Hangzhou Diagens Biotechnology Co., Ltd.
杭州德適生物科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 2526)

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

The board (the "**Board**") of directors (the "**Director(s)**") of Hangzhou Diagens Biotechnology Co., Ltd. (the "**Company**") is pleased to announce the unaudited consolidated interim results of the Company (together with its subsidiaries, the "**Group**") for the six months ended June 30, 2026. This interim results announcement, containing the full text of the interim report of the Company for the six months ended June 30, 2026 (the "**2026 Interim Report**"), complies with the relevant requirements of The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to information to accompany preliminary announcements of interim results and has been reviewed by the audit committee of the Board. The 2026 Interim Report will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.diagens.com) in due course.

By order of the Board
Hangzhou Diagens Biotechnology Co., Ltd.
Song Ning
Chairman of the Board, Executive Director and General Manager

Hangzhou, PRC, August 7, 2026

As of the date of this announcement, the Board comprises: (i) Dr. Song Ning and Mr. Weng Chih-Hsin (alias Robin Weng) as executive Directors; (ii) Dr. Xu Chen, Dr. Wu Lingqian and Mr. Yang Zehao as non-executive Directors; and (iii) Mr. Cha Yang (alias Stanley Cha), Ms. Zhang Jing and Mr. Wang Kaifeng as independent non-executive Directors.

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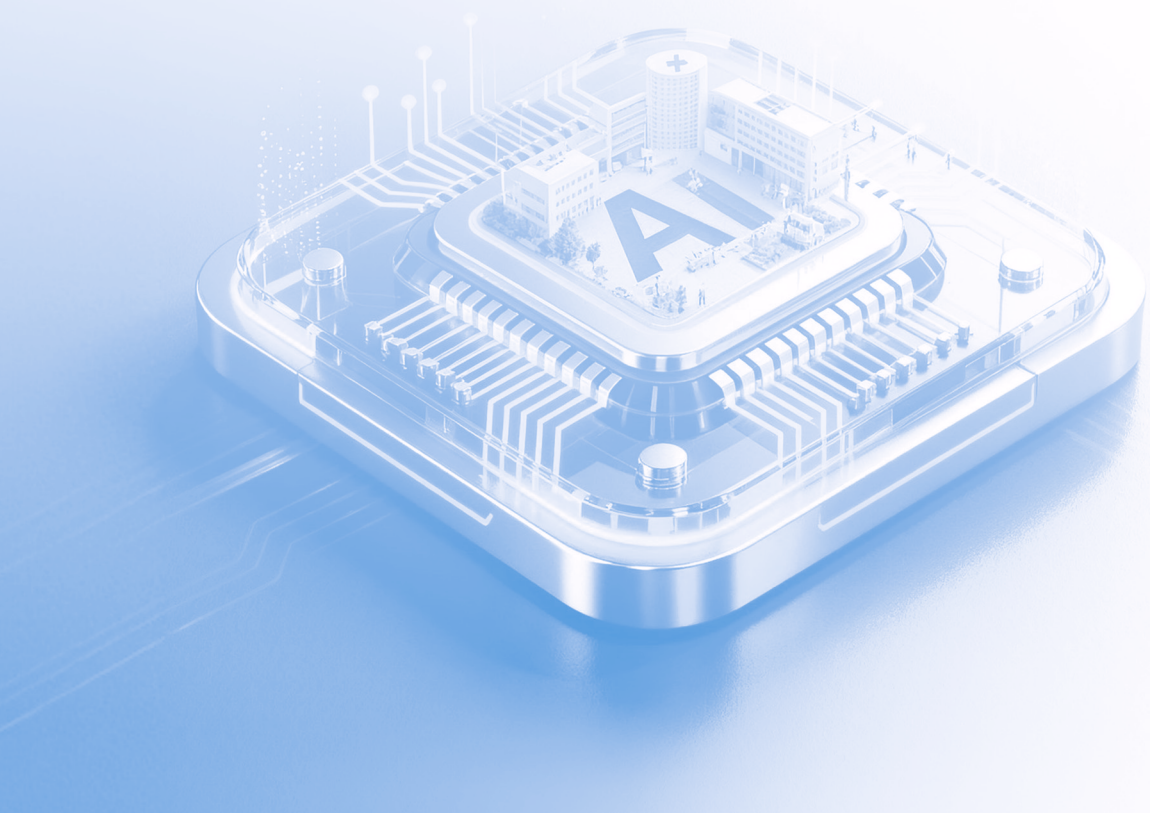

Corporate Information

BOARD OF DIRECTORS

Executive Directors

Dr. Song Ning *(Chairman of the Board)*
Mr. Weng Chih-Hsin *(alias Robin WENG)*

Non-executive Directors

Dr. Xu Chen
Dr. Wu Lingqian
Mr. Yang Zehao

Independent Non-executive Directors

Mr. Cha Yang *(alias Stanley CHA)*
Ms. Zhang Jing
Mr. Wang Kaifeng

AUDIT COMMITTEE

Ms. Zhang Jing *(Chairperson)*
Mr. Wang Kaifeng
Dr. Xu Chen

REMUNERATION COMMITTEE

Mr. Cha Yang *(alias Stanley CHA) (Chairperson)*
Dr. Song Ning
Ms. Zhang Jing

NOMINATION COMMITTEE

Dr. Song Ning *(Chairperson)*
Ms. Zhang Jing
Mr. Wang Kaifeng

AUTHORISED REPRESENTATIVES

Dr. Song Ning
Ms. Au Wing Sze

JOINT COMPANY SECRETARIES

Mr. Shi Xinlin
Ms. Au Wing Sze *(ACG and HKACG)*

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PRC

Financial Summary

Major indicators	**June 30, 2026 RMB'000 (Unaudited)**	June 30, 2025 RMB'000 (Unaudited)
Revenue	**108,691**	89,803
Gross profit	**80,504**	70,625
Research and development costs	**(64,118)**	(38,316)
Loss for the period	**(55,883)**	(1,340)

Management Discussion and Analysis

I. BUSINESS REVIEW

(I) Business Overview

The Group is a technology company dedicated to revolutionizing medical diagnosis through artificial intelligence. We have developed iMedImage®, a foundation model that serves as the "core general-purpose brain" for medical imaging, and have built upon it a globally leading medical imaging AI "research and production acceleration platform".

In simple terms, the platform functions like an intelligent factory that deeply integrates the vast repository of imaging data sitting idle in hospitals (such as X-rays, CT, MRIs, ultrasound, and pathology images) with the clinical expertise of top physicians, rapidly "incubating" specialized AI models that can assist doctors in diagnosing a wide range of diseases. In the past, developing a medical AI solution was time-consuming and prohibitively expensive, while our platform makes the development of AI tools as simple and efficient as building with building blocks. This not only significantly lowers the barriers and costs of development, but also enables AI diagnostics to be quickly scaled across more diseases and diagnostic scenarios, effectively enhancing the efficiency and quality of medical services and making high-quality medical resources accessible to more patients.

Centered around this core platform, we have established two major business lines comprising model services and intelligent medical imaging products, to form a complete commercial closed loop that spans from "technology empowerment" to "product realization". Among these, model services are designed to "teach one to fish" — helping medical institutions, research organizations, and corporate clients rapidly transform their own data and expert experience into practical AI models, while generating revenue through flexible models such as technology licensing, cloud-based services or localized deployment; intelligent medical imaging products focus on "providing finished products directly" — taking mature, rigorously validated models from the platform and further developing them into regulated medical software and medical devices for clinical use. These products are deeply embedded into the daily diagnostic workflows of hospitals, delivering stable commercial returns.

Revenue

RMB 108.7 million

Year-on-year increase of 21.0%

Gross profit

RMB 80.5 million

Gross margin of 74.1%

Model service revenue

RMB 94.5 million

Year-on-year increase of 101.1%

For the six months ended June 30, 2026, the Group achieved revenue of RMB108.7 million, representing a year-on-year increase of 21.0%; gross profit amounted to RMB80.5 million, representing a year-on-year increase of 14.0%; and the overall gross margin was 74.1%. Model service revenue increased by 101.1% from RMB47.0 million in the corresponding period of the previous year to RMB94.5 million, accounting for approximately 86.9% of the Group's total revenue and becoming the primary driver of revenue growth during the period.

Compared with the business stage reflected in the 2025 annual report, the Group achieved four milestones during and after the Reporting Period: first, on the basis of commercial validation of technology licensing, the model services have established a complementary product portfolio comprising model and technology licensing, MaaS cloud-based services and localized delivery of SCTI, driving rapid revenue growth; second, AI AutoVision® received a Class III medical device registration certificate, marking the transition of the core product from the registration review stage to the commercialization stage; third, during the Reporting Period, the Group launched iMedStudio™, a medical imaging intelligent workstation that extends the capabilities of iMedImage® and specialized task models to workflows such as professional data production, manual correction, multi-party review, and quality control; fourth, after the Reporting Period, the Group launched iMedLoop™, which uses iMedStudio™ as the professional workflow entry point, connecting medical imaging data collaboration, professional annotation, model training and evaluation, deployment and application feedback, thereby further strengthening the end-to-end capability from medical imaging data to model-based application outcomes. The above developments demonstrate that the Group is opening up a commercial closed loop encompassing model capability enhancement, productized delivery, and sustained revenue conversion, while further deepening its moats in regulatory clearance, specialized workflows, and delivery system. Compared to the 2025 phase, which was primarily characterized by single-point technology and project-based validation, the Group is accelerating its transition toward a new phase of scalable commercial development defined by reusability, scalability, and continuous iteration.

The diagram below illustrates the key details of the Group's medical device product portfolio as of the Latest Practicable Date:

R&D Pipeline

Category	Product Name	Indications/ Clinical Applications	Sample Type/Organ	Stages			Regulatory Authority	Category	Current Status	Next Milestone	Date of Next Milestone	No. of Patents
				Pre-Clinical Studies	Clinical Trials	Registration Stage						
Medical Imaging Software	★ AI AutoVision®	(1) Prenatal diagnosis for birth defects (2) Assisted reproduction	Peripheral blood and amniotic fluid				China NMPA	Type III	Obtained registration approval in May 2026	–	–	10
							U.S. FDA	Type II	Under registration review	Complete registration	Q1 2027	9
	Chromosome Karyotyping Auxiliary Diagnostic Software	Hematological malignancies	Bone marrow				China NMPA	Type III	Designing and Developing	Apply for and Conduct Clinical Trials	Q4 2026	11
	Hematocyte Analysis Software	Hematological malignancies	Peripheral blood and bone marrow				Zhejiang Medical Products Administration ("Zhejiang MPA")	Type II	Designing and Developing	Submit registration	Q4 2026	3
	Histopathological Analysis Software	Skin cancer	Skin tissue				Zhejiang MPA	Type II	Designing and Developing	Submit registration	Q4 2026	2
	Obstetric Ultrasound Analysis Software	Premature birth risk prediction	Cervix				Zhejiang MPA	Type II	Designing and Developing	Apply for and Conduct Clinical Trials	Q1 2027	3
	Intelligent Handheld Ultrasound Software	Ultrasound analysis operational functions, including image processing, data labeling, and archiving	Superficial organs				Zhejiang MPA	Type II	Designing and Developing	Apply for and Conduct Clinical Trials	Q2 2027	2

★ Core Product

Major Overseas Regulatory Authorities

Approved under the Special Review Procedure for Innovative Medical Devices (Green Channel designation)

The Group is still at the stage of continuous R&D investment and commercialization build-out for its Core Product. During the Reporting Period, R&D costs amounted to RMB64.1 million, representing a year-on-year increase of 67.4%; listing-related expenses, as well as selling and administrative expenditures increased, while other revenue and gains decreased year-on-year, resulting in a widening of loss to RMB55.9 million for the period. The management will continue to measure inputs against outputs by reference to verifiable technology and product milestones, customer deliveries and cash conversion to maintain a balance between long-term capability building and operational quality.

Core Competitiveness and Performance Drivers

The Group is centered on the iMedImage® medical imaging foundation model as its core technology. Its primary advantage lies in the ability to apply the same core model capabilities across different imaging modalities, organs, diseases, and application scenarios. When faced with new specialized tasks, the Group can train and adjust based on foundation model capabilities without having to develop from scratch each time, enabling more efficient development of specialized models and medical device products, while also improving the efficiency of model deployment and subsequent refinement.

