Kindstar Globalgene Technology, Inc.
康聖環球基因技術有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 9960)

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

The board (the "**Board**") of directors (the "**Director(s)**") of Kindstar Globalgene Technology, Inc. (the "**Company**") is pleased to announce the unaudited condensed consolidated results of the Company and its subsidiaries (collectively, the "**Group**") for the six months ended June 30, 2026 (the "**Reporting Period**").

In this announcement, "we", "us", "our" and "Kindstar Global" refer to the Company and where the context otherwise requires, the Group. Certain amounts and percentage figures included in this announcement have been subject to rounding adjustments. Any discrepancies in any table between totals and sums of amounts listed therein are due to rounding.

FINANCIAL HIGHLIGHTS

The following table sets forth our key financial data for the periods presented, together with the change (expressed in percentages) for the six months ended June 30, 2026 and the corresponding period of 2025.

	For the six months ended June 30,		
	2026	2025	Year-on-year change
	RMB'000	*RMB'000*	*%*
	(unaudited)	(unaudited)	
Revenue	**473,617**	456,919	3.7
Gross profit	**218,018**	196,530	10.9
Gross margin (%)	**46.0**	43.0	3.0 percentage points
Net loss	**(18,057)**	(32,636)	(44.7)
Net loss margin [(1)] (%)	**(3.8)**	(7.1)	3.3 percentage points

Notes:

(1) Equals net loss divided by revenue for the period and multiplied by 100%.

Revenue

For the six months ended June 30, 2026, we recorded a total revenue of approximately RMB473.6 million, representing an increase of approximately RMB16.7 million or 3.7% from approximately RMB456.9 million for the same period in 2025. The revenue growth was mainly attributable to the stable performance of our core segments and the rapid expansion of the oncology testing segment. In particular, the oncology testing segment, benefiting from deep synergies in channels, technologies and customer resources between the acquired businesses and our existing operations, delivered significant incremental revenue and has become a new growth engine for the Group. Meanwhile, hematology testing, as our core segment, continued to play its role as a "ballast stone", maintaining stable performance.

Gross profit and gross profit margin

For the six months ended June 30, 2026, we recorded a consolidated gross profit of approximately RMB218.0 million, representing a year-on-year increase of approximately 10.9%. The improvement in gross profit margin was primarily attributable to the increase in revenue, the release of synergy realization from acquisitions, and the Group's continued efforts in optimizing its organizational structure and adjusting human resource allocation. The stringent cost control measures implemented by the Group proved effective, with staff costs and other operating costs declining by approximately 5.7% and 7.9% year-on-year, respectively, while raw material costs increased in line with business scale expansion. The overall cost structure continued to improve, and profitability steadily strengthened.

Net loss and net loss margin

For the six months ended June 30, 2026, we recorded a net loss of approximately RMB18.1 million, narrowing by approximately 44.7% compared with the same period in 2025, with our net loss margin also improving from 7.1% to 3.8%. The narrowing of the loss was primarily driven by the improvement in gross profit from our core businesses — with steady revenue growth and a 3.0 percentage point increase in gross profit margin during the Reporting Period — coupled with the Company's continued stringent cost control measures that effectively reduced operating expenses, resulting in overall expense scale being well contained. The above improvements were partially offset by a decline in non-recurring income, including reductions in interest income and fluctuations in government grants.

BUSINESS REVIEW AND OUTLOOK

In the first half of 2026, against the backdrop of normalized healthcare compliance and the continued release of demand for precision diagnosis and treatment, Kindstar Global demonstrated strong business resilience and a clear strategic focus. Amid profound structural changes across the industry, the Group continued to strengthen its operating foundation by leveraging the synergistic advantages of its multi-technology platforms and nationwide specialized service network. Hematology testing, as the Group's traditional area of strength, continued to serve as a "ballast stone," underpinning the stability of the Company's core business base. At the same time, the Group's strategically positioned "Grand Oncology" segment, built with a forward-looking vision, reached a critical inflection point, with a full-cycle disease management closed loop encompassing early screening, precision diagnosis and subtyping, companion diagnostics, and recurrence monitoring progressively taking shape, while the synergies across the non-hematology specialty matrix have become increasingly pronounced. During the first half of 2026, revenue from the Group's co-developed laboratory business across all segments once again achieved rapid growth of 46%. Through a "balanced offensive and defensive" business portfolio, the Group effectively mitigated the risks arising from policy adjustments and market fluctuations, while steadily upgrading its business mix toward higher-value-added services, enhanced compliance, and dual-driven growth across both reagents and services.

Specialty Esoteric Testing Business Maintained Steady Growth

During the first half of 2026, the Group's core strength segment – **the hematology specialty esoteric testing business** – continued to consolidate its industry-leading position, demonstrating strong business resilience and deepening channel penetration amid the trend toward normalized compliance. During the Reporting Period, the Group secured new contracts and successfully renewed contracts with nearly 200 testing service clients, with the customer renewal rate remaining at a consistently high level. Notably, the Group successfully won the bid for the testing service project of Jiangsu Cancer Hospital, deepened its joint laboratory collaborations in precision hematology diagnostic platforms with The Second Affiliated Hospital of Anhui Medical University and The First Affiliated Hospital of Nanchang University, and successfully renewed its hematology oncology projects with top-tier institutions including Beijing Children's Hospital and Capital Institute of Pediatrics (Capital Children's Medical Center). These achievements reflect the Group's deeper integration into the business ecosystems of leading hospitals and the continued enhancement of its compliant service capabilities. During the same period, the Group successfully won the bid for the genomics service project at the Taizhou Clinical Medical College of Nanjing Medical University, demonstrating the Group's successful transition and deeper expansion of its channels from the traditional clinical diagnostics market into the life science research services market.

In addition, the Group achieved significant progress in regional market expansion and new scenario development, successfully establishing collaborations with newly added hospitals in Inner Mongolia, Beijing, Hebei and other regions, thereby further strengthening its nationwide market coverage. Meanwhile, the hematology segment continued to innovate and advance the "in-depth hospital-enterprise co-construction" model by participating in the construction of the **Xinjiang Uygur Autonomous Region Hematology Precision Diagnosis Center** and jointly establishing a **Hematology Precision Diagnosis Joint Laboratory** with the People's Hospital of Xinjiang Uygur Autonomous Region. The joint laboratory is capable of directly providing more than 3,000 hematology specialty testing services, supported by NGS-based multi-omics capabilities. This initiative not only addressed the local gap in high-end diagnostic capabilities and consolidated the Group's coverage of more than 80% of Class-A tertiary hospitals in Xinjiang, but also opened an international channel for the Group to reach Central Asia and countries and regions along the "Belt and Road", accelerating the Group's transformation toward becoming an enabler of regional precision diagnostics platforms.

In terms of technology R&D and the commercialization of high-end, sophisticated products, the Group's systematic competitive advantages have been further strengthened. The hematology specialty testing business continues to evolve from precision diagnosis toward comprehensive, full-course precision disease management, with molecular testing now fully integrated into the entire workflow covering disease diagnosis, prognostic stratification, treatment guidance, and minimal residual disease (MRD) recurrence monitoring and treatment efficacy assessment. In particular, in the field of MRD monitoring, the Group has aligned with the industry trend of standardized, multidimensional monitoring that combines "molecular + flow cytometry" approaches. By leveraging cutting-edge molecular technologies such as digital PCR, NGS and immune repertoire sequencing, in conjunction with high-sensitivity flow cytometry testing, the Group has significantly enhanced the detection sensitivity of minimal residual disease, thereby comprehensively addressing the needs for full-course efficacy monitoring and prognostic evaluation among hematologic malignancy patients. On the product side, advanced NGS products represented by large-panel assays for myeloid hematologic malignancies and dynamic monitoring products have gained strong market recognition, with testing volume doubling year-on-year, providing solid support for the high-quality growth of the segment's performance.

In the first half of 2026, the Group's **maternity and pediatrics testing business** segment, leveraging mass spectrometry, immunology and NGS technology platforms, launched a number of high-value-added specialty testing projects, continuously strengthening its full-course precision diagnosis and treatment product matrix for women and children. The pediatric nephrology sub-specialty made positive progress. The ADAMTS13 activity and inhibitor assay, launched at the end of 2025, achieved a testing volume of nearly 1,000 cases during the Reporting Period. This drove the establishment of new collaborations with more than ten Class-A tertiary hospitals, demonstrating a favorable growth trajectory. The pediatric endocrinology sub-specialty, centered on core testing items including steroid hormones, vitamin panels and trace elements, continued to deepen collaborations with leading domestic pediatric medical institutions. We also participated in a national multi-center research project on early screening for precocious puberty in children led by Tongji Hospital, with business coverage extending to ten core pediatric specialty hospitals in regions including Beijing, Shanghai, Guangdong and Sichuan, further strengthening the Group's industry influence in the field of precision medicine for women and children.

In the **solid tumor** field, leveraging its existing established end-market channel advantages, the Group deeply integrated AnchorDx, Pillar Biotech and Kindstar Zhenyuan to smoothly establish a complete closed-loop industry chain covering "early screening & early diagnosis – companion diagnostics – MRD". This has enabled full-scenario coverage spanning pre-screening, precision diagnosis and subtyping, precision medication guidance, and full-course postoperative monitoring and management, driving the "Grand Oncology" segment to make a steady transition from "strategic layout" to "performance driver".

In the **early screening and early diagnosis** segment of oncology, AnchorDx, centered on the "one-tube blood" and "one-tube urine" models, continued to drive stepped volume growth of its core reagents, with the product mix further tilting toward high-margin IVD reagent kits. In the first half of the year, AnchorDx added 18 new hospitals on the IVD access side, achieving 100% Class-A tertiary hospital coverage among newly added hospitals. Among these, Gastromia® (衛益檢®), the non-invasive early gastric cancer detection product, obtained the Class III medical device registration certificate from the National Medical Products Administration in January, securing the "passport" for compliant hospital entry and large-scale commercialization. Procurement process by Tianjin Medical University Cancer Hospital was successfully completed, making it the first Class-A tertiary benchmark hospital nationwide to fully run through the stocking process. UriFind® (泌益檢®), the urothelial carcinoma detection product, newly gained access to 14 hospitals including Beijing Hospital and Peking University People's Hospital, and achieved a doubling of sales volume at the benchmark hospital Sun Yat-sen Memorial Hospital of Sun Yat-sen University. PulmoSeek® Plus (費益檢® Plus), the LDT project for early lung cancer diagnosis, had its official LDT filing completed in March this year by the co-development unit The First Affiliated Hospital of Guangzhou Medical University, setting an industry benchmark for LDT compliance. At the same time, the successful launch of the hospital-network outreach model further deepened commercial collaboration with insurance institutions and major health platforms, and accelerated expansion into C-end health management scenarios.

In the **companion diagnostics** segment of oncology, the Group successfully completed the acquisition of a 90% equity interest in Pillar Biotech during the Reporting Period, which was the critical missing piece in the targeted companion diagnostics for solid tumors. Leveraging its proprietary SLIMamp® multiplex amplification library-preparation technology, Pillar Biotech has developed an efficient, low-cost, full-process solution featuring "one-tube library preparation, one-click analysis". Against China's high-incidence backdrop of more than 500,000 new colorectal cancer cases annually, Pillar Biotech enjoys significant advantages in regulatory compliance and market access, as well as a scarce competitive position. Its core product covers the three mandatory testing genes, namely KRAS, NRAS, and BRAF, recommended by NCCN/CSCO guidelines. Following approval of the additional indication for its **NRAS companion diagnostic**, the product has also been upgraded to become one of the first domestically developed four-gene reagent kits covering KRAS, NRAS, BRAF, and PIK3CA. **This fills the domestic compliance gap for NRAS companion diagnostics based on next-generation sequencing (NGS) technology**. As one of the very few benchmark colorectal-cancer **companion-diagnostics** products in China that combines both regulatory qualifications and multi-gene coverage, it has substantially widened the Group's competitive moats in the field of precision medication guidance for colorectal cancer.

