



MEDBOT™
微创机器人



2023 Interim Presentation

August 2023



Strictly Private and Confidential

1H 2023 achievements at a glance



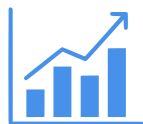
Commercial Bids

Won **8 bids** for Toumai®
(3 new bids in 1H2023)
Highest among domestic players



Overseas Business

SkyWalker™ approved in **US, Europe, Brazil and Australia**, with **5** units installed in US, **1st** unit installed in Europe; **DFVision®** obtained CE marking



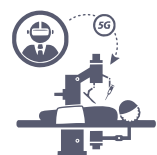
Revenue Growth

Recorded a revenue of **RMB 47.6 mn**, a significant increase vs. RMB 1.0 mn in 1H22



Clinical Validation

Completed **1,200+** clinical procedures for Toumai®, **600+** clinical procedures for SkyWalker™ as of today



5G Remote Surgeries

Completed **50+** 5G remote clinical surgeries so far

Business highlights

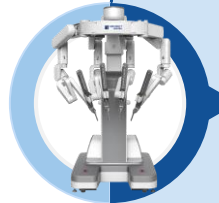
Product pipeline update

Financial review

Appendix

Domestic Commercialization expansion - Successive orders from reputable hospitals

4 products winning bids in 3 surgical specialties with more sales indications from other hospitals
 Achieved significant topline growth in 1H2023

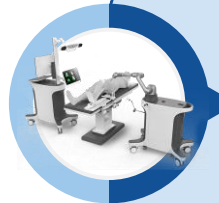


Toumai®

8 winning bids with **5** installed

1st Chinese laparoscopic surgical robot to achieve commercialized installation

1H23 New orders



SkyWalker™

1st system commercially installed in China



DFVision®

Robust growth in both sales revenue and units

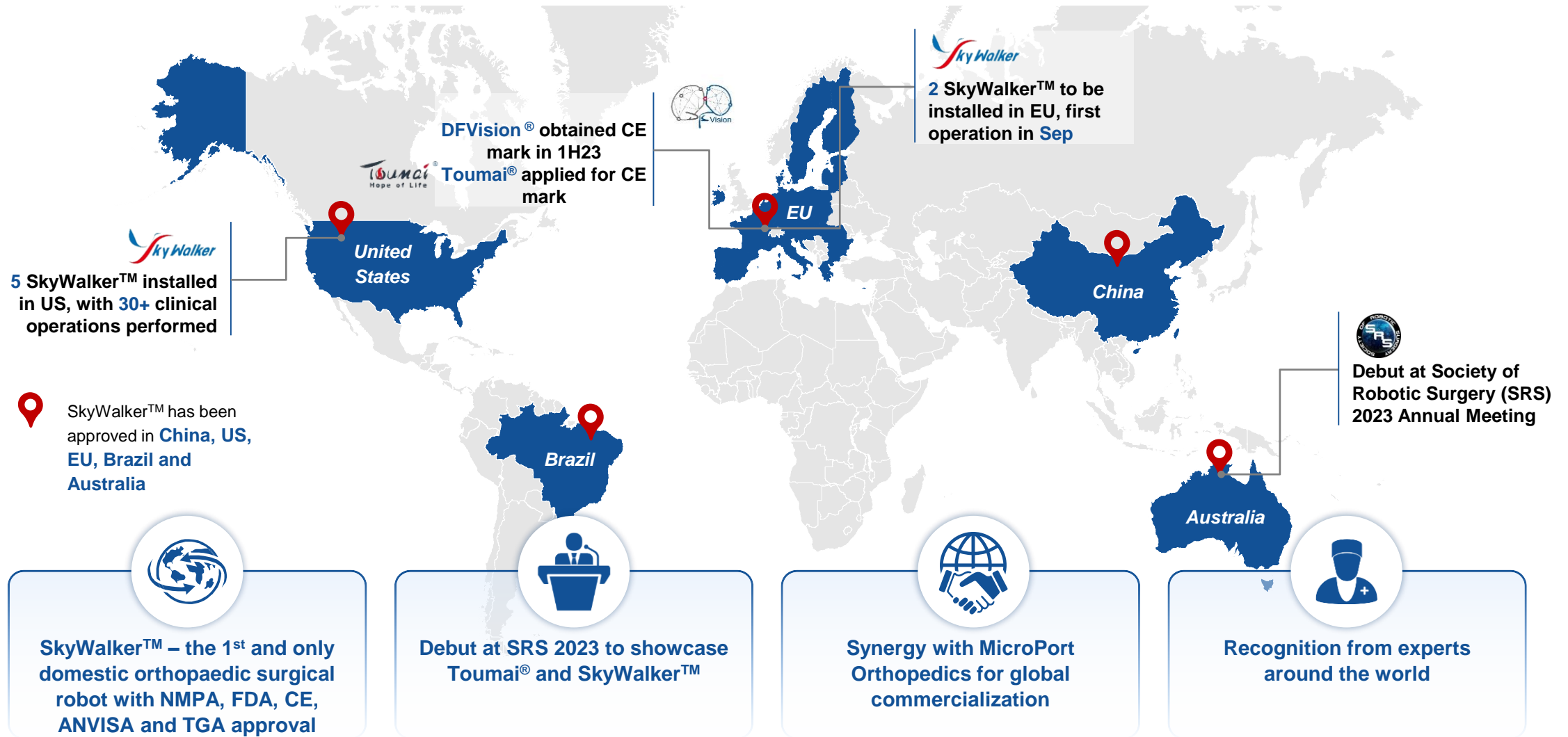


Mona Lisa



The **1st** transperineal prostate biopsy robot approved in the field of urology in China, to kick off domestic sales campaign

