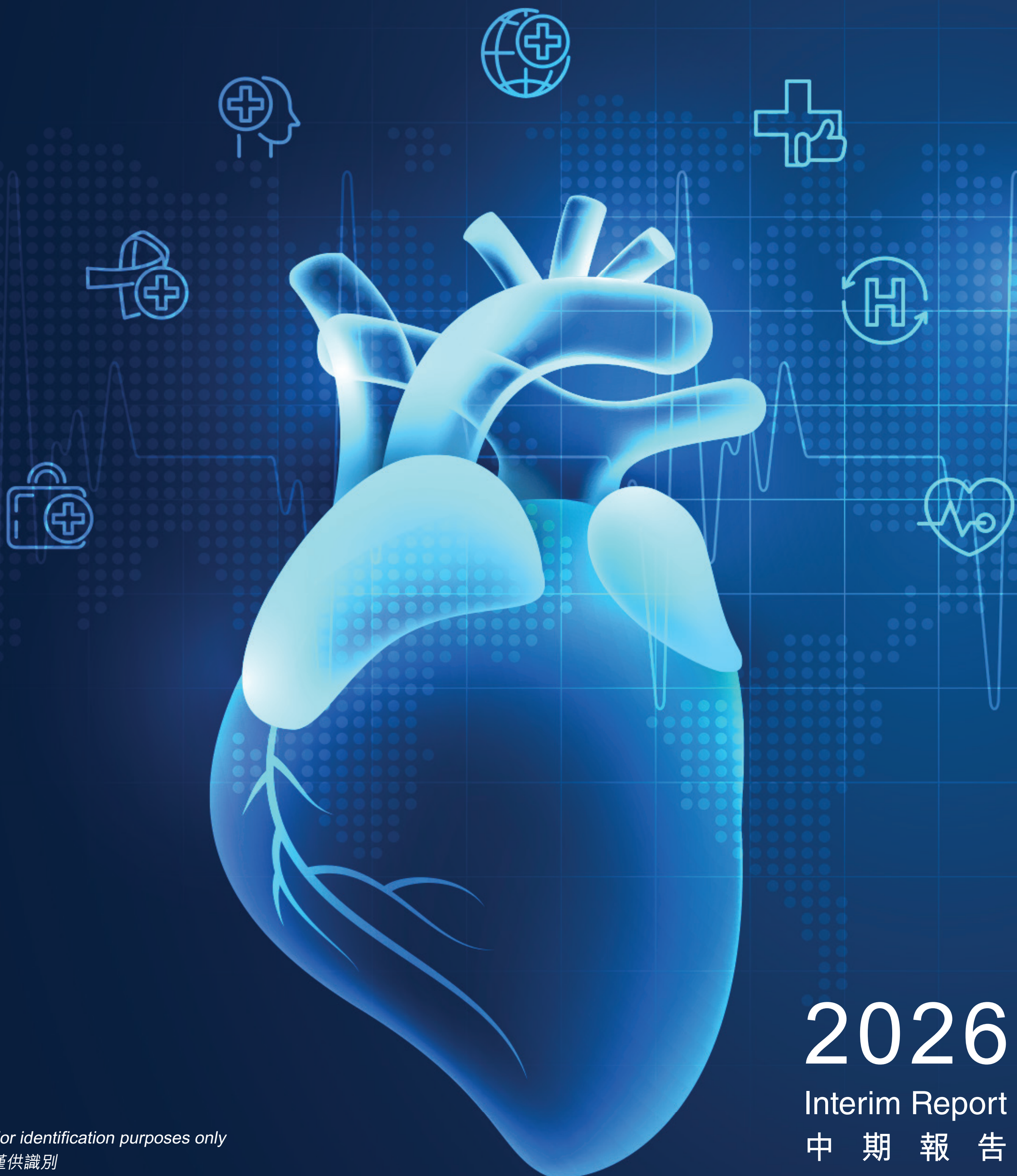
樂普心泰醫療科技(上海)股份有限公司

LEPU ScienTech Medical Technology (Shanghai) 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 : 2291



2026

Interim Report

中 期 報 告

** For identification purposes only*

** 僅供識別*

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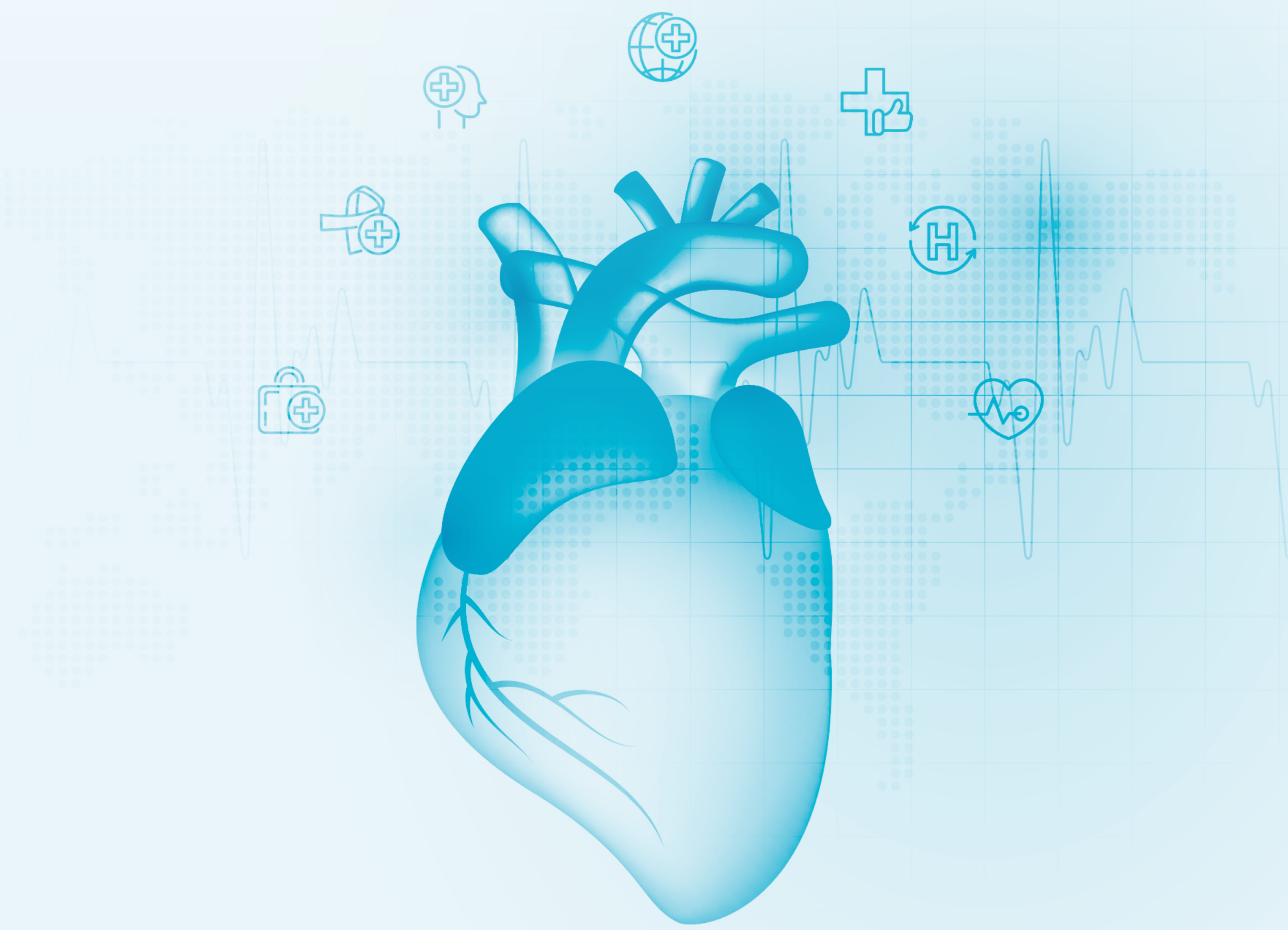

Definitions
釋義

In this report, the following expressions have the meanings set out below unless the context requires otherwise:

於本報告中，除非文義另有所指，下列詞彙具有下文所載涵義：

"2025 AGM"		the annual general meeting of the Company held on Friday, May 22, 2026, or any adjournment thereof
「2025年股東週年大會」	指	本公司於2026年5月22日(星期五)舉行的股東週年大會或其任何續會
"Actual Controller"		the individual or entity that can control a company by way of investment relationship, contracts or other arrangements according to the Listing Rules of the ChiNext Board of the Shenzhen Stock Exchange (《深圳證券交易所創業板股票上市規則》) where Lepu Medical, our controlling shareholder, is listed
「實際控制人」	指	根據控股股東樂普醫療上市地的《深圳證券交易所創業板股票上市規則》，通過投資關係、協議或者其他安排能夠實際支配公司行為的個人或實體
"Anhui Magete"		Anhui Magete Medical Technology Co., Ltd.# (安徽省瑪格特醫療科技有限公司), a limited liability company established in the PRC on November 22, 2016 and an indirect non-wholly owned subsidiary of Lepu Medical
「安徽瑪格特」	指	安徽省瑪格特醫療科技有限公司，一家於2016年11月22日於中國成立的有限公司，為樂普醫療的間接非全資附屬公司
"ASD"		atrial septal defect, a remnant opening, or a defect, between the left and right atria resulting from the abnormal development, absorption and fusion of the atrial septum during embryonic development
「房間隔缺損」	指	房間隔缺損，胚胎發育過程中，房間隔的發育、吸收和融合出現異常，導致左、右心房之間的殘留未閉或缺損
"Audit Committee"		the audit committee of the Board
「審計委員會」	指	董事會審計委員會
"Board"		the board of Directors of the Company
「董事會」	指	本公司董事會
"Board of Supervisors"		the board of supervisor(s) of our Company
「監事會」	指	本公司監事會
"CG Code"		the Corporate Governance Code as set out in Appendix C1 to the Listing Rules
「《企業管治守則》」	指	《上市規則》附錄C1所載《企業管治守則》

Definitions
釋義

"CHD"		congenital heart disease, the formation of the heart and blood vessels during embryonic development or abnormal development or failure to close the channels that should be automatically closed after birth, resulting in abnormalities in the solid structure or function of the blood vessels in the heart or thoracic cavity
「先天性心臟病」	指	先天性心臟病，在胚胎發育時期由於心臟及血管的形成障礙或發育異常或出生後應自動關閉的通道未能閉合，導致心臟或胸腔內血管的立體結構或功能異常
"Company" or "ScienTech Medical" or "company"		LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.* (樂普心泰醫療科技(上海)股份有限公司), a joint stock limited liability company established in the PRC on January 29, 2021 and whose Shares are listed on the Main Board of the Stock Exchange
「本公司」或「心泰醫療」或「公司」	指	樂普心泰醫療科技(上海)股份有限公司，一家於2021年1月29日於中國成立的股份有限公司，其股份於聯交所主板上市
"controlling shareholder(s)"		has the meaning ascribed to it under the Listing Rules
「控股股東」	指	具有《上市規則》賦予該詞的涵義
"Director(s)"		the director(s) of our Company
「董事」	指	本公司董事
"Dr. Pu"		Dr. Pu Zhongjie (蒲忠傑), one of the controlling shareholders of the Company and the Actual Controller of Lepu Medical
「蒲博士」	指	蒲忠傑博士，本公司控股股東之一及樂普醫療的實際控制人
"FIM"		First in man
「FIM」	指	臨床首次人體實驗
"Global Offering"		has the meaning ascribed to it under the Prospectus
「全球發售」	指	具有招股章程賦予該詞的涵義
"Group", "we", "us", or "our"		the Company and its subsidiaries from time to time
「本集團」或「我們」	指	本公司及其不時的附屬公司
"HK dollar" or "HK$"		Hong Kong dollars, the lawful currency of Hong Kong
「港元」	指	香港法定貨幣港元
"Hong Kong"		the Hong Kong Special Administrative Region of the PRC
「香港」	指	中國香港特別行政區

Definitions
釋義

"LAA"		left atrial appendage, a long, narrow and curved blind-end structure extending forward and downward along the anterior wall of the left atrium, which has active diastolic and secretory functions
「左心耳」	指	左心耳，沿左心房前側壁向前下延伸的狹長、彎曲的盲端結構，具有主動舒縮和分泌功能
"Lepu Medical"		Lepu Medical Technology (Beijing) Co., Ltd.# (樂普(北京)醫療器械股份有限公司), a company listed on the ChiNext Board of the Shenzhen Stock Exchange, stock code: 300003, one of our controlling shareholders
「樂普醫療」	指	樂普（北京）醫療器械股份有限公司，一家於深圳證券交易所創業板上市的公司（證券代碼：300003），為控股股東之一
"Lepu Medical Group"		Lepu Medical and its subsidiaries
「樂普醫療集團」	指	樂普醫療及其附屬公司
"Listing"		the listing of Shares on the Main Board of the Stock Exchange on November 8, 2022
「上市」	指	股份於2022年11月8日於聯交所主板上市
"Listing Date"		November 8, 2022, being the date on which the Shares of the Company were listed on the Main Board of the Stock Exchange
「上市日期」	指	2022年11月8日，即本公司股份於聯交所主板上市的日期
"Listing Rules"		the Rules Governing the Listing of Securities on the Stock Exchange
「《上市規則》」	指	聯交所證券上市規則
"Main Board"		the Main Board of the Stock Exchange
「主板」	指	聯交所主板
"Model Code"		the Model Code for Securities Transactions by Directors of Listed Issuers contained 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》

Definitions
釋義

"NMPA"		the National Medical Products Administration of the PRC (國家藥品監督管理局), formerly known as the China Food and Drug Administration
「國家藥監局」	指	中國國家藥品監督管理局，前稱國家食品藥品監督管理總局
"PDA"		patent ductus arteriosus, a remnant opening of the ductus arteriosus, which fails to close normally in one year after birth
「動脈導管未閉」	指	動脈導管未閉，出生一年後仍未能正常閉合的動脈導管的殘留未閉
"PFO"		patent foramen ovale, a remnant opening of the fetal foramen ovale, which fails to close normally in one year after birth
「卵圓孔未閉」	指	卵圓孔未閉，出生一年後仍未能正常閉合的胎兒卵圓孔的殘留未閉
"PRC" or "China"		the People's Republic of China, excluding, for the purposes of this report, Hong Kong, the Macau Special Administrative Region and Taiwan
「中國」	指	中華人民共和國，就本報告而言，不包括香港、澳門特別行政區及台灣地區
"Prospectus"		the prospectus issued by the Company on October 27, 2022 in connection with the Hong Kong public offering of the Shares
「招股章程」	指	本公司就香港公開發售股份於2022年10月27日刊發的招股章程
"Reporting Period"		six months from January 1, 2026 to June 30, 2026
「報告期」	指	自2026年1月1日起至2026年6月30日止六個月
"RMB"		Renminbi, the lawful currency of the PRC
「人民幣」	指	中國的法定貨幣人民幣
"SFO"		the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
「《證券及期貨條例》」	指	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
"Shareholder(s)"		holder(s) of Share(s)
「股東」	指	股份的持有人
"Shares"		ordinary share(s) in the share capital of the Company with a par value of RMB1.00 each
「股份」	指	本公司股本中每股面值人民幣1.00元的普通股

Definitions
釋義

"Stock Exchange"		The Stock Exchange of Hong Kong Limited
「聯交所」	指	香港聯合交易所有限公司
"Substantial Shareholder(s)"		has the meaning ascribed to it in the Listing Rules
「主要股東」	指	具有《上市規則》賦予該詞的涵義
"Supervisor(s)"		the supervisor(s) of our Company
「監事」	指	本公司監事
"Target Medical"		Beijing Target Medical Technologies Co., Ltd.# (北京天地和協科技有限公司), a limited liability company established in the PRC on November 18, 1999 and a wholly-owned subsidiary of Lepu Medical, one of the controlling shareholders of the Company
「天地和協」	指	北京天地和協科技有限公司，一家於1999年11月18日在中國成立的有限公司，為本公司控股股東之一樂普醫療的全資附屬公司
"TAVR"		transcatheter aortic valve replacement, a catheter-based technique to implant a new aortic valve in a minimally invasive procedure that does not involve open-chest surgery to correct severe aortic stenosis
「經導管主動脈瓣置換術」	指	經導管主動脈瓣置換術，一種基於導管的技術，通過不涉及開胸手術的微創手術植入新的主動脈瓣，以矯正嚴重的主動脈瓣狹窄
"TMVCRS"		transapical mitral valve repair system (chordal), a catheter-based system with two configurations, one enabling artificial mitral chordae implantation and the other enabling edge-to-edge chordae repair
「TMVCRS」	指	經心尖二尖瓣修復系統（腱索），一種基於導管且具備兩種裝置的系統，一種實現人工二尖瓣腱索植入，另一種實現緣對緣腱索修復
"US$" or "USD"		United States dollars, the lawful currency of the United States of America
「美元」	指	美國法定貨幣美元
"VSD"		ventricular septal defect, a defect, or a hole, in the septum between the left and right ventricles of the heart, which may lead to abnormal blood circulation and pulmonary hypertension and other complications in severe cases
「室間隔缺損」	指	室間隔缺損，心臟左右心室的隔膜的缺損或孔洞，嚴重者可能導致血液循環異常及肺動脈高壓以及其他併發症
"%"		per cent
「%」	指	百分比

For identification purposes only

* *The Company is a registered non-Hong Kong company as defined under the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and it is registered under its Chinese name and under the English name "LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.".*

僅供識別

* *本公司註冊為香港法例第622章《公司條例》所定義的非香港公司，以其中文名稱及英文名稱「LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.」註冊。*

Corporate Information
公司資料

BOARD OF DIRECTORS

Executive Director

Ms. Chen Juan *(Chairman)*

Non-Executive Directors

Ms. Zhang Yuxin
Mr. Fu Shan
Mr. Zhu Guanfu

Independent Non-Executive Directors

Ms. Chan Ka Lai Vanessa
Mr. Zheng Yufeng
Mr. Zheng Junwei

SUPERVISORS

Ms. Wang Yong *(Chairperson) (appointment took effect on May 22, 2026)*
Ms. Wang Xiaoyong
Mr. Qian Weidong

AUDIT COMMITTEE

Ms. Chan Ka Lai Vanessa *(Chairperson)*
Mr. Zhu Guanfu
Mr. Zheng Yufeng

REMUNERATION COMMITTEE

Mr. Zheng Yufeng *(Chairperson)*
Ms. Chen Juan
Mr. Fu Shan
Ms. Chan Ka Lai Vanessa
Mr. Zheng Junwei

NOMINATION COMMITTEE

Ms. Chen Juan *(Chairperson)*
Mr. Zhu Guanfu
Ms. Chan Ka Lai Vanessa
Mr. Zheng Yufeng
Mr. Zheng Junwei

董事會

執行董事

陳娟女士*（董事長）*

非執行董事

張昱昕女士
付山先生
朱觀富先生

獨立非執行董事

陳嘉麗女士
鄭玉峰先生
鄭軍偉先生

監事

王泳女士*（主席）（委任於2026年5月22日生效）*
王曉勇女士
錢衛東先生

審計委員會

陳嘉麗女士*（主席）*
朱觀富先生
鄭玉峰先生

薪酬委員會

鄭玉峰先生*（主席）*
陳娟女士
付山先生
陳嘉麗女士
鄭軍偉先生

提名委員會

陳娟女士*（主席）*
朱觀富先生
陳嘉麗女士
鄭玉峰先生
鄭軍偉先生

Corporate Information
公司資料

JOINT COMPANY SECRETARIES

Mr. Qin Xue
Ms. Yeung Lai Shan

聯席公司秘書

秦學先生
楊麗珊女士

AUTHORIZED REPRESENTATIVES

Ms. Chen Juan
Ms. Yeung Lai Shan

授權代表

陳娟女士
楊麗珊女士

LEGAL ADDRESS IN THE PRC

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41幢
1樓、5樓

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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Hong Kong

香港主要營業地點

香港
銅鑼灣
希慎道33號
利園一期19樓1918室

AUDITORS

BDO China Shu Lun Pan Certified Public Accountants LLP

核數師

立信會計師事務所（特殊普通合夥）

Corporate Information
公司資料

LEGAL ADVISORS

As to Hong Kong law

Wilson Sonsini Goodrich & Rosati

As to PRC law

Haiwen & Partners

HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

PRINCIPAL BANKS

Bank of Shanghai
China Merchants Bank
Industrial and Commercial Bank of China
Bank of Ningbo

COMPANY WEBSITE

http://www.scientechmed.com/

LISTING DATE

November 8, 2022

STOCK CODE

2291

法律顧問

有關香港法律

威爾遜•桑西尼•古奇•羅沙迪律師事務所

有關中國法律

北京市海問律師事務所

香港證券登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

主要往來銀行

上海銀行
招商銀行
中國工商銀行
寧波銀行

公司網站

http://www.scientechmed.com/

上市日期

2022年11月8日

股份代號

2291

Financial Highlights
財務摘要

- Revenue decreased by 5.9% from RMB329.7 million for the six months ended June 30, 2025 to RMB310.1 million for the six months ended June 30, 2026.

- Gross profit decreased by 10.5% from RMB284.3 million for the six months ended June 30, 2025 to RMB254.5 million for the six months ended June 30, 2026.

- Research and development expenses decreased by 22.9% from RMB25.4 million for the six months ended June 30, 2025 to RMB19.5 million for the six months ended June 30, 2026.

- Net profit attributable to shareholders of the parent company decreased by 19.5% from RMB182.0 million for the six months ended June 30, 2025 to RMB146.5 million for the six months ended June 30, 2026.

- 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).

Note:

Certain amounts and percentage figures included in this report have been subject to rounding. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them. Any discrepancies in any table or chart between the total shown and the sum of the amounts listed are due to rounding.

- 收入由截至2025年6月30日止六個月的人民幣329.7百萬元減少5.9%至截至2026年6月30日止六個月的人民幣310.1百萬元。

- 毛利由截至2025年6月30日止六個月的人民幣284.3百萬元減少10.5%至截至2026年6月30日止六個月的人民幣254.5百萬元。

- 研發費用由截至2025年6月30日止六個月的人民幣25.4百萬元減少22.9%至截至2026年6月30日止六個月的人民幣19.5百萬元。

- 歸屬於母公司股東的淨利潤由截至2025年6月30日止六個月的人民幣182.0百萬元減少19.5%至截至2026年6月30日止六個月的人民幣146.5百萬元。

- 董事會不建議派付截至2026年6月30日止六個月的中期股息（截至2025年6月30日止六個月：無）。

註：

本報告所載若干數額及百分比數字已約整。因此，若干表格合計一欄所列示的數字或與數字相加計算所得總數略有出入。任何表格或圖表所示總數與所列數額總和之間的差異乃約整所致。

Management Discussion and Analysis
管理層討論與分析

BUSINESS REVIEW

For many years, the Group has focused on the research and development, production, and commercialization of interventional medical devices for structural heart disease and pan-cardiovascular diseases. After more than 20 years of deep engagement in the industry, the Group has established a profound technological accumulation and market foundation in the field of traditional metal occluders. In recent years, the Group has successfully applied biodegradable materials to interventional devices for structural heart disease and is one of the first enterprises globally to commercialize biodegradable occluders. Many of its products are the world's first of their kind to be approved for marketing, playing a significant leading role in the industry's technological iteration. At the same time, the Group continues to expand into other sub-fields of structural heart disease, such as heart valves and mechanical circulatory support, as well as into pan-cardiovascular fields, such as the aorta and peripheral vessels, thereby achieving both vertical extension and horizontal deployment based on its core technology platform.

The Group's existing product pipeline covers two major areas, structural heart disease and peripheral vascular disease, with a total of six product pipelines. Among these, congenital heart disease, cardioembolic stroke prevention, interventional valves and interventional heart failure belong to the structural heart disease field, which is the strategic focus of the Group's core business; aortic and peripheral products belong to the peripheral vascular field, representing a natural extension of the Group based on its two major technology platforms of nitinol braiding and biodegradable materials; and pathway products provide supporting assistance for surgeries across various pipelines. The six product pipelines are mutually synergistic, collectively forming the Group's capabilities for providing end-to-end solutions, from diagnostic screening and intraoperative support to implant treatment.

業務回顧

多年以來，本集團一直專注於結構性心臟病及泛心血管疾病介入醫療器械的研發、生產及商業化。經過20餘年的行業深耕，本集團已在傳統金屬封堵器領域建立了深厚的技術積累與市場基礎。近年來，本集團成功將生物可降解材料應用於結構性心臟病介入器械，是全球範圍內率先實現可降解封堵器商業化的企業之一，多款產品均為全球首款獲批上市的同類產品，在行業技術迭代中發揮了重要的引領作用。同時，本集團持續向心臟瓣膜、機械循環輔助等結構性心臟病其他亞領域，以及主動脈及外周等泛心血管領域拓展，實現基於核心技術平台的縱深延伸與橫向佈局。

本集團現有產品管線覆蓋結構性心臟病及外周血管兩大領域，共六個產品管線。其中，先天性心臟病、心源性卒中預防、介入瓣膜、介入心衰屬於結構性心臟病領域，為本集團核心業務的戰略重心；主動脈及外周屬於外周血管領域，是本集團基於鎳鈦合金編織與生物可降解材料兩大技術平台的自然延伸；通路類產品則為各管線手術提供配套支撐。六個產品管線相互協同，共同構成本集團從診斷篩查、術中保障到植入治療的全流程解決方案能力。

Management Discussion and Analysis
管理層討論與分析

In the fields of congenital heart defect occluders and cardioembolic stroke prevention, the Group, with metal occluders as its cornerstone and biodegradable occluders as its core competitive strength, continues to lead technological iteration and market penetration. In the field of interventional heart valves, it is steadily advancing commercialization and internationalization with a differentiated product portfolio. In emerging fields such as interventional heart failure, aortic and peripheral interventions, the Group has multiple products entering the clinical trial stage, reserving new momentum for future business growth. The Group will continue to enrich its product portfolio from both breadth and depth dimensions, consolidating and expanding its market position in the field of structural heart disease and peripheral vascular interventional devices.

在先心封堵器和心源性卒中預防領域，本集團以金屬封堵器為基石、以可降解封堵器為核心競爭力，持續引領技術迭代與市場滲透；在介入瓣膜領域，以差異化產品組合穩步推進商業化與國際化佈局；在介入心衰、主動脈及外周等新興領域，本集團已有多款產品進入臨床試驗階段，為未來業務增長儲備新動能。本集團將持續從寬度和深度兩個維度，豐富產品組合，鞏固並擴大在結構性心臟病及外周血管介入器械領域的市場地位。

As of the date of this report, the Group owns a total of 32 marketed products (including occluders, heart valves, and accessories), with another 3 products in the registration review or preparation stage, and 27 products in different research and development stages.