In the **minimal residual disease (MRD) recurrence monitoring** segment, the "final mile" of full-course postoperative management, Kindstar Zhenyuan continued to break ground on bioinformatics algorithms and threshold criteria for its customized WES/WGS-based MRD products, specifically targeting low ctDNA-shedding scenarios such as early-stage lung adenocarcinoma and breast cancer. Meanwhile, to deepen the understanding of tumor heterogeneity and the microenvironment, in collaboration with Harbin Medical University Cancer Hospital and The Fourth Hospital of Hebei Medical University, the Group published two landmark studies on spatial omics in the leading journal Cell Reports Medicine (IF: 10.6). Going forward, the Group will integrate tumor spatial omics with ctDNA-MRD data to continuously yield innovative research outcomes and accelerate product commercialization.

In the first half of 2026, the Group's **neurology specialty business** continued to deepen its understanding of clinical needs and advance the R&D implementation of high-barrier esoteric testing projects. During the Reporting Period, the Group's flagship "free light chain and index assay" delivered outstanding performance. The assay was explicitly included in the latest domestic and international clinical practice guidelines for multiple sclerosis (MS), addressing a significant unmet need for specific biomarkers in the diagnosis and treatment of central nervous system demyelinating diseases and becoming a core growth engine for the neurology business segment. During the period, the free light chain and index assay added 47 hospitals to its testing-referral network, more than 80% of which were Class A tertiary hospitals. This demonstrated exceptionally strong penetration among top-tier medical institutions and high market recognition. Leveraging its core technology platforms and alignment with authoritative domestic and international guidelines and consensus, the successful rollout of the project not only provides clinicians with a more precise and efficient auxiliary diagnostic tool for MS, but also further strengthens the Group's differentiated competitive advantages in precision diagnosis for neuroimmunological and demyelinating diseases, providing solid momentum for the sustainable medium-to-long-term growth of the neurology business segment.

In the first half of 2026, the Group continued to consolidate and refine its new specialty esoteric testing business. The **rheumatology and immunology segment** delivered outstanding performance, achieving a 30% year-on-year increase in laboratory testing volume. This robust growth was primarily driven by deep market breakthroughs in the two core regions of Beijing and Hubei. Centered on the complement factor series assays, the Group successfully achieved a precise expansion from traditional rheumatology into interdisciplinary scenarios such as nephrology. Meanwhile, the core reagent kit independently developed by the team successfully passed the authoritative German INSTAND external quality assessment (EQA) certification, demonstrating that the Group's R&D quality and technical standards in the field of complement-system precision testing have received strong recognition from an internationally authoritative institution. In the fields of **endocrinology and cardiovascular** testing, the Group continued to deepen technology-platform development and product iteration. During the Reporting Period, the endocrinology business line added two new signature testing items, namely soluble CD163 and polymeric IgA, further improving the IgA nephropathy testing product portfolio, effectively filling the relevant market gap, and significantly enhancing the Group's differentiated competitiveness and business coverage in nephrology-related disease areas. The cardiovascular business line, leveraging its mass spectrometry platform, added more than ten new testing items and successfully rolled out two jointly developed projects, while continuously refining the technical processes and delivery workflows of existing testing items to enhance testing accuracy and service efficiency. The sustained breakthroughs across these three new specialty businesses, combined with multi-platform synergies, have laid a solid foundation for the Group's medium-to-long-term sustainable performance growth.

R&D Innovation and Technology Upgrade

Upholding innovation-driven development is fundamental to our standing in the industry. In the first half of 2026, the Group's R&D department filed 44 patent applications and initiated 36 new R&D testing projects, including 24 projects related to molecular biology detection technology, 8 projects related to cytogenetic detection technology, and 4 projects related to clinical laboratory and pathology testing.

In the first half of 2026, the Group closely focused on cutting-edge areas in hematologic oncology and esoteric testing, continuing to increase R&D investment and deepen the iterative upgrading and clinical translation of advanced testing technologies. In the field of CAR-T clinical monitoring and immune assessment, building on its continued progress in monitoring CAR-T in vivo expansion and transgene copy number, the Group further supplemented and refined its evaluation system for different immune functional subpopulations. In the field of transplant monitoring, the Group successfully established a high-sensitivity chimerism testing technology system based on multiple polymorphic genetic markers, and innovatively launched a complementary technical approach combining qPCR-InDel marker and NGS microhaplotype assays, achieving high-sensitivity quantitative detection of donor cell chimerism after transplantation with a sensitivity of up to 0.01% (precision CV ≤ 5%), significantly improving the accuracy of minimal residual disease (MRD) **recurrence** monitoring following transplantation.

In terms of core gene testing platforms, the Group successfully completed the development of the hematologic oncology targeted fusion gene detection panel (RNA350) during the Reporting Period by designing and establishing a targeted capture scheme covering 350 hematologic oncology-related fusion genes, comprehensively covering major disease types including AML, ALL, lymphoma, and myeloid/lymphoid neoplasms with tyrosine kinase fusion (MLN-TK). At the same time, the Group carried out a deep and precise upgrade of its core myeloid hematologic oncology NGS panel system. Pioneering a 270-gene core database as the foundation and combining it with different clinical needs such as AML, MDS, MPN, JMML and transplant donor risk screening, the Group constructed multiple refined sub-panels, achieving one-stop coverage from disease screening to specialized subtyping. This upgraded product precisely addresses the detection challenges of complex gene mutations in myeloproliferative and myelodysplastic disorders, significantly enhancing the precise discrimination capability for rare and difficult-to-diagnose hematologic diseases.

Building High-Barrier Technologies to Drive Future Growth

In the first half of 2026, the Group continued to consolidate its absolute technological advantage in the fields of immune repertoire and minimal residual disease (MRD) monitoring for hematologic malignancies, with end-market demand and clinical penetration maintaining robust growth. During the Reporting Period, the terminal testing sample volume of the immune repertoire business of subsidiary Kindstar Biotech increased by 10% year-on-year. Its core product – LymScan® (淋思康®), used for MRD monitoring in hematologic malignancies – delivered particularly outstanding performance. The Company deeply advanced clinical research and companion diagnostics collaborations with a number of top-tier national hospitals and renowned pharmaceutical companies, and achieved smooth expansion of LymScan® in the adult hematology esoteric testing market. As of June 30, 2026, the LymScan® business network had covered 26 provinces nationwide, with cooperative medical institutions exceeding 160 and 68 new partner institutions added in the first half of the year, demonstrating continuously rising clinical stickiness and brand recognition. In terms of product pipeline and technology layout, Kindstar Biotech, with LymScan® as its core and leveraging the Ig/TCR platform, successfully established the LymScan-ctDNA technology system during the period. Combined with our own MicroLym and other technology systems, Kindstar Global has now achieved precise coverage of full-subtype diagnostic services for lymphoid neoplasms, including mantle cell lymphoma (MCL), diffuse large B-cell lymphoma (DLBCL), marginal zone lymphoma (MZL), follicular lymphoma (FL) and chronic lymphocytic leukemia (CLL).

In the first half of 2026, Haixi Biological, the Group's proprietary platform focused on the development of in-hospital reagents and testing products, achieved dual breakthroughs in both business scale and operational efficiency by leveraging its robust R&D transformation and production capabilities. During the Reporting Period, Haixi Biological's cumulative self-operated reagent product categories exceeded 180, with NGS reagents, organ-transplant reagents and fusion-gene reagents forming the core sales pillars. In terms of market expansion and hospital access, Haixi Biological continued to deepen terminal penetration and repurchase stickiness. It not only successfully expanded into key Class-A tertiary hospitals in Central China, but also consecutively won second and third bids at multiple key hospitals in West China and Central China. At the same time, Haixi Biological actively developed its independent market; third-party end-customers and market-oriented channels expanded substantially, external sales scale continued to grow, and both its self-sustaining capability and external-sales competitiveness were significantly enhanced. In technology R&D and product-pipeline optimization, Haixi Biological closely aligned with the latest clinical guidelines and market demand. In the first half of the year, the Company successfully completed the R&D optimization of its microhaplotype chimerism detection kit; its key performance metrics and sensitivity are comparable to leading international products and represent a domestic first. Concurrently, it launched an upgraded targeted RNA NGS detection kit that enables simultaneous detection of DNA mutations and major fusion genes in a single assay, and completed a systematic upgrade of its myeloid NGS product suite, fully aligning with the latest clinical diagnosis and treatment guidelines.

Scientific Research Services and Contract Research Organization ("CRO")

Leveraging its cutting-edge sequencing technology platforms and multi-omics service system, Kindstar Sequenon Biotechnology (Wuhan) Co., Ltd. ("**Kindstar Sequenon**"), the Group's scientific research services subsidiary, continued to consolidate its position as a preferred multi-omics scientific research services partner for leading domestic and international biotechnology research institutions and biopharmaceutical companies. In the first half of 2026, Kindstar Sequenon's customer base continued to expand. During the Reporting Period, overall revenue exceeded RMB20 million and the number of C-end customers served officially surpassed the 1,000 mark. As of June 30, 2026, the segment had accumulated more than 100 cooperative hospitals and 200 corporate clients, and established 9 business collaborations in two overseas countries, further extending the Group's global service network.

During the Reporting Period, Kindstar Sequenon strategically introduced the MGI DNBSEQ-T7+ sequencer and the Qitan nanopore long-read sequencer, filling the Company's gaps in the top-tier high-throughput NGS and nanopore sequencing platforms. Of these, the T7+ achieved an average monthly delivery volume of over 75 Flow Cells (FCs) per instrument, with both delivery speed and throughput reaching industry-leading levels, and ranked sixth nationwide in market share within the MGI spatial omics segment. At the same time, the Company accelerated the commercialization of cutting-edge technologies. Its independently developed HLA (11-locus) PacBio third-generation full-length sequencing gene detection kit (single-molecule real-time sequencing method) was officially launched during the period. Leveraging the PacBio Revio platform, the Company also successfully introduced two innovative three-dimensional genomics products, namely Fiber-seq and CiFi, significantly enriching its high-throughput and high-precision sequencing product portfolio.

Leveraging its comprehensive multi-omics platform ecosystem, Kindstar Sequenon continued to empower cutting-edge scientific research and innovation. During the Reporting Period, it supported clients in publishing multiple high-level academic papers in top-tier international journals such as *Nature Genetics* and *Cancer Discovery*, with the quality of its research services receiving strong market recognition. Meanwhile, building on the completion of its earlier construction and operational preparations, the Group's New Zealand sequencing center achieved a major expansion of its overseas product lines and officially launched multiple new epigenomic sequencing products. Leveraging the PacBio Revio platform and the localized Kindstar Cloud bioinformatics analysis system, the New Zealand sequencing center continued to strengthen its overseas technological competitiveness, precisely meeting the diverse needs of domestic and international research institutions as well as overseas pharmaceutical companies, and significantly accelerating the Group's global coverage of high-end sequencing and multi-omics services.

In the first half of 2026, leveraging its deep accumulation in clinical esoteric testing technologies and a rigorous quality management system, the Group continued to deepen strategic collaborations with **clinical research institutions and innovative pharmaceutical companies**. During the Reporting Period, the CRO business secured new contract value of approximately RMB7.20 million; as of June 30, 2026, recognized revenue from completed projects amounted to approximately RMB4.31 million. In the first half of the year, the Group successfully onboarded two leading strategic clients, with newly added projects deeply focused on cutting-edge medical fields including cell therapy, refractory systemic lupus erythematosus, chronic myeloid leukemia (CML) and acute myeloid leukemia (AML). Benefiting from high technical barriers to entry, the core testing unit prices of the newly added projects were maintained at levels equal to or higher than the current clinical project fee schedules, further consolidating the business's pricing power.

