



中生北控生物科技股份有限公司
BIOSINO BIO-TECHNOLOGY AND SCIENCE INCORPORATION

(Incorporated in the People's Republic of China with limited liability) (Stock Code : 8247)

2026

INTERIM
REPORT



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This report, for which the directors (the “Directors”) of Biosino Bio-Technology and Science Incorporation (the “Company”, together with its subsidiaries, the “Group”) collectively and individually accept full responsibilities, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM (the “GEM Listing Rules”) for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this report misleading.

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CORPORATE INFORMATION

PRC OFFICE

No. 27 Chaoqian Road
Science and Technology Industrial Park
Changping District
Beijing, PRC

HONG KONG OFFICE

66th Floor
Central Plaza, 18 Harbour Road
Wanchai, Hong Kong

WEBSITE

<http://www.zhongsheng.com.cn>

BOARD OF DIRECTORS

Executive Directors

Mr. Chen Peng (*Chairman and President*)
(*appointed as the Chairman*
on 9 February 2026)

Mr. Li Zhonghua (*Vice-Chairman*)

Mr. Chen Zhengyong (*ceased to be*
the Chairman on 9 February 2026)

Non-executive Directors

Ms. Kang Rui (*appointed on 9 February 2026*)

Mr. Yang Peng (*Vice-Chairman*)
(*retired on 9 February 2026*)

Dr. Gao Guangxia (*retired on 9 February 2026*)

Dr. Shen Sheng (*retired on 9 February 2026*)

Independent Non-executive Directors

Prof. Jin Tengchuan

(*appointed on 9 February 2026*)

Prof. Shen Jiangang

Mr. Fan Xiaoliang

Prof. Shen Zuojun (*retired on 9 February 2026*)

Dr. He Xin (*retired on 9 February 2026*)

AUDIT COMMITTEE

Mr. Fan Xiaoliang (*Chairman*)

Prof. Shen Jiangang

Prof. Jin Tengchuan

(*appointed on 9 February 2026*)

Prof. Shen Zuojun (*retired on 9 February 2026*)

Dr. He Xin (*retired on 9 February 2026*)

REMUNERATION COMMITTEE

Prof. Shen Jiangang (*Chairman*)

(*appointed as Chairman*
on 9 February 2026)

Prof. Jin Tengchuan

(*appointed on 9 February 2026*)

Mr. Fan Xiaoliang

(*appointed on 9 February 2026*)

Prof. Shen Zuojun (*Chairman*)

(*retired on 9 February 2026*)

Dr. He Xin (*retired on 9 February 2026*)

CORPORATE INFORMATION

NOMINATION COMMITTEE

Prof. Jin Tengchuan (*Chairman*)
(appointed on 9 February 2026)
 Prof. Shen Jiangang
 Mr. Fan Xiaoliang
(appointed on 9 February 2026)
 Mr. Chen Zhengyong (*ceased to be*
the Chairman and a committee member
on 9 February 2026)
 Prof. Shen Zuojun (*retired on 9 February 2026*)
 Dr. He Xin (*retired on 9 February 2026*)

CHIEF EXECUTIVE

Mr. Chen Peng (*President*)

COMPANY SECRETARY

Mr. Tung Woon Cheung Eric *CPA, CPA (U.S.)*

ACCOUNTANT

Mr. Cheng King Yin *CPA, CFA*

AUTHORISED REPRESENTATIVES

Mr. Chen Zhengyong
 Mr. Tung Woon Cheung Eric

AUDITORS

BDO China Shu Lun Pan
Certified Public Accountants LLP

LEGAL ADVISERS

As to Hong Kong law
 Loong & Yeung Solicitors

HONG KONG H SHARE REGISTRAR AND TRANSFER OFFICE

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

PRINCIPAL BANKERS

Bank of Beijing
 Agricultural Bank of China Limited
 Bank of China (Hong Kong) Limited

INFORMATION OF H SHARES

Place of listing:	GEM
Stock code:	8247
Number of	
H shares issued:	64,286,143 H shares
Nominal value:	RMB1.00 per H share
Stock short name:	Biosino Bio-Tec

GROUP PROFILE

Biosino Bio-Technology and Science Incorporation (“Biosino Bio-Tec” or “Biosino” or the “Company”) is the leading supplier of in-vitro diagnostic (“IVD”) reagents in the People’s Republic of China (“PRC” or “China”). The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the research and development, manufacturing, sale and distribution of IVD reagents products. It provides hospitals and other medical institutions with quality and reliable diagnostic reagents products.

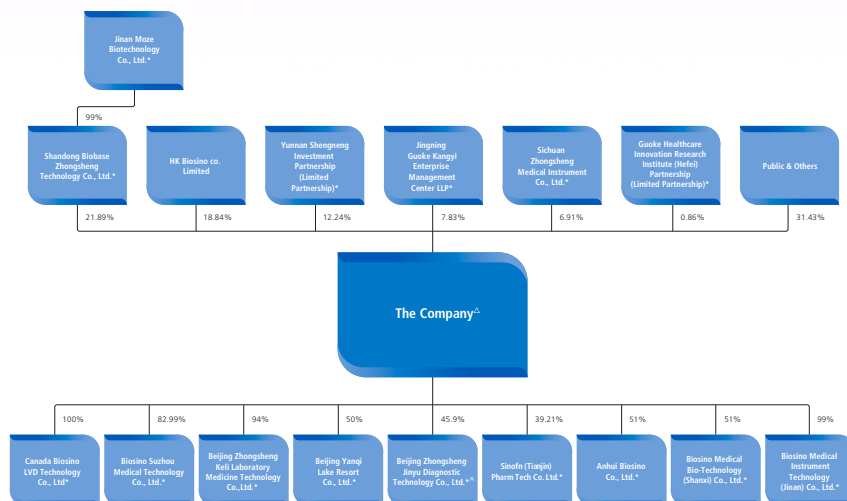
The Group’s “Biosino” brand is highly esteemed by industry peers. “Biosino” was granted the “Renowned Beijing Brand” (北京名牌產品) award in 2002, the “No. 1 Brand with High Quality and Reputation in the IVD Reagent Market of the PRC” (中國診斷試劑市場用戶滿意質量信譽第一品牌) award in 2005 and the “Beijing Famous Trademark” award. It was widely recognised by market users in the medical sector. The Group adopts an integrated retail and distribution model in marketing. It has also established an efficient, stable and extensive sales network with more than 600 distributors, covering over 30 provinces, municipalities and autonomous regions in the PRC. The Group’s diagnostic reagents products are popular amongst domestic hospitals and medical institutions.

In addition, at the heart of Biosino Bio-Tec’s excellent reputation as a leading research hub and the Group’s long-term business development is the solid scientific and research background of the management. A number of the Group’s managers are professors and doctorate degree holders, some had research experience at IBP. The Group’s management is committed to upholding the principles of “By the people, for the people; advocating innovation; quality first; forging excellence and professionalism; moral integrity and compliance” and strives to enhance the Group’s overall competitiveness.

H shares of the Company have been listed on GEM since 27 February 2006.

GROUP STRUCTURE

As at 30 June 2026



* For identification purpose only

△ The H shares of the Company are listed on GEM of the Stock Exchange

^ The shares of Beijing Zhongsheng Jinyu Diagnostic Technology Co., Ltd. ("Zhongsheng Jinyu") are quoted on the NEEQS (the National Equities Exchange and Quotations System or The New Third Board*). Zhongsheng Jinyu ceased to be a subsidiary of the Company following the termination of the acting-in-concert arrangement among the shareholders of Zhongsheng Jinyu on 3 July 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS ENVIRONMENT

In the first half of 2026, the domestic IVD industry continued to undergo a policy-driven structural adjustment cycle. In domestic public medical institutions, the cumulative impact of policies including normalised volume-based procurement of IVD reagents, DRG/DIP payment reform, mutual recognition of test results and testing service price adjustments has placed significant downward price pressure on mature categories such as traditional biochemistry and general immunoassays. Industry competition has intensified, small and medium-sized manufacturers are being cleared out at an accelerated pace, and the market is concentrating toward leading enterprises with integrated instrument-reagent platforms, in-house capabilities for core raw materials and global footprint.

The domestic market has experienced significant divergence. Existing business with public hospitals has been under pressure, while high-value-added segments, such as molecular diagnostics, companion diagnostics, pathology, reproductive genetic testing and early screening, have demonstrated strong growth resilience. Third-party medical testing institutions have achieved cost optimisation and efficiency improvements, with certain leading players returning to profitability. Consumer healthcare and primary healthcare markets have become new areas of expansion for domestic businesses.

