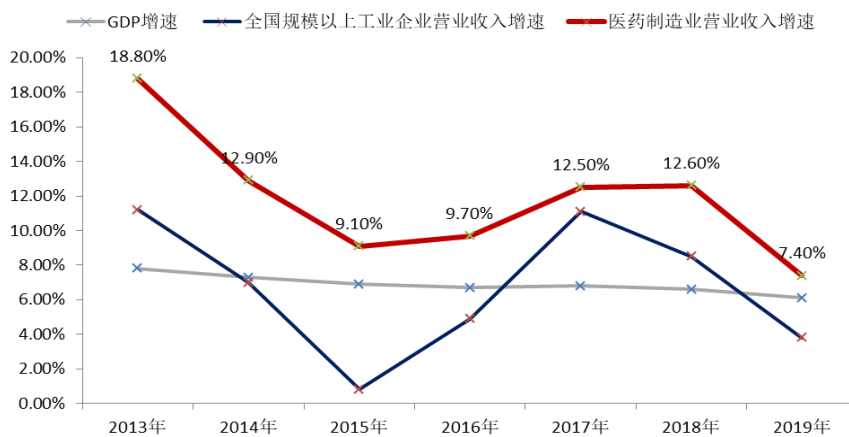
100

5.9%

7.4%

1

1 2013 -2019 GDP



1

2019

2019 5

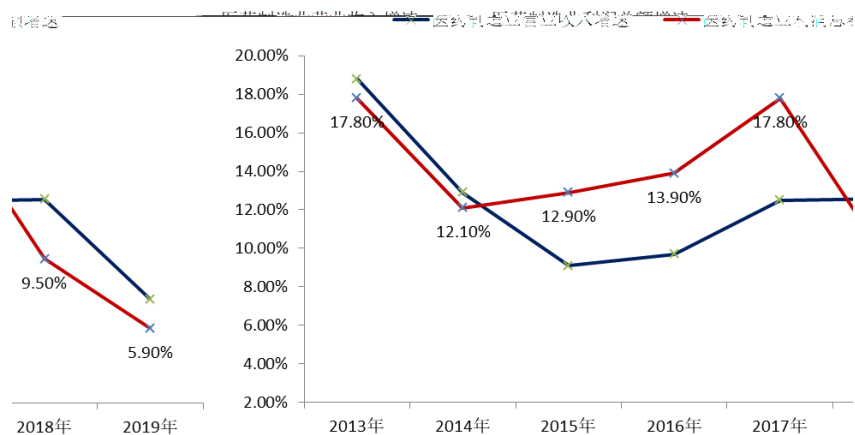
2019

2019

2

50 20% 2017 2018 2019
12 8
2018

2 2013-2019



2

				2019	0-15	24,977
	17.84%	16-59	89,640	64.03%	25,388	
18.13%	65		17,603	12.57%	2018	16-59
89			60	439	65	945

2016-2021
27.26%

2019 9
2019—2022

NMPA

10

2019
77.21%

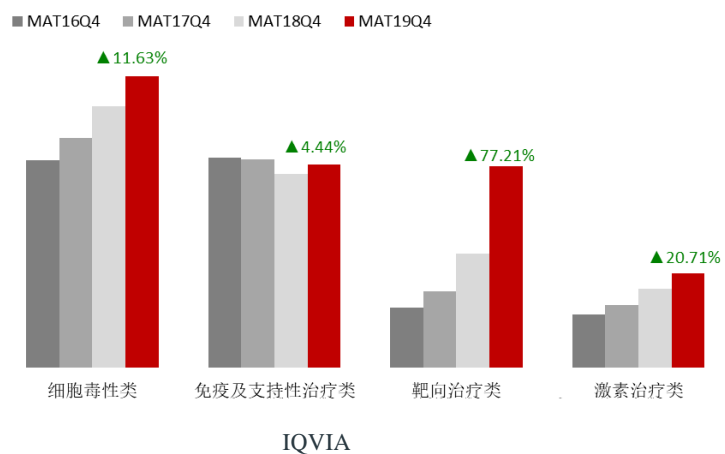
3

1024.37

22.09%

3

MAT16Q4-MAT19Q4



2

2

25%-35%

2019

15

1

	3,287.77	38.30%
	9,246.37	45.15%
	34,822.16	61.73%

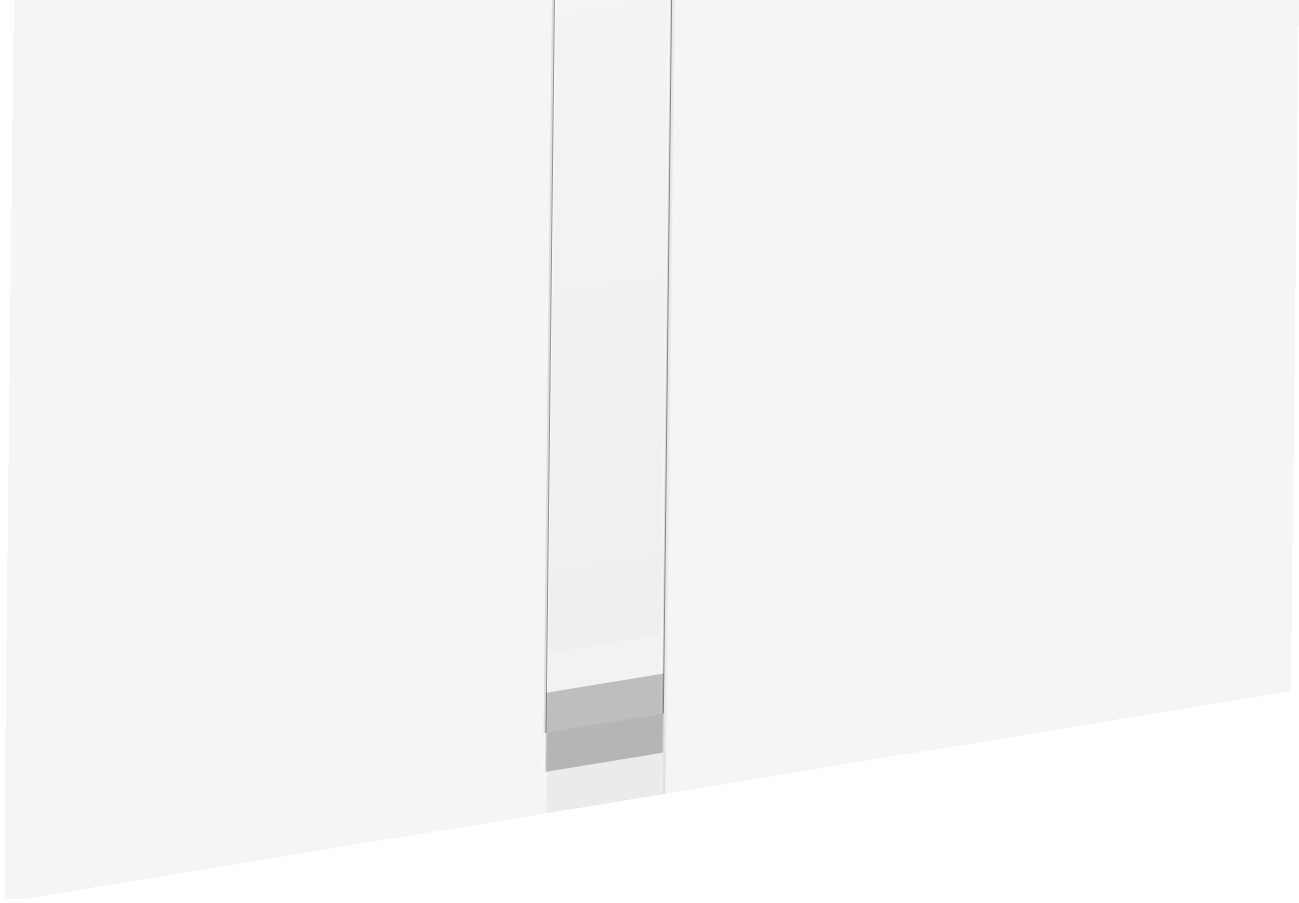
2

Xcovery Holdings, Inc.	/	85,074.75				-5,690.29	34.45%	
Equinox Sciences, LLC	/	13,615.15				-1,704.71	5.51%	
Xcovery Beta Pharmaceuticals, Inc		1,501.63				-100.28	0.61%	
Capio Biosciences Inc.		1,278.91				-79.86	0.52%	

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2003

	1300	30	7
7			20
		20	
JIABING WANG			LI MAO
20	LINGYU ZHU()		
	15		20
			LI LILY
YING)	HONG LAN)		
LIANG DENG	WENXIN XU		



12

4

2019 70 70 70

2011

2019 70

2019

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11

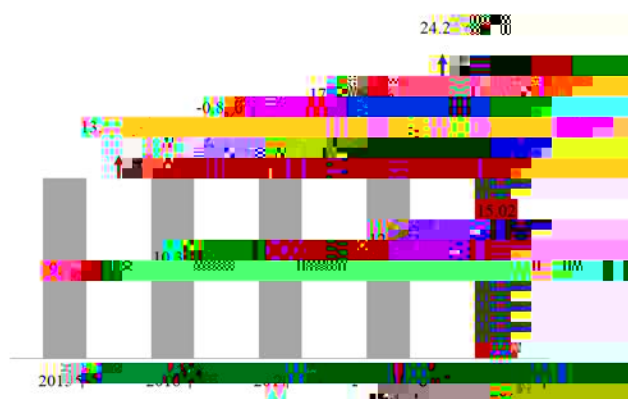
2019

2019 4+7

2019 15 2018

24.28%

5 2015-2019



TKI

EGFR-TKI
INCREASE

2019

2019

2

43.41% 14.33%

2018 5 IND 2019 2 IND BPI-27336 BPI-43487

12 12 20

2019 6.75

6 2016-2019



ASCO WCLC 2019 2019

8 70

3 “ ”

2019 1 Merus MCLA-129 EGFR & cMet

2019 11

2020 2

Equinox EyePoint Pharmaceuticals, Inc. (NASDAQ EYPT)
 EYPT Vorolanib(CM082) w-AMD
 2020 2 5 EYPT Vorolanib
 2020-007

4

2019 100%

CM082 BPI-D0316

CM082

2 —

1 NMPA

	ALK NSCLC	1	CDE	

2 2018 2019 8

2019

10%

		1		
	EGFR	2003/3/28-2023/3/27	1	

1 “ ”

1

“ ” “ ”

