



MicroPort Scientific Corporation

2020 Annual Results

30 March 2021

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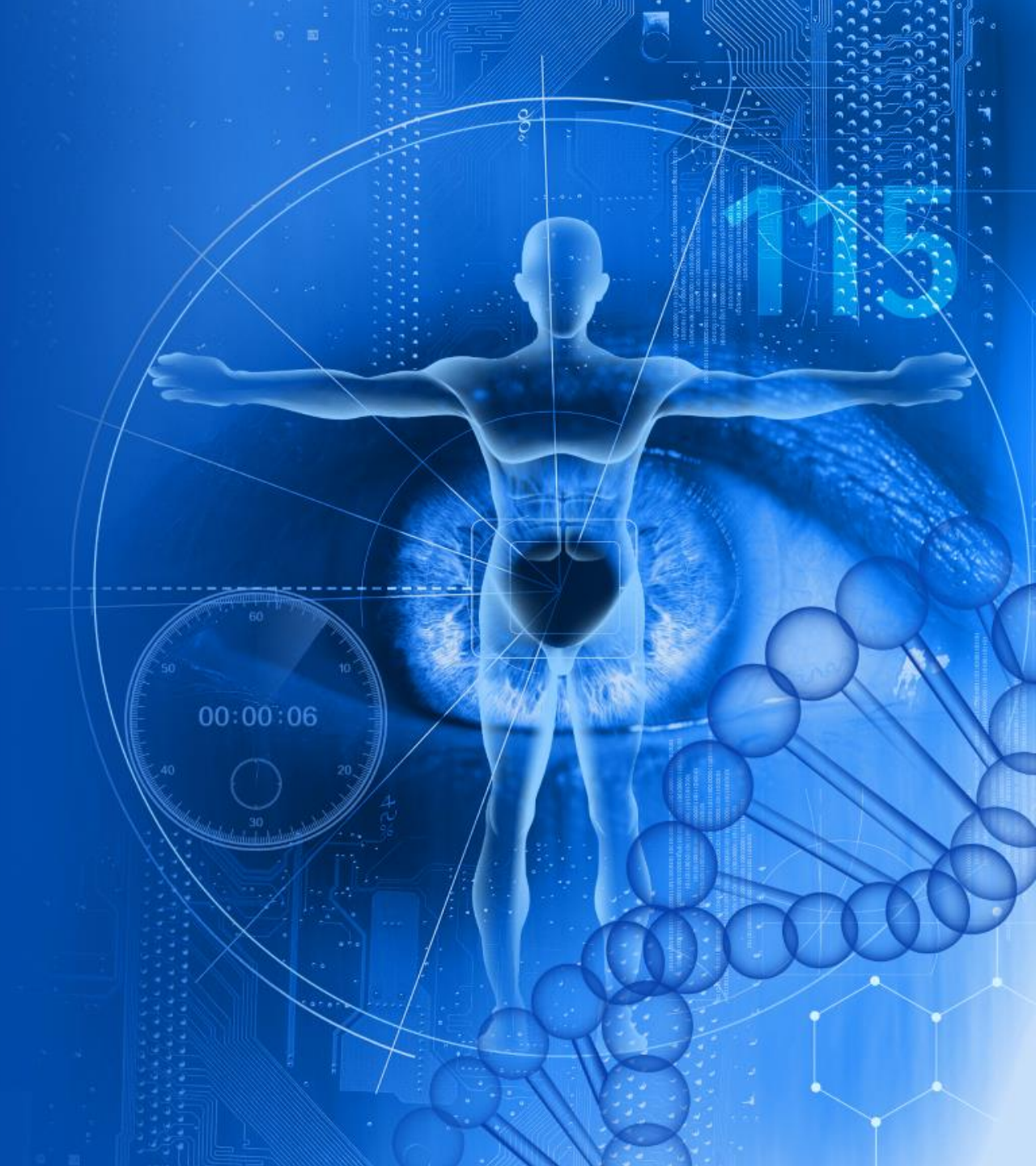
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Appendix – Financial Statements



Neurovascular



USD 32.9mn, ↑17.5% YOY

CRM



USD 180.3mn, ↓16.2% YOY

Cardiovascular



USD 144.8mn, ↓44.6% YOY

Heart Valve



USD 15.2mn, ↑383.4% YOY

Endovascular



USD 68.5mn, ↑40.9% YOY

Orthopedics



USD 201.6mn, ↓13.7% YOY

Surgical Devices



USD 4.6mn, ↑3.2% YOY

Surgical Robot



Six major products in R&D

Annual Results Highlights

Revenue: USD 648.7mn, ↓18.8% YOY, given the elective surgeries postponed due to COVID-19 pandemic, while several business segments have managed to achieve decent growth:

- Heart Valve: ↑383.4% YOY
- Endovascular: ↑40.9% YOY
- Neurovascular: ↑17.5% YOY
- China Orthopedics: ↑10.1% YOY, made-in-China joints products ↑93.3% YOY
- Japan CRM ↑117.8% YOY, China CRM ↑1.8% YOY

GP margin: 67.2%, down from 71.1% in 2019

- Lack of economies of scale due to COVID-19
- Provision for price subsidy for stent products

One-off cost

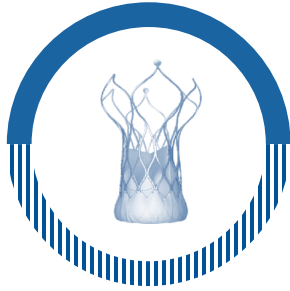
- One-off investment gain of USD55.8mn on partial disposal of stake in electrophysiology business in 2019 vs. nil in 2020
- Cost of USD 32.7mn for the incentive shares granted to certain employees
- Provision for price subsidy for stent products due to centralized procurement policy

Strong balance sheet

- External equity fund raising of around USD1.0bn
- Net gains of USD173.7mn from partial disposals of equity interests in the Heart Valve and Surgical Robot businesses recognized in capital reserve
- Net debt to equity ratio reduced to 17.4% by end-2020, from 61.7% as of end-2019
- Cash and cash equivalent balance increased to USD 1,002.1mn by end-2020, from USD 280.1mn as of end-2019

Raised a total of approximately **USD1.0bn** from external equity financing in the year of 2020

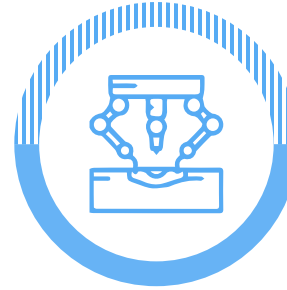
Heart Valve



- **Apr 16:** Raised **USD 130mn** from a group of well-known institutional investors
- **4 Feb 2021:** Successful **spin-off and separate listing** on the HKEx (stock code: 2160.HK), net IPO proceeds of **HKD 2.7bn**



Surgical Robot



- **Apr 29:** Led a strategic investment of up to **€40mn** in Robocath
- **May 6:** Led a strategic investment of **SGD 8mn** in NDR
- **Aug 31:** Raised **RMB 3.0bn** from a group of well-known institutional investors
- Post-money valuation **RMB 25bn** (after completion of new capital contribution and transfer of existing registered capital)
- **Dec 11:** Announced the potential **spin-off and separate listing** of the surgical robot segment



MPSC

- **Jul 2:** Placement of **65,958,000** new shares, net proceeds of **HKD 1,541mn**



Orthopedics

- **May 13:** **RMB 580mn**, post-money valuation **RMB 3.9bn**



CRM

- **Jul 5:** **USD 75mn**, post-money valuation **USD 401.4mn**



Assisted Reproductive Technology

- **Jul 22:** **RMB 60mn**
- **Sep 22:** **RMB 30mn**, post-money valuation **RMB 460mn**



上海迈享企业管理



Electro-physiological

- **Aug 5:** **RMB 300mn**, post-money valuation **RMB 4.8bn**



30 medical devices obtained approval by National Medical Products Administration (“NMPA”),
2 medical devices entered NMPA Green Path (Cumulatively, **20** MicroPort products have entered the NMPA Green Path),
14 medical devices obtained CE mark, and **4** medical devices obtained FDA approval in the year of 2020

Domestic

Cardio-vascular



- Firekingfisher® approved by NMPA in Jul

Orthopedics



- Goral™ total hip arthroplasty system and MinInvasive's OmniCuff™ shoulder rotator cuff repair device approved by NMPA in Jul
- Bipolar Easy® approved by NMPA in Dec

Neuro-vascular



- Numen® coil occlusion & detachment system approved by NMPA in Sep
- Bridge® vertebral drug-eluting stent approved by NMPA in Dec
- U-track® intracranial support catheter approved by NMPA in Dec
- Tigertriever™ revascularization device entered into NMPA Green Path

