

## 2021 Annual Results Presentation

**APRIL 2022** 

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## Agenda



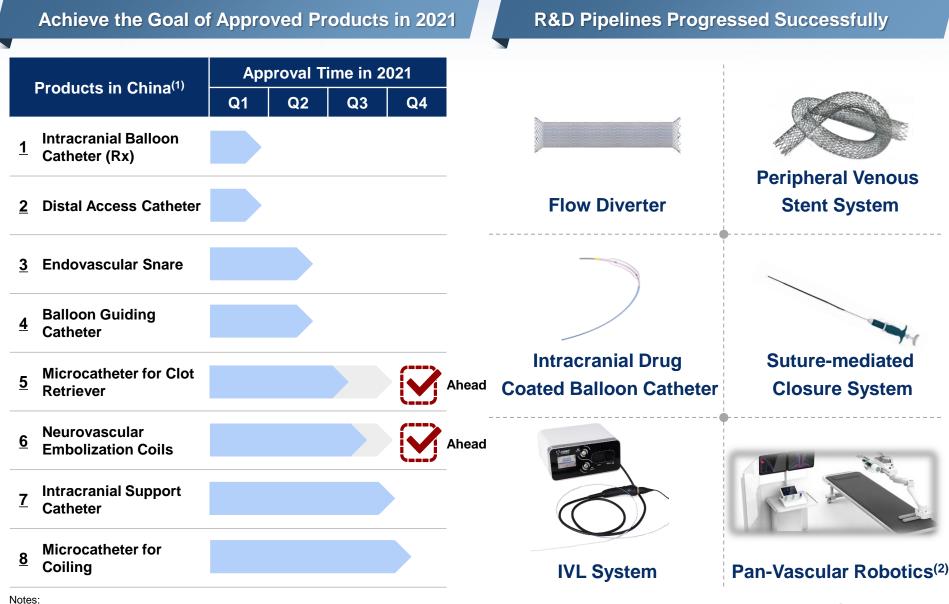


**SECTION 1** 

## **Business Highlights**



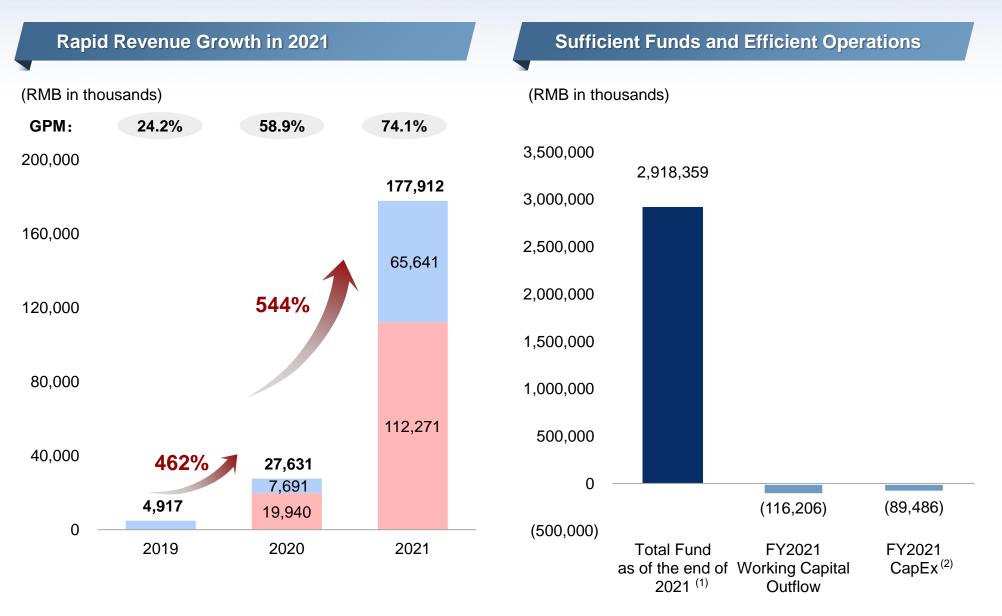
# Efficient Product R&D Lays a Solid Foundation for Continuous Growth



2. Our strategic partner is responsible for the R&D work and we provide development support 5

1. Two products were approved in the CE market simultaneously, namely Aspiration Catheter and Microcatheter for Clot Retriever

## Commercialization of High-quality Products Triggered Rapid Revenue Growth



#### Notes:

1. Including cash and cash equivalents and term deposits

2. Including the PPE and land use right investment



**SECTION 2** 





## **Robust R&D Pipelines Bolster the Long-term Growth**

	oducts expected to d domestically in t years	5 23 2 scular Peripheral-vascular Vascular Closure al Products Interventional Products Devices			
Category	As of Dec 31, 2021	2022	2023	2024	2025
	14 approved products	9 products <sup>(1)</sup>	13 products	12 products	7 products
<b>Neurovascular</b>	<b>9</b> <b>Approved</b> Including Thrombite Clot Retriever Device, Intracranial Support Catheter, Balloon Guiding Catheter and Neurovascular Embolization Coils	<b>3</b> Including Aspiration Catheter, Neurovascular Guidewire and Carotid RX PTA Balloon Catheter	<b>7</b> Including Second Generation Thrombite® CRD, Second Generation Neurovascular Embolization Coils and Embolic Protection System	<b>3</b> Including Flow Diverter and Intracranial Drug Coated Balloon Catheter	<b>3</b> Including Stent for Stent Assisted Coiling and Carotid Stent
<b>Peripheral-vascular</b>	<b>5</b> <b>Approved</b> Including Drug Coated Balloon Catheter, PTA Balloon Catheter, High Pressure PTA Balloon Catheter, and Endovascular Snare	<b>6</b> Including Second Generation Drug Coated Balloon Catheter, Retrievable Inferior Vena Cava Filter and Endovascular RFA Catheter	5 Including Peripheral Venous Stent System, Peripheral Stent System, and TIPS Access Set	<b>B</b> Including Drug Coated PTA Balloon Catheter- AV Fistula, Drug Coated PTA Balloon Catheter- BTK, and Multi-spot Stent System	<b>4</b> Including Peripheral Drug-Eluting Stent System and Thoracic Aorta Stent Graft System
Vascular Closure Devices			<b>1</b> Suture-mediated Closure System	<b>1</b> Vascular Closure System	