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1

	2019		2018		
	1,553,924,255.01	100%	1,224,171,768.53	100%	26.94%
	1,553,924,255.01	100.00%	1,224,171,768.53	100.00%	26.94%
	1,501,824,533.94	96.65%	1,208,442,603.73	98.72%	24.28%
	16,467,264.15	1.06%	11,293,018.86	0.92%	45.82%
	34,609,656.92	2.23%			

4

5

		2019		2018		
		78,395,278.53	74.50%	57,115,921.67	82.79%	37.26%
		16,467,264.15	15.65%	11,293,018.86	16.37%	45.82%
		9,336,197.26	8.87%	580,293.99	0.84%	1,508.87%
		1,028,800.00	0.98%			

6

7

8

	248,979,760.66
	16.02%
	0.00%

5

1		62,146,925.57	4.00%
2		60,035,486.19	3.86%
3		46,596,424.24	3.00%
4		40,675,052.75	2.62%
5		39,525,871.91	2.54%
	--	248,979,760.66	16.02%

	37,128,102.51
	59.55%
	0.00%

5

1		9,992,324.16	16.03%
2		8,149,652.96	13.07%
3		7,976,822.19	12.79%
4		5,720,509.19	9.18%
5		5,288,794.01	8.48%
	--	37,128,102.51	59.55%

3

	2019	2018	
	562,988,542.93	496,351,652.76	13.43%
	256,943,498.17	174,680,122.92	47.09%
	44,312,172.54	13,651,353.67	224.60%
	326,363,446.91	303,695,786.63	7.46%

4

6.75

43.41%

						2020
1		1 EGFR-TKI	EGFR			NDA
2		1 ALK	ALK NSCLC		CDE	
			ALK NSCLC			
			ROS1 NSCLC			
3	CM082	1 RTKs	VEGFR-TKI		/	NDA
			JS001			

						2020
			w-AMD			
4	MIL60					BLA
5	BPI-D0316	1 EGFR-TKI	EGFR-TKI T790M			
			EGFR NSCLC		/	
6	BPI-16350	1 CDK4/6				
7	MRX2843	1 MerTK FLT3			I	
8	BPI-17509	1 FGFR1/2/3				
9	BPI-23314	1 BET				
10	BPI-27336	1 ERK1/2				
11	BPI-3016	1				
12		7	RAS mCRC			BLA

20

	2019	2018	2017
	466	359	253
	35.09%	30.95%	25.71%
	674,585,005.59	590,032,478.32	380,639,832.72
	43.41%	48.20%	37.09%

23

	348,221,558.68	286,336,691.69	177,909,732.95
	51.62%	48.53%	46.74%
	154.19%	175.11%	70.94%

5

	2019	2018	
	1,708,080,404.93	1,399,630,824.71	22.04%
	1,153,006,309.72	1,113,233,927.96	3.57%
	555,074,095.21	286,396,896.75	93.81%
	7,436,933.35	122,990,612.25	-93.95%
	676,315,936.32	718,377,125.77	-5.86%
	-668,879,002.97	-595,386,513.52	12.34%
	778,572,000.00	677,264,000.00	14.96%
	454,757,318.21	282,566,375.75	60.94%
	323,814,681.79	394,697,624.25	-17.96%
	216,328,569.93	91,696,314.21	135.92%

55,507.41

93.81%

	-798,616.19	-0.30%		
	1,906,833.34	0.72%		
	2,014,650.47	0.76%		
	26,234,438.36	9.85%		
	285,454.26	0.11%		
	-361,818.79	-0.14%		

1

2019

	2019		2019			
	521,297,507.63	12.61%	304,968,937.70	8.69%	3.92%	
	56,028,645.73	1.36%	63,813,999.24	1.82%	-0.46%	
	134,568,503.05	3.26%	144,993,645.00	4.13%	-0.87%	
	574,814,995.28	13.91%	505,375,070.86	14.40%	-0.49%	
	12,789,076.73	0.31%	13,587,692.92	0.39%	-0.08%	
	676,672,263.99	16.37%	610,323,539.42	17.39%	-1.02%	
	112,306,523.72	2.72%	204,770,238.34	5.83%	-3.11%	
	363,234,725.03	8.79%	360,000,000.00	10.26%	-1.47%	
	280,000,000.00	6.77%	280,000,000.00	7.98%	-1.21%	
	65,428,434.50	1.58%	55,814,387.32	1.59%	-0.01%	
	105,934,156.77	2.56%	122,219,008.41	3.48%	-0.92%	
	486,193,454.51	11.76%	491,903,567.01	14.01%	-2.25%	
	912,371,371.52	22.07%	564,149,812.84	16.07%	6.00%	

	2019		2019			
	427,454,603.58	10.34%	413,584,000.09	11.78%	-1.44%	
	112,550,117.11	2.72%	188,327,558.26	5.37%	-2.65%	
	52,737,495.70	1.28%	2,247,358.13	0.06%	1.22%	
	93,024,217.49	2.25%	69,263,087.14	1.97%	0.28%	
	48,124,863.01	1.16%	116,594,622.42	3.32%	-2.16%	
	558,096,000.00	13.50%	137,264,000.00	3.91%	9.59%	

2

	122,219,008.41	-1,515,937.61	48,445,261.09			14,768,914.03	105,934,156.77
	122,219,008.41	-1,515,937.61	48,445,261.09			14,768,914.03	105,934,156.77
	122,219,008.41	-1,515,937.61	48,445,261.09			14,768,914.03	105,934,156.77
	10,000,000.00						10,000,000.00

3

1

207,548,077.89	393,066,418.42	-47.20%

2

			38,632,541.19	100.00%						22,449,551.47			
			35,000,000.00	100.00%						-1,566,946.73	2017 12 05	2017-096	
			20,272,865.00	100.00%						-89,955.36			
	--	--	93,905,406.19	--	--	--	--	--		20,792,649.38	--	--	--

3

				40,297,478.33	315,342,521.70		96.00%					
				56,265,780.74	497,021,042.47		98.00%			38,936,314.22		
X-396&CM082				14,581,190.98	83,572,739.01		96.00%					
				2,498,221.65	396,090,509.07		99.00%			1,387,060,170.50		

|

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	72,257,809.71	-1,515,937.61	48,445,261.09		14,768,914.03			105,934,156.77	
	72,257,809.71	-1,515,937.61	48,445,261.09		14,768,914.03			105,934,156.77	--

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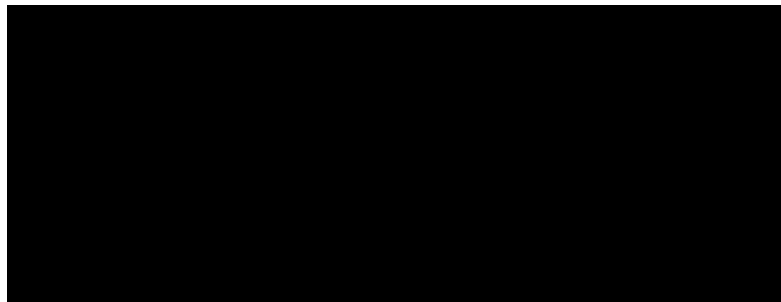
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2016		65,735.00	1,277.15	66,186.50	0.00	3,196.47	4.86%	0.00		0.00
	--	65,735.00	1,277.15	66,186.50	0.00	3,196.47	4.86%	0.00	--	0.00
1										
[2016]2350										
A										
4,100.00		17.57	/							
2016	11	2				A		4,100.00		
720,370,000.00				48,000,000.00				672,370,000.00		
	2016	11	2					33050161743509006601		37,350,000.00
				3301040160005746600				395,020,000.00		
8110801012500765172				240,000,000.00				2,000,000.00		
13,020,000.00				657,350,000.00						
				[2016]	610851					
2										
				657,350,000.00						460,035,010.39
				201,829,970.67				654,282.41		
				3,860,698.65	2019	12	31	0.00		

2

	()		(1)		(2)	(3) (2)/(1)					
		24,000.00	23,253.80		23,245.45	99.96%	2023	12	31		
		38,000.00	38,000.00		38,010.83	100.03%	2017	09	30	69,759.37	138,706.02
		1,300.00	1,300.00	2.81	1,298.66	99.90%	2017	07	31		
		2,435.00	397.27		397.39	100.03%	2018	10	47EED 145 Q4q re f TTP <</M9.52f >		

CM



	2016	11	2		46,003.50		2016	11	12
				46,003.50			2016	11	22
	2019	12	31						
	“		”		2018-074	“		”	

3

		(1)		(2)	(3)=(2)/(1)				
CM-082	1								
3000		3,196.47	1,274.34	3,234.17	101.18%	2020	06	30	
X-396 600	2								
	--	3,196.47	1,274.34	3,234.17	--	--		--	--

	<p>“ ” “ ”</p> <p>“ ” “ CM-082 3000 ”</p> <p>X-396 600 ”</p> <p>2018 “ ” “</p> <p>” “ ” “ CM-082 3000 X-396 600</p> <p>” 3,196.47 4.86%</p> <p>2018-074</p>
()	
()	

1

2

10%

			50,000,000.00	612,731,238.00	-13,250,674.75	20,965,117.05	-51,254,470.24	-52,721,970.24
Xcovery Holdings, Inc.				850,747,523.44	163,094,962.85	0.00	-56,902,925.77	-56,902,925.77

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2019

2019 12

2020 3

2020 3

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-39.0A5.477 Td [-023

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2019 9 1

4+7

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2020

EGFR-TKI

25

4+7

EGFR

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TKI

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2019 07 19			2019 7 22
2019 08 26			2019 8 28
2019 09 11			2019 9 16
2019 10 25			2019 10 28
2019 11 02			2019 11 5

2019

2019 4

2018

20%

							1,510,998,377.88
							100.00%
							20
			2019				230,821,620.91
	409,963,168.58				10%		40,996,316.86
		368,966,851.72					1,182,791,726.16
		3,349,800.00	2018			44,110,000.00	
1,510,998,377.88							
	2019						
		2019				401,000,000	10
	1.90						
		76,190,000.00					

3

1	2017						
	2017		2017				401,000,000
	10	1.50				60,150,000.00	
2	2018						
	2018		2018				401,000,000
	10	1.10				44,110,000.00	
3	2019						
	2019 12 31		401,000,000			10	1.90
			76,190,000.00				

2019	76,190,000.00	230,821,620.91	33.01%	0.00	0.00%	76,190,000.00	33.01%
2018	44,110,000.00	166,818,363.66	26.44%	0.00	0.00%	44,110,000.00	26.44%
2017	60,150,000.00	257,727,409.55	23.34%	0.00	0.00%	60,150,000.00	23.34%