Internet Hospital

In the first half of 2026, Kindstar You Yi, the Group's Internet hospital and digital healthcare service platform, comprehensively deepened the "Internet Hospital Specimen Referral Model", with core operating metrics achieving leapfrog growth. During the Reporting Period, Kindstar You Yi recorded operating revenue growth of over 140% compared with the same period last year. Within this, the business structure of online patient self-placed orders was further optimized. The core disease category of chronic myeloid leukemia (CML) accounted for 77%, while emerging categories including genetic counseling and general health screening rose to 23%, demonstrating strong diversified growth momentum. At the same time, the platform continued to deepen the accumulation of high-stickiness specialty patient assets. As of the end of the Reporting Period, it had cumulatively built a pool of nearly 23,000 patients with precision hematologic oncology diagnoses. Leveraging routine engagement mechanisms such as physician-patient education and personalized health management, the platform's long-term user satisfaction rate has remained steadily above 98%, providing sustained momentum for medium-to-long-term business growth.

As of the end of the Reporting Period, the platform had accumulated 517 registered physicians, of whom 20% held senior professional titles of associate chief physician or above, establishing a high-trust foundation for professional services.

In terms of fulfillment network and technological empowerment, Kindstar You Yi continued to strengthen its offline service support and the intelligent development of "Medical + AI". As of the end of the Reporting Period, the designated specimen-collection partner network had covered 12 provinces nationwide, establishing an efficient full-process service closed loop of "online ordering – offline blood collection – end-to-end cold-chain logistics – report delivery". At the same time, the Company continued to advance the deep integration and system deployment of large AI models. Leveraging its proprietary test portfolio and medical knowledge graph, it launched multiple intelligent auxiliary modules across the full patient testing workflow. These initiatives significantly lowered the threshold for report interpretation and enhanced user experience, while effectively alleviating physicians' routine consultation burden, achieving a dual leap in both service efficiency and quality.

External Investment and M&A

Tuoruisi (formerly Tuoruijing), a molecular diagnostics innovator incubated by the Group, focuses on the R&D of a next-generation ultra-multiplex PCR-SEQ technology platform. In the first half of the year, milestone breakthroughs were achieved in core technology development, with continuous refinement of its patent portfolio. A cumulative total of 16 patent applications had been filed, comprehensively covering core areas including chip architecture, detection methods and system integration. This technology platform offers core advantages such as ultra-multiplexing, full automation, low cost and high efficiency, and can be widely applied across multiple clinical scenarios including infectious diseases, genetic disorders and precision oncology testing. In the second half of the year, Tuoruisi will accelerate technology iteration, commercialization and capital operations, focusing on expanding scientific research and clinical collaborations in specialty diagnostic scenarios such as hematologic oncology, while concurrently advancing performance validation and mass-production preparation for its registered products.

The Group will continue to leverage its clinical sample resources, nationwide channel network and AI bioinformatics analysis capabilities to empower and drive the clinical translation and intelligent upgrade of cutting-edge testing technologies, further consolidating its technological moats in the field of precision molecular diagnostics.

As of June 30, 2026, the Group maintained sufficient cash reserves, holding cash, cash equivalents and time deposits of approximately RMB1.74 billion.

The Group has always adhered to the principles of prudence, steadiness and synergy priority, closely centering on the main theme of "industry-chain completion + core-capability upgrade", and focusing on deepening three major strategic initiatives: in the field of precision oncology diagnostics, leveraging its strengths in hematologic oncology to reinforce solid-tumor early screening, companion diagnostics and MRD monitoring through both organic growth and external expansion, while accelerating the dual-engine "LDT + IVD" model; in the precision-medicine CRO arena, extending into patient-screening and biomarker-analysis businesses by leveraging its standardized central laboratory and resources; and at the frontier-technology level, proactively laying out multi-omics platforms including proteomics together with AI bioinformatics analysis to promote the structured governance and value release of industry data.

During the Reporting Period, the Group successfully completed the acquisition of Pillar Biotech and continued to advance business synergy with AnchorDx and the realization of integration benefits. Looking ahead, facing a critical window of opportunity for industry structural adjustment and consolidation and upgrading, the Group will continue to apply the "sector investment + deep empowerment" model to evaluate potential high-quality targets, comprehensively assess strategic synergy and investment returns, steadily enrich its technology reserves and pipeline layout, and actively explore ecosystem synergies in specialty disease management and commercial insurance, thereby continuously enhancing its core competitiveness and unlocking long-term growth potential.

Digitalization, Informatization and Artificial Intelligence

In the first half of 2026, the Group took process automation, system connectivity and data governance as its core levers to drive a comprehensive upgrade in operational quality, efficiency and delivery capabilities. During the Reporting Period, the Group fully launched the upgraded two-way interface between its order management system and LIS system, achieving full-process automation of cross-laboratory specimen referral and consignment within the Group. This upgrade shortened single-batch document processing time by 80% and significantly reduced the billing error rate by 85%, delivering a substantial dual reduction in both Group-wide operating costs and settlement management costs.

In terms of technological innovation and intelligent applications, the Group deeply integrated cutting-edge algorithms to empower core testing scenarios. By applying structured automated calculation algorithms on its molecular quantification platform, the Group achieved 100% calculation accuracy and improved single-batch processing efficiency by 40%. For metagenomic sequencing reports, structured extraction algorithms were used to automatically identify pathogen and drug-resistance information, shortening report turnaround time by 35% to 40% and significantly reducing the manual re-verification workload for complex reports. In addition, the Group launched a dynamic report-trend visualization technology based on patients' medical history, which automatically generates personalized charts without manual editing, thereby significantly enhancing the value of clinical diagnostic information and patients' experience of receiving reports.

In terms of data security and compliant operations, the Group strictly implemented the requirements of the Personal Information Protection Law and medical-data regulatory requirements with a comprehensive review, classification and grading of patient-sensitive information across all systems, and fully achieved storage encryption and masked display of sensitive fields. By deploying a dual-approval mechanism for core data export and encrypted cross-institution transmission channels, the Group rigorously enforced the localized domestic storage of medical data, thereby establishing a high-standard cybersecurity and data-privacy defense line while safeguarding the Group's hyper-scaling growth.

In the first half of 2026, the Group, underpinned by a solid operating foundation and forward-looking segment integration, successfully drove the steady transition of core strategic businesses, such as "Grand Oncology", from "strategic layout" to "performance driver". In the new cycle of increasingly stringent requirements for precision medicine and compliant regulatory standards, leaders in the medical testing industry must not only maintain the stability of their core business but also build long-term competitive moats through independent innovation and industry ecosystem integration. Looking ahead, the Group will continue to deepen its strategic matrix of "Hematology as the Foundation, Oncology as the Navigator", seize the historic opportunity presented by the dual-track compliance model of "IVD + LDT", and accelerate the deep synergy and channel penetration of AnchorDx, Pillar Biotech and Kindstar Zhenyuan. With solid academic expertise, outstanding compliance-ready products, and a full-lifecycle diagnosis and treatment loop, we will continuously enhance our core competitiveness and create long-term sustainable health and commercial value for patients, clinicians and shareholders.

Financial review

The following table sets forth our unaudited condensed consolidated statements of profit or loss for the periods indicated, together with the changes (expressed in percentages) for the six months ended June 30, 2026 compared to the corresponding period of 2025:

	For the six months ended June 30,		
	2026	2025	Year-on-year
	RMB'000	*RMB'000*	change
	(unaudited)	(unaudited)	*%*
Revenue	**473,617**	456,919	3.7
Cost of sales	**(255,599)**	(260,389)	(1.8)
Gross profit	**218,018**	196,530	10.9
Other income and gains	**37,231**	48,865	(23.8)
Selling and marketing expenses	**(149,008)**	(144,991)	2.8
Administrative expenses	**(54,453)**	(56,249)	(3.2)
Research and development costs	**(44,904)**	(46,046)	(2.5)
Other expenses	**(15,230)**	(21,090)	(27.8)
Finance costs	**(6,521)**	(7,699)	(15.3)
Loss before tax	**(14,867)**	(30,680)	(51.6)
Income tax expense	**(3,190)**	(1,956)	63.1
Loss for the period	**(18,057)**	(32,636)	(44.7)
Attributable to:			
Owners of the parent	**(18,864)**	(36,073)	(47.7)
Non-controlling interests	**807**	3,437	(76.5)

Revenue

We organize our businesses into nine segments, including hematology testing, neurology testing, maternity-related testing, genetic disease and rare disease testing, infectious disease testing, oncology testing, routine testing, scientific research services and CRO and others.

The table below sets forth our main segment revenue and segment revenue proportion by operating segment for the periods presented.

	For the six months ended June 30,			
	2026		2025	
	RMB'000	***%***	*RMB'000*	*%*
	(unaudited)		(unaudited)	
Hematology testing	**281,647**	**59.4**	276,691	60.6
Neurology testing	**46,444**	**9.8**	47,074	10.3
Maternity-related testing	**20,646**	**4.4**	20,942	4.6
Genetic disease and rare disease testing	**19,352**	**4.1**	20,664	4.5
Infectious disease testing	**12,589**	**2.7**	17,946	3.9
Oncology testing	**32,095**	**6.8**	18,464	4.0
Routine testing	**19,883**	**4.2**	20,393	4.5
Scientific research services and CRO	**30,823**	**6.5**	32,059	7.0

Revenue from Clinical Testing Services

For the six months ended June 30, 2026, our revenue from clinical testing services amounted to approximately RMB432.7 million, representing an increase of approximately 2.5% from RMB422.2 million for the same period in 2025. This growth was mainly driven by the growth in our hematology testing and oncology testing segments. Revenue from hematology testing amounted to approximately RMB281.6 million, representing a year-on-year increase of approximately 1.8%, accounting for approximately 59.4% of total revenue and remaining a core pillar of the Group's revenue. Revenue from oncology testing amounted to approximately RMB32.1 million, representing a substantial year-on-year increase of approximately 73.8%, accounting for approximately 6.8% of total revenue, reflecting the gradual release of the integration and business synergy effects from our acquisitions. Revenue from neurology testing, maternity-related testing, genetic disease and rare disease testing, and routine testing remained broadly flat or slightly varied, with overall performance remaining relatively stable.

Scientific research services and CRO

This segment primarily includes scientific research services and CRO sales. For the six months ended June 30, 2026, we achieved scientific research services and CRO revenue of approximately RMB30.8 million, representing a decrease of approximately 3.9% as compared to approximately RMB32.1 million for the same period in 2025, primarily due to fluctuations in the project cycles of certain customers.

Cost of Sales

Our cost of sales consists of staff costs related to the personnel who performed our testing services, costs incurred by third-party institutions or laboratories, raw material costs and others. "Others" mainly include third-party logistics, depreciation and amortization and rental expenses. The following table sets forth a breakdown of our cost of sales by nature for the periods indicated, both in actual amounts and as a percentage of cost of sales.

	For the six months ended June 30,			
	2026		2025	
	RMB'000	***%***	*RMB'000*	*%*
	(unaudited)		(unaudited)	
Staff costs	**69,262**	**27.1**	73,454	28.2
Outsourcing costs	**43,437**	**17.0**	43,664	16.8
Raw materials	**85,932**	**33.6**	81,429	31.3
Others	**56,968**	**22.3**	61,842	23.7
Total	**255,599**	**100.0**	260,389	100.0

For the six months ended June 30, 2026, our cost of sales decreased by approximately 1.8% from approximately RMB260.4 million for the same period in 2025 to approximately RMB255.6 million. The decrease in cost was primarily attributable to a decline in staff costs and other costs such as depreciation, amortisation and rental expenses (mainly due to the Group's continued efforts in optimizing its organizational structure and implementing stringent cost control measures), partially offset by an increase in raw material costs in line with business volume growth.