(1) Two products have been approved by NMPA since the beginning of 2022, namely Carotid RX PTA Balloon Catheter and PTA Balloon Catheter – Large Diameter



## **Products Update - Neurovascular Interventional Portfolio**

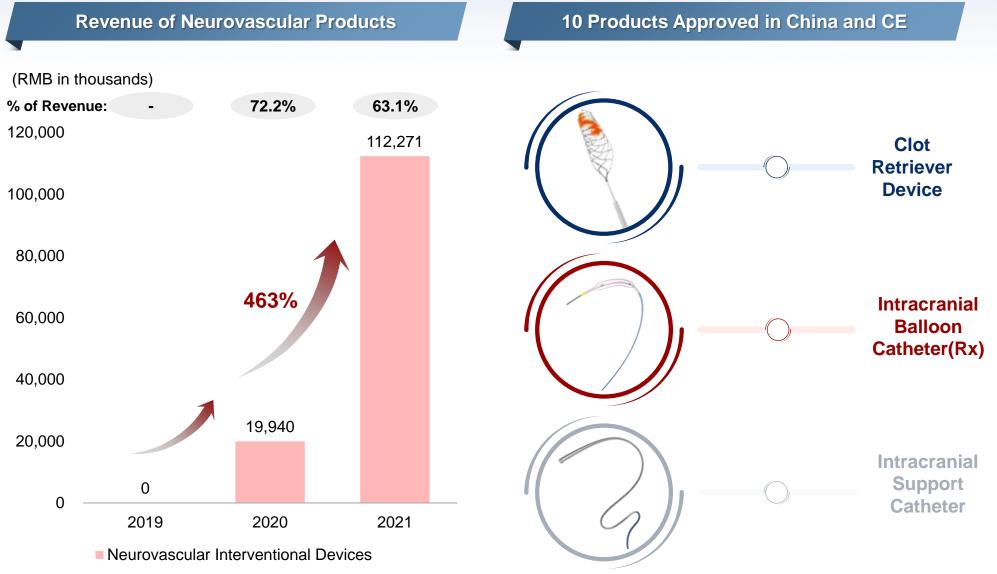


Diseases	Intracranial Ischemic Stroke	Intracranial Hemorrhagic Stroke	Intracranial Stenosis	Carotid Artery Stenosis
Key Products	<ul> <li>Thrombite® CRD / Approved by NMPA in Sep 2020</li> <li>Balloon Guiding Catheter / Approved by NMPA in Jun 2021</li> <li>Second Generation Thrombite® CRD / 2023</li> <li>Aspiration Catheter / 2022</li> <li>Aspiration Pump System / 2023</li> </ul>	<ul> <li>Neurovascular Embolization Coils / Approved by NMPA in Sep 2021</li> <li>Second Generation Neurovascular Embolization Coils / 2023</li> <li>Microcatheter for Coiling / Approved by NMPA in Dec 2021</li> <li>Microcatheter for Flow Diverter / 2023</li> <li>Flow Diverter / 2024</li> <li>SAC / 2025</li> </ul>	<ul> <li>Intracranial Balloon Catheter (Rx) / Approved by NMPA in Mar 2021</li> <li>Intracranial balloon catheter(OTW) / 2023</li> <li>Microcatheter for Intracranial Stent / 2023</li> <li>Intracranial Drug Coated Balloon Catheter / 2024</li> <li>Intracranial Stent System / 2025</li> </ul>	<ul> <li>Carotid RX Balloon Catheter / Approved by NMPA in March 2022</li> <li>Embolic Protection System / 2023</li> <li>Carotid Stent / 2025</li> </ul>
Intracranial Access Products	<ul> <li>Microcatheter for Clot R</li> <li>Distal Access Catheter</li> </ul>		n August 2021 n 2021	



## **Neurovascular - Rapid Revenue Growth**

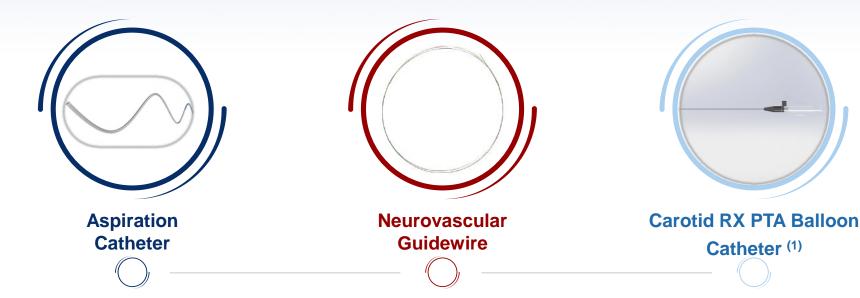






## **Neurovascular - Products Expected to be Approved in 2022**





#### Effects:

 Expected to be used for revascularization in patients with acute ischemic stroke caused by intracranial large vessel occlusion

#### Advantages:

- More specifications. Able to reach farther and smaller blood vessels, stronger suction effect
- Excellent anti-flat tube design, uneasy to collapse

#### Effects:

 Expected to be used in neurovascular and peripheral vessels, and can be used for the guidance and positioning of catheters and other devices

