



Management Presentation

2020 Interim Results

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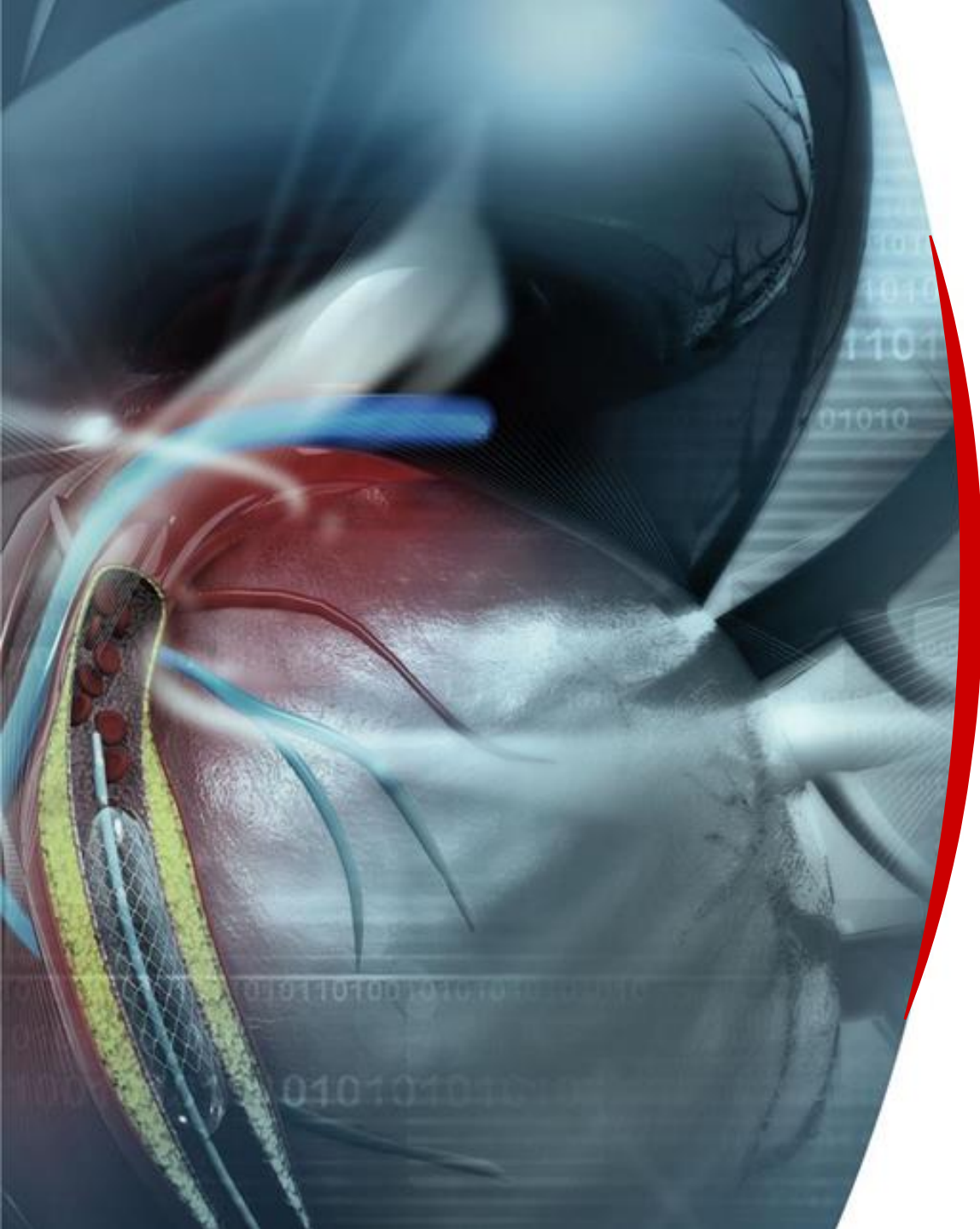
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01

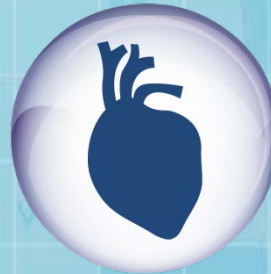
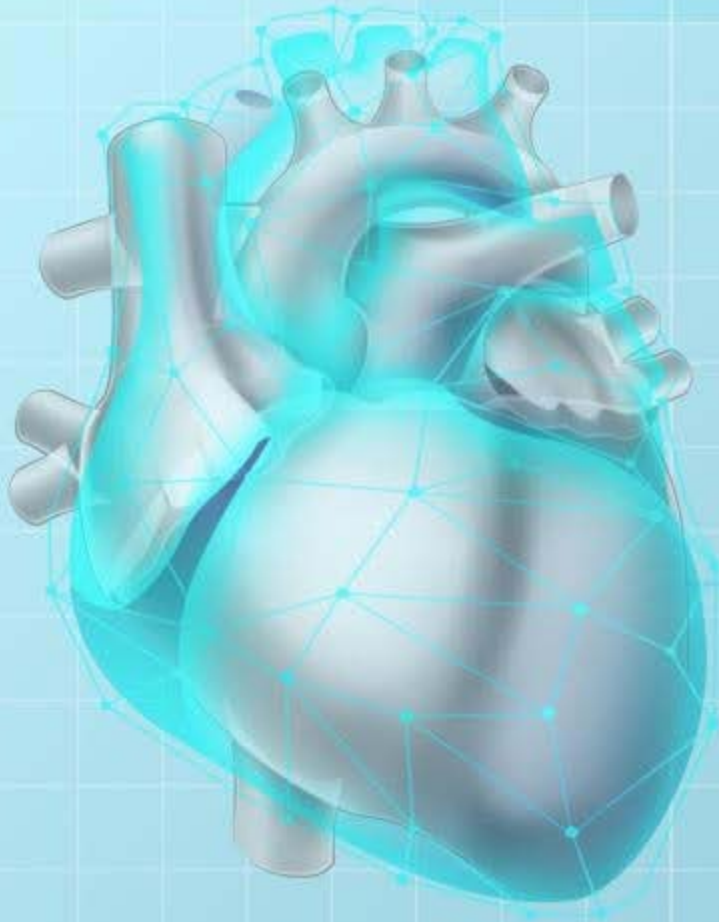
Summary





Leading Innovative Player Delivering Interventional Procedural Medical Device Solutions

Our Focus



Transcatheter Valve Therapeutic
Medical Devices



Neurointerventional Procedural
Medical Devices

2020 Interim Highlights



01

TaurusOne®: Getting Ready for NMPA Registration

02

TaurusElite®: Highly Acclaimed by KOLs during Clinical Trial

03

Decent Revenue Growth of Neuro Business amid COVID Headwind

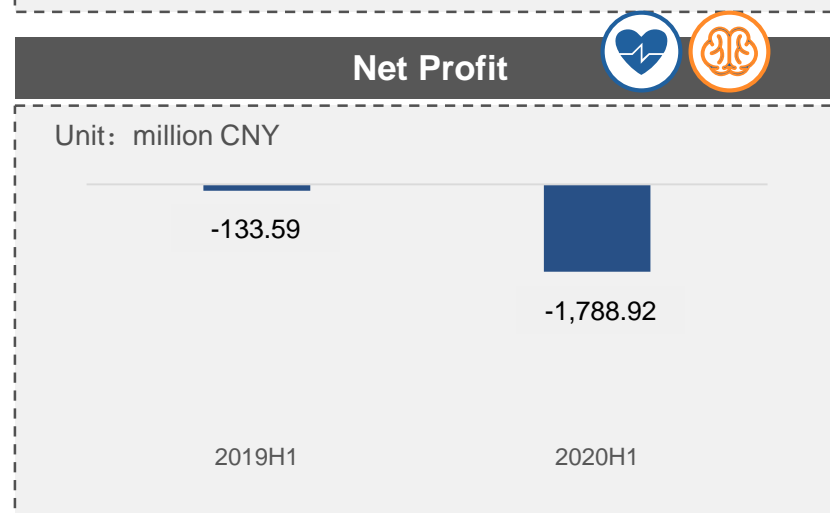
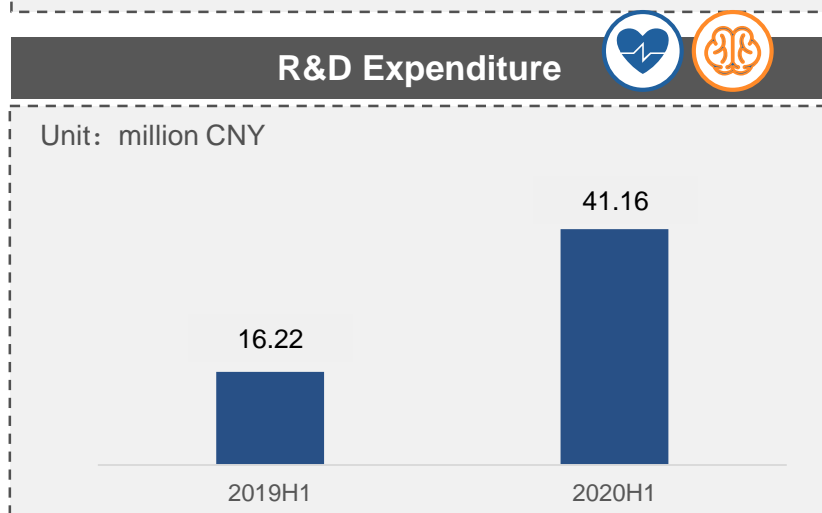
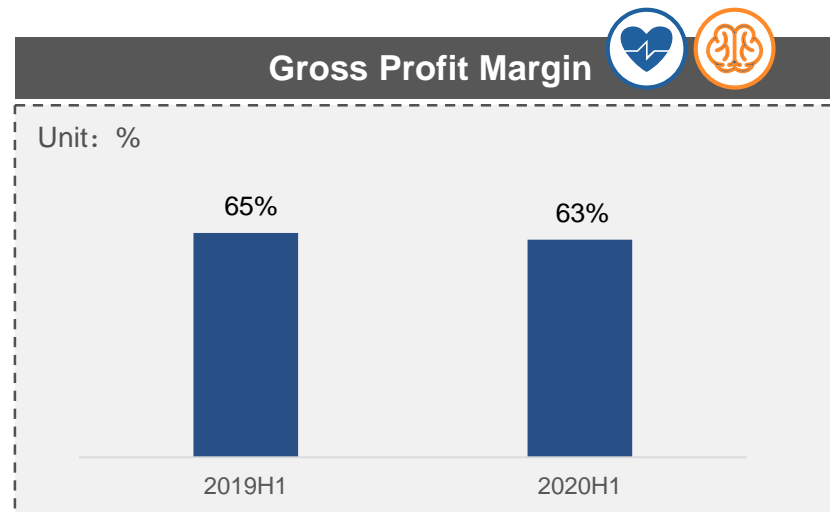
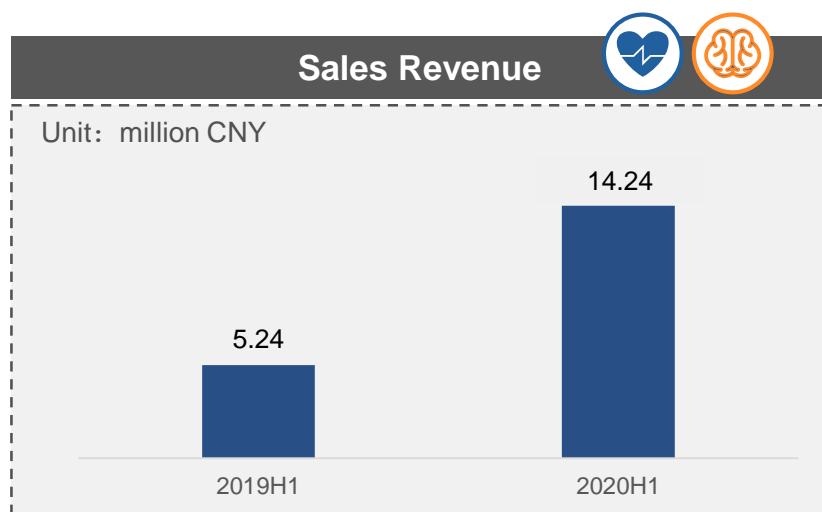
04

