600867



2025

ɹ ầ

10 3.00

”

GMP		
BLA BLA		
FDA FDA		
NDA		
		2021 11 GY-YD2021-3 2022 1 “ 2022 5 2
		2024 3 GY-YD2024-1 3.5 2027 12 31

		1 22 2206

5

2025	2024		(%)	2023
2,947,228,797.15	2,009,601,059.43	2,009,514,604.92	46.66	3,075,416,029.21
1,477,252,153.34	-142,278,747.12	-143,753,762.31		1,365,896,807.39
1,219,052,875.25	-41,954,827.09	-42,723,162.30		1,167,835,317.79
374,958,312.39	-10,042,017.21	-9,195,350.93		1,167,513,268.73
689,225,249.83	462,328,859.95	459,740,577.53	49.08	861,521,518.57

2025

	-60,816,238.80		
-97,279,024.05	-285,089.88	813,534.24	
-26,847,992.60	1,499,142.51	-	

GMP

2021 11

( ) 2022 5

2024 3

4 2027 12 31

A /A1

4,500

2025 12 114 3,253

12

GLP-1 2025

100% 2025

2025

45%

15%

2025

BLA FDA MAA

EMA

GMP GLP-1

GMP GMP

GLP-1 DPP-4 SGLT-2

GLP-1 "

"

GLP-1 THDBH110 GLP-1/GIP

GLP-1

2025 2025 6 THDB0225

III NDA 2025

3 III

2025 2 GLP-1/GIP THDBH120

Ib II

THDBH120 Ib 6 HbA1c

1.38% Ib 6 9.36%

/ 2025 4

XO/URAT1 THDBH151 IIa

2025 1

2025

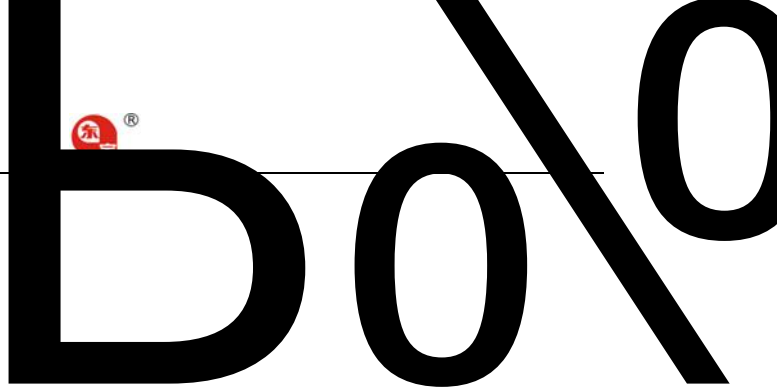
A

+

2025 294,722.88 46.66%

147,725.22 121,905.29

37,495.83



f

&p

-

2 ‰ß

ŒÈ

2025 294,722.88 46.66%

147,725.22 121,905.29

37,495.83

8.6ヤ,ヤ6ヤ,ヤ

2,947,228,797.15 2,009,601,059.43

874,496,476.58 524,515,529.58 66.7 .

2025

	2,707,547,123.58	734,784,498.76	72.86	44.53	61.73	2.89
	203,276,511.38	119,843,373.14	41.04	97.16	113.25	4.4
			%	%	%	%
	2,910,823,634.96	854,627,871.90	70.64	47.28	67.40	3.53

					%	%	%
		8,710.27	9,009.67	1,414.55	26.29	56.15	-15.38
		123.12	194.39	41.96	-43.89	66.59	-62.96

		48,255,966.66	5.52	55,367,739.51	10.56	-12.84	
		5,913,463.41	0.68	1,709,300.46	0.33	245.96	
			(%)		(%)	(%)	
		724,713,002.20	82.87	399,917,534.29	76.25	81.22	
		29,842,303.59	3.41	30,431,426.15	5.80	-1.94	
		48,255,966.66	5.52	55,367,739.51	10.56	-12.84	
		45,903,136.04	5.25	23,104,821.44	4.40	98.67	
		5,913,463.41	0.68	1,709,300.46	0.33	245.96	

