



Mindray 2024Q3 Results Release and Earnings Call

Earnings Presentation

2024-10

Operating Highlights

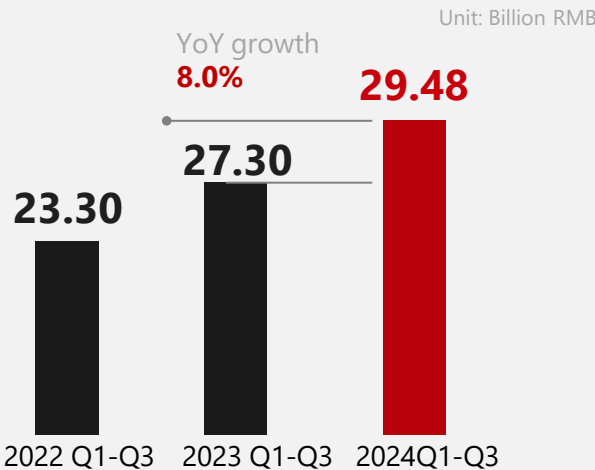
Stable growth amidst multiple external challenges

Q1-Q3 Revenue **29.48** Billion RMB

YoY growth **8.0%** ↗

Q3 Revenue **8.95** Billion RMB

YoY growth **1.4%** ↗

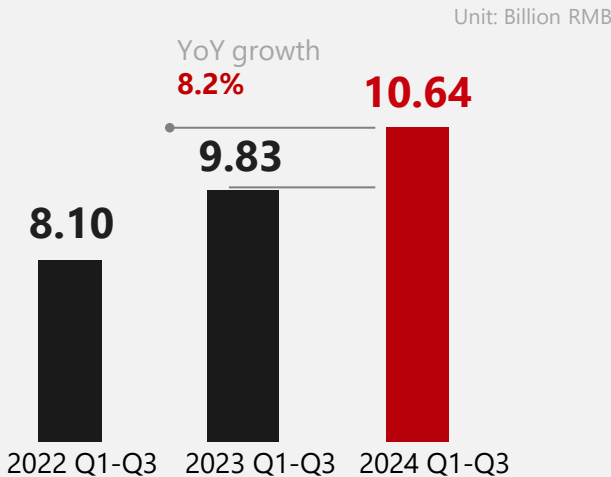


Q1-Q3 Net profit attributable to Shareholders **10.64** Billion RMB

YoY growth **8.2%** ↗

After excluding the impact of foreign exchange gains and losses

YoY growth **11.0%** ↗

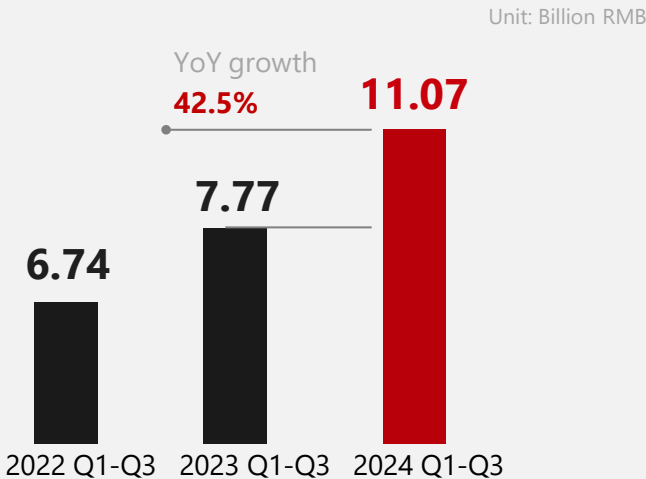


Q1-Q3 Net operating cash flow

11.07 Billion RMB

YoY growth

42.5% ↗



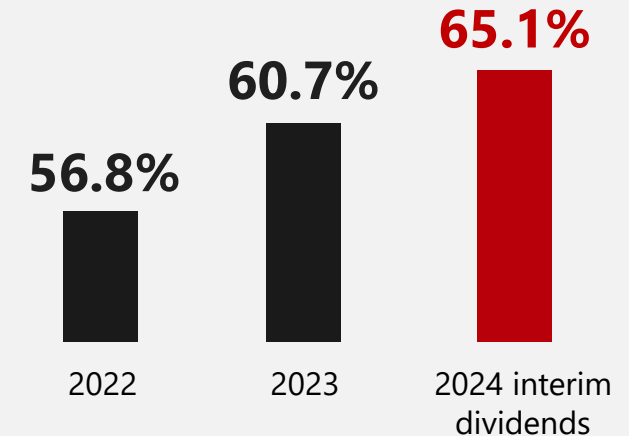
Keep improving investor returns with more dividends

