



# MicroPort Scientific Corporation

## 2021 Annual Results

March 2022

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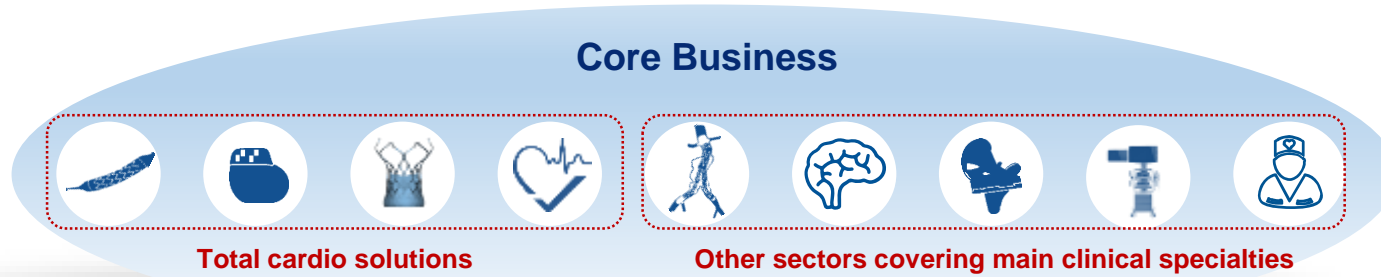
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Partnerships with global leading KOLs and MedTech firms

Unswervingly invested in R&D for 24 years

**Global leading medical devices company**

Uncompromising in quality and relentless pursuit of excellence

Industry leading commercialization capabilities

**Building a super-conglomerate of people centric enterprises of  
EMERGING MEDICAL TECHNOLOGIES**

# Total health solutions covering most of the major clinical specialties

## Total Cardio Solutions

### Cardiovascular



- ◆ **Top 2** global player & **Top 1** Chinese player
- ◆ DES no. of implantation exceeded **7.5mn** units, covering **~40** countries around the globe

### Heart Valve



- ◆ **Top** TAVI player in China & world
- ◆ **First & only** Chinese TAVI product submitted for **CE**
- ◆ Continuous overseas implantation
- ◆ Successful **HKE**x listing

### Endovascular



- ◆ **Top 1** Chinese player & **Top 5** global player
- ◆ **5 CE Markings** in total
- ◆ Products entered **18** overseas countries

### Surgical Robot



- ◆ **World's only** company covering **all 5 major & fast-growing clinical specialties**
- ◆ World's **2<sup>nd</sup>** & Chinese **1<sup>st</sup>** laparoscopic surgical robot completing complex procedures in thoracic, abdominal & pelvic cavities
- ◆ **1<sup>st</sup>** Chinese-developed surgical robot submitted for **FDA**
- ◆ **1<sup>st</sup>** percutaneous surgical robots launching clinical trials in China
- ◆ Successful **HKE**x listing

### CRM



- ◆ **One** of the only 5 multi-national players & **Top 1** Chinese player
- ◆ China-made pacemakers no. of implantation exceeded **10,000** units

### Electro-physiology (EP)<sup>1</sup>



- ◆ **TOP 1** Chinese 3D catheter RF ablation player
- ◆ **One** of few global players with all-around EP solutions; entered **22** overseas countries
- ◆ **20,000+** 3D navigation cases performed
- ◆ SSE STAR **IPO** application in progress

### Neurovascular



- ◆ **Top** global & **Largest** Chinese neuro-interventional player
- ◆ **FDA, CE & MDFS** approved and commercialized products with continuous overseas implantation
- ◆ **HKE**x **IPO** application in progress

### Orthopedics & Sports Medicine



- ◆ **Top** global player with market share increase in China
- ◆ World's **1<sup>st</sup>** long-term implantable rotator cuff spacer system launched clinical trials

### Surgical Business



- ◆ VitaSprings™ Membrane Oxygenator entered **NMPA Green Path**
- ◆ World's **1<sup>st</sup>** fully integrated portable ECMO driven only by pneumatics (**CE certified**)

Note: 1. Electrophysiology business under associated company



## 2021A Financials

### Revenue

\$778.6mn **↑15.0%YOY**

CRM & Ortho Int'l **↑14.5%YOY**

Other Int'l subs **↑25.8%YOY**



### Surgical Robot

Realized revenue for the first time

- R&D and marketing expenditure: **\$80.1mn**



### Heart Valve

\$31.3mn **↑93.2%YOY**

- R&D and marketing expenditure: **\$41.6mn**



### Cardiovascular

\$139.5mn **↓10.8%YOY**

- Impact of VBP on gross profit: **\$36.8mn**
- Firehawk® large-scale overseas clinical trials

### International Business

- Market development & product promotion expenditure: **65.2mn<sup>2</sup>**
- CRM int'l - Bluetooth® pacemakers approved; Invicta™ ICD lead submitted for CE
- Ortho int'l - gross profit margin increased

### Non-cash/ One-off Costs

\$119.8mn

- Incentive shares to employees: **\$94.5mn**
- Subsidiaries IPO costs: **\$12.9mn**
- CB interest accrual: **\$12.4mn**

## Business Highlights

### Total Cardio

Cardiovascular: revenue **\$139.5mn**, down 10.8% YOY

- DES volume: **1.22mn** units (**+132% YOY**)
- Balloon & accessories revenue: **+47.5% YOY**
- OCT & DSA** successfully launched

CRM: revenue **\$220.4mn**, **+18.8% YOY**

- Revenue **+53.7%** in China, market share ranks **Top 4**
- Heart Valve: revenue **+93.2% YOY**; gross margin **+15 pts**
- EP<sup>3</sup>: revenue **+35.0% YOY**, int'l business **+74.9% YOY**

Endovascular: revenue **\$106.0mn**, **+45.6% YOY**

- Rapid revenue & profit growth for **5** consecutive years

Neurovascular: revenue **\$59.1mn**, **+72.5% YOY**

**Surgical robots**: **Toumai®** approved; **Honghu** submitted to NMPA & FDA; established **10+** training centers & trained **~300** surgeons

**Orthopedics**: revenue **\$215.6mn**, **+5.1% YOY**

- Joint products won tenders in national VBP
- Spine & Trauma revenue **+47.4% YOY**