1



			WANG	2	3	
	Casey Shengqiong Lou;					2016 11 07 6
				2 10%	3	2016 11 07 6
				2 70%	3	2016 11 07 6
			YINXIANG WANG	2	3	2016 11 07 6

	FENLAI TAN		<p>FENLAI TAN</p> <p>2</p> <p>30%</p> <p>2</p> <p>3</p> <p>YINXIANG WANG</p>	<p>2016 11</p> <p>07</p>	<p>2021 11</p> <p>6</p>
	;		<p>5%</p> <p>,</p> <p>,</p> <p>,</p> <p>,</p> <p>3</p>	<p>2016 11</p> <p>07</p>	<p>2019 11</p> <p>6</p>
			()	<p>2016 11</p> <p>07</p>	
	;		"	<p>2016 11</p> <p>07</p>	

			1			
					2	
			3			
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					"	
			"			
			FENLAI TAN	YINXIANG WANG		
				1		
	FENLAI TAN;YINXIANG WANG;			2		2016 11
						07
				3		
					4	

			5			
			"			
	FENLAI TAN;YINXIANG WANG; ;		YINXIANG WANG FENLAI TAN “ / /	2016 11 07		
	FENLAI TAN;JIABING WANG;SHAOJING HU;YI SHI;YING DU;YINXIANG WANG; ;	IPO	" 20 1 2 3 1 2 1 2 1	2016 11 07	2019 11 6	

			2 “ 5 3 ” 5 “ ”			
	;				2016 11 07	2021 11 6
	; ; ; ;				2016 11 07	2021 11 6
					2016 11 07	
	FENLAI TAN;YINXIANG WANG; ; ;		1		2016 11 07	

	YINXIANG WANG		YINXIANG WANG “	2016 11 07		
			”			
	;		/	2016 11 07		
	; ; ;		/	2016 11 07		

				YI SHI YING		
		DU	SHAOJING HU	JIABING WANG		
	JIABING WANG;SHAOJING HU;YI SHI;YING DU;					

			25	50		

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2019 1 1
2019 1 1

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2019

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2019 8 27

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	2018		2018
2019 5 28			2018
2018			2018
			2018
	2019 5 30		2018 ()
)			2018 ()
	2018		
	2019-036	2019-037	2019-038
2019 6 11			
64.8953			
167		182.5647	2019 6 11
			2019-040
2018			
2019 6 20			2018 ()
			2019-041
2018			802
1 2019 1 31	240		707.45
	87.45		2018
		2019 1 30	
		2019-010	
2 2019 10 31			< 2018
	71	87.45	>
			2018
			2019 11 2
			2019-068
3 2019 12 30			
2018			2019 12 30
/	71	87.45	35.35
	2019 12 31		2018
		2019-099	
4 2020 1 22			

86.95
2018 ()

2020 1 22

2020-005

1

	30%					1,745.53	-	2,500.00			-	2018 11 05	2018 -073
						1,202.49	-	2,000.00			-	2018 12 28	2018 -100
				--	--	2,948.02	--	4,500.00	--	--	--	--	--

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“Better medicine,Better life”

2

EGFR-TKI

	2011	7		
	2013		2015	
2016				
	54%	2017	2	
		2018	7	
				66.62 / 64.05
/	2019	8		
	2019			
EGFR-TKI	2019		976,175	
	2020	3	31	500

3

2019

100

300

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	pH		1		7.28	(GB8978-1996)	/		
	COD		1		9 mg/L	(GB8978-1996)	0.305t	1.04t	
	BOD		1		3.1 mg/L	(GB8978-1996)	/		
	SS		1		35 mg/L	(GB8978-1996)	/		
			1		0.0014 mg/L	(GB8978-1996)	/		
			1		4	(GB8978-1996)	/		
			1		3.4mg/L	(GB8978-1996)	/		
			1		27.6mg/L	GB/T 31962-2015	/		
			1		3.88mg/L	DB 33/887-2013	0.065t	0.14t	
			1		0.04 mg/L	DB 33/887-2013	/		
			1		28.5mg/m ³	GB16297-1996	/		
			1		0.09 mg/m ³	DB 33/2015-2016)	/		
			1		0.1 mg/m ³	DB 33/2015-2016)	/		
			1		3.38 mg/m ³	DB 33/2015-2016)	/		

			1		1.43 mg/m ³	DB 33/2015-2016)	/		
			2		0.59 mg/m ³ 0.41mg/m ³	DB 33/2015-2016)	/		
			1		174	DB 33/2015-2016)	/		
			1		0.024mg/m ³	DB 33/2015-2016)	/		
	pH		1		6.54	(GB8978-1996)	/		
	COD		1		14 mg/L	(GB8978-1996)	1.12t	1.169t	
	BOD		1		3.5mg/L	(GB8978-1996)	/		
	SS		1		43 mg/L	(GB8978-1996)	/		
			1		3.1mg/L	(GB8978-1996)	/		
			1		12.8 mg/L	GB/T 31962-2015	/		
			1		0.174 mg/L	DB 33/887-2013	0.004t	0.157t	
			1		0.72mg/L	DB 33/887-2013	/		
			1		22.6 mg/m ³	GB16297-1996	/		
			1		144.7	DB 33/2015-2016)	/		

			1		0.123 mg/m ³	DB 33/2015-2016)	/		
			1		0.0277mg/m ³	DB 33/2015-2016)	/		
			1		3 mg/m ³	GB13271-2014	/		
			1		3 mg/m ³	GB13271-2014	/		
			1		6.23 mg/m ³	GB13271-2014	/		
			1		1 mg/m ³	GB13271-2014	/		
			1		0.107mg/m ³	DB 33/2015-2016)	/		
			1		0.09 mg/m ³	DB 33/2015-2016)	/		
			1		0.0015 mg/m ³	DB 33/2015-2016)	/		
			1		0.01 mg/m ³	DB 33/2015-2016)	/		

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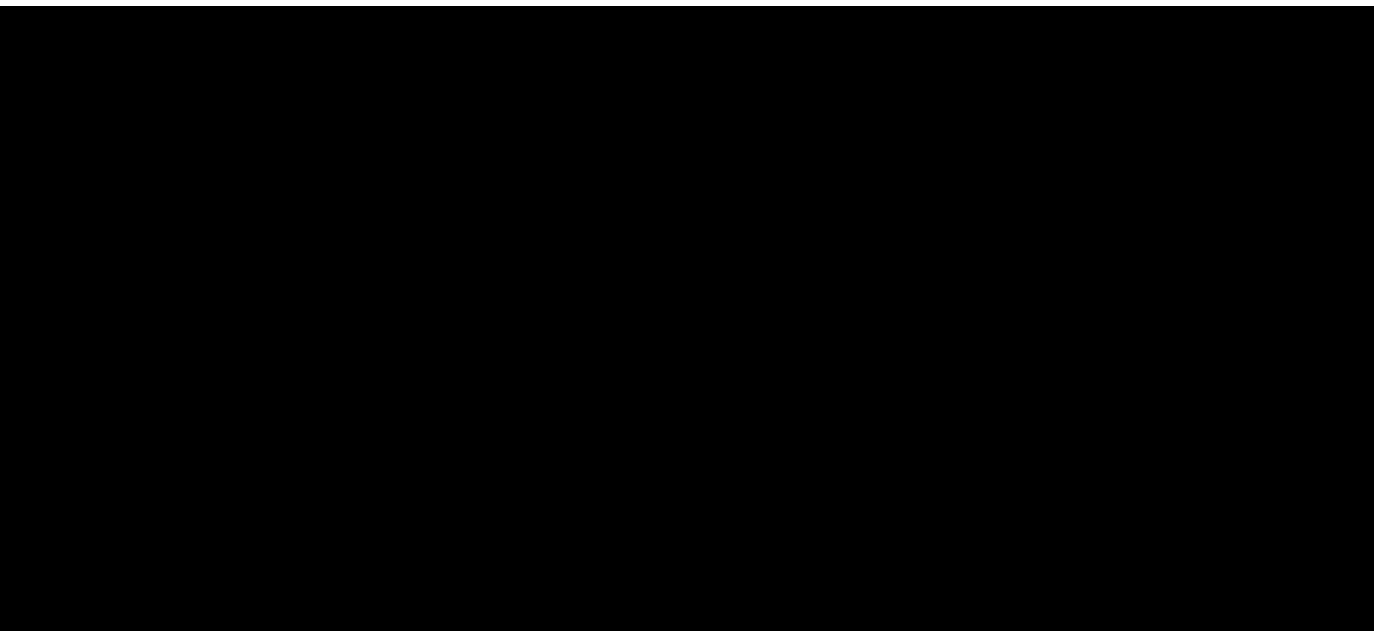
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X-396 600 [2018]177 2019 4 30

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	2019/1/7	2019-002
	2019/1/11	2019-003
	2019/1/23	2019-005
	2019/1/24	2019-007
	2019/1/28	2019-008
MRX2843	2019/1/29	2019-009
BPI-17509	2019/2/21	2019-011
	2019/2/25	2019-012
	2019/2/28	2019-013
	2019/3/18	2019-015
	2019/3/20	2019-016
	2019/3/29	2019-017
	2019/4/16	2019-023 --



MIL60	2019/12/6	2019-093
	2019/12/16	2019-094
	2019/12/27	2019-095
	2019/12/30	2019-096
	2019/12/31	2019-100

Vorolanib CM082 JS001	2019/1/16	2019-004
	2019/4/26	2019-029
	2019/10/9	2019-059

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	231,600,948	57.76%	0	0	0	-209,976,765	-209,976,765	21,624,183	5.39%
1	0	0.00%	0	0	0	0	0	0	0.00%
2	0	0.00%	0	0	0	0	0	0	0.00%
3	203,855,388	50.84%	0	0	0	-203,040,375	-203,040,375	815,013	0.20%
	203,040,000	50.63%	0	0	0	-203,040,000	-203,040,000	0	0.00%
	815,388	0.20%	0	0	0	-375	-375	815,013	0.20%
4	27,745,560	6.92%	0	0	0	-6,936,390	-6,936,390	20,809,170	5.19%
	0	0.00%	0	0	0	0	0	0	0.00%
	27,745,560	6.92%	0	0	0	-6,936,390	-6,936,390	20,809,170	5.19%
	169,399,052	42.24%	0	0	0	209,976,765	209,976,765	379,375,817	94.61%
1	169,399,052	42.24%	0	0	0	209,976,765	209,976,765	379,375,817	94.61%
2	0	0.00%	0	0	0	0	0	0	0.00%
3	0	0.00%	0	0	0	0	0	0	0.00%
4	0	0.00%	0	0	0	0	0	0	0.00%
	401,000,000	100.00%	0	0	0	0	0	401,000,000	100.00%

