

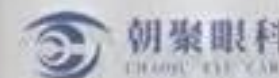


朝聚眼科

CHAOJU EYE CARE

(HKEX stock code: 02219.hk)

2023 Annual Results
Corporate Presentation



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FY2023 Financial Highlights

Revenue
RMB 1,369.5m

▲ 38.3%

Gross Profit
RMB 621.1m

▲ 42.9%

GP Margin
45.4%

▲ 1.5%

Net Profit
RMB 220.7m

▲ 20.5%

NP Margin
16.1%

▼ 2.4%

EBITDA
RMB 377.3m

▲ 22.8%

Basic EPS
RMB 0.33

▲ 22.2%

Net Assets
RMB 2,378.4m

▲ 3.5%

**Net Cash Flows
From Operating
Activities**
RMB 372.6m

▲ 36.3%

**Cash & Cash
Equiv., Time
Deposits & Other
Financial Assets**
RMB 1,647.6m

▼ 6.6%

Full Range of Ophthalmic Services

Comprehensive ophthalmic services

Covering cataract, glaucoma, ocular fundus diseases, ocular muscle diseases, refraction errors, pediatric ophthalmology, ocular surface diseases, lacrimal diseases, orbital diseases and oculoplastic, and ocular trauma

Services cover all stages and procedures for eye care

Including early screening of ophthalmic diseases, disease prevention and early diagnosis, treatment, and rehabilitation



Consumer ophthalmic services 52% of Revenue

Treatments & prevention of various types of ophthalmic disorders, including:

- refractive correction
- Myopia control
- Provision of optical products & services
- Dry eye syndrome
- Oculoplastic

Costs are NOT covered by PHIP*

Basic ophthalmic services 48% of Revenue

Treatments of wide range of common eye diseases, including:

- Cataract
- Glaucoma
- Squint
- Ocular fundus diseases
- Ocular surface diseases
- Orbital diseases & pediatric eye diseases

