



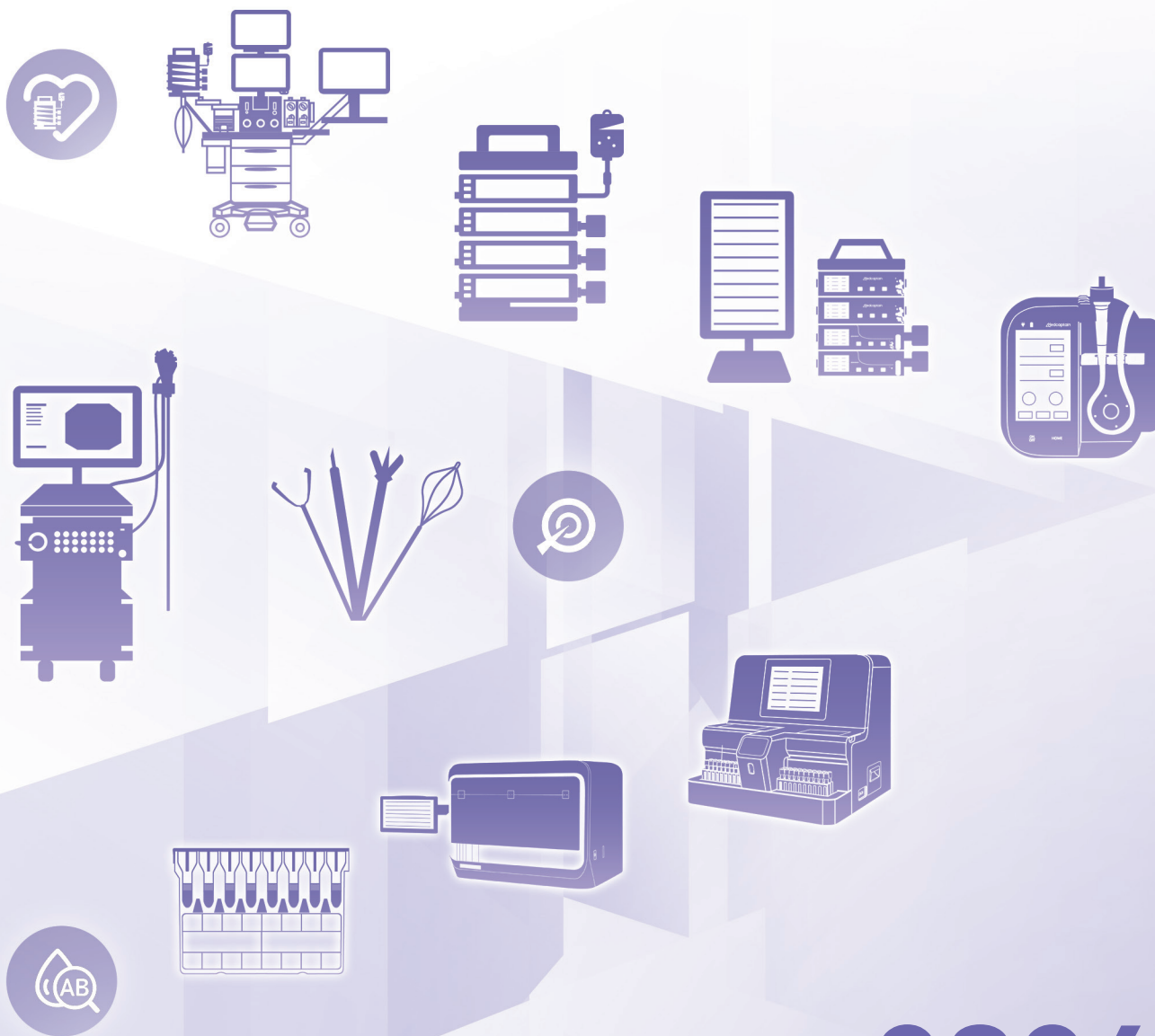
深圳麥科田生物醫療技術股份有限公司

Medcaptain Medical Technology Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)

(於中華人民共和國註冊成立的股份有限公司)

Stock Code 股份代號 : 2041



2026

INTERIM REPORT

中 期 報 告

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CORPORATE INFORMATION

公司資料

EXECUTIVE DIRECTORS

Mr. LIU Jie (劉傑) (*Chairman*)
Mr. ZHONG Yaoqi (鍾要齊) (*Vice Chairman*)
Mr. YAN Renzhong (顏仁仲)

NON-EXECUTIVE DIRECTORS

Ms. LI Hui (李輝)
Mr. ZHANG Jiecheng (張劼鉞)
Dr. ZHOU Yi (周伊)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Dr. SHAO Liyang (邵理陽)
Mr. ZHANG Hanbin (張漢斌)
Mr. TAM Man Hong (譚文康)

AUDIT COMMITTEE

Mr. TAM Man Hong (譚文康) (*Chairperson*)
Dr. SHAO Liyang (邵理陽)
Mr. ZHANG Hanbin (張漢斌)

REMUNERATION AND APPRAISAL COMMITTEE

Mr. ZHANG Hanbin (張漢斌) (*Chairperson*)
Mr. LIU Jie (劉傑)
Mr. TAM Man Hong (譚文康)

NOMINATION COMMITTEE

Dr. SHAO Liyang (邵理陽) (*Chairperson*)
Mr. ZHANG Hanbin (張漢斌)
Ms. LI Hui (李輝)

STRATEGY AND ESG COMMITTEE

Mr. LIU Jie (劉傑) (*Chairperson*)
Mr. ZHONG Yaoqi (鍾要齊)
Dr. SHAO Liyang (邵理陽)

執行董事

LIU Jie (劉傑)先生(董事長)
鍾要齊先生(副董事長)
顏仁仲先生

非執行董事

李輝女士
張劼鉞先生
周伊博士

獨立非執行董事

邵理陽博士
張漢斌先生
譚文康先生

審計委員會

譚文康先生(主席)
邵理陽博士
張漢斌先生

薪酬與考核委員會

張漢斌先生(主席)
LIU Jie (劉傑)先生
譚文康先生

提名委員會

邵理陽博士(主席)
張漢斌先生
李輝女士

戰略及ESG委員會

LIU Jie (劉傑)先生(主席)
鍾要齊先生
邵理陽博士

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Mr. YAN Renzhong (顏仁仲)
Ms. SLOW, Grace Yuet Chew (蕭月秋)

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顏仁仲先生
蕭月秋女士

授權代表

顏仁仲先生
蕭月秋女士

申報會計師及核數師

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CORPORATE INFORMATION

公司資料

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STOCK CODE

2041

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www.medcaptain.com

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主要往來銀行

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股份代號

2041

公司網站

www.medcaptain.com

FINANCIAL SUMMARY

財務概要

		Six months ended June 30, 截至6月30日止六個月		
		2026	2025	Change %
		<i>Unaudited</i>	<i>Unaudited</i>	變動%
		(未經審核)	(未經審核)	
		RMB '000	RMB '000	
		人民幣千元	人民幣千元	
Revenue	收入	900,167	786,567	14.4%
Gross profit	毛利	490,950	415,722	18.1%
Profit before tax	除稅前利潤	16,159	56,583	-71.4%
Profit for the period	期內利潤	1,783	40,968	-95.7%
Adjusted profit for the period (non-IFRS measure) ⁽¹⁾	經調整期內利潤（非國際財務 報告準則計量指標） ⁽¹⁾	76,242	69,450	9.8%
Adjusted EBITDA (non-IFRS measure) ⁽²⁾	經調整EBITDA（非國際財務 報告準則計量指標） ⁽²⁾	157,946	147,542	7.1%
Net cash flows from operating activities	經營活動所得現金淨額	100,271	57,734	73.7%
		%	%	Change
				變動
Gross profit margin	毛利率	54.5	52.9	+1.7 percentage points +1.7個百分點

Note:

- (1) We define adjusted profit/(loss) (non-IFRS measure) as the profit/(loss) for the period excluding share-based payment expenses and listing expenses. Share-based payment expenses are non-cash expenses arising from share awards granted to certain management personnel and employees and do not result in cash outflows. Listing expenses are expenses related to the Listing and the Global Offering.
- (2) We define adjusted EBITDA (non-IFRS measure) as the adjusted profit/(loss) (non-IFRS measure), adding back net finance costs and income tax expense or subtracting income tax benefits, and further adding back depreciation of property, plant and equipment, depreciation of right-of-use assets and amortization of intangible assets.

附註：

- (1) 我們將經調整利潤／（虧損）（非國際財務報告準則計量指標）定義為撇除股份支付開支及上市開支後的期內利潤／（虧損）。股份支付開支為向若干管理人員及僱員授出股份獎勵而產生的非現金開支，並不會導致現金流出。上市開支指與上市及全球發售有關的開支。
- (2) 我們將經調整EBITDA（非國際財務報告準則計量指標）定義為經調整利潤／（虧損）（非國際財務報告準則計量指標），加回淨融資成本及所得稅開支或減去所得稅抵免，並進一步加回物業、廠房及設備折舊、使用權資產折舊及無形資產攤銷。

FINANCIAL SUMMARY
財務概要

		Six months ended June 30, 截至6月30日止六個月		
		2026 <i>Unaudited</i> (未經審核) RMB '000 人民幣千元	2025 <i>Unaudited</i> (未經審核) RMB '000 人民幣千元	Change % 變動%
Revenue by business unit:	按業務板塊劃分的收入：			
– Life support	— 生命支持	341,277	297,833	14.6%
– Minimally invasive intervention	— 微創介入	454,375	402,518	12.9%
– IVD	— 體外診斷	104,515	86,216	21.2%
		As at June 30, 於6月30日		
		2026 <i>Unaudited</i> (未經審核) %	2025 <i>Unaudited</i> (未經審核) %	Change 變動
Gearing ratio	資產負債比率	33.4	36.0	-2.6 percentage points -2.6個百分點

OVERVIEW 概覽

We are a global medical device provider, serving clinical needs across a wide range of clinical departments, wards and clinics within medical institutions, as well as community health centers, testing facilities and home care scenarios. As of June 30, 2026, our product portfolio included over (i) 60 life support products, (ii) 110 minimally invasive intervention products, and (iii) 150 in vitro diagnostics products, available in a wide range of models to accommodate diverse application needs. Our products have cumulatively reached over 140 countries and regions globally. In China, our products have cumulatively reached over 6,000 hospitals, including approximately 90% of Grade 3A (三級甲等) hospitals, covering 31 provinces, autonomous regions and municipalities.

As a company that places high importance on its R&D, we possess an innovative research and development, or R&D, platform. By leveraging this platform, we efficiently develop and upgrade products across business units. By translating clinical insights into innovation, we ensure our innovative products are inspired by and effectively address real-world healthcare needs. Building on this foundation, we have established competitive advantages in each of our medical domains. We have achieved the following:

- **Life Support.** We have developed a series of innovative life support products, including, among others, the world's first remotely-controlled infusion system, and China's first in-house developed multi-channel infusion workstation, infusion workstation compatible with magnetic resonance imaging, or MRI, environments, touchscreen infusion pump, touchscreen syringe pump and touchscreen enteral feeding pump. We (i) ranked first in China's infusion workstation market in terms of sales value in each year from 2018 to 2025, and (ii) ranked first in China's enteral feeding pump market in terms of sales value in each year from 2021 to 2025.
- **Minimally Invasive Intervention.** We are one of the few domestic brands in China with a proprietary endoscopic product portfolio, encompassing reusable and single-use endoscope systems, as well as related consumables. Among these, we (i) ranked among the top three by sales value in the China market for minimally invasive intervention consumables targeting the digestive system in each year from 2022 to 2025; and (ii) ranked among the top five in the single-use cholangioscope market of China in terms of sales value in each year from 2023 to 2025.

我們是一家全球醫療器械提供商，可滿足醫療機構內廣泛的臨床科室、病房和診所以及社區衛生中心、檢驗機構和家庭護理場景的臨床需求。截至2026年6月30日，我們的產品組合包括超過(i)60種生命支持產品，(ii)110種微創介入產品，及(iii)150種體外診斷產品，該等產品有多種型號，可滿足各種不同的應用需求。我們的產品已累計遍及全球逾140個國家及地區。在中國，我們的產品已累計覆蓋超過6,000家醫院，包括約90%的三級甲等醫院，覆蓋31個省、自治區及直轄市。

作為一家始終將研發放在重要位置的公司，我們擁有創新研究及開發（即研發）平台。憑藉該平台，我們高效地開發並升級各業務板塊的產品。通過將臨床需求轉化為創新成果，我們確保我們的創新產品既受到現實醫療需求的啟發，又能有效地解決現實醫療需求。在此基礎上，我們於所在的各醫療領域均建立了競爭優勢。我們已取得以下成就：

- **生命支持。**我們開發了一系列創新的生命支持產品，其中包括，全球首台遠程輸注控制系統、中國首個自主研發的多通道輸注工作站、與核磁共振成像或MRI環境相容的輸注工作站、觸控式輸注泵、觸控式注射泵及觸控式腸內營養泵。我們(i)按銷售額計，於2018年至2025年各年度在中國輸注工作站市場排名第一，及(ii)按銷售額計，於2021年至2025年各年度在中國腸內營養泵市場排名第一。
- **微創介入。**我們是中國少數擁有內窺鏡專有產品組合的國產品牌之一，包括可重複使用及一次性內窺鏡系統以及相關耗材。其中，我們(i)按銷售額計，於2022年至2025年各年度在消化系統微創介入耗材中國市場排名前三；及(ii)按銷售額計，我們於2023年至2025年各年度躋身中國一次性膽道鏡市場前五名。

OVERVIEW

概覽

- ***In Vitro Diagnostics.*** We launched the world's first fully automated thromboelastography, or TEG, analyzer in 2021. We ranked among top five in China's blood grouping device market in terms of sales value in 2025.

During the Reporting Period, we maintained strong operational momentum and achieved significant research and development milestones across our three core segments. A key highlight of our innovation was the regulatory approval of our next generation AI-powered Intelligent Central Monitoring System ("**iCMS series**"), which integrates bedside devices with hospital information systems to accelerate our push into smart healthcare. Concurrently, we successfully expanded our global product portfolio by securing numerous landmark regulatory clearances, including key NMPA approvals and high-standard international certifications (such as EU MDR and IVDR). These continuous R&D and regulatory achievements further enrich our high-value offerings and solidify a robust foundation for our ongoing global expansion.

We focus on the evolving needs of medical institutions and aim to serve key clinical departments with advanced, domestically developed technologies. Meanwhile, we continue to expand our product portfolio to deliver comprehensive cross-departmental solutions tailored to diverse clinical scenarios. Our consistent pursuit of excellence and innovation has been widely recognized — we have been honored with the China National Brand Gold Award for Medical Equipment for nine consecutive years from 2017 to 2025 and ranked No. 1 in Industry Customer Satisfaction for eight consecutive years from 2018 to 2025.

We have established a global footprint, with our medical device products distributed across the countries and regions in the Asia Pacific (excluding the Chinese Mainland, "**APAC**"), Europe, the Middle East and Africa ("**EMEA**"), and North and South America ("**AMER**").

As of June 30, 2026, we had strategically positioned five R&D centers and five manufacturing centers across China and the UK. To enhance our international service capabilities, we have local representatives in strategic markets, including the UK, the Netherlands, Belgium, Turkey, India, Thailand, Indonesia, Mexico, Brazil and Colombia, enabling us to deliver timely and localized support to our global customer base. Backed by a strong global distribution network and regional service teams, we provide reliable sales and after-sales support across multiple time zones.

- **體外診斷。**我們於2021年推出全球首款全自動血栓彈力圖或TEG分析儀。我們按銷售額計，於2025年躋身中國血型檢測設備市場前五名。

於報告期內，我們保持強勁的營運勢頭，並在我們三個核心板塊取得重大研究與發展里程碑。我們創新的一大亮點是我們AI驅動的新一代智能中央監護系統（「**iCMS系列**」）獲得監管批准，該系統整合了床旁設備與醫院資訊系統，以加快我們向智慧醫療推進的步伐。同時，我們成功擴展了全球產品組合，獲得多項具里程碑意義的監管許可，包括關鍵的國家藥監局批准及高標準國際認證（如歐盟MDR及IVDR）。這些持續的研發及監管成就進一步豐富了我們的高價值產品，並為我們持續的全球擴張奠定堅實基礎。

我們關注醫療機構不斷變化的需求，旨在以先進的國產技術服務重點臨床科室。同時，我們持續擴大我們的產品組合，針對多樣化的臨床場景提供全面的跨部門解決方案。我們對卓越和創新的一貫追求得到了廣泛的認可——我們於2017年至2025年連續九年榮獲中國醫療設備民族品牌金獎及於2018年至2025年連續八年行業客戶滿意度排名第一。

我們在全球建立了業務佈局，醫療器械產品遍佈除中國內地以外的亞太地區（「**APAC**」）、歐洲、中東及非洲（「**EMEA**」），以及北美及南美（「**AMER**」）等國家及地區。

截至2026年6月30日，我們在中國和英國各地戰略性地設立五個研發中心和五個生產中心。為提高國際服務能力，我們在英國、荷蘭、比利時、土耳其、印度、泰國、印度尼西亞、墨西哥、巴西和哥倫比亞等戰略市場設有當地代表處，確保我們能夠向我們的全球客戶群提供及時和本地化的支持。憑藉強大的全球經銷網絡及區域服務團隊，我們跨多個時區提供可靠的銷售及售後支持。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

In 2026, China's medical device industry continued its steady growth trajectory, with further reinforcement of industry resilience. Seizing industry opportunities, we have focused on innovation and upgrading across our three business units, continued to deepen our strategy across both domestic and overseas markets, reinforcing our core competitiveness and sustainable development capabilities.

Our research and development efforts have made meaningful progress during the Reporting Period and we have continued to expand our product portfolio across our core business units of life support, minimally invasive intervention and in vitro diagnostics. Specifically, we achieved significant domestic regulatory milestones by securing key NMPA approvals for our endoscopy systems, anesthesia machines, and automated IVD platforms. Concurrently, we obtained numerous high-standard international certifications, including EU MDR and IVDR CE clearances, marking a significant step in our continuous alignment with stringent global quality standards.

To continuously empower our clinical solutions, we have developed a multi-scenario intelligent AI system. This comprehensive system encompasses a central monitoring intelligent agent for predictive risk identification, an endoscopic diagnosis intelligent agent designed to improve early lesion detection rates, a future laboratory intelligent agent for the interpretation and early warning of diagnostic data, a thrombosis prevention intelligent agent for hospital-wide, real-time venous thromboembolism risk assessment, and the medical equipment management intelligent agent for medical equipment efficiency management. By leveraging AI models to precisely support clinical decision-making, utilizing intelligent data flow to enhance diagnostic efficiency, and applying smart scheduling to maximize equipment utilization, we are committed to building a hospital-wide smart ecosystem and driving a significant leap in healthcare efficiency. As a milestone realization of these capabilities during the Reporting Period, we received regulatory approval for our new-generation Intelligent Central Monitoring System, the iCMS series. Powered by our proprietary AI technology, the iCMS integrates bedside devices, nurse workstations, and hospital information systems. By digitalizing care, diagnosis, and quality control processes across various clinical scenarios, the system effectively alleviates the workload of frontline medical staff, enables early identification of clinical risks, and supports the development of safer and more efficient smart wards. Together, these developments provide additional drivers for our future growth.

業務回顧

2026年，中國醫療器械行業持續保持穩健增長態勢，行業韌性進一步增強。本集團把握行業機遇，專注於三大業務板塊的創新及升級，持續深化於國內及海外市場的戰略佈局，鞏固本集團的核心競爭力及可持續發展能力。

於報告期內，我們研發工作取得實質性進展，且我們繼續在生命支持、微創介入及體外診斷等我們核心業務板塊擴展我們產品組合。具體而言，我們就內窺鏡系統、麻醉機及全自動IVD平台獲得國家藥監局的主要批准，從而實現了重大的國內監管里程碑。同時，我們獲得了多項高標準國際認證（包括歐盟MDR及IVDR CE認證），這標誌著我們在持續與嚴格的全球質量標準接軌方面邁出了重要一步。

為了持續賦能我們的臨床解決方案，我們構建了一個覆蓋多場景的AI智能系統，包含用於預測性風險識別的中央監護智能體、用於提高早期病灶檢出率的內鏡診療智能體、用於檢驗數據判讀及預警的未來實驗室智能體、用於全院實時靜脈血栓栓塞風險評估的血栓防控智能體以及用於醫療設備效能管理的設備管理智能體，通過AI模型精準賦能臨床決策、智能數據流轉提升檢驗效率、智能調度深度挖掘設備使用效能，致力於打造全院級智慧生態系統，引領醫療效能躍遷。作為於報告期內實現該等能力的里程碑，我們就新一代智能中央監護系統iCMS系列獲得監管批准。由我們專有AI技術驅動，iCMS整合了床邊設備、護士工作站及醫院資訊系統。透過將各項臨床場景中的護理、診斷及質量控制流程數字化，該系統有效減輕一線醫務人員的工作量，實現及早識別臨床風險，並支持建設更安全及更高效的智慧病房。該等發展共同為我們未來增長提供額外動力。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Life Support

Life support medical devices are primarily used in intensive care units, or ICUs, operating rooms and emergency rooms to manage and care for critically ill patients. Life support medical devices primarily include medication delivery products, anesthesia products, airway management products, pulmonary function testing products, VTE prevention products and other devices. These devices are integral to maintaining vital functions and improving the chances of recovery for patients in critical condition, offering comprehensive support ranging from breathing assistance and life sustenance to continuous monitoring of vital signs, with major application scenarios including operating rooms, ICUs and emergency rooms.

Notably, our Supaera 50 Anesthesia System received NMPA approval in the first quarter of 2026 and quickly achieved commercial installations domestically during the Reporting Period. In addition, both the Supaera 50 and the TP Series deep vein thrombosis Preventive Pump System passed CE certification, allowing us to launch these products in overseas markets. Following the launch of our domestic MRI-compatible anesthesia machine in September 2025, the Supaera 50 series represents another core strategic launch in our anesthesia business. Integrating R&D resources and technological capabilities from both China and the UK, this product addresses clinical anesthesia needs by achieving precise intravenous-inhalation balanced anesthesia, implementing lung-protective ventilation strategies, and enabling the comprehensive information integration of operating room infusion workstations and patient monitoring systems. Furthermore, the Supaera 50 obtained MDR certification in the second quarter of 2026, providing vital growth momentum for our expansion into the overseas anesthesia market.

We have established a comprehensive life support product portfolio, offering over 60 life support products as of June 30, 2026.

生命支持

生命支持醫療器械主要用於重症監護室（或ICU）、手術室及急診室，以管理及護理危重患者。生命支持醫療器械主要包括藥物輸注產品、麻醉產品、氣道管理產品、肺功能檢測產品、VTE預防產品及其他器械。該等醫療器械對於維持處於危重狀況患者的生命機能及提高其康復機率至關重要，可提供從呼吸輔助、維持生命至持續監測生命體徵的全面支持，其主要應用場景包括手術室、ICU及急診室。

值得注意的是，我們的Supaera 50麻醉系統於2026年第一季度獲得國家藥監局批准，並於報告期內迅速在國內實現商業化安裝。此外，Supaera 50及TP系列深靜脈血栓預防泵系統均已通過CE認證，使我們能夠於海外市場推出該等產品。繼於2025年9月推出我們的國產MRI兼容麻醉機後，Supaera 50系列代表了我們麻醉業務的又一核心戰略發佈。該產品整合了來自中國與英國的研發資源及技術能力，通過實現精準的靜脈－吸入平衡麻醉、實施肺保護性通氣策略，並實現手術室輸注工作站與患者監護系統的全面信息整合，以解決臨床麻醉需求。此外，Supaera 50於2026年第二季度獲得MDR認證，為我們向海外麻醉市場的擴張提供了重要的增長動力。

截至2026年6月30日，我們已建立全面的生命支持產品組合，提供超過60款生命支持產品。

Minimally Invasive Intervention

We are one of the few domestic brands in China with a proprietary endoscopic product portfolio, encompassing reusable and single-use endoscope systems, as well as consumables, used primarily in gastrointestinal (“GI”) and urological procedures.

We achieved notable commercial and developmental milestones in our endoscopy portfolio. The Zichen U7 4K Ultra-HD Gastrointestinal Endoscopy System, which is our first product in the reusable flexible endoscope segment designed for the observation, diagnosis, and treatment of the upper and lower GI, achieved successful installations in multiple locally-renowned hospitals domestically and overseas during the first half of 2026, following its NMPA and MDR certifications in 2025.

To further enrich our reusable endoscope offerings, our key pipeline products, namely electronic upper and lower GI endoscopes featuring dual-focus and optical magnification functions, received NMPA approval in June and July 2026, respectively, providing robust support for comprehensive exploration and precise diagnosis. Furthermore, in the first half of 2026, 30 consumable products within our minimally invasive intervention segment successfully obtained EU MDR certification. Concurrently, we continued to increase our R&D investments in interventional consumables. We are currently developing a series of consumables for use during endoscopic retrograde cholangiopancreatography (“ERCP”) procedures to shorten instrument exchange times, simplify the insertion process, and improve surgical efficiency.

As of June 30, 2026, we had over 110 minimally invasive intervention products.

微創介入

我們是中國少數擁有專有內窺鏡產品組合的國內品牌之一，該組合涵蓋可重複使用及一次性內窺鏡系統以及耗材，主要應用於消化道（「消化道」）及泌尿外科手術。

我們在內窺鏡產品組合中取得了顯著的商業及發展里程碑。紫宸U7 4K超高清胃腸內窺鏡系統是我們在可重複使用軟性內窺鏡領域中首款專為上下消化道的觀察、診斷及治療而設計的產品，其繼2025年獲得國家藥監局及MDR認證後，於2026年上半年在海內外多家當地知名醫院成功安裝。

為進一步豐富我們的可重複使用內窺鏡產品，我們的主要在研產品（即具備雙對焦及光學放大功能的電子上下消化道內窺鏡）分別於2026年6月及7月獲得國家藥監局批准，為全面探查及精準診斷提供堅實支持。此外，在2026年上半年，我們有30款微創介入耗材產品成功獲得歐盟MDR認證。同時，我們繼續增加在介入耗材方面的研發投入。我們目前正在開發一系列供內窺鏡逆行胰膽管造影（「ERCP」）手術使用的耗材，以縮短器械更換時間、簡化置入過程並提高手術效率。

截至2026年6月30日，我們擁有超過110款微創介入產品。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

In Vitro Diagnostics

We offer a comprehensive portfolio of in vitro diagnostics products, both instruments, reagents, and consumables, spanning coagulation, blood grouping, chemiluminescence and molecular diagnosis. We design and develop our products to be suitable for both the point-of-care testing, and laboratory testing. As of June 30, 2026, we had over 150 in vitro diagnostics products that support a testing menu of over 800 in vitro diagnostics test items, offering comprehensive diagnostic solutions for a wide range of testing needs including coagulation, blood grouping, chemiluminescence and molecular diagnostics.

We successfully completed the NMPA filing for our fully automated sample processing system, the MiLAS series. Internationally, our full range of microcolumn gel blood grouping cards received the highest-risk IVDR CE Class D certificate, filling a critical gap for domestic microcolumn gel card products in the international certification landscape, and 23 of our IVD reagent products covering immunology and coagulation successfully obtained IVDR certification. This batch of certifications marks a significant milestone in our continuous alignment with stringent international standards and the ongoing enhancement of our quality management system.

