



2025

2025 ANNUAL RESULTS ANNOUNCEMENT

2026 3 26



- 1
- 2 2025年度回顾及2026 动力
- 3 先声研发进展
- 4 2025 年度财务回顾
先声中长期展望
- 6 Q&A

01



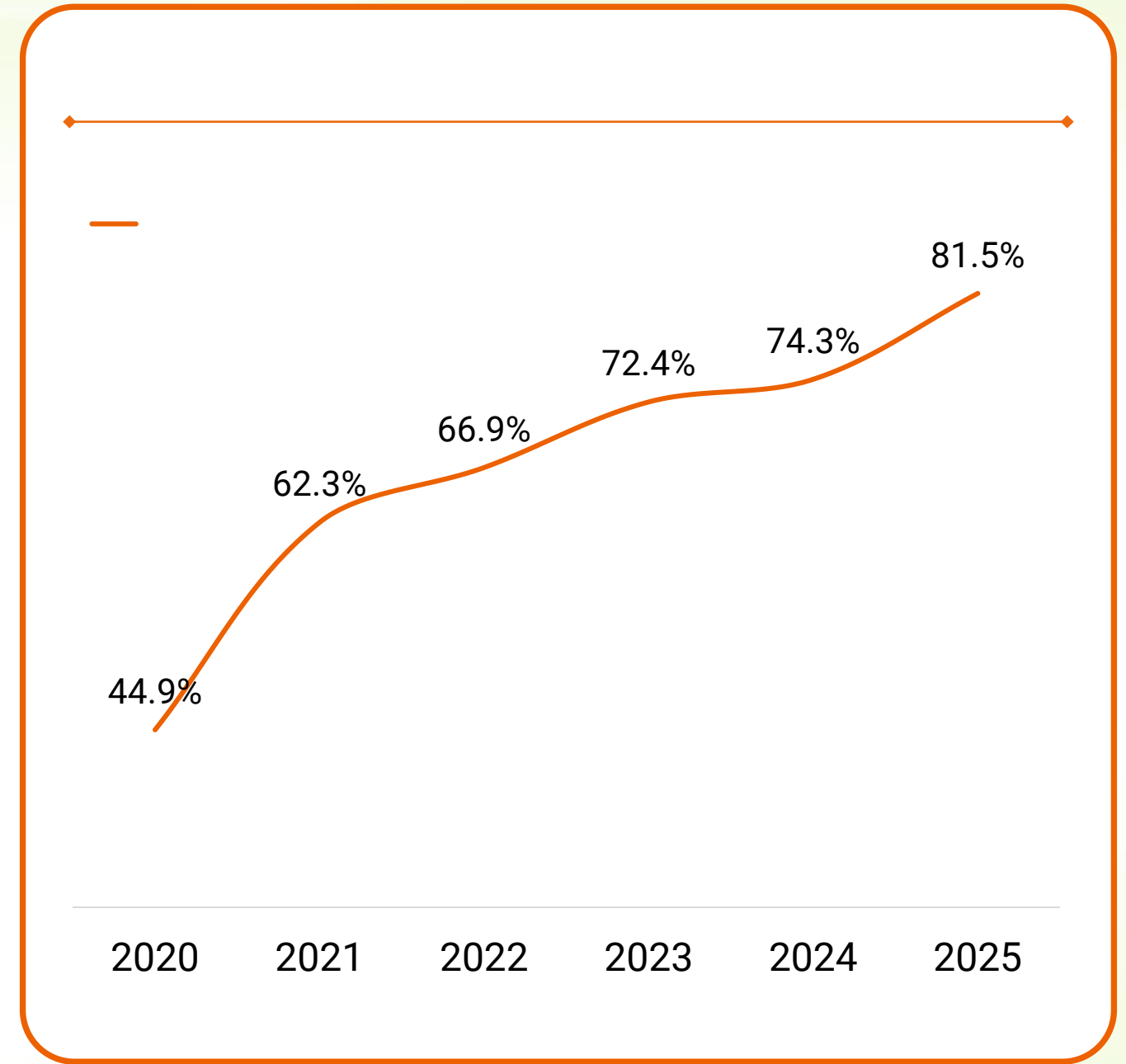
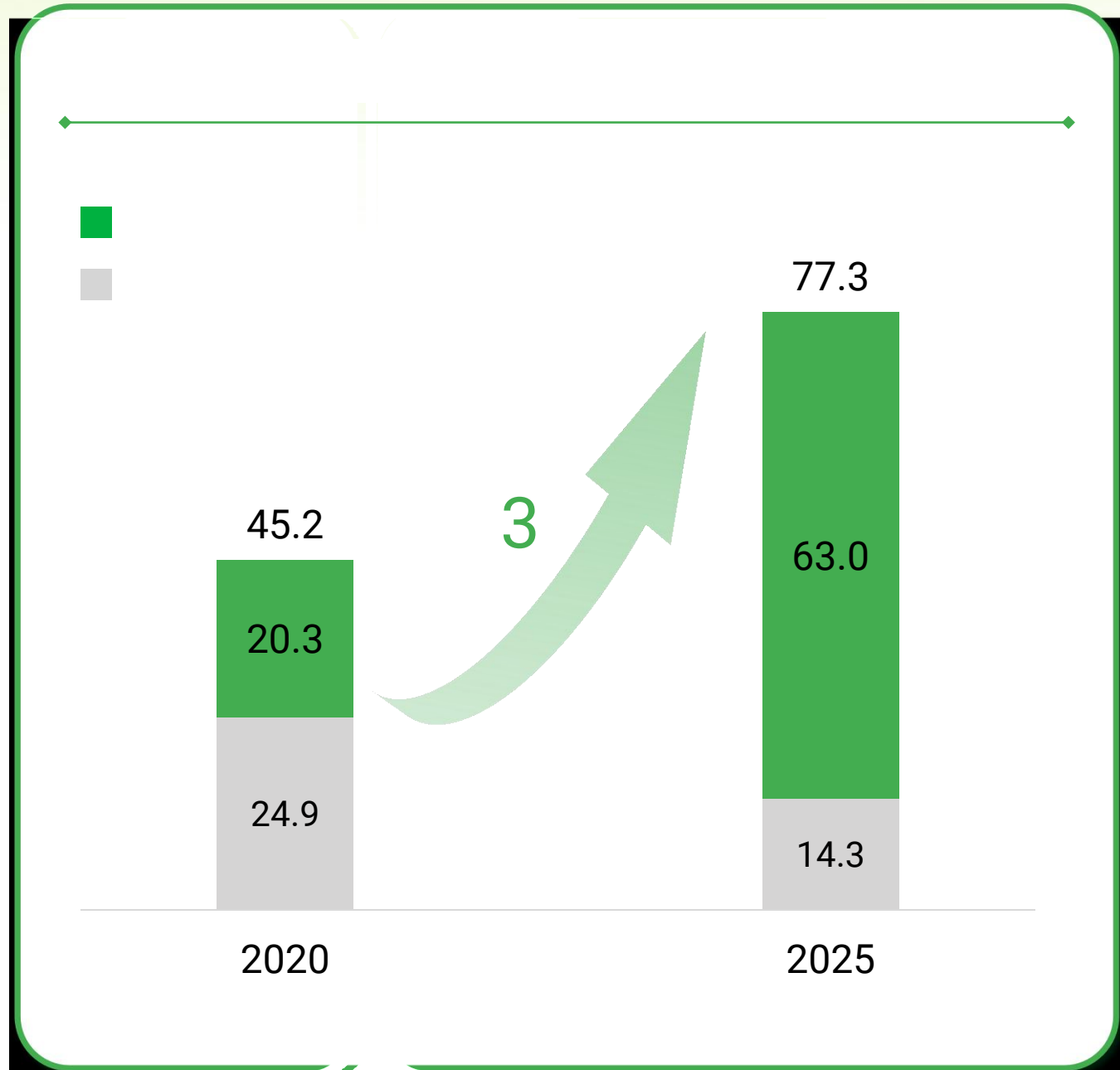
02

