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| .....          | 8  |
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| <b>A</b> ..... | 10 |
| .....          | 10 |
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| .....          | 16 |

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| ..... | 23        |
| ..... | <b>25</b> |
| ..... | 25        |
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| ..... | 26263     |

|                  |           |
|------------------|-----------|
| .....            | 37        |
| .....            | 37        |
| .....            | 38        |
| .....            | 38        |
| .....            | 39        |
| .....            | 40        |
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| .....            | <b>41</b> |
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| 5% .....         | 45        |
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| 2019 -2021 ..... | 50        |

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|  |  |              |
|  |  | 300406       |
|  |  | 86,330,935 A |
|  |  | A            |
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|  |  | 2019 12 9    |
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|  |                                      |
|  | BEIJING STRONG BIOTECHNOLOGIES, INC. |
|  |                                      |
|  |                                      |
|  | 300406                               |
|  | 501,787,943                          |

3%-6%

|       |                        |      |
|-------|------------------------|------|
| IQVIA | IMS Health & Quintiles | 2017 |
| 593   | 2016                   | 5%   |

IVD Technology

41% 25% 9%



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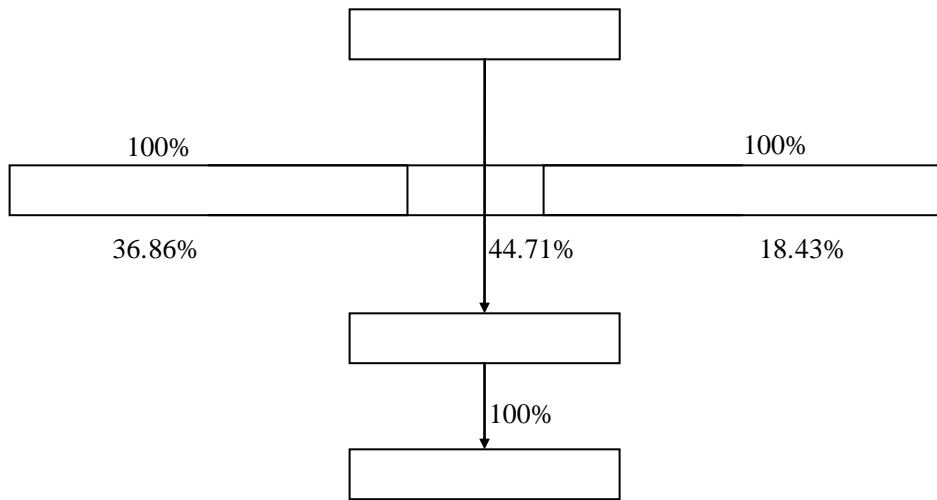
17



501,787,943.00

86,330,935





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|  | <b>2018 12 31</b> |
|--|-------------------|
|  | 12,775,410,527.66 |
|  | 2,971,888,574.35  |
|  | 9,803,521,953.31  |
|  | <b>2018</b>       |
|  | 38,601,317.00     |
|  | 727,449,903.31    |
|  | 727,307,761.75    |
|  | 703,138,888.12    |



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=  $\frac{20}{20}$  90%  $\frac{20}{20}$

$$P_1 = P_0 - D$$

$$P_1 = P_0 / (1 + N)$$

$$P_1 = (P_0 - D) / (1 + N)$$

|       | $P_0$ | $D$         | $N$        |
|-------|-------|-------------|------------|
| $P_1$ |       |             |            |
|       |       |             | 120,000.00 |
|       | 20%   | 100,357,588 |            |

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2 / 3 /  
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|  |  |        |
|  |  | 13.35% |
|  |  | 12.14% |







IVD

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2020 =2020  
+2020 -2019 +  
9 2019 50,178.79  
10 2019 8,644.13 2020 4

|             | 2019 12 31 | 2020 12 31 /2020 |            |
|-------------|------------|------------------|------------|
|             | /2019      |                  |            |
|             | 50,178.79  | 50,178.79        | 58,811.89  |
|             | 120,000.00 |                  |            |
| <b>2020</b> | <b>5%</b>  |                  |            |
|             | 34,576.51  | 36,305.33        | 36,305.33  |
| (           | 32,989.03  | 34,638.48        | 34,638.48  |
|             | 170,220.25 | 197,342.74       | 197,342.74 |
|             | 7,454.03   | 8,644.13         | 8,644.13   |
|             | -          | -                | 120,000.00 |

2019 12 31  
/2019



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[2013]43

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|          |           |      |          |      |
|----------|-----------|------|----------|------|
| 2016     | 15,024.86 | 2017 | 7,527.56 | 2018 |
| 7,454.03 |           |      |          |      |

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2020 2 19