The Company proposes to distribute a cash dividend of **16.5** RMB for every 10 shares to all shareholders for the second interim dividends in 2024

Proposed a total of **6.92** billion RMB for twice interim dividends in 2024

Dividend payout ratio

65.1% ↗



Increasing high-end penetration at international market and China market is under pressure in the short term

China Market

Q1-Q3 Revenue **17.47** Billion RMB

YoY growth **1.9%**

Q3 Revenue YoY decline **9.7%**

International Market

Q1-Q3 Revenue **12.02** Billion RMB

YoY growth **18.3%**

Q3 Revenue YoY growth **18.6%**

Q3 Revenue from the European market

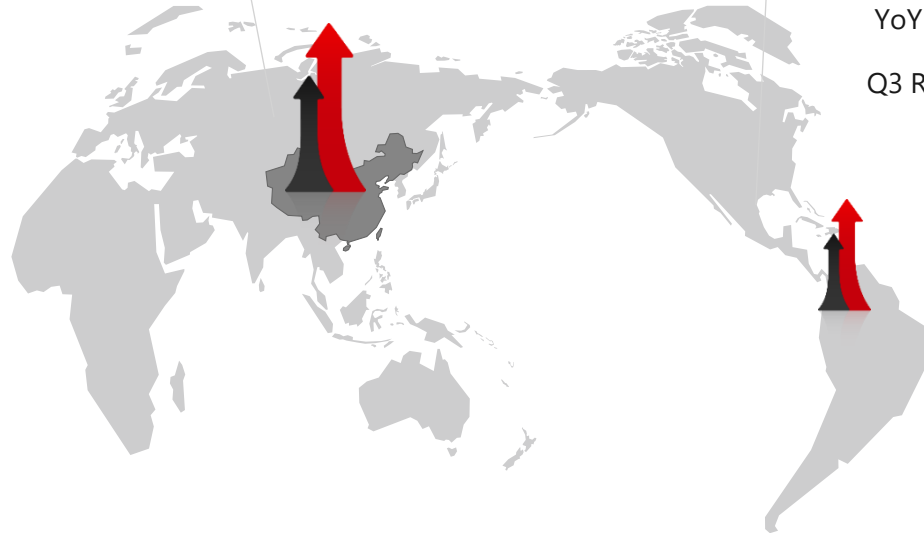
YoY growth **~30%**

Q3 Revenue from Emerging market

YoY growth **20%+**

APAC market YoY growth **30%+**

LAM market YoY growth **~25%**



In-vitro Diagnostics first become the largest business

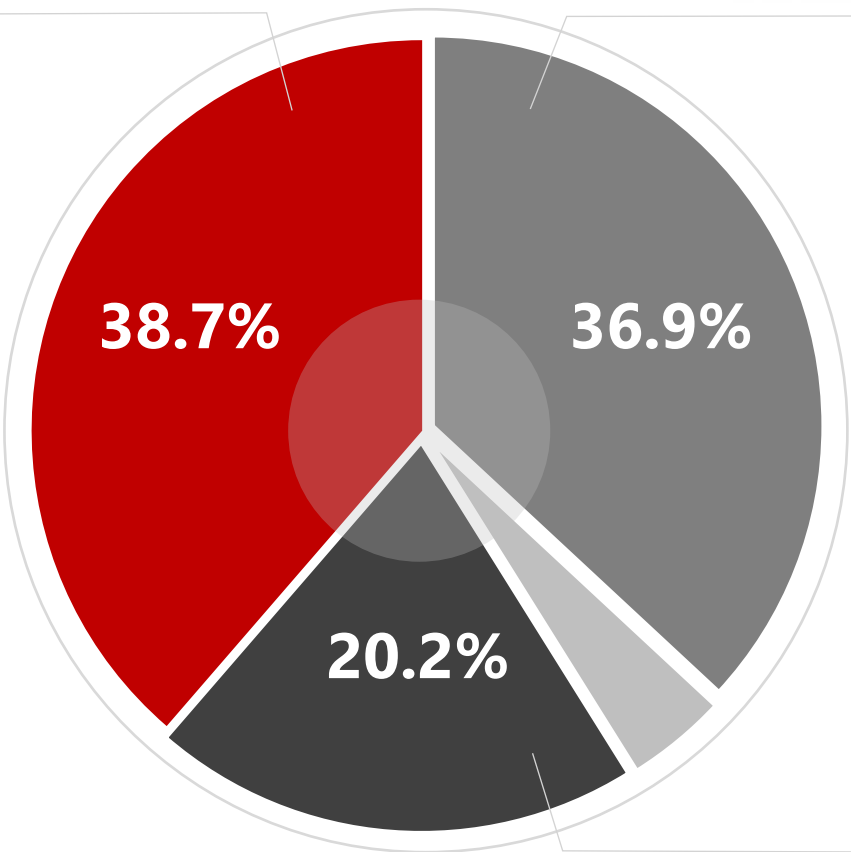
In-vitro Diagnostics (IVD)

Q1-Q3 Revenue **11.40** Billion RMB

YoY growth **20.9%**

Accounting for Revenue **38.7%**

CLIA business grew by over **20%**



Patient Monitoring & Life Support (PMLS)

Q1-Q3 Revenue **10.89** Billion RMB

YoY decline **11.7%**

Accounting for Revenue **36.9%**

Minimally invasive surgery grew by over **45%**

Medical Imaging System (MIS)

Q1-Q3 Revenue **5.97** Billion RMB

YoY growth **11.4%**

Accounting for Revenue **20.2%**

High-end and Premium High-end
ultrasound models grew by over **30%**

*January – September 2024

Innovation and R&D

Building an Ecosystem through Convergent Innovation



Q1-Q3 R&D spending
2.84 Billion RMB

Accounting for revenue
9.6%



Blockbuster Products

In-vitro Diagnostics Segment



10 CLIA reagents such as Human Growth Hormone and Insulin-like Growth Factor-1



M980 Chemistry and Immunoassay Integrated Solution



Veterinary Immunoassay Analyzer