In overseas markets, the global IVD market has maintained mid-single-digit growth. Emerging markets, including Southeast Asia, the Middle East and Latin America, have demonstrated strong demand for POCT and molecular diagnostics, providing incremental growth opportunities for domestic IVD companies expanding overseas. Developed markets in Europe and the United States have relatively high market access barriers, with overseas regulatory registration and localisation of operations remaining key challenges. Globally, industry development trends have primarily focused on oncology diagnostics, laboratory automation, AI-enabled laboratories and advanced molecular testing.

During the six months ended 30 June 2026 (the “Reporting Period”), the Company faced various external challenges, including pricing pressure in the domestic market, intense competition in overseas markets and volatility in raw material prices. The Company adhered to its core strategy of “deepening its domestic market presence, expanding overseas business, advancing high-value-added product pipelines and enhancing internal lean operations” to actively respond to cyclical changes in the industry.

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

The Group has adopted the China Accounting Standards for Business Enterprises (“CASBE”) for the preparation of its financial statements starting from the 2026 interim results and the 2026 interim financial report. To maintain consistency with the presentation basis of the Reporting Period, the comparative financial information for the six months ended 30 June 2025 (the “Corresponding Period”), which was originally prepared and disclosed in accordance with the Hong Kong Financial Reporting Standards (“HKFRSs”), has been restated in accordance with the CASBE. After restatement, the net loss for the Corresponding Period amounted to RMB22.9 million and the owners’ equity (net assets) as at 31 December 2025 was RMB112.96 million under the CASBE, respectively, both of which were the same under the HKFRSs. The HKFRSs and the CASBE are substantially converged in substance. The differences between the CASBE and the HKFRSs in respect of the Group are primarily the reclassifications of financial statement line-items with no resulting profit or loss or equity adjustments.

REVENUE

During the Reporting Period, the Group’s revenue from its principal businesses amounted to approximately RMB83.1 million, representing a decrease of approximately 14.1% when compared with that of approximately RMB96.8 million for Corresponding Period. This decline was mainly due to the combined impact of policies including medical insurance cost containment and mutual recognition of test results among regional testing centres, which led to lower end-user consumption of products. Meanwhile, policy adjustments in respect of equipment procurement by public hospitals slowed down the tendering progress and implementation schedule of projects under the Group’s equipment business, further weighing on the revenue performance for the Reporting Period.

GROSS PROFIT AND GROSS PROFIT MARGIN

The gross profit during the Reporting Period was approximately RMB33.2 million, representing a decrease of approximately 13.4% as compared with that of approximately RMB38.4 million for the Corresponding Period and the gross profit margin was approximately 39.9% (Corresponding Period: approximately 39.6%). The decrease in gross profit was mainly due to the contraction of downstream end-user business volume and the resulting reduction in the Group’s operating scale. As volume-based procurement has become a normalised long-term industry policy, the movement in the Group’s gross profit during the Reporting Period was mainly driven by fluctuations in business volume.

MANAGEMENT DISCUSSION AND ANALYSIS

SELLING AND DISTRIBUTION EXPENSES

During the Reporting Period, selling and distribution expenses were approximately RMB20.4 million, increased by approximately 0.2% as compared with that of approximately RMB20.3 million for the Corresponding Period. The Group will continue to strengthen its cost control measures.

ADMINISTRATIVE EXPENSES

During the Reporting Period, administrative expenses were approximately RMB16.1 million, decreased by approximately 30.8% as compared with that of approximately RMB23.2 million for the Corresponding Period. Against the current operating landscape, the Group pressed ahead with cost reduction and efficiency enhancement initiatives. It optimised organisational structure, cut unnecessary administrative and operating expenses, and tightened budgetary control over costs, resulting in a notable decrease in administrative expenses.

RESEARCH AND DEVELOPMENT COSTS

During the Reporting Period, the Company invested approximately RMB9.9 million in R&D, representing a decrease of approximately 25.6% as compared with that of approximately RMB13.3 million for the Corresponding Period. The Group completed the registration renewals of 30 Class II products, including the Ferritin Assay Kit (Latex Immuno-Turbidimetric Assays) (鐵蛋白測定試劑盒(膠乳免疫比濁法)); initial registrations of three Class II products, including the Retinol Binding Protein Control(視黃醇結合蛋白質控品); and change registrations of seven Class II products, including the Retinol Binding Protein Assay Kit (Latex Immuno-Turbidimetric Assays)(視黃醇結合蛋白測定試劑盒(膠乳免疫比濁法)).

INVESTMENT INCOME

During the Reporting Period, investment income was approximately RMB4.5 million, increased by approximately RMB4.4 million as compared with that of approximately RMB0.1 million for the Corresponding Period, mainly due to the share of profit from an associate of the Group.

LOSS FOR THE PERIOD

As a result, loss for the Reporting Period amounted to approximately RMB13.4 million, decreased by approximately 41.7% as compared with that of approximately RMB22.9 million for the Corresponding Period.

MANAGEMENT DISCUSSION AND ANALYSIS

FUTURE PROSPECTS

Currently, the IVD industry is at a development stage where multiple transformative trends are converging, with continuous policy developments, accelerating technological iteration, increasingly intense market competition and deep restructuring of the global industrial chain. With the steady advancement of the Healthy China 2035 initiative and the implementation of the national “15th Five-Year Plan” for public health, China’s medical and healthcare system is accelerating its shift from a treatment-centred approach to a people’s health-centred approach, with prevention at the first priority and early screening and early diagnosis becoming the main themes of industry development. As the front line of defense in health management, IVD plays a key supporting role in disease prevention and control, chronic disease management and the enhancement of primary healthcare capacity, giving rise to new development opportunities for the industry. At the same time, industry players are also facing real pressures: medical insurance cost containment and the normalisation of volume-based procurement impose operational constraints, while competition arising from product homogenisation remains a long-standing pain point in the industry. Yet within these challenges lie development opportunities. The continuous rise in public health awareness, the rapid advancement of precision medicine and the deepening cross-sector integration are ushering in a new window of development for the comprehensive health industry, with health management, precision medicine and health intervention becoming important practical directions for policy implementation. Based on the above macro environment and industry landscape, the Company is seizing the opportunity to optimise its operating strategies and refine its strategic layout.

1. Deepening the Domestic IVD Market and Optimising Product and Channel Structure

Biochemical diagnostic reagents are the Company’s core business. The Company has obtained over 280 registration certificates for in-vitro diagnostic reagent products, covering twelve major categories of biochemical testing items including liver function, kidney function, blood lipids, cardiovascular disease, diabetes and rheumatology, making the Company one of the domestic manufacturers with the most comprehensive range of biochemical diagnostic reagents. In August 2026, the National Healthcare Security Administration issued the Guidelines for the Establishment of Medical Service Pricing Items in Laboratory Testing (Trial) (《檢驗類醫療服務價格項目立項指南(試行)》), promoting the standardisation of pricing items for laboratory medical services nationwide. All of the Company’s existing testing items are included in the catalogue of the Guidelines, laying a solid policy foundation for the continued development of its business.

As an enterprise that has been deeply engaged in the biochemical field for over 50 years, Biosino Bio-Tec has always placed product quality and traceability at the forefront. As early as 2004, the Company took the lead in establishing a Reference Systems Department, which has now obtained reference laboratory accreditation from China National Accreditation Service for Conformity Assessment. In addition, Biosino Bio-Tec has participated in the international IFCC-RELA comparison for more than 20 consecutive years, making it the first IVD enterprise in China

MANAGEMENT DISCUSSION AND ANALYSIS

to participate in this programme. The Company has established a complete value traceability system, safeguarding the accuracy of test results from the source. As a member of TC136, the Company has participated in the drafting and verification of multiple national and industry standards, providing value assignment support for the mutual recognition of test results in the Beijing-Tianjin-Hebei-Shandong region and for the accuracy verification samples in Beijing. It has also carried out joint value assignment and verification of national reference materials with institutions such as the National Institutes for Food and Drug Control and the National Institute of Metrology, establishing a complete traceability and value transfer system. The Company possesses the capability to systematically provide “instruments – reagents – reference materials” to ensure the accuracy and reliability of test results.

Against the backdrop of normalised volume-based procurement and medical service pricing reform, the Company remains committed to quality-driven innovation in biochemical reagents, controlling costs, optimising performance and pricing, and highlighting cost and price advantages while maintaining stable product performance. With multiple rounds of large-scale volume-based procurement, Biosino Bio-Tec’s brand reputation and product quality advantages have become increasingly prominent. In April 2026, the new ZS-2000 Fully Automatic Biochemical Analyser was officially registered and launched, providing the IVD market with a more competitive integrated solution of “instrument + reagent + calibrator + quality control material”, continuously driving incremental reagent sales and steadily enhancing market share and core brand competitiveness. In addition, following the strategic direction of early disease screening, the Company’s diabetes early screening indicator adiponectin (ADPN) has been successfully registered, and the registration of oxidised low-density lipoprotein (ox-LDL), an important screening item for cardiovascular and cerebrovascular diseases, is progressing in an orderly manner and is expected to obtain approval for market launch. These efforts continue to improve the Company’s product layout for early screening of metabolic and cardiovascular diseases and promote applications in disease diagnosis and health management scenarios.

