



# Mindray 2024H1 Results Release and Earnings Call

Earnings Presentation

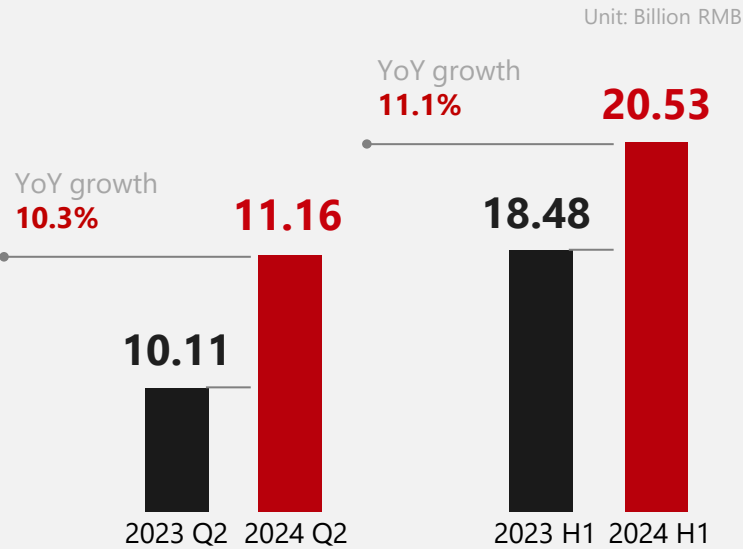
2024-08



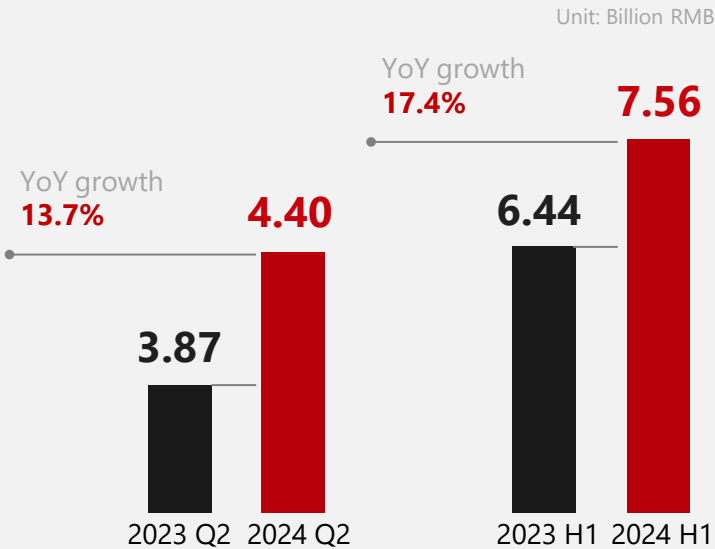
# Operating Highlights

# Robust Growth Amidst Challenges

Revenue **20.53** Billion RMB  
YoY growth **11.1%** ↗



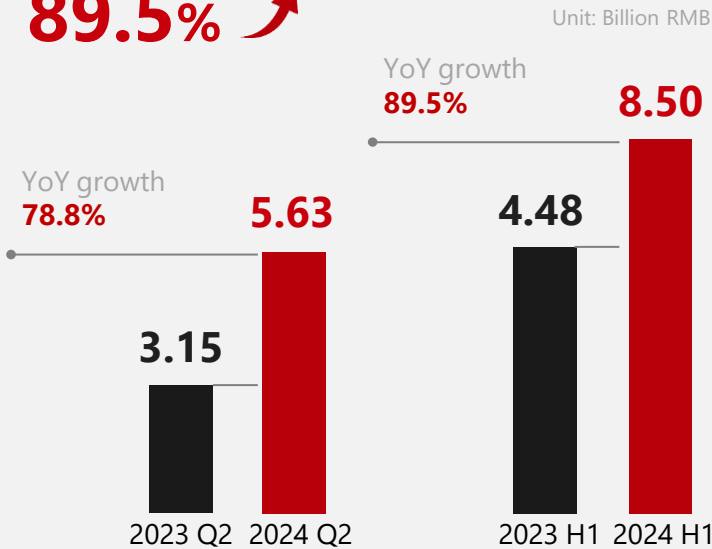
Net profit attributable to  
shareholders **7.56** Billion RMB  
YoY growth **17.4%** ↗



