Medtide Inc.

泰德醫藥(浙江)股份有限公司

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

(Stock Code: 3880)

PROFIT WARNING

This announcement is made by Medtide Inc. (the "**Company**", and together with its subsidiaries, the "**Group**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby informs the shareholders of the Company (the "**Shareholders**") and potential investors that, based on a preliminary review of the unaudited management accounts of the Group for the six months ended June 30, 2026 ("**2026 Interim Period**") and the information currently available, as compared to the figures for the six months ended June 30, 2025 ("**2025 Interim Period**"), the Board expects:

1. Revenue will range from approximately RMB229.8 million to RMB239.2 million, representing a decrease of approximately 5.7% to 9.4% as compared to the revenue of approximately RMB253.8 million for the 2025 Interim Period;

2. Profit will range from approximately RMB49.4 million to RMB57.1 million, representing a decrease of approximately 44.0% to 51.6% as compared to the profit of approximately RMB102.0 million for the 2025 Interim Period; and

3. Adjusted net profit (non-IFRS measure) will range from approximately RMB51.4 million to RMB59.3 million, representing a decrease of approximately 43.1% to 50.6% as compared to the adjusted net profit of approximately RMB104.1 million for the 2025 Interim Period.

Such changes in results are primarily attributable to the combined impact of the following factors:

1. Timing differences in revenue recognition: The delivery and revenue recognition of certain customer orders are expected to be delayed to the second half of 2026, resulting in a temporary decrease in interim revenue.

2. Primary reasons for the decrease in profit: (i) Certain of the Group's cash and cash equivalents, and trade receivables are denominated in US dollars. The appreciation of RMB during the period resulted in foreign exchange losses recorded on the books, which had a negative impact on profit; (ii) Absence of non-recurring gain: Profit for the 2025 Interim Period included a non-recurring gain arising from the fair value change on financial liabilities at fair value through profit or loss ("**FVTPL**") due to the redemption liabilities being converted into equity upon the listing of the Company. This was a one-off item and did not recur in the 2026 Interim Period; (iii) Period-on-period decrease in sales revenue, resulting in a decrease in gross profit.

The Board hereby emphasizes that the aforementioned fluctuations in interim results do not affect the core business strength and long-term development prospects of the Group. With the continuous deepening of cooperation with customers and the progress of their pipelines, the Group successfully secured a significant order from an overseas customer in July 2026. This order has strengthened the order backlog of the Group.

The Board wishes to highlight that "adjusted net profit" is not defined under the International Financial Reporting Standards ("**IFRS**"). It is defined by the Group as profit for the year/period adjusted by adding back (i) fair value gains or losses on financial liabilities at FVTPL comprising fair value gains or losses on convertible bonds and redemption liabilities, of which the redemption liabilities converted into equity upon the Listing, (ii) share-based payment compensation, which are non-cash in nature, and (iii) listing expenses. 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 Company. 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 Board would like to remind that, as of the date of this announcement, the Company is still in the process of finalising the interim results announcement of the Group for the six months ended June 30, 2026. The information contained in this announcement is only a preliminary assessment by the Board based on the unaudited consolidated management accounts of the Group for the six months ended June 30, 2026 and information currently available to the Board, and is not based on any figures or information which have been reviewed or confirmed by the audit committee of the Board, or reviewed or audited by the auditors of the Company. The actual results of the Group for the six months ended June 30, 2026 may differ from those disclosed in this announcement. 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 Company's interim results announcement for the six months ended June 30, 2026, which is expected to be published by the end of August 2026 in accordance with the requirements of the Listing Rules. As such, the above figures are provided for Shareholders' and investors' reference only. Shareholders and potential investors are advised to read carefully the interim results announcement of the Company for the six months ended June 30, 2026.

Shareholders and potential investors of the Company are advised to exercise due caution when dealing in the securities of the Company. When in doubt, Shareholders and potential investors are advised to seek professional advice from professional or financial advisers.

By order of the Board
Medtide Inc.
泰德醫藥(浙江)股份有限公司
Dr. Xu Qi
Chairwoman and Chief Executive Officer

Hong Kong, July 31, 2026

As at the date of this announcement, the executive Directors of the Company are Dr. Xu Qi (徐琪), Dr. Li Xiang (李湘), Ms. Li Xiangli (李湘莉), Ms. Cheng Tao and Ms. Li Lingmei (李玲梅); the non-executive Director of the Company is Mr. Wu Yihui (吳一暉); and the independent non-executive Directors of the Company are Dr. Yu Cheung Hoi (于常海), Dr. Zhu Xun (朱迅) and Mr. Xia Xinsheng (夏心晟).