Costs ELIGIBLE covered by PHIP*

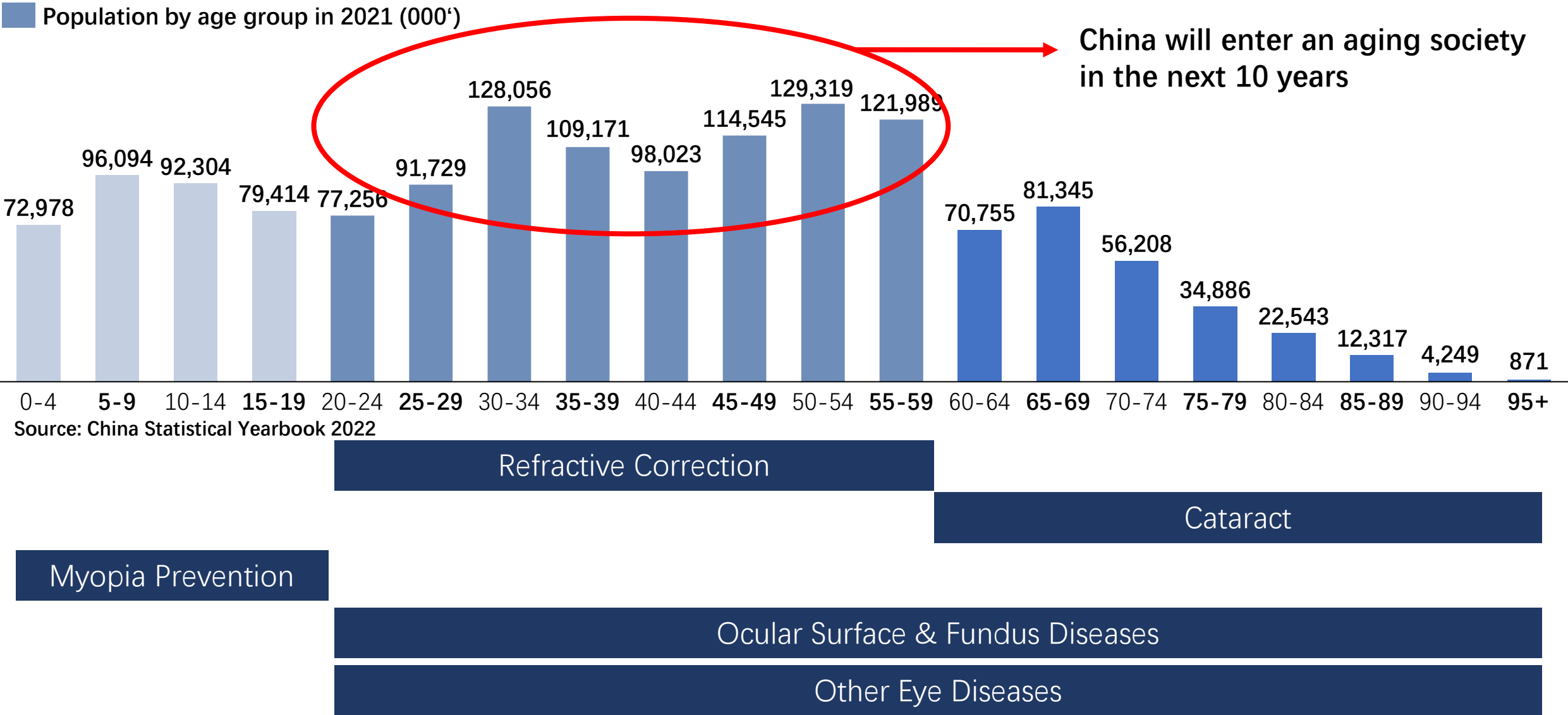


FY 2023

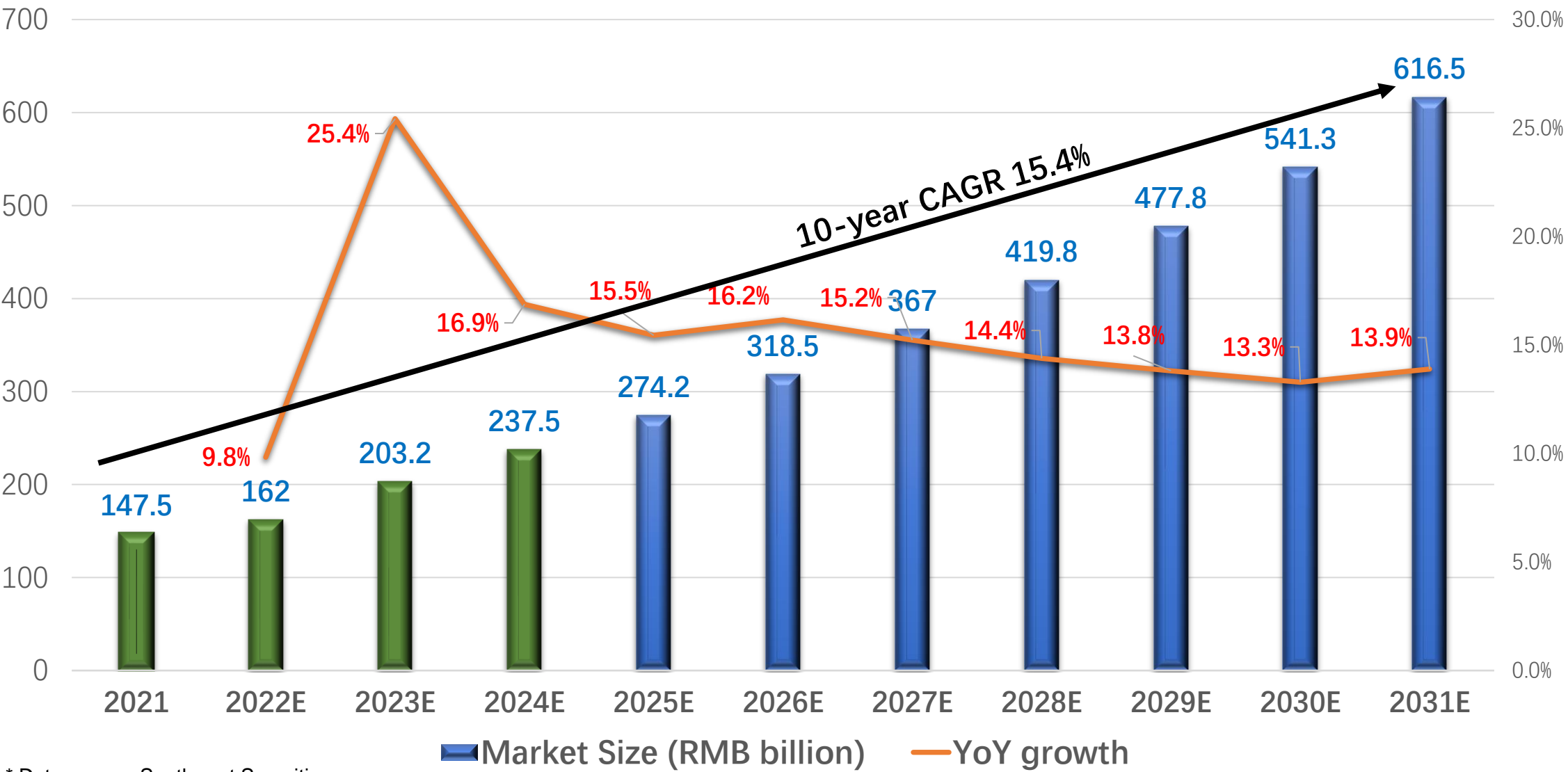


Ophthalmic Market

The Market Landscape for Ophthalmic Medical Services in China



2021-2031 Ophthalmic Medical Services Market Size and Forecast in China