#### Advantages:

- Better support
- · Good traceability

#### Effects:

 Intended for percutaneous transluminal angioplasty in the peripheral vascular system

#### Advantages:

- Catheter design with reinforcing wire for superior push performance
- Fast exchange
- Short pressure relief time (average 8s), saving operation time



## Neurovascular - Products Expected to be Approved in 2023





#### Effects:

 Expected to be used for the treatment of removing thrombus blocked in intracranial blood vessels within 8 hours of ischemic stroke to restore blood flow

#### Advantages:

- Whole body imaging, easier to confirm the position
- Pushing the guidewire and stepping on the wire: reminding the doctor the position of stent, which is safer

#### Effects:

 Dense embolization of aneurysms with excellent basketing effect and extremely soft filling, closing loops

#### Advantages:

- Better push performance
- Stronger basket stability

#### Effects:

 Intended for containment and removal of embolic material during carotid angioplasty and stenting

#### Advantages:

- More flexible guidewire design
- Excellent anti-displacement performance, excellent tracking and tactile feedback



## **Neurovascular - Key Hemorrhagic Stroke Products**

#### **Flow Diverter**

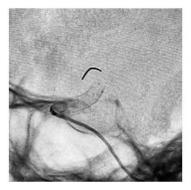
Simultaneous advancement of clinical trials for 2 indications

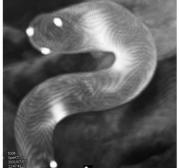


Small unruptured aneurysms (OPC) completed enrollment in November 2021



Large unruptured aneurysm RCT, more than half of which has been enrolled, is **expected to complete enrollment in 2022** 



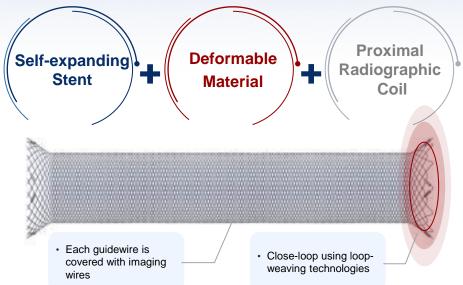


#### **Doctor Feedback**



Evaluation according to the effect of the surgeries that have been completed





#### **Competitive Advantages**



**Every wire** is wrapped with **imaging wires**, which enables the physician to **accurately position and deploy the stent** at the site of aneurysm



The distal end is **close-loop** using loop-weaving technologies which can **reduce the irritation and damage** to the blood vessels upon release



Both ends of are specially designed to be **slightly wider**, ensuring **full adherence to the vessel wall** to support the embolization process





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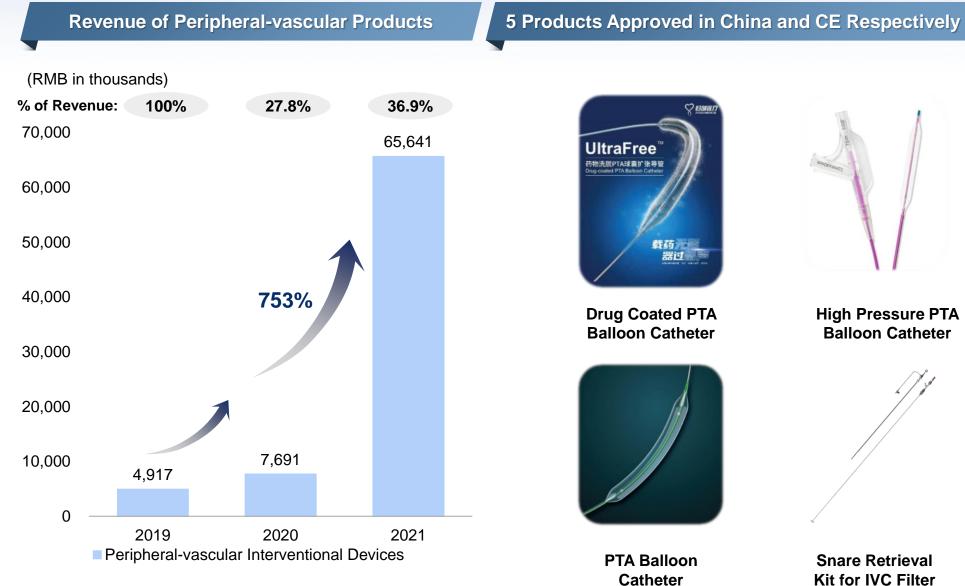
## Products Update - Peripheral-vascular Interventional Portfolio

Diseases	Arterial	Venous	Hemodialysis Access
Key Products	<ul> <li>UltraFree® Drug Coated PTA Balloon Catheter/ Launched</li> <li>Second Generation UltraFree® Drug Coated PTA Balloon Catheter / 2022</li> <li>PTA Balloon Catheter / Launched</li> <li>Second Genearation PTA Balloon Catheter/ 2022</li> <li>Peripheral Stent System / 2023</li> <li>Peripheral Drug-Eluting Stent System / 2025</li> <li>Endovascular Snare / Launched</li> <li>PTA Scoring Balloon Catheter / 2024</li> <li>Multi-spot Stent System / 2024</li> <li>Drug Coated PTA Balloon Catheter-BTK / 2024</li> <li>IVL System / 2025</li> </ul>	<ul> <li>Radiofrequency Generator / 2023</li> <li>PTA Balloon Catheter - Large</li> </ul>	<ul> <li>High Pressure PTA Balloon Catheter / Launched</li> <li>Second Generation High Pressure PTA Balloon Catheter / 2022</li> <li>Drug Coated PTA Balloon Catheter-AV Fistula / 2024</li> </ul>
Diseases	In terms of the second	Peripheral mbolization ntervention Radiological Intervention	Vascular Closure
Key Products	•	<ul> <li>heral Detachable</li> <li>TIPS Access Set / 202</li> <li>TIPS Endoprosthesis / 2024</li> </ul>	10000