2025 7 7

55% 3,591,500.00

4,043,180.46

1,396,973.10

2025 7 3

10.99

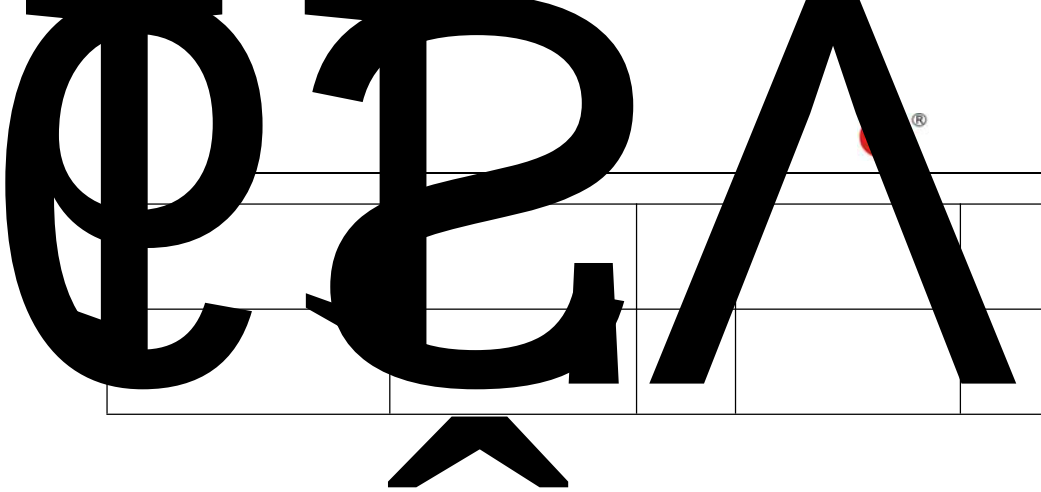
	275,341,852.90	3.48	4,396,642.54	0.06	6,162.55	
	10,058,581.03	0.13	2,638,442.65	0.04	281.23	
	7,396,615.69	0.09	11,993,083.41	0.16	-38.33	
	301,674,654.99	3.82	509,315,505.46	6.90	-40.77	
	88,109,902.16	1.11	300,279,281.09	4.07	-70.66	
	10,670,784.43	0.13	6,910,223.58	0.09	54.42	
	4,417,561.17	0.06	17,964,657.02	0.24	-75.41	

3 ——

3 —

○ 2024

○



1		4	

1 2025 8 25

THDBH101 2025 6 26

www.sse.com.cn

2025-052

2 2025 10 27

		9
6| Gœ		

ó

2025 5 22 2025 6 9 2025

688278 65,200,114 16.03%

2025 5 22 - 35

23,187,600

5.70% 56.12 / 1,301,288,112

2025 7 3

2025 7 2 23,187,600

2025 5 23 2025 7 4

www.sse.com.cn

2025-037

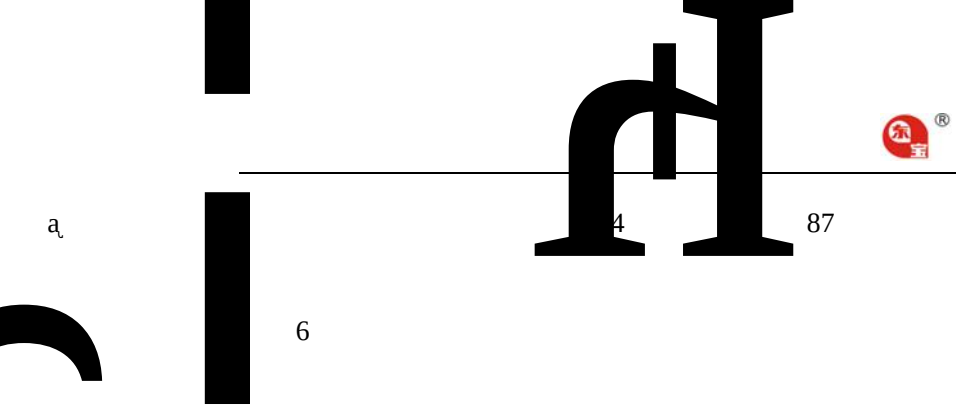
2025-045

2026 2026

/

1

POCT



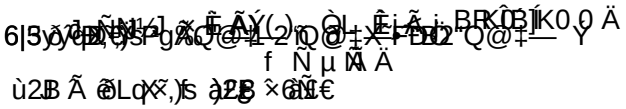
a 4 87

6

e

7

4.



5.

