

# MicroPort Scientific Corporation

## 2022 Annual Results

March 2023





# Contents

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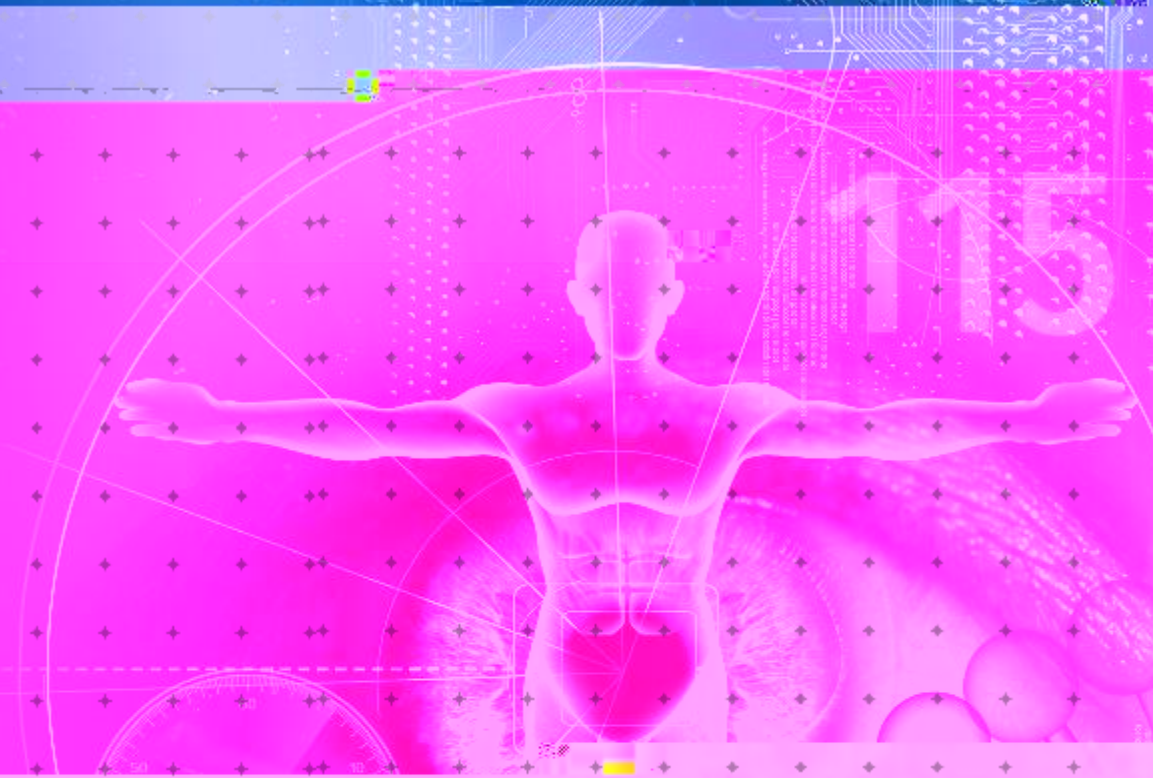
**1** Company Highlights

**2** Business Review

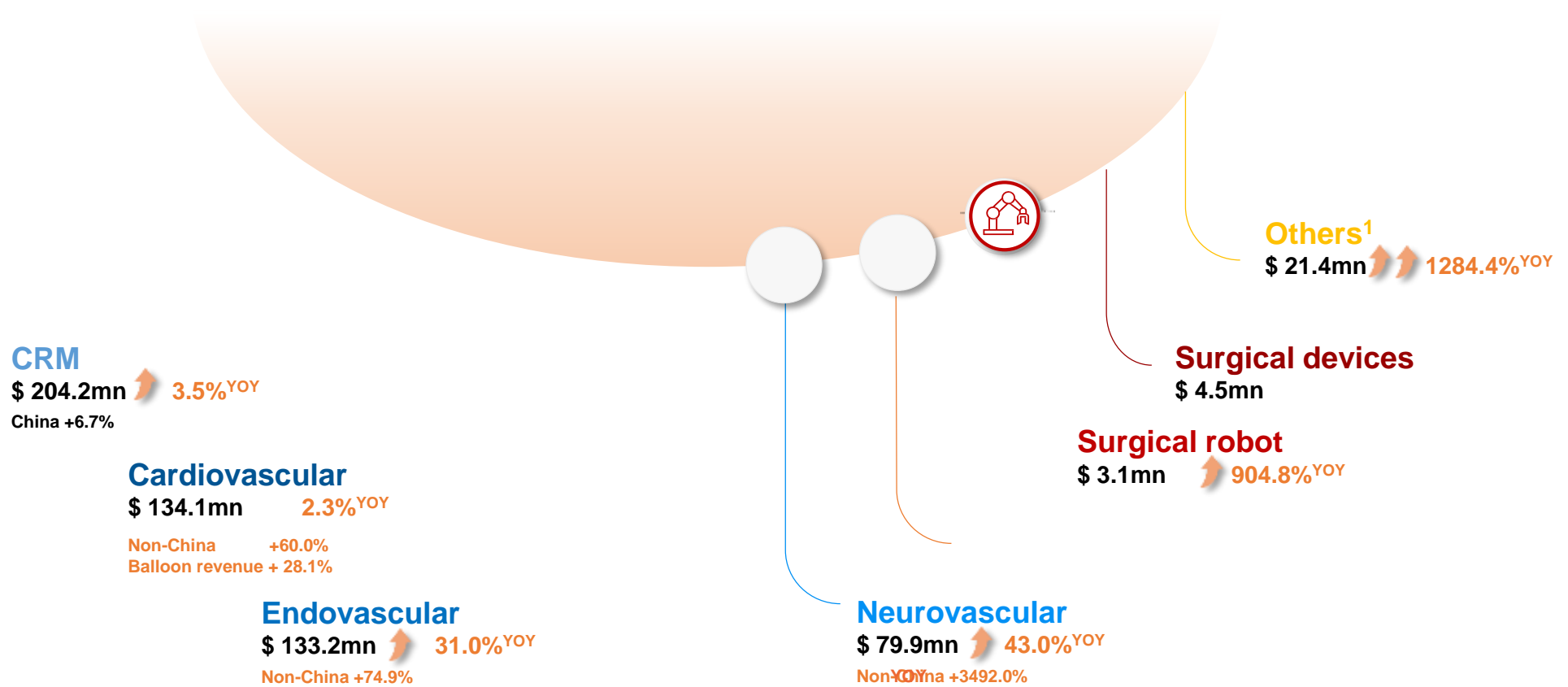
**3** Financial Review

**4** Outlook

**5** Appendix Financial Statements



**Building a super-conglomerate of people centric enterprises of  
EMERGING MEDICAL TECHNOLOGIES**



International revenue YOY, intl. DES revenue **up 63%** YOY  
EMEA, South America, India JV %  
Balloon revenue YOY, intl. balloon sales YOY

Non-China **3%** YOY (Middle East, Latin America, Australia),  
soaring sales of Bluetooth® pacemakers  
China YOY, **1<sup>st</sup>** MRI domestic pacemaker approved & commercialized

Revenue YOY (**2,625 cases, ~34%**); GPM **+6** ppts (**65%**)  
Overseas sales YOY with **~100** commercial implantations

