微泰医疗
MICROTECH MEDICAL

MicroTech Medical (Hangzhou) Co., Ltd.
微泰醫療器械(杭州)股份有限公司
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock code: 2235)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED JUNE 30, 2026

The Board is pleased to announce the unaudited condensed consolidated interim results of the Group for the six months ended June 30, 2026, together with comparative figures for the six months ended June 30, 2025.

FINANCIAL HIGHLIGHTS

	For the six months ended June 30,		Period-to-Period
	2026	2025	Change
	RMB	*RMB*	(%)
	(Unaudited)	(Unaudited)	
Operating revenue	**414,139,173.04**	245,933,101.49	68.4
Gross profit	**239,006,365.27**	127,039,511.07	88.1
Net profit/(loss)	**40,273,160.11**	(2,292,687.57)	1,856.6
Profit/(loss) attributable to owners of the parent	**40,273,160.11**	(2,292,687.57)	1,856.6
Profit/(loss) per share attributable to ordinary equity holders of the parent			
Basic and diluted	**0.10**	(0.005)	1,861.5

BUSINESS HIGHLIGHTS

In the first half of 2026, we were firmly committed to enhancing the coverage and accessibility of our medical products and services, consistently providing innovative solutions for diabetic patients, further strengthening the core competitiveness of our products, steadily advancing our global presence, and elevating our overall operational quality and efficiency to a new level.

During the Reporting Period, we achieved operating revenue of RMB414.14 million, representing an increase of 68.4% from RMB245.93 million in the first half of 2025, among which RMB313.02 million was generated from the sales of CGMS, the revenue of which increased by 118.7% from RMB143.11 million in the first half of 2025. The significant increase in our revenue was mainly attributable to the fast increase in the sales of CGMS in both domestic and international markets, as well as the significant growth in the sales of insulin pump system in international markets.

During the Reporting Period, our gross profit was RMB239.01 million, representing an increase of 88.1% from RMB127.04 million for the first half of 2025; our gross profit margin was 57.7%, representing an increase of 6.0 percentage points from 51.7% for the first half of 2025. The increase in gross profit and gross profit margin was mainly attributable to the substantial growth in operating revenue, a significant increase in the proportion of CGMS sales, as well as the realization of economies of scale in production, improvements in production automation, and the ongoing implementation of cost-reduction and efficiency-enhancement measures.

During the Reporting Period, we achieved net profit of RMB40.27 million, marking a turnaround from loss to profit from a net loss of RMB2.29 million for the first half of 2025. This improvement was primarily driven by a substantial surge in operating revenue, a significant expansion in gross profit scale, coupled with continued optimization of the expense ratios.

During the Reporting Period, we continued to optimize our marketing activities. The proportion of key operating expenses such as selling expenses to revenue decreased significantly. Our selling expenses amounted to RMB117.96 million, representing a year-on-year increase of 27.1% from the selling expenses of RMB92.81 million in the first half of 2025, and selling expenses to revenue ratio decreased from 37.7% in the first half of 2025 to 28.5% in the first half of 2026, which was mainly attributable to the significant improvement in marketing economies of scale and refined management efficiency.

In terms of product R&D pipeline and clinical activities, we have made many significant advancements as of the date of this announcement:

1) LinX S1 received CE marking in the EU in April 2026.

2) The second-generation patch insulin pump system received marketing approval from the NMPA for adult use in July 2026.

3) Post-market clinical studies for adult use of LinX CGM in Europe are progressing steadily.

During the Reporting Period, we continuously iterated and optimized the user experience of the consumer-facing app "MicroTech Dynamic" (微泰動態). We implemented several important updates focused on key directions to make glucose management more digital and intelligent. AI-assisted management functions have been incorporated into the MicroTech Dynamic app. The Company will further increase its investment in the R&D of application of proprietary AI models for diabetes monitoring and management.

Offline and Innovative Channels

During the Reporting Period, the number of domestic hospitals adopting the Company's products exceeded 3,600. Through a combined strategy of "academic promotion + clinical education + channel penetration", the Company gradually improved a nationwide in-hospital sales and service network, expanding both the breadth and depth of clinical product applications and building channel momentum for the long-term development of CGM and insulin pumps in the domestic diabetes management market.

The Company continued to advance the in-depth CGM product layout in chain retail outlets and integrated online-offline channels, and cooperation with multiple national chain pharmacies had been implemented, focusing on expanding product listings on O2O platforms and instant retail. Market penetration in core cities such as Beijing, Shanghai, Guangzhou and Shenzhen continued to rise, further strengthening the Company's brand momentum in first-tier and new first-tier cities, and effectively radiating into surrounding lower-tier markets.

We actively explored innovative channel partnership models, and, against the backdrop of integration of pharmaceuticals and devices as a new trend in chronic disease management, we established a strategic partnership with global biopharmaceutical leaders, including Novo Nordisk.

Online Channels

During the Reporting Period, we continued to deepen the strategic layout of our online channels, improving channel operations by combining robust on-site marketing with off-site brand exposure to increase product market penetration online and channel coverage.

During the "618" shopping festival in 2026, the Company launched coordinated efforts across e-commerce platforms. Shipments of CGMS, our Core Product, increased by 157% year-on-year through e-commerce channels, while online membership recorded a 115% year-on-year growth. We achieved leading positions across the dynamic glucose monitor category on the four major platforms of Tmall, JD.com, Douyin and Xiaohongshu. Underpinned by an ongoing shift from passive "recommendation" to "active search", the improvement in brand awareness marked a breakthrough in brand reach and user mindshare.

Breakthrough in Globalization Strategy

Data shows that the global CGM market size exceeded USD12 billion in 2025 and maintained an annual growth rate of over 15%. The international market presents significant market potential and growth opportunities.

During the Reporting Period, we continued to implement a globalization strategy of "development in major markets and diversified layout", building an integrated overseas capability system covering "product + market access + channels + brand" across Europe, Asia Pacific, Latin America, Middle East, and Africa. In mature markets, we steadily advanced product inclusion in local reimbursement systems, maintaining strong business resilience; in emerging markets, we adopted a "country-by-country" flexible strategy, offering differentiated product mixes and pricing tiers based on local affordability, regulatory pathways and cultural preferences to accelerate market penetration and brand establishment, successfully completing market access in multiple countries.

During the Reporting Period, the Company significantly expanded its brand influence in overseas markets. Its digital marketing and localized market promotion worked in tandem. At the same time, through more than 20 localized market events and multiple self-hosted multinational academic, training and distributor conferences, the Company continued to strengthen end-user education and channel ecosystem foundations, which steadily accumulated international brand equity, providing sustained brand momentum for medium-to long-term business growth. These investments and initiatives will continue to drive rapid growth in the international business.

Public Welfare and Social Responsibilities

The Company's technological innovation strength and industrial contributions have been highly recognized. The Company was identified as a national level Specialized, Refined, Differential and Innovative "Little Giants" Enterprise (國家級專精特新"小巨人"企業), it has been consecutively designated as a "Specialized, Refined, Differential and Innovative" Little Giants Enterprise in the Sports Field (體育領域"專精特新"小巨人企業), and has also undertaken several major provincial level science and technology projects. The Company has long focused on the type 1 diabetes community. During the Reporting Period, it partnered with the charity organization "Sweet Star Online" (甜星在線) to carry out a type 1 pediatric diabetes public welfare program, providing education on glucose control and product support to families of diabetes patients. The Company continues to deepen cooperation with public welfare organizations and leading e-commerce platforms to promote accessibility of dynamic glucose monitoring technology to grassroots and disadvantaged groups. Guided by the concept of "Safeguarding Health through Technology" (科技守護健康), the Company provides health support for public sports events. During the Reporting Period, the Company participated in multiple sporting events, including the 2026 UCI Gran Fondo in multiple stations and various urban run for health events, advocating a lifestyle that combines scientific exercise with health management.