**Surgical business**: revenue **\$4.7mn**, **+11.6% YOY**

## R&D Progress

**22** NMPA, **15** CE & **7** FDA newly obtained

**26** NMPA Green Path products - **No.1** in industry

## Strong Balance Sheet

- Period end cash balance: **\$1.75bn**



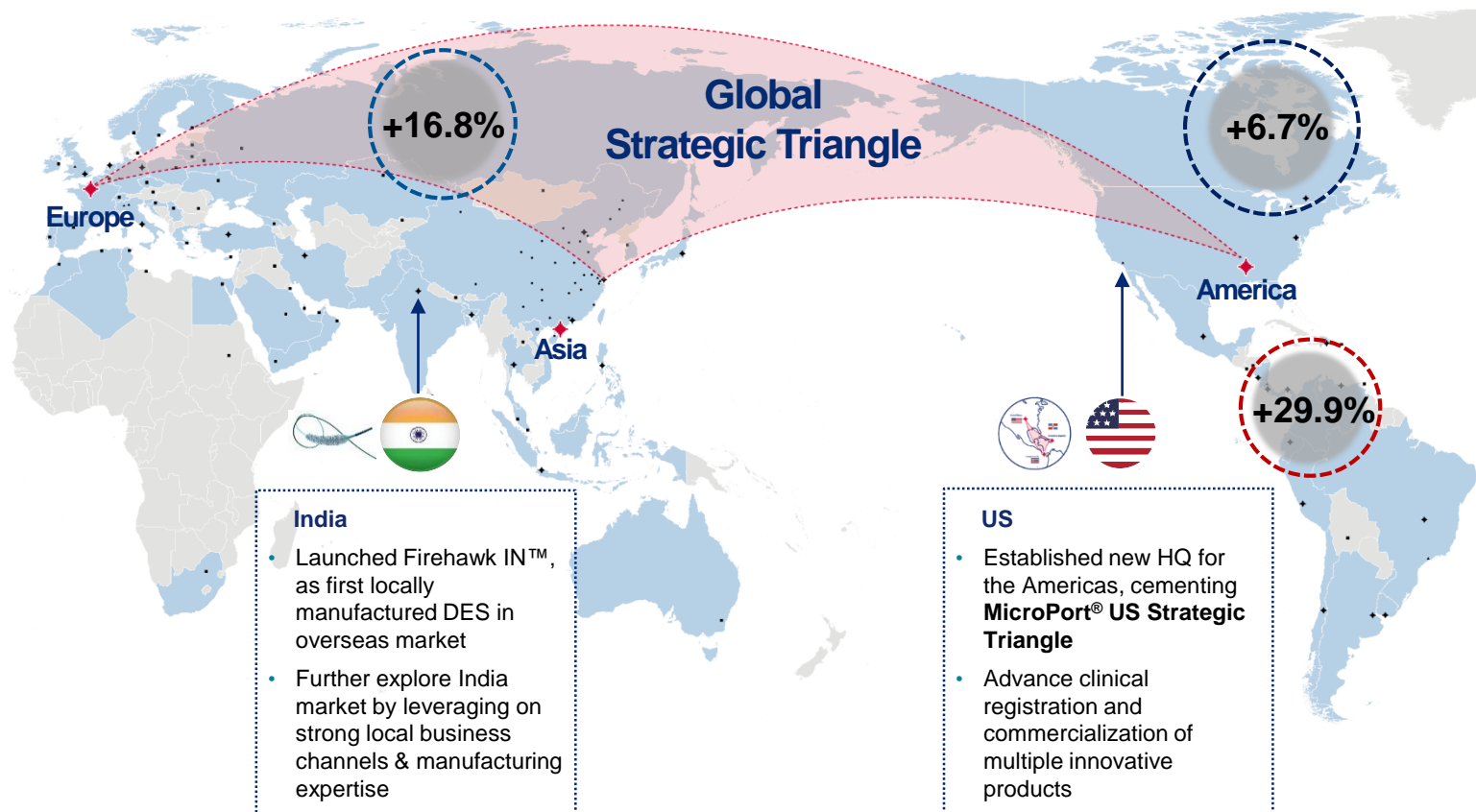
**80+**  
Countries & Regions



**20,000+**  
Hospitals



**6,800+**  
Patents  
(incl. applications)



## Overseas Revenue Growth

- Overall:** South America **+29.9%**, EMEA **+16.8%**, North America **+6.7%**
- Cardiovascular:** EMEA **+136%**, South America **+18%**
- CRM:** EMEA **+13.3%**, Japan **+127.2%**
- Orthopedics:** EMEA **+27.6%**, US **+6.7%**, Japan **+6.7%**
- Endovascular:** int'l business **>100%**

## Business Expansion

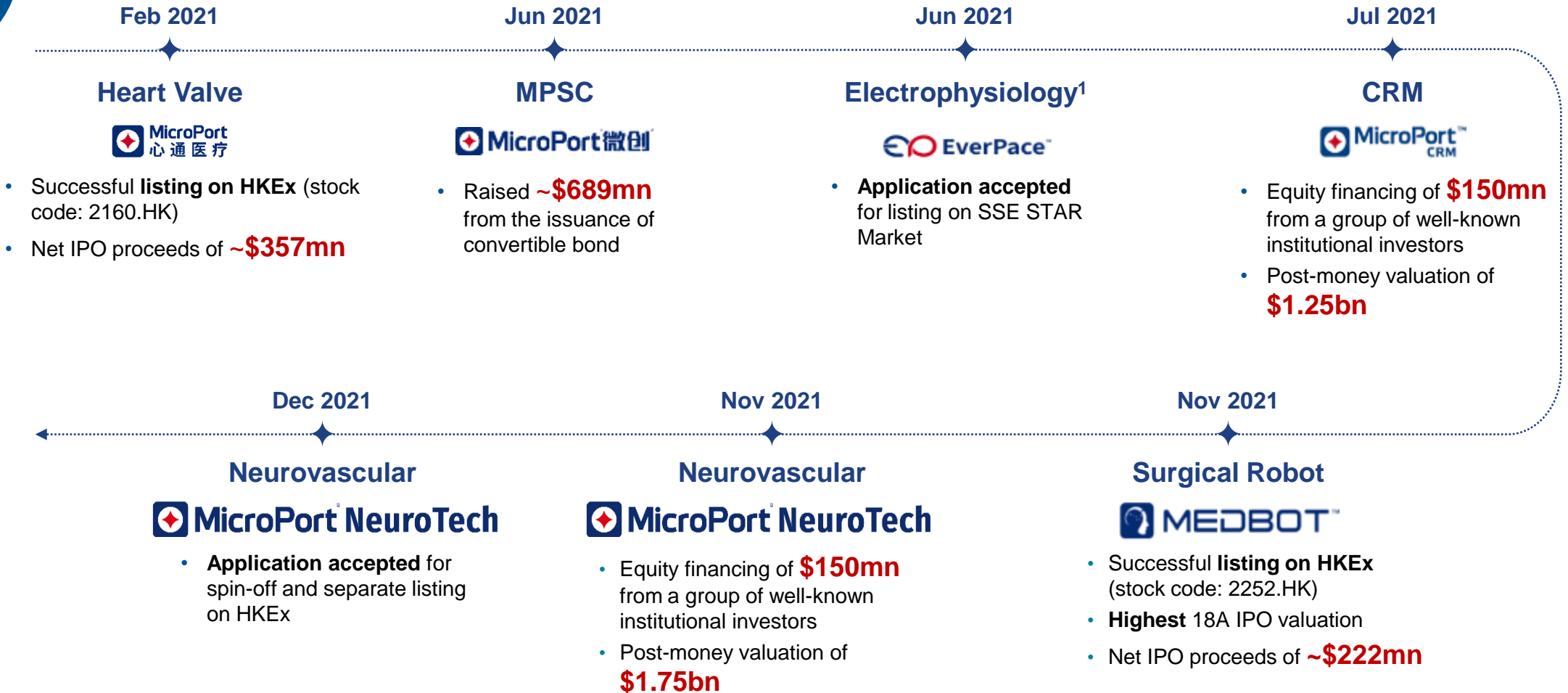
- Cardiovascular:** launched India manufacturing for **Firehawk IN™**; established new **US HQ**
- Endovascular:** covering **18** overseas markets, expanding to EU, South America and Asia-Pacific (excl. China)
- Neurovascular:** multiple overseas implantations for NUMEN® in **Chile**
- Heart Valve:** multiple overseas implantations for VitaFlow® in **Argentina**

## R&D Achievements

- Newly obtained **7 FDA & 15 CE**
- Firehawk®** TARGET trials for **FDA** proceeded well
- Invicta™** ICD lead completed clinical trials & submitted **CE**
- NUMEN®** approved by **CE, FDA & MFDS**
- VitaFlow Liberty™** approved in Argentina & submitted **CE**
- Honghu** submitted for **FDA**