1	YINXIANG WANG FENLAI TAN		36	2019 11 6	
			203,040,000		YINXIANG
WANG FENLAI TAN				27,745,560	75%
	6,936,390		209,976,390		
2			2018		1500
		25%	375		
			209,976,765		
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	80,064,000	0	80,064,000	0	-	
	57,456,000	0	57,456,000	0	-	
	38,520,000	0	38,520,000	0	-	
	27,000,000	0	27,000,000	0	-	
YINXIANG WANG	23,425,560	0	5,856,390	17,569,170		2019 8
					19	2017 8 17

FENLAI TAN	4,320,000	0	1,080,000	3,240,000		2019 8 19 2018 3 26
	811,638	0	0	811,638		25%
	2,250	0	0	2,250		25%
	1,500	0	375	1,125		2019 8 19 2017 8 17
	231,600,948	0	209,976,765	21,624,183	--	--

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	23,797		22,430		0		0
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	5%		10				
		19.97%	80,064,000	0	0	80,064,000	27,853,000
		14.33%	57,456,000	0	0	57,456,000	39,562,260
		9.61%	38,520,000	0	0	38,520,000	
		5.87%	23,527,895	-3,472,105	0	23,527,895	15,667,998
YINXIANG WANG		5.30%	21,255,088	-2,170,472	17,569,170	3,685,918	10,000,000
LAV Equity (Hong Kong) Co., Limited		2.69%	10,800,000	0	0	10,800,000	
		1.82%	7,285,894	7,208,699	0	7,285,894	
		1.82%	7,278,408	-9,205,721	0	7,278,408	
BETA PHARMA, INC.		1.66%	6,650,015	-7,676,900	0	6,650,015	6,650,000
ZHANG		1.25%	5,000,000	-2,599,800	0	5,000,000	

HANCHENG								
10								
	1	2019	12	31				YINXIANG WANG
					YINXIANG WANG			FENLAI TAN
					25.84%			0.27%
					5.30%	FENLAI TAN		1.01%
								32.42%
	2							
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						80,064,000		80,064,000
						57,456,000		57,456,000
						38,520,000		38,520,000
						23,527,895		23,527,895
LAV Equity (Hong Kong) Co., Limited						10,800,000		10,800,000
						7,285,894		7,285,894
						7,278,408		7,278,408
BETA PHARMA, INC.						6,650,015		6,650,015
ZHANG HANCHENG						5,000,000		5,000,000
						4,288,869		4,288,869
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		2013 04 07	91330200062941754X	
		2011 11 24	9133011058651282XK	

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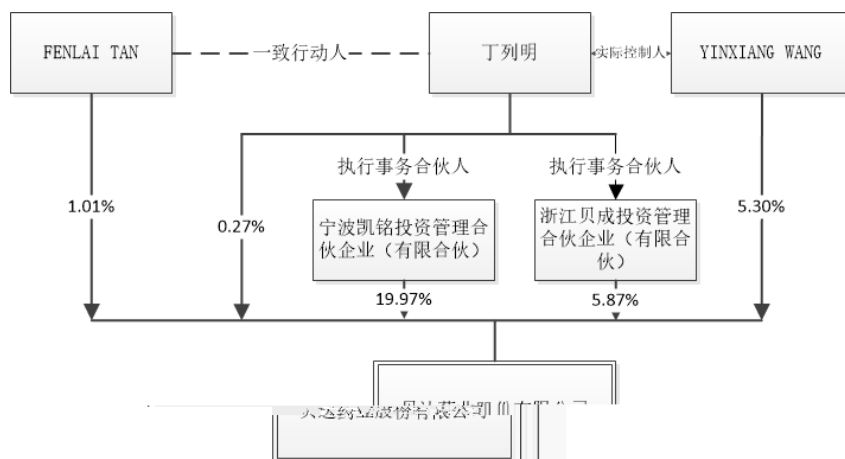
YINXIANG WANG			
FENLAI TAN			
	1	2	YINXIANG WANG
	3	FENLAI TAN	
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				56	2013 08 23	2022 11 21	1,082,184	0	0	0	0	1,082,184
				51	2013 08 23	2022 11 21	0	0	0	0	0	0
JIABING WANG				56	2016 02 28	2022 11 21	0	0	0	0	0	0
LI MAO				62	2018 04 04	2022 11 21	0	0	0	0	0	0
YI SHI				48	2013 08 23	2022 11 21	0	0	0	0	0	0
				52	2017 09 06	2022 11 21	0	0	0	0	0	0
JIANGNAN CAI				62	2019 11 22	2022 11 21	0	0	0	0	0	0
				41	2015 12 25	2022 11 21	0	0	0	0	0	0
				52	2019 11 22	2022 11 21	0	0	0	0	0	0
				48	2017 03 16	2022 11 21	0	0	0	0	0	0
				43	2017 11 27	2022 11 21	0	0	0	0	0	0
				47	2018 11 20	2022 11 21	0	0	0	0	0	0



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JIANGNAN CAI			2019 11 22	
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YI SHI	LAV Equity (Hong Kong) Co., Limited		2011 07 13	-	

			2010 11 16		
			2013 09 06	2020 09 05	
			2013 11 22		
			2014 10 04		
			2016 04 29		
	Xcovery Holdings, Inc.		2016 09 01		
	()		2017 05 22	2020 05 21	
	Equinox Sciences, LLC		2017 05 02		
	Xcovery Betta Pharmaceuticals, Inc.		2017 01 05		
			2015 03 12		
			2016 03 16		
			2017 05 22	2020 05 21	
			2017 11 01		
JIABING WANG	Xcovery Betta Pharmaceuticals, Inc.		2017 01 05		
LI MAO	Tyrogenex, Inc.		2018 05 28		
LI MAO	Xcovery Holdings, Inc.	CEO	2018 05 28		
LI MAO			2018 04 17	2021 04 16	
LI MAO			2019 01 16	2022 01 15	

LI MAO			2018 04 16	2021 04 15	
YI SHI	LAV Global Management(Hong Kong)Company Limited		2019 01 01		
YI SHI	Lilly Asia Ventures Management Co. Ltd		2011 03 29		
YI SHI	LAV GP Corporate Co., Ltd		2011 03 29		
YI SHI	LAV Advanced Management Co., Ltd.		2016 11 17		
YI SHI	LAV Equity(Hong Kong)Co.,Limited		2011 07 13		
YI SHI			2011 09 02		
YI SHI			2017 05 31		
YI SHI			2017 10 20		
YI SHI			2019 06 28		
YI SHI			2017 04 07		
YI SHI	ANSUN BIOPHARMA, INC.		2018 04 14		
YI SHI	SciNeuro Pharma		2019 12 15		
YI SHI	Tranceta Therapeutics		2018 12 21		
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			2015 11 01		
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JIANGNAN CAI			2014 05 23		
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			2015 04 27		
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			2016 12 21	2022 01 15	
			2017 05 22	2020 05 21	
			2013 09 06	2020 09 04	

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			2016 04 29		
			2017 09 06	2020 09 05	
			2017 11 03	2020 11 02	
			2017 11 13	2020 11 12	
			2019 11 27		
LINGYU ZHU	Xcovery Holdings, Inc.		2018 11 22		
			2008 07 15		

			42		111.55	
			58		107.68	
			43		109.81	
			48		117.82	
			51		132.1	
LINGYU ZHU			50		109.08	
			41		104.24	
			51		121.85	
			48		72.35	
			47		138.92	
			43		89.84	
JIANGNAN CAI			63		1	
			41		10.17	
			53		1	
			60		9.17	
			57		9.17	
YI SHI			48		0	
			52		0	
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	2019 12 31	2018 12 31
	521,297,507.63	304,968,937.70
	56,028,645.73	63,813,999.24
	13,275,868.49	3,174,049.64

	2019 12 31	2018 12 31
		72,257,809.71
	12,789,076.73	13,587,692.92
	105,934,156.77	
	574,814,995.28	505,375,070.86
	676,672,263.99	610,323,539.42
	112,306,523.72	204,770,238.34
	940,713.11	
	486,193,454.51	491,903,567.01
	912,371,371.52	564,149,812.84
	427,454,603.58	413,584,000.09
	698,037.20	1,396,074.34
	29,492,833.90	7,808,633.28
	1,425,200.00	167,600.00
	3,341,093,230.31	2,885,324,038.81
	4,133,333,821.83	3,460,085,536.96
	363,234,725.03	360,000,000.00
	10,000,000.00	
		10,000,000.00
	112,550,117.11	188,327,558.26

	2019 12 31	2018 12 31
	52,737,495.70	2,247,358.13

	2019 12 31	2018 12 31
	401,000,000.00	401,000,000.00
	654,870,132.05	609,793,911.81
	51,936,986.43	4,267,572.85
	209,437,194.65	168,440,877.79
	1,143,295,452.00	1,004,230,957.38
	2,460,539,765.13	2,187,733,319.83
	8,675,338.28	13,978,832.12
	2,469,215,103.41	2,201,712,151.95
	4,133,333,821.83	3,460,085,536.96

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	2019 12 31	2018 12 31
	202,004,145.66	133,083,799.25
	49,898,965.59	62,450,206.08
	846,401.53	1,257,858.67
	840,731,416.06	723,203,481.48

	2019 12 31	2018 12 31
	133,680,058.57	144,993,645.00
	36,948,001.99	33,977,058.49
	1,264,108,989.40	1,098,966,048.97
		59,588,895.68

	2019 12 31	2018 12 31
	73,601,182.48	82,287,850.49
	48,730,967.63	624,759.08
	89,222,091.46	65,033,712.09
	17,219,628.57	4,274,252.26
	37,591,603.47	73,010,533.82
	419,222.18	
	640,019,420.82	595,231,107.74
	280,000,000.00	280,000,000.00
	53,774,964.68	33,236,563.02
	21,681,550.82	6,129,758.30
	355,456,515.50	319,366,321.32
	995,475,936.32	914,597,429.06
	401,000,000.00	401,000,000.00