2025

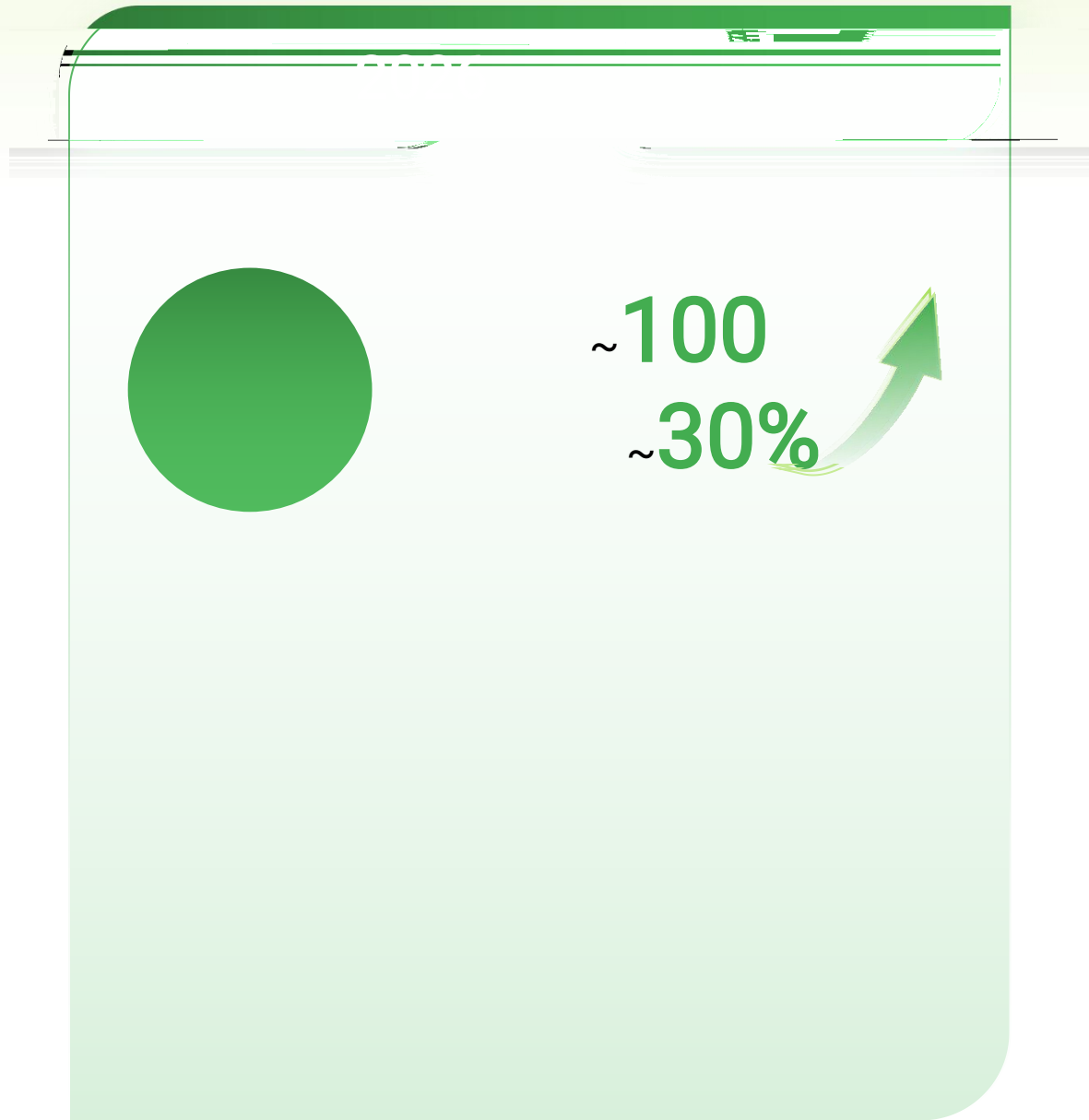
2026



81.5%



2026





先必新®

依达拉奉右莰醇注射用浓溶液

10



Ila

2025

31%

6500

2026

35



先必新®

依达拉奉右莰醇舌下片

FDA



2026

DOT

15



科赛拉®



FDA

2-3

2026



1400+



5 +

恩立妥®
西妥昔单抗注射液



EGFR

1

1

2026



1300+



2.4 +

恩泽舒®
注射用苏维西塔单抗



VEGF

VEGF

3

2026



400+



1.8 +

30

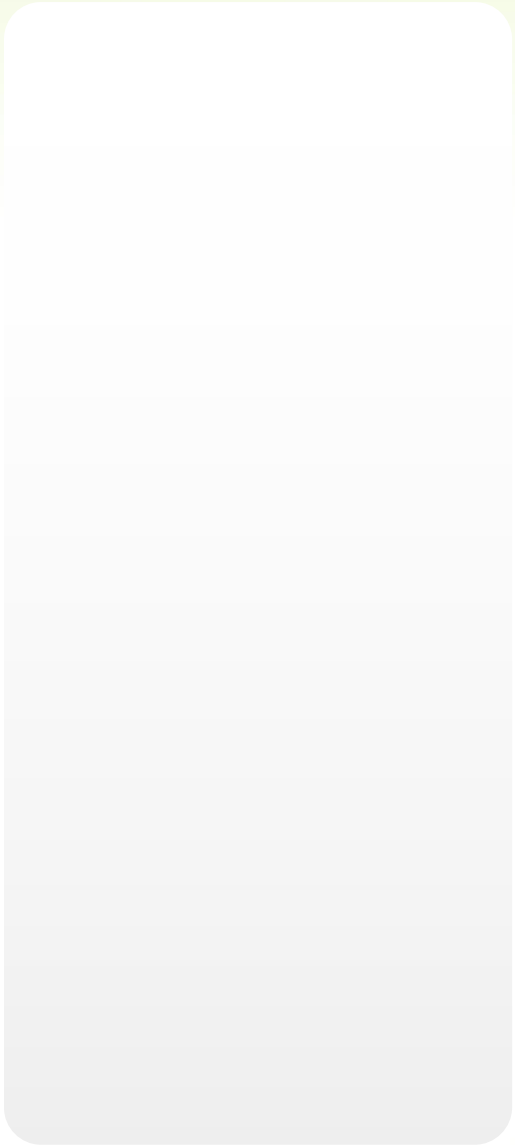
2026

DOT

03



2025



10.90E-5490de 11
CD79a/CD190de 11



SIM0518	4 ALK
SIM0610 SIM0611	EGFR/cMet ADC
SIM0681	DLL3/B7H3 ADC
SIM0688	B7H3/cMet ADC
SIM0615	Nectin4-Trop2 ADC



SIM0532	PanRAS
SIM0686	FGFR2b ADC
SIM0609	CDH17 ADC
SIM0610 SIM0611	EGFR/cMet ADC
SIM0688	B7H3/cMet ADC



SIM0508	Polθ
SIM0505	CDH6 ADC
SIM0237	PD-L1/IL15v
SIM0616	STEAP1/PSMA/CD3
SIM0680	ENPP3/CD3
SIM0615	Nectin4-Trop2 ADC



SIM0270	SERD
SIM0615	Nectin4-Trop2 ADC

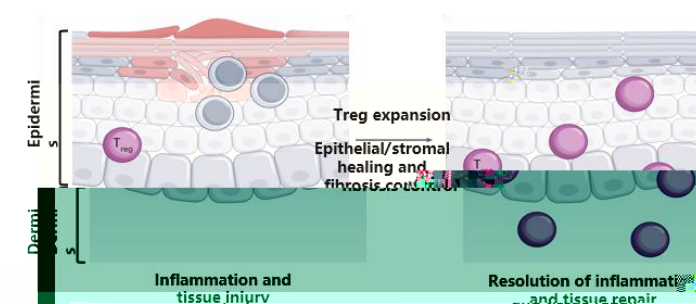