Launching First Ischemia Stroke Neurointerventional Product

05

Systematic Preparation for TAVR Commercialization

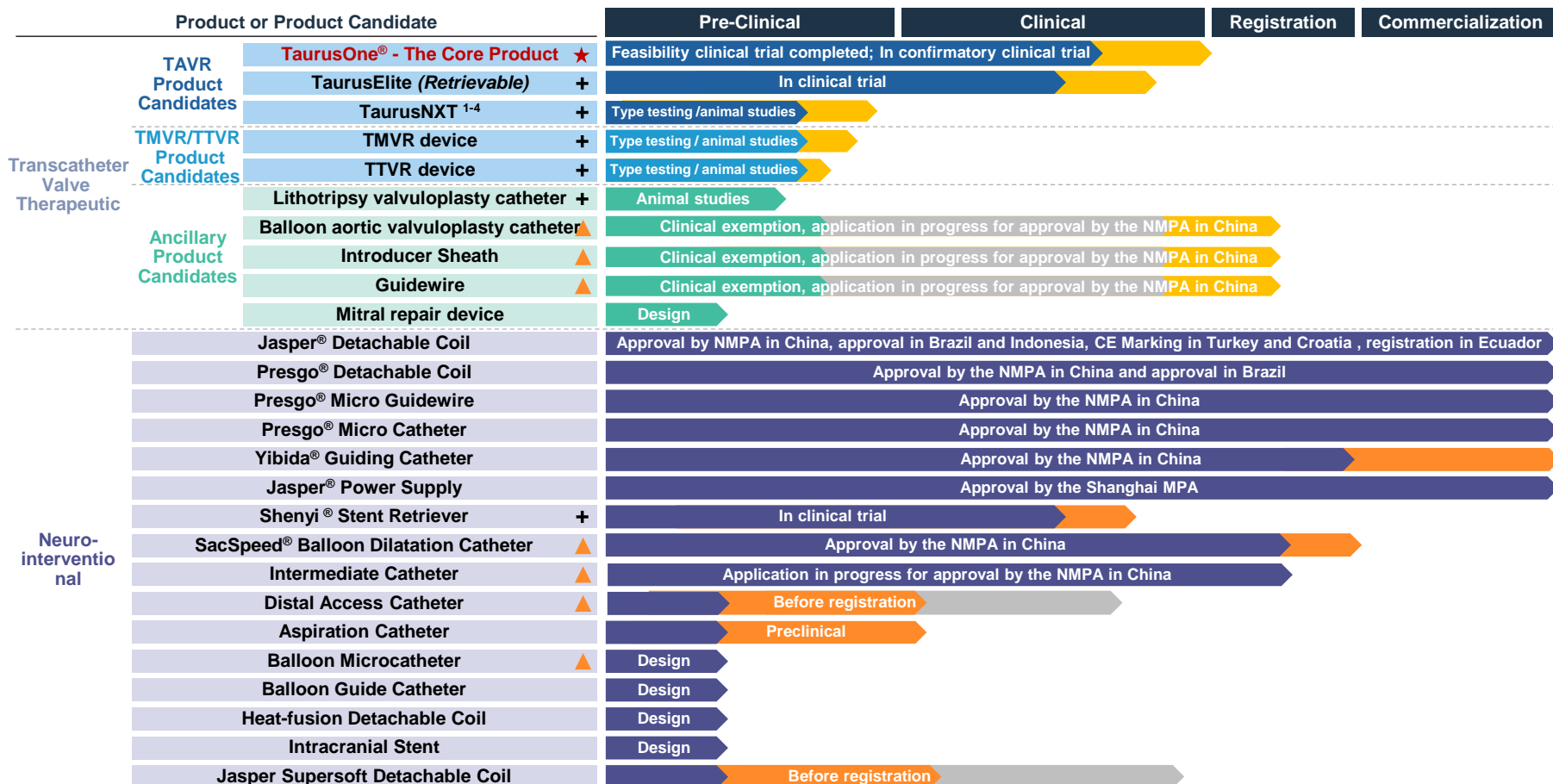
Interim Financial Overview



Note: Consolidated numbers. The operating results of the Neuro-interventional business were only consolidated as of 29 March 2019

Comprehensive Portfolio of Products and Product Candidates in Various Stages of Development

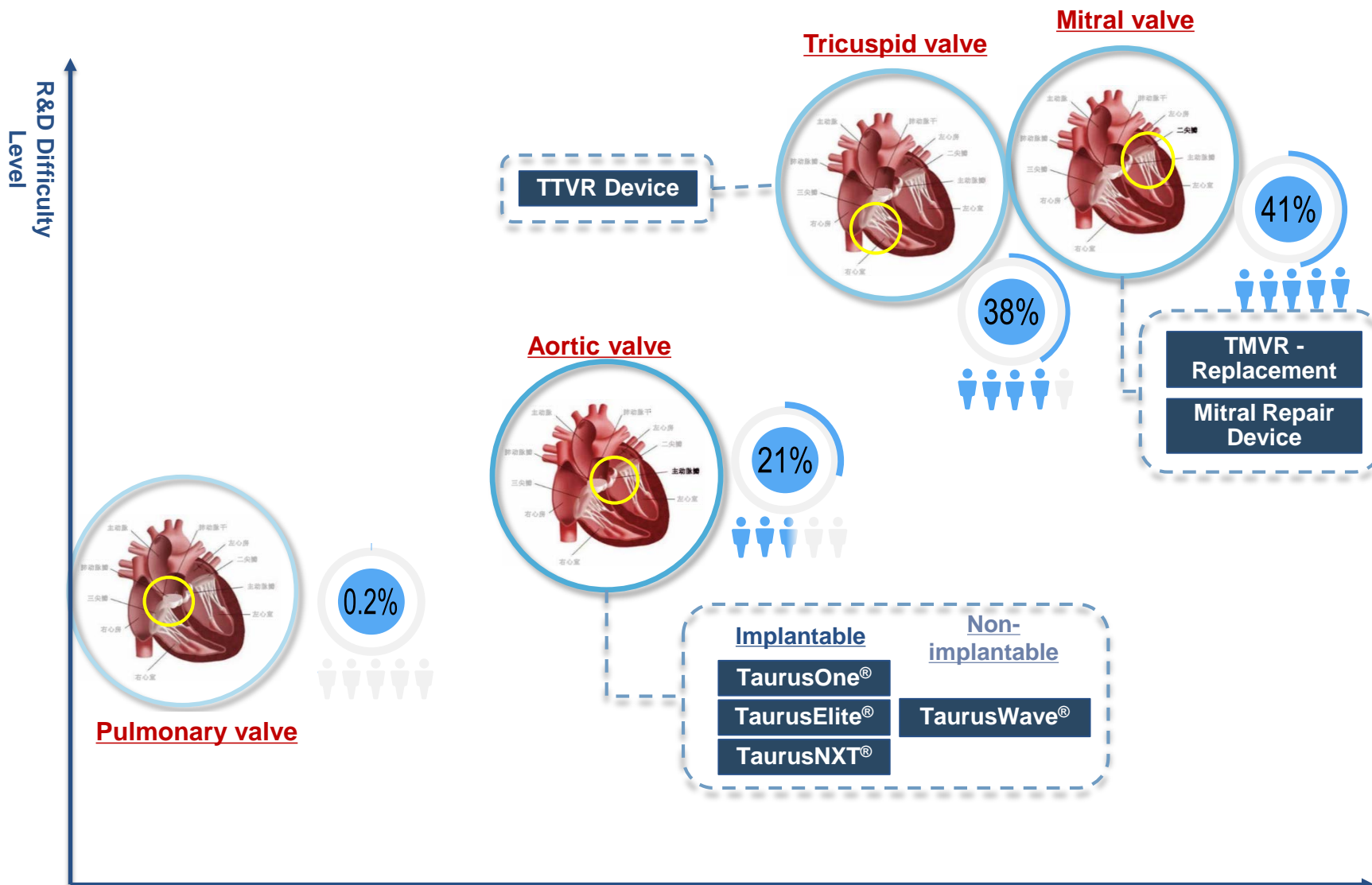
Seven registered products and 19 products under development (as of 2020.08.28), a variety of advanced features are tailored to the needs of Chinese doctors and patients



★ Core Product + Major product candidates ▲ Among the Company's product candidates, these devices are exempted from clinical trial requirements in accordance with the Catalogue of Medical Device Exempted from Clinical Trials (《免於進行臨床試驗醫療器械目錄》) promulgated by the NMPA, as amended

- Notes:
1. Retrievable, steerable and glutaraldehyde-free anti-calcification
 2. The "retrievable" function allows physicians to retrieve the valve during a TAVR procedure if the initial release position of the valve is not ideal
 3. The "steerable" function allows physicians to steer the position and orientation of the valve during a TAVR procedure
 4. The "glutaraldehyde-free anti-calcification" technology can effectively resist valve calcification, and significantly improve the durability of the valve

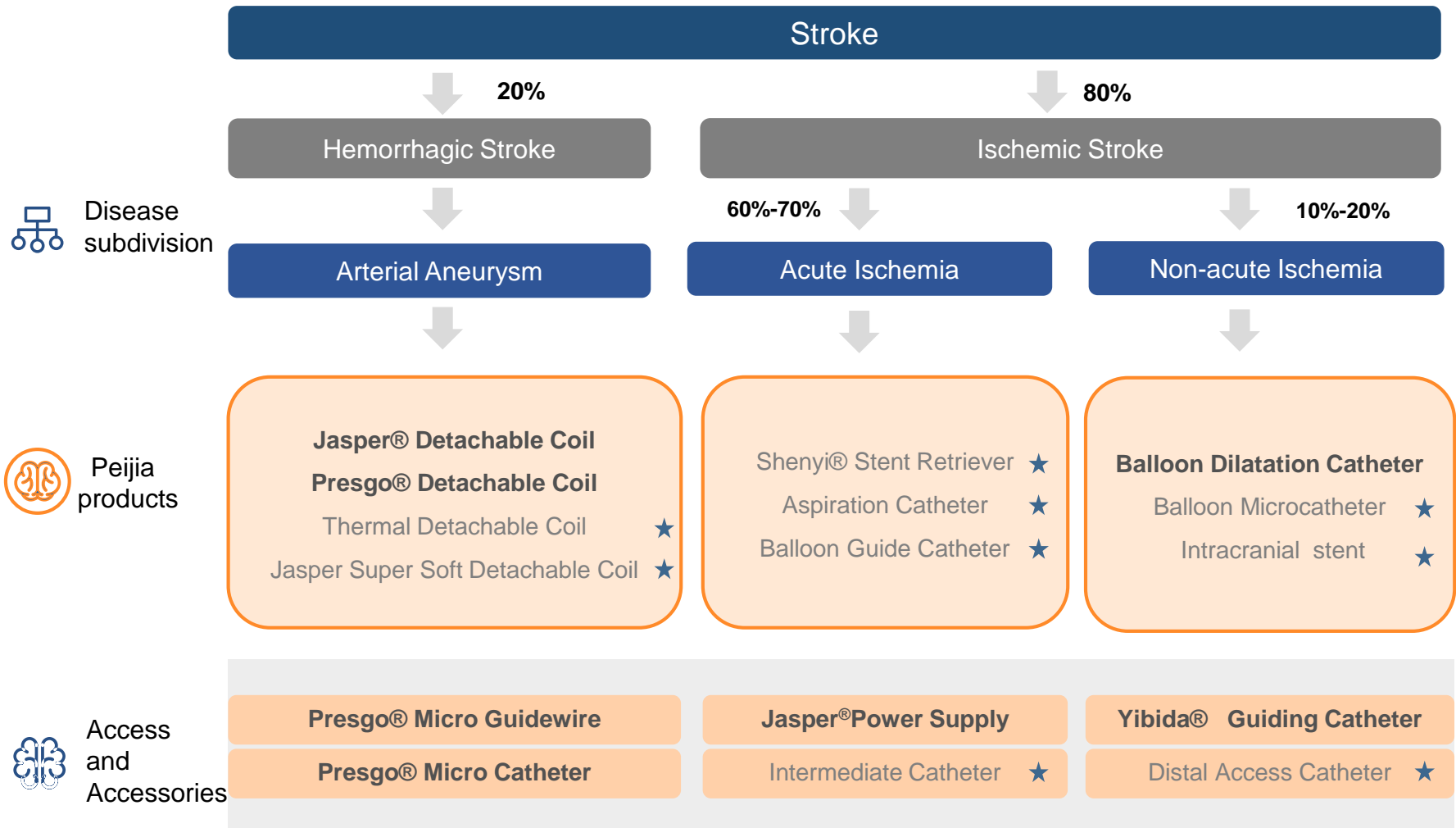
Strategic Product and Pipeline Coverage in Heart Valve Diseases



Note: Valve diseases above mainly include stenosis and regurgitation, data from Frost & Sullivan

Number of Patients

Strategic Product and Pipeline Coverage in Stroke



Note: ★ The star label products are in the design/clinical/registration stage and have not been licensed for registration. Please refer to the product schedule for details.