	2019 12 31	2018 12 31
	687,513,064.32	643,685,338.90
	41,178,471.92	
	209,437,194.65	168,440,877.79
	1,510,998,377.88	1,182,791,726.16
	2,850,127,108.77	2,395,917,942.85
	3,845,603,045.09	3,310,515,371.91

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	2019	2018
	1,553,924,255.01	1,224,171,768.53
	1,553,924,255.01	1,224,171,768.53
	1,312,719,789.85	1,070,687,223.59
	105,227,539.94	

	2019	2018
	48,055,061.53	25,185,913.63
	3,286,525.15	2,571,483.31
	26,234,438.36	27,178,775.10
“ ”	-798,616.19	1,176,756.17
	-798,616.19	-1,681,723.64
“ ”		
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“ ”	-361,818.79	
“ ”		-1,059,817.04
“ ”	285,454.26	-74,036.12
“ ”	266,563,922.80	180,706,223.05
	1,906,833.34	2,683,100.54
	2,014,650.47	1,016,461.53
“ ”	266,456,105.67	182,372,862.06
	40,615,837.75	18,850,130.60
“ ” 6	225,840,267.92	

	2019	2018
	5,202,394.69	19,441,211.58
	-1,288,546.97	
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	2019	2018
	0.58	0.42
	0.57	0.42

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	2019	2018
	1,523,295,748.25	1,220,363,357.94
	98,278,940.11	68,819,931.96
	11,085,906.85	12,919,124.90
	562,973,672.93	495,756,241.82
	163,369,800.35	115,080,010.56
	287,630,547.38	259,582,351.56
	-14,922,757.91	12,421,245.92

	2019	2018
	1,603,000.00	2,683,100.54
	1,012,884.36	947,931.32
“ ”	459,126,492.89	268,537,154.92
	49,163,324.31	24,366,851.94
“ ”	409,963,168.58	244,170,302.98

	2019	2018
8.		
9.		
	408,674,621.61	244,170,302.98

	2019	2018
	80,704,745.56	131,313,764.97
	691,118,468.50	588,440,541.86
	1,153,006,309.72	1,113,233,927.96
	555,074,095.21	286,396,896.75
	7,044,492.35	122,858,479.81
	392,441.00	132,132.44
	7,436,933.35	122,990,612.25
	620,417,068.90	614,832,857.24
	38,594,248.62	103,544,268.53
	17,304,618.80	
	676,315,936.32	718,377,125.77
	-668,879,002.97	-595,386,513.52
	360,000,000.00	540,000,000.00
	418,572,000.00	137,264,000.00
	778,572,000.00	677,264,000.00
	360,000,000.00	200,000,000.00
	94,757,318.21	82,566,375.75

	2019	2018
	73,632,541.19	104,432,768.00
	404,515,848.47	500,486,555.73
	-398,673,607.47	-377,495,943.48
	360,000,000.00	540,000,000.00
	114,006,856.50	
	474,006,856.50	540,000,000.00
	360,000,000.00	200,000,000.00
	74,361,077.26	82,566,375.75
	167,310,000.00	248,586,300.00
	601,671,077.26	531,152,675.75
	-127,664,220.76	8,847,324.25
	90,991.52	10.17
	68,920,346.41	-20,949,683.99
	133,083,799.25	154,033,483.24
	202,004,145.66	133,083,799.25

2019														
				28,312,355.23								28,312,355.23	45,953.60	28,358,308.83
1														
2														
3				28,312,355.23								28,312,355.23	45,953.60	28,358,308.83
4														
								40,996,316.86	-85,106,316.86			-44,110,000.00		-44,110,000.00
1								40,996,316.86	-40,996,316.86					
2														
3									-44,110,000.00			-44,110,000.00		-44,110,000.00
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	2019														
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					16,763,865.01						-6,650,809.43	10,113,055.58	-368,094.45	9,744,961.13	
	401,000,000.00				654,870,132.05	51,936,986.43	209,437,194.65			1,143,295,452.00	2,460,539,765.13	8,675,338.28	2,469,215,103.41		

	2018													
	401,000,000.00			600,132,530.29		-15,173,638.73		144,023,847.49		921,979,624.02		2,051,962,363.07	14,568,729.29	2,066,531,092.36
	401,000,000.00			600,132,530.29		-15,173,638.73		144,023,847.49		921,979,624.02		2,051,962,363.07	14,568,729.29	2,066,531,092.36
“ ”				9,661,381.52		19,441,211.58		24,417,030.30		82,251,333.36		135,770,956.76	-589,897.17	135,181,059.59
						19,441,211.58				166,818,363.66		186,259,575.24	-3,295,632.20	182,963,943.04
				16,685,853.44								16,685,853.44		16,685,853.44

	2018																
1																	
2																	
3				16,685,853.44								16,685,853.44		16,685,853.44			
4																	
								24,417,030.30		-84,567,030.30		-60,150,000.00		-60,150,000.00			
1								24,417,030.30		-24,417,030.30							
2																	
3										-60,150,000.00		-60,150,000.00		-60,150,000.00			
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	2019										
	401,000,000.00				643,685,338.90				168,440,877.79	1,182,791,726.16	2,395,917,942.85
							42,467,018.89				42,467,018.89
	401,000,000.00				643,685,338.90		42,467,018.89		168,440,877.79	1,182,791,726.16	2,438,384,961.74
“ ”					43,827,725.42		-1,288,546.97		40,996,316.86	328,206,651.72	411,742,147.03
							-1,288,546.97			409,963,168.58	408,674,621.61
					27,063,860.41						27,063,860.41
1											
2											
3					27,063,860.41						27,063,860.41
4											
									40,996,316.86	-85,106,316.86	-44,110,000.00
1									40,996,316.86	-40,996,316.86	
2										-44,110,000.00	-44,110,000.00

	2019											
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					16,763,865.01					3,349,800.00		20,113,665.01
	401,000,000.00				687,513,064.32		41,178,471.92		209,437,194.65	1,510,998,377.88		2,850,127,108.77

	2018											
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	401,000,000.00				643,685,338.90				168,440,877.79	1,182,791,726.16		2,395,917,942.85

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2 3 3	30	30
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		10-20	5%	4.75%-9.50%
		5-10	5%	9.50%-19.00%
		3	5%	31.67%

		5	5%	19.00%
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BPI-3006	10	
MIL60	10	
MRX2843	10	
CM082	10	
X82	10	
X396,Preclinic Comp	10	
	10	
	50	
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D-0316	20	
MCLA-129	10	

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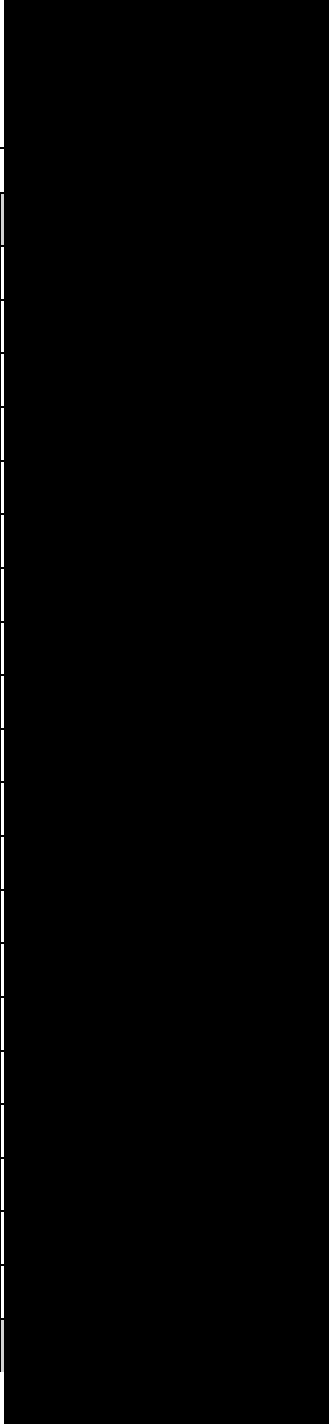
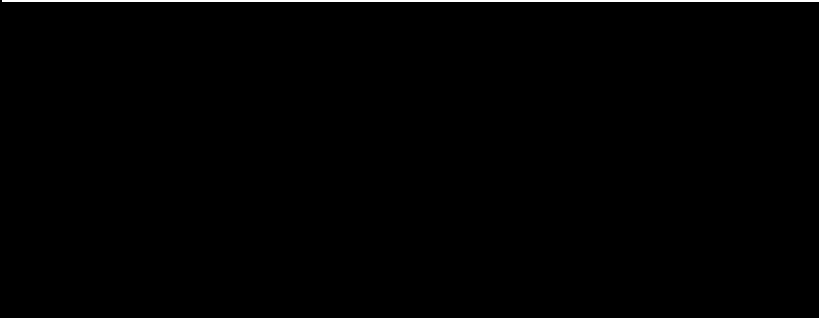
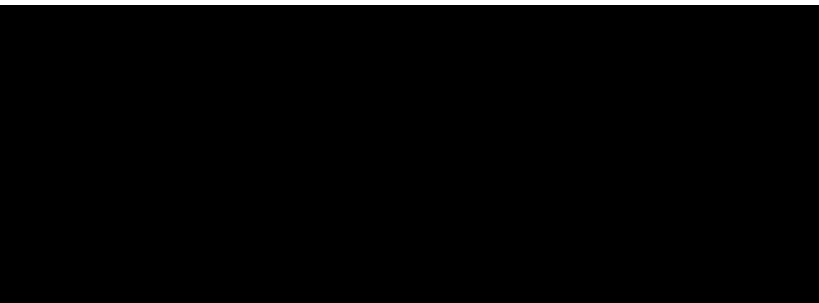
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	2018 12 31	2019 01 01	
	55,814,387.32	55,814,387.32	
	574,761,498.15	574,761,498.15	
	72,257,809.71		-72,257,809.71
	13,587,692.92	13,587,692.92	
		122,219,008.41	122,219,008.41
	505,375,070.86	505,375,070.86	
	610,323,539.42	610,323,539.42	
	204,770,238.34	204,770,238.34	
	491,903,567.01	491,903,567.01	
	564,149,812.84	564,149,812.84	
	413,584,000.09	413,584,000.09	
	1,396,074.34	1,396,074.34	
	7,808,633.28	7,808,633.28	
	167,600.00	167,600.00	
	2,885,324,038.81	2,935,285,237.51	49,961,198.70
	3,460,085,536.96	3,510,046,735.66	49,961,198.70
	360,000,000.00	360,000,000.00	
		10,000,000.00	10,000,000.00
	10,000,000.00		-10,000,000.00

