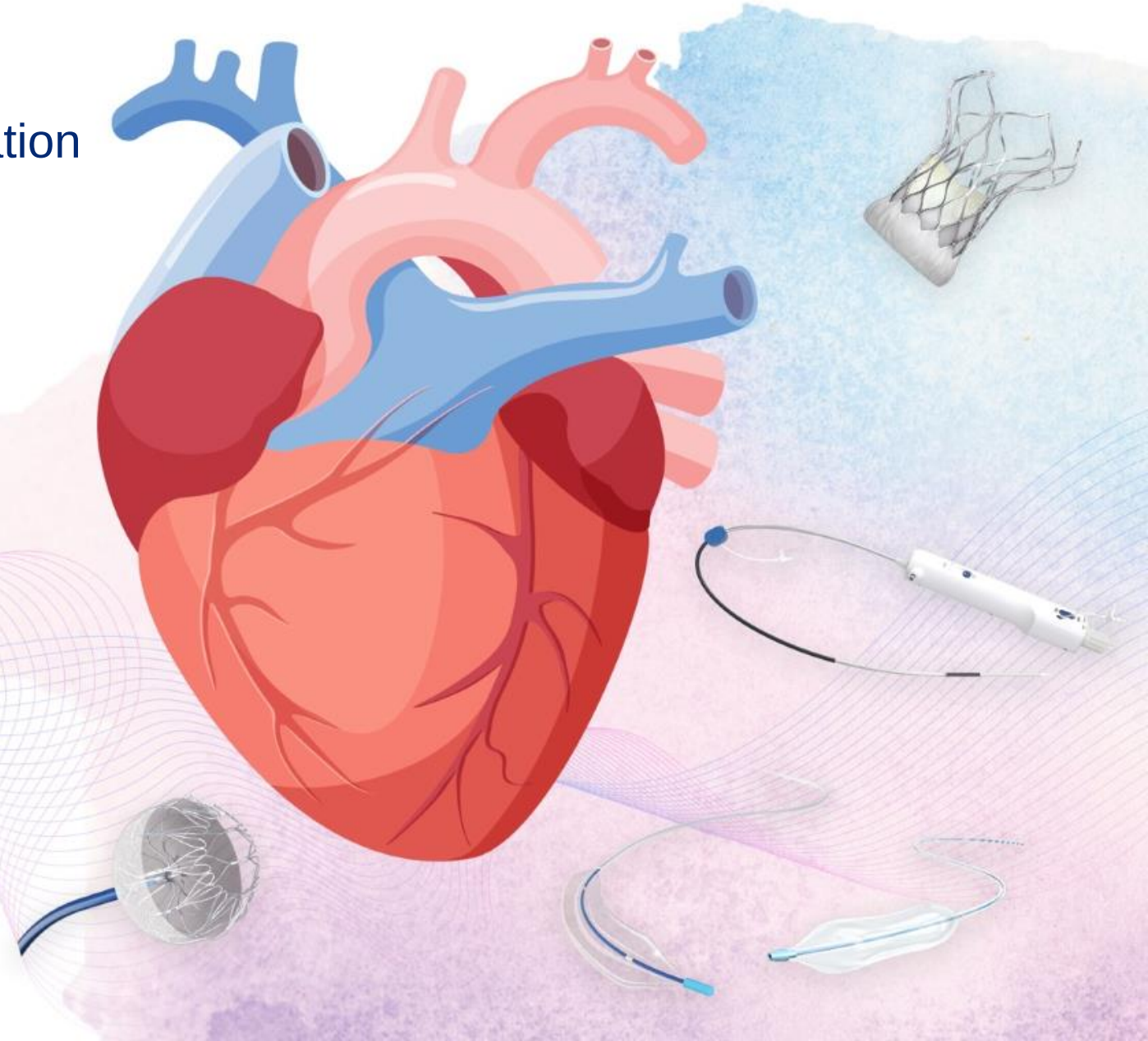
(2160.HK)

MicroPort CardioFlow Medtech Corporation

2023 Annual Results Presentation



April 2024

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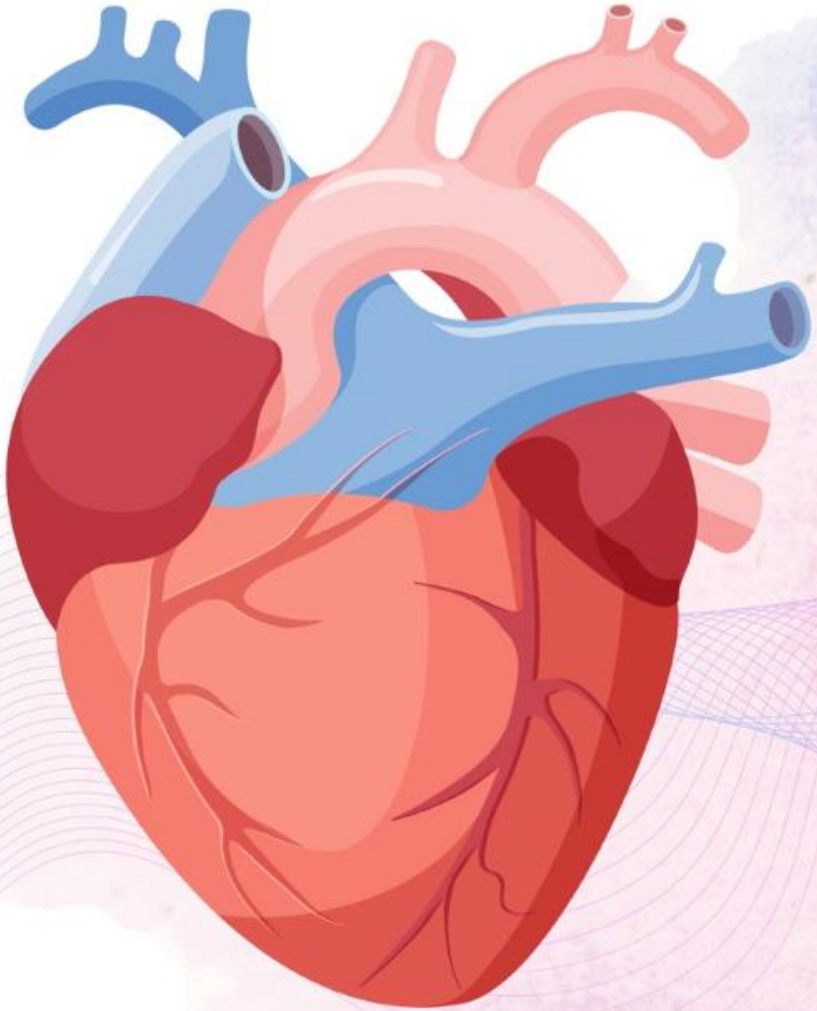
Agenda



Business Highlights

A Glance of Year 2023

Fast growth, solid expansion, and high quality development

Sustained rapid growth globally

Continued GPM improvement and cost efficiency improvement

MicroPort 心通医疗

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

Overall Enrichment of Structural Heart Portfolio

Deepened global footprint

Business Highlights

34% ↑ Revenue RMB 336mn

3.8ppt ↑ Gross margin 68.4%

24 ppts ↓ OPEX ratio 158%

8% ↓ Loss from operations RMB 275mn

RMB 1.77 bn Cash balance

National Intellectual Property Advantageous Enterprise

Rapid Growth Globally and Cost Efficiency Improvement

- **Sustained revenue growth** driven by sales volume growth and market penetration:
  - **Revenue: RMB 336mn**

