
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): August 13, 2025

BeyondSpring Inc.

(Exact name of registrant as specified in its charter)

Cayman Islands
(State or Other Jurisdiction of Incorporation)

001-38024
(Commission File Number)

Not Applicable
(I.R.S. Employer Identification No.)

**100 Campus Drive, West Side, 4th Floor, Suite 410
Florham Park, New Jersey 07932**

(Address of Principal Executive Offices) (Zip Code)

+1 (646) 305-6387
(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Ordinary Shares, par value \$0.0001 per share	BYSI	The NASDAQ Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02. Results of Operations and Financial Condition.

On August 13, 2025, BeyondSpring Inc. (the “Company”) issued a press release announcing its financial results for the quarter ended June 30, 2025. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information provided in this Form 8-K, including Exhibit 99.1 hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.**(d) Exhibits.****Exhibit No.** **Exhibit**

<u>99.1</u>	Press Release, dated August 13, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BeyondSpring Inc.

Date: August 13, 2025

By: /s/ Lan Huang
Lan Huang
Chairperson and Chief Executive Officer

BeyondSpring Reports Second-Quarter 2025 Financial Results and Provides Corporate Update: Accelerates Momentum with Promising Clinical Advances and Strategic Leadership Appointment

- ASCO 2025 presentation: First-in-class agent Plinabulin drives immune re-sensitization in NSCLC patients progressed to PD-1/L1 therapies
- Med (Cell Press) Publication with MD Anderson Collaboration** highlights Plinabulin's rapid dendritic cell activation in responding patients across eight cancer types who failed prior immunotherapy
- SEED Therapeutics' **RBM39 degrader ST-01156 clears FDA IND** and advances toward Phase 1 trials
- New SEED Therapeutics CFO and CBO** Dr. Bill Desmarais brings over 20 years of biotech leadership experience to accelerate development

FLORHAM PARK, N.J., Aug. 13, 2025 (GLOBE NEWSWIRE) -- **BeyondSpring Inc.** (NASDAQ: BYSI), a clinical-stage company developing transformative therapies for the treatment of cancer and other diseases, today reported Q2 2025 financial results alongside clinical and corporate milestones.

"At the heart of BeyondSpring's pipeline is Plinabulin, a first-in-class agent potentially redefining cancer treatment by harnessing the body's own immune system," said Dr. Lan Huang, Co-Founder, Chair, and CEO. "Plinabulin's ability to mature dendritic cells in human studies, bridges innate and adaptive immunity, offering potentially new hope to the 60% of NSCLC patients whose disease progresses after checkpoint inhibitor therapy. In our global Phase 3 trial (Dublin-3, published in LANCET Respiratory Medicine), plinabulin and docetaxel combination compared to standard of care docetaxel alone, delivered durable survival benefits alongside reduced chemotherapy-induced neutropenia — a combination with strong potential to influence standards of care."

Dr. Huang added, "BeyondSpring's impact extends beyond Plinabulin. As SEED Therapeutics' ("SEED") founding shareholder, BeyondSpring, along with cornerstone investors and research collaborators Eli Lilly and Eisai, has supported SEED's pioneering work in targeted protein degradation. SEED's oral RBM39 molecular glue degrader, ST-01156, recently received FDA clearance to enter clinical trials, targeting aggressive cancers including Ewing Sarcoma and KRAS-driven tumors, with U.S. leading cancer institutions driving development forward."

Key Milestones:

- ASCO 2025 Presentation on Plinabulin Effect in Re-sensitizing Tumors Progressed on Prior PD-1/L1 Inhibitors:** New data from a phase 2 study evaluating pembrolizumab in combination with Plinabulin and docetaxel in metastatic NSCLC patients who progressed on prior PD-1/L1 inhibitors, showed encouraging efficacy and safety data. The combination demonstrated median progression-free survival (PFS) of 6.8 months, confirmed objective response rate (ORR) of 18.2%, duration of response (DOR) of 7.2 months, disease control rate (DCR) of 77%, and overall survival (OS) of 78% at 15 months.
- Med (Cell Press) Publication on Plinabulin Mechanism in Dendritic Cell Maturation in Human Studies with MD Anderson Collaboration:** Plinabulin, when used in combination with radiation and a checkpoint inhibitor, rapidly induces dendritic cell (DC) maturation in multiple cancer types in patients who failed prior immunotherapy. The combination was associated with tumor responses across eight types of cancer in patients previously refractory to immune checkpoint inhibitor (ICI) therapy, including NSCLC, head and neck cancer, and Hodgkin lymphoma. The study reported an ORR of 23% and a DCR of 54%. Importantly, the research identified a potential predictive biomarker, baseline GEF-H1 immune signature, which may support patient selection and clinical response prediction.
- SEED's IND Clearance from US FDA for Lead Oncology Asset RBM39 Degrader ST-01156:** The U.S. Food

and Drug Administration (FDA) cleared SEED's Investigational New Drug (IND) application for ST-01156, a brain penetrant, novel orally administered molecular glue degrader targeting RBM39.