With the underlying support of iMedImage®, the Group has progressively built a medical imaging AI research and production acceleration platform. The iMedLoop™, launched after the Reporting Period, further connects key stages including data acquisition and collaboration, professional annotation, model training and evaluation, deployment and release, and application feedback. Its iMedStudio™ provides medical experts with AI-assisted processing and annotation of massive medical imaging data, while iMedMaaS® supports the training, customized development, evaluation, release, and deployment of specialty models, helping experts more rapidly transform clinical questions, research ideas, and professional experience into practically applicable models. Focusing on the aforementioned model and platform capabilities, the Group has extended model services to a broader range of specialized tasks, and for those specialty models with mature technology and clearly defined scopes of application, the Group further develops them into medical device products in accordance with relevant regulatory requirements. The compliant, high-quality datasets, model test results, deployment experience, and professional feedback accumulated during project delivery and product usage can be continuously utilized for model improvement and subsequent task development. This creates a closed-loop cycle of “foundation models – specialty models – services and products – real-world application feedback – model iteration,” enabling the continuous accumulation and reuse of expert experience and R&D achievements, while fostering the mutual reinforcement of model capabilities, platform applications, and business delivery.

At the client level, the model and platform capabilities enable medical experts to expand the upper limits of medical imaging diagnostic and research capabilities, while simultaneously raising the baseline of quality and efficiency in medical imaging diagnostic services. To expand the upper limits, iMedLoop™ empowers experts to more effectively acquire and process data, and to develop and validate models, translating practical problems, research concepts, and professional experience into new specialty models or research tools, advancing medical research, specialty development, and diagnostic innovation. To raise the baseline, the Group transforms professional expertise, operational standards, and quality requirements accumulated by leading experts through diagnostic practice into mature specialty models and products via data curation and model training, integrates them into actual workflows and deploys them to more medical institutions, enabling the stable and standardized replication and application of specialized expertise, and enhancing the consistency, efficiency, and quality of medical imaging diagnosis.

During the Reporting Period, the revenue growth from model services reflected that the aforementioned capabilities have begun to transition from technology and project validation into a sustainable and repeatable business. As new specialty models continued to be developed and mature models were deployed across a growing number of medical institutions, the range of tasks and customer scenarios the Group can serve expanded accordingly; the model capabilities, evaluation methods, and deployment experience accumulated through each development and delivery can be applied to subsequent projects, thereby improving development and delivery efficiency, reinforcing the sustainability of revenue growth, and solidifying the Group's competitive advantages.

(II) Model Services Business

Leveraging the iMedImage® medical imaging foundation model, and based on the medical imaging AI "research and production acceleration platform", the Group provides model services to medical institutions, research organizations, and industry enterprises. The Group assists clients in training and adjusting specialized models for specific organs, diseases, or scenarios based on their own data, building upon the existing model capabilities of iMedImage®. This eliminates the need for clients to develop models from scratch for each new application, thereby improving the efficiency of model development, deployment, and iteration.

To accommodate clients' varying requirements regarding model usage, data security, and deployment environments, the Group offers flexible cloud-based and localized services. Cloud-based services are primarily delivered through the iMedMaaS® platform, covering model training, evaluation, publication, deployment, usage, and updates; localized services are primarily delivered through model and technology licensing or SCTI, which is suited for clients who prioritize data sovereignty, private network operation, or local computing power. The SCTI integrates models, software, servers, storage, and computing chips, and the relevant projects also include hardware and implementation delivery.

Given that the relevant revenue has covered cloud-based services model and technology licensing, and localized delivery of SCTI, and in order to more accurately reflect the substance of the Company's business development, the Group has renamed its revenue category from "technology licensing" to "model services" effective from the Reporting Period, so as to better reflect the nature of business. This renaming does not alter the Group's core business or the commercial substance of its various contracts, and the relevant revenue continues to be recognized in accordance with the terms of contracts and applicable accounting standards.

During the Reporting Period, revenue from model services business amounted to RMB94.5 million, representing a year-on-year increase of 101.1%. The substantial market demand for the development and application of medical imaging models has long remained unmet. Leveraging its rare and distinctive iMedImage® foundation model capabilities, together with its extensive product portfolio and flexible cloud-based and localized services, the Group has effectively addressed this demand, accelerating the translation of model capabilities into customer contracts and project deliveries. As an increasing number of clients adopt the relevant models and services, the Group believes that its model services business is well positioned to sustain its growth momentum.

As of June 30, 2026, since the launch of iMedMaaS®, a cumulative total of 158 model projects have been carried out, with cooperative partnerships established with 99 hospitals, including 65 Class A Tertiary hospitals. These projects cover 43 human organs or application sites and 61 disease indications. Our collaborating institutions encompass leading healthcare organizations nationwide such as Chinese Academy of Medical Sciences Peking Union Medical College Hospital, West China Hospital of Sichuan University, Ruijin Hospital affiliated with Shanghai Jiao Tong University School of Medicine, the First Affiliated Hospital of Zhejiang University School of Medicine and the Cancer Hospital of the University of Chinese Academy of Sciences.

Note: The foregoing represents research and development activities and project collaborations undertaken since the launch of iMedMaaS®, and shall not be equivalent to paying customers, revenue recognition, commercial endorsements of hospitals or milestones in medical device registration.

Collaboration with high-caliber medical institutions has enabled the Group to validate the capabilities of its models in complex clinical and research settings, refine data standards, evaluation methodologies, and deployment processes, and accumulate replicable project experience. During the Reporting Period, projects in the areas of radiology, ultrasound, pathology and multimodal applications respectively achieved external validation, batch validation using real-world data, phase-specific model validation, deliverable completion or integrated solution research. Certain research collaboration projects have progressed to the stage of result compilation and manuscript writing and submission, and among these, research findings have been developed into papers and submitted to the premier international academic journal *Cell*.

The model service business is evolving from project delivery toward productization, standardization and ongoing service provision. The Group will continue to refine its standard product packages, unified versioning, contract and service boundary, deployment and acceptance processes and milestone-based billing arrangements so as to enhance the reusability of its models and engineering capabilities, strengthen its capacity for sustained service delivery and improve the quality of cash conversion.

(III) Core Product and Intelligent Medical Imaging Software and Medical Devices

Approval and Commercialization Preparations for AI AutoVision®

Approval of AI AutoVision®

On May 19, 2026, AI AutoVision® was granted a Class III medical device registration certificate by the NMPA under the product name "Chromosome Karyotype Image-assisted Diagnostic Software", with registration certificate number Guoxie Zhuzhun 20263211019. The approved product is intended for use by healthcare professionals in medical institutions for G-banded chromosome karyotype image analysis of peripheral blood and amniotic fluid samples. It assists in chromosome cutting, counting, identification, arrangement and the prompt of suspected abnormalities, provided that the final diagnostic report shall be produced only after a thorough review and confirmation of all chromosomes by qualified professionals, and the software shall not be used as the sole basis for clinical diagnostic decisions.

This approval validates the Group's capability to transform its medical imaging foundation model into products with clearly defined scopes of application, quality requirements, and regulatory standards, and brings the Core Product into the post-approval commercialization execution phase. Subsequent to the approval, the Group's focus has been extended from registration support to encompass product stability, deployment adaptation, market access, customer and channel training, supply chain and after-sales preparation, post-marketing surveillance and version maintenance.

During the Reporting Period, the Group either completed or advanced commercialization preparations in manufacturing, quality, packaging, deployment environment, sales training and after-sales support. The Core Product is currently in the early stage of commercialization, and the Group will disclose progress in accordance with the actual stages such as hospital access, orders, delivery, clinical use, revenue and payment collection.

With respect to the expansion of indications for hematologic malignancies, the Group continued to advance training data collection, annotation and algorithm pre-training, while the relevant clinical trials have not yet commenced; concurrently, the Group is exploring the assisted generation of karyotype expressions in compliance with the International System for Human Cytogenetic Nomenclature based on final review by professionals. Whether such functionalities will be incorporated into subsequent product versions and regulatory scope will depend on product finalization, validation results and regulatory requirements.

As of the Latest Practicable Date, the Group has submitted AI AutoVision® for U.S. registration, and the subsequent review progress will depend on the completeness of the submitted materials and the FDA review requirements.

Warning Statement under Rule 18A.08(3) of the Listing Rules | Notwithstanding that the Core Product has obtained registration approval, the Group may or may not successfully commercialize or sell the Core Product, and other candidate products may also fail to be successfully developed or commercialized. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

Existing Intelligent Medical Imaging Software and Medical Devices

The MetaSight® and KayoFlow® product series cover key stages including sample processing, image acquisition and analysis assistance, and serve as an important foundation for the Group to integrate into hospital and laboratory workflows, understand clinical needs, and support the deployment and upgrades of AI AutoVision®.

During the Reporting Period, revenue from this category amounted to RMB11.0 million, representing a decrease of 71.8% compared with the same period of the previous year. The decline in revenue was attributable to the following: the timing of client budget approval, tendering, delivery or acceptance for certain projects was postponed; moreover, based on project tracking, certain customers were awaiting the approval of AI AutoVision® and evaluating upgrade options, with related tendering arrangements deferred to the second half of the year; and at the industry level, capital procurement by public medical institutions continued to be affected by budget and internal approval cycles, while new construction demand in reproductive genetics-related departments exhibited structural divergence, and market price competition also intensified.

The existing products contribute both software and equipment revenue and also provide an entry point for AI AutoVision® deployment, upgrades for existing customers, clinical feedback and model iteration. The Group will continue to optimize product reliability, ease of use, cost competitiveness and pricing, strengthen management in key regions, channels, supply-delivery and acceptance management, and promote the formation of combined solutions integrating the Core Product with sample processing, image acquisition, analysis software and after-sales services.

(IV) Technology R&D, Platform Ecosystem and Product Pipeline

During the Reporting Period, the Group's R&D costs amounted to RMB64.1 million, representing a year-on-year increase of 67.4%. R&D efforts continued to focus on the upgrade of the medical imaging foundation model, the development of imaging specialized workflows and high-quality data governance, model capability evaluation, the full lifecycle management of Core Product and the advancement of R&D for candidate products.

R&D Progress during the Reporting Period: Continuously Enhancing the Core Capabilities of the Medical Imaging AI Research and Production Acceleration Platform

During the Reporting Period, focusing on the entire process of medical imaging artificial intelligence from data processing and model development to specialized applications, the Group continued to enhance the core capabilities of the medical imaging AI research and production acceleration platform.

Among these, iMedImage® provides reusable medical imaging understanding and reasoning capabilities; iMedStudio™ handles medical imaging data processing, professional annotation, manual correction, and review quality control; iMedMaaS® supports the training, publishing, and deployment of specialty models; and DoctorBench® is used to evaluate model capabilities, safety, and applicable boundaries. Together, these capabilities form the primary technological foundation of the Group's medical imaging AI research and production platform, and were further integrated into a unified full-process platform through iMedLoop™ after the Reporting Period.

The platform is designed to effectively integrate the imaging data accumulated by medical institutions, the professional expertise of physicians, and the capabilities of artificial intelligence models, thereby reducing redundant investment in tools, data, and specialized manpower for the development of specialized models, while improving the efficiency of model R&D, evaluation, deployment, and continuous iteration.

Completing the full-modal architecture upgrade of iMedImage®, to enhance the model capability from single-image understanding to full-examination comprehension

With respect to the model foundation, the Group completed the upgrade of its next-generation multimodal medical imaging foundation model, further establishing the iMedImage® full-modality medical imaging technology architecture. iMedImage® does not simply integrate more data modalities into a single model; rather, it addresses the significant differences across 2D images, full 3D volumetric data from CT and MRI, whole-slide pathology and cytomorphology images, medical videos, and examination reports – in terms of dimensionality, resolution, spatial structure, and temporal relationships – by forming a technical pathway that achieves "lower-level perception adaptation with unified upper-level representation and reasoning", and it also provides tiered versions based on task complexity, response efficiency requirements, and deployment conditions. Existing multi-modal foundation models primarily take single images or sampled slices as input, generating text after visual encoding and compression. This approach struggles to directly meet the professional requirements of medical imaging for complete examination modeling, fine-grained lesion preservation, and evidence traceability. iMedImage® processes complete examinations, whole slides, or continuous imaging sequences as its input, with a focus on preserving inter-slice spatial relationships, fine-grained lesion signatures, and their source evidence, thereby reducing the risk of critical information being weakened or lost during feature compression, mapping, and generation. The model outputs can be localized or traced back to specific slices, image regions, anatomical structures, lesion locations, measurement results, and report fields as required by the task, providing a basis for professionals to review, correct, and verify findings. The aforementioned capabilities constitute a key technological moat for the Group as it advances from general image-text understanding toward pathology-grade medical imaging comprehension, and provide a unified, reusable technical foundation for specialty model development, professional workflow integration, and subsequent product translation.