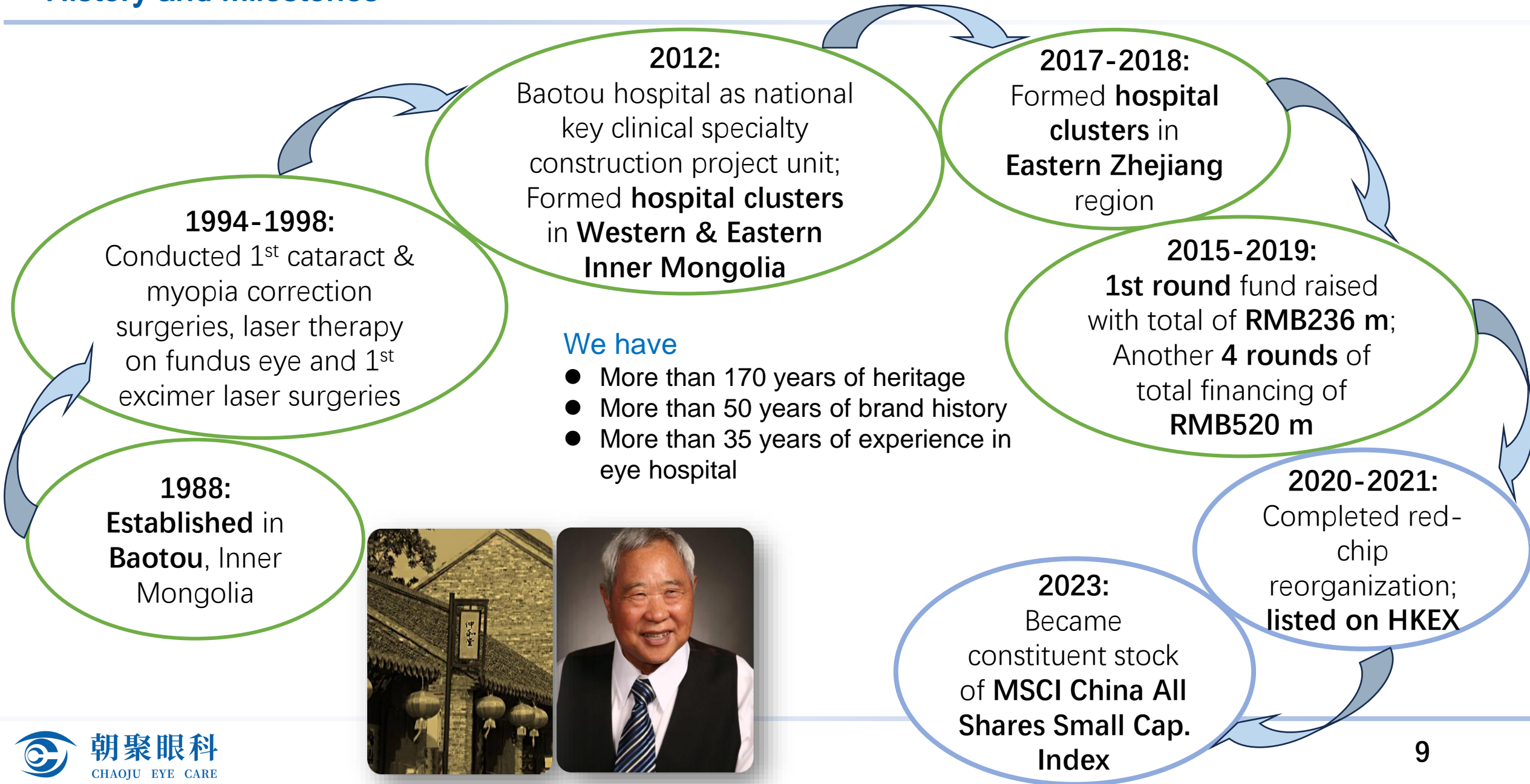


* Data source: Southwest Securities



About Chaoju

History and Milestones

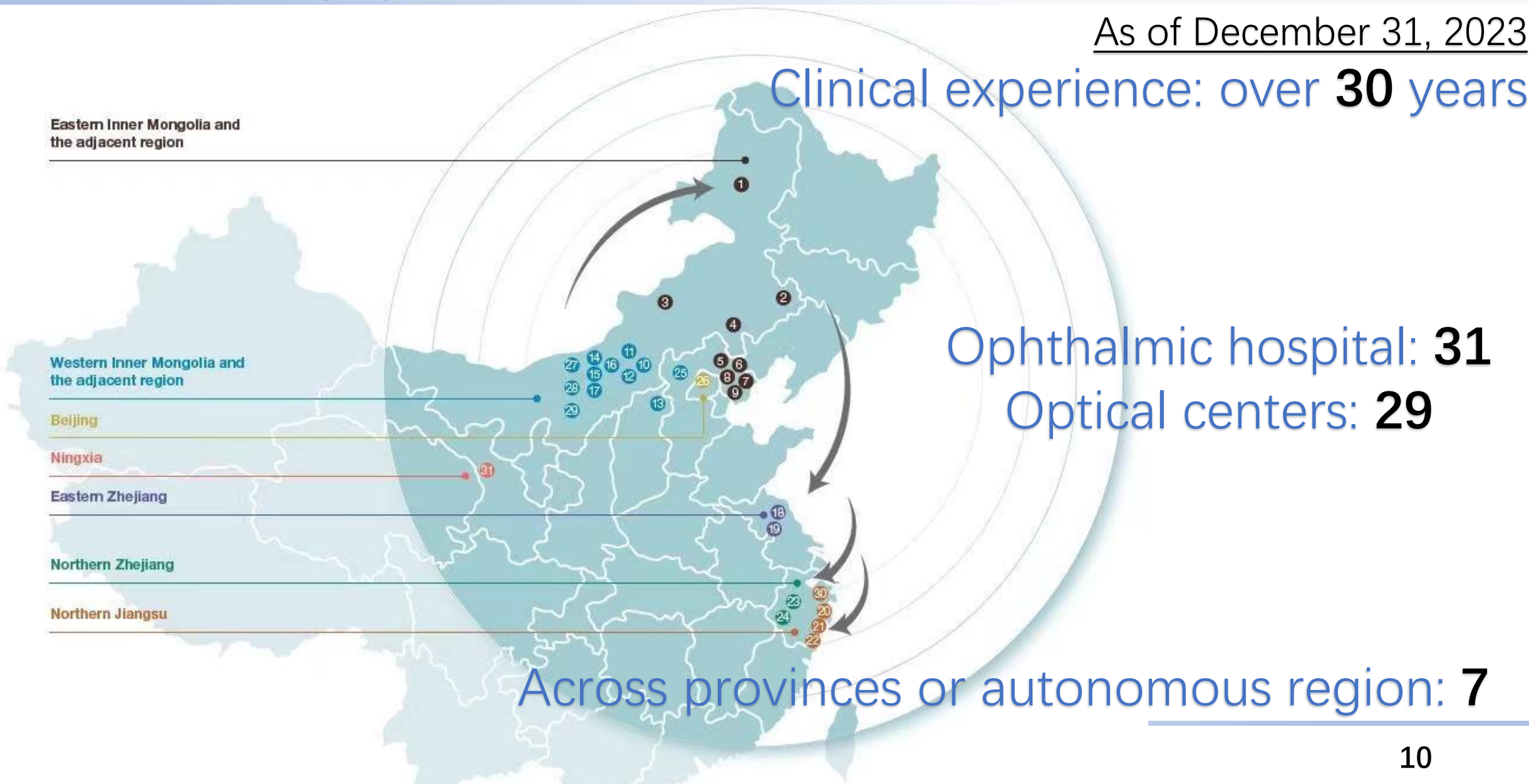


Leading Ophthalmic Medical Service Group in Northern China with a century's legacy