As of June 30, 2026, we had over 60 product candidates in the pipeline, including over 10 life support product candidates, over 25 minimally invasive intervention product candidates, and over 20 in vitro diagnostics product candidates.

體外診斷

我們提供全面的體外診斷產品組合（包含儀器、試劑及耗材），涵蓋凝血、血型檢測、化學發光及分子診斷。我們設計及開發我們的產品，使其同時適用於即時檢測及實驗室檢測。截至2026年6月30日，我們擁有超過150款體外診斷產品，支持800多種體外診斷檢測項目，針對包括凝血、血型檢測、化學發光及分子診斷在內的廣泛檢測需求，提供全面的診斷解決方案。

我們成功完成我們全自動樣本處理系統MiLAS系列的國家藥監局備案。於國際上，我們全系列微柱凝膠血型檢測卡獲得最高風險級別的IVDR CE Class D證書，填補了國內微柱凝膠卡產品在國際認證領域的空白，且我們23款涵蓋免疫及凝血的IVD試劑產品成功獲得IVDR認證。此批認證標誌著我們在持續與嚴格之國際標準接軌及不斷提升我們質量管理體系方面的一個重要里程碑。

截至2026年6月30日，我們在管線中擁有超過60款在研產品，包括超過10款生命支持在研產品、超過25款微創介入在研產品，以及超過20款體外診斷在研產品。

FINANCIAL REVIEW

We generate revenue primarily from the sale of medical device products, and have achieved sustained revenue growth throughout the Reporting Period. Our revenue increased from RMB786.6 million for the six months ended June 30, 2025 to RMB900.2 million for the same period in 2026. Our gross profit increased from RMB415.7 million for the six months ended June 30, 2025 to RMB491.0 million for the same period in 2026, and our gross profit margin increased from 52.9% for the six months ended June 30, 2025 to 54.5% for the six months ended June 30, 2026. In association with our successful debut on the Main Board of the Stock Exchange on September 7, 2026, we incurred the listing expenses of RMB21.9 million and made share-based payments of RMB52.5 million during the Reporting Period.

For the six months ended June 30, 2026, our adjusted profit for the period (non-IFRS measure) increased by 9.8% to RMB76.2 million from RMB69.5 million for the corresponding period in 2025. Furthermore, our adjusted EBITDA (non-IFRS measure) grew by 7.1% from RMB147.5 million for the six months ended June 30, 2025 to RMB157.9 million for the same period in 2026. The increase in these non-IFRS measures further reflects the improved profitability of our core business operations.

Analysis of Profit or Loss

Revenue

During the Reporting Period, our revenue increased by 14.4% from RMB786.6 million for the six months ended June 30, 2025 to RMB900.2 million for the six months ended June 30, 2026, primarily driven by growth in sales volume across all three of our major business units. Our revenue for the six months ended June 30, 2026 consists of (i) RMB341.3 million from the sales of our life support products, primarily including our medication delivery products, representing an increase of 14.6% from the same period in 2025; (ii) RMB454.4 million from the sales of our minimally invasive intervention products, primarily attributable to our enriched product portfolio, representing an increase of 12.9% from the same period in 2025; and (iii) RMB104.5 million from the sales of our in vitro diagnostics products, primarily attributable to an increase in sales volume in the molecular diagnostics products, blood grouping products and coagulation products, representing an increase of 21.2% from the same period in 2025.

財務回顧

我們主要透過銷售醫療器械產品產生收入，並於整個報告期內實現收入的持續增長。我們的收入由截至2025年6月30日止六個月的人民幣786.6百萬元增加至2026年同期的人民幣900.2百萬元。我們的毛利由截至2025年6月30日止六個月的人民幣415.7百萬元增加至2026年同期的人民幣491.0百萬元，而我們的毛利率則由截至2025年6月30日止六個月的52.9%增加至截至2026年6月30日止六個月的54.5%。與我們於2026年9月7日在聯交所主板成功上市相關，於報告期內我們產生上市開支人民幣21.9百萬元，並作出人民幣52.5百萬元的股份支付。

截至2026年6月30日止六個月，我們經調整期內利潤（非國際財務報告準則計量）較2025年同期的人民幣69.5百萬元增加9.8%至人民幣76.2百萬元。此外，我們經調整EBITDA（非國際財務報告準則計量）由截至2025年6月30日止六個月的人民幣147.5百萬元增加7.1%至2026年同期的人民幣157.9百萬元。該等非國際財務報告準則計量的增加，進一步反映我們核心業務營運的盈利能力有所改善。

損益分析

收入

於報告期內，我們的收入由截至2025年6月30日止六個月的人民幣786.6百萬元增加14.4%至截至2026年6月30日止六個月的人民幣900.2百萬元，主要是我們的三大主要業務板塊的銷量增長所帶動。我們截至2026年6月30日止六個月的收入包括：(i)銷售我們的生命支持產品（主要包括我們的藥物輸注產品）所得的人民幣341.3百萬元，較2025年同期增加14.6%；(ii)來自銷售我們的微創介入產品的人民幣454.4百萬元，主要歸因於我們豐富的产品組合，較2025年同期增加12.9%；及(iii)來自銷售我們的體外診斷產品的人民幣104.5百萬元，主要歸因於分子診斷產品、血型檢測產品及凝血產品的銷量增加，較2025年同期增加21.2%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Revenue by Business Unit

During the Reporting Period, our revenue was primarily derived from the sales of medical devices in the business units of life support, minimally invasive intervention and in vitro diagnostics. The following table sets forth a breakdown of our revenue by business unit for the periods indicated:

按業務板塊劃分的收入

於報告期內，我們的收入主要來自生命支持、微創介入及體外診斷業務板塊的醫療器械銷售。下表載列我們於所示期間按業務板塊劃分的收入明細：

		For the six months ended June 30, 截至6月30日止六個月		
		2026 (RMB'000) (人民幣千元)	2025	Change % 變動%
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	
Life support	生命支持	341,277	297,833	14.6%
Minimally invasive intervention	微創介入	454,375	402,518	12.9%
In vitro diagnostics	體外診斷	104,515	86,216	21.2%
Total	總計	900,167	786,567	14.4%

Life Support

Revenue from sales of our life support products increased by 14.6% from RMB297.8 million for the six months ended June 30, 2025 to RMB341.3 million for the six months ended June 30, 2026. The increase in the revenue from sales of our life support products was attributable to the expanded sales efforts in EMEA and AMER, including the addition of sales and marketing personnel in these regions.

Minimally Invasive Intervention

Revenue from sales of our minimally invasive intervention products increased by 12.9% from RMB402.5 million for the six months ended June 30, 2025 to RMB454.4 million for the six months ended June 30, 2026, primarily driven by the continued optimization of our product portfolio, our market penetration efforts and higher amount of products sold under VBP schemes. Regarding the optimization of our product portfolio, although consumables continue to be our main source of revenue, the introduction of higher-value reusable and single-use endoscope systems has further elevated our overall revenue generation capabilities in this segment.

生命支持

我們銷售生命支持產品的收益由截至2025年6月30日止六個月的人民幣297.8百萬元增加14.6%至截至2026年6月30日止六個月的人民幣341.3百萬元。銷售我們生命支持產品的收益增加乃歸因於在EMEA及AMER擴大銷售力度，包括在該等地區增加銷售及營銷人員。

微創介入

我們銷售微創介入產品的收益由截至2025年6月30日止六個月的人民幣402.5百萬元增加12.9%至截至2026年6月30日止六個月的人民幣454.4百萬元，主要由於我們產品組合的持續優化，同時我們的市場滲透力度及集中採購計劃下售出的產品數量較高。就我們產品組合的優化而言，雖然耗材仍然是我們的主要收益來源，但引入價值較高的可重複使用及一次性內窺鏡系統進一步提升了我們於該板塊的整體創收能力。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

In Vitro Diagnostics

Revenue from sales of our in vitro diagnostics products increased by 21.2% from RMB86.2 million for the six months ended June 30, 2025 to RMB104.5 million for the six months ended June 30, 2026, primarily attributable to the sales volume growth of our molecular diagnostics products, blood grouping products and coagulation products.

Revenue by Geographic Location

During the Reporting Period, our products have been distributed to over 140 countries and regions worldwide, with overseas revenue contributed to 47.1% of our revenue. The following table sets forth a breakdown of our revenue by geographical location for the periods indicated:

		For the six months ended June 30, 截至6月30日止六個月				
		2026		2025		Change % 變動%
		(RMB'000) (人民幣千元)				
		(Unaudited) (未經審核)	%	(Unaudited) (未經審核)	%	
Chinese Mainland	中國內地	476,509	52.9%	435,914	55.4%	9.3%
Europe, Middle East and Africa	歐洲、中東及非洲	235,267	26.1%	176,085	22.4%	33.6%
Asia Pacific Area (excluding Chinese Mainland)	亞太地區（不包括中國內地）	64,500	7.2%	78,184	9.9%	(17.5%)
North America and South America	北美洲及南美洲	123,891	13.8%	96,384	12.3%	28.5%
Total	總計	900,167	100.0%	786,567	100.0%	14.4%

體外診斷

我們銷售體外診斷產品的收益由截至2025年6月30日止六個月的人民幣86.2百萬元增加21.2%至截至2026年6月30日止六個月的人民幣104.5百萬元，主要歸因於我們的分子診斷產品、血型檢測產品及凝血產品的銷量增加。

按地理位置劃分的收益

於報告期內，我們產品已分銷至全球140多個國家及地區，海外收益佔我們收益的47.1%。下表載列我們於所示期間按地理位置劃分的收益明細：

Cost of Sales

Our cost of sales primarily consisted of raw materials costs, staff costs and manufacturing costs. Our cost of sales increased by 10.3% from RMB370.8 million for the six months ended June 30, 2025 to RMB409.2 million for the six months ended June 30, 2026, which was in line with the rising market demand and increased sales volume of our products. The increase was primarily attributable to higher raw material costs, driven by increased purchase volumes corresponding to the growth in sales volume of our products across all three business units. Our cost of sales accounted for 47.1% and 45.5% of our total revenue for the six months ended June 30, 2025 and 2026, respectively. Consequently, our overall gross profit margin improved from 52.9% for the six months ended June 30, 2025 to 54.5% for the six months ended June 30, 2026, primarily driven by economies of scale and the strategic optimization of our product mix towards higher-margin offerings.

The following table sets forth a breakdown of our cost of sales by business unit for the periods indicated:

銷售成本

我們的銷售成本主要包括原材料成本、員工成本及製造成本。我們的銷售成本由截至2025年6月30日止六個月的人民幣370.8百萬元增加10.3%至截至2026年6月30日止六個月的人民幣409.2百萬元，此與不斷上升的市場需求及我們的產品銷量增加一致。該增加主要歸因於原材料成本上漲，而成本上漲乃採購量增加所致，採購量的增加則與我們產品於全部三個業務板塊的銷量增長相符。截至2025年及2026年6月30日止六個月，我們的銷售成本分別佔我們總收益的47.1%及45.5%。因此，我們整體毛利率由截至2025年6月30日止六個月的52.9%改善至截至2026年6月30日止六個月的54.5%，主要受規模經濟及我們產品組合向較高毛利率產品的戰略優化所推動。

下表載列於所示期間我們按業務板塊劃分的銷售成本明細：

		For the six months ended June 30, 截至6月30日止六個月		
		2026 (RMB'000) (人民幣千元)	2025	Change % 變動%
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	
Life support	生命支持	180,562	166,943	8.2%
Minimally invasive intervention	微創介入	179,849	162,176	10.9%
In vitro diagnostics	體外診斷	48,806	41,726	17.0%
Total	總計	409,217	370,845	10.3%

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Gross Profit and Profit Margin

Our gross profit increased by 18.1% from RMB415.7 million for the six months ended June 30, 2025 to RMB491.0 million for the six months ended June 30, 2026, and our gross margin increased from 52.9% for the six months ended June 30, 2025 to 54.5% for the six months ended June 30, 2026. Such increases were primarily attributable to (i) improved procurement efficiency and economies of scale as sales volume expanded and (ii) a favorable shift in product mix toward higher-margin products.

The following table sets forth a breakdown of our gross profit in absolute amounts by business unit for the periods indicated:

		For the six months ended June 30,		
		截至6月30日止六個月		
		2026	2025	Change %
		(RMB'000)		變動%
		(人民幣千元)		
		(Unaudited)	(Unaudited)	
		(未經審核)	(未經審核)	
Life support	生命支持	160,715	130,890	22.8%
Minimally invasive intervention	微創介入	274,526	240,342	14.2%
In vitro diagnostics	體外診斷	55,709	44,490	25.2%
Total	總計	490,950	415,722	18.1%

Other Income and Gains

During the Reporting Period, our other income and gains primarily consisted of (i) government grants income; (ii) bank interest income; (iii) investment income from investments classified as financial assets at fair value through profit or loss ("FVTPL"); (iv) investment income from investments classified as financial assets at FVOCI; (v) net foreign exchange gains; and (vi) fair value gains on financial assets at FVTPL. Our other income and gains decreased by 33.2% from RMB21.6 million for the six months ended June 30, 2025 to RMB14.4 million for the six months ended June 30, 2026, primarily due to a decrease in the net foreign exchange gains and a decrease in the fair value gains on financial assets at FVTPL.

毛利及毛利率

我們毛利由截至2025年6月30日止六個月的人民幣415.7百萬元增加18.1%至截至2026年6月30日止六個月的人民幣491.0百萬元，而我們毛利率由截至2025年6月30日止六個月的52.9%增加至截至2026年6月30日止六個月的54.5%。該等增加主要歸因於(i)隨銷量擴大而帶來的採購效率及規模經濟的改善，及(ii)產品組合向較高毛利率產品的有利轉變。

下表載列於所示期間我們按業務板塊劃分的毛利（絕對金額）明細：

其他收入及收益

於報告期內，我們的其他收入及收益主要包括：(i)政府補助收入；(ii)銀行利息收入；(iii)分類為按公允價值計量且其變動計入當期損益（「按公允價值計量且其變動計入當期損益」）的金融資產的投資所得投資收入；(iv)分類為按公允價值計入其他全面收益的金融資產的投資所得投資收入；(v)外匯收益淨額；及(vi)按公允價值計量且其變動計入當期損益的金融資產的公允價值收益。我們的其他收入及收益由截至2025年6月30日止六個月的人民幣21.6百萬元減少33.2%至截至2026年6月30日止六個月的人民幣14.4百萬元，主要是由於外匯收益淨額減少及按公允價值計量且其變動計入當期損益的金融資產的公允價值收益減少。

Selling and Marketing Expenses

During the Reporting Period, our selling and marketing expenses primarily consisted of (i) staff costs, representing wages, benefits and bonuses for our in-house selling and marketing team; (ii) share-based payments to our sales and marketing team under our employee incentive scheme; (iii) marketing and promotion expenses, primarily including fees paid to third-party service providers for brand and product promotion, costs of participating in exhibitions, advertising production expenses, and costs associated with expanding sales channels; (iv) traveling and office expenses incurred by our in-house sales and marketing team; and (v) depreciation and amortization expenses. Other expenses represented miscellaneous costs related to general sales and marketing activities.

Our selling and marketing expenses increased by 21.4% from RMB167.0 million for the six months ended June 30, 2025 to RMB202.8 million for the six months ended June 30, 2026. The increase was primarily driven by (i) an increase in staff costs of RMB20.5 million, mainly due to the expansion of our sales and marketing workforce and higher performance bonuses in connection with the increased sales, and (ii) an increase in share-based payments of RMB15.2 million, as a result of equity incentives granted to our sales and marketing personnel.

Excluding the impact of share-based payments, our selling and marketing expenses would have been RMB162.5 million and RMB183.1 million for the six months ended June 30, 2025 and 2026, respectively, representing an increase of RMB20.6 million. Furthermore, excluding the impact of share-based payments, the ratio of selling and marketing expenses to total revenue decreased from 20.7% for the six months ended June 30, 2025 to 20.3% for the same period in 2026, reflecting enhanced operational efficiency.

銷售及營銷開支

於報告期內，我們的銷售及營銷開支主要包括：(i)員工成本，即我們的內部銷售及營銷團隊的工資、福利及花紅；(ii)根據我們的僱員激勵計劃向我們的銷售及營銷團隊作出的股份支付；(iii)營銷及推廣開支，主要包括就品牌及產品推廣向第三方服務供應商支付的費用、參與展覽的成本、廣告製作開支以及與拓展銷售渠道相關的成本；(iv)我們的內部銷售及營銷團隊產生的差旅及辦公開支；及(v)折舊及攤銷開支。其他開支指與一般銷售及營銷活動相關的雜項成本。

我們的銷售及營銷開支由截至2025年6月30日止六個月的人民幣167.0百萬元增加21.4%至截至2026年6月30日止六個月的人民幣202.8百萬元。該增加主要是由於：(i)員工成本增加人民幣20.5百萬元，主要是由於我們的銷售及營銷人員擴編以及與銷售額增加相關的績效花紅增加；及(ii)股份支付增加人民幣15.2百萬元，乃由於向我們的銷售及營銷人員授出股權激勵所致。

撇除股份支付的影響，截至2025年及2026年6月30日止六個月，我們銷售及營銷開支將分別為人民幣162.5百萬元及人民幣183.1百萬元，增加人民幣20.6百萬元。此外，撇除股份支付的影響，銷售及營銷開支佔總收入的比例由截至2025年6月30日止六個月的20.7%下降至2026年同期的20.3%，反映營運效率的提升。

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Administrative Expenses

During the Reporting Period, our administrative expenses primarily consisted of (i) staff costs, representing wages, benefits and bonuses for our administrative staff; (ii) share-based payments to our administrative staff under our employee incentive scheme; (iii) depreciation and amortization; (iv) professional service fees, primarily including legal, financial and accounting fees; (v) taxation expenses; (vi) office expenses related to property leases, property service fees and office supply costs; and (vii) listing expenses for the Global Offering. Other expenses primarily include travelling expenses of our administrative staff and other expenses related to daily administrative activities.

Our administrative expenses increased by 46.5% from RMB80.0 million for the six months ended June 30, 2025 to RMB117.2 million for the six months ended June 30, 2026, primarily due to (i) an increase in listing expenses of RMB21.1 million, (ii) an increase in staff costs of RMB7.7 million, primarily due to adjustments to our personnel structure in line with our growing operational needs, including hiring of additional mid-level and above management personnel, (iii) an increase of RMB2.5 million in share-based payments made under the Pre-IPO Share Option Scheme, and (iv) an increase of RMB2.3 million in taxation expenses, in line with the increase of revenue.

Excluding the impact of share-based payments and listing expenses, our administrative expenses would have been RMB63.3 million and RMB76.8 million for the six months ended June 30, 2025 and 2026, respectively, representing an increase of RMB13.5 million. Furthermore, excluding the impact of share-based payments and listing expenses, the ratio of administrative expenses to total revenue increased from 8.0% for the six months ended June 30, 2025 to 8.5% for the same period in 2026.

Research and Development Expenses

During the Reporting Period, our research and development expenses primarily consisted of (i) staff costs, representing salaries, benefits and bonuses for our in-house R&D team; (ii) share-based payments to our R&D staff under our employee incentive scheme; (iii) expenses for the purchase of raw materials; (iv) depreciation and amortization; and (v) expenses related to product testing and regulatory registrations for the development and launch of our products. Other expenses primarily included expenses related to patent applications and registrations, and office expenses related to the R&D team and activities.

行政開支

於報告期內，我們的行政開支主要包括：(i)員工成本，即我們的行政人員的工資、福利及花紅；(ii)根據我們的僱員激勵計劃向我們的行政人員作出的股份支付；(iii)折舊及攤銷；(iv)專業服務費，主要包括法律、財務及會計費用；(v)稅務開支；(vi)與物業租賃及物業服務費以及辦公用品成本相關的辦公開支；及(vii)全球發售的上市開支。其他開支主要包括我們的行政人員的差旅開支及與日常行政活動相關的其他開支。

我們的行政開支由截至2025年6月30日止六個月的人民幣80.0百萬元增加46.5%至截至2026年6月30日止六個月的人民幣117.2百萬元，主要是由於：(i)上市開支增加人民幣21.1百萬元；(ii)員工成本增加人民幣7.7百萬元，主要是由於為配合我們不斷增長的營運需求對我們的人員結構進行調整，包括增聘中層及以上管理人員；(iii)根據首次公開發售前購股權計劃作出的股份支付增加人民幣2.5百萬元；及(iv)稅務開支增加人民幣2.3百萬元，這與收入增加相符。

撇除股份支付及上市開支的影響，截至2025年及2026年6月30日止六個月，我們行政開支將分別為人民幣63.3百萬元及人民幣76.8百萬元，增加人民幣13.5百萬元。此外，撇除股份支付及上市開支的影響，行政開支佔總收入的比例由截至2025年6月30日止六個月的8.0%增加至2026年同期的8.5%。

研發開支

於報告期內，我們的研發開支主要包括：(i)員工成本，即我們的內部研發團隊的薪資、福利及花紅；(ii)根據我們的僱員激勵計劃向我們的研發人員作出的股份支付；(iii)購買原材料的開支；(iv)折舊及攤銷；及(v)與我們產品的開發及推出相關的產品測試及監管註冊開支。其他開支主要包括與專利申請及註冊相關的開支以及與研發團隊及活動相關的辦公開支。

Our research and development expenses increased by 10.3% from RMB126.6 million for the six months ended June 30, 2025 to RMB139.6 million for the six months ended June 30, 2026, primarily due to (i) an increase of RMB2.5 million in testing and registration expenses in connection with continuous expansion of our product portfolio, including an increase in regulatory review fees and certification, testing and registration expenses, and (ii) an increase of RMB8.5 million in share-based payments as a result of equity incentives granted to our R&D personnel under the Pre-IPO Share Option Scheme. In particular, for the six months ended June 30, 2026, we continued our cost optimization initiatives, including reallocating our R&D personnel to high-priority projects and strategically reducing the staff workload and material consumption associated with non-core R&D initiatives.

Excluding the impact of share-based payments, our research and development expenses would have been RMB123.8 million and RMB128.4 million for the six months ended June 30, 2025 and 2026, respectively, representing an increase of RMB4.6 million. Furthermore, excluding the impact of share-based payments, the ratio of research and development expenses to total revenue decreased from 15.7% for the six months ended June 30, 2025 to 14.3% for the same period in 2026, reflecting enhanced operational efficiency in our research and development activities.

Impairment on Financial Assets, Net

During the Reporting Period, our net impairment on financial assets primarily represented losses on our trade and other receivables. We recorded net impairment on financial assets of RMB1.0 million for the six months ended June 30, 2026, arising from our expected credit losses on our trade receivables in the ordinary course of our business.

我們的研發開支由截至2025年6月30日止六個月的人民幣126.6百萬元增加10.3%至截至2026年6月30日止六個月的人民幣139.6百萬元，主要是由於：(i)與我們產品組合持續擴充相關的測試及註冊開支增加人民幣2.5百萬元，其中包括監管審查費以及認證、測試及註冊開支增加；及(ii)股份支付增加人民幣8.5百萬元，乃由於根據首次公開發售前購股權計劃向我們的研發人員授出股權激勵所致。特別是，截至2026年6月30日止六個月，我們繼續推行我們的成本優化舉措，包括將研發人力優先調配至重點在研項目，並戰略性地減少與非核心研發項目相關的員工工作量及材料消耗。

撇除股份支付的影響，截至2025年及2026年6月30日止六個月，我們的研發開支則分別為人民幣123.8百萬元及人民幣128.4百萬元，增加人民幣4.6百萬元。此外，撇除股份支付的影響，研發開支佔總收益的比例由截至2025年6月30日止六個月的15.7%下降至2026年同期的14.3%，反映我們的研發活動營運效率有所提升。

金融資產減值淨額

於報告期內，我們的金融資產減值淨額主要指我們的貿易及其他應收款項的減值虧損。截至2026年6月30日止六個月，我們錄得金融資產減值淨額人民幣1.0百萬元，主要因我們在日常業務過程中對我們的貿易應收款項的預期信貸虧損所產生。

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Other Expenses

Our other expenses primarily consisted of (i) fair value losses on financial liabilities measured at fair value; (ii) donations; (iii) loss on disposal of property, plant and equipment; (iv) loss on termination of leases; and (v) foreign exchange losses. Our other expenses increased from RMB0.8 million for the six months ended June 30, 2025 to RMB22.5 million for the six months ended June 30, 2026, primarily due to RMB11.2 million in foreign exchange losses in line with the trend of RMB appreciation and RMB10.1 million in fair value losses on other investments classified as financial assets at FVTPL, which represents our purchase of wealth management products for optimizing the utilization of our working capital.

Finance Costs

Our finance costs primarily consisted of (i) interest on bank borrowings; and (ii) interest on lease liabilities. Our finance costs amounted to RMB6.1 million for each of the six months ended June 30, 2025 and 2026.

Income Tax Expense

We recorded income tax expense of RMB15.6 million and RMB14.4 million for the six months ended June 30, 2025 and 2026, respectively.

Profit for the Period

In light of the foregoing factors, the Group recorded a profit of RMB1.8 million during the Reporting Period.

其他開支

我們的其他開支主要包括：(i)按公允價值計量的金融負債的公允價值虧損；(ii)捐款；(iii)處置物業、廠房及設備虧損；(iv)終止租賃虧損；及(v)外匯虧損。我們的其他開支由截至2025年6月30日止六個月的人民幣0.8百萬元增加至截至2026年6月30日止六個月的人民幣22.5百萬元，主要是由於與人民幣升值趨勢一致的人民幣11.2百萬元外匯虧損，以及分類為按公允價值計量且其變動計入當期損益的金融資產的其他投資的公允價值虧損人民幣10.1百萬元，這指我們為優化我們營運資金的利用而購買的理財產品。

財務成本

我們的財務成本主要包括：(i)銀行借款利息；及(ii)租賃負債利息。截至2025年及2026年6月30日止各六個月，我們的財務成本均為人民幣6.1百萬元。

所得稅開支

截至2025年及2026年6月30日止六個月，我們錄得的所得稅開支分別為人民幣15.6百萬元及人民幣14.4百萬元。

期內利潤

鑒於上述因素，本集團於報告期內錄得利潤人民幣1.8百萬元。

Discussion of Changes of Certain Key Balance Sheet Items

若干主要資產負債表項目變動討論

		As of 截至	
		June 30, 2026 2026年6月30日	December 31, 2025 2025年12月31日
		(RMB'000) (人民幣千元)	
		(Unaudited) (未經審核)	(Audited) (經審核)
Total non-current assets	非流動資產總值	1,965,046	1,994,843
Total current assets	流動資產總值	922,463	936,241
Total current liabilities	流動負債總額	591,636	579,418
Net current assets	流動資產淨值	330,827	356,823
Total assets less current liabilities	資產總值減流動負債	2,295,873	2,351,666
Total non-current liabilities	非流動負債總額	374,049	475,694
Net assets	資產淨值	1,921,824	1,875,972

Property, Plant and Equipment

Our property, plant and equipment primarily consisted of buildings, office equipment, plant and machinery, transportation equipment, leasehold improvements and construction in progress. The carrying amount of our property, plant and equipment was RMB371.4 million and RMB382.2 million as of December 31, 2025 and June 30, 2026, respectively. During the Reporting Period, the increase in the carrying amount of our property, plant and equipment was primarily attributable to our continuous investments in automated equipment and related production machinery.