Recent Progress of Major Products



TaurusOne® : Getting ready to submit application to NMPA

- Concluded the follow-up on all patients in April 2020
- Have compiled statistical reports
- Obtaining stampings / sign-offs from all major and sub trial centers
- NMPA application will be ready once all the above sign-offs are received



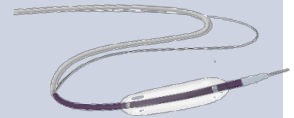
TaurusElite®: Received positive feedbacks from KOLs during clinical trial

- Conducting clinical trial in 10 centers
- Partial data were presented at China Valve Hangzhou conference by Han Yaling's team
- Initial performance received **positive feedback from KOLs**
- **TaurusElite® entered publicity period for "innovative medical device" green path**



- **Design Features:**
 - ① Distal clot capturing basket
 - ② Longer net
 - ③ Bigger mesh, no kink at the turn
 - ④ Entirely visible
- 11 trial centers
- Positive feedback from KOLs

- **Design Features:**
 - ① Rapid exchange structure
 - ② Longer delivery system
 - ③ Laser welding distal end
 - ④ Full size specification
 - ⑤ Small profile
- **Obtained NMPA registration certificate in August 2020**



Shenyi® Stent Retriever: currently in clinical trial



SacSpeed® Balloon Dilatation Catheter: Received NMPA approval

Commercialization



Team Building

- Sales recruitment: Plan to hire 6-7 regional managers and 20-30 front-line sales by 2023
- Professional marketing and medical team: The Marketing Department and the Sales Department cooperate to carry out training program and marketing education. Building word of mouth among KOLs for TaurusOne® and TaurusElite® ahead of time
- Plan to build a flat sales structure to cover the top center efficiently
- Set up Department of Medicine and CoreLab



Training Plan



- Develop standard curriculum for marketing and medical teams
- Establish and improve the training and certification for clinical support specialist (CS) and the mid- and long-term development plan
- Establish the doctor education program “Yijia College for Valve”(《医嘉学院携瓣行》)



Market Launch of first Ischemic product

- 2020 marks the first year in which Peijia launches their first product for ischemia
- SacSpeed® balloon dilatation catheter was approved by NMPA in August 2020
- Shenji ® Stent Retriever as well as the aspiration catheter are in the pipeline



Expansion of business in hemorrhagic stroke



- Peijia is the only domestic player who can offer all the necessary accessories to complete an aneurysm embolization operation
- Revenue from commercialized products have entered an inflection point
- The new product was gradually admitted to hospital
- Despite the negative impact of COVID-19, sales in the first half of 2020 still achieved significant growth compared with the same period of the previous year



02

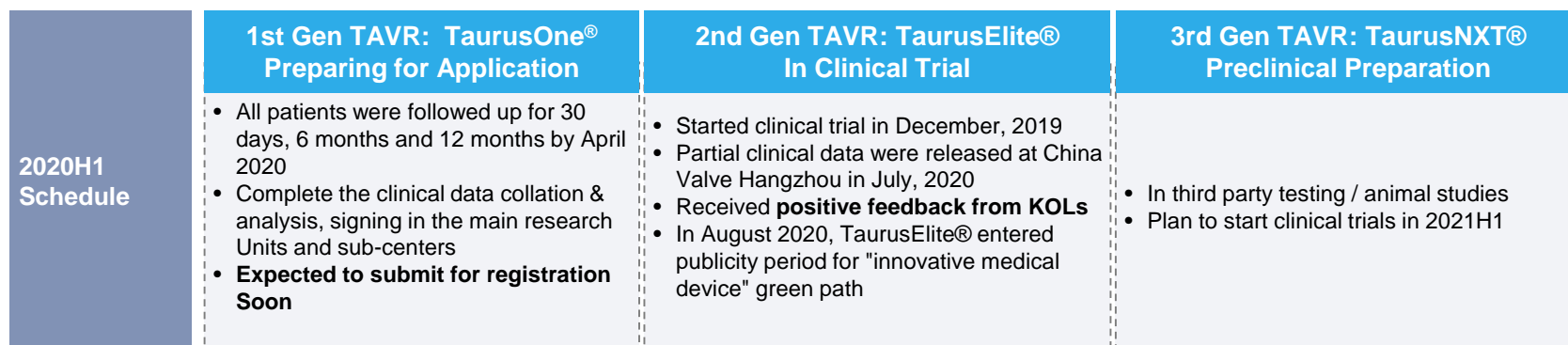
Business Overview



Heart Valve Business



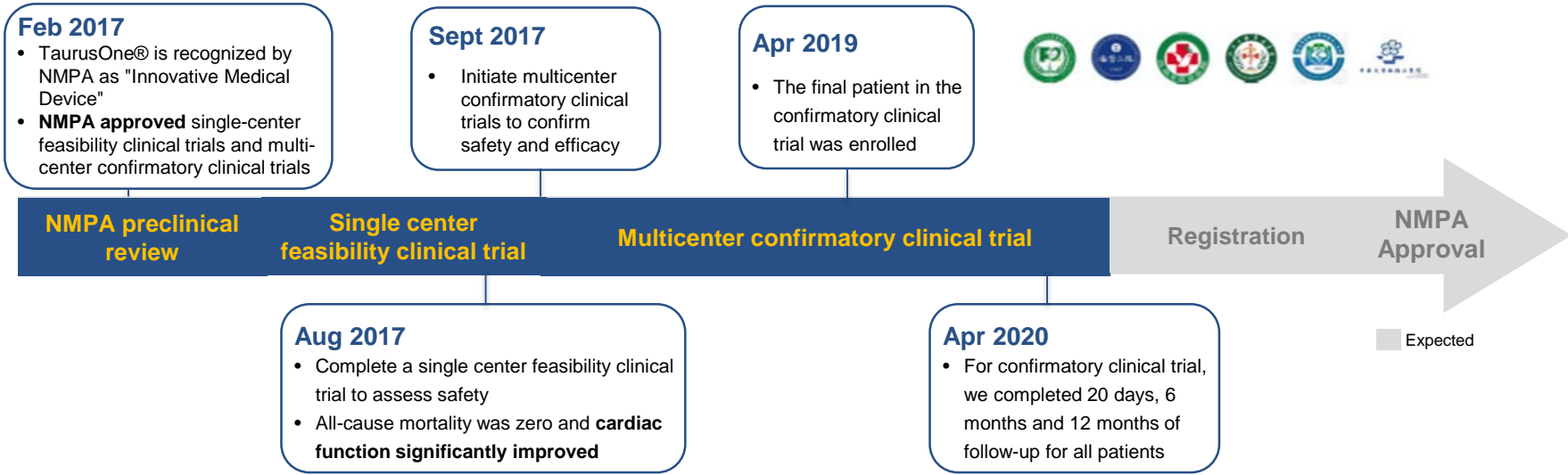
TAVR: Product Pipeline



Notes:

1. The only one in the TAVR product market in China that has conducted both feasibility and confirmatory clinical trials for the first generation TAVR product with clinical trial protocols approved by the NMPA (IND)

TaurusOne® Progress



1st Gen TaurusOne® clinical data provide evidence of safety & efficacy

- The only TAVR player that **conducted NMPA pre-approved** feasibility and confirmatory clinical trials
(Sept 2014 《Principles for Clinical Trial Review for Transcatheter Aortic Valve Implantation (Draft)》)
- More stringent** in enrolling patients in our clinical trials

	Male N=58	Female N=62	Total N=120*
Age	76.95	78.16	77.58
STS Score	9.81	10.06	9.94
Agatston Score	560.9	324.0	438.5

6 hospitals
(Beijing Fuwai Hospital is the main research institution)

97.6%
Operative successful rate

6.67%*
All-cause mortality within 12 months (Primary safety endpoint)

TaurusOne® Academic conference publication and journal submission

Released at academic conferences

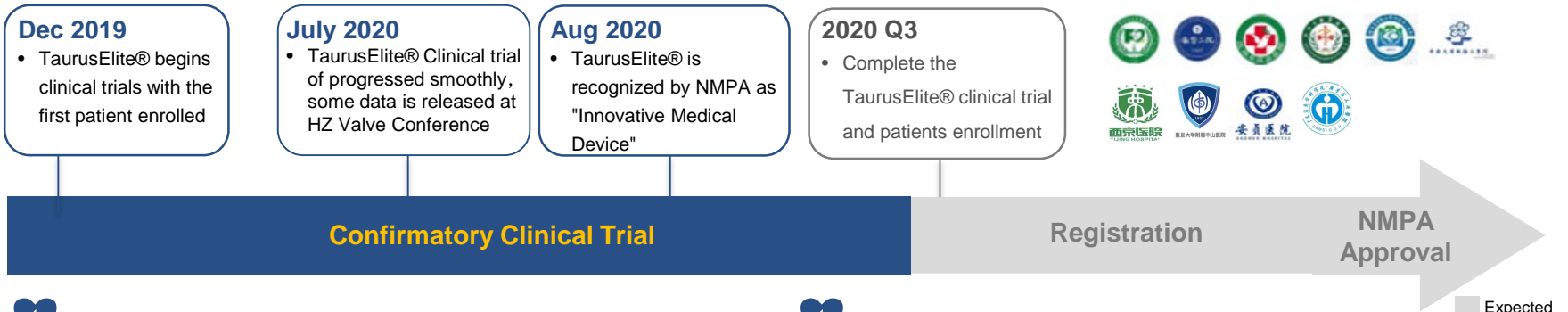
In PCR e-Course at 24/06/2020 Hot line/ Late-Breaking Trials, TaurusOne® TAVR system for the treatment of patients with severe calcific aortic valve stenosis was first published by Prof Wu in a multicenter, prospective, single-group, target-controlled clinical trial for 12 months

Contribute to top academic journals

Plan to submit to EuroIntervention

* Note: Exclude 5 roll-in patients

TaurusElite® Progress Overview



TaurusElite®: Preliminary data from clinical trials

Data presented at China Valve Hangzhou 2020 on July 24th*

Primary Endpoint	The incidence of complex events within 30 days		
Baseline	N=46		
	Age, Year	75.72 ± 3.72	
	STS, %	9.36 ± 4.22	
	HU850, mm ³	588.38 ± 403.10	
30Day Outcome	TaurusElite™ Experiment(N=31)		
		Postoperation	30 Days
	All-Cause Mortality	3.23%(1)	3.23%(1)
	Disabling stroke	0.00%(0)	0.00%(0)
	MI	0.00%(0)	0.00%(0)
	New PPI	9.68%(3)	9.68%(3)

TaurusElite® of Academic conference & Live surgery broadcast

Some data were published at 2020 HZ Valve Society

CIT2020, Live surgery in General Hospital of Northern Theater

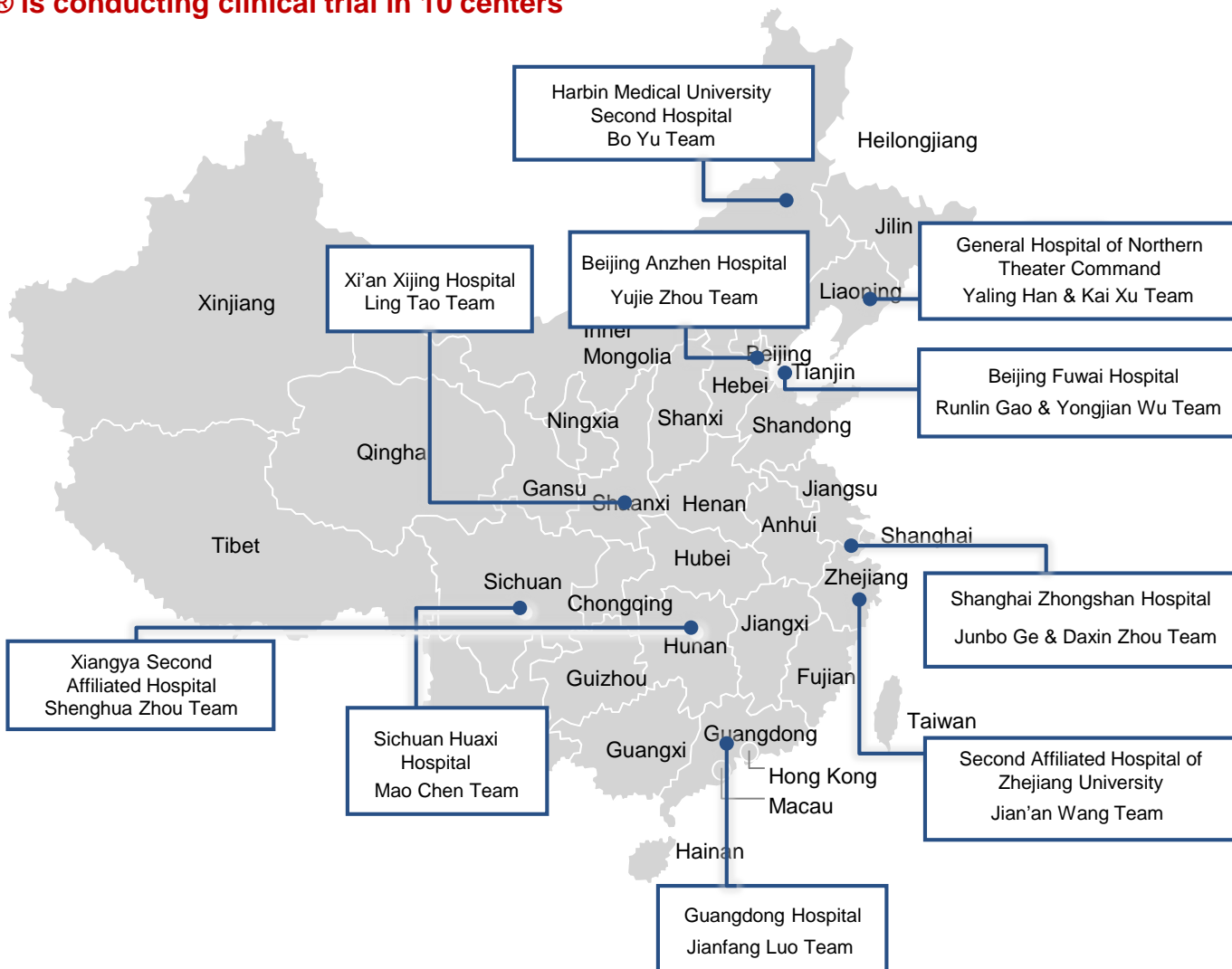
Live surgery in Second Affiliated Hospital of ZJU

Live surgery in Guangdong Provincial People's Hospital

Notes: *The enrollment is still ongoing. The data listed above is only for reference. It is not the final statistic data