Consistent and healthy expansion

As of December 31, 2023

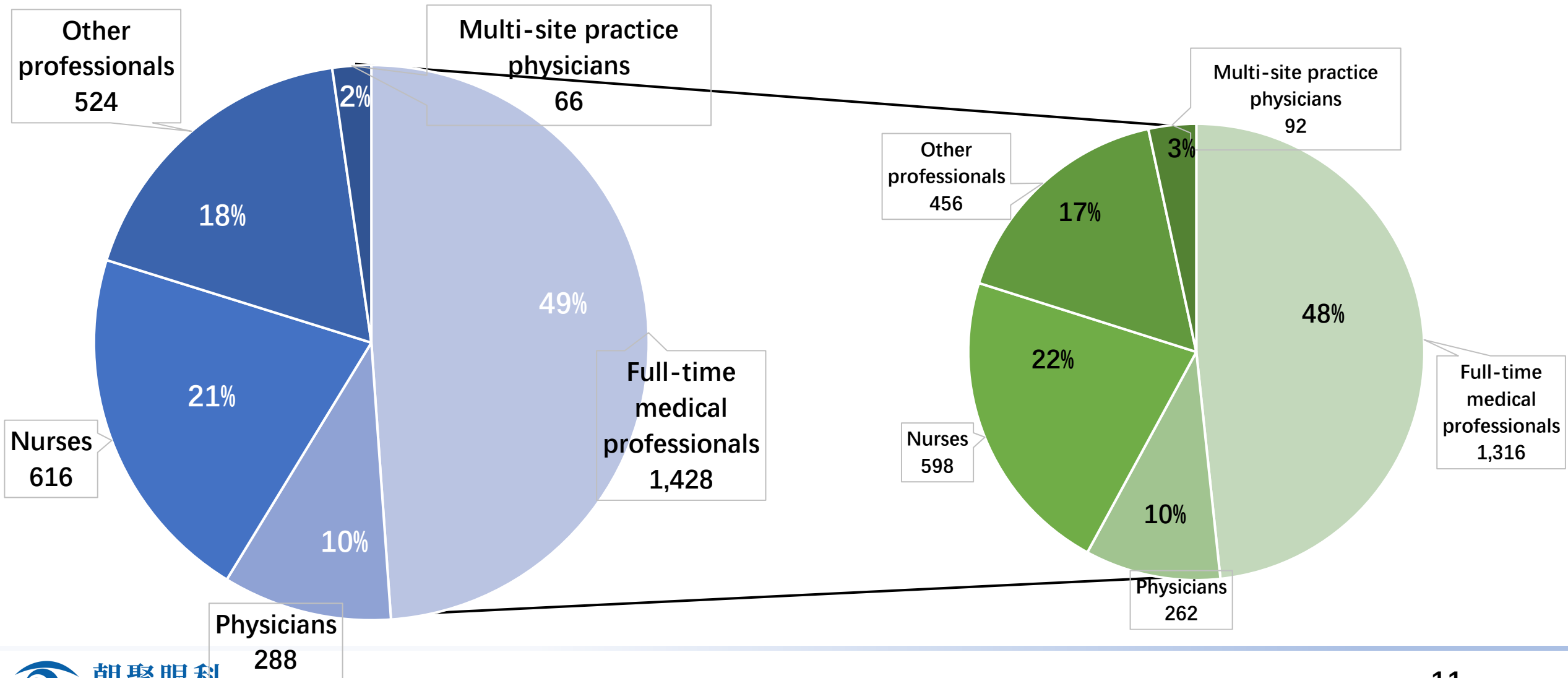
Clinical experience: over **30** years



Distribution of Professionals

FY 2023

1H 2023

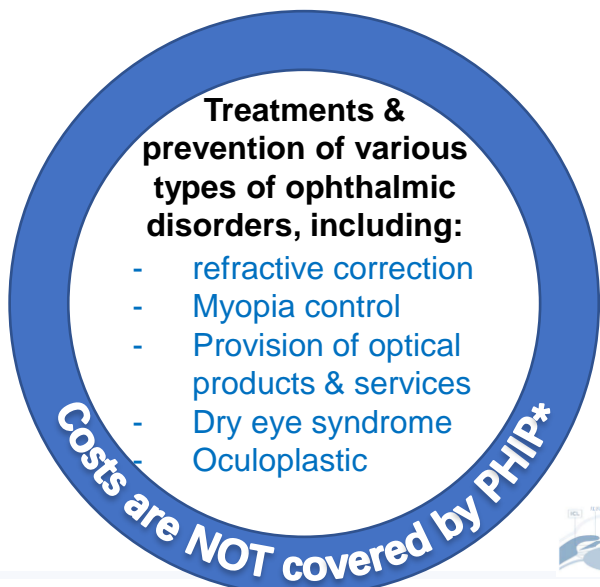




Businesses

Consumer Ophthalmic Services (COS)