Segment Results

Our management monitors the results of our operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment result is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax from continuing operations. The adjusted profit/loss before tax from continuing operations, or our segment result, is measured consistently with our profit before tax excluding other income and gains, administrative expenses, research and development expenses, other expenses and finance costs. The following table sets forth a breakdown of our principal segment results for the periods indicated, both in actual amounts and as a percentage of segment revenue.

	For the six months ended June 30,			
	2026		2025	
	Segment results *(RMB'000)* (unaudited)	**% of segment revenue**	Segment results *(RMB'000)* (unaudited)	% of segment revenue
Hematology testing	**71,592**	**25.4**	61,755	22.3
Neurology testing	**10,130**	**21.8**	9,519	20.2
Maternity-related testing	**617**	**3.0**	206	1.0
Genetic disease and rare disease testing	**1,057**	**5.5**	592	2.9
Infectious disease testing	**556**	**4.4**	40	0.2
Oncology testing	**(7,905)**	**(24.6)**	(13,638)	(73.9)
Routine testing	**(254)**	**(1.3)**	(515)	(2.5)
Scientific research services and CRO	**(4,490)**	**(14.6)**	(6,000)	(18.7)

During the Reporting Period, segment results overall trended upward, with profitable segments accelerating growth and loss-making segments narrowing significantly, primarily benefiting from revenue growth and operational efficiency improvements.

Among the profitable segments, the core businesses maintained robust growth, while emerging testing businesses rapidly scaled up. Hematology testing, as the Company's core segment, recorded a 15.9% year-on-year increase in segment results to RMB71.6 million, accounting for 25.4% of the segment's revenue, representing an increase of 3.1 percentage points. Neurology testing segment recorded a 6.4% year-on-year increase in segment results to approximately RMB10.1 million, with its proportion rising to 21.8%, reflecting the Group's significant market expansion progress in the neurology specialty. In addition, segment results for genetic disease and rare disease testing, and infectious disease testing reached RMB1.1 million and RMB0.6 million, respectively, representing substantial improvements compared with the same period last year.

Among the loss-making segments, oncology testing recorded a significant reduction in losses, while other loss-making businesses continued to improve. The oncology testing segment recorded a 42.0% year-on-year reduction in losses to a loss of approximately RMB7.91 million, primarily benefiting from revenue growth and cost synergies from acquisitions, with its loss ratio narrowing substantially from 73.9% to 24.6%. The scientific research services and CRO segment narrowed its loss by 25.2% to approximately RMB4.49 million, and the routine testing segment narrowed its loss by 50.7% to approximately RMB0.25 million, both reflecting improvements in operating efficiency across the relevant business lines.

Other Income and Gains

- For the six months ended June 30, 2026, our other income and gains decreased by approximately 23.8% from approximately RMB48.9 million in the same period of 2025 to approximately RMB37.2 million. The change was primarily due to a reduction in interest income and fluctuations in government grants.

Selling and Marketing Expenses

- For the six months ended June 30, 2026, our selling and marketing expenses increased by approximately 2.8% from approximately RMB145.0 million in the same period of 2025 to approximately RMB149.0 million, with the increase lower than the revenue growth rate. The selling and marketing expenses as a percentage of revenue decreased from 31.7% in the same period of 2025 to 31.5% in the current period, a decrease of 0.2 percentage point, primarily reflecting improved sales team efficiency and enhanced expense control.

Administrative Expenses

- For the six months ended June 30, 2026, our administrative expenses decreased by approximately 3.2% from approximately RMB56.2 million in the same period of 2025 to approximately RMB54.5 million. The change was primarily due to strict control over administrative expenses and optimization of the management structure.

Research and Development Costs

- For the six months ended June 30, 2026, our research and development costs decreased from approximately RMB46.0 million in the same period of 2025 to approximately RMB44.9 million, with R&D expenses as a percentage of revenue decreasing from 10.1% in the same period of 2025 to 9.5%. The change in R&D investment was primarily due to phased adjustments in R&D projects and optimization of resource allocation.

Other Expenses

- For the six months ended June 30, 2026, our other expenses decreased by approximately 27.8% from approximately RMB21.1 million in the same period of 2025 to approximately RMB15.2 million. The change was primarily due to a reduction in fair value changes of financial assets measured at fair value through profit or loss.

Finance Costs

- For the six months ended June 30, 2026, our finance costs decreased from approximately RMB7.7 million in the same period of 2025 to approximately RMB6.5 million, which was primarily associated with structural adjustments in borrowing scale and a decline in bank borrowing interest rates.

Income Tax Expense

- For the six months ended June 30, 2026, our income tax expense increased by approximately 63.1% from approximately RMB2.0 million in the same period of 2025 to approximately RMB3.2 million.

Loss for the Period

- In view of the above, our net loss for the six months ended June 30, 2026 amounted to approximately RMB18.1 million, representing a narrowing of approximately 44.7% as compared to the loss of RMB32.6 million in the same period of 2025. Our net loss margin was 3.8%, representing an improvement of 3.3 percentage points compared with the same period last year. The narrowing of the loss was primarily attributable to: (i) improvement in gross profit — revenue growth of 3.7% and a 3.0 percentage point increase in gross profit margin drove an increase in gross profit of approximately RMB21.5 million, representing the single largest contributor to the narrowed loss; (ii) effective expense control — other expenses, administrative expenses, research and development costs and finance costs collectively decreased by approximately RMB10.0 million, primarily due to strict control over operating expenses, a decline in bank borrowing interest rates and a reduction in fair value changes of financial assets measured at fair value through profit or loss; these positive factors were partially offset by (iii) a decline in non-operating income and an increase in tax expenses — other income and gains decreased by approximately RMB11.6 million (mainly due to a reduction in interest income and fluctuations in government grants), and income tax expense increased by approximately RMB1.2 million.

Liquidity and Capital Resources

We have maintained a comprehensive treasury policy, detailing specific functions and internal control measures for capital use. These functions and measures include but are not limited to procedures of capital management and liquidity management. We manage and maintain our liquidity through the use of internally generated cash flows from operations, bank borrowings and proceeds from the Global Offering. We regularly review our major funding positions to ensure that we have adequate financial resources in meeting our financial obligations.

For the six months ended June 30, 2026, we funded our working capital and other capital expenditure requirements through a combination of income generated from operations, investments received and the proceeds from the Global Offering. The following table sets forth a summary of our cash flows for the periods indicated.

	For the six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Net cash flows from/(used in) operating activities	**40,080**	(33,769)
Net cash flows from investing activities	**278,238**	302,487
Net cash flows (used in)/from financing activities	**(65,956)**	56,029
Net increase in cash and cash equivalents	**252,362**	324,747
Cash and cash equivalents at the beginning of the period	**382,188**	381,572
Effect of foreign exchange rate changes, net	**(12,943)**	(5,412)
Cash and cash equivalents at the end of the period	**621,607**	700,907

Cash, cash equivalents and time deposits

For the six months ended June 30, 2026, our net cash from operating activities was approximately RMB40.1 million, mainly attributable to strengthened accounts receivable management and optimized working capital management.

For the six months ended June 30, 2026, our net cash from investing activities was approximately RMB278.2 million, mainly attributable to the maturity and withdrawal of time deposits and net payments for external investments.

For the six months ended June 30, 2026, our net cash used in financing activities was approximately RMB66.0 million, mainly attributable to the repayment of bank borrowings.

As a result of the foregoing, our cash and cash equivalents, which were primarily held in Renminbi and US dollars, increased by RMB239.4 million from RMB382.2 million as of December 31, 2025 to RMB621.6 million as of June 30, 2026.

As at June 30, 2026, the Group's cash and cash equivalents and time deposits were approximately RMB1,735.5 million in total, of which cash and cash equivalents amounted to approximately RMB621.6 million and time deposits amounted to approximately RMB1,113.9 million.

During the Reporting Period, we conducted business in China, and most of our transactions were settled in Renminbi. Our presentation and functional currency are Renminbi. We were not exposed to significant foreign exchange risk since we did not have any significant financial assets or liabilities denominated in currencies other than Renminbi, except that cash at banks denominated in US dollars or Hong Kong dollars primarily from investors as capital contributions. The foreign exchange risk exposure of the Group mainly comes from the risk of exchange-rate movements of the US dollar and Hong Kong dollar against the Renminbi. We managed our foreign exchange risk by regularly reviewing net foreign exchange exposures, and conducted risk management. The term of any hedging activity undertaken by the Group shall not exceed twelve months. The management of the Group continued to pay attention to the market environment and the Group's own foreign exchange risk profile, and to consider taking appropriate hedging measures when necessary.

Indebtedness

As of June 30, 2026, approximately RMB393.5 million of the credit facility has been utilized for bank borrowings and trade financing, leaving approximately RMB519.5 million of unused bank financing. As of June 30, 2026, the Group's total borrowings amounted to approximately RMB368.8 million, all of which were RMB-denominated interest-bearing bank borrowings. Of these, borrowings at a fixed interest rate amounted to approximately RMB12.0 million, while borrowings at a floating interest rate amounted to approximately RMB356.8 million.

Gearing Ratio

The Group monitored capital on the basis of the gearing ratio. That ratio is calculated by dividing the total borrowings as shown in the consolidated statement of financial position by the total equity of the Company. As of June 30, 2026, the total borrowings were approximately RMB368.8 million and the total equity of the Company was approximately RMB2,640.5 million, and therefore the gearing ratio was 14.0%.

Capital Expenditures

Our principal capital expenditures relate primarily to the purchase of equipment and the renovation of our laboratories. The following table sets forth our capital expenditures for the periods indicated.

	For the six months ended June 30,	
	2026	2025
	RMB'000	*RMB'000*
	(unaudited)	(unaudited)
Purchases of property, plant and equipment	**22,588**	24,519
Purchases of other intangible assets	**406**	623
Total	**22,994**	25,142

Contingent Liabilities

As of June 30, 2026, we did not have any material contingent liabilities.

Significant Investments and Future Plans for Material Investments or Capital Assets

As of June 30, 2026, we did not hold any significant investment. In addition, save for the expansion plans as disclosed in the sections headed "Business" and "Future Plans and Use of Proceeds" in the Prospectus, we have no future plans for material investments or capital assets.

Material Acquisitions and Disposals

For the six months ended June 30, 2026, we did not conduct any material acquisitions or disposals of subsidiaries, associates or joint ventures.

Charges on Assets of the Group

In February 2024, Kindstar Global (Shanghai) Medical Technology Co., Ltd. ("**Kindstar Shanghai**"), a subsidiary of the Company, entered into a ten-year bank loan agreement of RMB70.0 million with Nanshi Branch of Shanghai Pudong Development Bank, which was guaranteed by Wuhan Kindstar Medical Laboratory Co., Ltd. and Shanghai SinoPath Medical Laboratory Co., Ltd. and secured by mortgages over the Kindstar Shanghai's buildings. As at June 30, 2026, the balance of interest-bearing bank borrowings (secured) was RMB68.0 million (unaudited).

In February 2025, another subsidiary of the Company, Kindstar Global Medical Technology (Wuhan) Co., Ltd. ("**Kindstar Wuhan WFOE**") entered into a seven-year bank loan agreement with Wuhan Free Trade Zone Branch of CITIC Bank for an amount of RMB132.0 million. As at June 30, 2026, the balance of interest-bearing bank borrowings (secured) was RMB118.8 million (unaudited), which was guaranteed by Wuhan Kindstar and secured by a pledge of 100% of the equity interest in Guangzhou Kangchengweiye Biotechnology Co., Ltd.