Footprint of global commercialization



Large scale clinical validation of Toumai®

LARGE VOLUME
clinical validation operations
to ensure safety and reliability



20+
Provinces



40+
Hospitals



1,200+
 clinical procedures
 completed up to date

Premium quality

- **Safety and reliability** confirmed through large volume procedures
- **Imitating various scenarios in reality**, well-prepared for **normalized** commercial operations



WIDE COVERAGE
across developed
and lower tier cities

Pioneer in industry cultivating

- Aiming at **promoting surgical robot technology and industry in China**, especially in lower tier cities and regions
- Showcase the **superior clinical capabilities of Toumai®**
- Honored to be **embraced and praised by diversified groups of surgeons**, along with **valuable post-operation feedback**.

Large scale clinical validation of Toumai[®] (cont'd)

HIGH FREQUENCY

intense validation with successive operations



The First Affiliated Hospital
Zhejiang University School
of Medicine



72 complex covering many complex operations in urology with stable and efficient performance

High surgery frequency to meet tremendous demand for Chinese surgeons

大连医科大学附属第二医院
Second Hospital of Dalian Medical University



50 gynecology procedures for clinical validation in **3** months, covering several 1st trial by domestic surgical robot



People's Hospital of
Xinjiang Uygur
Autonomous Region



6 complex procedures in urology in a single day with solid stability and performance, setting a new record

LEADING CAPABILITY
providing safer, easier and more efficient solutions for difficult and complicated diseases

First of its kind completed with a Chinese-developed laparoscopic surgical robot

RALRP¹
(removal of the entire prostate)

RARN⁵

Single-port

RA-Hepatectomy

RAPN²

RA-Hysterectomy

RARL³

RARC⁶

RARG⁴

Extraperitoneal RALRP¹

Note: ¹ Robot-assisted laparoscopic radical prostatectomy; ² Robot-assisted partial nephrectomy; ³ Robot-assisted radical lobectomy; ⁴ Robot-assisted radical gastrectomy; ⁵ Robot-assisted radical nephrectomy; ⁶ Robot-assisted radical colorectomy

Large scale clinical validation of SkyWalker™

Wide coverage & Large volume

 **16**
Provinces

 **40+**
Hospitals

 **600+**
clinical procedures
completed up to date

Supporting multiple disciplines



Orthopedics



Joint Surgery



Sports Medicine

.....