		7	7	2	0	0		5
		7	7	4	0	0		5
		7	7	7	0	0		5
		7	7	7	0	0		5
		7	7	7	0	0		5
		7	7	7	0	0		5
		7	7	5	0	0		5
		7	7	5	0	0		5
		7	7	5	0	0		5

	3,238
	116
	3,354
	2
	964
	1,321
	751
	31
	171
	3,238
	1,533
	1,313

2 2025 4 28 2025 5 21

2024 2024

2026 4 20 www.sse.com.cn

2025



				2024-03-27	2026-09-07	5,279,900	5,279,900	0		331.56	
				2025-08-25	2026-09-07						
				2024-04-19	2026-09-07	2,280,960	2,280,960	0		300.33	
				2019-03-04	2025-08-25						
				2019-05-10	2025-11-03	264,120	264,120	0		214.32	
				2025-11-03	2026-09-07						
				2018-05-13	2026-09-07						
				2018-05-13	2026-09-07	597,067	597,067	0		184.32	
				2020-09-28	2026-09-07	0	0	0		0	
			36	2023-09-07	2026-09-07	0	0	0		0	
				2020-09-28	2026-09-07	0	0	0		10.00	
				2022-05-10	2026-09-07	0	0	0		10.00	
				2022-05-10	2026-09-07	0	0	0		10.00	
				2020-05-08	2026-09-07	0	0	0		116.24	
				2026-01-15		0		0			
				2026-01-15		0		0			
				2020-06-17	2025-03-31	0	0	0		113.34	

				2020-06-17	2025-07-04						
				2011-05-06	2025-03-31	290,845	218,845	-72,000		52.22	
				2021-11-30	2025-03-31	0	0	0		77.93	
	/	/	/	/	/	8,712,892	8,640,892	-72,000	/	1,420.26	

1967 10

2020 9 2021 10

2021 10 2022 2 2022 7 2025 8

2025 8

1979 11 2004 2012

1974 6 1998 2006

2016

/

3 2025 8 25

2025 8 25

2025 8 26 www.sse.com.cn

2025-051

4 2025 11 3 2025 11 3

2025 11 4 www.sse.com.cn

2025-077

5 2026 1 15

2026 1 16

www.sse.com.cn 2026-005

2025 12 30

([2026]3)

2026 1 31 2026 2 11

(www.sse.com.cn) (

:2026-011) (

:2026-013)

□ √

	2025.1-2025.12		2.02		2.02	0.00			
	2025.1-2025.6		0.25	0.04	0.29	0.00			
/	/	/	2.27	0.04 0.0003%	2.31	0.00	/	/	

	100
	1
	1

		50

2025 4 28 2024 2025	2025 4 30 (www.sse.com.cn) 2024 2025

7,395 2024 6,261.16	2025-027 “ ”

