

**I-MAB**  
**Consolidated Balance Sheets**  
(All amounts in thousands, except for share and per share data, unless otherwise noted)

	As of December 31,		As of June 30,	
	2022		2023	
	RMB	US\$	RMB	US\$
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	3,214,005	443,232	2,359,592	325,403
Short-term restricted cash	96,764	13,344	26,995	3,723
Short-term investments	235,429	32,467	585,913	80,801
Prepayments and other receivables	80,278	11,071	102,345	14,113
<b>Total current assets</b>	<b>3,626,476</b>	<b>500,114</b>	<b>3,074,845</b>	<b>424,040</b>
Long-term restricted cash	-	-	33,638	4,639
Property, equipment and software	60,841	8,390	52,583	7,252
Operating lease right-of-use assets	63,125	8,705	49,881	6,879
Intangible assets	118,888	16,395	118,499	16,342
Goodwill	162,574	22,420	162,574	22,420
Investments accounted for using the equity method	30,850	4,254	11,411	1,574
Other non-current assets	10,911	1,505	8,264	1,140
<b>Total assets</b>	<b>4,073,665</b>	<b>561,783</b>	<b>3,511,695</b>	<b>484,286</b>
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
Short-term bank borrowings	18,956	2,614	29,970	4,133
Accruals and other payables	706,572	97,440	595,221	82,085
Operating lease liabilities, current	23,961	3,304	27,322	3,768
Contract liabilities, current	8,677	1,197	10,560	1,456
<b>Total current liabilities</b>	<b>758,166</b>	<b>104,555</b>	<b>663,073</b>	<b>91,442</b>
Put right liabilities	88,687	12,230	64,787	8,935
Contract liabilities, non-current	267,878	36,942	267,644	36,910
Operating lease liabilities, non-current	32,069	4,423	20,406	2,814
Other non-current liabilities	16,963	2,339	49,002	6,758
<b>Total liabilities</b>	<b>1,163,763</b>	<b>160,489</b>	<b>1,064,912</b>	<b>146,859</b>
<b>Shareholders' equity</b>				
Ordinary shares (US\$0.0001 par value, 800,000,000 shares authorized as of December 31, 2022, and June 30, 2023; 190,879,919 and 190,033,689 shares issued and outstanding as of December 31, 2022 and June 30, 2023, respectively)	132	18	133	18
Treasury stock	(21,249)	(2,930)	(46,017)	(6,346)
Additional paid-in capital	9,579,375	1,321,056	9,751,140	1,344,744
Accumulated other comprehensive income	213,794	29,484	376,473	51,918
Accumulated deficit	(6,862,150)	(946,334)	(7,634,946)	(1,052,907)
<b>Total shareholders' equity</b>	<b>2,909,902</b>	<b>401,294</b>	<b>2,446,783</b>	<b>337,427</b>
<b>Total liabilities and shareholders' equity</b>	<b>4,073,665</b>	<b>561,783</b>	<b>3,511,695</b>	<b>484,286</b>

**I-MAB**  
**Consolidated Statements of Comprehensive Loss**  
(All amounts in thousands, except for share and per share data, unless otherwise noted)