截至本報告日期，本集團共擁有32款已上市產品（含封堵器、心臟瓣膜及配件），另有3款產品處於註冊審評或註冊準備階段，27款產品處於不同研發階段。

Progress of core products in each product pipeline over the next 5 years

未來5年各產品管線核心產品進度

Project Stage/Time 項目階段／時間	2026 2026年	2027 2027年	2028 2028年	2029 2029年	2030 2030年
Registration and Approval	Approval of MemoCarna® Oxide Coating PFO Occluder	Approval of Bio-Lefort® Biodegradable LAA Occluder	Submission of NMPA registration application for Aortic Embolisation Occluder	Submission of NMPA registration application for Biodegradable Aortic Occluder	Submission of NMPA registration application for Biodegradable Aortic Embolisation Occluder
註冊取證	MemoCarna®氧化膜PFO封堵器獲批	Bio-Lefort®可降解左心耳封堵器獲批	主動脈栓塞封堵器申報NMPA註冊	生物可降解主動脈封堵器申報NMPA註冊	生物可降解主動脈栓塞封堵器申報NMPA註冊
	Submission of NMPA registration application for Bio-Lefort® Biodegradable LAA Occluder	Approval of Vascular Closure System	Submission of NMPA registration application for MemoClip-A® Transapical Mitral Valve Clip Repair System	Submission of NMPA registration application for Dense Mesh Left Atrial Appendage Occluder	Submission of NMPA registration application for ScienMelon® Polymeric Leaflet Valve
	Bio-Lefort®可降解左心耳封堵器申報NMPA註冊	血管閉合器系統獲批	MemoClip-A®經心尖二尖瓣夾修復系統申報NMPA註冊	密網左心耳封堵器申報NMPA註冊	ScienMelon®高分子瓣葉瓣膜申報NMPA註冊

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Project Stage/Time 項目階段／時間	2026 2026年	2027 2027年	2028 2028年	2029 2029年	2030 2030年
	Submission of NMPA registration application for Vascular Closure System 血管閉合器系統申報NMPA註冊			Submission of NMPA registration application for Transcatheter Aortic Valve System (TAVR for regurgitation indication) 經導管主動脈瓣系統（反流適應症TAVR）申報NMPA註冊	Submission of NMPA registration application for ScienChute® Aortic Valve Stenosis Treatment System ScienChute®主動脈瓣狹窄治療系統申報NMPA註冊
				Submission of NMPA registration application for Interventional Left Ventricular Assist Device 介入左心室輔助裝置申報NMPA註冊	Submission of NMPA registration application for MemoChord® Mitral Valve Repair System MemoChord®二尖瓣修復系統申報NMPA註冊
					Submission of NMPA registration application for MemoClip-F® Transfemoral Mitral Valve Clip Repair System MemoClip-F®經股二尖瓣夾修復系統申報NMPA註冊
					Submission of NMPA registration application for Transcatheter Mitral Valve Replacement System 經導管二尖瓣置換系統申報NMPA註冊
					Submission of NMPA registration application for Implantable Ventricular Assist System 植入式心室輔助系統申報NMPA註冊
					Submission of NMPA registration application for Atrial Shunt Device I 心房分流器I代申報NMPA註冊

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Project Stage/Time 項目階段／時間	2026 2026年	2027 2027年	2028 2028年	2029 2029年	2030 2030年
Clinical Trials 臨床試驗	Completion of enrollment for Aortic Embolisation Occluder 主動脈栓塞封堵器完成入組 Entry into clinical trials for Biodegradable Vascular Plug 可降解血管塞進入臨床試驗	Completion of enrollment and follow-up for Transapical Mitral Valve Clip Repair System 經心尖二尖瓣夾修復系統完成入組及隨訪 Completion of clinical enrollment for Biodegradable Aortic Occluder 生物可降解主動脈封堵器完成臨床入組 Commencement of clinical trial for Interventional Left Ventricular Assist System 介入左心室輔助系統啟動臨床試驗 Entry into clinical trials for MemoSorb® Biodegradable Patent Ductus Arteriosus Occluder MemoSorb®可降解動脈導管未閉封堵器進入臨床試驗 Entry into clinical trials for Transcatheter Aortic Valve System (TAVR for regurgitation indication) 經導管主動脈瓣系統（反流適應症TAVR）進入臨床試驗 Entry into clinical trials for Dense Mesh Left Atrial Appendage Occluder 密網左心耳封堵器進入臨床試驗	Entry into clinical trials for Aortic Dissection Occluder 主動脈夾層封堵器進入臨床試驗 Entry into clinical trials for Transcatheter Mitral Valve Replacement System 經導管二尖瓣置換系統進入臨床試驗 Entry into clinical trials for Implantable Ventricular Assist System 植入式心室輔助系統進入臨床試驗		

Project Stage/Time 項目階段／時間	2026 2026年	2027 2027年	2028 2028年	2029 2029年	2030 2030年
		Entry into clinical trials for Biodegradable Aortic Embolisation Occluder 生物可降解主動脈栓塞封堵器進入臨床試驗			
		Entry into clinical trials for Vascular Plug 血管塞進入臨床試驗			
		Entry into clinical trials for Atrial Shunt Device I 心房分流器I代進入臨床試驗			
Pre-clinical Validation 臨床前驗證		Entry into type inspection and animal test for Aortic Dissection Occluder 主動脈夾層封堵器進入型式檢驗及動物實驗			

Congenital Heart Disease Occluder Products

As of the date of this report, the Group has a total of 11 commercialized congenital heart disease occluder products. Among these, the second-generation MemoCarna® Oxide Coating Single-Rivet Occluder series products have become a major component of the congenital heart disease occluder product line since their approval for marketing in 2020. Following the marketing approval of the third-generation MemoSorb® Fully Biodegradable Occluder System in 2022, the third-generation MemoSorb® Biodegradable Atrial Septal Defect Occluder product also obtained a medical device registration certificate issued by the National Medical Products Administration in August 2024. Currently, both of the aforementioned products have been commercialized, providing more options for clinical interventional treatment of congenital heart disease and forming the Group's core product portfolio in the field of congenital heart occluders.

先天性心臟病封堵器產品

於本報告日期，本集團共擁有11款已完成商業化的先天性心臟病封堵器產品。其中，第二代MemoCarna®氧化膜單鉚封堵器系列產品自2020年獲批上市以來，已成為先天性心臟病封堵器產品線的主要構成部分；繼第三代MemoSorb®全降解封堵器系統於2022年獲批上市後，第三代MemoSorb®生物可降解房間隔缺損封堵器產品亦於2024年8月取得國家藥監局頒發的醫療器械註冊證。目前，上述兩款產品均已實現商業化，為臨床先心病介入治療提供了更多選擇，構成了本集團在先心封堵器領域的核心產品組合。

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Building on over 20 years of technological accumulation and continuous product iteration and upgrades, the Group maintains a leading position in the field of congenital heart disease occluders. In the domestic market, the Group will continue to promote the increase in market penetration of its oxide coating and biodegradable occluder series; in overseas markets, the Group has accelerated its deployment, effectively offsetting the revenue impact from the centralized procurement of occluders in the domestic market through product iteration and upgrades and continuous expansion into international markets, thereby forming a business landscape of synergistic growth in both domestic and overseas markets. The Group will also, through an external expansion strategy, propel its various businesses into a new phase of rapid growth while consolidating its existing advantages.

基於超過20年的技術積累與持續的產品迭代升級，本集團在先心封堵器領域保持領先地位。在國內市場，本集團將持續推動氧化膜及可降解封堵器系列的市場滲透率提升；在海外市場，本集團已加快佈局，通過產品迭代升級與國際市場的持續拓展，有效彌補國內封堵器集採帶來的營收影響，形成國內與海外市場協同增長的業務格局。本集團亦將通過外延式發展策略，在鞏固既有優勢的同時，推動各項業務進入快速增長的新階段。

In line with our technological philosophy of "Implantation without Residue", the Group will continue to promote the research and development and application of biodegradable material, and is committed to extending degradable-related technologies to the clinical practice of more medical device products.

秉承「植入無殘留」的技術理念，本集團將持續推進生物可降解材料的研發與應用，致力於將可降解相關技術拓展至更多醫療器械產品的臨床實踐中。

Cardioembolic Stroke Prevention Products

心源性卒中預防產品

The field of cardioembolic stroke prevention is currently one of the fastest-growing segments in the interventional structural heart disease treatment market. The Group places great importance on its market presence in this field. Through the synergistic advancement of its biodegradable technology platform and traditional metal occluder product lines, it has established a multi-product collaborative model ranging from screening and diagnosis to interventional surgical support and implantable product treatment. Its product pipeline covers the full range of indications for patent foramen ovale (PFO) and left atrial appendage occluder, continuously enhancing its market competitiveness.

心源性卒中預防領域是目前結構性心臟病介入治療市場中增長最快的細分領域之一。本集團高度重視該領域的市場佈局，通過可降解技術平台與傳統金屬封堵器產品線的協同推進，已形成從篩查診斷到介入手術保障、再到植入產品治療的多產品協同模式，產品管線覆蓋卵圓孔未閉(PFO)及左心耳封堵器全適應症，持續增強市場競爭力。

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Regarding products already on the market, the third-generation MemoSorb® Biodegradable PFO Occluder was approved for marketing in September 2023. This product is based on the Group's technological concept of "Implantation without Residue" and is currently the Group's flagship product in the field of cardioembolic stroke prevention. Since its launch, it has been progressively applied in clinical practice, offering a new treatment option for PFO occlusion procedures. Regarding products under development, the Bio-Lefort® Biodegradable Left Atrial Appendage Occluder has completed all patient enrollment for its multi-center randomized controlled clinical trial and is currently progressing with subsequent clinical follow-ups and registration data compilation, with an NMPA registration application expected to be completed in the second half of 2026. The MemoCarna® Oxide Coating PFO Occluder completed its registration application in 2025 and is currently in the review stage, with registration approval expected to be obtained in the fourth quarter of 2026. The Dense Mesh Left Atrial Appendage Occluder has completed project initiation and design finalization, and is planned to enter the type inspection and animal test stage in the second half of 2026, with clinical trials commencing in the second half of 2027.

在已上市產品方面，第三代MemoSorb®生物可降解卵圓孔未閉封堵器已於2023年9月獲批上市，該產品基於本集團「植入無殘留」的技術理念，是本集團目前在心源性卒中預防領域的旗艦產品，上市後已逐步應用於臨床實踐，為卵圓孔未閉封堵手術提供了新的治療選擇。在研產品方面，Bio-Lefort®生物可降解左心耳封堵器已完成多中心隨機對照臨床試驗的全部入組工作，目前正推進後續臨床隨訪及註冊資料整理，預計於2026年下半年申報NMPA註冊；MemoCarna®氧化膜卵圓孔未閉封堵器已於2025年完成註冊申報，目前進入審評階段，預計於2026年第四季度獲得註冊證；密網左心耳封堵器已完成立項及設計定型，計劃於2026年下半年進入型式檢驗及動物實驗階段，2027年下半年啟動臨床試驗。

In addition, the Group's independently developed ultrasound contrast injection device, primarily used for the bubble test in PFO screening, can effectively improve the accuracy and sensitivity of screening, forming a strong synergy with occluder products for pre-operative screening and intra-operative support. The device completed type inspection and animal test in 2025 and has now entered the large-scale clinical trial phase.

此外，本集團自主研發的超聲造影注射裝置，主要用於卵圓孔未閉篩查的發泡試驗，可有效提升篩查的準確性與敏感性，與封堵器產品形成良好的術前篩查與術中保障協同。該裝置已於2025年完成型式檢驗及動物實驗，目前已進入大規模臨床試驗階段。

Regarding its overseas market deployment, the Group has accelerated the international patent layout and overseas registration process for its products in the field of cardioembolic stroke. As of the date of this report, the biodegradable and metallic PFO occluders (including accessories) have obtained a total of 26 overseas registration certificates. The Group will continue to advance the registration and commercialization of products in this field in overseas markets, effectively addressing the price pressure brought by domestic centralized procurement through the expansion of international markets.

在海外市場佈局方面，本集團已加快心源性卒中領域產品的國際專利佈局及海外註冊進程。截至本報告日期，可降解及金屬PFO封堵器（含配件）共取得26張海外註冊證。本集團將持續推進該領域產品在海外市場的註冊與商業化，通過國際市場的拓展有效應對國內集採帶來的價格壓力。

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The Group will continue to advance the research and development and application of biodegradable technology in the field of cardioembolic stroke prevention. Through product iteration and technological leadership, from PFO to left atrial appendage occluders, combined with synergistic development across multiple product lines and continuous expansion into overseas markets, the Group will further enrich its product portfolio in this field, providing clinical solutions covering the entire process from screening and intraoperative support to implant treatment.

本集團將持續推進可降解技術在心源性卒中預防領域的研發與應用，通過從PFO到左心耳封堵器的產品迭代與技術領跑，結合多產品線的協同開發與海外市場的持續拓展，進一步豐富該領域的產品組合，為臨床提供從篩查、術中保障到植入治療的全流程解決方案。

Aortic and Peripheral Occluders

The Group, based on its biodegradable technology platform and nitinol braiding technology platform, extends its technological advantages and innovative applications from the cardiac field to the aortic and peripheral fields, continuously expanding its product pipeline.

In the aortic field, the Group has deployed two products. The Biodegradable Aortic Occluder is used for the treatment of distal entry tears in aortic dissection. Through minimally invasive interventional surgery, it precisely occludes the entry tear, preventing the dissection from expanding or rupturing, while preserving blood flow to important vessels, improving distal organ blood supply, reducing postoperative complications and lowering surgical risks. This represents an innovative and expanded application of biodegradable technology. The product has completed FIM (First-in-Man trial) enrollment and has entered the large-scale clinical trial phase, with clinical enrollment expected to be completed by the end of 2027. The Aortic Embolisation Occluder is designed for Type II endoleaks after endovascular aneurysm repair (EVAR) of abdominal aortic aneurysms. It adopts a self-expanding structure with dense mesh weaving, which can maintain full expansion in tortuous and complex spaces, efficiently fill the aneurysm sac, promote thrombosis, effectively reduce the size of the aneurysm sac and lower the risk of rupture. The product is currently in the large-scale clinical trial phase, with clinical results meeting expectations. Patient enrollment will accelerate in the second half of the year, and all enrollment is expected to be completed by the end of 2026.

主動脈及外周封堵器械

本集團以可降解技術平台與鎳鈦合金編織技術平台為基礎，將技術優勢與創新應用從心臟領域延伸至主動脈及外周領域，持續拓展產品管線。

在主動脈領域，本集團佈局兩款產品。生物可降解主動脈封堵器用於主動脈夾層遠端破口的治療，通過微創介入手術精準封堵破口，防止夾層擴展或破裂，同時保留重要血管的血流，改善遠端臟器血供，減少術後併發症，降低手術風險，是生物可降解技術的創新拓展應用。該產品已完成FIM（臨床首次人體實驗）入組，並已進入大規模臨床試驗階段，預計2027年底完成臨床入組。主動脈栓塞封堵器針對腹主動脈瘤腔內修復術(EVAR)後的II型內漏，採用密網編織自膨結構，可在迂曲複雜的空間中保持充分膨脹，高效填充動脈瘤體，促進血栓化，有效縮小瘤囊並降低破裂風險。該產品目前處於大規模臨床試驗階段，臨床結果符合預期，下半年將加速入組，預計於2026年底完成全部入組工作。

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Currently, treatment for distal entry tears in aortic dissection primarily involves open-chest surgical replacement with an artificial blood vessel and interventional endovascular stent-graft isolation therapy. There are no approved biodegradable occluder products specifically for sealing aortic dissection entry tears on the market. Furthermore, there is a lack of commercialized, targeted, specialized treatment devices for Type II endoleaks following endovascular repair of abdominal aortic aneurysms. The Group's two aforementioned products are both world-leading innovative products.

目前，主動脈夾層遠端破口的治療以外科開胸人工血管置換及介入主動脈覆膜支架隔離治療為主，尚無專用於主動脈夾層破口封堵的可降解封堵器產品獲批上市；腹主動脈瘤腔內修復術後II型內漏亦缺乏針對性的專用治療器械實現商業化。本集團上述兩款產品均屬國際領先的創新產品。

In the peripheral field, the Group has two vascular plug products in its pipeline. The Vascular Plug is in the pre-clinical stage and is expected to enter clinical trials by the end of 2027; the Biodegradable Vascular Plug is currently undergoing type inspection and animal test and is expected to enter the clinical trial stage in the fourth quarter of 2026.

在外周領域，本集團佈局兩款血管塞產品。血管塞處於臨床前階段，預計2027年底進入臨床試驗；可降解血管塞目前在進行型式檢驗及動物實驗，預計2026年第四季度進入臨床試驗階段。

The Group will continue to rely on its two major technology platforms to promote the research and development and clinical translation of innovative products in the aortic and peripheral fields, providing more comprehensive treatment solutions for clinical applications.

本集團將持續依託兩大技術平台，推動主動脈及外周領域創新產品的研發與臨床轉化，為臨床提供更全面的治療解決方案。

Heart Valve Product Candidates

心臟瓣膜在研產品

The Group's products in the heart valve field mainly cover aortic valve and mitral valve products.

本集團在心臟瓣膜領域的產品主要覆蓋主動脈瓣及二尖瓣產品。

The ScienCrown® Transcatheter Aortic Valve System officially entered the commercialization stage in early 2025. To date, the product has been implanted in over 200 clinical centers domestically. While continuously advancing the domestic commercialization process, the Group is also simultaneously advancing the overseas registration layout for the product.

ScienCrown®經導管植入式主動脈瓣膜系統已於2025年初正式進入商業化階段。截至目前，該產品已在國內超過200家臨床中心開展植入。在持續推進國內商業化進程的同時，本集團亦同步推進該產品的海外註冊佈局。

The transcatheter aortic valve product under development, intended for patients with simple aortic regurgitation, has undergone design optimization based on the technical foundation of the ScienCrown® system, retaining its retrievability advantage and incorporating a clamping positioning design and angulation function. The product has currently completed animal experiments and type testing, and is expected to enter the clinical trial stage in 2027.

針對單純主動脈瓣反流患者的經導管主動脈瓣膜在研產品，在ScienCrown®系統的技術基礎上進行了設計優化，保留了回收優勢，並增加了夾持定位設計及調彎功能。該產品目前已完成動物實驗及型式檢驗，預計於2027年進入臨床試驗階段。

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Regarding the mitral valve clip repair system, the transapical pathway product is undergoing clinical trials, with all patient enrollment expected to be completed in the second half of 2026, after which it will enter the post-operative follow-up phase.

二尖瓣夾修復系統方面，經心尖路徑產品正在開展臨床試驗，預計於2026年下半年完成全部入組，並進入術後隨訪階段。

The Group will continue to advance the clinical development and commercial application of products in the heart valve sector.

本集團將持續推進心臟瓣膜領域產品的臨床進展與商業化應用。

Mechanical Circulatory Support Products

機械循環輔助產品

The Group has expanded into the field of mechanical circulatory support (MCS) devices. The product line covers both short-term support and long-term support categories, which are designed to assist or replace the pumping function of the ventricles, specifically including the interventional left ventricular support system and the implantable left ventricular support system.

本集團已進軍機械循環輔助(MCS)設備領域，產品線涵蓋短期支持與長期支持兩大類，用於輔助或取代心室的泵血功能，具體包括介入左心室輔助系統及植入式左心室輔助系統。

Among them, the indications for the interventional left ventricular support system suitable for short-term support include high-risk percutaneous coronary interventions (PCI), cardioembolic shock and critical care emergencies. The product is currently in the type inspection and animal test stage, and it plans to initiate clinical trials in the first half of 2027.

其中，適用於短期支持的介入左心室輔助系統，適應症包括高風險經皮冠狀動脈介入治療(PCI)、心源性休克及重症急救。該產品目前已進入型式檢驗及動物實驗階段，計劃於2027年上半年啟動臨床試驗。

Based on the technological advantages and clinical resources accumulated in the passive cardiovascular medical device field, the Group is gradually expanding into the active medical device technology platform. As an important direction for the treatment of heart failure related to structural heart disease, MCS devices are a key layout area for the Group to broaden its product pipeline and form new growth points. The Group will continue to advance the research and development and clinical translation of products in this field, continuously launch innovative products, and perfect comprehensive solutions from diagnosis to treatment, and from passive to active.

本集團基於在無源類心血管醫療器械領域積累的技術優勢與臨床資源，正逐步向有源類醫療器械技術平台拓展。MCS設備作為結構性心臟病相關心衰治療的重要方向，是本集團拓寬產品管線、形成新增長點的重點佈局領域。本集團將持續推進該領域產品的研發與臨床轉化，不斷推出創新產品，完善從診斷到治療、從無源到有源的綜合解決方案。

Pathway Products

Pathway products mainly include related products that provide supporting facilities for surgeries involving occluders, heart valves and other major implantable devices, covering categories such as puncture systems, delivery systems, guiding systems and valve procedural accessories.

In the cardioembolic stroke prevention field, the Group has established a relatively complete supporting system for pathway products centered around LAA occluder implantation. Among them, the traditional atrial septal puncture needle and the RF-Lance® radiofrequency atrial septal puncture system have both been approved for marketing, providing diversified atrial septal puncture solutions for LAA occlusion surgeries; the dedicated delivery system used for biodegradable LAA occluder implantation has also obtained the registration certificate and been launched for sale in 2025.

In the fields of congenital heart disease and PFO occlusion, the multi-functional interventional guide wires were approved for marketing in the PRC in November 2025, primarily providing supporting facilities for the implantation of CHD ASD and PFO occluders, which can effectively improve surgical operation efficiency.

In terms of supporting accessories for heart valve surgeries, the balloon dilatation catheter for aortic valve received registration approval from the NMPA at the end of 2024, the super stiff guidewire was approved for marketing in September 2025, and the thrombus protection device has also completed commercialization. In addition, the vascular closure system is currently in the preparation stage of registration materials. The product adopts an innovative design structure, which can reduce vascular complications, and is expected to submit the NMPA registration application in September 2026. In the aortic and peripheral occlusion field, the deflectable aortic delivery system supporting aortic occluder surgeries is currently in the type inspection stage and is expected to submit the NMPA registration application in 2027.

The Group will continually optimize and expand its pathway product portfolio, ensuring clinicians have access to the most comprehensive and reliable supporting solutions for all types of implant surgeries.

通路類產品

通路類產品主要包括與封堵器、心臟瓣膜及其他主要植入器械手術配套的相關產品，涵蓋穿刺系統、輸送系統、引導系統及瓣膜配套器械等品類。

在心源性卒中預防領域，本集團已圍繞左心耳封堵器植入建立較完整的通路產品配套體系。其中，傳統房間隔穿刺針及RF-Lance®射頻房間隔穿刺系統均已獲批上市，為左心耳封堵手術提供多樣化的房間隔穿刺解決方案；用於可降解左心耳封堵器植入的專用輸送系統亦已於2025年取得註冊證並上市銷售。

在先天性心臟病及卵圓孔未閉封堵領域，多功能介入引導導絲已於2025年11月在國內獲批上市，主要配套先心房缺及PFO封堵器植入使用，可有效提升手術操作效率。

在心臟瓣膜手術配套方面，主動脈瓣膜球囊擴張導管已於2024年底獲國家藥監局註冊批准，超硬導絲已於2025年9月獲批上市，血栓保護裝置亦已完成商業化。此外，血管閉合器系統目前處於註冊資料準備階段，該產品採用創新結構設計，可降低血管併發症，預計於2026年9月申報NMPA註冊。在主動脈及外周封堵領域，與主動脈封堵器手術配套的主動脈可調彎輸送系統目前處於型式檢驗階段，預計2027年申報NMPA註冊。

本集團將持續完善通路類產品佈局，為各類植入手術提供更全面的配套解決方案。

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Centralized Volume-based Procurement and Price Governance of Medical Consumables for Structural Cardiology Occluders

In November 2025, the Fujian Provincial Healthcare Security Bureau led the initiation of the inter-provincial Centralized Volume-based Procurement of Medical Consumables for Structural Cardiology Occluders. This centralized procurement covers 31 provinces/municipalities/autonomous regions across the country. The varieties covered by this centralized procurement include atrial septal defect occluders, ventricular septal defect occluders, patent ductus arteriosus occluders and left atrial appendage occluders (all including delivery systems), and biodegradable occluders and their delivery systems are not included in the scope of centralized procurement. The Group's first-generation and second-generation CHD occluder products (including the oxide coating series) and LAA occluder products are all included in the bid-winning catalog of the centralized procurement.

With respect to implementation progress, as of the date of this report, except for Shanghai (which will implement on August 25, 2026) and Chongqing (which will implement on September 1, 2026), the remaining 29 provinces and municipalities have entered the implementation phase for ASD occluders, VSD occluders, PDA occluders (including their delivery systems). For LAA occluders and their delivery systems, except for Shanghai and Chongqing, 29 provinces and municipalities have also entered the implementation phase, of which Liaoning Province, Guangxi Zhuang Autonomous Region, Hebei Province, Yunnan Province, Qinghai Province, Xinjiang Uygur Autonomous Region, Guizhou Province and Xizang Autonomous Region followed the project of the Sanming Procurement Alliance, while Anhui Province followed its own provincial centralized procurement project. The bid-winning results of this centralized procurement were announced in January 2026, and have been gradually implemented across all provinces in China since April 28, 2026.

Affected by this centralized procurement, distributors still adopted a wait-and-see attitude in the first quarter of 2026 and did not replenish their stock as expected, which had a certain impact on the performance of the related occluders. The price reduction in this centralized procurement is within the Group's acceptable range, and it is expected that the performance of metal occluders and related pathway products will tend to stabilize in the second half of the year.