TKA for patient with severe deformity



TKA for patient with post-severe-fracture internal fixation



1st 5G long range domestic-robot-assisted joint replacement



1st outpatient joint replacement completed by SkyWalker™

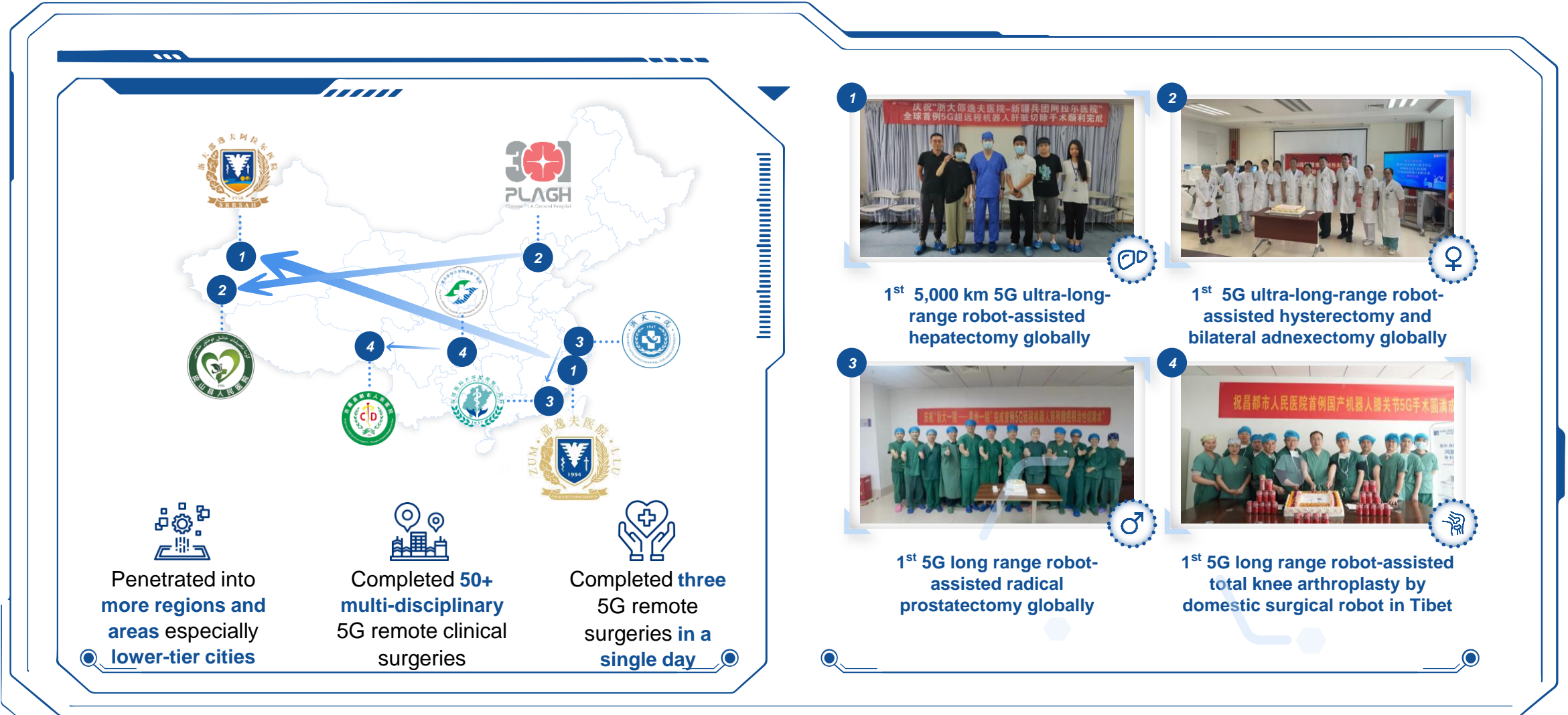


1st UKA completed by SkyWalker™



1st TKA completed by SkyWalker™ in US

Integration of 5G technology and surgical robot



1st 5,000 km 5G ultra-long-range robot-assisted hepatectomy globally



1st 5G ultra-long-range robot-assisted hysterectomy and bilateral adnexectomy globally



1st 5G long range robot-assisted radical prostatectomy globally



1st 5G long range robot-assisted total knee arthroplasty by domestic surgical robot in Tibet

Leading domestic player to conduct large scale surgeon trainings

Active deployment of training centers in 1H2023



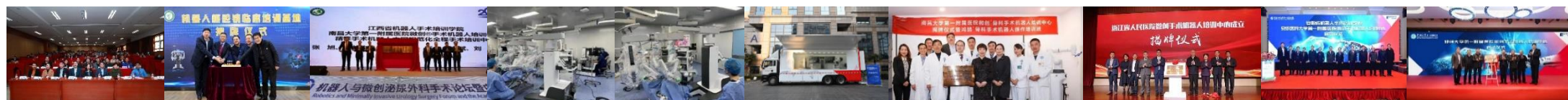
- **Training centers** extensively established nationwide, covering most Chinese provinces and major cities, mainly through collaboration with reputable hospitals
 - 35 Toumai® centers
 - 18 SkyWalker™ centers
- **250+ senior surgeons** trained in 1H2023
- **~800 training procedures** completed in 1H2023

Strategic training layout



- To improve **reputation of MedBot brand** among surgeons and patients
- To showcase **superior clinical capabilities of MedBot's products**
- Having covered lower tier **cities and counties**, providing surgical robot experience to larger group of surgeons

Training center layout



Agenda

Business highlights

Product pipeline update

Financial review

Appendix

Comprehensive product offering covering all 5 major and fast-growing surgical specialties



12 products covering 5 surgical specialties

				Development stage					
Surgical Specialty	Product	Indicated Application	Medical Device Product Classification	Development stage					
				Design Development	Design Validation	Clinical Trial/ Clinical Evaluation	Registration Application		
Self-development	Laparoscopic Surgery	Touma® (图迈®) Laparoscopic Surgical Robot	Urologic surgery	III (Green Path)	[Progress bar: Design Development to Registration Application]				🏆
		Touma® (图迈®) 2nd Gen	Gynecologic surgery Thoracic surgery General surgery		[Progress bar: Design Development to Design Validation]				
		Touma® (图迈®) Single-arm Laparoscopic Surgical Robot	Cholecystectomy	III	[Progress bar: Design Development to Design Validation]				
		DFVision® (蜻蜓眼®) 3D Electronic Laparoscope	Laparoscopy	III (Green Path)	[Progress bar: Design Development to Registration Application]				🏆
	Orthopedic Surgery	SkyWalker™ (鸿鹄®) Orthopedic Surgical Robot	Total knee arthroplasty	IIa (CE)	[Progress bar: Design Development to Registration Application]				🏆
				IIb (CE)	[Progress bar: Design Development to Registration Application]				🏆
			ANVISA, TGA	[Progress bar: Design Development to Registration Application]				🏆 ¹	
			III (Green Path)	[Progress bar: Design Development to Registration Application]				🏆	
		Total hip arthroplasty	III (Green Path)	[Progress bar: Design Development to Design Validation]					
		Unicompartmental knee arthroplasty	III	[Progress bar: Design Development to Design Validation]					
		Spine Surgical Robot	Spine surgery	III	[Progress bar: Design Development to Design Validation]				
	Natural Orifice Surgery	Trans-bronchial Surgical Robot	Trans-bronchial diagnosis & treatment	III	[Progress bar: Design Development to Design Validation]				
Panvascular Surgery	TAVR Surgical Robot	Heart valve replacement surgery	III	[Progress bar: Design Development to Design Validation]					
	R-ONE® Panvascular Surgical Robot	Coronary angioplasty	III	[Progress bar: Design Development to Design Validation]					
International collaboration	Percutaneous Surgery	Thoracic and Abdominal Puncture Surgical Robot	Percutaneous lung biopsy Percutaneous liver biopsy	III	[Progress bar: Design Development to Design Validation]				
		iSR'obot® Mona Lisa Robotic Transperineal Prostate Biopsy System	Transperineal prostate biopsy		III	[Progress bar: Design Development to Registration Application]			