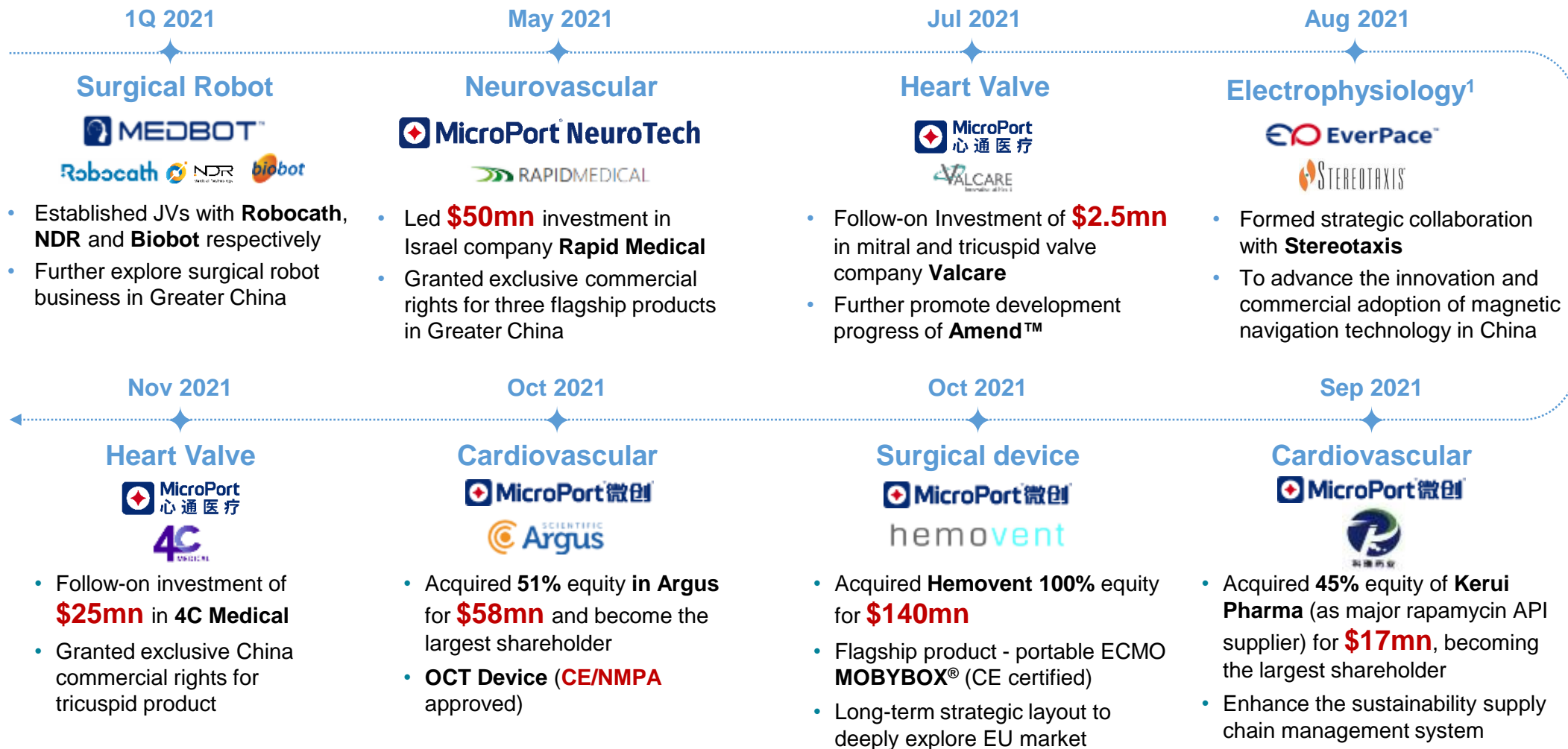
**~\$1.57bn** raised in total







## Strategic collaboration with leading companies around the globe





## Domestic

**26** Green Path products  
**No.1** in industry for **7** consecutive years



### Cardio-vascular

- **Firesorb®** completed patient enrollment for FUTURE-III Pivotal Trial
- First DSA system **Soul-Man™** obtained **NMPA**



### Ortho-pedics

- Zirconium Niobium Alloy Femoral Head entered **NMPA Green Path**
- **5** products obtained **NMPA**



### CRM

- **Kora™ 100** Pacemaker (MRI OOC) obtained **NMPA**
- **Platinum™** ICD/CRT-D, **Rega®** pacemaker (MRI OOC), **BeFlex™** lead submitted for NMPA
- **BonaFire™** passive pacing lead completed clinical trial enrollment



### Endo-vascular

- **Talos®** Thoracic Stent Graft, **Fontus®** Surgical Stent Graft, **Ryflumen®** High-pressure Balloon Catheter obtained **NMPA**
- First venous stent **Vflower®** entered **NMPA Green Path**



### Neuro-vascular

- **NUMEN® Silk** 3D Electronically Detachable Coil, **Neurohawk®** Stent Thrombectomy Device, **Diveer™** Intracranial Balloon Dilatation Catheter obtained **NMPA**
- **Tigertriever®** Revascularization Device, **X-track™** Intracranial Distal Access Catheter submitted for NMPA



### Heart Valve

- **VitaFlow Liberty™**, **Alwide® Plus** Balloon Catheter, **Angelguide®** Tip Pre-shaped Super Stiff Guidewire obtained **NMPA**
- VitaFlow®'s 4-year follow-up study proved safety and efficacy for long-term use



### Surgical Robot

- **Toumai®** & **DFVision®** 3D Electronic Laparoscope obtained **NMPA**
- **Toumai®** completed multidisciplinary clinical trials; **Toumai® Single-arm** launched **FIM**
- **Honghu** in NMPA registration stage
- **R-One™** & **Mona Lisa** launched registrational clinical trials



### Surgical Business

- **VitaSprings™** Membrane Oxygenator entered **NMPA Green Path**



### Electro-physiology<sup>1</sup>

- **OptimAblate™** Tubing Set, **FireMagic®** Disposable Magnetic Navigation RF Ablation Catheter, Disposable Intracardiac Mapping Catheter obtained **NMPA**
- **IceMagic®** Cryoablation System entered **Green Path** & completed clinical trial enrollment
- Contact Force Sensing Cardiac RF Ablation Catheter completed clinical trial enrollment



### ART<sup>1</sup>

- **Orkid®** Intrauterine Insemination Catheter, **LOTUS™** Ovum Aspiration Needle (single & double lumen) approved in China



### Sports Medicine

- **Four** products approved in China
- **Archimedes®** launched clinical trials - **world's 1<sup>st</sup>** long-term implantable rotator cuff spacer system



## Overseas

**7** FDA approvals &  
**15** CE marks newly obtained



### Cardio-vascular

- **Firehawk®** & **Firehawk Liberty™** newly approved in **12** countries/regions, including Australia, Israel, Egypt, Venezuela, Turkmenistan, etc.
- **Firehawk®** TARGET series clinical trials (for FDA assessment) proceed well



### Ortho-pedics

- **CE**: Profemur® XM® Cemented Femoral Stem, Procotyl® P Cup, Hip Head Tensioner
- **FDA**: Prime® Multi-hole Acetabular Cup, Additive Manufactured Prime® Acetabular Cup, DYNASTY® Dual Mobility Acetabular Cup
- **CE & FDA**: Evolution® Kinematic Alignment, Anterior PATH® instruments



### CRM

- **Obtained CE**: **Alizea™** / **Borea™** pacemakers & **SmartView Connect™** home monitor, **Ulys™** / **Edis™** / **Gali™** ICD (non-MRI), **Navigo™** CRT lead
- **Invicta™** ICD lead completed clinical trials & **submitted for CE**
- **Ulys™** / **Edis™** / **Gali™** ICD (MRI) **submitted for CE**



### Endo-vascular

- **Hercules™**-LP Stent Graft System approved in **India**
- Products entered EU, South America and Asia-Pacific (excl. China) markets



### Neuro-vascular

- **NUMEN®** Coil Embolization System approved by **CE, FDA & MFDS**



### Heart Valve

- **VitaFlow Liberty™** **submitted for CE**; approved in **Argentina**



### Surgical Robot

- **Honghu** submitted for **FDA**



### Surgical Business

- Suction tube obtained **CE**
- Venous cannula and arterial micro-embolic filter approved in **Colombia**



### Electro-physiology<sup>1</sup>

- **PathBuilder™** Steerable Introducer obtained **FDA** (Feb-22)
- **Columbus®** completed first procedure in **Brazil** and **Belgium**



### ART<sup>1</sup>

- **Daylily®** Embryo Transfer Catheter & **LOTUS™** Ovum Aspiration Needle (single-lumen) approved in **Thailand**



### IVD

- Self-developed **2019-nCoV PCR Test Kit** obtained **CE**

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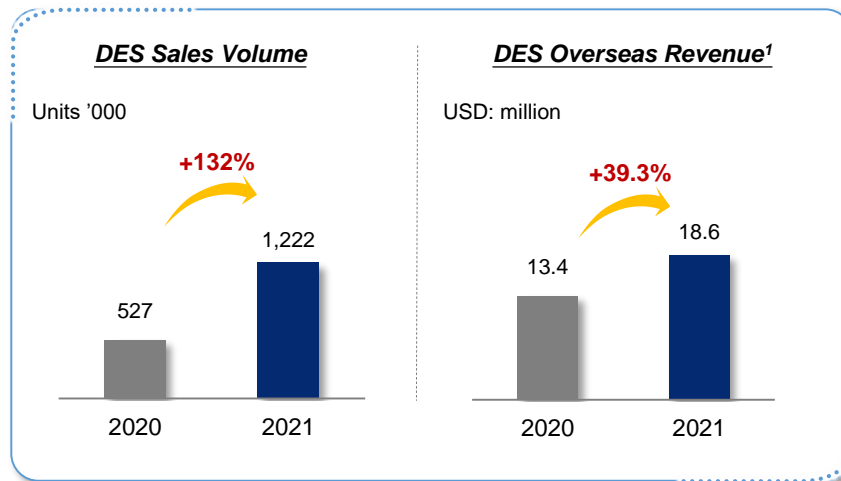