2024 7 10 2024 7 29 2024

2024

2024 12 31 2024

23,191,245

180,041,028.40 ( ) 2025 1 3

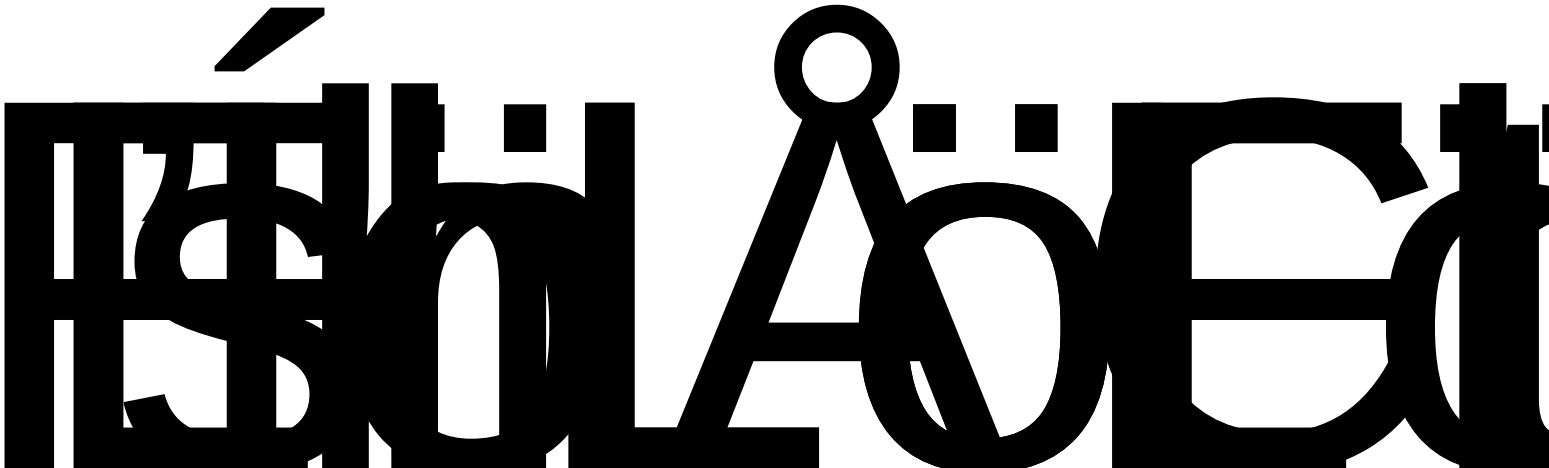
1,981,734,074 1,958,542,829 2025

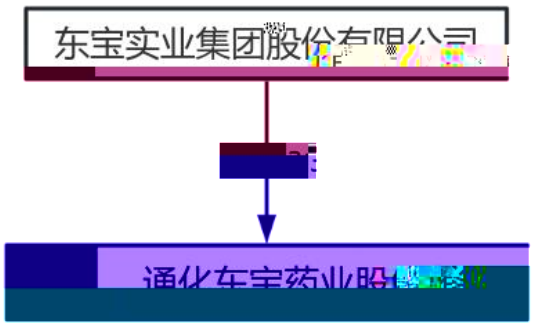
1 3 www.sse.com.cn

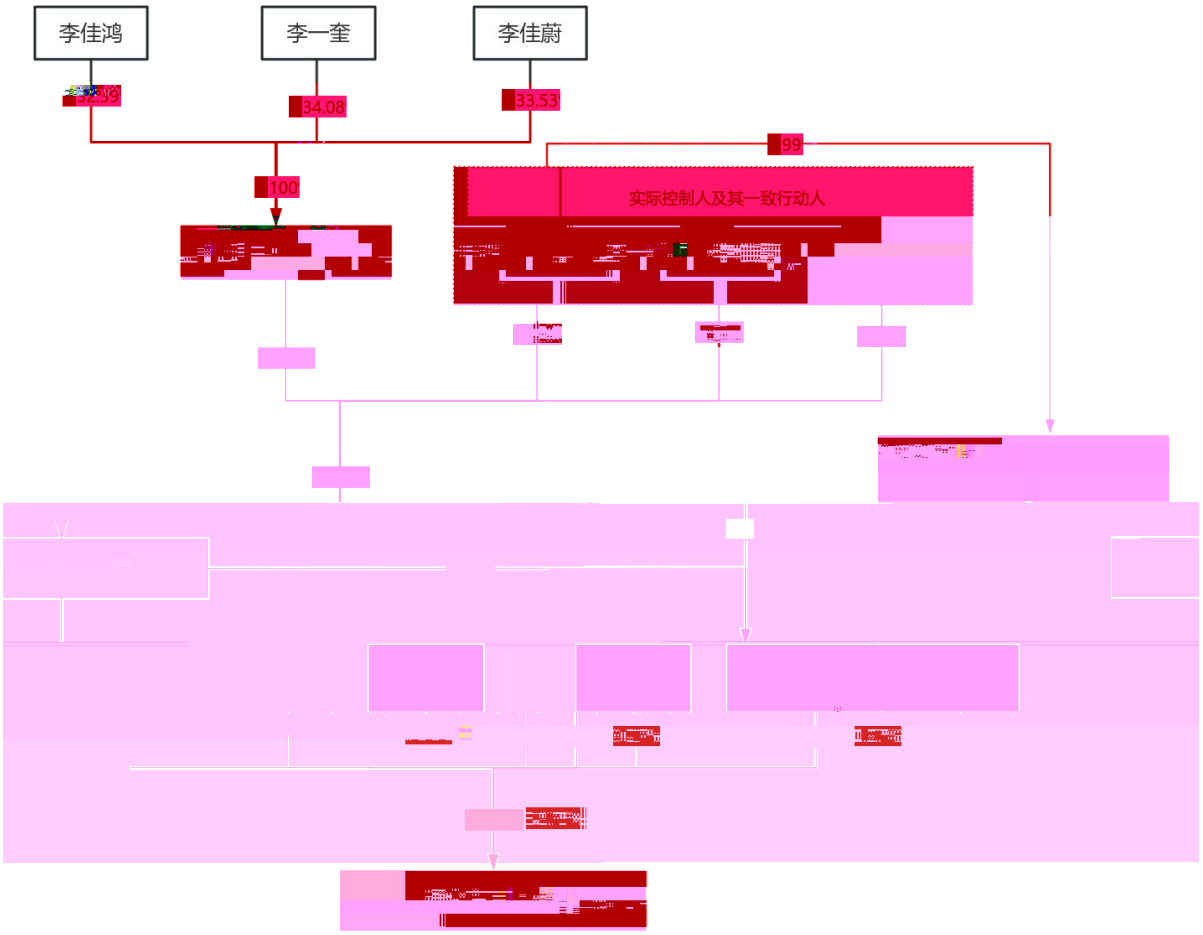
2024

2025-002

	85,759
	103,178




东宝实业集团股份有限公司


李佳鸿
李一奎
李佳蔚
34.08
33.53
99
100
实际控制人及其一致行动人

	6,000.00					
	5,000.00					
	3,500.00					
	5,500.00					