結構性心臟病封堵器類醫用耗材集中帶量採購及價格治理

2025年11月，福建省醫療保障局牽頭啟動結構性心臟病封堵器類醫用耗材省際聯盟集中帶量採購。本次集採覆蓋全國31個省／直轄市／自治區，本次集採品種涵蓋房間隔缺損封堵器、室間隔缺損封堵器、動脈導管未閉封堵器及左心耳封堵器（均含輸送系統），可降解封堵器及其輸送系統不納入集採範圍。本集團第一代及第二代先心封堵器產品（含氧化膜系列）和左心耳封堵器產品均在集採中標目錄內。

在執行進度方面，房間隔缺損、室間隔缺損及動脈導管未閉封堵器（含輸送系統）截至本報告日期，除上海（2026年8月25日執行）和重慶（2026年9月1日執行）外，其餘29個省市已進入執行階段。左心耳封堵器及其輸送系統方面，除上海、重慶外亦有29個省市已進入執行階段（其中遼寧省、廣西壯族自治區、河北省、雲南省、青海省、新疆維吾爾自治區、貴州省、西藏自治區跟隨三明採購聯盟項目，安徽省跟隨本省集採項目）。本次集採中選結果已於2026年1月公告，2026年4月28日起在全國各省份逐步落地執行。

受本次集採影響，經銷商在2026年一季度仍持觀望態度而未按預期補貨，對相關封堵器業績產生一定影響。本次集採價格降幅處於本集團可接受範圍內，預計下半年金屬封堵器及相關通路產品業績將趨於穩定。

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In addition, the National Healthcare Security Administration launched the price governance initiatives for the first batch of high-value medical consumables in 2026, covering related products of the Group, such as aortic interventional valves and accessories, biodegradable occluders and delivery systems, and radiofrequency puncture needles. The terminal prices of the aforementioned products have been slightly adjusted downward, with all declines falling within the range expected by the Group's management. The new price adjustments are more aligned with the orientation of national medical insurance policies, which will help further accelerate the penetration and promotion of relevant products in the domestic market. Among them, the biodegradable occluders, whose price adjustment was in line with medical insurance policies and have not been included in the scope of centralized procurement, are expected to accelerate their clinical promotion and application in the second half of the year, helping the Company's revenue return to the growth track.

此外，國家醫療保障局於2026年推動首批高值醫用耗材價格治理工作，涉及主動脈介入瓣膜及配件、可降解封堵器及輸送系統、射頻穿刺針等本集團相關產品。上述產品終端價格略有下調，惟降幅均在本集團管理層預期範圍內。新的價格調整更加貼合國家醫保政策導向，有助於進一步加速相關產品在國內市場的滲透與推廣。其中，生物可降解封堵器因價格調整貼合醫保政策，且未納入集採範圍，預計下半年將加速臨床推廣與使用，助力公司營收重回增長軌道。

OUTLOOK

Looking forward, the Group will continue to be committed to providing safe, effective, innovative and comprehensive medical solutions in the pan-cardiovascular disease-related medical device fields.

The Group will continue to advance the exploration and development of new technologies, focusing on the core technologies and product development in the structural heart disease field, to further enrich the product portfolio and comprehensively cover the treatment options for various sub-fields of structural heart disease. In aspects such as design concepts, material science, structural design and production processes, the Group will continue to optimize to enhance the innovation, functionality and reliability of its products. The Group believes that biodegradable technology is one of the important technological directions for medical device products in the future, and its application in products such as occluders has gradually validated its clinical value, which is expected to drive structural changes in the domestic medical market and promote the overall transformation and upgrade of the medical device industry. Relying on this technology platform, the Group will seize market opportunities, deepen the layout of the existing market, and expand incremental market space.

展望

未來，本集團將繼續致力於為泛心血管疾病相關醫療器械領域提供安全、高效、創新且全面的醫療解決方案。

本集團將持續推進新技術的探索與開發，重點聚焦結構性心臟病領域的核心技術及產品研發，進一步豐富產品組合，全面覆蓋結構性心臟病各亞領域的治療方案。在設計理念、材料科學、結構設計及生產工藝等方面，本集團將持續優化，以強化產品的創新性、功能性及可靠性。本集團認為，生物可降解技術是未來醫療器械產品的重要技術方向之一，其在封堵器等產品中的應用已逐步驗證臨床價值，有望推動國內醫療市場的結構性變革，促進醫療器械產業的轉型升級。本集團將依託該技術平台，把握市場機遇，深化存量市場佈局，拓展增量市場空間。

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In the field of congenital heart disease interventional therapy devices, the Group will leverage the market foundation and technological advantages accumulated over 20 years of in-depth development to continue to increase the speed of iteration and upgrade of innovative products. In terms of overseas market expansion, as of the date of this report, the Group's first-generation metal occluders and accessories have obtained a total of 167 registration certificates, the second-generation MemoCarna® oxide coating occluders and accessories have obtained a total of 18 registration certificates, and the third-generation MemoSorb® biodegradable CHD occluders and accessories have obtained a total of 18 registration certificates. The above products have achieved market access in multiple countries and regions. The continuous expansion of overseas markets will effectively offset the price pressure brought by domestic centralized procurement, becoming an important growth support for the Group's CHD occluder business. The Group will further expedite the international registration and commercialization of its innovative pipeline, securing an ever-larger share of the global market.

在先天性心臟病介入治療器械領域，本集團將憑藉超過20年深耕積累的市場基礎與技術優勢，持續推進創新產品的迭代升級。在海外市場拓展方面，截至本報告日期，本集團一代金屬封堵器及配件共取得167張註冊證，第二代MemoCarna®氧化膜封堵器及配件共取得18張註冊證，第三代MemoSorb®可降解先心封堵器及配件共取得18張註冊證，上述產品已在多個國家及地區取得市場准入。海外市場的持續拓展將有效彌補國內集採帶來的價格壓力，成為本集團先心封堵器業務的重要增長支撐。本集團將進一步加快創新產品在海外市場的註冊與商業化進程，持續提升國際市場份額。

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In the cardioembolic stroke prevention field, the Group will continue to promote the research and development and registration of new PFO occluder and LAA occluder products. The MemoCarna® oxide coating PFO occluder is expected to obtain the registration certificate in the fourth quarter of 2026, which will further enrich the metal PFO occluder product line; the dense mesh LAA occluder has completed project initiation and design finalization, and is planned to enter the type inspection and animal test stage in the second half of 2026, and initiate clinical trials in the second half of 2027; the Bio-Lefort® biodegradable LAA occluder is expected to submit the NMPA registration application in the second half of 2026, and be approved in 2027. In terms of the overseas market, as of the date of this report, the Group's biodegradable and metal PFO occluders (including accessories) have obtained a total of 26 registration certificates. The Group will continue to strengthen the commercialization promotion of marketed products. As the flagship product in this field, the third-generation MemoSorb® biodegradable PFO occluder has achieved good market performance. The Group will further strengthen academic exchanges with clinical surgeons, improve channel construction, and enhance the market penetration rate of the product. The Group believes that the application of biodegradable technology in this field has early-mover advantages. Combined with excellent product performance and continuously improving sales networks, as well as the synergistic layout of multiple product lines, it will effectively enhance the Group's market competitiveness in the cardioembolic stroke prevention field, fully seizing the development opportunities brought by domestic market growth and low penetration rate.

在心源性卒中預防領域，本集團將繼續推進卵圓孔未閉封堵器及左心耳封堵器新品的研發與註冊。MemoCarna®氧化膜卵圓孔未閉封堵器預計於2026年第四季度獲得註冊證，將進一步豐富金屬PFO封堵器產品線；密網左心耳封堵器已完成立項及設計定型，計劃於2026年下半年進入型式檢驗及動物實驗階段，2027年下半年啟動臨床試驗；Bio-Lefort®生物可降解左心耳封堵器預計於2026年下半年申報NMPA註冊，2027年獲批。在海外市場方面，截至本報告日期，本集團可降解及金屬PFO封堵器（含配件）共取得26張註冊證。本集團將持續加強已上市產品的商業化推廣，第三代MemoSorb®生物可降解卵圓孔未閉封堵器作為該領域的旗艦產品，已取得良好的市場表現。本集團將進一步加強與臨床術者的學術交流，完善渠道建設，提升產品市場滲透率。本集團相信，生物可降解技術在該領域的應用具備先發優勢，結合優異的產品性能及持續完善的銷售網絡，以及多產品線的協同佈局，將有效增強本集團在心源性卒中預防領域的市場競爭力，充分把握國內市場增長及低滲透率所帶來的發展機遇。

In the valve stenosis and reflux therapy field, the Group will rely on the existing valve product technology platform, uphold a steady strategy, and continuously optimize the multi-valve product portfolio while continuing to promote technological innovation, covering core indications such as aortic and mitral valves. The Group will accelerate the advancement of the clinical process of iterative new products based on the ScienCrown® system, and develop differentiated transcatheter aortic valve systems for patients with simple aortic regurgitation, forming a multi-level product matrix to address the clinical demands of different types of valve diseases. In terms of overseas markets, the Group will actively promote patent layouts and product innovation designs, accelerate the registration and commercialization process of valve products in overseas markets, further expand international market space, and enhance global competitiveness.

在瓣膜狹窄及反流治療領域，本集團將依託現有瓣膜產品技術平台，秉持穩紮穩打的策略，在持續推動技術創新的同時，不斷優化多瓣膜產品組合，覆蓋主動脈瓣及二尖瓣等核心適應症。本集團將加快推進基於ScienCrown®系統迭代升級的新產品的臨床進程，並針對單純主動脈瓣反流患者開發差異化的經導管主動脈瓣膜系統，形成多層次產品矩陣，滿足不同類型瓣膜疾病的臨床需求。在海外市場方面，本集團將積極推動專利佈局與產品創新設計，加快瓣膜產品在海外市場的註冊與商業化進程，進一步拓展國際市場空間，提升全球競爭力。

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In the aortic and peripheral fields, the Group has extended its technological advantages from the cardiac field to the aortic and peripheral fields, which is an important new growth pipeline for the Group in the future. Currently, the biodegradable aortic occluder has completed FIM enrollment and entered the large-scale clinical trial stage, expecting to complete clinical enrollment by the end of 2027; the aortic embolization occluder is in the large-scale clinical trial stage, with clinical results meeting expectations, expecting to complete enrollment work by the end of 2026. Both of these products are world-leading innovative products, and there are currently no similar products approved for marketing, presenting broad market prospects. In the peripheral field, the vascular plug is expected to enter clinical trials by the end of 2027, and the biodegradable vascular plug has completed type inspection and animal tests, expecting to enter the clinical trial stage in the fourth quarter of 2026. The Group will continue to rely on the biodegradable technology platform and the nitinol wire weaving technology platform to accelerate the research and development and clinical translation of innovative products in the aortic and peripheral fields, actively layout overseas patents and registrations, provide more comprehensive treatment solutions for clinical practices, and form new business growth drivers.

在主動脈及外周領域，本集團已將技術優勢從心臟領域延伸至主動脈及外周，該領域是本集團未來重要的新增長管線。目前，生物可降解主動脈封堵器已完成FIM入組並進入大規模臨床試驗階段，預計2027年底完成臨床入組；主動脈栓塞封堵器處於大規模臨床試驗階段，臨床結果符合預期，預計2026年底完成入組工作。上述兩款產品均屬國際領先的創新產品，目前尚無同類產品獲批上市，市場前景廣闊。在外周領域，血管塞預計2027年底進入臨床試驗，可降解血管塞已完成型式檢驗及動物實驗，預計2026年第四季度進入臨床試驗階段。本集團將持續依託可降解技術平台與鎳鈦合金編織技術平台，加快主動脈及外周領域創新產品的研發與臨床轉化，積極佈局海外專利及註冊，為臨床提供更全面的治療解決方案，形成新的業務增長點。

In the mechanical circulatory support field, as an important “bridge” treatment method for patients with acute cardiac events and end-stage heart failure, MCS technology is being increasingly widely applied clinically. It is estimated that approximately 15.35 million patients in China and more than 64 million patients globally suffer from cardiac insufficiency problems, and about 50% of patients will die within five years after diagnosis. From 2025 to 2030, the global market size of MCS is expected to grow at a compound annual growth rate of more than 10%, with a market size expected to reach approximately USD5.59 billion in 2030. The Group will continue to strengthen its layout in the field of heart failure treatment related to structural heart disease, gradually expanding from passive technology platforms to active technology platforms. Through the research and development and commercialization of innovative products such as MCS, it will broaden the product pipeline and form new growth momentum.

在機械循環輔助領域，MCS技術作為心臟急性事件及終末期心力衰竭患者的重要橋樑治療手段，臨床應用日益廣泛。據估計，國內約有1,535萬患者，全球超過6,400萬患者存在心臟動力不足問題，約50%的患者在診斷後五年內死亡。預計2025年至2030年，全球MCS市場規模將以超過10%的複合年增長率增長，2030年市場規模預計可達約55.9億美元。本集團將持續加強在結構性心臟病相關心衰治療領域的佈局，逐步從無源類技術平台向有源類技術平台拓展，通過MCS等創新產品的研發與商業化，拓寬產品管線，形成新的增長動能。

The Group has established four professional marketing teams for congenital heart disease, electrophysiology, valves and international trade, continuously expanding sales channels, and accelerating the market penetration of products in various pipelines domestically through the implementation of centralized procurement. The Group will consolidate and deepen communication and cooperation with research institutions, hospitals, clinicians and industry experts, continuously obtain clinical feedback and market information, optimize product design and production processes, enhance sales service capabilities, and better serve doctors and patients with better products and a more complete service system. While products in various pipelines accelerate penetration in the domestic market, the Group is also simultaneously accelerating the strategic layout of its overseas business.

In terms of overseas business, the Group will actively expand overseas sales channels with global insight, explore the market potential of existing products, increase market penetration rates, and build up a good reputation for its products and brand image in the international market. The Group will continue to keep abreast of global market development trends, clinical demands and market competition landscape, reasonably plan overseas clinical trials and registration strategies, and advance the commercialization process of innovative products such as biodegradable occluders and valves in overseas markets in due course, so as to ensure the sustainable development of overseas business and promote the steady implementation of the internationalization strategy.

本集團已搭建起先天性心臟病、電生理、瓣膜及國際貿易四個專業營銷團隊，持續拓展銷售渠道，通過集採落地推動國內各管線產品加速市場滲透。本集團將鞏固並深化與研究機構、醫院、臨床醫生及業界專家的交流與合作，持續獲取臨床反饋與市場信息，優化產品設計與生產工藝，提升銷售服務能力，以更好的產品及更完善的服務體系服務於醫生與患者。在國內市場各管線加速滲透的同時，本集團亦同步加快海外業務的戰略佈局。

在海外業務方面，本集團將以全球化視野積極拓展海外銷售渠道，挖掘現有產品的市場潛力，提高市場滲透率，在國際市場樹立良好的產品口碑與品牌形象。本集團將持續跟蹤全球市場發展趨勢、臨床需求及競爭格局，合理規劃海外臨床試驗及註冊策略，適時推進生物可降解封堵器及瓣膜等創新產品在海外市場的商業化進程，確保海外業務的可持續發展，推動國際化戰略的穩步實施。

FINANCIAL REVIEW

Revenue

Our revenue is mainly derived from the sales of medical devices through distributors and direct sales. The following table sets forth a breakdown of our revenue by major products for the six months ended June 30, 2025 and 2026 (presented in absolute amounts and as percentages of our total revenue).

財務回顧

營業收入

我們的營業收入主要來源於通過經銷商銷售醫療器械及直接銷售醫療器械。下表載列本集團截至2025年及2026年6月30日止六個月我們按主要產品劃分的收入明細(以絕對金額及佔銷售收入總額的百分比列示)。

		Six months ended June 30, 截至6月30日止六個月				
		2026 2026年		2025 2025年		Change 變化
		RMB 人民幣元	**% %**	RMB 人民幣元	% %	% %
CHD occluder products	先天性心臟病封堵器產品	**122,076,462.82**	**39.4**	160,628,028.37	48.7	-24.0
Cardioembolic stroke prevention products	心源性卒中預防產品	**122,942,964.30**	**39.7**	81,656,574.20	24.8	50.6
Pathway products	通路類產品	**43,831,652.67**	**14.1**	47,192,209.59	14.3	-7.1
Heart valve products	心臟瓣膜產品	**21,206,568.48**	**6.8**	40,125,415.38	12.2	-47.1
Other products	其他產品	**78,986.32**	**0.0**	103,111.24	0.0	-23.4
Total	合計	**310,136,634.59**	**100.0**	329,705,338.78	100.0	-5.9

Our revenue decreased by 5.9% from RMB329.7 million for the six months ended June 30, 2025 to RMB310.1 million for the six months ended June 30, 2026.

我們的營業收入由截至2025年6月30日止六個月的人民幣329.7百萬元減少5.9%至截至2026年6月30日止六個月的人民幣310.1百萬元。

CHD occluder products

Revenue generated from sales of the Group's CHD occluder products decreased by 24.0% from RMB160.6 million for the six months ended June 30, 2025 to RMB122.1 million for the six months ended June 30, 2026, and the decrease in revenue was primarily due to the following reasons: in November 2025, the Fujian Provincial Healthcare Security Bureau led the initiation of the inter-provincial Centralized Volume-based Procurement of Medical Consumables for Structural Cardiology Occluders, and the Group's first-generation and second-generation CHD occluder products (including the oxide coating series) and their delivery systems were all included in the scope of the centralized procurement. Affected by the dual impact of distributors adopting a wait-and-see attitude and not replenishing their stock as expected before the implementation of the specific measures of the centralized procurement, and the product price reduction after the implementation of the centralized procurement, the revenue generated from sales of the Group's CHD occluder products ultimately decreased as compared to the corresponding period last year. However, the price reduction of this centralized procurement was within the Group's acceptable range and with the implementation of the selected results of the centralized procurement in April 2026, we expect the impact of the centralized procurement on our performance to gradually decrease in the second half of the year, and our overall performance will gradually stabilize. Meanwhile, the Group's products of biodegradable series have not been included in the scope of the centralized procurement, and we will continue to enrich the product pipeline of biodegradable technology, fully leverage the leading advantages of biodegradable technology, promote product iteration, build a differentiated competitive landscape for products, and drive the Group's performance to return to the growth track at an early date.

先天性心臟病封堵器產品

本集團先天性心臟病封堵器產品的銷售收入，由截至2025年6月30日止六個月的人民幣160.6百萬元減少24.0%至截至2026年6月30日止六個月的人民幣122.1百萬元，收入下滑主要出於以下原因：2025年11月，福建省醫療保障局牽頭啟動結構性心臟病封堵器類醫用耗材省際聯盟集中帶量採購，本集團的第一代及第二代先天性心臟病封堵器產品（含氧化膜系列）及其輸送系統均被納入集採範圍。受集採具體措施落地前經銷商持觀望態度未按預期補貨，以及集採落地後產品降價的雙重影響，最終導致本集團先天性心臟病封堵器產品的銷售收入較上年同期減少。不過本次集採的價格降幅處於本集團可接受範圍，且隨著2026年4月集採中選結果落地執行，我們預計下半年集採對業績的影響將逐步減小，整體業績將逐漸趨於穩定。同時，本集團的生物可降解系列產品未被納入集採範圍，我們將持續豐富可降解技術產品管線，充分發揮可降解技術的領先優勢，推動產品迭代，構建產品差異化競爭格局，帶動集團業績早日重回增長軌道。

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Cardioembolic stroke prevention products

Our cardioembolic stroke prevention products primarily include PFO and LAA occluders, and revenue generated from sales of these products increased by 50.6% from RMB81.7 million for the six months ended June 30, 2025 to RMB122.9 million for the six months ended June 30, 2026. The revenue from the product line was mainly derived from the sales of third-generation MemoSorb® biodegradable PFO occluders. Due to innovative incorporation of biodegradable technology, the products have gained widespread attention in the market since their launch in the second half of 2023, and won high recognition from both clinical applications and patients. Against the backdrop of the market adopting a wait-and-see attitude towards traditional metal occluders due to the impact of the centralized procurement, the Group's third-generation MemoSorb® biodegradable PFO occluder products, which were not included in the scope of the centralized procurement, showed a good trend of simultaneous increase in volume and price in the current period, with sales volume increasing by over 35% year-on-year, which to a certain extent compensated for the adverse impact on CHD products brought by the centralized procurement. With the continuous acceleration of the commercialization process in the second half of the year, we believe the Group's products of biodegradable series will benefit more patients and also bring even more outstanding commercialization results to the Company.

Pathway products

Our pathway products primarily include interventional delivery systems and snares mainly related to CHD occluder products. Revenue generated from sales of the Group's pathway products decreased by 7.1% from RMB47.2 million for the six months ended June 30, 2025 to RMB43.8 million for the six months ended June 30, 2026. Revenue generated from sales of interventional delivery systems was the largest source of our revenue generated from sales of pathway products, and the decrease was primarily attributable to the impact of the centralized volume-based procurement, resulting in a decrease in the sales volume of our various occluder products included in the scope of the centralized procurement, and the corresponding decrease in the sales volume of our related procedural accessories.

心源性卒中預防產品

我們的心源性卒中預防產品主要包含卵圓孔未閉及左心耳封堵器，該類產品的銷售收入由截至2025年6月30日止六個月的人民幣81.7百萬元增長50.6%至截至2026年6月30日止六個月的人民幣122.9百萬元。該產品線的收入主要來源於第三代MemoSorb®生物可降解卵圓孔未閉封堵器的銷售，由於創新性融入可降解技術，該產品自2023年下半年上市以來受到廣泛市場關注，獲得了臨床端與患者的高度認可。在市場對傳統金屬封堵器因受集採影響持觀望態度的背景下，本集團未納入集採範圍的第三代MemoSorb®生物可降解卵圓孔未閉封堵器產品在本期呈現量價齊升的良好態勢，銷量同比增長35%以上，一定程度上彌補了先心產品因集採帶來的不利影響。隨著下半年商業化進程持續加速，我們相信本集團生物可降解系列產品將惠及更多患者，也將為公司帶來更為優異的商業化成果。

通路類產品

我們的通路類產品主要包括封堵器介入輸送裝置及圈套器，主要與先天性心臟病封堵器產品有關。本集團通路類產品的銷售收入由截至2025年6月30日止六個月的人民幣47.2百萬元減少7.1%至截至2026年6月30日止六個月的人民幣43.8百萬元。封堵器介入輸送裝置銷售收入為通路類產品銷售收入的最大來源，該減少主要歸因於受到集中帶量採購影響，我們被納入集採範圍的各類封堵器產品銷量下降，相關手術配套產品銷量相應減少。

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管理層討論與分析

Heart valve products

The Group's ScienCrown® TAVR system received registration approval from the NMPA at the end of 2024 and has officially achieved commercialization in early 2025. With the unique structural design, superior product quality and comprehensive sales channels, both market coverage and implantation volume of the product have achieved rapid growth after its launch.

During the Reporting Period, the sales revenue of our heart valve products decreased by RMB18.9 million as compared to the corresponding period last year, primarily due to the fact that the National Healthcare Security Administration launched the price governance initiatives for the first batch of high-value medical consumables in 2026, affected by which, the terminal prices of the heart valve products have been slightly adjusted downward. In addition, affected by the multi-product bundled charging model, the revenue from supporting consumables and accessories has also declined, which has simultaneously impacted distributors' short-term confidence in restocking. However, all the aforementioned price declines are well within the range expected by the Group's management. With the implementation of price adjustments, the ScienCrown® TAVR product has achieved a significant year-on-year increase in both the number of covered hospitals and implantation volume, with its market penetration rate continuing to rise.

While continuing to promote the domestic commercialization process, the Group was also simultaneously advancing the overseas registration layout of the product, with a view to obtaining broader market space. Meanwhile, the progress of pipeline products including the transcatheter aortic valve system for patients with aortic regurgitation and the mitral valve clip repair system was advancing as scheduled, aiming to gradually enrich the heart valve product pipeline and promote the products of the heart valve series to become another stable revenue growth curve for the Group sooner.

心臟瓣膜產品

本集團ScienCrown®經導管植入式主動脈瓣系統於2024年底獲得國家藥監局的註冊批准，並於2025年初正式實現商業化。憑藉獨特的結構設計、優異的產品質量和完善的銷售渠道，該產品上市後市場覆蓋與植入量均實現快速增長。

本報告期內，我們心臟瓣膜產品的銷售收入，較上年同期減少18.9百萬元，主要受國家醫療保障局於2026年推動首批高值醫用耗材價格治理工作影響，產品終端價格略有下調。此外，受多產品打包收費模式影響，配套耗材及配件收入亦有所下滑，同步影響經銷商短期進貨信心。惟上述價格降幅均在本集團管理層預期範圍內。隨著價格調整落地，ScienCrown® TAVR產品在醫院覆蓋數量和植入量上均實現較大幅度同比增長，市場滲透率持續提升。

在持續推進國內商業化進程的同時，本集團亦同步推進該產品的海外註冊佈局，以期獲得更廣闊的市場空間。同時，針對主動脈瓣反流患者的經導管主動脈瓣膜產品、二尖瓣夾修復系統等在研產品亦按計劃推進，旨在逐步豐富心臟瓣膜產品管線，推動心臟瓣膜系列產品早日成為本集團另一穩定的收入增長曲線。

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Operating cost

The following table sets forth our cost of sales by nature in absolute amounts and as percentages of our total cost of sales for the six months ended June 30, 2025 and 2026.

營業成本

下表載列本集團截至2025年及2026年6月30日止六個月按性質劃分的銷售成本（以絕對金額及佔銷售成本總額的百分比列示）。

		Six months ended June 30, 截至6月30日止六個月				
		2026 2026年		2025 2025年		Change 變化
		RMB 人民幣元	%	RMB 人民幣元	%	%
Raw materials and consumables	原材料及耗材	**27,913,955.77**	**50.1**	25,144,621.05	55.4	11.0
Labor costs	人工費用	**7,674,114.86**	**13.8**	8,003,887.50	17.6	-4.1
Amortization of intangible assets	無形資產攤銷	**17,336,296.19**	**31.1**	9,498,822.85	20.9	82.5
Depreciation of property, plant and equipment	物業、廠房及設備折舊	**992,652.20**	**1.9**	851,437.70	1.9	16.6
Transportation costs	運輸成本	**404,481.95**	**0.7**	550,245.83	1.3	-26.5
Utilities and office expenses	公用事業及辦公開支	**830,559.90**	**1.5**	516,334.57	1.1	60.9
Others	其他	**527,297.45**	**0.9**	792,791.85	1.7	-33.5
Total	合計	**55,679,358.32**	**100.0**	45,358,141.35	100.0	22.8

Our operating cost primarily consisted of (i) raw materials and consumables; (ii) labor costs; (iii) amortization of intangible assets; (iv) depreciation of property, plant and equipment; (v) transportation costs; (vi) utilities and office expenses; and (vii) others. Our operating cost increased by 22.8% from RMB45.4 million for the six months ended June 30, 2025 to RMB55.7 million for the six months ended June 30, 2026.