Revenue YOY, returning to profit; successfully listed on the **SSE STAR** market  
Multiple products won tenders in Fujian provincial-league VBP, **EasyStars® won exclusive bid**  
- of high-density mapping catheter

China YOY (Castor®, Minos®, Reewarm® PTX)  
Non-China revenue YOY, strategically investment to Optimum Medical Device Inc., strengthen European sales & distribution network

China YOY, **Top 1** domestic player with **8%** market share; Tubridge® & **Top 1** market share of all brands; successful **HKEx** listing  
Non-China revenue YOY, sales of NUMEN® ramp up

Revenue YOY, completed **1<sup>st</sup> commercial installation** for **Toumai®**,  
obtained **multiple bidding orders** for Toumai® & Skywalker®, installation on-track  
Established **40+** training centers & trained **400+** surgeons

Non-China YOY (EMEA)  
Revenue in China: 2H22 **up 68%** vs. 1H22 (Joint products)

**Firehawk®** clinical trials (for FDA assessment) **completed enrollment**  
**Rotational atherectomy catheter** under clinical trail & entered **NMPA Green Path**  
guide wire obtained **NMPA**;  
micro catheter & anchor balloon & guide catheter submitted **NMPA**; scoring balloon & shockwave balloon completed **1<sup>st</sup> enrollment**

**MRI compatible** ICDs/CRT-Ds & leads obtained **CE mark**, incl. **Ulys /Edis** ICD, **Gali** CRT-D, as well as related **Invicta** ICD lead  
**BonaFire** passive pacing lead completed registrational clinical trials & **submitted for NMPA** preview

Self-developed TMVR system ( <sup>st</sup> clinical-phase dry-tissue TMVR system) **launched FIM**, 6 month follow-up shown **great safety & efficacy**  
**VitaFlow® III** embedded with the steerable retrievable delivery system **completed animal study**

**FireMagic® TrueForce®** contact force-sensing catheter & **EasyStars®** high density mapping catheter obtained **NMPA**  
**IceMagic®** cryoablation system & catheter submitted for **NMPA**  
**Four** FDA approvals obtained in 2022

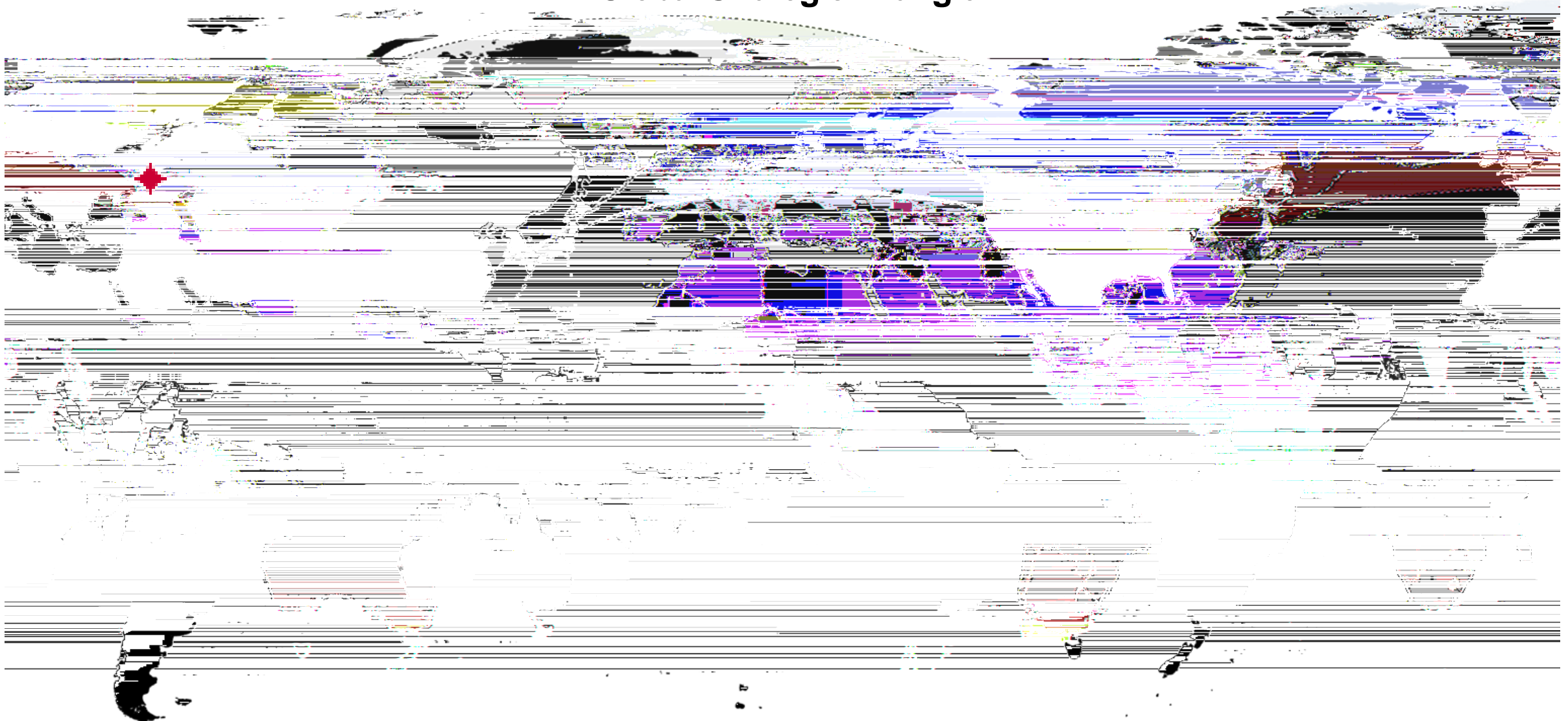
**Talos®** & Reewarm® PTX DCB.35 & Hercules® **32** obtained **NMPA**  
**Fishhawk** admitted in **NMPA Green Path**  
**Vflower®** completed **last-enrollment**  
Cratos® & Aegis II® & Vewatch® & TIPS stent graft system launched clinical trials

**Four NMPA** approvals, incl. Neurohawk®, NUMEN Silk®, Diveer®, and X-track®  
**Rebridge®** entered **NMPA Green Path**  
**Tigertriever®** & **W-track®** submitted for **NMPA** review  
**Tigertriever®13** obtained FDA clearance

**SkyWalker** **TKA** obtained **NMPA & FDA & CE**, **THA** submitted for **NMPA**  
**R-ONE®** & **Mona Lisa** submitted for **NMPA**  
**Toumai®** completed **~700** clinical verification surgeries, deployed distance  
**5G** ultra-remote surgeries