## **Peripheral-vascular - Rapid Revenue Growth**



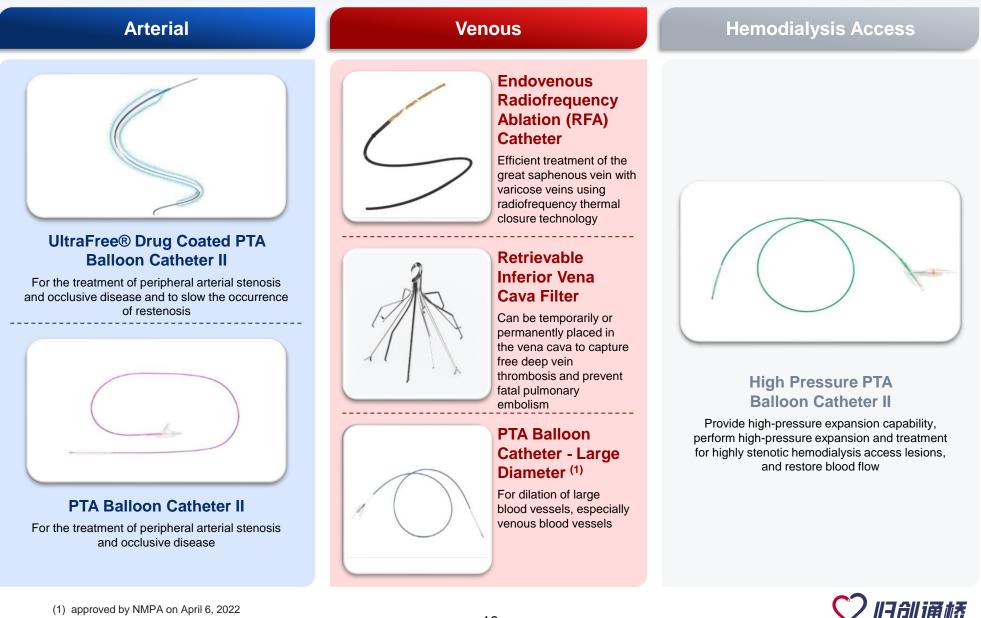




## Peripheral-vascular – Products Expected To be Approved in 2022



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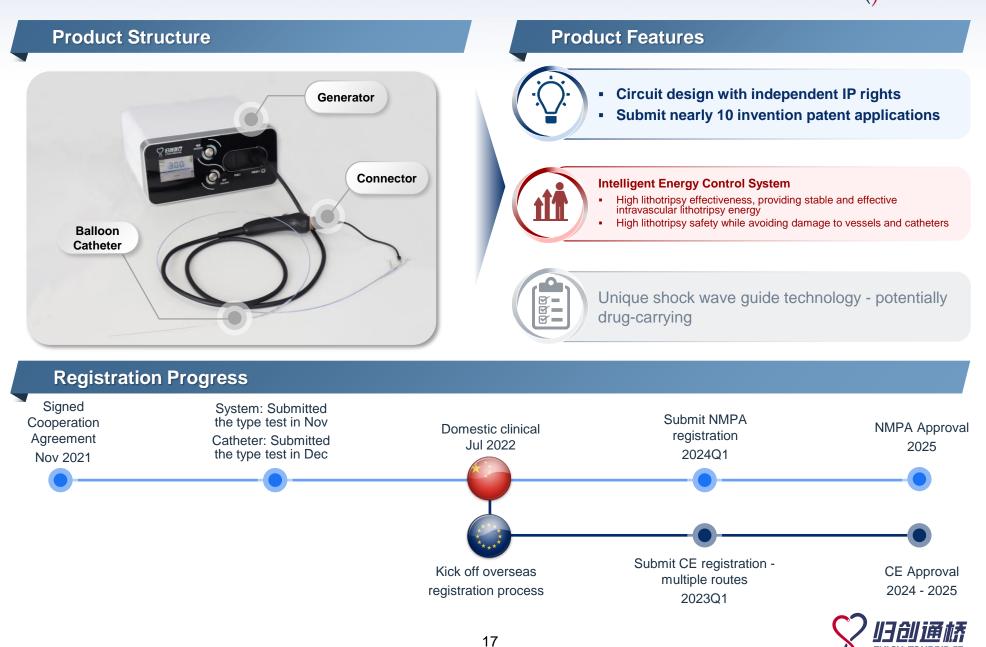


## **Peripheral-vascular - Product Updates**

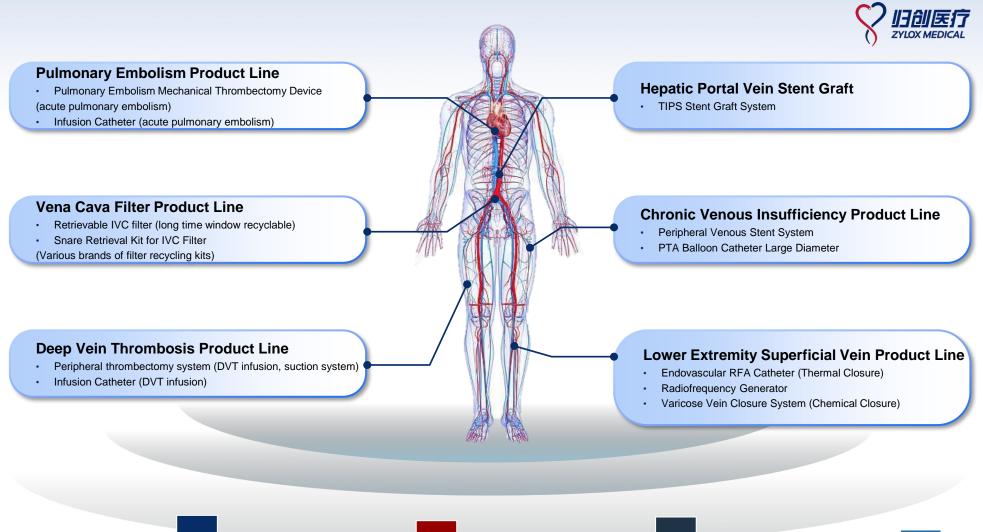
#### Intravascular Lithotripsy (IVL) System