我們的營業成本主要包括(i)原材料及耗材；(ii)人工費用；(iii)無形資產攤銷；(iv)物業、廠房及設備折舊；(v)運輸成本；(vi)公用事業及辦公開支；及(vii)其他。我們的營業成本由截至2025年6月30日止六個月的人民幣45.4百萬元增加22.8%至截至2026年6月30日止六個月的人民幣55.7百萬元。

(i) Our raw materials and consumables costs used during the manufacturing process increased by RMB2.8 million from RMB25.1 million for the six months ended June 30, 2025 to RMB27.9 million for the six months ended June 30, 2026, which was primarily attributable to a substantial increase in the sales volume of the Group's biodegradable occluders and their delivery systems not included in the centralized procurement scope in the current period as compared to the corresponding period last year, resulting in an increase in corresponding material costs, which was partially offset by a decrease in the material costs of traditional metal occluders and their delivery systems included in the centralized procurement.

(ii) Our amortization of intangible assets increased by RMB7.8 million from RMB9.5 million for the six months ended June 30, 2025 to RMB17.3 million for the six months ended June 30, 2026, which was primarily attributable to the successive approvals from the NMPA and commercialization of a number of our self-developed and new products, with the corresponding capitalized R&D expenditure being subsequently transferred to intangible assets and the commencement of amortization, which resulted in an increase in our amortization of intangible assets as compared to the corresponding period last year.

Gross profit

Our gross profit decreased by 10.5% from RMB284.3 million for the six months ended June 30, 2025 to RMB254.5 million for the six months ended June 30, 2026.

Taxes and surcharges

Our taxes and surcharges primarily included (i) urban maintenance and construction tax; (ii) education surcharge; (iii) local education surcharge; (iv) property tax; (v) stamp duty; and (vi) land use tax. Our taxes and surcharges decreased by 21.0% from RMB4.3 million for the six months ended June 30, 2025 to RMB3.4 million for the six months ended June 30, 2026, which was primarily attributable to the change of the overall revenue and cost of the Company, collectively resulting in the decreases in urban maintenance and construction tax, education surcharge, local education surcharge and stamp duty.

(i) 生產過程中原材料及耗材的成本由截至2025年6月30日止六個月的人民幣25.1百萬元，增加人民幣2.8百萬元至截至2026年6月30日止六個月的人民幣27.9百萬元。主要歸因於：本集團未納入集採範圍的生物可降解封堵器及其輸送系統，本期銷量較上年同期實現較大幅增長，對應材料成本隨之增加；該增長部分被納入集採的傳統金屬封堵器及其輸送系統材料成本的減少所抵銷。

(ii) 無形資產攤銷由截至2025年6月30日止六個月的人民幣9.5百萬元，增加人民幣7.8百萬元至截至2026年6月30日止六個月的人民幣17.3百萬元，這主要歸因於：我們自主研發的多款新產品陸續獲得國家藥監局批准並實現商業化，對應資本化研發支出隨之轉入無形資產並開始計提攤銷，從而使得無形資產攤銷金額較上年同期有所增加。

毛利

我們的毛利由截至2025年6月30日止六個月的人民幣284.3百萬元減少10.5%至截至2026年6月30日止六個月的人民幣254.5百萬元。

稅金及附加

我們的稅金及附加主要包括(i)城市維護建設稅；(ii)教育費附加；(iii)地方教育費附加；(iv)房產稅；(v)印花稅；及(vi)土地使用稅等。我們的稅金及附加由截至2025年6月30日止六個月的人民幣4.3百萬元減少21.0%至截至2026年6月30日止六個月的人民幣3.4百萬元，這主要歸因於本公司整體營收及成本的變動，綜合導致城市維護建設稅、教育費附加、地方教育費附加及印花稅均有所減少。

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Selling expenses

Our selling expenses primarily included (i) labor costs; (ii) travel and transportation fees; (iii) market fees; (iv) exhibition fees; (v) business entertainment fees; and (vi) business promotion fees. Our selling expenses increased by 29.2% from RMB43.3 million for the six months ended June 30, 2025 to RMB55.9 million for the six months ended June 30, 2026, which was primarily attributable to (i) an increase of RMB5.6 million in labor costs as a result of the Group's business development needs to expand the marketing team and increase marketing personnel and (ii) a total increase of approximately RMB7.5 million in various fees such as market fees, travel and transportation fees and exhibition fees, due to the successful commercialization of several new products of the Group, resulting in the significant increase of marketing activities of the Group for the current period as compared to the corresponding period last year.

銷售費用

我們的銷售費用主要包括(i)人工費用；(ii)差旅交通費；(iii)市場費；(iv)參展費；(v)業務招待費；及(vi)業務宣傳費等。我們的銷售費用由截至2025年6月30日止六個月的人民幣43.3百萬元增加29.2%至截至2026年6月30日止六個月的人民幣55.9百萬元，這主要歸因於(i)本集團因業務發展需要擴大了營銷團隊規模，營銷人員增加，導致人工費用增加人民幣5.6百萬元及(ii)本集團多個新產品成功實現商業化，本期較上年同期市場推廣活動顯著增加，導致市場費、差旅交通費、參展費等多項費用合計增加約人民幣7.5百萬元。

Administrative expenses

Our administrative expenses primarily consisted of (i) labor costs; (ii) consulting service fees; (iii) share-based payment; (iv) depreciation and amortization expenses; (v) auditor's remuneration; (vi) travel and transportation expenses; and (vii) office expenses, etc. Our administrative expenses decreased by 37.8% from RMB14.6 million for the six months ended June 30, 2025 to RMB9.1 million for the six months ended June 30, 2026, which was primarily attributable to the expiration of the Group's Employee Share Ownership Plan of 2021 in October 2025, resulting in a decrease in related share-based payment expenses of RMB3.9 million as compared to the corresponding period last year.

管理費用

我們的管理費用主要包括(i)人工費用；(ii)諮詢服務費；(iii)股份支付；(iv)折舊攤銷費；(v)核數師薪酬；(vi)差旅交通費；及(vii)辦公費等。我們的管理費用由截至2025年6月30日止六個月的人民幣14.6百萬元，減少37.8%至截至2026年6月30日止六個月的人民幣9.1百萬元，這主要歸因於本集團的2021年僱員持股計劃已於2025年10月到期，相關股份支付費用較上年同期減少人民幣3.9百萬元。

Research and development expenses

Our research and development expenses primarily consisted of (i) labor costs; (ii) materials, power and manufacturing inspection fees; (iii) depreciation and amortization expenses; (iv) design and clinical trial fees; (v) share-based payment; (vi) outsourced research and development expenses; and (vii) other expenses. Our research and development expenses decreased by 22.9% from RMB25.4 million for the six months ended June 30, 2025 to RMB19.5 million for the six months ended June 30, 2026, which was primarily due to (i) a decrease in labor costs of RMB1.7 million; (ii) a decrease in materials, power and manufacturing inspection fees of RMB1.0 million due to the different stages of the research and development projects; and (iii) a decrease in related share-based payment expenses of RMB2.7 million as compared to the corresponding period last year as a result of the expiration of the Group's Employee Share Ownership Plan of 2021 in October 2025.

研發費用

我們的研發費用主要包括(i)人工費用；(ii)材料動力及製造檢驗費；(iii)折舊攤銷費；(iv)設計及臨床試驗費；(v)股份支付；(vi)委託外部研發費用；及(vii)其他開支。我們的研發費用由截至2025年6月30日止六個月的人民幣25.4百萬元減少22.9%至截至2026年6月30日止六個月的人民幣19.5百萬元，這主要歸因於(i)人工費用減少人民幣1.7百萬元；(ii)由於研發項目所處階段不同，材料動力及製造檢驗費減少人民幣1.0百萬元；及(iii)由於本集團的2021年僱員持股計劃於2025年10月到期，相關股份支付費用較上年同期減少人民幣2.7百萬元。

Financial expenses

Our financial expenses primarily consisted of (i) interest expenses; (ii) interest income; (iii) exchange gains or losses; and (iv) handling charges. Our financial expenses increased by 144.7% from RMB-9.9 million for the six months ended June 30, 2025 to RMB4.4 million for the six months ended June 30, 2026, primarily due to (i) a decrease in interest income of RMB5.2 million during the Reporting Period as compared to the corresponding period last year due to the continuous decrease in interest rates on various types of domestic deposits; and (ii) an increase in exchange losses of RMB9.1 million during the Reporting Period as compared to the corresponding period last year as affected by the change in foreign exchange rates.

財務費用

我們的財務費用主要包括(i)利息費用；(ii)利息收入；(iii)匯兑損益；及(iv)手續費支出。我們的財務費用由截至2025年6月30日止六個月的人民幣-9.9百萬元增加144.7%至截至2026年6月30日止六個月的人民幣4.4百萬元，這主要歸因於(i)國內各類存款的利率持續降低，報告期內利息收入較上年同期減少人民幣5.2百萬元；及(ii)受外幣匯率變動影響，報告期內匯兑損失較上年同期增加人民幣9.1百萬元。

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Loss on impairment of credit

Our loss on impairment of credit primarily represented provision for impairment of accounts receivable and other receivables during the Reporting Period. Our loss on impairment of credit increased by 92.1% from RMB2.4 million for the six months ended June 30, 2025 to RMB4.7 million for the six months ended June 30, 2026, primarily due to the increase in the balance of accounts receivable and the change in ageing structure of the Group, causing a change in the expected credit loss rate of accounts receivable, and a period-on-period increase in the provision for impairment of credit calculated accordingly.

Income tax expenses

Our income tax expenses decreased by 17.4% from RMB28.7 million for the six months ended June 30, 2025 to RMB23.7 million for the six months ended June 30, 2026, which was primarily attributable to: (i) the change in the Group's performance, resulting in a decrease in taxable income for the current period as compared to the corresponding period last year; and (ii) the enhanced tax-saving effect from the additional deduction of amortization expenses related to self-developed intangible assets as a result of the advancement of the commercialization process of the Company's self-developed products, effectively reducing the Group's tax burden.

Net profit

As a result of the foregoing, our net profit for the Reporting Period decreased by 19.5% from RMB182.0 million for the six months ended June 30, 2025 to RMB146.5 million for the six months ended June 30, 2026.

信用減值損失

我們的信用減值損失主要指報告期內應收賬款及其他應收款的減值準備。我們的信用減值損失由截至2025年6月30日止六個月的人民幣2.4百萬元增加92.1%至截至2026年6月30日止六個月的人民幣4.7百萬元，主要歸因於本集團應收賬款餘額增加及賬齡結構變化，引致應收賬款的預期信用損失率變動，據此計算的信用減值準備同比增加。

所得稅費用

我們的所得稅費用由截至2025年6月30日止六個月的人民幣28.7百萬元減少17.4%至截至2026年6月30日止六個月的人民幣23.7百萬元，主要歸因於：(i)本集團業績變動，導致本期較上年同期應納稅所得額有所減少；(ii)隨著公司自研產品商業化進程推進，自研無形資產相關攤銷費用加計扣除帶來的節稅效應增強，有效降低了集團稅負。

淨利潤

由於上述原因，我們報告期內淨利潤由截至2025年6月30日止六個月的人民幣182.0百萬元減少19.5%至截至2026年6月30日止六個月的人民幣146.5百萬元。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The primary uses of cash are to fund the daily operations of the business of the Group. For the six months ended June 30, 2026, the Group principally used cash generated from its operating and financing activities and net proceeds from the Global Offering to meet its demand of capital expenditures and working capital. Going forward, the Company believes that its liquidity requirements will be satisfied with a combination of cash flows generated from our operating activities and other funds raised from the capital markets from time to time. As of June 30, 2026, the Group had not used any financial instruments for hedging purposes.

Cash flows

As of June 30, 2026, our cash and cash equivalents were denominated in RMB, HK dollar, USD and Euro dollars. Our total cash and cash equivalents increased by 7.2% from RMB1,151.3 million as of December 31, 2025 to RMB1,233.8 million as of June 30, 2026, which was primarily attributable to the net cash generated from operating activities of the Group of RMB146.8 million during the Reporting Period, partially offset by the net cash used in investing activities of RMB49.1 million, which primarily represented expenditure for research and development expenses of capitalization and purchase of equipment during the Reporting Period; the net cash used in financing activities of RMB6.9 million, which primarily represented expenditure for repurchase of Shares during the Reporting Period, and exchange loss on cash and cash equivalents of RMB8.3 million, a combination of which caused an increase in the balance of cash and cash equivalents at the end of the Reporting Period.

Borrowings

As of June 30, 2025 and 2026, we had no outstanding balance of borrowings or unutilized banking facilities.

流動性、財務資源及資本結構

現金的主要用途是為本集團的日常業務經營提供資金。截至2026年6月30日止六個月，本集團主要以其經營、融資活動所得現金及全球發售所得款項淨額滿足其資本開支及營運資金需求。展望未來，本公司相信，通過結合我們經營活動所產生的現金流量及不時從資本市場籌集的其他資金，將可滿足其流動資金需求。截至2026年6月30日，本集團並無使用任何金融工具用於對沖目的。

現金流量

截至2026年6月30日，我們的現金及現金等價物以人民幣、港元、美元及歐元計值。我們的現金及現金等價物總額由截至2025年12月31日的人民幣1,151.3百萬元增長7.2%至截至2026年6月30日的人民幣1,233.8百萬元，主要歸因於報告期內本集團經營活動所得現金淨額人民幣146.8百萬元，部分被投資活動所用現金淨額人民幣49.1百萬元，主要為報告期內研發資本化開支、購買設備等支出；籌資活動所用現金淨額人民幣6.9百萬元，主要為報告期內回購股份支出，以及現金及現金等價物的匯兑損失人民幣8.3百萬元所抵銷，共同導致報告期末現金及現金等價物餘額增加。

借款

截至2025年及2026年6月30日，我們並無借款未償還結餘或未動用銀行融資。

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Net current assets

Our net current assets decreased by 3.0% from RMB1,367.6 million as of December 31, 2025 to RMB1,327.1 million as of June 30, 2026. Our net current assets position as of the above dates was mainly attributable to the change of our cash at bank and on hand, financial assets held for trading, accounts receivable, inventories, prepayments, other receivables and certificates of deposit due within one year, partially offset by the change of our accounts payable, contract liabilities, other payables, employee benefits payable, taxes payable and lease liabilities due within one year.

Material Acquisitions and Disposals and Significant Investments

We did not have any material acquisitions and disposals and significant investments during the six months ended June 30, 2026.

Pledge of Assets

As of June 30, 2026, we did not pledge any of our assets.

Future Plans for Material Investments or Capital Assets

Save as disclosed in the sections headed "Events after the Reporting Period" and "Use of Net Proceeds from Listing" in this report and the section headed "Future Plans and Use of Proceeds" in the Prospectus, we did not have detailed future plans for material investments or capital assets as of the end of the Reporting Period.

Capital Expenditure

Our total capital expenditure decreased by 60.9% from approximately RMB40.4 million for the six months ended June 30, 2025 to approximately RMB15.8 million for the six months ended June 30, 2026. Our capital expenditure primarily included our purchase of equipment, purchase of intangible assets and payment for research and development expenses of capitalization. We funded these expenditures with cash generated from our operating and financing activities.

流動資產淨額

我們的流動資產淨額由截至2025年12月31日的人民幣1,367.6百萬元減少3.0%至截至2026年6月30日的人民幣1,327.1百萬元。我們截至上述日期的流動資產淨額狀況主要歸因於我們的貨幣資金、交易性金融資產、應收賬款、存貨、預付賬款、其他應收款及一年內到期的大額存單的變動,部分被我們的應付賬款、合同負債、其他應付款、應付職工薪酬、應交税費及一年內到期的租賃負債變動所抵銷。

重大收購及處置及重大投資

截至2026年6月30日止六個月,我們並無任何重大收購及處置及重大投資。

資產質押

截至2026年6月30日,我們並無質押任何資產。

重大投資或資本資產的未來計劃

除於本報告「報告期後的事項」「上市所得款項淨額用途」及招股章程「未來計劃及所得款項用途」章節所披露者外,截至報告期末,我們並無關於重大投資或資本資產的詳細未來計劃。

資本開支

我們的資本開支總額由截至2025年6月30日止六個月約為人民幣40.4百萬元減少60.9%至截至2026年6月30日止六個月約為人民幣15.8百萬元。我們的資本開支主要包括我們購買設備,購買無形資產以及支付資本化研發費用。我們以經營及融資活動所得現金為該等開支提供資金。

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Capital Commitments

Our capital commitments decreased from approximately RMB2.5 million as of December 31, 2025 to approximately RMB0.4 million as of June 30, 2026, primarily in connection with purchase of equipment.

資本承擔

我們擁有的資本承擔由截至2025年12月31日約為人民幣2.5百萬元減少至截至2026年6月30日約為人民幣0.4百萬元，主要與購買設備有關。

Contingent Liabilities

As of June 30, 2026, we did not have any material contingent liabilities.

或有負債

截至2026年6月30日，我們並無任何重大或有負債。

Foreign Exchange Risk Management

Our functional currency is RMB. Foreign exchange risk arises when future commercial transactions or recognized assets and liabilities are denominated in a currency that is not our functional currency. We expose ourselves to foreign exchange risk because certain of our accounts payable, accounts receivable and cash at bank and on hand are denominated in foreign currencies. We will mitigate such a risk by constantly reviewing the economic situation and foreign exchange risk, and applying hedging measures when necessary.

外匯風險管理

我們的功能貨幣為人民幣。當未來的商業交易或已確認的資產及負債以並非我們功能貨幣的貨幣計值時，即會產生外匯風險。由於我們的若干應付賬款、應收賬款以及貨幣資金以外幣計值，因而使我們面臨外匯風險。我們將通過不斷審視經濟形勢和外匯風險，並在必要時採取對沖措施緩解風險。

Employee and Remuneration Policy

As of June 30, 2026, we had 371 full-time employees (December 31, 2025: 370), all of whom were based in China. The total staff costs for the six months ended June 30, 2026 (including staff remuneration, bonuses, welfare cost and social insurance fees etc.) amounted to approximately RMB51.0 million (including those capitalized staff costs of approximately RMB6.3 million).

We primarily recruit our employees through recruitment agencies, internal referrals and online recruiting channels, including our corporate website, job search websites and social networking platforms. We have adopted training protocols, pursuant to which we provide on-board and regular continuing trainings for our employees. As part of our human resources strategy, we offer employees competitive salaries, performance-based cash bonuses and other incentives.

僱員及薪酬政策

截至2026年6月30日，我們擁有371名全職僱員（2025年12月31日：370名），彼等均位於中國。截至2026年6月30日止六個月的員工成本總額（包括員工薪酬、獎金、福利費及社會保險費等）約為人民幣51.0百萬元（包括資本化員工成本約人民幣6.3百萬元）。

我們主要通過招聘機構、內部推薦和在線招聘渠道，包括我們的公司網站、求職網站和社交網絡平台招聘員工。我們已採用培訓制度，根據該制度，我們為我們的員工提供入職和定期的持續培訓。作為我們人力資源戰略的一部分，我們向員工提供有競爭力的薪金、基於績效的現金獎金和其他激勵措施。

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Indebtedness

債務

The following table sets forth the breakdown of our lease liabilities as of the dates indicated:–

下表載列截至所示日期我們的租賃負債明細：–

		June 30, 2026 2026年6月30日 RMB 人民幣元 (Unaudited) （未經審計）	December 31, 2025 2025年12月31日 RMB 人民幣元 (Audited) （經審計）
Lease liabilities	租賃負債	**586,253.28**	773,004.80

Key Financial Ratios

主要財務比率

The following table sets forth our key financial ratios for the period/year indicated:–

下表載列於所示期間／年度我們的主要財務比率：–

		June 30, 2026 2026年6月30日	December 31, 2025 2025年12月31日
Liquidity ratio	**流動資金比率**		
Current ratio	流動比率	**6.5 times 6.5倍**	23.5 times 23.5倍
Gearing ratio	**資產負債率**	**10.7%**	3.0%

(1) The calculation of current ratio is based on current assets divided by current liabilities as of the end of the period/year.

(1) 流動比率基於截至期／年末的流動資產除以流動負債計算。

(2) The gearing ratio is calculated based on the Group's total liabilities divided by total assets as of the end of the period/year.

(2) 資產負債率基於截至期／年末的本集團負債總額除以資產總額計算。

Current ratio

流動比率

Our current ratio was 6.5 times and 23.5 times as of June 30, 2026 and December 31, 2025, respectively. The decrease in current ratio was primarily due to the change in current assets and current liabilities as discussed in the section headed "Net current assets".

截至2026年6月30日及2025年12月31日，我們的流動比率分別為6.5倍及23.5倍。流動比率下降主要由於「流動資產淨額」一節所述流動資產及流動負債變動影響。

Other Information
其他資料

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).

中期股息

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

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

The Company has from time to time since the date of its annual general meeting held on May 22, 2026 (the "**2025 AGM**"), repurchased the Shares on the open market, subject to market conditions and pursuant to the repurchase mandate obtained at the 2025 AGM. The timing, price and amount of repurchases will be determined based upon market conditions and other factors. For further details, please refer to the relevant announcement of the Company dated April 1, 2026.

During the Reporting Period, the Company has repurchased on the Stock Exchange a total of 740,000 Shares of the Company (the "**Shares Repurchased**") at a total consideration of approximately HK$7.4 million, the Shares Repurchased are for cancellation but not yet cancelled. Details of the Shares Repurchased are summarized as follows:

購買、出售或贖回本公司上市證券

自2026年5月22日舉行之股東週年大會（「**2025年股東週年大會**」）日期起，本公司可視乎市況，並根據於2025年股東週年大會上獲得的回購授權，不時於公開市場回購股份。回購時間、價格及金額將根據市況及其他因素釐定。有關進一步詳情，請參閱本公司日期為2026年4月1日的相關公告。

於報告期內，本公司已於聯交所以總代價約7.4百萬港元回購總共740,000股本公司股份（「**回購股份**」），回購股份以作註銷但尚未註銷。回購股份詳情概述如下：

Month of repurchase 回購月份	Total number of shares repurchased 回購股份總額	Repurchase price per share 每股股份回購價 Highest 最高 HK$ 港元	 Lowest 最低 HK$ 港元	Aggregate consideration 總代價 HK$ 港元
June, 2026 2026年6月	740,000	10.44	9.23	7,415,492

Save as disclosed above, neither the Company nor its subsidiaries had purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares (as defined under the Listing Rules), if any) during the six months ended June 30, 2026.

As at June 30, 2026, the Company did not hold any treasury shares (as defined under the Listing Rules).

除上文所披露者外，本公司或其附屬公司於截至2026年6月30日止六個月概無購買、出售或贖回本公司上市證券（包括出售庫存股（根據《上市規則》定義），如有）。

於2026年6月30日，本公司並無持有任何庫存股（根據《上市規則》定義）。

Other Information
其他資料

INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE IN SHARES, UNDERLYING SHARES OR DEBENTURES

As at June 30, 2026, Ms. Wang Yong, a supervisor of the Company, is interested in 147,221 shares of the Company through an employee stock ownership platform of Lepu Medical, representing approximately 0.04% of the issued share capital of the Company (which has taken into account shares repurchased for cancellation but not yet cancelled). She is also interested in 191,700 shares of Lepu Medical as a beneficial owner, representing approximately 0.01% of the issued share capital of Lepu Medical and 383,955 shares of Beijing Lepu Diagnosis Technology Co., Ltd.# (北京樂普診斷科技股份有限公司), a subsidiary of Lepu Medical, through an employee stock ownership platform of Lepu Medical, representing approximately 0.10% of the issued share capital of Beijing Lepu Diagnosis Technology Co., Ltd.

Save as disclosed above, as at June 30, 2026, none of the Directors, Supervisors or chief executives of the Company had interests or short positions in the Shares, underlying Shares or 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 our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange.

\# *For identification purposes only*

董事、監事及最高行政人員於股份、相關股份或債權證之權益及淡倉

於2026年6月30日，本公司監事王泳女士通過樂普醫療的僱員持股平台持有本公司147,221股股份，佔本公司已發行股本(已計入回購以作註銷但尚未註銷的股份)約0.04%。其亦以實益擁有人身份持有191,700股樂普醫療股份，佔樂普醫療已發行股本約0.01%，並通過樂普醫療的僱員持股平台持有其附屬公司北京樂普診斷科技股份有限公司383,955股股份，佔北京樂普診斷科技股份有限公司已發行股本約0.10%。

除上文所披露者外，於2026年6月30日，概無董事、監事或本公司最高行政人員於本公司或本公司任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份或債權證中，擁有根據《證券及期貨條例》第XV部第7及8分部須知會本公司及聯交所的權益或淡倉，或根據《證券及期貨條例》第352條須於該條例所指登記冊內登記的權益或淡倉，或根據載於《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》須知會本公司及聯交所的任何權益或淡倉。

\# *僅供識別*

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the six months ended June 30, 2026 was the Company or its subsidiaries a party to any arrangement that would enable the Directors or Supervisors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporates, and none of the Directors, Supervisors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of the Company or any other body corporates or had exercised any such right.

董事及監事購買股份或債權證的權利

截至2026年6月30日止六個月的任何時間，本公司或其附屬公司概無訂立任何安排，致使董事或監事可藉購買本公司或任何其他法人團體股份或債權證而獲益，且並無董事、監事或彼等之配偶或18歲以下的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券，或已行使任何該等權利。

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

主要股東於股份及相關股份之權益及淡倉

So far as the Directors are aware, as at June 30, 2026, the following persons (other than the Directors, Supervisors and chief executive of the Company) had interests or short positions in the Shares or underlying Shares which were required to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO and recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

於2026年6月30日，就董事所知，下列人士（並非董事、監事及本公司最高行政人員）於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及第3分部須向本公司披露及根據《證券及期貨條例》第336條規定本公司存置的登記冊所記錄的權益或淡倉：

Name of Shareholders 股東名稱	Nature of interests 權益性質	Class of Shares 股份類別	Number of Shares 股份數目	Long position/ short position(2) 好倉／淡倉(2)	Approximate percentage in the total issued share capital of the Company(1) 佔本公司發行股本總額之概約百分比(1)
Dr. Pu (note 3) 蒲博士(附註3)	Interest in a controlled corporation 於受控法團的權益	H Shares H股	268,860,000	Long position (L) 好倉(L)	77.54%
Lepu Medical (note 3) 樂普醫療(附註3)	Beneficial owner 實益擁有人	H Shares H股	266,060,000	Long position (L) 好倉(L)	76.73%
	Interest in a controlled corporation 於受控法團的權益	H Shares H股	2,800,000	Long position (L) 好倉(L)	0.81%
		Total: 合計：	268,860,000	Long position (L) 好倉(L)	77.54%

Notes:

1. As at June 30, 2026, the total number of issued shares of the Company was 346,749,997 shares (which has taken into account shares repurchased for cancellation but not yet cancelled).

