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**Gaush Meditech Ltd**

**高视医疗科技有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 2407)**

## **PROFIT UPDATE IN RESPECT OF THE FINANCIAL INFORMATION FOR THE SIX MONTHS ENDED JUNE 30, 2024**

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

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) and potential investors of the Company that based on the information currently available and a preliminary review of the unaudited consolidated management accounts of the Group for the six months ended June 30, 2024, it is expected that the Group will record a net profit of approximately RMB25.6 million to RMB28.2 million for the six months ended June 30, 2024, as compared to a net profit of approximately RMB110.4 million for the six months ended June 30, 2023, representing a decrease by approximately 74.5% to 76.8%.

Based on the information currently available to the Board, the Board believes that the decrease in net profit was primarily attributable to:

- (a) revenue of the Group was approximately RMB609.9 million to RMB674.1 million for the six months ended June 30, 2024, representing a decrease by approximately 3.8% to 13.0% as compared to the revenue of RMB700.7 million in the same period last year, which was due to (i) the absence of the contribution of a surge in short-term demand after the lift of the pandemic control; (ii) the slowdown of demand of orders from part of public hospitals as a result of ongoing impact of the domestic medical services policies and regulation; and (iii) a generally more prudent approach adopted by industry customers in new investments and procurement schedules as compared to the same period last year as affected by the macroeconomy; and

- (b) the Group's R&D expenses for the six months ended June 30, 2024 significantly increased by approximately RMB7.2 million to RMB10.8 million as compared to the same period last year due to the continuous increase in R&D project investment by the Group, and the percentage of R&D expenses to the revenue from proprietary products increased continuously.

The implementation of the policy of national procurement for intraocular lenses has generally started from June and July 2024, and the positive impact of increased customer coverage and usage due to centralized procurement on performance is expected to be reflected in the second half of 2024. Taking into account the overall business expansion and research and production layout, as well as the prospects of the ophthalmic medical device industry, the Group remains confident about the future development.

As of the date of this announcement, the Company is still in the process of finalizing the consolidated interim results of the Group for the six months ended June 30, 2024. The information contained in this announcement is based on a preliminary review of the unaudited consolidated management accounts of the Group and information currently available to the Board for the six months ended June 30, 2024, which has not been reviewed or audited by the auditors of the Company or reviewed by the audit committee of the Board. Shareholders and potential investors of the Company are advised to read carefully the interim results announcement of the Company for the six months ended June 30, 2024, which is expected to be published by the end of August 2024.

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

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

Hong Kong, August 2, 2024

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