CRM



- Kora™ 100 pacemaker submitted registration to NMPA
- Beflex™ MRI lead ready for submission to NMPA

Endo-vascular



- Reewarm® PTX drug coated balloon PTA catheter approved by NMPA

Heart Valve



- VitaFlow® II submitted registration application to NMPA

Surgical robot



- Toumai® completed patient enrollment for clinical trials in Jan 2021[#]
- Honghu entered NMPA Green Path in 2020 and completed patient enrollment for clinical trials in Jan 2021[#]

Surgical business



- VitaSprings™ membrane oxygenator initiated clinical trial

Electro-physiology*



- Columbus™ 3D EP navigation system V3 approved by NMPA
- EasyLoop™ 3D circular mapping catheter approved by NMPA
- PathBuilder® IceMagic™ steerable introducer approved by NMPA

ART*



- Daylily™ single-use sterile embryo transfer catheter approved for use in China

Overseas

Cardio-vascular



- DES products obtained **14 approvals** in **10 countries or regions** (Firehawk Liberty™ 8mm & Firehawk™ 8mm obtained **CE approval**)
- Balloon products obtained **24 approvals** in **13 countries or regions**

Orthopedics



- **4 FDA approvals:** Profemur® Gladiator® HA-coated collared femoral stem and Profemur® Gladiator® cemented collared femoral stem, etc.
- **6 CE marks:** Evolution® NitrX® knee, Evolution® stemmed CS knee, Procotyl® P acetabular cup system and additional femoral heads of Profemur® femoral stem product families, etc.

CRM



- Alizea™, Borea™ and Celea™ pacemakers, featuring Bluetooth® connectivity, have been filed for registration in Europe, United States and Japan, and obtained **CE mark** in Jan 2021

Neuro-vascular



- Willis® obtained approval in the Philippines and Thailand
- Fastrack™ obtained approval in the Philippines and Brazil
- Tubridge® vascular reconstruction device obtained approval in the Philippines
- Apollo™ obtained approval in Argentina

Endo-vascular



- Reewarm® PTX drug coated balloon PTA catheter obtained **CE mark**
- Hercules® low profile thoracic stent-graft system obtained **CE mark**

Heart valve



- VitaFlow® obtained approval in Argentina and Thailand
- VitaFlow® II launched clinical trial in Europe

Surgical business



- ASD/VSD/PDA/delivery system obtained approval in Brazil and infusion tube obtained **CE mark**

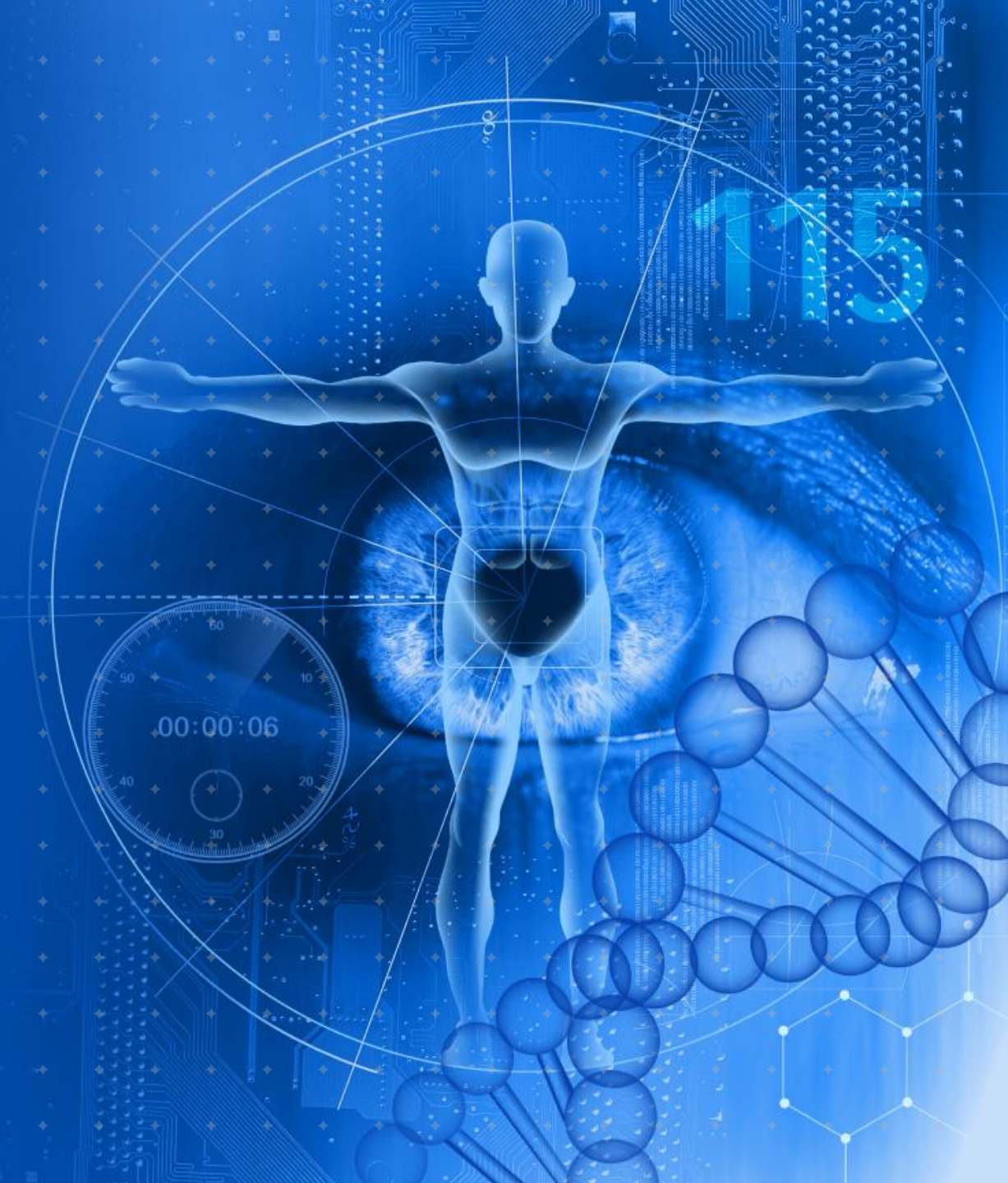
Electro-physiology*



- PathBuilder® steerable introducer, PathBuilder® transseptal guiding introducer and PathBuilder® transseptal needle obtained **CE mark**
- Other EP products obtained **56 approvals** in **7 countries or regions**

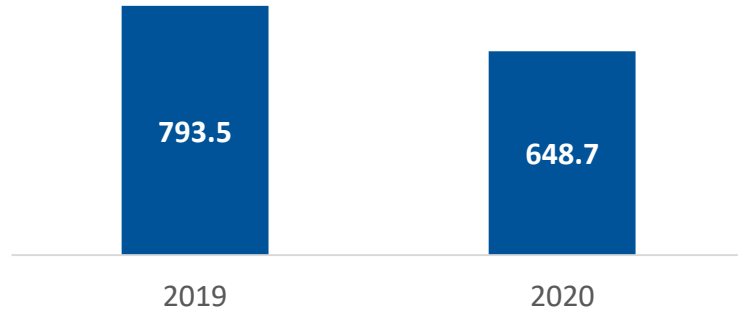
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Revenue