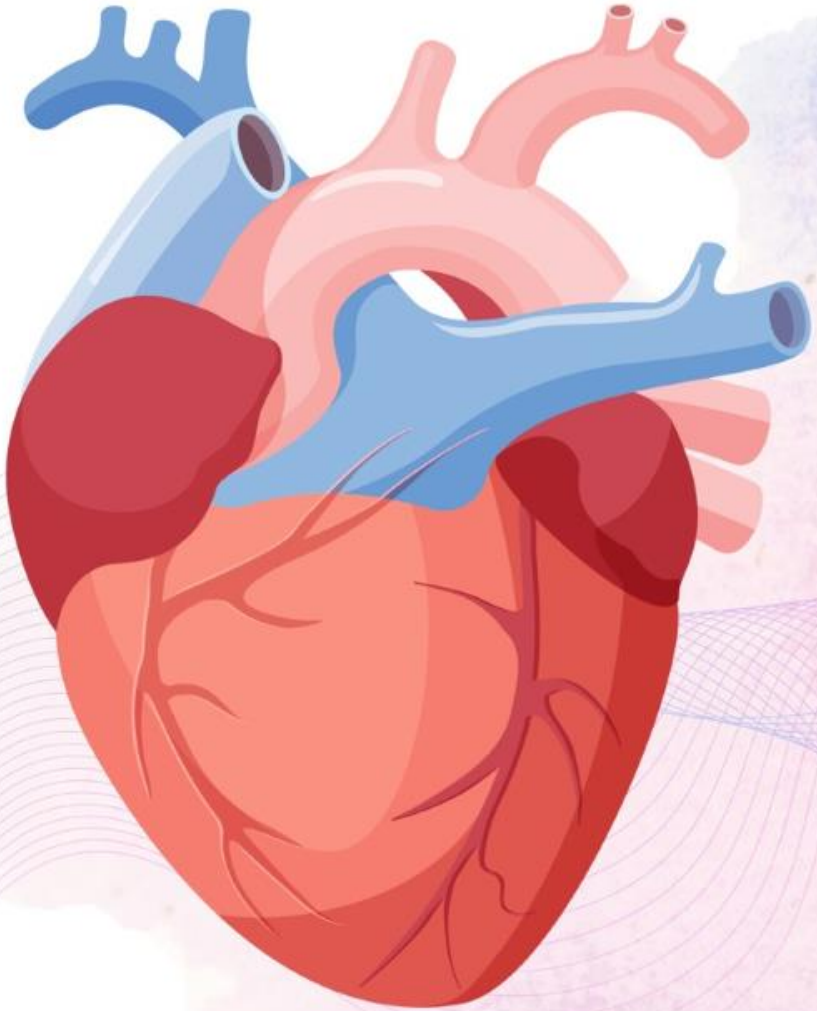
    domestic: **↑ 33% YoY** ; overseas: **↑ 59% YoY**
  - **Implantation volume: 3820**

    domestic: **↑ 45% YoY**; overseas: **↑ 90% YoY**
  - **Hospital coverage: 650+**

    domestic: **554**; overseas: **~100**
- **Continuous gross margin expansion: +3.8 ppts to 68.4%,** thanks to price cut on raw materials due to development of multiple suppliers and improved manufacturing efficiency

Overall Enrichment of Structural Heart Portfolio

- **VitaFlow Liberty®** obtained approval in Thailand, Russia, Indonesia and HKSAR, CE marking entered **final** approving process
- **VitaFlow® III** completed 6 CU implantations and **submitted NMPA application**
- **Self-developed TMVR** completed 12 FIM cases with good MR reduction and QoL improvement at follow-up periods up to one year
- **AltaValve™** pre-submitted IDE application to FDA, expected to be the world's first TMVR therapy with atrium-only fixation
- **Alwide® Plus** obtained approval in Thailand, Russia, Saudi Arabia, Indonesia and HKSAR
- **AccuSniper™ double-layer balloon catheter** obtained **NMPA approval**, being the **world's only double-layer balloon catheter**
- **Acquired 51% equity interest in MP CardioAdvent**, which diversified the product portfolio and expect to enhance the Company's overall competitiveness
- **AnchorMan® left atrial appendage closure ("LAAC") system**, the only approved semi-closed type LAAC product in China, and **AnchorMan® left atrial access ("LAAA") system, submitted CE application,** obtained **NMPA approval in Jan 2024, and completed first 2 commercial cases in March**



Sales & Marketing Review

Continuously Robust Growth Fueled by Further Market Penetration Globally

Commercialization Highlights

China

- Revenue: **RMB336.2mn, ↑34% YOY**
- Implantation volume[1]**: 3,700, ↑ 45% YOY**
- Hospital coverage: **+117 to 554, ↑ 27% YOY**
- Independent physicians[2] :**+105 to 307, ↑ 52% YOY**

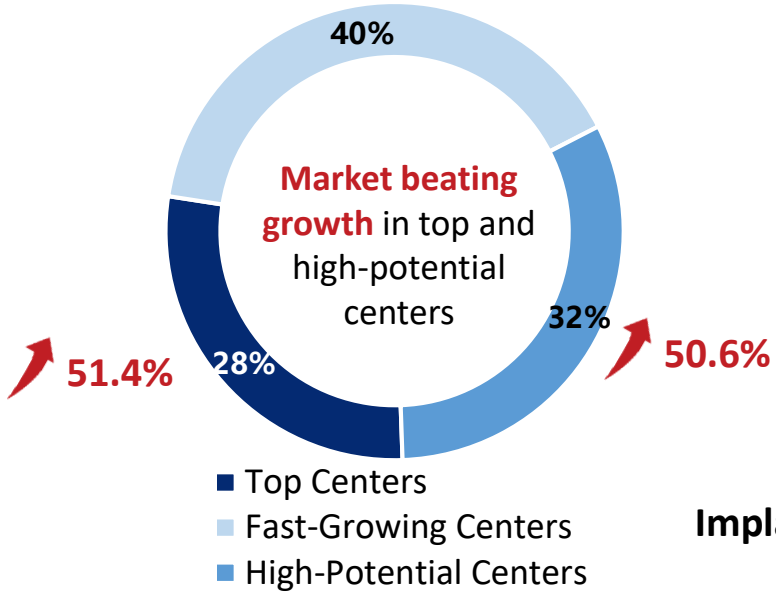
Overseas

- Products sold in **5** overseas countries: Argentina, Columbia, Russia, Thailand and Brazil
- Revenue: **RMB11.3mn**, **↑59% YOY**
- Implantation volume: **120,↑ 90% YOY**
- Hospital coverage: **~100**
- Independent physicians[2] :**17**

Note:

1. *The number of procedures performed using VitaFlow® or VitaFlow Liberty® ,rather than the number of products sold, or the number of products implanted*
2. *Physicians who can perform TAVI with our products independently*
3. *Our sales & marketing team divide covered hospitals into 3 tiers based on their estimated total TAVI implantation volume in 2023 : 1) top 20 centers (top centers); 2) top 21-100 centers (fast-growing centers); and 3) centers that fall below top 100 (high-potential centers).*