2. The letter (L) denotes a long position in shares of the Company.

3. Lepu Medical held approximately 77.54% of the shareholding interest of our Company, including approximately 0.81% indirect shareholding interest through Target Medical and approximately 76.73% direct shareholding interest. Lepu Medical held the entire share interest in Target Medical and was therefore deemed to be interested in the Shares held by Target Medical under the SFO. Dr. Pu is the Actual Controller of Lepu Medical and was therefore deemed to be interested in the H Shares held by Lepu Medical under the SFO.

附註：

1. 於2026年6月30日，本公司已發行股份總數為346,749,997股股份（已計入回購以作註銷但尚未註銷的股份）。

2. 「L」指於本公司股份的好倉。

3. 樂普醫療持有本公司約77.54%的持股權益，包括通過天地和協持有約0.81%的間接持股權益，及持有約76.73%的直接持股權益。樂普醫療持有天地和協全部股權，因此根據《證券及期貨條例》被視為於天地和協持有的股份中擁有權益。蒲博士為樂普醫療的實際控制人，因此，根據《證券及期貨條例》被視為於樂普醫療持有的H股中擁有權益。

Other Information
其他資料

Save as disclosed above, as at June 30, 2026, the Directors were not aware of any other person (other than the Directors, Supervisors and chief executive of the Company) who had any interests or short positions in the Shares or underlying Shares which were required to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or to be entered in the register required to be kept pursuant to Section 336 of the SFO.

除上文所披露者外，於2026年6月30日，就董事所知，概無任何其他人士（並非董事、監事及本公司最高行政人員）於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部須予披露，或須登記於《證券及期貨條例》第336條所述的登記冊內之權益或淡倉。

USE OF NET PROCEEDS FROM LISTING

上市所得款項淨額用途

The Shares were listed on the Stock Exchange on the Listing Date. The net proceeds received from the Global Offering (after deducting the estimated underwriting commissions and other fees and expenses payable by the Company in connection with the Global Offering) were approximately HK$567.3 million.

本公司股份於上市日期在聯交所上市。本公司自全球發售收到的所得款項淨額（經扣除本公司就全球發售應付的估計包銷佣金及其他費用及開支後）約為567.3百萬港元。

The following table sets forth the planned use and actual use of the net proceeds from the Global Offering as of June 30, 2026:

下表載列截至2026年6月30日全球發售所得款項淨額的計劃用途及實際用途：

Use of Proceeds 所得款項用途		Net proceeds from the Global Offering 全球發售所得款項淨額 (HK$ million) (百萬港元)	Unutilized amount as of January 1, 2026 截至2026年1月1日未動用款項 (HK$ million) (百萬港元)	Utilized amount from January 1, 2026 to June 30, 2026 2026年1月1日至2026年6月30日已動用款項 (HK$ million) (百萬港元)	Unutilized amount as of June 30, 2026 截至2026年6月30日未動用款項 (HK$ million) (百萬港元)	Expected timeline for fully utilizing the unutilized amount[(1)] 悉數動用未動用款項的預期時間表[(1)]
To fund our research and development activities	為研發活動提供資金	287.6	90.4	17.7	72.7	Before December 31, 2027 2027年12月31日前
For our sales and marketing activities	用於銷售及營銷活動	137.9	73.6	21.6	52.0	Before December 31, 2027 2027年12月31日前
To expand our production capacity and strengthen our manufacturing capabilities	用於提升產能及加強製造能力	28.4	11.3	2.0	9.3	Before December 31, 2027 2027年12月31日前
To fund potential strategic investments and acquisitions	為潛在的戰略投資及收購提供資金	56.7	24.9	–	24.9	Before December 31, 2027 2027年12月31日前
For our working capital and general corporate purposes	用於營運資金及一般公司用途	56.7	30.4	–	30.4	Before December 31, 2027 2027年12月31日前
Total	**合計**	567.3	230.6	41.3	189.3	

Note:

(1) The expected timeline for fully utilizing the unutilized amount disclosed above is based on the best estimates made by the Board pursuant to the latest information up to the date of this report.

附註：

(1) 上述披露的悉數動用未動用款項的預期時間表乃基於董事會根據直至本報告日期最新資料作出的最佳估計。

Other Information
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As disclosed on pages 485 to 492 of the Prospectus, based on the current business plan, the Company intended to implement the use of proceeds from the Global Offering in the five financial years from 2023 to 2027. The Board currently expects full utilization of the net proceeds raised from the Global Offering by December 31, 2027, subject to changes in light of the Company's evolving business needs and changing market conditions.

誠如招股章程第485至492頁所披露，根據目前的業務計劃，本公司擬於2023年至2027年五個財政年度內落實全球發售所得款項用途。董事會目前預計於2027年12月31日之前充分地動用全球發售的所得款項淨額，但可根據本公司不斷發展的業務需求及不斷變化的市況進行調整。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

遵守《企業管治守則》

The Company's corporate governance practices are based on the principles and code provisions as set out in the CG Code contained in Appendix C1 to the Listing Rules and the Company has adopted the CG Code as its own code of corporate governance.

本公司的企業管治常規乃基於載於《上市規則》附錄C1的《企業管治守則》所載原則及守則條文，本公司已採納《企業管治守則》作為其本身之企業管治守則。

Throughout the Reporting Period, the Company has complied with the code provisions as set out in the CG Code, except for the deviation from the below code provisions.

報告期內，本公司一直遵守《企業管治守則》所載守則條文，惟偏離下文守則條文的情況除外。

Pursuant to code provision C.2.1 in the CG Code as set out in Appendix C1 to the Listing Rules, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. Ms. Chen Juan (陳娟) is currently serving as the chairman of the Board as well as the chief executive officer of the Company. She has been primarily involved in developing overall corporate and business strategies of our Group and making significant business and operational decisions of our Group. Our Directors consider that vesting the roles of both the chairman of the Board and the chief executive officer of the Company in Ms. Chen is beneficial to the business prospects of the Group by ensuring consistent leadership to the Group as well as prompt and effective decision making and implementation. In addition, our Directors believe that this structure will not impair the balance of power and authority between the Board and the management of the Company, given that: (1) decision to be made by our Board requires approval by at least a majority of our Directors; (2) Ms. Chen and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that she acts for the benefit and in the best interests of our Company and will make decisions for our Company accordingly; (3) the balance of power and authority is ensured by the operations of the Board, which consists of one executive Director, three non-executive Directors and three independent non-executive Directors, and has a fairly strong independence element; and (4) the overall strategic and other key business, financial, and operational policies of our Company are made collectively after thorough discussion at both Board, and senior management levels.

根據《上市規則》附錄C1所載《企業管治守則》的守則條文第C.2.1條，主席與行政總裁的角色應有區分，並不應由一人同時兼任。陳娟女士目前擔任本公司董事長兼行政總裁。其主要參與制定本集團整體公司和業務策略，作出本集團的重大業務和運營決策。董事認為，由陳女士兼任本公司董事長及行政總裁兩職，可通過確保對本集團的一致領導以及作出及時有效的決策並予以實施而有利於本集團的業務前景。此外，鑒於：(1)董事會作出的決策至少須經過半數董事批准；(2)陳女士及其他董事知悉並承諾履行其作為董事的受信責任，這要求（其中包括）其應為本公司的利益及以符合本公司最佳利益的方式行事，並基於此為本公司作出決策；(3)董事會（由一名執行董事、三名非執行董事和三名獨立非執行董事組成並具有頗強的獨立元素）的運作可確保權力與權限的平衡；及(4)本公司的整體策略及其他主要業務、財務及運營政策均於董事會及高級管理層層面進行全面討論後共同制定，故董事認為，該結構不會損害本公司董事會與管理層之間權力與權限的平衡。

Other Information
其他資料

The Board shall nevertheless review the structure and composition of the Board from time to time in light of prevailing circumstances, to maintain a high standard of corporate governance practices of the Company.

然而，董事會將不時根據現況檢討董事會架構及組成，保持本公司的高標準企業管治常規。

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

遵守《董事進行證券交易的標準守則》

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding the transactions of securities of the Company by its Directors, Supervisors and the relevant employees who would likely possess inside information of the Company. Specific enquiry has been made to all Directors and Supervisors of the Company and all of them have confirmed that they have complied with the Model Code during the six months ended June 30, 2026.

本公司已採納《上市規則》附錄C3所載《標準守則》作為其自身有關董事、監事及相關僱員（可能掌握本公司內幕消息的人士）進行本公司證券交易的行為守則。經向本公司全體董事及監事作出具體查詢後，各董事及監事已確認，彼等於截至2026年6月30日止六個月一直遵守《標準守則》。

CHANGES IN DIRECTORS' AND SUPERVISORS' INFORMATION

董事及監事資料的變動

The Board of Supervisors proposed the appointment of Ms. Wang Yong (王泳) as a Supervisor and the chairman of the second session of the Board of Supervisors. The proposed appointment of the Supervisor was approved by the Shareholders at the 2025 AGM by way of ordinary resolution and took effect on May 22, 2026. For further details, please refer to the announcements of the Company dated July 18, 2025 and May 22, 2026.

監事會建議委任王泳女士為第二屆監事會監事及監事會主席。該建議委任已於2025年股東週年大會上獲股東以普通決議案的方式批准，並於2026年5月22日生效。更多詳情，請參閱本公司日期為2025年7月18日及2026年5月22日的公告。

Save as disclosed above, there has been no other change in the Directors' and Supervisors' information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the Company's last published annual report.

除上文所披露者外，自本公司最近期刊發年報以來，根據《上市規則》第13.51B(1)條須予披露的董事及監事資料概無變動。

AUDIT COMMITTEE

審計委員會

The Audit Committee comprises two independent non-executive Directors, namely Ms. Chan Ka Lai Vanessa and Mr. Zheng Yufeng, and one non-executive Director, namely Mr. Zhu Guanfu.

審計委員會由兩名獨立非執行董事（即陳嘉麗女士及鄭玉峰先生）及一名非執行董事（即朱觀富先生）組成。

The Audit Committee has reviewed the unaudited interim financial information of the Group for the six months ended June 30, 2026 together with the Group's auditors, BDO China Shu Lun Pan Certified Public Accountants LLP, and have discussed with the management the accounting principles and practices adopted by the Group and its internal controls and financial reporting matters.

審計委員會連同本集團核數師立信會計師事務所（特殊普通合夥）已審閱本集團截至2026年6月30日止六個月的未經審計中期財務資料，並與管理層討論本集團採納的會計原則及常規以及其內部控制及財務報告事宜。

Other Information
其他資料

SCOPE OF WORK OF BDO CHINA SHU LUN PAN CERTIFIED PUBLIC ACCOUNTANTS LLP

The figures in respect of the Group's unaudited interim financial information and the related notes thereto for the six months ended June 30, 2026 as set out in this report have been reviewed by the Group's auditors, BDO China Shu Lun Pan Certified Public Accountants LLP.

立信會計師事務所(特殊普通合夥)的工作範圍

本集團核數師立信會計師事務所(特殊普通合夥)已審閱本報告所載本集團截至2026年6月30日止六個月的未經審計中期財務資料及其相關附註的數字。

EVENTS AFTER THE REPORTING PERIOD

On August 21, 2026, the Company entered into the equity transfer agreement with Lepu Medical, pursuant to which the Company agreed to acquire 54.2384% of equity interest in Shanghai Minwei Biotechnology Co., Ltd.# (上海民為生物技術有限公司) (the "**Target Company**") held by Lepu Medical at a cash consideration of RMB1,088,387,980. The acquisition constituted a major transaction under Chapter 14 and a connected transaction under Chapter 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. For details, please refer to the announcement in relation to the major and connected transaction published by the Company on the same date.

As the agreement was entered into after the end of the Reporting Period, as of June 30, 2026, the Target Company was not consolidated into the financial statements of the Group. Upon completion of the transaction, its results and financial position will be reflected in the future financial statements.

Save as disclosed in this report, there are no material subsequent events undertaken by the Group after June 30, 2026 and up to the date of this report.

報告期後的事項

於2026年8月21日，本公司與樂普醫療訂立股權轉讓協議，約定本公司以現金人民幣1,088,387,980元受讓樂普醫療持有的上海民為生物技術有限公司(以下簡稱「**目標公司**」)54.2384%股權。本次收購構成《香港聯合交易所有限公司證券上市規則》第14章項下的主要交易及第14A章項下的關聯交易。有關詳情，請參閱本公司於同日刊發的《主要交易及關連交易公告》。

由於該協議於本報告期末後簽訂，截至2026年6月30日，目標公司並未納入本集團財務報表的合併範圍。待交易完成後，其業績及財務狀況將於未來財務報表中反映。

除本報告所披露者外，於2026年6月30日後及直至本報告日期，本集團概無進行任何重大期後事項。

By order of the Board
Chen Juan
Chairman and Executive Director

Shanghai, the People's Republic of China
August 21, 2026

承董事會命
陳娟
董事長兼執行董事

中華人民共和國，上海
2026年8月21日

Review Report
審閱報告

Xinkuaishi Baozi [2026] No ZG12396

To the Shareholders of LEPU ScienTech Medical Technology (Shanghai) Co., Ltd:

We have reviewed the attached interim financial statements of LEPU ScienTech Medical Technology (Shanghai) Co., Ltd., including the consolidated and parent company's balance Sheets As at June 30, 2026 (Unaudited), the consolidated and parent company's income statements, the consolidated and parent company's statements of cash flows, and the consolidated and parent company's statements of changes in owners' equity, and notes to the interim financial statements For the six months ended June 30, 2026. It is the responsibility of the management of LEPU ScienTech Medical Technology (Shanghai) Co., Ltd. to prepare the interim financial statements in accordance with the provisions of *"Accounting Standards for Business Enterprises No. 32 – Interim Financial Report*", and our responsibility is to issue a review report on the interim financial statements on the basis of the implementation of the review work.

We performed the review work in accordance with the provisions of "*Chinese Certified Public Accountants Review Standard No. 2101 – Review of Financial Statement*s". The standard requires us to plan and conduct review work to obtain limited assurance as to whether the interim financial statements are free of material misstatement. The review is mainly limited to the interviews with the relevant personnel of LEPU ScienTech Medical Technology (Shanghai) Co., Ltd. and the implementation of analysis procedures on the financial data, and the degree of assurance provided is lower than that of the audit. We did not conduct the audit and therefore do not express an audit opinion.

Based on our review, we have not noticed anything that would lead us to believe that the above interim financial statements have not been prepared in all material respects in accordance with the provisions of "*Accounting Standards for Business Enterprises No. 32 – Interim Financial Reporting*".

信會師報字[2026]第ZG12396號

樂普心泰醫療科技（上海）股份有限公司全體股東：

我們審閱了後附的樂普心泰醫療科技（上海）股份有限公司（以下簡稱貴公司）的中期財務報表，包括2026年6月30日的合併及母公司資產負債表，截至2026年6月30日止六個月期間的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司所有者權益變動表以及中期財務報表附註。按照企業會計準則的規定編製中期財務報表並使其實現公允反映是貴公司管理層的責任，我們的責任是在實施審閱工作的基礎上對中期財務報表出具審閱報告。

我們按照《中國註冊會計師審閱準則第2101號——財務報表審閱》的規定執行了審閱業務。該準則要求我們計劃和實施審閱工作，以對中期財務報表是否不存在重大錯報獲取有限保證。審閱主要限於詢問貴公司有關人員和對財務數據實施分析程序，提供的保證程度低於審計。我們沒有實施審計，因而不發表審計意見。

根據我們的審閱，我們沒有注意到任何事項使我們相信上述中期財務報表沒有按照企業會計準則的規定編製，未能在所有重大方面公允反映貴公司2026年6月30日的合併及母公司財務狀況、截至2026年6月30日止六個月期間的合併及母公司經營成果和合併及母公司現金流量。

BDO China Shu Lun Pan Certified Public Accountants LLP
立信會計師事務所（特殊普通合夥）

Certified Public Accountant of China:
中國註冊會計師：王娜
Certified Public Accountant of China:
中國註冊會計師：王㛃

Shanghai, China
中國•上海

August 21, 2026
2026年8月21日

Consolidated Balance Sheet
合併資產負債表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Assets	資產	Note 附註	As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Current assets:	流動資產：			
Cash at bank and on hand	貨幣資金	V.(1) 五、(一)	**1,237,255,472.66**	1,156,246,607.75
Settlement reserve	結算備付金			
Lending funds	拆出資金			
Financial assets held-for-trading	交易性金融資產		**50,000,000.00**	
Derivative financial assets	衍生金融資產			
Notes receivable	應收票據			
Accounts receivable	應收賬款	V.(2) 五、(二)	**134,137,845.72**	85,051,296.90
Receivable financing	應收款項融資			
Prepayments	預付款項	V.(3) 五、(三)	**34,378,861.29**	36,923,406.74
Insurance contract assets*	保險合同資產*			
Reinsurance contract assets*	分出再保險合同資產*			
Other receivables	其他應收款	V.(4) 五、(四)	**9,877,188.85**	9,375,110.56
Financial assets purchased under agreements to resell	買入返售金融資產			
Inventories	存貨	V.(5) 五、(五)	**96,118,308.85**	111,151,006.27
Including: Data resources	其中：數據資源			
Contract assets	合同資產			
Assets held for sale	持有待售資產			
Non-current assets due within one year	一年內到期的非流動資產	V.(6) 五、(六)		21,730,068.51
Other current assets	其他流動資產		**4,928,004.81**	7,833,268.01
Total current assets	**流動資產合計**		**1,566,695,682.18**	1,428,310,764.74

Consolidated Balance Sheet
合併資產負債表

(All amounts in RMB Yuan unless otherwise stated)
(除特別註明外,金額單位均為人民幣元)

Assets	資產	Note 附註	**As at June 30, 2026 2026年6月30日 (Unaudited) (未經審計)**	As at December 31, 2025 2025年12月31日 (Audited) (經審計)
Non-current assets:	非流動資產:			
Loans and advances granted	發放貸款和墊款			
Debt investments	債權投資			
Other debt investments	其他債權投資			
Long-term receivables	長期應收款			
Long-term equity investments	長期股權投資			
Investments in other equity instruments	其他權益工具投資		**6,000,000.00**	
Other non-current financial assets	其他非流動金融資產			
Investment properties	投資性房地產	V.(7) 五、(七)	**7,120,853.43**	7,231,179.27
Fixed assets	固定資產	V.(8) 五、(八)	**107,958,152.48**	110,659,386.67
Construction in progress	在建工程		**6,419,169.49**	6,984,576.85
Productive biological assets	生產性生物資產			
Oil and gas assets	油氣資產			
Right-of-use assets	使用權資產		**1,397,371.87**	2,381,155.48
Intangible assets	無形資產	V.(9) 五、(九)	**214,851,527.92**	228,936,105.14
Including: Data resources	其中:數據資源			
Development expense	開發支出	VI 六	**199,147,795.75**	181,683,937.31
Including: Data resources	其中:數據資源			
Goodwill	商譽	V.(10) 五、(十)	**48,281,830.04**	48,281,830.04
Long-term deferred expenses	長期待攤費用			
Deferred income tax assets	遞延所得稅資產		**12,802,833.41**	12,191,812.94
Other non-current assets	其他非流動資產	V.(11) 五、(十一)	**73,658,412.43**	72,265,115.03
Total non-current assets	**非流動資產合計**		**677,637,946.82**	670,615,098.73
Total assets	**資產總計**		**2,244,333,629.00**	2,098,925,863.47

The following notes to the attached financial statements are an integral part of the financial statements.

後附財務報表附註為財務報表的組成部分。

Consolidated Balance Sheet
合併資產負債表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Liabilities and owners' equity	負債和所有者權益	Note 附註	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Current liabilities:	流動負債：			
Short-term borrowings	短期借款			
Loans from central bank	向中央銀行借款			
Placements from banks and other financial institutions	拆入資金			
Financial liabilities held-for-trading	交易性金融負債			
Derivative financial liabilities	衍生金融負債			
Notes payable	應付票據			
Accounts payable	應付賬款	V.(12) 五、(十二)	**19,017,253.33**	17,775,678.64
Advances from customers	預收款項			
Contract liabilities	合同負債	V.(13) 五、(十三)	**13,950,452.16**	17,750,347.38
Securities sold under agreements to repurchase	賣出回購金融資產款			
Deposits from customers and interbanks	吸收存款及同業存放			
Receiving from vicariously traded securities	代理買賣證券款			
Receiving from vicariously sold securities	代理承銷證券款			
Employee benefits payable	應付職工薪酬	V.(14) 五、(十四)	**4,218,901.98**	5,116,369.97
Taxes payable	應交稅費	V.(15) 五、(十五)	**23,549,897.39**	12,204,512.82
Other payables	其他應付款	V.(16) 五、(十六)	**177,550,539.86**	6,400,990.27
Fee and commission payable	應付手續費及佣金			
Liabilities held for sale	持有待售負債			
Non-current liabilities due within one year	一年內到期的非流動負債		**811,155.52**	942,187.98
Other current liabilities	其他流動負債		**460,942.06**	484,883.90
Total current liabilities	**流動負債合計**		**239,559,142.30**	60,674,970.96

Consolidated Balance Sheet
合併資產負債表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Liabilities and owners' equity	負債和所有者權益	Note 附註	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Non-current liabilities:	非流動負債：			
Insurance contract liabilities*	保險合同負債*			
Reinsurance contract liabilities*	分出再保險合同負債*			
Long-term borrowings	長期借款			
Bonds payable	應付債券			
Including: Preference shares	其中：優先股			
Perpetual bonds	永續債			
Lease liabilities	租賃負債		**586,253.28**	773,004.80
Long-term payable	長期應付款			
Long-term employee benefits payable	長期應付職工薪酬			
Estimated liabilities	預計負債			
Deferred income	遞延收益		**526,887.00**	526,887.00
Deferred income tax liabilities	遞延所得稅負債			
Other non-current liabilities	其他非流動負債			
Total non-current liabilities	**非流動負債合計**		**1,113,140.28**	1,299,891.80
Total liabilities	**負債合計**		**240,672,282.58**	61,974,862.76
Owners' equity:	所有者權益：			
Share capital	股本	V.(17) 五、(十七)	**346,749,997.00**	346,749,997.00
Other equity instruments	其他權益工具			
Including: Preference shares	其中：優先股			
Perpetual bonds	永續債			
Capital reserve	資本公積	V.(18) 五、(十八)	**1,346,692,045.84**	1,346,692,045.84
Less: Treasury shares	減：庫存股	V.(19) 五、(十九)	**6,455,979.77**	
Other comprehensive income	其他綜合收益			
Special reserve	專項儲備			
Surplus reserve	盈餘公積		**43,595,510.70**	43,595,510.70
Provision for general risks	一般風險準備			
Retained earnings	未分配利潤		**273,079,772.65**	299,913,447.17
Total equity attributable to shareholders of the Company	歸屬於母公司所有者權益合計		**2,003,661,346.42**	2,036,951,000.71
Non-controlling interests	少數股東權益			
Total owners'equity	**所有者權益合計**		**2,003,661,346.42**	2,036,951,000.71
Total liabilities and owners' equity	**負債和所有者權益總計**		**2,244,333,629.00**	2,098,925,863.47

The following notes to the attached financial statements are an integral part of the financial statements.

