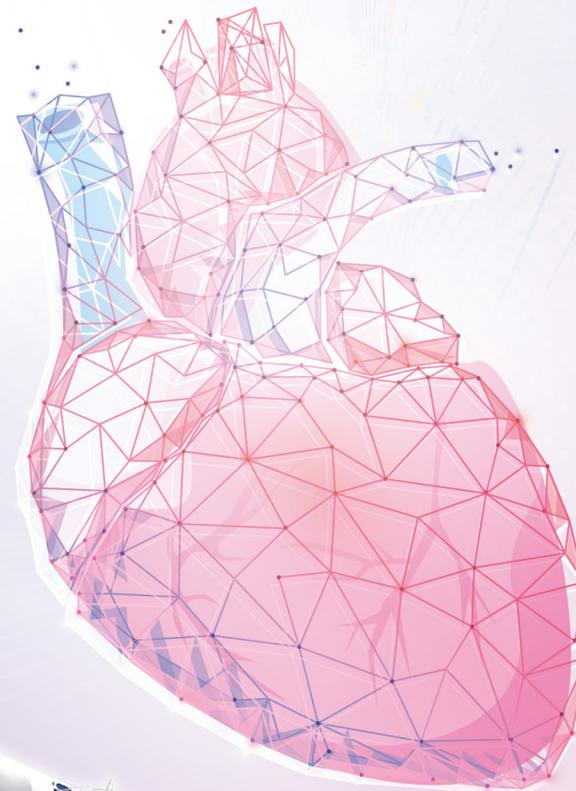
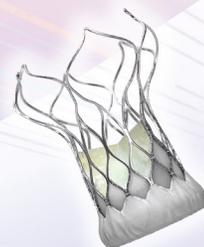




MicroPort CardioFlow Medtech Corporation

# 2023 Interim Results Presentation



August 2023

# Disclaimer

This presentation was prepared by MicroPort CardioFlow Medtech Corporation (微创心通医疗科技有限公司) (the “Company”) solely for use at the presentation held in August 2023.

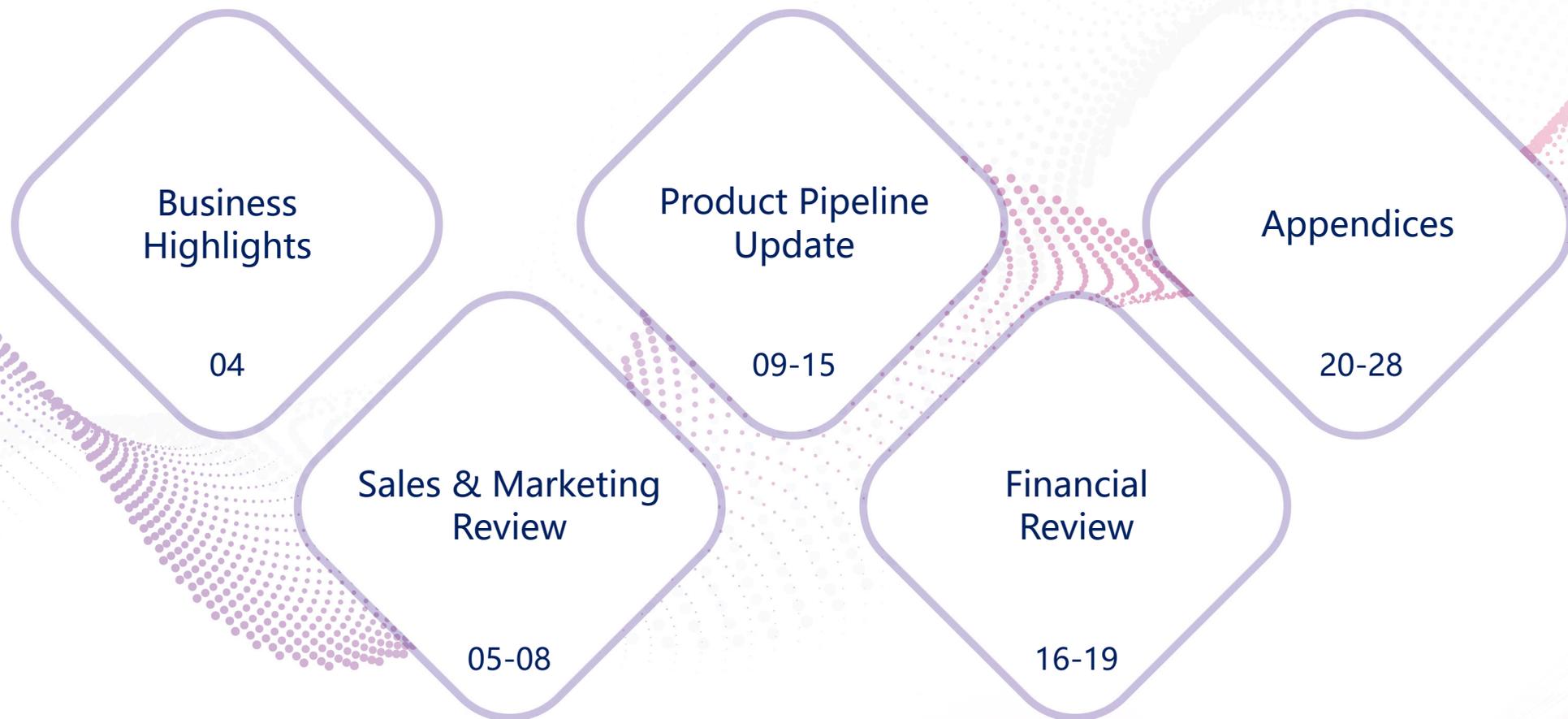
The information contained in this presentation has not been reviewed by any regulatory authority in any jurisdiction nor independently verified. No representation or warranty, expressed or implied, is made and no reliance should be placed on the accuracy, fairness or completeness of the information contained herein. The information and opinions contained in this presentation are provided as of the date of this presentation or the respective cut-off date in respect of the clinical trial data, are subject to change without notice and will not be updated or otherwise revised to reflect any developments, which may occur after the date of the presentation. Neither the Company nor any of its affiliates, advisers or representatives accepts any liability whatsoever for any actual or consequential loss or damages howsoever arising from the provision or use of any information contained in this presentation. The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any person of such alternations, modifications or changes.

This presentation contains statements that constitute forward-looking statements. These statements can be recognized by the use of words such as “expects”, “plan”, “will”, “estimates”, “projects”, “intends”, or words of similar meaning or intent. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors and assumptions. The Company has no obligation and does not undertake to revise forward-looking statements contained in this presentation to reflect future events or circumstances. Accordingly, you should not place undue reliance on any forward-looking information.