USD: million

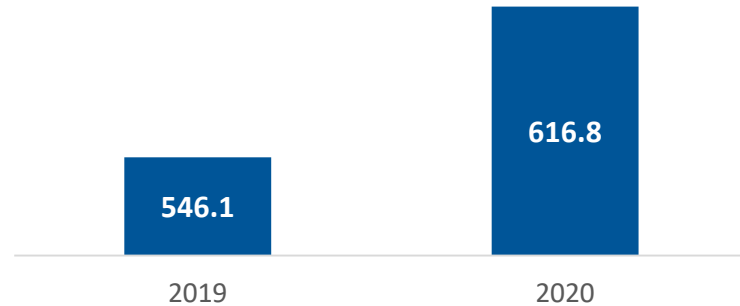


Gross Profit Margin



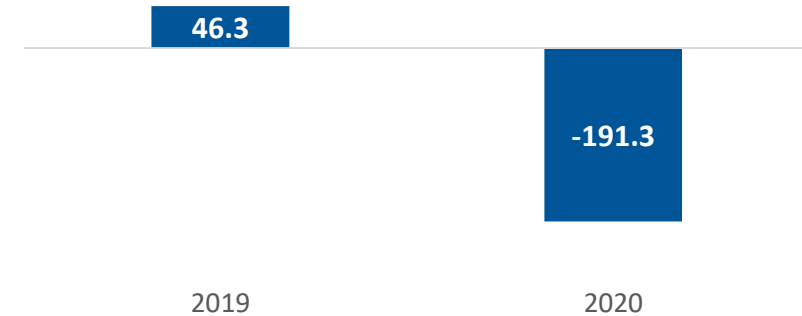
Operating Expenses

USD: million



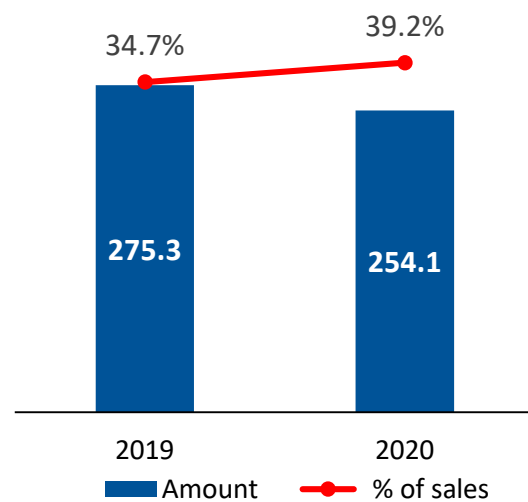
Net (Loss)/Profit Attributable to Equity Shareholders

USD: million



Sales & Marketing Expenses

USD: million

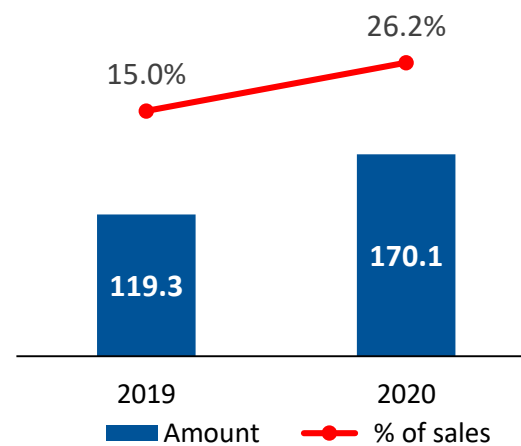


Sales and marketing expenses decreased by 7.7% YOY

- Decrease in sales and marketing activities due to the impact of COVID-19

Administrative Expenses

USD: million

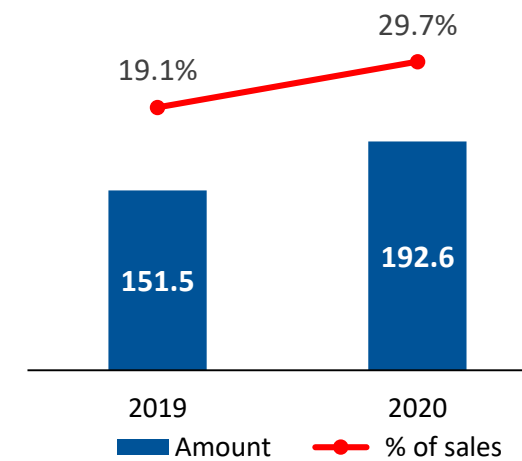


Administrative expenses increased by 42.5% YOY

- Increase in staff cost for the incentive shares granted to certain employees

R&D Expenses

USD: million

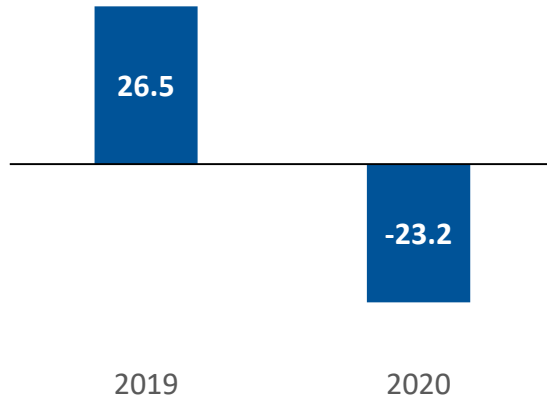


Research and development expenses increased by 27.2% YOY

- increased investments in R&D projects

Net Cash Flow from Operating Activities

USD: million

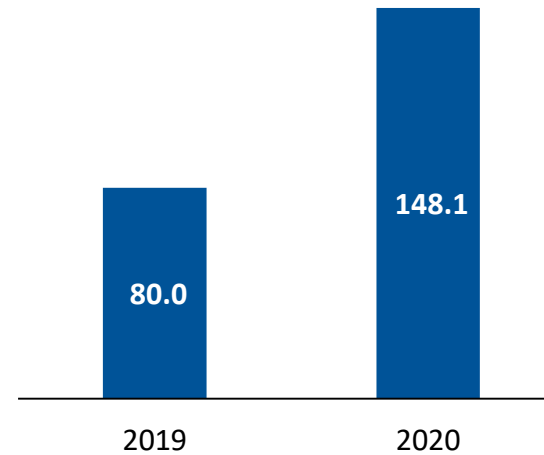


Net operating cashflow decreased by 49.7mn

- Decrease in sales due to the impact of COVID-19
- Increased R&D investment

Net Cash Flow used in Investing Activities

USD: million

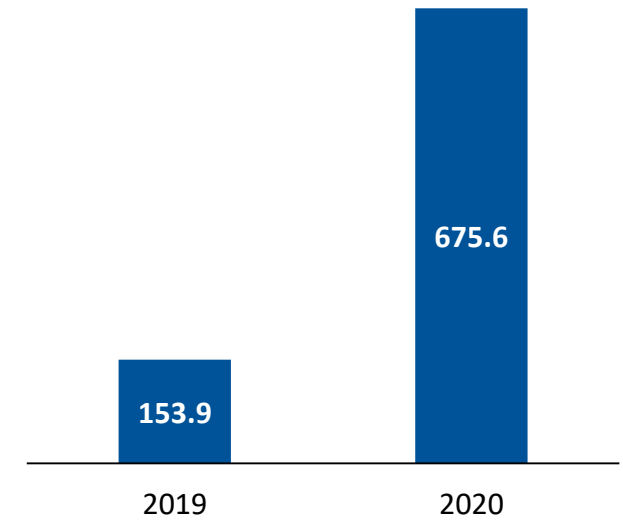


Net investing cash outflow increased by USD 68.1mn

- Increased investment in JV and associates
- Lack of proceeds from the partial disposal of Microport EP MedTech in 2019