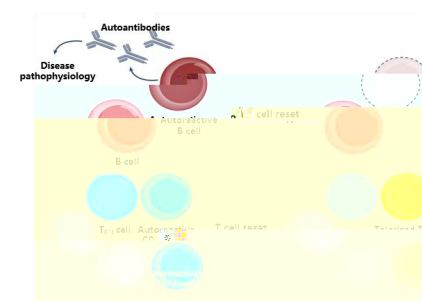
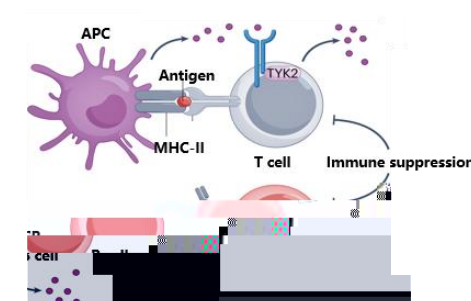


SIM0500	GPRC5D/BCMA/CD3
SIM0660	CD19/CD79a /CD3

IND Enabling/IND		Phase I/II		Pivotal/Phase 3		NDA/BLA	
SIM0709 TL1A/IL23p19 IBD 	SIM0721 IgAN, LN	SIM0278 IL2 mu Fc AD 	JAK1 RA, AS 	IL-4Ra			
SIM0708 IL-4Ra ADC AD, COPD,	SIM0712 STAT6 PROTAC AD, COPD		IL-4Ra	PA 			
SIM0722 AD, COPD,	SIM0815 -Aβ	SIM0811 PLG					
SIM0725 CD122		SIM0800 AQP4	SIM0916 RdRp RSV				
SIM0660 CD19-CD79a-CD3 B cell							



pipeline in a pill



ADC





HR+/HER2-BC
GDC9545 III

ESR1
ESR1

NDA)



ESR1

PFS 9.0m&

SOC ~5m

HR+/HER2-

III

26Q4

topline

SIM0237 (PDL1/IL15v) NMIBC BCG



PD-(L)1	IL-15	NMIBC			MOA				
	PD-L1	NAI	IL15	N803	NMIBC BCG- unresponsive CIS	Pembrolizumab	PD-1	CRR 40.6%, DurCR 16.2m	Jan 2020 / FDA
		FDA				NAI	IL-15	CRR 62.3%, DurCR 45.4m	Apr 2024 / US