Note: 1. Approved in Brazil and Australia

🏆 NMPA approval 🏆 FDA / CE approval 🏆 Other regions' approval

Flagship product – Toumai® Laparoscopic Surgical Robot



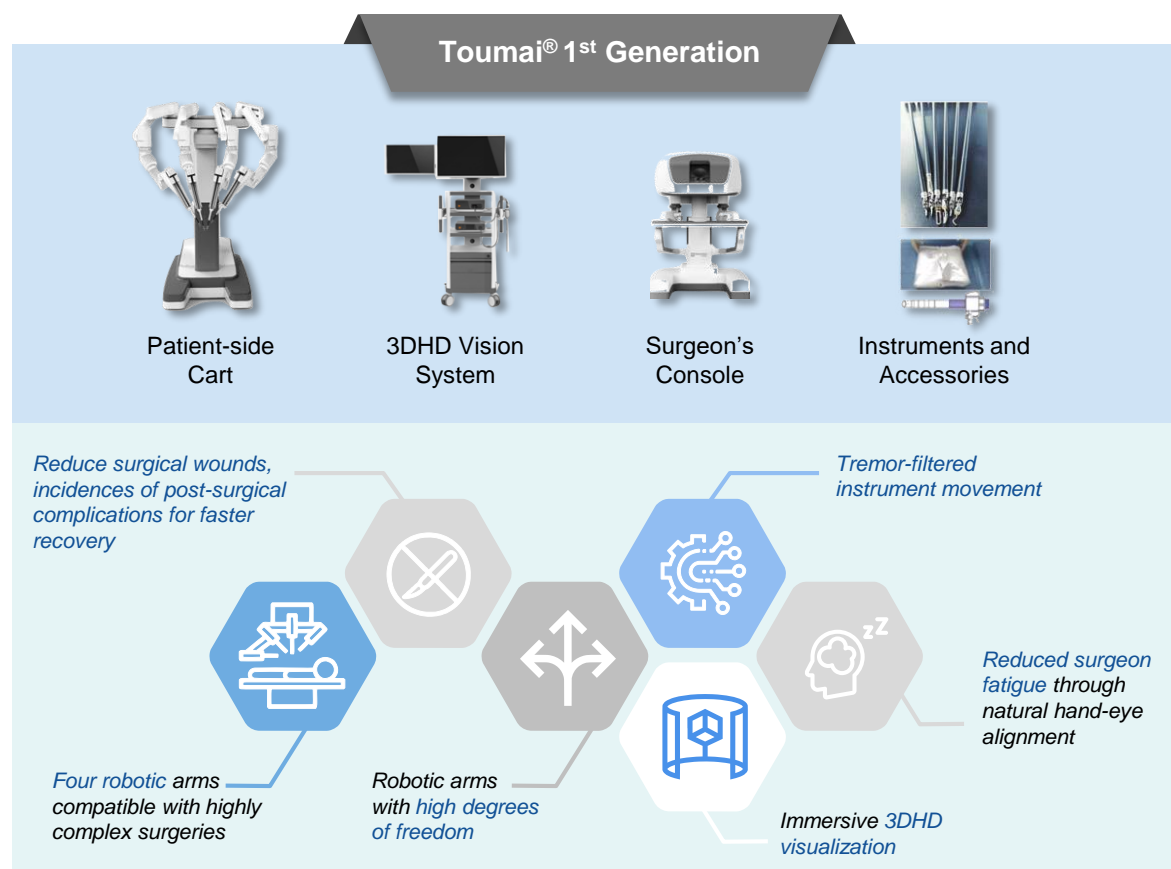
1st Domestic laparoscopic surgical robot **received NMPA approval**