2023 China Implantation Breakdown



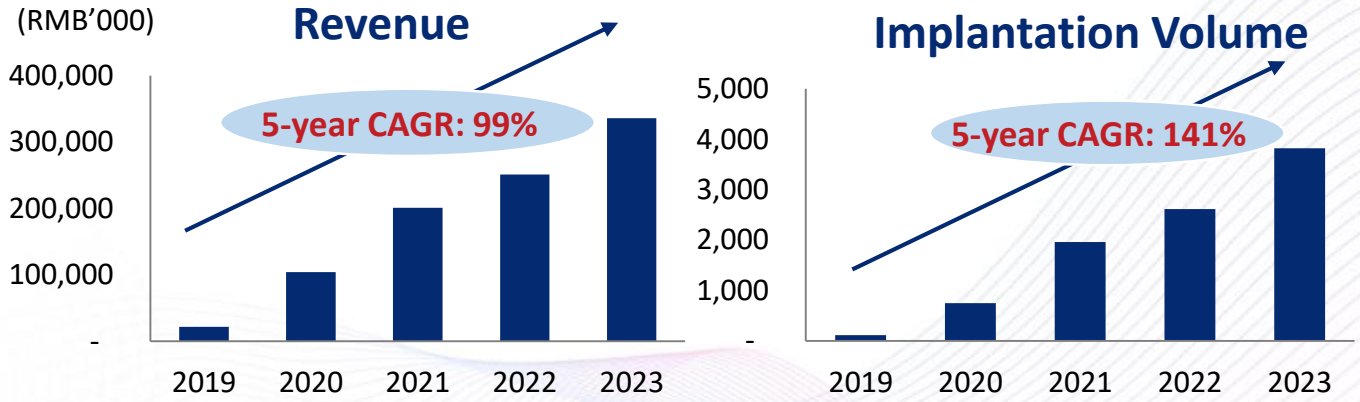
193 ↑ 4.9 %

Number of salesperson

19 ↑ 38.3%

Implantation volume per salesperson

Solid Results over the Past 5 Years



Continuously Robust Growth Fueled by Further Market Penetration Globally

China: Clear Strategy and Execution Excellence Drive More TAVR Patients

222 marketing activities: including 128 tripartite conferences and 94 self-organized events

1200+ person-time presence of experts, contributed over 2000 instances as chair, moderator, speaker, or discussion participants

Enhanced brand exposure, strategic FAB (Features, Advantages, Benefits) publicity, and targeted surgical perception influence

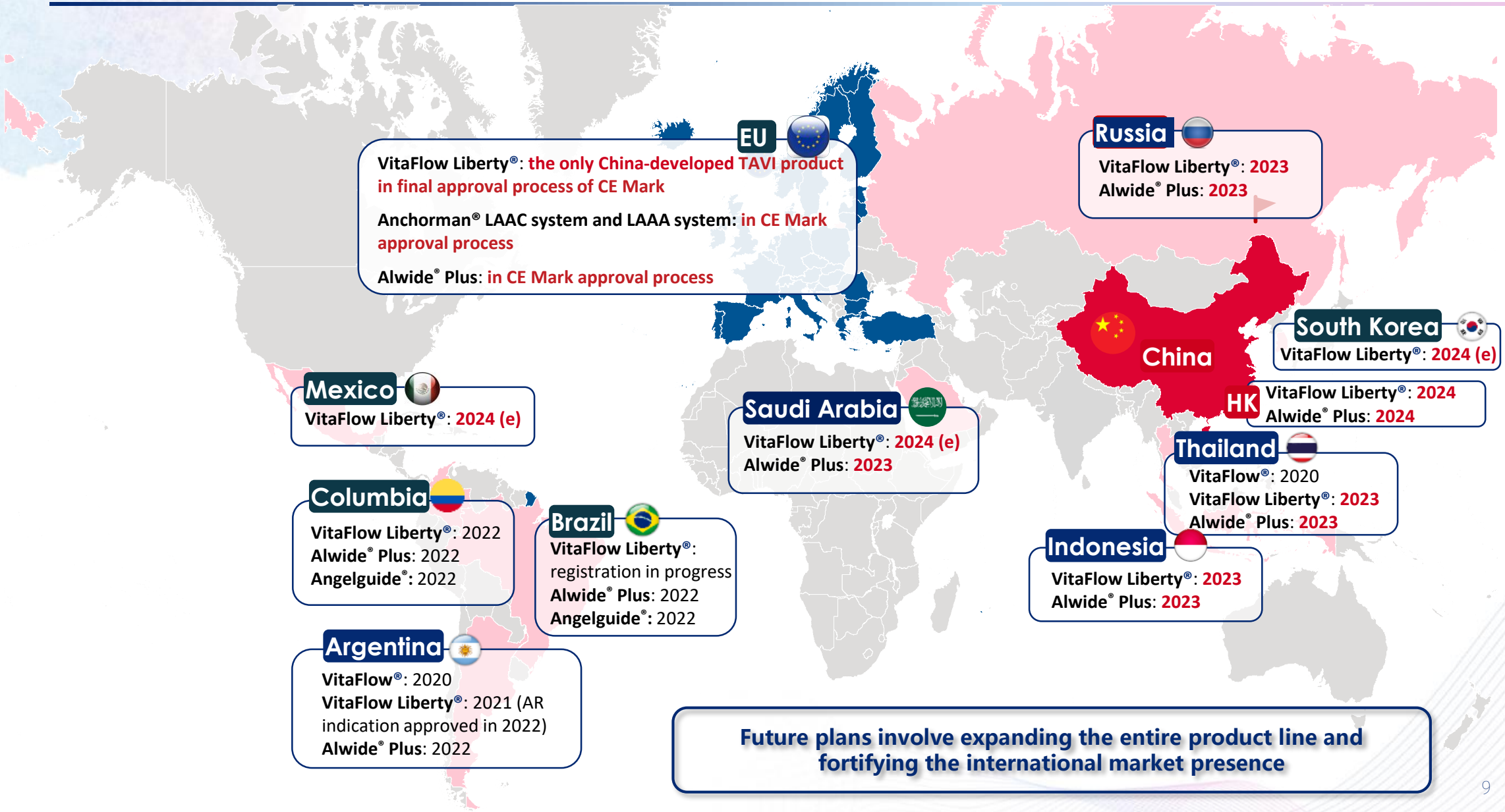
Boost customer retention, standardize surgical procedures, promote patients referral, and drive implantation increase

VitaFlow® Elite Competition has become the most influential activity in cultivating TAVI physicians

Overseas: Deepen recognition and support of VitaFlow Liberty® from experts

- **South America-**As the inaugural domestic manufacturer to host a symposium at SOLACI-SBHCI 2023, captured the attention of top cardiovascular interventional surgeons worldwide
- **Asia-**Within four months of receiving approval in Thailand, it has gained swift acceptance and recognition from numerous interventional cardiologists, leading to the completion of several commercial implants
- **Europe-** Positive feedback from KOLs during pre-market clinical trials has established a solid foundation for commercialization. Presence at top academic conferences such as Euro PCR and London PCR generated significant interest from interventional surgeons worldwide

Enhanced Global Influence through Well-planned Overseas Registration



EU

VitaFlow Liberty®: the only China-developed TAVI product in final approval process of CE Mark

Anchorman® LAAC system and LAAA system: in CE Mark approval process

Alwide® Plus: in CE Mark approval process

Russia

VitaFlow Liberty®: 2023
Alwide® Plus: 2023

China

South Korea

VitaFlow Liberty®: 2024 (e)

HK

VitaFlow Liberty®: 2024
Alwide® Plus: 2024

Mexico

VitaFlow Liberty®: 2024 (e)

Saudi Arabia

VitaFlow Liberty®: 2024 (e)
Alwide® Plus: 2023

Thailand

VitaFlow®: 2020
VitaFlow Liberty®: 2023
Alwide® Plus: 2023

Columbia

VitaFlow Liberty®: 2022
Alwide® Plus: 2022
Angelguide®: 2022

Brazil

VitaFlow Liberty®: registration in progress
Alwide® Plus: 2022
Angelguide®: 2022

Indonesia

VitaFlow Liberty®: 2023
Alwide® Plus: 2023

Argentina

VitaFlow®: 2020
VitaFlow Liberty®: 2021 (AR indication approved in 2022)
Alwide® Plus: 2022

Future plans involve expanding the entire product line and fortifying the international market presence