This presentation is for information purposes only and does not constitute or form part of, and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire securities of the Company, any of its holding companies, or any of its subsidiaries in any jurisdiction or an inducement to enter into investment activity. No part of this presentation, nor the fact of its distribution, shall form the basis of or be relied upon in connection with any contract, commitment or investment decision whatsoever. Any decision to purchase or subscribe for any securities of the Company should be made after seeking appropriate professional advice. By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the business, the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company.

This document does not constitute a prospectus or an offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong and may only be made available to professional investors within the meaning of the Securities and Futures Ordinance of Hong Kong. The receipt of this document by any recipient is not to be taken as constituting the receipt of investment advice or an establishment of customer or client relationship.

# Agenda



# Business Review



# 1H23 Highlights: Exceptional Commercialization and Sharpened Pipeline

## Key Indicators

Revenue	RMB 176mn	+ 41.4% <sup>YOY</sup>
GPM	66.1%	+ 2.4 ppts <sup>YOY</sup>
Operating Expenses% <sup>1</sup>	127.5%	- 12.4 ppts <sup>YOY</sup>
Implantation Volume <sup>2</sup>	1,999	49.7% <sup>YOY</sup>
Covered Hospital	505 centers	35.8% <sup>YOY</sup>
Sales Team	~200 staff	17.2% <sup>YOY</sup>

## Robust Financials

- ◆ Revenue **+41.4%** YOY with **overseas revenue growth** at **243.1%** YOY thanks to the accelerated commercialization progress of our TAVI products
- ◆ GPM increased by **2.4 ppts** YOY while **operating expenses ratio**<sup>1</sup> narrowed down by **12.4 ppt** YOY
- ◆ Cash balance<sup>3</sup> at **RMB2.0 billion** as of June 30, 2023

1. Refers to the total amount of research and development, distribution and administrative expenses as percentage of revenue;  
 2. Refers to number of procedures performed using VitaFlow® or VitaFlow Liberty® rather than the number of products implanted;  
 3. Including cash, cash equivalents and time deposits.

## Operational Highlights

- ◆ Average domestic monthly implantation volume > **320** in 1H23, **+46.5%** YOY and **+55.5%** compared to 2H22
- ◆ Hospital coverage **+35.8%** YOY to **505**, gaining share in top hospitals and expanding reach in lower-tier cities
- ◆ VitaFlow Liberty® and Alwide® Plus registered in **3** overseas countries, completed commercial implantation in **60+** hospitals, with implantation volume growth of **+245.5%** YOY
- ◆ VitaFlow Liberty® received registration approval in **Thailand** and made progress in **CE registration**
- ◆ AccuSniper™ Double-Layer Balloon Catheter received NMPA approval in August
- ◆ VitaFlow®III completed design freeze, expected to submit for NMPA approval in Q4
- ◆ Self-developed TMVR completed more FIM cases with good MR reduction and QoL improvement at follow-up periods up to a year
- ◆ AltaValve™ pre-submitted IDE application to FDA, expected to be the world's first TMVR therapy with atrium-only fixation

# Total Solutions Promotion



# Increasing TAVI Accessibility and Affordability Supporting Sustained Growth

Increasing Health Awareness

Significantly Underpenetrated Therapy

Patient Discovery and Referral

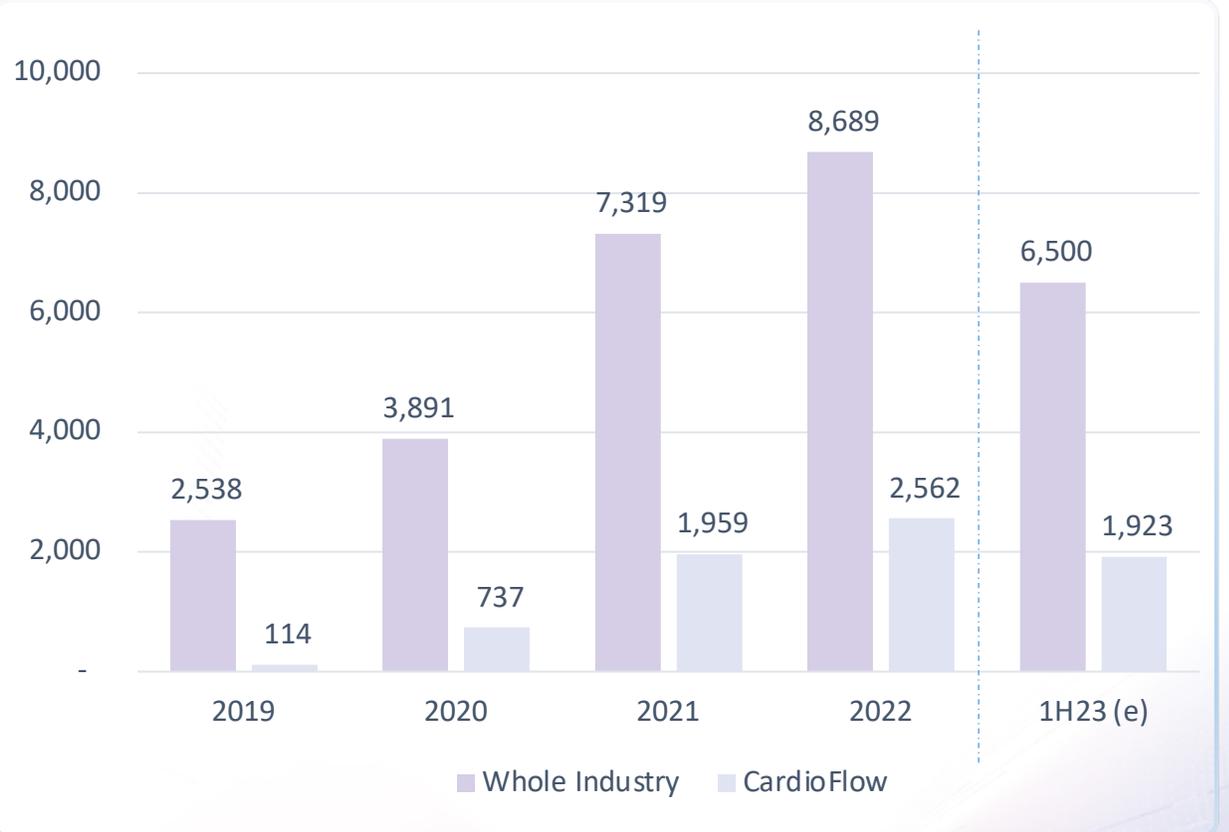
Deepened Hospital Coverage

Enhanced Medical Insurance Reimbursement

More Independent Physicians<sup>1</sup>

## Rapid Industry Growth<sup>2</sup> with Fast Share-Gaining

CAGR (2019-2022): whole Industry – 50.7%; CardioFlow – 182.2%



1. Physicians who can perform TAVI with our products independently ;

2. Source: "Structural Heart Diseases Annual Report 2022" and data collected by our sales & marketing team.

# Highly-efficient Total Solutions Promotion Team with Strong Value Propositions

## Hospitals



- ◆ Covered hospitals **+35.8%** to **505**, with **per hospital implantation** increased by about **8%**
- ◆ Strong implantation growth in top 20 centers (**+56.0%**) and non-top-100 centers (**+55.2%**)<sup>1</sup>
- ◆ **Multi-pronged marketing strategy** targeting different tiers of hospitals suited for their varied needs