Furthermore, the Company is optimising its internal business structure, increasing its efforts to explore the health examination market that is less affected by medical insurance policies, expanding incremental biochemical reagent business, and building an integrated growth model of “product sales + scenario channels + capital appreciation”. At the same time, the Company has entered into in-depth strategic cooperation with Guangdong Xiaoshou Medical Technology Co., Ltd. (廣東小手醫療科技有限公司) to carry out comprehensive cooperation in the development of primary healthcare, jointly provide systematic solutions, enhance the capabilities of primary healthcare, and facilitate the deployment of quality medical resources to primary healthcare institutions and the implementation of initiatives to strengthen primary healthcare. The Company also continued to deepen its resource complementarity and value co-creation with its partners, including Boke Group (博科集團), integrated its research and development, intelligent manufacturing and digital channel capabilities, and prudently explored opportunities for industrial cooperation to create long-term returns for shareholders.

MANAGEMENT DISCUSSION AND ANALYSIS

2. Positioning in Flow Cytometry R&D Innovation and Precision Medicine

The Company's subsidiaries, Biosino Suzhou Medical Technology Co., Ltd. and Biosino Biomedical Technology (Hefei) Co., Ltd., have been deeply engaged in the field of flow cytometry diagnostics for more than ten years. It has established a comprehensive domestic flow cytometry product portfolio covering a full range of applications from basic clinical testing to advanced and complex testing scenarios, and has developed integrated "instruments + reagents + software" solutions. At the instrument level, the company started with a basic single-laser model launched in 2018 and has upgraded its products to a four-laser high-end clinical flow cytometry platform, which was among the first of its kind in China to obtain approval in 2025. The company further launched a fully automated integrated flow cytometry workstation. Among these products, the three-laser, 15-colour BioCyt Flow Cytometer has completed registration and obtained approval in Indonesia and Malaysia, while overseas registrations in markets including Russia are being expedited, facilitating the expansion of domestic flow cytometry solutions into global markets. At the reagent level, the company has more than 100 products in total. Core products, including flow cytometry absolute counting tubes, Alzheimer's disease triple and quadruple testing reagents, multiplex cytokine testing reagents (seven-, 12- and 14-item panels) and HLA-B27, have obtained Class II medical device registration certificates. The application for Class III medical device registration of the lymphocyte subset testing product has been accepted, and the product is expected to obtain approval for commercialisation shortly. To date, more than 600 Zhongsheng flow cytometry instruments have been installed. As additional reagent products obtain approvals and are commercialised, the flow cytometry business is expected to further expand its market presence and create new growth opportunities for the company. The company will continue to leverage its flow cytometry technology platform to enhance its portfolio of advanced disease screening products and address the supply gap in precision testing in China. Meanwhile, the company will continue to sell its products in the disease control and prevention, research and development, and cell preparation industry markets, thereby contributing to the development of precision medicine.

MANAGEMENT DISCUSSION AND ANALYSIS

3. Accelerating Overseas Market Expansion and Building a Second Growth Curve

The overseas business is expected to become a core growth driver of the Company in the medium to long term. To accelerate the implementation of its globalisation strategy, the Company established Beijing Bosinuo Guoji Maoyi Co., Ltd. (北京博斯諾國際貿易有限公司) as a wholly-owned subsidiary, which is fully focused on the development and expansion of overseas markets and business. Leveraging the Company's existing products, including biochemical and flow cytometry products, which have completed overseas registration, the subsidiary will continue to advance the medical device registration applications in key regions and establish a comprehensive overseas distributor network. The Company will further explore the development potential of emerging markets, steadily expand the scale of overseas commercialisation of its products, enhance its international brand influence, and provide integrated solutions to clinical and research customers globally. The Company will promote the penetration of its full range of products across the global markets, continuously increase the proportion of revenue generated from overseas business and establish a second growth curve.

4. Positioning in Upstream Core Raw Materials and the Scientific Research Track

For a long time, core biological raw materials for IVD, such as antigens, antibodies, enzymes and microspheres, have been highly dependent on imports, becoming key constraints on cost control, supply chain delivery and product iteration and upgrades for domestic in-vitro diagnostic companies. The Company has entered into in-depth strategic cooperation with the Institute of Health and Medicine, Hefei Comprehensive National Science Center, Anhui Jinbaiao (安徽金百奧) and Guangzhou International Bio Island (廣州生物島), focusing on long-term collaborative research and development of core upstream biological raw materials for IVD, and jointly establishing a stable and self-controlled supply chain. The Company provides high-quality core raw material supply support to research institutions, CRO enterprises and in-vitro diagnostic manufacturers, helping to address the “bottleneck” issues in upstream raw materials, strengthening the independent and controllable capabilities of the industry chain, and formally establishing a complete closed-loop IVD industry chain comprising self-controlled upstream raw materials, independently developed and manufactured midstream instruments and reagents, and comprehensive downstream channel coverage.

MANAGEMENT DISCUSSION AND ANALYSIS

In addition, the Company entered into an acquisition agreement with Shanghai Jiangcu Technology Co., Ltd. (“Shanghai Jiangcu”), pursuant to which, upon completion, the Company will hold 70.3% equity interest in Shanghai Jiangcu and become its controlling shareholder. Over the years, Shanghai Jiangcu has been engaged in the research and development, sales and technical services of scientific instruments, biological reagents, IVD products and upstream core raw materials, laboratory instruments and consumables. It provides universities, research institutions, medical institutions and biopharmaceutical enterprises with a full range of research products, core raw materials and technical service solutions, including the authorised distribution of Promega’s NanoLuc® mRNA in key regions in China. In the medical field, Shanghai Jiangcu plans to focus on promoting companion diagnostic products for solid tumours, with the aim of assisting in the identification of solid tumour patients suitable for treatment with immunotherapy drugs. The acquisition represents a key strategic move in implementing the Company’s development strategy of coordinated development across the “innovation chain, industrial chain and capital chain”. It is also an important measure to achieve the integration of industry, academia, research and application, covering “upstream research, core raw materials and downstream clinical applications”, and will further strengthen the Company’s capabilities in achieving independent control over operations across the entire industry chain.

5. Maintaining Technological Innovation and Developing Disease Screening, Health Management and Consumer Healthcare

1. **Early Cancer Screening and Ageing Assessment:** Leveraging the research and development team led by Professor Nie Jinfu (聶金福), a member of the Hundred Talents Programme of the Chinese Academy of Sciences, the Company focuses on two core areas, namely early cancer screening and precision ageing assessment. The Company has successfully developed a series of products, including multi-cancer early screening, precision lesion localisation testing and AI disease prediction models, methylation clock-based precision ageing assessment and specialised testing for five common cancers. Through its precision analytical capabilities at the molecular level, the Company aims to enable early identification of cancer risks and quantitative assessment of ageing status, and promote the commercialisation of early cancer screening and ageing assessment.

MANAGEMENT DISCUSSION AND ANALYSIS

2. **Consumer Healthcare:** The Company has jointly developed a series of traditional Chinese medicine products under the “medicine and food homology” concept with Anhui University of Chinese Medicine Health Industry, jointly commercialised essence freeze-dried powder products with East China Institute for Life and Health Industry of Peking University, and jointly developed functional foods with the International Food Research Institute of Nanchang University. Tianjin Zhongen Pharmaceutical, a subsidiary of the Company, has obtained approval for China’s first PKU Stage 2 and Stage 3 formulas for special medical purposes, filling a gap in domestic products. The Company is promoting the integration of precision testing and personalised health intervention to establish integrated solutions covering general health management, chronic disease management and nutritional support for special populations.
3. **Artificial Intelligence:** The Company has collaborated with the Institute of Data Space, Hefei Comprehensive National Science Center to launch an innovative project for AI-enabled “Health Digital Twin”. Leveraging big data technologies to connect the entire process from precision testing, health assessment and risk warning to personalised intervention, the Company aims to promote the transformation of health management from “experience-based prevention and control” towards “data-enabled precision”.
4. **Information Technology Matrix:** Against the policy backdrop of the national promotion of mutual recognition of test results, ISO 15189 accreditation of medical laboratories and the high-quality development of hospitals, the Company has developed a clinical laboratory quality management platform supporting quality information management for more than 2,000 testing items. The platform is currently being piloted in Sanming, Fujian Province, a “pioneering area” for national healthcare reform, to ensure the accuracy and reliability of test results and patient safety, facilitate refined laboratory management, reduce duplicate testing, promote the standardisation of testing quality, and provide solid technical support for the implementation of mutual recognition of test results. In addition, the Company has developed a comprehensive information technology product portfolio comprising various products, including a LIS system for third-party laboratories, a health and occupational disease health management system, an intelligent SPD management system for testing reagents, a pathology testing management system and an intelligent AI health examination management system, thereby comprehensively facilitating the intelligent, standardised and digital transformation of medical laboratories.