Standardized Process for Smooth Expansion of Global Footprint

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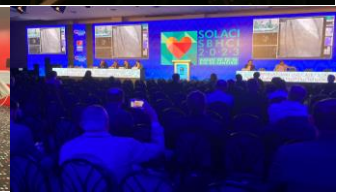
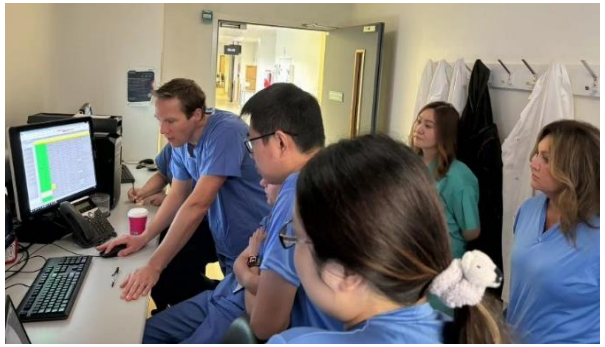
Conference for Brand Recognition



Team Working & Training

Case Observation & Discussion



5 countries

~100 hospitals

90% YoY ↑

120 implantations

59% YoY ↑

RMB11.3 mn

Revenue

2020

- VitaFlow® approved in Thailand and Argentina

2021

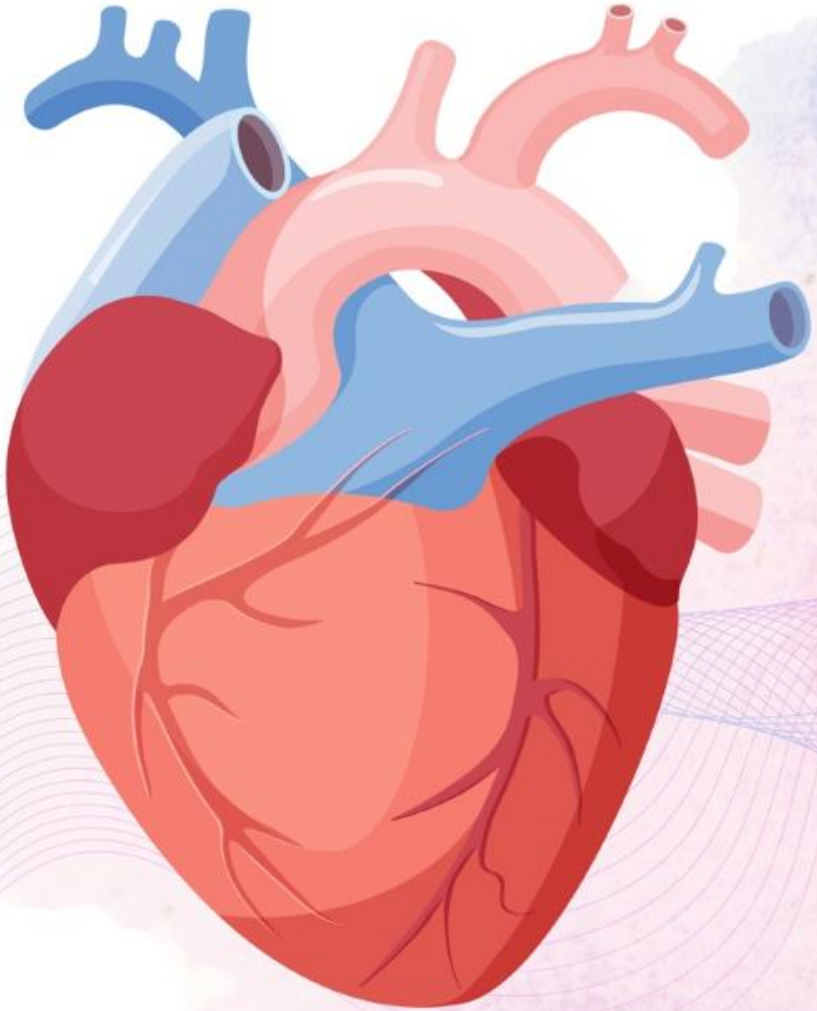
- VitaFlow Liberty® approved in Argentina

2022

- First year of overseas sales, RMB ~7 mn
- VitaFlow Liberty® approved in Columbia
- 60+ implantations in 37 overseas hospitals
- High single market share in Argentina
- Alwide Plus approve in Brazil, Argentina, Columbia

2023

- VitaFlow Liberty® approved in Thailand, Russia, and Indonesia
- CE registration in final approval progress
- Europe clinical trial continued
- 200 overseas implantations in aggregate
- Commercial negotiation preparing for commercialization after CE approval
- Registration in emerging markets in progress



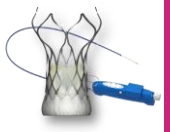
Product Pipeline Update

Innovative and High-quality Total Solutions for Structural Heart Diseases

All-round Structural Heart Portfolio via In-House R&D and Collaboration with Global Partners

TAVI

2 launched
3 under R&D



- VitaFlow ® and VitaFlow Liberty® were widely used with positive results both in clinical trials and real world
- VitaFlow®III embedded with an innovative steerable retrievable delivery system, NMPA registration in progress
- VitaFlow®IV and VitaFlow® Balloon Expandable in design stage

TMV

2 under R&D

- Inhouse R&D + Collaboration with global partner 4C Medical
- Successful FIM of self-developed TMVR product with positive 1-year follow up, marking the world's first dry-tissue TMVR system with clinical application

TTV

2 under R&D

- 2 replacement products under R&D
- Inhouse R&D + Collaboration with global partner 4C Medical

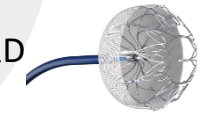
Procedural Accessories

4 launched
1 Pending approval

- Alwide® Plus balloon catheter CE registration in progress and newly received registration approval in Thailand, Russia, Saudi Arabia , Indonesia, and HKSAR
- AccuSniper™ Double-Layer Balloon Catheter received NMPA approval

Left Atrial Appendage Products

2 launched
1 under R&D

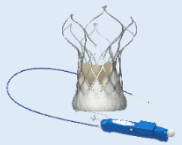


- AnchorMan® LAAC System and Left Atrial Appendage Access System received NMPA approval, CE mark registration in progress
- First 2 commercial cases completed in March
- Next generation LAAC under R&D

VitaFlow® Series 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

5-year follow-up period

81.8% patient survival rate

2-year follow-up period

0 major (disabling) stroke

7-year follow-up period

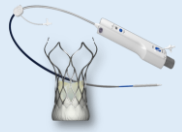
68.6% patient survival rate

All-Cause Mortality Comparison with Peers

Time	VitaFlow®	Peer I (China)	Peer II (U.S.)
30-day	**0.9%**	5%	3.3%
1-year	**2.7%**	6.1%	14.2%
2-year	**4.5%**	8.9%	22.2%
3-year	**10.9%**	12.9%	32.9%
4-year	**12.7%**	14.9%	N/A
5-year	**18.2%**	34.1%	55.3%
6-year	**24.8%**	38.2%	N/A
7-year	**31.4%**	47.73%	N/A

VitaFlow Liberty®

Transcatheter Aortic Valve Implantation System



Significantly reduced intraoperative valve-in-valve incidence

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

During the procedure

100% retrieval success

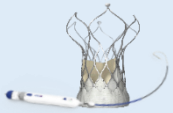
30-day follow-up period

0 major (disabling) stroke

Note: Please refer to Appendix 2 for full clinical data comparison.

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.