**Five NMPA** approvals, incl. new generation of China

## Global Strategic Triangle





# Contents

**1** Company Highlights

**2** Business Review

**3** Financial Review

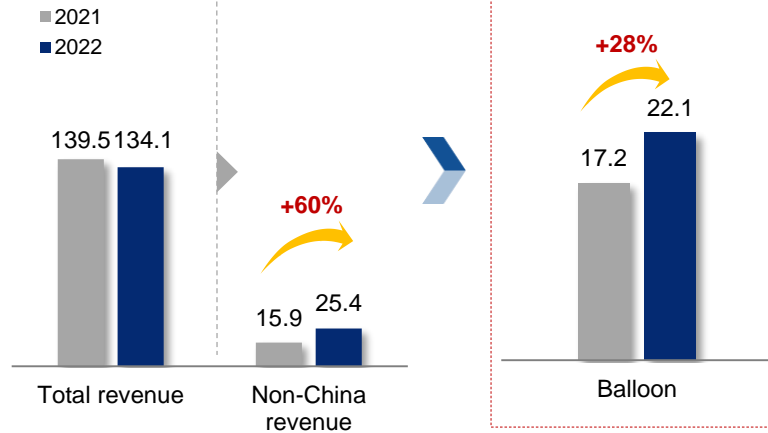
**4** Outlook

**5** Appendix Financial Statements

## Business highlights

### Revenue Overview

USD: million



**#1 China**  
**#2 Global**  
Market share

China



Non-China



R&D

**2022 revenue \$134.1mn, up 2% YOY**, despite the incessant impact of the pandemic

Guaranteed DES volume doubled in the continued procurement of VBP (v.s. 2020); newly approved Firebird Pro+® win the bid; bid-winning price increased of the renewal contract

DES products covered **3,200+** hospitals; balloon products covered **~1,500** hospitals; Firehawk newly developed **~200** hospitals

**2022 revenue \$25.4mn, up 60% YOY** (EMEA **+143%**, South America **+59%**), market share ramp up in multiple nations & achieved dominant position (incl. Argentina, Brazil, Thailand, etc.)

Indian JV thanks to our **multi-brand strategy**, as well as strong local India commercial & manufacturing capabilities of Firehawk

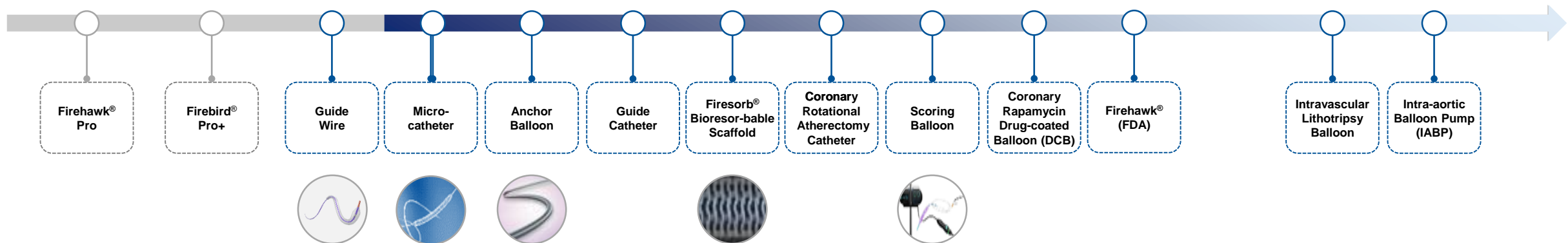
Accumulatively launched 40 countries; DES/ balloon received 8/ 6 new approvals, respectively

Firehawk TARGET IV-NA trial for FDA assessment **completed last enrollment**; Firesorb® released FUTURE-II 3-year follow-up results, completed FUTURE-III 1-year follow-up

Beyond catheter submitted NMPA; shockwave balloon & scoring balloon completed first enrollment

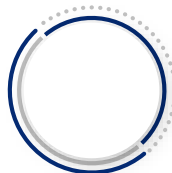
Coronary rapamycin **DCB** completed all patient enrollment; **1<sup>st</sup>** Chinese-developed coronary rotational atherectomy catheter under clinical trails & entered **NMPA Green Path**

## Product pipeline



## Non-China business

## China business



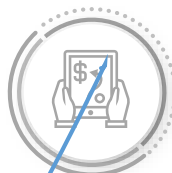
### Business highlights

**2022 revenue \$202.4mn, up 10% YOY**, despite components & staffing shortage

EMEA recorded rapid revenue growth of **33%**, driven by strong double-digit growth in direct subsidiary markets and distributor markets

Market leading growth in **Knees**, thanks to global recognition of Medial Pivot

Released **ProFemur® Cemented XM Stem & HIPTURN Hip Tensioner Hinge knee joint system** completed testing for FDA (510k); **Procotyl® P Cup** under testing for FDA (510k) assessment



### Cost savings

Cost saving through continuous focusing on expense management

Kept enhancement of **collaboration between China and the US**, on-going projects incl. plasma spray, Evolution® & Advance® semi-finish

Multiple steps transferring from vendors to **in-house** manufacturing



### Joints

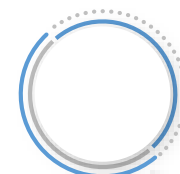
**2022 revenue \$21.1mn, up 2.9% YOY**; 2H22 **increased by 68%** as compared with 1H22, amid COVID impact in China

Revenue of China-made joints increased by **208% YOY**, contributes **~33.4%** of the total sales

Fast growth of distribution channel, **up ~30% YOY**; hospital penetration remains steady growth; rapid enhancement of brand awareness

**Five NMPA** approvals, incl. new generation of China-made medial-pivot knee system & VenusOne Eco Bio-acetabular system & 3D knee planning system

**Strong recovery in 2023**, smooth progressing of cost-saving projects



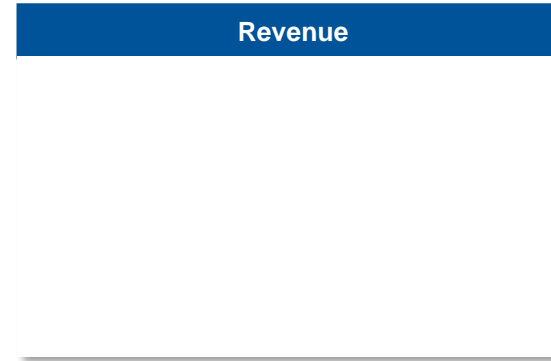
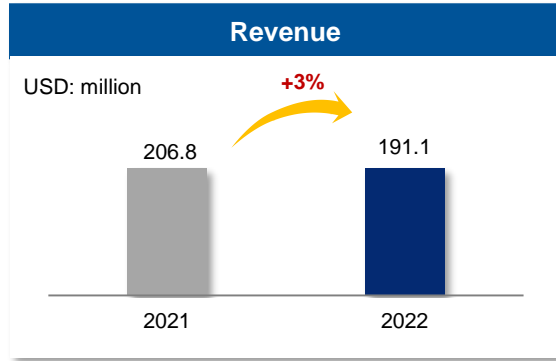
### Spine & Trauma

2022 revenue \$4.4mn, down 21.0% YOY, decrease mainly caused by reduced orders due to VBP policy

Leveraging the winning of national & provincial VBP tenders, total hospital coverage reached **1,000+**