Net Cash Flow

USD: million

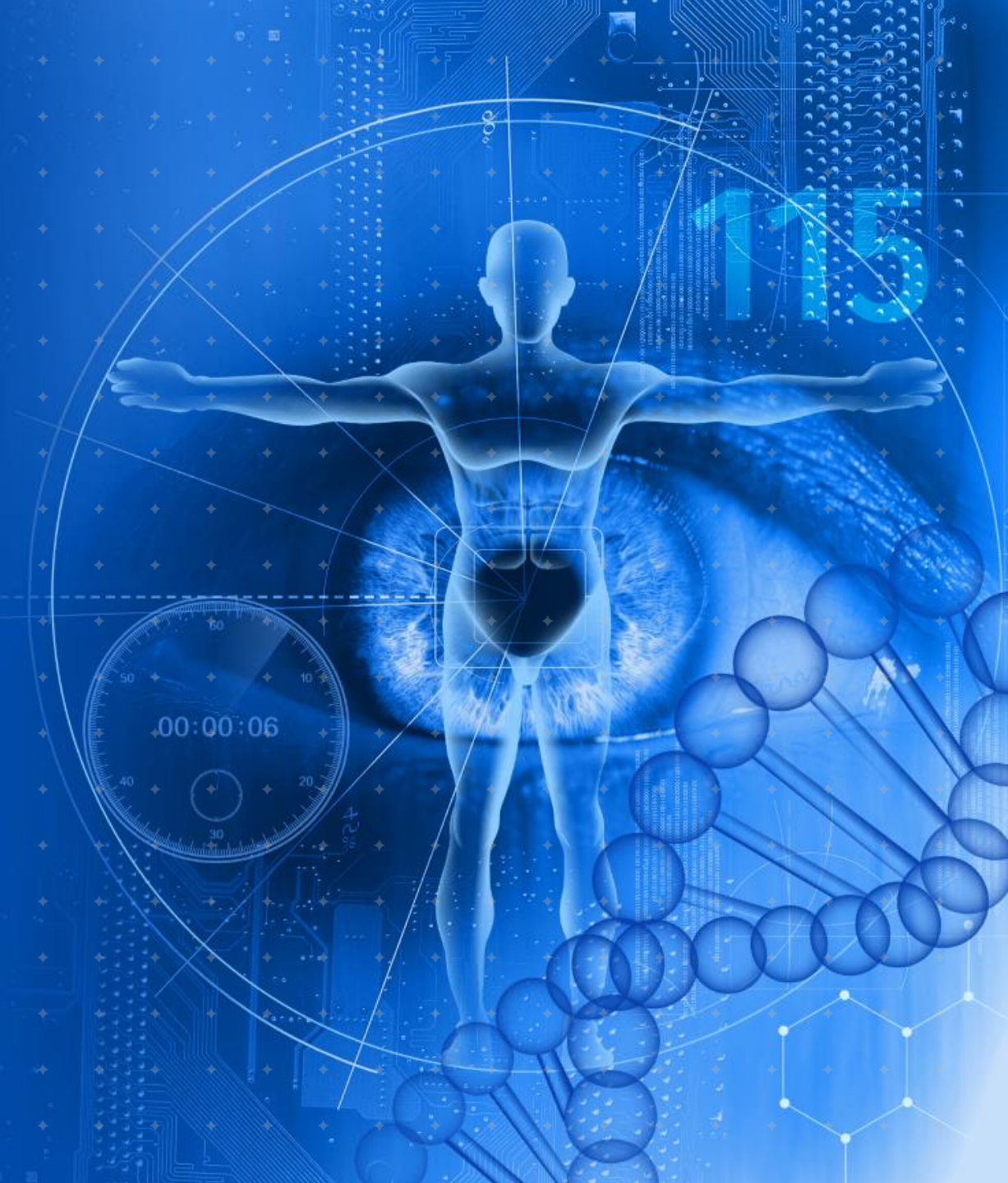


Net cash inflow increased by USD 521.7mn

- Equity fundraising by surgical robot business, heart valve business, orthopedics business, CRM business and placement of new ordinary shares of the Company

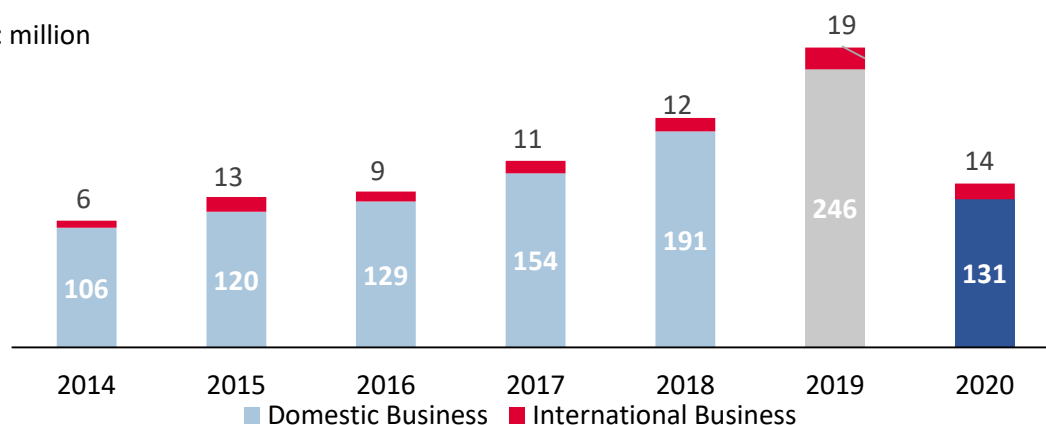
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Revenue

USD: million



Product Highlight

DES products: 4 stents in sales portfolio and 5 stents in the pipeline

- **Firekingfisher®** obtained NMPA approval
- Newly obtained approvals in 10 countries or regions; **Firehawk Liberty® 8mm** and **Firehawk® 8mm** obtained CE approval
- **Firehawk®**'s 3-year follow-up data for TARGET AC clinical trial and two-year data for Dual-Antiplatelet Therapy proved that Firehawk® can achieve identical clinical efficacy and safety with the first-in-class drug eluting stent with proven medical evidence
- **Firehawk®** completed the first patient enrollment for TARGET IV NA clinical trial in Feb 2021, in preparation for the penetration in the USA, Canada and Japan markets.
- **Firesorb®** obtained 2-year RCT follow-up report; first patient enrollment for Future-III

Balloon Products: 4 balloon catheters in sales portfolio and 4 balloons under R&D

- Newly obtained approval in 13 countries or regions
- **Firefighter™ Pro** and **Firefighter™ NC Pro** projects have initiated and entered T1T2 stage
- Rapamycin drug-coated balloon and Scoring coronary dilatation catheter in the pipeline

Accessory Products: multiple products under R&D to optimize product portfolio

Sales Highlights

2020 DES domestic revenue: USD 115.1mn, -50.2% YOY

- Revenue decline mainly due to the decrease in the number of clinical consultation and surgery amid the pandemic, and GPO impact, including both the price rebate accrual and Q4 volume stepdown after the tender.
- Covered over 2,400 hospitals, +18% YOY, where **Firehawk®** covered 1,212 hospitals (27% YOY), and **Firebird2®** covered 2,149 hospitals (14% YOY)
- **FireCondor™** has been widely appraised since its launch in 2019 and covered 6 hospitals (vs. 1 hospital in 2019)

GPO – To further solidify our leading position

- Two DES products i.e. **Firebird2®** and **Firekingfisher®** won the GPO tender
- The only domestic supplier who have two selected products
- 36.5% wallet share of total guaranteed purchase volume, the highest among all other players

2020 DES overseas revenue: USD 11.4mn, -31.3% YOY

- Sales in 30 countries or regions
- Covered over 1,000 overseas hospitals, including over 300 newly penetrated hospitals
- **Firehawk®** included in the reimbursement list of 9 countries or regions, incl. France, Belgium and Spain
- Launch of Firehawk® Liberty in Thailand and sales surged >1000% YOY

2020 balloon global revenue: USD 10.6mn, 4.0% YOY

- Covered 785 hospitals in China, 24% YOY, among which Firefighter™ covered 181 hospitals in China, ramped up 91% YOY

Strategic partnership

- Partnered with a well-known medical company on development of made-in-China digital subtraction angiography system



Orthopedics Business (Non-China Business)

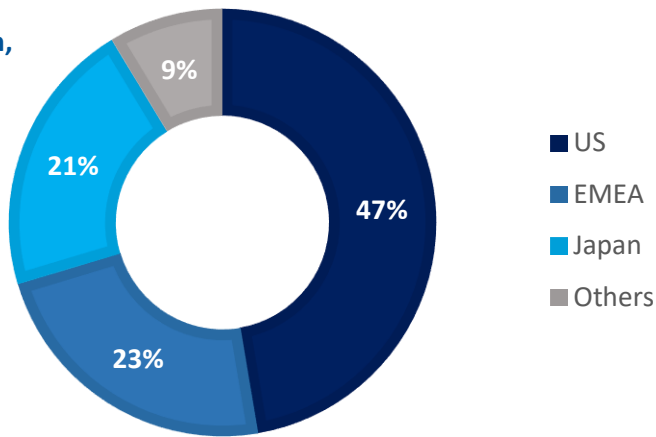
Revenue Breakdown by Regions

Non-China Revenue USD 171.7mn,
-16.8% YOY





Japan: USD 36.0mn, +0.5% YOY

US: USD 81.3mn, -12.3% YOY

EMEA: USD 39.5mn, -30.1% YOY



Extensive Product Pipeline

	Development	Registration	Approval ¹
 Prime® Constrained Liner and Multi-hole Acetabular Cup System	Submitted for FDA review in 2Q20		2021
 Dynasty® Dual Mobility Acetabular Cup	Submitted for FDA review in 3Q20		2021
 Additive Manufactured Prime® Acetabular Cup	Submitted for FDA review in 3Q20		2021
 Profemur® Cemented XM® Femoral Stem	Submitted for CE application in 4Q20		2021



Non-China Business Highlights

2020 revenue: USD 171.7mn, -16.8% YOY

- Japan sales +0.5% YOY to USD 36.0mn despite the COVID-19, thanks to
 - strong bipolar product sales in 4Q20
 - leveraged distribution channels of SuperPath® and AnteriorPath® for new hip product promotion
 - more effort put to satisfy customized requirement from local surgeons
 - improved logistics for instrument distribution
- Outperformance of sales from EU subsidiaries than the industry average
 - effective marketing activities under direct sales model
 - less revenue decline from markets with direct sales compared to those under dealership
- Active marketing activities and surgeon conversions despite the pandemic