- The Board does not recommend the payment of an interim dividend for six months ended 30 June 2026

CONSOLIDATED INCOME STATEMENT

For the six months ended June 30, 2026

	Note	**June 30, 2026 (Unaudited)** *RMB*	June 30, 2025 (Unaudited) *RMB*
I. Operating income	*3*	**414,139,173.04**	245,933,101.49
Less: Operating cost		**175,132,807.77**	118,893,590.42
Tax and surcharges		**2,998,442.86**	1,884,942.17
Selling expenses		**117,961,920.20**	92,810,927.37
Administrative expenses		**30,591,138.08**	18,202,016.83
Research and development expenses		**41,966,323.72**	32,567,547.27
Finance costs	*4*	**12,749,975.66**	(22,673,423.70)
Including: interest costs		**857,052.86**	97,094.23
interest income		**21,924,894.86**	28,303,742.37
Add: Other income		**11,845,240.89**	3,045,118.32
Investment income		**3,951,839.94**	309,201.18
Including: investment income from associates and joint venture			
income from derecognition of financial assets measured at amortised cost			
Net exposure hedging benefits			
Gain on change in fair value		**(34,053.33)**	(41,270.00)
Impairment loss on credit		**313,007.89**	(3,722,203.16)
Impairment loss on assets		**(4,979,402.02)**	(6,243,066.62)
Gains on disposal of assets			
II. Operating profit		**43,835,198.12**	(2,404,719.15)
Add: Non-operating income		**26,551.70**	181,435.87
Less: Non-operating expenses		**3,518,455.37**	73,947.10
III. Total profit		**40,343,294.45**	(2,297,230.38)
Less: Income tax expenses	*5*	**70,134.34**	(4,542.81)
IV. Net profit		**40,273,160.11**	(2,292,687.57)
(I) By continuing operation:			
1. Net profit from continuing operations		**40,273,160.11**	(2,292,687.57)
2. Net profit from discontinued operations			
(II) By ownership:			
1. Net profit attributable to owners of the parent		**40,273,160.11**	(2,292,687.57)
2. Minority interests			

	Note	June 30, 2026 (Unaudited) *RMB*	June 30, 2025 (Unaudited) *RMB*
V. Other comprehensive income, net of tax		**(147,573.25)**	(3,966.55)
Other comprehensive income attributable to owners of the parent, net of tax		**(147,573.25)**	(3,966.55)
(I) Other comprehensive income that will not be reclassified to profit or loss			
1. Change in defined benefit plans arising from re-measurement			
2. Other comprehensive income that cannot be transferred to profit or loss under the equity approach			
3. Changes in fair value of other equity instrument investments			
4. Change in fair value of the Company's own credit risk			
5. Others			
(II) Other comprehensive income that will be reclassified to profit or loss		**(147,573.25)**	(3,966.55)
1. Other comprehensive income that can be transferred to profit or loss under the equity approach			
2. Change in fair value of other debt investments			
3. Financial assets reclassified into other comprehensive income			
4. Provision for credit impairment of other debt investments			
5. Cash flow hedge reserve (effective portion of gains or losses on hedging instruments)			
6. Translation differences arising on translation of foreign currency financial statements		**(147,573.25)**	(3,966.55)
7. Others			
Other comprehensive income attributable to minority interests, net of tax			
VI. Total comprehensive income		**40,125,586.86**	(2,296,654.12)
Total comprehensive income attributable to owners of the parent		**40,125,586.86**	(2,296,654.12)
Total comprehensive income attributable to minority interests			
VII. Earnings per share:			
(I) Basic earnings per share		**0.10**	(0.005)
(II) Diluted earnings per share		**0.10**	(0.005)

CONSOLIDATED BALANCE SHEET

As at June 30, 2026

	Note	**June 30, 2026 (Unaudited)** *RMB*	December 31, 2025 (Audited) *RMB*
Assets			
Current assets:			
Cash at bank and on hand		**1,537,384,235.13**	1,506,756,628.19
Financial assets held for trading		**804,244.23**	39,226,922.48
Derivative financial assets			
Bills receivable			
Accounts receivable	*9*	**141,317,017.60**	144,601,679.39
Receivables financing			100,000.00
Prepayments		**8,974,763.87**	10,657,334.77
Other receivables		**2,000,709.20**	5,071,499.53
Inventories		**102,724,067.21**	79,066,609.57
Contract assets			
Assets held for sale			
Non-current assets due within one year			
Other current assets		**23,425,063.29**	22,825,550.12
Total current assets		**1,816,630,100.53**	1,808,306,224.05
Non-current assets:			
Debt investments			
Other debt investments			
Long-term receivables			
Long-term equity investments			
Other equity instrument investments			
Other non-current financial assets			
Investment properties			
Fixed assets	*8*	**218,427,238.09**	218,848,181.17
Construction in progress		**18,422,386.68**	1,176,658.39
Productive biological asset			
Oil and gas assets			
Right-of-use assets		**596,003.10**	841,796.34
Intangible assets		**29,792,076.06**	30,616,837.56
Development expenses			
Goodwill			
Long-term deferred expenses		**1,364,144.08**	862,353.82
Deferred tax assets			
Other non-current assets		**254,205,692.77**	249,688,891.57
Total non-current assets		**522,807,540.78**	502,034,718.85
Total assets		**2,339,437,641.31**	2,310,340,942.90

	Note	June 30, 2026 (Unaudited) *RMB*	December 31, 2025 (Audited) *RMB*
Current liabilities:			
Short-term borrowings		**74,192,917.89**	63,950,678.23
Financial liabilities held for trading			
Derivative financial liabilities			
Bills payable		**35,438,589.67**	26,542,172.40
Accounts payable	*10*	**86,512,905.92**	86,786,352.81
Advance payments received		**2,725,393.15**	672,613.48
Contract liabilities		**45,285,528.52**	42,543,586.51
Staff salaries payable		**14,713,553.79**	24,568,588.19
Taxes payable		**1,859,405.85**	4,225,282.55
Other payables		**22,353,611.06**	25,209,377.83
Liabilities held for sales			
Non-current liabilities due within one year		**512,345.19**	491,254.63
Other current liabilities		**9,806,199.96**	8,190,904.18
Total current liabilities		**293,400,451.00**	283,180,810.81
Non-current liabilities:			
Long-term borrowings			
Bonds payable			
Including: Preferred shares			
Perpetual bonds			
Lease liabilities		**79,547.97**	344,387.66
Long-term payables			
Long-term staff salaries payable			
Accrued liabilities			3,306,040.00
Deferred income		**8,615,589.60**	9,023,154.98
Deferred tax liabilities		**103,654.06**	112,697.84
Other non-current liabilities			
Total non-current liabilities		**8,798,791.63**	12,786,280.48
Total liabilities		**302,199,242.63**	295,967,091.29

	Note	June 30, 2026 (Unaudited) RMB	December 31, 2025 (Audited) RMB
Owners' equity (or shareholders' equity):			
Paid-in capital (or share capital)		**421,078,000.00**	421,078,000.00
Other equity instruments			
Including: Preferred shares			
Perpetual bonds			
Capital reserve		**1,873,278,305.56**	1,873,278,305.56
Less: Inventory shares		**52,959,563.39**	35,698,523.60
Other comprehensive income		**465,180.18**	612,753.43
Special reserve			
Surplus reserve			
General risk reserve			
Unallocated profit		**(204,623,523.67)**	(244,896,683.78)
Total equity attributable to owners of the parent		**2,037,238,398.68**	2,014,373,851.61
Minority interest			
Total owners' equity		**2,037,238,398.68**	2,014,373,851.61
Total liabilities and owners' equity		**2,339,437,641.31**	2,310,340,942.90

CONDENSED NOTES TO THE UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

The Company is a joint stock company with limited liability established in the People's Republic of China ("**PRC**"). The registered office of the Company is located at No. 108 Liuze Street, Cangqian Street, Yuhang District, Hangzhou, Zhejiang, China. The Group is principally engaged in the research and development, manufacture and sales of medical devices for diabetes monitoring, treatment and management.