	2018 12 31	2019 01 01
	188,327,558.26	188,327,558.26
	2,247,358.13	2,247,358.13
	69,263,087.14	69,263,087.14
	4,679,173.98	4,679,173.98
	116,594,622.42	116,594,622.42
	3,138,026.22	3,138,026.22
	751,111,799.93	751,111,799.93



	2018 12 31	2019 01 01	
	507,261,585.08	514,755,764.89	7,494,179.81
	1,258,373,385.01	1,265,867,564.82	7,494,179.81
	401,000,000.00	401,000,000.00	
	609,793,911.81	609,793,911.81	
	4,267,572.85	46,734,591.74	42,467,018.89
	168,440,877.79	168,440,877.79	
	1,004,230,957.38	1,004,230,957.38	
	2,187,733,319.83	2,230,200,338.72	42,467,018.89
	13,978,832.12	13,978,832.12	
	2,201,712,151.95	2,244,179,170.84	42,467,018.89
	3,460,085,536.96	3,510,046,735.66	49,961,198.70

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	2018 12 31	2019 01 01	
	133,083,799.25	133,083,799.25	
	62,450,206.08	62,450,206.08	

	2018 12 31	2019 01 01	
	1,257,858.67	1,257,858.67	
	723,203,481.48	723,203,481.48	
	144,993,645.00	144,993,645.00	
	33,977,058.49	33,977,058.49	
	1,098,966,048.97	1,098,966,048.97	
	59,588,895.68		-59,588,895.68
	1,024,199,782.92	1,024,199,782.92	
		109,550,094.38	109,550,094.38
	11,257,038.88	11,257,038.88	
	594,115,148.40	594,115,148.40	
	185,671,511.73	185,671,511.73	
	110,502,367.30	110,502,367.30	
	216,364,966.70	216,364,966.70	
	9,682,011.33	9,682,011.33	
	167,600.00	167,600.00	
	2,211,549,322.94	2,261,510,521.64	49,961,198.70

	2018 12 31	2019 01 01	
	3,310,515,371.91	3,360,476,570.61	49,961,198.70
	360,000,000.00	360,000,000.00	
		10,000,000.00	10,000,000.00
	10,000,000.00		-10,000,000.00
	82,287,850.49	82,287,850.49	
	624,759.08	624,759.08	

	2018 12 31	2019 01 01	
	914,597,429.06	922,091,608.87	7,494,179.81
	401,000,000.00	401,000,000.00	
	643,685,338.90	643,685,338.90	
		42,467,018.89	42,467,018.89
	168,440,877.79	168,440,877.79	
	1,182,791,726.16	1,182,791,726.16	
	2,395,917,942.85	2,438,384,961.74	42,467,018.89
	3,310,515,371.91	3,360,476,570.61	49,961,198.70

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										16% 13% 6% 3% 10% 9%
										7%
										15% 25% 16.5% 21% 0%
										3%
										2%

	15%
	25%
	25%
	16.5%
	25%
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	25%
	25%
	0%
Xcovery Beta Pharmaceuticals, Inc.	21%
Equinox Sciences, LLC	
Xcovery Holdings, Inc.	21%

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	2,596.35	14,495.86
	521,294,911.28	304,954,441.84
	521,297,507.63	304,968,937.70

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	56,056,137.48	100.00%	27,491.75	0.05%	56,028,645.73	63,813,999.24	100.00%			63,813,999.24
	55,446,540.19	98.91%	27,491.75	0.05%	55,419,048.44	63,813,999.24	100.00%			63,813,999.24
	609,597.29	1.09%			609,597.29					
	56,056,137.48	100.00%	27,491.75	0.05%	56,028,645.73	63,813,999.24	100.00%			63,813,999.24

90	90	54,896,705.28		
90	-1 1	549,834.91	27,491.75	5.00%
1	2			
2	3			
3				
		609,597.29		
		56,056,137.48	27,491.75	--

1	1	56,056,137.48
90	90	55,506,302.57

90	-1	1		549,834.91
				56,056,137.48

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		27,491.75				27,491.75
		27,491.75				27,491.75

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	5,564,790.00	9.93%	
	3,659,040.00	6.53%	
	3,591,815.24	6.41%	
	3,001,303.91	5.35%	

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1	13,015,446.14	98.04%	2,537,747.20	79.95%
1 2	135,400.01	1.02%	277,777.96	8.75%
2 3	16,557.71	0.12%	358,524.48	11.30%
3	108,464.63	0.82%		
	13,275,868.49	--	3,174,049.64	--

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		(%)
Novella Clinical, Inc.	8,712,086.31	65.62
Q Squared Solutions	1,352,423.43	10.19
Median Technologies S.A	1,242,650.69	9.36
Arthur J Gallagher Risk Management	493,085.14	3.71
	385,287.00	2.90
	12,185,532.57	91.78

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	1,641,632.12	1,996,479.25
	1,641,632.12	1,996,479.25

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	4,255,676.51	3,388,539.51
	116,958.10	137,100.00
	602,113.00	471,418.02
	12,140.40	
	4,986,888.01	3,997,057.53

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	12	()	()	
2019 1 1	2,000,578.28			2,000,578.28
2019 1 1	—	—	—	—
	1,344,677.61			1,344,677.61
2019 12 31	3,345,255.89			3,345,255.89

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1 1		1,052,232.86
90 90		638,192.50
90 -1 1		414,040.36
1 2		349,979.20
2 3		421,600.00
3		3,163,075.95
3 4		879,350.95
4 5		1,624,100.00
5		659,625.00
		4,986,888.01

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	2,000,578.28	1,344,677.61				
	2,000,578.28	1,344,677.61				

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	23,581,949.10		23,581,949.10	22,468,108.04		22,468,108.04
				10,874,542.18		10,874,542.18
	57,045,559.33		57,045,559.33	42,392,398.02		42,392,398.02
	1,934,827.56		1,934,827.56	1,433,166.30		1,433,166.30
	550,192.35		550,192.35			
				1,497,507.44		1,497,507.44
	51,167,855.98		51,167,855.98	54,117,583.48		54,117,583.48
	288,118.73		288,118.73			
				12,210,339.54		12,210,339.54
	134,568,503.05		134,568,503.05	144,993,645.00		144,993,645.00

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	65,428,434.50	49,084,959.79
		6,729,427.53
	65,428,434.50	55,814,387.32

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Biosciences,

13,587,692.92

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Inc.

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4.				
1.	504,385,129.14	70,429,866.14		574,814,995.28
2.	432,913,574.00	72,461,496.86		505,375,070.86

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	676,672,263.99	610,323,539.42
	676,672,263.99	610,323,539.42

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1.	609,851,145.88	97,140,230.92	16,241,020.26	11,920,011.72	735,152,408.78
2.	29,124,916.12	113,956,804.70	2,705,002.99	976,671.65	146,763,395.46
1	3,450,330.26	5,434,889.28	2,705,002.99	369,781.45	11,960,003.98
2	24,547,632.10	108,480,815.03		601,610.85	133,630,057.98
3	871,416.77	41,100.39		3,309.20	915,826.36
4	255,536.99			1,970.15	257,507.14
3.	47,516,227.50	403,643.78	2,139,734.89	331,562.85	50,391,169.02
1		403,643.78	2,139,734.89	331,562.85	2,874,941.52

2	47,516,227.50				47,516,227.50
4.	591,459,834.50	210,693,391.84	16,806,288.36	12,565,120.52	831,524,635.22
1.	78,862,960.28	30,668,963.97	7,480,362.47	7,816,582.64	124,828,869.36
2.	39,510,880.40	13,211,315.21	2,736,811.63	2,346,642.72	57,805,649.96
1	39,498,103.55	13,211,315.21	2,736,811.63	2,345,200.28	57,791,430.67
2	12,776.85			1,442.44	14,219.29
3.	25,089,382.85	345,165.94	2,032,748.15	314,851.15	27,782,148.09
1		345,165.94	2,032,748.15	314,851.15	2,692,765.24
2	25,089,382.85				25,089,382.85
4.	93,284,457.83	43,535,113.24	8,184,425.95	9,848,374.21	154,852,371.23
1.					
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1.	498,175,376.67	167,158,278.60	8,621,862.41	2,716,746.31	676,672,263.99
2.	530,988,185.60	66,471,266.95	8,760,657.79	4,103,429.08	610,323,539.42

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	29,828,054.98	

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	112,306,523.72	204,770,238.34
	112,306,523.72	204,770,238.34

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	153,523.85		153,523.85	337,792.70		337,792.70
X396&CM082	83,434,059.77		83,434,059.77	68,852,868.79		68,852,868.79
	26,083,109.74		26,083,109.74	116,480,850.24		116,480,850.24
	2,635,830.36		2,635,830.36	19,098,726.61		19,098,726.61
	112,306,523.72		112,306,523.72	204,770,238.34		204,770,238.34

2

	374,598,200.00	337,792.70	2,498,221.65	1,566,375.28	1,116,115.22	153,523.85	105.74%					
X396&CM082	160,000,000.00	68,852,868.79	14,581,190.98			83,434,059.77	52.14%					
	257,788,600.00	116,480,850.24	40,297,478.33	130,695,218.83		26,083,109.74	124.21%					
	328,734,800.00	19,098,726.61	56,265,780.74		72,728,676.99	2,635,830.36	151.20%					
	1,121,121,600.00	204,770,238.34	113,642,671.70	132,261,594.11	73,844,792.21	112,306,523.72	--	--				--

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2.		1,004,538.69				1,004,538.69
(1)						
(2)						
(3)		1,004,538.69				1,004,538.69
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				BPI-3006			MIL60	MRX2843	CM082	X82	X396,Preclinic Comp	D-0316	MCLA-129	
1.	47,590,687.50		1,900,000.00	3,200,000.00	60,484,788.38	219,219.11	30,000,000.00	13,539,704.92	110,445,249.52	171,580,000.00	195,651,560.79			634,611,210.22
2.						71,393.60				2,825,000.00	3,221,329.17	50,000,000.00	6,753,559.02	62,871,281.79
1						69,831.76						50,000,000.00	6,753,559.02	56,823,390.78
2														
3														