## Patients



- ◆ **Effective patient discovery and referral schemes** with strong support by MicroPort® Group and enhanced awareness of hospitals
- ◆ Leveraging **digital tools** for **full-process health management** that optimizes health outcomes and reducing patient anxiety
- ◆ Comprehensive **affordability solutions** for easing financial burden of patients

## Physicians



- ◆ Conference & trainings to introduce **latest medical device innovation** and incubate more independent physicians<sup>2</sup> (**+59** to **261**)
- ◆ **Peri-operative support** to help choose the best-fit size, make treatment plan and optimize procedure results



1. Our sales & marketing team divide covered hospitals into 3 tiers based on their estimated total TAVI implantation volume in 2022 : 1) top 20 centers; 2) top 21-100 centers; 3) centers that fall below top 100;  
2. Physicians who can perform TAVI with our products independently.

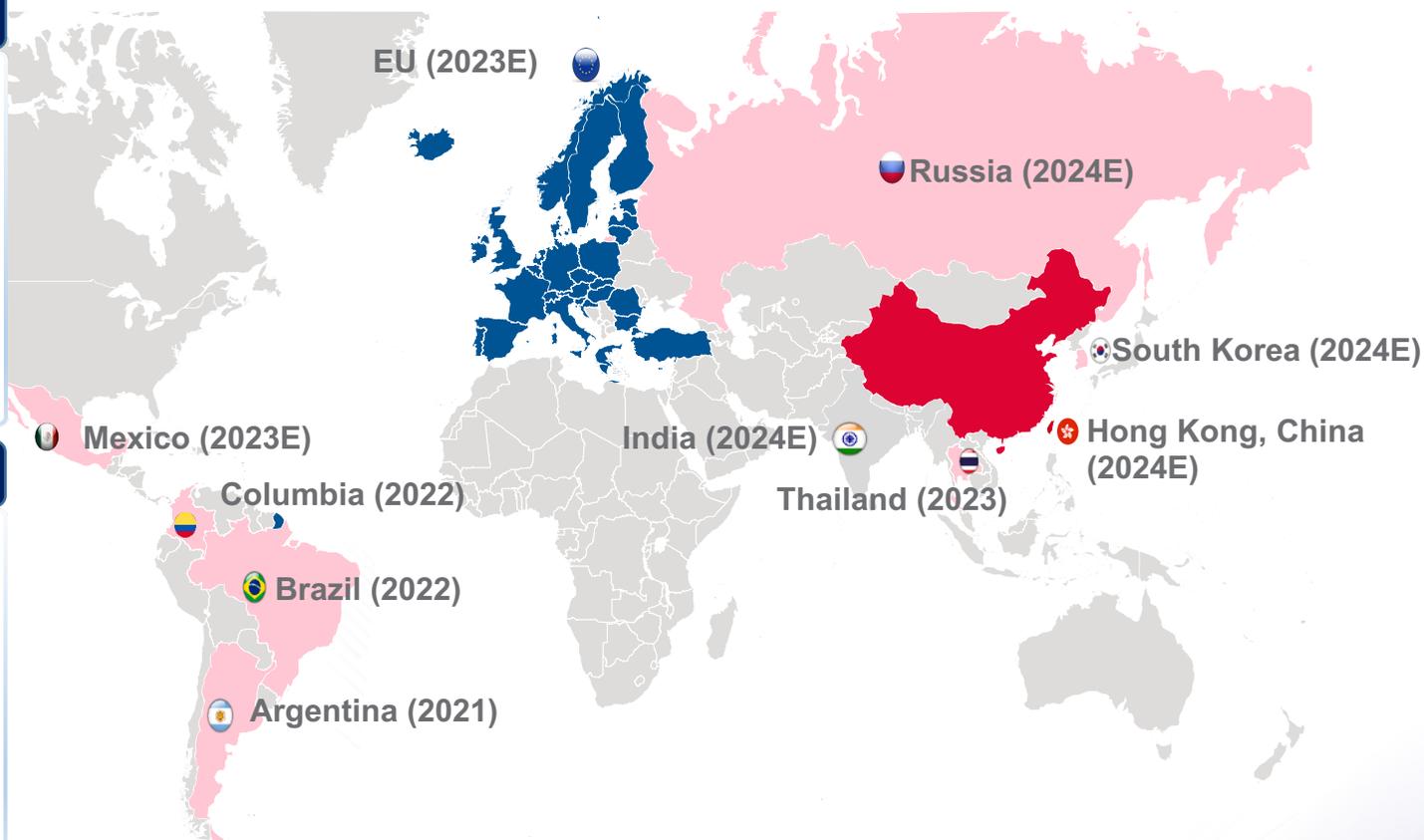
# Overseas Expansion Leveraging MicroPort® Channels and Brand Influence

## Overseas expansion led by core TAVI products

- ◆ Revenue of 6.29mn RMB
- ◆ VitaFlow Liberty®, Alwide® Plus and Angelguide® entered 5 overseas countries and multiple registrations ongoing (including CE)
- ◆ Used in 63 hospitals with 11 proctors, with 76 implantations in 1H23
- ◆ Visited core EU target countries to understand competitive landscapes and prepare for the upcoming product launch

## Enhanced recognition for TAVI treatment

- ◆ Attended world-renowned conferences highlighting product differentiation including anti-PVL design, high calcium case treatment, AR patient treatment, etc.
- ◆ Accumulating real-world case experience and database to strengthen brand recognition
- ◆ Leveraging mature MicroPort® channel network to quickly penetrate overseas market