Intangible Assets

Our intangible assets primarily included (i) patents relating to our medical products and R&D results; (ii) software, primarily including the enterprise management and financial software; (iii) customer relationship that represents the value derived from the interactions, loyalty, and connections our acquired businesses had with their customers; and (iv) brands acquired in business combinations. Our intangible assets decreased from RMB515.1 million as of December 31, 2025 to RMB486.9 million as of June 30, 2026, primarily due to the regular amortization of patents, customer relationships, and other intangible assets arising from business combinations.

物業、廠房及設備

我們物業、廠房及設備主要包括樓宇、辦公設備、廠房及機器、運輸設備、租賃物業裝修及在建工程。截至2025年12月31日及2026年6月30日，我們物業、廠房及設備之賬面值分別為人民幣371.4百萬元及人民幣382.2百萬元。於報告期內，我們物業、廠房及設備賬面值增加主要歸因於我們對自動化設備及相關生產機器的持續投資。

無形資產

我們無形資產主要包括(i)與我們醫療產品及研發成果有關之專利；(ii)軟件，主要包括企業管理及財務軟件；(iii)客戶關係，指我們收購的業務與其客戶之間的互動、忠誠度及連繫所產生之價值；及(iv)於業務合併中收購之品牌。我們無形資產由截至2025年12月31日的人民幣515.1百萬元減少至截至2026年6月30日的人民幣486.9百萬元，主要由於專利、客戶關係及業務合併產生的其他無形資產的定期攤銷。

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Inventories

Our inventories primarily comprised (i) finished goods and work in progress, mainly representing life support, minimally invasive intervention and in vitro diagnostics medical devices and consumables; and (ii) raw materials, such as plastics, metals, sensors, and other auxiliary materials and components. Our inventories remained relatively stable at RMB263.4 million as of December 31, 2025 and RMB265.7 million as of June 30, 2026. Notably, while our sales volume experienced strong growth, our inventory levels remained relatively stable during the Reporting Period, demonstrating our high operational efficiency and effective inventory management.

Cash Flows

For the six months ended June 30, 2026, net cash generated from our operating activities was RMB100.3 million, representing a significant increase of 73.7% from the net cash generated from our operating activities of RMB57.7 million in the corresponding period of 2025. This strong improvement was primarily driven by the robust expansion of our core business operations and the resulting increase in revenue, which generated substantially higher cash flows after adjusting for non-cash items such as share-based payments, and amortization and depreciation. Furthermore, our operating cash flow benefited from enhanced working capital management efficiency, reflecting the continuous improvement of our overall operational efficiency.

For the six months ended June 30, 2026, net cash used in investing activities was RMB32.0 million, representing a decrease of 69.6% from the net cash used in investing activities of RMB105.2 million in the corresponding period of 2025, primarily attributable to a decrease in the purchase of financial assets at FVTPL and purchase of items of property, plant and equipment, partially offset by proceeds from the disposal of financial assets at FVTPL.

存貨

我們存貨主要包括(i)製成品及在製品，主要指生命支持、微創介入及體外診斷醫療設備及耗材；及(ii)原材料，如塑料、金屬、傳感器及其他輔助材料及零部件。我們存貨保持相對穩定，截至2025年12月31日為人民幣263.4百萬元及截至2026年6月30日為人民幣265.7百萬元。值得注意的是，儘管我們銷量經歷強勁增長，但於報告期內我們存貨水平仍保持相對穩定，彰顯了我們的高營運效率及有效的存貨管理。

現金流量

截至2026年6月30日止六個月，我們經營活動所得現金淨額為人民幣100.3百萬元，較2025年同期經營活動所得現金淨額人民幣57.7百萬元大幅增加73.7%。該強勁改善主要是由我們核心業務營運的強勁擴張及隨之產生的收益增加所帶動，經就非現金項目（如股份支付、攤銷及折舊）作出調整後，產生了大幅增加的現金流量。此外，我們的經營現金流量受惠於營運資金管理效率的提升，反映出我們整體營運效率的持續改善。

截至2026年6月30日止六個月，投資活動所用現金淨額為人民幣32.0百萬元，較2025年同期的投資活動所用現金淨額人民幣105.2百萬元減少69.6%，主要歸因於購買按公允價值計量且其變動計入當期損益的金融資產及購買物業、廠房及設備項目減少，部分被出售按公允價值計量且其變動計入當期損益的金融資產所得款項抵銷。

For the six months ended June 30, 2026, net cash used in financing activities was RMB108.6 million, from the net cash generated from financing activities of RMB0.4 million in the corresponding period of 2025, primarily attributable to repayment of bank loans, partially offset by proceeds from new bank loans.

Non-IFRS Measures

To supplement our consolidated financial statements which are presented in accordance with IFRS, we also use adjusted profit/(loss) (non-IFRS measure) and adjusted EBITDA (non-IFRS measure) as additional financial measures, which are not required by, or presented in accordance with IFRS. We believe that such measures provide useful information to investors and others in understanding and evaluating our consolidated results of operations in the same manner as our management uses them. However, our presentation of adjusted profit/(loss) (non-IFRS measure) and adjusted EBITDA (non-IFRS measure) may not be comparable to similarly titled measures presented by other companies. The use of such non-IFRS measures has limitations as an analytical tool, and you should not consider them in isolation from, or as a substitute for analysis of, our results of operations or financial condition as reported under the IFRS.

截至2026年6月30日止六個月，融資活動所用現金淨額為人民幣108.6百萬元，而2025年同期則為融資活動所得現金淨額人民幣0.4百萬元，主要歸因於償還銀行貸款，部分被新增銀行貸款所得款項抵銷。

非國際財務報告準則計量指標

為補充我們根據國際財務報告準則呈列的綜合財務報表，我們亦採用並非國際財務報告準則規定或根據國際財務報告準則呈列的若干非國際財務報告準則計量指標，包括經調整利潤／（虧損）及經調整EBITDA（非國際財務報告準則計量指標）作為額外財務計量指標。我們認為，有關計量指標可為投資者及其他人士提供有用資料，以便按與我們管理層所採用的相同方式了解並評估我們的綜合經營業績。然而，該等非國際財務報告準則計量指標可能與其他公司呈列的類似稱謂的指標並不具可比性。有關非國際財務報告準則計量指標用作分析工具存在局限性，閣下不應視其為獨立於或可代替我們根據國際財務報告準則所呈報經營業績或財務狀況的分析。

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We therefore believe that adjusting for these items provides potential investors and management with greater visibility into our operating results and financial performance, so that they can assess our underlying core performance without the effects of these items. The following table reconciles, in absolute amounts and as percentages of total revenue for the periods indicated, our adjusted profit/(loss) (non-IFRS measure) and adjusted EBITDA (non-IFRS measure) to the most directly comparable financial measures presented in accordance with IFRS:

因此，我們認為，調整該等項目可令潛在投資者及管理層更清晰地了解我們的經營業績及財務表現，從而使彼等能夠在不受該等項目影響的情況下評估我們的相關核心表現。下表為我們的經調整利潤／（虧損）（非國際財務報告準則計量指標）及經調整EBITDA（非國際財務報告準則計量指標）與根據國際財務報告準則呈列的最直接可比財務計量指標的對賬（按所示期間的絕對金額及佔總收入的百分比計算）：

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年	2025 二零二五年
		(RMB'000, except percentages) (人民幣千元，百分比除外)	
		(Unaudited) (未經審核)	(Unaudited) (未經審核)
Profit for the period	期內利潤	1,783	40,968
Add:	加：		
Share-based payment expenses	股份支付開支	52,529	27,624
Listing expenses	上市開支	21,930	858
Adjusted profit/(loss) for the period (non-IFRS measure)	經調整期內利潤／（虧損） （非國際財務報告準則計量指標）	76,242	69,450
Adjusted profit/(loss) margin (non-IFRS measure) (%) ⁽¹⁾	經調整利潤／（虧損）率（非國際 財務報告準則計量指標）(%) ⁽¹⁾	8.5	8.8
Add:	加：		
Net finance costs	淨融資成本	3,158	5,009
Income tax expenses	所得稅開支	14,376	15,615
Depreciation of property, plant and equipment	物業、廠房及設備折舊	22,200	18,050
Depreciation of right-of-use assets	使用權資產折舊	14,884	13,518
Amortization of intangible assets	無形資產攤銷	27,086	25,900
Adjusted EBITDA (non-IFRS measure)	經調整EBITDA（非國際財務報告 準則計量指標）	157,946	147,542
Adjusted EBITDA margin (non-IFRS measure) (%) ⁽²⁾	經調整EBITDA利潤率（非國際財務 報告準則計量指標）(%) ⁽²⁾	17.5	18.8

Notes:

- (1) Adjusted profit/(loss) margin (non-IFRS measure) is calculated by dividing the adjusted profit/(loss) (non-IFRS measure) by total revenue. We define adjusted profit/(loss) (non-IFRS measure) as the profit/(loss) for the period excluding share-based payment expenses and listing expenses.
- (2) Adjusted EBITDA margin (non-IFRS measure) is calculated by dividing the adjusted EBITDA (non-IFRS measure) by total revenue. We define adjusted EBITDA (non-IFRS measure) as the adjusted profit/(loss) (non-IFRS measure), adding back net finance costs and income tax expense or subtracting income tax benefits, and further adding back depreciation of property, plant and equipment, depreciation of right-of-use assets and amortization of intangible assets.

Liquidity and Capital Resources

Our primary uses of cash are to fund the daily operations of our business. During the Reporting Period, the Company financed its capital expenditures and working capital requirements principally with cash generated from its operations, bank borrowings and other financing activities. Going forward, we believe that our liquidity requirements will be satisfied with a combination of cash flows generated from our operating activities, bank loans and other borrowings, net proceeds from the Global Offering and other funds raised from the capital markets from time to time. Any significant decrease in demand for, or market prices of, our medical devices, or a significant decrease in the availability of bank loans or other financing may adversely impact our liquidity. As of June 30, 2026, we had cash and bank balances of RMB246.0 million, and wealth management products of RMB124.5 million and pledged deposits of RMB21.2 million.

For the six months ended June 30, 2026, our net cash from operating activities was RMB100.3 million, representing an increase of RMB42.5 million from RMB57.7 million of net cash flows from operating activities for the six months ended June 30, 2025. As of June 30, 2026, we had cash and cash equivalents of RMB246.0 million, representing a decrease of RMB55.2 million from RMB301.3 million as of December 31, 2025, and net current assets of RMB330.8 million, representing a decrease of RMB26.0 million from RMB356.8 million as of December 31, 2025, primarily due to the redemption of certain financial assets at FVTPL and the repayment of long-term loans.

附註：

- (1) 經調整利潤／(虧損)率(非國際財務報告準則計量指標)乃按經調整利潤／(虧損)(非國際財務報告準則計量指標)除以總收入計算。我們將經調整利潤／(虧損)(非國際財務報告準則計量指標)定義為撇除股份支付開支及上市開支後的期內利潤／(虧損)。
- (2) 經調整EBITDA利潤率(非國際財務報告準則計量指標)乃按經調整EBITDA(非國際財務報告準則計量指標)除以總收入計算。我們將經調整EBITDA(非國際財務報告準則計量指標)定義為經調整利潤／(虧損)(非國際財務報告準則計量指標)，加回淨融資成本及所得稅開支或減去所得稅抵免，並進一步加回物業、廠房及設備折舊、使用權資產折舊及無形資產攤銷。

流動資金及資本資源

我們現金的主要用途為為我們業務的日常營運提供資金。於報告期間，本公司主要以營運、銀行借款及其他融資活動所得現金為我們的資本開支及營運資金需求提供資金。展望未來，我們認為我們的流動資金需求將通過我們的經營活動所得現金流、銀行貸款及其他借款、全球發售所得款項淨額及不時自資本市場籌集的其他資金相結合的方式得以滿足。我們醫療器械的需求或市場價格的任何大幅下降，或可獲得的銀行貸款或其他融資的顯著減少均可能會對我們的流動資金產生不利影響。截至2026年6月30日，我們的現金及銀行結餘為人民幣246.0百萬元，及理財產品人民幣124.5百萬元以及已抵押存款為人民幣21.2百萬元。

截至2026年6月30日止六個月，我們經營活動所得現金淨額為人民幣100.3百萬元，較截至2025年6月30日止六個月的經營活動所得現金淨額人民幣57.7百萬元增加人民幣42.5百萬元。截至2026年6月30日，我們的現金及現金等價物為人民幣246.0百萬元，較截至2025年12月31日的人民幣301.3百萬元減少人民幣55.2百萬元，以及流動資產淨值為人民幣330.8百萬元，較截至2025年12月31日的人民幣356.8百萬元減少人民幣26.0百萬元，主要由於贖回若干按公允價值計量且其變動計入當期損益的金融資產及償還長期貸款。

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The Group adopts conservative treasury policies in cash and financial management. To achieve better risk control and minimize the cost of funds, the Group's treasury is centralized. Cash and cash equivalents are generally placed in deposits mostly denominated in RMB, U.S. Dollars and Euros. The Group's liquidity and financing requirements are reviewed regularly.

Our bank borrowings are all interest-bearing. As of June 30, 2026, the Group's interest-bearing bank borrowings amounted to RMB205.9 million (December 31, 2025: RMB292.1 million), and we had committed unutilized banking facilities of RMB544.9 million.

本集團在現金及財務管理方面採取保守的財務政策。為達致最佳的風險控制並盡量減低資金成本，本集團的財務部門實行集中管理。現金及現金等價物一般存為存款，主要以人民幣、美元及歐元計值。本集團會定期檢討流動資金及融資需求。

我們的銀行借款均屬計息。截至2026年6月30日，本集團的計息銀行借款為人民幣205.9百萬元（2025年12月31日：人民幣292.1百萬元），而我們已承諾未動用的銀行融資為人民幣544.9百萬元。

		As of 截至	
		June 30, 2026 2026年6月30日 (Unaudited) (未經審核)	December 31, 2025 2025年12月31日 (Audited) (經審核)
		(RMB'000) 人民幣千元	
Borrowings	借款		
– Current portion ⁽¹⁾	– 流動部分 ⁽¹⁾	82,226	84,125
– Non-current portion ⁽²⁾	– 非流動部分 ⁽²⁾	123,630	207,925
Borrowings	借款		
– Secured portion	– 有抵押部分	0	247,050
– Non-secured portion	– 無抵押部分	205,856	45,000
Borrowings	借款		
– Fixed-rate borrowings	– 固定利率借款	48,002	52,906
– Variable-rate borrowings	– 浮動利率借款	157,854	239,144
Total	總計	205,856	292,050

Notes:

- (1) Current portion of the borrowings of the Group represents those repayable within one year.
- (2) Non-current portion of the borrowings of the Group represent those repayable within one to three years.

附註：

- (1) 本集團借款的流動部分指須於一年內償還的借款。
- (2) 本集團借款的非流動部分指須於一年至三年內償還的借款。

The Group's borrowings as of June 30, 2026 were sourced from commercial banks and financial institutions in Chinese Mainland and were mainly denominated in RMB with no significant seasonal demand. During the Reporting Period, the effective interest rate of the Group's interest-bearing borrowings ranged from LPR minus 81 basis points to LPR minus 5 basis points. The Company expects that there will be no material changes in the financing available to support its operations in the future.

Gearing Ratio

The gearing ratio is calculated using the Group's total liabilities divided by its total assets. As of June 30, 2026, the Group's gearing ratio was 33.4% (December 31, 2025: 36.0%).

Significant Investments, Material Acquisitions and Disposals

The Group did not have any significant investments, material acquisitions or disposals of subsidiaries, associates and joint ventures for the six months ended June 30, 2026.

As disclosed in the Prospectus, we received successful bid notices on August 17, 2026, in respect of two parcels of land located in Guangming District, Shenzhen, with site areas of approximately 10,923 sq.m. and 9,834 sq.m., respectively, which are intended for manufacturing and office purposes.

Save as the foregoing and as disclosed in the section headed "Future Plans and Use of Proceeds" of the Prospectus, as of the date of this Report, we do not have any concrete future plans for material capital expenditure, investments or capital assets. We will make further announcement(s) in accordance with the Listing Rules, where applicable, if any investment and acquisition opportunities materialize.

Capital Commitments

As of June 30, 2026, the Group had capital commitments for property, plant and equipment of RMB1.2 million (December 31, 2025: nil), reflecting the capital expenditure of our Group contracted at the end of the Reporting Period but not yet incurred.

Contingent Liabilities

As of June 30, 2026, the Group did not have any contingent liabilities (December 31, 2025: nil).

Charges on Group Assets

As of June 30, 2026, the Group did not have any charges over its assets (December 31, 2025: nil).

截至2026年6月30日，本集團的借款來自中國內地的商業銀行及金融機構，主要以人民幣計值，無重大季節性需求。於報告期內，本集團計息借款的實際利率介乎LPR減81個基點至LPR減5個基點之間。本公司預期未來支持其營運的可用融資不會有重大變動。

資產負債比率

資產負債比率乃按本集團的負債總值除以資產總值計算。截至2026年6月30日，本集團的資產負債比率為33.4%（2025年12月31日：36.0%）。

重大投資、重大收購及出售

截至2026年6月30日止六個月，本集團並無任何重大投資，亦無重大收購或出售附屬公司、聯營公司及合營企業。

如招股章程所披露，我們於2026年8月17日接獲有關位於深圳光明區兩幅地塊的中標通知，該等地塊的地盤面積分別約為10,923平方米及9,834平方米，擬作生產及辦公用途。

除上文及招股章程「未來計劃及所得款項用途」一節所披露者外，截至本報告日期，我們並無任何有關重大資本開支、投資或資本資產的具體未來計劃。倘落實任何投資及收購機會，我們將根據上市規則（如適用）刊發進一步公告。

資本承擔

截至2026年6月30日，本集團就物業、廠房及設備的資本承擔為人民幣1.2百萬元（2025年12月31日：零），反映本集團於報告期末已訂約但尚未產生的資本開支。

或有負債

截至2026年6月30日，本集團並無任何或有負債（2025年12月31日：零）。

本集團資產抵押

截至2026年6月30日，本集團概無任何資產抵押（2025年12月31日：零）。

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Foreign Exchange Exposure

Our financial statements are expressed in RMB, but certain of our subsidiaries in the PRC and overseas are exposed to foreign exchange risk arising from recognized financial assets and liabilities which are denominated in foreign currencies. We currently do not have a foreign currency hedging policy. However, our management manages foreign exchange risk by performing regular reviews and will consider hedging significant foreign currency exposure should the need arise.

Employees and Remuneration

As of June 30, 2026, the Group had a total of 2,284 employees, who were primarily based in Chinese Mainland, with the remainder in other countries and regions, such as the UK, the Netherlands, Colombia, Thailand, Indonesia and India. The total employee benefit expenses of the Group for the six months ended June 30, 2026 were RMB337.1 million, as compared to RMB303.2 million for the six months ended June 30, 2025, primarily due to an expansion of our team in line with our continued business expansion.

We generally recruit our employees based on a number of factors, including work experience, educational background and our position requirements. We recruit primarily through online job postings, internal referrals, on-campus recruiting programs and job fairs. We provide induction training to our new employees to provide them with an overview of our corporate culture, workplace safety, product knowledge, quality control, staff conduct policies, and the relevant laws and regulations. In addition, from time to time, we invite external experts to provide training to our team on professional knowledge and management skills. We evaluate our training results every year and adjust our training programs accordingly for the coming year. We conduct periodic performance reviews of our employees to evaluate their performance and enhance productivity.

In compliance with the relevant PRC labor laws, we enter into employment contracts with our employees covering matters such as salaries, bonuses, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. In addition, we are required under PRC law to pay social insurance premiums (including basic pension insurance, basic medical insurance, work-related injury insurance, unemployment insurance and maternity insurance) and make housing provident fund contributions for our employees according to the standard stipulated by the authorities. Moreover, we operate a share-based compensation scheme for the purpose of providing incentives and rewards to eligible participants who contribute to the success of our operations.

外幣風險

我們的財務報表以人民幣列示，但我們若干中國及海外附屬公司面臨已確認的以外幣計值的金融資產及負債產生的外匯風險。我們目前並無外幣對沖政策。但我們的管理層會通過進行定期檢討管理外匯風險，並將在有需要時考慮對沖重大外幣風險敞口。

僱員及薪酬

截至2026年6月30日，本集團共有2,284名員工，主要駐於中國內地，其餘則位於其他國家及地區，如英國、荷蘭、哥倫比亞、泰國、印尼及印度。截至2026年6月30日止六個月，本集團的員工福利開支總額為人民幣337.1百萬元，而截至2025年6月30日止六個月則為人民幣303.2百萬元，主要是由於我們的團隊為配合我們持續的業務擴張而擴充。

我們通常根據多項因素招募我們的僱員，包括工作經驗、教育背景及我們的職位要求。我們主要透過網上職位發佈、內部推薦、校園招聘計劃及招聘會進行招聘。我們為我們的新僱員提供入職培訓，旨在讓彼等概略了解我們的企業文化、工作場所安全、產品知識、質量控制、員工行為政策以及相關法律法規。此外，我們不時邀請外部專家為我們的團隊提供有關專業知識及管理技能的培訓。我們每年評估我們的培訓成果，並相應調整我們來年的培訓計劃。我們定期對我們的僱員進行績效考核，以評估其表現並提高生產力。

為遵守中國相關勞動法，我們與我們的僱員訂立僱傭合約，涵蓋薪酬、獎金、僱員福利、工作場所安全、保密義務、不競爭及終止理由等事項。此外，根據中國法律，我們須按照當局規定的標準為我們的僱員繳納社會保險費（包括基本養老保險、基本醫療保險、工傷保險、失業保險及生育保險），並作出住房公積金供款。再者，我們實施一項以股份為基礎的薪酬計劃，旨在向對我們的業務營運成功作出貢獻的合資格參與者提供激勵與獎勵。

Our employee handbook sets out policies for managing staff and ensuring workplace equity. We offer competitive compensation packages that include stable salaries and various benefits. These benefits cover paid leave, such as vacation, sick leave, personal leave, and maternity/paternity leave. Additionally, we provide insurance in accordance with local laws and regulations, including social insurance.

We are committed to maintaining a safe workplace by complying with occupational safety laws and enforcing internal policies such as the employee and safety handbook, which cover workplace safety, equipment maintenance, safety training, and annual health examinations. Our business teams leaders also provide recommendations to management for continuous improvement. We also address work-related stress through confidential counselling services. Annual physical examinations of the employees are fully covered by the Company.

KEY EVENTS AFTER THE REPORTING PERIOD

On September 7, 2026, the Company completed the Global Offering of its H Shares and was successfully listed on the Main Board of the Stock Exchange. A total of 38,910,600 H Shares with a nominal value of RMB1 per Share were successfully placed and issued at a price of HK\$15.42 per H Share.

FUTURE OUTLOOK

In the second half of 2026, we will remain committed to our innovation-driven development strategy, focusing on our core fields of life support, minimally invasive intervention and in vitro diagnostics. We will resolutely advance our core strategies while steadily enhancing our capabilities in R&D and innovation, brand operations, channel development, global expansion and lean operations. By proactively capturing opportunities arising from the industrial upgrading of the medical device sector, we are poised to sustain our high-quality development trajectory. In September 2026, we participated in the bidding for the seventh batch of the national centralized volume-based procurement of medical consumables. We submitted bids for 18 product categories and successfully won bids for all 18 categories. Although there is a risk of a decline in prices and gross profit margins for the relevant products in the short term, we anticipate this will be counterbalanced by a positive increase in sales volume. To actively address the transitional impacts of the volume-based procurement, we will continue our strategies, including improving operational efficiency, upgrading our product mix, and accelerating our overseas market expansion, to further consolidate our market position and expand our domestic market share through economies of scale.

我們的員工手冊載列了有關管理人員及確保職場公平的政策。我們提供具競爭力的薪酬待遇，包括穩定工資及各種福利。該等福利涵蓋帶薪休假，如休假、病假、事假及產假／陪产假。此外，我們依據當地法律法規提供保險，包括社會保險。

我們致力於遵守職業安全法律，並執行員工及安全手冊等內部政策，以維持安全的工作場所。該等政策涵蓋職場安全、設備維護、安全培訓及年度健康檢查。我們的業務團隊負責人亦會向管理層提供建議，以推動持續改進。我們亦透過保密諮詢服務處理工作壓力問題。員工年度體檢費用由本公司全額承擔。

報告期後的重要事件

於2026年9月7日，本公司完成其H股的全球發售，並成功於聯交所主板上市。合共38,910,600股每股面值為人民幣1元的H股已按每股H股15.42港元的價格成功配售及發行。

未來展望

2026年下半年，我們將繼續致力於創新驅動發展戰略，聚焦生命支持、微創介入及體外診斷核心領域。我們將堅定推進核心戰略，同時穩步提升研發及創新、品牌運營、渠道拓展、全球化拓展及精益運營等方面的能力。我們積極把握醫療器械行業產業升級帶來的機遇，有望保持高質量發展態勢。2026年9月國家組織醫用耗材集中帶量採購（第7批），本公司參加了18個品種的投標，成功中選了18個品種。儘管短期內相關產品的價格及毛利率面臨一定下降風險，我們預期有關影響將可透過銷量的正面增長有所抵銷。為積極應對集採的過渡性影響，我們將繼續推行我們的策略，包括提升營運效率、優化產品組合及加快海外市場擴張，以進一步鞏固市場地位，並透過規模經濟擴大國內市場份額。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

In terms of products and R&D, we will remain market demand-oriented and continue to scale up R&D investment. We will drive the deep integration of artificial intelligence with our digitalized medical products, accelerate the upgrading and iteration of core products, and refine our product portfolio across key clinical departments and scenarios, with a view to continuously enhancing product performance, quality and user experience. We will also step up R&D efforts in key technologies and the commercialization of innovation outcomes, deepen industrial synergies, and steadily advance product registrations, certifications and market roll-outs in priority segments, further strengthening our in-house innovation capabilities and core competitiveness. Building on our series of information systems that enable centralized and real-time monitoring and management, we plan to further embed AI-driven technologies for smarter functionalities, real-time adaptability and broader deployment across diverse clinical environments. We will emphasize the integration between devices and consumables to reinforce our leading position in domestic and overseas markets, and continue to advance the development and refinement of our product portfolio across all three business units, leveraging the combined capabilities of our R&D teams.

In terms of production and operational management, we will continue to drive digital and intelligent transformation and lean operations. We are continuously optimizing our global footprint, driving product line integration, and increasing our investments in automation across our new R&D and manufacturing center in Changzhou and our overseas facilities. We will actively advance equipment procurement, intelligent production line planning and construction of supporting facilities. This new center marks a significant step forward in our overall manufacturing capabilities, supporting higher sales targets and unlocking greater economies of scale, while streamlining certain existing production facilities and resources, improving operational efficiency and enhancing synergies across our production lines. We will also seek opportunities to extend our presence upstream in the supply chain for greater self-sufficiency in key raw materials, further optimize our supply chain system and smart manufacturing capabilities, and enhance the synergistic efficiency of the entire value chain spanning R&D, procurement, production, warehousing, logistics and marketing.