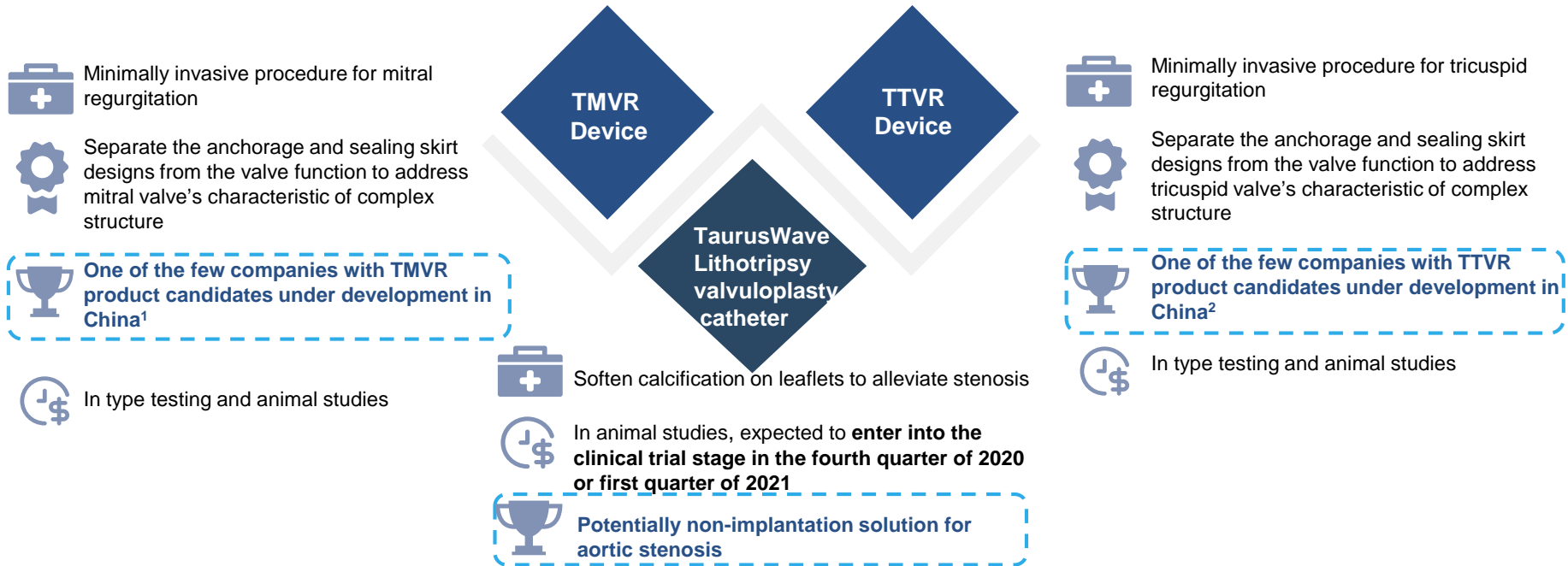
TaurusElite® Clinical Trial: Received Positive Feedbacks from KOLs

TaurusElite® is conducting clinical trial in 10 centers



Other Heart Valve Products Development Progress and Pipelines

Major Product Candidates



Other Transcatheter Valve Therapeutic Products

Product category	Features and applications	Development Status
Balloon aortic valvuloplasty catheter ⁺	<ul style="list-style-type: none"> Used for the dilatation of heart valves or vena cava stenosis 	• Registration
Introducer sheath ⁺	<ul style="list-style-type: none"> Used to intrude into the artery percutaneously in an interventional surgery and establish a passageway for introducing a catheter into the blood vessel 	
Guidewire ⁺	<ul style="list-style-type: none"> Used to establish a passageway from the puncture position to the lesion or to the distal end through the lesion to assist other devices in positioning 	
Mitral repair device	<ul style="list-style-type: none"> Used to repair the mitral valve when treating mitral regurgitation(Transatrial septum) 	• Design

Notes 1&2: Source from Frost & Sullivan
 +: Exempted from clinical trial requirements

Heart Valve Business: Production Plan & Progress

Summary of production and operation work in the H1 of 2020



Reconstruction of purification workshop completed



Production yield increased



Manpower increased to meet the current production need



Domestic bovine development work

Goal achieved in quality system construction in the H1 of 2020



Passed ISO13485 site acceptance test



Received ISO 17025 certification from the CNAS

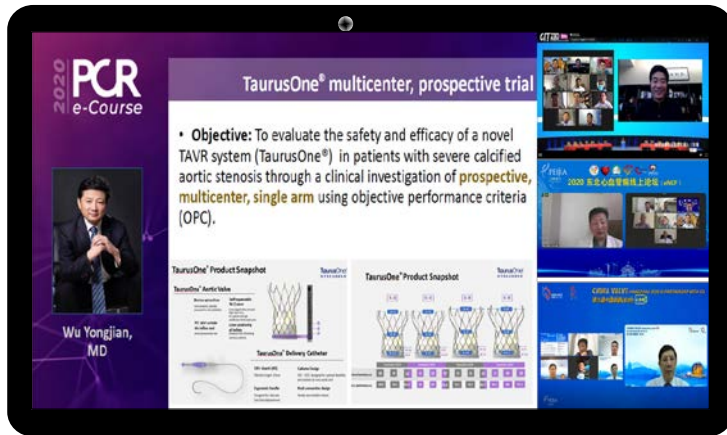
Expansion in Production Capacity



Current capacity (TAVR) : 3,000 sets /year

The standard labor-hour required for fixation is reduced from 13hrs to 10hrs

Heart Valve Business: Marketing and Academic Events



New meeting format under COVID-19

Show excellent product performance of TaurusOne&TaurusElite®

4

well-known academic conferences at home and abroad, including data release, experience sharing, case interpretation, new technology release, etc.

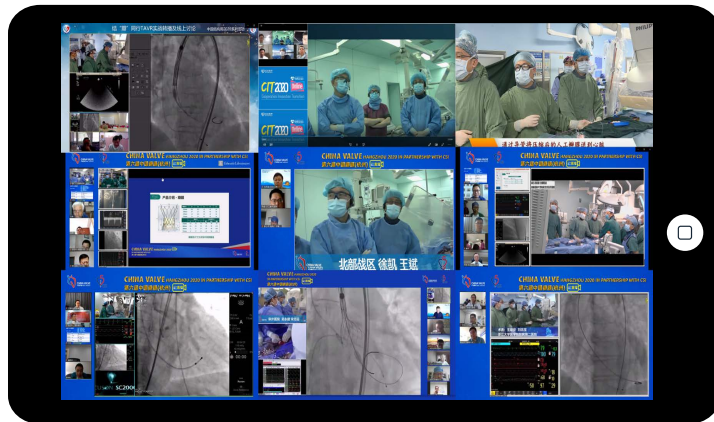
10+

centers participated, such as Fuwai, Zhongshan, Second Affiliated hospital of Zhejiang University School of Medicine(SAHZU), Huaxi, General Hospital of Northern Theater Command, Anzhen Hospital, Guangdong Provincial People's Hospital, Xijing Hospital, etc.

20+

well-known experts shared their experience, such as Academician Ge Junbo, Academician Han Yaling, Professor Nicolo Piazza, Professor Chen Mao, Professor Wu Yongjian, etc.

- In PCR2020, Professor Yongjian Wu announced the clinical trial data of TaurusOne® globally on June 25
- Company hold the Peijia Special Session of "Demonstration, TAVR Way" in NCF2020 on June 10
- TaurusOne® clinical trials announced in China on July 4
- Summit forum of "Heart road with valve " was held in China Valve (Hangzhou) 2020 on July 27



Top center online surgery display

TaurusElite®™ is recyclable, excellent and reliable

9

live broadcasts, all using the TaurusElite®™ recyclable TAVR system.

4


Platforms. Different audiences, different ways. Live broadcast of the whole network for the public, and live broadcast of professional meetings for doctors

6

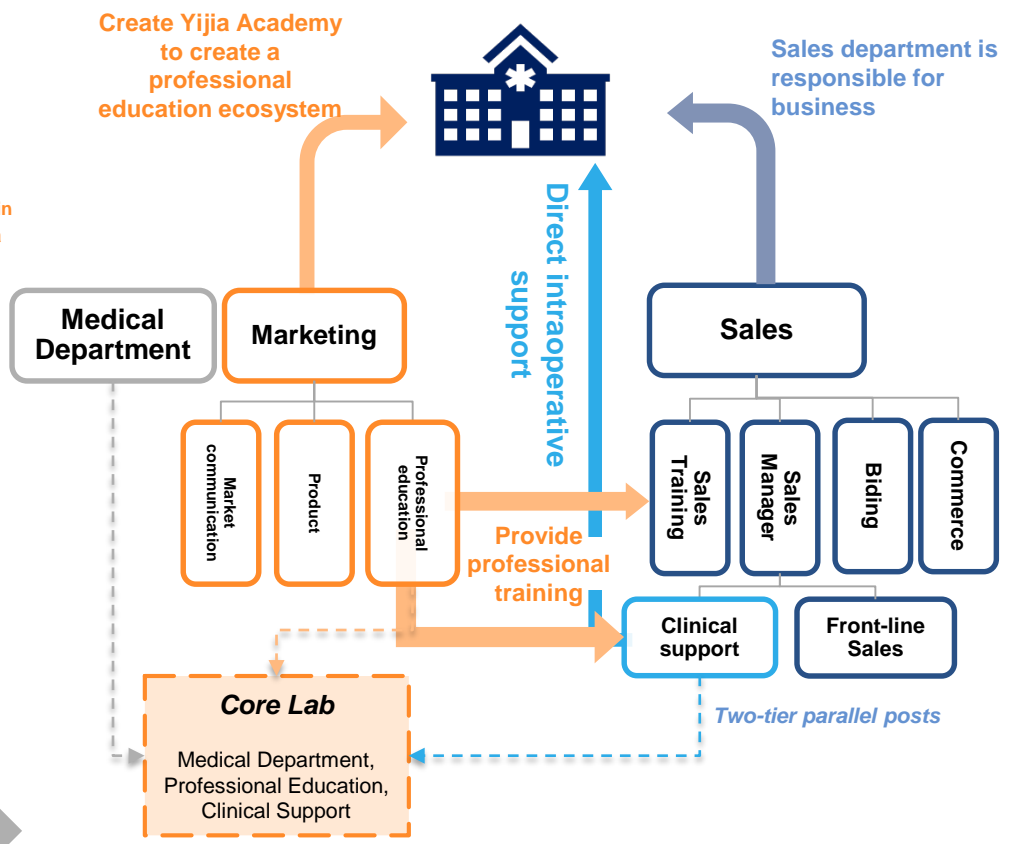
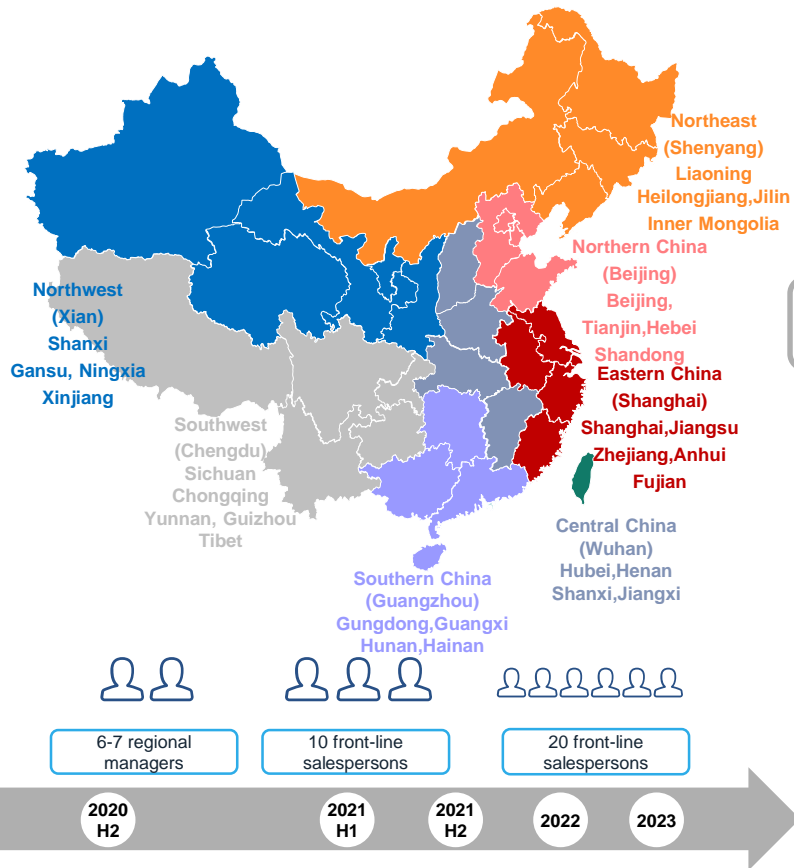
centers (Fuwai, Huaxi, SAHZU, General Hospital of Northern Theater Command(GHNTC), Second Xiangya Hospital of Central South University, Anzhen), share their experience to let more doctors and experts understand Peijia Valve