Launching the iMedStudio™, an intelligent workstation, to integrate model-assisted annotation, manual correction, and multi-reviewer quality control workflows

High-quality data is a critical foundation for the training and validation of medical imaging artificial intelligence models. Medical imaging data production and model application have traditionally been dispersed across separate tools for viewing, annotation, 3D processing and quality control, making it difficult to organize multimodal data, annotations and model results in a unified manner. There has also been a lack of effective integration between AI outputs and professional revision, review and process traceability. This is particularly evident in complex tasks involving 3D volumetric data, dynamic imaging and whole-slide pathology images, where the costs of fine-grained annotation and multi-reviewer quality control are substantial. To address these challenges, during the Reporting Period, the Group launched iMedStudio™, an intelligent medical imaging workstation. It has developed four core capabilities centered on multimodal fusion, human-machine collaboration, fine-grained segmentation and quality arbitration. The workstation enables the processing, within a single working environment, of 2D and 3D images, dynamic ultrasound images, whole-slide pathology images, cytomorphology images and medical videos. It can call upon iMedImage® and specialized task models to generate pre-annotations, candidate regions and measurement results, supporting professionals in viewing, fine-grained revision and confirmation, as well as independent multi-annotator labeling, result comparison and discrepancy arbitration. These capabilities have been applied in clinical research and internal R&D projects encompassing data modalities such as 3D and 4D ultrasound, CT and MRI images and whole-slide pathology images. This has made iMedStudio™ a productized workflow portal that bridges the iMedImage® foundation model and professional medical judgment. It also provides key technical support for iMedLoop™, which was launched after the Reporting Period, in carrying out large-scale professional annotation, review quality control and data quality management.

Launching the DoctorBench® unified evaluation system, to establish a mechanism for model capability boundary identification and feedback-driven iterative improvement

Medical artificial intelligence must not only possess image understanding and medical reasoning capabilities, but also clearly define its applicable scenarios, capability boundaries, safety risks, and requirements for human review. Traditional evaluation methods have tended to emphasize static question-answering or single dataset performance, and have been unable to adequately reflect a model's task completion, safety, interpretability and continuous execution capability in real-world medical tasks. To address this, the Group launched DoctorBench® on April 30, 2026, establishing a unified evaluation system encompassing scenario definition, evaluation data development, multi-dimensional scoring, safety risk control, batch evaluation and public leaderboards. The initial release covered eight scenario categories: radiology, microscopy, ultrasound, endoscopy, ophthalmology, surface imaging, dentistry and other medical imaging. Within the defined test sets and participating models, iMedImage® ranked first overall and placed among the top three in all eight scenario sub-leaderboards. As of the disclosure date of this report, DoctorBench® has been expanded to three evaluation tracks – language models, multimodal models and clinical task agents – covering 25 medical scenarios and tasks with approximately 12,920 test items, and incorporates a veto mechanism for serious factual errors in medicine, safety risks and ethical issues. DoctorBench® has thus become the Group's unified gateway for evaluating foundation models, specialized models and agent capabilities, serving to identify the scope of application, capability boundaries and professional review requirements of models, with evaluation findings fed back into subsequent model training and product R&D. Such evaluation results shall not be construed as equivalent to clinical effectiveness evaluation or registration performance validation for medical devices.

Events Subsequent to Reporting Period

iMedLoop™ has been officially launched, and the medical imaging AI research and production acceleration platform has completed full-process integration

On July 4, 2026, the Group launched iMedLoop™, a global medical imaging data platform that connects, through a unified platform, data ingestion, professional annotation, review quality control, model training and evaluation, deployment and release, and application feedback. As of the date of this report, iMedLoop™ has attracted over 3,000 participating professionals, and the platform has generated approximately 28.95 million annotated samples. iMedLoop™ has enabled the Group to extend its capabilities beyond in-house model R&D and client project services, into the realm of medical imaging data collaboration and model production platforms, thereby providing a foundation for the development and continuous iteration of specialized models for a broader range of medical imaging examination items.

Product Pipeline

In addition to AI AutoVision®, the Group continues to advance candidate products including hematology cell analysis and histopathology. As of the end of the Reporting Period, the relevant projects are respectively at the stages of algorithm validation, product definition, project initiation or solution feasibility study. Research projects, model outcomes or platform functionalities shall not be construed as equivalent to clinical validation, regulatory filing or approval for candidate products.

II. FINANCIAL REVIEW

In the first half of 2026, the Group's revenue scale grew significantly, the revenue structure was further optimized, and the contribution of revenue from model services increased; meanwhile, based on changes in product structure, investment in computing power, and listing related expenses, the Group's cost and expense structure also underwent corresponding changes.

The Group's key financial performance for the six months ended June 30, 2025 and for the six months ended June 30, 2026 are as follows:

Major indicators	**June 30, 2026 RMB'000 (Unaudited)**	**June 30, 2025** RMB'000 (Unaudited)
Revenue	**108,691**	89,803
Gross profit	**80,504**	70,625
Gross profit margin (%)	**74.1%**	78.6%
Research and development costs	**(64,118)**	(38,316)
Administrative expenses	**(37,778)**	(27,032)
Selling and distribution expenses	**(15,938)**	(10,743)
Loss for the period	**(55,883)**	(1,340)

Major Financial Indicators

Revenue

In terms of revenue, the Group's revenue increased from approximately RMB89.8 million for the six months ended June 30, 2025 to approximately RMB108.7 million for the six months ended June 30, 2026, primarily driven by the model services business, which gained further market recognition in the first half of 2026 and continued to expand its business scale.

By business segments, for the six months ended June 30, 2026, revenue from model services was approximately RMB94.5 million; revenue from medical imaging software and medical devices was approximately RMB11.0 million; revenue from analysis and consulting services was approximately RMB1.3 million; and other revenue was approximately RMB1.7 million. Total revenue from contracts with customers was approximately RMB108.5 million, and there was also revenue from operating leases of equipment of approximately RMB0.2 million.

Business segment	June 30, 2026 (Unaudited) (RMB'000)	%	June 30, 2025 (Unaudited) (RMB'000)	%
Medical imaging software and medical devices	**10,950**	**10.1**	39,011	43.5
Model services	**94,541**	**87.1**	46,960	52.3
Analysis and consulting services	**1,260**	**1.2**	2,750	3.1
Other	**1,762**	**1.6**	958	1.1
Total revenue from contracts with customers	**108,513**	**100**	89,679	100
Equipment operating lease income	**178**	—	124	—
Total revenue	**108,691**	—	89,803	—

Revenue breakdown by business segment

Cost of sales

Our cost of sales increased by approximately 46.9% from approximately RMB19.2 million for the six months ended June 30, 2025 to approximately RMB28.2 million for the six months ended June 30, 2026, primarily due to the increase in the cost of sales of the model services.

Medical imaging software and medical devices

Cost of sales of medical imaging software and medical devices decreased by approximately 73.4% from approximately RMB15.8 million for the six months ended June 30, 2025 to approximately RMB4.2 million for the six months ended June 30, 2026, primarily due to the decrease in sales volume of our AutoVision®, KayoFlow® automated cell harvester, KayoFlow® integrated slide preparation and staining machine, and MetaSight® automated cell microscopic image scanning system for the six months ended June 30, 2026, which resulted in a decrease in the material costs of such products.

Model services

Cost of sales of model services increased from approximately RMB0.6 million for the six months ended June 30, 2025 to approximately RMB22.9 million for the six months ended June 30, 2026, primarily due to the increase in sales volume of SCTI and the increase in revenue from MaaS cloud-based services for the six months ended June 30, 2026. The aforementioned business incurred a cost of sales of approximately RMB18.7 million for the six months ended June 30, 2026.

Analysis and consulting services

The cost of sales for analysis and consulting services decreased from approximately RMB2.0 million for the six months ended June 30, 2025 to approximately RMB0.4 million for the six months ended June 30, 2026, primarily due to the decrease in sales volume for the six months ended June 30, 2026.

Gross profit and gross profit margin

As a result of the foregoing, our gross profit increased from approximately RMB70.6 million for the six months ended June 30, 2025 to approximately RMB80.5 million for the six months ended June 30, 2026. Our gross profit margin were approximately 78.6% and 74.1% for the six months ended June 30, 2025 and for the six months ended June 30, 2026, respectively.

Other income and gains

Our other income and gains decreased from approximately RMB11.9 million for the six months ended June 30, 2025 to approximately RMB5.9 million for the six months ended June 30, 2026, primarily due to the decrease in government grants of approximately RMB6.4 million.

Research and development costs

Our research and development costs increased from approximately RMB38.3 million for the six months ended June 30, 2025 to approximately RMB64.1 million for the six months ended June 30, 2026, primarily due to an increase in computing power service expenses resulting from our procurement of computing power to meet the research and development needs of the iMedImage® medical imaging foundation model to further improve the operational efficiency of AI AutoVision® indications for hematological malignancies, and on the other hand, the increase in salary expenses for the Company's core technical personnel.

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

	June 30, 2026 (Unaudited)		June 30, 2025 (Unaudited)	
	RMB'000	**%**	RMB'000	%
Staff costs	**13,085**	**20.4**	6,045	15.8
Professional, technical and outsourcing service fees	**633**	**1.0**	107	0.3
R&D material expenses	**3,281**	**5.1**	593	1.5
Depreciation and amortization	**658**	**1.0**	1,275	3.3
Share-based payments	**4**	**0.0**	16	0.0
Computing power service expenses	**45,792**	**71.5**	30,045	78.4
Others*	**665**	**1.0**	235	0.7
Total	**64,118**	**100**	38,316	**100**

Note: *Others primarily include registration fees, travel expenses and other expenses directly related to our research and development activities.

Administrative expenses

Our administrative expenses increased from approximately RMB27.0 million for the six months ended June 30, 2025 to approximately RMB37.8 million for the six months ended June 30, 2026, primarily due to listing expenses incurred in connection with the Global Offering and the increase in labor cost.

Selling and distribution expenses

Our selling and distribution expenses increased from approximately RMB10.7 million for the six months ended June 30, 2025 to approximately RMB15.9 million for the six months ended June 30, 2026, primarily due to the increase in labor cost.

Impairment losses on financial assets, net

Our net impairment losses on financial assets primarily represent the impairment losses we recognized in relation to trade receivables, long-term receivables and other receivables. Net impairment losses on financial assets increased from approximately RMB7.3 million for the six months ended June 30, 2025 to approximately RMB10.8 million for the six months ended June 30, 2026, primarily due to the expansion of the Company's sales revenue scale, which led to an increase in the provision for accounts receivable, resulting in an increase in impairment losses.

Other expenses

Our other expenses increased from approximately RMB0.1 million for the six months ended June 30, 2025 to approximately RMB13.2 million for the six months ended June 30, 2026, primarily due to a relatively large exchange loss incurred during the six months ended June 30, 2026, amounting to approximately RMB12.7 million.

Finance costs

Our finance costs slightly increased from approximately RMB0.3 million for the six months ended June 30, 2025 to approximately RMB0.5 million for the six months ended June 30, 2026, remaining relatively stable in amount, primarily due to the interest expenses on bank loans.

Income tax credit

We recorded income tax credit of approximately RMB14 thousand and approximately RMB5 thousand for the six months ended June 30, 2025 and for the six months ended June 30, 2026, respectively.

Loss for the period

As a result of the foregoing, our net loss increased from approximately RMB1.3 million for the six months ended June 30, 2025 to approximately RMB55.9 million for the six months ended June 30, 2026.