PD-(L)1/IL-15 BsAb	BIC			
*	49	SIM0237	6.70m	0-20.8m

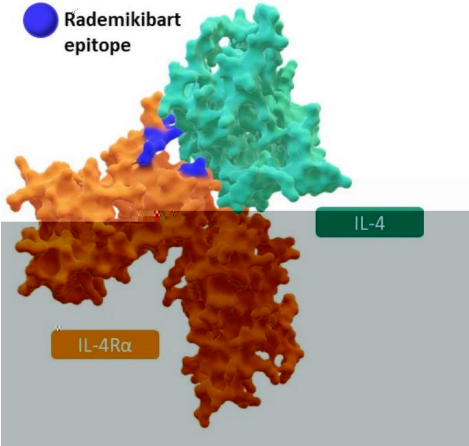
SIM0237	CIS	N=10			
	SIM0237	CG-0070	TAR-200	N-803	Nadofaragene
CR	80%	75.5%	82.4%	52.3%	51.0%
12 CR	71.4%	46.4%	45.9%	36.4%	24.3%
G3+ TRAE	0%	0%	13%	NR	4%
	0%	0%	3.5%	7%	3%

SIM0237	SIM0237	CG-0070	TAR-200	N-803	Nadofaragene
	35	54	52	72	50
12 DFS	65.8%	NR	74.3%	55.4%	43.8%
G3+ TRAE	2.9%	0%	13.5%	NR	4%
	0%	0%	7.7%	7%	3%

*EAH26,

(IL-4Ra)





- 4 α

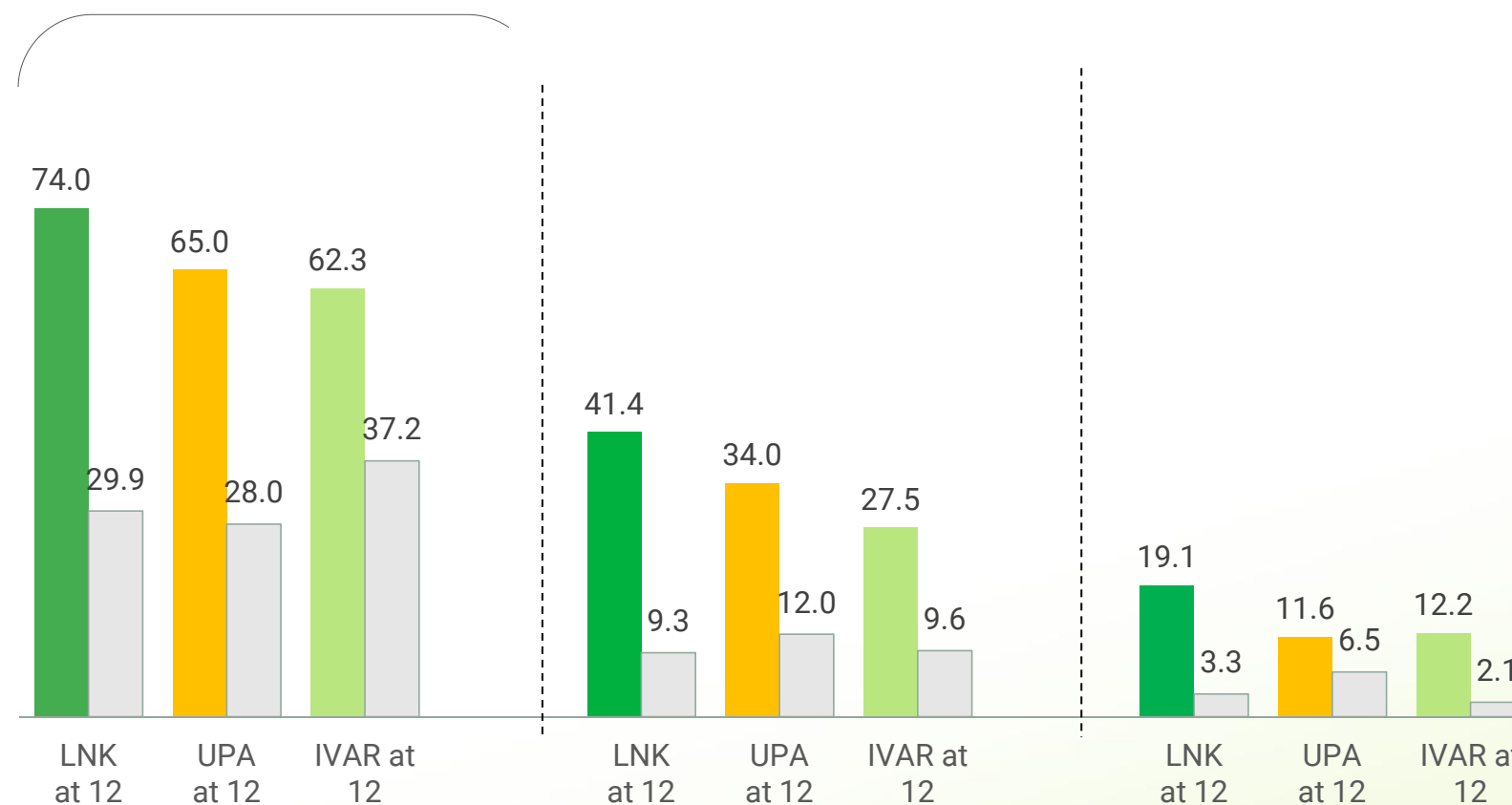
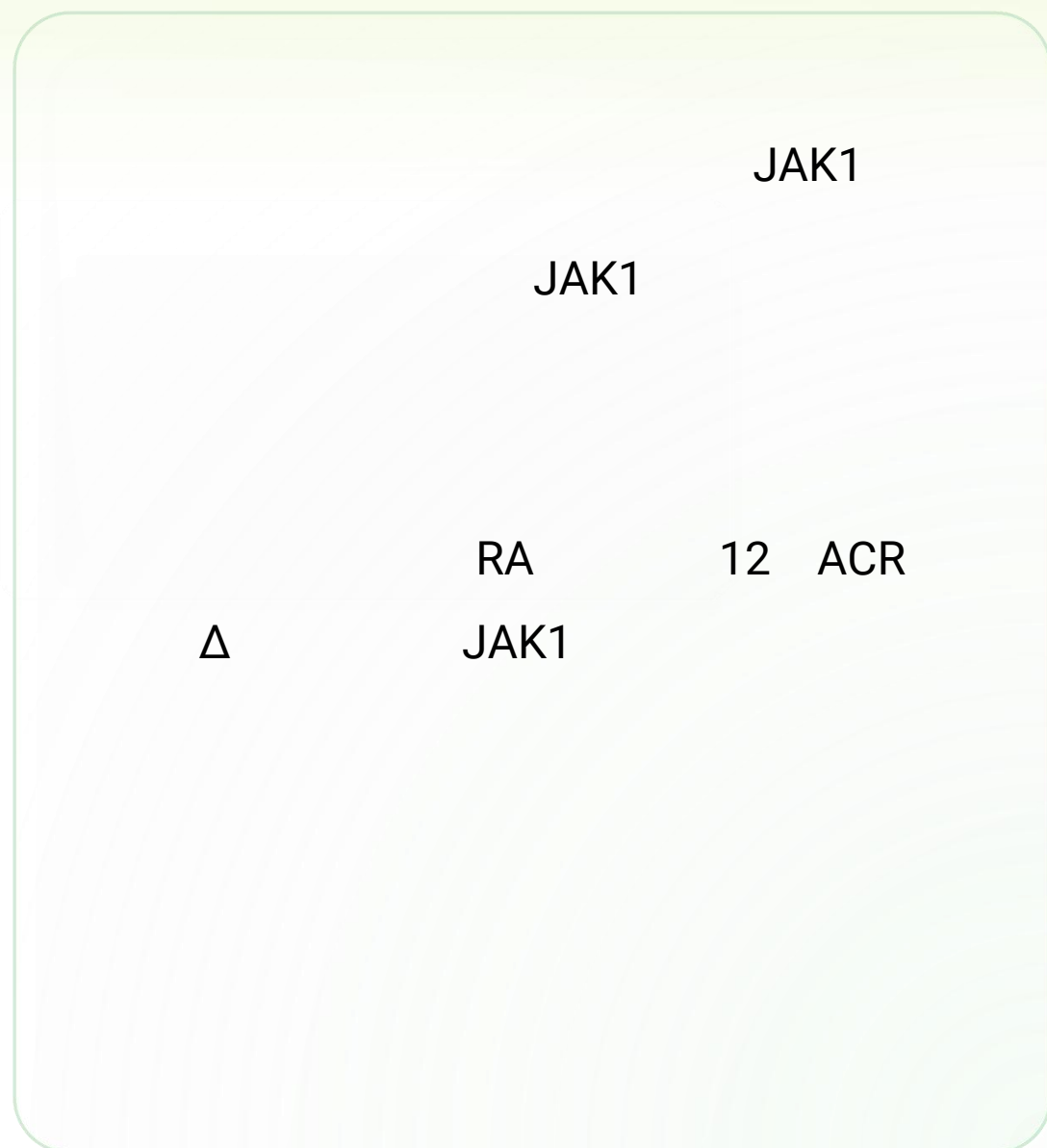
AD 3 *RADIANT-AD* 52

