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美因基因
mega genomics

Mega Genomics Limited
美因基因有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 6667)

INTERIM RESULTS ANNOUNCEMENT FOR THE SIX MONTHS ENDED 30 JUNE 2026

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

In this announcement, "we", "us" and "our" 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. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the prospectus of the Company dated 10 June 2022.

* *For identification purpose only*

BUSINESS REVIEW AND OUTLOOK

Business Review

Overview

As a leading genetic testing platform company in China, the Group focuses on consumer genetic testing services, cancer screening services, and ancillary services and related products. As of 30 June 2026, the Group had performed over 26 million genetic tests in total.

According to Frost & Sullivan, the Group was the largest consumer genetic testing platform in China in terms of the cumulative number of tests administered as of 31 December 2021. The Group was the largest genetic testing platform for cancer screening in China as measured by the number of tests administered in 2020.

Business

During the Reporting Period, the Group achieved revenue growth by expanding its product categories, refining its product matrix and optimizing its overall product structure. During the Reporting Period, the Group's operating revenue amounted to RMB192.5 million, representing a year-on-year increase of 136.8% as compared to RMB81.3 million for the same period in 2025. During the Reporting Period, the Group's net profit declined due to the change of its product structure. During the Reporting Period, the Company's net profit amounted to RMB24.8 million, representing a year-on-year decrease of 9.2% as compared to RMB27.3 million for the same period last year. During the Reporting Period, the Group's principal business operations remained stable and demonstrated a positive development trend.

During the Reporting Period, the Group covered healthcare institutions in more than 340 cities in China. The Group's sales and marketing network allows us to deliver genetic testing services to a large portion of the Chinese population. In addition, the Group cooperates with various e-commerce and online healthcare platforms to expand and enhance its sales and marketing network.

Financial Highlights

	For the six months ended 30 June		
	2026	2025	Year-on-year change
	RMB'000	*RMB'000*	
	(Unaudited)	(Unaudited)	
Revenue	**192,499**	81,281	136.8%
Consumer genetic testing services	**76,832**	75,872	1.3%
Cancer screening services	**5,851**	5,334	9.7%
Ancillary services and related products	**109,816**	75	146,321.3%
Gross profit	**63,678**	60,140	5.9%
Gross profit margin	**33.1%**	74.0%	(40.9 percentage points)
Net profit	**24,751**	27,261	(9.2%)
Net profit margin	**12.9%**	33.5%	(20.6 percentage points)

Revenue

For the six months ended 30 June 2026, the Group's operating revenue amounted to RMB192.5 million, representing an increase of RMB111.2 million, or 136.8%, as compared to RMB81.3 million for the same period in 2025. During the Reporting Period, the Group's revenue from consumer genetic testing services, cancer screening services and ancillary services and related products amounted to RMB76.8 million, RMB5.9 million and RMB109.8 million, respectively. During the Reporting Period, revenue increased significantly primarily due to the Group's ongoing expansion of product categories, refinement of product matrix and optimization of overall business structure. The synergistic effect of these multiple initiatives effectively boosted the steady increase in revenue as a whole.

Gross Profit and Gross Profit Margin

For the six months ended 30 June 2026, the Group's consolidated gross profit amounted to RMB63.7 million, remaining at a stable operational level as compared to RMB60.1 million for the same period in 2025. During the Reporting Period, the Group's gross profit from consumer genetic testing services, cancer screening services and ancillary services and related products amounted to RMB30.4 million, RMB1.9 million and RMB31.4 million, respectively.

For the six months ended 30 June 2026, the Group's consolidated gross profit margin was 33.1%, down from 74.0% for the same period last year. Specifically, the gross profit margin for consumer genetic testing services decreased from 74.8% for the six months ended 30 June 2025 to 39.5% for the Reporting Period, primarily attributable to the change in the Group's product structure. The gross profit margin for cancer screening services decreased from 62.1% for the six months ended 30 June 2025 to 33.4% for the Reporting Period, primarily attributable to the change in product structure as a result of the Group's expansion of service categories for cancer screening services. The gross profit margin for ancillary services and related products decreased from 88.0% for the six months ended 30 June 2025 to 28.6% for the Reporting Period, primarily attributable to the Group's efforts in enriching its product matrix and accelerating the expansion of business scale. Despite the decline in gross profit margin, it was conducive for the Group to accelerate the expansion of market share and build long-term competitive advantages for the brand.

Despite the decline in gross profit margin during the Reporting Period, the Group's overall operating revenue recorded significant growth. The relevant business optimization measures and strategic initiatives helped consolidate the Group's long-term operational foundation and support its sustainable and robust development in the future.