MANAGEMENT DISCUSSION AND ANALYSIS

6. Enhancing Refined Operational Management and Continuously Improving Cost Efficiency

The Company will comprehensively implement a lean operational system and improve overall operating efficiency through various measures, including control of research and development expenses, optimisation of personnel structure, utilisation of idle assets, equity investment, and internal management and incentive policies. The Company will strengthen dynamic management of trade receivables and inventories throughout their entire cycles, enhance collection of trade receivables, continuously optimise operating cash flow and mitigate operational pressure arising from industry cycles. Meanwhile, leveraging its information technology product portfolio, including the LIS system, intelligent SPD management system, CRM system and OA system, the Company will enhance internal operational efficiency and external service capabilities through digitalisation, and promote the Company's transformation from a traditional IVD manufacturer into a comprehensive healthcare service provider driven by "precision testing + data". Going forward, Biosino Bio-Tec will continue to pursue innovation-driven development, consolidate its foundation through organic innovation and expand its business boundaries through industrial integration. The Company will continue to improve its comprehensive and diversified product portfolio, strengthen its core competitiveness, and steadily advance towards its goal of becoming an internationally competitive provider of research products and technical services, IVD core raw materials and innovative products, and healthcare ecosystem products and innovative services. The Company will actively align itself with the National Health 15th Five-Year Plan and contribute to the achievement of the Healthy China 2035 initiative.

CAPITAL STRUCTURE, FINANCIAL POSITION AND LIQUIDITY

The Group generally finances its operations with cash flows generated from sales, capital contributions from shareholders and bank and other borrowings. There was no new issue of shares and an aggregate of approximately RMB67.9 million of bank and other borrowings were renewed or newly obtained during the Reporting Period.

The gearing ratio (being short-term borrowings plus long-term borrowings plus non-current liabilities due within one year plus lease liabilities less cash at bank and on hand divided by equity) of the Group as at 30 June 2026 was approximately 101.9% (At 31 December 2025: approximately 99.7%).

MANAGEMENT DISCUSSION AND ANALYSIS

FOREIGN CURRENCY RISK

The Group's businesses are mostly located in the PRC and most transactions are conducted in RMB, except that the Group occasionally purchases equipment and some IVD reagent products from overseas countries for resale in the PRC and there are administrative expenses incurred by the Canadian subsidiary. A small amount of cash denominated in Hong Kong dollar ("HK\$") is placed in bank accounts in Hong Kong for payment of miscellaneous expenses such as professional fees incurred in Hong Kong.

PLEDGE OF ASSETS OF THE GROUP

As at 30 June 2026, certain buildings with a net carrying amount of approximately RMB18.5 million and prepaid land lease payments with a net carrying amount of approximately RMB2.0 million were pledged to Beijing Zhongguancun Guarantee Technology Financing Guarantee Co., Ltd., which guaranteed the Group's two borrowings. One of the bank borrowings amounted to RMB13.5 million from Bank of Beijing Co., Ltd. The loans will be due within one year. The other loans amounted to RMB46.5 million from Industrial Bank Co., Ltd. The loans will be due within one year.

As at 30 June 2026, certain machineries with net carrying amounts of approximately RMB1.02 million in total were pledged to third parties to secure loans granted to the Company which amounted to RMB1.88 million in total. The loans will be due in 2027 within different maturities.

CAPITAL EXPENDITURE

During the six months ended 30 June 2026, the Group had total capital expenditures amounted to RMB1 million.

CONTINGENT LIABILITIES

As at 30 June 2026, the Group did not have any significant contingent liabilities which have not been provided for in the financial statements.

MANAGEMENT DISCUSSION AND ANALYSIS

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

Save as disclosed in this report, there was no significant investments held, material acquisitions and disposals of subsidiaries and associates by the Company during the six months ended 30 June 2026. The Group will make every endeavor to keep abreast of the changing market conditions, proactively identify investment opportunities in order to broaden the revenue base of the Group, enhance its future financial performance and profitability. Moreover, the Group will seek generic strategic expansions through acquisition(s) of suitable target(s). We are confident in the future and committed to continuous growth of the Company.

EMPLOYEES AND REMUNERATION POLICIES

On 30 June 2026, the Group had a total of 386 full-time employees (30 June 2025: 471 employees) based in Hong Kong and the PRC. Total staff costs of the Group (including the Directors' and supervisors' remuneration) for the six months ended 30 June 2026 amounted to approximately RMB34.4 million (Corresponding Period: RMB42.4 million). The Group determines the emoluments of its staff and the Directors based on their qualifications and experience, performance and market rates, so as to maintain the remuneration of its staff and the Directors at a competitive level. The remuneration policy and package of the Group's employees are periodically reviewed. The Group participates in various defined contribution retirement plans and insurance schemes in compliance with its statutory obligations under the laws and regulations of the PRC and Hong Kong. The board of Directors (the "Board") believes that employees are one of the most valuable assets of the Group who contribute significantly to the success of the Group. The Group recognises the importance of training of its staff and hence provides regular training for the Group's staff members to enhance their technical and product knowledge.

Other than the company secretary and an accountant, the remaining employees of the Group are stationed in China.

MANAGEMENT DISCUSSION AND ANALYSIS

EVENTS AFTER THE REPORTING PERIOD

1. Discloseable and Connected Transaction – Termination of acting-in-concert arrangement in Zhongsheng Jinyu

On 12 February 2015, the Company, Beijing Yuanzhen Investment Management Co., Ltd.* (“Yuanzhen Investment”) and Mr. Wang Jiayi (“Mr. Wang”) entered into an acting-in-concert agreement (the “AIC Agreement”) pursuant to which the parties agreed to exercise their shareholders’ rights and board voting rights in Beijing Zhongsheng Jinyu Diagnostic Technology Co., Ltd.* (“Zhongsheng Jinyu”) in a consistent manner in respect of major operational and management matters, including but not limited to appointment of directors, approval of business plans, budgets, profit distribution, amendments to articles of association and other significant corporate actions. By virtue of the acting-in-concert arrangement and taking into account the respective shareholdings of the parties (being approximately 45.90%, 26.10% and 18.00%, respectively), the Company was able to exercise control over Zhongsheng Jinyu. Accordingly, Zhongsheng Jinyu had been treated as a subsidiary of the Company and its financial results had been consolidated into the financial statements of the Group. On 3 July 2026, the Company, Yuanzhen Investment and Mr. Wang entered into a termination agreement (the “Termination Agreement”), pursuant to which the parties mutually agreed to terminate the AIC Agreement with effect from the date of the Termination Agreement. Accordingly, Zhongsheng Jinyu ceased to be a subsidiary of the Company and will be accounted for as an associate and the financial results of Zhongsheng Jinyu will no longer be consolidated into the financial statements of the Group. The deconsolidation of Zhongsheng Jinyu constitutes a deemed disposal of a subsidiary by the Company. For further details of the deemed disposal, please refer to the announcement of the Company dated 3 July 2026.

MANAGEMENT DISCUSSION AND ANALYSIS

2. Major Transaction – Acquisition of and subscription for an aggregate of 70.3% equity interest in Shanghai Jiangcu by way of issue of consideration shares and cash capital increase

On 5 August 2026, the Company entered into a capital increase and cooperation agreement with Shanghai Jiangcu Technology Co., Ltd.* (the “Target Company”) and the original shareholders of the Target Company, namely Beijing Chenyimeng Technology Co., Ltd.* and Pan Zhenhe (“Mr. Pan”), to conditionally acquire an aggregate of approximately 70.3% equity interest in the Target Company for a total consideration of RMB164,033,300. The transaction comprises two steps: (i) a share acquisition of a 10% interest from Mr. Pan for RMB7,700,000, satisfied by the allotment and issue of 2,791,250 consideration shares by the Company at HK\$3.2 per share; and (ii) a cash capital increase of RMB156,333,300 to acquire a 67% interest in the enlarged registered capital of the Target Company. Upon completion, the Target Company will become a non-wholly owned subsidiary of the Company, and its financial results will be consolidated into the Group’s financial statements. For further details of the share acquisition and capital increase, please refer to the announcement of the Company dated 5 August 2026.