16 Mar, CSC,  
Spain

21 Apr, Structural  
Summit SBHCI,  
Brazil

1 Jun, Police General  
Hospital Workshop, Thailand

# Product Pipeline Update



# Innovative and High-quality Total Solutions for Structural Heart Diseases

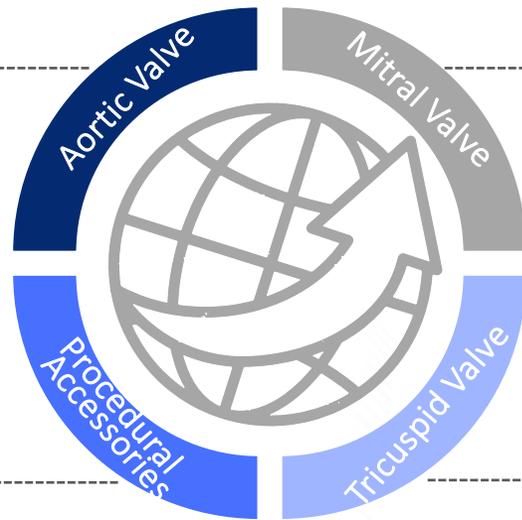


## TAVI

- ◆ 2 launched, 3 under R&D
- ◆ VitaFlow Liberty® significantly reduced VIV incidence
- ◆ VitaFlow®III embedded with an **innovative steerable retrievable delivery system** for optimal TAVI outcomes
- ◆ Innovative TAVI product developed for **AR indication**

## Procedural Accessories

- ◆ 4 launched, 1 pending approval and 1 under R&D
- ◆ Alwide® Plus balloon catheter CE registration in progress and newly **received registration approval in Russia**
- ◆ AccuSniper™ Double-Layer Balloon Catheter **received NMPA approval**



## TMV



- ◆ 4 pipeline products: 2 TMVR and 2 TMVr
- ◆ Inhouse R&D + Collaboration with global partners 4C Medical and Valcare
- ◆ Self-developed TMVR product 1-year follow-up shows good safety and efficacy, marking the **world's first dry-tissue TMVR system with clinical application**

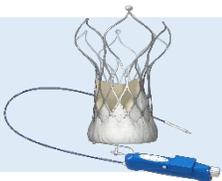
## TTV

- ◆ 3 pipeline products: 1 repair and 2 replacement
- ◆ In-house R&D + Collaboration with global partner 4C
- ◆ Self-developed TTVR product overcame technical difficulties and iterated designs

# VitaFlow® Family Products: Positive Clinical Trial Results and KOL Endorsements

## VitaFlow®

Transcatheter Aortic Valve Implantation System



### Relatively lower all-cause mortality rate

1-year follow-up period

**0** moderate or severe PVL

2-year follow-up period

**0** major (disabling) stroke

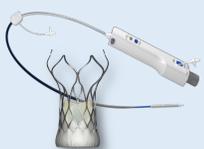
5-year follow-up period

**81.8%** patient survival rate

Longer follow-up ongoing...

## VitaFlow Liberty®

Transcatheter Aortic Valve Implantation System



### Significantly reduced intraoperative valve-in-valve incidence

Product	VIV Incidence
VitaFlow Liberty®	<b>4.3%</b> (7/163)
VitaFlow®	8.2% (9/110)

During the procedure

**100%** retrieval success

30-day follow-up period

**0** major (disabling) stroke

## VitaFlow® III Self-Expanding

Transcatheter Aortic Valve Implantation System



### Steerable catheter expected to significantly improve patient outcomes won strong KOL endorsements

“ The unique bending control of VitaFlow® III is highly innovative. It can adapt well to a wide range of patient anatomies and respond well to unmet clinical needs. ”

“ VitaFlow® III embodies a global leading system that represents the next generation of self-expanding TAVI products. We look forward to the product launch. ”

### All-Cause Mortality Comparison with Peers<sup>1</sup>

Follow-up Time	VitaFlow®	Peer I	Peer II
30-day	<b>0.9%</b>	5%	3.3%
1-year	<b>2.7%</b>	5.9%	14.2%
2-year	<b>4.5%</b>	8.9%	22.2%
3-year	<b>10.9%</b>	12.9%	32.9%
4-year	<b>12.7%</b>	14.9%	N/A
<b>5-year</b>	<b>18.2%</b>	<b>34.1%</b>	<b>55.3%</b>

1. Please refer to Appendix 2 for full clinical data comparison.

# VitaFlow® III Self-Expanding: Steerable Catheter to Address Clinical Painpoints

TAVI painpoints: release stability, coaxiality, PVL ...

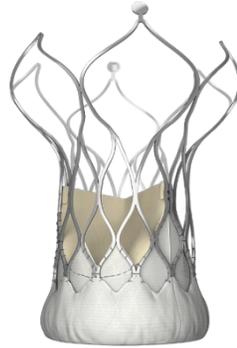
## Carryover THV Design

### Signature VitaFlow® family valve & stent design Valve tissue

- ◆ Bovine pericardium to ensure better durability
- ◆ VITAL-X™ anti-calcification treatment

### Stent

- ◆ Mixed-density mesh design, making it flexible enough to pass the aortic valve and strong enough to suit high-calcification patients and keep in place
- ◆ Balanced waist design that provides large EOA and release stability
- ◆ First double-layer PET skirt to reduce PVL



## Feature Improvement (Delivery System)

- ◆ **Bending control:** catheter articulation for improved delivery and valve positioning that suits challenging anatomy and underpins improved patient outcomes
- ◆ **Release limit:** higher release safety and easier control
- ◆ **Low Profile:** Reduced profile for improved vascular complications

## Progress and Upcoming Milestones

- ◆ Design freeze
- ◆ **FIH scheduled in Q4**
- ◆ **NMPA submission expected in Q4**

# Self-developed TMVR Product: FIM Study Confirming Safety and Efficacy

TMVR painpoints: anchoring difficulty, LVOTO risk, LV function impairment, long learning curve...

## Product Features

- ◆ Good anchoring performance
- ◆ **Low profile of stent design reducing LVOTO risks**
- ◆ **Effective mitral valve orifice area**
- ◆ **Self-developed anti-calcification treatment**, including dry tissue platform technology to improve durability
- ◆ Low damage to the apical tissue
- ◆ Ease-of-use and accurate positioning, device time is only 15-25 mins

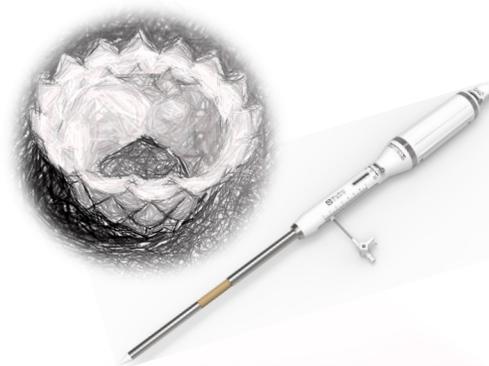
**World's first dry-tissue TMVR system with clinical application**

No calcification in 90-day and 180-day long term animal study (sheep model)



## Progress and Upcoming Milestones

- ◆ **Completed several CU cases with follow-up periods up to a year**
- ◆ Ongoing multi-center patient screening
- ◆ Good MR reduction, no PVL and no LVOTO with improved cardiac function and quality of life
- ◆ **Expected to start type test and provide more size selection by year end**



# AccuSniper™: The World's Only Double-Layer Balloon Catheter Designed for TAVI with Excellent Release Stability and Puncture Resistance

**Dilation balloon painpoints:** release instability, severe calcification/sharp object puncturing the balloon, over-expansion damaging the anatomical structure, long-term bloodflow occlusion affecting cardiac function, intima injury...