Net Profit and Net Profit Margin

For the six months ended 30 June 2026, the Group recorded a net profit of RMB24.8 million and a net profit margin of 12.9%, as compared to a net profit of RMB27.3 million and a net profit margin of 33.5% for the same period last year. During the Reporting Period, the Group's net profit and net profit margin decreased as compared to the same period last year, primarily attributable to the change in product structure. During the Reporting Period, the Group's gross profit margin declined, which in turn led to a decrease in net profit and net profit margin.

Prospects and Outlook

Further developing the consumer genetic testing market in China

According to Frost & Sullivan, the penetration of the consumer genetic testing market in China is expected to grow from 0.8% to 11.6% from 2020 to 2030. During this process, more industry standards regarding the consumer genetic testing industry will be gradually established and the prevention and treatment guidelines or expert consensus for common diseases will be formed gradually. We believe that it is critical to expedite the establishment of industry standards.

We will strengthen our partnerships with industry leaders to establish industry standards through cooperation with key opinion leaders. This includes organizing academic meetings, collaborating with experts in scientific research, and conducting retrospective data analysis, etc. We will also strengthen our efforts to accelerate the education of medical institutions and increase market penetration more quickly by popularizing industry standards.

Meanwhile, in order to continuously consolidate our leading position in the consumer genetic testing market, we constantly upgrade and launch new products to meet the huge domestic consumer genetic market demand.

Further developing the cancer screening test market in China

The current market is basically aware of cancer screening. In particular, in the field of digestive tract tumors, blood methylation screening for intestinal cancer has gradually and widely reached consumers and has achieved good response. We will further strengthen the automation level of production to reduce the production cost and accelerate the R&D and regulatory filing of blood methylation products for digestive tract tumors to improve the sensitivity and specificity of screening, so as to make the blood methylation screening for intestinal cancer have better socio-economic value.

We will continue diversifying our cancer screening product categories and product lines, such as innovative screening products for esophageal cancer, endometrial cancer and bladder cancer, building a one-stop early cancer screening product matrix covering multiple cancer types and technological pathways. In the future, the Company will closely follow clinical needs and technological development trends, continuously increase R&D investment, promote the implementation of more cost-effective early cancer screening products, help achieve the public health goal of early detection, early diagnosis and early treatment of cancer, and contribute to improving the health of the nation.

Expanding our R&D strength and enriching our product matrix

We will vigorously expand our R&D strength. In line with our R&D efforts, we plan to recruit more professionals to strengthen our internal R&D team and supplement our internal R&D strength by collaborating with renowned domestic and international academic and medical institutions.

Our self-developed ApoE gene testing kits detect ApoE gene mutations and assess the risk of Alzheimer's disease, which can generate synergistic effects with our Alzheimer's disease screening products, and are also used for medication guidance for patients with hyperlipidemia. The product has officially obtained the medical device registration certificate issued by the National Medical Products Administration in 2025.

Our self-developed folate metabolic capacity assessment testing kits detect the MTHFR gene polymorphisms and assess the metabolic capacity of folate in order to guide pregnant women to supplement folate and prevent neonatal defects, including neural tube defects, and are also used for medication guidance for patients with hyperhomocysteinemia. The product has officially obtained the medical device registration certificate issued by the National Medical Products Administration in 2025.

Our self-developed fecal occult blood intestinal cancer screening and transferrin screening products have been granted the Registration Certificate for Medical Device and have achieved mass production.

We will continue to develop more screening products that have both social significance and economic value and meet our customers' demand for convenient testing.

Making selective geographic expansion and acquisition opportunities

We plan to build a manufacturing laboratory to enhance geographic coverage, improve reporting cycles and reduce operating costs. We will optimize the production process, adopt a new production system for the new laboratory, and substantially shorten the product reporting time, to further improve customer experience.

We also plan to make prudent investments to complement our internal growth. We plan to acquire product candidates with significant market potential or technological frontiers as and when appropriate, so as to complement our existing product portfolio and create synergies with our R&D, manufacturing and channel systems.

MANAGEMENT DISCUSSION AND ANALYSIS

The following table sets forth our unaudited condensed consolidated statement of profit or loss for the periods indicated, together with the changes from the six months ended 30 June 2025 to the same period in 2026, presented as a percentage:

	For the six months ended 30 June		
	2026	2025	Year-on-year change
	RMB'000	*RMB'000*	
	(Unaudited)	(Unaudited)	
Revenue	**192,499**	81,281	136.8%
Cost of sales and services provided	**(128,821)**	(21,141)	509.3%
Gross profit	**63,678**	60,140	5.9%
Other income	**2,563**	4,210	(39.1%)
Selling and distribution expenses	**(14,414)**	(10,426)	38.3%
Research costs	**(7,125)**	(8,151)	(12.6%)
Administrative expenses	**(10,758)**	(9,836)	9.4%
Impairment on trade receivables	**(2,403)**	(1,263)	90.3%
Other expenses	**–**	(1,004)	N/A
Finance costs	**(579)**	(528)	9.7%
Profit before tax	**30,962**	33,142	(6.6%)
Income tax expenses	**(6,211)**	(5,881)	5.6%
Profit for the period	**24,751**	27,261	(9.2%)

Revenue

The Group organizes its principal business into consumer genetic testing services, cancer screening services, and ancillary services and related products.