Save as disclosed above, there was no significant event affecting the Company that occurred after the Reporting Period and up to the date of this report.

APPRECIATION

On behalf of the Board, I would like to extend my sincere gratitude to all shareholders and business partners of the Group for their unwavering support, and to all the staff of the Group for their valuable contribution.

By order of the Board
Biosino Bio-Technology and Science Incorporation
Chen Peng
Chairman

Beijing, the PRC, 20 August 2026

The Board announced the unaudited consolidated income statement of the Group for the six months ended 30 June 2026 and the unaudited consolidated balance sheet of the Group as at 30 June 2026, together with the comparative figures in 2025, as follows:

CONSOLIDATED INCOME STATEMENT

For the six months ended 30 June 2026

		Six months ended 30 June	
		2026	2025
		Unaudited	Unaudited
	Note	RMB'000	RMB'000
I. Operating income	2	83,132	96,797
II. Total operating cost		100,868	119,896
Including: Operating cost		49,930	58,437
Taxes and other levies		939	982
Selling expenses		20,376	20,332
Administrative expenses		16,075	23,216
Research and development expenses		9,905	13,322
Finance costs		3,643	3,607
Including: Interest expenses		2,495	2,511
Interest income		97	88
Add: Other gain		130	59
Investment income (loss is represented by "-")		4,467	60
Including: Investment income from associates and joint ventures		4,457	60
Gain on derecognition of financial assets measured at amortized cost (loss is represented by "-")		—	—
Net exposure hedging gains (loss is represented by "-")		—	—
Gain on fair value changes (loss is represented by "-")		—	—
Disposal gain on asset (loss is represented by "-")		51	—
Impairment loss on credit (loss is represented by "-")		8	60
Impairment loss on assets (loss is represented by "-")		34	—

		Six months ended 30 June	
		2026 Unaudited RMB'000	2025 Unaudited RMB'000
	Note		
III. Profit from operations			
(loss is represented by "-")		(13,046)	(22,920)
Add: Non-operating income		24	641
Less: Non-operating expenses		395	414
IV. Profit before tax (loss is represented by "-")	3	(13,417)	(22,693)
Less: Income tax expenses	4	(58)	209
V. Net profit (net loss is represented by "-")		(13,359)	(22,902)
(I) Classified by continuity of operations		-	-
1. Net profit from continuing operations			
(net loss is represented by "-")		(13,359)	(22,902)
2. Net profit from discontinued operations			
(net loss is represented by "-")		-	-
(II) Classified by ownership		-	-
1. Net profits attributable to shareholders of the parent (net loss is represented by "-")		(8,331)	(17,976)
2. Profit or loss attributable to minority shareholders (net loss is represented by "-")		(5,028)	(4,926)
VI. Other comprehensive income, net of tax		(48)	29
(I) Other comprehensive income attributable to owners of the parent, net of tax		(48)	29
1. Other comprehensive income not subject to reclassification to profit or loss		-	-
(1) Remeasure the change in the set benefit plan		-	-
(2) Other comprehensive income under the equity method that cannot be converted into profit or loss		-	-
(3) Change in fair value of other equity instrument investments		-	-
(4) Changes in the fair value of the enterprise's own credit risk		-	-
(5) Others		-	-

Six months ended 30 June			
		2026	2025
	Note	Unaudited RMB'000	Unaudited RMB'000
2. Other comprehensive income to be reclassified into profit or loss in future		(48)	29
(1) Other comprehensive income of convertible profit or loss under the equity method		—	—
(2) Changes in the fair value of other debt investments		—	—
(3) The amount of financial assets reclassified into other comprehensive income		—	—
(4) Other debt investment credit impairment provisions		—	—
(5) Cash flow hedging reserve		—	—
(6) Conversion difference of foreign currency statement		(48)	29
(7) Others		—	—
(II) Other comprehensive income attributable to minority shareholders, net of tax		—	—
VII. Total comprehensive income		(13,407)	(22,873)
Total comprehensive income attributable to owners of the parent		(8,379)	(17,947)
Total comprehensive income attributable to minority shareholders		(5,028)	(4,926)
VIII. Earnings per share			
(I) Basic earnings per share (RMB/share)	5	(0.06)	(0.12)
(II) Diluted earnings per share (RMB/share)	5	(0.06)	(0.12)

CONSOLIDATED BALANCE SHEET

As at 30 June 2026

		30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
	Note		
Current assets:			
Cash at bank and on hand		18,257	43,520
Held-for-trading financial assets		2,000	–
Bills receivables		6,130	106
Trade receivables	7	92,553	106,574
Prepayments		7,074	4,235
Other receivables		30,784	31,683
Inventories		40,053	43,606
Other current assets		353	279
Total current assets		197,204	230,003
Non-current assets:			
Long-term receivables		–	500
Long-term equity investments		78,273	73,791
Investments in other equity instruments		2,450	–
Other non-current financial assets		650	650
Investment properties		17,221	17,548
Property, plant and equipment		47,019	52,487
Right-of-use assets		2,016	2,016
Intangible assets		15,050	15,874
Long-term deferred expenses		4,148	4,896
Deferred tax assets		9,359	9,359
Total non-current assets		176,186	177,121
Total assets		373,390	407,124

		30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
Current liabilities:			
Short-term borrowings	8	104,418	139,558
Trade payables	9	59,837	62,669
Contract liabilities		11,219	10,010
Payroll payable		15,966	15,915
Tax payable		871	800
Other payables		63,423	45,109
Non-current liabilities due within one year		5,410	6,346
Total current liabilities		261,144	280,407
Non-current liabilities:			
Long-term borrowings	10	7,929	8,235
Lease liabilities		1,593	1,954
Long-term payables		—	338
Deferred tax liabilities		3,176	3,235
Total non-current liabilities		12,698	13,762
Total liabilities		273,842	294,169
Owners' equity:			
Share capital	11	144,707	144,707
Capital reserve		161,261	161,261
Other comprehensive income		(1,207)	(1,159)
Surplus reserves		45,517	45,517
Accumulated losses		(238,474)	(230,143)
Total equity attributable to owners of the parent		111,804	120,183
Minority interests		(12,256)	(7,228)
Total owners' equity		99,548	112,955
Total liabilities and owners' equity		373,390	407,124

CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 June 2026

Items	Six months ended 30 June	
	2026 Unaudited RMB'000	2025 Unaudited RMB'000
I. Cash flows from operating activities:		
Cash received from the sale of goods and provision of services	102,109	122,643
Tax refund received	–	26
Other cash received from operating activities	4,525	3,477
Subtotal of cash inflows from operating activities	106,634	126,146
Cash paid for goods purchased and services provided	46,221	71,065
Cash paid to and on behalf of employees	35,780	42,056
Payments of taxes	5,114	6,778
Other cash payments relating to operating activities	20,135	28,949
Subtotal of cash outflows from operating activities	107,250	148,848
Net cash flow from operating activities	(616)	(22,702)
II. Cash flows from investment activities:		
Cash received from recovery of investments	–	–
Cash received from returns on investments	–	1,961
Net cash received from disposal of fixed assets, intangible assets and other long-term assets	–	40
Net cash received from disposal of subsidiaries and other business units	–	–
Other cash received from investing activities	–	–
Subtotal of cash inflows from investing activities	–	2,001
Cash paid to acquire fixed assets, intangible assets and other long-term assets	106	472
Cash payments for investments	4,450	–
Net cash paid to acquire subsidiaries and other business units	–	–
Other cash payments relating to investing activities	–	20
Subtotal of cash outflows from investing activities	4,556	492
Net cash flow from investing activities	(4,556)	1,509

	Six months ended 30 June	
	2026 Unaudited RMB'000	2025 Unaudited RMB'000
III. Cash flows from financial activities:		
Cash received from investors	–	3,500
Including: Cash received by subsidiaries from minority shareholders' investment	–	3,500
Cash received from borrowings obtained	67,916	79,536
Other cash received from financing activities	–	–
Subtotal of cash inflows from financial activities	67,916	83,036
Cash paid for repayment of borrowings	85,061	80,429
Cash paid for distribution of dividends, profits or interest expenses	2,203	2,500
Including: Dividends or profits paid to minority shareholders by subsidiaries	–	–
Other cash payments relating to financing activities	528	948
Subtotal of cash outflows from financial activities	87,792	83,877
Net cash flows from financial activities	(19,876)	(841)
IV. Effect of exchange rate changes on cash and cash equivalents	(215)	166
V. Net increase in cash and cash equivalents	(25,263)	(21,868)
Add: Opening balance of cash and cash equivalents	43,520	68,213
VI. Closing balance of cash and cash equivalents	18,257	46,345