**Four NMPA** approvals, **five** products to be submitted for NMPA review

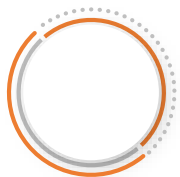
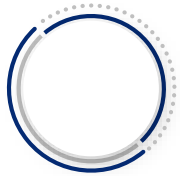
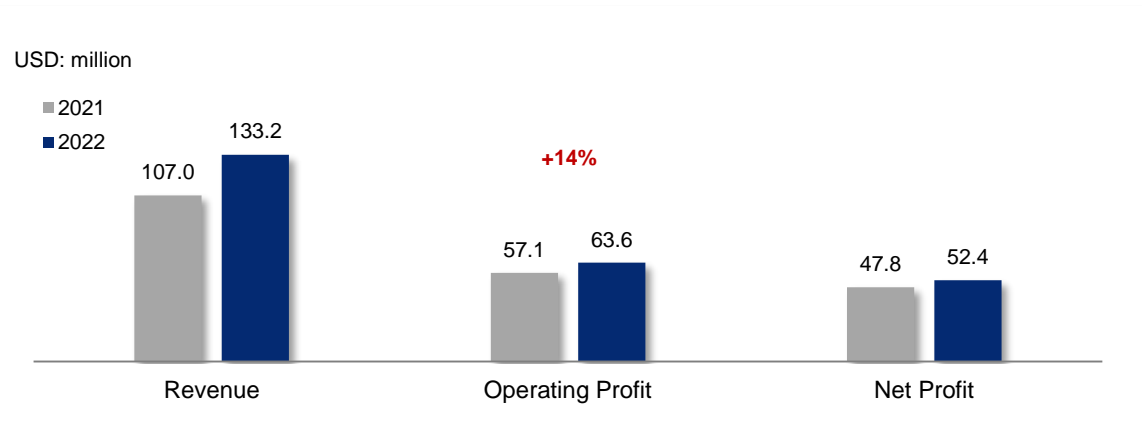
Takin spinal posterior fixation system & arbores balloon dilatation system **successfully commercialized** in Argentina




**Top 1**  
Chinese player  
**No. 1**  
market share for  
China-made products



■ Products newly approved for marketing





**China**

**2022 revenue \$79.9mn, up 43% YOY**, thanks to sales burst of new products

Newly penetrated **~500** hospitals, total coverage reached **~2,600**; actively developed primary market, **Eagle & Swallows** program covered **~600** hospitals in lower-tier cities and counties, kept enhancing penetration

Tubridge® achieved rapid growth, gained **Top 1** market share in China ( **45%**); NUMEN® won tenders in provincial VBPs, volume doubled (market share **5%**)

**Top 1** market share, Bridge® sales rump up (**+~400%**)

Sales increment contribute by commercialization of **Neurohawk®** & **X-Rebridge®**, coil embolization assisting stent entered NMPA Green Path





**International business generated revenue of \$3.2mn (up 3,492% YOY)**

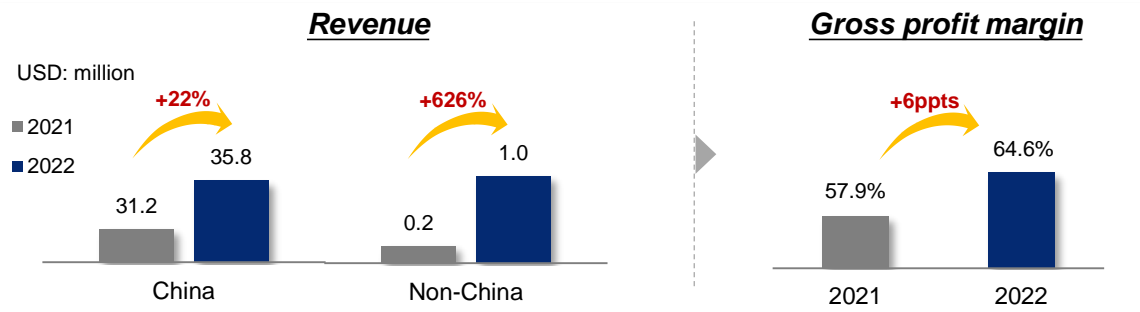
NUMEN® entered **7** countries/ regions, completed multiple commercial **Brazil**

NUMEN® sales ramp up in Korea, thanks to inclusion in medical insurance catalogue in 2022; fast business-promotion in the US leverage on sales network and complementary product portfolio of Rapid Medical (associated company)

Established subsidiaries in the **US, UK, Netherland**, and

	Product	Pre-clinical	Clinical	Registration
Hemorrhagic Stroke	nically Detachable Coil		✓ <b>NMPA approved</b>	
	Comaneci® Embolization Assist Device*		CE marked & FDA cleared	<b>FDA Breakthrough Device Designation</b> 
	Rebridge® Intracranial Visualized Stent		<b>Admitted in NMPA Green Path</b>	
Cerebral Atherosclerotic Stenosis	Balloon Dilatation Catheter		✓ <b>NMPA approved</b>	
	Intracranial Drug-Coated Balloon Catheter System		Design development	
Acute Ischemic Stroke	Neurohawk® Stent Thrombectomy Device		✓ <b>NMPA approved</b>	
	Tigertriever® Revascularization Device*		CE marked & FDA cleared	Submitted for <b>NMPA</b> review
	Tigertriever® 13 Revascularization Device*		✓ <b>FDA cleared</b>	
	X-Access Catheter		✓ <b>NMPA approved</b>	
	W-track® Intracranial Aspiration Catheter		Clinical trial waived	Submitted for <b>NMPA</b> review
	Balloon Guide Catheter		Clinical trial waived	Submitted for <b>NMPA</b> review

## Business highlights



### China

Revenue up 25% YOY, implantations up ~31% YOY (2,562 procedures), outperforming China market by 14 ppt<sup>2</sup>

GPM up 6 ppts, benefited from continuous effective cost-cut measures

Newly developed 130+ hospitals, total coverage reached ~440

Ramp up patient discovery and referral mechanism and continue to incubate TAVI centers and physicians