Our strategic focus with higher profitability



Network of 29 optical centers:

14 in western Inner Mongolia

8 in eastern Inner Mongolia

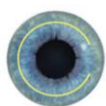
2 in eastern Zhejiang

3 in northern Zhejiang

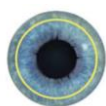
2 in northern Jiangsu



ReLEx
SMILE



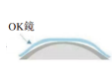
FS-LASIK



Smart
TransPRK



ICL Surgery



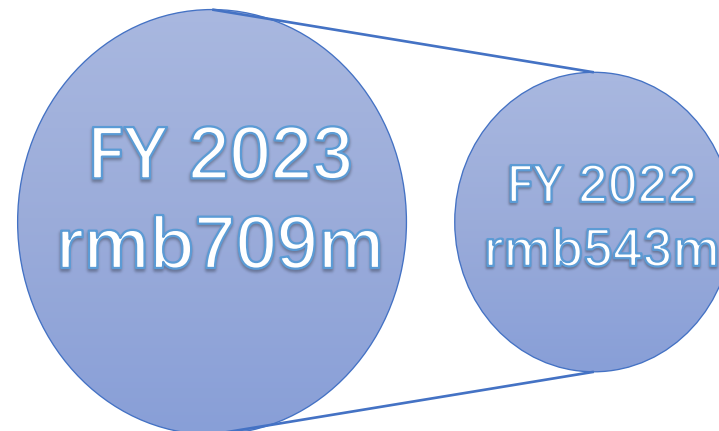
Orthokeratology



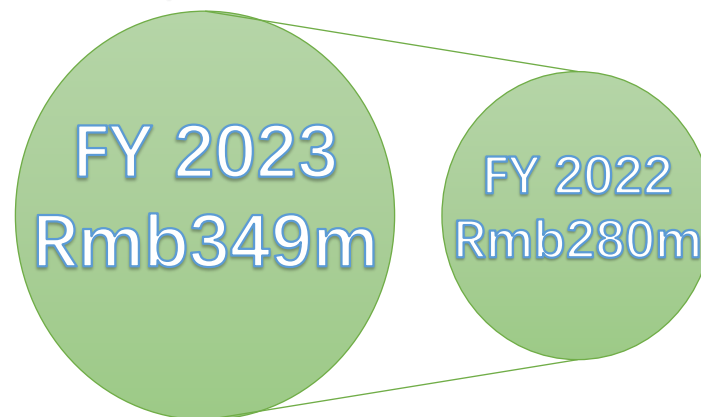
FLACS

COS segment
As of 31/12/2023

Revenue



Gross profit



Gross profit margin

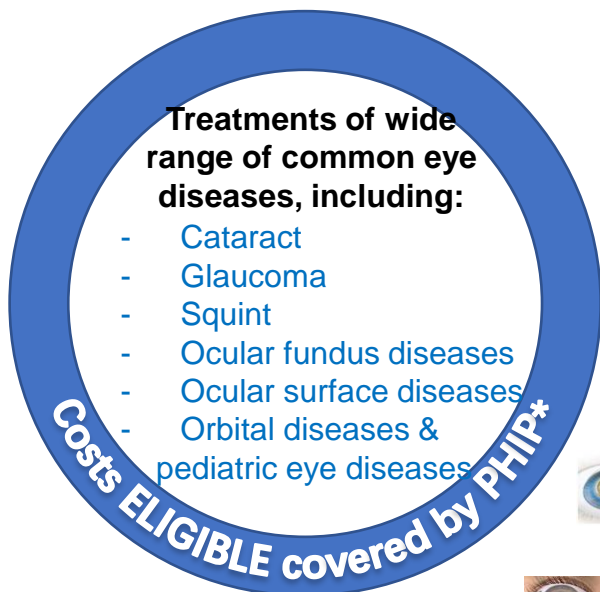
49.1%

51.6%

Basic Ophthalmic Services (BOS)

Grow steadily & key component to maintain market share & influence

BOS segment
As of 31/12/2023



Network of 31 ophthalmic hospitals:

- 12 in western Inner Mongolia & adjacent area
- 10 in eastern Inner Mongolia & adjacent area
- 4 in eastern Zhejiang
- 2 in northern Zhejiang
- 2 in northern Jiangsu
- 1 In Beijing

We do:



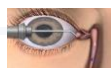
Phacoemulsification with IOL Implantation



Minimally Invasive Vitrectomy Surgery



Pterygium Excision Combined with Limbal Stem Cell Transplant

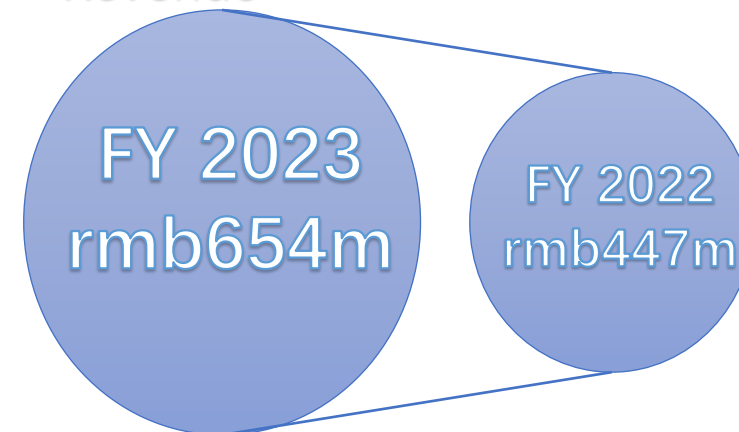


Endoscopic Endonasal Dacryocystorhinostomy ("EEDCR")