- **AACR 2025 Presentation on SEED's Two Key Preclinical Advancements:** 1) ST-01156 demonstrated complete tumor regression in Ewing Sarcoma models, and its corresponding mechanism, and 2) a dual-degrader approach showed promising activity in KRAS G12D target degradation and KRAS G12D-driven tumors.
- **SEED Strengthened Leadership:** Dr. Bill Desmarais, Ph.D., MBA, joins SEED Therapeutics as CFO and Chief Business Officer, bringing two decades of leadership in finance, business development, and strategic expertise in biopharma and biotech.

Second Quarter Financial Results¹

Continuing operations:

- Research and development (R&D) expenses were \$1.0 million for the quarter ended June 30, 2025 compared to \$0.8 million for the quarter ended June 30, 2024. The \$0.2 million increase was primarily due to higher professional service fees in regulatory and CMC activities as well as increased costs for Plinabulin research.
- General and administrative (G&A) expenses were \$0.9 million for the quarter ended June 30, 2025, compared to \$1.8 million for the quarter ended June 30, 2024. The \$0.9 million decrease was primarily due to lower professional service costs in consulting for business development initiatives, and lower salary expenses driven by decrease in administrative headcount.
- Net loss: \$1.9 million for the quarter ended June 2025, compared to \$2.7 million for the quarter ended June 2024
- Cash and cash equivalents: \$9.5 million as of June 30, 2025, compared to \$2.9 million as of December 2024

Discontinued operations:

- Net loss: \$2.8 million for the quarter ended June 2025, compared to \$1.4 million for the quarter ended June 2024
- Current assets: \$15.7 million as of June 2025, compared to \$25.3 million as of December 2024

Year to Date Financial Results¹

Continuing Operations:

- Research and development (R&D) expenses were \$1.9 million for the six months ended June 30, 2025 compared to \$1.6 million for the six months ended June 30, 2024. The \$0.3 million increase was primarily due to higher professional service fees in regulatory and CMC activities as well as increased costs for Plinabulin research.
- General and administrative (G&A) expenses were \$2.7 million for the six months ended June 30, 2025, compared to \$3.1 million for the six months ended June 30, 2024. The \$0.4 million decrease was primarily due to lower salary expenses resulting from decrease in administrative headcount, and lower company overhead expenses mainly due to decrease in investor relations services and D&O insurance related costs.
- Net loss: \$4.5 million for the six months ended June 2025, compared to \$4.7 million for the six months ended June 2024

Discontinued operations:

- Net income (loss): \$1 million for the six months ended June 2025, compared to (\$2.6 million) for the six months ended June 2024

Note 1: Accounting Update

Following definitive agreements in January 2025 to sell the majority of its Series A-1 Preferred Shares in SEED Therapeutics, BeyondSpring now reports SEED's financial results as discontinued operations under ASC 205-20. BeyondSpring currently owns approximately 40% of SEED and upon completion of the future sale transactions BeyondSpring would own approximately 14% of SEED's outstanding shares.

About BeyondSpring

BeyondSpring (NASDAQ: BYSI) is a clinical-stage biopharmaceutical company developing first-in-class therapies addressing high unmet medical needs. Its lead asset, Plinabulin, is in late-stage clinical development as an anti-cancer agent in NSCLC and other indications. Plinabulin's novel mechanism as a dendritic cell maturation agent supports both anti-cancer activity and immune

modulation, offering a unique approach to resensitizing tumors resistant to checkpoint inhibitors. Learn more at beyondspringpharma.com.

About SEED Therapeutics

SEED Therapeutics pioneers targeted protein degradation through novel molecular glues and bifunctional degraders powered by its proprietary RITE3™ platform. SEED is advancing a pipeline targeting traditionally undruggable proteins across oncology, neurodegeneration, immunology, and virology. Strategic collaborations with Eli Lilly and Eisai support SEED's mission to develop transformational therapies. SEED's lead RBM39 degrader program has cleared US FDA IND. Learn more at seedtherapeutics.com.

Cautionary Note Regarding Forward-Looking Statements

This press release includes forward-looking statements that are not historical facts. Words such as "will," "expect," "anticipate," "plan," "believe," "design," "may," "future," "estimate," "predict," "objective," "goal," or variations thereof and similar expressions are intended to identify such forward-looking statements. Forward-looking statements are based on BeyondSpring's current knowledge and its present beliefs and expectations regarding possible future events and are subject to risks, uncertainties, and assumptions. Actual results and the timing of events could differ materially from those anticipated in these forward-looking statements as a result of several factors including, but not limited to, difficulties raising the anticipated amount needed to finance the Company's future operations on terms acceptable to the Company, if at all, unexpected results of clinical trials, delays or denial in regulatory approval process, results that do not meet the Company's expectations regarding the potential safety, the ultimate efficacy or clinical utility of the Company's product candidates, increased competition in the market, the Company's ability to meet Nasdaq's continued listing requirements, and other risks described in BeyondSpring's most recent Form 10-K on file with the U.S. Securities and Exchange Commission. All forward-looking statements made herein speak only as of the date of this release and BeyondSpring undertakes no obligation to update publicly such forward-looking statements to reflect subsequent events or circumstances, except as otherwise required by law.