產品及研發方面，我們將繼續以市場需求為導向，持續加大研發投入。我們將推動人工智能與數字化醫療產品深度融合，加快核心產品的升級及迭代，並完善重點臨床科室及應用場景的產品組合，以持續提升產品性能、質量及用戶體驗。我們亦將加大對關鍵技術研發及創新成果商業化的投入，深化產業協同發展，穩步推進重點細分市場的產品註冊、認證及市場推廣，進一步增強自主創新能力及核心競爭力。依託可實現集中及實時監控和管理的一系列信息系統，我們計劃進一步嵌入人工智能驅動技術的應用，以實現更智能的功能、實時的適應能力及在多元臨床環境中的更廣泛應用。我們著重設備與耗材之間的整合，以鞏固國內外市場的領先地位，並憑藉研發團隊的綜合能力，繼續推進三個業務板塊產品組合的開發及完善。

生產及營運管理方面，我們將繼續推動數智化轉型及精益營運。持續優化全球佈局，推動產品線整合，並加大在常州的新研發及製造中心以及海外設施的自動化投資。我們將積極推進設備採購、智能生產線規劃及配套設施建設。該新中心標誌著我們整體製造能力邁出重要一步，支持更高的銷售目標並釋放更大的規模經濟效益，同時精簡若干現有生產設施及資源、提升營運效率，以及加強各生產線之間的協同效應。我們亦尋求機會向供應鏈上游延伸，以提高關鍵原材料的自給能力，進一步優化供應鏈體系及智能製造能力，並提升從研發、採購、生產、倉儲、物流到營銷的整個價值鏈的協同效率。

In terms of global expansion and brand building, we will leverage our established global footprint and capital market platform to further enhance our worldwide business presence. We will deepen international channel development, advance overseas registrations and certifications of our key products, and continuously elevate our international operational capabilities and brand influence. We continuously strengthen our presence in EMEA and AMER by enhancing our regional sales centers and building a flexible and efficient international sales structure. We will continue to introduce innovative products to the global market, refine our global service system, progressively integrate acquired brands with the Medcaptain brand, and actively participate in renowned international exhibitions to strengthen our international brand image and industry influence across our full product range. We will balance production needs between overseas and domestic bases, embodying the philosophy of leveraging advanced global experience to enhance “Made in China” capabilities for the global market.

In terms of strategic development and talent, we will continue to identify and engage with innovative, product-focused and like-minded medical device enterprises globally that are synergistic with our existing operations, possess a strong brand image in niche markets and have significant growth potential. Through strategic acquisitions, we aim to swiftly enter diverse areas, generate additional revenue streams, integrate complementary resources and mitigate risks from market volatility. We will empower acquired businesses with our experience in market demand analysis, product development, production management and sales management, while striving to maintain the relative independence and stability of original management teams. Concurrently, we will strengthen cooperation with top universities globally to attract R&D talent with expertise in mechanics, optics, electronics and computing, as well as global commercial talents; maintain incentive plans for outstanding employees; design multi-dimensional training courses; and establish an integrated talent and knowledge system across all business units to promote technical exchanges, knowledge sharing and overall operational efficiency.

全球擴張及品牌建設方面，我們將憑藉已建立的全球佈局及資本市場平台，進一步提升全球業務覆蓋範圍。我們將深化發展國際渠道，推進主要產品的海外註冊及認證，並持續提升國際化營運能力及品牌影響力。我們通過提升區域銷售中心及建立靈活高效的國際銷售架構，持續加強我們在歐洲、中東及非洲與美洲的業務版圖。我們將持續向全球市場推出創新產品，完善全球服務體系，逐步將所購品牌與麥科田品牌整合，並積極參與知名國際展覽會，以加強我們全產品線的國際品牌形象及行業影響力。我們將平衡海外與境內基地之間的生產需求，展現利用全球先進經驗提升面向全球市場的「中國製造」能力的理念。

戰略發展及人才而言，我們將繼續於全球發掘具有創新能力、專注於產品、理念相近、與我們現有業務形成協同效應、在細分市場具備強大品牌形象且擁有顯著增長潛力的醫療器械企業。透過戰略性收購，我們旨在迅速進軍多元化領域、開拓額外收入來源、整合互補資源及減輕市場波動帶來的風險。我們將憑藉在市場需求分析、產品開發、生產管理及銷售管理方面的經驗，賦能所收購業務，同時致力維持原有管理團隊的相對獨立性及穩定性。與此同時，我們將加強與全球頂尖大學的合作，以吸引具備力學、光學、電子及計算機專業知識的研發人才以及全球商業人才；維持對優秀僱員的激勵計劃；設計多維度培訓課程；並建立覆蓋所有業務板塊的一體化人才及知識體系，以促進技術交流、知識共享及整體營運效率。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

We will stay focused on our long-term vision, remain steadfastly committed to our core business units, continue to strengthen our in-house innovation capabilities and overall competitiveness, and steadily execute our strategic plans, with the goal of building a globally competitive integrated medical device provider and generating long-term, sustainable value for our Shareholders.

USE OF PROCEEDS FROM THE LISTING

On September 7, 2026, the Company completed the Global Offering of its H Shares and was successfully listed on the Main Board of the Stock Exchange. A total of 38,910,600 H Shares with a nominal value of RMB1 per Share were successfully placed and issued at a price of HK\$15.42 per H Share. The gross proceeds from the Global Offering were HK\$600 million. After deducting underwriting commissions and other expenses related to the Company's Global Offering, the net proceeds from the Global Offering were estimated to be approximately HK\$496.2 million (the **"Net Proceeds"**).

Since the H Shares of the Company were listed on the main board of the Stock Exchange on September 7, 2026, there were no proceeds from the Listing of the Company's Shares on the Stock Exchange during the six months ended June 30, 2026. As of the date of this Report, there has been no change to the intended use of the net proceeds as disclosed in the section headed "Future Plans and Use of Proceeds" in the Prospectus. Upon the Listing, the Company intends to apply such net proceeds in the manner and proportions as disclosed in the Prospectus.

If any part of our plans does not proceed as planned for reasons such as changes in government policies that would render any of our plans not viable, or the occurrence of force majeure events, our Directors will carefully evaluate the situation and may reallocate the net proceeds from the Global Offering. We will issue an appropriate announcement if there is any material change to the above proposed use of proceeds.

我們將專注於長遠願景，堅定致力於核心業務板塊，持續加強內部創新能力及整體競爭力，並穩步執行戰略計劃，旨在打造具全球競爭力的一體化醫療器械供應商，為股東創造長期可持續價值。

上市所得款項用途

於2026年9月7日，本公司完成其H股的全球發售，並成功於聯交所主板上市。共有38,910,600股H股（每股股份面值為人民幣1元）按每股H股15.42港元的價格獲成功配售及發行。全球發售所得款項總額為600百萬港元。經扣除包銷佣金及其他與本公司全球發售相關的開支後，全球發售所得款項淨額估計約為496.2百萬港元（「**所得款項淨額**」）。

由於本公司的H股於2026年9月7日在聯交所主板上市，於截至2026年6月30日止六個月期間，並無來自本公司股份於聯交所上市的所得款項。截至本報告日期，招股章程「未來計劃及所得款項用途」一節所披露的所得款項淨額擬定用途並無變動。於上市後，本公司擬按招股章程所披露的方式及比例動用該等所得款項淨額。

倘我們的計劃任何部分因政府政策變動（導致我們的任何計劃無法實行）或發生不可抗力事件等原因而未有按計劃進行，我們的董事將仔細評估情況，並可能重新分配全球發售所得款項淨額。倘上述擬定所得款項用途有任何重大變動，我們將刊發適當公告。

MANAGEMENT DISCUSSION AND ANALYSIS
管理層討論及分析

The following table sets out the allocation of the Net Proceeds from the Global Offering as of the date of this Report:

下表載列截至本報告日期全球發售所得款項淨額的分配情況：

Proposed use of Net Proceeds	所得款項淨額擬定用途	Percentage of total net proceeds 佔所得款項淨額總額的百分比	Allocation of net proceeds 所得款項淨額分配 (HK\$ million) (百萬港元)	Expected timeline for full utilization of the Net Proceeds	悉數動用所得款項淨額的預期時間表
Ongoing and planned R&D to further enrich our product lines to build a competitive portfolio	正在進行和計劃進行的研發，以進一步豐富我們的產品線，打造具有競爭力的產品組合	35.0%	173.7	By the end of 2028	截至2028年底
Develop our manufacturing centers to expand our production capacity, including investments in production facilities and upgrades of production lines	發展我們的製造中心，擴大我們的產能，包括投資於生產設施及升級生產線	20.0%	99.2	By the end of 2029	截至2029年底
Further enhance our sales and marketing capabilities to support scalable business growth	進一步提高我們的銷售和營銷能力，以支持可擴展的業務增長	20.0%	99.2	By the end of 2028	截至2028年底
Fund potential strategic investments and acquisitions globally that could complement and expand our product portfolio and technologies, and in turn further drive our business growth	資助在全球範圍內進行潛在的戰略投資和收購，以補充和擴展我們的產品組合和技術，從而進一步推動業務增長	10.0%	49.6	N/A	不適用
Upgrade our IT infrastructure and digital platform	升級我們的IT基礎設施和數字平台	5.0%	24.8	By the end of 2028	截至2028年底
Working capital and other general corporate purposes	營運資金及其他一般企業用途	10.0%	49.6	N/A	不適用
Total	總計	100%	496.2		

Notes:

- (1) The expected timeline for full utilization of the Net Proceeds set out in the table above is based on the Group's best estimate of the future market conditions, which may be subject to change as a result of the development in current and future market conditions.
- (2) Totals may not be the exact sum of numbers shown here due to rounding.

附註：

- (1) 上表中載列的悉數動用所得款項淨額的預期時間表乃根據本集團對未來市況所作出的最佳估計，其可能會根據當前和未來市場狀況的發展而發生變化。
- (2) 基於四捨五入，總數未必為數字的總和。

The net proceeds from the Global Offering have not yet been used and are placed in short-term interest-bearing deposits with authorized financial institutions as defined under SFO or applicable laws and regulations in other jurisdictions and/or licensed banks as at the date of this Report.

於本報告日期，全球發售所得款項淨額尚未動用，並以短期計息存款的形式存放於證券及期貨條例或其他司法權區的適用法律和法規所界定的認可金融機構及／或持牌銀行。

OTHER INFORMATION 其他資料

INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

As the Company had not been listed on the Hong Kong Stock Exchange as at 30 June 2026, Divisions 2 and 3 of Part XV of the SFO and Section 336 of the SFO were not applicable to the following persons other than the Directors and chief executives of the Company as at 30 June 2026.

Save as disclosed below, as at the date of this Report and taking into account the share options granted under the Pre-IPO Share Option Scheme, the interests and/or short positions of the Directors and chief executives of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations within the meaning of Part XV of the SFO, which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests and short positions which they are taken or deemed to have under such provisions of the SFO, or which will be required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules, are set out below:

董事及最高行政人員於本公司及其相聯法團之股份、相關股份及債權證中擁有之權益及淡倉

由於本公司於2026年6月30日尚未在香港聯交所上市，於2026年6月30日，證券及期貨條例第XV部第2及3分部以及證券及期貨條例第336條對本公司董事及最高行政人員以外的下列人士並不適用。

除下文所披露者外，於本報告日期（並計及根據首次公開發售前購股權計劃授出的購股權），本公司董事及最高行政人員於本公司或其相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及／或淡倉（包括根據證券及期貨條例的有關條文被當作或視作擁有的權益及淡倉），或根據證券及期貨條例第352條須登記於該條所指登記冊的權益及淡倉，或依據上市規則附錄C3所載上市發行人董事進行證券交易標準守則須通知本公司及聯交所的權益及淡倉，載列如下：

Interests of our Directors in the Shares or Underlying Shares of the Company

董事於本公司股份或相關股份中擁有的權益

Long position in the Shares as at the date of this Report

於本報告日期的股份好倉

Name of Directors	Class of Shares	Nature of Interest	Number of Shares or underlying Shares 股份或相關股份數目	Approximate percentage of H Shares in our Company 佔本公司H股的概約百分比	Approximate percentage of shareholding ⁽¹⁾ 持股概約百分比 ⁽¹⁾
董事姓名	股份類別	權益性質			
Mr. Liu 劉先生	H Shares H股	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	57,660,000	12.03%	10.71%
	H Shares H股	Interest of spouse and held jointly with another person ⁽²⁾ 配偶權益及與另一名人士共同持有的權益 ⁽²⁾	145,699,812	30.40%	27.05%
Ms. Li 李女士	H Shares H股	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	22,286,000	4.65%	4.14%
	H Shares H股	Interest of controlled corporations ⁽²⁾ 受控法團權益 ⁽²⁾	90,385,000	18.86%	16.78%
	H Shares H股	Interests of spouse and held jointly with another person ⁽²⁾ 配偶權益及與另一名人士共同持有的權益 ⁽²⁾	90,688,812	18.92%	16.84%
Mr. Zhong 鍾先生	H Shares H股	Beneficial owner ⁽²⁾ 實益擁有人 ⁽²⁾	31,100,000	6.49%	5.77%
	H Shares H股	Interest of controlled corporations ⁽²⁾ 受控法團權益 ⁽²⁾	1,928,812	0.40%	0.36%
	H Shares H股	Interests held jointly with another person ⁽²⁾ 與另一名人士共同持有的權益 ⁽²⁾	170,331,000	35.54%	31.62%
Mr. YAN Renzhong 顏仁仲先生	H Shares H股	Beneficial owner ⁽³⁾ 實益擁有人 ⁽³⁾	425,000	0.09%	0.08%

Notes:

附註：

(1) Calculated based on the total number of 538,626,686 Shares in issue as at the date of this Report and without taking into account any H Shares that may be issued pursuant to the exercise of Options which have been granted under the Pre-IPO Share Option Scheme.

(1) 根據於本報告日期538,626,686股已發行股份總數計算，並無計及因行使根據首次公開發售前購股權計劃授出的購股權而可能發行的任何H股。

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- (2) Mr. Liu and Ms. Li are spouses. Mr. Liu, Mr. Zhong and Ms. Li are parties acting in concert pursuant to the Concert Party Agreement dated November 18, 2020. In addition, the Concert Parties are also deemed to control and be interested in Shares held by certain of our Employees Incentive Platforms: (i) Ms. Li is the general partner of Shenzhen Juxian Kangzhong Enterprise Management Partnership (Limited Partnership) (深圳聚賢康眾企業管理合夥企業(有限合夥)), Shenzhen Ruisen Kangzhong Investment Enterprise (Limited Partnership) (深圳瑞森康眾投資企業(有限合夥)), Zhuhai Jucai Kangzhong Investment Enterprise (Limited Partnership) (珠海聚才康眾投資企業(有限合夥)), Zhuhai Ruiyu Kangzhong Investment Enterprise (Limited Partnership) (珠海瑞鈺康眾投資企業(有限合夥)), Zhuhai Ruqian Kangzhong Investment Enterprise (Limited Partnership) (珠海瑞乾康眾投資企業(有限合夥)) and Zhuhai Ruikun Kangzhong Investment Enterprise (Limited Partnership) (珠海瑞坤康眾投資企業(有限合夥)); and (ii) Mr. Zhong is the general partner of Shenzhen Ruixin Kangzhong Investment Enterprise (Limited Partnership) (深圳瑞鑫康眾投資企業(有限合夥)). Accordingly, the Concert Parties are deemed to be interested in and have control over Shares held by the aforesaid Employees Incentive Platforms pursuant to the SFO. Further, Mr. Liu and Mr. Zhong were granted share options under the Pre-IPO Share Option Scheme to subscribe for up to 3,210,000 and 2,500,000 H Shares, respectively, subject to the conditions (including exercise conditions) of those options. For details, please refer to the section headed “—Pre-IPO Share Option Scheme” in this Report. As such, the Concert Parties are also deemed to be interested in the underlying H Shares of such share options.
- (3) Mr. Yan was granted share options under the Pre-IPO Share Option Scheme to subscribe for 425,000 H Shares, subject to the conditions (including exercise conditions) of those options. For details, please refer to the subsection headed “—Pre-IPO Share Option Scheme” in this Report.

Interests of our Directors in the Shares or Underlying Shares of Associated Corporations

So far as the Directors are aware, as at the date of this Report, none of the Directors or chief executives of the Company had any interests and/or short positions in the Shares, underlying Shares and debentures of the Company's associated corporations, which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he is taken or deemed to have under such provisions of the SFO), or were required to be recorded in the register required to be kept under section 352 of the SFO or required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

So far as is known to the Company, as at the date of this Report, the following persons, other than a Director or chief executive of the Company, have interests and/or short positions (as applicable) in the Shares or underlying shares of our Company that (i) would fall to be disclosed to our Company and the Stock Exchange pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or, (ii) will be, directly or indirectly, interested in 10% or more of the nominal value of any class of our share capital carrying rights to vote in all circumstances at general meetings of our Company:

- (2) 劉先生及李女士為配偶。根據日期為2020年11月18日的一致行動人士協議，劉先生、鍾先生及李女士為一致行動人士。此外，一致行動人士亦被視為控制我們若干僱員激勵平台持有的股份並於其中擁有權益：(i) 李女士為深圳聚賢康眾企業管理合夥企業(有限合夥)、深圳瑞森康眾投資企業(有限合夥)、珠海聚才康眾投資企業(有限合夥)、珠海瑞鈺康眾投資企業(有限合夥)、珠海瑞乾康眾投資企業(有限合夥)及珠海瑞坤康眾投資企業(有限合夥)的普通合夥人；及(ii) 鍾先生為深圳瑞鑫康眾投資企業(有限合夥)的普通合夥人。因此，根據證券及期貨條例，一致行動人士被視為於上述僱員激勵平台持有的股份中擁有權益及控制權。此外，劉先生及鍾先生已根據首次公開發售前購股權計劃獲授購股權，可分別認購最多3,210,000股及2,500,000股H股，惟須受該等購股權的條件(包括行使條件)規限。有關詳情，請參閱本報告「—首次公開發售前購股權計劃」一節。因此，一致行動人士亦被視為於該等購股權的相關H股中擁有權益。
- (3) 顏先生根據首次公開發售前購股權計劃獲授可認購425,000股H股的購股權，但須符合該等購股權的條件(包括行使條件)。有關詳情，請參閱本報告「—首次公開發售前購股權計劃」分節。

董事於相聯法團的股份或相關股份中擁有的權益

據董事所知，於本報告日期，概無本公司董事或最高行政人員於本公司相聯法團的股份、相關股份及債權證中擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所的權益及／或淡倉(包括根據證券及期貨條例的有關條文被當作或視作擁有的權益及淡倉)，或須記錄於根據證券及期貨條例第352條規定須予存置的登記冊內的權益及／或淡倉，或根據標準守則須知會本公司及聯交所的權益及／或淡倉。

主要股東於本公司股份及相關股份中擁有的權益及淡倉

據本公司所知，於本報告日期，以下人士(本公司董事或最高行政人員除外)於本公司股份或相關股份中擁有(i)根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露的權益及／或淡倉(如適用)，或(ii)直接或間接擁有附帶權利可在任何情況下於本公司股東大會上表決的任何類別股本面值10%或以上的權益：

Long position in the Shares as at the date of this Report

於本報告日期的股份好倉

Name of Shareholder	Class of Shares	Nature of Interest	Approximate percentage of		Approximate percentage of shareholding ⁽¹⁾
			Number of Shares or underlying Shares	H Shares/ Unlisted Shares in our Company	
股東名稱	股份類別	權益性質	股份或相關股份數目	非上市股份的概約百分比	持股概約百分比 ⁽¹⁾
Mr. ZHUANG Xiaojin 莊小金先生	H Shares	Beneficial interest	34,664,062	7.23%	6.44%
	H股	實益權益			
	H Shares	Interest in controlled corporations ⁽²⁾	6,906,250	1.44%	1.28%
	H股	受控法團權益 ⁽²⁾			
Zhuhai Gao Ling Private Fund Management Co., Ltd. ("Zhuhai Gao Ling Fund Management") 珠海高瓴私募基金管理有限公司 (「珠海高瓴基金管理」)	H Shares	Interest of controlled corporations ⁽³⁾	51,950,000	10.84%	9.64%
	H股	受控法團權益 ⁽³⁾			
	Unlisted Shares 非上市股份		51,950,000	87.45%	9.64%
Shenzhen Capital Group Co., Ltd. ("Shenzhen Capital Group") 深圳市創新投資集團有限公司 (「深圳創新投集團」)	H Shares	Beneficial owner			
	H股	實益擁有人	10,544,885	2.20%	1.96%
	H Shares	Interest of controlled corporations ⁽⁴⁾	32,125,115	6.70%	5.96%
	H股	受控法團權益 ⁽⁴⁾			
Shenzhen City Lingxin Cornerstone Equity Investment Fund Management Partnership (Limited Partnership) (「Lingxin Cornerstone」) 深圳市領信基石股權投資基金管理 合夥企業(有限合夥)(「領信基石」)	Unlisted Shares	Interest in controlled corporations ⁽⁵⁾	5,125,000	8.63%	0.95%
	非上市股份	受控法團權益 ⁽⁵⁾			

OTHER INFORMATION

其他資料

Notes:

- (1) Calculated based on the total number of 538,626,686 Shares in issue as at the date of this Report and without taking into account any H Shares that may be issued pursuant to the exercise of Options which have been granted under the Pre-IPO Share Option Scheme.
- (2) Mr. ZHUANG Xiaojin is the general partner of Changzhou Zixi and Changzhou Zijing, which are two of our Employee Share Incentive Platforms. Accordingly, Shares held by the aforesaid Employee Share Incentive Platforms are also deemed to be interested in and controlled by Mr. ZHUANG Xiaojin pursuant to the SFO.
- (3) Each of Zhuhai Gao Ling Tiancheng Equity Investment Fund (Limited Partnership) (珠海高領天成股權投資基金(有限合夥)) (“**Zhuhai Gao Ling**”) and Suzhou Gao Ling Qirui Medical Health Industry Investment Partnership Enterprise (Limited Partnership) (蘇州高領祈睿醫療健康產業投資合夥企業(有限合夥)) (“**Suzhou Gao Ling**”) are private equity funds managed by Zhuhai Gao Ling Private Fund Management Co., Ltd. (珠海高領私募基金管理有限公司) (“**Zhuhai Gao Ling Fund Management**”). Tianjin Zhenying Enterprise Management Consultancy Limited Partnership (Limited Partnership) (天津振盈企業管理諮詢合夥企業(有限合夥)) (“**Tianjin Zhenying**”) and Zhuhai Aiheng Equity Investment Partnership (Limited Partnership) (珠海艾恆股權投資合夥企業(有限合夥)) (“**Zhuhai Aiheng**”) are limited partnerships established in the PRC, of which the limited partners are all private equity funds managed by Zhuhai Gao Ling Fund Management. Accordingly, Zhuhai Gao Ling Fund Management is deemed to be interested in the Shares held by Zhuhai Gao Ling, Suzhou Gao Ling, Tianjin Zhenying and Zhuhai Aiheng.
- (4) Shenzhen Hongtu Healthcare Industry Equity Investment Partnership (Limited Partnership) (深圳紅土醫療健康產業股權投資基金合夥企業(有限合夥)), Guangdong Hongtu Entrepreneurship Investment Limited Company (廣東紅土創業投資有限公司) (“**Guangdong Hongtu**”), Shenzhen Hongtu Peacock Entrepreneurship Investment Limited Company (深圳市紅土孔雀創業投資有限公司) (“**Hongtu Peacock**”) and Shenzhen Pingshan Area Hongtu Entrepreneurship Investment Limited Company (深圳市坪山區紅土創新發展創業投資有限公司) (“**Shenzhen Pingshan Hongtu**”) are controlled by Shenzhen Capital Group. Accordingly, Shenzhen Capital Group is deemed to be interested in the Shares held by each of the aforesaid entities under the SFO.

附註：

- (1) 根據於本報告日期538,626,686股已發行股份總數計算，並無計及因行使根據首次公開發售前購股權計劃授出的購股權而可能發行的任何H股。
- (2) 莊小金先生為我們兩個僱員股份激勵平台常州梓熙及常州梓靜的普通合夥人。因此，根據證券及期貨條例，上述僱員股份激勵平台持有的股份也被視為由莊小金先生擁有權益並由其控制。
- (3) 珠海高領天成股權投資基金(有限合夥)(「**珠海高領**」)及蘇州高領祈睿醫療健康產業投資合夥企業(有限合夥)(「**蘇州高領**」)均為珠海高領私募基金管理有限公司(「**珠海高領基金管理**」)所管理的私募股權基金。天津振盈企業管理諮詢合夥企業(有限合夥)(「**天津振盈**」)及珠海艾恆股權投資合夥企業(有限合夥)(「**珠海艾恆**」)為在中國成立的有限合夥企業，其有限合夥人均為珠海高領基金管理所管理的私募股權基金。因此，珠海高領基金管理被視為於珠海高領、蘇州高領、天津振盈及珠海艾恆持有的股份中擁有權益。
- (4) 深圳紅土醫療健康產業股權投資基金合夥企業(有限合夥)、廣東紅土創業投資有限公司(「**廣東紅土**」)、深圳市紅土孔雀創業投資有限公司(「**紅土孔雀**」)及深圳市坪山區紅土創新發展創業投資有限公司(「**深圳坪山紅土**」)由深圳創新投集團控制。因此，根據證券及期貨條例，深圳創新投集團被視為於上述各實體持有的股份中擁有權益。

- (5) Lingxin Cornerstone is the general partner of Shenzhen Linkway Cornerstone Equity Investment Fund Partnership (Limited Partnership) (深圳市領匯基石股權投資基金合夥企業(有限合夥)) (“**Linkway Cornerstone**”) and is therefore deemed to be interested in the Shares held by Linkway Cornerstone.

Save as disclosed above, as at the date of this Report, the Company had not been notified of any persons (other than a Director or chief executive of the Company) who had an interest or short position in the Shares or underlying Shares that were recorded in the register required to be kept under section 336 of the SFO.

PRE-IPO SHARE OPTION SCHEME

The Company has adopted a pre-IPO share option scheme by a resolution of our Shareholders on December 16, 2024 to attract and retain the talents and to provide incentives that align the interests of shareholders, our Company and personnel having a direct impact on our business and operations, for long-term development of the Company (the “**Pre-IPO Share Option Scheme**”). Given no further options will be granted under the Pre-IPO Share Option Scheme upon the Listing, the terms of the Pre-IPO Share Option Scheme are not subject to the provisions of Chapter 17 of the Listing Rules.

The following is a summary of the principal terms of the Pre-IPO Share Option Scheme:

Eligibility

The following persons are eligible to participate in the Pre-IPO Share Option Scheme (the “**Eligible Participants**”):

- (a) our Directors (excluding the independent non-executive Directors);
- (b) directors, senior management, core business personnel, core technical personnel of our Group;
- (c) other personnel who have a direct impact or contribution to our Group’s business, financial performance and future development (including foreign employees who are directly relevant to the sustainability, stability and long-term development of our overseas business); and
- (d) any other personnel of our Group as the Relevant Authorized Persons deem appropriate (excluding the independent non-executive Directors).