The H shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 19 October 2021. The existing share capital of the Company is RMB421,078,000 with a total number of 421,078,000 shares. Unless otherwise stated, the financial information for the six months ended June 30, 2026 is presented in Renminbi. The consolidated results for the six months ended June 30, 2026 have not been audited by the Company's auditors but have been reviewed by the Company's audit committee.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

These financial statements have been prepared on a going-concern basis, based on transactions and items that have actually occurred and in accordance with the Accounting Standard for Business Enterprises and related regulations issued by the Ministry of Finance of the PRC (hereinafter collectively referred to as "**PRC GAAP**") and the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**"), the disclosure requirements under the Hong Kong Companies Ordinance, and based on the accounting policies and accounting estimates applicable to the Group.

3. OPERATING INCOME

Operating income is analysed as follows:

	For the six months ended June 30,	
Item	**2026**	2025
	(Unaudited)	(Unaudited)
Revenue from contracts with customers		
Sales of medical devices and consumables	**410,769,385.88**	243,617,145.17
Provision of services	**1,334,477.84**	306,422.98
Revenue from other sources		
Other lease payments, including fixed payments	**2,035,309.32**	2,009,533.34
	414,139,173.04	245,933,101.49

Revenue from contracts with customers

(a) Disaggregated revenue information

Item	For the six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Geographical markets		
Mainland China	**256,119,882.42**	122,326,576.39
Other countries/regions	**154,649,503.46**	121,290,568.78
	410,769,385.88	243,617,145.17
Timing of revenue recognition		
Goods or services transferred at a point in time	**410,769,385.88**	243,617,145.17

4. FINANCE COSTS

Item	For the six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Interest expenses	**857,052.86**	97,094.23
Less: interest income	**21,924,894.86**	28,303,742.37
foreign exchange gain or loss	**32,828,436.77**	5,330,878.01
commission fee	**989,380.89**	202,346.43
	12,749,975.66	(22,673,423.70)

5. INCOME TAX EXPENSE

Item	For the six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Current income tax	**79,178.12**	0.00
Deferred income tax	**(9,043.78)**	(4,542.81)
	70,134.34	(4,542.81)

6. DIVIDENDS

No dividend has been paid or declared by the Company in respect for the six months ended June 30, 2026 (six months ended June 30, 2025: Nil).

7. EARNINGS PER SHARE

The calculation of the basic earnings per share amounts is based on the earnings for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 421,078,000 in issue during the period. No adjustment has been made to the basic earnings per share amount presented for the reporting period in respect of a dilution as the Group had no potentially dilutive ordinary shares in issue during the reporting period.

8. FIXED ASSETS

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Carrying amount at beginning of period	**218,848,181.17**	94,796,492.21
Additions	**1,790,799.49**	12,700,273.86
Transferred from construction in progress	**6,640,713.51**	122,319,189.02
Depreciation provided	**(8,848,375.57)**	(10,942,589.72)
Provision for impairment	**—**	0.00
Disposal or retirement	**(4,080.51)**	(25,184.20)
Carrying amount at end of period	**218,427,238.09**	218,848,181.17

9. ACCOUNT RECEIVABLES

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Book balance of accounts receivables	**149,042,004.50**	152,743,261.38
Less: Provision for bad debts	**7,724,986.90**	8,141,581.99
Carrying amount of accounts receivables	**141,317,017.60**	144,601,679.39

(1) Ageing analysis

Aging	**June 30, 2026 (Unaudited)**		
	Book balance	**Provision for bad debts**	**Provision proportion (%)**
Within 1 year	**141,122,267.28**	**2,615,999.77**	**1.9**
1 to 2 years	**3,682,834.04**	**1,079,780.83**	**29.3**
2 to 3 years	**870,847.04**	**665,117.94**	**76.4**
3 to 4 years	**415,034.85**	**413,326.57**	**99.6**
4 to 5 years	**1,655,823.87**	**1,655,823.87**	**100.0**
Over 5 years	**1,295,197.42**	**1,294,937.92**	**100.0**
Total	**149,042,004.50**	**7,724,986.90**	**5.2**

Aging	December 31, 2025 (Audited)		
	Book balance	Provision for bad debts	Provision proportion (%)
Within 1 year	147,051,240.60	3,083,400.12	2.1
1 to 2 years	1,204,242.85	649,020.15	53.9
2 to 3 years	1,301,930.08	1,231,538.00	94.6
3 to 4 years	1,173,172.69	1,165,207.67	99.3
4 to 5 years	977,948.02	977,688.91	100.0
Over 5 years	1,034,727.14	1,034,727.14	100.0
Total	152,743,261.38	8,141,581.99	5.3

The aging analysis of accounts receivable is based on the month in which the amount actually occurs. The amount which occurs first has priority in settlement with respect to cash flow.

The credit period granted by the Company to its customers generally ranges from 1 to 3 months. Overdue receivables are regularly reviewed by management.

10. ACCOUNT PAYABLES

	June 30, 2026 (Unaudited)	December 31, 2025 (Audited)
Within 1 year	**84,339,341.67**	85,449,849.94
1 to 2 years	**806,825.01**	664,208.97
2 to 3 years	**657,230.71**	215,362.97
Over 3 years	**709,508.53**	456,930.93
Total	**86,512,905.92**	86,786,352.81

The aging analysis of accounts payable is based on the month in which the amount actually occurs. The amount which occurs first has priority in settlement with respect to cash flow.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Overview