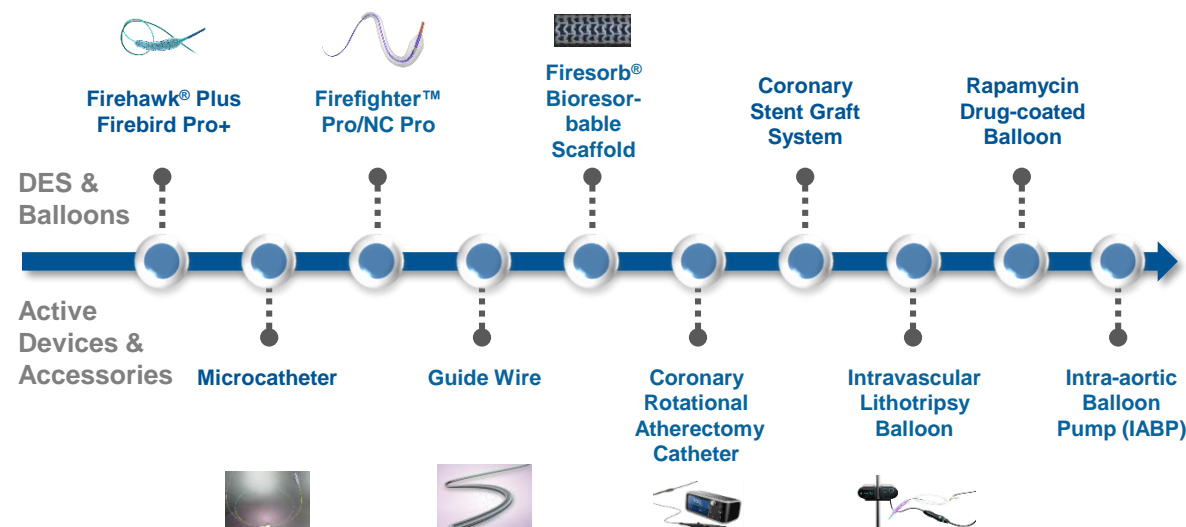
## Business Highlights

 **Top 1 China**  
**Top 2 Global**

**DES sales volume**  
**>1.22mn units**  
**up 132% YOY**



## Extensive Product Pipeline



## DES



**Domestic**

- ♦ **21A revenue \$93.1mn**
- ♦ Covering **2,900+** hospitals, newly penetrated **~610** hospitals
- ♦ First DSA system **Soul-Man™** obtained **NMPA** & successfully launched
- ♦ Invest in Argus with its OCT Device (**CE/NMPA** approved & successfully commercialized)



**Overseas**

- ♦ **21A revenue \$18.6mn<sup>1</sup>, up 39.3% YOY**
- ♦ Robust sales growth driven by expanding new markets & winning multiple national tenders in mature markets
- ♦ **14** new registration approvals in **12** countries/regions
- ♦ **Firehawk IN™** - local India DES manufacturing launched
- ♦ Set up **America HQ** in US



**R&D**

- ♦ **Firehawk®** TARGET trials for FDA assessment proceed well
- ♦ **Firesorb®** completed patient enrolment for FUTURE-III Pivotal Trial, entering into one-year clinical follow-up phase

## Balloon & Accessories

- ♦ **21A revenue \$24.5mn, up 47.5% YOY**
- ♦ Balloon products penetrated **~455** hospitals with total coverage reaching **~1,250** hospitals
- ♦ **13** new registration approvals in **7** countries/regions, further expanding global footprint

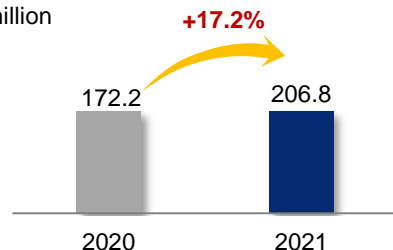
## Active Devices

- ♦ Coronary Rotational Atherectomy Catheter completed type verification

## Non-China Business Highlights

### Non-China Revenue

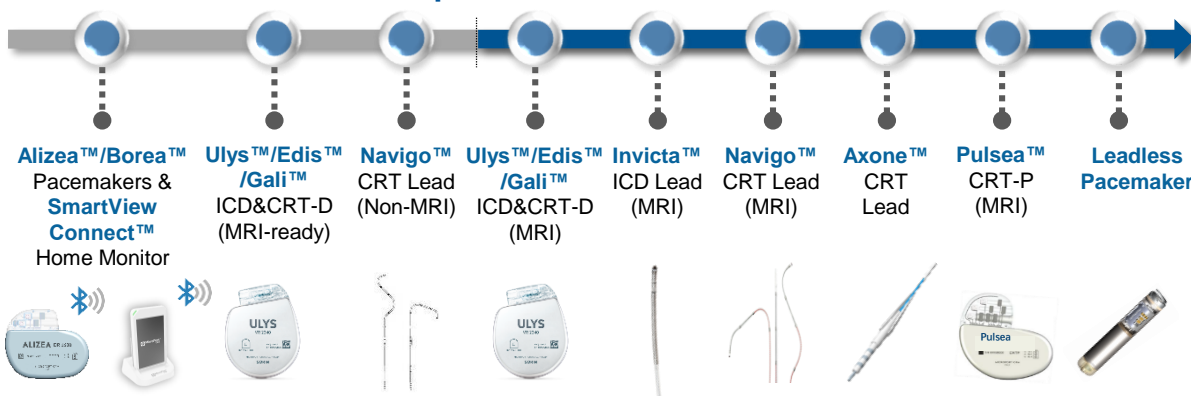
USD: million



**One of the  
only 5**  
multi-national players

- ♦ **21A revenue \$206.8mn, up 17.2% YOY**
- ♦ Sales growth of **127.2%** in Japan (direct sales & high-margin market) and **13.3%** in EMEA
- ♦ Large-scale commercial deployment in EU of Bluetooth® pacemakers Alizea™/Borea™ with home monitoring
- ♦ **CE approved:** Alizea™/Borea™ Bluetooth® pacemakers & SmartView Connect™ home monitor, Ulys™/Edis™/Gali™ ICD (non-MRI), Navigo™ CRT lead
- ♦ **Submitted for CE:** Ulys™/Edis™/Gali™ ICD (MRI), Invicta™ ICD lead (MRI)

### Product Pipeline for Non-China Business

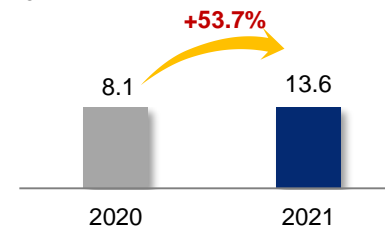


Note: Revenue growth rate adjusted to exclude foreign exchange impact

## China Business Highlights

### China Revenue

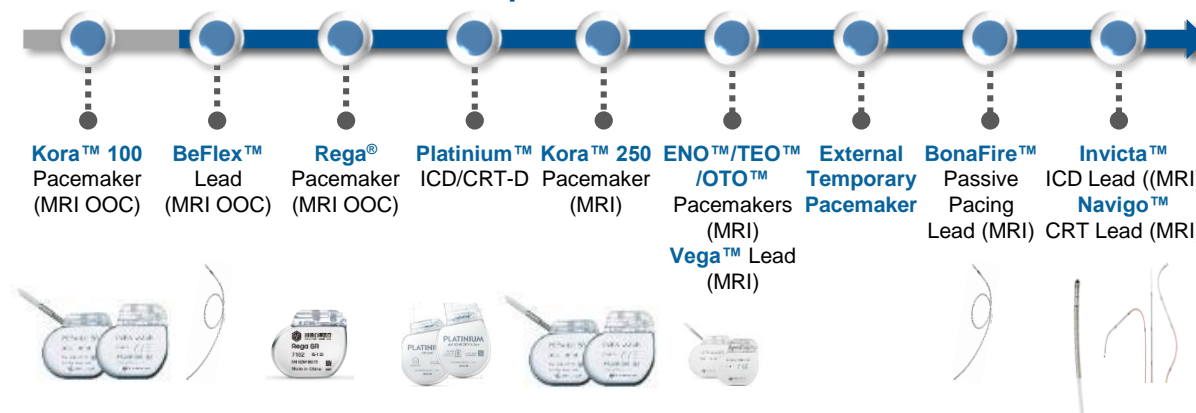
USD: million



**Top 1**  
Chinese player  
**No. 1**  
market share for  
China-made products

- ♦ **21A revenue \$13.6mn, up 53.7% YOY**
- ♦ Made-in-China pacemaker revenue **up 23.9% YOY**; no. of implantation exceeded **10,000**
- ♦ Rapid market expansion: newly penetrated **~230** hospitals, covering **920+** in total
- ♦ **NMPA approved:** Kora™ 100 Pacemaker (MRI OOC)
- ♦ **NMPA registration stage:** Platinum™ ICD/CRT-D, Rega® pacemaker (MRI OOC), BeFlex™ lead (MRI)
- ♦ BonaFire™ passive pacing lead completed all patients enrollment in clinical trials