後附財務報表附註為財務報表的組成部分。

Consolidated Income Statement
合併利潤表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Item	項目	Note 附註	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) (未經審計)	2025 2025年 (Unaudited) (未經審計)
I. Total operating income	一、營業總收入		**310,136,634.59**	329,705,338.78
Including: Operating income	其中：營業收入	V.(20) 五、(二十)	**310,136,634.59**	329,705,338.78
Interest income	利息收入			
Insurance revenue	保險服務收入			
Income for handling charges and commissions	手續費及佣金收入			
II. Total operating costs	二、營業總成本		**148,015,103.78**	123,008,408.82
Including: Operating cost	其中：營業成本	V.(20) 五、(二十)	**55,679,358.32**	45,358,141.35
Interest expense	利息支出			
Handling charges and commissions	手續費及佣金支出			
Cost of insurance business	保險業務成本			
Taxes and surcharges	稅金及附加		**3,406,184.86**	4,311,640.12
Selling expenses	銷售費用	V.(21) 五、(二十一)	**55,881,323.35**	43,250,901.44
Administrative expenses	管理費用	V.(22) 五、(二十二)	**9,089,274.79**	14,605,208.57
Research and development expenses	研發費用	V.(23) 五、(二十三)	**19,549,476.00**	25,354,837.54
Financial expenses	財務費用	V.(24) 五、(二十四)	**4,409,486.46**	-9,872,320.20
Including: Interest expenses	其中：利息費用		**26,666.49**	74,169.07
Interest income	利息收入		**4,280,608.21**	9,500,904.56
Add: Other income	加：其他收益		**10,220,193.10**	3,895,091.04
Investment income (loss expressed with "-")	投資收益（損失以「-」號填列）		**2,590,952.86**	2,606,905.31
Including: Income from investment in associates and joint ventures	其中：對聯營企業和合營企業的投資收益			
Gains from derecognition of financial assets measured at amortised cost	以攤餘成本計量的金融資產終止確認收益			
Exchange gain (loss expressed with "-")	匯兑收益（損失以「-」號填列）			
Net exposure hedging benefits (loss expressed with "-")	淨敞口套期收益（損失以「-」號填列）			
Gains from change in fair value (loss expressed with "-")	公允價值變動收益（損失以「-」號填列）			
Loss on impairment of credit (loss expressed with "-")	信用減值損失（損失以「-」號填列）	V.(25) 五、(二十五)	**-4,660,011.39**	-2,425,491.73
Loss on impairment of assets (loss expressed with "-")	資產減值損失（損失以「-」號填列）			
Gains from disposal of asset (loss expressed with "-")	資產處置收益（損失以「-」號填列）		**16,645.09**	

Consolidated Income Statement
合併利潤表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Item	項目	Note 附註	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) （未經審計）	2025 2025年 (Unaudited) （未經審計）
III. Operating profit (loss expressed with "-")	三、營業利潤（虧損以「-」號填列）		**170,289,310.47**	210,773,434.58
Add: Non-operating income	加：營業外收入			
Less: Non-operating expenses	減：營業外支出		**1,306.96**	5,609.34
IV. Total profit before tax (total loss expressed with "-")	四、利潤總額（虧損總額以「-」號填列）		**170,288,003.51**	210,767,825.24
Less: Income tax expense	減：所得稅費用	V.(26) 五、(二十六)	**23,746,679.53**	28,743,533.86
V. Net profit (net loss expressed with "-")	五、淨利潤（淨虧損以「-」號填列）		**146,541,323.98**	182,024,291.38
(I) Classified by continuity of operations	(一) 按經營持續性分類			
1. Net profit from continuing operations (net loss expressed with "-")	1. 持續經營淨利潤（淨虧損以「-」號填列）		**146,541,323.98**	182,024,291.38
2. Net profit from discontinued operations (net loss expressed with "-")	2. 終止經營淨利潤（淨虧損以「-」號填列）			
(II) Classified by ownership	(二) 按所有權歸屬分類			
1. Net profit attributable to shareholders of the parent company (net loss expressed with "-")	1. 歸屬於母公司股東的淨利潤（淨虧損以「-」號填列）		**146,541,323.98**	182,024,291.38
2. Net profit attributable to non-controlling interests (net loss expressed with "-")	2. 少數股東損益（淨虧損以「-」號填列）			
VI. Net other comprehensive income after tax	六、其他綜合收益的稅後淨額			
Net other comprehensive income after tax attributable to shareholders of the Company	歸屬於母公司所有者的其他綜合收益的稅後淨額			
(I) Other comprehensive income that may not be subsequently reclassified to profit and loss	(一) 不能重分類進損益的其他綜合收益			
1. Change in remeasurement of defined benefit plans	1. 重新計量設定受益計劃變動額			
2. Share of other comprehensive income accounted for using equity method that will not be reclassified to profit or loss	2. 權益法下不能轉損益的其他綜合收益			
3. Change in fair value of investments in other equity instruments	3. 其他權益工具投資公允價值變動			
4. Changes in fair value of credit risks of the Company	4. 企業自身信用風險公允價值變動			
5. Financial changes in insurance contracts issued that will not be reclassified to profit or loss	5. 不能轉損益的保險合同金融變動			
6. Others	6. 其他			

Consolidated Income Statement
合併利潤表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Item	項目	Note 附註	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) （未經審計）	2025 2025年 (Unaudited) （未經審計）
(II) Other comprehensive income that will be subsequently reclassified to profit or loss	（二）將重分類進損益的其他綜合收益			
1. Share of other comprehensive income accounted for using equity method that will be reclassified to profit or loss	1. 權益法下可轉損益的其他綜合收益			
2. Change in fair value of other debt investments	2. 其他債權投資公允價值變動			
3. Amount of financial assets reclassified into other comprehensive income	3. 金融資產重分類計入其他綜合收益的金額			
4. Provision for credit impairment of other debt investments	4. 其他債權投資信用減值準備			
5. Cash flow hedging reserve	5. 現金流量套期儲備			
6. Exchange differences arising from translation of foreign currency financial statements	6. 外幣財務報表折算差額			
7. Financial changes in insurance contracts issued that will be reclassified to profit or loss	7. 可轉損益的保險合同金融變動			
8. Financial changes in reinsurance contracts held that will be reclassified to profit or loss	8. 可轉損益的分出再保險合同金融變動			
9. Others	9. 其他			
Net other comprehensive income attributable to non-controlling interests after tax	歸屬於少數股東的其他綜合收益的稅後淨額			
VII. Total comprehensive income	七、綜合收益總額		**146,541,323.98**	182,024,291.38
Total comprehensive income attributable to shareholders of the Company	歸屬於母公司所有者的綜合收益總額		**146,541,323.98**	182,024,291.38
Total comprehensive income attributable to non-controlling interests	歸屬於少數股東的綜合收益總額			
VIII. Earnings per share:	八、每股收益：			
(I) Basic earnings per share (RMB/share)	（一）基本每股收益（元／股）		**0.4226**	0.5249
(II) Diluted earnings per share (RMB/share)	（二）稀釋每股收益（元／股）		**0.4226**	0.5249

The following notes to the attached financial statements are an integral part of the financial statements.

後附財務報表附註為財務報表的組成部分。

Consolidated Statement of Cash Flows
合併現金流量表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Item	項目	Note 附註	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) (未經審計)	2025 2025年 (Unaudited) (未經審計)
I. Cash flows from operating activities:	**一、經營活動產生的現金流量**			
Cash received from sale of goods or rendering of services	銷售商品、提供勞務收到的現金		**285,526,056.22**	327,876,829.99
Net increase in deposit from customer and due from bank and other financial institutions	客戶存款和同業存放款項淨增加額			
Net increase in borrowings from central bank	向中央銀行借款淨增加額			
Net increase in borrowings from other financial institutions	向其他金融機構拆入資金淨增加額			
Cash received from premium income from direct insurance contracts	收到簽發保險合同保費取得的現金			
Net cash received from reinsurance business	收到分入再保險合同的現金淨額			
Net increase in policyholders' deposits and investments contract liabilities	保戶儲金及投資款淨增加額			
Cash received from interests, handling charges and commissions	收取利息、手續費及佣金的現金			
Net increase in loans from other banks and other financial institutions	拆入資金淨增加額			
Net increase in repurchase business	回購業務資金淨增加額			
Net cash received from agency purchases and sales of securities	代理買賣證券收到的現金淨額			
Cash received from tax refund	收到的稅費返還		**1,753,930.28**	11,772.84
Cash received relating to other operating activities	收到其他與經營活動有關的現金		**17,052,074.60**	20,949,117.74
Sub-total of cash inflows from operating activities	經營活動現金流入小計		**304,332,061.10**	348,837,720.57
Cash paid for goods and services	購買商品、接受勞務支付的現金		**23,714,054.72**	32,032,322.88
Net increase in loans and advances to customers	客戶貸款及墊款淨增加額			
Net increase in central bank and interbank deposits	存放中央銀行和同業款項淨增加額			
Cash paid for claims of direct insurance contracts	支付簽發保險合同賠款的現金			
Net increase in lending funds	拆出資金淨增加額			
Cash paid for interests, handling charges and commissions	支付利息、手續費及佣金的現金			
Cash paid for the policy dividends	支付保單紅利的現金			
Cash paid to and on behalf of employees	支付給職工以及為職工支付的現金		**53,086,027.39**	51,518,460.72
Payments of taxes and surcharges	支付的各項稅費		**39,511,068.52**	49,487,311.16
Cash paid relating to other operating activities	支付其他與經營活動有關的現金		**41,220,539.60**	48,954,504.65
Sub-total of cash outflows from operating activities	經營活動現金流出小計		**157,531,690.23**	181,992,599.41
Net cash flows from operating activities	**經營活動產生的現金流量淨額**		**146,800,370.87**	166,845,121.16
II. Cash flows from investing activities:	**二、投資活動產生的現金流量**			
Cash received from disposal of investments	收回投資收到的現金		**2,220,000,000.00**	1,685,000,000.00
Cash received from investment income	取得投資收益收到的現金		**2,590,952.86**	2,606,905.31
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	處置固定資產、無形資產和其他長期資產收回的現金淨額		**43,255.55**	
Net cash received from the disposal of subsidiaries and other business entities	處置子公司及其他營業單位收到的現金淨額			
Cash received relating to other investing activities	收到其他與投資活動有關的現金			
Sub-total of cash inflows from investing activities	投資活動現金流入小計		**2,222,634,208.41**	1,687,606,905.31

Consolidated Statement of Cash Flows
合併現金流量表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

Item	項目	Note 附註	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) (未經審計)	2025 2025年 (Unaudited) (未經審計)
Cash paid for acquisition of fixed assets, intangible assets and other long-term assets	購建固定資產、無形資產和其他長期資產支付的現金		**15,779,905.69**	40,409,777.01
Cash paid for investments	投資支付的現金		**2,256,000,000.00**	1,615,000,000.00
Net increase in pledged loans	質押貸款淨增加額			
Net cash paid for acquisition of subsidiaries and other business units	取得子公司及其他營業單位支付的現金淨額			
Cash paid relating to other investing activities	支付其他與投資活動有關的現金			
Sub-total of cash outflows from investing activities	投資活動現金流出小計		**2,271,779,905.69**	1,655,409,777.01
Net cash flows from investing activities	**投資活動產生的現金流量淨額**		**-49,145,697.28**	32,197,128.30
III. Cash flows from financing activities:	**三、籌資活動產生的現金流量**			
Cash received from capital contributions	吸收投資收到的現金			
Including:Cash received by subsidiaries from receiving investments made by minority interest	其中：子公司吸收少數股東投資收到的現金			
Cash received from borrowings	取得借款收到的現金			
Cash received relating to other financing activities	收到其他與籌資活動有關的現金			526,887.00
Sub-total of cash inflows from financing activities	籌資活動現金流入小計			526,887.00
Cash repayment of borrowings	償還債務支付的現金			
Cash payments for distribution of dividends profits or interest expenses	分配股利、利潤或償付利息支付的現金			
Including:Dividends and profits paid by subsidiaries to non-controlling interests	其中：子公司支付給少數股東的股利、利潤			
Cash payments for other financing activities	支付其他與籌資活動有關的現金		**6,897,879.12**	489,688.92
Sub-total of cash outflows from financing activities	籌資活動現金流出小計		**6,897,879.12**	489,688.92
Net cash flows from financing activities	**籌資活動產生的現金流量淨額**		**-6,897,879.12**	37,198.08
IV. Effect of change in foreign exchange rate on cash and cash equivalents	**四、匯率變動對現金及現金等價物的影響**		**-8,318,061.55**	635,448.75
V. Net increase in cash and cash equivalents	**五、現金及現金等價物淨增加額**		**82,438,732.92**	199,714,896.29
Add: Beginning balance of cash and cash equivalents	加：期初現金及現金等價物餘額		**1,151,329,591.73**	1,121,338,232.90
VI. Ending balance of cash and cash equivalents	**六、期末現金及現金等價物餘額**		**1,233,768,324.65**	1,321,053,129.19

The following notes to the attached financial statements are an integral part of the financial statements.

後附財務報表附註為財務報表的組成部分。

Consolidated Statement of Changes in Owners' Equity
合併所有者權益變動表

(All amounts in RMB Yuan unless otherwise stated)
(除特別註明外，金額單位均為人民幣元)

For the six months ended June 30, 2026 (Unaudited)
2026年1-6月(未經審計)

Item	項目	Equity attributable to shareholders of the Company 歸屬於母公司所有者權益												Minority interests 少數股東權益	Total equity 所有者權益合計
		Share capital 股本	Other equity instruments 其他權益工具: Preference shares 優先股	Other equity instruments 其他權益工具: Perpetual bonds 永續債	Other equity instruments 其他權益工具: Others 其他	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Provision for general risks 一般風險準備	Retained earnings 未分配利潤	Sub-total 小計		
I. Ending balance of last year	一、上年年末餘額	346,749,997.00				1,346,692,045.84				43,595,510.70		299,913,447.17	2,036,951,000.71		2,036,951,000.71
Add: Changes in accounting policies	加：會計政策變更														
Correction of previous errors	前期差錯更正														
Business combination under common control	同一控制下企業合併														
Others	其他														
II. Beginning balance of the year	二、本年年初餘額	346,749,997.00				1,346,692,045.84				43,595,510.70		299,913,447.17	2,036,951,000.71		2,036,951,000.71
III. Increase/decrease for the period (Decrease expressed with "-")	三、本期增減變動金額(減少以「-」號填列)						6,455,979.77					-26,833,674.52	-33,289,654.29		-33,289,654.29
(I) Total comprehensive income	(一) 綜合收益總額											146,541,323.98	146,541,323.98		146,541,323.98
(II) Capital paid in and reduced by shareholders	(二) 所有者投入和減少資本														
1. Ordinary shares paid by shareholders	1. 所有者投入的普通股														
2. Capital paid by holders of other equity instruments	2. 其他權益工具持有者投入資本														
3. Amount of share-based payments recognized in owners' equity	3. 股份支付計入所有者權益的金額														
4. Others	4. 其他														
(III) Profit distribution	(三) 利潤分配											-173,374,998.50	-173,374,998.50		-173,374,998.50
1. Transfer to surplus reserve	1. 提取盈餘公積														
2. Transfer to provision for general risks	2. 提取一般風險準備														
3. Distribution to owners (or shareholders)	3. 對所有者(或股東)的分配											-173,374,998.50	-173,374,998.50		-173,374,998.50
4. Others	4. 其他														
(IV) Transfer within owners' equity	(四) 所有者權益內部結轉														
1. Capitalization of capital reserve (or share capital)	1. 資本公積轉增資本(或股本)														
2. Capitalization of surplus reserve (or share capital)	2. 盈餘公積轉增資本(或股本)														
3. Loss offset by surplus reserve	3. 盈餘公積彌補虧損														
4. Transfer to retained earnings arising from change in defined benefit plans	4. 設定受益計劃變動額結轉留存收益														
5. Transfer from other comprehensive income to retained earnings	5. 其他綜合收益結轉留存收益														
6. Others	6. 其他														
(V) Special reserve	(五) 專項儲備														
1. Transfer in the period	1. 本期提取														
2. Utilisation in the period	2. 本期使用														
(VI) Others	(六) 其他						6,455,979.77						-6,455,979.77		-6,455,979.77
IV. Ending balance of the period	四、本期期末餘額	346,749,997.00				1,346,692,045.84	6,455,979.77			43,595,510.70		273,079,772.65	2,003,661,346.42		2,003,661,346.42

The following notes to the attached financial statements are an integral part of the financial statements.

後附財務報表附註為財務報表的組成部分。

Consolidated Statement of Changes in Owners' Equity
合併所有者權益變動表

(All amounts in RMB Yuan unless otherwise stated)
（除特別註明外，金額單位均為人民幣元）

For the six months ended June 30, 2025 (Unaudited)
2025年1-6月（未經審計）

Item	項目	Share capital 股本	Other equity instruments 其他權益工具: Preference shares 優先股	Other equity instruments 其他權益工具: Perpetual bonds 永續債	Other equity instruments 其他權益工具: Others 其他	Capital reserve 資本公積	Less: Treasury shares 減：庫存股	Other comprehensive income 其他綜合收益	Special reserve 專項儲備	Surplus reserve 盈餘公積	Provision for general risks 一般風險準備	Retained earnings 未分配利潤	Sub-total 小計	Minority interests 少數股東權益	Total equity 所有者權益合計
		Equity attributable to shareholders of the Company 歸屬於母公司所有者權益													
I. Ending balance of last year	一、上年年末餘額	346,749,997.00				1,331,533,364.64						318,766,036.16	1,997,049,397.80		1,997,049,397.80
Add: Changes in accounting policies	加：會計政策變更														
Correction of previous errors	前期差錯更正														
Business combination under common control	同一控制下企業合併														
Others	其他														
II. Beginning balance of the year	二、本年年初餘額	346,749,997.00				1,331,533,364.64						318,766,036.16	1,997,049,397.80		1,997,049,397.80
III. Increase/decrease for the period (Decrease expressed with "-")	三、本期增減變動金額（減少以「-」號填列）					9,095,208.72						-32,960,706.76	-23,865,498.04		-23,865,498.04
(I) Total comprehensive income	（一）綜合收益總額											182,024,291.38	182,024,291.38		182,024,291.38
(II) Capital paid in and reduced by shareholders	（二）所有者投入和減少資本					9,095,208.72							9,095,208.72		9,095,208.72
1. Ordinary shares paid by shareholders	1. 所有者投入的普通股														
2. Capital paid by holders of other equity instruments	2. 其他權益工具持有者投入資本														
3. Amount of share-based payments recognized in owners' equity	3. 股份支付計入所有者權益的金額					9,095,208.72							9,095,208.72		9,095,208.72
4. Others	4. 其他														
(III) Profit distribution	（三）利潤分配											-214,984,998.14	-214,984,998.14		-214,984,998.14
1. Transfer to surplus reserve	1. 提取盈餘公積														
2. Transfer to provision for general risks	2. 提取一般風險準備														
3. Distribution to owners (or shareholders)	3. 對所有者（或股東）的分配											-214,984,998.14	-214,984,998.14		-214,984,998.14
4. Others	4. 其他														
(IV) Transfer within owners' equity	（四）所有者權益內部結轉														
1. Capitalization of capital reserve (or share capital)	1. 資本公積轉增資本（或股本）														
2. Capitalization of surplus reserve (or share capital)	2. 盈餘公積轉增資本（或股本）														
3. Loss offset by surplus reserve	3. 盈餘公積彌補虧損														
4. Transfer to retained earnings arising from change in defined benefit plans	4. 設定受益計劃變動額結轉留存收益														
5. Transfer from other comprehensive income to retained earnings	5. 其他綜合收益結轉留存收益														
6. Others	6. 其他														
(V) Special reserve	（五）專項儲備														
1. Transfer in the period	1. 本期提取														
2. Utilisation in the period	2. 本期使用														
(VI) Others	（六）其他														
IV. Ending balance of the period	四、本期期末餘額	346,749,997.00				1,340,628,573.36						285,805,329.40	1,973,183,899.76		1,973,183,899.76

The following notes to the attached financial statements are an integral part of the financial statements.

後附財務報表附註為財務報表的組成部分。

Notes to the Financial Statements
財務報表附註

(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

I. BASIC INFORMATION OF THE COMPANY

The Company is a joint stock limited company incorporated in China on January 29, 2021. The Company is a pioneer in China's structural heart disease interventional medical device industry. With globally leading biodegradable occluder technology at its core, it has built an integrated solution platform covering six product pipelines, including congenital heart defect occlusion, prevention of cardiogenic stroke, and heart valves, among others. It is committed to providing patients with structural heart disease with a full-process solution from diagnostic screening to interventional treatment.

As of June 30, 2026, the Company's cumulative issued share capital totaled 346,749,997 shares including 740,000 treasury shares repurchased for cancellation but not yet cancelled.

Social credit code of the Company: 91310000MA1FL7PF84.

Registered address: Room 201, Building 41, No.258 Xinzhuan Road, Xinqiao Town, Songjiang District Shanghai.

Parent company: Lepu Medical Technology (Beijing) Co., Ltd.

This financial statement has been approved for publication by the board of directors of the Company on August 21, 2026.

一、公司基本情況

本公司為一家於2021年1月29日在中國成立的股份有限公司。本公司是中國結構性心臟病介入醫療器械行業的先行者，以全球領先的可降解封堵器技術為核心，構建覆蓋先心封堵、心源性卒中預防、心臟瓣膜等六大產品管線的整體解決方案平台，致力於為結構性心臟病患者提供從診斷篩查到介入治療的全流程解決方案。

截至2026年6月30日止，本公司累計已發行股本總數346,749,997股（包含回購擬註銷尚未註銷的庫存股740,000股）。

本公司統一社會信用代碼：91310000MAIFL7PF84。

本公司註冊地址：上海市松江區新橋鎮莘磚公路258號41幢201室。

本公司的母公司為：樂普（北京）醫療器械股份有限公司。

本財務報表業經公司董事會於2026年8月21日批准報出。

II. BASIS OF PREPARATION FOR THE FINANCIAL STATEMENTS

(1) Basis of preparation

The Group prepares financial statements on a going concern basis, based on actual transactions and events, in China accordance with the relevant provisions of China Accounting Standard for Business Enterprises No. 32 – Interim Financial Report issued by the Ministry of Finance, as well as the disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Hong Kong Companies Ordinance.

The notes to the interim financial statements are appropriately simplified relative to the notes to the annual financial statements and do not include all information and disclosures presented in the annual financial statements. These interim financial statements should be read in conjunction with the financial statements for the year 2025 prepared by the Group.

(2) Going concern

There are no material matters affecting the Group's ability to continue as a going concern, and there are no material concerns about the Group's ability to continue as a going concern in the next 12 months.

二、財務報表的編製基礎

（一）編製基礎

本公司以持續經營為基礎，根據實際發生的交易和事項，按照財政部頒佈的《企業會計準則第32號－中期財務報告》的相關規定，以及《香港聯合交易所有限公司證券上市規則》、《香港公司條例》的披露規定編製財務報表。

本中期財務報表附註相對年度財務報表附註而言進行了適當的簡化，並不包括在年度財務報表中列示的所有信息和披露內容。本中期財務報表應與本公司編製的2025年度的財務報表一併閱讀。

（二）持續經營

本公司不存在影響持續經營能力的重大事項，未來12個月持續經營能力不存在重大疑慮。

Notes to the Financial Statements
財務報表附註

(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

(1) Statement of compliance with the Accounting Standards for Business Enterprise

These financial statements comply with the requirements of the Accounting Standards for Business Enterprises issued by the Ministry of Finance, and truly and completely reflect the consolidated and the parent company's financial position as of June 30, 2026, as well as the consolidated and parent company's operating results and cash flows from January to June 2026.

(2) Accounting period

The accounting year is from 1 January to 31 December of each calendar year. These interim financial statements cover the period from January 1 to June 30.

(3) Operating cycle

The Group's operating cycle is 12 months.

(4) Reporting currency

The Group's reporting currency is Renminbi ("RMB").

(5) Changes in significant accounting policies and accounting estimates

1、 *Changes in significant accounting policies*

Not applicable.

2、 *Changes in significant accounting estimates*

Not applicable.

三、重要會計政策及會計估計

（一）遵循企業會計準則的聲明

本財務報表符合財政部頒佈的企業會計準則的要求，真實、完整地反映了本公司2026年6月30日的合併及母公司財務狀況以及2026年1-6月的合併及母公司經營成果和現金流量。

（二）會計期間

自公曆1月1日起至12月31日止為一個會計年度。本中期財務報表會計期間為自1月1日至6月30日止。

（三）營業周期

本公司營業周期為12個月。

（四）記賬本位幣

本公司採用人民幣為記賬本位幣。

（五）重要會計政策和會計估計的變更

1、 *重要會計政策變更*

無

2、 *重要會計估計變更*

無

Notes to the Financial Statements
財務報表附註

(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

IV. TAX

四、稅項

(1) Major types of taxes and rates

（一）主要稅種和稅率

Type 稅種	Tax basis 計稅依據	Tax rate (%) 稅率(%)
VAT	The VAT payable is the difference between output tax (calculated based on sales of goods and taxable service income under the tax laws) and the deductible input tax of the period	5、6、13
增值稅	按稅法規定計算的銷售貨物和應稅勞務收入為基礎計算銷項稅額，在扣除當期允許抵扣的進項稅額後，差額部分為應交增值稅	5、6、13
Urban maintenance and construction tax	Based on value-added tax and consumption tax paid	5、7
城市維護建設稅	按實際繳納的增值稅及消費稅計繳	5、7
Enterprise income tax	Based on taxable profits	15、25
企業所得稅	按應納稅所得額計繳	15、25

Companies subject to different enterprise income tax rates are disclosed as follows:

存在不同企業所得稅稅率納稅主體的，披露情況說明：

Name of tax payer	納稅主體名稱	Tax rate (%) 所得稅稅率(%)
Shanghai shape memory Alloy Co., Ltd.	上海形狀記憶合金材料有限公司	15
Lepu ScienTech (Beijing) Medical Technology Co., Ltd.	樂普心泰（北京）醫療科技有限公司	15

Notes to the Financial Statements
財務報表附註

(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

IV. TAX (Continued)

(2) Tax incentives

1. In December 2023, Shanghai Shape Memory Alloy Co., Ltd., a subsidiary of the Company, was approved and recognized as a high-tech enterprise by the Shanghai Municipal Science and Technology Commission, the Shanghai Municipal Finance Bureau, and the Shanghai Taxation Bureau of the State Administration of Taxation with a certificate number of "GR202331006835" and a validity period of three years. In June 30, 2026, it enjoyed the preferential tax policy of 15% income tax rate for high-tech enterprises.

2. The subsidiary of the company, Lepu ScienTech (Beijing) Medical Technology Co., Ltd., was approved and recognized as a high-tech enterprise by the Beijing Municipal Science and Technology Commission, Beijing Municipal Finance Bureau, and Beijing Municipal Taxation Bureau of the State Administration of Taxation in October 2024. The high-tech enterprise approval certificate number is "GS202411000650" and is valid for three years. In June 30, 2026, it enjoyed the preferential tax policy of 15% income tax rate for high-tech enterprises.

四、稅項（續）

（二）稅收優惠

1、 本公司的子公司上海形狀記憶合金材料有限公司於2023年12月被上海市科學技術委員會、上海市財政局、國家稅務總局上海市稅務局批准認定為高新技術企業，證書編號「GR202331006835」，有效期為三年。2026年1-6月享受高新技術企業的所得稅稅率為15%的稅收優惠政策。

2、 本公司的子公司樂普心泰（北京）醫療科技有限公司於2024年10月經北京市科學技術委員會、北京市財政局、國家稅務總局北京市稅務局批准認定為高新技術企業，高新技術企業批准證書編號為「GS202411000650」，有效期為三年。2026年1-6月享受高新技術企業的所得稅稅率為15%的稅收優惠政策。

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS

五、合併財務報表項目註釋

(All amounts in RMB Yuan unless otherwise stated)

（除特殊註明外，金額單位均為人民幣元）

(1) Cash at bank and on hand

（一）貨幣資金

Item	項目	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Cash on hand	庫存現金	**9,848.12**	9,848.12
Bank deposits	銀行存款	**1,148,156,149.27**	1,156,236,759.63
Other monetary funds	其他貨幣資金	**89,089,475.27**	
Total	**合計**	**1,237,255,472.66**	1,156,246,607.75

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財務報表附註

(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(2) Accounts receivable

（二）應收賬款

1、 Accounts receivable based on their entry dates shown by ageing:

1、 應收賬款按其入賬日期的賬齡披露

Ageing	賬齡	As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Within 1 year	1年以內（含1年）	137,074,748.75	90,002,916.56
1-2 years	1至2年	13,012,706.24	7,964,502.38
2-3 years	2至3年	1,628,162.96	
3-4 years	3至4年		311,693.80
4-5 years	4至5年	311,693.80	63,431.86
Over 5 years	5年以上	4,016,640.51	3,953,208.65
Sub-total	小計	156,043,952.26	102,295,753.25
Less: Provision for bad debts	減：壞賬準備	21,906,106.54	17,244,456.35
Total	**合計**	**134,137,845.72**	85,051,296.90

Note: The Group generally does not offer any official contractual credit terms to its customers and will closely monitor the settlement pattern of respective customers. For certain individual customers with long-term relationship with the Group and have good credit history in the past, the Group may allow them to settle the related receivable balances within a discretionary period ranging from 30 days to 360 days.

