

300436



2020

A

1	A	2020	A	
2	A			
	35	35		
3	A	28,000,000	28,000,000	20%
		A		
4	A	55,000.00		

5

20

80%

20

=

20

/

20

6

6

7

3

2020-2022

2020 4 1

8

9

A

10

A

TDF		
TAF		
HBV		
CHB		
HBsAg		
c-MET		c-MET c-MET
HCV		
DAAAs		

PR		
ED		
WHO		
		2020
		A
		35 35

.....	1
.....	2
.....	5
.....	7
.....	9
.....	9
.....	10
.....	16
.....	17
.....	19
.....	19
.....	19
.....	20
.....	21
.....	21
.....	21
.....	38
.....	39
.....	39
.....	40
.....	40
.....	41

.....	41
.....	41
.....	45
.....	45
.....	47
.....	48
.....	52
.....	52
.....	52

300436

2015 4

140,000,000

89

B

10

B

350003

0591-38305333

0591-38305305

niuniu@cosunter.com

1



4	2017 10	
5	2018 20	
6	2019 13	15 2022 2030 43.3% 46.6%
7	2020 2	

15,126

2015

26,703

2011

15.30%

2017

3.6

2020

10%

2

GDP

2008

14,535.40

1,094.5

			2018	
1	IND	239	2017	15%
1	NDA	25	2017	150% 2018
	9			

4

	2019	
1456.91	26.85%	738.3 14.6%
718.61	42.5%	19.7
85.92%		

IMS Health	2020	14,000-14,300
2016	2020	4%-7%

1

2030

GST-HG151

GST-HG151	2019	4	19
2019			
7,533.25	11,396.54		7,004.78

A

35	35
----	----

A

1.00

A

A

A

35

35

20

80%

A

2,800

2,800

20%

A

6

12

55,000.00

1		31,301.88	26,500.00
2		15,000.00	12,500.00
3		16,000.00	16,000.00
		62,301.88	55,000.00

A

140,000,000

79,845,217

57.03%

2,800

2020 6 19
2020

2020 4 1

2020 4 17

55,000.00

1		31,301.88	26,500.00
2		15,000.00	12,500.00
3		16,000.00	16,000.00
		62,301.88	55,000.00

1

2 N©- *Aî- 7"> 1Í ±N© ñ s (8Žì Ñ# Ð-B22f34±/ '0Rf~îÂ...Œ'Í
//F2 12 T1 0 0 1 90.024 2374480118C543744EA9>81C35#01.73MPCÁHAr54QJ@DÑ,tHÁPF66bñ

	1	2	3	4	1	2	3	4
GMP								

2

			HBV	7,000	
CHB	2,000	3,000	HCV		1,000

90%

3

4

2017 146

3

1

1		
2		
3		

WHO	2015	2.57		
		68%	88.7	
		HBsAg	5%	6%
7,000		2,000	3,000	
	2011	68.81	2015	162.76
22.4%			GlobalData	2020
	200			
			80%	
	TAF			
			TAF	
		2016	11	FDA
			2018	11
				2019
	TAF			
	TAF			
		TAF		
2019	11	4		2021

	HCV		HCV	
WHO	2015	7,100		39.9
HCV				1,000
	2012	20.16	2018	21.94
			25%	20%
3%				10%

DAAAs

2014

2017-2020

2020

HCV

100%

-HCV

2019 8 30

2020 12 31

cGMP

5

PDE5

2

cGMP

ED

ED

2015

ED

6.97%

ED

ED

80%

2014

			2018	ED
	28.5			
		60%	ED	50
			ED	
ED				ED

	2019	7	30
2020	12	31	

2

3

		7,533.25
11,396.54	7,004.78	

80

4

	3.13	2
37,441.02		5,462.80

5

1

		2020 1
		2020 H020004
		2020 34

1

2.5

10 /

1 /

	2.5				1.50					
	1	2	3	4	1	2	3	4	1	2
GMP										

1	14,427.03	12,500.00	96.18%
1.1	13,273.22	12,500.00	88.49%
1.1.1	7,344.09	7,000.00	48.96%
1.1.2	5,929.13	5,500.00	39.53%
1.2	825.99	-	5.51%
1.3	327.82	-	2.19%
2	572.97	-	3.82%
3	15,000.00	12,500.00	100.00%
	15,000.00	12,500.00	

2

1

2030

			2020
	15,823		15%
29.26%	33.26%		

2

3

15-64

2030 60

30%

3

1

1		
2		

2019

8% 30%

10,000

2020 1 1-20
43

Lancet
99
1

2018

1.2

2018

330

200

80

6

2019

20

3

2017

1,004

2018

1,234

20% 2019

1,500

4

1.50

2.5

42,345.38

3,370.07

5

1

2

	2019 260
	2019 72

1

16,000

29.09%

30%

2

1

2019

7,533.25	11,396.54	7,004.78
25.44%	28.32%	16.88%

GST-HG161	2019	7	9	c-MET
I				
FACO				CSCO
				I
GST-HG151				GST-HG141 GST-HG131 2019 4
2019 11 2020 3				2020 5 28 GST-HG141
				GST-HG121 2020 6 16

2

25.04%	34.21%	35.74%
--------	--------	--------

2019 12 31

35.74%

2017

2020

	2,800	55,000.00
35		

[2012]37
[2013]43

3

50%
10%

	2019	2018	2017
	-	-	1,417.96
	1,074.19	1,648.44	3,356.53
/	-	-	42.24%

2017 42.24%

2018 3 19

2018 4 13 2017

2018

2019 4 1

2019 4 25

2018

2019

2020 3 25

2019

3

2020 -2022

10%

2020 -2022

1

10%

1

80%

2

40%

3

20%

20%

5,000

2

2

2/3

1

2

3

20%

4

5 55,000.00

6 2019 2019
1,074.19 2019
-353.42

7 2020

2019 -30% 0% 30% 50% 100%

A

2020

8 2020

9

10

	2019 /2019.12.31	2020 /2020.12.31	2020 /2020.12.31
	14,000	14,000	16,800
1 2020	2019	30%	
	1,074.19	751.93	751.93
	-353.42	-459.44	-459.44
/	0.08	0.05	0.05
/	0.08	0.05	0.05
/	-0.03	-0.03	-0.03
/	-0.03	-0.03	-0.03

	2019 /2019.12.31	2020 /2020.12.31	2020 /2020.12.31
2 2020	2019		
	1,074.19	1,074.19	1,074.19
	-353.42	-353.42	-353.42
/	0.08	0.08	0.07
/	0.08	0.08	0.07
/	-0.03	-0.03	-0.02
/	-0.03	-0.03	-0.02
3 2020	2019	30%	
	1,074.19	1,396.44	1,396.44
	-353.42	-247.39	-247.39
/	0.08	0.10	0.10
/	0.08	0.10	0.10
/	-0.03	-0.02	-0.02
/	-0.03	-0.02	-0.02
4 2020	2019	50%	
	1,074.19	1,611.28	1,611.28
	-353.42	-176.71	-176.71
/	0.08	0.12	0.11
/	0.08	0.12	0.11
/	-0.03	-0.01	-0.01
/	-0.03	-0.01	-0.01
5 2020	2019	100%	
	1,074.19	2,148.38	2,148.38
	-353.42	-	-
/	0.08	0.15	0.15

A

1

2

2

3

4

5

3

[2013]43

2020 -2022

1

2

3

4

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6

7

1

2

3

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2020 6 19