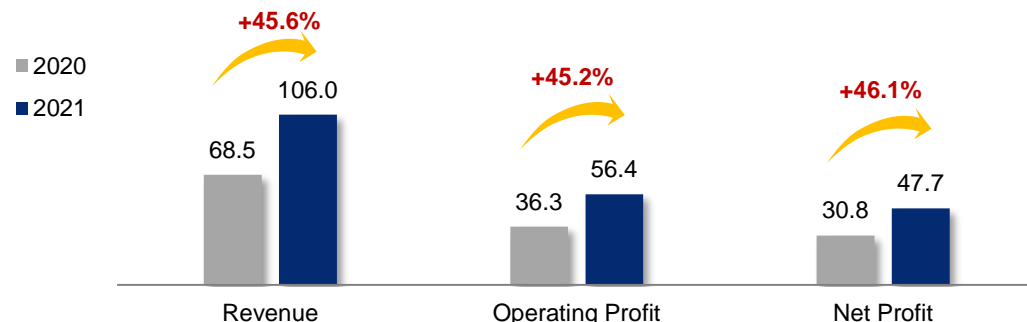
### Product Pipeline for China Business



## Business Highlights

USD: million

### Key Financials



- ◆ **21A revenue \$106.0mn, up 45.6% YOY**
- ◆ Castor®, the world's 1<sup>st</sup> thoracic branch stent-graft system, covered **700+** hospitals
- ◆ Minos® maintained a rapid sales growth, covering **400+** hospitals
- ◆ Reewarm® realized significant sales growth since its launch in 2020, covering **400+** hospitals

### Overseas

- ◆ Overseas revenue increased by **over 100% YOY**
- ◆ Products cover **18** countries, expanding to EU, South America and Asia (excl. China)
- ◆ **5 CE** approvals in total

### R&D Progress

- ◆ **NMPA approvals:** Talos® Thoracic Stent Graft System, Fontus® Branched Surgical Stent Graft System, Ryflumen® High-pressure Balloon Catheter
- ◆ First venous stent Vflower® entered to **NMPA Green Path** (6<sup>th</sup> Green Path product)

### Aortics Stents

Talos® Thoracic Stent Graft System



✓ **NMPA approved in Jan-2022**

Branched Aortics Stent Graft System

• Design validation

High-pressure Balloon Catheter

✓ **NMPA approved**

Drug Balloon Catheter

• Design validation

### Peripheral Products

Vflower® Venous Stent System

• Under clinical trial

Vena Cava Filter

• Upon clinical trial

Thrombectomy Catheter

• Upon clinical trial

### Surgical

Fontus® Branched Surgical Stent Graft System



✓ **NMPA approved**

### Oncological

TIPS Stent Graft System

• Design validation

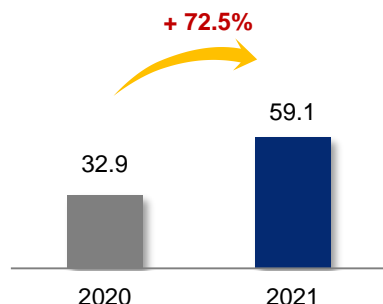
Product admitted to NMPA Green Path



## Business Highlights

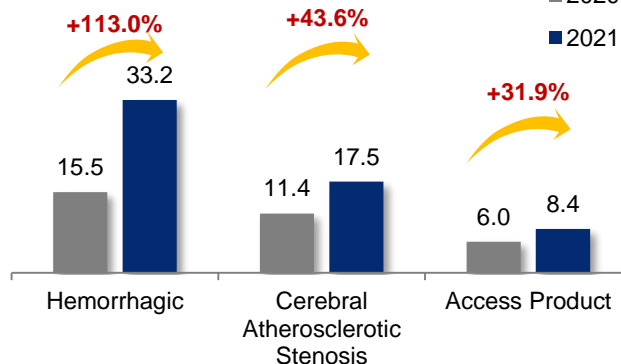
### Revenue

USD: million



### Revenue Breakdown by Product Type

USD: million



The **Largest**  
Chinese player

**Most**

approved therapeutic  
products

**12** approved products

covering **all** major areas of  
neurovascular diseases



IPO in Progress

### China

- ~2,200 total hospital penetration, including all the **top 100** hospitals
- Eagle & Swallows** program covered ~80 lower-tier cities and counties

### Global

- Registration:** NUMEN approved by **CE, FDA & MFDS of South Korea**
- Commercialization:** i. NUMEN completed overseas commercial implantations in **Chile**; ii. local sales team in **UK, South America & Japan**
- Partnership:** complementary product portfolio and global sales network with Rapid Medical
- Supply chain:** plan to build a global R&D and production center in **Irvine, California, USA**

### Hemorrhagic Stroke

#### Product

**NUMEN Silk™ 3D Electro-  
nically Detachable Coil**

- 2nd generation of NUMEN coil family
- ✓ **NMPA approved in Feb-2022**

**Comaneci® Embolization  
Assist Device \***

- Obtained CE Marking & FDA approval
- ✓ **FDA Breakthrough Device Designation**
- NMPA approval expected in 2024

**Rebridge® Intracranial  
Visualized Stent**

- First patient enrolled in Jan-2022
- NMPA approval expected in 2025

**Tubridge Plus™ Flow-  
diverting Stent**

- Design validation
- NMPA approval expected in 2024

**Diveer™ Intracranial  
Balloon Dilatation  
Catheter**

- ✓ **NMPA approved in Jan-2022**

**Intracranial Drug-Coated  
Balloon Catheter System**

- Design development
- NMPA approval expected in 2026

**Neurohawk® Stent  
Thrombectomy Device**

- ✓ **NMPA approved in Feb-2022**

**Tigertriever® Revascular-  
ization Device \***

- Obtained CE Marking & FDA approval
- Submitted for NMPA review
- NMPA approval expected in 4Q22

**X-track™ Intracranial  
Distal Access Catheter**

- NMPA approval expected in 2022

**W-track® Intracranial  
Aspiration Catheter**

- Design validation
- NMPA approval expected in 2023

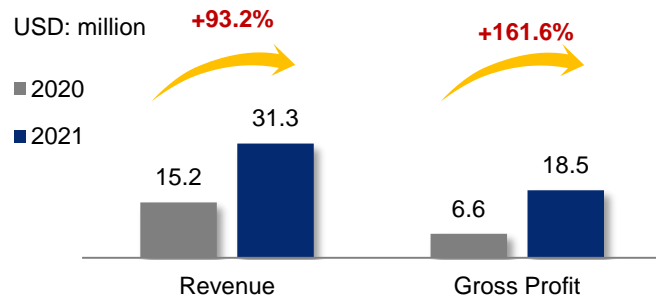
### Access Product

**Neuro-Guidewire**

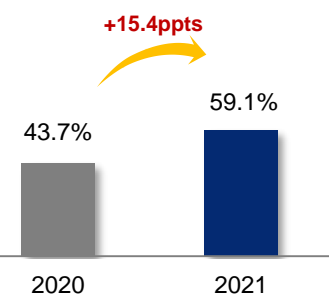
- Design development
- NMPA approval expected in 2023

## Financial Highlights

### Key Financials



### Gross Profit Margin



## IPO

- Successful spin-off and separate listing on HKEx (4 Feb 2021)
- Net IPO proceeds: **HKD 2,717.2mn** (~\$357mn)