3 28 AAD

Late Breaking Presentation

2026

1 2



TCE

ADC平台

下一代I/O平台

CD3 binder+

TAA

PK

CRS

TOPOi

VEGF

ADC

PD-1+

+

T

(PD-1/VEGF/

)

SIM0500

I

SIM0616

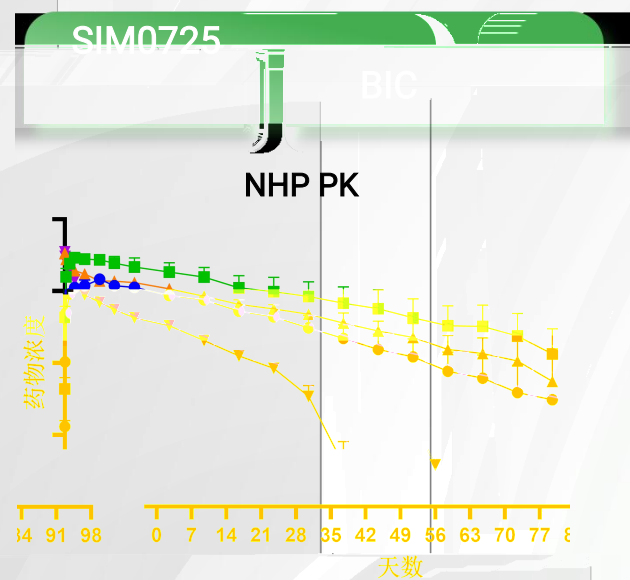
FIC BIC

SIM0680

BIC

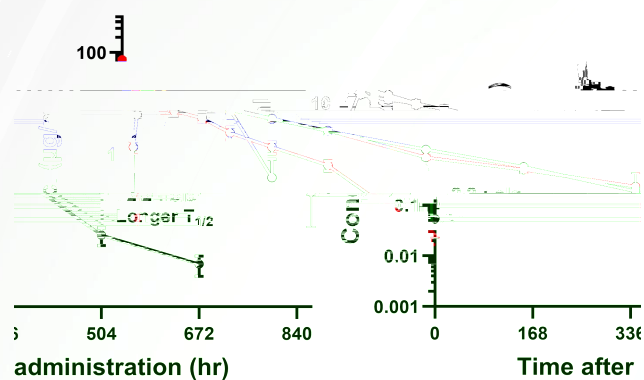
SIM0660

ADA