## Product Features

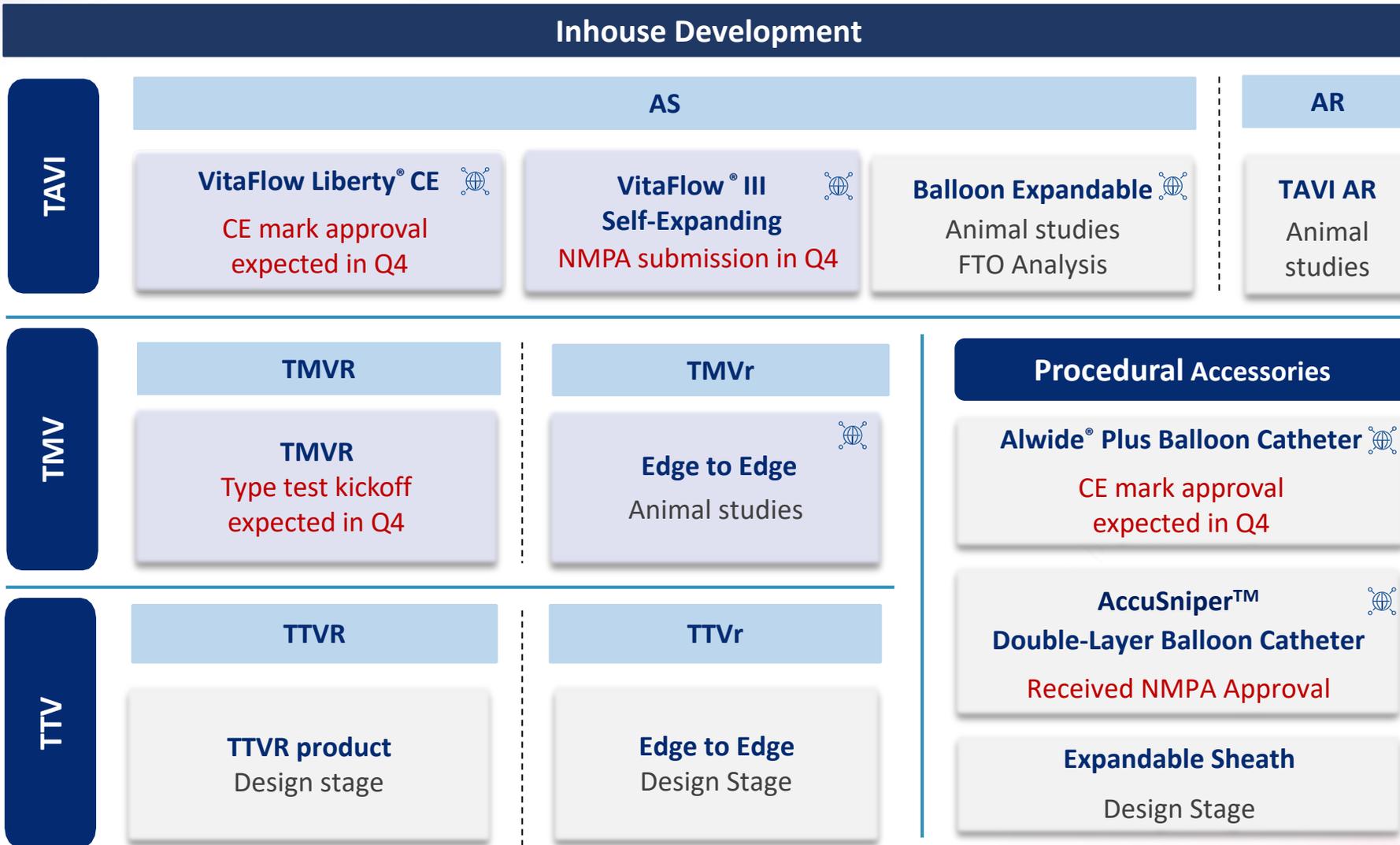
- ◆ The world's only double-Layer dilation balloon designed for TAVI with **excellent release stability**
- ◆ Hybrid polymer materials significantly **improve puncture resistance and ensure surgical safety**
- ◆ **Ultra-low compliance** that improves dilation accuracy, avoids annulus tear or other structural damage
- ◆ High burst pressure helps **effective expansion in severe stenosis and bicuspid aortic valve cases**
- ◆ Rapid filling/retraction, quicker work response, **avoiding myocardial ischemia**
- ◆ Ability to return to the original shape, **reducing intima damage during withdrawl**

## Progress and Outlook

- ◆ **Recently approved by NMPA for marketing**
- ◆ Product innovation based clinical painpoints to strengthen our total solution for TAVI
- ◆ Helps TAVI physicians deal with challenging cases
- ◆ Provides economic treatment option for patients



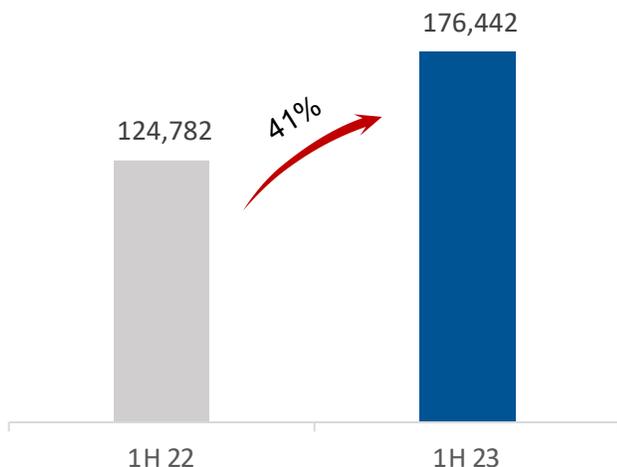
# Pipeline Overview with 2023 Milestones