	21,000.00					
	8,000.00					
	29,382.88					
	10,617.12					
	15,000.00					
	60,000.00					
	20,000.00					
	8,000.00					
	10,000.00					
	10,995.60					

2026 4 10 3,000,000

0.15% 27,574,286.00

2026 4 11 www.sse.com.cn

5 Ctý L œ” U “ E ¤

Jn” Ÿ 8 P ¦ ` Ù ¾ @ (ÿ ÿ © ý Ô Ð Ý

2025 12 31

2025 12 31

2025 1 12

2025 1 12

2025 1 12



2025 1 12

12

1.

5%

2.

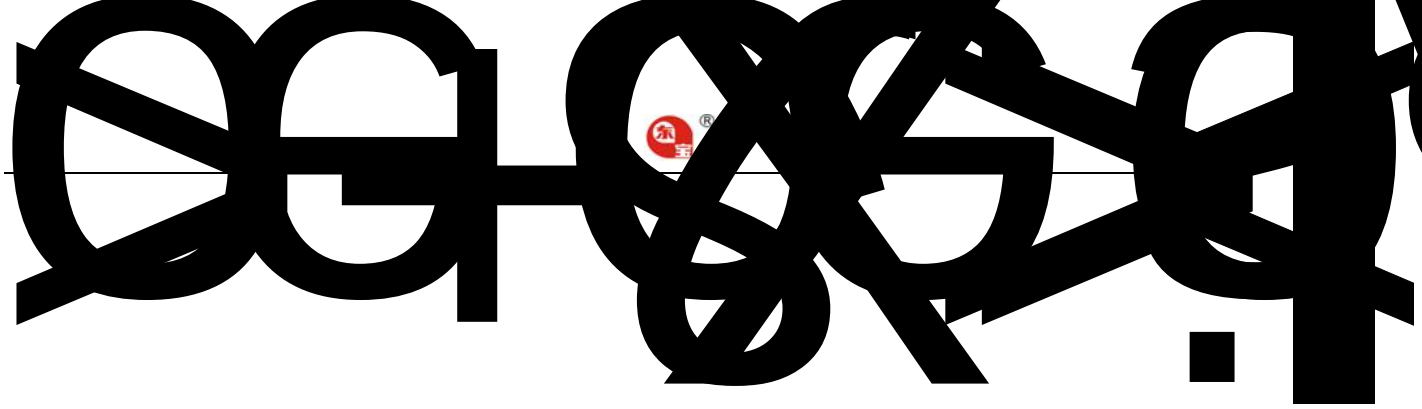
1.

1.

2.