- The team of chairman of SAHZU-Wang Jianan held operations live for the public on 2 June
- The team of chairman of SAHZU-Wang Jianan held operations live on 18 June as one of series of activities of China Structural Heart Disease Academic Activity Week.
- During CIT2020, the team of Professor Xu Kai from the General Hospital of the Northern Theater Command held operation live on 3 July
- At the China Valve (Hangzhou) 2020, six centers (Fuwai, Huaxi, SAHZU, GHNTC, Second Xiangya Hospital of Central South University, , Anzhen) held nationwide combined operation live in 27-30 July

Preparation for TAVR Commercialization: Marketing Team Structure

 **Regional structure: flat sales structure, efficient coverage of TOP centers**

 **Team structure and division(2020)**



Preparation for TAVR Commercialization: Establish a Professional Marketing and Medical Team

Clinical Specialist (CS) Training System and Long-term Development Plan

Level	Level 0/1	Level 2	Level 3	
Training period	1Week~1 month	3~6 months	6~18 months	
Number of surgical assisting cases	0~10 cases/> 10 cases	> 30 cases	> 80 cases	
Clinical role and positioning	Taurus operation follower	TAVR clinical technical specialist	TAVR clinical expert	
Clinical technical specialist training module	Anatomical cognition	Understand	Skilled	Proficient
	Image recognition	Understand	Analysis	Proficient
	Product information	Product performance parameters	Competitive product differentiation comparison	R&D design ideas
	Operation Knowledge	Master the procedure of Taurus surgery	Different valve implantation procedures	Patient and valve selection recommendations
	Skill & application	Standard process skills application	Techniques analysis of complex lesion	Technical support for special circumstances
	Strategic Analysis	Understand the main points of preoperative discussion	Master the use of intraoperative strategies	Provide intraoperative coping strategies
	Perioperative management	Anesthesia/Medication/Imaging Team	Familiar with TAVR team building	Provide new center TAVR program
	Evidence-based frontier	Understand the evidence-based progress of TAVR	Follow up on TAVR cutting-edge hotspots	Participate in the formulation of prospective clinical programs

Preparation for TAVR Commercialization: To Create a Professional Education Ecosystem

Customized projects for the needs of hierarchical customers

Leading hospitals:
8 centers completed 200+ TAVR cases

Tier1
Leading hospitals
TAVR industry KOL
Mature TAVR teacher

spokesman

Tier 2
Key hospitals
Carry out TAVR independently
> 50 cases/year

Operator
reeducation

Tier 3
TOP hospitals
TAVR <50 cases/year
Need teaching

Operator
Training

Establish the doctor education system (《医嘉学院携办行》)



- Online courses
- Ultrasound + CT + key steps of surgery + case intensive reading



- Combining leading center teachers and TAVR training system, integrating Peijia characteristics, focusing on CT evaluation and case intensive reading and review
- Planning to cooperate with Cardiovascular Alliance to academically support standardized training of Valve Center



- Suzhou headquarters is under planning

Neurointerventional Business



Neurointerventional Business: Market Launch of the First Product Targeting Ischemic Stroke

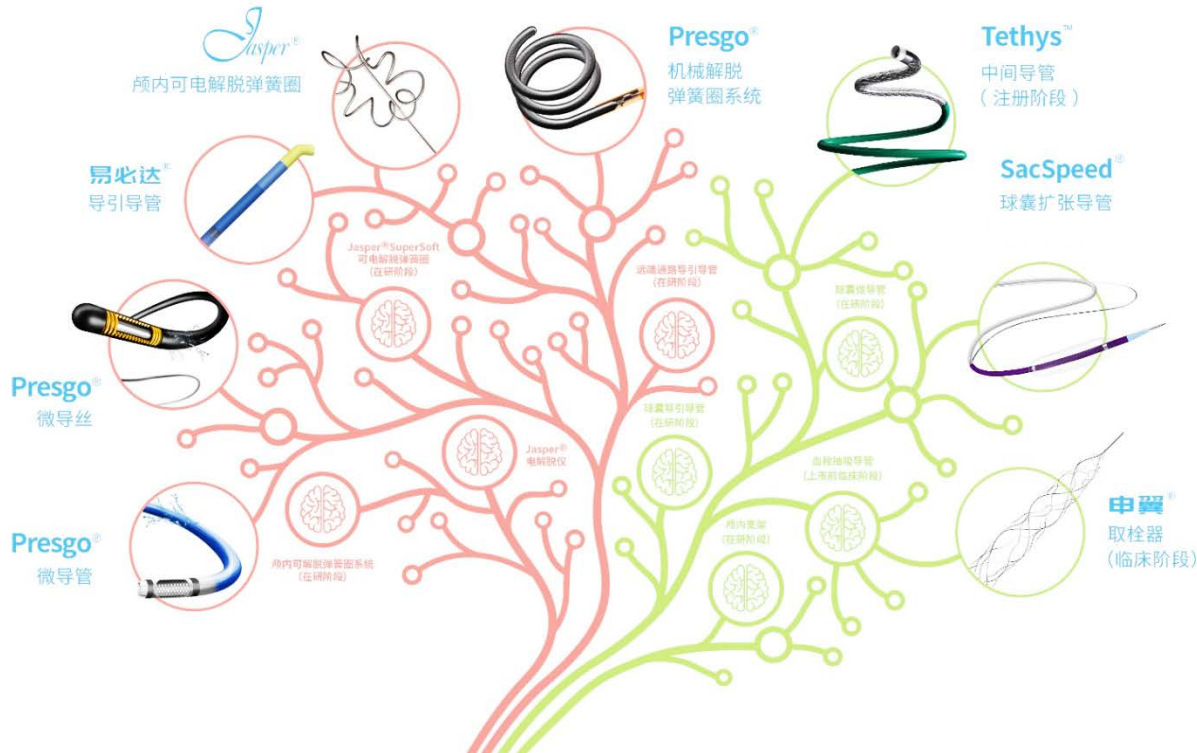


- ✓ **Achieva is committed to provide a comprehensive solution for stroke treatment**
- ✓ **We have constructed product lines of hemorrhagic products, ischemic products and access products**



迭代 蝶变 新声

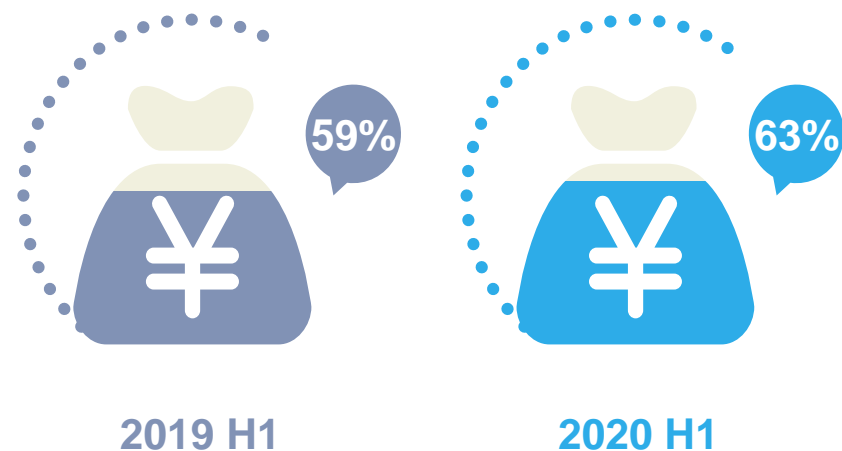
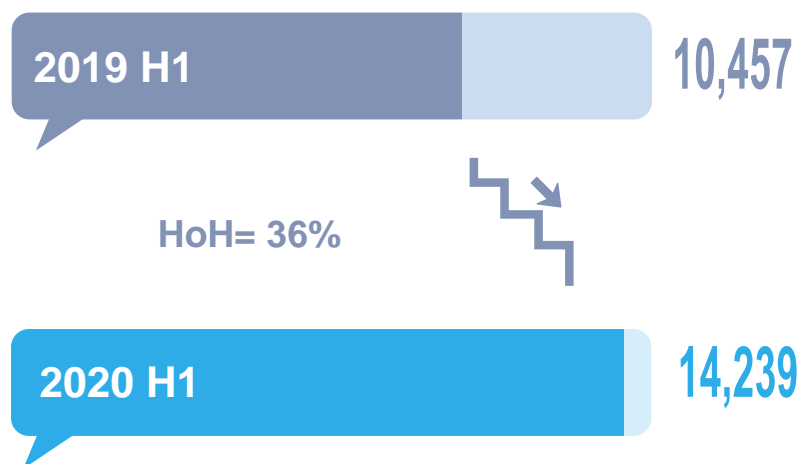
加奇生物致力于打造脑卒中介入治疗整体解决方案



Neurointerventional Business: 2020 Interim Highlights

Revenue (in thousand CNY)

Gross Margin



Note: The data on this page is the parent financial statement of Achieva Medical from January to June 2020 and January to June 2019, rather than the consolidated statement. Achieva Medical 's operating results have been consolidated since March 29, 2019.

Neurointerventional Business: Commercialized Products

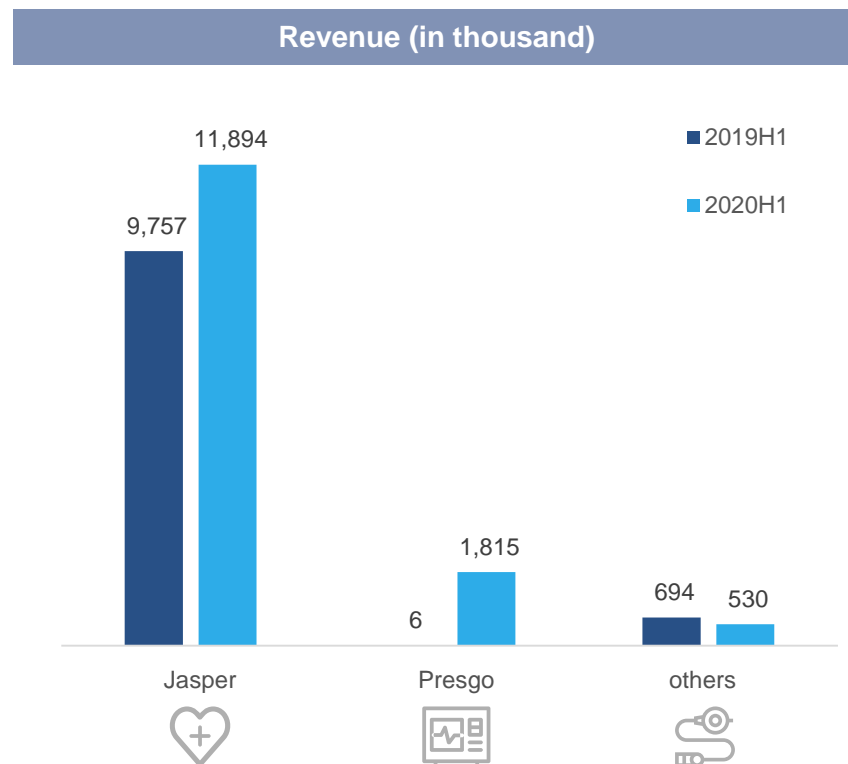


Products Overview

Product	Structure
Jasper® Detachable Coil	
Presgo® Detachable Coil	
Presgo® Micro Guidewire	
Presgo® Micro Catheter	
Yibida® Guiding Catheter	
Jasper® Power Supply	



Revenue Overview



Note: The data on this page is the parent financial statement of Achieva Medical from January to June 2020 and January to June 2019, rather than the consolidated statement. Achieva Medical 's operating results have been consolidated since March 29, 2019.