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## Peripheral-vascular - Full Suite Solutions for Venous Diseases







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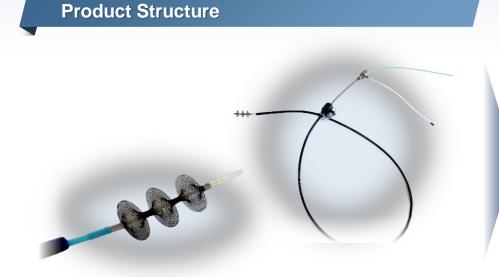
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## **Peripheral-vascular - Product Updates**

#### **Mechanical Thrombectomy Device**





#### **Disease Introduction**

Venous thromboembolism (VTE) refers to a group of disorders in which blood coagulates abnormally in the venous system due to various causes such as venous blood stagnation, venous intimal injury, or hypercoagulation, including pulmonary thromboembolism (PTE) and Deep vein thrombosis (DVT)

- About 90% of pulmonary embolisms come from the deep venous system of the lower extremities. Therefore, effective prevention of lower extremity DVT can effectively prevent PTE
- VTE occurs in about 1 to 2 per 1,000 people each year, and in the US, there are about 300,000 to 600,000 VTEs per year. About onethird of all patients with newly diagnosed VTE have PTE, with or without DVT, and it is estimated that up to one-quarter of PTE patients experience sudden death

#### **Product Features**

Utilize a purely mechanical thrombectomy method for removal of emboli and thrombi from pulmonary vessels by large bore aspiration and mechanical thrombectomy without thrombolysis



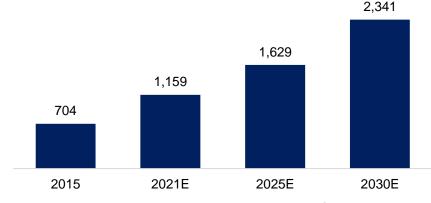
Combines the advantages of catheter-based mechanical thrombectomy