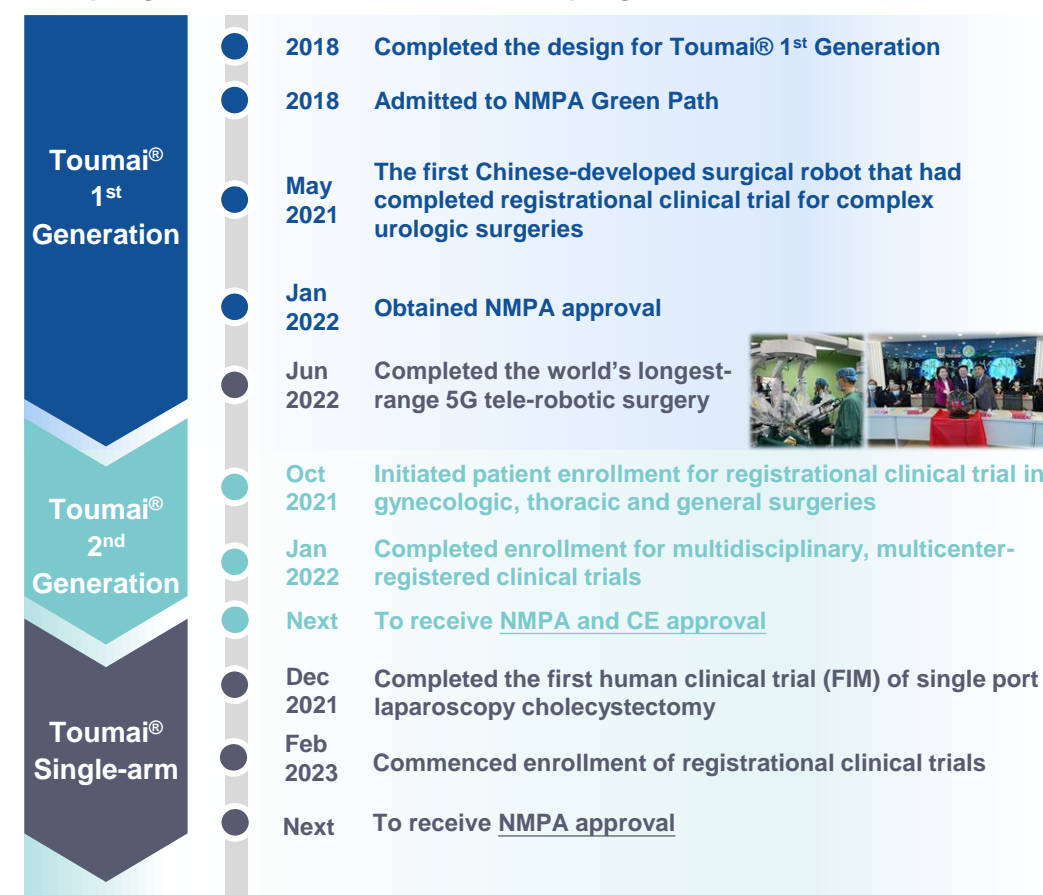
1st Domestic laparoscopic surgical robot **to realize commercial installation**

5

Surgical robots installed for commercialization



Multiple generations of Toumai clinical progress

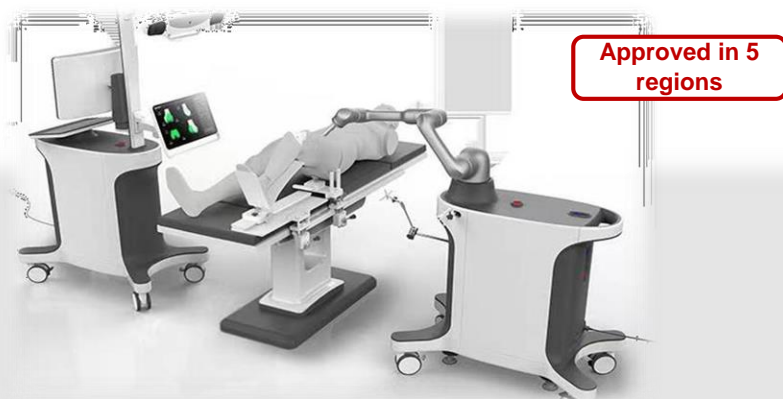


Flagship product – SkyWalker™ Orthopedic Surgical Robot



The First and the only domestic orthopaedic surgical robot with NMPA, FDA, CE, ANVISA and TGA approvals

The First domestic surgical robot to expand into global market



Initiated Global Commercialization



1st system installed in reputable hospital



5 systems installed



2 systems to be installed



600+ clinical operations performed

30+ clinical operations performed

1st operation expected in Sep



Expedited overseas commercialization by leveraging on the synergy with **MicroPort® Orthopedics**

Indication expansion

Integrated orthopaedic surgical robot platform compatible for both hip and knee



Completed FIM for THA

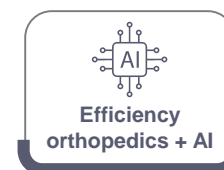


Completed FIM for UKA



NMPA approval expected in 3Q for THA

Steady upgrade in product capability



Flagship product – DFVision® 3D Electronic Laparoscope



Rapid commercialization – pioneer among domestic brands



Decent sales in 1H23



Upgraded system to further enrich the product portfolio

Light weight

- ✓ *DFVision*®'s dual objective lenses are placed at the tip of the borescope
- ✓ **Easier for surgeons to manipulate precisely**, particularly in small surgical fields

Stereo visualization

- ✓ The natural depth of field allows the surgeon to have **intuitive observation**

High-definition, real-time image transmission

- ✓ Strong image transmission and processing capabilities
- ✓ High magnification feature enables surgeons to **zoom in the view smoothly, observe minute blood vessels clearly and operate with greater precision**