Shenyi® Stent Retriever+ Progress Overview



The "2019 Update on 2018 Guidelines on the Early Management of Acute Ischemic Stroke. AHA/ASA" proposes that for large vessel occlusion and ASPECTS \geq 6 within 6 hours of onset, it is recommended to perform mechanical thrombus removal based on the results of CT and CTA (or MRI and MRA) without other imaging evaluations. ■ expected

Clinical Design and Research Center of Shenyi® Stent Retriever

	No.	Centers	PI
<ul style="list-style-type: none"> Prospective, multi-center, randomized and control trial; test group Shenyi® Stent Retriever, control group Solitaire FR, 1:1, 236 cases in total Primary endpoint: success rate of reperfusion after occlusion of vascular (mTICI \geq 2b, independent evaluation by core laboratory) 11 participating centers (listed on the right) 	01	Changhai Hospital	Jianmin Liu
	02	The First Affiliated Hospital of Soochow University	Qi Fang
	03	The First Affiliated Hospital of Jinan University	Li'an Huang
	04	Zhongshan People's Hospital	Zhian Han
	05	Henan Provincial People's Hospital	Tianxiao Li
	06	The Affiliated Hospital of Xuzhou Medical University	Xinchun Ye
	07	Maoming People's Hospital	Geng Liao
	08	Nanjing First Hospital	Hongchao Shi
	09	The Second Affiliated Hospital of Soochow University	Guodong Xiao
	10	Chenzhou No.1 People's Hospital	Xiaoxi Yao
	11	Guangdong Provincial People's Hospital	Chengbo Dai

Operators' Assessment

"Shenyi® Stent Retriever has a unique and novel design, which guarantees the success of the operation. For example, the "net pocket" design of the front section of the stent reduces embolism "escape" during the long pull-back process; the stent also has a longer working length, a larger mesh design, and good adhesion and chimeric thrombosis ability to increase the success rate of the operation. Overall the stent is well visualized and has good visibility, thereby improving the controllability and safety."
 —Neurology Dept., Guangdong Provincial People's Hospital

"Shenyi® Stent Retriever has a net pocket in the front end, which can partially prevent thrombus from escaping. The Stent Retriever can visualize the opening of the lesion in the whole process and provide information for treatment by assisting in judging the presence of vascular stenosis in situ and the degree of chimeric thrombus, etc. The Stent Retriever can be delivered through a 0.017 inch micro catheter, which is a big advantage."
 —Cerebrovascular Intervention Dept., Zhongshan People's Hospital

SacSpeed® Balloon Dilatation Catheter

August 2020

Obtained the NMPA
Registration Certificate

Registered examination

Submit registration to NMPA

Approved by NMPA

Defining a new era of intracranial artery stenosis rapid exchange and precise expansion



RCT research shows no worse than imported products



Better passability than similar products



More complete specifications and sizes

Target Market



Prefecture-level city
stroke center



Neurology is the main
department with interventional
department and neurosurgery
department supplemented



Mainly treat ischemic stroke

Other Neurointerventional Procedural Products

1. NMPA Registration Stage

-  **Intermediate catheter⁺** Used to introduce interventional procedural devices and diagnostic devices into peripheral and neuro vessel system

2. Other pre-application products candidates



Aspiration catheter

- To be applied to rebuild blood flow



Thermal detachable coil

- Used for the treatment of cerebral aneurysm and dural arteriovenous fistula



Intracranial stent

- Used in cooperation with balloon dilatation catheter to alleviate ischemia



Jasper Supersoft detachable coil

- Used for the treatment of cerebral aneurysm and dural arteriovenous fistula



Distal access catheter⁺

- Used to introduce interventional procedural devices and diagnostic devices into peripheral and neuro vessel system



Balloon microcatheter⁺

- Used for dilating stenosis to help with intracranial blood supply, and used to provide the channel for other diagnostic or therapeutic medical devices



Balloon guide catheter

- To assist the introduction of catheter to peripheral or neuro blood vessels. The balloon may temporarily block the vessel for angiography

Note: + means being exempted from clinical trial requirements

Neurointerventional Business: Sales Revenue Overview

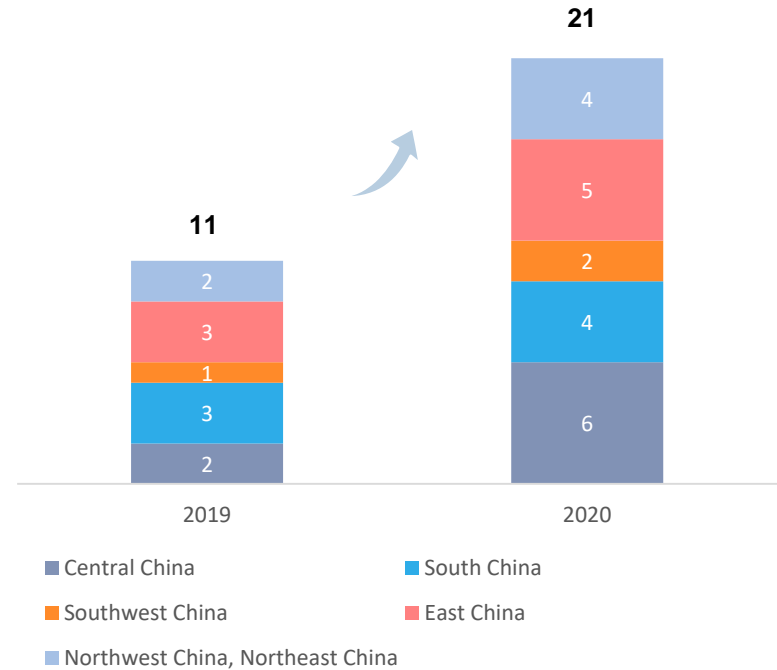


Sales by Region



Sales Team Expansion

Number of sales staff, 2019-2020



Note: The number of sales staff is as of June 30, 2020

Neurointerventional Business: Production



Shanghai Production Facility



Shanghai currently mainly produces:

- Jasper Detachable Coil
- Presgo Detachable Coil
- Presgo Micro Guidewire
- Presgo Micro Catheter
- Jasper Power Supply

Suzhou Production Facility

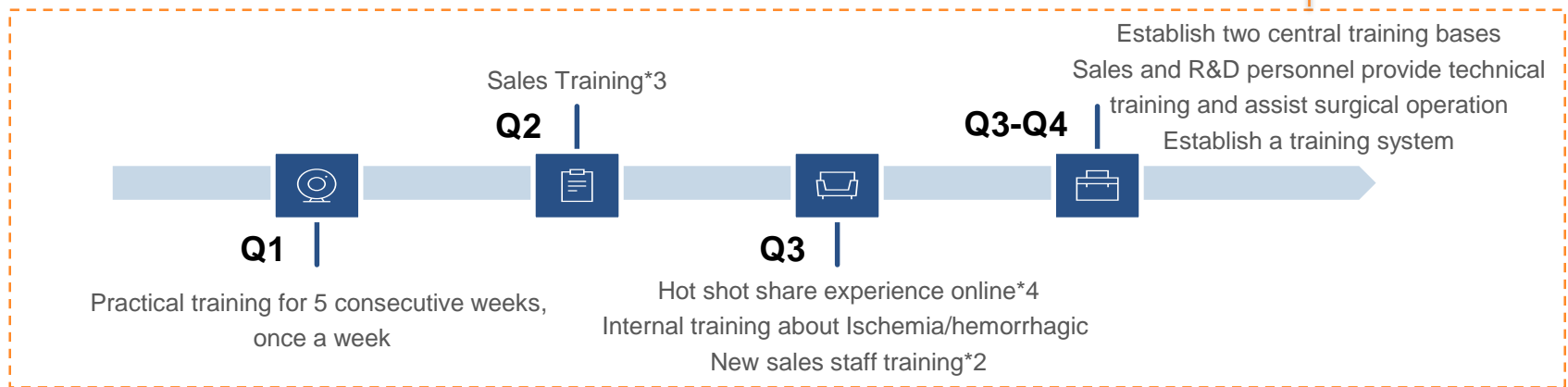
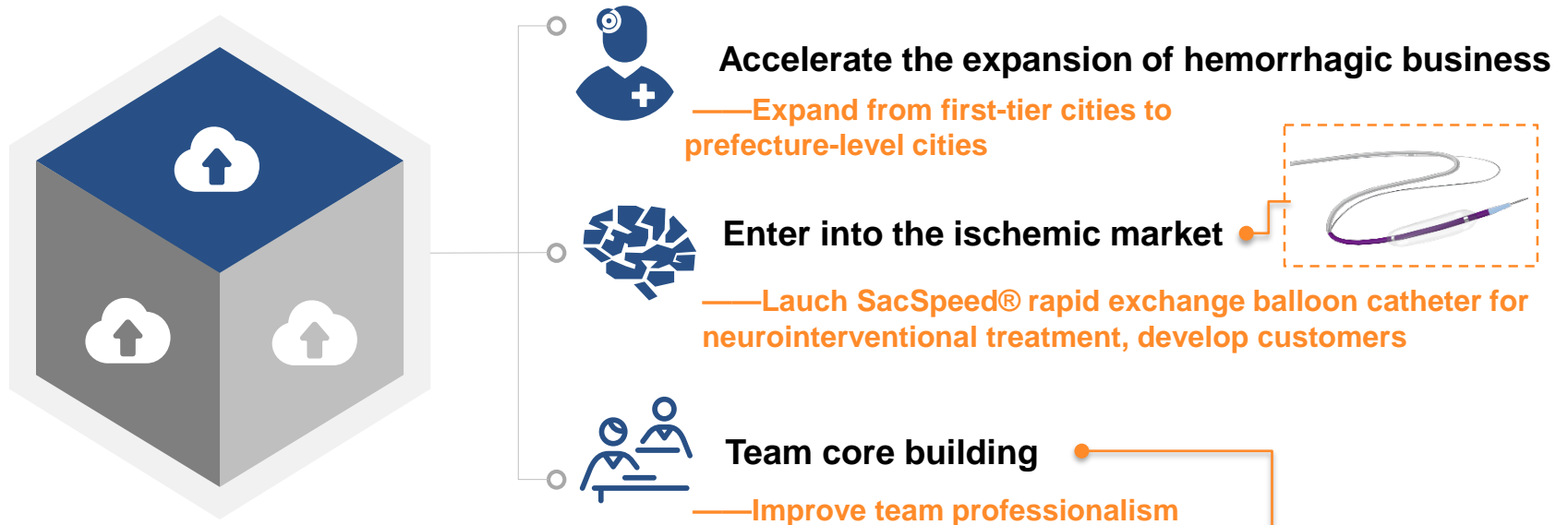


Aug 2020, Achieva Suzhou facility obtained Jasper® commissioned production license

- So far, we have obtained the production license for the Yibida Guiding Catheter and commissioned production license for Jasper® in Suzhou.
- It is planned to relocate most of the production to the Suzhou facility within this year. The Suzhou facility will become our main manufacturing facility gradually.

The pilot program of the Jiangsu medical device registrant system: eligible medical device registration applicants can apply for a medical device registration certificate separately, and then commission the production to a qualified and capable production enterprise




Neurointerventional Business: 2020H2 Marketing Strategies & Focuses





Impact of COVID-19

Impact of COVID-19

R&D 	TaurusOne®	The stamping process of the clinical branch center report was delayed and took about one month longer than expected. Still expect to submit the application in Q3, 2020.
	TaurusElite®	The enrollment speed of clinical patients has exceeded expectations, and the enrollment process may be completed earlier than originally expected.s
	TaurusNXT®	The new travel restrictions have caused animal experiments to be transferred back to China. The plan to start human clinical trials in the first half of next year remains unchanged
	TMVR	The new travel restrictions have caused animal experiments to be transferred back to China for a slight delay. It is expected that the human clinical program will not change next year
	TaurusWave	COVID-19 has delayed the development of human clinical trials, and it is being evaluated whether to transfer back to China or use remote teaching
	Shenyi® Stent Retriever	The enrollment speed of clinical patients has been slowed down due to COVID-19
Commercialization 	Heart Valve Business	Recruitment of marketing department, sales department, and medical technology team continues without being impacted
	Neurointerventional Business	Bidding was stopped for a period of time, which had a negative impact on the speed of admission of new products; The coil business still has significant growth, which has a significant advantage over competing products. It is expected that the second-generation coil will continue to increase hospital coverage in the second half of the year, and it will also be able to exert strength
Production 		Peijia was the first batch of Suzhou companies to resume work, and has resumed work completely by now; Increased the safety stock of raw materials during COVID-19; Currently everything is in order with external suppliers