After excluding the  
impact of foreign  
exchange gains and  
losses

Q2 YoY Growth **24.0%**  
H1 YoY Growth **22.1%**

Net operating cash flow  
**8.50** Billion RMB  
YoY growth **89.5%** ↗



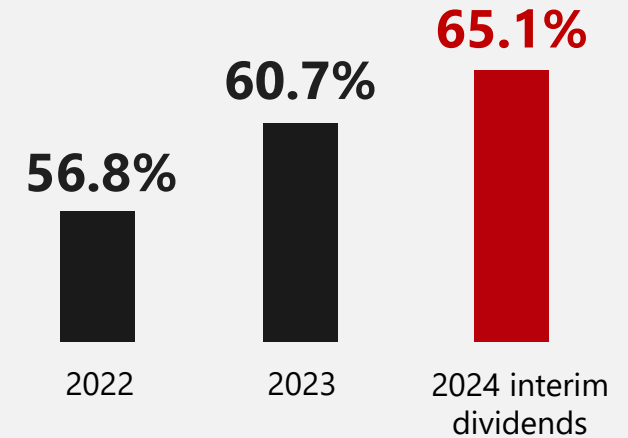
# Keep Improving Investor Returns

The Company proposes to distribute a cash dividend of **40.6** RMB for every 10 shares to all shareholders

Proposed a total of **4.92** billion RMB for interim dividends

Dividend payout ratio

**65.1%** ↗



# Increasing High-end Penetration at International Market and China Market Shows Strong Growth in Consumable Business

## China Market

Revenue **12.62** Billion RMB

YoY growth **7.2%**

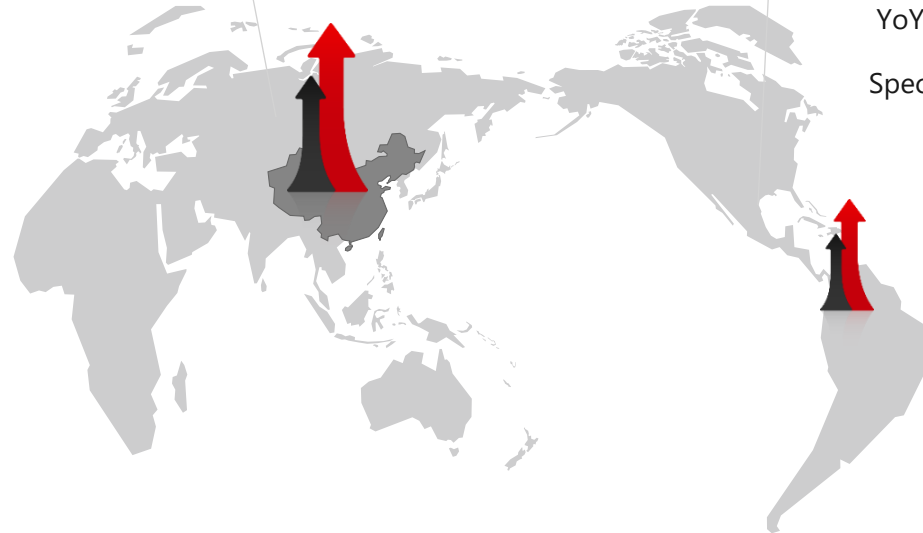
Specifically, the IVD segment grew by over **25%**