### Non-China

Rapid overseas revenue growth, up 626% YOY

Gaining market share in Argentina & Colombia

Covered ~40 hospitals overseas, conducted ~100 commercial implantations

Alwide® Plus approved in Colombia & Thailand

CE marking progress under MDR regulations



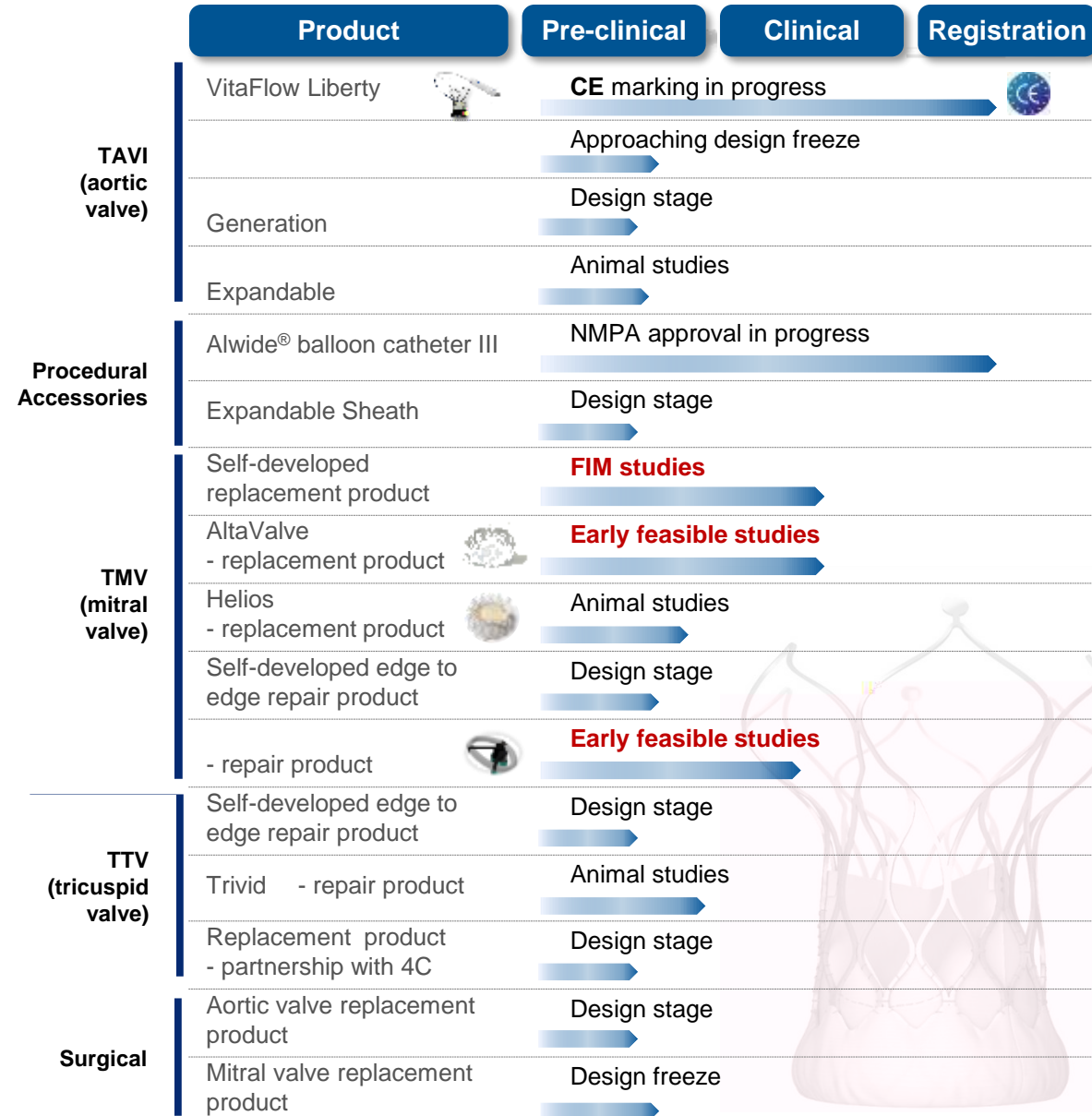
### R&D progress

VitaFlow® <sup>st</sup> steerable retrievable delivery system completed animal study, approaching design freeze stage

Self-developed TMVR system launched FIM, became <sup>st</sup> clinical-phase dry-tissue TMVR system, 6-month follow-up confirmed safety & efficacy

Alwide® balloon catheter III NMPA registration in progress

## Product pipeline



## Business highlights



	Product	Pre-clinical	Clinical	Registration
Laparoscopic	Toumai® Laparoscopic Surgical Robot ("Toumai®")	✓ <b>Obtained NMPA</b>		
	Toumai® 2 <sup>nd</sup> Generation		Submitted for NMPA review	
	Toumai® Single-arm Laparoscopic Surgical Robot		Started enrollment of registrational trial	
Orthopedic	Skywalker™ Orthopedic Surgical Robot	✓ <b>Obtained NMPA approval</b> ✓ <b>Obtained FDA &amp; CE approval</b>		
	Spine Surgical Robot		Design validation stage	
Natural Orifice	Trans-bronchial Surgical Robot		Kick off enrollment in near term	
Panvascular	R-ONE® Vascular Interventional Surgical Robot		Submitted for <b>NMPA</b> review Obtained <b>CE</b> in 2019	
	TAVR Surgical Robot		Design development stage	
Percutaneous	Transperineal Prostate Biopsy System ("Mona Lisa™")		Submitted for <b>NMPA</b> review Obtained <b>CE &amp; FDA</b> in 2017	
	Thoracic and Abdominal Puncture Robot		Design validation stage	










## Business overview

Provider of **complete and systematic life support solutions for acute critical cases**, product portfolio includes ECMO system, oxygenator, etc.  
**2022 revenue \$4.5mn**, strongly affected by the pandemic  
**1<sup>st</sup> highly integrated** China-developed membrane oxygenator, Vitasprings

## Product overview

### Flagship MOBYBOX ECMO System

**1<sup>st</sup> fully integrated ECLS system** to provide both blood flow and gas management in a single device  
 Study confirms its safety and efficacy in treating ARDS  
 Received 2022 German Design Award of Medical Device

	Product	Pre-clinical	Clinical	Registration
Emergency transport system	Hemovent <sup>1</sup> MOBYBOX <sup>®</sup> ECMO 	✓ Obtained CE mark		
	Hemovent <sup>1</sup> MOBYO <sup>™</sup> ECMO Oxygenator	✓ Obtained CE mark		
	Hemovent <sup>1</sup> WATCHA blood oxygen saturation monitoring sensor	✓ Obtained CE mark		
ECMO	Centrifugal ECMO system			
	Double lumen cannula			
	Transseptal cannula			
CPB		✓ Obtained NMPA approval		
	Cannula series	✓ Obtained NMPA approval & CE mark		
	Femoral cannula series	✓ Submitted NMPA application		
Congenital heart diseases	Atrial septal defect occluder 	✓ Obtained NMPA approval		
	Patent ductus arteriosus occluder 	✓ Obtained NMPA approval		
	Ventricular septal defect occluder 	✓ Obtained NMPA approval		
	Occluder delivery system	✓ Obtained NMPA approval		
	Patent foramen ovale occluder			
	Others	Patient monitoring system	Data processing platform	ICU management
				In-hospital transport system

	Product	Indication	Pre-clinical	Clinical	Registration
OCT	Insight-100 ArgusClarity	PCI	✓ Obtained NMPA approval	→	CE
	Insight-100 1350 NOPURGE (OCT catheter)	PCI	✓ Obtained NMPA approval	→	
	Insight-100h High Speed OCT	PCI	✓ Obtained NMPA approval	→	
	High Resolution OCT	PCI		Clinical trial waived	→
	Peripheral/Intracranial OCT	Panvascular		→	
DSA	Soul-Man DSA System	Interventional	✓ Obtained NMPA approval	→	
IVUS	Coronary Artery IVUS	PCI	✓ Submitted for type examination	→	
	Peripheral/Intracranial IVUS	Panvascular			
	IVUS-ICE	SHD			
Multi-module interventional	OCT+IVUS	PCI	✓ Prototype development stage		
	OCT+IVUS+FFR	PCI			
MRI	Imported MRI System	Prostate biopsy	✓ Obtained FDA approval		
	Chinese MRI System	Prostate biopsy			

## Business highlights

Provide innovative total solutions in endoscope and disposal devices to **urological, gastrointestinal, gynecological & respiratory** diseases, **18 NMPA** certificates in total

**Two** single-use digital endoscope, flexible ureteroscope catheter & choledochoscope catheter approved by **NMPA**

Ruyi **NMPA** <sup>st</sup> hemostatic clip for large wound closure used in the GI tract