Submission of type test in 2021, clinical start in 2022, approval in 2025

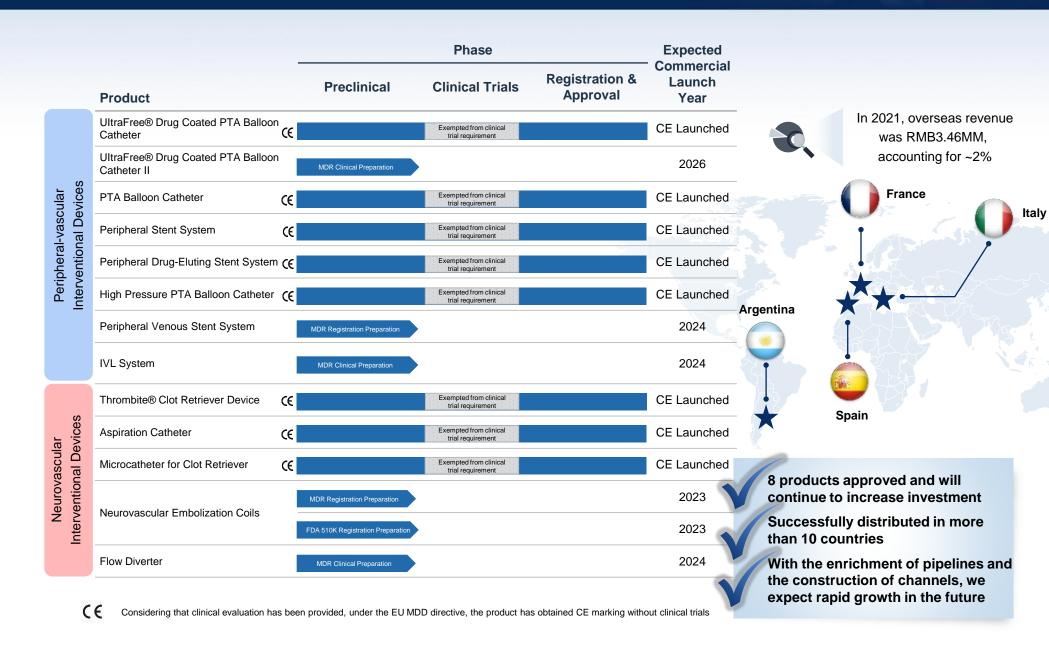
#### Market Outlook

#### Prevalence of Pulmonary Embolism in China (Thousand)





## **Product Updates - Overseas Portfolio**



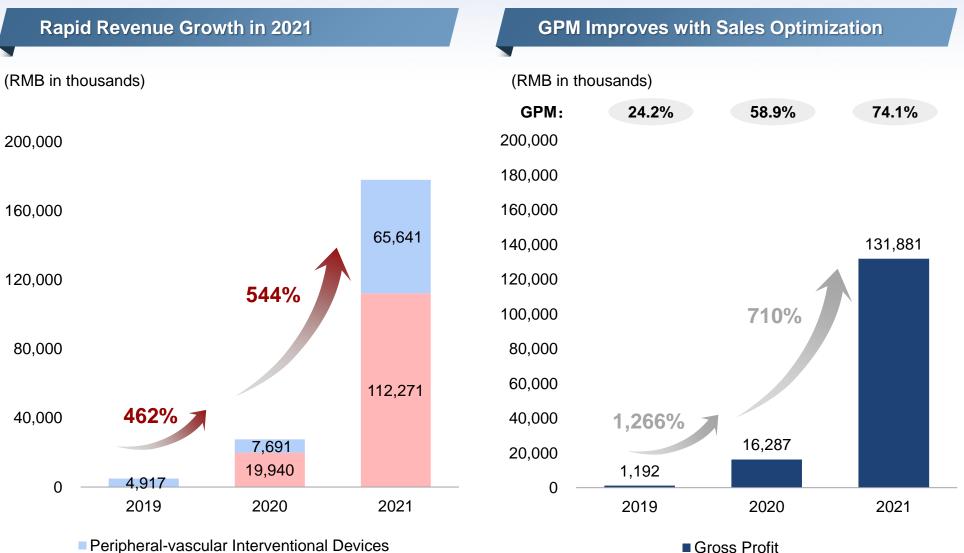


**SECTION 3** 

## **Financial Updates**



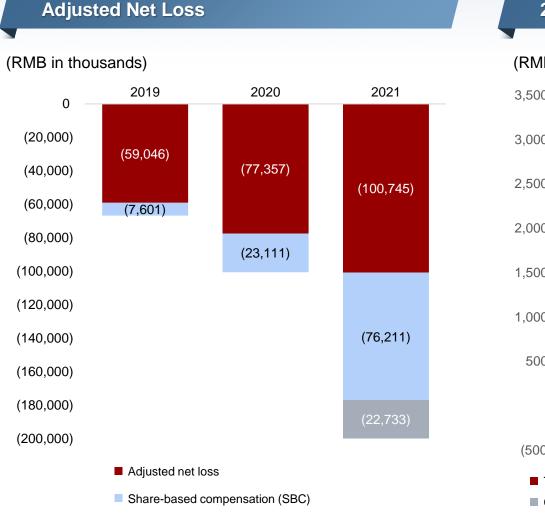
## **Rapid Growth Driven by Successful R&D and Commercialization**



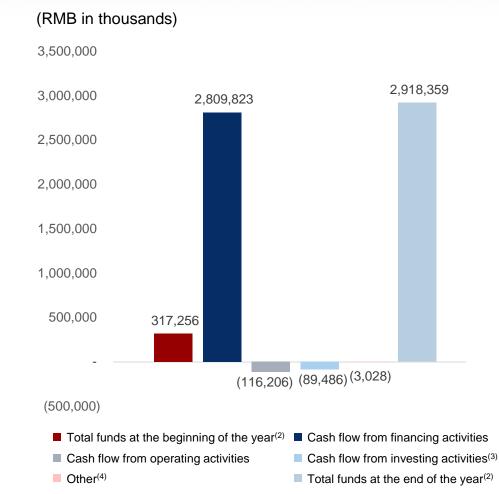
Neurovascular Interventional Devices



## Sufficient Cash and Efficient Operations to Support Rapid Growth in the Coming Years



### 2021 Cash Status



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Notes:

1. Excludes SBC and listing expenses. We consider SBC and listing fees as non-operating or one-time expenses that do not affect ongoing operating performance. We believe that by excluding the potential impact of SBC and listing expenses, the adjusted net loss provides investors with useful information to assist in comparing operating results across periods

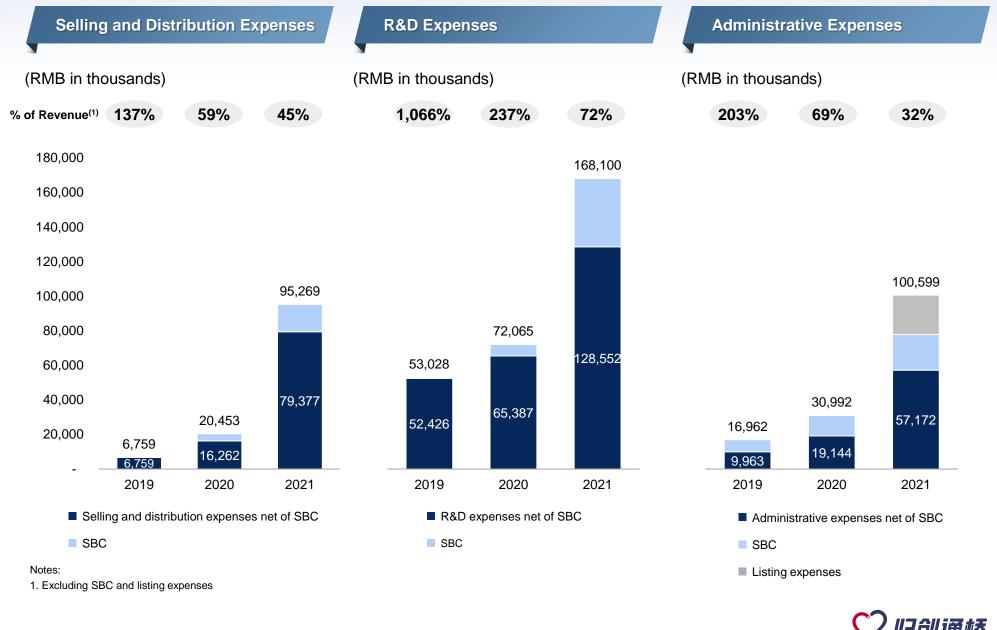
2. Total funds at the beginning and end of the year include cash and cash equivalents, term deposits, wealth management products