Liquidity, financial resources and capital structure

The primary objectives of the Group's capital management are to safeguard the Group's ability to continue as a going concern and to maintain a healthy capital ratio in order to support its business and maximize shareholder value. The Group manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Group is not subject to any externally imposed capital requirements. During the Reporting Period, no changes were made in the objectives, policies or processes for capital management.

The Group's cash and cash equivalents increased from approximately RMB12.9 million as at December 31, 2025 to approximately RMB654.6 million as at June 30, 2026, primarily due to the proceeds raised from share issuance and an increase in interest-bearing bank borrowings. During the Reporting Period, the primary uses of our cash were to support our research and development, procurement of equipment and raw materials, listing expenses and other recurring expenses. We regularly monitor cash usage and cash flows, and strive to maintain optimal liquidity to meet working capital requirements.

As of June 30, 2026, the Group's total current assets were approximately RMB812.3 million, total current liabilities were approximately RMB111.0 million, and net current assets were approximately RMB701.3 million; as of the same date, total equity was approximately RMB775.1 million, cash and cash equivalents were approximately RMB654.6 million, trade receivables were approximately RMB70.2 million, and inventories were approximately RMB37.9 million.

The Group continues to focus on liquidity management, capital structure optimization, and working capital arrangements to support the advancement of Core Product registration, technology research and development, and commercial expansion.

As of June 30, 2026, the Group's new short-term interest-bearing bank loans were approximately RMB50.0 million. As the Company's proceeds have a clear specific investment direction, to further enhance the Company's flexibility in responding to external market fluctuations and unforeseen operational needs, the bank loan of RMB50.0 million was newly added, primarily utilized for inventory turnover, administrative expenses, etc. The Group currently has no material capital investment plans.

During the Reporting Period, the Group's total lease liabilities were approximately RMB5.7 million, a decrease of approximately RMB0.2 million for six months compared to approximately RMB5.9 million as of December 31, 2025, remaining basically unchanged. The Group conducts most of its business activities in Chinese mainland, and its major transactions are denominated in Renminbi. Foreign exchange risk primarily arises from certain cash balances in US dollars, Hong Kong dollars and Singapore dollars. As of June 30, 2026, the Group has not entered into any hedging transactions in respect of foreign exchange risks. Management will continue to monitor the impact of exchange rate fluctuations on the operating and financial performance and if necessary, will consider hedging any significant potential foreign exchange risks.

Our debt-to-asset ratio (calculated as total liabilities divided by total assets) decreased from approximately 23.1% as of December 31, 2025 to approximately 13.0% as of June 30, 2026, mainly due to a substantial increase in total assets resulting from issuance of shares to raise proceeds, and the growth rate of total assets significantly exceeding that of liabilities, which arose from procurement payables and bank borrowings driven by the expansion of business scale.

Discussion of certain selected items from the consolidated statement of financial position and relevant matters

Inventories

Our inventories increased from approximately RMB22.7 million as of December 31, 2025 to approximately RMB37.9 million as of June 30, 2026, primarily due to our increased inventory levels of raw materials and finished goods in line with business expansion and an increase in sales orders.

Trade receivables

Our trade receivables increased from approximately RMB52.7 million as of December 31, 2025 to approximately RMB70.2 million as of June 30, 2026, primarily due to the expansion of our model service sales scale, and the related amounts remained outstanding as at the end of the period as a result of timing differences between invoicing and collection.

Prepayments, other receivables and other assets

Our prepayments, other receivables and current portion of other assets increased from approximately RMB12.0 million as of December 31, 2025 to approximately RMB49.7 million as of June 30, 2026, primarily due to an increase in computing power to be put into use.

Trade and bills payables

Our trade and bills payables increased from approximately RMB17.3 million as of December 31, 2025 to approximately RMB38.6 million as of June 30, 2026, primarily due to increased procurement of raw materials and computing power, which were paid through bank acceptance bills or remained unpaid as at the end of the period within the credit period.

Pledged deposits

Our pledged deposits primarily refer to deposits related to our bank acceptance bills, which we use to make payments to suppliers. Our pledged deposits decreased from approximately RMB2.8 million as of December 31, 2025 to nil as of June 30, 2026, primarily due to the Company's issue of bank acceptance bills by way of credit guarantee.

Contingent liabilities

As of June 30, 2026, the Group did not have contingent liabilities.

Significant investments, material acquisitions and disposals

We managed and evaluated the performance of investments on a fair value basis in accordance with our investment risk management and investment strategies. Senior management is responsible for executing investment plans regarding wealth management products in accordance with the cash management policy and internal approval procedures. Prior to making an investment, we will assess whether the remaining working capital after the proposed investment can satisfy business needs, operating activities, research and development, and capital expenditures. We adhere to the principle of prudence when screening financial assets. Our investment strategies related to financial assets focus on reasonably and conservatively matching the duration of the investment portfolio with expected operational cash requirements, thereby minimizing financial risks while creating ideal investment returns for shareholders. We will carefully consider various factors on a case-by-case basis before formulating financial asset investment decisions, with factors for consideration including but not limited to the macroeconomic environment, overall market conditions, risk control and the credit ratings of investment targets, our own working capital position, and the expected profits or potential losses of the investments.

As at June 30, 2026, the Group did not have any significant investment with a fair value accounting for 5% or more of the Group's total assets, nor were there any other material acquisitions or disposals of subsidiaries, associates or joint ventures.

During the Reporting Period, the capital expenditure for the Group's acquisition of property, plant and equipment as well as intangible assets was approximately RMB2.4 million. As of June 30, 2026, the Group did not have any material contingent liabilities, material external guarantees or other material off-balance sheet arrangements.

Except for the planned use of proceeds set out in the section headed "Other Information - Use of Proceeds from the Global Offering" in this interim report, as of June 30, 2026, the Group did not have any other specific plans for material investments or acquisitions of material capital assets or other businesses.

III. PROSPECTS AND OUTLOOK

The competitive focus in medical imaging AI is shifting from the performance of individual models to the systemic capability of continuously producing, evaluating, deploying and iterating a large number of specialized models. The Group will continue to anchor itself in medical imaging and clinical scenarios, advancing the next stage of development along four main pillars: foundation models, model production platforms, model services and regulatory-grade products.

(I) Continuously enhancing the capabilities of the medical imaging foundation model

The Group will continue to strengthen the ability of iMedImage® to synthesize multimodal information in a coherent and integrated manner – including 2D images, 3D volumetric data, whole-slide images, medical videos, and imaging together with reports – as well as its cross-task transfer and efficient adaptation capabilities. It will also reinforce the localizable and traceable linkage between model outputs and original images, measurement results and report fields, thereby transforming model outputs from single predictions into clinical information that can be viewed, revised and verified.

In the next stage, the Group plans to release a new generation of the multimodal medical imaging foundation model at an appropriate time, and further integrate task definition, data ingestion, quality control, training adaptation, unified evaluation, version management and multi-form deployment, so as to improve the efficiency of model development, validation and delivery. The relevant capabilities will be continuously validated and iterated through real-world project performance, DoctorBench® evaluations, regulatory-grade product development and clinical application feedback.

(II) Leveraging iMedLoop™ to enhance the professional data and model production platform

The Group will leverage iMedLoop™ to further connect data ingestion, professional annotation, review quality control, model training and evaluation, deployment and release, and application feedback, so as to consolidate the task definitions, data specifications, model modules, evaluation methodologies and delivery experience accumulated across various projects into reusable platform capabilities.

The Group will continue to improve mechanisms for data authorization, access control, quality evaluation and process traceability, while deepening collaboration with medical institutions, clinical experts, research institutes and industry partners around real-world clinical and research needs. The value of the platform will be progressively validated through compliant data collaboration, customer contracts, service activation, project delivery, actual usage and feedback iteration, and shall not be measured by the number of participants, volume of data or number of models in lieu of operational results.

(III) Advancing the productization and scalable delivery of model services

The Group will continue to capitalize on its product portfolio advantages arising from the synergy between iMedMaaS® and the online services and localized delivery capabilities of SCTI. By targeting medical institutions, research organizations and industry clients, the Group will broaden its range of offerings to include model and technology licensing, MaaS cloud-based services private deployment and integrated solutions.

In the next stage, the Group will focus on refining standard products, unified versioning and evaluation systems, contract and service scope definitions, deployment and acceptance processes, as well as billing arrangements, so as to enhance the reusability of models and engineering capabilities, improve delivery efficiency, usage expansion among existing customers, sustained service capabilities and cash conversion quality.

(IV) Accelerating the application of regulatory-grade products and clinical solutions

The Group will take the approval of AI AutoVision® as a new commercialization springboard, and proceed sequentially with market education, demonstration applications, hospital access, deployment and delivery, customer usage and after-sales support, while measuring commercialization progress by tangible outcomes such as contracts or orders, delivery, clinical use, revenue and payment collection.

The Group will also continue to carry out post-marketing quality management, version maintenance, overseas registration and indication expansion for its Core Product, while enhancing the reliability, usability and delivery efficiency of existing products including AutoVision®, MetaSight® and KayoFlow®, with a view to harnessing the synergies of established customers, channels and clinical workflows in support of the commercialization of regulatory-grade products.

Given the Group's still relatively modest revenue scale and its current stage of R&D investment, the Group will strengthen management over budgeting, project prioritization and input-output performance, and maintain ongoing focus on gross margin structure, concentration of customers and projects, contract quality, delivery and acceptance, trade receivables, post-period collections, procurement and inventory, and operating cash flows, so as to improve the efficiency of R&D and commercialization spending. In parallel, the Group will continue to enhance its systems for medical device quality and post-market surveillance, data security, personal information protection, cybersecurity, intellectual property, inside information and continuous disclosure, so as to support long-term development through sound governance.

Cautionary Note on Forward-Looking Statements | The operational priorities described above may be affected by factors including technology R&D, data acquisition and compliance, hospital budgets and procurement cycles, market acceptance, competition, delivery and acceptance, regulatory review, product quality, customer and project concentration, trade receivables and the macro-environment. Actual progress may differ from the current plans of the Group. The forward-looking statements contained in this section do not constitute a guarantee of revenue, profit, installation volume, timing of registration or other operating results.

IV. CORPORATE GOVERNANCE

(I) Corporate Governance Practices and Board Structure

The H Shares of our Company were listed on the Main Board of the Stock Exchange on March 30, 2026. The Company is committed to maintaining a high level of corporate governance to safeguard the Shareholders' interests, enhance accountability, and improve transparency. The Board is of the opinion that, for the period from the Listing Date up to the date of this interim report, the Company has complied with the principles and applicable code provisions set out in Part 2 of the Corporate Governance Code of Appendix C1 to the Listing Rules (the "**Corporate Governance Code**"), save for the deviation from code provision C.2.1 as described below.

As at the end of the Reporting Period, the Board comprised eight Directors, including two executive Directors, three non-executive Directors and three independent non-executive Directors, one of whom possesses appropriate professional qualifications and expertise in accounting or financial management. The Board is responsible for the overall leadership, strategy, significant investments and financing, financial reporting, risk management and internal control, and corporate governance of the Group, and supervises the performance of management; daily operational management is the responsibility of management within the scope of authority delegated by the Board.

Chairman of the Board and Chief Executive Officer

According to Code Provision C.2.1 of the Corporate Governance Code, the roles of Chairman of the Board and the chief executive officer should be separate and should not be performed by the same individual. From the Listing Date until June 30, 2026, Dr. Song Ning was the Chairman of the Board and the chief executive officer of the Company. Dr. Song Ning, as the founder of the Group, has extensive experience in fields related to clinical medicine, medical genetics, artificial intelligence, and medical imaging, and has been responsible for the Group's overall management, strategic planning, operations, and corporate governance. The Board is of the view that Dr. Song Ning concurrently serving as the Chairman of the Board and the chief executive officer is conducive to ensuring the consistency of the Group's strategic direction, enhancing decision-making efficiency, and maintaining management continuity.

The Board also believes that, currently, the Board comprises two executive Directors, three non-executive Directors and three independent non-executive Directors, with non-executive Directors and independent non-executive Directors forming a majority on the Board, ensuring clear segregation of duties and responsibilities between the Board and management, which can form appropriate checks and balances. The Board will continue to review this arrangement and consider separating the roles of the Chairman of the Board and the chief executive officer at an appropriate time.