## International Market

Revenue **7.91** Billion RMB

YoY growth **18.1%**

Specifically, the IVD segment grew by over **30%**



Revenue from the European market is

**1.50** Billion RMB

YoY growth **37.9%**

Revenue from the APAC market is

**1.76** Billion RMB

YoY growth **30.1%**

# In-vitro Diagnostics Leads the Growth



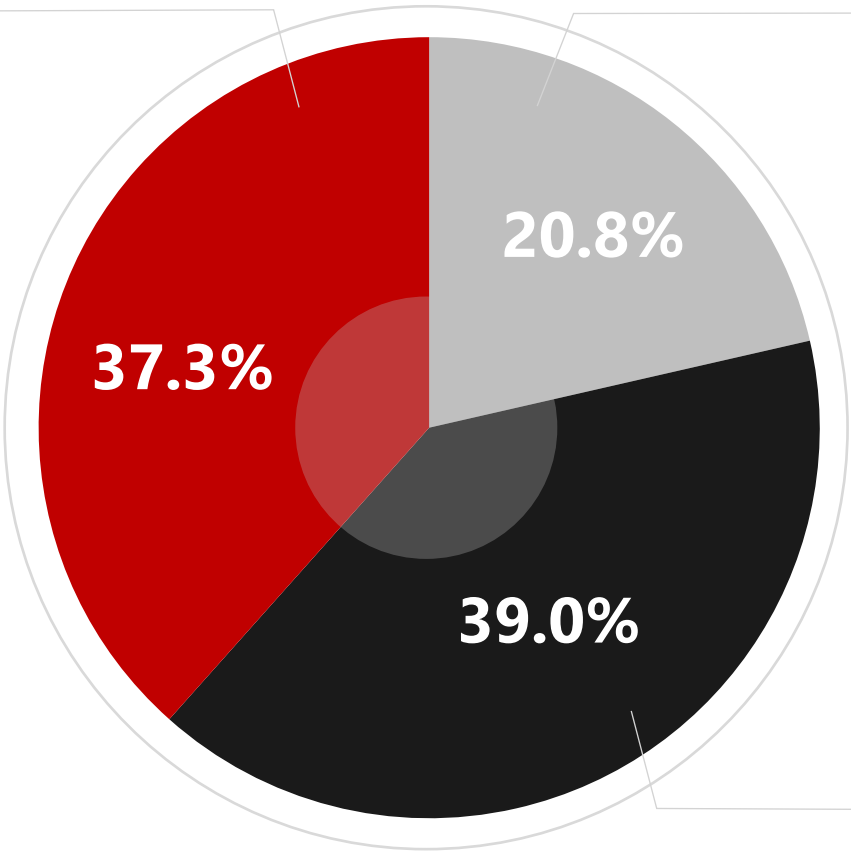
## In-vitro Diagnostics (IVD)