03

Financial Overview

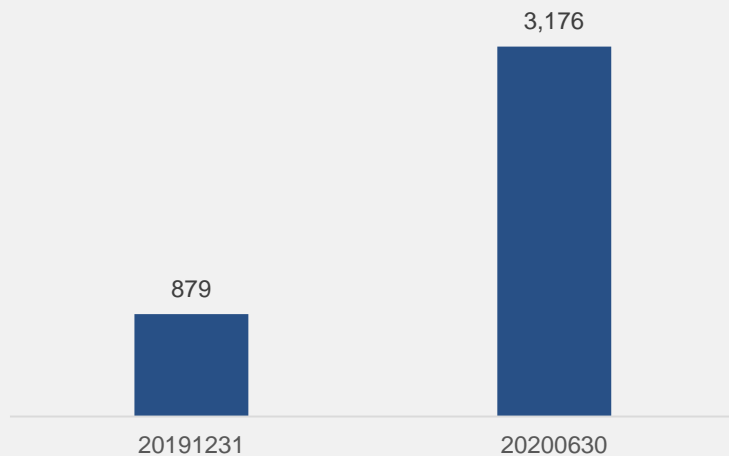
Financial Overview – the Group

Assets Overview



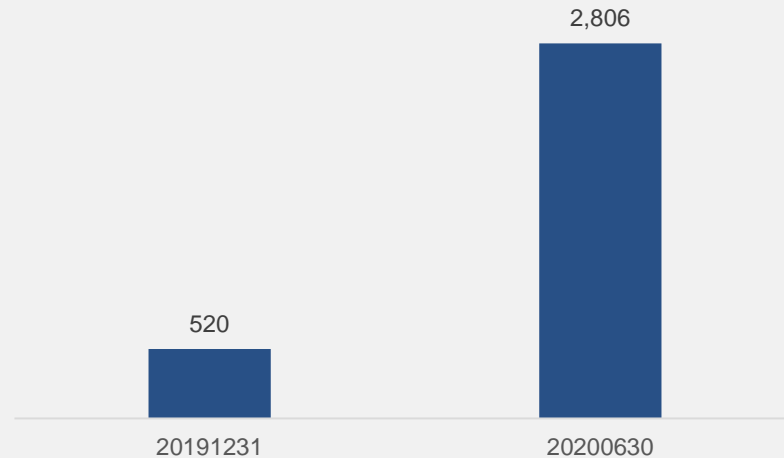
Unit: million CNY

Total Asset

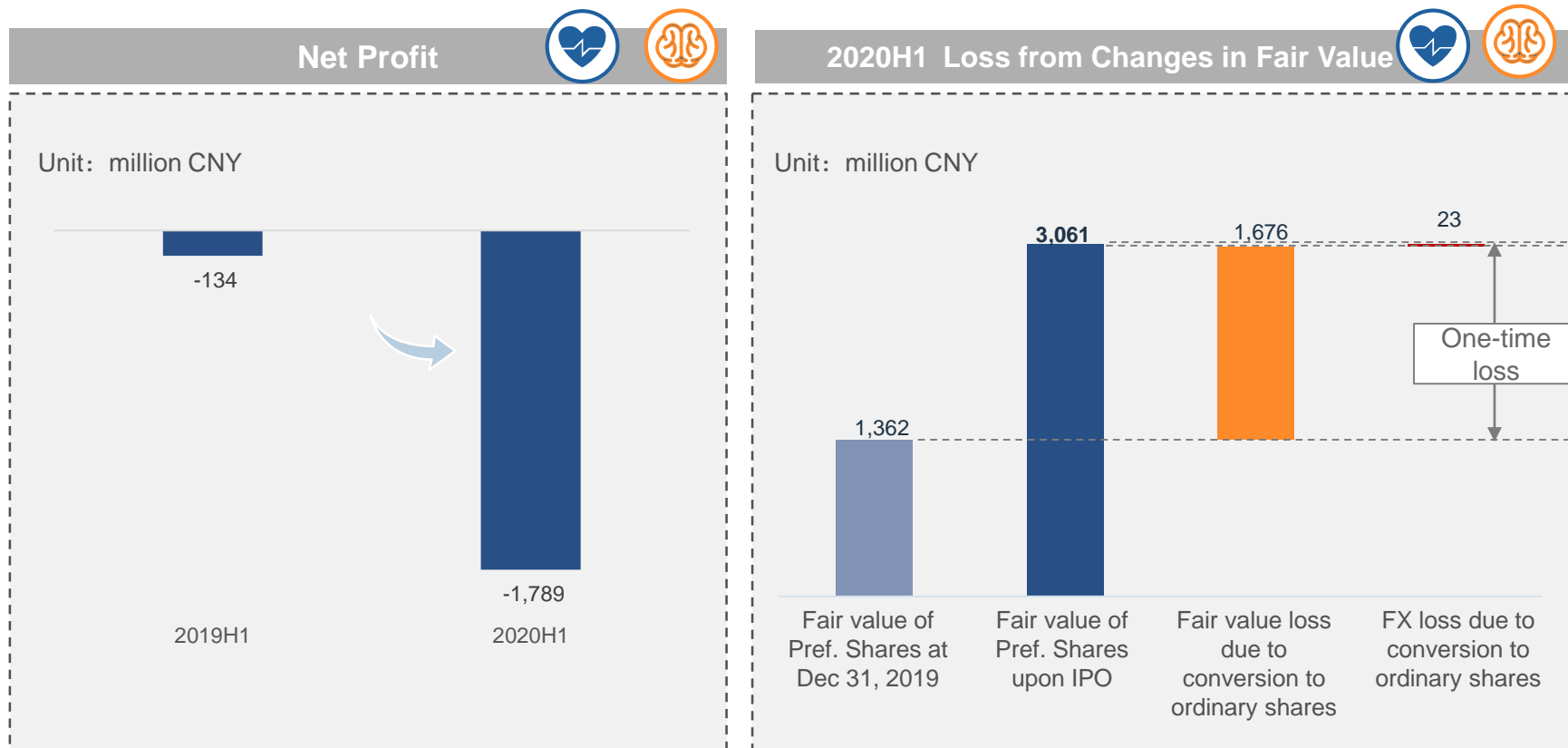


Unit: million CNY

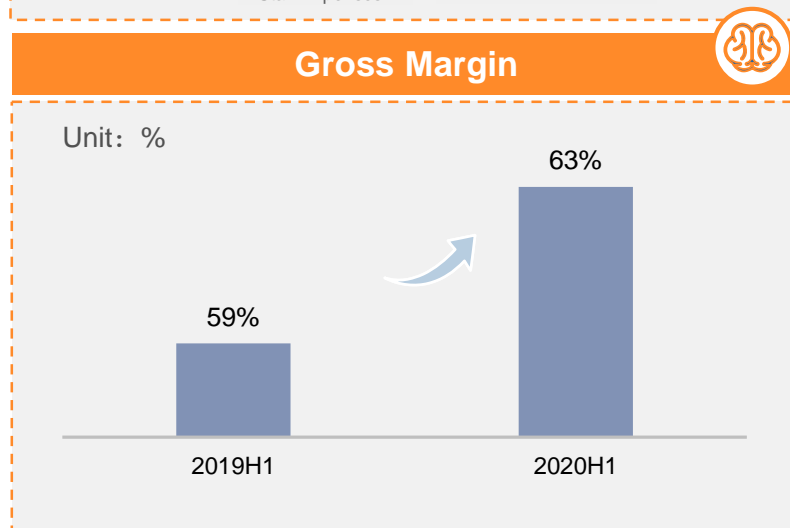
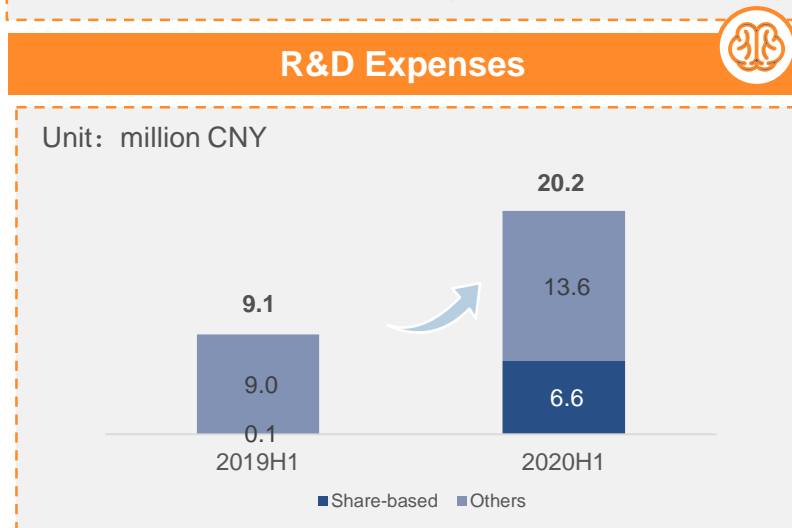
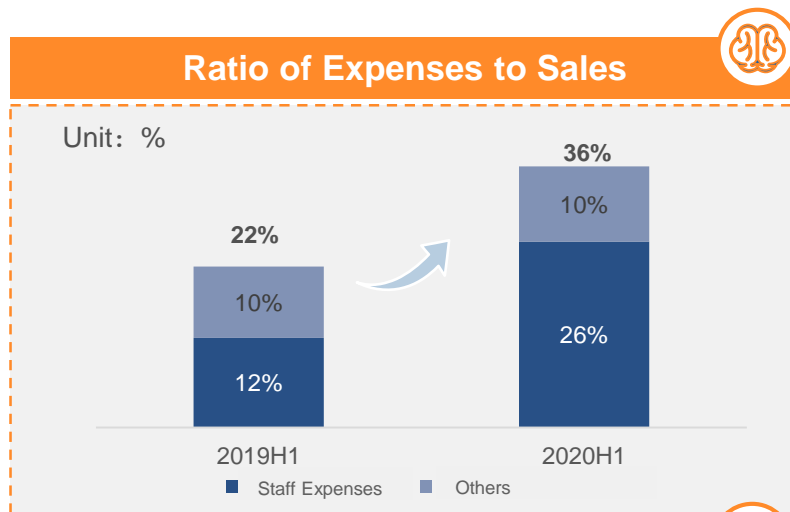
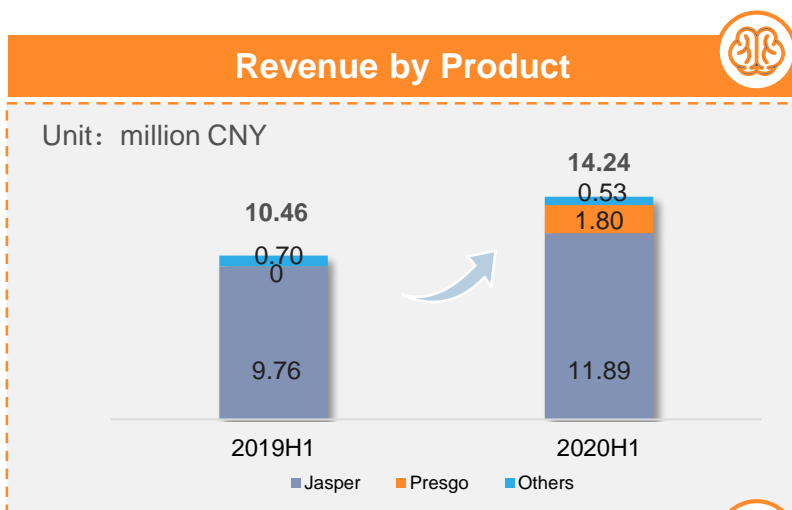
Cash and Cash Equivalent



Net Profit & Loss from Changes in Fair Value – the Group



Financial Overview – Neurointerventional Business (Achieva)



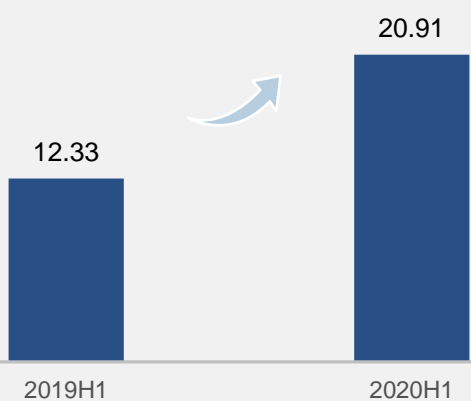
Notes: The data are Achieva performance data, not from consolidated statement. Achieva's Business Performance has been merged since March 2019.

Financial Overview – Heart Valve Business (Peijia)

R&D Expenses



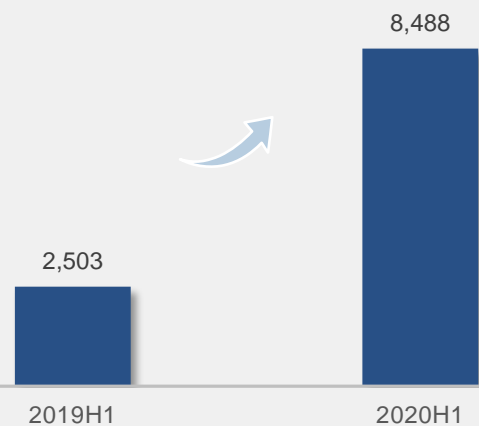
Unit: million CNY



Capital Expenditure



Unit: thousand CNY



04

Appendix



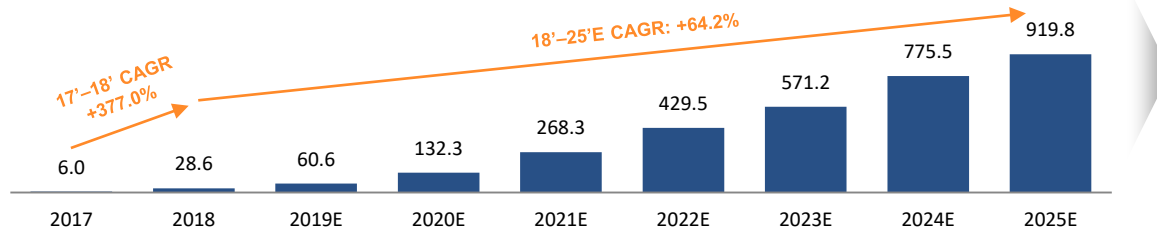
Focusing on the High-growth Transcatheter Valve Therapeutic and Neurointerventional Procedural Medical Device Markets in China



The Transcatheter Valve Therapeutic Medical Device Market in China

Market Size of TAVR Products in China, 2017–2025E

(US\$MM⁽¹⁾, at Ex-Factory Price Level)



Source: Literature review and Frost & Sullivan analysis

- At early stage of development
- Significant growth potential
- No single dominating player⁽²⁾
- Continue to be led by a few domestic players⁽²⁾



Key Success Factor

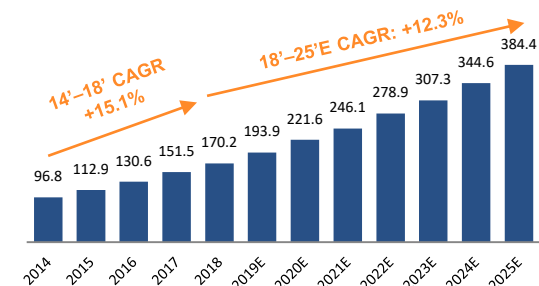
To develop **advanced products** with features tailored to the needs of Chinese patients and physicians



The Neurointerventional Procedural Medical Device Market in China

Market Size of Embolization Coil in China, 2014–2025E

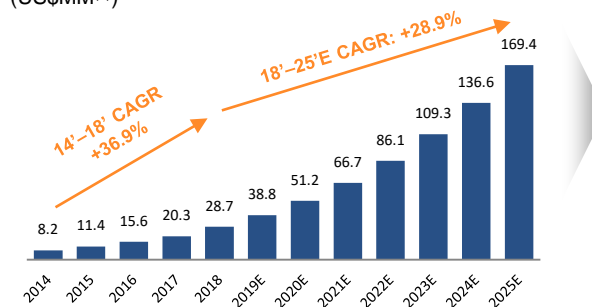
(US\$MM⁽¹⁾, at Ex-Factory Price Level)