3. Only including the PPE and land use right investment

4. Others referring to fair value changes, foreign exchange losses, etc.

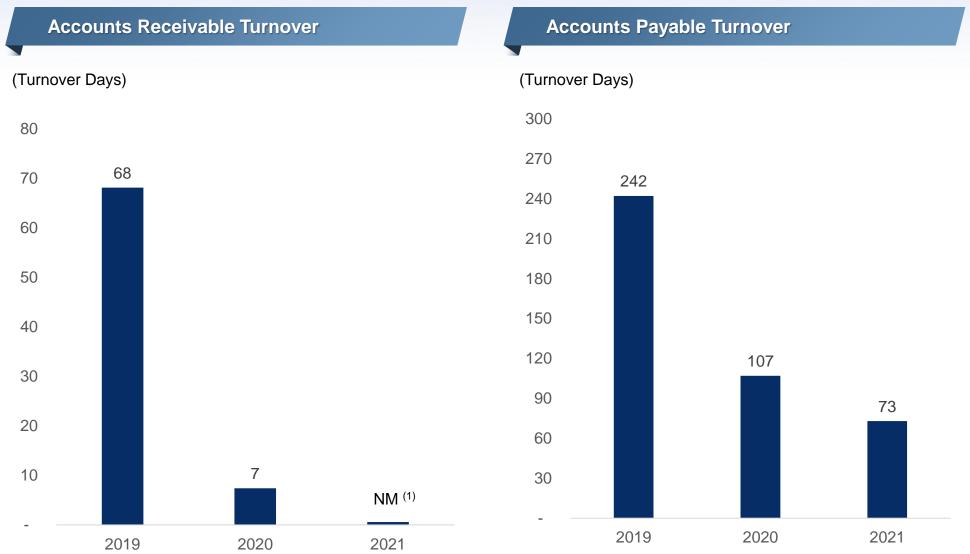
Listing expenses<sup>(1)</sup>

## **Increasing Operating Expenses Level in Line with Development**



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## **Accounts Receivable / Accounts Payable Turnover**



#### Notes:

1. The calculation result of the average trade receivables turnover days in 2021 is 0.58 days, and the average trade receivables is 288,000 yuan, which is not suitable for comparison

2. The average trade receivables turnover days for a period is equal to the arithmetic mean of the opening and closing trade receivables balances for the period divided by the revenue for the period multiplied by 360 days (for a full year period)

3. The average trade payables turnover days in a year is equal to the arithmetic mean of the trade payables balances at the beginning and end of the relevant year divided by the cost of sales and multiplied by 360 days (for a full year period) 25

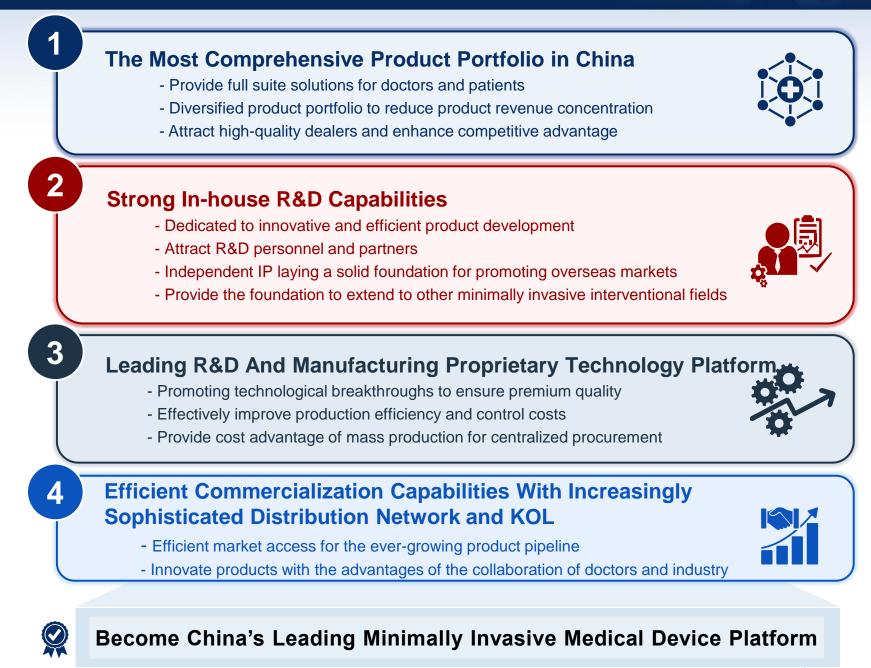








## Summary





# Appendix

Please refer to the 2021 Annual Report for further information

Click to download the 2021 Annual Report



## **Consolidated Statements of Profit or Loss**

#### Year ended December 31, 2021

	Year ended December 31, 2021		
RMB'000	2021	2020	
Revenue	177,912	27,631	
Cost of sales	(46,031)	(11,344)	
Gross Profit	131,881	16,287	
Selling and distribution expenses	(95,269)	(20,453)	
Administrative expenses	(100,599)	(30,992)	
Research and development expenses	(168,100)	(72,065)	
Other income	15,286	9,997	
Other expenses	(712)	(257)	
Other gains/(losses) - net	5,058	(2,679)	
Net impairment losses on financial assets	(21)	-	
Operating loss	(212,476)	(100,162)	
Finance income	13,094	360	
Finance costs	(307)	(666)	
Finance income/(costs) – net	12,787	(306)	
Loss before income tax	(199,689)	(100,468)	
Income tax expense	_	_	
Loss for the year	(199,689)	(100,468)	
Loss attributable to equity holders of the Company	(199,689)	(100,468)	