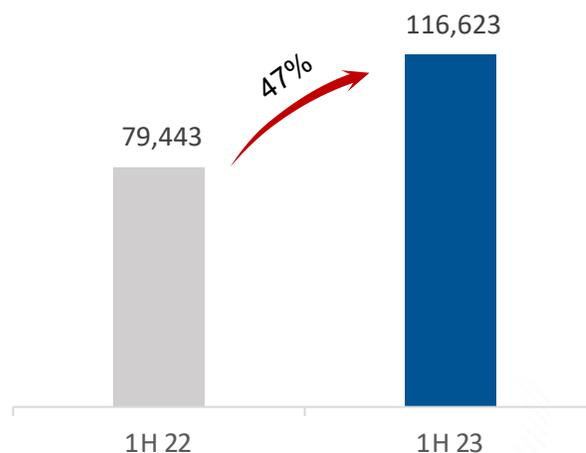
# Financial Review

# Rapid Revenue Growth Coupled by Increase in Gross Profit

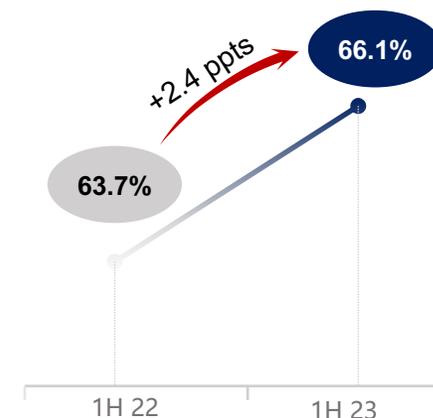
Revenue (RMB'000)



Gross Profit (RMB'000)



Gross Profit Margin (%)



- ◆ **Overall revenue** increased by **41%** in 1H23, driven by **continued hospital penetration of our TAVI products and strong sales volume growth**
- ◆ **Overseas revenue contribution** reached **RMB6.29 mn** in 1H23
- ◆ **GPM** further improved by **2.4 pts** in 1H23 thanks to our strengthened bargaining power, domestic sourcing, improved production yield rate and manufacturing efficiency

# Investment in R&D and Commercialization with Effective Cost Control

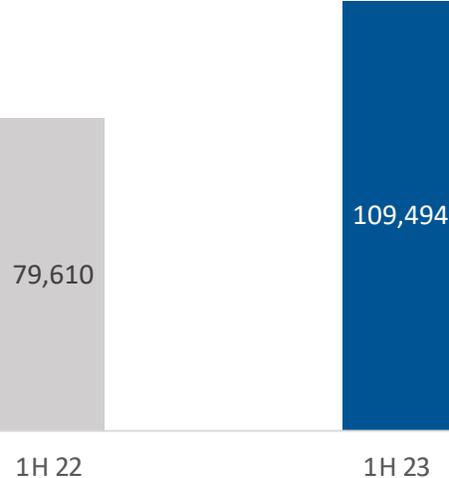
We focused on strengthening our R&D pipelines, keeping our commercialization competitiveness and saving on administrative expenses. Our operational expenses<sup>1</sup> vs revenue ratio **decreased by 12.4 percent points** from 139.9% in 1H 2022 to 127.5% in 1H 2023.

## R&D Expenses (RMB'000)

% of revenue

63.8%                      62.1%

■ Increased R&D expenses due to our continuous investments on the new and on-going R&D projects

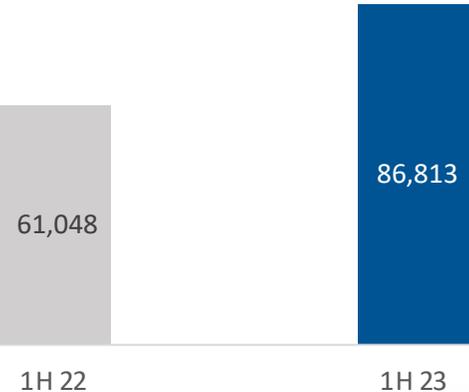


## Distribution Expenses (RMB'000)

% of revenue

48.9%                      49.2%

■ Increased staff cost and marketing activities along with the market penetration of our products

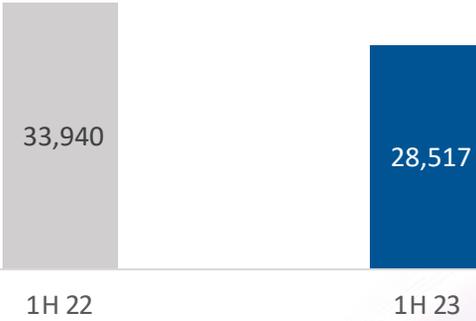


## Administrative Expenses (RMB'000)

% of revenue

27.2%                      16.2%

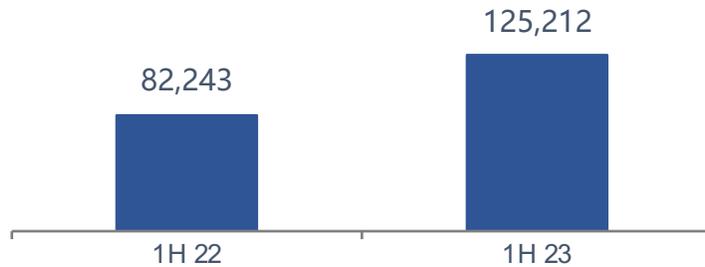
■ Decreased Administrative expense mainly due to effective cost control measures



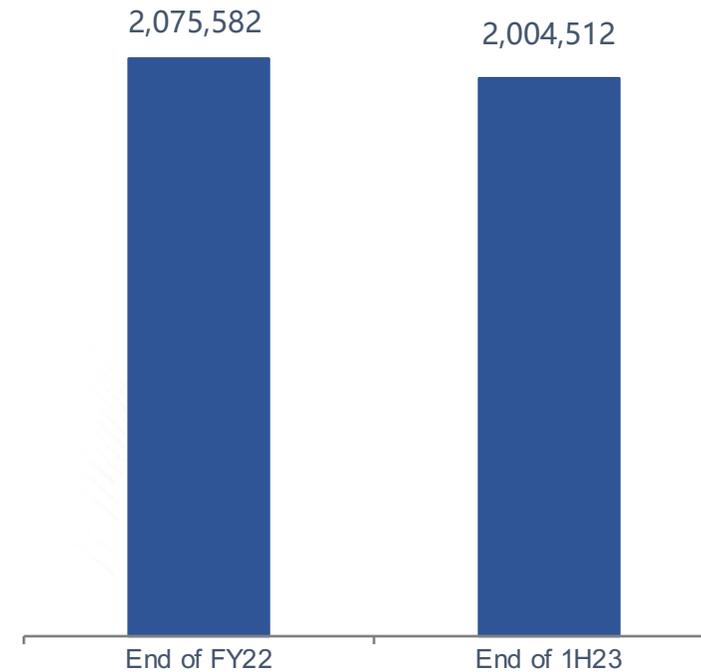
1. Refers to the total amount of research and development, distribution and administrative expenses as percentage of revenue.