Substantial cost savings

- Achieved about USD 6.5mn cost savings in 2020 through raw material optimization, cross-border manufacturing collaboration and increased automation of production
- Identified manufacturing cost reduction opportunities of about USD 4mn for 2021

Significant R&D progress

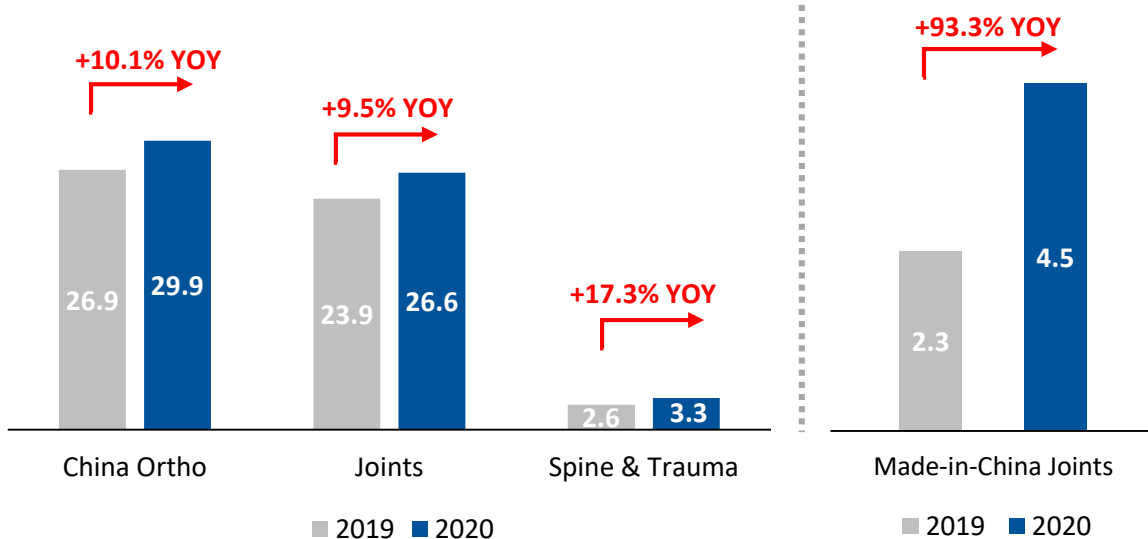
- 4 FDA approvals:** Profemur® Gladiator® HA-coated Collared Femoral Hip Stem and Profemur® Gladiator® Cemented Collared Femoral Hip Stem, Anterior PATH® surgical approach, Evolution® ICE instrumentation
- 6 CE marks:** Procotyl® P Acetabular Cup System, Evolution® NitrX® Knee System, Evolution® Stemmed CS Knee System, Anterior PATH® surgical approach, Evolution® ICE instrumentation and additional femoral heads of Profemur® Femoral Stem product families

Extensive product pipeline

- 15 ongoing R&D projects as of end-2020
- Cross-border collaboration on new product design and production

2020 Revenue Breakdown

USD: million



China Business Highlights

2020 revenue of Joints USD 26.6mn, +9.5% YOY

- Made-in-China joints revenue +93.3% YOY to USD 4.5mn
- Newly penetrated 458 hospitals (+17% YOY), including +314% YOY to 265 hospitals for made-in-China products
- Bipolar Easy® approved by NMPA in Dec 2020, which complemented the primary hip product portfolio to cover more femoral neck fracture patients
- Cost reduction for joint instrument by roughly 45% YOY for knee system and roughly 25% YOY for hip system

2020 revenue of Spine and Trauma: USD 3.3mn, +17.3% YOY

- Contributed by newly launched Piscis® II injectable artificial bone fusion cage and Takin® II hollow spine minimally invasive system

Comprehensive Made-in-China Product Pipeline

Hip



Goral™ Total Hip Arthroplasty System (approved in 2020)

Bipolar Easy® Hemiarthroplasty System (approved in 2020)



Zenith Acetabular System



Zenith 3D Acetabular System



Classic Revision Stem



Hip Alignment Guide

Knee

Aspiration® Total Knee Replacement System



SoSuperior™ Total Knee Replacement System



SoSuperior™ +



Evolution® Localization



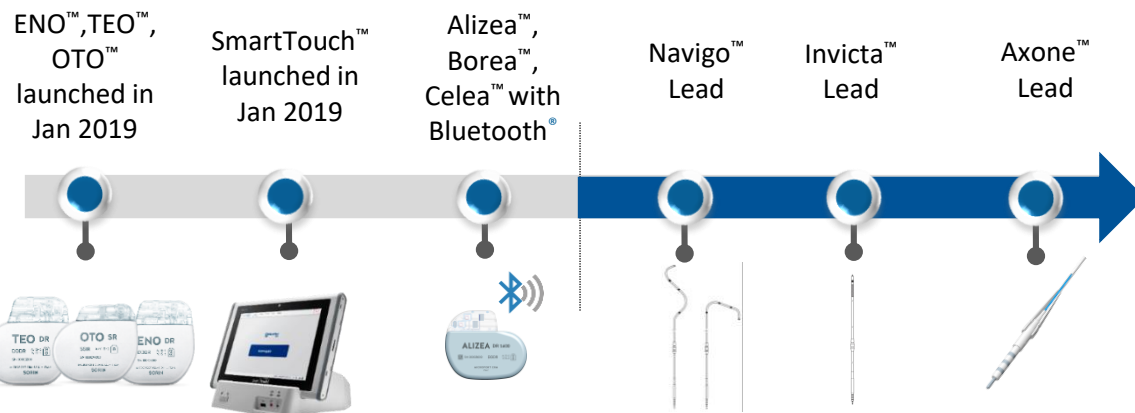
Prophecy



Uni-Corn Fix Bearing



Product pipeline for Non-China Business



Non-China Business Highlights

2020 revenue: USD 172.2mn, -16.9% YOY:

- Sales gradually recovery since 3Q20, with rev decline narrowed to 13.8% YOY in 2H20
- Japan sales hiked 117.8% YOY with successively increase in each quarter of 2020, leveraging on the direct business model

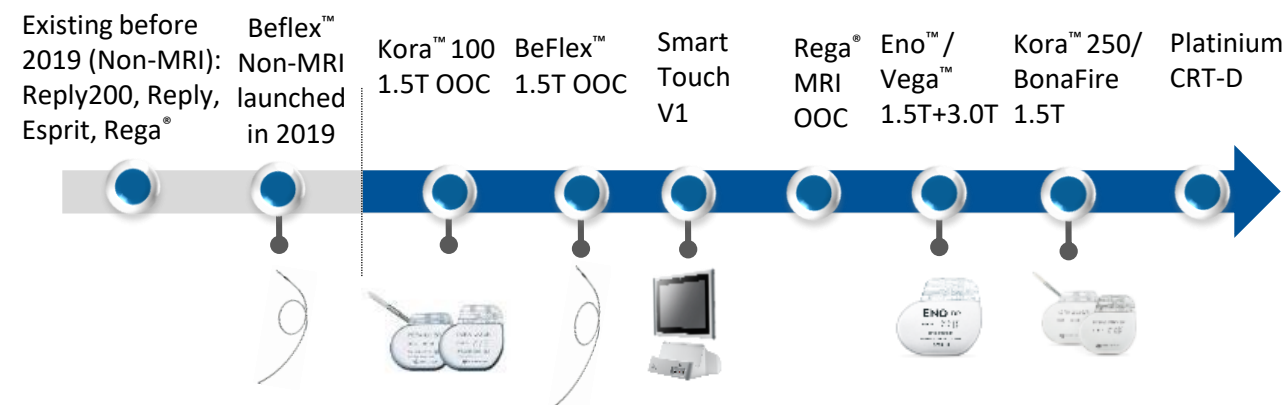
R&D Highlights:

- Alizea™, Borea™** and **Celea™** pacemakers, featuring Bluetooth® connectivity, have been filed for registration in Europe in June, the United States in August and Japan in October, and obtained CE mark in Jan 2021
- Vega™** MRI-compatible pacing lead system has been submitted to the FDA
- ARC and 2D Navigo™** lead has been submitted for CE marking in November 2020
- Invicta™** defibrillation lead entered manufacturing phase; clinical trial to start in 2Q21
- Axone™** pacing lead started the Astral-4LV clinical validation in 4Q20, with the 1st implantation successfully performed on 3 Dec 2020 in France

Progress in Financing

Contracted with Yunfeng, Hillhouse and other external investors to raise around USD75mn, post-money valuation of USD 401.4mn