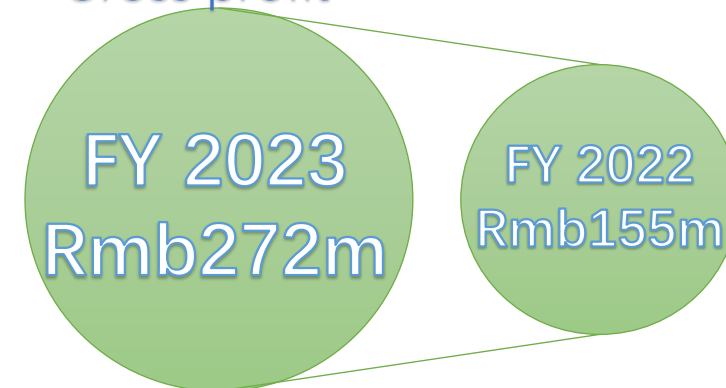


Compound Trabeculectomy

Revenue



Gross profit



Gross profit margin

41.6%

34.6%

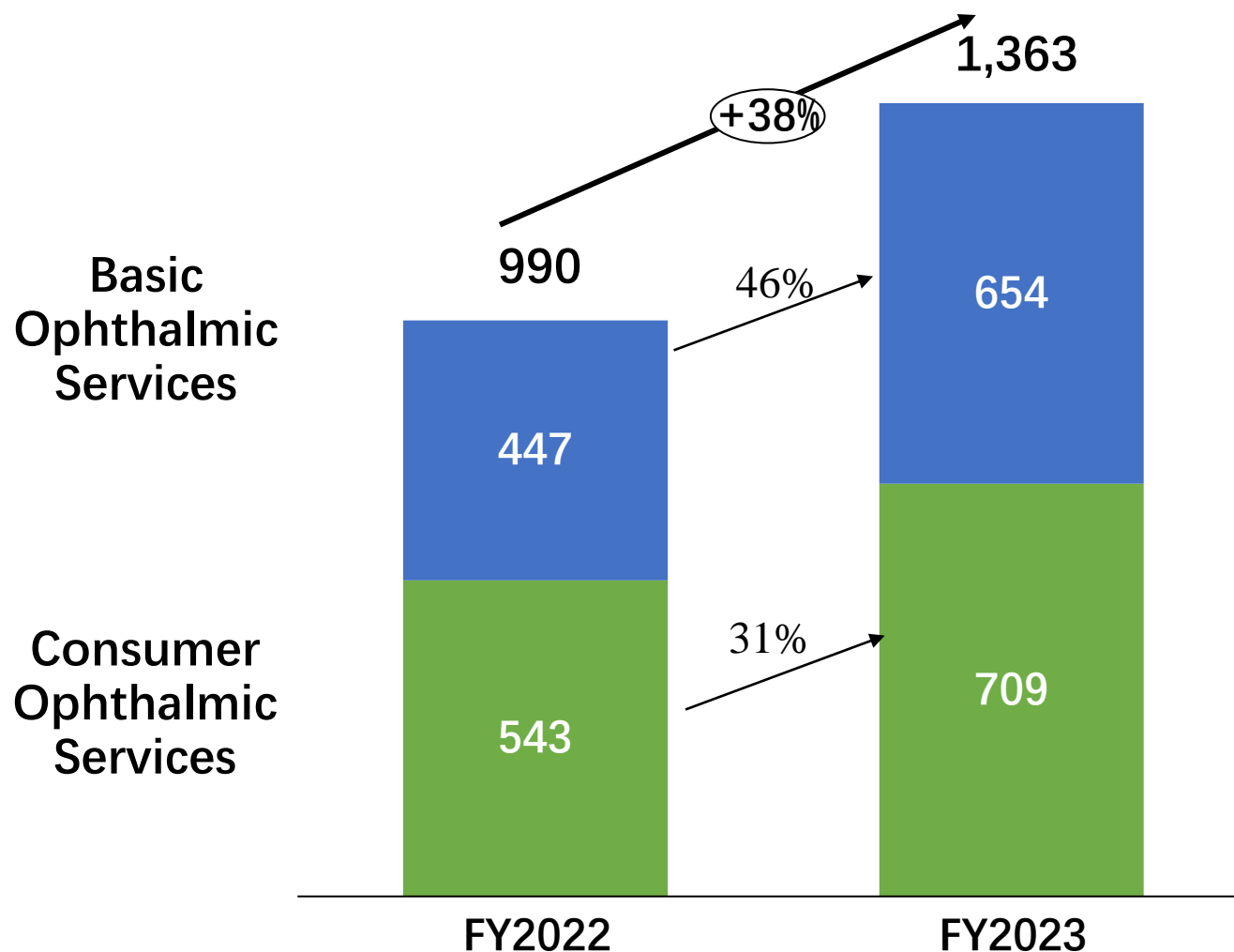


Financial

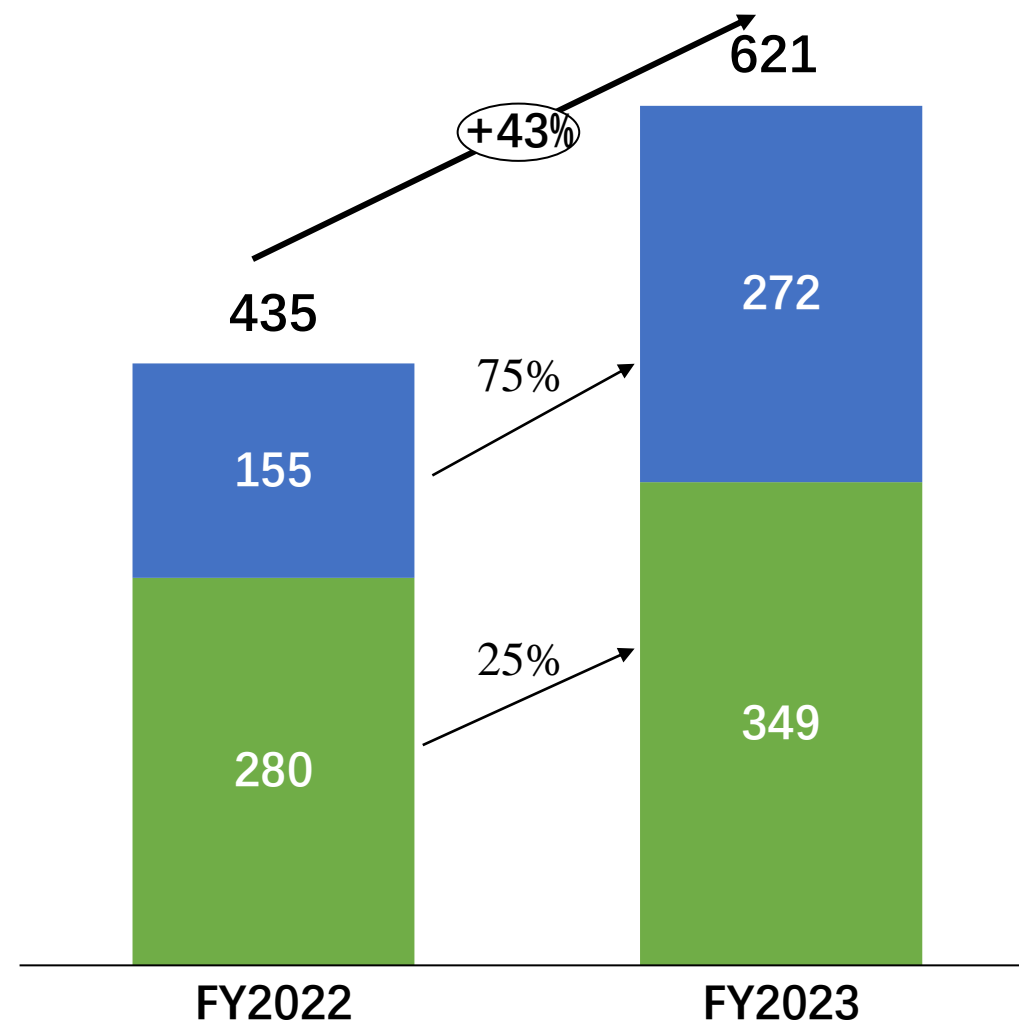
Revenue & Gross Profit Breakdown

RMB million