- (5) 領信基石是深圳市領匯基石股權投資基金合夥企業(有限合夥)(「**領匯基石**」)的普通合夥人，因而，被視為於領匯基石持有的股份中擁有權益。

除上文所披露者外，於本報告日期，本公司並不知悉任何人士(董事或本公司最高行政人員除外)於股份或相關股份中擁有根據證券及期貨條例第336條須登入存置的登記冊內的任何權益或淡倉。

首次公開發售前購股權計劃

於2024年12月16日，本公司已根據股東的決議案採納首次公開發售前購股權計劃，以吸引及挽留人才，並提供激勵，使股東、本公司及對我們業務及運營有直接影響的人員的利益保持一致，以促進本公司的長期發展(「**首次公開發售前購股權計劃**」)。鑒於上市後將不會根據首次公開發售前購股權計劃進一步授出購股權，故首次公開發售前購股權計劃的條款不受上市規則第十七章的條文規限。

以下為首次公開發售前購股權計劃的主要條款概要：

資格

以下人士合資格參與首次公開發售前購股權計劃(「**合資格參與者**」)：

- (a) 董事(不包括獨立非執行董事)；
- (b) 本集團的董事、高級管理層、核心業務人員、核心技術人員；
- (c) 與本集團的業務、財務表現及未來發展有直接影響或貢獻的其他人員(包括與我們海外業務的可持續性、穩定性及長期發展直接相關的外籍僱員)；及
- (d) 相關授權人士認為合適的本集團任何其他人員(不包括獨立非執行董事)。

OTHER INFORMATION 其他資料

The Relevant Authorized Persons shall, at their sole discretion, select any Eligible Participants to be the grantees (the **“Selected Participants”**) of options under the Pre-IPO Share Option Scheme (the **“Option(s)”**) in accordance with the PRC Company Law, the PRC Securities Law, the Articles or any other applicable laws or regulations, except where a person is prohibited by the applicable laws to hold any shares in a company or participate in any share incentive schemes of a company.

Maximum Number of H Shares Involved

The Shares subject to the Options to be granted under the Pre-IPO Share Option Scheme shall be H Shares. Each Option granted represent the right to purchase one H Share within the Exercise Period (as defined below) at the Exercise Price (as defined below). The number of H Shares underlying the Options shall be subject to corresponding adjustments in the event of a capitalization issue, bonus issue, stock split, rights issue and/or share consolidation of the Company in order to prevent the dilution or enlargement of the benefits or potential benefits intended to be made available under the Pre-IPO Share Option Scheme.

The maximum number of H Shares to be granted under the Pre-IPO Share Option Scheme shall not exceed 25,000,000 H Shares, representing approximately 5.00% of the total issued share capital of our Company at the time when the scheme is approved by our Shareholders at a general meeting and approximately 4.64% of the total issued share capital of our Company as at the date of this Report (assuming the Options granted have not been exercised and remain outstanding). With respect to Rule 17.07(2) of the Listing Rules, 128,000 and 988,000 Options were available for grant under the Pre-IPO Share Option Scheme as at January 1, 2026 and June 30, 2026, respectively, and no Options will be available for grant under the Pre-IPO Share Option Scheme from the Listing Date onwards.

Duration

The Pre-IPO Share Option Scheme shall be valid and effective for the period of time commencing from the date of approval by our Shareholders on December 16, 2024 (the **“Effective Date”**) and expiring on the day when all Options granted under the Pre-IPO Share Option Scheme are exercised or cancelled. With respect to all such Options that remain outstanding upon expiration of the Pre-IPO Share Option Scheme, the provisions of the Pre-IPO Share Option Scheme shall in all relevant respects remain in full force and effect and all such outstanding Option may continue to be exercisable in accordance with their terms of grant. For the avoidance of doubt, no Options will be granted from the Listing Date onwards.

相關授權人士須全權酌情根據中國公司法、中國證券法、章程或任何其他適用法律或法規選擇任何合資格參與者為首次公開發售前購股權計劃項下購股權（「購股權」）的承授人（「選定參與者」），除非適用法律禁止任何人士持有公司股份或參與公司任何股份激勵計劃。

所涉及的最高H股股份數目

根據首次公開發售前購股權計劃將予授出的購股權所涉及的股份為H股。所授出的每份購股權指於行使期（定義見下文）內按行使價（定義見下文）購買一股H股的權利。如本公司進行資本公積轉增股本、派送股票紅利、股份拆細、配股及／或縮股等事項，應對購股權所涉及的H股股份數量進行相應的調整，以防止攤薄或擴大根據首次公開發售前購股權計劃擬提供的利益或潛在利益。

根據首次公開發售前購股權計劃將予授出的H股最高數目不得超過25,000,000股H股，佔該計劃獲股東於股東大會批准時本公司已發行股本總額的約5.00%，以及佔於本報告日期（假設授出的購股權未獲行使且保持尚未行使）本公司已發行股本總額的約4.64%。就上市規則第17.07(2)條而言，於2026年1月1日及2026年6月30日，根據首次公開發售前購股權計劃可供授出的購股權分別為128,000份及988,000份，且自上市日期起，概無根據首次公開發售前購股權計劃可供授出的購股權。

期限

首次公開發售前購股權計劃將從股東批准日期2024年12月16日（「生效日」）起至根據首次公開發售前購股權計劃授出的所有購股權行使或註銷屆滿當日期間有效及生效。就首次公開發售前購股權計劃屆滿後仍未行使的所有該等購股權而言，首次公開發售前購股權計劃的條文在所有相關方面仍然具有十足效力及作用，而所有該等尚未行使的購股權根據彼等的授出條款仍可繼續行使。為免生疑問，自上市日期起將不會授出任何購股權。

Vesting and Exercise of Options

The Options shall not be exercisable before the Listing. Subject to satisfaction of the relevant conditions of vesting and exercise, the Options shall vest and become exercisable after the Listing in five batches in accordance with the following arrangement and the Exercise Period for each batch of Options shall be 12 months from the date of vesting:

購股權的歸屬及行使

購股權不得於上市前行使。待相關歸屬及行使條件獲達成後，購股權將於上市後根據以下安排分五個批次歸屬及可予行使，及各批次購股權的行使期將為自歸屬日期起計12個月：

Relevant vesting period	Duration of exercise period of the Options (the "Exercise Period")	Proportion of exercisable Options to the total number of Options granted to the relevant Selected Participant 可行使的購股權佔授予相關選定參與者的購股權總數的比例
相關購股權歸屬期	購股權的行權期限（「行使期」）	
Vesting period of the first batch 首批歸屬期	For a period of 12 months commencing first trading day after the expiration of the 12-month period from the Listing Date (the "First Exercise Date") 自上市日期起12個月期間屆滿後首個交易日起計12個月期間（「首個行權日」）	20%
Vesting period of the second batch 第二批歸屬期	For a period of 12 months commencing first trading day after the expiration of the 12-month period from the First Exercise Date and ending on the last trading day of the 24-month period from the First Exercise Date 自首個行權日起12個月期間屆滿後的第一個交易日起至首個行權日起24個月期間的最後一個交易日止12個月期間	20%
Vesting period of the third batch 第三批歸屬期	For a period of 12 months commencing first trading day after the expiration of the 24-month period from the First Exercise Date and ending on the last trading day of the 36-month period from the First Exercise Date 自首個行權日起24個月期間屆滿後的第一個交易日起至首個行權日起36個月期間的最後一個交易日止12個月期間	20%
Vesting period of the fourth batch 第四批歸屬期	For a period of 12 months commencing first trading day after the expiration of the 36-month period from the First Exercise Date and ending on the last trading day of the 48-month period from the First Exercise Date 自首個行權日起36個月期間屆滿後的第一個交易日起至首個行權日起48個月期間的最後一個交易日止12個月期間	20%
Vesting period of the fifth batch 第五批歸屬期	For a period of 12 months commencing first trading day after the expiration of the 48-month period from the First Exercise Date and ending on the last trading day of the 60-month period from the First Exercise Date 自首個行權日起48個月期間屆滿後的第一個交易日起至首個行權日起60個月期間的最後一個交易日止12個月期間	20%

OTHER INFORMATION 其他資料

The Exercise Period for the Options granted to an Eligible Participant can commence at a date earlier than that stipulated in the aforementioned table upon approval by the Relevant Authorized Persons and in any of the following circumstances:

- (a) grants to an Eligible Participant whose employment is terminated due to death or disability or occurrence of any out of control event; and
- (b) where the Board and/or the Relevant Authorized Persons deem such shorter vesting period to be appropriate and in line with the purpose of the Pre-IPO Share Option Scheme.

If the Relevant Authorized Persons determine that the relevant vesting conditions application to any Selected Participant in respect of the relevant exercise period are not fulfilled in full or in part, the relevant batch of the Options shall neither be exercised nor become exercisable in the next exercise period, and shall be canceled by our Company. Similarly, if a Selected Participant fails to exercise the Options within the relevant exercise period, the corresponding Options that have not been exercised shall also be canceled by the Company.

Subject to applicable laws and the terms of the grant letter, Selected Participants have the right to exercise the vested Options within the Exercise Period in such manner as determined by the Relevant Authorized Persons from time to time. On the date of exercise (i.e., any such day on which the H Shares are trading on the Stock Exchange within the Exercise Period specified by the Board or the Relevant Authorized Persons from time to time), Selected Participants shall issue an irrevocable exercise notice to the Company in writing, which shall be in the template determined by the Relevant Authorized Persons from time to time. For the avoidance of doubt, if the exercise notice is delivered or deemed to be delivered on a day when the trading of H Shares is suspended or halted, or when H Shares register of members of the Company is closed, the exercise date will be postponed to the next trading day immediately following the resumption of trading or the reopening of the H Shares register of members of the Company.

Rights attached to the Options

No Selected Participant shall enjoy any rights of a Shareholder, including without limitation, the right to vote at general meetings of the Company and the rights to receive any dividends or distributions, by virtue of the grant of an Option, unless and until such Shares underlying the Option are issued and allotted in accordance with the terms of the Pre-IPO Share Option Scheme.

在下列情況下，經相關授權人士批准，合資格參與者購股權的行權期限可早於上表規定的日期：

- (a) 向因身故、殘疾或任何未能控制的事件而終止僱傭的合資格參與者授出的購股權；及
- (b) 董事會及／或相關授權人士認為，較短的歸屬期為適當，並符合首次公開發售前購股權計劃的目的。

倘相關授權人士確定任何選定參與者於有關行使期的相關歸屬條件未獲全部或部分達成，則相關批次的購股權將不會於下一個行使期獲行使或不可行使，並須由本公司註銷。同樣，倘選定參與者未能於相關行使期內行使購股權，則本公司亦須註銷尚未行使的相應購股權。

受限於適用法律及授予信的相關條款，選定參與者有權以相關授權人士不時釐定的該等方式在行權期限內行使已經歸屬的購股權。於行權日（即董事會或相關授權人士不時釐定的行權期限內H股在聯交所交易的任何該日），選定參與者應通過書面方式向本公司發出不可撤銷的行權通知（行權通知應以相關授權人士不時釐定的模板為準）。為免生疑問，若送達或被視為送達行權通知當天處於H股停牌或暫停交易，或本公司H股股份過戶登記處暫停辦理股份過戶登記的任何期間，則行權日將延後至緊隨H股恢復交易或本公司H股股份過戶登記處恢復辦理股份過戶登記後的下一營業日。

購股權所附帶的權利

選定參與者不得因授出購股權而享有股東的任何權利，包括但不限於在本公司股東會上投票的權利以及收取任何股息或分派的權利，除非並直至相關購股權下的該等股份乃根據首次公開發售前購股權計劃的條款發行及配發。

Outstanding Options granted under the Pre-IPO Share Option Scheme

As at 1 January 2026, 30 June 2026 and the Latest Practicable Date, our Company has granted Options to subscribe for a total of 24,872,000, 24,012,000 and 23,872,500 H Shares, respectively, representing approximately 4.62%, 4.46% and 4.43% of the total issued share capital of our Company as at the date of this Report (assuming the Options granted have not been exercised and remain outstanding), respectively, under the Pre-IPO Share Option Scheme. No consideration is paid or payable on acceptance of the Options. For the avoidance of doubt, our Company will not grant further Options under the Pre-IPO Share Option Scheme after the Listing.

The following shows the details of the movements of the aforementioned outstanding Options granted to directors and senior management of the Company under the Pre-IPO Share Option Scheme during the Reporting Period that are required to be disclosed under Rule 17.07 of Chapter 17 and Paragraph 10 of Appendix D2 of the Listing Rules:

根據首次公開發售前購股權計劃授出的尚未行使購股權

於2026年1月1日、2026年6月30日及最後實際可行日期，本公司已根據首次公開發售前購股權計劃授出購股權，以分別認購合共24,872,000股、24,012,000股及23,872,500股H股，分別佔本公司於本報告日期已發行股本總額的約4.62%、4.46%及4.43%（假設已授出的購股權未獲行使且仍尚未行使）。於接納購股權時概無已付或應付代價。為免生疑問，本公司於上市後將不會根據首次公開發售前購股權計劃進一步授出購股權。

以下載列根據上市規則第十七章第17.07條及附錄D2第10段規定須予披露，有關根據首次公開發售前購股權計劃授予本公司董事及高級管理層的上述未行使購股權於報告期內的變動詳情：

Name of grantee	Position held within the Group	Date of grant	No. of Options outstanding as at January 1, 2026 於2026年1月1日尚未行使的購股權數目	Options granted during the Reporting Period 於報告期間已授出的購股權	Options exercised during the Reporting Period 於報告期間已行使的購股權	Options cancelled during the Reporting Period 於報告期間已註銷的購股權	Options lapsed during the Reporting Period 於報告期間已失效的購股權	No. of Options outstanding as at June 30, 2026 於2026年6月30日尚未行使的購股權數目	Exercise price per Option (RMB) ⁽¹⁾ 每份購股權行使價（人民幣元） ⁽¹⁾	Vesting period and exercise 歸屬期及行使期
Directors										
董事										
Mr. Liu	Executive Director, chairman of the Board and general manager	September 11, 2025	3,210,000	-	-	-	-	3,210,000	RMB4.00	See above ⁽²⁾
劉先生	執行董事、董事長兼總經理	2025年9月11日	3,210,000	-	-	-	-	3,210,000	人民幣4.00元	見上文 ⁽²⁾
Mr. Zhong	Executive Director, vice chairman of our Board and deputy general manager	September 11, 2025	2,500,000	-	-	-	-	2,500,000	RMB4.00	See above ⁽²⁾
鍾先生	執行董事、副董事長兼副總經理	2025年9月11日	2,500,000	-	-	-	-	2,500,000	人民幣4.00元	見上文 ⁽²⁾
Mr. YAN Renzhong	Executive Director and board secretary	September 11, 2025	425,000	-	-	-	-	425,000	RMB4.00	See above ⁽²⁾
顏仁仲先生	執行董事兼董事會秘書	2025年9月11日	425,000	-	-	-	-	425,000	人民幣4.00元	見上文 ⁽²⁾

OTHER INFORMATION 其他資料

Name of grantee	Position held within the Group	Date of grant	No. of Options outstanding as at January 1, 2026 於2026年1月1日尚未行使的購股權數目	Options granted during the Reporting Period 已授出的購股權	Options exercised during the Reporting Period 已行使的購股權	Options cancelled during the Reporting Period 已註銷的購股權	Options lapsed during the Reporting Period 已失效的購股權	No. of Options outstanding as at June 30, 2026 於2026年6月30日尚未行使的購股權數目	Exercise price per Option (RMB) ⁽¹⁾ 每份購股權行使價 (人民幣元) ⁽¹⁾	Vesting period and exercise period 歸屬期及行使期
承授人姓名	於本集團擔任的職務	授出日期								
Senior management										
高級管理層										
Mr. LUO Jun 羅軍先生	Deputy general manager 副總經理	September 11, 2025 2025年9月11日	425,000 425,000	- -	- -	- -	- -	425,000 425,000	RMB4.00 人民幣4.00元	See above ⁽²⁾ 見上文 ⁽²⁾
Mr. LIU Qisong 劉奇松先生	Deputy general manager 副總經理	September 11, 2025 2025年9月11日	400,000 400,000	- -	- -	- -	- -	400,000 400,000	RMB4.00 人民幣4.00元	See above ⁽²⁾ 見上文 ⁽²⁾
Mr. YUAN Jia 袁加先生	Chief financial officer 首席財務官	September 11, 2025 2025年9月11日	225,000 225,000	- -	- -	- -	- -	225,000 225,000	RMB4.00 人民幣4.00元	See above ⁽²⁾ 見上文 ⁽²⁾
Mr. WANG Bin 王斌先生	Deputy general manager 副總經理	September 11, 2025 2025年9月11日	225,000 225,000	- -	- -	- -	- -	225,000 225,000	RMB4.00 人民幣4.00元	See above ⁽²⁾ 見上文 ⁽²⁾
Others										
其他										
Other employees 其他僱員	N/A 不適用	September 11, 2025 2025年9月11日	17,462,000 17,462,000	- -	- -	860,000 860,000	- -	16,602,000 16,602,000	RMB4.00 人民幣4.00元	See above ⁽²⁾ 見上文 ⁽²⁾

Notes:

- (1) The exercise price (the "Exercise Price") of the Options granted under the Pre-IPO Share Option Scheme is RMB4.00 per H Share (or such equivalent amount in foreign currency as approved by the Relevant Authorized Persons). The Exercise Price shall be subject to corresponding adjustments in the event of a capitalization issue, bonus issue, distribution of cash dividends, stock split, rights issue and/or share consolidation of the Company in order to prevent the dilution or enlargement of the benefits or potential benefits intended to be made available under the Pre-IPO Share Option Scheme.
- (2) The Relevant Authorized Persons shall have the full discretion to determine any vesting conditions or restrictions (including but not limited to vesting periods or clawback mechanisms, and/or performance targets that a Selected Participant) for the Options of a Selected Participant. The Relevant Authorized Persons have full discretion to determine these vesting conditions and to make any adjustments or modifications after determining the vesting conditions. Performance targets may include (but are not limited to) the evaluation results of the Selected Participant's performance indicators, the achievement of planned milestones by the Group or relevant subsidiaries of the Company, and market capitalization milestones. The Relevant Authorized Persons may set different performance targets based on the individual circumstances of each Selected Participant. The Board's decision on whether the vesting conditions are met is binding and final.

附註：

- (1) 首次公開發售前購股權計劃授出的購股權的行使價(「行使價」)為每股H股人民幣4.00元(或相關授權人士批准的外幣等值金額)。如本公司進行資本公積轉增股本、派送股票紅利、派發現金股息、股份拆細、配股及/或縮股等事項,應對行使價進行相應的調整,以防止攤薄或擴大根據首次公開發售前購股權計劃擬提供的利益或潛在利益。
- (2) 相關授權人士將全權酌情釐定就選定參與者的購股權的任何歸屬條件或限制(包括但不限於歸屬期或追回機制,及/或選定參與者的表現目標)。相關授權人士可全權酌情釐定該等歸屬條件和在釐定歸屬條件後做出任何調整或修改。表現目標可能包括(但不限於)選定參與者考核指標的評價結果、本集團或本公司相關附屬公司實現的計劃里程碑及市值里程碑。相關授權人士可按個別選定參與者的個人情況而設置不同的表現目標。董事會對是否滿足歸屬條件的決定具有約束力及最終決定權。

The Options will be evenly vested in five years on September 6, 2027, September 6, 2028, September 6, 2029, September 6, 2030 and September 8, 2031. The Exercise Period for the Options shall be 12 months from the date of vesting.

- (3) No consideration was paid by the grantees for the Options granted under the Pre-IPO Share Option Scheme.
- (4) All the Options were granted prior to the Listing Date, therefore the closing price of the Shares immediately preceding the date of grant of the Options is not applicable.
- (5) Details of the valuation of the Options (including the accounting standards and policies adopted for the Pre-IPO Share Option Scheme) during the Reporting Period are set out in note 16 to the condensed consolidated financial statements and note 28 in the Prospectus.
- (6) Each Option represents the right to purchase one H Share within the Exercise Period.
- (7) Rule 17.07(3) of the Listing Rules was not applicable to the Pre-IPO Share Option Scheme for the Reporting Period as the Company did not grant any new share options to be satisfied through the issue of new Shares by the Company for the six months ended June 30, 2026.

該等購股權將於2027年9月6日、2028年9月6日、2029年9月6日、2030年9月6日及2031年9月8日分五年平均歸屬。該等購股權的行使期為自歸屬日期起計12個月。

- (3) 承授人並無就根據首次公開發售前購股權計劃授出的購股權支付任何代價。
- (4) 所有購股權均於上市日期前授出，因此緊接購股權授出日期前的股份收市價並不適用。
- (5) 於報告期內購股權之估值詳情（包括就首次公開發售前購股權計劃所採納之會計準則及政策）載列於簡明綜合財務報表附註16及招股章程附註28。
- (6) 每份購股權代表於行使期內購買一股H股的權利。
- (7) 上市規則第17.07(3)條就報告期而言對首次公開發售前購股權計劃並不適用，原因是本公司於截至2026年6月30日止六個月並無授出任何須透過本公司發行新股份予以滿足的新購股權。

ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Save as disclosed in this Report, at no time from the Listing Date to the date of this report were there rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Directors or their respective spouses or minor children, nor were there any such rights exercised by the Directors; nor was the Company, or any of its holding companies, fellow subsidiaries and subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other corporation.

PURCHASE, SALE AND REDEMPTION OF LISTED SECURITIES OF THE COMPANY

On September 7, 2026, the Company completed the Global Offering of its H Shares and was successfully listed on the Main Board of the Stock Exchange. A total of 38,910,600 H Shares with a nominal value of RMB1 per Share were successfully placed and issued at a price of HK\$15.42 per H Share. After deducting underwriting commissions and other expenses related to the Company's global offering, the net proceeds from the global offering were estimated to be approximately HK\$496.2 million.

From the Listing Date up to the date of this Report, the Company does not hold any Treasury Shares (as defined in the Listing Rules).

購買股份或債權證的安排

除於本報告所披露者外，自上市日期至本報告日期止期間，概無任何董事或彼等各自之配偶或未成年子女獲授權透過購入本公司股份或債權證而獲得利益，亦無董事行使任何該等權利，而本公司或其任何控股公司、同系附屬公司及附屬公司概無訂立任何安排，致使董事可取得任何其他公司之該等權利。

購買、出售及贖回本公司之上市證券

於2026年9月7日，本公司完成其H股的全球發售，並成功於聯交所主板上市。共計38,910,600股每股股份面值為人民幣1元的H股按每股H股15.42港元的價格獲成功配售及發行。經扣除與本公司全球發售相關的承銷佣金及其他開支後，估計來自全球發售的所得款項淨額約為496.2百萬港元。

自上市日期起直至本報告日期，本公司並無持有庫存股份（定義見上市規則）。

OTHER INFORMATION 其他資料

From the Listing Date up to the date of this Report, neither the Company nor any of its subsidiaries had purchased, sold, or redeemed any of the Company's listed securities (including the sale of any Treasury Shares).

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to achieving high standards of corporate governance which are crucial to our development and safeguarding the interests of our Shareholders. The Company has adopted the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Listing Rules as its own code of corporate governance. As the Company was not listed during the Reporting Period, the CG Code was not applicable to the Company during the Reporting Period.

Code provision C.2.1 of Part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules recommends that the roles of chairman and chief executive should be separate and should not be performed by the same person. Our Company deviates from this provision as Mr. Liu performs both the roles of the chairman of our Board and the general manager of our Company. Given Mr. Liu is one of the founders of our current business and has extensive experience in the operations and management of our Group, our Board believes that Mr. Liu serving as both the chairman of our Board and the general manager could ensure consistent leadership within our Group and enable effective and efficient overall strategic planning. This structure will enable our Company to make and implement decisions promptly and effectively. Our Board considers that the balance of power and authority will not be impaired due to this arrangement. Further, our Company has put in place an appropriate checks and balances mechanism through our Board, including through the appointment of three independent non-executive Directors. Our independent non-executive Directors are able to retain independence in terms of character and judgment and are able to express their views without undue constraint. In addition, our Board also consists of two other executive Directors, namely Mr. ZHONG Yaoqi and Mr. YAN Renzhong, who are familiar with the day-to-day business of our Company. In addition, all major decisions are made in consultation with members of our Board, including the relevant Board committees, three non-executive Directors and three independent non-executive Directors. Our Board will reassess the division of the roles of chairman and general manager from time to time, and may recommend dividing the two roles between different people in the future, taking into account the circumstances of our Group as a whole.

自上市日期起直至本報告日期，本公司及其附屬公司概無購買、出售或贖回本公司任何上市證券（包括出售任何庫存股份）。

遵守企業管治守則

本公司力求實現高標準的企業管治，這對我們的發展及保障股東利益而言至為關鍵。本公司已採納上市規則附錄C1所載的企業管治守則（「企業管治守則」）作為其本身的企業管治守則。由於本公司於報告期內尚未上市，因此企業管治守則於報告期內對本公司並不適用。

上市規則附錄C1所載企業管治守則第2部分守則條文C.2.1建議，主席及行政總裁的角色應有區分，不應由同一人兼任。由於劉先生兼任本公司董事長及總經理之職，因此，本公司未遵守本條文。鑒於劉先生為我們目前業務的創始人之一，且於本集團的業務運營及管理方面擁有豐富經驗，董事會認為，劉先生兼任董事長及總經理可確保本集團內部的一致領導，並使整體戰略規劃更為有效及高效。該架構將使本公司能夠迅速有效地作出及實施決策。董事會認為，該安排將不會損害權力與權限的平衡。此外，本公司已透過董事會（包括委任三名獨立非執行董事）建立起適宜的權力制衡機制。我們的獨立非執行董事能夠保持品格及判斷的獨立性及能夠不受約束地表達彼等的觀點。此外，我們的董事會亦包括另外兩名執行董事，即鍾要齊先生及顏仁仲先生，彼等熟悉本公司的日常業務。此外，所有重大決策均經諮詢董事會（包括相關董事委員會）成員、三名非執行董事及三名獨立非執行董事後作出。董事會將不時重新評估董事長與總經理的角色分工，並可能於日後在考慮本集團的整體情況後建議由不同人士擔任這兩種角色。

CHANGES IN DIRECTORS' INFORMATION

From the Listing Date up to the date of this Report, the Directors confirm that there is no information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

The Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code set out in Appendix C3 to the Listing Rules as its own code of conduct regarding directors' securities transactions.

As the Company was not listed during the Reporting Period, the Model Code was not applicable to the Company during the Reporting Period. Having made specific enquiry with all Directors, they have confirmed that they had complied with the required standards set out in the Model Code from the Listing Date up to the date of this Report.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information available to the Company and within the knowledge of the Directors, the Company's public float meets the requirements in Rule 8.08 of the Listing Rules as at the date of this Report.

AUDIT COMMITTEE

The Company has established the Audit Committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code set out in Appendix C1 to the Listing Rules. The Audit Committee consists of three members, namely Mr. TAM Man Hong, Dr. SHAO Liyang and Mr. ZHANG Hanbin. The chairman of the Audit Committee is Mr. TAM Man Hong, who is an independent non-executive Director with the appropriate accounting and related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, but not limited to, proposing the appointment or change of external auditors to our Board; monitoring the independence of external auditors and evaluating their performance; reviewing and supervising our financial reporting progress and the internal control system of our Group; reviewing and advising on connected transactions; managing risk, performing internal audit, providing advice and comments to our Board; and performing other duties and responsibilities as may be assigned by our Board.