## R&D progress

**30+** in pipeline

**1** Products obtained

**Key product** 1<sup>st</sup> in China, 2<sup>nd</sup> globally

Prostatic urethral lift system admitted in **NMPA Green Path** and completed FIM, began patient enrollment for registration clinical trial

## Globalization

**5** received overseas registration approvals

**3** submitted registration application for CE mark

	Product	Indication	Pre-clinical	Clinical	Registration
Single-use endoscope	Single-use digital ureteroscope catheter	Urology	✓	Obtained NMPA approval	
	Single-use digital choledochoscope catheter	Gastroenterology	✓	Obtained NMPA approval	
	7 other candidates covering urological, gastrointestinal, gynecological and respiratory indications				
Reusable endoscope	3 candidates covering gastrointestinal and respiratory indications				
Passive consumables	Nephrostomy balloon dilation catheter		✓	Obtained NMPA approval	
	Single-use endoscopic retrieval basket (3 claws)		✓	Obtained NMPA approval	
	Ureteral access sheath		✓	Obtained NMPA approval	
	Single-use urinary track guidewire	Urology	✓	Obtained NMPA approval	
	Ureter balloon dilation catheter		✓	Obtained NMPA approval	
	Prostatic urethral lift system		✓	Launched registration trial	
	Hybrid zebra guidewire				
Energy-based	Ultrathin basket				
	Ruyi	Gastroenterology	✓	Obtained NMPA approval	
	6 other candidates covering gastrointestinal and urological indications				
Neuro modulation	5 candidates covering general, gynecological and gastrointestinal indications				
	3 candidates covering urological and respiratory indications				

Product admitted in NMPA Green Path

### Business highlights

- ◆ 2022 revenue increased by **37% YOY** with profitability
- ◆ **TOP 1** Chinese 3D catheter RF ablation player with **30,000+** 3D navigation cases performed
- ◆ Successful **IPO on SSE STAR** board (Aug 31, 2022)
- ◆ **26 NMPA** certificates & **5 NMPA green path** products
- ◆ EasyStars & TrueForce® obtained **NMPA**; IceMagic® cryoablation system & catheter submitted for **NMPA**
- ◆ Multiple products **won tenders** in Fujian provincial-league VBP (covered 27 provinces), especially for EasyStars

### Globalization

- ◆ **One** of the few global players with all-around EP solutions
- ◆ Products entered **30** overseas countries
- ◆ **4 FDA** clearances obtained in 2022; **4 CE** markings
- ◆ Core product TrueForce® submitted for **CE**

### Materials & intelligent manufacturing service<sup>1</sup>

- ◆ **upstream raw material, CDMO and testing**
- ◆ Excellent supply chain & quality management capabilities, passing rate **over 95%**
- ◆ Scalable production with annual capacity **~30mm** components, serving **100+** customers
- ◆ Fast revenue growth with strong profitability, 2022 revenue **increased by 37% YOY**

### Contract Sterilization<sup>1</sup>

- ◆ 2022 revenue boost, **up 268% YOY**, mainly attribute to fast-growing external orders (contributes **62% of the total revenue**)
- ◆ Newly obtained CNAS(ISO17025:2017 in 2022)

### Pharmaceuticals (API)

- ◆ 2022 revenue **up 330%**, remains consecutive strong growth
- ◆ Engaged in **characteristic microbial fermentation APIs** incl. rapamycin, cyclosporine, tacrolimus and mycophenolate mofetil, with sales scope already covering **US, Japan & EU**

**MicroPort 微创**

### Sports medicine<sup>1</sup>

- ◆ **Multiple** products newly approved, incl. **Galaxy Insight** 4K high-resolution arthroscope system, **Endosharp®** sterile disposable shaving tip series, **Javelot®** titanium wireline anchor system & PEEK wireline anchor system, etc.
- ◆ long-term implantable rotator cuff spacer system, Archimedes® completed patient enrollment of registration trial in China, submitted for CE approval, and entered **FDA** pre-submission stage

### Rehabilitation

- ◆ TherMotion®, cryo-thermo compression device **commercialized** in China, gained market approval in the **US and Columbia**
- ◆ REBRAIN® lower limb rehabilitative training robot approved by the **NMPA**
- ◆ Suzhou rehabilitation clinic entered trial operation stage

### Skin care<sup>1</sup>

- ◆ **2022 revenue up 314% YOY**, thanks to rapid sales growth of micro-needle product series;
- ◆ Flagship products, anti-acne HA micro-patch/ deep infusion recovering microcrystalline eye patch recorded sales volume of **285K/ 80K**, respectively

### Assisted reproductive technology (ART)<sup>1</sup>

- ◆ Provide solutions of ART treatment, **2022 revenue up 724% YOY**
- ◆ Daylily® embryo transfer catheter received **FDA approval**; **3** products obtained **NMPA**, artificial insemination catheter approved in **Thailand**

### Blood glucose, tumor chemotherapy delivery & pain management<sup>1</sup>

- ◆ AutoEx® chemotherapy pump **successfully commercialized** in China
- ◆ Patient-controlled analgesia (PCA) pump & peripherally inserted central catheter (PICC) submitted for **NMPA**; CGM submitted for type examination