The table below sets forth our revenue by operating segment for the periods indicated (presented in figures and as a percentage of total revenue).

	For the six months ended 30 June			
	2026		2025	
	RMB'000	*%*	*RMB'000*	*%*
	(Unaudited)		(Unaudited)	
Consumer genetic testing services	**76,832**	**39.9%**	75,872	93.3%
Cancer screening services	**5,851**	**3.0%**	5,334	6.6%
Ancillary services and related products	**109,816**	**57.1%**	75	0.1%
Total	**192,499**	**100.0%**	81,281	100.0%

- Consumer genetic testing services: During the Reporting Period, the Group's revenue from consumer genetic testing services amounted to RMB76.8 million, representing an increase of RMB0.9 million as compared to RMB75.9 million for the same period last year, primarily attributable to the change in service structure of consumer genetic testing services.

- Cancer screening services: During the Reporting Period, the Group's revenue from cancer screening services amounted to RMB5.9 million, representing an increase of RMB0.6 million as compared to RMB5.3 million for the same period last year, primarily attributable to the change in service structure as a result of the Group's expansion of service categories for cancer screening services.

- Ancillary services and related products: During the Reporting Period, the Group's revenue from ancillary services and related products amounted to RMB109.8 million, representing a significant increase of RMB109.7 million as compared to RMB0.08 million for the same period last year, primarily attributable to the Group's efforts in expanding its product matrix, accelerating the expansion of business scale and optimizing its overall strategic structure.

Cost of Sales

The Group's cost of sales consists primarily of labor costs and business operation and other costs. Business operation and other costs mainly include the costs of raw materials, testing services, printing, express delivery, clusters, rent, property utilities, etc. The table below sets forth a breakdown of cost of sales by nature for the periods indicated (presented in figures and as a percentage of cost of sales).

	For the six months ended 30 June			
	2026		2025	
	RMB'000	*%*	*RMB'000*	*%*
	(Unaudited)		(Unaudited)	
Labor costs	**4,384**	**3.4%**	5,024	23.8%
Business operation and other costs	**124,437**	**96.6%**	16,117	76.2%
Total	**128,821**	**100.0%**	21,141	100.0%

The Group's cost of sales increased by 509.3% from RMB21.1 million for the six months ended 30 June 2025 to RMB128.8 million for the same period in 2026. Such increase was primarily attributable to the increase in revenue.

Gross Profit and Gross Profit Margin

For the six months ended 30 June 2025 and 2026, the Group's gross profit amounted to RMB60.1 million and RMB63.7 million, respectively. The gross profit margin was 74.0% and 33.1%, respectively. The table below sets forth a breakdown of gross profit and gross profit margin by operating segment for the periods indicated (presented in figures and as a percentage of total gross profit).

	For the six months ended 30 June			
	2026		2025	
	Segmental gross profit		Segmental gross profit	
	RMB'000	*%*	*RMB'000*	*%*
	(Unaudited)		(Unaudited)	
Consumer genetic testing services	**30,362**	**47.6%**	56,761	94.4%
Cancer screening services	**1,954**	**3.1%**	3,313	5.5%
Ancillary services and related products	**31,362**	**49.3%**	66	0.1%
Total	**63,678**	**100.0%**	60,140	100.0%

	For the six months ended 30 June	
	2026	2025
	Segmental gross profit margin	Segmental gross profit margin
Consumer genetic testing services	**39.5%**	74.8%
Cancer screening services	**33.4%**	62.1%
Ancillary services and related products	**28.6%**	88.0%
Total	**33.1%**	74.0%

The Group's gross profit from consumer genetic testing services decreased from RMB56.8 million for the six months ended 30 June 2025 to RMB30.4 million for the same period in 2026, and the gross profit margin from such services decreased from 74.8% for the six months ended 30 June 2025 to 39.5% for the same period in 2026. The decrease was primarily attributable to the structural change in the Group's consumer genetic testing services, while costs such as rent, property utilities, depreciation and amortization being relatively fixed.

The Group's gross profit from cancer screening services decreased from RMB3.3 million for the six months ended 30 June 2025 to RMB1.9 million for the same period in 2026, and the gross profit margin from such services decreased from 62.1% for the six months ended 30 June 2025 to 33.4% for the same period in 2026, primarily attributable to the change in service structure as a result of the Group's expansion of service categories for cancer screening services.