Product pipeline for China Business



China Business Highlights

2020 revenue: USD 8.1mn, +1.8% YOY

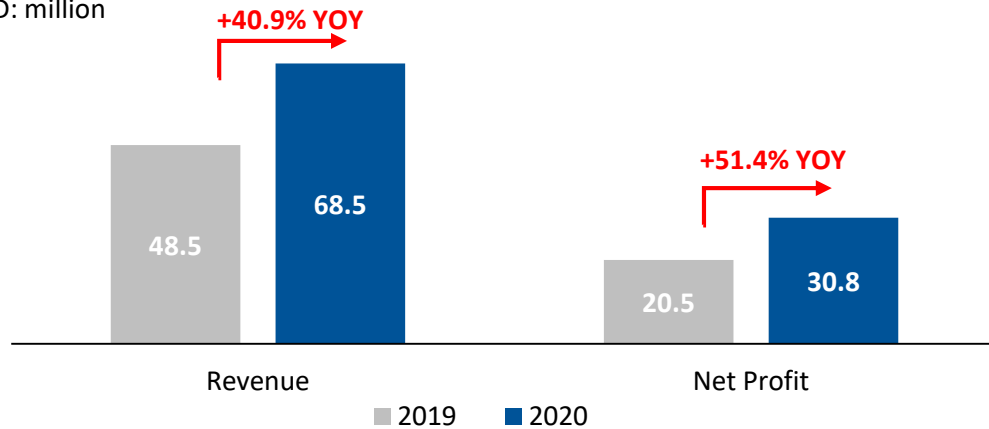
- No.1 domestic player with highest market share
- Sales substantially recovered in 2H with revenue growth of **15.5% YOY**
- Made-in-China pacemaker revenue increased by **24.7% YOY**
- Made-in-China pacemakers covered **480 hospitals**, up **+54% YOY**
- Active pacing lead covered 331 hospitals, +82% YOY

Product Highlights

- Completed the production of the **10,000th made-in-China pacemaker** in Dec 2020
- Product Performance Report (PPR) indicated a three-year survival rate of 100% for **made-in-China pacemaker** product, since the first implantation in 2018
- Kora™ 100** pacemaker and Space MRI pacemaker submitted registration to NMPA
- Beflex™** MRI lead ready for submission to NMPA
- ENO™** line of pacemakers and the **Vega™** lead completed type testing
- BonaFire™** passive pacing lead completed the 1st patient enrollment
- Leadless pacemaker project officially initiated

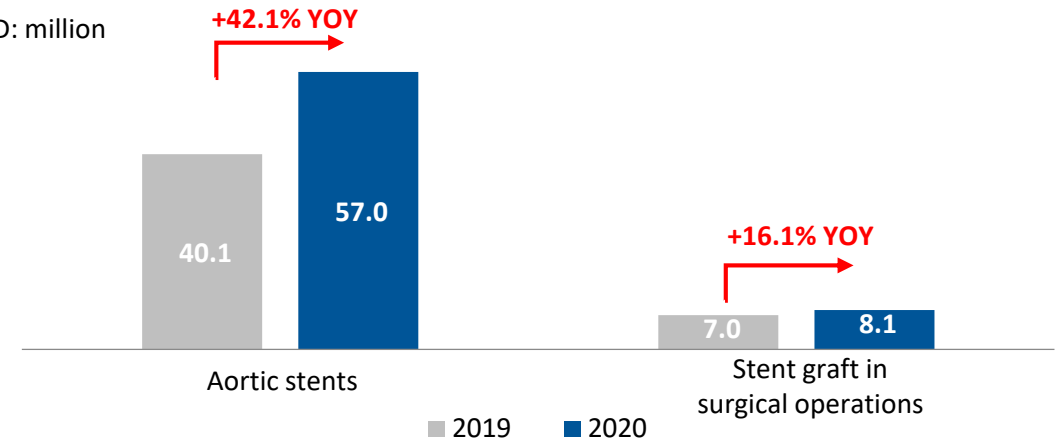
2020 Key Financials

USD: million



Sales Growth by Products

USD: million



Extensive Product Pipeline

	Clinical trial	Registration	Approval
Fontus™ Branched Surgical Stent Graft System	<ul style="list-style-type: none"> Entered Green Path in August 2018 Submitted for NMPA 		2021
Talos™ Thoracic Stent-Graft System	<ul style="list-style-type: none"> Entered Green Path in September 2017 Submitted for NMPA 		2021
Venous Stent	<ul style="list-style-type: none"> Under clinical trial 		2023-25
Thrombectomy Catheter and Vena Cava Filter	<ul style="list-style-type: none"> Verification and type testing stage 		2023-25

Business Highlights

2020 revenue: USD 68.5mn, +40.9% YOY

- Castor®**, the world's first thoracic branch stent-graft system, delivered robust revenue growth in 2020, with >550 hospitals coverage
- Minos®**, launched in 2019, sales drastically hiked in 2020, with >150 hospitals coverage
- Reewarm®** PTX drug coated balloon catheter began to make revenue contribution, with >130 hospitals coverage

Product development

- Reewarm®** obtained NMPA approval and CE mark
- Hercules®** obtained CE mark
- Venous stent initiated clinical trial
- Capital injection to Lanmai and establishment of Hongmai to accelerate the roll-out in vein and peripheral arteries areas

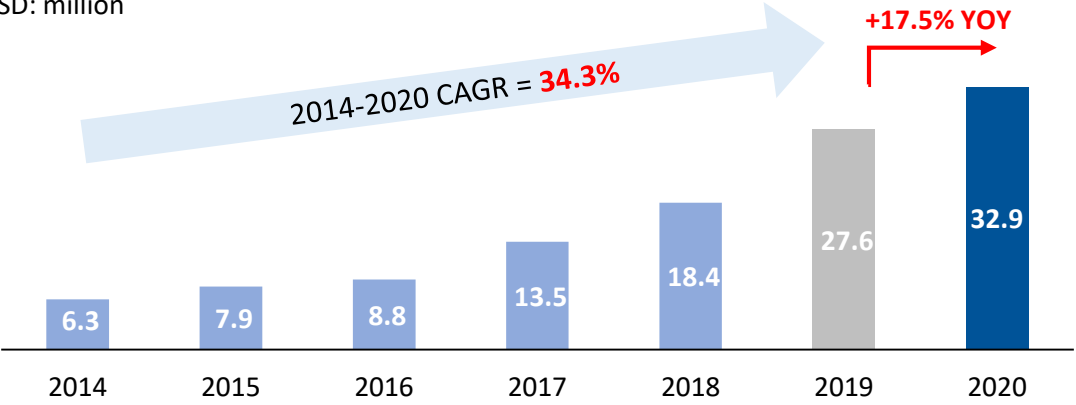
Overseas market penetration

- Minos®** has penetrated 9 countries and regions, completed implantations in several European countries and been widely recognized
- Castor®** completed the first implantation in Portland



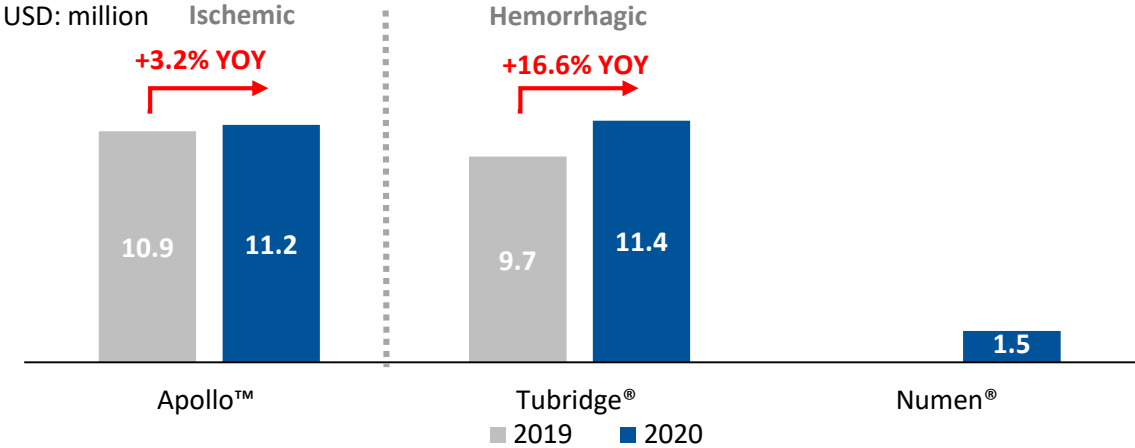
Revenue

USD: million



Sales Growth by Products

USD: million



Extensive Product Pipeline

	Pre-clinical	Clinical	Registration
Neurohawk™ Thrombectomy Device		<div>Completed the draft of clinical summary report</div> <div>11 centers were closed with clinical trial center report</div>	Ischemic
Tigertriever™ Revascularization Device		<div>Exclusive distribution in greater China</div> <div>Gained green path designation in 2020</div>	Ischemic
Blumen Intracranial Visualized Stent System		<div>Completed preliminary animal studies</div>	Hemorrhagic
Intracranial Distal Access Catheter		<div>Launched biology and type testing</div>	Pathway
Diveer Intracranial Balloon Catheter		<div>Launched biology and type testing</div>	Pathway