## Strategic Investment

- Follow-on investment of approximately **\$3.3mn** in **Valcare**, to accelerate R&D of its mitral and tricuspid product candidates, namely **Amend™**, **Helios™** & **Trivid™**
- Follow-on investment of **\$25mn** in **4C Medical** and be granted exclusive China commercial rights for its tricuspid product

## Business Highlights



### Market strategy & Hospital Coverage

#### Domestic:

- VitaFlow Liberty™** launched in Sep., accounting for ~60% of the total implantation in Q4
- VitaFlow®** & **VitaFlow Liberty™** covered **308** hospitals with **86%** increase (newly penetrated 142 hospitals in 2021), including **180** hospitals which had never performed TAVI procedures before
- Better consolidated the talents and resources to facilitate patient referral and product promotion, implantation volume raised significantly







#### Overseas:

- Full product portfolio globalization strategy, first step from **Argentina**:
  - Continuous sales and implantations of **VitaFlow®** in Argentina since Aug
  - VitaFlow Liberty™** and **Angelguide®** approved in Argentina in Dec
  - Alwide® Plus** approved in Argentina in Feb-22
- VitaFlow Liberty™** submitted **CE** application in Dec



### R&D Progress

- VitaFlow Liberty™**, **Angelguide®** tip pre-shaped super stiff guidewire, and **Alwide® Plus** Balloon Catheter obtained **NMPA** approval
- VitaFlow® III**: Design to be frozen
- TMV replacement product**: FIM in preparation

	Product	Pre-clinical	Clinical	Registration
TAVI (aortic valve)	VitaFlow Liberty™ 	✓ <b>NMPA approved in Aug 2021</b> • <b>Submitted for CE in Dec 2021</b> 		
	VitaFlow® III	• Design fixing		
	VitaFlow® Balloon Expandable	• Design stage		
	In-house Developed Replacement Product	• Under animal studies		
TMV (mitral valve)	AltaValve™ 	• Under early feasibility study		
	Helios™ 	• Under animal studies		
	In-house Developed Edge to Edge	• Design fixing		
	Amend™ 	• Under clinical trial		
TTV (tricuspid valve)	Trivid Repair Product	• Design stage		
	Edge to Edge Repair Product	• Design stage		
Surgical	Surgical Valve	• Design stage		
Procedural Accessories	Alwide® Plus Balloon Catheter 	✓ <b>NMPA approved in Jul 2021</b>		
	Angelguide® Tip Pre-shaped Super Stiff Guidewire	✓ <b>NMPA approved in Aug 2021</b>		
	Alwide™ Balloon Catheter III	• Verification stage		
	Emboloc Protection Device	• <b>Design fixing</b>		
	Expandable Sheath	• Design stage		

 Product admitted in NMPA Green Path




IPO





◆ IPO on HKEx on Nov 2, 2021


- First surgical robot company listing on HKEx
- Selected for inclusion in **Hang Seng Composite Index** (Mar-22)



Business Highlights

◆ **DFVision®** 3D Electronic Laparoscope **approved by NMPA**; successful commercial launch with revenue contribution for the first time

◆ Established **10+** training centers nationwide in 2021, mainly through collaboration with reputable hospitals



R&D Progress

**Laparoscopic Surgery**

- ◆ Flagship product **Toumai®** Laparoscopic Surgical Robot **approved by NMPA** (Jan-22), as the **first commercialized** four-arm laparoscopic surgical robot developed in China
- ◆ Toumai® completed multi-disciplinary & multi-center clinical trial surgeries in Jan-22
- ◆ Toumai® Single-arm launched clinical trials (FIM)

**Orthopedic Surgery**






- ◆ Honghu in **NMPA** registration stage; submitted for **FDA** approval

**Panvascular & Percutaneous Surgery**

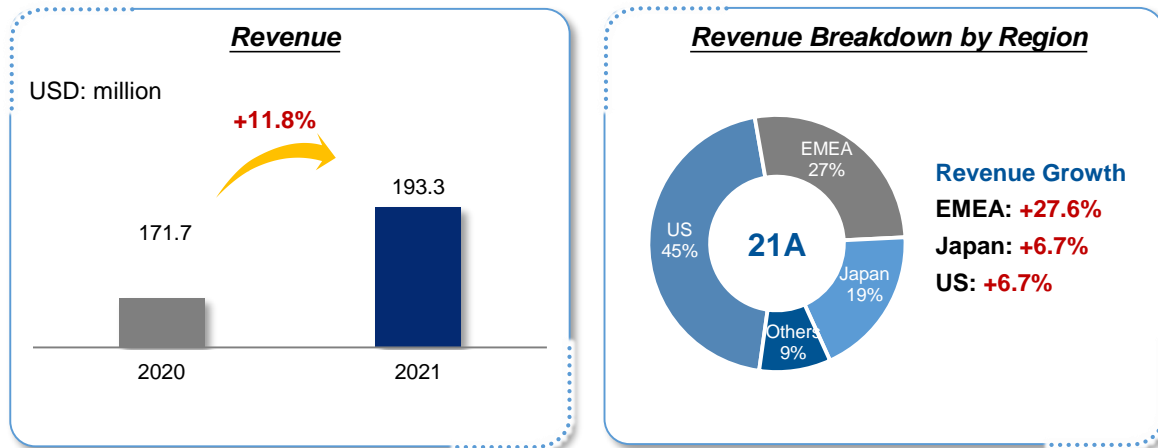
- ◆ R-One™ & Mona Lisa both launched NMPA registrational clinical trials

**Natural Orifice Surgery**

- ◆ Trans-bronchial Surgical Robot launched clinical trials (FIM)

	Product	Pre-clinical	Clinical	Registration
Laparoscopic	Toumai® Laparoscopic Surgical Robot		✓ Obtained NMPA approval in Jan-22	
	DFVision® 3D Electronic Laparoscope		✓ Obtained NMPA approval	
	Toumai® Single-arm Laparoscopic Surgical Robot		• First human clinical trial (FIM)	
Orthopedic	Honghu Orthopedic Surgical Robot		• NMPA registration stage • Submitted for FDA approval	
	Spine Surgical Robot		• Design stage	
Natural Orifice	Trans-bronchial Surgical Robot		• First human clinical trial (FIM)	
Panvascular	R-One™ Vascular Interventional Surgical Robot		• Clinical trial stage in China • Obtained CE in 2019	
	TAVR Surgical Robot		• Design stage	
Percutaneous	iSR'obot™ Mona Lisa Robotic Transperineal Prostate Biopsy System ("Mona Lisa")		• Clinical trial stage in China • Obtained CE & FDA in 2017	 
	Automated Needle Targeting Robotics System ("ANT")		• Design stage in China • Obtained CE <sup>1</sup> in 2020	

## Non-China Business Highlights



- ♦ **21A revenue \$193.3mn, up 11.8% YOY**
- ♦ Sales in EMEA +27.6%, US +6.7%, Japan +6.7%
- ♦ Achieved **Q4 breakeven** in P&L with **positive free cashflow**

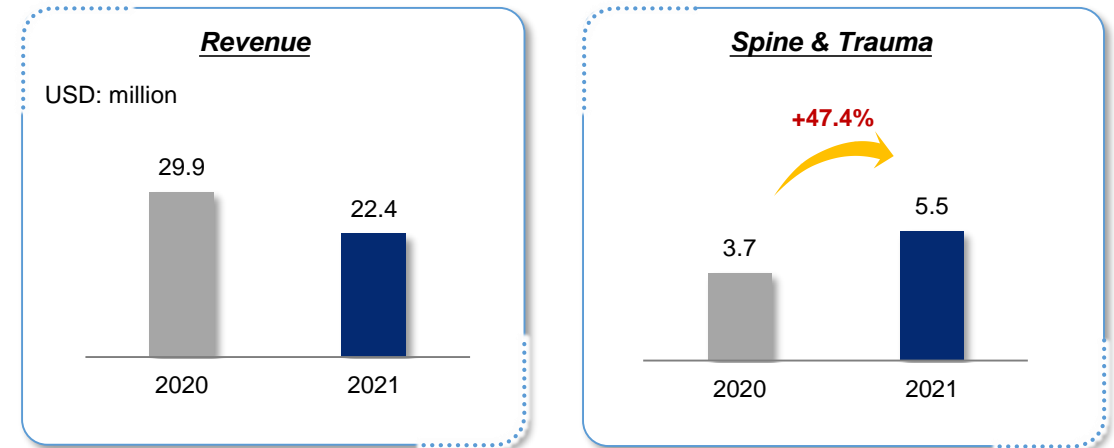
### Cost Savings

- ♦ Achieved over **\$4.6mn cost savings** with completion of **40+** cost improvement projects, including cross-border manufacturing collaboration and streamlining of operation teams
- ♦ Transferred partial manufacturing process to China to leverage global **capabilities**