In July 2025, Shanghai Pillar Biotech Co., Ltd. ("**Shanghai Zhengu**"), one of subsidiaries of the Company, entered into a one-year bank borrowing agreement of RMB3.0 million with Shanghai Taopu Branch of Industrial Bank Co., Ltd., which was secured by multiple intellectual property rights of Shanghai Zhengu. At 30 June 2026, the balance of the secured interest-bearing bank borrowing was RMB2.0 million.

Except for those disclosed above, as of June 30, 2026, we did not have any other charged assets.

Interim Dividend

The Board has resolved not to declare any interim dividend for the six months ended June 30, 2026.

Employees

As of June 30, 2026, we had 2,999 employees in total and most of them were located in Hubei and Sichuan Provinces, Beijing and Shanghai. We conduct new staff training regularly to guide new employees and help them adapt to the new working environment. In addition, we provide online and in-person formal and comprehensive company-level and department-level training to our employees on a quarterly basis in addition to on-the-job training. We also encourage our employees to attend external seminars and workshops to enrich their technical knowledge and develop competencies and skills, and provide training and development programs to our employees and external training sessions from time to time to improve their technical skills and ensure their awareness and compliance with our various policies and procedures.

The remuneration of our employees is determined with reference to market conditions and individual employees' performance, qualification and experience. In line with the performance of us and individual employees, a competitive remuneration package is offered to retain employees, including salaries, discretionary bonuses and benefit plans.

The Company adopted the pre-IPO stock incentive plans on March 14, 2013, December 20, 2015 and December 1, 2016, respectively. As of June 30, 2026, the Options to subscribe for 2,626,656 Shares, representing approximately 0.25% of the total issued share capital of the Company (excluding treasury shares) as of the same date, were outstanding and held by the grantees. On June 22, 2021, the Company also adopted the Post-IPO RSU Scheme and the Post-IPO Option Scheme, of which our employees are eligible participants, effective on July 16, 2021 on which dealings in the Shares of the Company first commenced on the Stock Exchange. Details of the Post-IPO RSU Scheme and the Post-IPO Option Scheme are set out in the sections headed "Statutory and General Information – E. Post-IPO RSU Scheme" and "Statutory and General Information – F. Post-IPO Option Scheme" in Appendix IV to the Prospectus. As of June 30, 2026, 6,590,000 restricted share units had been granted under the Post-IPO RSU Scheme, none of which remained unvested. As of June 30, 2026, 50,000 Options had been granted under the Post-IPO Option Scheme, all of which remained outstanding.

Significant Events after the Reporting Period

There are no material events subsequent to June 30, 2026 and up to the date of this announcement which could have a material impact on our operating and financial performance.

Use of Proceeds from the Global Offering

The Shares were listed on the Stock Exchange on July 16, 2021. The net proceeds from the Global Offering (after deduction of underwriting commissions and other expenses paid and payable by the Company in connection with the Global Offering) amounted to approximately HK$2,053.6 million. The net proceeds from the Global Offering (adjusted on a pro-rata basis based on the actual net proceeds) have been and will continue to be utilized in accordance with the intended use of the proceeds as set out in the Prospectus. The following table sets forth the status of the use of net proceeds from the Global Offering[(1)]:

Intended use of proceeds	Percentage of intended use of proceeds *(%)*	Intended use of proceeds from the Global Offering *(In HK$ million)*	Unutilized net proceeds as of December 31, 2025 *(In HK$ million)*	Actual Amount of use for the six months ended June 30, 2026 *(In HK$ million)*	Unutilized net proceeds as of June 30, 2026 *(In HK$ million)*	Timeframe for utilization of the unutilized balance
Sales and marketing of our existing esoteric testing service lines to cover more hospitals, especially Class III hospitals						
Sales, marketing and expansion of hematology testing business	15	308.0	42.9	14.9	28.0	By June 30, 2028
Sales, marketing and expansion of genetic diseases and rare diseases and maternity-related testing business	10	205.4	132.8	33.4	99.4	By June 30, 2028
Sales, marketing and expansion of oncology, infectious disease and neurology testing businesses	10	205.4	56.8	19.7	37.1	By June 30, 2028
Research and development of our existing esoteric testing service lines						
Research and development of hematology testing	6.7	136.9	0	0	0	
Research and development of genetic diseases and rare diseases and maternity-related testing	6.7	136.9	11.5	1.4	10.1	By June 30, 2028
Research and development of neurology, infectious disease, oncology and routine testing	6.7	136.9	51.9	5.7	46.2	By June 30, 2028
Development and commercialization of new lines of esoteric testing services	15	308.0	95.8	45.7	50.2	By June 30, 2028
Expansion across the industry value chain by acquiring attractive technology or testing-related companies that are complementary and synergistic to our existing businesses	5	102.7	18.7	0	18.7	By June 30, 2028
Increasing our testing capacity	10	205.4	0	0	0	
Overseas expansion into markets outside of China	5	102.7	93.0	0	93.0	By June 30, 2028
Working capital and other general corporate purposes	10	205.4	94.9	0	94.9	By June 30, 2028
Total	**100.0**	**2,053.6**	**598.3**	**120.7**	**477.6**	

Note:

(1) The figures in the table are approximate figures.

We currently have no intention to change the use of the unutilized net proceeds and have been actively monitoring the market environment for appropriate timing to implement our plans. It is currently expected that the unutilized net proceeds will be fully utilized by June 30, 2028, subject to changes in market conditions and policies and the timing when appropriate opportunities arise in the industry. To the extent that the net proceeds from the Global Offering are not immediately applied for the above purposes and to the extent permitted by the relevant laws and regulations, we intend to deposit the net proceeds only into short-term deposits with licensed financial institutions in Hong Kong or the People's Republic of China. We will make an appropriate announcement if there is any change to the above proposed uses of proceeds or if any amount of the proceeds will be used for general corporate purpose.

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 June 2026

	Notes	**For the six months ended 30 June 2026** ***RMB'000*** **(Unaudited)**	For the six months ended 30 June 2025 *RMB'000* (Unaudited)
REVENUE	*4*	**473,617**	456,919
Cost of sales		**(255,599)**	(260,389)
Gross profit		**218,018**	196,530
Other income and gains		**37,231**	48,865
Selling and marketing expenses		**(149,008)**	(144,991)
Administrative expenses		**(54,453)**	(56,249)
Research and development costs		**(44,904)**	(46,046)
Other expenses		**(15,230)**	(21,090)
Finance costs		**(6,521)**	(7,699)
LOSS BEFORE TAX	*5*	**(14,867)**	(30,680)
Income tax expense	*6*	**(3,190)**	(1,956)
LOSS FOR THE PERIOD		**(18,057)**	(32,636)
Attributable to:			
Owners of the parent		**(18,864)**	(36,073)
Non-controlling interests		**807**	3,437
		(18,057)	(32,636)
OTHER COMPREHENSIVE LOSS			
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of the financial statements of the Company		**(38,724)**	(9,330)
Other comprehensive loss for the period, net of tax		**(38,724)**	(9,330)

	Notes	**For the six months ended 30 June 2026 *RMB'000* (Unaudited)**	For the six months ended 30 June 2025 *RMB'000* (Unaudited)
Total comprehensive loss for the period, net of tax		**(56,781)**	(41,966)
Attributable to:			
Owners of the parent		**(57,588)**	(45,403)
Non-controlling interests		**807**	3,437
		(56,781)	(41,966)
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT			
Basic (RMB)			
– For loss for the period	*7*	**(1.89 cent)**	(3.78 cent)
Diluted (RMB)			
– For loss for the period	*7*	**(1.89 cent)**	(3.78 cent)

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

30 June 2026

	Notes	30 June 2026 RMB'000 (Unaudited)	31 December 2025 RMB'000 (Audited)
NON-CURRENT ASSETS			
Property, plant and equipment	*9*	**549,114**	561,318
Prepayment for purchase of property, plant and equipment		**4,380**	1,132
Right-of-use assets		**23,330**	28,390
Prepayments, deposits and other receivables	*12*	**12,760**	13,071
Other intangible assets	*10*	**203,089**	245,893
Time deposits	*13*	**–**	340,000
Investments in associates		**118,250**	47,647
Deferred tax assets		**62,456**	71,444
Goodwill		**20,983**	11,504
Financial assets at FVTPL	*14*	**428,093**	363,586
Total non-current assets		**1,422,455**	1,683,985
CURRENT ASSETS			
Inventories		**49,505**	51,913
Trade and bills receivables	*11*	**406,639**	384,344
Prepayments, deposits and other receivables	*12*	**79,082**	71,979
Amounts due from related parties	*22*	**10,098**	7,470
Time deposits (more than 3 months)	*13*	**1,113,934**	1,164,342
Pledged deposits		**1,480**	2,597
Restricted cash		**5,700**	5,700
Cash and cash equivalents		**621,607**	382,188
Total current assets		**2,288,045**	2,070,533
CURRENT LIABILITIES			
Trade and bills payables	*15*	**155,103**	143,239
Other payables and accruals	*16*	**442,059**	340,551
Contract liabilities		**20,841**	13,535
Interest-bearing bank borrowings	*17*	**119,720**	171,101
Profit tax payable		**2,533**	2,235
Amounts due to related parties	*22*	**26,583**	20,572
Lease liabilities		**10,039**	12,639
Deferred tax liabilities		**24,891**	31,328
Provision		**2,613**	2,613
Total current liabilities		**804,382**	737,813
NET CURRENT ASSETS		**1,483,663**	1,332,720
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,906,118**	3,016,705

	Notes	**30 June 2026** ***RMB'000*** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
NON-CURRENT LIABILITIES			
Deferred income		**386**	831
Long term loans	*17*	**249,032**	211,550
Lease liabilities		**16,181**	18,562
Total non-current liabilities		**265,599**	230,943
Net assets		**2,640,519**	2,785,762
EQUITY			
Equity attributable to owners of the parent			
Share capital	*18*	**1,700**	1,697
Treasury shares and shares held for share award scheme	*18*	**(78)**	(76)
Reserves		**2,578,637**	2,727,833
		2,580,259	2,729,454
Non-controlling interests		**60,260**	56,308
Total equity		**2,640,519**	2,785,762

1. CORPORATE AND GROUP INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 24 August 2007 and its shares have been listed on the Main Board of the Stock Exchange of Hong Kong Limited (the "**Stock Exchange**") since 16 July 2021 (the "**Global Offering**"). The registered address of the office of the Company is P.O. Box 472, 2nd Floor, Harbour Place, 103 South, Church Street, George Town, Grand Cayman KY1-1106, Grand Cayman.

The Company is an investment holding company. During the reporting periods, the major subsidiaries of the Company were principally engaged in the provision of clinical testing services in the People's Republic of China (the "**PRC**"). The subsidiaries established in the PRC are all limited liability companies incorporated under the PRC laws.

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2026 has been prepared in accordance with International Accounting Standard ("**IAS**") 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.

2.2 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 IFRS Accounting Standard ("**IFRSs**") for the first time for the current period's financial information.

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

The new or amended IFRSs that are effective from 1 January 2026 did not have any significant impact on the Group's accounting policies.

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organized into business units based on their products and services and has nine reportable operating segments as follows:

(a) Hematology testing segment includes testing services related to blood diseases.

(b) Genetic diseases and rare diseases segment includes testing services from the rare disease.

(c) Infectious diseases segment includes testing services from the infection department.

(d) Oncology segment includes testing related to oncology diseases.

(e) Neurology segment includes testing services related to neurological diseases undertaken by the Group.