董事資料之變動

自上市日期起直至本報告日期，董事確認概無資料須根據上市規則第13.51B(1)條予以披露。

根據上市規則持續披露責任

本公司並無上市規則第13.20、13.21及13.22條項下的任何其他披露責任。

證券交易的標準守則

本公司已採用上市規則附錄C3所載標準守則作為我們董事進行證券交易的操守守則。

由於本公司在報告期內並未上市，標準守則於報告期內並不適用於本公司。經向全體董事作出具體查詢後，彼等確認自上市日期起直至本報告日期已遵守標準守則所載的標準規定。

充足的公眾持股量

於本報告日期，根據本公司可得資料並就董事所知，本公司的公眾持股量符合上市規則第8.08條的規定。

審計委員會

本公司已遵照上市規則第3.21條及上市規則附錄C1所載的企業管治守則成立審計委員會，並制定其書面職權範圍。審計委員會由三名成員組成，即譚文康先生、邵理陽博士及張漢斌先生。審計委員會主席為譚文康先生，彼為擁有上市規則第3.10(2)及3.21條所規定的適當會計和相關財務管理專業知識的獨立非執行董事。審計委員會的主要職責包括但不限於向董事會提議委任或更換外聘核數師；監督外聘核數師的獨立性並評估其工作表現；審視及監督本集團的財務報告進度及內部控制系統；審視及就關連交易提供建議；管理風險，執行內部審計，向董事會提供建議及意見；及履行董事會可能指派的其他職務及職責。

OTHER INFORMATION 其他資料

REVIEW OF INTERIM REPORT

The independent auditor of the Company, namely, Ernst & Young, has carried out a review of the interim financial information in accordance with the International Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. The Audit Committee has jointly reviewed with the management and the independent auditor of the Company the accounting principles and policies adopted by the Group and the Group’s financial reporting matters (including the review of the unaudited interim condensed consolidated financial statements for the six months ended June 30, 2026 and this interim report). The Audit Committee considered that the interim results are in compliance with the applicable accounting standards, laws and regulations, and the Company has made appropriate disclosures thereof.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended June 30, 2026 (six months ended June 30, 2025: nil).

By order of the Board of

Medcaptain Medical Technology Co., Ltd.

Mr. LIU Jie

Chairman, Executive Director and General Manager

Shenzhen, the PRC

September 28, 2026

審閱中期報告

本公司獨立核數師（即安永會計師事務所）已根據香港會計師公會頒佈的《國際審閱工作準則》第2410號「由實體的獨立核數師審閱中期財務資料」，對中期財務資料進行審閱。審計委員會已與管理層及本公司獨立核數師共同審閱本集團所採納的會計原則及政策以及本集團的財務報告事宜（包括審閱截至2026年6月30日止六個月的未經審核中期簡明綜合財務報表及本中期報告）。審計委員會認為，中期業績符合適用的會計準則、法律及法規，且本公司已就此作出適當披露。

中期股息

董事會不建議派付截至2026年6月30日止六個月的任何中期股息（截至2025年6月30日止六個月：零）。

承董事會命

深圳麥科田生物醫療技術股份有限公司

董事長、執行董事兼總經理

LIU Jie (劉傑) 先生

中國深圳

2026年9月28日

INDEPENDENT REVIEW REPORT

獨立審閱報告



Ernst & Young
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To the board of directors of Medcaptain Medical Technology Co., Ltd.

(Incorporated in the Chinese mainland with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 53 to 96, which comprises the condensed consolidated statement of financial position of Medcaptain Medical Technology Co., Ltd. (the "Company") and its subsidiaries (the "Group") as at June 30, 2026 and the related condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and International Accounting Standard 34 Interim Financial Reporting ("IAS34") as issued by the International Accounting Standards Board ("IASB").

The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with IAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity* as issued by the Hong Kong Institute of Certified Public Accountants. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

致深圳麥科田生物醫療技術股份有限公司列位董事：

(於中華人民共和國註冊成立的股份有限公司)

緒言

吾等已審閱載於第53至96頁的中期財務資料，包括深圳麥科田生物醫療技術股份有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）於二零二六年六月三十日的簡明綜合財務狀況表，以及截至該日止六個月期間的相關簡明綜合損益及其他全面收益表、權益變動表及現金流量表和解釋附註。香港聯合交易所有限公司證券上市規則規定，中期財務資料報告的編製須符合其相關條文及國際會計準則理事會（「國際會計準則理事會」）頒佈的國際會計準則第34號中期財務報告（「國際會計準則第34號」）。

貴公司董事須負責根據國際會計準則第34號編製及呈列該中期財務資料。吾等的責任是根據吾等的審閱對該中期財務資料作出結論。吾等的報告僅按照雙方協定的委聘條款向閣下（作為整體）作出，除此之外別無其他目的。吾等概不就本報告的內容對任何其他人士負責或承擔責任。

審閱範圍

吾等已根據香港會計師公會頒佈的香港審閱工作準則第2410號由實體的獨立核數師執行中期財務資料審閱進行審閱。中期財務資料的審閱包括主要向負責財務及會計事務的人員作出查詢，並進行分析及其他審閱程序。審閱的範圍遠小於根據香港審計準則進行的審計，故不能令吾等保證吾等將知悉在審計中可能發現的所有重大事項。因此，吾等不發表審計意見。

INDEPENDENT REVIEW REPORT
獨立審閱報告

CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with IAS 34.

Ernst & Young
Certified Public Accountants
Hong Kong
28 September 2026

結論

根據吾等的審閱，吾等並無發現任何事項令吾等相信該中期財務資料在所有重大方面未有根據國際會計準則第34號編製。

安永會計師事務所
執業會計師
香港
二零二六年九月二十八日

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

中期簡明綜合損益及其他全面收益表

For the six months ended June 30, 2026 截至二零二六年六月三十日止六個月

		Notes 附註	2026 二零二六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
REVENUE	收入	4	900,167	786,567
Cost of sales	銷售成本		(409,217)	(370,845)
Gross profit	毛利		490,950	415,722
Other income and gains	其他收入及收益	4	14,422	21,593
Selling and marketing expenses	銷售及營銷開支		(202,803)	(167,044)
Administrative expenses	行政開支		(117,210)	(80,026)
Research and development expenses	研發開支		(139,586)	(126,568)
Impairment on financial assets, net	金融資產減值淨額		(998)	(255)
Other expenses	其他開支	5	(22,490)	(753)
Finance costs	融資成本		(6,126)	(6,086)
PROFIT BEFORE TAX	除稅前利潤	6	16,159	56,583
Income tax expense	所得稅開支		(14,376)	(15,615)
PROFIT FOR THE PERIOD	期內利潤		1,783	40,968
Attributable to:	以下各方應佔：			
Owners of the parent	母公司擁有人		805	40,189
Non-controlling interests	非控股權益		978	779
			1,783	40,968
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權益持有人 應佔每股盈利			
Basic and diluted (RMB)	基本及攤薄(人民幣元)	9	0.01	0.08

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
 中期簡明綜合損益及其他全面收益表

For the six months ended June 30, 2026 截至二零二六年六月三十日止六個月

		Notes 附註	2026 二零二六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Other comprehensive (loss)/income that may be reclassified to profit or loss in subsequent periods:	於其後期間重新分類至損益的其他全面(虧損)/收益：			
Exchange differences on translation of foreign operations	換算海外業務產生的匯兌差額		(8,460)	16,090
Financial assets at fair value through other comprehensive income ("FVOCI")	按公允價值計入其他全面收益(「按公允價值計入其他全面收益」)的金融資產			
Changes in fair value	公允價值變動		-	(819)
			(8,460)	15,271
OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD, NET OF TAX	期內其他全面(虧損)/收益，除稅後		(8,460)	15,271
TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD	期內全面(虧損)/收益總額		(6,677)	56,239
Attributable to:	以下各方應佔：			
Owners of the parent	母公司擁有人		(7,655)	55,460
Non-controlling interests	非控股權益		978	779
			(6,677)	56,239

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

中期簡明綜合財務狀況表

As of June 30, 2026 截至二零二六年六月三十日

		Notes 附註	June 30, 2026 截至二零二六年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	December 31, 2025 截至二零二五年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	382,195	371,360
Intangible assets	無形資產		486,930	515,144
Right-of-use assets	使用權資產		150,747	166,305
Goodwill	商譽		927,588	928,225
Equity investments designated at FVOCI	指定按公允價值計入其他 全面收益的股權投資		645	645
Other non-current assets	其他非流動資產		16,941	13,164
Total non-current assets	非流動資產總值		1,965,046	1,994,843
CURRENT ASSETS	流動資產			
Inventories	存貨		265,702	263,438
Trade and bills receivables	貿易應收款項及應收票據	11	200,768	168,234
Prepayments, other receivables and other assets	預付款項、其他應收款項及 其他資產		64,218	57,437
Financial assets at fair value through profit or loss ("FVTPL")	按公允價值計量且其變動計入 當期損益(「按公允價值計量 且其變動計入當期損益」) 的金融資產	12	124,478	145,219
Pledged deposits	質押存款		21,248	654
Cash and bank balances	現金及銀行結餘		246,049	301,259
Total current assets	流動資產總值		922,463	936,241
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	13	226,985	175,180
Other payables and accruals	其他應付款項及應計費用	14	178,098	213,381
Contract liabilities	合約負債		81,170	77,947
Interest-bearing bank borrowings	計息銀行借款		82,226	84,125
Lease liabilities	租賃負債		16,149	22,897
Deferred income	遞延收益		223	223
Tax payables	應付稅項		6,785	5,505
Financial liabilities at FVTPL	按公允價值計量且其變動 計入當期損益的金融負債		-	160
Total current liabilities	流動負債總值		591,636	579,418
NET CURRENT ASSETS	流動資產淨值		330,827	356,823
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		2,295,873	2,351,666

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
中期簡明綜合財務狀況表

As of June 30, 2026 截至二零二六年六月三十日

		Notes 附註	June 30, 2026 截至二零二六年 六月三十日 (Unaudited) (未經審核) RMB'000 人民幣千元	December 31, 2025 截至二零二五年 十二月三十一日 (Audited) (經審核) RMB'000 人民幣千元
NON-CURRENT LIABILITIES	非流動負債			
Contract liabilities	合約負債		103,378	106,631
Interest-bearing bank borrowings	計息銀行借款		123,630	207,925
Deferred income	遞延收益		551	647
Lease liabilities	租賃負債		83,633	93,241
Deferred tax liabilities	遞延稅項負債		62,857	67,250
Total non-current liabilities	非流動負債總額		374,049	475,694
Net assets	資產淨值		1,921,824	1,875,972
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	15	499,716	499,716
Other reserves	其他儲備		1,421,596	1,376,722
			1,921,312	1,876,438
Non-controlling interests	非控股權益		512	(466)
Total equity	權益總額		1,921,824	1,875,972

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
中期簡明綜合權益變動表

For the six months ended June 30, 2026 截至二零二六年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔							
		Share capital	Share premium*	Share-based payment reserve* 股份支付儲備*	Accumulated losses* 累計虧損*	Exchange fluctuation reserve* 匯兌波動儲備*	Subtotal 小計	Non-controlling interests 非控股權益	Total 總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
At January 1, 2026 (audited)	於二零二六年一月一日 (經審核)	499,716	1,666,010	688,664	(991,017)	13,065	1,876,438	(466)	1,875,972
Profit for the period	期內利潤	-	-	-	805	-	805	978	1,783
Other comprehensive loss for the period:	期內其他全面虧損：								
Exchange differences on translation of foreign operations	換算海外業務產生的匯兌差額	-	-	-	-	(8,460)	(8,460)	-	(8,460)
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	805	(8,460)	(7,655)	978	(6,677)
Equity-settled share-based payments	以權益結算的股份支付	-	-	52,529	-	-	52,529	-	52,529
At June 30, 2026 (unaudited)	於二零二六年六月三十日 (未經審核)	499,716	1,666,010	741,193	(990,212)	4,605	1,921,312	512	1,921,824

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY 中期簡明綜合權益變動表

For the six months ended June 30, 2025 截至二零二五年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔									
		Share capital	Share premium*	Share-based payment reserve*	Accumulated losses*	Exchange fluctuation reserve*	Fair value reserve of financial assets at FVOCI* 按公允價值計入其他全面收益的金融資產的公允價值儲備*	Subtotal	Non-controlling interests	Total	
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
At January 1, 2025 (audited)	於二零二五年一月一日 (經審核)	499,716	1,666,010	620,782	(1,039,903)	6,108	819	1,753,532	(2,318)	1,751,214	
Profit for the period	期內利潤	-	-	-	40,189	-	-	40,189	779	40,968	
Other comprehensive income for the period:	期內其他全面收益：										
Changes in fair value of financial assets at FVOCI	按公允價值計入其他全面收益的金融資產的公允價值變動	-	-	-	-	-	(819)	(819)	-	(819)	
Exchange differences on translation of foreign operations	換算海外業務產生的匯兌差額	-	-	-	-	16,090	-	16,090	-	16,090	
Total comprehensive profit for the period	期內全面收益總額	-	-	-	40,189	16,090	(819)	55,460	779	56,239	
Equity-settled share-based payments	以權益結算的股份支付	-	-	27,624	-	-	-	27,624	-	27,624	
At June 30, 2025 (unaudited)	於二零二五年六月三十日 (未經審核)	499,716	1,666,010	648,406	(999,714)	22,198	-	1,836,616	(1,539)	1,835,077	

* These reserve accounts comprised the consolidated other reserves of RMB1,421,596,000 in the consolidated statements of financial position as at June 30, 2026 (June 30, 2025: RMB1,336,900,000).

* 該等儲備賬戶包括於二零二六年六月三十日綜合財務狀況表中的綜合其他儲備人民幣1,421,596,000元(二零二五年六月三十日：人民幣1,336,900,000元)。

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

中期簡明綜合現金流量表

For the six months ended June 30, 2026 截至二零二六年六月三十日止六個月

	Notes 附註	2026 二零二六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Profit before tax	除稅前利潤	16,159	56,583
Adjustments for:	就以下各項作出調整：		
Finance costs	融資成本	6,126	6,086
Interest income	利息收入	(2,968)	(1,077)
Loss/(Gain) on disposal of items of property, plant and equipment	出售物業、廠房及設備項目的虧損／(收益)	228	(467)
(Gain)/Loss on termination of lease	終止租賃的(收益)／虧損	(4)	253
Depreciation of property, plant and equipment	物業、廠房及設備折舊	22,200	18,050
Amortisation of intangible assets	無形資產攤銷	27,086	25,900
Depreciation of right-of-use assets	使用權資產折舊	14,884	13,518
Investment income on other investments classified as financial assets at FVTPL	歸類為按公允價值計量且其變動計入當期損益的金融資產的其他投資的投資收入	(501)	(440)
Fair value losses/(gains) on other investments classified as financial assets at FVTPL	歸類為按公允價值計量且其變動計入當期損益的金融資產的其他投資的公允價值虧損／(收益)	10,136	(2,603)
Fair value losses on financial liabilities at FVTPL	按公允價值計量且其變動計入當期損益的金融負債的公允價值虧損	185	281
Impairment on inventories, net	存貨減值淨額	6,467	2,192
Impairment on financial assets, net	金融資產減值淨額	998	255
Government grants recognised from deferred income	確認自遞延收益的政府補助	(96)	(95)
Foreign exchange losses/(gains), net	外匯虧損／(收益)淨額	11,222	(5,199)
Equity-settled share-based payments	以權益結算的股份支付	52,529	27,624
		148,492	84,278
Increase in inventories	存貨增加	(8,731)	(3,478)
(Increase)/decrease in pledged deposits	質押存款(增加)／減少	(20,593)	3,598
Increase in trade and bills receivables	貿易應收款項及應收票據增加	(33,532)	(47,100)
Increase in other non-current assets	其他非流動資產增加	(1,772)	(580)
Increase in prepayments, other receivables and other assets	預付款項、其他應收款項及其他資產增加	(4,899)	(798)
Increase in trade payables	貿易應付款項增加	51,805	29,796
Decrease in other payables and accruals	其他應付款項及應計費用減少	(32,652)	(29,904)
Decrease in contract liabilities	合約負債減少	(30)	(14,653)
Cash generated from operations	經營活動所得現金	114,247	77,742
Interest received	已收利息	2,968	1,077
Income tax paid	已付所得稅	(16,944)	(21,085)

INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
 中期簡明綜合現金流量表

For the six months ended June 30, 2026 截至二零二六年六月三十日止六個月

	Notes 附註	2026 二零二六年 (Unaudited) (未經審核) RMB'000 人民幣千元	2025 二零二五年 (Unaudited) (未經審核) RMB'000 人民幣千元
Net cash flows from operating activities	經營活動所得現金流量淨額	100,271	57,734
CASH FLOWS USED IN INVESTING ACTIVITIES	投資活動所用現金流量		
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(39,574)	(50,991)
Purchase of intangible assets	購買無形資產	(3,885)	(2,939)
Payment for acquisition of subsidiaries	支付收購附屬公司款項	–	(7,772)
Proceeds from disposal of items of property, plant and equipment	出售物業、廠房及設備項目所得款項	355	1,645
Purchase of financial assets at FVTPL	購買按公允價值計量且其變動計入當期損益的金融資產	(474,496)	(683,523)
Proceeds from disposal of financial assets at FVTPL	出售按公允價值計量且其變動計入當期損益的金融資產所得款項	485,602	616,330
Proceeds from disposal of financial assets at FVOCI	出售按公允價值計入其他全面收益的金融資產所得款項	–	22,010
Net cash flows used in investing activities	投資活動所用現金流量淨額	(31,998)	(105,240)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Listing expenses paid	已付上市開支	(912)	(373)
New bank loans	新增銀行貸款	111,000	50,364
Interest paid for bank loans	已付銀行貸款利息	(3,666)	(3,852)
Repayment of lease payments	已付租金利息	(17,960)	(15,325)
Repayment of bank loans	銀行貸款還款	(197,050)	(30,400)
Net cash flows (used in)/from financing activities	融資活動(所用)/所得現金流量淨額	(108,588)	414
NET DECREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物減少淨額	(40,315)	(47,092)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	301,259	283,988
Effect of foreign exchange rate changes, net	外匯匯率變動的影響，淨額	(14,895)	8,914
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末的現金及現金等價物	246,049	245,810
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Cash and bank balances as stated in the consolidated statements of financial position	綜合財務狀況表所列現金及銀行結餘	246,049	245,810
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末的現金及現金等價物總額	246,049	245,810

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

中期簡明綜合財務資料附註

As of June 30, 2026 截至二零二六年六月三十日

1.1 CORPORATE INFORMATION

Medcaptain Medical Technology Co., Ltd. (the “Company”) is a joint stock company with limited liability established in Shenzhen, People’s Republic of China (“Chinese mainland”) on April 26, 2011. The registered office address of the Company is Room 701, Block A, Building 7, Shenzhen International Innovation Hub, Xili, Nanshan District, Shenzhen, People’s Republic of China (“PRC”).

The Group was involved in the research and development, manufacturing and sales of life support products, minimally invasive intervention products and in vitro diagnostic medical devices.

1.2 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended June 30, 2026 has been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements as set out in the accountants’ report included in Appendix I to the Company’s documents dated August 28, 2026 in connection with the initial public offering of the Company’s shares on the Main Board of The Stock Exchange of Hong Kong Limited.

1.1 公司資料

深圳麥科田生物醫療技術股份有限公司（「本公司」）為一家於二零一一年四月二十六日在中國（「中國內地」）深圳成立的股份有限公司。本公司註冊辦事處的地址為中華人民共和國（「中國」）深圳市南山區西麗街道深圳國際創新谷7棟A座701房。

本集團從事生命支持產品、微創介入產品及體外診斷醫療器械的研發、生產及銷售。

1.2 編製基準

截至二零二六年六月三十日止六個月的中期簡明綜合財務資料乃根據國際會計準則第34號中期財務報告編製。中期簡明綜合財務資料並不包括年度財務報表所需的所有資料及披露，並應與本公司股份在香港聯合交易所有限公司主板首次公開發售有關之日期為二零二六年八月二十八日的本公司文件附錄一會計師報告所載之本集團年度綜合財務報表一併閱讀。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
中期簡明綜合財務資料附註

As of June 30, 2026 截至二零二六年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group' annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended IFRS Accounting Standards for the first time for the current period's financial information.

Amendments to IFRS 9 and IFRS 7	<i>Amendments to the Classification and Measurement of Financial Instruments</i>
Amendments to IFRS 9 and IFRS 7	<i>Contracts Referencing Nature-dependent Electricity</i>
<i>Annual Improvements to IFRS Accounting Standards – Volume 11</i>	Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7

2.2 會計政策變動

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至二零二五年十二月三十一日止年度的年度綜合財務報表所應用者一致，惟本期間財務資料首次採納以下經修訂國際財務報告準則會計準則除外。

國際財務報告準則第9號及國際財務報告準則第7號（修訂本）	金融工具分類及計量的修訂
國際財務報告準則第9號及國際財務報告準則第7號（修訂本）	依賴自然條件的電力合約
國際財務報告準則會計準則年度改進 – 第11卷	國際財務報告準則第1號、國際財務報告準則第7號、國際財務報告準則第9號及國際財務報告準則第10號以及國際會計準則第7號（修訂本）

2.2 CHANGES IN ACCOUNTING POLICIES (continued)

The nature and impact of the amended IFRS Accounting Standard are described below:

- (a) Amendments to IFRS 9 and IFRS 7 Amendments to the Classification and Measurement of Financial Instruments clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information. The Group will provide additional disclosures for its equity investments designated at fair value through other comprehensive income in the Group's consolidated financial statements for the year ending 31 December 2026.

2.2 會計政策變動 (續)

經修訂國際財務報告準則會計準則的性質及影響載述如下：

- (a) 國際財務報告準則第9號及國際財務報告準則第7號(修訂本)金融工具分類及計量的修訂澄清當實體對合約現金流量的權利屆滿或被轉讓時，金融資產予以終止確認；而金融負債則於結算日終止確認。該等修訂引入一項會計政策選擇權，倘符合特定條件，可於結算日前將透過電子支付系統結算的金融負債終止確認。該等修訂釐清如何評估具有環境、社會及管治以及其他類似或有特徵之金融資產的合約現金流量特徵。此外，該等修訂亦闡明對具有無追索權特徵及合約掛鉤工具之金融資產的分類要求。該等修訂亦針對指定為按公允價值計量且其變動計入其他全面收益之股權工具投資，以及具或有特徵之金融工具，增列額外披露要求。由於本集團過往年度就金融資產及負債終止確認所採用的會計政策已符合該等修訂，且本集團並無該等修訂所涉及之金融資產，故該等修訂對中期簡明綜合財務資料並無任何影響。本集團將於截至二零二六年十二月三十一日止年度的本集團綜合財務報表中，就其指定為按公允價值計入其他全面收益的權益投資提供額外披露。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

As of June 30, 2026 截至二零二六年六月三十日

2.2 CHANGES IN ACCOUNTING POLICIES (continued)

- (b) Amendments to IFRS 9 and IFRS 7 Contracts Referencing Nature-dependent Electricity clarify the application of the “own-use” requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity’s financial performance and future cashflows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.
- (c) Annual Improvements to IFRS Accounting Standards – Volume 11 set out narrow scope amendments to IFRS 1, IFRS 7 (and the accompanying Guidance on implementing IFRS 7), IFRS 9, IFRS 10 and IAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding IFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their products and has three reportable operating segments as follows:

- (a) Life support product segment provides complete integration of advanced infusion equipment, anesthesia equipment, and associated consumables;
- (b) Minimally invasive intervention product segment provides high-tech medical devices designed for endoscopic procedures, boasting superior performance and advanced functionality; and
- (c) In vitro diagnostic (“IVD”) medical device segment provides medical devices for performing tests on samples taken from the human body to detect diseases, conditions, or infections.

2.2 會計政策變動（續）

- (b) 國際財務報告準則第9號及國際財務報告準則第7號（修訂本）依賴自然條件的電力合約澄清適用範圍內合約「自用」要求的適用情況，並修訂適用範圍內合約於現金流量對沖關係中被對沖項目的指定要求。該等修訂亦包括額外披露，使財務報表使用者能夠了解該等合約對實體財務表現及未來現金流量的影響。由於本集團並無任何屬於該等修訂範圍內的合約，故該等修訂並無對中期簡明綜合財務資料造成任何影響。
- (c) 國際財務報告準則會計準則年度改進 – 第11卷載列國際財務報告準則第1號、國際財務報告準則第7號（及實施國際財務報告準則第7號的隨附指引）、國際財務報告準則第9號、國際財務報告準則第10號及國際會計準則第7號所作出的範圍有限的修訂。該等修訂包括為提高相關國際財務報告準則會計準則的一致性而作出的澄清簡化、更正或變更。該等修訂對中期簡明綜合財務資料並無任何影響。

3. 經營分部資料

就管理目的而言，本集團按產品劃分業務板塊，及擁有以下三個可呈報經營分部：

- (a) 生命支持產品分部提供先進輸注設備、麻醉設備及相關耗材的完整集成；
- (b) 微創介入產品分部提供專為內窺鏡手術設計且具備優越性能及先進功能的高科技醫療器械；及
- (c) 體外診斷（「IVD」）醫療器械分部提供用於對取自人體的樣本進行測試以檢測疾病、病況或感染的醫療器械。

3. OPERATING SEGMENT INFORMATION (continued)

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment gross profit.

Intersegment sales and transfers are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

There were no separate segment assets and segment liabilities information provided to management, as management does not use this information to allocate resources or to evaluate the performance of the operating segments.

3. 經營分部資料(續)

管理層獨立監察本集團各經營分部的業績，以作出有關資源分配及表現評估的決定。分部表現基於可呈報分部毛利進行評估。

分部間銷售及轉讓參考以當時的市場價格向第三方銷售所用的售價進行交易。

概無向管理層提供單獨的分部資產和分部負債資料，因為管理層不使用該等資料分配資源或評估經營分部的表現。

Six months ended June 30, 2026 (unaudited)	截至二零二六年六月三十日 止六個月(未經審核)	Life support 生命支持 RMB'000 人民幣千元	Minimally invasive intervention 微創介入 RMB'000 人民幣千元	IVD IVD RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Segment revenue	分部收入				
Revenue	收入	341,277	454,375	104,515	900,167
Segment results	分部業績	160,715	274,526	55,709	490,950
<u>Reconciliation:</u>	<u>對賬：</u>				
Other income and gains	其他收入及收益				14,422
Selling and marketing expenses	銷售及營銷開支				(202,803)
Administrative expenses	行政開支				(117,210)
Research and development expenses	研發開支				(139,586)
Impairment on financial assets, net	金融資產減值淨額				(998)
Other expenses	其他開支				(22,490)
Finance costs	融資成本				(6,126)
Profit before tax	除稅前利潤				16,159

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3. OPERATING SEGMENT INFORMATION
 (continued)

3. 經營分部資料(續)

Six months ended June 30, 2025 (unaudited)	截至二零二五年六月三十日 止六個月(未經審核)	Life support 生命支持 RMB'000 人民幣千元	Minimally invasive intervention 微創介入 RMB'000 人民幣千元	IVD IVD RMB'000 人民幣千元	Total 總計 RMB'000 人民幣千元
Segment revenue	分部收入				
Revenue	收入	297,833	402,518	86,216	786,567
Segment results	分部業績	130,890	240,342	44,490	415,722
<u>Reconciliation:</u>	<u>對賬:</u>				
Other income and gains	其他收入及收益				21,593
Selling and marketing expenses	銷售及營銷開支				(167,044)
Administrative expenses	行政開支				(80,026)
Research and development expenses	研發開支				(126,568)
Impairment on financial assets, net	金融資產減值淨額				(255)
Other expenses	其他開支				(753)
Finance costs	融資成本				(6,086)
Profit before tax	除稅前利潤				56,583

3. OPERATING SEGMENT INFORMATION (continued)

Geographical information

(a) Revenue from external customers

3. 經營分部資料(續)

地區資料

(a) 來自外部客戶的收入

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Audited) (經審核)
Chinese mainland	中國內地	476,509	435,914
Europe, Middle East and Africa ("EMEA")	歐洲、中東及非洲(「EMEA」)	235,267	176,085
Asia Pacific Area ("APAC") (excluding Chinese mainland)	亞太地區(「APAC」)(不包括中國內地)	64,500	78,184
North America and South America ("AMER")	北美洲及南美洲(「AMER」)	123,891	96,384
Total	總計	900,167	786,567

The revenue information above is based on the locations of the customers.