VitaFlow® III Self-Expanding: Steerable Catheter to Address Clinical Pain Points

TAVI pain points: release stability, coaxiality, PVL …

Carryover THV Design

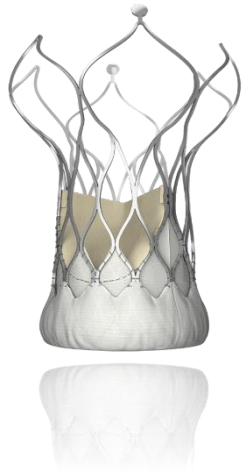
Signature VitaFlow family valve & stent design

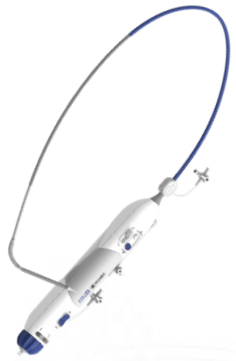
Valve tissue

- 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

- Completed 6 CU implantations
- NMPA registration application submitted in December
- NMPA approval expected in 2024

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

TMVR pain points: anchoring difficulty, LVOTO risk, LV function impairment, long learning curve…

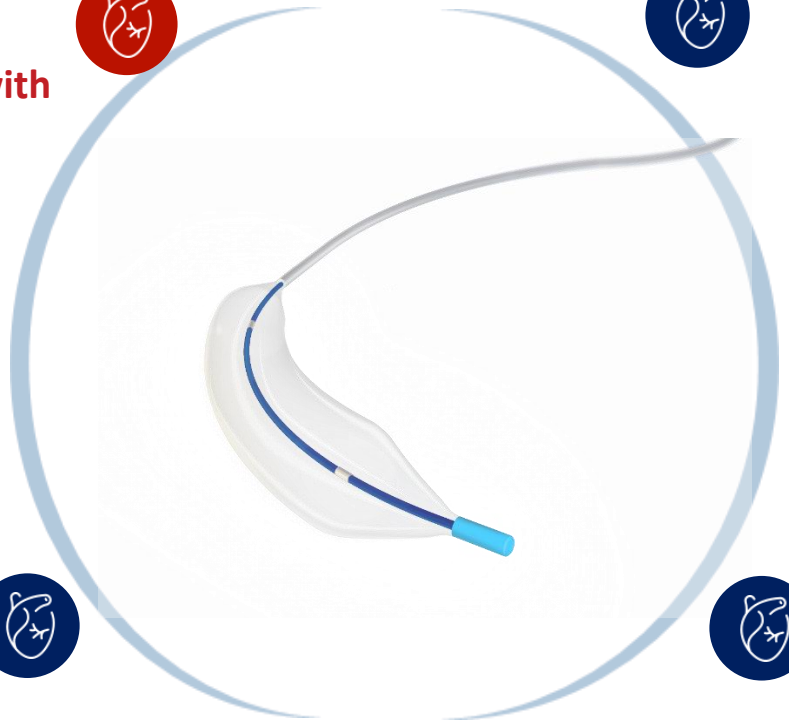
- **World's first dry-tissue TMVR system with clinical application**
- **Dry tissue for better biocompatibility and anti-calcification properties**
- **Compatible with both trans-septal or trans-apical approaches**

- **Low profile of stent design reducing LVOTO (Left Ventricular Outflow Tract obstruction) risks**
- **Completed 12 CU implantations, delivering excellent MR reduction results**
- **Fast fixing, quick deploying, short operation time**

AccuSniper™: The World's Only Double-Layer Balloon Catheter for TAVI

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

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



- AccuSniper™ has been implanted in Shanghai Zhongshan Hospital, Xijing Hospital and Ruijin Hospital and obtained high praise from physicians
- Network filing for record has been finished in Hunan, Shaanxi, Anhui, Gansu and other provinces
- Promotion was made in Chengdu Valve, China Structural Heart Disease Conference, Interventional Chest Pain Conference and other important national conferences

AnchorMan® LAAC: Enrichment of Structural Heart Portfolio

AnchorMan® Left Atrial Appendage Closure System

- Semi-closed structure formed by the “3D folding” technology , Rounded and soft distal end:
  - combines the merits of an open and closed closure device
  - reduces damage to the LAA tissue
  - stable anchoring
- Dense NiTi alloy frame design: achieves better sealing performance
- Two deployment models: advancement and unsheathe, easier operation

NMPA approval obtained in January 2024

CE mark expected in 2025

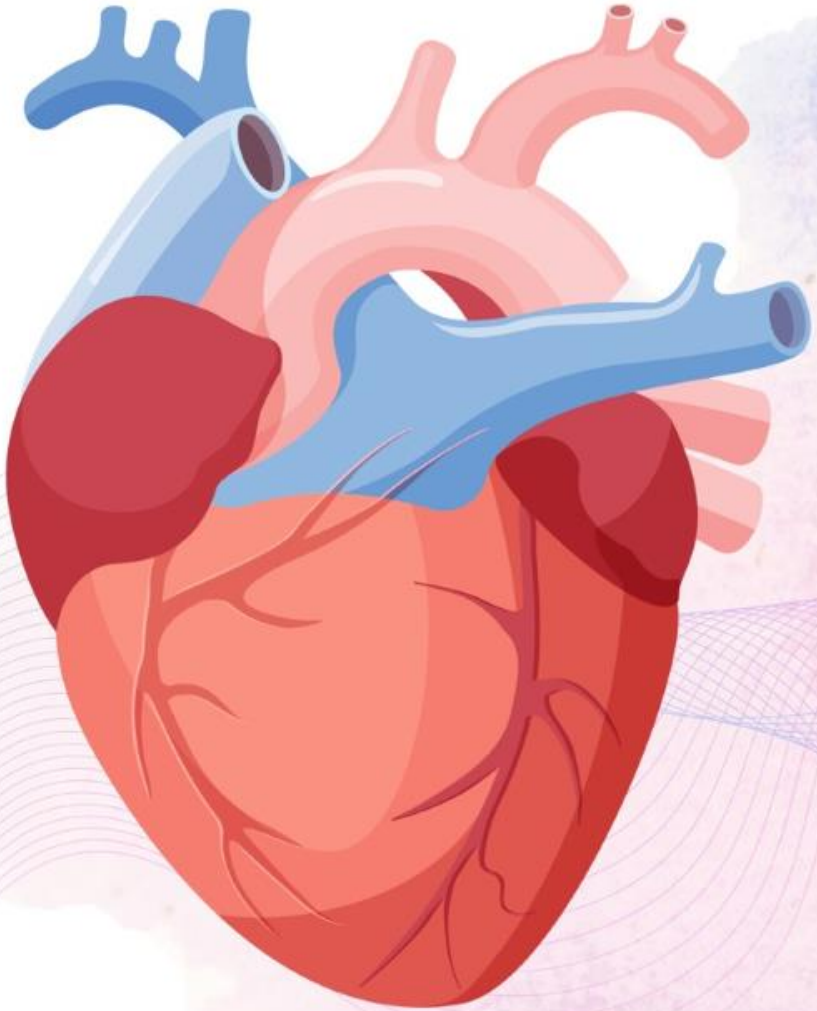
The first 2 commercial cases were conducted successfully in March 2024

AnchorMan® Left Atrial Appendage Access System

- Compatible with AnchorMan® Left Atrial Appendage Closure System, providing the femoral venous and trans-atrial septal access
- Two sizes: single curve and double curve
- The Access Sheath outer diameter is 14 Fr