				BPI-3006			MIL60	MRX2843	CM082	X82	X396,Preclinic Comp	D-0316	MCLA-129	
4						1,561.84				2,825,000.00	3,221,329.17			6,047,891.01
3.														
1														
4.	47,590,687.50		1,900,000.00	3,200,000.00	60,484,788.38	290,612.71	30,000,000.00	13,539,704.92	110,445,249.52	174,405,000.00	198,872,889.96	50,000,000.00	6,753,559.02	697,482,492.01
1.	6,112,643.45		1,900,000.00	3,200,000.00	45,867,631.36	167,059.20	4,855,263.18	1,918,124.82	25,643,568.57	21,161,533.17	31,881,819.46			142,707,643.21
2.	951,951.96				6,048,478.80	30,462.26	3,078,947.40	1,353,970.44	16,013,870.50	17,788,916.53	20,412,211.12	2,339,788.68	562,796.60	68,581,394.29

					BPI-3006			MIL60	MRX2843	CM082	X82	X396,Preclinic Comp	D-0316	MCLA-129	
1	951,951.96					6,048,478.80	29,759.18	3,078,947.40	1,353,970.44	16,013,870.50	17,440,499.86	19,887,289.00	2,339,788.68	562,796.60	67,707,352.42

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				BPI-3006			MIL60	MRX2843	CM082	X82	X396,Preclinic Comp	D-0316	MCLA-129	
2.														
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3.														
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4.														
1.	40,526,092.09				8,568,678.22	93,091.25	22,065,789.42	10,267,609.66	68,787,810.45	135,454,550.30	146,578,859.38	47,660,211.32	6,190,762.42	486,193,454.51

D-0316

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	413,584,000.09					413,584,000.09
		13,870,603.49				13,870,603.49
	413,584,000.09	13,870,603.49				427,454,603.58

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	413,584,000.09	2019 12 31
	13,83	÷V04iC

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	229,380.89	34,901.07	1,975,328.28	483,644.82
	57,774,964.68	9,066,244.70	35,811,563.02	5,629,234.45
-	765,015.83	114,752.37	1,305,026.75	195,754.01
	10,000,000.00	1,500,000.00	10,000,000.00	1,500,000.00
	125,179,571.74	18,776,935.76		
	193,948,933.14	29,492,833.90	49,091,918.05	7,808,633.28

2

	188,909,084.50	41,368,767.49	218,387,949.73	48,056,263.76
	48,445,261.09	7,266,789.17	49,961,198.70	7,494,179.81
	96,098,411.03	14,414,761.65	40,865,055.32	6,129,758.30
	333,452,756.62	63,050,318.31	309,214,203.75	61,680,201.87

3

	3,143,366.75	25,250.00
	3,143,366.75	25,250.00

18

	1,050,200.00	
	375,000.00	167,600.00
	1,425,200.00	167,600.00

19

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		30,000,000.00
	360,000,000.00	330,000,000.00
	3,234,725.03	
	363,234,725.03	360,000,000.00

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20

	10,000,000.00	10,000,000.00
9016	5,000,000.00	5,000,000.00
15086	5,000,000.00	5,000,000.00
	10,000,000.00	10,000,000.00

21

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	29,249,285.20	25,183,845.56
	52,632,907.77	145,442,538.60
	22,608,234.30	7,899,931.96
	8,059,689.84	9,801,242.14
	112,550,117.11	188,327,558.26

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22

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	48,730,967.63	624,759.08
	4,006,528.07	1,622,599.05
	52,737,495.70	2,247,358.13

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23

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	67,782,217.33	392,431,131.53	368,819,030.07	91,394,318.79
	1,480,869.81	18,118,977.36	17,969,948.47	1,629,898.70
		663,420.90	663,420.90	

	69,263,087.14	411,213,529.79	387,452,399.44	93,024,217.49

2

1	65,948,787.85	349,465,041.31	326,163,737.16	89,250,092.00
2		12,956,183.53	12,956,183.53	
3	931,919.84	11,884,353.91	11,692,443.11	1,123,830.64
	822,545.78	10,514,654.63	10,344,484.49	992,715.92
	26,211.98	313,898.36	309,337.84	30,772.50
	83,162.08	1,055,800.92	1,038,620.78	100,342.22
4	476,157.28	12,726,337.38	12,643,860.62	558,634.04
5	425,352.36	5,399,215.40	5,362,805.65	461,762.11
	67,782,217.33	392,431,131.53	368,819,030.07	91,394,318.79

3

1	1,428,947.45	17,444,926.77	17,306,334.75	1,567,539.47
2	51,922.36	674,050.59	663,613.72	62,359.23
	1,480,869.81	18,118,977.36	17,969,948.47	1,629,898.70

24

	963,315.75	145,393.86
	11,033,723.08	25,399.49
	2,599,506.39	1,596,417.56
	276,270.99	209,691.00
	58,804.81	714,177.07
	9,820,120.23	1,706,884.72

	118,401.85	89,867.57
	78,934.57	59,911.71
	157,717.24	131,431.00
	25,106,794.91	4,679,173.98

25

		3,138,026.22
	48,124,863.01	113,456,596.20
	48,124,863.01	116,594,622.42

1

		419,222.22
		2,718,804.00
		3,138,026.22

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	844,550.38	40,676,444.67
	8,245,528.51	5,247,079.10
	37,033,877.28	66,936,498.32
	2,000,906.84	596,574.11
	48,124,863.01	113,456,596.20

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26

	419,222.18	
	419,222.18	

27

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	280,000,000.00	280,000,000.00
	280,000,000.00	280,000,000.00

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	35,811,563.02	28,643,500.00	6,680,098.34	57,774,964.68	
	35,811,563.02	28,643,500.00	6,680,098.34	57,774,964.68	--

								/
	35,811,563.02	28,643,500.00		6,680,098.34			57,774,964.68	
	35,811,563.02	28,643,500.00		6,680,098.34			57,774,964.68	

30

		+ -					
	401,000,000.00						401,000,000.00

31

	584,470,434.37			584,470,434.37
	25,323,477.44	45,076,220.24		70,399,697.68
	609,793,911.81	45,076,220.24		654,870,132.05

1

28,312,355.23

2

16,763,865.01

32

	42,467,018.89	-1,515,937.61			-227,390.64	-1,288,546.97	41,178,471.92
	42,467,018.89	-1,515,937.61			-227,390.64	-1,288,546.97	41,178,471.92
	4,267,572.85	6,490,941.66				6,490,941.66	10,758,514.51
	4,267,572.85	6,490,941.66				6,490,941.66	10,758,514.51
	46,734,591.74	4,975,004.05			-227,390.64	5,202,394.69	51,936,986.43

33

	168,440,877.79	40,996,316.86	209,437,194.65
	168,440,877.79	40,996,316.86	209,437,194.65

2019

10%

34

	1,004,230,957.38	921,979,624.02
	1,004,230,957.38	921,979,624.02

	230,821,620.91	166,818,363.66
	40,996,316.86	24,417,030.30
	44,110,000.00	60,150,000.00
	-6,650,809.43	
	1,143,295,452.00	1,004,230,957.38

1) 0.00

2) 0.00

3) 0.00

4) 0.00

5) 0.00

37

	261,227,946.35	259,505,365.53
	146,925,640.82	133,910,437.82
	64,849,539.22	63,246,253.15
	3,389,590.34	4,063,509.55
	23,326,288.16	16,012,767.44
	63,269,538.04	19,613,319.27
	562,988,542.93	496,351,652.76

38

	74,654,948.21	48,592,902.68
	7,285,411.98	2,862,977.91
	38,172,241.50	21,505,595.62
	1,150,912.02	1,373,347.87
	8,203,867.72	4,593,399.09
	147,844.99	540,822.82
	2,691,258.93	1,992,177.13
	52,302,390.37	49,144,046.62
	6,366,490.00	4,260,131.16
	3,048,951.73	3,802,810.71
	4,251,001.20	3,544,357.37
	5,924,112.17	4,241,306.28
	8,447,022.40	4,173,838.71
	28,358,308.83	16,685,853.44
	15,938,736.12	7,366,555.51
	256,943,498.17	174,680,122.92

39

	99,250,624.79	79,991,746.69
	24,014,092.75	24,758,449.46
	15,180,921.42	9,668,826.02
	166,049,009.09	162,286,355.83
	9,490,036.75	13,624,493.29
	963,227.80	379,876.59
	11,415,534.31	12,986,038.75
	326,363,446.91	303,695,786.63

40

	48,055,061.53	25,185,913.63
	3,286,525.15	2,571,483.31
	-1,328,167.97	-9,652,776.40
	871,804.13	689,699.75
	44,312,172.54	13,651,353.67

41

	23,762,481.82	26,712,365.42
	1,147,212.06	
	1,324,744.48	466,409.68
	26,234,438.36	27,178,775.10



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/	39,968,415.85
	-13,477,680.36
	2,403,781.31
	-1,002,014.75
	-845,978.09
	41,687,330.31
	-28,118,016.52
	40,615,837.75

49

1

	3,286,525.15	2,571,483.31
	303,833.34	
	49,800,840.02	31,024,822.38
	8,112,581.97	5,466,638.81
	61,503,780.48	39,062,944.50

2

	261,227,946.35	245,468,351.77
	211,931,900.70	218,686,687.77
	67,540,798.15	65,238,430.28
	27,577,289.36	19,557,124.81
	6,366,490.00	5,831,823.10
	57,272,187.26	4,593,399.09
	5,924,112.17	4,241,306.29
	3,389,590.34	4,063,509.55
	2,524,012.65	3,802,810.71
	14,117,485.40	3,259,495.20

	7,285,411.98	2,862,977.91
		1,373,347.87

“ ”	-11,193,853.56	5,248,885.49
“ ”	112,701,139.65	33,729,595.78
	45,122,173.84	16,685,853.44
	555,074,095.21	286,396,896.75
2	--	--
3	--	--
	521,297,507.63	304,968,937.70
	304,968,937.70	213,272,623.49
	216,328,569.93	91,696,314.21

2

		20,272,865.00
		--
		20,272,865.00
		2,968,246.20
		--
		2,968,246.20
		--
		17,304,618.80

3

	521,297,507.63	304,968,937.70
	2,596.35	14,495.86
	521,294,911.28	304,954,441.84
	521,297,507.63	304,968,937.70

51

52

	--	--	261,770,209.89
	37,523,323.57	6.9762	261,770,209.89
	--	--	
	--	--	
			10,432,551.10
	1,495,448.97	6.9762	10,432,551.10
			312,662,550.21
	44,818,461.37	6.9762	312,662,550.21
			12,401,829.33
	1,777,734.20	6.9762	12,401,829.33
			315,267,939.83
	45,191,929.68	6.9762	315,267,939.83
			558,096,000.00
	80,000,000.00	6.9762	558,096,000.00