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN OWNERS' EQUITY

For the six months ended 30 June 2026 (unaudited)

Item	Equity attributable to owners of the parent						Total owners' equity RMB'000
	Share capital RMB'000	Capital reserve RMB'000	Other comprehensive income RMB'000	Surplus reserves RMB'000	Accumulated losses RMB'000	Minority interests RMB'000	
Opening balance for the period	144,707	161,261	(1,159)	45,517	(230,143)	(7,228)	112,955
Changes during the period (decreases are shown with "-")	-	-	(48)	-	(8,331)	(5,028)	(13,407)
Total comprehensive income	-	-	(48)	-	(8,331)	(5,028)	(13,407)
Closing balance of the period	144,707	161,261	(1,207)	45,517	(238,474)	(12,256)	99,548

For the six months ended 30 June 2025 (unaudited)

Item	Equity attributable to owners of the parent						Total owners' equity RMB'000
	Share capital RMB'000	Capital reserve RMB'000	Other comprehensive income RMB'000	Surplus reserves RMB'000	Accumulated losses RMB'000	Minority interests RMB'000	
Closing balance of prior period	144,707	157,752	(1,169)	45,517	(179,002)	6,662	174,467
Changes during the period (decreases are shown with "-")	-	-	29	-	(17,976)	(1,426)	(19,373)
Total comprehensive income	-	-	29	-	(17,976)	(4,926)	(22,873)
Owners' contributions and reductions in capital	-	-	-	-	-	3,500	3,500
Closing balance of the period	144,707	157,752	(1,140)	45,517	(196,978)	5,236	155,094

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION, SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

The unaudited condensed consolidated financial statements (the “Financial Statements”) have been prepared in accordance with Accounting Standards for Business Enterprises 32 — Interim Financial Reporting issued by the Ministry of Finance, and the relevant specific accounting standards, application guide, interpretation and other relevant provisions (the “Accounting Standards for Business Enterprises”), which also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “GEM Listing Rules”) and the applicable disclosure requirements of the Hong Kong Companies Ordinance.

The Financial Statements have been prepared on a going concern basis. As at 30 June 2026, the Group’s current liabilities exceeded its current assets by approximately RMB63,940,000. Having made the assessment, the Directors are of the opinion that the Group will have sufficient banking facilities available and financial support from its substantial shareholders to finance its operations and meet its financial obligations as and when they fall due over the period of at least twelve months from 30 June 2026. Accordingly, these interim financial statements have been prepared on a going concern basis.

Historically, the Group has adopted Hong Kong Financial Reporting Standards (“HKFRSs”) for the disclosure of financial statements to the Stock Exchange. Since the date of this interim report, the Group has changed its accounting policies and has adopted the China Accounting Standards for Business Enterprises (“CASBE”) as the sole basis for financial reporting. This change aims to unify the financial data standards for domestic and overseas reporting, reduce the workload of dual-standard adjustments, and lower audit and disclosure costs, which is in the best interests of the Company and its shareholders as a whole.

This change in accounting policies has been accounted for retrospectively in accordance with Accounting Standard for Business Enterprises No. 28 – Changes in Accounting Policies and Accounting Estimates and Corrections of Errors. The interim financial data for the six months ended 30 June 2025 and the financial position data as at 31 December 2025 have been restated to comply with the presentation requirements of the CASBE.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

1. BASIS OF PREPARATION, SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES (CONTINUED)

During the period from 1 January 2026 to 30 June 2026, the Group has adopted the relevant regulations and guidelines of the Accounting Standards for Enterprises issued by the Ministry of Finance in recent years, mainly including:

- the relevant provisions of the Interpretation of the Accounting Standards for Enterprises No. 19 (Cai Kuai [2025] No. 32);
- the relevant provisions of the Interpretation of the Accounting Standards for Enterprises No. 20 (Cai Kuai [2026] No. 7);

The adoption of the above regulations has not had a significant impact on the financial condition and operating results of the Group.

These interim financial statements have been prepared under the historical cost convention, except for certain financial assets which are measured at fair value. These condensed consolidated financial statements should be read in conjunction with the annual report of the Group for the year ended 31 December 2025 prepared in accordance with HKFRSs.

These Financial Statements have not been audited by the Company's auditors, and have been reviewed by the Audit Committee of the Company.

The functional currency of the Company is Renminbi ("RMB"). Unless otherwise stated, all amounts are presented in RMB. The functional currencies of the subsidiaries, joint ventures and associates of the Group are determined based on the primary economic environment in which they operate, and are translated into RMB when preparing the financial statements. The Reporting Period covers the six months from 1 January 2026 to 30 June 2026.

2. REVENUE

An analysis of the Group's revenue is as follows:

	Six months ended 30 June	
	2026 Unaudited RMB'000	2025 Unaudited RMB'000
Sale of in-vitro diagnostic reagent products	80,815	94,910
Other services	2,317	1,887
	83,132	96,797

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

3. PROFIT BEFORE TAX

For the six months ended 30 June 2026, the amortisation of other intangible assets amounted to approximately RMB868,000 (2025: approximately RMB1,082,000) which included (a) administrative expenses of approximately RMB753,000 (2025: approximately RMB967,000), (b) research and development expenses of approximately RMB46,000 (2025: approximately RMB46,000), (c) cost of sales of approximately RMB49,000 (2025: approximately RMB49,000) and (d) selling and distribution expenses of approximately RMB20,000 (2025: approximately RMB20,000).

4. INCOME TAX EXPENSES

No Hong Kong profits tax has been provided because the Group did not generate any assessable profits in Hong Kong during the period.

Six months ended 30 June		
	2026 Unaudited RMB'000	2025 Unaudited RMB'000
Current tax - PRC		
Charge for the period	—	209
Under-provision in respect of previous periods	1	—
	1	209
Deferred	(59)	—
	(58)	209

(i) The main categories and rates of taxes

Category	Tax base	Rate
Value-added tax ("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	13%, 9%, 6%
City maintenance and construction tax	Based on the VAT and consumption taxes paid	7%
Educational fees and surcharge	Based on the VAT and consumption taxes paid	3%
Local educational fees and surcharge	Based on the VAT and consumption taxes paid	2%
Corporate income tax	Based on taxable profits	15%, 25%

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

4. INCOME TAX EXPENSES (CONTINUED)

(I) The main categories and rates of taxes (continued)

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

Taxpayer	Income tax rate
Biosino Bio-Technology and Science Incorporation	15%
Beijing KangBoSi Diagnostic Technology Co.,Ltd. (北京康博斯診斷科技有限公司)	20%
Beijing Zhongsheng Jinyu Diagnostic Technology Co., Ltd.	15%

(II) Tax incentives

- Pursuant to the Administrative Measures for Determination of New and High Technology Enterprises (Guo Ke Fa Huo [2016] No. 32) (《高新技術企業認定管理辦法》(國科發火[2016]32 號)), Biosino Bio-Tec obtained the New and High Technology Enterprise Certificate No. GR202311001310 on 26 October 2023, which is valid for three years. The applicable corporate income tax rate for the period from 2023 to 2025 is 15%.
- Pursuant to the Administrative Measures for Determination of New and High Technology Enterprises (Guo Ke Fa Huo [2016] No. 32) (《高新技術企業認定管理辦法》(國科發火[2016]32 號)), Zhongsheng Jinyu obtained the New and High Technology Enterprise Certificate No. GR202311001453 on 26 October 2023, which is valid for three years. The applicable corporate income tax rate for the period from 2023 to 2025 is 15%.
- According to the Announcement No. 12 [2023] of the Ministry of Finance and the State Taxation Administration (《財政部稅務總局公告2023 年第12 號》), the preferential tax policy for small and micro enterprises, under which taxable income is calculated at a reduced rate of 25% and corporate income tax is levied at a rate of 20%, has been extended until 31 December 2027. The eligible subsidiaries of the Company enjoy the aforementioned preferential tax policy.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

5. LOSS PER SHARE ATTRIBUTABLE TO SHAREHOLDERS OF THE COMPANY

The calculation of basic loss per share for the six months ended 30 June 2026 is based on the unaudited loss attributable to shareholders of the Company for the period and the weighted average number of 144,707,176 (2025: 144,707,176) ordinary shares in issue during the period.

No adjustment has been made to the basic loss per share amounts presented for the six months ended 30 June 2026 and 2025 as the Group had no potentially dilutive ordinary shares in issue during those periods.