The Group's gross profit from ancillary services and related products increased significantly from RMB0.06 million for the six months ended 30 June 2025 to RMB31.4 million for the same period in 2026, and the gross profit margin from such services and products decreased from 88.0% for the six months ended 30 June 2025 to 28.6% for the same period in 2026, primarily attributable to the Group's efforts in enriching its business matrix, accelerating the expansion of business scale and optimizing its overall strategic structure.

Other Income and Gains

The Group's other income and gains decreased by 39.1% from RMB4.2 million for the six months ended 30 June 2025 to RMB2.6 million for the same period in 2026. Such decrease was primarily attributable to the decrease in interest income.

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by 38.3% from RMB10.4 million for the six months ended 30 June 2025 to RMB14.4 million for the same period in 2026, primarily attributable to the increase in selling expenses as a result of the significant increase in revenue.

Administrative Expenses

The Group's administrative expenses increased from RMB9.8 million for the six months ended 30 June 2025 to RMB10.8 million for the same period in 2026, primarily attributable to the Group's payment of expenses associated with the resumption of trading.

Research Costs

The Group's research costs decreased from RMB8.2 million for the six months ended 30 June 2025 to RMB7.1 million for the same period in 2026, primarily attributable to the completion of several research projects, resulting in a reduction in the expenses related to clinical trials and product registration compliance.

Impairment on Trade Receivables

The Group had impairment losses on trade receivables of RMB1.3 million for the six months ended 30 June 2025, and impairment losses on trade receivables of RMB2.4 million for the six months ended 30 June 2026. The Group made provision for impairment on trade receivables in accordance with the Hong Kong Financial Reporting Standards. The increase in provision for impairment during the period was primarily attributable to the overall increase in trade receivables during the Reporting Period as a result of business expansion, which led to a corresponding increase in provision for impairment.

Other Expenses

For the six months ended 30 June 2025, the Group's other expenses amounted to RMB1.0 million, primarily consisting of the Group's donations. For the six months ended 30 June 2026, the Group did not incur any such other expenses.

Finance Costs

The Group's finance costs remained generally stable at RMB0.5 million for the six months ended 30 June 2025 and RMB0.6 million for the six months ended 30 June 2026.

Income Tax Expenses

The Group's income tax expenses remained generally stable at RMB5.9 million for the six months ended 30 June 2025 and RMB6.2 million for the six months ended 30 June 2026.

Profit for the Period

As a result of the above, the Group's profit for the period decreased from RMB27.3 million for the six months ended 30 June 2025 to RMB24.8 million for the same period in 2026.

Cash and Cash Equivalents

For the six months ended 30 June 2026, the Group's net cash generated from operating activities was RMB16.8 million, primarily attributable to the intensified efforts in the collection of trade receivables by the Company during the Reporting Period.

For the six months ended 30 June 2026, the Group's net cash flows generated from investing activities was RMB19.0 million, primarily attributable to the maturity of the wealth management products purchased by the Company in 2025.

For the six months ended 30 June 2026, the Group's net cash flows used in financing activities was RMB27.0 million, primarily attributable to the Company's distribution of dividends for the year ended 31 December 2025.

As a result of the above, the Group's cash and cash equivalents, which were mainly held in RMB and HKD, increased by 2.2% from RMB415.6 million as of 31 December 2025 to RMB424.6 million as of 30 June 2026.

Indebtedness

Lease Liabilities

As of 31 December 2025 and 30 June 2026, the Group had outstanding aggregate unpaid contractual lease payments (present value of lease payments for the remainder of relevant lease terms) of RMB10.6 million and RMB10.8 million respectively in relation to the corresponding current and non-current lease liabilities.

As of 30 June 2026, the Group had outstanding bank loans of RMB17.7 million (2025: RMB19.7 million). Among which, RMB2.1 million will mature within one year and RMB15.6 million will mature after one year.

Save as disclosed above and the section headed "Pledge of Group Assets" below, the Group did not have any outstanding loan, capital issued or agreed to be issued, debt securities, mortgages, charges, debentures, bank overdrafts, loans, unutilized banking facilities or other similar indebtedness, liabilities under acceptances or acceptance credits, hire purchase commitments or other contingent liabilities as of 30 June 2026.

Our Directors have also confirmed that, as of 30 June 2026, there was no material change in the Group's indebtedness since 31 December 2025.

Key Financial Ratios

	For the six months ended 30 June	
	2026	2025
Gross profit margin[1]	**33.1%**	74.0%
Net profit margin[2]	**12.9%**	33.5%
Current ratio[3]	**3.6**	15.2

Notes:

(1) Gross profit margin equals gross profit divided by revenue for the period.