3D electronic laparoscope

Image processor (3DHD vision system)

NMPA Approval

CE Marking

Natural Orifice Surgical Robot

Robot-assisted natural orifice surgery

Surgery application

- Natural orifice surgical robots refer to robots that deliver surgical instruments to the target anatomy through natural pathways of the human body and control them for diagnosis or surgery
- Natural orifice surgical robots are applied in natural orifice transluminal laparoscopic surgeries, such as



Bronchoscopy
(examination of the lungs)



Colonoscopy
(examination of the bowel)



Gastrosocopy
(examination of the stomach)

Competitive landscape

- In China, there is no NMPA approved natural orifice surgical robots



Product

Trans-bronchial Surgical Robot



Features /
Technology

- Leverage the power of flexible robotics which uses a camera and tools to enter the lungs through their natural airways
- Precisely guide a biopsy instrument to those hard-to-reach nodules



Indication
application

Trans-bronchial diagnosis and treatment



Clinical status

- Completed **FIM clinical trial** in Mar 2022
– **First trial surgery completed by domestic trans-bronchial surgical robot**

Panvascular and Percutaneous Surgical Robots

R-ONE® Vascular Interventional Surgical Robot

CE Marking



Features / Technology

- Designed to operate with precision and perform specific movements
- Facilitate and enhance the interventional procedures performed on the patient

Indication application

- Coronary angioplasty

Clinical status

- Completed the registration clinical trial in May 2022 - **the first** cardiovascular interventional robot system in China that has completed multi-center registration clinical trials
- **Expected to obtain NMPA approval in 2023**

5G remote PCI surgery completed from Beijing to Xinjiang

Mona Lisa Robotic Transperineal Prostate Biopsy System

CE Marking

FDA approval



Features / Technology

- Real-time 2D ultrasound images displayed on the monitor during the biopsy procedure
- The surgeon manually inserts the needle into the prostate to collect the biopsy cores

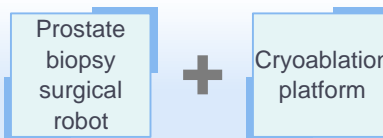
Indication application

- Transperineal prostate biopsy¹
- **Expect to cooperate with Toumai®**, providing integrated solutions in urology

Clinical status

- Completed the registration clinical trial in April 2022
- **Obtained NMPA approval in May 2023** - first transperineal prostate biopsy robot certified in the field of urology in China

1st prostate cancer treatment globally through combination of prostate biopsy surgical robot and cryoablation platform



Strong industrial operation capabilities for surgical robots



1,152
applications
(1029 invention patents)

351
overseas applications
(94 granted)



In 1H2023

195
applications

52
granted

Patents covering clinical application, automation, AI and other technologies



Multilayered supply chain system
In-house designed components



Scalable production of Toumai[®],
SkyWalker[™] and consumables



Annual capacity over 100 units of system

Standard Setting

Global

In-house



Recognized operation capabilities



Multiple regulatory certificates



ISO9001

Quality control



Quality management system in accordance with ISO13485 standard covering every aspect of operations



Design & Development



Procurement



Registration



Manufacturing



Promotion



Services

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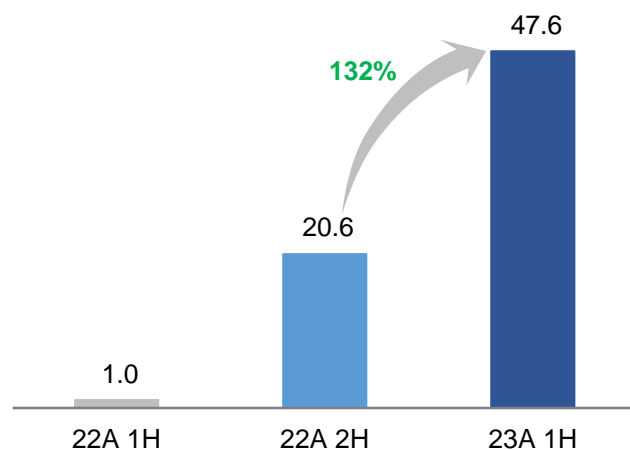
Financial review

Appendix

Consolidated Financial Performance

REVENUE

(RMB million)



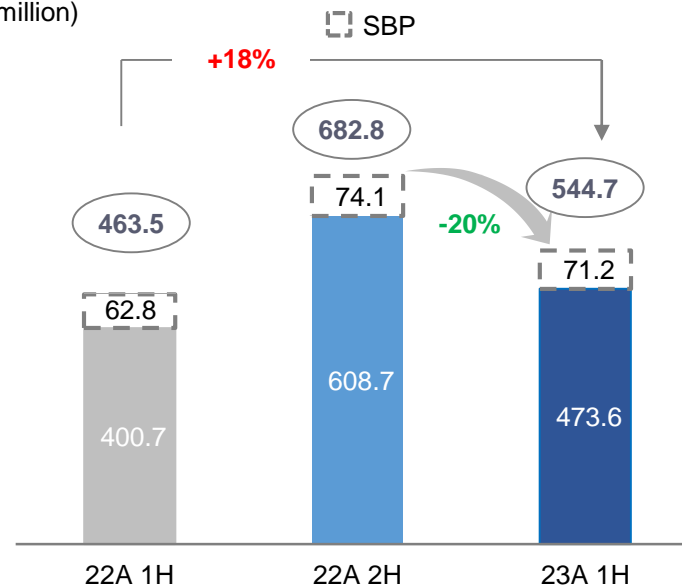
New products and new market

Revenue 47.6m increased with high growth rate YoY and 132% over 2H22

- Core product Toumai® completed 4 installment during 1H23.
- Flag product SkyWalker™ completed first commercial installment in China, meanwhile, broke through in oversea market, with 4 installed in US.