Revenue **7.66** Billion RMB

YoY growth **28.2%**

Accounting for Revenue **37.3%**

CLIA business grew by over **30%**



## Medical Imaging System (MIS)

Revenue **4.27** Billion RMB

YoY growth **15.5%**

Accounting for Revenue **20.8%**

High-end and Premium High-end  
ultrasound models grew by over **40%**



## Patient Monitoring & Life Support (PMLS)

Revenue **8.01** Billion RMB

YoY decline **7.6%**

Accounting for Revenue **39.0%**

Minimally invasive surgery grew by over **90%**

\*January – June 2024

# Innovation and R&D

# Building an Ecosystem through Convergent Innovation



R&D spending  
**1.94** Billion RMB

Accounting for revenue  
**9.4%**



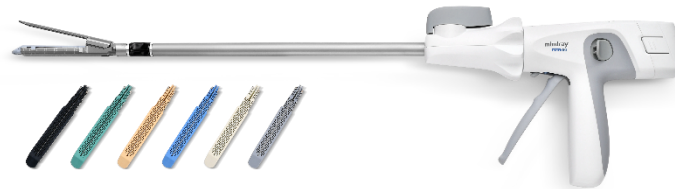


# Blockbuster Products

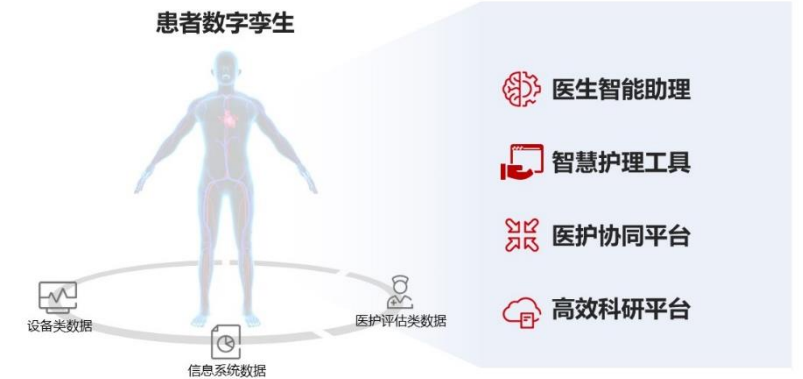
## Patient Monitoring and Life Support Segment



4K 3D Endoscope System



Laparoscopic staplers



Critical Illness Decision Support System

# Blockbuster Products

## In-vitro Diagnostics Segment



**CL-2600i Chemiluminescence  
Immunoassay System**



**BS-1000M Chemistry  
Analyzer**



**M680 Chemistry and Immunoassay  
Integrated Solution**

# Blockbuster Products

## Medical Imaging System Segment



**Mid to High-end cart-based ultrasound system  
Resona/Nuewa I9 Elite Edition**



**Mid to High-end cart-based ultrasound system  
Resona/Nuewa I8**

# Sustainable Development



(中国版) 2024

MSCI ESG Rating: AA

Included in S&P Global  
"Sustainability Yearbook 2024  
(China Edition)" for the first time

深圳迈瑞生物医疗电子股份有限公司  
医疗保健设备与耗材行业


## 可持续发展年鉴（中国版） 入选企业 2024

标普全球企业可持续发展评估 (CSA)

标普全球 CSA 评分2023: 30/100  
评分日期截至: 2024 年 7 月 16 日

标普全球企业可持续发展评估 (CSA) 评分是不包含任何建模方法的标普全球 ESG 评分。  
评分及排名均为行业特定且依据相关筛选标准。了解更多信息，请前往  
[https://www.spglobal.com/esg/csa/yearbook/methodology/index\\_cn](https://www.spglobal.com/esg/csa/yearbook/methodology/index_cn)

S&P Global

 Sustainable1

# Smiles for All



**11 employees joined in the voluntary medical consultation activities in Heze, Shandong, organized by Operation Smile, assisting in screening 93 patients and completing surgeries for 45 patients with cleft lip and palate**

**By June 30, 2024, the Company raised more than 41,000 RMB for the Operation Smile Foundation through initiatives such as charity sales and online fund raising**



# Promoting Public First Aid



As of June 30, 2024, Mindray's AEDs have successfully treated 280 cases of cardiac arrest that occurred in public places in China

Completed 165 first-aid training sessions in first half of the year, reaching over 6,000 participants

Directly or indirectly mobilized 300,000 instances of participation in first-aid training

The Company conducted "The Golden Four Minutes" CPR and AED practical training sessions at universities including Southeast University, Sichuan University, and South China University of Technology

# Rural Revitalization



The Chairman, Li Xiting, donated to the Dangshan County wastewater treatment plant expansion project and the Litun Village road construction project, aiming to improve Dangshan's environmental protection capabilities and address infrastructure deficiencies



# 2024H1 Financial Statement

Billion RMB	2024H1	2023H1	YoY	2024Q2	2023Q2	YoY
Revenue	20.53	18.48	+11.12%	11.16	10.11	+10.35%
<i>Gross margin</i>	<i>66.25%</i>	<i>65.60%</i>	<i>+0.66pct</i>	<i>66.50%</i>	<i>64.94%</i>	<i>+1.56pct</i>
Net profit attributable to shareholders	7.56	6.44	+17.37%	4.40	3.87	+13.69%
<i>Net margin</i>	<i>36.83%</i>	<i>34.87%</i>	<i>+1.96pct</i>	<i>39.44%</i>	<i>38.28%</i>	<i>+1.16pct</i>
Net profit after excluding the impact of foreign exchange gains and losses	7.52	6.16	+22.13%	4.35	3.51	+24.02%
Net operating cash flow	8.50	4.48	+89.51%	5.63	3.15	+78.78%