Business Highlights

2020 revenue: USD 32.9mn, +17.5% YOY

- Tubridge® revenue +16.6% YOY with hospital coverage +56.5% YOY to 277 by end-2020
- Apollo™ revenue +3.2% YOY with strong sales recovery in 2H20, remaining as the No.1 player in ischemic stroke treatment
- New sales growth drivers from newly approved Numen® coil occlusion and detachment system, Bridge® vertebral drug-eluting stent and U-track® intracranial support catheter

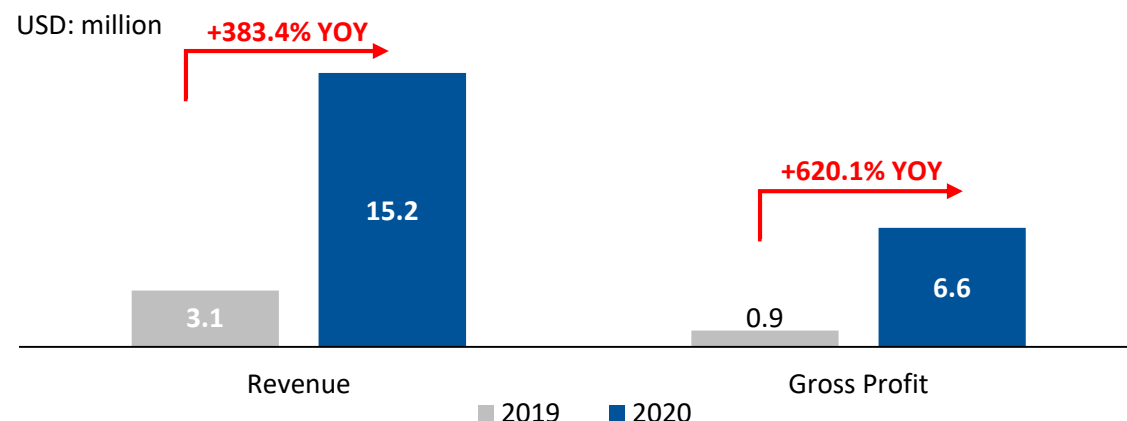
Overseas expansion

- Obtained 6 new registration certificates in Argentina, Brazil, the Philippines and Thailand



*Revenue Growth Rate Adjusted to Exclude Foreign Exchange Impact

2020 Financial Results



Business Highlights

Successful spin-off and separate listing on HKEx on 4 Feb 2021 (stock code: 2160.HK), net IPO proceeds of HKD 2,717.2mn

2020 revenue: USD 15.2mn, +383.4% YOY

- Sales volume increased by 377% YOY to 1,293 units
- Covered over 165 hospitals as of 31 Mar 2021, including 18 out of top 20 TAVI hospitals

2020 gross profit: USD 6.6mn, +620.1% YOY

- GP margin expanded 14.4ppts YOY to 43.7% with better cost control & economies of scale





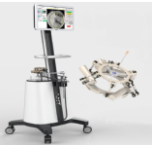

R&D Highlights

- Obtained the first two overseas approvals in Argentina and Thailand
- VitaFlow®'s 4-year follow-up study of all-cause mortality and disabling stroke: 12.7% and 2.0%, proving the safety and effectiveness of the product

Product Pipeline

		Pre-clinical	Clinical trial	Registration
TAVI	VitaFlow® II and Retrievable Delivery System	In-house development <ul style="list-style-type: none"> Submitted for NMPA approval in 2020 Launched clinical trials in Europe, and plan to submit for CE mark in 2021 		
	Amend™	Partnership with Valcare <ul style="list-style-type: none"> Completed the first-in-man clinical trial in Dec 2020 		
TMV repair	Edge to Edge	In-house development <ul style="list-style-type: none"> At early design stage 		
	MicroPort 心通医疗			
TMV replacement	AltaValve™	Partnership with 4C Medical <ul style="list-style-type: none"> Under early feasibility study 		
	CORONA™	Partnership with Valcare <ul style="list-style-type: none"> Under animal studies 		
Procedural accessories	In-house developed replacement product	In-house development <ul style="list-style-type: none"> Under animal studies 		
	Alwide™ balloon catheter II	In-house development <ul style="list-style-type: none"> Submitted for NMPA approval 		

Extensive Coverage on Five Promising Subsectors

	Clinical Trial	Registration	Approval
 Toumai® Laparoscopic Surgical Robot	Laparoscopy <ul style="list-style-type: none"> Entered the NMPA Green Path in 2019 Completed patient enrollment in Jan 2021 Currently under registration preparation 		
 Honghu Orthopedic Surgical Robot	Orthopedics <ul style="list-style-type: none"> Entered the NMPA Green Path in 2020 Completed patient enrollment in Jan 2021 Initiated registration preparation for NMPA in 2021 		
 DFVision® 3D Electronic Laparoscope	Laparoscopy <ul style="list-style-type: none"> Entered the NMPA Green Path in 2019 Submitted for NMPA approval in 2020 		
 Robocath Cardiovascular Robotic System	Panvascular <ul style="list-style-type: none"> Led a strategic investment of €40mn in Robocath Formed a China-based JV company 		
 Automated Needle Targeting Robotics System	Percutaneous <ul style="list-style-type: none"> Led a strategic investment of SGD 8mn in NDR Formed a China-based JV company 		
 iSR'obot™ Robotic Prostate Biopsy System	Percutaneous <ul style="list-style-type: none"> Led a strategic investment of SGD 10 mn in Biobot Formed a China-based JV company 		

Business Highlights

Successful completion of a number of sophisticated clinical trials

- Toumai® laparoscopic surgical robot:**
 - completed the first clinical trial of robot-assisted partial nephrectomy;
 - completed the first robot-assisted extraperitoneal radical prostatectomy;
 - completed partial nephrectomy for completely endophytic renal tumor combined with intraoperative ultrasound; and
 - completed patient enrollment in Jan 2021
- Honghu orthopedic surgical robot:**
 - entered NMPA Green Path;
 - completed the FIM clinical trial in Jun 2020; and
 - completed patient enrollment in Jan 2021

Strategic investment

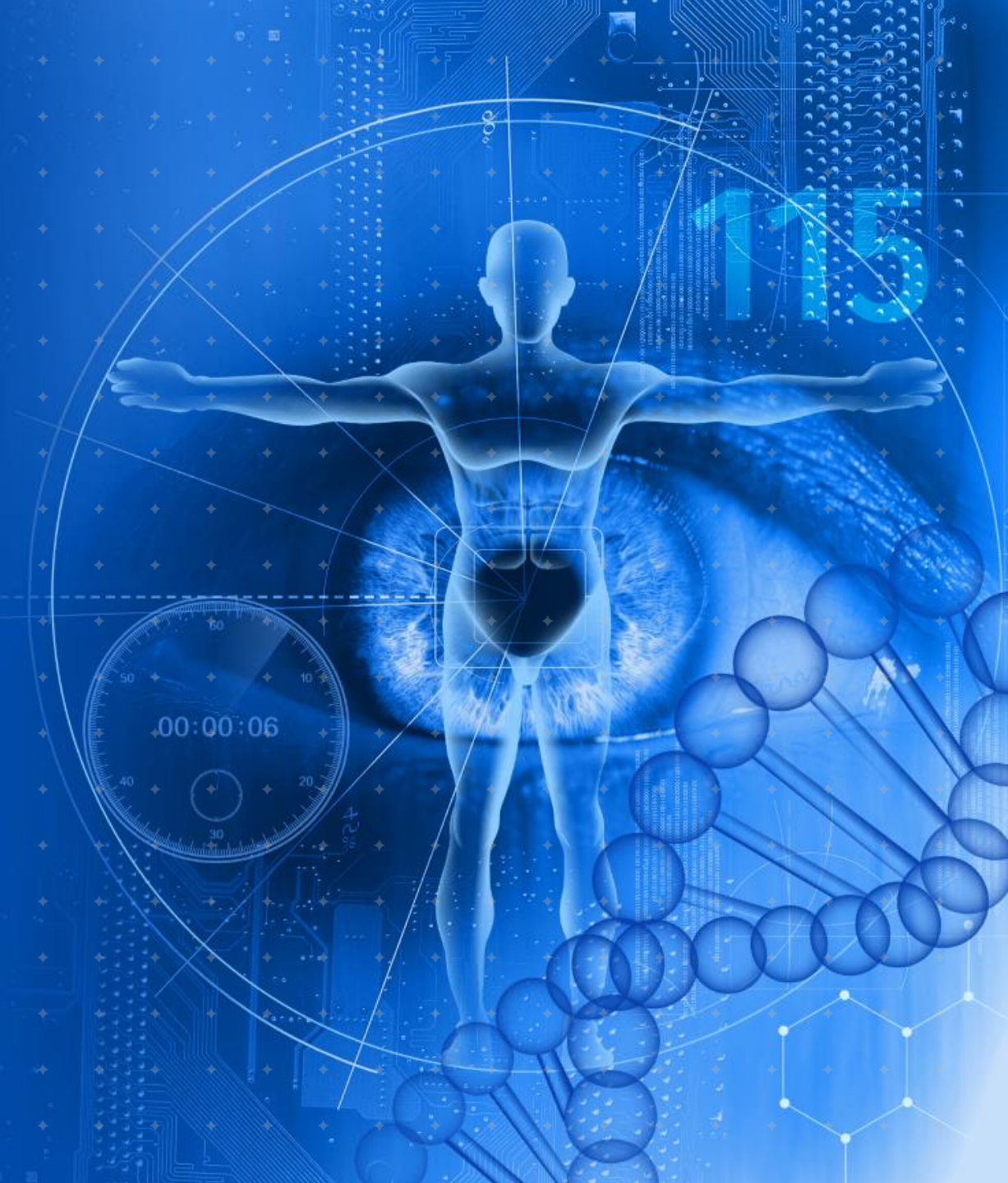
- Led investment of € 40mn in Robocath for vascular robotic system
- Led investment of SGD 8mn in NDR for Automated Needle Targeting (ANT) robotic system
- Invested SGD 10mn in Biobot for Robotic Prostate Biopsy System