NMPA approval obtained in October 2023

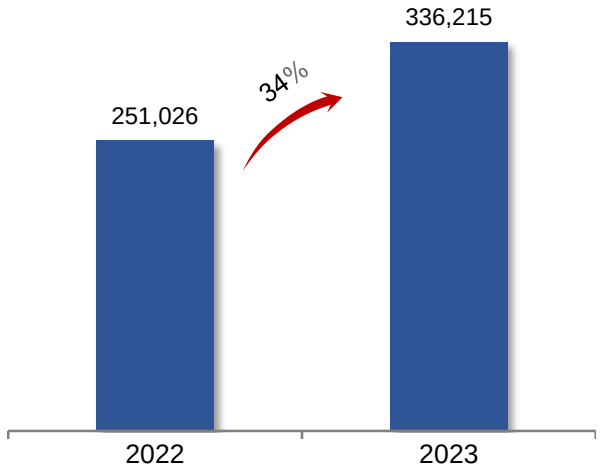
CE mark expected in 2025



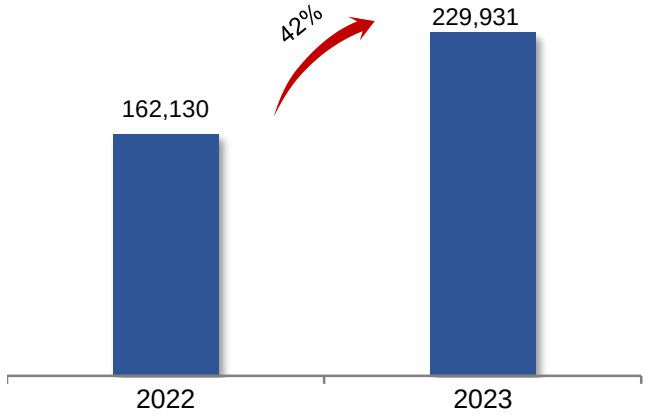
Financial Review

Rapid Revenue Growth Coupled by Increase in Gross Profit

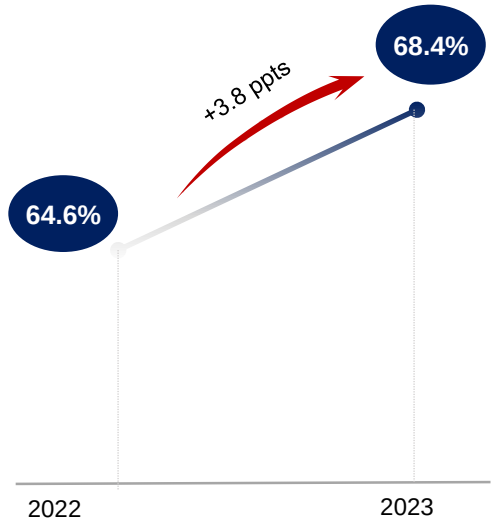
Revenue (RMB'000)



Gross Profit (RMB'000)



Gross Profit Margin (%)



- Revenue growth: **+34%** to RMB**336mn**, mainly driven by **the rapid increase in the number of procedures brought by the increased hospital penetration of our TAVI products in the PRC**
- Overseas revenue: Overseas market recorded revenue of RMB11.3**mn**, representing YOY growth of **58.9%**
- Continuous sharp gross margin expansion: **+3.8 ppts to 68.4%**, thanks to **our effective costs reduction and expenditures control measures and the economies of scale we achieved in line with our business growth**

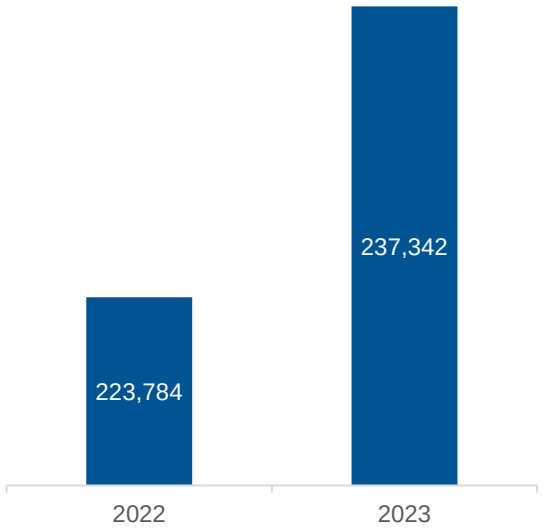
Continued Investment in R&D, Commercialization with Effective Cost Control

R&D Expenses (RMB'000)

% of revenue

89% 71%

- Increased R&D expenses due to our continuous efforts to invest on R&D projects

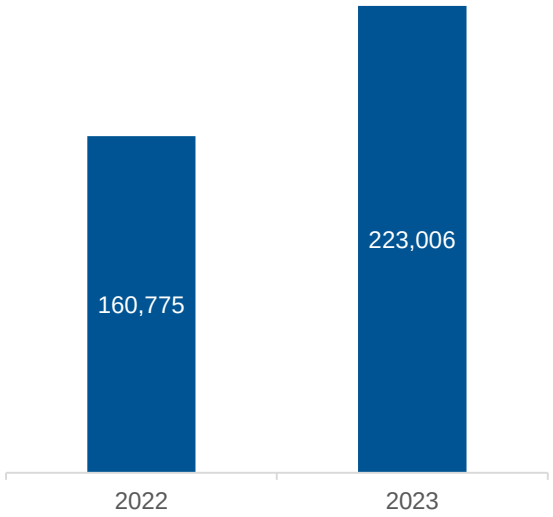


Distribution Costs (RMB'000)

% of revenue

64% 66%

- Increased staff cost and marketing activities along with the market penetration

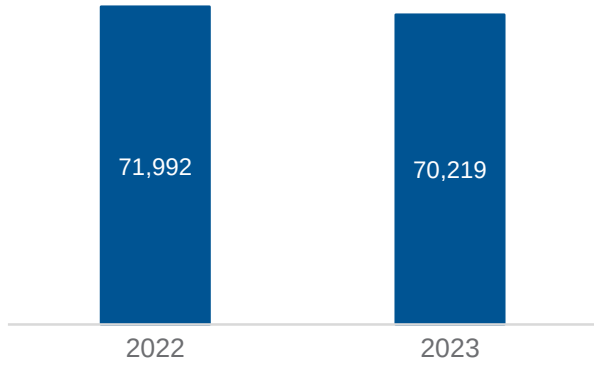


Administrative Expenses (RMB'000)

% of revenue

29% 21%

- Decreased administrative expenses due to the Company's efforts in reducing costs and improving efficiency

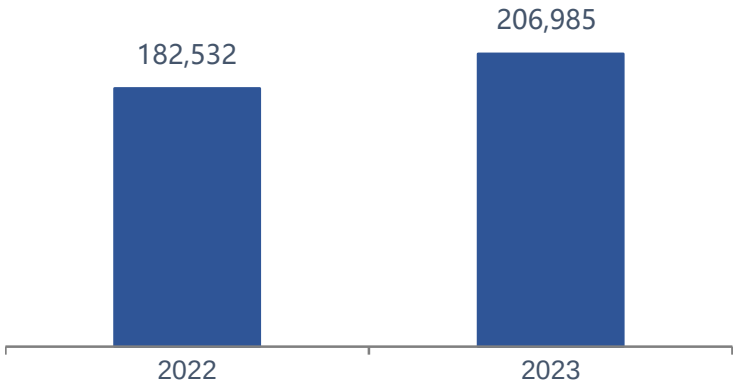


We focused on strengthening our R&D pipelines, keeping our commercialization competitiveness and saving on administrative expenses. Our operational expenses vs revenue ratio decreased by 24 percent points from 181.9% in 2022 to 157.8% in 2023 .