# Sufficient Cash Reserve for Future Development and Global Expansion

**Cash Outflow from Operating Activities**  
(RMB'000)



**Cash and Cash Equivalents\***  
(RMB'000)



We maintained **sufficient cash balance as of 30, Jun 2023 of RMB2.0 billion\***, which can support us to strengthen our pipelines on R&D investment, expand our production capacity and further commercial penetration.

\*Including pledged and time deposits

# Appendices



# Appendix 1: Overview of Product Pipeline

Products		Pre-clinical	Clinical trial	Registration	
Aortic valve products	VitaFlow® System	VitaFlow®	Launched	Successfully registered in Argentina and Thailand	
		Alwide® balloon catheter*	Launched	Successfully registered in Argentina and Thailand	
	VitaFlow Liberty® System	VitaFlow Liberty® (Retrievable) ★	Launched	Successfully registered in Argentina, Colombia and Thailand	CE Marking registration and registration in emerging markets in progress
		Angelguide® tip-preshaped super stiff guidewire*	Launched	Successfully registered in Argentina and Colombia	
	VitaFlow® III (Steerable delivery system) ★	Design freeze			
	VitaFlow® Novo Generation (Brand new PAV design and new anti-calcification technology) ★	Design stage			
	VitaFlow® Balloon Expandable (New anti-calcification technology)	Animal studies			
Mitral valve products	Replacement product (self-development) ★	FIM Study			
	AltaValve – Replacement product (Partnership with 4C Medical – commercialization rights in China) ★	Preparing for FIM	Pre-submitted IDE application to FDA		
	Edge to edge repair product (self-development) ★	Preparing for FIM			
	Amend – Repair product (Partnership with Valcare – commercialization rights in China)	Preparing for FIM	Early feasibility studies		
Tricuspid valve products	Self-developed replacement product ★	Design stage			
	Edge to edge repair product (self-development)	Design stage			
	Replacement product (Partnership with 4C)	Design stage			
Procedural accessories	Alwide® Plus balloon catheter ★	Launched		Successfully registered in Argentina, Colombia, Brazil, Thailand and Russia, CE Marking registration in progress	
	AccuSniper™ double-layer balloon catheter		Received NMPA Approval		
	Alpass® catheter sheath II		NMPA Registration in progress		
	Expandable sheath ▲	Design stage			

China status  
Global status

★ Major Progress during the Reporting Period

▲ Among our product candidates, these devices are exempted from clinical trial requirements in accordance with the Catalogue of Medical Device Exempted from Clinical Trials promulgated by the NMPA, as amended

\* These procedural accessories are registered and commercialized offered as part of VitaFlow® or VitaFlow Liberty™ system and are not registered as standalone product in China

# Appendix 2: TAVI Products - Clinical Data Comparison

Company	Product	30-days mortality rate <sup>1</sup>	30-days major (disabling) stroke <sup>1</sup>	1-year mortality rate <sup>1</sup>	1-year major (disabling) stroke <sup>1</sup>	1-year moderate to severe PVL rate	1-year major vascular complications	2-year mortality rate <sup>1</sup>	2-year major (disabling) stroke <sup>1</sup>	3-year mortality rate <sup>1</sup>	3-year major (disabling) stroke <sup>1</sup>	4-year mortality rate	4-year major (disabling) stroke	5-year mortality rate	5-year major (disabling) stroke
 MicroPort 心通医疗	VitaFlow®	0.9%	0.0%	2.7%	0.0%	0.0%	2.7%	4.5%	0.0%	10.9%	1.8%	12.7%	2.0%	18.2%	2.1%
	VitaFlow Liberty®	5.0%	0.0%*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 启明医疗 VENUSMEDTECH	VenusA-Valve	5.0%	1.0%	6.0%	1.0%	4.2%	6.1%	11.6%	N/A	17.4%	N/A	26.7%	N/A	34.1%	N/A
	VenusA-Plus	4.8%	1.6%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 JC Medical	J-Valve	4.7%	0.0%	5.6%	2.0%	1.1%	N/A	9.1%	2.0%	10.8%	N/A	N/A	N/A	N/A	N/A
 Medtronic	CoreValve (U.S Pivotal)	3.3%	3.9%	14.2%	5.8%	6.1%	6.2%	22.2%	6.8%	32.9%	8.1%	N/A	N/A	55.3%	12.3%
 Edwards	SAPIEN 3 (U.S. Trial)	2.2%	0.9%*	14.4%	2.4%*	2.7%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	SAPIEN 3 (China Trial)	0.0%	2.0%*	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
 PEIJIA 沛点医疗	TaurusOne	1.7%	N/A	6.7%	N/A	1.0%	4.2%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
	TaurusElite	2.5%	0.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: <sup>1</sup> The data is from pivotal clinical trial of corresponding products and not head-to-head clinical results. VitaFlow® (N=110), VitaFlow Liberty™ (N=60), VenusA-Valve (N=101), VenusA-Plus (N=62), J-Valve (N=107), TaurusOne (N=120), TaurusElite (N=81), CoreValve (N, TAVI =391), SAPIEN 3 China trial (N=50), U.S. trial (N=583)

\*: The data marked with \* represent the incidences of disabling stroke

# Appendix 3: Product Features – TAVI

Category	Product	Features	Progress
<b>TAVI</b> 5 products 2 launched	<b>VitaFlow® III Self-Expanding</b> 	<ul style="list-style-type: none"> <li>◆ Catheter articulation for improved delivery and valve positioning that suits challenging anatomy and underpins improved patient outcomes</li> <li>◆ Ease-of-use significantly shortens learning curve</li> <li>◆ Reduced profile for improved vascular complication outcome</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Design freeze</b></li> <li>◆ <b>Approval expected in 2024</b></li> <li>◆ Design spoken highly of by KOLs</li> </ul>
	<b>VitaFlow® Novo Generation</b>	<ul style="list-style-type: none"> <li>◆ Innovative deployment mechanism for accurate positioning</li> <li>◆ Fully retrievable with steerable catheter enabling better coaxial property</li> <li>◆ Dry tissue</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Design stage</b></li> <li>◆ Redesigned for <b>AR indication</b></li> </ul>
	<b>VitaFlow® Balloon Expandable</b> 	<ul style="list-style-type: none"> <li>◆ Large cells consistent with VitaFlow® family reducing coronary occlusion risk</li> <li>◆ Dry tissue</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Completed animal studies</b></li> <li>◆ Positive long-term survival outcomes in chronic animal study</li> </ul>
<b>Procedural Accessories</b> 8 products 4 launched	<b>AccuSniper™ Double-Layer Balloon Catheter</b>	<ul style="list-style-type: none"> <li>◆ More stable position during inflation</li> <li>◆ High burst pressure suits for severe calcification conditions</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>NMPA Approval received in 2023</b></li> </ul>
	<b>Expandable sheath</b>	<ul style="list-style-type: none"> <li>◆ Reducing access complications</li> <li>◆ Low profile</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Design stage</b></li> </ul>

Note: The above chart is not exhaustive of all our TAVI and procedural accessory products.