說明：本集團通常不會向其客戶提供任何正式合約信貸期限，並將密切監控各客戶的清償模式。對於與本集團有長期關係且過往信貸記錄良好的個別客戶，本集團可允許該類客戶在30日至360日內清償相關應收款項結餘。

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued) 五、合併財務報表項目註釋（續）

(2) Accounts receivable (Continued) （二）應收賬款（續）

2、 Accounts receivable by method of bad debt provision *2、 應收賬款按壞賬計提方法分類披露*

Type	類別	As at June 30, 2026 (Unaudited) 2026年6月30日（未經審計） Book balance 賬面餘額 Amount 金額	Percentage (%) 比例(%)	Provision for bad debts 壞賬準備 Amount 金額	Percentage (%) 計提比例(%)	Carrying Value 賬面價值	As at December 31, 2025 (Audited) 2025年12月31日（經審計） Book balance 賬面餘額 Amount 金額	Percentage (%) 比例(%)	Provision for bad debts 壞賬準備 Amount 金額	Percentage (%) 計提比例(%)	Carrying Value 賬面價值
Provision for bad debts made on an individual basis	按單項計提壞賬準備										
Provision for bad debts made on a grouping basis by credit risk characteristics	按信用風險特徵組合計提壞賬準備	**156,043,952.26**	**100.00**	**21,906,106.54**	**14.04**	**134,137,845.72**	102,295,753.25	100.00	17,244,456.35	16.86	85,051,296.90
Including:	其中：										
Expected credit loss on a grouping basis	預期信用損失組合	**144,117,460.12**	**92.36**	**21,906,106.54**	**15.20**	**122,211,353.58**	97,176,828.77	95.00	17,244,456.35	17.75	79,932,372.42
Related party on a grouping basis	關聯方組合	**11,926,492.14**	**7.64**			**11,926,492.14**	5,118,924.48	5.00			5,118,924.48
Total	**合計**	**156,043,952.26**		**21,906,106.54**		**134,137,845.72**	102,295,753.25		17,244,456.35		85,051,296.90

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(3) Prepayments

（三）預付款項

Ageing	賬齡	As at June 30, 2026 (Unaudited) 2026年6月30日（未經審計） Amount 金額	Percentage (%) 比例(%)	As at December 31,2025 (Audited) 2025年12月31日（經審計） Amount 金額	Percentage (%) 比例(%)
Within 1 year	1年以內	**30,462,926.60**	**88.61**	34,058,289.25	92.24
1-2 years	1至2年	**2,794,473.83**	**8.13**	1,847,487.69	5.00
2-3years	2至3年	**592,407.62**	**1.72**	549,328.06	1.49
Over 3 years	3年以上	**529,053.24**	**1.54**	468,301.74	1.27
Total	**合計**	**34,378,861.29**	**100.00**	36,923,406.74	100.00

(4) Other receivables

（四）其他應收款

Item	項目	As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Other receivables	其他應收款項	**9,877,188.85**	9,375,110.56
Total	**合計**	**9,877,188.85**	9,375,110.56

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(4) Other receivables (Continued)

（四）其他應收款（續）

Other receivables

其他應收款項

(1) Disclosure by ageing:

(1) 按賬齡披露

Ageing	賬齡	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Within 1 year	1年以內（含1年）	**8,014,912.68**	7,558,400.12
1-2 years	1至2年	**339,193.49**	605,715.29
2-3 years	2至3年	**340,507.52**	24,933.85
3-4 years	3至4年	**3,949.00**	53,377.37
4-5 years	4至5年	**53,377.37**	635,108.94
Over 5 years	5年以上	**1,349,767.64**	723,732.64
Sub-total	小計	**10,101,707.70**	9,601,268.21
Less: Provision for bad debts	減：壞賬準備	**224,518.85**	226,157.65
Total	**合計**	**9,877,188.85**	9,375,110.56

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(All amounts in RMB Yuan unless otherwise stated)
(除特殊註明外,金額單位均為人民幣元)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued) 五、合併財務報表項目註釋(續)

(4) Other receivables (Continued) (四)其他應收款(續)

Other receivables (Continued) *其他應收款項(續)*

(2) Other receivables by method of bad debt provision (2) 按壞賬計提方法分類披露

Type	類別	As at June 30, 2026 (Unaudited) 2026年6月30日(未經審計) Book balance 賬面餘額 Amount 金額	Percentage (%) 比例(%)	Provision for bad debts 壞賬準備 Amount 金額	Percentage (%) 計提比例(%)	Carrying Value 賬面價值	As at December 31, 2025 (Audited) 2025年12月31日(經審計) Book balance 賬面餘額 Amount 金額	Percentage (%) 比例(%)	Provision for bad debts 壞賬準備 Amount 金額	Percentage (%) 計提比例(%)	Carrying Value 賬面價值
Provision for bad debts made on an individual basis	按單項計提壞賬準備	213,748.35	2.12	213,748.35	100.00		213,748.35	2.23	213,748.35	100.00	
Provision for bad debts made on a grouping basis by credit risk characteristics	按信用風險特徵組合計提壞賬準備	9,887,959.35	97.88	10,770.50	0.11	9,877,188.85	9,387,519.86	97.77	12,409.30	0.13	9,375,110.56
Including:	其中:										
Expected credit loss on a grouping basis	預期信用損失組合	8,249,008.28	81.66	10,770.50	0.13	8,238,237.78	7,903,430.85	82.31	12,409.30	0.16	7,891,021.55
Related party on a grouping basis	關聯方組合	1,638,951.07	16.22			1,638,951.07	1,484,089.01	15.46			1,484,089.01
Total	**合計**	10,101,707.70	100.00	224,518.85		9,877,188.85	9,601,268.21	100.00	226,157.65		9,375,110.56

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(5) Inventories

（五）存貨

		As at June 30, 2026 (Unaudited) 2026年6月30日（未經審計）			As at December 31, 2025 (Audited) 2025年12月31日（經審計）		
Type	類別	Book balance 賬面餘額	Provision for impairment of inventories 存貨跌價準備／合同履約成本減值準備	Carrying value 賬面價值	Book balance 賬面餘額	Provision for impairment of inventories 存貨跌價準備／合同履約成本減值準備	Carrying value 賬面價值
Raw materials	原材料	44,146,284.27		44,146,284.27	43,522,396.18		43,522,396.18
Work in progress	在產品	18,864,813.03		18,864,813.03	25,328,020.82		25,328,020.82
Finished goods	庫存商品	33,107,211.55		33,107,211.55	42,300,589.27		42,300,589.27
Total	**合計**	96,118,308.85		96,118,308.85	111,151,006.27		111,151,006.27

(6) Non-current assets due within one year

（六）一年內到期的非流動資產

Item	項目	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Certificates of deposit due within one year	一年內到期的大額存單		21,730,068.51
Total	**合計**		21,730,068.51

Notes to the Financial Statements
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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)
五、合併財務報表項目註釋（續）

(7) Investment properties
（七）投資性房地產

Investment properties at cost method

採用成本計量模式的投資性房地產

Item	項目	Buildings and structures 房屋、建築物	Total 合計
1. Original carrying amount	1. 賬面原值		
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日（經審計）	9,290,594.46	9,290,594.46
(2) Increase during this period	(2) 本期增加金額		
(3) Decrease during this period	(3) 本期減少金額		
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日（未經審計）	9,290,594.46	9,290,594.46
2. Accumulated depreciation and amortization	2. 累計折舊和累計攤銷		
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日（經審計）	2,059,415.19	2,059,415.19
(2) Increase during this period	(2) 本期增加金額	110,325.84	110,325.84
– Provision made or amortization	－計提或攤銷	110,325.84	110,325.84
(3) Decrease during this period	(3) 本期減少金額		
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日（未經審計）	2,169,741.03	2,169,741.03
3. Provision for impairment	3. 減值準備		
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日（經審計）		
(2) Increase during this period	(2) 本期增加金額		
(3) Decrease during this period	(3) 本期減少金額		
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日（未經審計）		
4. Carrying value	4. 賬面價值		
(1) Net book value at June 30, 2026 (Unaudited)	(1) 2026年6月30日賬面價值（未經審計）	7,120,853.43	7,120,853.43
(2) Net book value at December 31,2025 (Audited)	(2) 2025年12月31日賬面價值（經審計）	7,231,179.27	7,231,179.27

(8) Fixed assets
（八）固定資產

1、 Fixed assets and disposal of fixed assets

1、 固定資產及固定資產清理

Item	項目	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Fixed assets	固定資產	**107,958,152.48**	110,659,386.67
Total	**合計**	**107,958,152.48**	110,659,386.67

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（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(8) Fixed assets (Continued)

（八）固定資產（續）

2、 Breakdown of fixed assets

2、 固定資產情況

Item	項目	Buildings 房屋及建築物	Machinery and equipment and structures 機器設備	Transportation vehicle 運輸工具	Electronic equipment and others 電子設備及其他	Total 合計
1. Original carrying amount	1. 賬面原值					
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日（經審計）	104,450,615.43	56,706,751.08	2,333,970.77	5,703,229.49	169,194,566.77
(2) Increase during this period	(2) 本期增加金額	595,165.90	469,241.11		259,955.45	1,324,362.46
– Purchase	–購置		469,241.11		259,955.45	729,196.56
– Transfers from construction in progress	–在建工程轉入	595,165.90				595,165.90
(3) Decrease during this period	(3) 本期減少金額		241,424.46	410,460.96	84,626.25	736,511.67
– Disposal or retirement	–處置或報廢		241,424.46	410,460.96	84,626.25	736,511.67
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日（未經審計）	105,045,781.33	56,934,567.73	1,923,509.81	5,878,558.69	169,782,417.56
2. Accumulated depreciation	2. 累計折舊					
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日（經審計）	27,662,401.75	24,864,025.32	2,021,524.35	3,987,228.68	58,535,180.10
(2) Increase during this period	(2) 本期增加金額	1,220,342.17	2,296,938.85	72,037.95	276,762.02	3,866,080.99
– Provision made	–計提	1,220,342.17	2,296,938.85	72,037.95	276,762.02	3,866,080.99
(3) Decrease during this period	(3) 本期減少金額		134,796.18	389,937.91	52,261.92	576,996.01
– Disposal or retirement	–處置或報廢		134,796.18	389,937.91	52,261.92	576,996.01
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日（未經審計）	28,882,743.92	27,026,167.99	1,703,624.39	4,211,728.78	61,824,265.08
3. Provision for impairment	3. 減值準備					
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日（經審計）					
(2) Increase during this period	(2) 本期增加金額					
(3) Decrease during this period	(3) 本期減少金額					
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日（未經審計）					
4. Carrying value	4. 賬面價值					
(1) Net book value at June 30,2026 (Unaudited)	(1) 2026年6月30日賬面價值（未經審計）	76,163,037.41	29,908,399.74	219,885.42	1,666,829.91	107,958,152.48
(2) Net book value at December 31,2025 (Audited)	(2) 2025年12月31日賬面價值（經審計）	76,788,213.68	31,842,725.76	312,446.42	1,716,000.81	110,659,386.67

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(All amounts in RMB Yuan unless otherwise stated)
(除特殊註明外,金額單位均為人民幣元)

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)
五、合併財務報表項目註釋(續)

(9) Intangible assets
(九)無形資產

Item	項目	Patent rights 專利權	Others 其他	Total 合計
1. Original carrying amount	1. 賬面原值			
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日(經審計)	287,620,035.92	3,005,884.09	290,625,920.01
(2) Increase during this period	(2) 本期增加金額			
(3) Decrease during this period	(3) 本期減少金額			
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日(未經審計)	287,620,035.92	3,005,884.09	290,625,920.01
2. Accumulated amortization	2. 累計攤銷			
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日(經審計)	61,191,555.26	498,259.61	61,689,814.87
(2) Increase during this period	(2) 本期增加金額	13,938,929.02	145,648.20	14,084,577.22
– Provision made	-計提	13,938,929.02	145,648.20	14,084,577.22
(3) Decrease during this period	(3) 本期減少金額			
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日(未經審計)	75,130,484.28	643,907.81	75,774,392.09
3. Provision for impairment	3. 減值準備			
(1) As at December 31, 2025 (Audited)	(1) 2025年12月31日(經審計)			
(2) Increase during this period	(2) 本期增加金額			
(3) Decrease during this period	(3) 本期減少金額			
(4) As at June 30, 2026 (Unaudited)	(4) 2026年6月30日(未經審計)			
4. Carrying value	4. 賬面價值			
(1) Net book value at June 30,2026 (Unaudited)	(1) 2026年6月30日賬面價值(未經審計)	212,489,551.64	2,361,976.28	214,851,527.92
(2) Net book value at December 31,2025 (Audited)	(2) 2025年12月31日賬面價值(經審計)	226,428,480.66	2,507,624.48	228,936,105.14

Note: As at June 30, 2026, the intangible assets generated from the Group's internal research and development of intangible assets accounted for 80.20% of the balance of intangible assets.

說明:於2026年6月30日,無形資產中通過本集團內部研發形成的無形資產佔無形資產餘額的比例80.20%。

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(10) Goodwill

（十）商譽

Investee Companies or matters forming goodwill	被投資單位名稱或形成商譽的事項	As at December 31, 2025 (Audited) 2025年12月31日（經審計）	Increase during this period 本期增加 Business combinations 企業合併形成的	Decrease during this period 本期減少 Disposal 處置	**As at June 30, 2026 (Unaudited) 2026年6月30日（未經審計）**
Original carrying amount	賬面原值				
Shanghai shape memory Alloy Co., Ltd	上海形狀記憶合金材料有限公司	48,281,830.04			**48,281,830.04**
Sub-total	小計	48,281,830.04			**48,281,830.04**
Provision for impairment	減值準備				
Sub-total	小計				
Book value	賬面價值	48,281,830.04			**48,281,830.04**

(11) Other non-current assets

（十一）其他非流動資產

Item	項目	**As at June 30, 2026 (Unaudited) 2026年6月30日（未經審計）** Book balance 賬面餘額	**Provision of impairment 減值準備**	**Carrying value 賬面價值**	As at December 31, 2025 (Audited) 2025年12月31日（經審計） Book balance 賬面餘額	Provision of impairment 減值準備	Carrying value 賬面價值
Prepaid project payment and equipment payment	預付工程款、設備款	**5,754,083.73**		**5,754,083.73**	5,134,375.33		5,134,375.33
Certificate of deposit	大額存單	**67,904,328.70**		**67,904,328.70**	67,130,739.70		67,130,739.70
Total	**合計**	**73,658,412.43**		**73,658,412.43**	72,265,115.03		72,265,115.03

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)
五、合併財務報表項目註釋(續)

(12) Accounts payable
(十二) 應付賬款

The ageing analysis of accounts payable based on their entry dates

應付賬款按其入賬日期的賬齡披露

Ageing	類別	**As at June 30, 2026 2026年6月30日 (Unaudited) (未經審計)**	As at December 31, 2025 2025年12月31日 (Audited) (經審計)
Within one year (inclusive)	1年以內	**16,327,259.17**	15,417,454.75
1-2 years	1-2年	**2,285,270.65**	1,961,841.46
2-3 years	2-3年	**248,306.91**	242,864.99
Over 3 years	3年以上	**156,416.60**	153,517.44
Total	**合計**	**19,017,253.33**	17,775,678.64

Note: The credit period granted by suppliers to the Group ranged from 30 days to 120 days.

說明：供應商授予本集團的信貸期介於30天至120天。

(13) Contract liabilities
(十三) 合同負債

Breakdown of contract liabilities

合同負債情況

Ageing	項目	**As at June 30, 2026 2026年6月30日 (Unaudited) (未經審計)**	As at December 31, 2025 2025年12月31日 (Audited) (經審計)
Within one year (inclusive)	1年以內	**13,950,452.16**	15,327,075.72
1-2 years	1-2年		957,471.86
2-3 years	2-3年		1,465,799.80
Over 3 years	3年以上		
Total	**合計**	**13,950,452.16**	17,750,347.38

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(14) Employee benefits payable

（十四）應付職工薪酬

1、Breakdown of employee benefits payable

1、應付職工薪酬列示

Item	項目	As at December 31, 2025 2025年12月31日 (Audited) （經審計）	Increase during the period 本期增加	Decrease during the period 本期減少	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**
Short-term remuneration	短期薪酬	5,116,369.97	44,607,693.53	45,505,161.52	**4,218,901.98**
Post-employment benefits – defined contribution plans	離職後福利－設定提存計劃		5,654,253.14	5,654,253.14	
Total	**合計**	5,116,369.97	50,261,946.67	51,159,414.66	**4,218,901.98**

2、Breakdown of short-term remuneration

2、短期薪酬列示

Item	項目	As at December 31, 2025 2025年12月31日 (Audited) （經審計）	Increase during the period 本期增加	Decrease during the period 本期減少	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**
(1) Salaries, bonuses, allowances and subsidies	(1) 工資、獎金、津貼和補貼	5,076,854.97	39,168,930.01	40,070,629.00	**4,175,155.98**
(2) Employee benefits	(2) 職工福利費		402,248.51	402,248.51	
(3) Social insurance contribution	(3) 社會保險費		3,154,774.85	3,154,774.85	
Including: Medical insurance contribution	其中：醫療保險費		3,028,777.71	3,028,777.71	
Work-related injury insurance contribution	工傷保險費		109,788.83	109,788.83	
Maternity insurance contribution	生育保險費		16,208.31	16,208.31	
(4) Housing Provident Fund	(4) 住房公積金	39,515.00	1,875,427.54	1,871,196.54	**43,746.00**
(5) Labour union & employee education funds	(5) 工會經費和職工教育經費		6,312.62	6,312.62	
Total	**合計**	5,116,369.97	44,607,693.53	45,505,161.52	**4,218,901.98**

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(14) Employee benefits payable (Continued)

（十四）應付職工薪酬（續）

3、 Breakdown of defined contribution plans

3、 設定提存計劃列示

Item	項目	As at December 31, 2025 2025年12月31日 (Audited) （經審計）	Increase during the period 本期增加	Decrease during the period 本期減少	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**
Basic pension insurance	基本養老保險		5,473,309.77	5,473,309.77	
Unemployment insurance contribution	失業保險費		180,943.37	180,943.37	
Total	**合計**		5,654,253.14	5,654,253.14	

(15) Taxes payable

（十五）應交稅費

Item	稅費項目	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Value-added tax	增值稅	**7,116,104.07**	712,360.21
Enterprise income tax	企業所得稅	**15,629,556.73**	11,069,511.39
Individual income tax	個人所得稅	**60,710.19**	201,992.52
City maintenance and construction tax	城市維護建設稅	**369,426.68**	20,955.77
Educational surcharge	教育費附加	**221,227.93**	12,291.68
Local educational surcharge	地方教育費附加	**147,485.24**	8,194.44
Stamp tax	印花稅	**5,386.55**	3,190.81
Others	其他		176,016.00
Total	**合計**	**23,549,897.39**	12,204,512.82

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(16) Other payables

（十六）其他應付款

Item	項目	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Dividends payable	應付股利	**173,374,998.50**	
Other payables	其他應付款項	**4,175,541.36**	6,400,990.27
Total	**合計**	**177,550,539.86**	6,400,990.27

1、 Dividends payable

1、 應付股利

Item	項目	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Dividends payable	普通股股利	**173,374,998.50**	
Total	**合計**	**173,374,998.50**	

2、 Other payables

2、 其他應付款項

(1) Other payables by nature

(1) 按款項性質列示

Item	項目	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**	As at December 31, 2025 2025年12月31日 (Audited) （經審計）
Current payments	往來款	**3,842,380.05**	4,806,139.03
Guarantee deposit	保證金	**114,838.07**	482,651.48
Others	其他	**218,323.24**	1,112,199.76
Total	**合計**	**4,175,541.36**	6,400,990.27

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(17) Share capital

（十七）股本

Item	項目	As at December 31, 2025 2025年12月31日 (Audited) (經審計)	Increase (+) or decrease (-) during the period 本期變動增(+)減(-)					As at June 30, 2026 2026年6月30日 (Unaudited) (未經審計)
			Issuance of new shares 發行新股	Bonus issuance 送股	Conversion from reserve 公積金轉股	Others 其他	Sub-total 小計	
Total number of shares	**股份總額**	346,749,997.00						**346,749,997.00**

(18) Capital reserve

（十八）資本公積

Item	項目	As at December 31, 2025 2025年12月31日 (Audited) (經審計)	Increase during the period 本期增加	Decrease during the period 本期減少	As at June 30, 2026 2026年6月30日 (Unaudited) (未經審計)
Capital premium (shares premium)	資本溢價（股本溢價）	1,615,010,764.59			**1,615,010,764.59**
Other capital reserve	其他資本公積	-268,318,718.75			**-268,318,718.75**
Total	**合計**	1,346,692,045.84			**1,346,692,045.84**

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(19) Treasury shares

（十九）庫存股

Item	項目	As at December 31, 2025 2025年12月31日 (Audited) （經審計）	Increase during the period 本期增加	Decrease during the period 本期減少	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**
Share repurchase	回購股份庫存股		6,455,979.77		**6,455,979.77**
Total	**合計**		6,455,979.77		**6,455,979.77**

The Company may from time to time, repurchase the Shares on the open market, subject to market conditions and pursuant to the repurchase mandate obtained at the annual general meeting held on May 22, 2026. For further details, please refer to the relevant announcement of the Company dated April 1, 2026.

根據於2026年5月22日舉行的股東週年大會上獲得的回購授權，本公司可視乎市況，不時於公開市場回購股份。有關進一步詳情，可參閱本公司日期為2026年4月1日的相關公告。

During the Reporting Period, the Company has repurchased on the Stock Exchange a total of 740,000 Shares of the Company, the Shares repurchased are for cancellation but not yet cancelled.

於報告期內，本公司已於聯交所回購總共74萬股本公司股份，回購股份擬作註銷但尚未註銷。

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(20) Operating income and operating cost

（二十）營業收入和營業成本

		Six months ended June 30, 截至6月30日止六個月			
		2026 (Unaudited) 2026年（未經審計）		2025 (Unaudited) 2025年（未經審計）	
Item	項目	Revenue 收入	Cost 成本	Revenue 收入	Cost 成本
Principal business	主營業務	310,057,648.27	55,569,032.48	329,626,352.46	45,247,815.51
Other businesses	其他業務	78,986.32	110,325.84	78,986.32	110,325.84
Total	**合計**	310,136,634.59	55,679,358.32	329,705,338.78	45,358,141.35

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)
五、合併財務報表項目註釋（續）

(21) Selling expense
(二十一)銷售費用

Item	項目	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) （未經審計）	2025 2025年 (Unaudited) （未經審計）
Business entertainment expense	市場費	**6,679,814.47**	4,694,825.71
Labor costs	人工費用	**28,932,019.27**	23,314,880.11
Traveling expense	差旅交通費	**7,247,494.94**	5,200,281.65
Exhibition fee	參展費	**4,304,049.97**	2,698,438.36
Market fee	業務招待費	**6,531,456.38**	4,690,388.15
Business promotion fee	業務宣傳費	**1,573,625.17**	1,374,109.57
Depreciation expense	折舊費	**187,058.17**	98,411.70
Office expense	辦公費	**104,716.45**	78,821.66
Share-based payment	股份支付		872,017.68
Others	其他	**321,088.53**	228,726.85
Total	**合計**	**55,881,323.35**	43,250,901.44

(22) Administrative expense
(二十二)管理費用

Item	項目	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) （未經審計）	2025 2025年 (Unaudited) （未經審計）
Labor costs	人工費用	**5,419,708.14**	5,897,315.53
Depreciation expense	折舊費	**882,976.95**	1,018,444.59
Consult service fee	諮詢服務費	**1,420,896.88**	1,779,445.34
Traveling expense	差旅交通費	**231,615.23**	300,361.22
Office expense	辦公費	**242,298.68**	589,283.12
Property rental fee	物業房租費	**163,234.87**	595,037.75
Business entertainment expense	業務招待費	**90,190.67**	100,462.41
Auditor's remuneration	核數師薪酬	**330,188.68**	330,188.68
Water, electricity and steam expense	水、電、暖費	**52,719.92**	104,130.32
Share-based payment	股份支付		3,871,065.00
Others	其他	**255,444.77**	19,474.61
Total	**合計**	**9,089,274.79**	14,605,208.57

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(23) Research and development expenses

(二十三)研發費用

Item	項目	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) (未經審計)	2025 2025年 (Unaudited) (未經審計)
Labor costs	人工費用	**2,634,755.08**	4,349,383.29
Materials, power and manufacturing inspection fees	材料動力及製造檢驗費	**9,230,811.41**	10,218,545.42
Depreciation and amortization expense	折舊攤銷費	**2,743,721.56**	2,932,783.97
Design and clinical trial fee	設計及臨床試驗費	**699,031.20**	1,513,825.73
Outsourced research and development expenses	委託外部研發費用		23,631.61
Others	其他	**4,241,156.75**	3,571,908.76
Share-based payment	股份支付		2,744,758.76
Total	**合計**	**19,549,476.00**	25,354,837.54

(24) Financial expense

(二十四)財務費用

Item	項目	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) (未經審計)	2025 2025年 (Unaudited) (未經審計)
Interest expenses	利息費用	**26,666.49**	74,169.07
Including: Interest expenses for lease liabilities	其中：租賃負債利息費用	**26,666.49**	74,169.07
Less: Interest income	減：利息收入	**4,280,608.21**	9,500,904.56
Net exchange gains or losses	匯兑損益	**8,608,009.99**	-503,499.09
Handling charges	手續費支出	**55,418.19**	57,914.38
Total	**合計**	**4,409,486.46**	-9,872,320.20

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(25) Loss on impairment of credit

(二十五) 信用減值損失

Item	項目	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) (未經審計)	2025 2025年 (Unaudited) (未經審計)
Loss on bad debts of accounts receivable	應收賬款壞賬損失	**4,661,650.19**	2,425,228.83
Loss on bad debts of other receivables	其他應收款壞賬損失	**-1,638.80**	262.90
Total	**合計**	**4,660,011.39**	2,425,491.73

(26) Income tax expense

(二十六) 所得稅費用

Item	項目	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) (未經審計)	2025 2025年 (Unaudited) (未經審計)
Current income tax expenses	當期所得稅費用	**24,357,700.00**	27,899,493.74
Deferred income tax expenses	遞延所得稅費用	**-611,020.47**	844,040.12
Total	**合計**	**23,746,679.53**	28,743,533.86

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

V. NOTES TO CONSOLIDATED FINANCIAL STATEMENT ITEMS (Continued)

五、合併財務報表項目註釋（續）

(27) Earnings per share

(二十七)每股收益

1、 Basic earnings per share

1、 基本每股收益

Basic earnings per share is calculated by dividing the combined net profit attributable to shareholders of ordinary shares of the parent company by the weighted average number of ordinary shares of the Company in issue:

基本每股收益以歸屬於母公司普通股股東的合併淨利潤除以本公司發行在外普通股的加權平均數計算：

Item	項目	Six months ended June 30, 截至6月30日止六個月 2026 2026年 (Unaudited) （未經審計）	2025 2025年 (Unaudited) （未經審計）
Combined net profit attributable to shareholders of ordinary shares of the parent company	歸屬於母公司普通股股東的合併淨利潤	**146,541,323.98**	182,024,291.38
Weighted average number of ordinary shares of the Company in issue	本公司發行在外普通股的加權平均數	**346,749,997.00**	346,749,997.00
Basic earnings per share	基本每股收益	**0.4226**	0.5249
Including: Basic earnings per share from continuing operations	其中：持續經營基本每股收益	**0.4226**	0.5249
Basic earnings per share from discontinued operations	終止經營基本每股收益		

2、 Diluted earnings per share

2、 稀釋每股收益

Diluted earnings per share is the same as basic earnings per share as there were no potential dilutive ordinary shares outstanding during the six months ended June 30,2026 and 2025.