	For the six months ended June 30,			
	2022		2023	
	RMB	US\$	RMB	US\$
<b>Revenues</b>				
Licensing and collaboration revenue	23,756	3,276	8,825	1,217
Supply of investigational products	28,102	3,875	10,830	1,494
<b>Total revenues</b>	<b>51,858</b>	<b>7,151</b>	<b>19,655</b>	<b>2,711</b>
Cost of revenues	(27,237)	(3,756)	-	-
<b>Expenses</b>				
Research and development expenses (Note 1)	(452,618)	(62,419)	(446,436)	(61,566)
Administrative expenses (Note 2)	(392,460)	(54,123)	(244,991)	(33,786)
<b>Loss from operations</b>	<b>(820,457)</b>	<b>(113,147)</b>	<b>(671,772)</b>	<b>(92,641)</b>
Interest income	6,566	905	30,514	4,208
Interest expense	-	-	(219)	(30)
Other expenses, net	(51,944)	(7,163)	(71,701)	(9,888)
Equity in loss of affiliates (Note 3)	(181,022)	(24,964)	(59,618)	(8,222)
<b>Loss before income tax expense</b>	<b>(1,046,857)</b>	<b>(144,369)</b>	<b>(772,796)</b>	<b>(106,573)</b>
Income tax expense	-	-	-	-
<b>Net loss attributable to I-MAB</b>	<b>(1,046,857)</b>	<b>(144,369)</b>	<b>(772,796)</b>	<b>(106,573)</b>
<b>Net loss attributable to ordinary shareholders</b>	<b>(1,046,857)</b>	<b>(144,369)</b>	<b>(772,796)</b>	<b>(106,573)</b>
<b>Net loss attributable to I-MAB</b>	<b>(1,046,857)</b>	<b>(144,369)</b>	<b>(772,796)</b>	<b>(106,573)</b>
Foreign currency translation adjustments, net of nil tax	233,561	32,210	162,679	22,434
<b>Total comprehensive loss attributable to I-MAB</b>	<b>(813,296)</b>	<b>(112,159)</b>	<b>(610,117)</b>	<b>(84,139)</b>
<b>Net loss attributable to ordinary shareholders</b>	<b>(1,046,857)</b>	<b>(144,369)</b>	<b>(772,796)</b>	<b>(106,573)</b>
Weighted-average number of ordinary shares used in calculating net loss per share - basic and diluted	188,857,353	188,857,353	191,329,890	191,329,890
<b>Net loss per share attributable to ordinary shareholders</b>				
—Basic and diluted	(5.54)	(0.76)	(4.04)	(0.56)
<b>Net loss per ADS attributable to ordinary shareholders (Note 4)</b>				
—Basic and diluted	(12.74)	(1.76)	(9.29)	(1.28)

Notes:

(1) Includes share-based compensation expense of RMB77,628 thousand (US\$10,705 thousand) and RMB46,808 thousand (US\$6,455 thousand) for the six months ended June 30, 2022 and 2023, respectively.

(2) Includes share-based compensation expense of RMB119,314 thousand (US\$16,454 thousand) and RMB88,006 thousand (US\$12,137 thousand) for the six months ended June 30, 2022 and 2023, respectively.

(3) Includes share-based compensation expense of RMB1,925 thousand (US\$265 thousand) and RMB3,739 thousand (US\$516 thousand) for the six months ended June 30, 2022 and 2023, respectively.

(4) Each ten ADSs represents twenty-three ordinary shares.

**I-MAB**  
**Reconciliation of GAAP and Non-GAAP Results**

	For the six months ended June 30,			
	2022		2023	
	RMB	US\$	RMB	US\$
<b>GAAP net loss attributable to I-MAB</b>	(1,046,857)	(144,369)	(772,796)	(106,573)
Add back:				
Share-based compensation expense	198,867	27,424	138,553	19,108
<b>Non-GAAP adjusted net loss attributable to I-MAB</b>	<b>(847,990)</b>	<b>(116,945)</b>	<b>(634,243)</b>	<b>(87,465)</b>
<b>Non-GAAP adjusted loss attributable to ordinary shareholders</b>	<b>(847,990)</b>	<b>(116,945)</b>	<b>(634,243)</b>	<b>(87,465)</b>
Weighted-average number of ordinary shares used in calculating net loss per share – basic and diluted	188,857,353	188,857,353	191,329,890	191,329,890
<b>Non-GAAP adjusted loss per share attributable to ordinary shareholders</b>				
—Basic and diluted	(4.49)	(0.62)	(3.31)	(0.46)
<b>Non-GAAP adjusted loss per ADS attributable to ordinary shareholders</b>				
—Basic and diluted	(10.33)	(1.42)	(7.61)	(1.05)