### R&D Progress

- ♦ **5 CE & 5 FDA** key product approvals
- ♦ Cooperated with various partners for development of surgical imaging and planning

## China Business Highlights



### Joints

- ♦ **21A revenue \$14.6mn**; decrease caused by reduced orders due to VBP policy
- ♦ Hip and knee products won national **VBP tenders**, with guaranteed volume of **~15,000** units (~3% of total procurement volume)
- ♦ Penetrated 700+ hospitals with total coverage of 1,400+ hospitals
- ♦ **Advance®** Medial-Pivot Knee System received **"15A" ODEP** (Orthopedic Data Evaluation Panel) – **1st Chinese company** to receive the **highest** ODEP rating
- ♦ **5** products newly **approved by NMPA**; self-developed Zirconium niobium alloy femoral head (new material) entered **NMPA Green Path**

### Spine & Trauma

- ♦ **21A revenue \$5.5mn, up 47.4% YOY**
- ♦ Robust sales growth driven by **markets expansion & new product launches**
- ♦ Won tender of trauma volume-based procurement of 12 provinces league



## Natural Orifice Intervention

- Provide solutions to **urinary, gynecological, digestive & respiratory** diseases
- **4** products incl. single-use flexible ureteropelvic electronic endoscopic catheter newly **approved**; **16** registration certificates in total
- Prostatic lift system entered **NMPA Green Path**



## Rehabilitation

- Focus on **muscle & bone** rehabilitation, **cardiopulmonary** rehabilitation and **neurological** rehabilitation
- **~100 patents** in rehabilitation medicine with multiple **commercialized** products
- Cryo-thermo compression device newly **approved** in China



## Endocrinology

- **Core platform:** micro-infusion technology
- **La Fenice® Insulin Pump** sales increased substantially, owing to newly-developed To-C online channels
- Strategic expansion to glucose management & tumor infusion
- **Chemotherapy pump** newly obtain **NMPA**



## ENT, Ophthalmology & Dental

- **Ophthalmological treatment:** cataract, ametropia & glaucoma
- **Innovative solutions:** sinus, inner ear drug delivery system & artificial hearing repair
- Orthodontics & dental implant



## Skin & Body Management

- Solutions incl. **facial rejuvenation, body contouring & hair loss treatment**
- Self-developed **microneedle** drug delivery technology



## Medical Imaging

- Provide precise interventional imaging solution
- **DSA system** newly obtained **NMPA**



## IVD

- **High-tech diagnostic** solution provider
- Self-developed 2019-nCoV PCR Test Kit obtained **CE**



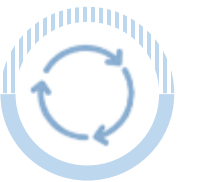
## Sports Medicine<sup>1</sup>

- **World's 1<sup>st</sup> long-term implantable rotator cuff spacer system** launched clinical trials, (globally)
- **Four** products newly **approved**



## Assisted Reproductive Technology<sup>1</sup>

- Solutions covering every step of **ART treatment process**
- 3 products newly **approved** in China and 2 products newly **approved** in **Thailand**



## Sterilization<sup>1</sup>

- **Obtained certificates:** ISO13485 & ISO11135, Japan Registration Certificate
- Achieved substantial increase in revenue, driven by fast-growing **customer base**



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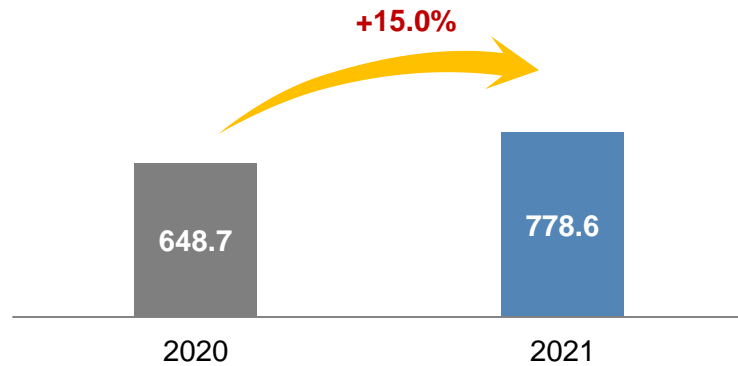
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**Appendix – Financial Statements**



## Revenue

USD: million

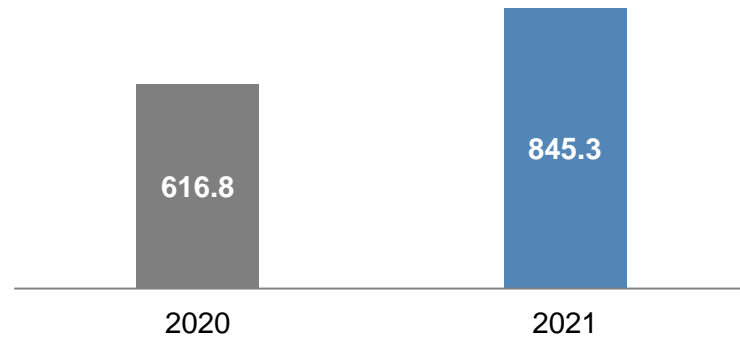


## Gross Profit Margin



## Operating Expenses

USD: million



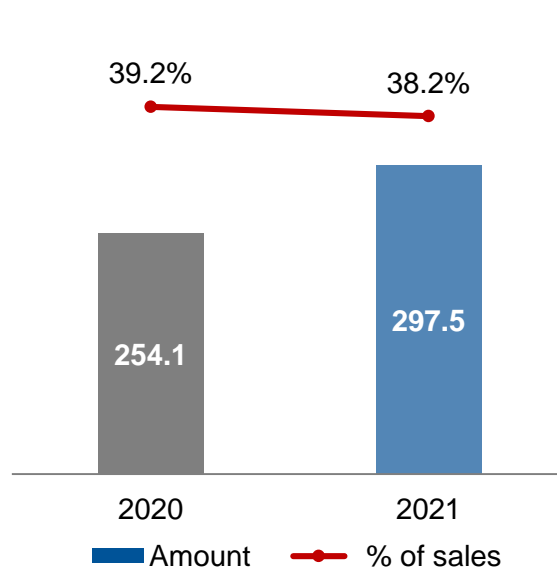
## Net (Loss)/Profit Attributable to Equity Shareholders

USD: million



## Sales & Marketing Expenses

USD: million

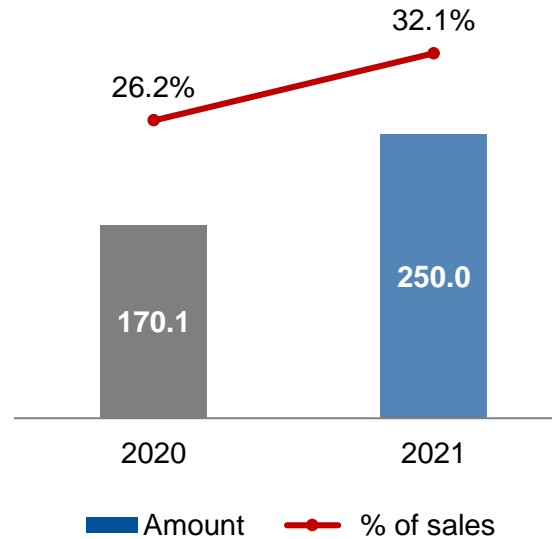


**Sales & marketing expenses increased by 17.1%<sup>YOY</sup>**

- ◆ Increase in marketing activities as Covid-19 pandemic came under control

## Administrative Expenses

USD: million

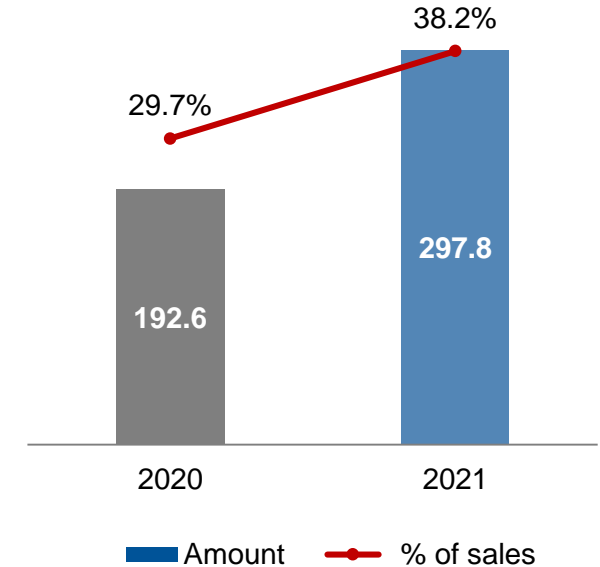


**Administrative expenses increased by 47.0%<sup>YOY</sup>**

- ◆ Increase in staff costs including share based payment

## R&D Expenses

USD: million



**R&D expenses increased by 54.6%<sup>YOY</sup>**

- ◆ Due to increased investments in R&D projects



























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# Innovative product pipeline fueling long-term growth