(2) Net profit margin equals net profit divided by revenue for the period.

(3) Current ratio equals current assets divided by current liabilities as of the end of the period.

Capital Expenditures

The Group's principal capital expenditures related primarily to the purchase of equipment and the establishment of an automated laboratory. The table below sets forth our capital expenditures for the periods indicated.

	For the six months ended 30 June	
	2026	2025
	RMB'000	*RMB'000*
	(Unaudited)	(Unaudited)
Purchases of property, plant and equipment	**40.0**	106
Purchases of other intangible assets	**891.4**	–
Total	**931.4**	106

Contingent Liabilities

As of 30 June 2026, the Group had no material contingent liabilities.

Significant Investments and Future Plans for Material Investments or Capital Assets

As of 30 June 2026, the Group did not hold any significant investment.

In addition, save for the expansion plans as disclosed in the two sections headed "Business" and "Future Plans and Use of Proceeds" in the Prospectus, the Group has no future plans for material investments or capital assets.

Material Acquisitions and Disposals

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

Pledge of Group Assets

As of 30 June 2026, the Group pledged certain property, plant and equipment in an amount of approximately RMB30.8 million (30 June 2025: RMB32.4 million) to secure bank loans.

Interim Dividend

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

Employees

As of 30 June 2026, the Group had 196 employees, most of whom were based in Beijing. The Group conducts new staff training regularly to guide new employees and help them adapt to the new working environment. In addition, the Group provides 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. Employees are also encouraged to attend external seminars and workshops to enrich their technical knowledge and develop competencies and skills. The Group also provides training and development programs as well as external training courses to our employees from time to time for the sake of enhancing their technical skills and ensuring that they understand and comply with our policies and procedures.

The compensation of the Group's employees is determined with reference to market conditions and the performance, qualifications and experience of individual employees. The Group offers competitive compensation packages, including salaries, discretionary bonuses and benefit plans, to retain employees based on the performance of individual employees.

The Group adopted a restricted share unit scheme (the "**RSU Scheme**") on 19 November 2021. On 29 December 2022, the Group granted a total of 27,272,000 RSUs to certain eligible participants of the Company under the RSU Scheme, the principal terms and details of which are set out in the section headed "Appendix IV – Statutory and General Information – D. Restricted Share Unit Scheme" of the Prospectus and the announcement of the Group dated 29 December 2022.

Material Events After the Reporting Period

Save for the matters disclosed herein, as of the date of this announcement, there were no material events after 30 June 2026 that might have a material impact on the Group's operations and financial results.

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

For the six months ended 30 June 2026

	Notes	2026 (Unaudited) RMB'000	2025 (Unaudited) RMB'000
REVENUE	4	**192,499**	81,281
Cost of sales		**(128,821)**	(21,141)
Gross profit		**63,678**	60,140
Other income and gains	4	**2,563**	4,210
Selling and distribution expenses		**(14,414)**	(10,426)
Administrative expenses		**(10,758)**	(9,836)
Research costs		**(7,125)**	(8,151)
Impairment on trade receivables		**(2,403)**	(1,263)
Other expenses		**–**	(1,004)
Finance costs		**(579)**	(528)
PROFIT BEFORE TAX	5	**30,962**	33,142
Income tax expense	6	**(6,211)**	(5,881)
PROFIT AND TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**24,751**	27,261
Attributable to:			
Owners of the parent		**24,751**	27,261
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	8		
Basic		**RMB0.12**	RMB0.13
Diluted		**RMB0.12**	RMB0.13

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
30 June 2026

	Notes	**30 June 2026 (Unaudited)** *RMB'000*	31 December 2025 (Audited) *RMB'000*
NON-CURRENT ASSETS			
Property, plant and equipment		**45,462**	49,961
Right-of-use assets		**14,301**	17,672
Intangible assets		**1,419**	608
Financial assets at fair value through profit or loss		**35,281**	30,900
Deferred tax assets		**3,702**	3,606
Deposits paid		**–**	2,191
Total non-current assets		**100,165**	104,938
CURRENT ASSETS			
Financial assets at fair value through profit or loss		**–**	20,114
Inventories		**31,478**	39,497
Trade receivables	*9*	**242,869**	223,316
Prepayments, other receivables and other assets		**30,886**	28,944
Cash and cash equivalents		**424,564**	415,587
Total current assets		**729,797**	727,458
CURRENT LIABILITIES			
Trade payables	*10*	**163,257**	137,760
Other payables and accruals		**28,136**	53,455
Interest-bearing bank and other borrowings		**2,127**	2,082
Tax payable		**4,050**	123
Deferred income		**450**	600
Lease liabilities		**6,756**	6,015
Total current liabilities		**204,776**	200,035
NET CURRENT ASSETS		**525,021**	527,423
TOTAL ASSETS LESS CURRENT LIABILITIES		**625,186**	632,361