SIM0709

Half-life in hFcRn transgenic mice



SIM0709	TL1A/IL23p19	IBD
SIM0722		
SIM0723	+	
SIM0728	+	

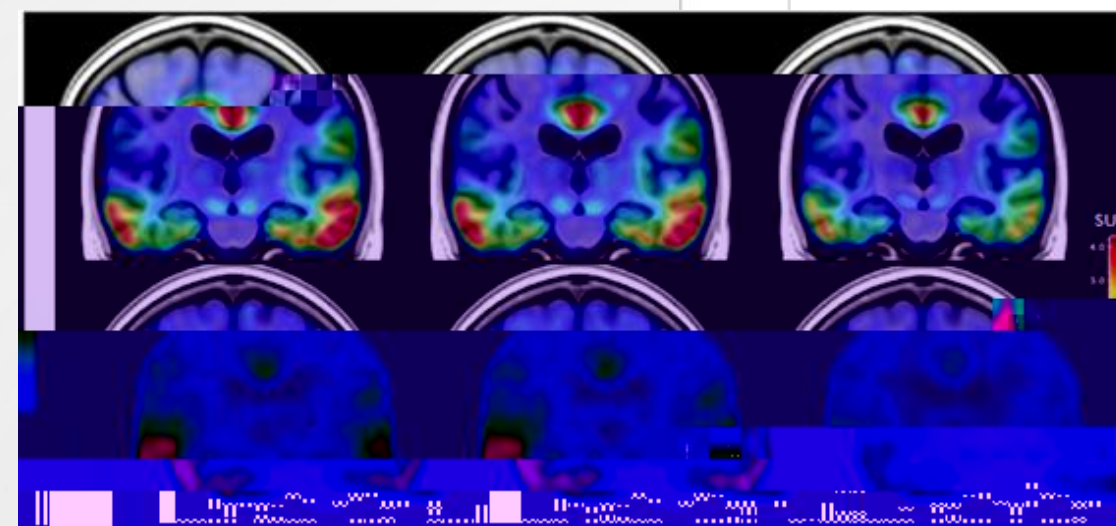
AOC

Before Treatment

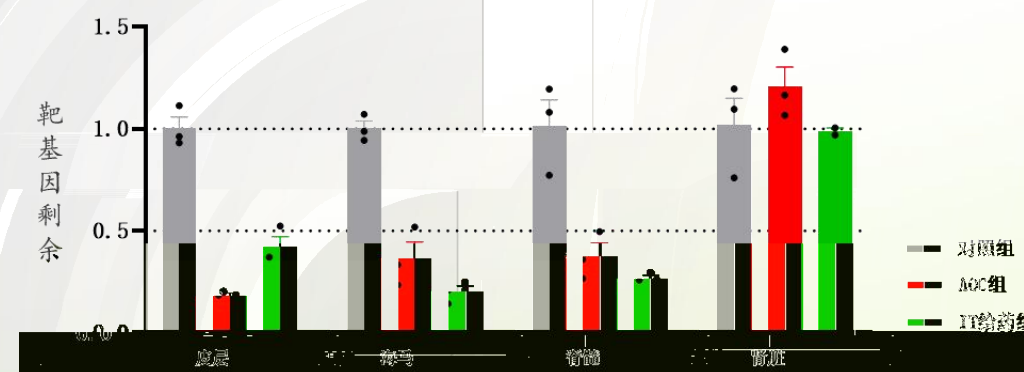
6 months Placebo

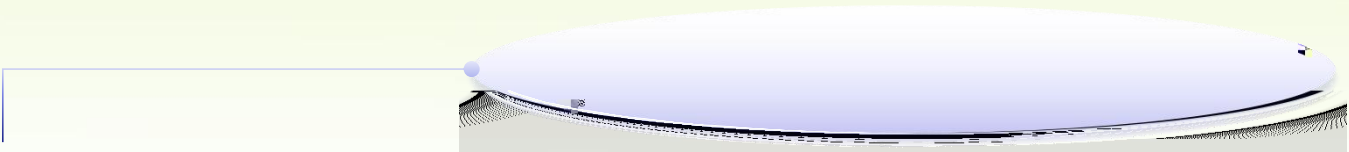
CNS

12 months ASO



IT PD