(f) Maternity-related diseases segment includes testing services related to maternity.

(g) Routine testing segment conducts routine tests for the doctors' daily diagnoses.

(h) CROs and R&D project segment includes research and develop services.

(i) The "others" segment provides other miscellaneous testing services.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted loss before tax from continuing operations. The adjusted loss before tax from continuing operations is measured consistently with the Group's loss before tax except that other income and gains, administrative expenses, research and development costs, other expenses and finance costs are excluded from such measurement. No analysis of segment assets and liabilities is presented as management does not regularly review such information for the purposes of resource allocation and performance assessment. Therefore, only segment revenue and segment results are presented.

For the six months ended 30 June 2026 (Unaudited)

Segments	**Hematology Testing** *RMB'000*	**Genetic diseases and rare diseases** *RMB'000*	**Infectious diseases** *RMB'000*	**Oncology** *RMB'000*	**Neurology** *RMB'000*	**Maternity-related diseases** *RMB'000*	**Routine testing** *RMB'000*	**CROs and R&D project** *RMB'000*	**Others** *RMB'000*	**Total** *RMB'000*
Segment revenue:										
Sales to external customers	**281,647**	**19,352**	**12,589**	**32,095**	**46,444**	**20,646**	**19,883**	**30,823**	**10,138**	**473,617**
Segment results:	**71,592**	**1,057**	**556**	**(7,905)**	**10,130**	**617**	**(254)**	**(4,490)**	**(2,293)**	**69,010**
Reconciliation:										
Other income and gains										**37,231**
Administrative expenses										**(54,453)**
Research and development costs										**(44,904)**
Other expenses										**(15,230)**
Finance costs										**(6,521)**
Group's loss before tax										**(14,867)**

For the six months ended 30 June 2025 (Unaudited)

Segments	Hematology Testing *RMB'000*	Genetic diseases and rare diseases *RMB'000*	Infectious diseases *RMB'000*	Oncology *RMB'000*	Neurology *RMB'000*	Maternity-related diseases *RMB'000*	Routine testing *RMB'000*	CROs and R&D project *RMB'000*	Others *RMB'000*	Total *RMB'000*
Segment revenue:										
Sales to external customers	276,691	20,664	17,946	18,464	47,074	20,942	20,393	32,059	2,686	456,919
Segment results:	61,755	592	40	(13,638)	9,519	206	(515)	(6,000)	(420)	51,539
Reconciliation:										
Other income and gains										48,865
Administrative expenses										(56,249)
Research and development costs										(46,046)
Other expenses										(21,090)
Finance costs										(7,699)
Group's loss before tax										(30,680)

Geographical information

Since nearly all of the Group's non-current assets were located in Chinese Mainland, no geographical segment information is presented in accordance with IFRS 8 *Operating Segments*.

Information about major customers

No information about major customers is presented as there was no single customer from which over 10% or more of the Group's revenue was derived during the reporting periods.

4. REVENUE

An analysis of revenue is as follows:

Revenue from contracts with customers

(i) Disaggregated revenue information

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Types of services		
Clinical testing service – at a point in time	**442,794**	424,860
Testing services for R&D projects and others – over time	**30,823**	32,059
Total revenue from contracts with customers	**473,617**	456,919

(ii) Performance obligations

Clinical Testing Service

The performance obligation is satisfied upon delivery of the testing report and the payment is generally due within 30 days from the date of billing, except for individual customers, where payment in advance is normally required.

Testing services for R&D projects and others

Under Testing services for R&D projects and others, revenue is recognised at the amount to which the Group has the right to invoice for services performed. Therefore, under practical expedient allowed by IFRS 15, the Group does not disclose the value of unsatisfied performance obligation.

5. LOSS BEFORE TAX

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

	Notes	For the six months ended 30 June	
		2026	2025
		RMB'000	*RMB'000*
		(Unaudited)	(Unaudited)
Cost of inventories sold		**1,124**	857
Cost of services provided		**254,475**	259,532
Depreciation of property, plant and equipment	*9*	**31,335**	30,009
Depreciation of right-of-use assets		**8,777**	12,314
Amortisation of other intangible assets	*10*	**12,074**	11,933
Research and development costs		**44,904**	46,046
Auditor's remuneration		**1,467**	1,151
Salaries and other benefits		**162,920**	172,655
Pension scheme contributions, social welfare and other welfare		**33,062**	21,827
Lease payments not included in the measurement of lease liabilities		**3,954**	3,897
Bank interest income		**(27,957)**	(35,478)
Finance costs		**6,521**	7,699
Exchange differences, net		**253**	(45)
Fair value changes on financial assets at FVTPL		**4,026**	10,150
Losses/(Gain) on disposal of items of property, plant and equipment and other intangible assets		**150**	(254)
Impairment of financial assets under ECL model	*11*	**(2,877)**	6,262
Impairment of inventories to net realisable value		**(116)**	(379)

6. INCOME TAX

The Group is subject to income tax on an entity basis on profit arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

Cayman Islands

Under the current laws of the Cayman Islands, the Company is not subject to tax on income or capital gains.

Hong Kong

No provision for Hong Kong profits tax has been made as the Group had no assessable profits derived from or earned in Hong Kong during the reporting periods. The subsidiary which operates in Hong Kong at the rate of 16.5% on the estimated assessable profits arising in Hong Kong during the period.

Chinese Mainland

Pursuant to the Corporate Income Tax Law of the PRC and the respective regulations (the "**CIT Law**"), the subsidiaries which operate in Chinese Mainland are subject to CIT at a rate of 25% on the taxable income except those which are subject to tax concession as set out below:

According to the Corporate Income Tax Law of the People's Republic of China (the "**CIT Law**"), the uniform income tax rate is 25% (2025: 25%), except for 12 subsidiaries accredited as a "High and New Technology Enterprise"("**HNTE**") which were entitled to income tax rate of 15% and 4 subsidiaries incorporated in Western China which were entitled to income tax rate of 15% under the Grand Western Development Program policy.

The income tax expense of the Group for the reporting periods is analysed as follows:

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Current income tax	**471**	4,524
Under provision in prior years	**167**	5,049
Deferred income tax	**2,552**	(7,617)
Total tax charge for the period	**3,190**	1,956

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

The calculation of the basic loss per share amount 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 997,062,262 (2025: 954,305,654) in issue during the period.

The calculation of the diluted loss per share amounts is based on the loss for the period attributable to ordinary equity holders of the parent, adjusted to reflect the interest on the exercise of certain batches of share options. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period ended 30 June 2025 and 2026, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The Group had no potentially dilutive ordinary shares in issue during the period ended 30 June 2026.

The calculation of basic loss per share is based on:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Loss		
Loss attributable to ordinary equity holders of the parent (RMB'000)	**(18,864)**	(36,073)
Ordinary shares		
Weighted average number of ordinary shares in issue during the period used in the basic loss per share calculation	**997,062,262**	954,305,654
Weighted average number of ordinary shares for the purpose of calculating diluted earnings per share	**997,062,262**	954,305,654
LOSS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT		
– Basic (RMB)	**(1.89 cent)**	(3.78 cent)
– Dilute (RMB)	**(1.89 cent)**	(3.78 cent)

8. DIVIDENDS

The final dividend in respect of 2025 of HKD0.095 per share, totaling approximately HK$98,253,335 was approved at the Annual General Meeting on 5 June 2026 and will be paid in cash on 27 August 2026.

The Board of Directors has resolved not to declare an interim dividend for the six months ended 30 June 2026 (six months ended 30 June 2025: nil).

9. PROPERTY, PLANT AND EQUIPMENT

	Buildings *RMB'000*	Laboratory equipment *RMB'000*	Transportation equipment *RMB'000*	Other equipment *RMB'000*	Leasehold improvements *RMB'000*	Construction in progress *RMB'000*	Total *RMB'000*
30 June 2026 (Unaudited)							
At 1 January 2026							
Cost	410,256	346,312	6,809	57,662	181,564	4,003	1,006,606
Accumulated depreciation	(29,227)	(260,279)	(5,725)	(43,033)	(107,024)	–	(445,288)
Net carrying amount	381,029	86,033	1,084	14,629	74,540	4,003	561,318
At 1 January 2026, net of accumulated depreciation	381,029	86,033	1,084	14,629	74,540	4,003	561,318
Additions	–	7,403	82	1,421	8,850	1,584	19,340
Transfer	–	–	–	–	4,650	(4,650)	–
Disposals	–	(1,268)	–	(48)	–	–	(1,316)
Acquisition of subsidiaries	–	117	–	120	870	–	1,107
Depreciation provided during the period	(4,730)	(13,604)	(251)	(2,722)	(10,028)	–	(31,335)
At 30 June 2026, net of accumulated depreciation	376,299	78,681	915	13,400	78,882	937	549,114
At 30 June 2026:							
Cost	410,256	365,252	6,891	64,148	195,934	937	1,043,418
Accumulated depreciation	(33,957)	(286,571)	(5,976)	(50,748)	(117,052)	–	(494,304)
Net carrying amount	376,299	78,681	915	13,400	78,882	937	549,114

	Buildings *RMB'000*	Laboratory equipment *RMB'000*	Transportation equipment *RMB'000*	Other equipment *RMB'000*	Leasehold improvements *RMB'000*	Construction in progress *RMB'000*	Total *RMB'000*
31 December 2025 (Audited)							
At 1 January 2025							
Cost	411,263	315,526	6,833	40,704	153,741	11,221	939,288
Accumulated depreciation	(19,800)	(218,693)	(5,072)	(32,057)	(88,602)	–	(364,224)
Net carrying amount	391,463	96,833	1,761	8,647	65,139	11,221	575,064
At 1 January 2025, net of accumulated depreciation	391,463	96,833	1,761	8,647	65,139	11,221	575,064
Additions	–	19,662	58	10,995	10,838	10,297	51,850
Transfer	–	27	–	–	16,924	(17,110)	(159)
Disposals	(1,007)	(4,405)	(82)	–	(339)	(446)	(6,279)
Acquisition of subsidiaries	–	1,483	–	172	400	41	2,096
Depreciation provided during the year	(9,427)	(27,567)	(653)	(5,185)	(18,422)	–	(61,254)
At 31 December 2025, net of accumulated depreciation	381,029	86,033	1,084	14,629	74,540	4,003	561,318
At 31 December 2025:							
Cost	410,256	346,312	6,809	57,662	181,564	4,003	1,006,606
Accumulated depreciation	(29,227)	(260,279)	(5,725)	(43,033)	(107,024)	–	(445,288)
Net carrying amount	381,029	86,033	1,084	14,629	74,540	4,003	561,318

At 30 June 2026, certain of the Group's buildings with a net carrying amount of RMB141,091,000 were pledged to secure general banking facilities granted to the Group (note 17).