3

F2 = +X



0 (

Ä

(N¿ Ÿ P t(2XTB„ç— +X

3 ‹Ų ϱ ΜΒ⌊◊º···Ϲ 3 ‡— +X

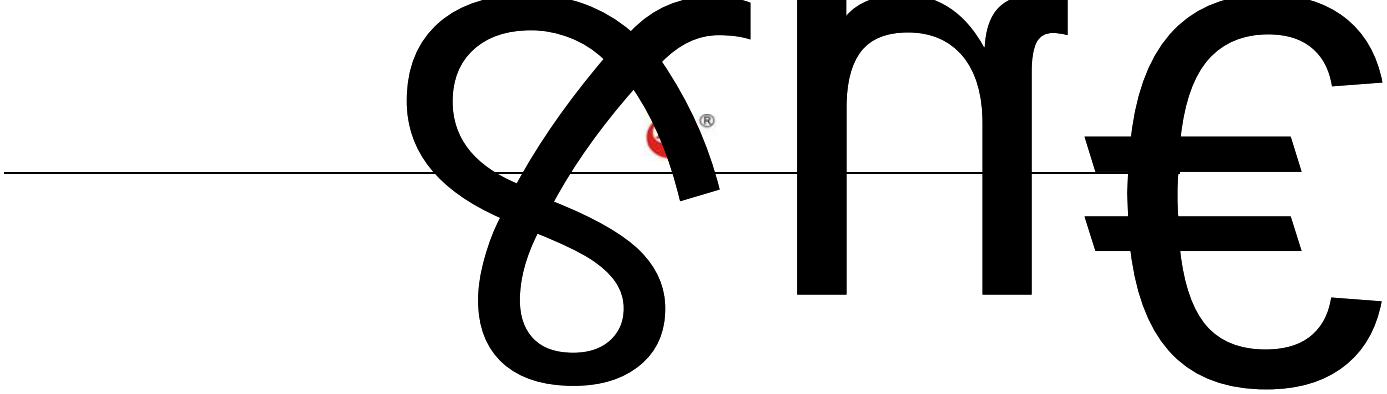
1. 2025 5 22

23,187,600 5.70%

2.

o

Ì U U



F2&!! ° ñ=ЏFP‚ˆ +¥@– ¶

63,218,438.36 63,218,438.36 55,400,927.52 55,400,927.52

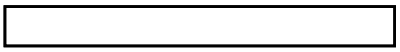
:

F2FŒŸ˜˜+XX

6ET+TŸ•° ñQ (54PŒXDSE ¶

		3,452,408.36			374,005.49	3,078,402.87		3,078,402.87
		959,038.40				959,038.40		959,038.40
		2,493,369.96			374,005.49	2,119,364.47		2,119,364.47
	6,910,223.58	682,157.98				682,157.98		7,592,381.56

6,910,223.58	682,157.98			682,157.98	7,592,381.56
6,910,223.58	4,134,566.34				



					~ -

[redacted]

2013 12 26 - -

5,000

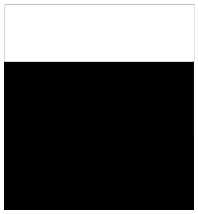
51% 49%

100

2015

1.

	/				/



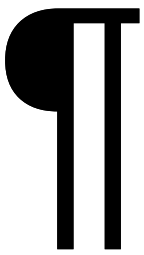
2.

B

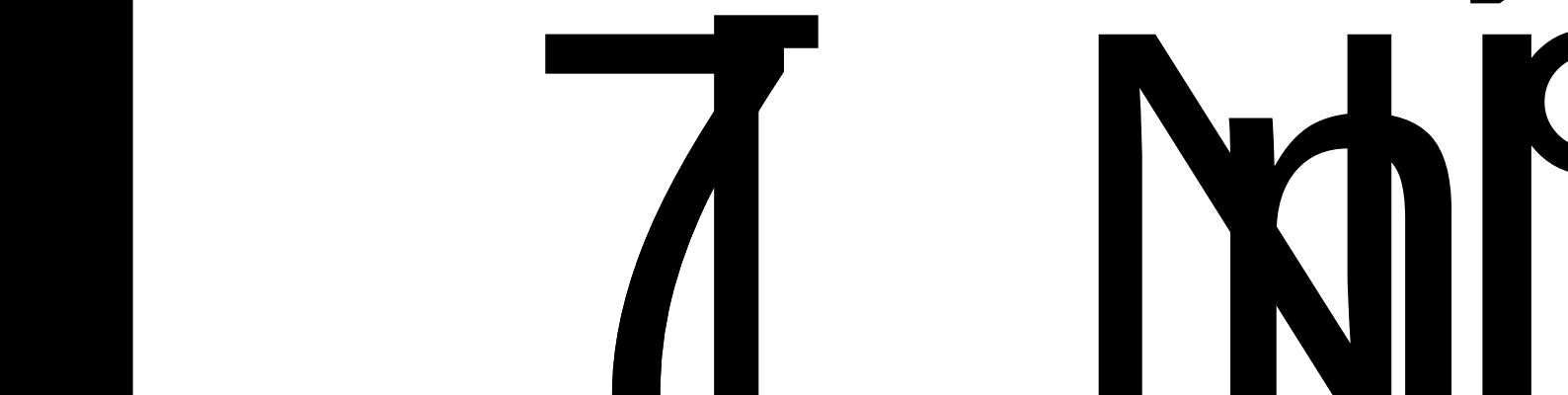
(

	9,290,000	39,854,100.00						
	6,370,000	27,964,300.00						
	15,660,000	67,818,400.00						

	5,574,000.00	



614,493.05



	-97,279,024.05	
	-26,847,992.60	
	145,922,739.47	
	124,750.45	
	844,094,562.86	

2026 4 17