# Appendix 3: Product Features – TMV

Category	Product	Features	Progress
TMVr*	<b>TMVr product</b> (In-house development)	<ul style="list-style-type: none"> <li>◆ Differentiated deployment for ease of use</li> <li>◆ Unique lock mechanism for stable leaflet capture</li> <li>◆ Low profile</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Animal Studies</b></li> </ul>
	<b>AMEND</b> (Partnership with Valcare) 	<ul style="list-style-type: none"> <li>◆ Innovative ring design with unique anchoring capabilities</li> <li>◆ Maintain original mitral valve's structural integrity for long-term performance improvement</li> <li>◆ Compatible with both transeptal or transapical approaches</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Pre-submitted IDE application to FDA</b></li> <li>◆ Surgical-like results: MR reduction to &lt;2+</li> <li>◆ Ongoing patient screening for China case</li> </ul>
TMVR**	<b>TMVR product</b> (In-house development)	<ul style="list-style-type: none"> <li>◆ Good Anchoring Performance</li> <li>◆ Effective Mitral Valve Orifice Area</li> <li>◆ Low profile of stent design reducing LVOTO risks</li> <li>◆ Dry tissue</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>FIM recruitment</b> with immediate MR relief and no PVL or LVOTO and positive 1-year follow-up result</li> <li>◆ Developing new sizes to expand patient cohort coverage</li> </ul>
	<b>AltaValve</b> (Partnership with 4C) 	<ul style="list-style-type: none"> <li>◆ Supra-annular fit and atrial-only fixation design overcoming anchoring and fixation difficulties</li> <li>◆ The only known TMVR device with full implant retrievability after complete deployment and prior to its detachment from the TS Delivery System</li> <li>◆ No active LV engagement minimizing LVOTO risk</li> <li>◆ Suitable for the vast majority of MR patients</li> </ul>	<ul style="list-style-type: none"> <li>◆ <b>Early Feasibility Study</b></li> <li>◆ Ongoing patient screening for China case</li> </ul>

Note: \* refers to TMV repair; \*\* refers to TMV replacement.

## Appendix 3: Product Features – TTV

Category	Product	Features	Progress
TTVr*	Edge to Edge (In-house development)	<ul style="list-style-type: none"> <li>◆ Differentiated deployment for ease of use</li> <li>◆ Unique lock mechanism for stable leaflet capture</li> <li>◆ Low profile</li> </ul>	◆ Design stage
TTVR*	TTVR product (In-house development)	<ul style="list-style-type: none"> <li>◆ Catheter articulation for improved delivery and valve positioning</li> <li>◆ Low profile</li> <li>◆ Dry tissue</li> </ul>	◆ Design stage
	TTVR product (Partnership with 4C )	<ul style="list-style-type: none"> <li>◆ Supra-annular fit and atrial-only fixation</li> </ul>	◆ Design stage

Note: \* refers to TTV repair; \*\* refers to TTV replacement.

# Appendix 4: Consolidated Income Statement

Unit: RMB'000	2023 1H	2022 1H
Revenue	176,442	124,782
Cost of sales	-59,819	-45,339
<b>Gross profit</b>	<b>116,623</b>	<b>79,443</b>
Other net income	43,698	11,089
Research and development costs	-109,494	-79,610
Distribution costs	-86,813	-61,048
Administrative expenses	-28,517	-33,940
Fair value changes in financial instruments	-32,999	981
Other operating costs	-37,918	-20,224
<b>Loss from operations</b>	<b>-135,420</b>	<b>-103,309</b>
Finance costs	-2,229	-2,915
Share of losses of associates	-23,504	-15,327
Share of losses of a joint venture	-14,476	-7
<b>Loss before taxation</b>	<b>-175,629</b>	<b>-121,558</b>
Income tax	-3,773	-822
<b>Loss for the period and attributable to the equity shareholders of the Company</b>	<b>-179,402</b>	<b>-122,380</b>

# Appendix 4: Consolidated Balance Sheet

Unit: RMB'000	30-Jun-23	31-Dec-22
<b>Non-current assets</b>		
Property, plant and equipment	217,674	241,715
Intangible assets	153,702	163,119
Interest in a joint venture	-	14,520
Investment in associates	255,818	271,161
Other financial assets	-	12,490
Other non-current assets	27,121	26,488
<b>Total Non-current assets</b>	<b>654,315</b>	<b>729,493</b>
<b>Current assets</b>		
Inventories	111,877	114,115
Trade and other receivables	129,801	82,071
Pledged and time deposits	951,854	209,263
Cash and cash equivalents	1,052,658	1,866,319
<b>Total current assets</b>	<b>2,246,190</b>	<b>2,271,768</b>
<b>Current liabilities</b>		
Trade and other payables	101,393	115,609
Contract liabilities	4,855	6,087
Lease liabilities	28,557	31,041
Income tax payable	4,815	1,773
Derivative financial instruments	41,585	22,719
<b>Total current liabilities</b>	<b>181,205</b>	<b>177,229</b>
<b>Net current liabilities</b>	<b>2,064,985</b>	<b>2,094,539</b>

## Appendix 4: Consolidated Balance Sheet (Continued)

Unit: RMB'000	30-Jun-23	31-Dec-22
<b>Non-current liabilities</b>		
Lease liabilities	54,247	64,427
Deferred income	6,180	5,890
Derivative financial liabilities	-	-
<b>Total non-current liabilities</b>	<b>60,427</b>	<b>70,317</b>
 <b>CAPITAL AND RESERVES</b>		
Share capital	83	83
Reserves	2,658,790	2,753,632
<b>TOTAL EQUITY</b>	<b>2,658,873</b>	<b>2,753,715</b>

# Our Mission

To provide trustworthy and universal access to state-of-the-art total solutions to treat structural heart diseases