Contacts

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Financial Tables to Follow

BEYONDSPRING INC.

CONDENSED CONSOLIDATED BALANCE SHEETS

(Amounts in thousands of U.S. Dollars ("\$"), except for number of shares and per share data)

As of		
December 31,	2024	June 30, 2025

(Unaudited)

Assets

Current assets:

Cash and cash equivalents	2,922	9,544
Advances to suppliers	240	255
Prepaid expenses and other current assets	68	200
Current assets of discontinued operations	25,347	15,712
Total current assets	28,577	25,711

Noncurrent assets:

Property and equipment, net	239	202
Operating right-of-use assets	513	431
Other noncurrent assets	213	216

Noncurrent assets of discontinued operations	4,773	4,483
Total noncurrent assets	5,738	5,332
Total assets	34,315	31,043
Liabilities and equity		
Current liabilities:		
Accounts payable	295	266
Accrued expenses	840	926
Current portion of operating lease liabilities	282	307
Other current liabilities	780	612
Current liabilities of discontinued operations	8,813	9,619
Total current liabilities	11,010	11,730
Noncurrent liabilities:		
Operating lease liabilities	307	170
Deferred revenue	27,400	27,919
Other noncurrent liabilities	3,686	3,783
Noncurrent liabilities of discontinued operations	6,197	4,986
Total noncurrent liabilities	37,590	36,858
Total liabilities	48,600	48,588
Commitments and contingencies		
Shareholders' deficit		
Ordinary shares (\$0.0001 par value; 500,000,000 shares authorized; 40,316,320 and 40,322,320 shares issued and outstanding as of December 31, 2024 and June 30, 2025, respectively)	4	4
Additional paid-in capital	373,185	373,515
Accumulated deficit	(407,425)	(404,754)
Accumulated other comprehensive income	1,336	1,019
Total BeyondSpring Inc.'s shareholders' deficit	(32,900)	(30,216)
Noncontrolling interests	18,615	12,671
Total shareholders' deficit	(14,285)	(17,545)
Total liabilities and shareholders' deficit	34,315	31,043

BEYONDSPRING INC.

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

(Amounts in thousands of U.S. Dollars ("\$"), except for number of shares and per share data)

(Unaudited)

Three months ended June 30,

Six months ended June 30,

	2024	2025	2024	2025
	\$	\$	\$	\$
Revenue	-	-	-	-
Operating expenses				
Research and development	(829)	(1,002)	(1,550)	(1,876)
General and administrative	(1,812)	(947)	(3,146)	(2,683)
Loss from operations	(2,641)	(1,949)	(4,696)	(4,559)
Foreign exchange gain (loss), net	(22)	47	(83)	76
Interest income	11	28	40	45
Other income, net	1	18	8	18
Loss before income tax	(2,651)	(1,856)	(4,731)	(4,420)
Income tax expenses	-	(22)	-	(42)
Net loss from continuing operations	(2,651)	(1,878)	(4,731)	(4,462)
Discontinued operations				
Loss from discontinued operations	(1,438)	(2,771)	(2,646)	(6,003)
Gain on sale of subsidiary interests	-	-	-	6,986
Income tax expenses	-	-	-	-
Net income (loss) from discontinued operations	(1,438)	(2,771)	(2,646)	983
Net loss	(4,089)	(4,649)	(7,377)	(3,479)
Less: Net loss attributable to noncontrolling interests from continuing operations	(58)	(72)	(115)	(147)
Less: Net loss attributable to noncontrolling interests from discontinued operations	-	(2,771)	-	(6,003)
Net income (loss) attributable to BeyondSpring Inc.	<u>(4,031)</u>	<u>(1,806)</u>	<u>(7,262)</u>	<u>2,671</u>
Earnings (loss) per share, basic and diluted				
Continuing operations	(0.07)	(0.04)	(0.12)	(0.11)
Discontinued operations	(0.03)	-	(0.07)	0.18
Basic and diluted earnings (loss) per share	<u>(0.10)</u>	<u>(0.04)</u>	<u>(0.19)</u>	<u>0.07</u>
Weighted-average shares outstanding				
Basic and diluted	<u>39,280,607</u>	<u>40,316,320</u>	<u>39,154,885</u>	<u>40,316,320</u>
Other comprehensive loss, net of tax of nil:				
Foreign currency translation adjustment gain (loss) from continuing operations	165	(343)	587	(494)
Foreign currency translation adjustment loss from discontinued operations	(3)	(27)	(11)	(34)
Comprehensive loss	<u>(3,927)</u>	<u>(5,019)</u>	<u>(6,801)</u>	<u>(4,007)</u>
Less: Comprehensive income (loss) attributable to noncontrolling interests from continuing operations	1	(194)	97	(324)
Less: Comprehensive loss attributable to noncontrolling interests from discontinued operations	-	(2,798)	-	(6,037)

Comprehensive income (loss) attributable to BeyondSpring Inc.	_____	_____	_____	_____
	<u>(3,928)</u>	<u>(2,027)</u>	<u>(6,898)</u>	<u>2,354</u>