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

30 June 2026

	Notes	**30 June 2026 (Unaudited)** *RMB'000*	31 December 2025 (Audited) *RMB'000*
NON-CURRENT LIABILITIES			
Interest-bearing bank and other borrowings		**15,570**	16,645
Lease liabilities		**4,069**	4,628
Deferred income		**–**	150
Total non-current liabilities		**19,639**	21,423
Net assets		**605,547**	610,938
EQUITY			
Share capital		**144**	144
Treasury shares		**(142)**	–
Reserves		**605,545**	610,794
Total equity		**605,547**	610,938

NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

30 June 2026

1. CORPORATE AND GROUP INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands. The registered address of the Company is Third Floor, Century Yard, Cricket Square, P.O. Box 902, Grand Cayman, Cayman Islands. The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited on 22 June 2022.

The Company is an investment holding company. During the period, the Company's subsidiaries were principally engaged in the provision of a broad spectrum of testing services and related products.

In the opinion of the directors, the Company does not have an immediate holding company or ultimate holding company. Dr. Yu Rong, Ms. Guo Meiling and Meinian OneHealth Healthcare Holdings Co., Ltd. together with their respective holding companies, namely, Yurong Technology Limited, Tianjin Hongzhi Kangjian Management Consulting Partnership (LP), Infinite Galaxy Health Limited and Mei Nian Investment Limited are regarded as a group of the controlling shareholders of the Company as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

2. ACCOUNTING POLICIES

2.1 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 revised Hong Kong Financial Reporting Standards ("**HKFRSs**") for the first time for the current period's financial information.

Amendments to HKFRS 16	*Lease Liability in a Sale and Leaseback*
Amendments to HKAS 1	*Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (the "**2020 Amendments**")*
Amendments to HKAS 1	*Non-current Liabilities with Covenants (the "**2022 Amendments**")*
Amendments to HKAS 7 and HKFRS 7	*Supplier Finance Arrangements*

The nature and impact of the revised HKFRSs are described below:

(a) Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. Since the Group has no sale and leaseback transactions with variable lease payments that do not depend on an index or a rate occurring from the date of initial application of HKFRS 16, the amendments did not have any impact on the financial position or performance of the Group.

(b) The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the reporting period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

The Group has reassessed the terms and conditions of its liabilities as at 1 January 2025 and 2026 and concluded that the classification of its liabilities as current or non-current remained unchanged upon initial application of the amendments. Accordingly, the amendments did not have any impact on the financial position or performance of the Group.

(c) Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure of relevant information for supplier finance arrangements is not required for any interim reporting period during the first annual reporting period in which an entity applies the amendments. As the Group does not have supplier finance arrangements, the amendments did not have any impact on the interim condensed consolidated financial information.

2.2 Issued But Not Yet Effective HKFRS Accounting Standards

The Group has not applied the following new and revised HKFRSs, that have been issued but are not yet effective, in the financial statements. The Group intends to apply these new and revised HKFRSs, if applicable, when they become effective.

Amendments to HKFRS 9 and HKFRS 7	Amendments to the Classification and Measurement of Financial Instruments[1]
Amendments to HKFRS 9 and HKFRS 7	Contracts Referencing Nature-dependent Electricity[1]
Annual Improvements to HKFRS Accounting Standards – Volume 11	Amendments to HKFRS 1, HKFRS 7, HKFRS 9, HKFRS 10 and HKAS 7[1]
HKFRS 18 and consequential amendments to other HKFRS Accounting Standards	Presentation and Disclosure in Financial Statements[2]
HKFRS 19 and subsequent amendments	Subsidiaries without Public Accountability: Disclosures[2]
Amendments to HKAS 21	Translation to a Hyperinflationary Presentation Currency[2]
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture[3]

[1] Effective for annual periods beginning on or after 1 January 2026

[2] Effective for annual periods beginning on or after 1 January 2027

[3] Effective for annual periods beginning on or after a date to be determined

Except for the new HKFRS mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

Further information about those HKFRSs that are expected to be applicable to the Group is described below.