Sufficient Cash Reserve for Future Development

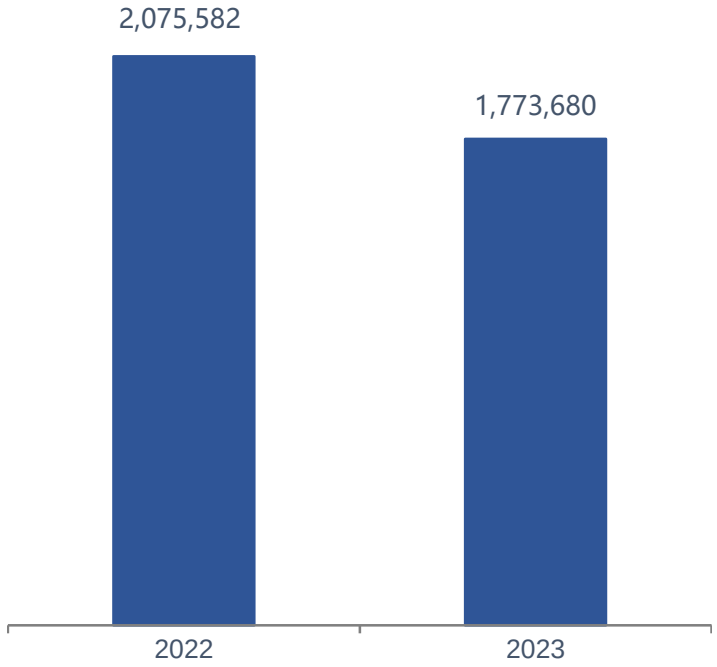
Cash Outflow from Operating Activities

(RMB'000)



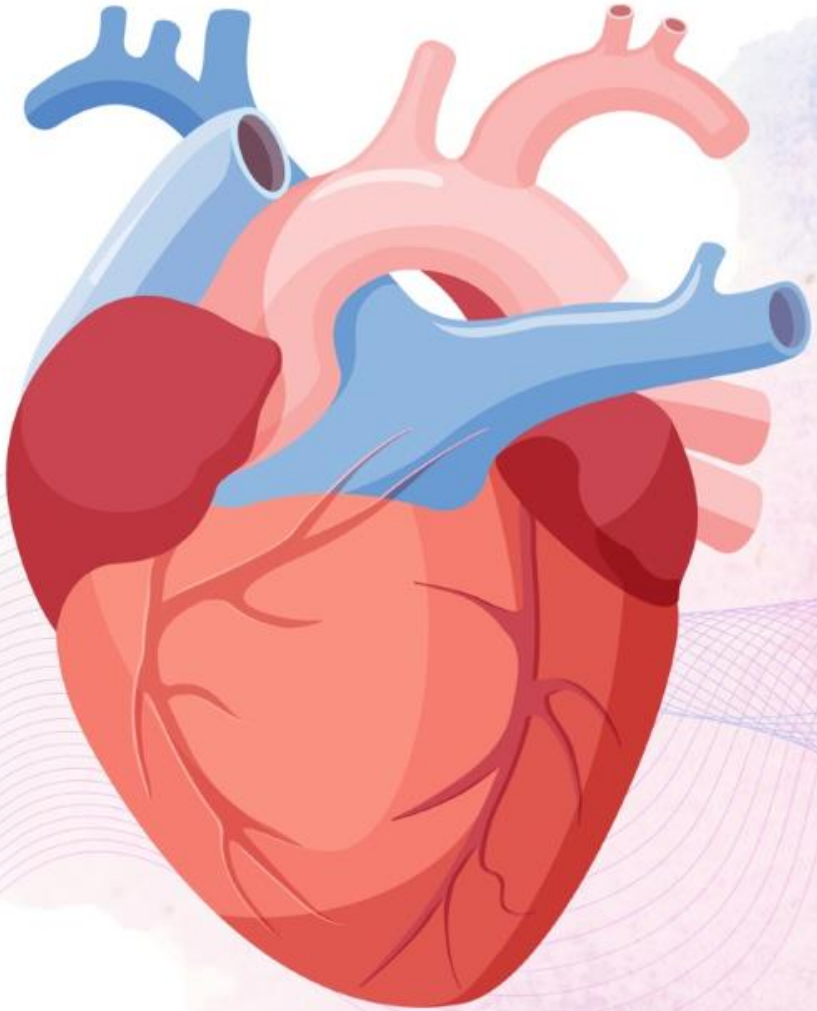
Cash and Cash Equivalents* at Year End

(RMB'000)



We took prudent cash management policies and kept sufficient cash and liquidity as of 31, Dec 2023 of **RMB1.77 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



Appendix

Appendix 1: Overview of Product Pipeline

	Product		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, Thailand, Russia, Indonesia and HKSAR
		★			CE Marking registration and registration in emerging markets in progress
		Angelguide® tip-preshaped super stiff guidewire*			Launched; Successfully registered in Argentina, Colombia and Brazil
	VitaFlow® III *(Steerable delivery system)* ▲★				NMPA Registration in progress
	VitaFlow® IV *(Lower profile, better durability and hydrodynamic properties)* ★		Design stage		
	VitaFlow® Balloon Expandable *(New anti-calcification technology)*		Design stage		
Mitral valve products	Self-developed replacement product ★		FIM		
	AltaValve – Replacement product ★		FIM		
	(Partnership with 4C Medical – commercialization rights in China) ★			Pre-submitted IDE application to FDA	
Tricuspid valve products	Self-developed replacement product		Design stage		
	Replacement product *(Partnership with 4C Medical)*		Design stage		
Procedural accessories	Alwide® Plus balloon catheter ★				Launched; Successfully registered in Argentina, Colombia, Brazil, Thailand, Russia, Saudi Arabia, Indonesia and HKSAR
	★				CE Marking registration and registration in emerging markets in progress
	AccuSniper™ double-layer balloon catheter ★				Received NMPA approval
	Alpass® catheter sheath II ▲				NMPA Registration in progress
Left Atrial Appendage products	AnchorMan® Left Atrial Appendage Access System ★				Received NMPA approval
	★				CE Marking registration in progress
	AnchorMan® Left Atrial Appendage Closure System ★				Received NMPA approval
	★				CE Marking registration in progress

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

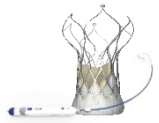
* These procedural accessories are registered and commercialized offered as part of VitaFlow® or VitaFlow Liberty® system and are not registered as standalone product in China

Appendix 2: TAVI Products - Clinical Data Comparison

Company	Product	30-day mortality rate[1]	30-day major (disabling) stroke[1]	1-year mortality rate[1]	1-year major (disabling) stroke[1]	1-year moderate to severe PVL rate	1-year major vascular complications	2-year mortality rate[1]	2-year major (disabling) stroke[1]	3-year mortality rate[1]	3-year major (disabling) stroke[1]	4-year mortality rate	4-year major (disabling) stroke[1]	5-year mortality rate	5-year major (disabling) stroke	6-year mortality rate	6-year major (disabling) stroke	7-year mortality rate	7-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%	25.2%	3.4%	31.8%	4.9%
	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	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	38.2%	N/A	47.7%	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	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	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%	N/A	N/A	N/A	N/A
	CoreValve (NOTION low risk)	2.1	N/A	4.9%	N/A	N/A	N/A	8.0%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	42.5%	N/A	N/A	N/A
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	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	N/A	N/A	N/A	N/A
	PARTNER-1	N/A	N/A	24.2%	N/A	N/A	11.6%	N/A	N/A	N/A	N/A	N/A	N/A	67.8%	N/A	N/A	N/A	N/A	N/A
PEIJIA 沛嘉医疗	TaurusOne	1.7%	N/A	6.7%	N/A	1.0%	4.2%	10%	N/A	N/A	N/A	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	N/A	N/A	N/A	N/A

Note: [1] 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), Venus A-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), NOTION (N, TAVI=145), PARTNER-1 (n=348).
*: The data marked with * represent the incidences of disabling stroke

