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New Horizon Health Limited
諾輝健康

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 6606)

POSITIVE PROFIT ALERT

This announcement is made by New Horizon Health Limited (the “**Company**”, together with its subsidiaries and consolidated affiliated entities, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of The Laws of Hong Kong).

Reference is made to the announcement of the Company on July 10, 2023 in relation to the positive profit alert of the Company for the six months ended June 30, 2023 and the voluntary announcement of the Company on July 12, 2023 in relation to the revenue from sales of ColoClear and the revenue-recognized volume of ColoClear from hospital channel, each for the six months ended June 30, 2023.

The Company wishes to further inform the shareholders of the Company and potential investors that, based on the preliminary review of the Group’s unaudited management accounts for the six months ended June 30, 2023 (the “**Reporting Period**”) and the information currently available, it is expected that the Company will record an adjusted net profit of more than RMB45 million, as compared to the adjusted net loss of RMB106.2 million for the same period in 2022. This is the first time for the Company to achieve 12-month adjusted net profits (i.e. from July 1, 2022 to June 30, 2023). The turnaround from loss to profit of the Company was mainly attributable to: (i) the commercialization progression of the Company’s products; and (ii) the expected cost control in respect of, including but not limited to, marketing costs, management costs and R&D costs.

The board of directors (the “**Board**”) wishes to highlight that “adjusted net profit/(loss)” is not defined under the International Financial Reporting Standards (“**IFRS**”). The management of the Company believes that the presentation of such non-IFRS measure when shown in conjunction with the corresponding IFRS measures provides useful information to investors and management in facilitating a comparison of our operating performance from period to period by eliminating potential impacts of certain non-operational or non-recurring expenses that do not affect the ongoing operating performance of the Group, including share-based payment expenses and net foreign exchange gain. Such non-IFRS measure allows investors to consider metrics used by our management in evaluating our performance.

The use of the non-IFRS measure has limitations as an analytical tool, and Shareholders and potential investors of the Company should not consider it in isolation from, or as a substitute for or superior to analysis of, our results of operations or financial condition as reported under IFRS. In addition, such non-IFRS measure may be defined differently from similar terms used by other companies and therefore may not be comparable to similar measures presented by other companies.

The Company is still in the process of finalizing the financial results of the Group for the six months ended June 30, 2023. The information contained in this announcement is only based on the preliminary assessment made by the Board with reference to the Company's unaudited consolidated management accounts for the Reporting Period and the information currently available to the Board, which may be subject to change and may differ from the information to be disclosed in the audited or unaudited consolidated financial statements to be published by the Company on an annual or half-yearly basis due to various uncertainties during the process of collating such information. Such information has not been audited or reviewed by the auditors of the Company or the audit committee of the Board. They shall not be taken as a measure or indication of the Group's current or future operating or financial performance nor shall they be taken as a representation by the Group of the corresponding figures as may be provided in due course in the Group's audited or unaudited consolidated financial statements. As such, the above statistics are provided for investors' reference only. Shareholders of the Company and potential investors are advised to read carefully about the interim results announcement of the Company for the six months ended June 30, 2023, which is expected to be published in August 2023 in accordance with the requirements of the Listing Rules.

Shareholders of the Company and potential investors are advised not to place any reliance on the information disclosed herein but to exercise due caution when dealing in the securities of the Company. When in doubt, shareholders of the Company and potential investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
New Horizon Health Limited
Mr. YeQing ZHU
Chairman

Hong Kong, August 4, 2023

As at the date of this announcement, the Board comprises Mr. YeQing ZHU as Chairman and executive Director, Dr. Yiyou CHEN as executive Director, Mr. Naxin YAO as non-executive Director, and Mr. Danke YU, Prof. Hong WU and Dr. Donald Kwok Tung LI as independent non-executive Directors.