Blockbuster Products

Patient Monitoring and Life Support Segment



UX7 4K+3D Endoscope System



**BeneHeart E/L/H Series
Semi-Automated AED**



**BeneHeart R900/R700/R300
Electrocardiograph**

Blockbuster Products

Medical Imaging System Segment



TE Air e5M Wireless Handheld Ultrasound



MX7 OBG Ultrasound Advanced version

Sustainable Development

Information security and privacy protection



- Mindray Medical Netherlands BV has earned **the NEN 7510-1:2017 + A1:2020 certification** for information security across the business
- Mindray Italy has received **a 2-star+ legality rating** from the Italian Competition Authority, "Autorità Garante della Concorrenza e del Mercato" (AGCM), for the strength of its compliance framework

Promoting public First Aid



- Completed **190** first-aid training sessions in first three quarters, reaching over **7,000** participants
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- Directly or indirectly mobilized **340,000** instances of participation in first-aid training
- As of September 30, 2024, Mindray's AEDs have successfully treated **302** cases of cardiac arrest that occurred in public places in China

Smiles for All



- Donated medical equipment and established the first Operation Smile Medical Center in China
- The medical center has cumulatively screened **267** patients and completed surgeries for **165** patients with cleft lip and palate

2024Q3 Financial Statement

Billion RMB	2024 Q1-Q3	2023 Q1-Q3	YoY	2024Q3	2023Q3	YoY
Revenue	29.49	27.30	+7.99%	8.95	8.83	+1.43%
Gross margin	64.87%	64.16%	+0.71pct	61.69%	61.14%	+0.55pct
Net profit attributable to shareholders	10.64	9.83	8.16%	3.08	3.39	-9.31%
Net margin	36.08%	36.02%	+0.06pct	34.36%	38.43%	-4.07pct
Net operating cash flow	11.07	7.77	42.50%	2.58	3.29	-21.61%