TOTAL NET LOSS

(RMB million)



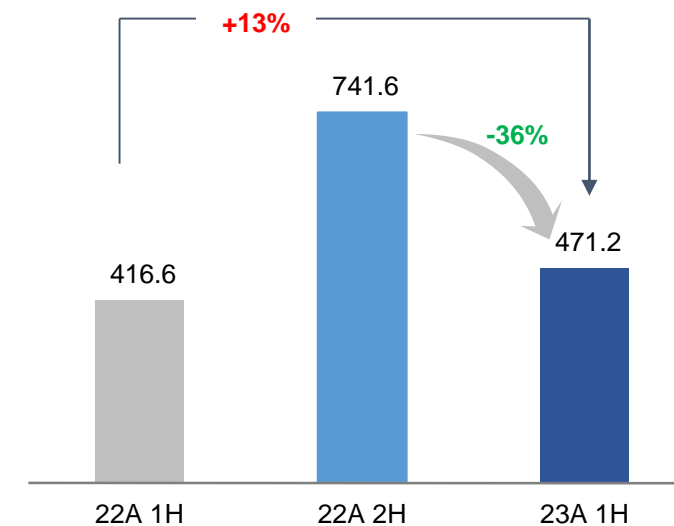
Efficient investment

Total Net Loss 544.7m, increased by 18% YoY, narrowed by 20% vs 2H22

- Concentrated resources on R&D activities of core and flagship products with key milestones achieved.
- Efficiency improved by various means, coupled by mass production and commercialization progressed

FREE CASH-FLOW

(RMB million)



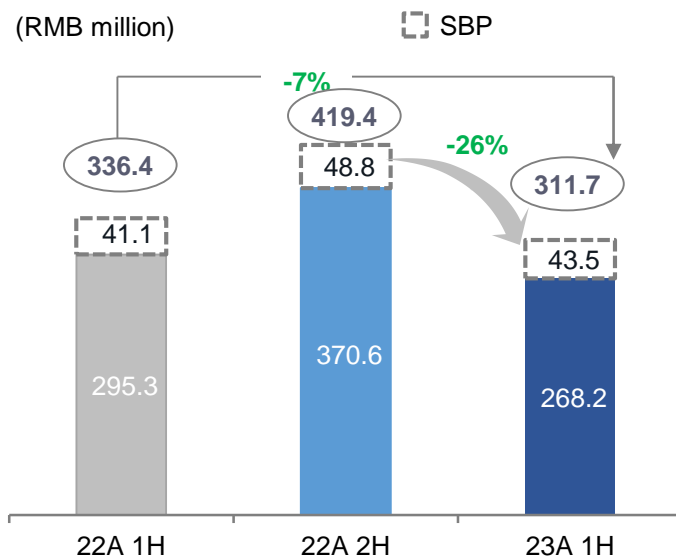
Cash-flow management

Free Cash-Flow 471.2m, increased by 13% YoY and decreased 36% vs 2H22

- CAPEX spending slowed down because the investment on supply chain capacity and HCP training centers was nearly completed in past two years.
- Operating cash-flow fluctuated in line with operating expenses.

Operating Expenses

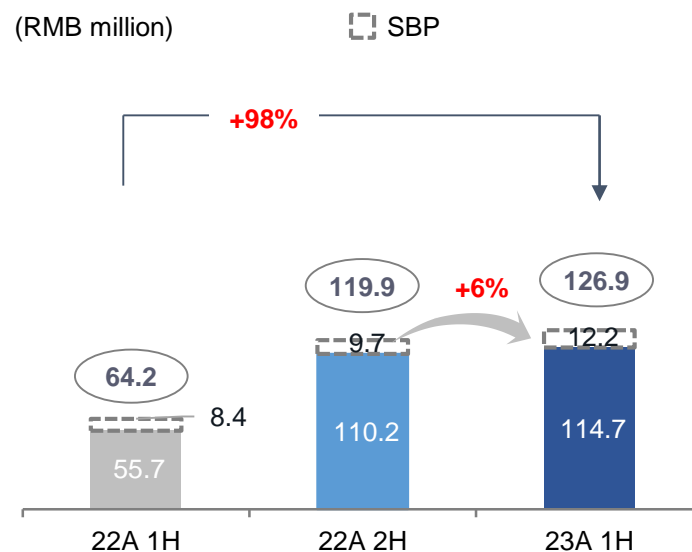
R&D COST



R&D 311.7m (excl. SBP 268.2m), -7% YoY and 26% decreased vs 2H22

- Resources concentration on R&D of core and flagship products
- Efficiency increased by various means