上述收入資料乃基於客戶所在位置。

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As of June 30, 2026 截至二零二六年六月三十日

3. OPERATING SEGMENT INFORMATION (continued)

Geographical information (continued)

(b) Non-current assets

		June 30, 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Chinese mainland	中國內地	1,519,708	1,530,243
EMEA	EMEA	174,247	187,674
APAC	APAC	260,425	268,032
Total	總計	1,954,380	1,985,949

The non-current asset information above is based on the locations of the assets and excludes financial instruments.

Information about major customers

Since none of the Group's sales to a single customer amounted to 10% or more of the Group's revenue during the reporting periods, no major customer information in accordance with IFRS 8 *Operating Segments* is presented.

3. 經營分部資料(續)

地區資料(續)

(b) 非流動資產

上述非流動資產資料乃基於資產所在位置，且不包括金融工具。

主要客戶資料

由於本集團於相關期間並無向單一客戶的銷售佔本集團收入10%或以上，故並無根據國際財務報告準則第8號經營分部呈列任何主要客戶資料。

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

4. 收入、其他收入及收益

收入分析如下：

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Revenue from contracts with customers	客戶合約收入	900,167	786,567

Revenue from contracts with customers

客戶合約收入

Disaggregated revenue information

分類收入資料

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Types of goods	商品類型		
Sale of products	產品銷售	900,167	786,567
Geographical markets	地區市場		
Chinese mainland	中國內地	476,509	435,914
EMEA	EMEA	235,267	176,085
APAC	APAC	64,500	78,184
AMER	AMER	123,891	96,384
Total revenue from contracts with customers	客戶合約收入總額	900,167	786,567
Timing of revenue recognition	收入確認時間		
Goods transferred at a point in time	於某一時間點轉讓的商品	900,167	786,567

4. REVENUE, OTHER INCOME AND GAINS (continued)

Revenue from contracts with customers (continued)

Disaggregated revenue information (continued)

An analysis of other income and gains is as follows:

4. 收入、其他收入及收益(續)

客戶合約收入(續)

分類收入資料(續)

其他收入及收益分析如下：

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
<u>Other income</u>	<u>其他收入</u>		
Government grants income	政府補助收入	10,111	10,489
Bank interest income	銀行利息收入	2,968	1,077
Investment income on investments classified as financial assets at FVTPL	分類為按公允價值計量且其 變動計入當期損益的金融 資產的投資的投資收入	501	440
Others	其他	838	1,318
Total other income	其他收入總額	14,418	13,324
<u>Gains</u>	<u>收益</u>		
Foreign exchange gains, net	外匯收益淨額	–	5,199
Gain on termination of lease	終止租賃的收益	4	–
Gain on disposal of property, plant and equipment	出售物業、廠房及設備的 收益	–	467
Fair value losses/(gains) on other investments classified as financial assets at FVTPL	分類為按公允價值計量且其 變動計入當期損益的金融 資產的其他投資的公允價 值虧損／(收益)	–	2,603
Total gains	總收益	4	8,269
Total other income and gains	其他收入及收益總額	14,422	21,593

5. OTHER EXPENSES

An analysis of other expenses is as follows:

5. 其他開支

其他開支分析如下：

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Foreign exchange losses, net	外匯虧損淨額	11,222	–
Loss on disposal of property plant and equipment	出售物業、廠房及設備的虧損	228	–
Fair value loss on financial liabilities measured at fair value.	按公允價值計量的金融負債的公允價值虧損	185	281
Fair value losses on other investments classified as financial assets at FVTPL	分類為按公允價值計量且其變動計入當期損益的金融資產的其他投資的公允價值虧損	10,136	–
Donation	捐款	–	70
Loss on termination of lease	終止租賃的虧損	–	253
Others	其他	719	149
Total	總計	22,490	753

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6. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

6. 除稅前利潤

本集團除稅前利潤乃經扣除／(計入)以下各項後得出：

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
	Notes 附註		
Cost of inventory sold*	已售存貨成本*	409,217	370,845
Depreciation of property, plant and equipment	物業、廠房及設備折舊	22,200	18,050
Depreciation of right-of-use assets	使用權資產折舊	14,884	13,518
Amortisation of intangible assets	無形資產攤銷	27,086	25,900
Listing expenses	上市開支	21,930	858
Loss/(gain) on disposal of property, plant and equipment	出售物業、廠房及設備的虧損／(收益)	228	(467)
(Gain)/loss on termination of lease	終止租賃的(收益)／虧損	(4)	253
Lease payments not included in the measurement of lease liabilities	未計入租賃負債計量的租賃付款	1,358	4,691
Fair value losses/(gains) on financial assets at FVTPL	按公允價值計量且其變動計入當期損益的金融資產的公允價值虧損／(收益)	10,136	(2,603)
Fair value losses on financial liabilities at FVTPL	按公允價值計量且其變動計入當期損益的金融負債的公允價值虧損	185	281
Government grants income	政府補助收入	(10,111)	(10,489)
Investment income on investments classified as financial assets at FVTPL	分類為按公允價值計量且其變動計入當期損益的金融資產的投資的投資收入	(501)	(440)
Bank interest income	銀行利息收入	(2,968)	(1,077)
Auditor's remuneration	核數師薪酬	550	966
Impairment on financial assets, net	金融資產減值淨額	998	255
Impairment on inventories, net	存貨減值淨額	6,467	2,192
Foreign exchange losses/(gains), net	外匯虧損／(收益)淨額	11,222	(5,199)
Employee benefit expenses (excluding directors' and chief executive's remuneration (note 18))	僱員福利開支(不包括董事及最高行政人員的薪酬(附註18))		
– Salaries, bonuses, allowances and benefits in kind	— 薪金、獎金、津貼及實物福利	267,526	273,634
– Pension scheme contributions**	— 退休金計劃供款**	13,132	8,652
– Share-based payment expenses	— 股份支付開支	37,502	12,719
		318,160	295,005

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6. PROFIT BEFORE TAX (continued)

- * Cost of inventories sold include expenses relating to depreciation of property, plant and equipment, depreciation of right-of-use assets, amortization of intangible assets, impairment on inventories and employee benefit expense, which are also included in the respective total amounts disclosed separately above for each of these types of expenses.
- ** There are no forfeited contributions that may be used by the Group as the employer to reduce the existing level of contributions.

7. INCOME TAX

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

United Kingdom

The subsidiary incorporated in the United Kingdom is subject to income tax at a rate of 19% on the estimated assessable profits.

Netherlands

A subsidiary incorporated in the Netherlands is subject to income tax at a rate of 15% on the estimated assessable profits.

Hong Kong

The subsidiary incorporated in Hong Kong is subject to income tax at a rate of 16.5% on the estimated profits.

Chinese mainland

The provision for corporate income tax in Chinese mainland is based on the statutory rate of 25% of the taxable profits determined in accordance with the Corporate Income Tax Law which was approved and became effective on January 1, 2008, except for the company and certain subsidiaries of the Group in Chinese mainland which are granted tax concession and are taxed at preferential tax rates.

6. 除稅前利潤(續)

- * 已售存貨成本包括與物業、廠房及設備折舊、使用權資產折舊、無形資產攤銷、存貨減值及僱員福利開支有關的開支，亦包括在上文就各類該等開支分別披露的相關總金額內。
- ** 本集團作為僱主並無沒收供款可用於降低現有供款水平。

7. 所得稅

本集團須就在本集團成員公司註冊所在及經營的司法權區內產生或源自該司法權區的利潤按實體繳納所得稅。

英國

於英國註冊成立的附屬公司須就估計應課稅利潤按19%的稅率繳納所得稅。

荷蘭

在荷蘭註冊成立的附屬公司須就估計應課稅利潤按15%的稅率繳納所得稅。

香港

在香港註冊成立的附屬公司須就估計利潤按16.5%的稅率繳納所得稅。

中國內地

中國內地企業所得稅計提乃根據於二零零八年一月一日獲批准及生效的《企業所得稅法》按應課稅利潤的法定稅率25%釐定，惟本公司及本集團若干中國內地附屬公司獲授稅項優惠及按優惠稅率繳稅除外。

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7. INCOME TAX (continued)

Chinese mainland (continued)

The Company, Jiangsu Vedkang Medical Science and Technology Co., Ltd. (江蘇唯德康醫療科技有限公司), Changzhou JiuHong Medical Instrument Co., Ltd. (常州市久虹醫療器械有限公司), Medcaptain Life Science Co., Ltd. (深圳麥科田生命科學有限公司), Shanghai Runpu Biotechnology Co., Ltd. (上海潤普生物技術有限公司), and Mabsky Biotech Co., Ltd. (深圳生科原生物有限公司) were qualified as High and New Technology Enterprises and entitled to a preferential income tax rate of 15% from 2021 to 2023. The renewal of the above qualifications for 2024 to 2026 was obtained in December 2024. These qualifications are subject to review by the relevant tax authority in Chinese mainland for every three years.

In addition, from 2023 to 2026, certain small and low-profit subsidiaries of the Group in Chinese mainland were entitled to a 75% discount on taxable income between RMB1,000,000 and RMB3,000,000, and total taxable income was taxed at a preferential tax rate of 20%.

The income tax expense of the Group for the reporting periods is analysed as follows:

7. 所得稅 (續)

中國內地 (續)

本公司、江蘇唯德康醫療科技有限公司、常州市久虹醫療器械有限公司、深圳麥科田生命科學有限公司、上海潤普生物技術有限公司及深圳生科原生物有限公司符合高新技術企業資格，於二零二一年至二零二三年享受15%的優惠所得稅率。上述資質於二零二四年至二零二六年的續期已於二零二四年十二月獲得。該等資質每三年須經中國內地相關稅務部門審核。

此外，自二零二三年至二零二六年，本集團在中國內地的若干小型微利附屬公司可享受應課稅收入（人民幣1,000,000元至人民幣3,000,000元）75%的減免，且應課稅收入總額按20%的優惠稅率繳稅。

本集團於報告期間的所得稅開支分析如下：

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Current income tax	即期所得稅	18,224	18,718
Deferred income tax	遞延所得稅	(3,848)	(3,103)
Total	總計	14,376	15,615

7. INCOME TAX (continued)

Chinese mainland (continued)

A reconciliation of the tax expense applicable to profit before tax at the preferential tax rate for the jurisdictions in which the Company and the majority of its subsidiaries are domiciled to the tax expense at the effective tax rates, and a reconciliation of the applicable rates (i.e., the preferential tax rates) to the effective tax rates, are as follows:

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit before tax	除稅前利潤	16,159	56,583
Tax at the preferential tax rate of 15%	按優惠稅率15%計算的稅項	2,424	8,487
Effect of different tax rates enacted by local authorities	地方當局頒佈的不同稅率的影響	(438)	1,124
Additional deductible allowance for qualified research and development expenses	合資格研發費用的額外可扣除撥備	(19,789)	(18,101)
Deductible temporary difference and tax losses not recognised	未確認的可抵扣暫時差額及稅項虧損	32,648	23,577
Tax losses utilised from previous periods	過往期間已動用的稅項虧損	(2,039)	(1,239)
Expenses not deductible for tax	不可扣稅開支	1,570	1,767
Tax charge at the Group's effective tax rate	按本集團實際稅率計算的稅項支出	14,376	15,615

8. DIVIDENDS

No dividend was paid or declared by the Company during the reporting periods.

7. 所得稅 (續)

中國內地 (續)

按本公司所在及其大部分附屬公司註冊所在司法權區的優惠稅率計算且適用於除稅前利潤的稅項開支與按實際稅率計算的稅項開支的對賬，以及適用稅率（即優惠稅率）與實際稅率的對賬如下：

8. 股息

本公司於報告期間並無派付或宣派任何股息。

9. EARNINGS PER SHARE ATTRIBUTABLE TO
ORDINARY EQUITY HOLDERS OF THE PARENT

Basic and diluted earnings per share

The calculation of the basic earnings per share amounts is based on the profit attributable to ordinary equity holders of the parent and the weighted average number of ordinary shares is issue during the reporting periods.

During the reporting periods, no adjustment has been made to basic earnings per share amounts in respect of a dilution as there were no potential dilutive shares.

The calculations of basic and diluted earnings per share are based on:

9. 母公司普通權益持有人應佔每股盈利

每股基本及攤薄盈利

每股基本盈利金額乃根據報告期間母公司普通權益持有人應佔盈利及已發行普通股加權平均數計算。

於報告期間，由於並無潛在攤薄股份，故並無就攤薄影響對基本每股盈利金額作出調整。

每股基本及攤薄盈利的計算乃基於：

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Profit	利潤		
Profit attributable to ordinary equity holders of the parent, used in the basic and diluted earnings per share calculation	用作計算每股基本及攤薄盈利的母公司普通權益持有人應佔利潤	805	40,189

9. EARNINGS PER SHARE ATTRIBUTABLE TO
ORDINARY EQUITY HOLDERS OF THE PARENT
(continued)

Basic and diluted earnings per share (continued)

Number of shares

9. 母公司普通權益持有人應佔每股盈利(續)

每股基本及攤薄盈利(續)

股份數目

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 '000 以千計 (Unaudited) (未經審核)	2025 二零二五年 '000 以千計 (Unaudited) (未經審核)
<u>Shares</u>	<u>股份</u>		
Weighted average number of ordinary shares in issue during the period, used in the basic and diluted (loss)/earnings per share calculation	用作計算每股基本及攤薄(虧損)/盈利之期內已發行普通股加權平均數	499,716	499,716

RMB per share

每股人民幣元

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Earnings per share (basic and diluted)	每股盈利(基本及攤薄)	0.01	0.08

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10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended June 30, 2026, the Group acquired assets at a cost of RMB36,947,000 (June 30, 2025: RMB46,470,000).

During the six months ended June 30, 2026, the Group disposed asset at a net book value of RMB583,000 (June 30, 2025: RMB1,178,000), resulting in a net (loss)/gain on disposal of RMB(228,000) (June 30, 2025: RMB467,000).

No impairment loss was recognized during the six months ended June 30, 2026 and June 30, 2025.

10. 物業、廠房及設備

截至二零二六年六月三十日止六個月，本集團收購資產的成本為人民幣36,947,000元（二零二五年六月三十日：人民幣46,470,000元）。

截至二零二六年六月三十日止六個月，本集團處置賬面淨值為人民幣583,000元的資產（二零二五年六月三十日：人民幣1,178,000元），產生處置（虧損）／收益淨額為人民幣(228,000)元（二零二五年六月三十日：人民幣467,000元）。

截至二零二六年六月三十日及二零二五年六月三十日止六個月，並無確認減值虧損。

11. TRADE AND BILLS RECEIVABLES

11. 貿易應收款項及應收票據

		June 30, 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Bills receivable*	應收票據*	95	110
Trade receivables	貿易應收款項	204,845	171,462
Subtotal	小計	204,940	171,572
Impairment losses	減值虧損	(4,172)	(3,338)
Net carrying amount	賬面淨值	200,768	168,234

* Bills receivable are subject to impairment under the general approach and the impairment is considered to be minimal.

* 應收票據須根據一般方法進行減值，且減值被視為屬微不足道。

11. TRADE AND BILLS RECEIVABLES (continued)

The Group's trade terms with its certain customers are on credit, except for most customers, where payment in advance is normally required. The credit period is generally 30 to 90 days. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control department to minimise credit risk. Overdue balances are reviewed regularly by senior management. In view of the aforementioned and the fact that the Group's trade receivables relate to diversified customers, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade and bills receivables are non-interest-bearing.

An ageing analysis of the trade and bills receivables as at the end of each of the reporting periods, based on the invoice date and net of loss allowance, is as follows:

11. 貿易應收款項及應收票據（續）

本集團與若干客戶之間的貿易條款採用賒賬方式，但大部分客戶除外，大部分客戶通常須預付款項。信貸期一般為30至90天。每名客戶均設有最高信貸額度。本集團力求對其未收回應收款項保持嚴格控制，並設有信貸控制部門，以將信貸風險降至最低。高級管理層定期審查逾期結餘。鑒於上述情況及本集團貿易應收款項涉及多元化客戶的事實，並不存在信貸風險高度集中的情況。本集團並無就其貿易應收款項結餘持有任何抵押品或其他信用增級工具。貿易應收款項及應收票據均不計息。

於各報告期間末貿易應收款項及應收票據（基於發票日期及扣除虧損撥備）的賬齡分析如下：

		June 30, 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 1 year	1年內	191,879	163,164
1 to 2 years	1至2年	7,575	4,024
2 to 3 years	2至3年	1,314	1,046
Total	總計	200,768	168,234

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12. FINANCIAL ASSETS AT FVTPL

12. 按公允價值計量且其變動計入
 當期損益的金融資產

		June 30, 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Wealth management products*	理財產品*	99,224	145,219
Listed equity investments, at fair value**	按公允價值計量的上市股權 投資**	25,254	–
		124,478	145,219

* The financial assets measured at FVTPL are wealth management products, denominated in RMB, with expected yield rates ranging from 1.2% to 2.2% per annum. These wealth management products were issued by banks in Chinese mainland. They were mandatorily classified as financial assets at fair value through profit or loss as their contractual cash flows are not solely payments of principal and interest.

** The above equity investments were classified as financial assets at fair value through profit or loss as they were held for trading.

* 按公允價值計量且其變動計入當期損益的金融資產為以人民幣計值的理財產品，預期年收益率介乎1.2%至2.2%。這些理財產品由中國內地的銀行發行。由於其合約現金流量並非純粹作本金及利息付款，故其被強制分類為按公允價值計量且其變動計入當期損益的金融資產。

** 上述股權投資因持作買賣而分類為按公允價值計量且其變動計入當期損益的金融資產。

13. TRADE PAYABLES

An ageing analysis of the trade payables at the end of each of the reporting periods, based on the invoice date, is as follows:

		June 30, 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Within 3 months	3個月內	193,561	141,945
3 to 12 months	3至12個月	32,239	32,418
Over 1 year	1年以上	1,185	817
Total	總計	226,985	175,180

The trade payables are non-interest-bearing and are normally settled on terms of 1 to 3 months.

13. 貿易應付款項

於各報告期間末貿易應付款項（基於發票日期）的賬齡分析如下：

貿易應付款項為免息，通常按1至3個月的期限結算。

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14. OTHER PAYABLES AND ACCRUALS

14. 其他應付款項及應計費用

		June 30, 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Payroll payable	應付工資	76,415	111,549
Other payables	其他應付款項	53,055	61,187
Payables for non-current assets	非流動資產應付款項	11,600	15,202
Other tax payables	其他應付稅項	18,211	17,359
Accrued listing expenses	應計上市開支	18,817	8,084
Total	總計	178,098	213,381

Other payables are non-interest-bearing and have no fixed terms of settlement.

其他應付款項不計息及無固定還款期。

15. SHARE CAPITAL

15. 股本

		June 30, 2026 二零二六年 六月三十日 Number of shares 股份數目	December 31, 2025 二零二五年 十二月三十一日 Number of shares 股份數目
Ordinary shares of RMB1 each	每股面值人民幣1元的普通股	499,716,086	499,716,086

15.SHARE CAPITAL (continued)

A summary of movements in the share capital is as follows:

15.股本(續)

股本變動概要如下：

		December 31, 2025 and June 30, 2026 二零二五年十二月三十一日及 二零二六年六月三十日	
		Number of shares in issue 已發行股份數目	Share capital 股本 RMB'000 人民幣千元
Ordinary shares of RMB1 each	每股面值人民幣1元的普通股	499,716,086	499,716

16.SHARE-BASED PAYMENTS

(a) Employee restricted share schemes

On March 10, 2016, the board of directors approved the share award scheme ("Scheme") for the purpose of providing restricted share incentive for certain directors, senior management members and employees contributing to the Group. The Group receives services from employees as consideration for equity instruments of the Company.

The restricted shares vest in tranches from the grant date over a certain service period. Once the vesting conditions of restricted shares are met, ordinary shares are considered duly and validly owned by the holders, and free on transfer.

There are no cash settlement alternatives. The Group does not have a past practice of cash settlement for these restricted shares. The Group accounts for the Scheme as an equity-settled plan.

16.股份支付

(a) 僱員限制性股份計劃

於二零一六年三月十日，董事會批准了股份獎勵計劃（「計劃」），目的是向為本集團作出貢獻的若干董事、高級管理人員及僱員提供限制性股份激勵。本集團接受僱員提供的服務，作為本公司權益工具的代價。

限制性股份自授出日期起於特定服務期內分批歸屬。一旦限制性股份的歸屬條件獲達成，普通股即被視為由持有人正式及有效擁有，並可自由轉讓。

並無現金結算替代方案。本集團過去並無以現金結算該等限制性股份的做法。本集團將該計劃視為權益結算計劃。

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16. SHARE-BASED PAYMENTS (continued)

(a) Employee restricted share schemes (continued)

Restricted shares issued by the Company

The Group has established the following employee share incentive platforms to provide certain employees, senior management and directors with restricted shares for their services, full time devotion and professional expertise.

Employee share incentive platforms

僱員股份激勵平台

	Number of restricted shares granted 已授出限制性 股份數目
Shenzhen Juxian Kangzhong Enterprise Management Partnership (Limited Partnership) 深圳聚賢康眾企業管理合夥企業(有限合夥)	64,185,000
Zhuhai Jucai Kangzhong Investment Enterprise (Limited Partnership) 珠海聚才康眾投資企業(有限合夥)	4,400,000
Shenzhen Ruisen Kangzhong Investment Enterprise (Limited Partnership) 深圳瑞森康眾投資企業(有限合夥)	9,350,000
Zhuhai Ruiyu Kangzhong Investment Enterprise (Limited Partnership) 珠海瑞鈺康眾投資企業(有限合夥)	3,300,000
Zhuhai Ruiqian Kangzhong Investment Enterprise (Limited Partnership) 珠海瑞乾康眾投資企業(有限合夥)	4,400,000
Zhuhai Ruikun Kangzhong Investment Enterprise (Limited Partnership) 珠海瑞坤康眾投資企業(有限合夥)	6,050,000
Shenzhen Ruixin Kangzhong Investment Enterprise (Limited Partnership) 深圳瑞鑫康眾投資企業(有限合夥)	1,928,812
Zhuhai Hualong Kangzhong Investment Partnership Enterprise (Limited Partnership) 珠海華隆康眾投資合夥企業(有限合夥)	40,000,000
Changzhou Zixi Investment Partnership Enterprise (Limited Partnership) 常州梓熙創業投資合夥企業(有限合夥)	3,453,125
Changzhou Zijing Investment Partnership Enterprise (Limited Partnership) 常州梓靜創業投資合夥企業(有限合夥)	3,453,125
Total 總計	140,520,062

16. 股份支付(續)

(a) 僱員限制性股份計劃(續)

本公司發行的限制性股份

本集團已設立以下僱員股份激勵平台，以就若干僱員、高級管理層及董事的服務、全職工作及專業技能向他們提供限制性股份。

16. SHARE-BASED PAYMENTS (continued)

(a) Employee restricted share schemes (continued)

Restricted shares issued by the Company (continued)

The following table summarises the Scheme's activities during the reporting periods:

		Number of restricted shares 限制性股份數目
At January 1, 2025	於二零二五年一月一日	27,622,627
Granted during the year	年內授出	2,172,974
Vested during the year	年內歸屬	(2,242,975)
Forfeited during the year	年內沒收	(2,172,974)
At December 31, 2025	於二零二五年十二月三十一日	25,379,652
Granted during the period	期內授出	37,200
Vested during the period	期內歸屬	(37,200)
Forfeited during the period	期內沒收	(37,200)
At June 30, 2026	於二零二六年六月三十日	25,342,452

16. 股份支付 (續)

(a) 僱員限制性股份計劃 (續)

本公司發行的限制性股份 (續)

下表概述於報告期間的計劃活動：

		Number of restricted shares 限制性股份數目
At January 1, 2025	於二零二五年一月一日	27,622,627
Granted during the year	年內授出	2,172,974
Vested during the year	年內歸屬	(2,242,975)
Forfeited during the year	年內沒收	(2,172,974)
At December 31, 2025	於二零二五年十二月三十一日	25,379,652
Granted during the period	期內授出	37,200
Vested during the period	期內歸屬	(37,200)
Forfeited during the period	期內沒收	(37,200)
At June 30, 2026	於二零二六年六月三十日	25,342,452

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16. SHARE-BASED PAYMENTS (continued)

(a) Employee restricted share schemes (continued)

Restricted shares issued by the Company (continued)

The vesting periods of the restricted shares outstanding at the end of each of the reporting periods are as follows:

At June 30, 2026

Vesting periods 歸屬期		Number of restricted shares 限制性股份數目
May 16, 2019 to initial public offering	二零一九年五月十六日至首次公開發售	14,470,312
December 6, 2024 to December 5, 2026	二零二四年十二月六日至二零二六年十二月五日	3,540,300
April 12, 2022 to March 19, 2027	二零二二年四月十二日至二零二七年三月十九日	3,954,982
April 12, 2022 to March 19, 2028	二零二二年四月十二日至二零二八年三月十九日	506,458
June 27, 2026 to June 26, 2028	二零二六年六月二十七日至二零二八年六月二十六日	871,400
July 5, 2027 to July 4, 2029	二零二七年七月五日至二零二九年七月四日	1,669,000
December 16, 2027 to December 15, 2029	二零二七年十二月十六日至二零二九年十二月十五日	300,000
December 31, 2028 to December 31, 2030	二零二八年十二月三十一日至二零三零年十二月三十一日	30,000
		25,342,452

16. 股份支付 (續)

(a) 僱員限制性股份計劃 (續)

本公司發行的限制性股份 (續)

於各報告期間末發行在外限制性股份的歸屬期如下：

於二零二六年六月三十日

16. SHARE-BASED PAYMENTS (continued)

(a) Employee restricted share schemes (continued)

Restricted shares issued by the Company (continued)

At December 31, 2025

Vesting periods 歸屬期		Number of restricted shares 限制性股份數目
May 16, 2019 to initial public offering	二零一九年五月十六日至首次公開發售	14,470,312
December 6, 2024 to December 5, 2026	二零二四年十二月六日至二零二六年 十二月五日	3,573,500
April 12, 2022 to March 19, 2027	二零二二年四月十二日至二零二七年 三月十九日	3,954,982
April 12, 2022 to March 19, 2028	二零二二年四月十二日至二零二八年 三月十九日	506,458
June 27, 2026 to June 26, 2028	二零二六年六月二十七日至二零二八年 六月二十六日	875,400
July 5, 2027 to July 4, 2029	二零二七年七月五日至二零二九年 七月四日	1,669,000
December 16, 2027 to December 15, 2029	二零二七年十二月十六日至二零二九年 十二月十五日	300,000
December 31, 2028 to December 31, 2030	二零二八年十二月三十一日至 二零三零年十二月三十一日	30,000
		25,379,652

16. 股份支付(續)

(a) 僱員限制性股份計劃(續)

本公司發行的限制性股份(續)

於二零二五年十二月三十一日

	Number of restricted shares 限制性股份數目
May 16, 2019 to initial public offering	14,470,312
December 6, 2024 to December 5, 2026	3,573,500
April 12, 2022 to March 19, 2027	3,954,982
April 12, 2022 to March 19, 2028	506,458
June 27, 2026 to June 26, 2028	875,400
July 5, 2027 to July 4, 2029	1,669,000
December 16, 2027 to December 15, 2029	300,000
December 31, 2028 to December 31, 2030	30,000
	25,379,652

16. SHARE-BASED PAYMENTS (continued)

(a) Employee restricted share schemes (continued)

Restricted shares issued by the Company (continued)

The fair value of restricted shares at the grant date was determined by reference to the fair value of the underlying ordinary shares of the Company on the respective dates of grant.