6. INTERIM DIVIDEND

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

7. TRADE RECEIVABLES

The Group's customers include established customers and distributor customers. The established customers represent the hospital customers which purchased the Group's products for clinical, physical examination or scientific research uses. Except for certain established customers of the Group, which have been granted with payment terms ranging from four to twelve months, the credit periods of the Group granted to its customers are generally three months. The Group seeks to maintain strict control over its outstanding receivables and overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

7. TRADE RECEIVABLES (CONTINUED)

An ageing analysis of the trade receivables of the Group as at the end of the Reporting Period, based on invoice date and net of loss allowance, is as follows:

	30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
Within 1 year (inclusive)	58,746	64,479
1 to 2 years	21,384	28,971
2 to 3 years	9,778	12,870
Over 3 years	7,796	11,219
Subtotal	97,704	117,539
Less: Provision for bad debts	5,151	10,965
Total	92,553	106,574

8. SHORT-TERM BORROWINGS

	30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
Mortgaged borrowings	60,000	88,500
Guaranteed borrowings	7,000	44,058
Credit borrowings	37,418	7,000
Total	104,418	139,558

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

9. TRADE PAYABLES

An aged analysis of trade payables of the Group as at the end of the Reporting Period, based on the invoice date, is as follows:

	30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
Within 1 year (inclusive)	20,511	20,497
1-2 years (including 2 years)	11,837	14,351
2-3 years (including 3 years)	16,373	15,667
Over 3 years	11,116	12,154
Total	59,837	62,669

The trade payables are non-interest-bearing and are normally settled on credit terms ranging from 30 days to 90 days. The balance with aging over 1 year is generally due to the extended credit terms granted by vendors to the Group.

10. LONG-TERM BORROWINGS

	30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
Mortgaged borrowings	—	306
Guaranteed borrowings	429	429
Credit borrowings	7,500	7,500
Total	7,929	8,235

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

11. SHARE CAPITAL

	30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
Registered, issued and fully paid:		
80,421,033 (2025: 80,421,033) domestic shares of RMB1 each	80,421	80,421
64,286,143 (2025: 64,286,143) H shares of RMB1 each	64,286	64,286
	144,707	144,707

12. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities which have not been provided for in the financial statements as at 30 June 2026 (31 December 2025: counter-guarantees given to a security company in connection with loans amounted to RMB10 million).

13. RELATED PARTY TRANSACTIONS

- (a) The Group had the following material transactions with related parties during the period:

	Six months ended 30 June	
	2026 Unaudited RMB'000	2025 Unaudited RMB'000
ZhongSheng Precision Medicine Laboratory (Hefei) Co., Ltd.	65	—

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

13. RELATED PARTY TRANSACTIONS (CONTINUED)

- (b) Outstanding balances with related parties:

	30 June 2026 Unaudited RMB'000	31 December 2025 Audited RMB'000
Other payables		
Shandong Biobase Zhongsheng Technology Co., Ltd.	4,000	—
Kechen Meiyi Health Industry Development Co., Ltd.	6,107	—
Sichuan Zhongsheng Medical Instrument Co., Ltd.	4,072	—
Yunnan Guoke Kangyi Biotechnology Co., Ltd.* (雲南國科康儀生物科技 有限公司)	2,046	—

- (c) Compensation of key management personnel of the Group

	Six months ended 30 June	
	2026 Unaudited RMB'000	2025 Unaudited RMB'000
Short-term employee benefits	2,095	1,445
Post-employment benefits	161	188
	2,256	1,633

The Directors are of the opinion that the above transactions were conducted in the ordinary course of business of the Group.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

14. SEGMENT INFORMATION

For management purposes, the Group has one reportable operating segment, the in-vitro diagnostic reagent products segment, which manufactures, sells and distributes a variety of mono/double diagnostic reagent products. Management monitors the operating results of the Group's business units as a whole for the purpose of making decisions about resource allocation and performance assessment. All of the Group's revenue from external customers and profits are generated from this single segment.

Geographical information

For the six months ended 30 June 2026, approximately 89% of the Group's revenue was generated from customers located in Chinese Mainland, and as at 30 June 2026, all the non-current assets of the Group were located in Chinese Mainland.

Information about major customers

No single customer contributed to 10% or more of the Group's revenue during the six months ended 30 June 2026 (2025: nil).

15. POST BALANCE SHEET EVENTS

On 12 February 2015, the Company, Beijing Yuanzhen Investment Management Co., Ltd.* ("Yuanzhen Investment") and Mr. Wang Jiayi ("Mr. Wang") entered into an acting-in-concert agreement (the "AIC Agreement") pursuant to which the parties agreed to exercise their shareholders' rights and board voting rights in Beijing Zhongsheng Jinyu Diagnostic Technology Co., Ltd.* ("Zhongsheng Jinyu") in a consistent manner in respect of major operational and management matters, including but not limited to appointment of directors, approval of business plans, budgets, profit distribution, amendments to articles of association and other significant corporate actions. By virtue of the acting-in-concert arrangement and taking into account the respective shareholdings of the parties (being approximately 45.90%, 26.10% and 18.00%, respectively), the Company was able to exercise control over Zhongsheng Jinyu. Accordingly, Zhongsheng Jinyu had been treated as a subsidiary of the Company and its financial results had been consolidated into the financial statements of the Group. On 3 July 2026, the Company, Yuanzhen Investment and Mr. Wang entered into a termination agreement (the "Termination Agreement"), pursuant to which the parties mutually agreed that Zhongsheng Jinyu ceased to be a subsidiary of the Company, will be accounted for as an associate and its financial results will no longer be consolidated into the financial statements of the Group. The deconsolidation of Zhongsheng Jinyu constitutes a deemed disposal of a subsidiary by the Company. For further details of the deemed disposal, please refer to the announcement of the Company dated 3 July 2026.

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

15. POST BALANCE SHEET EVENTS (CONTINUED)

On 5 August 2026, the Company entered into a capital increase and cooperation agreement with Shanghai Jiangcu Technology Co., Ltd.* (the “Target Company”) and the original shareholders of the Target Company, namely Beijing Chenyimeng Technology Co., Ltd.* and Pan Zhenhe (“Mr. Pan”), to conditionally acquire an aggregate of approximately 70.3% equity interest in the Target Company for a total consideration of RMB164,033,300. The transaction comprises two steps: (i) a share acquisition of a 10% interest from Mr. Pan for a consideration of RMB7,700,000, satisfied by the allotment and issue of 2,791,250 consideration shares by the Company at HK\$3.2 per share; and (ii) a cash capital increase of RMB156,333,300 to acquire a 67% interest in the enlarged registered capital of the Target Company. Upon completion, the Target Company will become a non-wholly owned subsidiary of the Company, and its financial results will be consolidated into the Group’s financial statements. For further details of the share acquisition and capital increase, please refer to the announcement of the Company dated 5 August 2026.

Save as disclosed above, there was no significant event affecting the Company that have occurred after the balance sheet date and up to the date of this report.

16. APPROVAL OF THE FINANCIAL STATEMENTS

The condensed financial statements were approved and authorised for issue by the Board on 20 August 2026.

OTHER INFORMATION

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, the interests of the Directors, supervisors or chief executive of the Company in the shares and underlying shares of the Company or any associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")), as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as required pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

Long position in shares of the Company:

Name	Capacity and nature of interest	Number of the Company's shares held		Percentage of the Company's respective type of shares		Percentage of the Company's total registered capital
		Domestic		Domestic		
		shares	H shares	shares	H shares	
Mr. Chen Peng <i>(Note 1)</i>	Through controlled corporations	12,570,334	27,256,143	15.63%	42.40%	27.52%
Mr. Chen Zhengyong <i>(Note 2)</i>	Through controlled corporations	10,000,000	–	12.43%	–	6.91%
Ms. Kang Rui	Directly beneficially owned	–	28,000	–	0.04%	0.02%

OTHER INFORMATION

Notes:

1. Jingning Guoke Kangyi Enterprise Management Center LLP (“Jingning Guoke”) and Guoke Healthcare Innovation Research Institute (Hefei) Partnership (Limited Partnership) (“Guoke Healthcare”) held 11,330,334 and 1,240,000 domestic shares of the Company, respectively. Since both of Jingning Guoke and Guoke Healthcare are ultimately controlled by Mr. Chen Peng, Mr. Chen Peng is deemed to be interested in an aggregate of 12,570,334 domestic shares of the Company held by Jingning Guoke and Guoke Healthcare.