HKFRS 18 replaces HKAS 1 *Presentation of Financial Statements*. While a number of sections have been brought forward from HKAS 1 with limited changes, HKFRS 18 introduces new requirements for presentation within the statement of profit or loss, including specified totals and subtotals. Entities are required to classify all income and expenses within the statement of profit or loss into one of the five categories: operating, investing, financing, income taxes and discontinued operations and to present two new defined subtotals. It also requires disclosures about management-defined performance measures in a single note and introduces enhanced requirements on the grouping (aggregation and disaggregation) and the location of information in both the primary financial statements and the notes. Some requirements previously included in HKAS 1 are moved to HKAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors*, which is renamed as HKAS 8 *Basis of Preparation of Financial Statements*. As a consequence of the issuance of HKFRS 18, limited, but widely applicable, amendments are made to HKAS 7 *Statement of Cash Flows*, HKAS 33 *Earnings per Share* and HKAS 34 *Interim Financial Reporting*. In addition, there are minor consequential amendments to other HKFRSs. HKFRS 18 and the consequential amendments to other HKFRSs are effective for annual periods beginning on or after 1 January 2027 with earlier application permitted. Retrospective application is required. The Group is currently analysing the new requirements and assessing the impact of HKFRS 18 on the presentation and disclosure of the Group's financial statements.

3. OPERATING SEGMENT INFORMATION

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

4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue is as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Revenue from contracts with customers	**192,499**	81,281

Revenue from contracts with customers

(a) Disaggregated revenue information

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Types of goods or services		
Consumer genetic testing services	**76,832**	75,872
Cancer screening services	**5,851**	5,334
Ancillary services and related products	**109,816**	75
Total	**192,499**	81,281
Timing of revenue recognition		
Goods or services transferred at a point in time	**192,499**	81,281

Geographical markets

All of the Group's revenues were generated from customers located in Mainland China during the reporting periods.

(b) An analysis of other income and gains is as follows:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Other income and gains		
Bank interest income	**74**	1,346
Government grants	**365**	406
Investment income from financial assets at fair value through profit or loss	**2,000**	2,436
Foreign exchange differences, net	**103**	10
Others	**21**	12
Total	**2,563**	4,210

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Cost of goods sold and services provided	**128,821**	21,141
Depreciation of property, plant and equipment	**4,539**	4,600
Depreciation of right-of-use assets	**3,371**	2,800
Amortisation of intangible assets	**80**	81
Research and development costs	**7,125**	8,151
Foreign exchange loss/(gain), net	**(103)**	(10)
Impairment losses on trade receivable, net	**2,403**	1,263

6. INCOME TAX EXPENSE

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

Pursuant to the rules and regulations of the Cayman Islands, the Company is not subject to any income tax in this jurisdiction.

The statutory tax rate for the subsidiary in Hong Kong is 16.5%. No Hong Kong profits tax on the subsidiary has been provided as there was no assessable profit arising in Hong Kong during the reporting periods.

The provision for current income tax in Mainland China is based on a statutory tax rate of 25% of the assessable profits of the PRC subsidiaries of the Group as determined in accordance with the PRC Corporate Income Tax Law, except for Mega Genomics Beijing, a subsidiary of the Group. Mega Genomics Beijing is qualified as a High and New Technology Enterprise and was subject to tax at a preferential income tax rate of 15% during the reporting periods.

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

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Current tax	**6,307**	5,430
Deferred tax	**(96)**	451
Total tax charge for the period	**6,211**	5,881

7. DIVIDENDS

No dividend has been declared and paid by the Company in respect of the reporting period (six months ended 30 June 2025: Nil).

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

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent, and the weighted average number of ordinary shares of 204,426,610 (2025: 204,428,047) in issue during the period. The number of shares for the current period has been arrived at after eliminating the shares held under the restricted share unit scheme.

The calculation of the diluted earnings per share amount presented for the period ended 30 June 2026 is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, 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 conversion of all dilutive potential ordinary shares into ordinary shares.

No adjustment has been made to the basic earnings per share amount presented for the six months period ended 30 June 2026 in respect of a dilution as the impact of the restricted share unit scheme had an anti-dilutive effect on the basic earnings per share amount presented.

The calculations of basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Earnings		
Profit attributable to ordinary equity holders of the parent, used in the basic and diluted earnings per share calculation	**24,751**	27,261

	Number of shares For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
Shares		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	**204,426,610**	204,428,047
Total	**204,426,610**	204,428,047

9. TRADE AND NOTES RECEIVABLES

	30 June 2026 (Unaudited) *RMB'000*	31 December 2025 (Audited) *RMB'000*
Trade receivables	**271,527**	249,572
Impairment	**(28,658)**	(26,256)
Net carrying amount	**242,869**	223,316

The Group's trading terms with its customers are mainly on credit. The credit terms granted generally ranged from three to six months, depending on the specific payment terms in each contract. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade receivable balances. Trade receivables are non-interest-bearing.

Included in the Group's trade receivables were amounts due from related parties of RMB116,800,000 as at 30 June 2026 (2025: RMB50,130,000), which are repayable on credit terms similar to those offered to the customers of the Group.