(b) Employee share option schemes

On December 16, 2024, the Company approved a share option plan ("2025 Share Option Plan") for the purpose of providing incentives for certain directors, senior management members and employees contributing to the Group. The Group receives services from employees as consideration for equity instruments of the Company.

On September 11, 2025, an aggregate of 25,000,000 share options were granted under the 2025 Share Option Plan with an exercise price of RMB4.00 per share.

Under the 2025 Share Option Plan, those granted options can be vested in several tranches with the following vesting schedule: five years with 20% of the share options vested on every anniversary since the vesting commencement date under the prerequisite of meeting performance conditions.

There are no cash settlement alternatives. The Group does not have a past practice of cash settlement for these share options. The Group accounts for the Scheme as an equity-settled plan.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

16. 股份支付 (續)

(a) 僱員限制性股份計劃 (續)

本公司發行的限制性股份 (續)

限制性股份於授出日期的公允價值乃參考本公司的相關普通股於各自授出日期的公允價值釐定。

(b) 僱員購股權計劃

於二零二四年十二月十六日，本公司批准一項旨在向若干為本集團作出貢獻的董事、高級管理層及僱員提供激勵的購股權計劃（「二零二五年購股權計劃」）。本集團接受員工提供的服務，作為本公司權益工具的代價。

於二零二五年九月十一日，根據二零二五年購股權計劃合計授予25,000,000份購股權，行使價為每股人民幣4.00元。

根據二零二五年購股權計劃，獲授的購股權可分多個批次歸屬，歸屬時間表如下：為期五年，在達成業績條件的前提下，自歸屬開始日起計每個週年日歸屬購股權總額的20%。

本集團並無現金結算選擇。本集團過往並無以現金結算該等股票期權的慣例。本集團將該計劃入賬為以權益結算的計劃。

購股權並不賦予持有人享有股息或於股東會上投票的權利。

16.SHARE-BASED PAYMENTS (continued)

(b) Employee share option schemes (continued)

The following table summarises the share option plan activities during the reporting periods:

		Weighted average exercise price 加權平均行使價 RMB 人民幣元 per share 每股	Number of options 購股權數目 '000 千股
At January 1, 2025	於二零二五年一月一日	–	–
Granted during the year	年內授出	4	25,000
Forfeited during the year	年內沒收	4	(128)
At December 31, 2025	於二零二五年十二月三十一日	4	24,872
Forfeited during the period	期內沒收	4	(860)
At June 30, 2026	於二零二六年六月三十日	4	24,012

No share options were exercised during the reporting periods.

16.股份支付(續)

(b) 僱員購股權計劃(續)

下表概述於報告期間的購股權計劃活動：

		Weighted average exercise price 加權平均行使價 RMB 人民幣元 per share 每股	Number of options 購股權數目 '000 千股
At January 1, 2025	於二零二五年一月一日	–	–
Granted during the year	年內授出	4	25,000
Forfeited during the year	年內沒收	4	(128)
At December 31, 2025	於二零二五年十二月三十一日	4	24,872
Forfeited during the period	期內沒收	4	(860)
At June 30, 2026	於二零二六年六月三十日	4	24,012

報告期間並無行使購股權。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
 中期簡明綜合財務資料附註

As of June 30, 2026 截至二零二六年六月三十日

16. SHARE-BASED PAYMENTS (continued)

(c) Fair value of share options

The fair value of the share options granted during the year ended December 31, 2025 was RMB322,325,000 (RMB12.89 each), of which the Group recognised share option expenses of RMB40,110,000 during the period ended June 30, 2026 (December 31, 2025: RMB24,479,000).

The fair value of equity-settled share options granted during the year ended December 31, 2025 was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted.

The following table lists the inputs to the model used:

		2025 二零二五年
Dividend yield (%)	股息率(%)	Nil 無
Expected volatility (%)	預期波動(%)	36.39-40.11
Risk-free interest rate (%)	無風險利率(%)	1.41-1.62

(d) Expenses arising from Share-based payment transactions

The Group recognised share-based payment expenses of RMB52,529,000 during the period ended June 30, 2026 (December 31, 2025: RMB67,882,000).

16. 股份支付(續)

(c) 購股權的公允價值

截至二零二五年十二月三十一日止年度授出的購股權公允價值為人民幣322,325,000元(每份人民幣12.89元)，其中本集團於截至二零二六年六月三十日止期間確認之購股權開支為人民幣40,110,000元(二零二五年十二月三十一日：人民幣24,479,000元)。

截至二零二五年十二月三十一日止年度授出的以權益結算購股權之公允價值，乃於授予日利用二項式模型估計，並已考慮授出購股權時的條款及條件。

下表列出所用模型之輸入：

(d) 股份支付交易產生的開支

截至二零二六年六月三十日止期間，本集團確認股份支付開支人民幣52,529,000元(二零二五年十二月三十一日：人民幣67,882,000元)。

17.COMMITMENTS

The Group had the following capital commitments at the end of each reporting periods.

17.承擔

本集團於各報告期間末作出了下列資本承擔。

		June 30, 2026 二零二六年 六月三十日 RMB'000 人民幣千元 (Unaudited) (未經審核)	December 31, 2025 二零二五年 十二月三十一日 RMB'000 人民幣千元 (Audited) (經審核)
Contracted, but not provided for items of property, plant and equipment	已訂約，但未撥備物業、廠房及設備項目	1,150	–

18.RELATED PARTY TRANSACTIONS

Compensation of key management personnel of the Group

18.關聯方交易

本集團主要管理人員薪酬

		For the six months ended June 30, 截至六月三十日止六個月	
		2026 二零二六年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2025 二零二五年 RMB'000 人民幣千元 (Unaudited) (未經審核)
Salaries, bonuses, allowances and benefits in kind	薪金、獎金、津貼及實物福利	3,769	3,382
Pension scheme contributions	退休金計劃供款	123	74
Equity-settled share-based payments expenses	以權益結算的股份支付開支	15,027	4,731
		18,919	8,187

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

Fair value hierarchy

Financial assets at FVTPL:

At June 30, 2026

		Fair value measurement using 使用以下輸入數據的公允價值計量			
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		活躍市場報價 (第一級)	重大可觀察 輸入數據 (第二級)	重大不可觀察 輸入數據 (第三級)	總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Wealth management products	理財產品	-	99,224	-	99,224
Listed equity investments, at fair value	按公允價值計量的 上市股權投資	25,254	-	-	25,254
		25,254	99,224	-	124,478

At December 31, 2025

於二零二五年十二月三十一日

		Fair value measurement using 使用以下輸入數據的公允價值計量			
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
		活躍市場報價 (第一級)	重大可觀察 輸入數據 (第二級)	重大不可觀察 輸入數據 (第三級)	總計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Wealth management products	理財產品	-	145,219	-	145,219

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

Financial instruments in Level 3

During the reporting periods, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for both financial assets and financial liabilities.

Financial assets at FVOCI:

At June 30, 2026

19. 金融工具的公允價值及公允價值層級 (續)

公允價值層級 (續)

第三級金融工具

於報告期間，就金融資產及金融負債而言，第一級與第二級之間沒有公允價值計量的轉撥，也沒有轉入或轉出第三級。

按公允價值計入其他全面收益的金融資產：

於二零二六年六月三十日

		Fair value measurement using 使用以下輸入數據的公允價值計量		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級)	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級)
		活躍市場報價 (第一級)	總計	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Unlisted equity investments	未上市股權投資	-	-	645
				645

At December 31, 2025

於二零二五年十二月三十一日

		Fair value measurement using 使用以下輸入數據的公允價值計量		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級)	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級)
		活躍市場報價 (第一級)	總計	總計
		RMB'000	RMB'000	RMB'000
		人民幣千元	人民幣千元	人民幣千元
Unlisted equity investments	未上市股權投資	-	-	645
				645

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF
FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

Financial instruments in Level 3 (continued)

Financial liabilities at FVTPL:

At December 31, 2025

19. 金融工具的公允價值及公允價
值層級 (續)

公允價值層級 (續)

第三級金融工具 (續)

按公允價值計量且其變動計入當期損益的
金融負債：

於二零二五年十二月三十一日

Fair value measurement using 使用以下輸入數據的公允價值計量				
Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total	
活躍市場報價 (第一級)	重大可觀察 輸入數據 (第二級)	重大不可觀察 輸入數據 (第三級)	總計	
RMB'000	RMB'000	RMB'000	RMB'000	
人民幣千元	人民幣千元	人民幣千元	人民幣千元	
Contingent consideration	或有代價	-	160	-
				160

Management has assessed that the fair values of cash and bank balances, pledged deposits, financial assets included in prepayments, other receivables and other assets, trade and bills receivables, trade payables, interest-bearing bank borrowings, and financial liabilities included in other payables and accruals, approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's finance department is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At the end of each of the reporting periods, the finance department analysed the movements in the values of financial instruments and determined the major inputs applied in the valuation. The valuation is reviewed and approved by the finance manager. The valuation process and results are discussed with the directors of the Company once a year for annual financial reporting.

管理層已評估現金及銀行結餘、質押存款、計入預付款項、其他應收款項及其他資產的金融資產、貿易應收款項及應收票據、貿易應付款項、計息銀行借款以及計入其他應付款項及應計費用的金融負債的公允價值與其賬面值相若，很大程度上由於該等工具的期限較短。

本集團的財務部門負責確定金融工具公允價值計量的政策和程序。於各報告期間末，財務部門分析金融工具價值的變動情況，並確定估值中採用的主要輸入值。估值經由財務經理審核及批准。估值過程及結果每年與本公司董事討論一次，以供年度財務報告之用。

19. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

Financial instruments in Level 3 (continued)

Financial liabilities at FVTPL: (continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of financial assets included in other non-current assets, and interest-bearing bank borrowings approximate to their carrying amounts largely due to the fact that their interest rates and credit risk have not changed significantly.

The fair values of listed equity investments are based on quoted market prices.

The fair values of unlisted equity investments designated at fair value through other comprehensive income have been estimated using a market-based valuation technique based on assumptions that are not supported by observable market prices or rates. The directors believe that the estimated fair values resulting from the valuation technique, which are recorded in the consolidated statement of financial position, and the related changes in fair values, which are recorded in other comprehensive income, are reasonable and immaterial, and that they were the most appropriate values at the end of the reporting period.

The Group invests in an unlisted investment, which represents wealth management products issued by banks in Chinese mainland. The Group has estimated the fair value of these unlisted investments using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

19. 金融工具的公允價值及公允價值層級(續)

公允價值層級(續)

第三級金融工具(續)

按公允價值計量且其變動計入當期損益的金融負債：(續)

金融資產及負債的公允價值按自願雙方之間的當前交易(強迫或清盤出售除外)中工具可交換的金額入賬。以下方法及假設被用於估計公允價值：

計入其他非流動資產的金融資產及計息銀行借款的公允價值與其賬面值相若，主要由於其利率及信貸風險並無重大變動。

上市股權投資的公允價值乃基於市場報價。

指定按公允價值計入其他全面收益的未上市股權投資的公允價值已基於未獲得可觀察市價或利率支持的假設，採用基於市場的估值技術進行估計。董事認為，採用估值技術得出並於綜合財務狀況表列賬的估計公允價值，以及於其他全面收益列賬的公允價值的相關變動乃屬合理及不重大，且於報告期末屬最佳值。

本集團投資於未上市投資，即由中國內地銀行發行的理財產品。本集團通過使用以條款及風險類似的工具的市場利率為基準的貼現現金流量估值模型估計該等未上市投資的公允價值。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION 中期簡明綜合財務資料附註

As of June 30, 2026 截至二零二六年六月三十日

20. SUBSEQUENT EVENTS

On September 7, 2026, the Company completed the Global Offering of its H Shares and was successfully listed on the Main Board of the Stock Exchange. A total of 38,910,600 H Shares with a nominal value of RMB1 per Share were successfully placed and issued at a price of HK\$15.42 per H Share.

21. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved and authorised for issue by the board of directors on 28 September 2026.

20. 期後事項

於2026年9月7日，本公司完成其H股的全球發售，並成功於聯交所主板上市。合共38,910,600股每股面值為人民幣1元的H股已按每股H股15.42港元的價格成功配售及發行。

21. 批准中期財務報表

中期財務報表由董事會於二零二六年九月二十八日批准及授權刊發。

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙表

“actual controller” 「實際控制人」	指	the individual or entity that can control a company by way of investment 透過投資方式能夠控制公司的個人或實體
“AMER” 「AMER」	指	the North America and South America 北美及南美
“APAC” 「APAC」	指	countries and regions in the Asia Pacific Area excluding Chinese Mainland 亞太地區國家及地區（不包括中國內地）
“Articles” 「章程」	指	the articles of association of our Company adopted on August 25, 2025 with effect upon Listing (as amended from time to time) 本公司於2025年8月25日採納並將於上市日期生效及經不時修訂的組織章程細則
“associate(s)” 「聯繫人」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予的涵義
“Audit Committee” 「審計委員會」	指	the audit committee of the Board 董事會審計委員會
“Authorized Representative(s)” 「授權代表」	指	the authorized representative(s) of the Company under the Rule of 3.05 of the Listing Rules 根據上市規則第3.05條的本公司授權代表
“Board of Directors” or “Board” 「董事會」	指	the board of Directors of the Company 本公司董事會
“Changzhou Zijing” 「常州梓瀨」	指	Changzhou Zijing Venture Capital Partnership (Limited Partnership) (常州梓瀨創業投資合夥企業(有限合夥)) 常州梓瀨創業投資合夥企業(有限合夥)
“Changzhou Zixi” 「常州梓熙」	指	Changzhou Zixi Venture Capital Partnership (Limited Partnership) (常州梓熙創業投資合夥企業(有限合夥)) 常州梓熙創業投資合夥企業(有限合夥)

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙表

“China”, “Chinese Mainland” or the “PRC” 「中國」或「中國內地」	指	the People’s Republic of China excluding, for the purpose of this interim report, Hong Kong, Macau Special Administrative Region and Taiwan 中華人民共和國，僅就本中期報告而言，不包括香港、澳門特別行政區及台灣
“Companies Ordinance” 「公司條例」	指	the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time 香港法例第622章公司條例，經不時修訂、補充或以其他方式修改
“Company” or “our Company” 「本公司」	指	Medcaptain Medical Technology Co., Ltd. (深圳麥科田生物醫療技術股份有限公司), formerly registered under the name Shenzhen Yusheng Medical Technology Co., Ltd. (深圳玉升醫療科技有限公司), a joint stock company with limited liability established in the PRC on April 26, 2011, the H Shares of which are listed on the Stock Exchange (Stock code: 2041) 深圳麥科田生物醫療技術股份有限公司，原註冊名稱為深圳玉升醫療科技有限公司，一家於2011年4月26日在中國成立的股份有限公司，其H股於聯交所上市（股份代號：2041）
“Concert Party(ies)” 「一致行動人士」	指	Mr. Liu, Mr. Zhong and Ms. Li, being parties to the Concert Party Agreement 劉先生、鍾先生及李女士，即一致行動人士協議的訂約方
“Concert Party Agreement” 「一致行動人士協議」	指	the currently effective concert party agreement entered into among the Concert Parties dated November 18, 2020 一致行動人士簽訂的日期為2020年11月18日的現行有效一致行動人士協議
“connected person(s)” 「關連人士」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予的涵義
“Conversion of Unlisted Shares” 「非上市股份轉換」	指	the conversion of 440,311,086 Unlisted Shares into H Shares upon the completion of Global Offering, as described in further detail in Note 15 – Share Capital to the Report 全球發售完成後，440,311,086股非上市股份轉換為H股，詳情載述於本報告附註15—股本

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS
釋義及技術詞彙表

“Corporate Governance Code” 「企業管治守則」	指	the Corporate Governance Code as set out in Appendix C1 to the Listing Rules 上市規則附錄C1所載企業管治守則
“Director(s)” 「董事」	指	the director(s) of the Company 本公司董事
“EMEA” 「EMEA」	指	Europe, Middle East and Africa 歐洲、中東及非洲
“Employees Incentive Platforms” 「僱員激勵平台」	指	the employees incentive platforms of the Company, being Shenzhen Juxian Kangzhong Enterprise Management Partnership (Limited Partnership) (深圳聚賢康眾企業管理合夥企業(有限合夥)), Shenzhen Ruisen Kangzhong Investment Enterprise (Limited Partnership) (深圳瑞森康眾投資企業(有限合夥)), Zhuhai Jucai Kangzhong Investment Enterprise (Limited Partnership) (珠海聚才康眾投資企業(有限合夥)), Zhuhai Ruiyu Kangzhong Investment Enterprise (Limited Partnership) (珠海瑞鈺康眾投資企業(有限合夥)), Zhuhai Ruiqian Kangzhong Investment Enterprise (Limited Partnership) (珠海瑞乾康眾投資企業(有限合夥)), Zhuhai Ruikun Kangzhong Investment Enterprise (Limited Partnership) (珠海瑞坤康眾投資企業(有限合夥)), Shenzhen Ruixin Kangzhong Investment Enterprise (Limited Partnership) (深圳瑞鑫康眾投資企業(有限合夥)), Zhuhai Hualong Kangzhong Investment Partnership Enterprise (Limited Partnership) (珠海華隆康眾投資合夥企業(有限合夥)), Changzhou Zixi and Changzhou Zijing 本公司的員工激勵平台，即深圳聚賢康眾企業管理合夥企業(有限合夥)、深圳瑞森康眾投資企業(有限合夥)、珠海聚才康眾投資企業(有限合夥)、珠海瑞鈺康眾投資企業(有限合夥)、珠海瑞乾康眾投資企業(有限合夥)、珠海瑞坤康眾投資企業(有限合夥)、深圳瑞鑫康眾投資企業(有限合夥)、珠海華隆康眾投資合夥企業(有限合夥)、常州梓熙及常州梓瀾
“ESG” 「ESG」	指	Environmental, Social and Corporate Governance 環境、社會及企業管治
“Global Offering” 「全球發售」	指	the Hong Kong Public Offering and the International Offering 香港公开发售及國際發售

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙表

“Group”, “we”, “us” or “our” 「本集團」或「我們」	指	the Company and its subsidiaries 本公司及其附屬公司
“Guide” 「指南」	指	the Guide for New Listing Applicants issued by the Stock Exchange as amended, supplemented or otherwise modified from time to time 聯交所刊發的「新上市申請人指南」(經不時修訂或補充或以其他方式修改)
“H Share(s)” 「H股」	指	overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, listed on the Main Board of the Stock Exchange, and the term “H Shareholder(s)” shall be construed accordingly 本公司普通股股本中每股面值人民幣1.00元的境外上市外資普通股，於聯交所主板上市，而「H股股東」應據此詮釋
“H Share Registrar” 「H股股份過戶登記處」	指	Tricor Investor Services Limited 卓佳證券登記有限公司
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the PRC 中華人民共和國香港特別行政區
“Hong Kong dollars”, “HK\$” or “HKD” 「港元」	指	Hong Kong dollars and cents respectively, the lawful currency of Hong Kong 香港法定貨幣，分別為港元及港仙
“Hong Kong Stock Exchange” or “Stock Exchange” 「香港聯交所」或「聯交所」	指	The Stock Exchange of Hong Kong Limited, a wholly owned subsidiary of Hong Kong Exchanges and Clearing Limited 香港聯合交易所有限公司，為香港交易及結算所有限公司的全資附屬公司
“IFRS Accounting Standards” 「國際財務報告準則會計準則」	指	International Financial Reporting Standards, which include standards, amendments and interpretations issued by the International Accounting Standards Board 國際財務報告準則，包括國際會計準則理事會發佈的準則、修訂本及詮釋

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS 釋義及技術詞彙表

“Latest Practicable Date”		September 18, 2026, being the latest practicable date prior to the printing of this interim report for the purpose of ascertaining certain information contained in this interim report
「最後實際可行日期」	指	2026年9月18日，即於本中期報告付印前為確定本中期報告中所載若干資料的最後實際可行日期
“Lingxin Cornerstone”		Shenzhen City Lingxin Cornerstone Equity Investment Fund Management Partnership (Limited Partnership) (深圳市領信基石股權投資基金管理合夥企業(有限合夥), a limited partnership established under the laws of the PRC and the general partner of Shenzhen Linkway Cornerstone Equity Investment Fund Partnership (Limited Partnership) (深圳市領匯基石股權投資基金合夥企業(有限合夥)).
「領信基石」	指	深圳市領信基石股權投資基金管理合夥企業(有限合夥)，根據中國法律成立的有限合夥企業，並為深圳市領匯基石股權投資基金合夥企業(有限合夥)的普通合夥人
“Listing”		listing of our H Shares on the Main Board of the Stock Exchange
「上市」	指	H股於聯交所主板上市
“Listing Date”		Monday, September 7, 2026, the date on which the H Shares are listed and on which dealings in the H Shares are first permitted to commence on the Hong Kong Stock Exchange
「上市日期」	指	H股於香港聯交所上市及首次獲准開始買賣的日期，即2026年9月7日(星期一)
“Listing Rules” or “Hong Kong Listing Rules”		the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
「上市規則」或「香港上市規則」	指	香港聯合交易所有限公司證券上市規則(經不時修訂、補充或以其他方式修改)
“Macau”		the Macau Special Administrative Region of the PRC
「澳門」	指	中華人民共和國澳門特別行政區
“Main Board”		the Main Board of the Stock Exchange
「主板」	指	聯交所主板

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙表

“Model Code”		the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules
「標準守則」	指	載於上市規則附錄C3的上市發行人董事進行證券交易的標準守則
“MRI”		magnetic resonance imaging, a medical imaging technique using magnetic fields and radio waves to visualize internal body structures
「MRI」	指	磁共振成像，一種使用磁場和無線電波使身體內部結構可視化的醫學成像技術
“Mr. Liu”		Mr. LIU Jie, the chairman of our Board, an executive Director and the general manager of our Company, one of the Concert Parties and our Controlling Shareholders, and the spouse of Ms. Li
「劉先生」	指	LIU Jie (劉傑)先生，本公司董事長、執行董事兼總經理、一致行動人士之一及我們的控股股東，並為李女士的配偶
“Mr. Zhong”		Mr. ZHONG Yaoqi (鍾要齊), the vice chairman of our Board, an executive Director and an executive vice president of our Company, one of the Concert Parties and our Controlling Shareholders
「鍾先生」	指	鍾要齊先生，本公司副董事長、執行董事兼副總經理、一致行動人士之一及我們的控股股東
“Ms. Li”		Ms. LI Hui (李輝), a non-executive Director, one of the Concert Parties and our Controlling Shareholders, and the spouse of Mr. Liu
「李女士」	指	李輝女士，本公司非執行董事、一致行動人士之一及我們的控股股東，並為劉先生的配偶
“Nomination Committee”		the nomination committee of the Board
「提名委員會」	指	董事會提名委員會
“PRC Company Law”		the Company Law of the People’s Republic of China (中華人民共和國公司法)
「中國公司法」	指	中華人民共和國公司法

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS
釋義及技術詞彙表

“PRC Legal Adviser” 「中國法律顧問」	指	Jia Yuan Law Offices, our legal adviser as to the laws of the PRC 我們有關中國法律的法律顧問，嘉源律師事務所
“Prospectus” 「招股章程」	指	the prospectus of the Company, dated August 28, 2026, in relation to its global offering 本公司日期為2026年8月28日有關其全球發售的招股章程
“R&D” 「研發」	指	research and development 研究及開發
“Relevant Authorized Persons” 「相關獲授權人士」	指	any director(s) and/or any relevant committee of the Board, together with the Board and any person authorized by the Board 任何董事及／或董事會的任何相關委員會，連同董事會及獲董事會授權的任何人士
“Remuneration and Appraisal Committee” 「薪酬與考核委員會」	指	the remuneration and appraisal committee of the Board 董事會薪酬與考核委員會
“Reporting Period” 「報告期間」	指	the six months ended June 30, 2026 截至2026年6月30日止六個月
“RMB” 「人民幣」	指	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣
“Securities Law” 「證券法」	指	the Securities Law of the PRC (中華人民共和國證券法), as amended, supplemented or otherwise modified from time to time 《中華人民共和國證券法》，經不時修訂、補充或以其他方式修改
“SFO” 「證券及期貨條例」	指	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time 香港法例第571章證券及期貨條例，經不時修訂、補充或以其他方式修改

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

釋義及技術詞彙表

“Shareholder(s)” 「股東」	指	holder(s) of the Shares 股份持有人
“Share(s)” 「股份」	指	shares in the share capital of the Company, with a nominal value of RMB1.00 each, comprising H Shares 本公司股本中每股面值人民幣1.00元的股份，包括H股
“Strategy and ESG Committee” 「戰略及ESG委員會」	指	the strategy and environmental, social and governance committee of the Board 董事會戰略及環境、社會及企業管治委員會
“subsidiaries” 「附屬公司」	指	has the meaning ascribed to it in section 15 of the Companies Ordinance 具有公司條例第15條賦予該詞的涵義
“substantial shareholder(s)” 「主要股東」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予的涵義
“United States” or “the U.S.” 「美國」	指	the United States of America, its territories and possessions, any State of the United States, and the District of Columbia 美利堅合眾國，其領土、屬地、美國任何州及哥倫比亞特區
“Unlisted Share(s)” 「非上市股份」	指	Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are not subject to the Conversion of Unlisted Shares into H Shares and not listed on any stock exchange 本公司股本中每股面值為人民幣1.00元的股份，該等股份未獲轉換為H股，且並未於任何證券交易所上市
“U.S. dollars” 「美元」	指	United States dollars, the lawful currency of the United States 美元，美國的法定貨幣
“%” 「%」	指	per cent 百分比

* For identification purposes only 僅供識別

 Medcaptain 麦科田