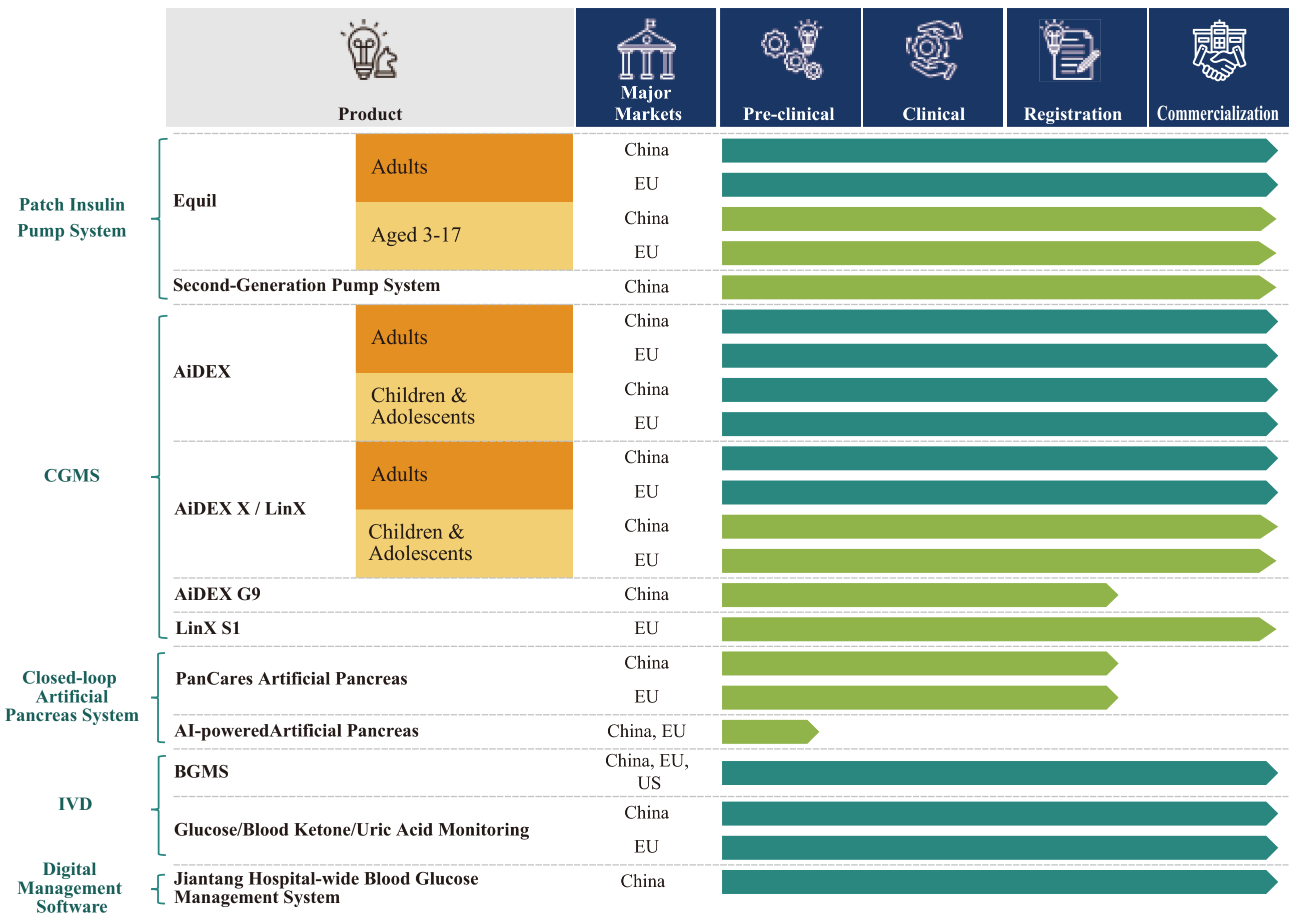
We are a high-tech enterprise dedicated to the R&D, production and sales of medical devices for the monitoring, treatment and management of diabetes. We are committed to becoming a global leader in diabetes management, helping patients with diabetes lead healthier and better lives. We have established a full system product portfolio that covers diabetes monitoring equipment (CGMS), treatment equipment (patch insulin pump system) and software platform (Jiantang Hospital-wide Blood Glucose Management System).

At the core technology level, we have independently developed a patch insulin pump system equipped with the algorithm module, which can analyse patients' physiological data in real time and dynamically adjust the dosing regimen. The CGMS employed core processes and algorithms, significantly improving the accuracy of blood glucose measurement, and the core performance indicators have reached the international advanced level. At the same time, we have developed a cloud-based big data platform for diabetes management, which will continue to deliver greater clinical benefits and digital convenience to patients with diabetes worldwide, whilst reducing the economic burden on patients.

We will continue to leverage the Company's strengths in patch insulin pump system and CGMS, continuously refining our technological R&D to introduce closed-loop solutions; through user-centric and clinically-driven marketing strategies, coupled with diversified commercialization channels, we will further expand our marketing network, enhance brand awareness for innovative products, expand our international market operations, and continually broaden our profit margins.

Products and Product Pipeline

As of June 30, 2026, the Company had 5 major categories of products and pipeline candidates that have obtained 23 medical device registration certificates in the PRC and 101 medical device registration certificates overseas. Among those products, 24 of them have obtained CE marking in the EU, and 1 of them have obtained 510(k) approval from FDA. The following chart summarizes the development progress of our products and product candidates as of the date of this announcement:



Our Core Product

Patch Insulin Pump System — Equil

Patch Insulin Pump System ("**Equil**") is a semi-disposable patch insulin pump. Compared to traditional tubed insulin pumps, Equil features a tubeless and lightweight design, enabling users to manage diabetes in a more private, convenient and safer manner. Compared to other patch insulin pumps in the market, Equil has a longer reusable lifespan, rechargeable battery, and a unique pump vibration alarm design.

Our second-generation patch insulin pump system received marketing approval from the NMPA for adult use in July 2026. The second-generation patch insulin pump system features a higher waterproof level and a better adaptability to insulin reservoirs with larger capacity.

CGMS

CGMS (clinically referred to as dynamic blood glucose monitoring) can provide continuous, comprehensive and reliable blood glucose information throughout the whole day, helping users to have a better understanding of the trends and characteristics of blood glucose fluctuations while relieving the pain of frequent blood sampling.

Our first-generation AiDEX CGMS is the second commercialized calibration-free, real-time CGMS in the world. In 2024, we launched the new generation of CGMS — AiDEX X (international brand name: LinX). The product is smaller in size, better in performance and adopts a fully disposable design, which significantly enhances ease of use. We continued to develop new CGMS, such as AiDEX G9/LinX S1, which adopted a detachable design featuring a reusable transmitter, offering greater cost-effectiveness. LinX S1 received CE marking in the EU in April 2026.

The integrated CGMS and detachable CGMS form a highly complementary product matrix. Relying on the synergistic layout and combined advantages of these two products, the Company precisely meets the differentiated needs of various target populations, achieving in-depth reach and comprehensive coverage of a wider range of users.

During the Reporting Period, we continuously iterated and optimized the user experience of the consumer-facing app "MicroTech Dynamic" (微泰動態). We implemented several important updates focused on key directions to make glucose management more digital and intelligent. AI-assisted management functions have been incorporated into the MicroTech Dynamic app. The Company will further increase its investment in the R&D of application of proprietary AI models for diabetes monitoring and management.

Closed-loop Artificial Pancreas System — PanCares

PanCares closed-loop artificial pancreas system combines the intelligent functions in diabetes treatment with monitoring. Its closed-loop control algorithm simulates the feedback regulation mechanism of the human pancreas, so as to realize the automation of treatment and monitoring functions, allow a dynamic management of blood glucose levels of patients and keep the patients' blood glucose fluctuation within a normal or near-normal range.

IVD Products — BGMS

To date, we have developed and commercialized 15 types of blood glucose meters and 7 types of test strips in China, and 5 major categories of blood glucose meters and 6 types of test strips in overseas markets.