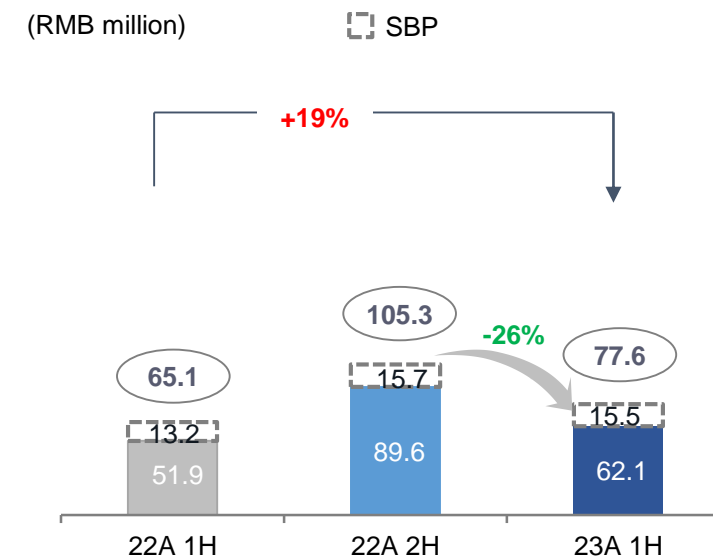
S&M EXPENSES



S&M 126.9m (excl. SBP 114.7m), grew by 98% YoY and 6% over 2H22

- The expansion of specialized commercial team
- Continuous inputs on commercialization including surgeons training, clinical validation and academic promotion

ADMINISTRATIVE EXPENSES



G&A 77.6m (excl. SBP 62.1m), increased by 19% YoY and decreased 26% vs 2H22

One-off costs related to business / operation optimization

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Financial Statement – Balance Sheet

Unit: RMB'000	30 June 2023	31 Dec 2022	Var.
Non-current assets			
Property, plant and equipment	409,004	491,576	-17%
Intangible assets	5,832	7,053	-17%
Goodwill	1,482	1,482	0%
Equity-accounted investees	164,167	175,154	-6%
Financial assets measured at FVPL	107,686	109,602	-2%
Other non-current assets	45,548	46,436	-2%
Total Non-current assets	733,719	831,303	-12%
Current assets			
Inventories	271,354	250,478	8%
Trade and other receivables	33,242	93,725	-65%
Pledged deposits	1,104	6,657	-83%
Cash and cash equivalents	704,599	747,962	-6%
Total Current assets	1,010,299	1,098,822	-8%
Current liabilities			
Interest-bearing borrowings	359,357	-	N/A
Trade and other payables	169,878	257,649	-34%
Contract liabilities	9,682	8,489	14%
Provisions	3,697	958	286%
Lease liabilities	43,656	58,218	-25%
Total Current liabilities	586,270	325,314	80%
Non-current liabilities			
Interest-bearing borrowings	99,800	33,100	202%
Contract liabilities	3,121	1,786	75%
Provisions	10	397	-97%
Lease liabilities	90,757	128,632	-29%
Deferred income	25,797	33,018	-22%
Total Non-current liabilities	219,485	196,933	11%
NET ASSETS	938,263	1,407,878	-33%

Unit: RMB'000	30 June 2023	31 Dec 2022	Var.
CAPITAL AND RESERVES			
Share capital	958,594	958,594	0%
Reserves	(5,502)	459,064	-101%
Total equity attributable to equity shareholders of the Company	953,092	1,417,658	-33%
Non-controlling interests	(14,829)	(9,780)	52%
TOTAL EQUITY	938,263	1,407,878	-33%

Financial Statement – P&L

Unit: RMB'000	23A 1H	22A 1H	Var.
Revenue	47,603	1,048	4442%
<u>Cost of sales</u>	<u>(25,535)</u>	<u>(357)</u>	<u>7053%</u>
Gross profit	22,068	691	3094%
Other net income	(23,214)	16,290	-243%
Selling and marketing expenses	(126,907)	(64,160)	98%
Administrative expenses	(77,597)	(65,139)	19%
Research and development costs	(311,696)	(336,411)	-7%
Net gain/(loss) on financial instruments carried at fair value through profit or loss (FVPL)	(1,916)	9,525	-120%
<u>Other operating costs</u>	<u>-</u>	<u>(616)</u>	<u>-100%</u>
Loss from operations	(519,262)	(439,820)	18%
Finance costs	(8,623)	(5,558)	55%
<u>Share of losses of equity-accounted investees</u>	<u>(16,848)</u>	<u>(18,123)</u>	<u>-7%</u>
Loss before taxation	(544,733)	(463,501)	18%
Income tax	-	-	
Loss for the year	(544,733)	(463,501)	18%
Attributable to:			
Equity shareholders of the Company	(539,021)	(459,052)	17%
Non-controlling interests	(5,721)	(4,449)	29%
Loss for the year	(544,733)	(463,501)	18%
Loss per share (RMB)			
Basic and diluted (RMB)	(0.56)	(0.48)	17%

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