## **Consolidated Balance Sheet**

#### Year ended December 31, 2021

	As at		
RMB'000	December 31, 2021	December 31, 2020	
Non-current assets			
Property, plant and equipment	178,270	105,224	
Right-of-use assets	34,115	16,950	
Intangible assets	4,889	7,556	
Prepayments	6,804	4,099	
Total non-current assets	224,078	133,829	
Current assets			
Inventories	57,272	28,993	
Prepayments, other receivables and other current assets	37,616	23,764	
Trade receivables	46	129	
Financial assets at fair value through profit or loss	10,515	157,700	
Term deposit	1,500,000	100,000	
Cash and cash equivalents	1,418,359	59,556	
Total current assets	3,024,208	370,142	
Total assets	3,248,286	503,971	
Non-current liabilities			
Borrowings	_	26,250	
Lease liabilities	6,509	1,396	
Total non-current liabilities	6,509	27,646	
Current liabilities			
Trade and other payables	86,307	43,658	
Contract liabilities	3,420	134	
Borrowings	_	3,750	
Lease liabilities	2,896	2,825	
Other current liabilities	4,480	1,264	
Total current liabilities	97,103	51,631	
Total liabilities	103,612	79,277	
Equity attributable to equity holders of the Company			
Paid-in capital/share capital	332,401	225,062	
Other reserves	2,270,033	561,147	
Treasury share	9,149	-	
Accumulated losses	(289,618)	(361,515)	
Total equity	3,144,674	424,694	
Total equity and liabilities	3,248,286	503,971	
30			

#### Product Portfolio for Neurovascular Interventional Devices in China Market

		Stage			Expected	
	Product	Design	Type Testing	Clinical	Registrational & Approval	Commercia Launch Yea
	Thrombite <sup>®</sup> Clot Retriever Device (Thrombite <sup>®</sup> CRD) ★					Launched
	Clot Retriever Device II			Exempted from clinical trial requirement		2023
Intracranial schemic Stroke	Balloon Guiding Catheter (BGC)			Exempted from clinical trial requirement		Launched
	Aspiration Catheter					2022
	Aspiration Pump System			Exempted from clinical trial requirement		2023
	Intracranial PTA balloon catheter (Rx)			Exempted from clinical trial requirement		Launched
	Intracranial PTA balloon catheter (OTW)			Exempted from clinical trial requirement		2023
Intracranial Stenosis	Microcatheter for Intracranial Stent			Exempted from clinical trial requirement		2023
	Intracranial Drug Coated Balloon Catheter					2024
	Intracranial Stent					2025
	Neurovascular Embolization Coils					Launched
	Mechanical Detachable Coil II			Exempted from clinical trial requirement		2023
Intracranial Hemorrhagic	Microcatheter for Coiling			Exempted from clinical trial requirement		Launched
Stroke	Microcatheter for Flow Diverter			Exempted from clinical trial requirement		2023
	Flow Diverter					2024
	Self-expandable Intracranial Stent					2025
	SilverSnake <sup>®</sup> Intracranial Support Catheter			Exempted from clinical trial requirement		Launched
	Microcatheter for Clot Retriever			Exempted from clinical trial requirement		Launched
Intracranial Access	Distal Access Catheter			Exempted from clinical trial requirement		Launched
ALLESS	SilverSnake <sup>®</sup> Standard Intracranial Support Catheter			Exempted from clinical trial requirement		Launched
	Neurovascular Guidewire			Exempted from clinical trial requirement		2022
	Radial Access Catheter			Exempted from clinical trial requirement		2024
	Carotid RX PTA Balloon Catheter			Exempted from clinical trial requirement		Launched
Carotid Artery Stenosis	Embolic Protection System			Exempted from clinical trial requirement		2023
	Carotid Stent					2025

★ Core Product; further R&D includes post-approval study, product improvement and indication expansion

#### Product Portfolio for Peripheral Vascular Interventional Devices and Vascular Closure Devices in China Market

		Stage			Expected	
	Product	Design	Type Testing	Clinical	Registrational & Approval	Commercial Launch Year
	UltraFree® Drug Coated PTA Balloon Catheter (UltraFree® DCB) ★ Second Generation UltraFree® Drug Coated PTA Balloon Catheter			Exempted from clinical trial requirement	•	Launched 2022
	PTA Balloon Catheter			Exempted from clinical trial requirement		Launched
	Second Generation PTA Balloon Catheter			Exempted from clinical trial requirement		2022
	Peripheral Stent System					2023
Arterial	Peripheral Drug-Eluting Stent System					2025
	Endovascular Snare			Exempted from clinical trial requirement		Launched
	PTA Scoring Balloon Catheter					2024
	Multi-spot Stent System					2024
	Drug Coated PTA Balloon Catheter–BTK					2024
	IVL System					2025
	Snare Retrieval Kit for IVC Filter			Exempted from clinical trial requirement		Launched
	Endovenous Radiofrequency Ablation (RFA) Catheter					2022
	Radiofrequency Generator					2023
	PTA Balloon Catheter Large Diameter			Exempted from clinical trial requirement		2022
	Infusion Catheter			Exempted from clinical trial requirement		2023
Venous	Peripheral Venous Stent System					2023
	Varicose Vein Closure System		•			2024
	Peripheral Thrombectomy System					2024
	Retrievable Inferior Vena Cava Filter					2022
	Mechanical Thrombectomy Device					2025
	High Pressure PTA Balloon Catheter			Exempted from clinical trial requirement		Launched
Hemodialysis Access	Second Generation High Pressure PTA Balloon Catheter			Exempted from clinical trial requirement		2022
	Drug Coated PTA Balloon Catheter-AV Fistula					2024
Aortic Intervention	Thoracic Aorta Stent Graft System					2025
Peripheral Embolization Intervention	Peripheral Detachable Embolization Coils					2024
Radiological Intervention	TIPS Access Set			Exempted from clinical trial requirement		2023
	TIPS Endoprosthesis					2024
/ascular Closure	Suture-mediated Closure System					2023
Devices	Vascular Closure System					2024

★ Core Product; further R&D includes post-approval study, product improvement and indication expansion