Shanghai Haohai Biological Technology Co., Ltd.*

上海昊海生物科技股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock code: 6826)

ANNOUNCEMENT OF PRELIMINARY ANNUAL RESULTS FOR THE YEAR 2025

This announcement is made by Shanghai Haohai Biological Technology Co., Ltd.* (the "**Company**", together with its subsidiaries, the "**Group**") in accordance with Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 and Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in order to provide shareholders of the Company and the public with the financial information of the Company. This announcement is also published on the website of the Shanghai Stock Exchange simultaneously.

The key financial data for the year ended 31 December 2025 (the "**Reporting Period**"), as set out in this announcement, is prepared by the Group in accordance with the China Accounting Standards for Business Enterprises and constitutes preliminary accounting data which has not been audited by the auditor. The specific financial data and operating results of the Group for the Reporting Period shall be subject to the data to be disclosed in the audited annual results announcement of the Company for the year ended 31 December 2025 and the 2025 annual report of the Company. Potential investors and shareholders of the Company are advised to pay attention to the underlying investment risks.

I. KEY FINANCIAL DATA AND INDICATORS FOR THE YEAR 2025

Unit: RMB0'000, unless otherwise specified

Item	Reporting Period	Corresponding period of last year	Change (%)
Total revenue	247,301.23	269,765.79	-8.33
Operating profit	22,049.65	49,476.14	-55.43
Profit before tax	23,953.17	46,614.55	-48.61
Net profit attributable to owners of the parent	25,100.61	42,044.69	-40.30
Net profit attributable to owners of the parent after deduction of non-recurring profit or loss	16,048.17	37,909.63	-57.67
Basic earnings per share (RMB)	1.08	1.80	-40.00
Weighted average return on net assets	4.52%	7.42%	Decreased by 2.90 percentage points
	As at the end of the Reporting Period	**As at the beginning of the Reporting Period**	**Change (%)**
Total assets	675,654.53	712,139.22	-5.12
Equity attributable to owners of the parent	544,556.10	557,525.86	-2.33
Share capital	23,056.16	23,319.37	-1.13
Net assets per share attributable to owners of the parent (RMB)	23.62	23.91	-1.21

Notes:

1. The data as at the beginning of the Reporting Period are the same as the data statutorily disclosed as at the end of last year.

2. The above financial figures and indicators are based on the figures in the consolidated statements but are unaudited. The final results shall be subject to the 2025 annual report disclosed by the Company.

3. Any discrepancy arising in the decimal figures of the above rate of increase/decrease is due to the effect of rounded figures.

II. INFORMATION ON THE OPERATION RESULTS AND FINANCIAL CONDITION

(1) Operation and Financial Condition and Key Factors Affecting Operation Results during the Reporting Period

1. Operation and financial condition of the Company during the Reporting Period

During the Reporting Period, the Group achieved operating revenue of RMB2,473,012,300, representing a year-on-year decrease of 8.33%; recorded net profit attributable to owners of the parent of RMB251,006,100, representing a year-on-year decrease of 40.30%; recorded net profit attributable to owners of the parent after deducting non-recurring gains and losses of RMB160,481,700, representing a year-on-year decrease of 57.67%.

As at the end of the Reporting Period, the Group maintained a sound financial condition. The total assets of the Group were RMB6,756,545,300, representing a decrease of 5.12% as compared to those at the beginning of the year; and the equity attributable to owners of the parent was RMB5,445,561,000, representing a decrease of 2.33% as compared to those at the beginning of the year.

2. Key factors affecting operation results

During the Reporting Period, as the national volume-based procurement of opthalmic intraocular lens ("**IOL**") products entered the second phase of the two-year agreement period, coupled with the increasingly fierce competitive landscape of the industry, the business of Lenstec brand IOL imported from the United States operated by Shenzhen New Industries Material of Ophthalmology Co., Ltd. ("**Shenzhen NIMO**"), a subsidiary of the Company, faced significant operating pressure. On the one hand, the total volume of domestic cataract surgeries in 2025 decreased compared with 2024, leading to a decline in the overall market demand; on the other hand, there was an increase in the number of competing products in the market. In particular, domestic IOL posed greater challenges to imported brand products by virtue of their notable cost and price advantages. Both the unit selling prices and sales volume of Lenstec products witnessed a sustained downward trend in 2025, resulting in Shenzhen NIMO failing to meet the expected operating profit in 2025. Based on the aforementioned operating performance, and in consideration of the anticipated price reductions for IOL products in the second round of the national volume-based procurement to be initiated in the first half of 2026, the Company has, in line with the principle of prudence, made a provision for impairment of goodwill related to Shenzhen NIMO of approximately RMB140 million. This impairment amount is based solely on the Company's preliminary financial test. The final amount of the goodwill impairment provision will be determined after evaluation and audit by qualified valuation and auditing institutions engaged by the Company.

Affected by the same industry policies and changes in the market environment, the brand – an intangible asset held by another subsidiary of the Company, Aaren Scientific Inc., a US company engaged in the production and sale of IOL products – also showed indications of impairment. Following a preliminary impairment test, the Company has made a provision for impairment of this intangible asset of approximately RMB24,980,000.

(2) Explanation of the Main Reasons for Relevant Items with over 30% Fluctuation in the Table above

During the Reporting Period, the Group's operating profit decreased by 55.43% as compared with the previous year; profit before tax decreased by 48.61% as compared with the previous year; net profit attributable to owners of the parent company decreased by 40.30% as compared with the previous year; net profit attributable to owners of the parent company excluding non-recurring profits and losses decreased by 57.67% as compared with the previous year, and basic earnings per share decreased by 40.00% as compared with the previous year, mainly attributable to the factors as set out in (1) "2. Key factors affecting operation results" in this section.

By order of the Board
Shanghai Haohai Biological Technology Co., Ltd.*
Hou Yongtai
Chairman

Shanghai, the PRC, 27 February 2026

As at the date of this announcement, the executive Directors of the Company are Dr. Hou Yongtai, Mr. Wu Jianying, Ms. Chen Yiyi and Mr. Tang Minjie; the non-executive Directors of the Company are Ms. You Jie, Mr. Huang Ming and Mr. Wei Changzheng; and the independent non-executive Directors are Mr. Shen Hongbo, Mr. Jiang Zhihong, Mr. Su Zhi and Mr. Yang Yushe.

* *For identification purpose only*