

300436

2021015

2020

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0 10 0 140,000,000 10 0

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		300436
	B 10 B 89	B 10 B 89
	0591-38305305	0591-38305305
	0591-38305333	0591-38305333
	niuniu@cosunter.com	wangq@cosunter.com

2

“ . ”

1
1.1
1

2020

		25	2019 9		2019 12	2020
1			2020 4			
	421.19%	99.15%				



2

2020

“ ”

“ ” “ ”

10,000

“ ”



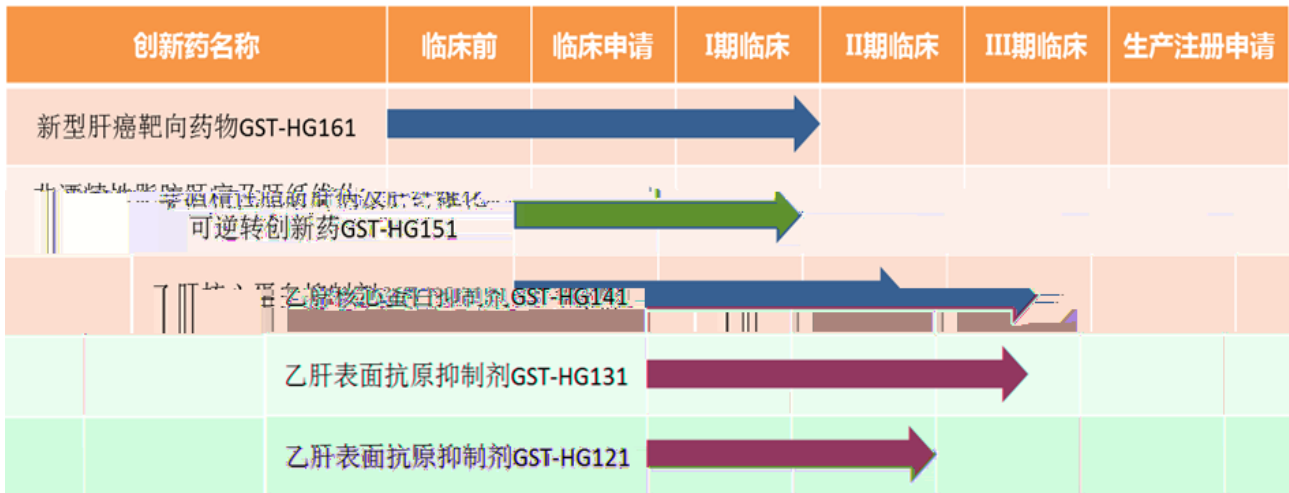
1.2
1

TAF

“ ” TAF TAF 25mg
TAF 300mg TDF
2019 11 TAF TAF
TAF 2020 12 15
2
sofosbuvir 1 2017 9 34494
36170 2018
2019 8
2020 12 14
3
(ED) 2019 7
2020 10 15
4 2021 3 25
ED (ED) (BPH)
2020 8
2
2015 IPO
1
GST-HG161 c-Met
c-Met c-Met
GST-HG161 c-MET 2019 7 9 I c-Met
c-Met GST-HG161 900mg
GST-HG161 Ib/II
GST-HG161 PCT 15
2
GST-HG151 NASH
2019 4 GST-HG151
GST-HG151 PCT 12
3
2015 “ ” GST-HG131/GST-HG121 GST-HG141
2017 AASLD
EASL HBVcccDNA cccDNA GST-HG141
2019 11 I I PI
Ia Ib CRO GST-HG141
PCT 14

GST-HG131
 HBV-RNA
 HBsAg
 HBsAg
 Ia
 GST-HG131
 PCT
 First-in-Class
 GST-HG131
 2020 3
 I
 PI

GST-HG121
 RNA
 HBsAg
 2020 6
 PCT
 GST-HG121
 2020 9
 10



GST-HG161 GST-HG141 GST-HG131

III

1
2

“ ”

3

2019 9

25

2019 12

2020 1

2020 4

1

(IQVIA)

2017 1.1
1.5

2018 1.2

2023

5%

(IQVIA)

2018

1,370

2008

240%

2023

1,400-1,700

2

2015

62.6%

3.9%

1

HBV

2017

2015

2.57

6.2%

1.15

88.7

8%

170
2019

2015

9%

5% 6%

7,000

2,000

3,000

2018

19%

11%

280

2015

170

2017

2016

80%

2

HCV

2015

7100

HCV
HCV
2019

39.9
560

HCV
16.0153/10

HCV

2019

1,000

1

2017 9

3

NAFLD

NASH
>25

NAFLD
NAFLD
NAFLD
(HCC)