HK Biosino co. Limited (“HK Biosino”) held 27,256,143 H shares of the Company. Since HK Biosino is owned as to approximately 36.01% and 36.01% by Mr. Chen Peng, as the general partner, and Mr. Li Dongfeng, as a limited partner, Mr. Chen Peng is deemed to be interested in 27,256,143 H shares of the Company held by HK Biosino.
2. Sichuan Zhongsheng Medical Instrument Co., Ltd. (“Sichuan Zhongsheng”) held 10,000,000 domestic shares of the Company. Since Sichuan Zhongsheng is owned as to 77.94% by Mr. Chen Zhengyong, Mr. Chen Zhengyong is deemed to be interested in 10,000,000 domestic shares of the Company held by Sichuan Zhongsheng.

Save as disclosed above, as at 30 June 2026, none of the Directors, supervisors or chief executive of the Company had an interest and short position in the shares and underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to Section 352 of the SFO, or as otherwise required to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.68 of the GEM Listing Rules.

OTHER INFORMATION

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES AND UNDERLYING SHARES

As at 30 June 2026, as far as is known to any Directors and supervisors of the Company, other than the interest of the Directors, supervisors and chief executive of the Company as disclosed under the section headed "Directors', Supervisors' and Chief Executive's Interests in Shares and Underlying Shares" above, the following persons had interests in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange:

Long positions in shares of the Company:

Name of Shareholder	Capacity and nature of interest	Number of the Company's shares held		Percentage of the Company's respective type of shares		Percentage of the Company's total registered capital
		Domestic shares	H shares	Domestic shares	H shares	
Shandong Biobase Zhongsheng Technology Co., Ltd. <i>(Note 1)</i>	Directly beneficially owned	31,678,576	–	39.39%	–	21.89%
Jinan Moze Biotechnology Co., Ltd. <i>(Note 1)</i>	Through controlled corporations	31,678,576	–	39.39%	–	21.89%
Mr. Gan Yiwu <i>(Note 1)</i>	Through controlled corporations	31,678,576	–	39.39%	–	21.89%
Mr. Chu Danxia <i>(Note 1)</i>	Through controlled corporations	31,678,576	–	39.39%	–	21.89%
HK Biosino <i>(Note 2)</i>	Directly beneficially owned	–	27,256,143	–	42.40%	18.84%
Hainan Zhixin Investment Partnership (Limited Partnership) <i>(Note 2)</i>	Through controlled corporations	–	27,256,143	–	42.40%	18.84%
Mr. Li Dongfeng <i>(Note 2)</i>	Through controlled corporations	–	27,256,143	–	42.40%	18.84%
Yunan Shengneng Investment Partnership (Limited Partnership) <i>(Note 3)</i>	Directly beneficially owned	10,939,314	6,780,000	13.60%	10.55%	12.24%

OTHER INFORMATION

Name of Shareholder	Capacity and nature of interest	Number of the Company's shares held		Percentage of the Company's respective type of shares		Percentage of the Company's total registered capital
		Domestic shares	H shares	Domestic shares	H shares	
Mr. Li Yangyixiong (Note 3)	Through controlled corporations	10,939,314	6,780,000	13.60%	10.55%	12.24%
	Directly beneficially owned	1,050,263	—	1.31%	—	0.73%
Jingning Guoke (Note 4)	Directly beneficially owned	11,330,334	—	14.09%	—	7.83%
Sichuan Zhongsheng (Note 5)	Directly beneficially owned	10,000,000	—	12.43%	—	6.91%

Notes:

- Shandong Biobase Zhongsheng Technology Co., Ltd. ("Shandong Biobase") was 99% owned by Jinan Moze Biotechnology Co., Ltd. ("Jinan Moze"), which was owned as to approximately 48% and 52% by Mr. Chu Danxia and Mr. Gan Yiwu, respectively. Accordingly, Jinan Moze, Mr. Chu Danxia and Mr. Gan Yiwu were deemed to be interested in the domestic shares owned by Shandong Biobase pursuant to the SFO.
- HK Biosino was wholly owned by Hainan Zhixin Investment Partnership (Limited Partnership), which was owned as to approximately 36.01% and 36.01% by Mr. Chen Peng (a Director), as the general partner, and Mr. Li Dongfeng, as a limited partner. Accordingly, Mr. Chen Peng and Mr. Li Dongfeng were deemed to be interested in the H shares owned by HK Biosino pursuant to the SFO.
- Yunan Shengneng Investment Partnership (Limited Partnership) ("Yunan Shengneng") was owned as to approximately 43.12% by Mr. Li Yangyixiong and seven other shareholders which none of them held more than one-third or more of the voting power at general meetings of Yunan Shengneng. Accordingly, Mr. Li Yangyixiong was deemed to be interested in the H shares and the domestic shares owned by Yunan Shengneng pursuant to the SFO.
- The interests of Jingning Guoke was owned as to 99.5% by Mr. Chen Peng (a Director). Accordingly, Mr. Chen Peng is deemed to be interested in the domestic shares owned by Jingning Guoke pursuant to the SFO.
- The equity interests of Sichuan Zhongsheng were owned as to approximately 77.94% by Mr. Chen Zhengyong (a Director). Accordingly, Mr. Chen Zhengyong is deemed to be interested in the domestic shares owned by Sichuan Zhongsheng pursuant to the SFO.

OTHER INFORMATION

Save as disclosed above, as far as is known to any Directors or supervisors of the Company, as at 30 June 2026, no other persons, other than the Directors, supervisors and chief executive of the Company, whose interests are set out in the section headed "Directors', Supervisors' and Chief Executive's Interests in Shares and Underlying Shares" above, had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

None of the Directors or supervisors or their respective associates (as defined under the GEM Listing Rules) was granted by the Company or its subsidiaries any rights or options to acquire any shares in or debentures of the Company or had exercised any such rights during the six months ended 30 June 2026.

COMPETING INTERESTS

During the Reporting Period and up to the date of this report, none of the Directors, supervisors, the substantial shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) has an interest in any business that competes or may compete, either directly or indirectly, with the business of the Group, nor any conflicts of interest which has or may have with the Group.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (including any sale of treasury shares) during the six months ended 30 June 2026.

DIRECTORS' SECURITIES TRANSACTIONS

The Group has adopted a model code of conduct for dealing in the Company's securities by the Directors, which was formulated in accordance with Rules 5.48 to 5.67 of the GEM Listing Rules (the "required standard of dealings") for the purpose of setting out the standards adopted by the Company for assessing the conduct of the Directors in their dealings in the securities of the Company. Any violation of this code will be regarded as a violation of the GEM Listing Rules. The Company has confirmed, after making specific enquiries with the Directors, that all Directors have complied with the required standard of dealings throughout the Reporting Period.

OTHER INFORMATION

AUDIT COMMITTEE

The Company has established an audit committee (the “Audit Committee”) with written terms of reference in compliance with the GEM Listing Rules. The Audit Committee’s primary duties are the review and supervision of the Company’s financial reporting procedures and internal control system. The Group’s unaudited condensed consolidated financial statements for the Reporting Period have been reviewed by the Audit Committee comprising with the three independent non-executive Directors, namely Mr. Fan Xiaoliang, Prof. Shen Jiangang and Prof. Jin Tengchuan, of which Mr. Fan Xiaoliang is the chairman.

CORPORATE GOVERNANCE

The Company had applied the principles and all the applicable code provisions (the “Code Provisions”) as set out under the Corporate Governance Code (the “CG Code”) contained in Appendix C1 to the GEM Listing Rules during the Reporting Period and up to the date of this report. The Directors will periodically review the Company’s corporate governance policies and will propose any amendment, if necessary, to ensure compliance with the Code Provisions from time to time.

During the Reporting Period and up to the date of this report, the Company had complied with all the applicable Code Provisions of the CG Code, except for Code Provision D.2.5 of the CG Code as explained below:

Code Provision D.2.5 states that the Company should have an internal audit function. Based on the size and simple operating structure of the Group as well as the internal control processes, the Group decided not to set up an internal audit department for the time being. However, the Board has put in place adequate measures to perform the internal audit function in relation to different aspects including (i) the Board has established formal arrangements to apply financial reporting and internal control principles in accounting and financial matters to ensure compliance with the GEM Listing Rules and all relevant laws and regulations and (ii) the Company engaged an external consultant to perform an internal review on the scope determined by the Audit Committee. The Company considers that the existing organisation structure and close supervision by the management and the abovementioned engagement of the external consultant can maintain sufficient risk management and internal control of the Group. The Board will review the need to set up an internal audit function from time to time and may set up an internal audit team if the need arises.

UPDATED INFORMATION OF DIRECTORS PURSUANT TO RULE 17.50A(1) OF THE GEM LISTING RULES

After having made all reasonable enquiries, the Board is not aware of any information required to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules during the Reporting Period.

* For identification purpose only