Appendix 3: Product Features - TAVI

Category	Product	Features	Progress
TAVI *5 products* *2 launched*	**VitaFlow®III** **Self-Expanding** 	✦ Improved coaxial release to reduce PVL (Perivalvular leakage) and valve migration risks ✦ Decreased vascular complications ✦ The world's only retrievable steering motorized delivery system with improved stability and precision ✦ Improved usability and safety to prevent excessive release caused by misoperation	✦ Completed 6 CU implantation ✦ **Submitted NMPA application in in December 2023** ✦ Approval expected in 2024
	VitaFlow® IV	✦ Inherit the technical features of VitaFlow® series, such as controllable bending, full retrievability, and strong support ✦ Improvement in terms of profile, durability, and hydrodynamics ✦ Focus on enhancing safety, effectiveness, and usability ✦ To provide patients with both reliable and affordable products	✦ In R&D and design stage
	VitaFlow® **Balloon Expandable** 	✦ Short stent design, dry tissue ✦ Optimize hemodynamics and maintain valve performance	✦ In R&D and design stage
Procedural Accessories *6 products* *4 launched*	**AccuSniper™ Double-Layer Balloon Catheter**	✦ More stable position during inflation ✦ High burst pressure suits for severe calcification conditions ✦ The world's only double-layer balloon catheter with excellent release stability and puncture resistance	✦ **NMPA approval received in 2023**

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

Appendix 3: Product Features - TMVR

Category	Product	Features	Progress
TMVR**	**TMVR product** (In-house development)	✦ Low profile of stent design reducing LVOTO (Left Ventricular Outflow Tract obstruction) risks ✦ Dry tissue for better biocompatibility and anti-calcification properties ✦ Compatible with both trans-septal or trans-apical approaches	✦ **Completed 12 CU implantations, with 1 12 months follow-up, 3 6 months follow-up, and 8 30 days follow-up (including 1 overseas),** delivering excellent MR reduction results
	 **AltaValve** (Partnership with 4C)	✦ Supra-annular fit and atrial-only fixation design overcoming anchoring and fixation difficulties ✦ The sole known TMVR device with the unique capability of full implant retrievability post-complete deployment and prior to detachment from the TS(Trans-spetum) Delivery System ✦ Mitigate the risks of LVOTO or damage. ✦ Suitable for the vast majority of MR(Mitral Regurgitation) patients	✦ **Completed the first CU case in China in May** ✦ Pre-filed IDE application with the FDA, expected to be the world's first mitral regurgitation treatment option with atrium-only fixation

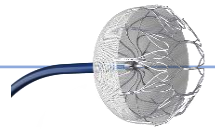
*Note: ** refers to **Transcatheter Mitral Valve Replacement**.*

Appendix 3: Product Features - TTV

Category	Product	Features	Progress
TTVR*	**TTVR product (In-house development)**	✦ Minimized postoperative complications due to oversizing by reducing radial support. ✦ Effective control of postoperative tricuspid regurgitation ✦ Simplified operation of the delivery system, with better ease of use and low learning curve	✦ In R&D and design stage
	TTVR product (Partnership with 4C)	✦ Supra-annular fit and atrial-only fixation	✦ In R&D and design stage

*Note: * refers to **Transcatheter Tricuspid Valve Replacement**.*

Appendix 3: Product Features - Left Atrial Appendage Products

Category	Product	Features	Progress
Left Atrial Appendage Products *2 launched 1 in R&D*	**AnchorMan® Left Atrial Appendage Closure (LAAC) System** 	✦ Semi-closed structure formed by the 12 “3D folding” units and the frame: • combines the merits of an open and closed closure device • solves the clinical pain point that the access sheath of the traditional plug-in closure device must deep into the LAA • stable anchoring ✦ Rounded and soft distal end: reduces damage to the LAA tissue ✦ Dense NiTi alloy frame design: allows very tight conformity to the anatomy of LAA and achieves better sealing performance ✦ Two deployment models: advancement and unsheathe, providing more options for physicians	✦ **NMPA approval received in January 2024** ✦ **CE mark expected in 2025**
	AnchorMan® Left Atrial Appendage Access System	✦ Compatible with AnchorMan® LAAC System, providing the femoral venous and trans-atrial septal access ✦ Two sizes: single curve and double curve, featuring distinct distal tip configurations for easy navigation into the LAA ✦ The Access Sheath outer diameter and inner diameter are 14 Fr and 12 Fr respectively. The reinforced access sheath has high proximal kink resistance performance. The distal end of access sheath contains 4 radiopaque marker bands for guiding precise placement for AnchorMan® LAAC System.	✦ **NMPA approval received in October 2023** ✦ **CE mark expected in 2025**
	Next generation LAAC System	✦ Steerable access system to optimize coaxiality and simpler operation. ✦ Thrombi resistance coating on fabric to reduce the risk of device related thrombus.	✦ **In R&D and design stage**

Appendix 4: Consolidated Income Statement

Unit: RMB'000	2023	2022	*Var.*
Revenue	336,215	251,026	34%
Cost of sales	(106,284)	(88,896)	20%
Gross profit	229,931	162,130	42%
Other net income	91,755	50,329	82%
Research and development costs	(237,342)	(223,784)	6%
Distribution costs	(223,006)	(160,775)	39%
Administrative expenses	(70,219)	(71,992)	-2%
Fair value changes in financial instruments	(50,181)	(35,605)	41%
Impairment loss	-	(49,103)	-100%
Other operating costs	(54,589)	(47,779)	14%
Loss from operations	(313,651)	(376,579)	-17%
Finance costs	(4,147)	(5,411)	-23%
Share of losses of associates	(49,720)	(48,190)	3%
Share of profits of a joint venture	(14,737)	(21,119)	-30%
Impairment loss on investment in associates	(81,327)	-	100%
Loss before taxation	(463,582)	(451,299)	3%
Income tax	(7,952)	(3,096)	157%
Loss for the year and attributable to equity shareholders of the Company	(471,534)	(454,395)	4%

Appendix 5: Consolidated Balance Sheet

Unit: RMB'000	31 Dec. 2023	31 Dec. 2022	*Var.*
Non-current assets			
Property, plant and equipment	196,973	241,715	-19%
Intangible assets	143,881	163,119	-12%
Interest in a joint venture	-	14,520	-100%
Interests in associates	143,089	271,161	-47%
Other financial assets	24,282	12,490	94%
Other non-current assets	27,547	26,488	4%
Total Non-current assets	**535,772**	**729,493**	**-27%**
Current assets			
Inventories	120,916	114,115	6%
Trade and other receivables	144,785	82,071	76%
Pledged and time deposits	708,595	209,263	239%
Cash and cash equivalents	1,065,085	1,866,319	-43%
Total current assets	**2,039,381**	**2,271,768**	**-10%**
Current liabilities			
Trade and other payables	150,909	115,609	31%
Contract liabilities	4,937	6,087	-19%
Lease liabilities	28,568	31,041	-8%
Derivative financial liabilities	-	22,719	-100%
Income tax payable	7,214	1,773	307%
Total current liabilities	**191,628**	**177,229**	**8%**
Net current assets	**1,847,753**	**2,094,539**	**-12%**

Appendix 5: Consolidated Balance Sheet (Cont'd)

Unit: RMB'000	31 Dec. 2023	31 Dec. 2022	*Var.*
Non-current liabilities			
Lease liabilities	41,912	64,427	-35%
Deferred income	6,750	5,890	15%
Derivative financial liabilities	-	-	0%
Total non-current liabilities	**48,662**	**70,317**	**-31%**
CAPITAL AND RESERVES			
Share capital	83	83	0%
Reserves	2,334,780	2,753,632	-15%
TOTAL EQUITY/(DEFICIT)	**2,334,863**	**2,753,715**	**-15%**

Our Mission

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

Thank You