6.3

45

MetS

10

30

NAFLD

NASH

NAFLD
NAFLD

NASH

NAFLD

HBV

NAFLD
NASH
2025

Nature Reviews Drug
150

Discovery

NASH

4

2018

9

26.67/10

23.31/10

(HCC)

36.5

31.9

5

drug-induced liver in jury DILI
TCM-NM-HP-DS

/

ADR

NSAIDs

1100

DILI

TCM-NM-HP-DS

DILI
3

DILI
20%

23.80/10

DILI
DILI

4

3

1

□ √

	2020	2019		2018
	368,489,433.97	414,866,330.97	-11.18%	402,400,221.06
	14,824,518.08	10,741,879.19	38.01%	16,484,410.89
	1,470,888.36	-3,534,179.57	141.62%	8,526,446.56
	15,597,456.96	33,988,140.40	-54.11%	10,943,959.05
/	0.1059	0.0767	38.07%	0.12
/	0.1056	0.0767	37.68%	0.12
	2.60%	2.08%	0.52%	3.17%
	2020	2019		2018
	1,005,780,979.42	895,878,350.99	12.27%	854,519,609.79
	576,597,504.24	565,575,598.98	1.95%	553,879,649.25

2

	83,370,350.33	89,866,687.33	97,554,206.23	97,698,190.08
	1,834,413.76	9,537,249.05	3,641,316.40	-188,461.13
	-569,897.55	4,050,842.01	1,310,663.08	-3,320,719.18
	6,549,411.26	-1,453,391.75	5,492,482.61	5,008,954.84

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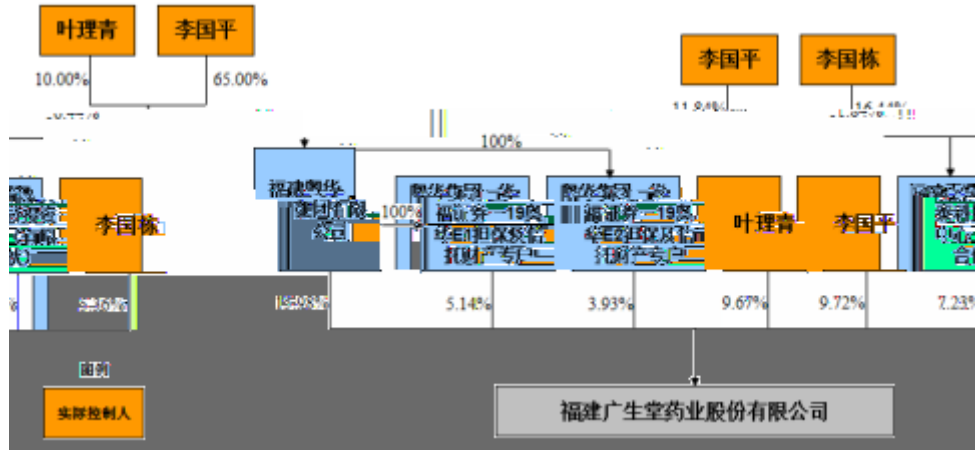
	16,037		14,992		0		0
10							
		15.98%	22,368,651		0		3,000,000
		9.72%	13,614,866		10,211,149		10,000,000
		9.67%	13,536,700		10,152,525		
		7.23%	10,125,000		0		
		5.36%	7,500,000		5,625,000		
E1	19	5.14%	7,200,000		0		
E2	19	3.93%	5,500,000		0		
		0.86%	1,210,000		0		
		0.72%	1,010,000		0		
		0.62%	870,000		0		
		1	19 E1 2019		2		19 E2

2

10

□

3



5

1

2020							
					+		
1482.45	2020	3.68	11.18%				
	38.01%						
1				OTC			
		1	2021 3 25			1	
1						4	1
CSCO	Dr. John Mao					FACO	
Ia	GST-HG161	I	900mg	PI			GST-HG141
9 1	I		Ia	Ib	Ib/II		GST-HG131
							2020
				CRO			8
				GST-HG121			PCT
				50			
2							
BD						OTC	OTC
							421.19%
	99.15%						

		1.62	4.06%	
		5%		92.5%
3				
2020 3				
55,000.00	A	2,800	2,800	

6 √**7****1**

2017 7 5 14 — 2017 [2017]22
2020 1 1
2020 1 1 2017 14 -
2020 1 1

2020

2 √**3** √