Cardio-vascular	Firehawk® Plus NMPA&CE	Firesorb® Bioresorbable Scaffolds NMPA&CE		Coronary Stent Graft System NMPA	Firefighter™ Pro/NC Pro NMPA	Rapamycin Drug-coated Balloon NMPA&CE	Coronary Rotational Atherectomy System NMPA&CE		Firehawk® FDA	Intravascular Lithotripsy Balloon NMPA&CE		
Orthopedics	VenusOne Acetabular System NMPA		Evolution Medial Pivot Knee® NMPA		2D-to-3D Imaging Technology FDA							
CRM	Rega® Pacemaker & BeFlex™ Lead (MRI OOC) NMPA		Ulys™/Edis™/Gali™ ICD/CRT-D (MRI) CE		Invicta™ ICD Lead & Navigo™ CRT Lead (MRI) CE		ENO™ Pacemaker & BonaFire™ Passive Lead (MRI) NMPA		Platinum™ ICD/CRT-D NMPA		Leadless Pacemaker NMPA&CE	
Endo-vascular	Vflower® Venous Stent System NMPA		Vena Cava Filter NMPA	Thrombectomy Catheter NMPA	Drug Balloon Catheter NMPA		Branched Aortics Stent Graft System NMPA	TIPS Stent Graft System NMPA				
Neuro-vascular	Tigertriever™ Revascularization Device NMPA	X-track™ Intracranial Distal Access Catheter NMPA	Comaneci® Embolization Assist Device NMPA	Rebridge® Intracranial Visualized Stent NMPA		Tubridge Plus™ Flow-diverting Stent NMPA	Balloon Protection Guiding Catheter NMPA					
Heart Valve	VitaFlow® III NMPA	VitaFlow® Balloon Expandable NMPA	Mitral Replacement: AltaValve™ Helios™ In-house Developed Replacement Product		Mitral Repair: Amend™ In-house Developed Edge to Edge Repair Product		Tricuspid Repair: Trivid Repair Product Edge to Edge Repair Product	Surgical Valve NMPA	Embolic Protection Device NMPA			
Surgical Robot	Honghu Orthopedic Surgical Robot NMPA & FDA		Toumai® Single-arm Laparoscopic Surgical Robot NMPA		R-One™ Vascular Interventional Surgical Robot NMPA		iSR'obot™ Mona Lisa Robotic Transperineal Prostate Biopsy System NMPA		Trans-bronchial Surgical Robot NMPA	TAVR Surgical Robot NMPA	Spine Surgical Robot NMPA	
Surgical Devices	VitaSprings™ Membrane Oxygenator NMPA		Femoral Arterial & Venous Cannula NMPA	Arterial Micro-Embolic Filter (new type) NMPA	ECMO NMPA			MOBYBOX System NMPA				
Electro-physiology <sup>1</sup>	High Density Mapping Catheter NMPA	Contact Force-Sensing Catheter NMPA	Cryoablation Catheter NMPA		IceMagic® Cardiac Cryoablation System NMPA			Renal RF Ablation System NMPA	Flashpoint® Renal Artery Ablation Catheter NMPA			

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# Appendix I - Consolidated Income Statement

USD'000	2021	2020	Var.
<b>Revenue</b>	778,639	648,732	20.0%
Cost of sales	(286,866)	(212,700)	34.9%
<b>Gross profit</b>	<b>491,773</b>	<b>436,032</b>	<b>12.8%</b>
Other net income	76,475	32,924	132.3%
Research and development costs	(297,778)	(192,629)	54.6%
Distribution cost	(297,532)	(254,105)	17.1%
Administrative expenses	(250,010)	(170,105)	47.0%
Other operating costs	(16,547)	(19,678)	-15.9%
<b>Loss from operations</b>	<b>(293,619)</b>	<b>(167,561)</b>	<b>75.2%</b>
Finance cost	(47,883)	(39,712)	20.6%
Gain on deemed disposal of a subsidiary	8,218	-	N/A
Gain on deemed disposal of interest in equity-accounted investees	9,215	1,062	767.7%
Share of losses of equity-accounted investees	(13,255)	(6,730)	97.0%
<b>Loss before taxation</b>	<b>(337,324)</b>	<b>(212,941)</b>	<b>58.4%</b>
Income tax	(13,971)	(10,407)	34.2%
<b>Loss for the period</b>	<b>(351,295)</b>	<b>(223,348)</b>	<b>57.3%</b>
<b>Attributable to: Equity shareholders of the Company</b>	<b>(276,484)</b>	<b>(191,252)</b>	<b>44.6%</b>

# Appendix II - Consolidated Balance Sheet

USD'000	31 Dec 2021	31 Dec 2020	Var.
<b>Non-current assets</b>			
Investment properties	7,407	5,284	40%
Other property, plant and equipment	922,874	481,203	92%
Intangible assets	256,609	138,397	85%
Prepayments for non-current assets	18,159	7,724	135%
Goodwill	290,565	159,483	82%
Equity-accounted investees	363,103	87,063	317%
Other financial assets	30,184	19,605	54%
Deferred tax assets	20,368	15,502	31%
Other non-current assets	84,493	75,009	13%
<b>Total non-current assets</b>	<b>1,993,762</b>	<b>989,270</b>	<b>102%</b>
<b>Current assets</b>			
Inventories	289,931	240,187	21%
Trade and other receivables	308,126	236,976	30%
Pledged deposits and time deposits	32,890	623	5179%
Cash and cash equivalents	1,754,414	1,002,077	75%
Derivative financial assets	1,406	-	N/A
<b>Total current assets</b>	<b>2,386,767</b>	<b>1,479,863</b>	<b>61%</b>
<b>Current liabilities</b>			
Trade and other payables	358,792	372,472	-4%
Contract liabilities	23,590	62,008	-62%
Lease liabilities	50,505	12,074	318%
Interest-bearing borrowings	94,746	10,891	770%
Income tax payable	19,124	52,682	-64%
Derivative financial liabilities	-	9,252	-100%
<b>Total current liabilities</b>	<b>546,757</b>	<b>519,379</b>	<b>5%</b>
<b>Net current assets</b>	<b>1,840,010</b>	<b>960,484</b>	<b>92%</b>



# Appendix II - Consolidated Balance Sheet

USD'000	31 Dec 2021	31 Dec 2020	Var.
<b>Non-current liabilities</b>			
Interest-bearing borrowings	269,637	181,988	48%
Lease liabilities	168,437	42,774	294%
Deferred income	35,098	37,844	-7%
Convertible bonds	660,369	48,583	1259%
Contract liabilities	26,243	29,855	-12%
Other payables	425,914	203,023	110%
Deferred tax liabilities	27,692	4,122	572%
Derivative financial liabilities	2,890	13,619	-79%
<b>Total non-current liabilities</b>	<b>1,616,280</b>	<b>561,808</b>	<b>188%</b>
<b>CAPITAL AND RESERVE</b>			
Share capital	18	18	-
Reserves	1,490,732	1,127,945	32%
<b>Total equity attributable to equity shareholders of the Company</b>	<b>1,490,750</b>	<b>1,127,963</b>	<b>32%</b>
Non-controlling interests	726,742	259,983	180%
<b>Total equity</b>	<b>2,217,492</b>	<b>1,387,946</b>	<b>60%</b>

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