10. OTHER INTANGIBLE ASSETS

	License *RMB'000*	Software *RMB'000*	Total *RMB'000*
30 June 2026 (Unaudited)			
At 1 January 2026:			
Cost	**236,948**	**56,454**	**293,402**
Accumulated amortisation	**(22,729)**	**(24,780)**	**(47,509)**
Net carrying amount	**214,219**	**31,674**	**245,893**
Cost at 1 January 2026, net of accumulated amortisation	**214,219**	**31,674**	**245,893**
Acquisition of subsidiaries	**32,400**	**810**	**33,210**
Additions	**–**	**406**	**406**
Disposal	**(64,346)**	**–**	**(64,346)**
Amortisation provided during the period	**(9,323)**	**(2,751)**	**(12,074)**
At 30 June 2026	**172,950**	**30,139**	**203,089**
At 30 June 2026			
Cost	**205,002**	**57,670**	**262,672**
Accumulated amortisation	**(32,052)**	**(27,531)**	**(59,583)**
Net carrying amount	**172,950**	**30,139**	**203,089**

	License *RMB'000*	Software *RMB'000*	Development Expenditure *RMB'000*	Total *RMB'000*
31 December 2025 (Audited)				
At 1 January 2025:				
Cost	25,928	34,196	1,415	61,539
Accumulated amortisation	(4,987)	(18,561)	–	(23,548)
Net carrying amount	20,941	15,635	1,415	37,991
Cost at 1 January 2025, net of accumulated amortisation	20,941	15,635	1,415	37,991
Acquisition of subsidiaries	207,379	–	–	207,379
Additions	3,640	21,147	410	25,197
Disposal	–	(219)	(445)	(664)
Transfer	–	1,380	(1,380)	–
Amortisation provided during the year	(17,741)	(6,269)	–	(24,010)
At 31 Dec 2025	214,219	31,674	–	245,893
At 31 Dec 2025				
Cost	236,948	56,454	–	293,402
Accumulated amortisation	(22,729)	(24,780)	–	(47,509)
Net carrying amount	214,219	31,674	–	245,893

11. TRADE AND BILLS RECEIVABLES

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Trade receivables	**556,539**	534,254
Bills receivable	**5,305**	8,883
	561,844	543,137
Allowance for expected credit losses	**(155,205)**	(158,793)
	406,639	384,344

The Group's trading terms with its customers are mainly on credit, except for individual customers, where payment in advance is normally required. The credit period is generally from three months to nine months. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. The balances of trade receivables are non-interest-bearing.

An ageing analysis of the trade and bills receivables as at the end of each of the reporting periods, based on the billing date and net of allowance for expected credit losses, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 1 year	**217,721**	201,311
1 year to 2 years	**65,444**	52,233
2 years to 3 years	**34,094**	32,191
3 years to 4 years	**68,909**	91,223
4 years to 5 years	**18,120**	4,667
Over 5 years	**2,351**	2,719
	406,639	384,344

The movements in the allowance for expected credit losses of trade receivables are as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
At beginning of period/year	**158,793**	128,327
Impairment losses, net	**(3,471)**	44,278
Acquisition of subsidiaries	**188**	1,034
Amount written off as uncollectible	**(305)**	(14,846)
At end of period/year	**155,205**	158,793

12. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

	30 June 2026 ***RMB'000*** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Deposits and other receivables (current)	**63,481**	56,374
Prepayments (current)	**10,398**	10,991
Value-added tax recoverable		
– current	**4,437**	3,720
– non-current*	**12,760**	13,071
Prepaid expenses (current)	**766**	894
	91,842	85,050
Analysed into:		
– Current portion	**79,082**	71,979
– Non-current portion*	**12,760**	13,071
	91,842	85,050

* *The amount mainly represents value-added tax balance expected not to be recoverable in next twelve months.*

The balances are not secured by collateral.

Other receivables had no historical default. The financial assets included in the above balances relate to receivables were categorised in stage 1 at the end of each of the reporting periods. In calculating the expected credit loss rate, the Group considers the historical loss rate and adjusts for forward-looking macroeconomic data. During the reporting periods, the Group estimated that the expected credit loss rate for other receivables and deposits was minimal.

The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Long ageing balances are reviewed regularly by senior management. In view of the fact that the Group's deposits and other receivables relate to a large number of diversified counterparties, there is no significant concentration of credit risk. The Group does not hold any collateral or other credit enhancements over its deposits and other receivable balances.

13. TIME DEPOSITS

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Time deposits – current (more than 3 months)	**1,113,934**	1,164,342
Time deposits – non-current (more than 1 year)	**–**	340,000
	1,113,934	1,504,342

Current time deposits represent deposits over 3 months but less than one year. As at 30 June 2026, RMB1,113,934,000 of current time deposits carried fixed interest rates ranging from 2.45% to 4.02% per annum.

14. FINANCIAL ASSETS AT FVTPL

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Investment in unlisted funds – non current *	**428,093**	363,586
Financial assets at FVTPL in total	**428,093**	363,586

* *The investment includes subscription of limited partnership of four unlisted funds to allow the Group to further access a wider variety of participants in the clinical testing industry. The unlisted fund was measured at fair value through profit or loss.*

15. TRADE AND BILLS PAYABLES

An ageing analysis of the trade and bill payables as at the end of each of the reporting periods, based on the invoice date, is as follows:

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Within 1 year	**123,258**	107,992
1 year to 2 years	**17,624**	19,388
Over 2 years	**14,221**	15,859
	155,103	143,239

The trade payables are non-interest-bearing and are normally settled on terms of 90 days.

16. OTHER PAYABLES AND ACCRUALS

	30 June 2026	31 December 2025
	RMB'000	*RMB'000*
	(Unaudited)	(Audited)
Accruals	**136,198**	114,482
Payroll payable	**127,166**	132,733
Other payables*	**96,337**	93,336
Dividends Payable	**82,358**	–
	442,059	340,551

* *Other payables are unsecured, non-interest-bearing and repayable on demand. The fair values of other payables at the end of each of the reporting periods approximated to their corresponding carrying amounts.*

17. INTEREST-BEARING BANK BORROWINGS

	As at 30 June 2026 (Unaudited)		
	Effective interest rate per annum %	**Maturity**	**RMB'000**
Current			
Bank borrowings – credit	**Range between LPR-70BPS and LPR-10BPS**	**2026-2027**	**103,520**
Bank borrowings – secured *(note (i))*	**3**	**2026-2027**	**16,200**
			119,720
Non-Current			
Bank borrowings – credit	**Range between LPR-70BPS and LPR-20BPS**	**2027-2034**	**76,432**
Bank borrowings – secured *(note (i))*	**Range between LPR-20BPS and LPR-10BPS**	**2027-2032**	**172,600**
			249,032

	As at 31 December 2025 (Audited)		
	Effective interest rate per annum %	Maturity	RMB'000
Current			
Bank borrowings – credit	Range between LPR-70BPS and LPR-10BPS	2026	121,101
Bank borrowings – secured	3	2026	50,000
			171,101
Non-Current			
Bank borrowings – credit	Range between LPR-55BPS and LPR-20BPS	2027-2028	31,850
Bank borrowings – secured	Range between LPR-20BPS and LPR-10BPS	2027-2034	179,700
			211,550

Analysed into:

	30 June 2026 ***RMB'000*** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Bank borrowings repayable:		
Within one year or on demand	**119,720**	171,101
In the second year	**91,108**	46,800
In the third to fifth years, inclusive	**104,524**	93,150
Beyond five years	**53,400**	71,600
Subtotal	**368,752**	382,651

Note:

*i. In February 2024, Kindstar Global (Shanghai) Medical Technology Co., Ltd.("**Kindstar Shanghai**"), a subsidiary of the Company, entered into a ten-year bank borrowing agreement of RMB70,000,000 with Nanshi Branch of Shanghai Pudong Development Bank, which was guaranteed by Wuhan Kindstar and Sinopath and secured by mortgages over the Kindstar Shanghai's buildings. According to the repayment schedule, the loan will be repaid over a period of ten years. At 30 June 2026, the balance of the Interest bearing bank borrowing-secured is RMB68,000,000.*

*In February 2025, Kindstar Global Medical Technology (Wuhan) Co., Ltd.("**Kindstar Wuhan WFOE**"), another subsidiary of the company, entered into a seven-year bank borrowing agreement of RMB132,000,000 with Wuhan Zimaoqu Branch of China Citic Bank, which was guaranteed by Wuhan Kindstar and was secured by a pledge of 100% of the equity of Guangzhou Kangchengweiye Biotechnology Co., Ltd. According to the repayment schedule, the loan will be repaid over a period of seven years. At 30 June 2026, the balance of the Interest bearing bank borrowing-secured is RMB118,800,000.*

*In July 2025, Shanghai Pillar Biotech Co., Ltd. ("**Shanghai Zhengu**"), one of subsidiaries of the company, entered into a one-year bank borrowing agreement of RMB3,000,000 with Shanghai Taopu Branch of Industrial Bank Co., Ltd., which was guaranteed by Zhenyuan Biotechnology (Shanghai) Co., Ltd. and was secured by multiple intellectual property Rights of Shanghai Pillar Biotech Co., Ltd. At 30 June 2026, the balance of the Interest bearing bank borrowing-secured is RMB2,000,000.*

18. SHARE CAPITAL AND TREASURY SHARES

Issued and fully paid

	30 June 2026 ***RMB'000*** **(Unaudited)**	31 December 2025 *RMB'000* (Audited)
Issued and fully paid: 1,041,326,640 (2025: 1,041,299,540) ordinary shares	**1,700**	1,697

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

	Number of shares in issue	**Share capital** *RMB'000*
At 1 January 2026 (Audited)	**1,041,299,540**	**1,697**
Shares issued upon exercise of share option	**27,100**	**3**
At 30 June 2026 (Unaudited)	**1,041,326,640**	**1,700**
At 1 January 2025 (Audited)	981,291,940	1,589
Shares issued for business combination *(Note (a))*	59,431,356	106
Shares issued upon exercise of share option	576,244	2
At 31 December 2025 (Audited)	1,041,299,540	1,697

Note:

(a) 59,431,356 shares were issued at a subscription price of HK$1.42 per share pursuant to the acquisition of Guangzhou Kangchengweiye.

Treasury Shares and shares held for share award schemes

A summary of movements in the Company's treasury shares and shares held for share award schemes is as follows:

	Number of shares	Treasury shares *RMB'000*
At 1 January 2025 and 31 December 2025 (Audited)	44,184,500	76
Share repurchased and held as treasury shares (note i)	384,000	1
Share purchased for share award scheme (note ii)	709,000	1
At 30 June 2026 (Unaudited)	45,277,500	78

Notes:

i. Pursuant to the annual general meeting passed on 5 June 2026 the Company announced to exercise its power under the repurchase mandate to repurchase shares of the Company. 384,000 shares were repurchased by the Company during the six months ended 30 June 2026.

ii. Pursuant to the board resolution passed on 22 June 2021, the Company has approved the RSU trustee, a special purpose vehicle established to hold the required shares under the post-IPO RSU scheme to acquire shares through on market transactions at the prevailing market price. 709,000 shares were purchased by the trustee during the six months ended 30 June 2026.

19. STOCK INCENTIVE PLANS

i. Pre-IPO Stock Incentive Plans

The Company's Pre-IPO Stock Incentive Plans (the "**Pre-IPO Scheme**") were adopted pursuant to resolutions passed on 14 March 2013, 20 December 2015 and 1 December 2016, respectively, for the primary purpose of providing incentives to directors of the Company and eligible employees of the Group.

Details of Pre-IPO Scheme granted are as follows:

Pre-IPO Scheme

Grant date	Number of options	Expiry date	Exercise price per share	Notes
15 March 2013	4,576,229	14 March 2023	$0.03	(i)
31 December 2013	8,608,131	31 December 2023	$0.03	(ii)
31 December 2015	15,813,456	31 December 2025	$0.06	(ii)
31 December 2016	17,242,524	31 December 2026	$0.09	(ii)

Notes:

(i) 25%, 25%, 25% and 25% of the total number of the options granted shall vest on the first, second, third and fourth anniversary of vesting commencement date, respectively.

(ii) 100% of the total number of the options granted shall vest immediately after grant date.

The number of options and exercise price per share for the options granted on 14 March 2013,20 December 2015 and 1 December 2016 represented the unadjusted number of options and exercise prices.