由於截至2026年及2025年6月30日止六個月並無潛在已發行攤薄普通股，因此稀釋每股收益與基本每股收益相同。

VI. RESEARCH AND DEVELOPMENT EXPENDITURE　六、研發支出

(1) Research and development expenditure　（一）研發支出

		Six months ended June 30, 截至6月30日止六個月	
Item	項目	**2026 2026年 (Unaudited) （未經審計）**	2025 2025年 (Unaudited) （未經審計）
Labor costs	人工費用	**8,929,455.23**	9,021,922.25
Materials, power and manufacturing inspection fees	材料動力及製造檢驗費	**13,219,831.67**	15,085,344.14
Depreciation and amortization expense	折舊攤銷費用	**3,444,286.66**	3,546,565.22
Design and clinical trial fee	設計及臨床試驗費	**7,178,604.13**	6,485,110.61
Outsourced research and development expenses	委託外部研發費用		23,631.61
Share-based payment	股份支付		4,399,642.09
Others	其他	**4,241,156.75**	3,571,908.76
Total	**合計**	**37,013,334.44**	42,134,124.68
Including: Expensed research and development expenditure	其中：費用化研發支出	**19,549,476.00**	25,354,837.54
Capitalized research and development expenditure	資本化研發支出	**17,463,858.44**	16,779,287.14

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(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

VI. RESEARCH AND DEVELOPMENT EXPENDITURE (Continued)

六、研發支出（續）

(2) Development expenses

（二）開發支出

Item	項目	As at December 31, 2025 2025年12月31日 (Audited) （經審計）	Increase during the period 本期增加金額 Internal development expenditure 內部開發支出	Decrease during the period 本期減少金額 Recognized as intangible assets 確認為無形資產	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）**
Degradable left atrial appendage occluder	可降解左心耳封堵器	69,785,106.51	2,462,950.12		**72,248,056.63**
Transcardiac mitral valve clamp system	經心尖二尖瓣夾系統	30,110,214.82	1,800,954.56		**31,911,169.38**
Oxide film single rivet patent foramen ovale occluder	氧化膜單鉚卵圓孔未閉封堵器	22,906,709.34	2,649,360.34		**25,556,069.68**
Unobstructed flow membrane occluder	無阻流膜封堵器	12,697,941.94	29,625.95		**12,727,567.89**
Transapical mitral valve repair system	經心尖二尖瓣修復系統	9,664,701.79	155,752.21		**9,820,454.00**
Bioabsorbable patent foramen ovale occluder	生物可吸收卵圓孔未閉封堵器	7,762,386.80			**7,762,386.80**
Degradable aortic occluder	可降解主動脈封堵器	4,172,203.37	3,436,231.64		**7,608,435.01**
Biodegradable patent foramen ovale occluder	生物可降解卵圓孔未閉封堵器	6,652,100.17	298,044.94		**6,950,145.11**
Atrial shunt instrument kit	心房分流器械套裝	6,762,679.81	7,142.90		**6,769,822.71**
Pre-embedded suture vascular closure system	預埋縫線式血管閉合器系統	4,358,573.37	2,334,763.31		**6,693,336.68**
Embolization occluder	栓塞用封堵器	2,933,554.26	1,622,486.84		**4,556,041.10**
Degradable (PDO poly (p-dioxane) occlusion device	可降解（PDO聚對二氧環已酮）封堵器	3,039,507.97			**3,039,507.97**
Biodegradable atrial septal defect occluder	生物可降解房間隔缺損封堵器	785,112.63	2,075,471.69		**2,860,584.32**
Microbubble generator	微泡發生器		591,073.94		**591,073.94**
Membraneless double waist occluder	無膜雙腰封堵器	48,001.50			**48,001.50**
Aortic valve balloon dilation catheter	主動脈瓣膜球囊擴張導管	5,143.03			**5,143.03**
Transcatheter implantable aortic valve system	經導管植入式主動脈瓣膜系統				
Sub-total	小計	181,683,937.31	17,463,858.44		**199,147,795.75**
Less: provision for impairment	減：減值準備				
Total	**合計**	181,683,937.31	17,463,858.44		**199,147,795.75**

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（除特殊註明外，金額單位均為人民幣元）

VII. CHANGES IN SCOPE OF CONSOLIDATION

The scope of consolidation for this period has not changed.

七、合併範圍的變更

本期合併範圍未發生變更。

VIII. EQUITY IN OTHER ENTITIES

(1) Equity in subsidiaries

1、 Composition of enterprise group

八、在其他主體中的權益

（一）在子公司中的權益

1、 企業集團的構成

Name of subsidiary 子公司名稱	Legal entity type 法律實體類型	Registered capital 註冊資本	Main operation location 主要經營地	Registration location 註冊地	Nature of business 業務性質	Proportion of shareholding (%) 持股比例(%) Direct 直接	Indirect 間接	Acquisition method 取得方式
Shanghai shape memory Alloy Co., Ltd.	Limited liability company	30,000,000.00	Shanghai	Shanghai	Manufacturing industry	100.00		Acquisition not under common control
上海形狀記憶合金材料有限公司	有限責任公司	30,000,000.00	上海	上海	製造業	100.00		非同控收購
Lepu ScienTech (Beijing) Medical Technology Co., Ltd.	Limited liability company	50,000,000.00	Beijing	Beijing	Technology development	100.00		Establishment
樂普心泰(北京)醫療科技有限公司	有限責任公司	50,000,000.00	北京	北京	技術開發	100.00		設立
Lepu ScienTech (Shenzhen) Medical Technology Co., Ltd.	Limited liability company	5,000,000.00	Shenzhen	Shenzhen	Trading	100.00		Establishment
樂普心泰(深圳)醫療科技有限公司	有限責任公司	5,000,000.00	深圳	深圳	貿易	100.00		設立

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(All amounts in RMB Yuan unless otherwise stated)
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IX. DISCLOSURE OF FAIR VALUE

Inputs used in the fair value measurement are divided into three levels:

Level 1 inputs refer to quoted prices (unadjusted) in active markets for identical assets or liabilities available on the measurement date.

Level 2 inputs refer to inputs that are directly or indirectly observable for the asset or liability other than Level 1 inputs.

Level 3 inputs refer to unobservable inputs of the relevant assets or liabilities.

The level of the measurement result of fair value shall subject to the lowest level which the input that is of great significance to the entire measurement of fair value belongs to.

九、公允價值的披露

公允價值計量所使用的輸入值劃分為三個層次:

第一層次輸入值是在計量日能夠取得的相同資產或負債在活躍市場上未經調整的報價。

第二層次輸入值是除第一層次輸入值外相關資產或負債直接或間接可觀察的輸入值。

第三層次輸入值是相關資產或負債的不可觀察輸入值。

公允價值計量結果所屬的層次,由對公允價值計量整體而言具有重要意義的輸入值所屬的最低層次決定。

(1) Fair value of assets and liabilities measured at fair value at the end of this period

(一)以公允價值計量的資產和負債的期末公允價值

Item	項目	Fair value as at June 30, 2026 (Unaudited) 2026年6月30日公允價值(未經審計) Level 1 fair value measurement 第一層次公允價值計量	Level 2 fair value measurement 第二層次公允價值計量	Level 3 fair value measurement 第三層次公允價值計量	Total 合計
I. Fair value measurement on a recurring basis	**一、持續的公允價值計量**				
Financial assets held-for-trading	交易性金融資產		50,000,000.00		50,000,000.00
1. Financial assets designated at fair value through profit or loss	1. 以公允價值計量且其變動計入當期損益的金融資產		50,000,000.00		50,000,000.00
(1) Wealth-management products	(1)理財產品		50,000,000.00		50,000,000.00
Receivable financing	應收款項融資				
Other debt investments	其他債權投資				
Investments in other equity instruments	其他權益工具投資			6,000,000.00	6,000,000.00
Other non-current financial assets	其他非流動金融資產				
Total assets measured at fair value on a recurring basis	**持續以公允價值計量的資產總額**		50,000,000.00	6,000,000.00	56,000,000.00
Financial liabilities held-for-trading	交易性金融負債				
1. Financial liabilities held-for-trading	1.交易性金融負債				
Total liabilities measured at fair value on a recurring basis	**持續以公允價值計量的負債總額**				

X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION

十、關聯方及關聯交易

(1) The situation of the company's parent company

（一）本公司的母公司情況

Parent company name 母公司名稱	Registration location 註冊地	Nature of business 業務性質	Registered capital (ten thousand yuan) 註冊資本（萬元）	Parent company's shareholding in the Company (%) 母公司對本公司的持股比例(%)	Voting rights of the parent company (%) 母公司對本公司的表決權比例(%)
Lepu Medical Technology (Beijing) Co., Ltd.	Beijing	Medical equipment production and sales	188,061.0488	77.54	77.54
樂普（北京）醫療器械股份有限公司	北京	醫療器械生產及銷售	188,061.0488	77.54	77.54

The ultimate controlling party of the Company is Mr. Pu Zhongjie.

本公司最終控制方是：蒲忠傑先生。

(2) The situation of the Company's subsidiary companies

（二）本公司的子公司情況

Please refer to Note "VIII. Equity in other entities" for details of the subsidiaries of the Company.

本公司子公司的情況詳見本附註「八、在其他主體中的權益」。

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（除特殊註明外，金額單位均為人民幣元）

X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION (Continued)

十、關聯方及關聯交易（續）

(3) The situation of other related parties

（三）其他關聯方情況

Name of other related parties 其他關聯方名稱	Relationship with the Company 其他關聯方與本公司的關係
LepuCare (India) Vascular Solutions Pvt. Ltd. LepuCare (India) Vascular Solutions Pvt. Ltd.	Same ultimate controlling party 同一最終控制方
Anhui Magete Medical Technology Co., Ltd. 安徽省瑪格特醫療科技有限公司	Same ultimate controlling party 同一最終控制方
Hefei Lexin Medical Equipment Co., Ltd 合肥樂心醫療器械有限公司	Same ultimate controlling party 同一最終控制方
Lepu International Holdings (Shenzhen) Co., Ltd. 樂普國際控股（深圳）有限公司	Same ultimate controlling party 同一最終控制方
Anhui High-tech Cardiovascular and Cerebrovascular Hospital Management Co., Ltd 安徽高新心腦血管醫院管理有限公司	Same ultimate controlling party 同一最終控制方
Hefei High-tech cardiovascular Hospital 合肥高新心血管病醫院	Same ultimate controlling party 同一最終控制方
Beijing Lepu Precision Medical Technology Co., Ltd. 北京樂普精密醫療科技有限公司	Same ultimate controlling party 同一最終控制方
Lepu (Beijing) Medical Equipment Co., Ltd 樂普（北京）醫療裝備有限公司	Same ultimate controlling party 同一最終控制方
Tianjin Weiman Biomaterials Co., Ltd 天津市威曼生物材料有限公司	Its parent company holds shares 母公司參股的公司
Shanghai Lepu CloudMed Co., Ltd. 上海樂普雲智科技股份有限公司	Same ultimate controlling party 同一最終控制方
Beijing Lepu Digital Health Technology Co., Ltd. 北京樂普數字健康科技有限公司	Same ultimate controlling party 同一最終控制方
Beijing Weikang Tongda Medical Equipment Technology Co., Ltd. 北京維康通達醫療器械技術有限公司	Same ultimate controlling party 同一最終控制方
Jiangsu Shangzhi Medical Equipment Co., Ltd. 江蘇上智醫療器械有限公司	Same ultimate controlling party 同一最終控制方
Lepu Ruikang (Beijing) Technology Co., Ltd. 樂普睿康（北京）科技有限公司	Same ultimate controlling party 同一最終控制方
Beijing Sida Medical Devices Company Limited 北京思達醫用裝置有限公司	Same ultimate controlling party 同一最終控制方

X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION (Continued)

十、關聯方及關聯交易（續）

(4) The situation of related-party transactions

（四）關聯交易情況

1、 Related-party transactions in relation to purchase and sale of goods and provision and receipt of services

1、 購銷商品、提供和接受勞務的關聯交易

Purchase of goods/receipt of services

採購商品／接受勞務情況表

Related party 關聯方	Content of related-party transaction 關聯交易內容	Six months ended June 30, 截至6月30日止六個月 **2026 2026年 (Unaudited) （未經審計）**	2025 2025年 (Unaudited) （未經審計）
Anhui High-tech Cardiovascular and Cerebrovascular Hospital Management Co., Ltd 安徽高新心腦血管醫院管理有限公司	Receipt of services 接受勞務	**1,316,238.52**	110,416.43
Hefei high-tech cardiovascular Hospital 合肥高新心血管病醫院	Receipt of services 接受勞務	**630,715.26**	4,037,844.14
Beijing Lepu Digital Health Technology Co., Ltd. 北京樂普數字健康科技有限公司	Receipt of services 接受勞務	**188,679.25**	283,018.87
Hefei Lexin Medical Equipment Co., Ltd 合肥樂心醫療器械有限公司	Receipt of services 接受勞務	**155,752.21**	56,327.44
Lepu Medical Technology (Beijing) Co., Ltd. 樂普（北京）醫療器械股份有限公司	Receipt of services 接受勞務	**19,541.49**	
Beijing Weikang Tongda Medical Equipment Technology Co., Ltd. 北京維康通達醫療器械技術有限公司	Receipt of services 接受勞務	**6,391.16**	
Anhui Magete Medical Technology Co., Ltd. 安徽省瑪格特醫療科技有限公司	Receipt of services 接受勞務		112,654.86
Beijing Lepu Precision Medical Technology Co., Ltd. 北京樂普精密醫療科技有限公司	Receipt of services 接受勞務		14,550.71
Jiangsu Shangzhi Medical Equipment Co., Ltd. 江蘇上智醫療器械有限公司	Receipt of services 接受勞務		14,336.28
Lepu Ruikang (Beijing) Technology Co., Ltd. 樂普睿康（北京）科技有限公司	Receipt of services 接受勞務		62,486.00
Lepu (Beijing) Medical Equipment Co., Ltd 樂普（北京）醫療裝備有限公司	Receipt of services 接受勞務		253,893.28
Lepu Medical Technology (Beijing) Co., Ltd. 樂普（北京）醫療器械股份有限公司	Purchase of goods 採購貨物	**8,015,659.26**	12,144,958.67
Beijing Lepu Precision Medical Technology Co., Ltd. 北京樂普精密醫療科技有限公司	Purchase of goods 採購貨物	**18,778.76**	524.78

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X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION (Continued)

十、關聯方及關聯交易（續）

(4) The situation of related-party transactions (Continued)

（四）關聯交易情況（續）

1、 Related-party transactions in relation to purchase and sale of goods and provision and receipt of services (Continued)

1、 購銷商品、提供和接受勞務的關聯交易（續）

Sale of goods/provision of services

出售商品／提供勞務情況表

Related party 關聯方	Content of related-party transaction 關聯交易內容	Six months ended June 30, 截至6月30日止六個月 **2026** **2026年** **(Unaudited)** **（未經審計）**	 2025 2025年 (Unaudited) （未經審計）
LepuCare (India) Vascular Solutions Pvt. Ltd. LepuCare (India) Vascular Solutions Pvt. Ltd.	Sale of goods 銷售商品	**7,254,631.38**	1,197,189.61
Hefei Lexin Medical Equipment Co., Ltd 合肥樂心醫療器械有限公司	Sale of goods 銷售商品	**452,031.88**	595,805.33
Lepu International Holdings (Shenzhen) Co., Ltd. 樂普國際控股（深圳）有限公司	Sale of goods 銷售商品	**2,757,127.79**	2,472,250.26

2、 The situation of related leases

2、 關聯租賃情況

The Group is as lessor:

本公司作為出租方：

Name of lessee 承租方名稱	Type of leased assets 租賃資產種類	Six months ended June 30, 截至6月30日止六個月 **rental income** **租金收入** **2026** **2026年** **(Unaudited)** **（未經審計）**	 rental income 租金收入 2025 2025年 (Unaudited) （未經審計）
Shanghai Lepu CloudMed Co., Ltd. 上海樂普雲智科技股份有限公司	Property leasing 房屋建築物	**78,986.32**	78,986.32

X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION (Continued) 十、關聯方及關聯交易（續）

(4) The situation of related-party transactions (Continued) （四）關聯交易情況（續）

2、 The situation of related leases (Continued) *2、 關聯租賃情況（續）*

The Group is as lessee: 本公司作為承租方：

		Six months ended June 30, 截至6月30日止六個月									
		2026 (Unaudited) 2026年（未經審計）					2025 (Unaudited) 2025年（未經審計）				
Name of lessor 出租方名稱	**Type of leased assets 租賃資產種類**	**Rental costs of short-term leases and leases of low-value assets under simplified treatment 簡化處理的短期租賃和低價值資產租賃的租金費用**	**Variable lease payments not included in the measurement of lease liabilities 未納入租賃負債計量的可變租賃付款額**	**Rental paid 支付的租金**	**Interest expense on lease liabilities assumed 承擔的租賃負債利息支出**	**Increase in right-of-use assets 增加的使用權資產**	Rental costs of short-term leases and leases of low-value assets under simplified treatment 簡化處理的短期租賃和低價值資產租賃的租金費用	Variable lease payments not included in the measurement of lease liabilities 未納入租賃負債計量的可變租賃付款額	Rental paid 支付的租金	Interest expense on lease liabilities assumed 承擔的租賃負債利息支出	Increase in right-of-use assets 增加的使用權資產
Beijing Star Medical Devices Co., Ltd. 北京思達醫用裝置有限公司							143,119.27		143,119.27		
Lepu Medical Technology (Beijing) Co., Ltd. 樂普（北京）醫療器械股份有限公司	Buildings and structures 房屋及建築物			**206,312.35**	**25,597.61**				412,624.70	39,803.27	

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X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION (Continued)

十、關聯方及關聯交易（續）

(4) The situation of related-party transactions (Continued)

（四）關聯交易情況（續）

3、 Compensation of key management personnel

The main management personnel include executive and non-executive directors, as well as department heads. The salaries paid or payable to key management personnel for employee services are as follows:

3、 關鍵管理人員薪酬

主要管理人員包括執行及非執行董事及各部門主管。向主要管理人員就僱員服務已付或應付的薪酬如下所示：

		For the six months ended June 30, 截至6月30日止六個月	
Item	項目	**2026 2026年 (Unaudited) （未經審計）**	2025 2025年 (Unaudited) （未經審計）
Compensation of key management personnel	關鍵管理人員薪酬	**2,873,046.55**	5,675,050.19
Total	合計	**2,873,046.55**	5,675,050.19

X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION (Continued)

十、關聯方及關聯交易（續）

(5) Related party accounts receivable, payable and other unsettled items

（五）關聯方應收應付等未結算項目

1、 Receivables

1、 應收項目

		As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計）		As at December 31, 2025 2025年12月31日 (Audited) （經審計）	
Item 項目名稱	Related party 關聯方	**Book balance 賬面餘額**	**Provision for bad debts 壞賬準備**	Book balance 賬面餘額	Provision for bad debts 壞賬準備
Accounts receivable 應收賬款					
	LepuCare (India) Vascular Solutions Pvt. Ltd. LepuCare (India) Vascular Solutions Pvt. Ltd.	**7,741,409.51**		1,834,420.18	
	Anhui Magete Medical Technology Co., Ltd. 安徽省瑪格特醫療科技有限公司	**1,011,930.00**		1,285,880.00	
	Hefei Lexin Medical Equipment Co., Ltd 合肥樂心醫療器械有限公司	**2,078,168.00**		1,567,372.00	
	Lepu International Holdings (Shenzhen) Co., Ltd. 樂普國際控股（深圳）有限公司	**1,094,984.63**		493,081.78	
Prepayments 預付款項					
	Anhui High-tech Cardiovascular and Cerebrovascular Hospital Management Co., Ltd 安徽高新心腦血管醫院管理有限公司	**181,977.83**		118,804.80	
	Hefei High-tech cardiovascular Hospital 合肥高新心血管病醫院	**1,233,729.92**		1,622,984.92	
	Hefei Lexin Medical Equipment Co., Ltd 合肥樂心醫療器械有限公司	**75,149.00**		75,149.00	
Other receivables 其他應收款					
	Lepu Medical Technology (Beijing) Co., Ltd. 樂普（北京）醫療器械股份有限公司	**1,638,951.07**		1,484,089.01	

Notes to the Financial Statements
財務報表附註

(All amounts in RMB Yuan unless otherwise stated)
（除特殊註明外，金額單位均為人民幣元）

X. RELATED PARTIES AND RELATED-PARTIES TRANSACTION (Continued)

十、關聯方及關聯交易（續）

(5) Related party accounts receivable, payable and other unsettled items (Continued)

（五）關聯方應收應付等未結算項目（續）

2、 Payable

2、 應付項目

Item 項目名稱	Related party 關聯方	**As at June 30, 2026 2026年6月30日 (Unaudited) （未經審計） Book balance 賬面餘額**	As at December 31, 2025 2025年12月31日 (Audited) （經審計） Book balance 賬面餘額
Accounts payable 應付賬款			
	Anhui High-tech Cardiovascular and Cerebrovascular Hospital Management Co., Ltd 安徽高新心腦血管醫院管理有限公司		536,000.00
	Beijing Lepu Precision Medical Technology Co., Ltd. 北京樂普精密醫療科技有限公司	**37.61**	37.61
	Hefei High-tech cardiovascular Hospital 合肥高新心血管病醫院		2,254,505.52
	Lepu Medical Technology (Beijing) Co., Ltd. 樂普（北京）醫療器械股份有限公司	**10,688,918.55**	1,711,672.42
	Lepu (Beijing) Medical Equipment Co., Ltd 樂普（北京）醫療裝備有限公司	**814.16**	
	Tianjin Weiman Biomaterials Co., Ltd 天津市威曼生物材料有限公司	**4,247.79**	4,247.79

Notes to the Financial Statements
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（除特殊註明外，金額單位均為人民幣元）

XI. OTHER MATERIAL MATTERS

(1) Segment information

1、 *Basis for determining reporting segments and accounting policies*

The Group's business activities, where independent financial information is available, are regularly reviewed and evaluated by key operating decision makers. The principal operating decision makers (responsible for allocating resources to operating segments and evaluating their performance) has been identified as an executive director of the Company who makes strategic decisions. The major operating decision makers evaluate the performance of reportable operating segments based primarily on segment revenue, sale costs, and research and development expenses for each reportable operating segment. As a result, segment results will show revenue, cost of sales, research and development expenses and gross profit for each reportable operating segment, which is consistent with the performance assessment of major operating decision makers.

The Group's reporting segments are as follows:

The occluder business is mainly operated by Shanghai Shape Memory Alloy Co., Ltd., which is engaged in the research and development, manufacturing and sales of interventional treatment series occluders for the defective congenital heart disease;

The heart valve business is mainly operated by Lepu ScienTech (Beijing) Medical Technology Co., Ltd., which is currently engaged in the research and development, manufacturing, and sales of heart valve medical devices.

Separate information on segment assets and segment liabilities is not provided to the major operating decision makers as they are not used by the major operating decision makers to allocate the resources of the operating segment or evaluate its performance.

十一、其他重要事項

（一）分部信息

1、 *報告分部的確定依據與會計政策*

本集團業務活動（可提供獨立財務資料）由主要經營決策者定期審閱及評估。主要經營決策者（負責分配營運分部之資源及評估其表現）已被認定為作出戰略決策的本公司執行董事。主要經營決策者主要基於各可報告營運分部的分部收入、銷售成本及研發費用評估可報告營運分部的業績。因此，分部業績將顯示各可報告營運分部的收入、銷售成本、研發費用及毛利，這與主要經營決策者的業績考核是一致的。

本集團的報告分部如下：

封堵器業務主要由上海形狀記憶合金材料有限公司運營，該公司從事缺損性先天性心臟病介入治療系列封堵器的研發、生產及銷售業務；

心臟瓣膜業務主要由樂普心泰（北京）醫療科技有限公司運營，該公司目前從事心臟瓣膜醫療器械的研發、生產及銷售業務。

概無向主要經營決策者提供單獨的分部資產及分部負債資料，因為主要經營決策者不使用這些資料分配營運分部的資源或評估其表現。

Notes to the Financial Statements
財務報表附註

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XI. OTHER MATERIAL MATTERS (Continued)
十一、其他重要事項(續)

(1) Segment information (Continued)
(一)分部信息(續)

2、 The financial information of report segments

2、 報告分部的財務信息

Item	項目	For the six months ended June 30, 2026 2026年1-6月 The occluder-segment 封堵器分部 (Unaudited) (未經審計)	Cardiac valve-segment 心臟瓣膜分部 (Unaudited) (未經審計)	Total 合計 (Unaudited) (未經審計)
Main operating income	主營業務收入	288,851,079.79	21,206,568.48	310,057,648.27
Main operating costs	主營業務成本	41,773,034.35	13,795,998.13	55,569,032.48
Gross profit	**毛利**	247,078,045.44	7,410,570.35	254,488,615.79
Research and development expenses	研發費用	7,491,364.09	12,058,111.91	19,549,476.00
Segment profit	**分部利潤**	239,586,681.35	-4,647,541.56	234,939,139.79
Other operating income	其他業務收入			78,986.32
Other operating costs	其他業務成本			110,325.84
Taxes and surcharges	稅金及附加			3,406,184.86
Selling expense	銷售費用			55,881,323.35
Administrative expense	管理費用			9,089,274.79
Financial expense	財務費用			4,409,486.46
Other income	其他收益			10,220,193.10
Investment income	投資收益			2,590,952.86
Loss on impairment of credit	信用減值損失			-4,660,011.39
Operating profit	**營業利潤**			170,289,310.47
Non-operating income	營業外收入			
Non-operating expense	營業外支出			1,306.96
Total profit	**利潤總額**			170,288,003.51

ScienTech

樂普心泰醫療科技(上海)股份有限公司

LEPU ScienTech Medical Technology (Shanghai) Co., Ltd.*