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Gaush Meditech Ltd

高视医疗科技有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2407)

PROFIT UPDATE IN RESPECT OF THE FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED JUNE 30, 2023

This announcement is made by Gaush Meditech Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to the Inside Information Provisions (as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2)(a) of the Listing Rules.

The board (the “**Board**”) of directors (“**Directors**”) of the Company wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors of the Company that based on the information currently available and a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2023, it is expected that the Group will record a net profit of approximately RMB104.9 million to RMB115.9 million for the six months ended June 30, 2023, as compared to a net loss of approximately RMB53.3 million for the six months ended June 30, 2022.

Based on the information currently available to the Board, the Board believes that the turnaround from net loss to net profit was primarily attributable to the fact that the convertible redeemable preferred shares of the Company (the “**Preferred Shares**”) automatically converted into ordinary shares of the Company (the “**Conversion**”) upon the listing of the shares of the Company on The Stock Exchange of Hong Kong Limited on December 12, 2022 (the “**Listing**”). After the Conversion, the Company will not record any fair value losses or foreign exchange losses on the Preferred Shares. Therefore, for the six months ended June 30, 2023, the fair value losses or foreign exchange losses on the Preferred Shares was nil, as compared to those of approximately RMB124.8 million recorded for the six months ended June 30, 2022.

Based on the information currently available to the Board, it is expected that the Group will record a net profit of approximately RMB104.9 million to RMB115.9 million for the six months ended June 30, 2023, representing an increase of approximately 15.9% to

28.1% as compared with the adjusted net profit (non-IFRS measure as defined below) of approximately RMB90.5 million for the six months ended 30 June, 2022. The adjusted net profit (non-IFRS measure) of the Group is not applicable for the six months ended June 30, 2023. The Board wishes to highlight that “adjusted net profit (non-IFRS measure)” is not required by or presented in accordance with the International Financial Reporting Standards (“IFRS”). Adjusted net profit (non-IFRS measure) for the six months ended June 30, 2022 is defined by the Group as net loss (i) adding back fair value losses and foreign exchange losses on Preferred Shares, and (ii) adding back listing expenses. The Board believes that the “adjusted net profit (non-IFRS measure)” would provide investors and management with greater visibility as to the underlying performance of the business operations of the Group and facilitate comparison of operating performance of the Group for the six months ended June 30, 2023 and that for the same period of last year by eliminating the effect of fair value losses and foreign exchange losses on Preferred Shares and listing expenses, which are either non-operating or non-recurring expenses of the Group. In particular, (i) fair value losses and foreign exchange losses on Preferred Shares are non-cash in nature and do not result in cash out-flow, and given that the Preferred Shares were converted into ordinary shares of the Company upon the Listing, the Group have not recorded such losses after the Listing; and (ii) listing expenses are expenses relating to the global offering of the Company.

As of the date of this announcement, the Company is still in the process of finalizing the consolidated interim results of the Group for the six months ended June 30, 2023. The information contained in this announcement is based on a preliminary review of the unaudited consolidated management accounts of the Group and information currently available to the Board for the six months ended June 30, 2023, which has not been reviewed or audited by the auditors of the Company or reviewed by the audit committee of the Board. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the six months ended June 30, 2023, which is expected to be published by the end of August 2023.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
Gaush Meditech Ltd
Mr. Gao Tieta
Chairman and Executive Director

Hong Kong, August 4, 2023

As of the date of this announcement, the Board comprises Mr. Gao Tieta as Chairman and executive Director, Mr. Liu Xinwei, Mr. Zhao Xinli and Mr. Zhang Jianjun as executive Directors, Dr. David Guowei Wang and Mr. Shi Long as non-executive Directors, and Mr. Feng Xin, Mr. Wang Li-Shin and Mr. Chan Fan Shing as independent non-executive Directors.