The following share options were outstanding during the reporting periods:

	30 June 2026 (Unaudited)		31 December 2025 (Audited)	
	Weighted average exercise price *HKD per share*	**Number of options**	Weighted average exercise price *HKD per share*	Number of options
At the beginning of the period/year	**0.17**	**2,653,756**	0.17	3,443,936
Exercised during the period/year	**0.18**	**(27,100)**	0.15	(576,244)
Forfeited during the period/year	**–**	**–**	–	(201,936)
Others	**–**	**–**	–	(12,000)
At the end of period/year	**0.17**	**2,626,656**	0.17	2,653,756
Exercisable at the end of the period/year	**0.17**	**2,626,656**	0.17	2,653,756

The weighted average share price at the date of exercise for share options exercised during the period was HK$1.09 per share (HK$1.28 per share in 2025).

27,100 shares were issued upon exercise of share options with the weighted average exercise price in US$6.00 cent in 2026 (576,244 shares were issued upon exercise of share options with the weighted average exercise price in US$5.51 cent in 2025).

ii. Post-IPO stock incentive plans

The Company's Post-IPO RSU Scheme (the "**Post-IPO RSU Scheme**") was adopted pursuant to resolutions passed on 22 June 2021, respectively, for the primary purpose of providing incentives to eligible employees of the Group.

Restricted share units

Grant date	**Number of restricted share units**	**Expiry date**	**Exercise price per share**	**Note**
5 November 2025	2,470,000	–	–	(i)
22 April 2026	4,120,000	–	–	(ii)

Note:

(i) On 5 November 2025, 2,470,000 restricted share units were granted under the post-IPO RSU scheme, 100% of the total number of the restricted share units granted shall vest immediately after grant date.

(ii) On 22 April 2026, 4,120,000 restricted share units were granted under the post-IPO RSU scheme, 100% of the total number of the restricted share units granted shall vest immediately after grant date.

The following restricted share units were outstanding during the reporting periods:

	30 June 2026 (Unaudited)		31 December 2025 (Audited)	
	Weighted average exercise price *HKD per share*	**Number of restricted share units**	Weighted average exercise price *HKD per share*	Number of restricted share units
At the beginning of year	**–**	**–**	–	–
Granted during the period/year	**–**	**4,120,000**	–	2,470,000
Exercised during the period/year	**–**	**(4,120,000)**	–	(2,470,000)
Forfeited during the period/year		**–**		–
Exercisable at the end of the period/year	**–**	**–**	–	–

The Company's POST-IPO Option Scheme (the "**POST-IPO Option Scheme**") was adopted pursuant to resolutions passed on 22 June 2021, respectively, for the primary purpose of providing incentives to directors of the Company and eligible employees of the Group.

POST-IPO Option Scheme

Grant date	**Number of options**	**Expiry date**	**Exercise price per share**	**Notes**
30 June 2026	50,000	29 June 2036	HKD 0.97	(i)

Note:

(i) On 30 June 2026, 50,000 options were granted under the POST-IPO Option Scheme, 100% of the total number of the options granted shall vest on the first anniversary of vesting commencement date.

The following options were outstanding during the reporting periods:

	30 June 2026 (Unaudited)		31 December 2025 (Audited)	
	Weighted average exercise price *HKD per share*	**Number of options**	Weighted average exercise price *HKD per share*	Number of options
At the beginning of year	**–**	**–**	–	–
Granted during the period/year	**0.97**	**50,000**	–	–
Exercised during the period/year	**–**	**–**	–	–
Forfeited during the period/year		**–**		–
At the end of period/year	**0.97**	**50,000**	–	–
Exercisable at the end of the period/year *(note i)*	**–**	**0**	–	–

The fair values of the share options granted during the period was estimated as at the date of grant using a binomial model, taking into account the terms and conditions upon which the options were granted. The following table lists the inputs to the model used:

	30 June 2026
Expected volatility	12.67%
Risk-free interest rate	4.42%
Expected term (years)	10

20. ACQUISITION OF SUBSIDIARIES

On 31 January 2026, the Group completed the acquisition of 90% equity interest in Shanghai Pillar Biotech Co., Ltd. (上海真固生物科技股份有限公司) ("**Shanghai Zhengu**") and Shanghai Zhengu Medical Laboratory Co., Ltd. (上海貞固醫學檢驗實驗室有限公司)("**Shanghai Zhenguyixue**") at a total amount of approximately RMB16 million in cash. Shanghai Zhengu Biotech and Shanghai Zhengu Medical are collectively referred to as Shanghai Zhengu.

The fair values of the identifiable assets and liabilities of Shanghai Zhengu as at the date of acquisition were as follows:

	Note	**31 January 2026** ***RMB'000***
Property plant and equipment	*9*	**1,107**
Other intangible assets	*10*	**33,210**
Prepayments, deposits and other receivables		**21,931**
Right of use assets		**1,939**
Deferred tax assets		**4,860**
Inventories		**588**
Trade and bills receivables		**6,133**
Cash and cash equivalents		**5,365**
Lease Liabilities		**(2,036)**
Trade and bills payables		**(2,546)**
Other payables and accruals		**(41,189)**
Tax payables		**(158)**
Contract liabilities		**(655)**
Interest-bearing bank borrowings		**(15,888)**
Deferred tax liabilities		**(4,860)**
Total identifiable net assets at fair value		**7,801**
Goodwill on acquisition		**9,479**
Non-controlling interests		**(780)**
		16,500
Satisfied by:		
Cash consideration paid during the period ended 30 June 2026		**16,500**
Total consideration		**16,500**

An analysis of cash flows in respect of the acquisition of Shanghai Zhengu is as follows:

	30 June 2026 ***RMB'000***
Cash consideration paid during the period ended 30 June 2026	**(16,500)**
Cash and cash equivalents acquired	**5,365**
Net outflow of cash and cash equivalents included in cash flows from investing activities	**(11,135)**

Since the acquisition, Shanghai Zhengu contributed RMB11,092,000 to the Group's revenue and RMB6,500,000 to the consolidated loss for the period ended 30 June 2026.

Had the combination taken place at the beginning of the period ended 30 June 2026, the revenue from continuing operations of the Group and the loss of the Group for the period ended 30 June 2026 would have been RMB476,168,000 and RMB18,483,000 respectively.

OTHER INFORMATION

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

For the six months ended June 30, 2026, the Company repurchased a total of 384,000 Shares (the "**Repurchased Shares**") on the Stock Exchange at an aggregate consideration of approximately HK$0.379 million (inclusive of transaction costs). The Repurchased Shares were held as treasury shares. The repurchase of Shares was effected because the Board considered that repurchasing of Shares in the then conditions demonstrated the Company's confidence in its own business outlook and prospects and would, in the long term, benefit the Company and create value for the Shareholders.

Details of the Repurchased Shares for the six months ended June 30, 2026 are as follows:

Month of repurchase	**Number of Repurchased Shares**	**Highest price paid per Share** *(HK$)*	**Lowest price paid per Share** *(HK$)*	**Aggregate consideration** *(HK$'000)*
June	384,000	1.05	0.94	379
Total	384,000	1.05	0.94	379

Note: The aggregate consideration includes transaction fees such as brokerage fee, stamp duty and transaction levy.

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities (whether on the Stock Exchange or otherwise) during the Reporting Period. As at June 30, 2026, the Company had 7,448,000 treasury shares which are intended to be used for purposes such as employee incentives, sale or transfer to obtain liquid funds, etc. subject to the actual decision-making by the Board.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company is committed to maintaining and promoting stringent corporate governance. The principle of the Company's corporate governance is to promote effective internal control measures, uphold a high standard of ethics, transparency, responsibility and integrity in all aspects of business, to ensure that its affairs are conducted in accordance with applicable laws and regulations and to enhance the transparency and accountability of the Board to all Shareholders. The Company has applied the principles as set out in the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 of the Listing Rules.

The Board is of the view that, during the Reporting Period, the Company has complied with the code provisions as set out in the CG Code, except for the deviation as explained below.

Code provision C.2.1 of the CG Code stipulates that the roles of chairman of the Board and chief executive officer should be separate and should not be performed by the same individual. The roles of chairman of the Board and chief executive officer of the Company are held by Dr. Huang Shiang ("**Dr. Huang**"). In view of Dr. Huang's experience, personal profile and his roles in the Group, and the fact that Dr. Huang has been the chief executive officer of the Group since its incorporation, the Board considers it beneficial to the business outlook and operational efficiency of the Group that Dr. Huang acts as the chairman of the Board and continues to act as the chief executive officer of the Company.

While this will constitute a deviation from code provision C.2.1 of the CG Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of the Company, given that: (i) decision to be made by the Board requires approval by at least a majority of the Directors; (ii) Dr. Huang and the other Directors are aware of and undertake to fulfill their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of the Company and will make decisions for the Group accordingly; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high calibre individuals who meet regularly to discuss issues affecting the operations of the Company. Moreover, the overall strategic and other key business, financial, and operational policies of the Group are made collectively after thorough discussion at both the Board and senior management levels. The Board will continue to review the effectiveness of the corporate governance structure of the Group in order to assess whether separation of the roles of chairman of the Board and chief executive officer is necessary.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "**Model Code**") as set out in Appendix C3 to the Listing Rules as the Group's code of conduct regarding the Directors' securities transactions. Having made specific enquiry of all the Directors, all the Directors confirmed that they have strictly complied with the Model Code during the Reporting Period.

The Board has also adopted written guidelines (the "**Employees Written Guidelines**") no less exacting than the Model Code, to regulate all dealings by relevant employees who are likely to be in possession of unpublished inside information of the Company in respect of securities in the Company (as referred to in code provision C.1.3 of the CG Code). No incident of non-compliance with the Employees Written Guidelines by the Company's relevant employees had been noted during the Reporting Period after making reasonable enquiry.

AUDIT COMMITTEE AND REVIEW OF FINANCIAL INFORMATION

The Board has established the audit committee (the "**Audit Committee**") with written terms of reference in compliance with Rule 3.21 of the Listing Rules and the CG Code. As at the date of this announcement, the Audit Committee consists of three members, namely Dr. Xia Xinping, Mr. Huang Zuie-Chin and Mr. Gu Huaming. Dr. Xia Xinping, being the chairman of the Audit Committee, holds the appropriate professional qualifications as required under Rules 3.10(2) and 3.21 of the Listing Rules. The primary duties of the Audit Committee include, without limitation, assisting the Board by providing an independent view of the effectiveness of the financial reporting process, internal control and risk management systems of the Group and overseeing the audit process.

The Audit Committee has reviewed the Group's unaudited interim financial information for the six months ended June 30, 2026. The Audit Committee has also reviewed the accounting principles adopted by the Group and discussed auditing, internal control, risk management and financial reporting matters.

In addition, the Company's external auditor, Ernst & Young, has performed an independent review of the Group's interim financial information for the six months ended June 30, 2026 in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants. Based on their review, Ernst & Young confirmed that nothing has come to their attention that causes them to believe that the interim financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 "Interim Financial Reporting".

PUBLICATION OF INTERIM RESULTS ANNOUNCEMENT AND INTERIM REPORT

This interim results announcement is published on the website of the Stock Exchange (**www.hkexnews.hk**) and the website of the Company (**www.kindstar.com.cn**). The interim report of the Company for the six months ended June 30, 2026 containing all the information required by the Listing Rules will be published on the websites of the Stock Exchange and the Company in due course.

By Order of the Board
Kindstar Globalgene Technology, Inc.
康聖環球基因技術有限公司
HUANG Shiang
Chairman

Hong Kong, August 27, 2026

As at the date of this announcement, the Board comprises Dr. HUANG Shiang, Mr. TU Zanbing and Ms. CHAI Haijie as executive Directors, Mr. HUANG Zuie-Chin, Mr. PENG Wei, Ms. HUANG Lu and Dr. David Guowei WANG as non-executive Directors, and Dr. YAO Shanglong, Dr. XIA Xinping, Mr. GU Huaming and Dr. Gang WANG as independent non-executive Directors.