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Hygeia Healthcare Holdings Co., Limited

海吉亚医疗控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6078)

PROFIT WARNING

This announcement is made by Hygeia Healthcare Holdings Co., Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 Laws of Hong Kong).

The board (the “**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that, based on the preliminary assessment of the unaudited consolidated management accounts of the Group (prepared in accordance with International Financial Reporting Standards (IFRS)) for the year ended December 31, 2025 and the information currently available to the Board, it is expected that:

- (i) the revenue of the Group for the year ended December 31, 2025 will be approximately RMB4,000 million to RMB4,050 million, representing a decrease of approximately 9% to 10% as compared to that of the Group for the year ended December 31, 2024;
- (ii) the net profit of the Group for the year ended December 31, 2025 will be approximately RMB140 million to RMB200 million, representing a decrease of approximately 66% to 76% as compared to that of the Group for the year ended December 31, 2024 (mainly due to goodwill impairment);
- (iii) the non-IFRS adjusted net profit¹ of the Group for the year ended December 31, 2025 will be approximately RMB450 million to RMB490 million, representing a decrease of approximately 19% to 25% as compared to that of the Group for the year ended December 31, 2024; and
- (iv) the Group’s net cash generated from operating activities for the year ended December 31, 2025 will be approximately RMB940 million to RMB1,000 million, representing an increase of approximately 33% to 41% as compared to that of the Group for the year ended December 31, 2024.

¹ Non-IFRS adjusted net profit is calculated based on net profit, excluding: (i) share-based compensation expenses; (ii) depreciation and amortization of the appreciation in valuation of assets arising from acquisitions of hospitals; (iii) net foreign exchange losses; and (iv) impairment losses on goodwill of Etern Group Ltd..

Such decrease in revenue, net profit and non-IFRS adjusted net profit of the Group for the year ended December 31, 2025 was primarily attributable to the impact of industry and macro-economic headwinds, as well as the impact of start-up costs and increased depreciation and amortization from newly opened hospitals of the Group. In addition to the aforementioned factors, the decrease in net profit of the Group for the year ended December 31, 2025 was also primarily attributable to the provision for impairment of goodwill of Etern Group Ltd.. In determining the necessity and amount for such impairment and provisions, the Company has carefully evaluated the Group's operating and financial performance as well as future prospects of its businesses. The actual amount of impairment and provisions remain subject to further assessment by the Company.

The Company is of the view that the provision for goodwill impairment for the year ended December 31, 2025 would not result in any material impact on the Group's overall business operations or cash flow, as such impairment and provisions are one-off accounting adjustments without actual cash outflow.

Since the second half of 2025, the Company has actively responded to industry development trends, deepened its focus on disciplinary development and the enhancement of diagnostic and treatment technologies, promoted business innovation, and introduced AI technologies to empower hospital operations. As a result, the Company's overall fundamentals continued to improve. Supported by relatively stable industry policies and market conditions, both revenue and the number of patient visits in the second half of 2025 increased compared to those of the first half of 2025. The Group's net cash generated from operating activities for the year ended December 31, 2025 improved significantly year-on-year. The Group's bank debt as of December 31, 2025 recorded a net decrease of approximately RMB340 million as compared to that as of December 31, 2024, leading to a further reduction in the interest-bearing debt ratio. The Group's capital expenditure for the year ended December 31, 2025 decreased by approximately 16% to 24% year-on-year. As the last self-built hospital of the Group, Changshu Hygeia Hospital, is about to be completed and delivered, the capital expenditure is expected to decline further in the future.

The Group remains steadfast in its mission of “making healthcare services more accessible and affordable and making life healthier (讓醫療更溫暖，讓生命更健康)” and is committed to optimizing its service offerings to meet the diverse healthcare needs of patients and enhance patient satisfaction. The Group will further improve its revenue structure, strengthen refined management, increase operational efficiency, and boost shareholder returns. With the aging population and economic development, the incidence rate of cancer and demand for differentiated diagnosis and treatment in the future will continue to increase, therefore, the Group remains highly confident in the prospects of the industry.

The Company is still in the process of finalizing the annual results of the Group for the year ended December 31, 2025. The information contained in this announcement is only based on the preliminary assessment of the unaudited consolidated management accounts of the Group for the year ended December 31, 2025, which are subject to finalization and other potential adjustments, if any, and have not been reviewed or confirmed by the auditors of the Group or the audit committee of the Board. Shareholders and potential investors of the Company should refer to the annual results announcement of the Group for the year ended December 31, 2025, which is expected to be published by the end of March 2026.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Hygeia Healthcare Holdings Co., Limited
Mr. Zhu Yiwen
Chairman

Hong Kong, January 30, 2026

As of the date of this announcement, the Board comprises Mr. Zhu Yiwen as chairman and executive Director, Mr. Ren Ai, Ms. Cheng Huanhuan, Mr. Zhang Wenshan and Ms. Jiang Hui as executive Directors, and Mr. Ye Changqing, Mr. Zhao Chun and Mr. Zhang Guozhong as independent non-executive Directors.