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

	30 June 2026 (Unaudited) *RMB'000*	31 December 2025 (Audited) *RMB'000*
Within 3 months	**112,852**	107,778
3 to 6 months	**32,041**	61,134
6 to 12 months	**60,062**	11,265
1 to 2 years	**26,955**	31,230
Over 2 years	**10,959**	11,909
Total	**242,869**	223,316

10. TRADE PAYABLES

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

	30 June 2026	31 December 2025
	(Unaudited)	(Audited)
	RMB'000	*RMB'000*
Within 3 months	**82,500**	92,391
3 to 6 months	**25,380**	31,594
6 to 12 months	**45,822**	2,523
Over 12 months	**9,555**	11,252
Total	**163,257**	137,760

The trade payables are non-interest-bearing and are normally settled within six months.

Included in the Group's trade payables were amounts due to related parties of RMB124,000 as at 30 June 2026 (2025: RMB124,000) with credit terms similar to those offered by the related parties to their customers.

11. RELATED PARTY TRANSACTIONS

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

Company	**Relationship with the Company**
Dr. Yu Rong	Shareholder and director
Meinian Onehealth Healthcare Holdings Co., Ltd. and its subsidiaries ("**Meinian Onehealth**")	Shareholder

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

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Services provided to:		
Meinian Onehealth	**127,847**	64,439
Companies controlled by Dr. Yu Rong	**968**	–
Total	**128,815**	64,439
Property management services provided by:		
A company controlled by Dr. Yu Rong	**471**	645

(b) Outstanding balances with related parties:

	30 June	31 December
	2026	2025
	(Unaudited)	(Audited)
	RMB'000	*RMB'000*
Trade receivables		
Meinian Onehealth and its subsidiaries	**112,213**	130,528
Companies controlled by Dr. Yu Rong	**4,589**	372
Total	**116,802**	130,900
Other receivables		
Companies controlled by Dr. Yu Rong	**1,843**	1,843

	30 June 2026 (Unaudited) *RMB'000*	31 December 2025 (Audited) *RMB'000*
Contract liabilities		
Meinian Onehealth and its subsidiaries	**10,040**	37,536
Total	**10,040**	37,536
Lease liabilities		
Companies controlled by Dr. Yu Rong	**10,825**	10,643

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

	For the six months ended 30 June	
	2026	2025
	(Unaudited)	(Unaudited)
	RMB'000	*RMB'000*
Salaries, allowances and benefits in kind	**857**	971
Pension scheme contributions	**127**	159
Total compensation paid to key management personnel	**984**	1,129

ADDITIONAL INFORMATION

Purchase, Sale or Redemption of the Company's Listed Securities

During the Reporting Period, the Company repurchased a total of 25,400 shares of the Company on the Stock Exchange for a total consideration of HK$163,033.

Details of the repurchase are set out as follows:

Month	Total number of shares repurchased	Price per share		Total consideration
		Highest	Lowest	
		HK$	*HK$*	*HK$*
June 2026	25,400	7.02	5.80	163,033
Total	25,400			163,033

As of 30 June 2026, the Company has retained all repurchased shares as treasury shares.

The repurchase was effected for enhancing the net assets per share and earnings per share and in accordance with the repurchase mandate granted to the Board in the 2026 annual general meeting of the Company.

Save as disclosed above, neither the Company nor its subsidiaries have purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

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 system of the Board to all shareholders.

The Company has adopted the Corporate Governance Code (the "**CG Code**") contained in Appendix C1 to the Rules Governing the Listing of Securities on the Stock Exchange (the "**Listing Rules**") as its own code of corporate governance. 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.

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.

Save as disclosed in this announcement, from 1 January 2026 to 30 June 2026, there were no other material changes in respect of the Company that needed to be disclosed under paragraph 46 of Appendix D2 to the Listing Rules.

Audit Committee and Review of Financial Information

The Board has established an 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 of the date of this announcement, the Audit Committee consists of three members, namely Mr. Jia Qingfeng, Ms. Guo Meiling and Dr. Zhang Ying. Mr. Jia Qingfeng, 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 30 June 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.

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.megagenomics.cn). The interim report of the Company for the six months ended 30 June 2026 containing all the information required by the Listing Rules will be made available on the same websites and/or despatched to the shareholders of the Company in due course.

By order of the Board
Mega Genomics Limited
Lin Lin
Executive Director and Chairperson

Hong Kong, 31 August 2026

As of the date of this announcement, the executive Directors of the Company are Dr. Yu Rong, Ms. Lin Lin and Ms. Jiang Jing; the non-executive Director of the Company is Ms. Guo Meiling; and the independent non-executive Directors of the Company are Dr. Zhang Ying, Mr. Jia Qingfeng and Dr. Xie Dan.