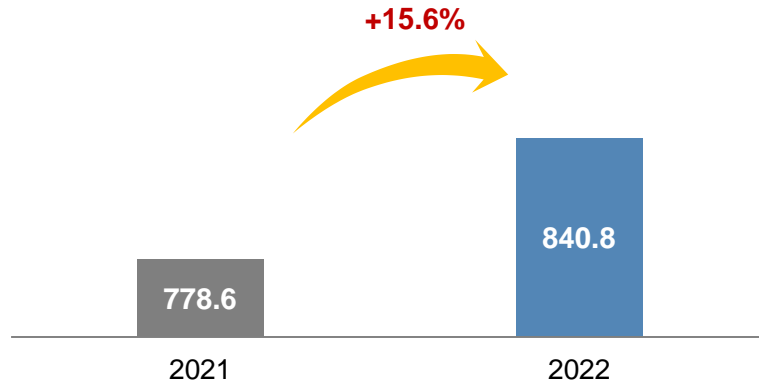
# Contents

2

3

## Revenue

USD: million

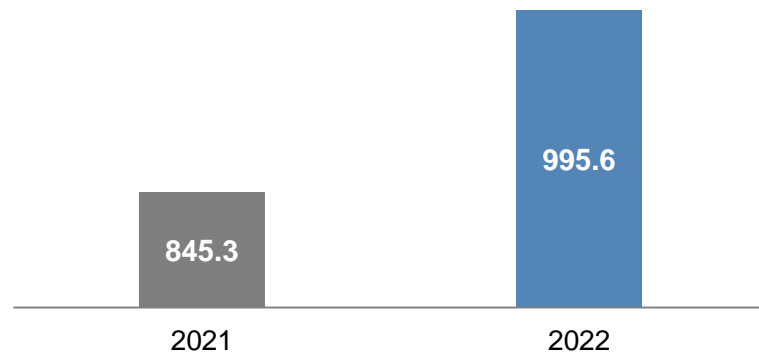


## Gross profit margin



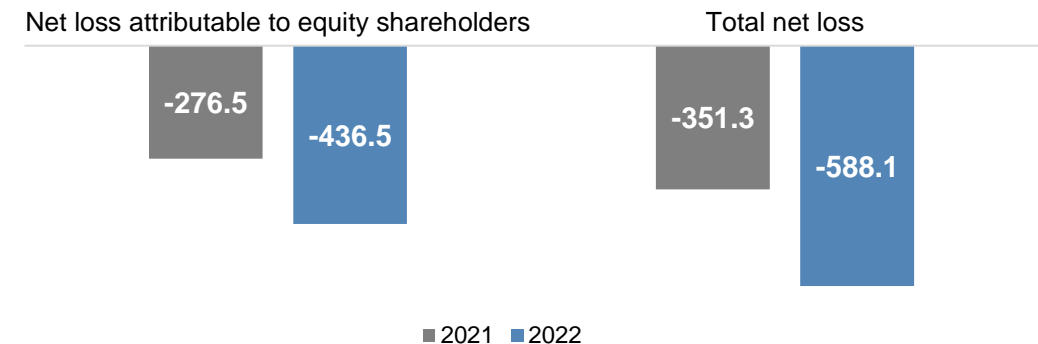
## Operating expenses

USD: million



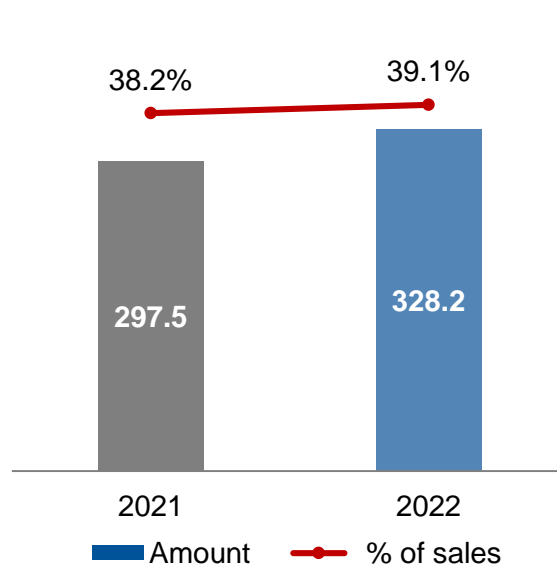
## Total net loss & net loss attributable to equity shareholders

USD: million



## Sales & marketing expenses

USD: million

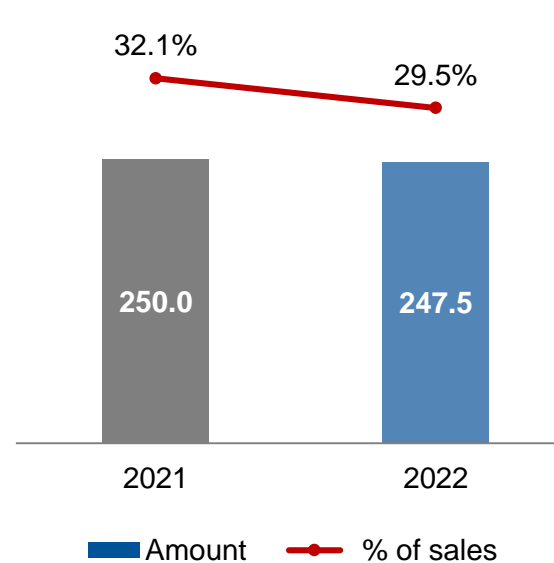


**Sales & marketing expenses increased by 10.3%<sup>YOY</sup>**

- ⚡ Increase in marketing activities and product promotion

## Administrative expenses

USD: million

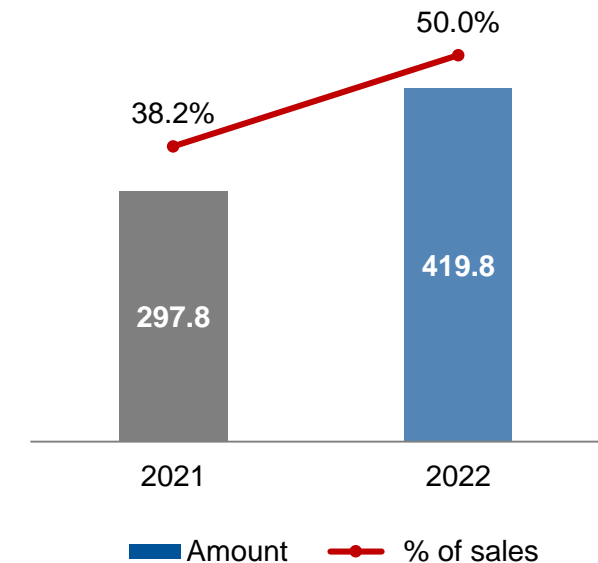


**Administrative expenses decreased by 1.0%<sup>YOY</sup>**

- ⚡ Due to the Group's effective cost control and scale of operations.