(II) Performance of Duties by the Board and Committees

From the Listing Date until June 30, 2026, the Board and its committees discharged their duties in accordance with the Articles of Association, written terms of reference, and the Corporate Governance Code. The major meetings and matters during the Reporting Period are as follows:

Meetings	Number of times	Key Matters Considered or Supervised
Board of Directors	2 meetings	Considered matters including the annual report and financial statements, annual budget, re-appointment of auditors, general mandates, constitutional and capital matters, bank financing, and remuneration of Directors and senior management.
Audit Committee	1 meeting	Reviewed the annual financial statements and annual report, re-appointment of auditors, bank financing, risk management, internal control and whistleblowing arrangements.
Annual General Meeting	1 meeting	Held on June 26, 2026, at which the relevant resolutions were considered and passed based on the voting results.

The Audit Committee has discussed with the management and reviewed the Group's unaudited interim results and interim financial information for the six months ended June 30, 2026, and continues to oversee financial reporting, external auditors, risk management, and internal control arrangements. The Board and all committees are provided with sufficient information and resources, and may obtain independent professional advice where appropriate.

(III) Securities Trading and Risk Management

Securities Trading

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules as its code of conduct for securities transactions by Directors and relevant employees of the Company since the Listing Date. Following specific enquiries made to all Directors, each Director confirmed that, for the period from the Listing Date up to the date of this interim report, they have complied with the required standards set out in the Model Code.

Risk Management and Internal Control

The Board assumes overall responsibility for the Group's risk management and internal control systems, the Audit Committee assists the Board in overseeing the relevant systems, and management and various functional departments are responsible for their day-to-day implementation. During the Reporting Period, the Group focused on financial reporting and revenue recognition, model service contracts and delivery, customer credit and trade receivables, use of proceeds from the global offering, quality and post-market management of Core Product, medical device regulation, data security and personal information protection, cybersecurity, intellectual property, inside information, and continuous disclosure. The relevant systems are designed to manage rather than eliminate the risk of failing to achieve business objectives, and can only provide reasonable, not absolute, assurance.

(IV) Share Incentive and Talent Mechanism

The Group regards long-term incentives as an important mechanism for attracting and retaining talent in medicine, algorithms, engineering, product, regulatory affairs, quality, commercialisation, and listed company governance, and connects participants' long-term contributions with the overall interests of the Company and its shareholders through vesting arrangements. The relevant arrangements during the Reporting Period are as follows:

ESOP Platform

To strengthen corporate governance, establish a long-term incentive mechanism, attract and retain talent, enhance team cohesion and competitiveness, align the interests of shareholders, the Company, and the core team, and ensure the achievement of long-term development and strategic goals, the Company has established Diagens Nuohui as our ESOP Platform. Dr. Song is the executive partner of Diagens Nuohui. Therefore, all management rights and voting rights of Diagens Nuohui are effectively held by Dr. Song.

Diagens Nuohui was established in the PRC as a limited partnership on April 19, 2018. As of June 30, 2026, Diagens Nuohui had three limited partners, namely, Defeng Acceleration holding approximately 61.35% of the limited partnership interests in Diagens Nuohui, Defeng Origin holding approximately 36.61% of the limited partnership interests in Diagens Nuohui, and Hangzhou Defeng Rise Technology Management Partnership (Limited Partnership) (杭州德澧升騰科技管理合夥企業(有限合夥)) ("**Defeng Rise**") holding approximately 1.94% of the limited partnership interests in Diagens Nuohui. Dr. Song Ning, the executive partner of Diagens Nuohui, holds approximately 0.10% limited partnership interest in Diagens Nuohui. The partnership interests held by Dr. Song in each of Diagens Nuohui, Defeng Acceleration, Defeng Origin and Defeng Rise are his personal beneficial interests. Defeng Acceleration, Defeng Origin and Defeng Rise were each established to hold awards granted and vested under Diagens Nuohui at different stages.

All awards relating to the shares held by the ESOP Platform have been fully granted and vested. The relevant ESOP Platform is not subject to the provisions of Chapter 17 of the Listing Rules.

Proposed Adoption of the 2026 Share Incentive Scheme

2026 Share Incentive Scheme	The Company announced on April 29, 2026 that the Board of Directors resolved to adopt the 2026 Share Incentive Scheme (the "**Scheme**"). The Scheme intends to use restricted share units and share options as incentive tools, and the source of shares may include H Shares purchased by the trustee in the secondary market, new H Shares issued by the Company, and treasury shares legally held by the Company (if any).
Purpose and Eligible Participants	The Scheme aims to promote long-term sustainable development, attract and retain eligible participants who contribute to the Group's long-term growth and success, and align the overall interests of participants, the Company and its shareholders. Eligible participants include the Group's Directors, senior management, key employees and service providers who meet the conditions of the Scheme.

Implementation Status and Conditions	The adoption of the Scheme is conditional upon the satisfaction of the following conditions: (i) the Shareholders approving and adopting the Scheme by way of a special resolution at an annual general meeting or an extraordinary general meeting; and (ii) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, any H Shares that may be allotted and issued pursuant to the restricted share units and share options to be granted under the Scheme.

The Company will determine the specific arrangements upon grant based on factors such as the participant's responsibilities, long-term contributions, performance, and risk compliance. The Remuneration Committee shall, in accordance with its written terms of reference, oversee the relevant policies, avoid incentive mechanisms that encourage imprudent risk-taking, and ensure that any grant, vesting, source of shares, and issuance arrangements comply with Chapter 17 of the Listing Rules, the terms of the Scheme, and other applicable provisions.

(V) Shareholder Communication and Post-Reporting Period Governance Matters

Annual General Meeting

The Company held its 2025 annual general meeting on June 26, 2026, and, based on the voting results contained in the public announcement, considered and passed resolutions including the 2025 annual report, profit distribution plan, and annual financial accounts report, the 2026 financial budget report, re-appointment of auditors, general mandates for issuing and repurchasing shares, amendments to the Articles of Association, Directors' remuneration package, and confirmation of independent non-executive Directors.

Adjustment of Business Scope and Amendment to the Articles of Association

After the Reporting Period, the Board, having considered the opinions of the PRC legal adviser, the Hong Kong legal adviser and the compliance adviser, reviewed and approved on July 7, 2026 the proposed adjustment to the scope of business and the corresponding amendments to the Articles of Association, and the proposal to convene an extraordinary general meeting on July 23, 2026. The proposed new standardized business items are solely for supporting the ancillary functions required for the Group's existing medical imaging software, iMedImage®, iMedMaaS®, AI AutoVision®, and SCTI local deployment, and do not indicate that the Group intends to engage in independent telecommunications, internet information, data trading, general artificial intelligence, or general software and hardware businesses unrelated to medical imaging. This adjustment will not result in any material change to the Group's business strategy, operations, use of proceeds from the Global Offering, or key personnel arrangements, and does not constitute a fundamental change in the principal business as referred to in Rule 18A.10 of the Listing Rules. The relevant resolution was passed at the 2026 first extraordinary general meeting held on July 23, 2026. The relevant matters remain subject to applicable procedures, including registration in the PRC.

From the Listing Date up to the date of this interim report, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities; and based on information publicly available to the Company and to the best knowledge of the Directors, the Company has maintained the public float as required by the Listing Rules. The Board does not recommend the payment of an interim dividend for the six months ended June 30, 2026.

Other Information

EMPLOYEES AND REMUNERATION POLICIES

As at June 30, 2026, we had a total of 174 employees. During the Reporting Period, the Group's total employee benefit expenses amounted to approximately RMB37.3 million, comprising (i) wages, salaries and bonuses; (ii) social security costs and housing provident fund contributions; (iii) employee benefits; and (iv) share-based compensation expenses. Pursuant to the applicable labor laws, we enter into individual employment contracts with our employees covering matters such as wages, bonuses, employee benefits, workplace safety, confidentiality obligations, non-competition and grounds for termination. The terms of such employment contracts typically range from three to five years. To remain competitive in the labor market, we provide various incentives and benefits to our employees. We invest in continuing education and training programs, including internal and external training, for our management staff and other employees to upgrade their skills and knowledge. We also provide competitive salaries, projects and stock incentive plans to our employees especially key employees.

PURCHASE, SALE OR REDEMPTION OF OUR COMPANY'S SHARES

From the Listing Date up to the date of this interim report, there was no purchase, sale or redemption of any listed securities of the Company by the Company or any of its subsidiaries (including the sale of treasury shares). As at June 30, 2026 and up to the date of this interim report, the Company did not hold any of H Shares of the Company as treasury shares (as defined under the Listing Rules).

INTERIM DIVIDEND

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

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Company's H Shares were listed on the Main Board of the Stock Exchange on March 30, 2026. The total proceeds from the Global Offering amounted to HK$791.9 million. The net proceeds from the Global Offering (after deducting underwriting fees, commissions and expenses payable by the Company in connection with the Global Offering) were approximately HK$719.8 million. The Global Offering price per H Share and the net price per H Share were approximately HK$99.00 and HK$89.98, respectively. As of June 30, 2026, the Company had not changed the planned use of proceeds as described in the Prospectus.

The following table sets out a summary of the expected use of the net proceeds and the expected timeline for their full utilization:

Use of proceeds	Percentage of intended use of net proceeds	Net Proceeds from the Global Offering (HK$ million)	Amount of proceeds utilized as of June 30, 2026 (HK$ million)	Unutilized amount of proceeds as of June 30, 2026 (HK$ million)	Expected time of utilization
R&D and commercialization of the Core Product AI AutoVision®	49.0%	352.7	26.3	326.4	To be used in stages, and expected to be fully utilized by 2031
R&D of other medical imaging software candidate products and medical devices	10.0%	72.0	0.8	71.2	Expected to be fully utilized by 2029
Strengthening the iMedImage® foundation model and AI technology	20.0%	144.0	9.9	134.1	Expected to be fully utilized by 2029
Strengthening commercialization capabilities and market penetration in the China market	8.0%	57.6	6.9	50.7	Expected to be fully utilized by 2029
Expanding into overseas markets	5.0%	36.0	0.2	35.8	Expected to be fully utilized by 2029
Seeking strategic cooperation and investment opportunities	8.0%	57.6	0.0	57.6	To be advanced according to business development needs
Total	**100.0%**	**719.9**	**44.1**	**675.8**	

Note: The expected timetable for the use of the remaining unused net proceeds is subject to confirmation by the Company based on actual business needs and market conditions. The Company will, as appropriate, make further announcements and/or disclosures in its annual/interim report regarding any changes to the timetable, in accordance with the Listing Rules, to update the Shareholders and potential investors in a timely manner. Any discrepancies between the totals shown in the table above and the sum of the amounts listed are due to rounding.

AUDIT COMMITTEE

The Company has established the Audit Committee in compliance with Rule 3.21 of the Listing Rules and the Corporate Governance Code. The Audit Committee currently comprises one non-executive Director and two independent non-executive Directors, namely Ms. Zhang Jing (Chairperson), Dr. Xu Chen and Mr. Wang Kaifeng. The Audit Committee has discussed with the management and reviewed the unaudited interim results of the Group for the Reporting Period. There were no disagreements between the Board and the Audit Committee in relation to the accounting treatment adopted by the Company.