Diabetes Digital Management Software

With the "Jiantang Hospital-wide Blood Glucose Management System" and the cloud-based diabetes platform, the Company has achieved real-time docking and remote data sharing of blood glucose monitoring and treatment. The system enables, doctors and nurses to monitor the blood glucose data and insulin infusion status of patients of various departments on a real-time basis, intervene in high or low blood glucose events promptly, and handle low drug dosage/low battery alarms of equipment, and equipment malfunctions. Patients can independently view their blood glucose and insulin infusion status during hospitalization and home care, increasing their participation in blood glucose management while authorizing medical personnel to view and modify treatment and management programs in a timely manner through the outpatient management function.

As of the date of this announcement, the Jiantang Hospital-wide Blood Glucose Management System had been employed in more than 3,600 hospitals. Currently, more than 34,000 doctors and nurses are using the system. The PanCares Blood Glucose Management System has been deployed in dozens of countries overseas.

We cannot ensure that we will ultimately be able to successfully develop and market our Core Product and other products as above mentioned. Shareholders and potential investors of the Company are advised to exercise caution when dealing in shares of the Company.

Our Platform

We have established a strong platform of R&D, manufacturing and commercialization capabilities, focusing on the field of diabetes monitoring and treatment devices.

R&D

The Company has built an interdisciplinary and composite R&D system, with the core team members consisting of scientists and engineers from top international universities and leading global medical device companies, covering cutting-edge fields such as biomedical engineering, advanced materials and intelligent algorithms, with an average of over 18 years of R&D experience. The team deeply collaborates with clinical experts and industry authorities to form a full-chain innovation mechanism of "demand insight — technology research — clinical verification".

Leveraging the Company's hardware and data advantages in dynamic diabetes monitoring and patch insulin pump therapy, we have conducted research on applying AI technology to enhance the effectiveness of diabetes treatment and management, and steadily promoted the application of large AI models in diabetes management scenarios, thus strengthening our core competitiveness in the field of diabetes management.

During the Reporting Period, our product R&D and clinical advancement achieved significant results. LinX S1 received CE marking in the EU in April 2026; the second-generation Patch Insulin Pump System received the marketing approval for adult use from the NMPA in China in July 2026; while the post-market clinical studies for adult use of LinX CGM in Europe are progressing steadily.

In addition, based on the development trend of AI large models in the CGM field, we have made plans through various methods, such as forming an internal AI team and cooperating with leading domestic research institutes.

Our technological innovation strength has been recognized at the national level, and the Company was identified as a national level Specialized, Refined, Differential and Innovative "Little Giants" Enterprise (國家級專精特新"小巨人"企業). It has been consecutively designated as a "Specialized, Refined, Differential and Innovative" Little Giants Enterprise in the Sports Field (體育領域"專精特新"小巨人企業), and designated as the Key Diabetes Research Center in Zhejiang Province, China. We have undertaken two major national science and technology projects, and the development of artificial intelligence diabetes management platform has been selected as a project of "Leading Innovative Team" by the Department of Science and Technology of Zhejiang Province.

Manufacturing

The Company is located in Hangzhou, Zhejiang Province, China. Following the completion of our new production base, the Company owns a manufacturing and operating facility with an aggregate area of approximately 59,000 sq.m., for the manufacturing of our products and product candidates. Our manufacturing facility complies with GMP regulations in the U.S., the EU and China and adheres to strict production and quality control standards to ensure high product output, quality and safety. We continue to optimize manufacturing processes, integrating efficient production across material handling and product fabrication, so as to improve efficiency, enhance quality and reduce costs.

Commercialization

Offline and Innovative Channels

During the Reporting Period, the number of domestic hospitals adopting the Company's products exceeded 3,600, maintaining steady growth compared with the same period last year. Through a combined strategy of "academic promotion + clinical education + channel penetration", the Company gradually improved a nationwide in-hospital sales and service network, expanding both the breadth and depth of clinical product applications and building channel momentum for the long-term development of CGM and insulin pumps in the domestic diabetes management market.

The Company continued to advance the in-depth CGM product layout in chain retail outlets and integrated online-offline channels, and cooperation with multiple national chain pharmacies had been implemented, focusing on expanding product listings on O2O platforms and instant retail. Market penetration in core cities such as Beijing, Shanghai, Guangzhou and Shenzhen continued to rise, further strengthening the Company's brand momentum in first-tier and new first-tier cities, and effectively radiating into surrounding lower-tier markets.

We actively explored innovative channel partnership models, and, against the backdrop of integration of pharmaceuticals and devices as a new trend in chronic disease management, we established a strategic partnership with global biopharmaceutical leaders, including Novo Nordisk.

Online Channels

During the Reporting Period, we continued to deepen the strategic layout of our online channels, improving channel operations by combining robust on-site marketing with off-site brand exposure to increase product market penetration online and channel coverage.

During the "618" shopping festival in 2026, the Company launched coordinated efforts across e-commerce platforms. Shipments of CGMS, its core products, increased by 157% year-on-year through e-commerce channels, while online membership recorded a 115% year-on-year growth. We achieved leading positions across the dynamic glucose monitor category on the four major platforms of Tmall, JD.com, Douyin and Xiaohongshu. Underpinned by an ongoing shift from passive "recommendation" to "active search", the improvement in brand awareness marked a breakthrough in brand reach and user mindshare.

Breakthrough in Globalization Strategy

Data shows that the global CGM market size exceeded USD12 billion in 2025 and maintained an annual growth rate of over 15%. The international market presents significant market potential and growth opportunities.

During the Reporting Period, we continued to implement a globalization strategy of "development in major markets and diversified layout", building an integrated overseas capability system covering "product + market access + channels + brand" across Europe, Asia Pacific, Latin America, Middle East, and Africa. In mature markets, we steadily advanced product inclusion in local reimbursement systems, maintaining strong business resilience; in emerging markets, we adopted a "country-by-country" flexible strategy, offering differentiated product mixes and pricing tiers based on local affordability, regulatory pathways and cultural preferences to accelerate market penetration and brand establishment, successfully completing market access in multiple countries.

During the Reporting Period, the Company significantly expanded its brand influence in overseas markets. Its digital marketing and localized market promotion worked in tandem. At the same time, through more than 20 localized market events and multiple self-hosted multinational academic, training and distributor conferences, the Company continued to strengthen end-user education and channel ecosystem foundations, which steadily accumulated international brand equity, providing sustained brand momentum for medium-to long-term business growth. These investments and initiatives will continue to drive rapid growth in the international business.

Active Fulfillment of Social Responsibility, Deepening Diabetes Charity and Education Efforts

The Company upholds the corporate mission of "committed to helping patients with diabetes lead healthier and better lives", deeply integrating social responsibility with its principal activities. We continuously invest in patient education, academic support and public health education, building a public-interest ecosystem covering the full diabetes care continuum and actively supporting the national chronic disease prevention and control strategy.

Charitable Donations and Patient Assistance

The Company has long focused on the type 1 diabetes community. During the Reporting Period, it partnered with the charity organization "Sweet Star Online" (甜星在線) to carry out a type 1 pediatric diabetes public welfare program, providing education on glucose control and product support to families of diabetes patients. The Company continued to deepen cooperation with public welfare organizations and leading e-commerce platforms to promote accessibility of dynamic glucose monitoring technology to grassroots and disadvantaged groups. During the 2026 Spring Festival, the Company partnered with JD Pharmacy to launch a customized continuous glucose monitor as an integral part of JD's "I Send New Year Goods to My Hometown" (我給老家送年貨) campaign, delivering products to rural areas such as Guangming Village in Suqian, Jiangsu Province. This provided elderly villagers with a "fingerstick-free, 15-day continuous glucose monitoring" (不扎手指、持續測糖15天) health gift, caring for rural seniors' health with elder-friendly technology.