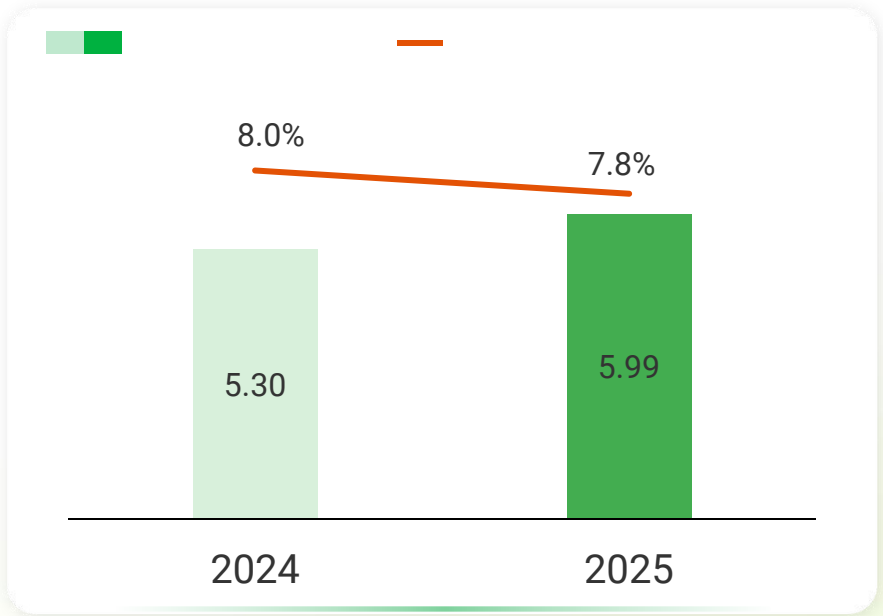
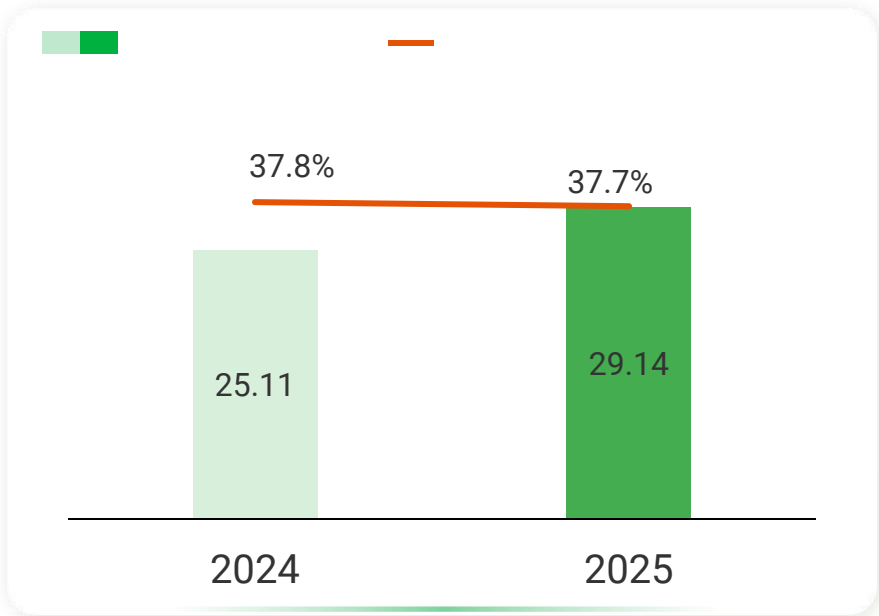
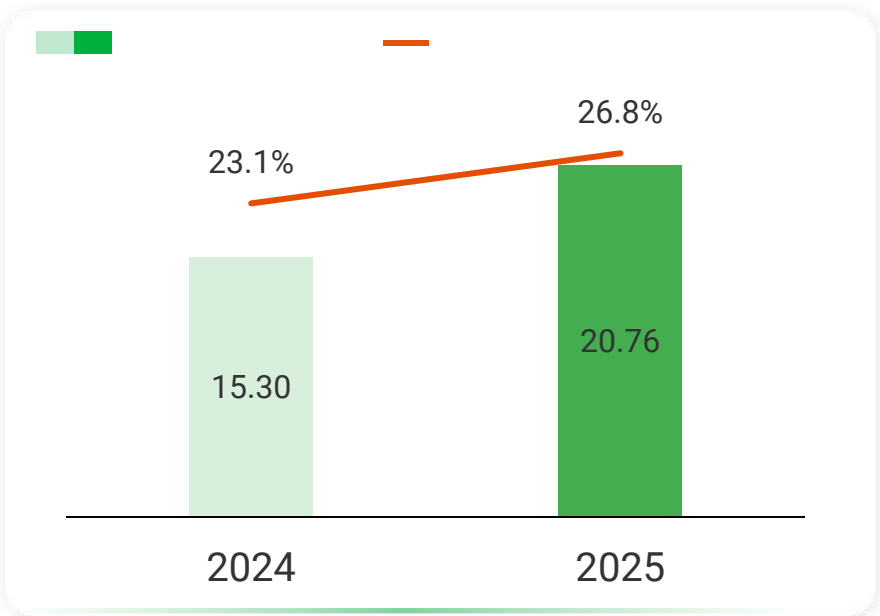
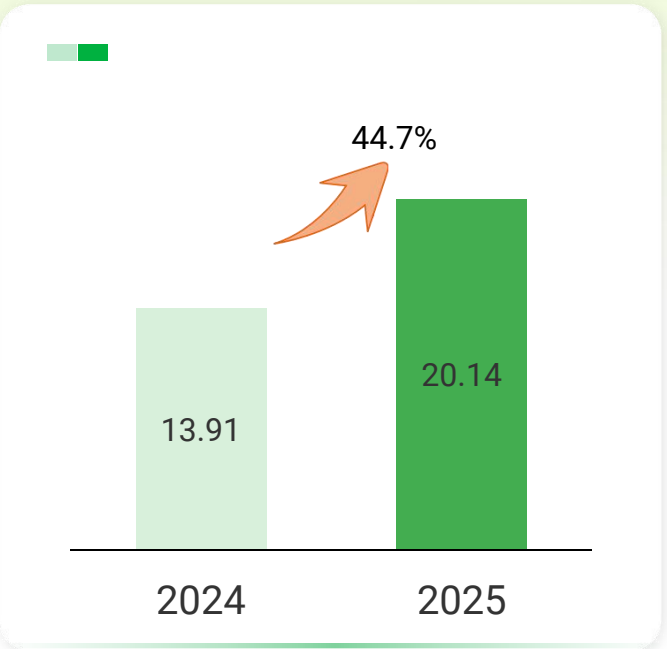
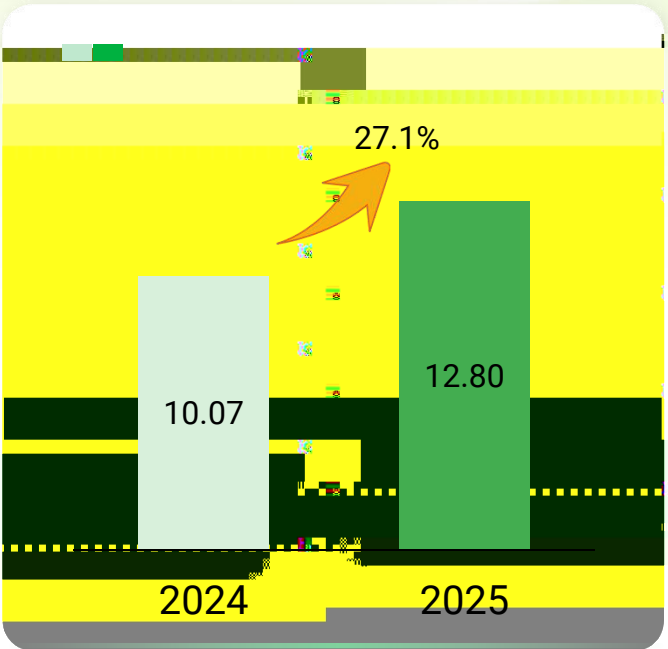
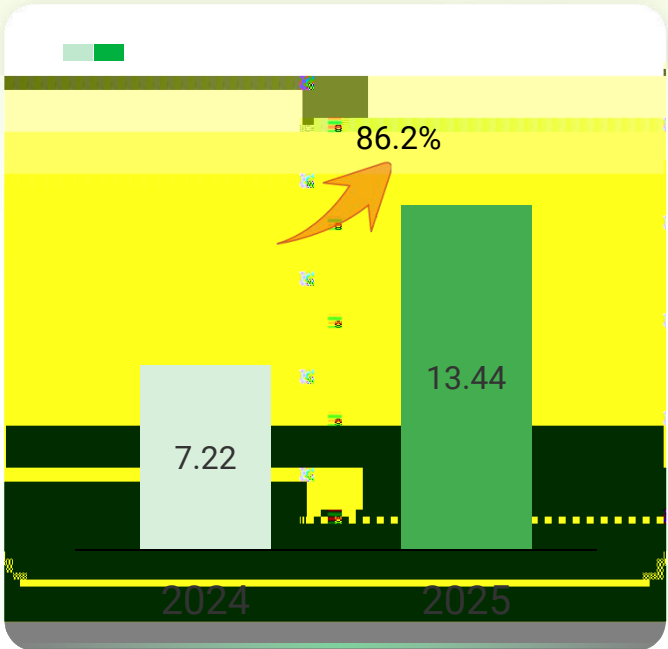
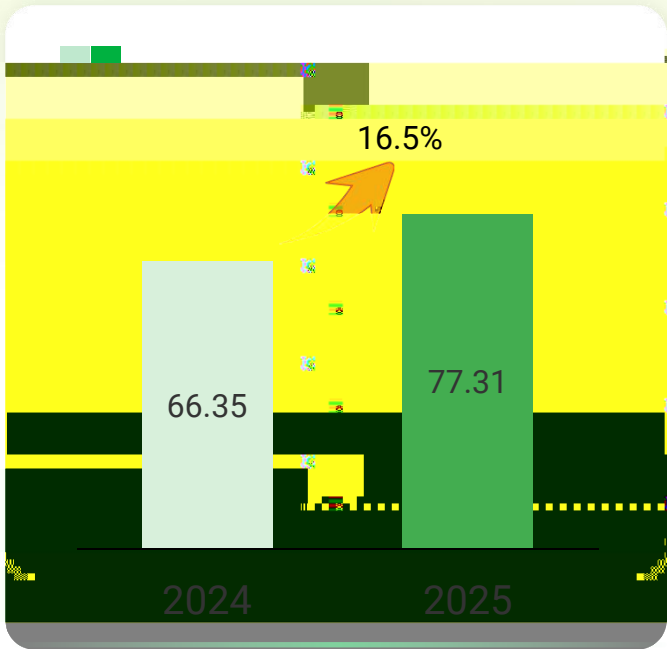