Source: Literature review and Frost & Sullivan analysis

Market Size of MT Device in China, 2014–2025E

(US\$MM⁽¹⁾)



- Dominated by several global medical device giants
- Domestic players are expected to gradually increase their market shares
- Technology advancements
- Improvements in products
- More favorable policies

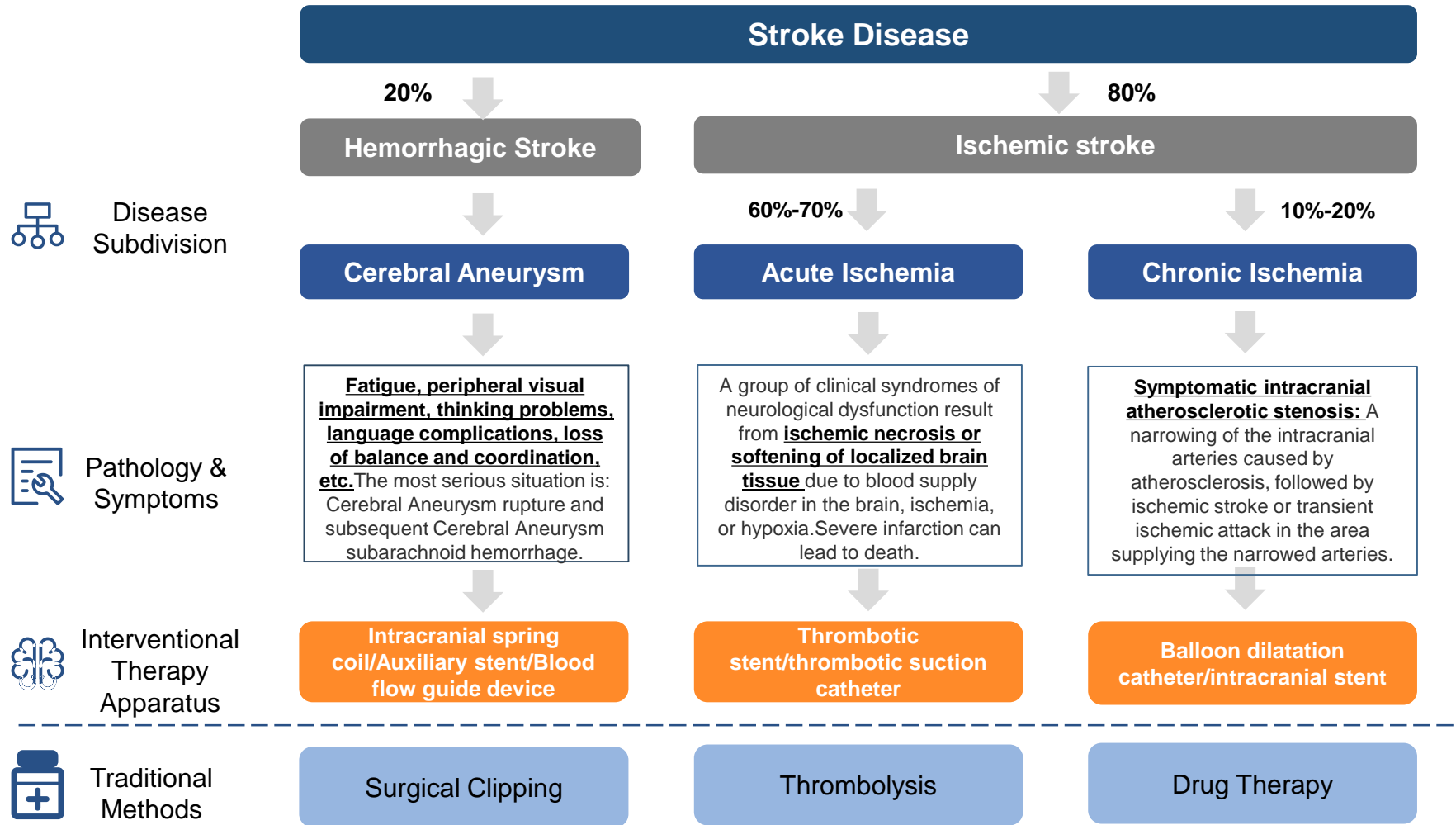


Key Success Factor

To develop a **comprehensive** product portfolio tailored to the needs of Chinese patients and physicians

Notes:
 1. The translations between Renminbi and U.S. dollars were made at the rate of CNY6.8845 to US\$1.00 as of January 15, 2020
 2. According to Frost & Sullivan

Neurointerventional Business : Stroke Disease Overview



05

Financial Statements



Consolidated Statement of Comprehensive Loss

January - June 2020

CNY'000, (Unaudited)	6 months ended 30 June	
	2020	2019
Revenue	14,239	5,239
Cost of sales	(5,285)	(1,831)
Gross profit	8,954	3,408
Selling and distribution expenses	(5,162)	(1,301)
Administrative expenses	(65,325)	(28,938)
Research and development expenses	(41,164)	(16,221)
Other income	7,157	1,413
Other gains/(losses) – net	(2,788)	(1,591)
Operating loss	(98,328)	(43,230)
Finance income	7,908	50
Finance costs	(22,980)	(4,373)
Finance costs – net	(15,072)	(4,323)
Fair value change in financial instruments issued to investors	(1,675,526)	(86,037)
Loss before income tax	(1,788,926)	(133,590)
income tax expense	–	–
Loss for the year/period	(1,788,926)	(133,590)
Other comprehensive income:		
Items that will not be reclassified to profit or loss:		
– Fair value change relating to preferred shares due to own credit risk	–	(11,019)
Other comprehensive income for the year/period, net of tax	–	(11,019)
Total comprehensive loss for the year/period	(1,788,926)	(144,609)
Total comprehensive loss attributable to:		
– Owners of the Company	(1,788,926)	(144,609)
– Non-controlling interests	–	–
Total comprehensive loss for the year/period	(1,788,926)	(144,609)

Consolidated Balance Sheets

As of 30 June 2020

CNY'000	As at	
	30 June 2020	31 December 2019
Non-current assets		
Right-of-use assets	5,790	6,394
Property, plant and equipment	75,602	70,241
Investment properties	21,857	22,460
Intangible assets	217,243	219,308
Prepayments and other receivables	2,809	3,455
Total non-current assets	323,301	321,858
Current assets		
Inventories	15,361	11,163
Financial assets at fair value through profit or loss	210,000	15,000
Prepayments and other receivables	31,562	26,836
Cash and cash equivalents	2,595,607	504,627
Total current assets	2,852,530	557,626
Total assets	3,175,831	879,484
Current liabilities		
Lease liabilities	1,262	1,233
Trade and other payables	40,220	47,641
Contract liabilities	620	1,313
Total current liabilities	42,102	50,187
Non-current liabilities		
Financial instruments issued to investors	-	1,362,309
Lease liabilities	490	1,129
Deferred tax liabilities	20,320	20,320
Deferred income	3,519	3,591
Trade and other payables	154	154
Total non-current liabilities	24,483	1,387,503
Equity		
Equity attribute to owners of the Company		
Share capital and share premium	5,522,442	79,563
Other reserves	37,860	35,298
Accumulated losses	(2,451,056)	(673,067)
Total equity	3,109,246	(558,206)

Consolidated Statement of Cash Flows

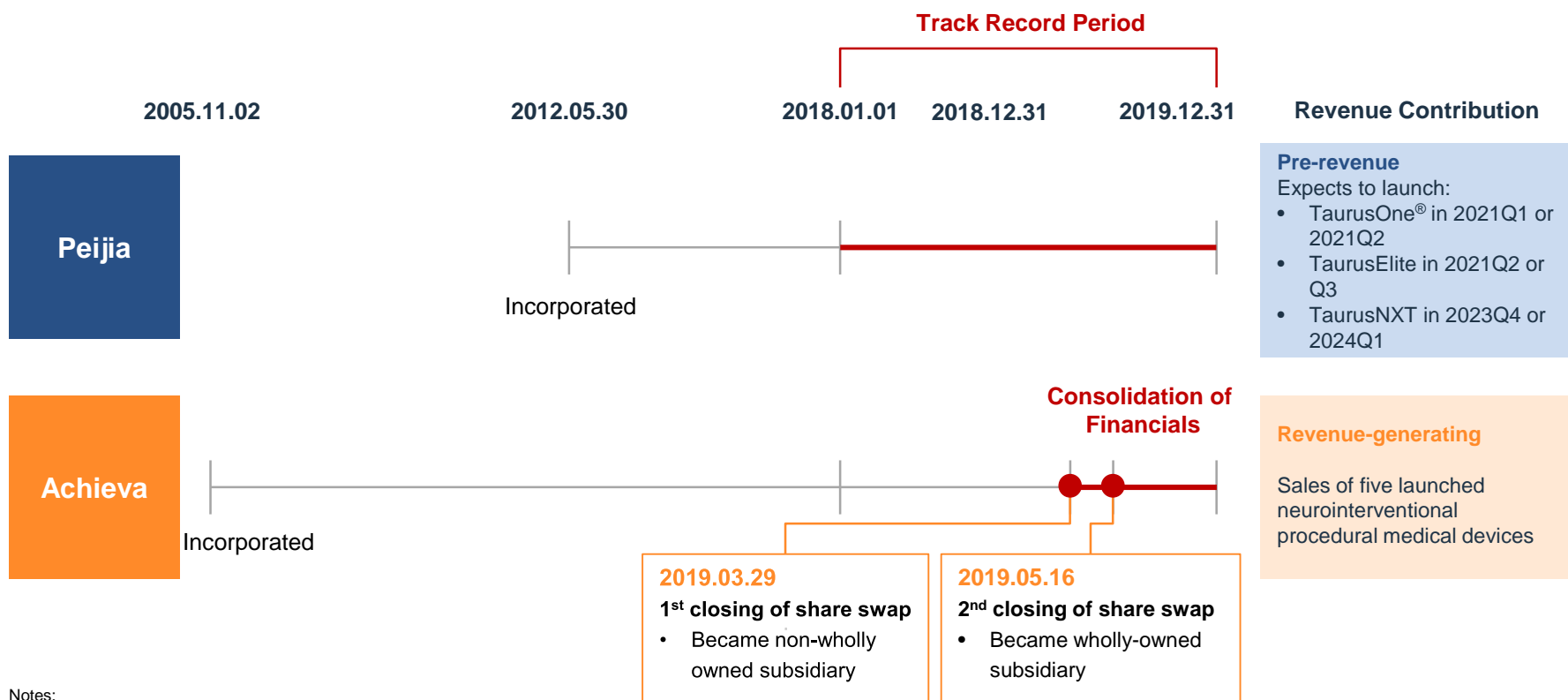
January - June 2020

CNY'000	6 months ended 30 June	
	2020	2019
Cash flows from operating activities		
Cash used in operations	(114,381)	(29,705)
Interest received	8,309	50
Interest paid	(51)	(59)
Net cash flow from operating activities	(106,123)	(29,714)
Cash flows from investing activities		
Payments for property, plant and equipment	(10,430)	(3,517)
Payments for intangible assets	(170)	-
Payments for financial assets at fair value through profit or loss	(532,000)	(29,000)
Proceeds from disposals of financial assets at fair value through profit or loss	337,000	-
Interest income received from financial assets at fair value through profit or loss	1,792	221
Cash acquired from acquisition of subsidiaries	-	59,622
Proceeds from disposal of property, plant and equipment	312	231
Net cash (outflow)/inflow from investing activities	(203,496)	27,557
Cash flows from financial activities		
Capital contribution from shareholders	4	21,567
Payments for shares bought back	-	(19,217)
Proceeds from issuance of ordinary shares	2,361,292	-
Proceeds from option exercise	24,520	-
Payments for listing expenses	(5,143)	-
Interest paid to borrowings from related parties	(691)	(390)
Repayment of borrowings from related parties	(2,301)	-
Interest paid for a bank loan	-	-
Principal elements of lease payments	(610)	(849)
Net cash inflow from financing activities	2,377,071	1,111
Net increase in cash and cash equivalents	2,067,452	(1,046)
Cash and cash equivalents at beginning of the year/period	504,627	94,762
Exchange gains on cash and cash equivalents	23,528	146
Cash and cash equivalents at end of the year/period	2,595,607	93,862

Financial Contribution

Achieva's results of operations has been consolidated since March 29, 2019

- Our Founders⁽¹⁾ have been the **single largest group of shareholders** of Achieva Medical with over 30% equity interests since its incorporation
- The operations of our Company and Achieva have been managed and overseen by our Founders since their respective inception
- A majority of the shareholders of our Company and of Achieva held equity interests in both our Company and Achieva prior to the Share Swap



Notes:

1. Dr. Zhang, Mrs. Ping Ye Zhang and Ms. Hong Ye are our Founders and our executive Directors. Dr.Zhang and Mrs. Zhang are spouses and Mrs. Zhang and Ms. Ye are sisters
2. Due to COVID-19 situation, for conservative's sake, Company expected launch dates to move one quarter later for TaurusOne® (from 2020Q4 or 2021Q1 to 2021Q1 or 2021Q2) and TaurusElite (from 2021Q1 or 2021Q2 to 2021Q2 or 2021Q3)