Health Education and Patient Outreach

During the Reporting Period, the Company continued to conduct diabetes health education through offline activities and a self-media content matrix. In January 2026, the Company sponsored and supported the "A Dance to Zhejiang" (躍動浙江) square dance showcase and exchange event, providing on-site blood glucose health education and product experience, and offering diabetes management knowledge courses to integrate chronic disease prevention into mass fitness scenarios. The Company regularly publishes educational content on glucose control, dietary nutrition and exercise guidance, it also runs a "Diabetes Patient Stories" (糖友故事) column that uses real users' experiences wearing dynamic glucose monitors to help more patients develop scientific glucose-control awareness and improve self-management capabilities when taken ill.

Health Support for Sports Events

Guided by the concept of "Safeguarding Health through Technology" (科技守護健康), the Company provides health support for public sports events. During the Reporting Period, the Company participated in multiple sporting events, including the 2026 UCI Gran Fondo in multiple stations and various urban run for health events, advocating a lifestyle that combines scientific exercise with health management.

FINANCIAL REVIEW

Overview

The following discussion is based on and should be read in conjunction with the financial information and accompanying notes included elsewhere in this announcement.

Operating Revenue

During the Reporting Period, we generated most of our revenue from sales of medical devices, including CGMS, patch insulin pump system, BGMS, and others.

For the six months ended June 30, 2026, the Group's revenue was RMB414.14 million, representing an increase of 68.4% from RMB245.93 million for the six months ended June 30, 2025. The increase was mainly attributable to the fast increase in the sales of CGMS in both domestic and international markets, as well as the significant growth in the sales of patch insulin pump system in international markets.

The following table sets forth a breakdown of our unaudited operating revenue by products offered by our Group for the six months ended June 30, 2026 and 2025, respectively:

	For the six months ended June 30,			
	2026		2025	
	RMB'000	*%*	*RMB'000*	*%*
CGMS	**313,017**	**75.6**	143,105	58.2
Insulin pump system	**40,066**	**9.7**	41,379	16.8
BGMS	**54,792**	**13.2**	57,461	23.4
Others	**6,264**	**1.5**	3,988	1.6
Total	**414,139**	**100.0**	245,933	100.0

Operating Cost

Our operating cost primarily consists of material costs, staff costs and others.

For the six months ended June 30, 2026, the Group's operating cost was RMB175.13 million, representing an increase of 47.3% from RMB118.89 million for the six months ended June 30, 2025. The increase in operating cost was mainly due to increased sales volume, which led to higher labor costs and greater raw material consumption.

Gross Profit and Gross Profit Margin

For the six months ended June 30, 2026, the Group's gross profit was RMB239.01 million, representing an increase of 88.1% from RMB127.04 million for the six months ended June 30, 2025; our gross profit margin increased to 57.7% for the six months ended June 30, 2026 from 51.7% for the six months ended June 30, 2025. The increase in gross profit and gross profit margin was mainly attributable to the substantial growth in operating revenue, a significant increase in the proportion of CGMS sales, as well as the realization of economies of scale in production, improvements in production automation, and the ongoing implementation of cost-reduction and efficiency-enhancement measures.

Selling Expenses

The Group's selling expenses increased by 27.1% from RMB92.81 million for the six months ended June 30, 2025 to RMB117.96 million for the six months ended June 30, 2026. Selling expenses accounted for 28.5% of total revenue in the Reporting Period, below the proportion of 37.7% for the six months ended June 30, 2025, mainly due to the significant improvement in marketing economies of scale and refined management efficiency.

Administrative Expenses

Our administrative expenses increased by 68.1% from RMB18.20 million for the six months ended June 30, 2025 to RMB30.59 million for the six months ended June 30, 2026, mainly attributable to an increase in intermediary fees.

Research and Development Expenses

Our research and development expenses increased by 28.9% from RMB32.57 million for the six months ended June 30, 2025 to RMB41.97 million for the six months ended June 30, 2026, primarily due to the Company's increased investment in pipeline candidates and recruitment of outstanding R&D personnel.

The following table sets forth an unaudited breakdown of our research and development expenses for the six months ended June 30, 2026 and 2025:

	For the six months ended June 30,			
	2026		2025	
	RMB'000	**%**	*RMB'000*	%
Staff costs	**21,207**	**50.5**	17,411	53.4
Depreciation and amortization	**1,399**	**3.3**	1,561	4.8
Service fees	**14,246**	**34.0**	10,151	31.2
Raw material costs	**4,407**	**10.5**	2,702	8.3
Travelling and entertainment expense	**246**	**0.6**	286	0.9
Others	**461**	**1.1**	456	1.4
Total	**41,966**	**100.0**	32,568	100

Finance Costs

For the six months ended June 30, 2026, our finance costs amounted to RMB12.75 million (as at June 30, 2025: RMB-22.67 million), primarily due to the depreciation of the US dollar and Hong Kong dollar against the RMB during the Reporting Period.

Income Tax Expense

Our income tax expense was RMB0.07 million for the six months ended June 30, 2026 (as at June 30, 2025: RMB-0.005 million).

Net Profit

As a result of the foregoing, we incurred loss of RMB2.29 million for the six months ended June 30, 2025 and profit of RMB40.27 million for the six months ended June 30, 2026.

Inventories

As at June 30, 2026, inventories amounted to RMB102.72 million (as at December 31, 2025: RMB79.07 million), which was primarily attributable to the advance procurement of materials in preparation for business expansion.

Construction in Progress

As at June 30, 2026, construction in progress amounted to RMB18.42 million (as at December 31, 2025: RMB1.18 million).

Loans and Gearing Ratio

As of June 30, 2026, the Group had short-term borrowings (inclusive of interest) of RMB74.19 million. The gearing ratio is calculated at the Group's debts divided by assets. As of June 30, 2026, the Group's gearing ratio was 12.9%.

Significant Investment Held

The Group had no significant investment held during the six months ended June 30, 2026.

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

The Group had no material acquisition or disposal of subsidiaries, associates and joint ventures during the six months ended June 30, 2026.

Capital Expenditure

Total capital expenditure of the Group amounted to approximately RMB19.04 million during the six months ended June 30, 2026, which was primarily used to upgrade existing product lines and construct a new production base.

Contingent Event

Abbott Diabetes Care Inc ("**Abbott**") initiated legal proceedings against the Company with the Hague Local Division of the Unified Patent Court for patent infringement, and the division issued a ruling on the provisional measures. As of the date of this announcement, the Company has submitted its defence and counterclaim, the case remains pending.

The Company is party to one outstanding arbitration matter with an overseas customer concerning a distribution agreement. As of the date of this announcement, the arbitral panel formation had recently been completed for the arbitration matter, and it remained at the stage prior to submission of the first round of pleadings. The arbitration does not involve the Company's core technology or any dispute over patent ownership and is not expected to have a material adverse effect on the Company's operations.

The Company will disclosure any further developments in the above-mentioned matter in accordance with the Listing Rules in due course. As of the date of this announcement, other than those disclosed in this announcement, the Group (i) was not involved in any material legal proceeding, nor was it aware of any pending or potential material legal proceedings against the Group; (ii) had no any contingent liabilities.

Charge of Assets

As of June 30, 2026, the Group's patent rights with an appraised value of RMB111.27 million (as of June 30, 2025: RMB53.45 million) were charged as securities for borrowings.