04

2025



2025





普
尔
C



2016-2020

26.98

12.1%

2021-2025

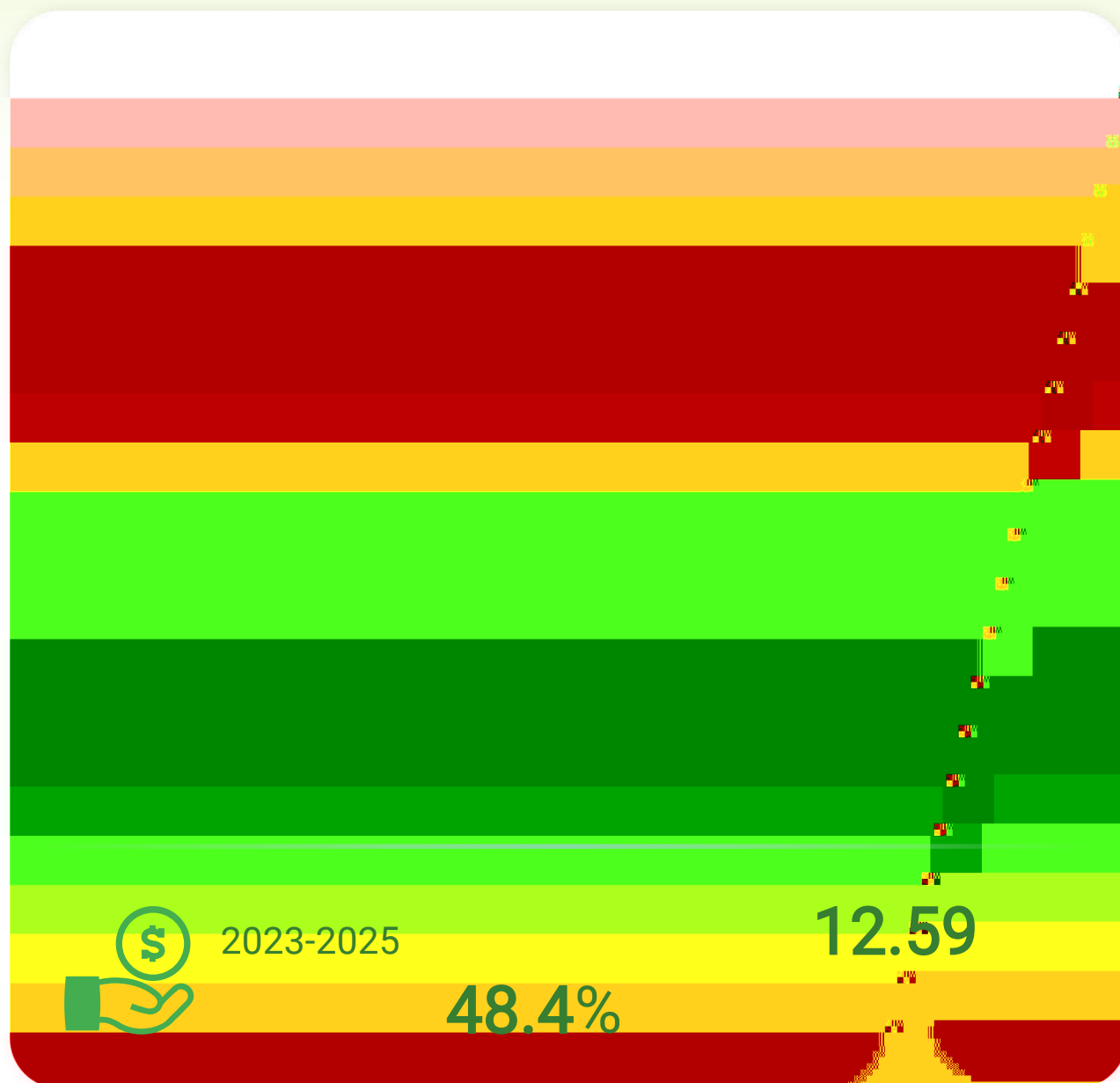
89.21

27.7%

2025

20.76





05



“ 5”



5

5+

46



Tregs

BIC

5.07

abbvie

BIC

11.05

2025

NextCure

CDH6 ADC

ADC

7.45

1

IPSEN

ADC

10.6

4₁

Boehringer
Freiburg

IBD

BIC

10.58

2030



06

Q&A