CHANGES IN INFORMATION OF THE BOARD AND DIRECTORS

During the Reporting Period, there has been no change in the Board or in the information of the Directors that is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed in this interim report, the Company does not have any other disclosure obligations under Rules 13.20, 13.21 and 13.22 of the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND/OR SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

So far as was known to the Company, as at June 30, 2026, the following persons (other than the Directors or chief executive of the Company) had 5% or more interests in the Shares or underlying Shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO:

Name of Substantial Shareholder	Capacity/Nature of Interest	Number of H Shares Held	Approximate Percentage of Shareholding [1] (%)
Dr. Song [2][3][4][5][6]	Beneficial owner; Interests in controlled corporations	42,102,157	47.37
Diagens Nuohui[3]	Beneficial owner	7,614,901	8.57
Hangzhou Defeng Acceleration Technology Management Partnership (Limited Partnership) (杭州德灃加速科技管理合夥企業(有限合夥))[3] ("**Defeng Acceleration**")	Interests in controlled corporations	7,614,901	8.57
Hangzhou Defeng Origin Technology Management Partnership (Limited Partnership) (杭州德灃起源科技管理合夥企業(有限合夥))[3] ("**Defeng Origin**")	Interests in controlled corporations	7,614,901	8.57
Diagens Nuoda[4]	Beneficial owner	4,759,247	5.35
Hangzhou Zijingang Private Equity Fund Management Co., Ltd. (杭州紫金港私募基金管理有限公司)[7] ("**Hangzhou Zijingang**")	Interests in controlled corporations	8,780,023	9.88
Mr. Ye Fu (葉福)[7]	Interests in controlled corporations	8,780,023	9.88
Shanghai Meihong Private Equity Fund Management Co., Ltd. (上海美鴻私募基金管理有限公司)[8][9] ("**Shanghai Meihong**")	Interests in controlled corporations	6,646,356	7.48
Mr. Chen Yilong (陳毅龍)[8][9]	Interests in controlled corporations	6,646,356	7.48
Hangzhou Hetu No. 6 Private Equity Limited Partnership (Limited Partnership) (杭州和途六號股權投資合夥企業(有限合夥))[8] ("**Hetu No. 6**")	Beneficial owner	4,491,905	5.05
Hangzhou Meijing Equity Investment Partnership (Limited Partnership) (杭州美璟股權投資合夥企業(有限合夥))[8] ("**Hangzhou Meijing**")	Interests in controlled corporations	4,491,905	5.05

Notes:

(1) The calculation is based on the total number of 88,879,200 H Shares in issue as at June 30, 2026.

(2) Dr. Song beneficially holds 24,293,507 H Shares.

(3) Diagens Nuohui, being an ESOP Platform, is managed and controlled by its general partner, Dr. Song. Diagens Nuohui is owned as to approximately 61.35% by Defeng Acceleration as its limited partner, which is in turn owned as to approximately 99.84% by Dr. Song as its general partner. Diagens Nuohui is owned as to approximately 36.61% by Defeng Origin as its limited partner, which is in turn managed by Dr. Song as its general partner and not owned as to more than 30% by any of its limited partners. Diagens Nuohui is owned as to approximately 1.94% by Hangzhou Defeng Rise Technology Management Partnership (Limited Partnership) (杭州德澧升騰科技管理合夥企業(有限合夥)), which is in turn managed by Dr. Song as its general partner and not owned as to more than 30% by any of its limited partners.

As such, under the SFO, each of Dr. Song, Defeng Acceleration and Defeng Origin is deemed to be interested in the 7,614,901 H Shares held by Diagens Nuohui.

(4) Diagens Nuoda is managed by its general partner, Dr. Song. None of the limited partners (not including Dr. Song who is the general partner) of Diagens Nuoda owns more than 30% of limited partnership interests therein. As such, under the SFO, Dr. Song is deemed to be interested in the 4,759,247 H Shares held by Diagens Nuoda.

(5) Deqian Technology is managed by its general partner, Dr. Song. And Deqian Technology is owned as to approximately 99.90% by Hangzhou Dezhi Technology Management Partnership (Limited Partnership) (杭州德智科技管理合夥企業(有限合夥)) as the sole limited partner, which is in turn owned as to approximately 76.71% by Dr. Song as its general partner.

As such, under the SFO, each of Dr. Song and Hangzhou Dezhi Technology Management Partnership (Limited Partnership) is deemed to be interested in the 3,530,834 H Shares held by Deqian Technology.

(6) Diagens Nuoxin is managed by its general partner, Dr. Song. And Diagens Nuoxin is owned as to approximately 62.50% by Mr. Guo Jian (郭健) as its limited partner. None of the other limited partners of Diagens Nuoxin owns more than 30% of partnership interests therein.

As such, under the SFO, each of Dr. Song and Mr. Guo Jian is deemed to be interested in the 1,903,668 H Shares held by Diagens Nuoxin.

(7) Each of Hangzhou Zizhou Investment Management Limited Partnership (Limited Partnership) (杭州紫洲投資管理合夥企業(有限合夥)) ("**Hangzhou Zizhou**"), Hangzhou Zicheng Investment Management Limited Partnership (Limited Partnership) (杭州紫城投資管理合夥企業(有限合夥)) ("**Hangzhou Zicheng**") and Hangzhou Zizheng Investment Management Limited partnership (Limited Partnership) (杭州紫正投資管理合夥企業(有限合夥)) ("**Hangzhou Zizheng**") holds 4,694,039 H Shares, 2,539,107 H Shares, and 1,546,877 H Shares, respectively. Each of them is managed by its general partner, Hangzhou Zijingang. Hangzhou Zicheng is owned as to 99% by Mr. Zhu Yuelong (朱躍龍) as its sole limited partner. None of the limited partners of any of Hangzhou Zizhou or Hangzhou Zizheng owns more than 30% of partnership interests therein, respectively. Hangzhou Zijingang is owned as to 95% by Mr. Ye Fu (葉福).

As such, under the SFO, each of Hangzhou Zijingang and Mr. Ye Fu is deemed to be interested in the 8,780,023 H Shares held by Hangzhou Zizhou, Hangzhou Zicheng and Hangzhou Zizheng in aggregate.

(8) Hetu No. 6 is managed by its general partner, Shanghai Meihong. And Hetu No. 6 is owned as to approximately 39% by Hangzhou Meijing as its limited partner, which is in turn managed by Shanghai Meihong as its general manager and owned as to approximately 65.67% by Mr. Chen Yilong (陳毅龍) as a limited partner. None of the other limited partners of any of Hetu No. 6 or Hangzhou Meijing owns more than 30% of partnership interests therein.

As such, under the SFO, each of Shanghai Meihong, Hangzhou Meijing and Mr. Chen Yilong is deemed to be interested in the 4,491,905 H Shares held by Hetu No. 6.

(9) Hangzhou Hefu Private Equity Limited Partnership (Limited Partnership) (杭州和馥股權投資合夥企業(有限合夥)) ("**Hangzhou Hefu**") is managed by its general partner, Shanghai Meihong. And Hangzhou Hefu is owned as to approximately 99% by Mr. Chen Yilong. As such, under the SFO, each of Shanghai Meihong and Mr. Chen Yilong is deemed to be interested in the 2,154,451 H Shares held by Hangzhou Hefu.

(10) All interests are held in long positions.

Save as disclosed above, as of June 30, 2026, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short positions in the Shares or underlying Shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under the SFO.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ANY OF ITS ASSOCIATED CORPORATIONS

As at June 30, 2026, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be entered in the register required to be kept by the Company under Section 352 of the SFO or which were otherwise required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were set out below:

Name of Director	Capacity/Nature of Interest	Number of H Shares Held	Approximate percentage of shareholding (%) [1]
Dr. Song[2]	Beneficial owner; Interests in controlled corporations	42,102,157	47.37

Notes:

(1) The calculation is based on the total number of 88,879,200 H Shares in issue as at June 30, 2026.

(2) For details of interests of Dr. Song, see the section headed "Substantial Shareholders' Interests and/or Short Position in Shares and Underlying Shares" above of this interim report.

(3) All interests are held in long positions.

Save as disclosed above, as of June 30, 2026, so far as our Directors are aware, none of our Directors and chief executive has any interest or short positions in our Shares, underlying Shares or debentures of the Company or any associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to the Company and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO), or which will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which will be required to be notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules.

EVENTS DURING THE REPORTING PERIOD

Amendments to the Articles of Association

On April 29, 2026, the Company announced amendments to the Articles of Association to, among other things, (i) reflect updates in regulatory requirements and changes in the share capital structure of the Company, so as to bring the Articles of Association in line with the latest applicable laws and regulations and further improve the corporate governance structure of the Company, and (ii) incorporate certain housekeeping amendments. On June 26, 2026, the Shareholders approved the amendments to the Articles of Association. For details, please refer to the announcements of the Company dated April 29, 2026 and June 26, 2026, and the circular of the Company dated June 4, 2026.

Proposed Adoption of the 2026 Share Incentive Scheme

On April 29, 2026, the Company announced the proposed adoption of the 2026 Share Incentive Scheme to promote its long-term sustainable development, attract and retain eligible participants who have contributed to the long-term growth and success of the Group, align the interests of participants, Shareholders and the Company and optimize the incentive structure of the Company. The adoption of the Scheme is subject to, among other things, (i) the passing of a special resolution by the Shareholders to approve and adopt the Scheme; and (ii) the Listing Committee of the Stock Exchange granting approval of the listing of, and permission to deal in, any H Shares which may be allotted and issued in respect of the restricted share units and share options to be granted under the Scheme. For details, please refer to the announcement of the Company dated April 29, 2026.

EVENTS AFTER THE REPORTING PERIOD

Adjustment of Business Scope and Amendments to the Articles of Association

On July 7, 2026, the Company announced that, in light of the business and operation needs of the Company, the Board proposed to adjust the business scope of the Company and amend the relevant provisions of the Articles of Association. At the 2026 first extraordinary general meeting held on July 23, 2026, the Shareholders approved the resolution. For details, please refer to the announcements of the Company dated July 7, 2026 and July 23, 2026, respectively and the circular of the Company dated July 7, 2026.

Save as disclosed in this interim report, there were no significant events affecting the Company that occurred after the end of the Reporting Period and up to the date of this interim report.

On behalf of the Board

Hangzhou Diagens Biotechnology Co., Ltd.
Dr. Song Ning
Chairman of the Board and Executive Director
Hangzhou, PRC, August 7, 2026

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended 30 June 2026

	Notes	**2026 (Unaudited) RMB'000**	2025 (Unaudited) RMB'000
REVENUE	4	**108,691**	89,803
Cost of sales		**(28,187)**	(19,178)
Gross profit		**80,504**	70,625
Other income and gains		**5,923**	11,863
Selling and distribution expenses		**(15,938)**	(10,743)
Administrative expenses		**(37,778)**	(27,032)
Research and development costs		**(64,118)**	(38,316)
Impairment losses on financial assets, net		**(10,823)**	(7,333)
Other expenses		**(13,192)**	(107)
Finance costs		**(466)**	(313)
Share of profits and losses of an associate		**–**	2
LOSS BEFORE TAX	5	**(55,888)**	(1,354)
Income tax credit	6	**5**	14
LOSS FOR THE PERIOD		**(55,883)**	(1,340)
OTHER COMPREHENSIVE INCOME			
Other comprehensive income that may be reclassified to profit or loss in subsequent periods:			
Financial assets at fair value through other comprehensive income:			
Changes in fair value		**245**	308
Income tax effect		**239**	(46)
		484	262
OTHER COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX		**484**	262
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD		**(55,399)**	(1,078)
Loss attributable to:			
Owners of the parent		**(55,883)**	(1,340)
Total comprehensive loss attributable to:			
Owners of the parent		**(55,399)**	(1,078)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic and diluted (RMB)	8	**(0.66)**	(0.02)

Interim Condensed Consolidated Statement of Financial Position

30 June 2026

	Notes	30 June 2026 (Unaudited) RMB'000	31 December 2025 (Audited) RMB'000
NON-CURRENT ASSETS			
Property, plant and equipment		**25,289**	23,718
Right-of-use assets		**5,722**	5,597
Intangible assets		**1,341**	1,664
Investment in an associate		**42,928**	42,928
Contract assets		**–**	161
Prepayments, other receivables and other assets		**269**	375
Long-term receivable		**2,521**	5,181
Total non-current assets		**78,070**	79,624
CURRENT ASSETS			
Inventories		**37,860**	22,659
Trade receivables	9	**70,168**	52,666
Contract assets		**–**	358
Prepayments, other receivables and other assets		**49,682**	12,023
Financial assets at fair value through profit or loss		**–**	11,000
Financial assets at fair value through other comprehensive income		**–**	21,594
Pledged deposits		**–**	2,784
Cash and cash equivalents		**654,588**	12,870
Total current assets		**812,298**	135,954
CURRENT LIABILITIES			
Trade and bills payables	10	**38,597**	17,332
Other payables and accruals		**19,472**	24,500
Interest-bearing bank loans		**50,000**	–
Lease liabilities		**1,388**	1,474
Provision		**1,558**	1,843
Tax payable		**–**	9
Total current liabilities		**111,015**	45,158
NET CURRENT ASSETS		**701,283**	90,796
TOTAL ASSETS LESS CURRENT LIABILITIES		**779,353**	170,420