Future Plans for Material Investments and Capital Assets

As of June 30, 2026, the Group did not have any specific plan for material investments and capital assets.

Foreign Exchange Risks

We are exposed to foreign exchange rate risks. Certain of our bank balances, trade receivables and other payables are denominated in foreign currencies and are thus exposed to foreign exchange risks. To manage such foreign exchange risks, the Group implements a hedging management strategy: for foreign-currency purchases and operating expenses, settlement is prioritized in the corresponding currency using foreign-currency operating receipts; at the same time, the Group enters into eligible foreign exchange derivative instruments such as foreign-exchange swaps to reduce the uncertainty impact caused by exchange-rate fluctuations.

We currently do not have a foreign currency hedging policy. However, our management monitors foreign exchange exposure and will consider appropriate hedging measures in the future should the need arise.

Employees and Remuneration

As of June 30, 2026, we had 702 employees (excluding non-regular employees) (as of June 30, 2025: 645 employees (excluding non-regular employees)).

To maintain the quality, knowledge and skill levels of our workforce, the Group provides continuing education and training programs, including internal and external training, for our employees to improve their technical, professional or management skills, and to ensure their awareness and compliance with our policies in various aspects.

We provide various incentives and benefits to our employees. We offer competitive salaries, bonuses and share-based compensation to our employees, especially key employees. We provide social security insurance funds (including pension plans, medical insurance, work-related injury insurance, unemployment insurance and maternity insurance) and housing funds and other benefits for our employees in accordance with applicable PRC laws.

FUTURE PROSPECTS AND OUTLOOK

Expanding the Market Share and Brand Reputation of Our Products

According to the data of IDF in 2025, China has 148 million diabetic patients, of which millions are still suitable for insulin pump therapy but have not yet learned about or received insulin-enhanced therapies. Meanwhile, the number of people at the prediabetic stage in China reached 274 million, constituting a substantial pool of potential high-risk diabetes patients. In terms of academic promotion, we will continue to facilitate the formulation and implementation of a consensus of opinion on the clinical application of closed-loop artificial pancreas system, conduct in-depth post-marketing real-world clinical studies, and further strengthen evidence-based medical evidence. Through increasing the clinical value of the closed-loop artificial pancreas system, we will promote Equil Patch Insulin Pump System and the AiDEX series CGMS to expand from pure insulin delivery and blood glucose monitoring tools to core clinical scenarios such as precise diabetes treatment and full-cycle blood glucose management inside and outside hospitals. We will build an academic promotion system oriented to clinical value to lay a solid professional foundation for the long-term commercialization of our products.

The penetration rate of CGMS in China is much lower than that in Western countries but is surging at a rate of more than 20% per year. As recognition of the clinical efficacy of insulin pumps and patient awareness of CGMS continue to grow, we expect sales of the Company's Equil Patch Insulin Pump System and AiDEX series/LinX CGMS to continue to grow rapidly. We will strengthen our training, service and marketing teams to focus on promoting our products in the hospital specialty market, retail channels, e-commerce and health management platforms, with a view to providing quality treatment to diabetes patients of all types and managing blood glucose levels within the target range, and will remind diabetes patients to pay attention to their daily blood glucose management, to control the progress of their disease and to improve their quality of life.

We have set up a 400-hotline customer service team, which has been honored with the "Outstanding Service Brand Award (Top 100)" in the 5th China Customer Service Festival. We focus on providing comprehensive after-sales service system for products such as patch insulin pump system, CGMS and BGMS. Through regular customer satisfaction surveys, we continuously optimize the content and form of our services in a data-driven manner.

Focusing on Expanding Our International Marketing and Deepening Our International Operations

Our long-term strategic goal is to become the leading brand of diabetes treatment and monitoring devices in the international market. Currently, we have successfully expanded our market access and product sales in over 120 countries and regions in Europe, the Middle East, Africa, Asia and Latin America. Our patch insulin pump has been sold in Europe, the Middle East and many other countries, and has been well received by local doctors and patients. Meanwhile, our CGMS has covered many countries in Europe, Latin America, the Middle East and the Asia-Pacific. We have further expanded our international user base by building user online communities on social media, organizing new product launches, and launching various activities such as free clinics, eco-friendly, offline education classes, and lucky draws through our diversified social media platforms.

Continuing to Promote R&D of Advanced Diabetes Products to Strengthen Our Core Product Portfolio

As the only company in the PRC that owns both a patch insulin pump system and a real-time calibration-free CGMS product, we will continue to invest in technology innovation and product research and development and are committed to providing a closed-loop solution of "monitoring + treatment + management" for diabetes patients. We will continue to advance the clinical registration of the Artificial Pancreas System as planned.

Also, through collaboration with opinion leaders and research on the needs of diabetes patients, the Company will continue to research and develop new products, continuously invest in the upgrading and optimization of existing products, as well as the development and optimization of digital management platforms, with the aim to strengthen the advantages of the product portfolio, so as to ensure that healthcare professionals and diabetes patients will be provided with products and diabetes management tools that are clinically more effective, easier to use, and more cost-effective.

Smart Algorithm-Driven Upgrade of Diabetes Management Model

The Company, through an innovative model of "devices + algorithms + cloud platform", is building a closed-loop diabetes management system, with a focus on advancing the following three key areas:

- **Enhancing Smart Hardware Technology:** We are optimizing biosensor, precision infusion platforms, and network connectivity technology to elevate the application level of smart devices in diabetes monitoring and management.

- **Expanding the Medical Ecosystem:** By introducing learning algorithms into the patch insulin pump system, we are developing an "artificial pancreas" that adapts to individualized characteristics. Based on blood glucose monitoring data and medication records, we are refining smart dosage recommendation algorithms to achieve personalized treatment plans.

- **Building a Smart Cloud Service Platform:** We are developing a cross-device data integration platform to enable seamless connectivity between insulin pumps system, CGMS, and mobile terminals, enhancing device collaboration efficiency and establishing a closed-loop management system.

Based on industry characteristics and corporate development needs, we plan to steadily advance the scenario-based implementation of AI technology around three key directions: "R&D efficiency optimization", "precise service capability development", and "full-process compliance governance". We are committed to enhancing internal and external collaboration efficiency through the application of intelligent tools, optimizing resource allocation, and creating more reliable product and service experiences for healthcare professionals and patients, thereby strengthening the Company's innovative competitiveness in the medical device sector.

Improving Quality and Efficiency of Operations and Continuing to Enhance Profitability

The Company is at a stage of rapid development and still needs to invest actively in product research and development, clinical research, marketing expansion and branding in order to enhance its market position and competitiveness. With the expansion of our business scale, we will take a series of vigorous measures to enhance operational efficiency, increase per capita sales, and continue to reduce operating costs. Our sales expense ratio has been decreasing steadily in line with the increase in business revenue. We will continue to enhance organizational efficiency through a series of measures, including strengthening daily management, establishing a regular performance evaluation mechanism, and implementing key performance indicator assessments. We will comprehensively implement a performance-oriented assessment system, strictly enforce a merit-based system, and work together to achieve our overall performance goals. At the same time, we will continue to focus on the cost control of production and operations, continuously optimize supply chain management and cost expenditures, and improve management efficiency, market precision marketing, and customer service optimization. This will drive a steady increase in the gross profit margin of our products and a gradual decrease in operating expense ratios, continually enhancing the Company's profitability.