## R&D expenses

USD: million



**R&D expenses increased by 41.0%<sup>YOY</sup>**

- ⚡ Due to increased investments in R&D projects



# Contents

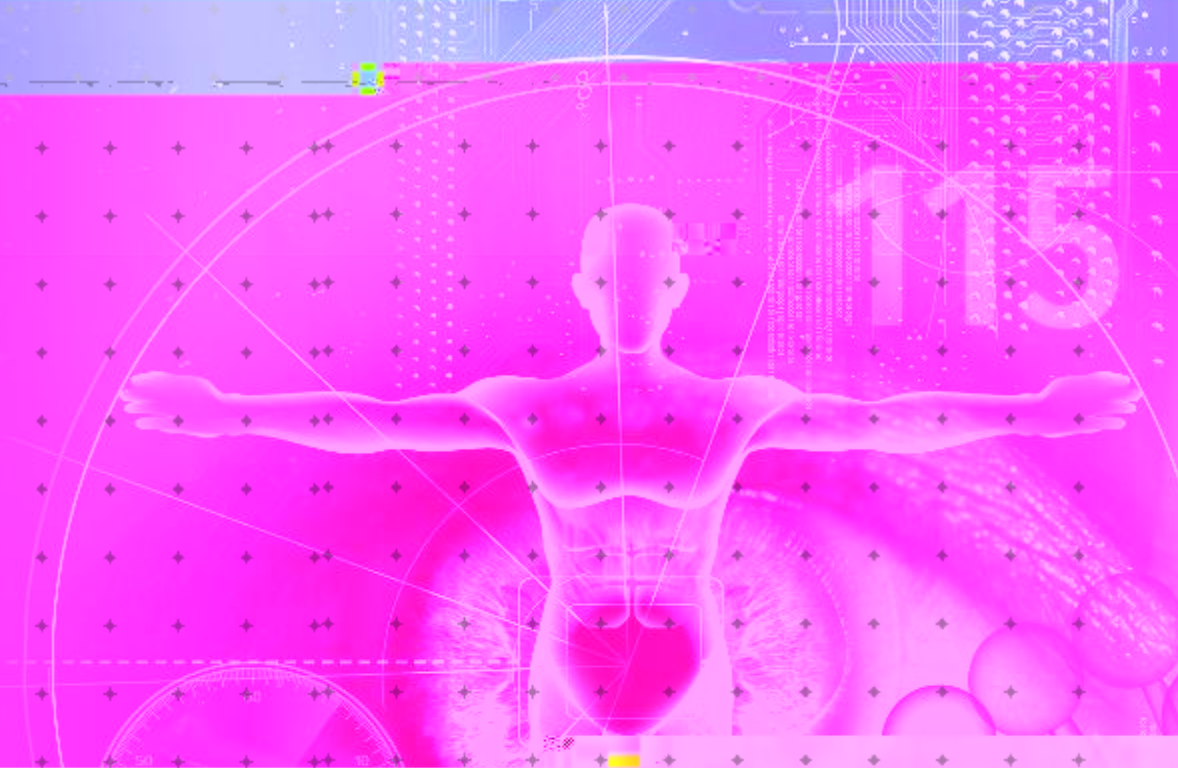
**1** Company Highlights

**2** Business Review

**3** Financial Review

**4** Outlook

**5** Appendix Financial Statements



# Innovative product pipeline fueling long-term growth

<b>Cardio-vascular</b>	Micro-catheter NMPA	Anchor Balloon NMPA	Firesorb® Bioresorbable Scaffolds NMPA&CE	Coronary Rotational Atherectomy System NMPA&CE	Scoring Balloon NMPA	Coronary Rapamycin DCB NMPA	Firehawk® FDA	Coronary Stent Graft System NMPA	Intravascular Lithotripsy Balloon NMPA&CE
<b>Orthopedics</b>	Classic Profemur® Cemented XM® Femoral Stem FDA		Zirconium Niobium Alloy Femoral Head NMPA	Hinged Knee Joint System FDA		Evolution Tibia Cones FDA	2D-to-3D Imaging Technology FDA	Wrist Joint Prosthesis System NMPA	
<b>CRM</b>	Bluetooth® ICD & CRT-D CE		Pacemaker & BonaFire Passive Lead (MRI) NMPA	Space HP ICD/CRT-D NMPA		Invicta ICD Lead & CRT Lead (MRI) NMPA	LBB pacing lead CE	Leadless Pacemaker NMPA&CE	
<b>Endo-vascular</b>	Vflower® Iliac Venous Stent System NMPA		Fishhawk Thrombectomy Catheter NMPA	Vena Cava Filter NMPA		Cratos Branched Aortics Stent Graft System NMPA	Aegis® II Abdominal Aortic Stent Graft System NMPA	TIPS Stent Graft System NMPA	
<b>Neuro-vascular</b>	Tigertriever Revasculari- zation Device NMPA		X- Intracranial Distal Access Catheter NMPA	Comaneci® Embolization Assist Device NMPA		Rebridge® Intracranial Visualized Stent NMPA	diverting Stent NMPA	Balloon Protection Guiding Catheter NMPA	
<b>Heart Valve</b>	VitaFlow® III NMPA	VitaFlow Novo Generation NMPA	VitaFlow® Balloon Expandable NMPA	Mitral Replacement: Self-developed replacement product		Mitral Replacement: AltaValve	Mitral Repair: Self-developed edge to edge repair product	Tricuspid Repair: Self-developed edge to edge repair product Trivid	
<b>Surgical Robot</b>	Toumai® 2nd Gen Laparoscopic Surgical Robot NMPA		R-ONE® Panvascular Surgical Robot NMPA	Robotic Transperineal Prostate Biopsy System NMPA		Toumai® Single-arm Laparoscopic Surgical Robot	Trans- bronchial Surgical Robot NMPA	TAVR Surgical Robot NMPA	Spine Surgical Robot NMPA
<b>Surgical Devices</b>	Femoral Arterial & Venous Cannula NMPA		Arterial Micro-Embolic Filter (new type) NMPA	MOBYBOX System NMPA		Centrifugal ECMO system NMPA	Double lumen cannula NMPA	Transeptal cannula NMPA	
<b>Electro- physiology<sup>1</sup></b>	System V4 NMPA		IceMagic® Cardiac Cryoablation System NMPA			Cryoablation Catheter NMPA	Renal RF Ablation System NMPA	Flashpoint® Renal Artery Ablation Catheter NMPA	



# Contents

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- 1 **Company Highlights**
- 2 **Business Review**
- 3 **Financial Review**
- 4 **Outlook**
- 5 **Appendix Financial Statements**

USD'000	2022	2021	Var.
Revenue	840,831	778,639	8.0%
Cost of sales	(339,060)	(286,866)	18.2%
<b>Gross profit</b>	<b>501,771</b>	<b>491,773</b>	<b>2.0%</b>
Other net income	36,150	76,475	-52.7%
Research and development costs	(419,828)	(297,778)	41.0%
Distribution cost	(328,232)	(297,532)	10.3%
Administrative expenses	(247,532)	(250,010)	-1.0%
Other operating costs	(49,279)	(16,547)	197.8%
<b>Loss from operations</b>	<b>(506,950)</b>	<b>(293,619)</b>	<b>72.7%</b>
Finance cost	(78,401)	(47,883)	63.7%
Gain on deemed disposal of a subsidiary	7,107	8,218	-13.5%
Gain on deemed disposal of interest in equity-accounted investees	39,267	9,215	326.1%
Share of losses of equity-accounted investees	(42,541)	(13,255)	220.9%
<b>Loss before taxation</b>	<b>(581,518)</b>	<b>(337,324)</b>	<b>72.4%</b>
Income tax	(6,597)	(13,971)	-52.8%
<b>Loss for the period</b>	<b>(588,115)</b>	<b>(351,295)</b>	<b>67.4%</b>
<b>Attributable to: Equity shareholders of the Company</b>	<b>(436,515)</b>	<b>(276,484)</b>	<b>57.9%</b>

USD'000	31 Dec 2022	31 Dec 2021	Var.
<b>Non-current assets</b>			
Investment properties	6,579	7,407	-11%
Other property, plant and equipment	993,014	922,874	8%
Intangible assets	223,683	256,609	-13%
Goodwill	262,829	290,565	-10%
Equity-accounted investees	423,873	363,103	17%
Other financial assets	23,155	30,184	-23%
Deferred tax assets	27,637	20,368	36%
Other non-current assets	94,081	102,652	-8%
<b>Total non-current assets</b>	<b>2,054,851</b>	<b>1,993,762</b>	<b>3%</b>
<b>Current assets</b>			
Inventories	352,428	289,931	22%
Trade and other receivables	284,833	308,126	-8%
Pledged deposits and time deposits	60,765	32,890	85%
Cash and cash equivalents	1,203,007	1,754,414	-31%
Derivative financial assets	38,201	1,406	2617%
<b>Total current assets</b>	<b>1,939,234</b>	<b>2,386,767</b>	<b>-19%</b>
<b>Current liabilities</b>			
Trade and other payables	380,554	358,792	6%
Contract liabilities	22,598	23,590	-4%
Lease liabilities	51,944	50,505	3%
Interest-bearing borrowings	185,387	94,746	96%
Income tax payable	17,470	19,124	-9%
Derivative financial liabilities	4,172	-	N/A
<b>Total current liabilities</b>	<b>662,125</b>	<b>546,757</b>	<b>21%</b>
<b>Net current assets</b>	<b>1,277,109</b>	<b>1,840,010</b>	<b>-31%</b>

Interest-bearing borrowings	336,689	269,637	25%
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