Interim Condensed Consolidated Statement of Financial Position (continued)

30 June 2026

	Notes	**30 June 2026 (Unaudited) RMB'000**	31 December 2025 (Audited) RMB'000
NON-CURRENT LIABILITIES			
Lease liabilities		**4,296**	4,447
Deferred tax liabilities		**6**	245
Total non-current liabilities		**4,302**	4,692
Net assets		**775,051**	165,728
EQUITY			
Equity attributable to owners of the parent			
Share capital	11	**88,879**	80,880
Reserves		**686,172**	84,848
Total equity		**775,051**	165,728

Interim Condensed Consolidated Statement of Changes in Equity

For the six months ended 30 June 2026

	Share capital RMB'000 (note 11)	Capital reserve RMB'000	Share-based payment reserve RMB'000	Fair value reserve of financial assets at fair value through other comprehensive income RMB'000	Accumulated losses RMB'000	Total equity RMB'000
At 31 December 2025 (audited)	80,880	217,935	64,235	1,355	(198,677)	165,728
Loss for the period	–	–	–	–	(55,883)	(55,883)
Other comprehensive income for the period:						
Changes in fair value of financial assets at fair value through other comprehensive income, net of tax	–	–	–	484	–	484
Total comprehensive loss for the period	–	–	–	484	(55,883)	(55,399)
Issue of shares	7,999	691,932	–	–	–	699,931
Share issue expenses	–	(35,219)	–	–	–	(35,219)
Share-based payment arrangements	–	–	10	–	–	10
At 30 June 2026 (unaudited)	88,879	874,648	64,245	1,839	(254,560)	775,051

Interim Condensed Consolidated Statement of Changes in Equity (continued)

For the six months ended 30 June 2026

	Share capital RMB'000 (note 11)	Paid-in capital RMB'000	Capital reserve RMB'000	Share-based payment reserve RMB'000	Fair value reserve of financial assets at fair value through other comprehensive income RMB'000	Accumulated losses RMB'000	Total equity RMB'000
At 31 December 2024 (audited)	–	20,882	360,368	64,180	827	(272,075)	174,182
Loss for the period	–	–	–	–	–	(1,340)	(1,340)
Other comprehensive income for the period:							
Changes in fair value of financial assets at fair value through other comprehensive income, net of tax	–	–	–	–	262	–	262
Total comprehensive loss for the period	–	–	–	–	262	(1,340)	(1,078)
Conversion into a joint stock company	20,882	(20,882)	(140,535)	–	–	140,535	–
Capital contribution from shareholders	501	–	59,499	–	–	–	60,000
Share issue expenses	–	–	(1,900)	–	–	–	(1,900)
Capitalisation of capital reserve	59,497	–	(59,497)	–	–	–	–
Share-based payment arrangements	–	–	–	22	–	–	22
At 30 June 2025 (unaudited)	80,880	–	217,935	64,202	1,089	(132,880)	231,226

Interim Condensed Consolidated Statement of Cash Flows

For the six months ended 30 June 2026

	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before tax	**(55,888)**	(1,354)
Adjustments for:		
Finance costs	**466**	313
Share of profits and losses of an associate	**–**	(2)
Investment income from financial assets at fair value through profit or loss	**–**	(184)
Loss on disposal of items of property, plant and equipment, net	**36**	–
Gain on disposal of subsidiaries	**–**	(2,199)
Depreciation of property, plant and equipment	**3,123**	4,930
Depreciation of right-of-use assets	**717**	1,514
Amortisation of intangible assets	**323**	323
Impairment losses on financial assets, net	**10,823**	7,333
Share-based payment expense	**10**	22
Foreign exchange differences, net	**11,789**	–
	(28,601)	10,696
Increase in inventories	**(17,589)**	(553)
Increase in trade receivables	**(28,467)**	(3,984)
Decrease/(increase) in contract assets	**518**	(66)
Increase in prepayments, other receivables and other assets	**(34,773)**	(28,191)
Decrease in long-term receivable	**2,824**	2,755
Increase in restricted cash	**–**	(180)
Decrease in pledged deposits	**–**	945
Increase in trade and bills payables	**21,265**	13,275
(Decrease)/increase in other payables and accruals	**(3,174)**	18,022
(Decrease)/increase in provision	**(284)**	837
Cash (used in)/from operations	**(88,281)**	13,556
Income tax refund	**5**	–
Net cash flows (used in)/from operating activities	**(88,276)**	13,556

Interim Condensed Consolidated Statement of Cash Flows (continued)

For the six months ended 30 June 2026

	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of items of property, plant and equipment	**(2,388)**	(6,140)
Disposal of subsidiaries	**–**	(110)
Purchases of financial assets at fair value through profit or loss	**–**	(28,000)
Proceeds from disposal of financial assets at fair value through profit or loss	**–**	25,684
Withdrawal of time deposits	**32,860**	4,026
Net cash flows from/(used in) investing activities	**30,472**	(4,540)
CASH FLOWS FROM FINANCING ACTIVITIES		
New bank loans	**50,000**	–
Repayment of bank loans	**–**	(5,000)
Proceeds from initial public offering	**671,269**	–
Payment for listing expenses	**(8,393)**	(1,148)
Capital contribution from shareholders	**–**	60,000
Share issue expenses	**–**	(1,900)
Principal portion of lease payments	**(1,079)**	(797)
Interest paid	**(466)**	(313)
Net cash flows from financing activities	**711,331**	50,842
NET INCREASE IN CASH AND CASH EQUIVALENTS	**653,527**	59,858
Cash and cash equivalents at beginning of period	**12,870**	17,104
Effect of foreign exchange rate changes, net	**(11,809)**	–
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**654,588**	76,962
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS		
Cash and bank balances	**654,588**	77,857
Pledged deposits for bills payable	**–**	(639)
Pledged deposits for letters of guarantee	**–**	(76)
Restricted cash	**–**	(180)
Cash and cash equivalents as stated in the interim condensed consolidated statement of financial position and the interim condensed consolidated statement of cash flows	**654,588**	76,962

Notes to Interim Condensed Consolidated Financial Information

The six months ended 30 June 2026

1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2025.

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2025, except for the adoption of the following amended HKFRS Accounting Standards for the first time for the current period's financial information.

Amendments to HKFRS 9 and HKFRS 7	*Amendments to the Classification and Measurement of Financial Instruments*
Amendments to HKFRS 9 and HKFRS 7	*Contracts Referencing Nature-dependent Electricity*
Annual Improvements to HKFRS Accounting Standards – Volume 11	*Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7*

The nature and impact of the amended HKFRS Accounting Standards are described below:

(a) Amendments to HKFRS 9 and HKFRS 7 *Amendments to the Classification and Measurement of Financial Instruments* clarify that a financial asset is derecognised when the entity's rights to the contractual cash flows expire or are transferred, while a financial liability is derecognised on the settlement date. The amendments introduce an accounting policy option to derecognise a financial liability that is settled through an electronic payment system before the settlement date if specified criteria are met. The amendments clarify how to assess the contractual cash flow characteristics of financial assets with environmental, social and governance and other similar contingent features. Moreover, the amendments clarify the requirements for classifying financial assets with non-recourse features and contractually linked instruments. The amendments also include additional disclosures for investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features. Since the Group's accounting policy for the derecognition of financial assets and liabilities in prior years aligned with the amendments and the Group did not have the financial assets that were addressed by the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The nature and impact of the amended HKFRS Accounting Standards are described below: (continued)

(b) Amendments to HKFRS 9 and HKFRS 7 *Contracts Referencing Nature-dependent Electricity* clarify the application of the "own-use" requirements for in-scope contracts and amend the designation requirements for a hedged item in a cash flow hedging relationship for in-scope contracts. The amendments also include additional disclosures that enable users of financial statements to understand the effects these contracts have on an entity's financial performance and future cash flows. As the Group did not have any contracts that are in the scope of the amendments, the amendments did not have any impact on the interim condensed consolidated financial information.

(c) *Annual Improvements to HKFRS Accounting Standards* – Volume 11 set out narrow scope amendments to HKFRS 1, HKFRS 7 (and the accompanying *Guidance on implementing HKFRS 7*), HKFRS 9, HKFRS 10 and HKAS 7. The amendments include clarifications, simplifications, corrections or changes to improve consistency in the corresponding HKFRS Accounting Standards. The amendments did not have any impact on the interim condensed consolidated financial information.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is not organised into business units based on their services and products and only has one reportable operating segment. Management monitors the operating results of the Group's operating segment as a whole for the purpose of making decisions about resource allocation and performance assessment.

4. REVENUE

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Revenue from contracts with customers	**108,513**	89,679
Revenue from other sources		
Rental income from device operating leases	**178**	124
Total	**108,691**	89,803

4. REVENUE (continued)

Disaggregated revenue information for revenue from contracts with customers

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Types of goods or services		
Medical imaging software and medical devices	**10,950**	39,011
Model services	**94,541**	46,960
Analysis and consulting services	**1,260**	2,750
Others	**1,762**	958
Total	**108,513**	89,679
Geographical market		
Chinese mainland	**108,513**	89,679
Timing of revenue recognition		
Transferred at a point in time	**108,513**	89,679

5. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Cost of inventories sold	**4,784**	16,436
Cost of services provided	**23,403**	2,742
Impairment of trade receivables, net	**10,965**	5,709
Impairment of financial assets included in prepayments, other receivables and other assets, net	**2**	2,346
Impairment of long-term receivable, net	**(144)**	(722)
Foreign exchange differences, net	**12,127**	(39)

6. INCOME TAX

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations, preferential tax treatment is available to the Company since it was recognised as a High and New Technology Enterprise and was entitled to a preferential tax rate of 15% (2025: 15%) during the period.

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations, the Company's subsidiaries, Hangzhou Devon and Diagens Hongyuan, were qualified as small and micro enterprises during the period and were entitled to a preferential income tax rate of 5% (2025: 5%) for the first RMB3,000,000 (2025: RMB3,000,000) of assessable profits. Other subsidiaries that operate in the Chinese mainland are subject to tax at the statutory rate of 25% (2025: 25%) on the taxable profits.

	For the six months ended 30 June	
	2026	2025
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Current – Charge for the period	**–**	–
Deferred	**(5)**	(14)
Total tax credit for the period	**(5)**	(14)

7. DIVIDENDS

No interim dividend was declared or paid by the Company for the six months ended 30 June 2026 (six months ended 30 June 2025: Nil).

8. LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

In May 2025, the Company was converted into a joint stock limited liability company and a total of 20,882,226 ordinary shares with a par value of RMB1.00 each were issued and allotted to the respective shareholders of the Company according to the paid-in capital registered in the name of the then shareholders. The conversion to ordinary shares with a par value of RMB1.00 each was applied retrospectively for the six months ended 30 June 2025 for the purpose of computation of basic loss per share.

The calculation of the basic loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 84,967,503 (30 June 2025: 79,140,608) outstanding during the period, assuming the capitalisation of capital reserve had been completed on 1 January 2025, as further detailed in note 11 to the financial statements.

The Group had no potentially dilutive ordinary shares in issue during the six months ended 30 June 2025 and 2026.