Events after the Reporting Period

There was no significant event that might affect the Group after the Reporting Period and up to the date of this announcement.

CORPORATE GOVERNANCE AND OTHER INFORMATION

Corporate Governance

The Company is committed to ensuring high standards of corporate governance and has adopted the code provisions set out in the CG Code. During the Reporting Period, the Company has complied with all the applicable code provisions in the CG Code contained in Part 2 of Appendix C1 to the Listing Rules, save for the deviation from code provision C.2.1.

Code provision C.2.1 of the CG Code provides that the roles of the chairman of the Board and the chief executive of the Company should be separated and should not be performed by the same individual. The roles of the Chairman and the CEO are currently held by Dr. Zheng. The Board believes that, in view of his experience, personal profile and his roles in the Company, Dr. Zheng is the Director best suited to identify strategic opportunities and as the focus of the Board due to his extensive understanding of our business as the CEO. The Board also believes that vesting the roles of both the Chairman and the CEO in the same person has the benefit of (i) ensuring consistent leadership within the Group, (ii) enabling more effective and efficient overall strategic planning and execution of strategic initiatives of the Board, and (iii) facilitating the flow of information between the management and the Board for the Group. The Board considers that the balance of power and authority for the present arrangement will not be impaired, and this arrangement will enable the Company to make and implement decisions promptly and effectively.

Further, the decisions to be made by the Board require approval by at least a majority of the Directors and that the Board comprises four executive Directors, two non-executive Directors and four Independent Non-executive Directors, which the Company believes that there are sufficient checks and balances in the Board. Dr. Zheng and other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that they shall act for the benefit and in the best interest of the Company and will make decisions for the Group accordingly.

The Board will continue to review and consider splitting the roles of the Chairman and the CEO at the time when it is appropriate by taking into account the circumstances of the Group as a whole.

The Board will examine and review, from time to time, the Company's corporate governance practices and operations in order to meet the relevant provisions under the Listing Rules.

Compliance with Model Code

The Company has adopted a code of conduct regarding Directors' and Supervisors securities transactions on terms no less exacting than the required standard set out in the Model Code. Specific enquiries have been made to all the Directors and Supervisors and they have confirmed that they complied with the Model Code during the Reporting Period.

Purchase, Sale or Redemption of the Company's Listed Securities

During the Reporting Period, the Company repurchased 2,258,900 H Shares and 334,100 H Shares with a par value of RMB1.0 per ordinary share from the open market pursuant to the share repurchase mandate approved by the Shareholders at the annual general meetings of the Company held on May 28, 2025 and June 10, 2026, respectively. As of the date of this announcement, all of the 2,593,000 H Shares repurchased during the Reporting Period have been held as the treasury shares (as defined in the Listing Rules) of the Company. As of June 30, 2026 and the date of this announcement, the Company is holding 5,764,900 and 5,995,300 treasury shares, respectively.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed the Company's listed securities (including the sale and/or transfer of treasury shares) for the six months ended June 30, 2026.

Interim Dividend

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

Review of the Interim Results

The Audit Committee has considered and reviewed the unaudited interim condensed consolidated financial results of the Group for the six months ended June 30, 2026, and the accounting principles and practices adopted by the Group. The Audit Committee is of the opinion that the unaudited interim condensed consolidated financial results of the Group for the six months ended June 30, 2026 are in compliance with the relevant accounting standards, laws and regulations.

Publication of Interim Results and Interim Report

This results announcement is published on the website of the Stock Exchange (www.hkexnews.hk) and the Company's website (www.microtechmd.com).

The 2026 interim report of the Company containing all relevant information required under the Listing Rules will be published on the aforementioned websites and dispatched to the Shareholders of the Company in the manner as they elect to receive corporate communications in due course.

DEFINITIONS AND GLOSSARY OF TECHNICAL TERMS

"artificial pancreas system"	an integrated diabetes management system that tracks blood glucose levels using a continuous glucose monitor and automatically delivers the insulin when needed using an insulin pump according to its control algorithm
"Audit Committee"	the audit committee of the Board
"BGMS"	blood glucose monitoring system
"blood glucose"	blood glucose, also referred to as blood sugar, is the amount of glucose in your blood, an indicator of diabetes monitoring
"Board"	the board of Directors
"calibration-free"	also known as "factory-calibrated", the ability to use the sensor without the need for BGMS calibration; while users may opt to calibrate at his/her own discretion, a calibration-free CGMS does not require the user to perform a finger stick blood glucose calibration before displaying the glucose values
"CE marking"	a certification marking that indicates conformity with health, safety, and environmental protection standards for products sold within the European Economic Area
"CEO"	chief executive officer of our Company
"CG Code"	the Corporate Governance Code set out in Appendix C1 of the Listing Rules
"CGMS"	continuous glucose monitoring system
"Chairman"	chairman of the Board
"China" or "PRC"	People's Republic of China, but for the purpose of this announcement and for geographical reference only and except where the context requires otherwise, references in this announcement to "China" and the "PRC" do not apply to Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

"Company", or "MicroTech"	MicroTech Medical (Hangzhou) Co., Ltd. (微泰醫療器械(杭州)股份有限公司), a limited liability company incorporated in the PRC on January 20, 2011 and converted into a joint stock limited liability company incorporated in the PRC on November 6, 2020, and the H Shares of which are listed on the Stock Exchange with stock code 2235
"Core Product"	Equil Patch Insulin Pump System, the designated "Core Product" as defined under Chapter 18A of the Listing Rules
"Director(s)"	the director(s) of the Company
"Dr. Zheng"	Dr. Zheng Pan (鄭攀), the chairman of the Board, an executive Director and the CEO
"FDA"	U.S. Food and Drug Administration
"GMP"	good manufacturing practices, the aspect of quality assurance that ensures that medicinal products are consistently produced and controlled to the quality standards appropriate to their intended use and as required by the product specification
"Group"	the Company and its subsidiaries from time to time
"H Share(s)"	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.0 each, which is/are subscribed for and traded in Hong Kong dollars and listed on the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"IVD"	in vitro diagnostic medical devices, referring to devices such as reagent, calibrator, control material, kit, specimen receptacle, software, instrument, apparatus, equipment, or system, whether used alone or in combination, intended by the manufacturer for tests performed on samples taken from the human body, such as swabs of mucus from inside the nose or back of the throat, or blood taken from a vein or fingerstick

“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended or supplemented from time to time
“Model Code”	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 of the Listing Rules
“NMPA”	National Medical Products Administration (中國國家藥品監督管理局) and its predecessor, the China Food and Drug Administration (中國國家食品藥品監督管理總局)
“R&D”	research and development
“Reporting Period”	the six months ended June 30, 2026
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of our Company with a nominal value of RMB1.0 each
“Supervisor(s)”	supervisor(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“U.S.”	the United States of America, its territories, its possessions and all areas subject to its jurisdiction

By order of the Board
MicroTech Medical (Hangzhou) Co., Ltd.
Zheng Pan
Chairman of the Board

Hangzhou, the PRC, August 21, 2026

As at the date of this announcement, the executive Directors are Dr. Zheng Pan, Dr. Yu Fei, Dr. Shi Yonghui and Ms. Liu Xiu; the non-executive Directors are Mr. Mao Shuo and Ms. Gao Yun; and the independent non-executive Directors are Dr. Li Lihua, Ms. Wang Chunfeng, Mr. Ho Kin Cheong Kelvin and Dr. Cheng Hua.