2006	400,000.00	/	40,000.00	
863	3,700,000.00	/	370,000.00	
863	400,000.00	/	40,000.00	
	300,000.00	/	30,000.00	
07	280,000.00	/	28,000.00	
	437,500.00	/	43,750.00	
	437,500.00	/	43,750.00	
	300,000.00	/	30,000.00	
	600,000.00	/	60,000.00	
08	(187,500.00	/	18,750.00
)	(760,000.00	/	76,000.00
		2,900,000.00	/	290,000.00
	-	2,522,500.00	/	252,250.00
2010		425,300.00	/	42,530.00
		500,000.00	/	50,000.00
		5,000,000.00	/	500,000.00
		1,140,000.00	/	131,538.32
		5,000,000.00	/	515,300.20
		5,000,000.00	/	532,027.60
2500		790,300.00	/	67,176.12
2015		16,000,000.00	/	2,866,666.67
		47,008.00	/	4,780.48
2016		628,000.00	/	125,600.00
2016 20		2,279,400.00	/	479,873.69
2015		200,000.00	/	42,105.26

2010	()	200,000.00	
2015		8,870,000.00	
		420,700.00	
		5,247,800.00	
2019	()	17,550,000.00	
	CM082	4,000,000.00	
		1,324,744.48	1,324,744.48
		826,000.00	826,000.00
		290,000.00	290,000.00
		1,147,212.06	1,147,212.06
IDH		150,000.00	150,000.00
2017	1-6	11,400.00	11,400.00
	2017	2,000,000.00	2,000,000.00
2019	1 2	369.77	369.77
16	9016	360,000.00	360,000.00
		2,600,000.00	2,600,000.00
2018		250,000.00	250,000.00
		104,897.62	104,897.62
2017		3,178,300.00	3,178,300.00
2018		14,000.00	14,000.00
2018	-	5,000,000.00	5,000,000.00
2019		2,138,426.67	2,138,426.67
		78,989.42	78,989.42
2016		100,000.00	100,000.00
2018		3,000.00	3,000.00
2018		1,500,000.00	1,500,000.00
		50,000.00	50,000.00

	30,000.00		30,000.00

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	2019 31	10	20,272,865.00	100.00%		2019 31	10	1,022,800.00	-89,955.36

2

--		20,272,865.00
		20,272,865.00
		6,402,261.51
/		13,870,603.49

3

	7,636,643.55	7,636,643.55
	2,968,246.20	2,968,246.20
	1,055,582.91	1,055,582.91
	1,692,449.39	1,692,449.39
	915,826.36	915,826.36
	1,004,538.69	1,004,538.69
	1,234,382.04	1,234,382.04
	461,220.80	461,220.80

	773,161.24	773,161.24
	6,402,261.51	6,402,261.51
	6,402,261.51	6,402,261.51

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2017 12
12 31

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2019

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				80.00%		
				51.00%		
				100.00%		
				100.00%		
				100.00%		
				100.00%		
Xcovery Holdings, Inc.					61.93%	
Xcovery Beta Pharmaceuticals, Inc.					100.00%	
Equinox Sciences, LLC					61.93%	
				100.00%		
				100.00%		
				100.00%		
					100.00%	

2

Xcovery Holdings, Inc.	38.07%	-3,179,097.68		8,722,354.79

96.45%

3.55%

3

Xcovery Holdings, Inc.	231,013,368.20	619,734,155.24	850,747,523.44	129,556,560.59		129,556,560.59	164,432,612.74	488,994,389.57	653,427,002.31	292,256,168.23		292,256,168.23

Xcovery Holdings, Inc.	0.00	-56,902,925.77	-56,902,925.77	-50,270,262.24	20,932,760.00	-22,116,320.20	-22,116,320.20	-25,810,315.30

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Capio Biosciences, Inc.				20.17%		

2

	/	/
	2,047,176.70	5,663,483.47
	336,163.90	538,072.48
	2,383,340.60	6,201,555.95
	102,289.58	109,982.37
	102,289.58	109,982.37
	2,281,051.02	6,091,573.58
	460,087.99	1,228,670.39
	12,789,076.73	13,587,692.92
	-3,959,425.82	-

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	1	1-2	2-3	3-4	4	
	363,234,725.03					363,234,725.03
	10,000,000.00					10,000,000.00
	112,550,117.11					112,550,117.11
	48,124,863.01					48,124,863.01
	419,222.18					419,222.18
		100,000,000.00		180,000,000.00		280,000,000.00
					558,096,000.00	558,096,000.00
	534,328,927.33	100,000,000.00		180,000,000.00	558,096,000.00	1,372,424,927.33

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		105,934,156.77		105,934,156.77
		105,934,156.77		105,934,156.77
			10,000,000.00	10,000,000.00
			10,000,000.00	10,000,000.00
			10,000,000.00	10,000,000.00
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YINXIANG WANG

FENLAI TAN

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Beta Pharma, Inc.	

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		2,934,549.94	
		978,183.31	

		36,000.00	

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	30,000,000.00	2018 07 25	2019 02 01	

2017 7 6
811088099871
12 31

25,000

2017

2019

4

	20,151,384.82	18,3820.48 0.4

	Black -Scholes
	43,749,713.85
	27,063,860.41

1

		53,118,312.00
	32,135,781.63	15,658,853.44

1 2018 5 3

2017

2018

800.00

650.00

150.00

2018 5 14

2018

2018

2018 5 14

2018

758.2

608.2

150

2

12

36

	12	24
	24	36
	36	48
		34%
		33%
		33%

3

Black -Scholes

	2,067,800.00	4.14	8,560,692.00
	2,007,100.00	7.02	14,089,842.00
	2,007,100.00	15.18	30,467,778.00
	6,082,000.00		53,118,312.00

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2018

182.5647

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1,825,647.00

4.1400

7,558,178.58

2019 12 30

2018

2019 12 30

35.35 /

71

87.45

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24

	12	24
	24	36
		50%
		50%

Beta Pharma Inc. (“BETA” “ ”)
 Don Xiaodong Zhang “ ”
 BETA 2014
 Don Xiaodong Zhang
 2016 4
 BPI-7711
 1 2
 10 3
 4
 ”

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	76,190,000.00
	2020 4 17

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1 2020 3 3 2020 3 19 2020
 35 12,030 12,030
 100,200 100,200
 2 2020 2 12 Xcovery Holdings, Inc. “Xcovery”
 Beta Pharma Inc. “BETA” Xcovery
 “Better Medicine Better Life” BETA
 “Better Medicine Better Life” BETA Xcovery “Better Medicine Better Life”
 Xcovery BETA “Better
 Medicine Better Life” 1
 Xcovery
 “Better Medicine Better Life” 2
 i BETA ii Xcovery iii BETA
 3
 4 5
 6
 7 Xcovery 8

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1	SHAOJINGHU	2014 1 24		2015 10 6	
9016		SHAOJING HU	9016	20%	
I	5,000	SHAOJING HU		1,000	
2015		2015		2015 3	9016
I					
15086	SHAOJINGHU	2014 1 24		2015 10 6	
		SHAOJING HU	15086	20%	
I	5,000	SHAOJING HU		1,000	
2015		2015		2016 8	15086
I					
		50%	1,000		-
		2016 2 11	500	50%	1,000
SHAOJING HU					SHAOJING
HU					1,000
()					

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	49,898,965.59	100.00%			49,898,965.59	62,450,206.08	100.00%			62,450,206.08
	47,311,341.57	94.81%			47,311,341.57	62,450,206.08	100.00%			62,450,206.08
	2,587,624.02	5.19%			2,587,624.02					
	49,898,965.59	100.00%			49,898,965.59	62,450,206.08	100.00%			62,450,206.08

	2,286,900.00	4.58%	
	18,103,849.15	36.27%	

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2

	840,731,416.06	723,203,481.48
	840,731,416.06	723,203,481.48

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	633,854.35	626,463.71
	103,308.00	124,500.00
	568,388.00	442,865.00
	839,641,888.23	742,014,805.22
	8,419.00	
	840,955,857.58	743,208,633.93

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		12	()	()	
2019	1 1	20,005,152.45			20,005,152.45
2019	1 1	—	—	—	—
		19,780,710.93			19,780,710.93
2019	12 31	224,441.52			224,441.52

1	1		205,556,648.01
90	90		87,415,879.01
90	-1 1		118,140,769.00
1	2		596,833,984.42
2	3		38,390,700.00
3			174,525.15
3	4		156,525.15
5			18,000.00
			840,955,857.58

3

		20,005,152.45		19,780,710.93		224,441.52
		20,005,152.45		19,780,710.93		224,441.52

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5

		572,572,783.01	90	90	72,472,783.01	90	-1	1	68.09%
				83,000,000.00	1-2	2		417,100,000.00	
		163,940,700.00	1-2	2	125,571,600.00	2	3	3	19.49%
				38,369,100.00					
		77,148,405.22	90	90	13,000,000.00	90	-1	1	9.17%
				28,000,000.00	1-2	2		36,148,405.22	
		23,980,000.00	90	90	1,350,000.00	90	-1	1	2.85%
				6,960,000.00	1-2	2		15,670,000.00	
		2,000,000.00	1-2	2	2,000,000.00				

1

	()					()	
	2,400,000.00					2,400,000.00	
	9,378,900.00					9,378,900.00	
	50,000,000.00					50,000,000.00	
	460,833,190.00	38,632,541.19				499,465,731.19	
	7,000,000.00					7,000,000.00	
	480,000,000.00					480,000,000.00	
	1,000,000.00					1,000,000.00	
		35,000,000.00				35,000,000.00	
	1,010,612,090.00	73,632,541.19				1,084,244,631.19	

2

	()					()	
Capio Biosciences, Inc.	13,587,692.92			-798,616.19			12,789,076.73
	13,587,692.92			-798,616.19			12,789,076.73
	13,587,692.92			-798,616.19			12,789,076.73

4

	1,501,824,533.94	78,395,278.53	1,208,442,603.73	57,115,921.67
	21,471,214.31	19,883,661.58	11,920,754.21	11,704,010.29
	1,523,295,748.25	98,278,940.11	1,220,363,357.94	68,819,931.96

5

	-798,616.19	-1,681,723.64
		2,858,479.81
	-798,616.19	1,176,756.17

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	285,454.26	
	27,837,438.36	
	-1,710,817.13	
	3,902,475.31	
	4,627.02	
	22,504,973.16	--

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	9.84%	0.58	0.57
	8.88%	0.52	0.52

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