9. TRADE RECEIVABLES

An ageing analysis of the trade receivables as at the end of the Reporting Period, based on the invoice date and net of loss allowance, is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Within 3 months	**63,356**	48,192
3 to 6 months	**3,496**	4,045
6 to 12 months	**3,220**	314
1 to 2 years	**96**	115
Total	**70,168**	52,666

10. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bills payables as at the end of the Reporting Period, based on the invoice date, is as follows:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Within 1 month	**10,694**	12,161
1 to 2 months	**4,099**	1,194
2 to 3 months	**1,024**	278
3 to 6 months	**21,072**	1,032
Over 6 months	**1,708**	2,667
Total	**38,597**	17,332

11. SHARE CAPITAL

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Issued and fully paid: 88,879,200 (2025: 80,880,000) ordinary shares with par value of RMB1.0 each	**88,879**	80,880

11. SHARE CAPITAL (continued)

A summary of movements in the Company's share capital is as follows:

	Number of ordinary shares	Share capital RMB'000
At 1 January 2025	–	–
Issue of ordinary shares upon conversion into a joint stock company (note (a))	**20,882,226**	**20,882**
Issue of ordinary shares (note (b))	**501,174**	**501**
Capitalisation of capital reserve (note (c))	**59,496,600**	**59,497**
At 31 December 2025 and 1 January 2026	**80,880,000**	**80,880**
Initial public offering (note (d))	**7,999,200**	**7,999**
At 30 June 2026	**88,879,200**	**88,879**

Notes:

(a) Pursuant to the shareholders' resolutions dated 25 April 2025 and the promoters' agreement dated the same day, the then existing shareholders of the Company agreed to convert the Company into a joint stock limited liability company (the "Stock Conversion") with the registered share capital of RMB20,882,226. Pursuant to the shareholders' resolutions and the promoters' agreement, the net asset value of the Company as of 28 February 2025 was RMB229,188,597, of which RMB20,882,226 was converted into 20,882,226 shares with a par value of RMB1.00 per share and the remaining amount was converted to capital reserve of the Company. The Stock Conversion was completed on 7 May 2025.

(b) On 16 June 2025, the Company entered into a capital contribution agreement with shareholders, pursuant to which total capital of RMB60,000,000 was injected into the Company, with approximately RMB501,000 and RMB59,499,000 credited to the Company's share capital and capital reserve, respectively. The consideration was fully paid in cash in June 2025.

(c) On 24 June 2025, the then shareholders of the Company resolved to increase the registered share capital of the Company from RMB21,383,400 to RMB80,880,000 by increasing the number of shares pro rata through the application of the capital reserve of the Company, without changing the par value of each share (the "Capitalisation of Capital Reserve"). Under the Capitalisation of Capital Reserve, RMB59,496,600 out of the capital reserve was applied to the registered share capital of the Company.

(d) On 30 March 2026, 7,999,200 ordinary shares of par value RMB1.0 each were issued at a price of HK$99.0 per share in connection with the Company's initial public offering. The proceeds of HK$9,050,507 (equivalent to RMB7,999,200), representing the par value, were credited to the Company's share capital. The remaining proceeds of HK$782,870,293 (equivalent to RMB691,932,080) before issuing expenses were credited to the capital reserve account.

12. COMMITMENTS

At the end of the Reporting Period, the Group had contractual commitments for the purchases of machinery and equipment amounting to RMB1,906,000 (2025: RMB4,518,000).

13. RELATED PARTY TRANSACTIONS

Details of the Group's principal related parties are as follows:

Name	Relationship with the Group
Dr. SONG Ning	Executive director
Hangzhou Deyi Property Management Co., Ltd. ("**Deyi Property**")	A company controlled by Dr. SONG Ning
Hangzhou Deshi Yunsheng Technology Co., Ltd. ("**Deshi Yunsheng**")	A company controlled by Dr. SONG Ning

(a) The Group had the following transactions with related parties during the period:

		For the six months ended 30 June	
	Note	**2026 RMB'000 (Unaudited)**	2025 RMB'000 (Unaudited)
Property management services from:			
Deyi Property	(i)	**549**	54

Note:

(i) The transaction prices were determined on terms mutually agreed between the parties with reference to fees for similar transactions in the market.

(b) Outstanding balances with related parties:

	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
Other receivables:		
Deshi Yunsheng	**226**	226
Lease liabilities:		
Deshi Yunsheng	**5,684**	5,921

All of the balances except for lease liabilities are trade in nature, unsecured, interest-free and have no fixed terms of repayment.

(c) Compensation of key management personnel of the Group:

	For the six months ended 30 June	
	2026 RMB'000 (Unaudited)	2025 RMB'000 (Unaudited)
Salaries, bonuses, allowances and benefits in kind	**2,192**	1,524
Pension scheme contributions	**109**	25
Total compensation paid to key management personnel	**2,301**	1,549

14. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

All the carrying amounts of the Group's financial instruments approximate to their fair values.

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, financial assets included in prepayments, other receivables and other assets, trade receivables, trade and bills payables, interest-bearing bank loans, and financial liabilities included in other payables and accruals approximate to their carrying amounts largely due to the short-term maturities of these instruments.

The Group's finance department headed by the financial controller is responsible for determining the policies and procedures for the fair value measurement of financial instruments. The finance department reports directly to the financial controller. At each reporting date, the finance department analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The valuation is reviewed and approved by the financial controller. The valuation process and results are discussed with the directors periodically for financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair value of the non-current long-term receivable has been calculated by discounting the expected future cash flows using rates currently available for instruments with similar terms, credit risk and remaining maturities. The changes in fair value as a result of the Group's own non-performance risk were assessed to be insignificant.

The Group invests in time deposits and unlisted investments, which represent wealth management products issued by banks and other Financial Institutions in the Chinese mainland and Hong Kong. The Group has estimated the fair values of these investments by using a discounted cash flow valuation model based on the market interest rates of instruments with similar terms and risks.

Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

The Group did not have any financial *assets* measured at fair value as at 30 June 2026.

As at 31 December 2025

	Fair value measurement using			
	Quoted prices in active markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	Total RMB'000
Financial assets at fair value through profit or loss	–	11,000	–	11,000
Financial assets at fair value through other comprehensive income	–	21,594	–	21,594
Total	–	32,594	–	32,594

14. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy (continued)

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (six months ended 30 June 2025: Nil).

Asset for which fair values are disclosed:

As at 30 June 2026

	Fair value measurement using			
	Quoted prices in active markets (Level 1) RMB'000	**Significant observable inputs (Level 2) RMB'000**	**Significant unobservable inputs (Level 3) RMB'000**	**Total RMB'000**
Long-term receivable	**–**	**2,521**	**–**	**2,521**

As at 31 December 2025

	Fair value measurement using			
	Quoted prices in active markets (Level 1) RMB'000	Significant observable inputs (Level 2) RMB'000	Significant unobservable inputs (Level 3) RMB'000	Total RMB'000
Long-term receivable	–	5,181	–	5,181

Definitions and Glossary

"AI"	artificial intelligence, a field of computer science dedicated to creating systems capable of performing tasks that typically require human intelligence, such as learning, reasoning, perception, and natural language understanding.
"algorithm"	a defined set of step-by-step procedures or rules used by computer systems to solve problems or perform calculations.
"Articles of Association" or "Articles"	the articles of association of the Company, as amended from time to time.
"associate(s)"	has the meaning ascribed thereto under the Listing Rules.
"Audit Committee"	the audit committee of the Board.
"Board" or "Board of Directors"	the board of Directors.
"China" or "PRC" or "Chinese Mainland"	the People's Republic of China.
"Company" or "our Company" or "Diagens"	Hangzhou Diagens Biotechnology Co., Ltd. (杭州德適生物科技股份有限公司), a joint stock company established under the laws of the PRC on September 19, 2016, the H Shares of which are listed on the Stock Exchange (stock code: 2526).
"Controlling Shareholders"	has the meaning ascribed thereto under the Listing Rules and in this interim report, refers to Dr. Song, Diagens Nuohui, Diagens Nuoda, Deqian Technology and Diagens Nuoxin.
"Core Product"	has the meaning ascribed to it in Chapter 18A of the Listing Rules. For the purpose of this interim report, our Core Product refers to AI AutoVision®.
"chromosome"	a compact of DNA-protein complex. The microscopy is used to observe chromosomes.
"Class III medical device"	pursuant to Regulations on the Supervision and Administration of Medical Devices (2024 Revision), class III medical devices refer to medical devices with high risk exposures, and subject to implementation of special measures and strict control and management in order to assure their safety and effectiveness.
"CT"	computed tomography scan.

"Deqian Technology"	Hangzhou Deqian Technology Management Partnership Enterprise (Limited Partnership) (杭州德仟科技管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on May 6, 2020, one of our Controlling Shareholders.
"Diagens Hongyuan"	Diagens Hongyuan (Tianjin) Biotechnology Co., Ltd. (德適宏源(天津)生物科技有限公司), a company established in the PRC with limited liability on February 1, 2023 and a directly wholly-owned subsidiary of the Company.
"Diagens Nuoda"	Hangzhou Diagens Nuoda Technology Management Partnership Enterprise (Limited Partnership) (杭州德適諾達科技管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on May 11, 2021, one of our Controlling Shareholders.
"Diagens Nuoxin"	Hangzhou Diagens Nuoxin Investment Management Partnership Enterprise (Limited Partnership) (杭州德適諾鑫投資管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on May 4, 2018, one of our Controlling Shareholders.
"Director(s)"	the director(s) of the Company.
"Dr. Song"	Dr. Song Ning (宋寧), an executive Director, the Chairman of our Board, the chief executive officer of our Company, and one of our Controlling Shareholders.
"ESG"	environmental, social and governance.
"ESOP Platform" or "Diagens Nuohui"	Hangzhou Diagens Nuohui Investment Management Partnership Enterprise (Limited Partnership) (杭州德適諾輝投資管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC on April 19, 2018, with Dr. Song as the executive partner, our incentive scheme platform and one of our Controlling Shareholders.
"FDA"	U.S. Food and Drug Administration.
"GMP"	good manufacturing practice, a system for ensuring that products are consistently produced and controlled according to quality standards.
"Global Offering"	the global offering of 7,999,200 H Shares as described in the Prospectus.
"Group", "our Group", "we", "us" or "our"	The Company and all of its subsidiaries, or any one of them as the context may require.
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC.
"HK$" or "Hong Kong Dollars"	Hong Kong dollars and cents, the lawful currency of Hong Kong.

"Hong Kong Stock Exchange" or "Stock Exchange"	The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited.
"H Share(s)"	ordinary Share(s) in the share capital of our Company with a nominal value of RMB1.00 each, which is/are traded in Hong Kong Dollars and are listed on the Stock Exchange.
"H Share Registrar"	Computershare Hong Kong Investor Services Limited.
"IVDR"	*in vitro* diagnostic medical devices regulation, the European Union regulation governing the safety and performance of *in vitro* diagnostic medical devices.
"independent third party(ies)"	any person(s) or entity(ies) who/which is not a connected person of the Company (as defined under the Listing Rules).
"Latest Practicable Date"	August 6, 2026, being the latest practicable date prior to the publication of this interim report for the purpose of ascertaining certain information contained herein
"Listing"	the listing of the H Shares on the Main Board of the Hong Kong Stock Exchange.
"Listing Date"	March 30, 2026, on which the H Shares were initially listed on the Hong Kong Stock Exchange.
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended or supplemented or otherwise modified from time to time.
"MaaS"	model as a service, refers to a cloud-based service model that provides access to pre-trained machine learning models and related tools over the internet. These models can be used for a variety of tasks, such as data analysis, prediction, and automation, without requiring users to build and train the models from scratch.
"Main Board"	the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange.
"Model Code"	the Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules.
"MRI"	magnetic resonance imaging, a medical imaging technique that generates detailed images of human internal organs and tissues via strong magnetic fields and radio waves.
"NMPA"	the National Medical Products Administration of the PRC (國家藥品監督管理局), the successor to the China Food and Drug Administration (國家食品藥品監督管理總局) and the relevant provincial medical products administrations.
"Nomination Committee"	the nomination committee of the Board.

"PRC Company Law"	Company Law of the People's Republic of China (中華人民共和國公司法), as amended, supplemented or otherwise modified from time to time.
"Prospectus"	the prospectus of the Company dated March 20, 2026.
"R&D"	research and development.
"Renminbi" or "RMB"	Renminbi, the lawful currency of the PRC.
"Remuneration Committee"	the remuneration committee of the Board.
"Reporting Period"	the period from January 1, 2026 to June 30, 2026.
"SCTI"	Medical Imaging AI Integrated Storage, Computation, Training and Inference (醫學影像 AI 存算訓推一體機) Server, the Group's self-developed, software and hardware integrated, local deployed system. It includes data storage, computing hardware, and software modules for AI model training and inference.
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time.
"Share(s)"	H Share(s) in the share capital of our Company with a nominal value of RMB1.00 each.
"subsidiary(ies)"	has the meaning ascribed thereto under the Listing Rules.
"substantial shareholder(s)"	has the meaning ascribed thereto under the Listing Rules.