Financing

- Raised RMB 3.0bn from Zhuhai Gaoling, CPE, Biolink Investment, E Fund and other external investors in Oct 2020
- Post-money valuation of RMB 25bn (after completion of new capital contribution and transfer of existing registered capital)
- Announced potential spin-off and separate listing of surgical robot segment in Dec 2020


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Innovative Product Pipeline Fueling Long-Term Growth

Cardiovascular	Firehawk® Plus NMPA/CE	Fantasy NMPA/CE	Microcatheter NMPA		Guidewire NMPA		Coronary Atherectomy System NMPA&CE		Firesorb® NMPA		Coronary Intravascular Lithotripsy Balloon NMPA&CE	
Orthopedics	Prime® Constrained Liner and Multi-hole Acetabular Cup FDA		DYNASTY® dual mobility acetabular cup FDA		Profemur® Cemented XM® Femoral Stem CE		SoSuperior™ + NMPA		Zenith Acetabular System NMPA		Evolution® Localization NMPA	
CRM	Kora100™ pacemaker family NMPA		Navigo™ left ventricular pacing leads CE		Invicta™ defibrillation lead CE		Tachy MRI CE		TPG NMPA		BonaFire conditional passive lead NMPA	
Endovascular	Fontus™ Branched Surgical Stent Graft System NMPA 2021E		Talos™ Thoracic Stent-Graft System NMPA 2021E		Venous Stent		Thrombectomy Catheter		Vena Cava Filter		High-pressure Balloons	
Neurovascular	Neurohawk™ Thrombectomy Device NMPA		Tigertriever™ revascularization device NMPA		Blumen Intracranial Visualized Stent System NMPA		Intracranial Distal Access Catheter NMPA		Diveer Intracranial Balloon Catheter NMPA			
Heart Valve	VitaFlow® II NMPA & CE		Alwide™ balloon catheter II NMPA		Amend™		AltaValve™		Corona™		Edge to Edge	
Surgical Robot	DFVision® 3D Electronic Laparoscope NMPA		Toumai® Endoscopic Surgical Robot NMPA		Honghu Orthopedic Surgical Robot NMPA		Robocath Cardiovascular Robotic System		Automated Needle Targeting Robotics System		iSR'obot™ Robotic Prostate Biopsy System	
Surgical Devices	VitaSprings™ Membrane Oxygenator		Femoral Arterial & Venous Cannula									
Electro-physiology	EasyLoop™ Intracardiac Mapping Catheter		FireMagic™ TT 3D Ablation Catheter		EasyFinder™ 3D Star High Density Mapping Catheter		OptimAblate™ RF Generator V2		IceMagic™ Cryo Ablation Console		IceMagic™ Cryo Ablation Catheter	

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USD'000	2020	2019	Var.
Revenue	648,732	793,493	-18%
Cost of sales	(212,700)	(229,068)	-7%
Gross profit	436,032	564,425	-23%
Other net income	32,924	18,667	76%
Research and development costs	(192,629)	(151,486)	27%
Distribution cost	(254,105)	(275,266)	-8%
Administrative expenses	(170,105)	(119,345)	43%
Other operating costs	(19,678)	(8,538)	130%
(Loss) / Profit from operations	(167,561)	28,457	-689%
Finance cost	(39,712)	(22,698)	75%
Gain on disposal of subsidiaries		63,105	-100%
Gain on deemed disposal of equity-accounted investees	1,062	-	100%
Share of losses of associates	(6,730)	(5,656)	19%
(Loss) / Profit before taxation	(212,941)	63,208	-437%
Income tax	(10,407)	(34,199)	-70%
(Loss) / Profit for the period	(223,348)	29,009	-870%
Attributable to: Equity shareholders of the Company	(191,252)	46,281	-513%

USD'000	31 Dec. 2020	31 Dec. 2019	Var.
Non-current assets			
Investment properties	5,284	5,222	1%
Other property, plant and equipment	481,203	428,786	12%
Intangible assets	138,397	125,811	10%
Prepayments for non-current assets	7,724	7,551	2%
Goodwill	159,483	160,520	-1%
Interest in associates	75,083	49,083	53%
Interest in a joint venture	11,980	5,100	135%
Other financial assets	19,605	20,125	-3%
Deferred tax assets	15,502	13,171	18%
Other non-current assets	75,009	41,628	80%
Total non-current assets	989,270	856,997	15%
Current assets			
Inventories	240,187	192,321	25%
Trade and other receivables	236,976	266,789	-11%
Pledged deposits and time deposits	623	1,767	-65%
Cash and cash equivalents	1,002,077	280,077	258%
Total current assets	1,479,863	740,954	100%
Current liabilities			
Trade and other payables	372,472	283,780	31%
Contract liabilities	62,008	9,522	551%
Lease liabilities	12,074	10,178	19%
Interest-bearing borrowings	10,891	32,092	-66%
Convertible bonds	-	83,107	-100%
Income tax payable	52,682	13,122	301%
Derivative financial liabilities	9,252	-	n.a
Total current liabilities	519,379	431,801	20%
Net current assets	960,484	309,153	211%

USD'000	31 Dec. 2020	31 Dec. 2019	Var.
Non-current liabilities			
Interest-bearing borrowings	181,988	288,107	-37%
Lease liabilities	42,774	44,527	-4%
Deferred income	37,844	24,895	52%
Convertible bonds	48,583	-	n.a
Contract liabilities	29,855	21,463	39%
Other payables	191,603	107,743	78%
Net defined benefit obligation	11,420	9,046	26%
Deferred tax liabilities	4,122	3,600	15%
Financial liabilities carried at fair value	13,619	12,804	6%
Total non-current liabilities	561,808	512,185	10%
 CAPITAL AND RESERVES			
Share Capital	18	16	13%
Reserves	1,127,945	519,008	117%
Total equity attributable to equity shareholders of the Company	1,127,963	519,024	117%
 Non-controlling interests	259,983	134,941	93%
TOTAL EQUITY	1,387,946	653,965	112%

USD'000	2020	2019	Var.
Cash generated from operating activities	1,202	55,428	-98%
Income tax paid	(24,402)	(28,977)	-16%
Net cash (used in) / generated from operating activities	(23,200)	26,451	-188%
Net cash used in investing activities	(148,133)	(79,956)	85%
Net cash generated from financing activities	846,892	207,361	308%
Net increase in cash and cash equivalents	675,559	153,856	339%
Cash and cash equivalents at 1 January	280,077	130,054	115%
Effect of foreign exchange rate changes	46,441	(3,833)	-1312%
Cash and cash equivalents at 31 December	1,002,077	280,077	258%