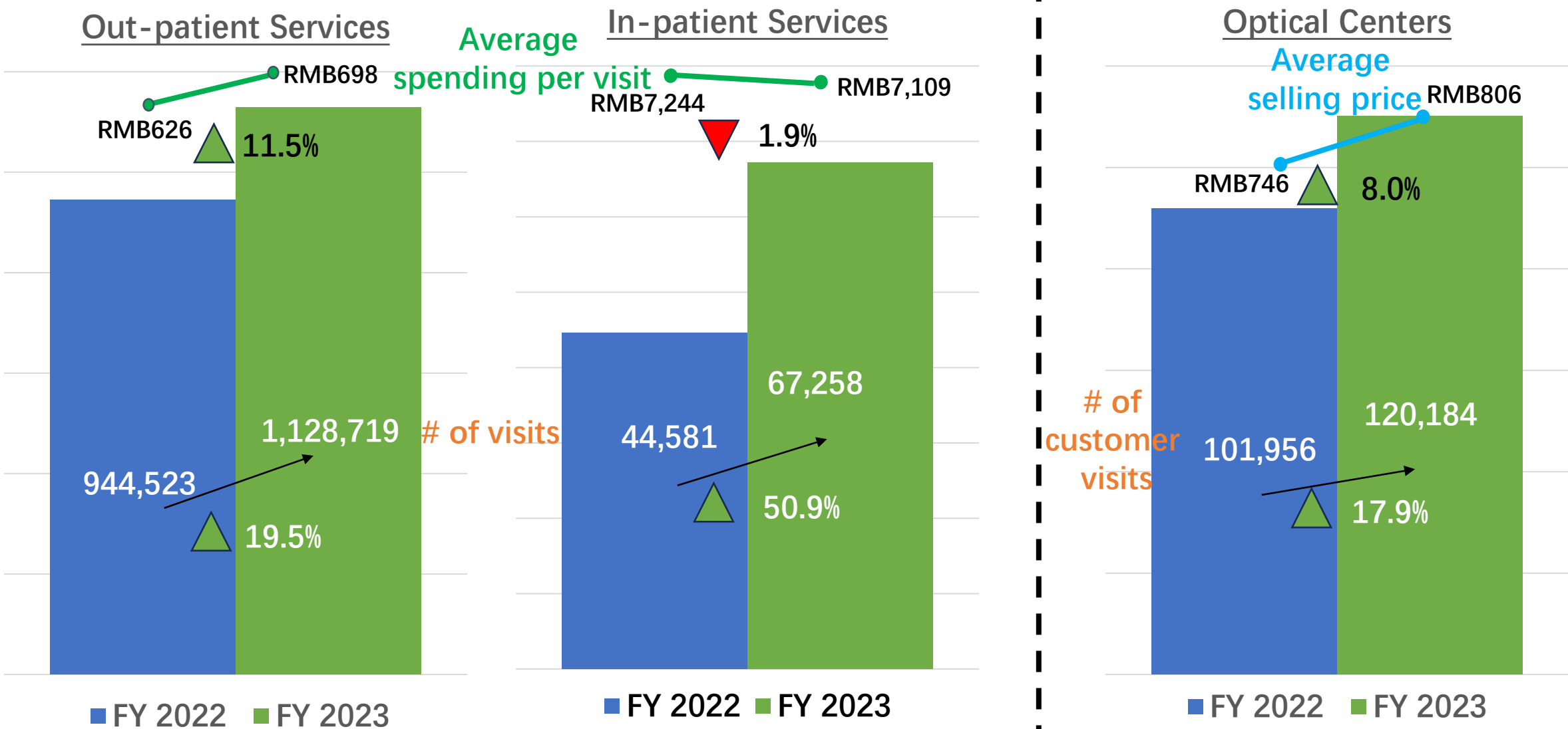
Revenue breakdown



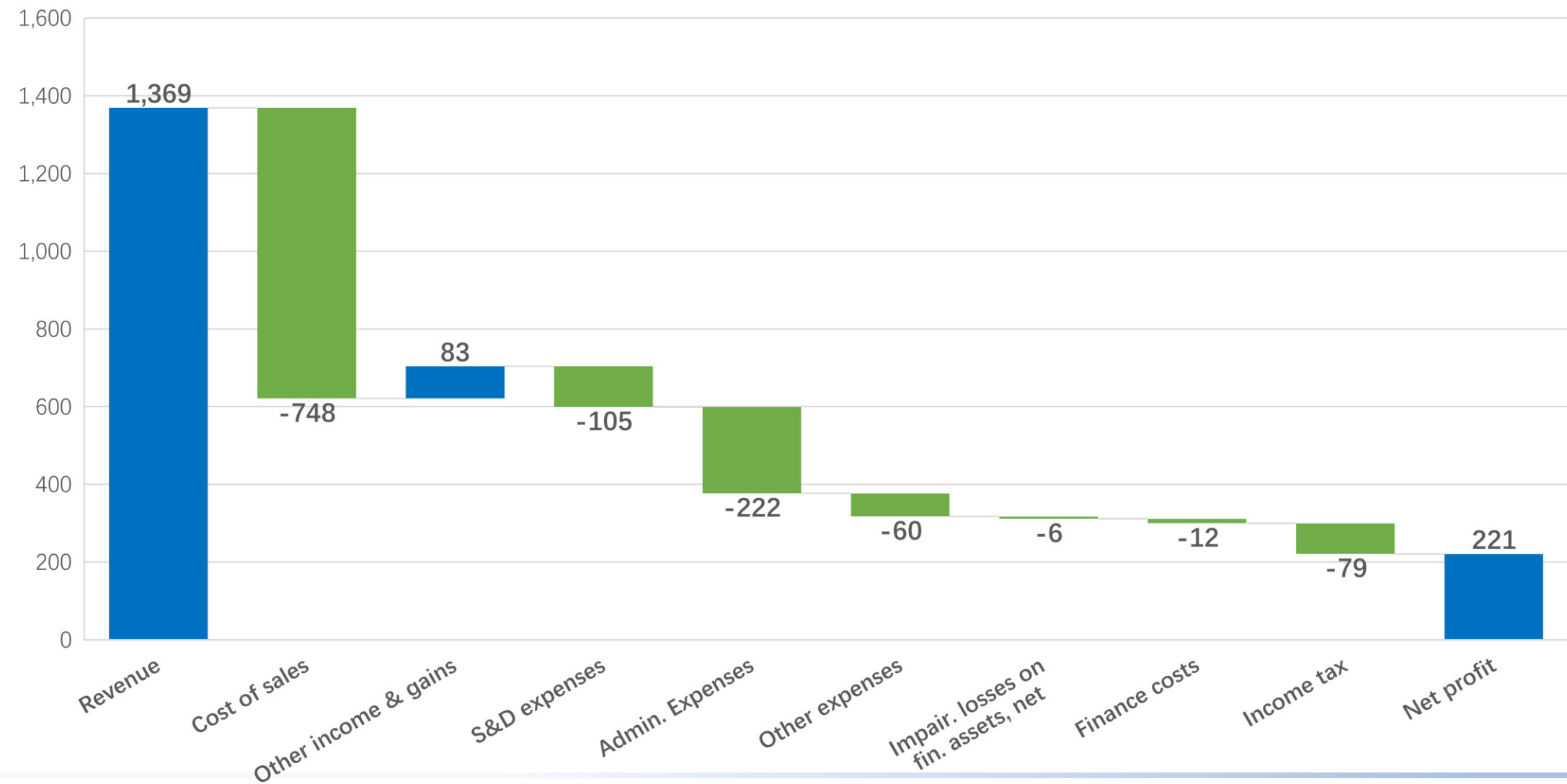
Gross Profit breakdown



Breakdown by Type of Services

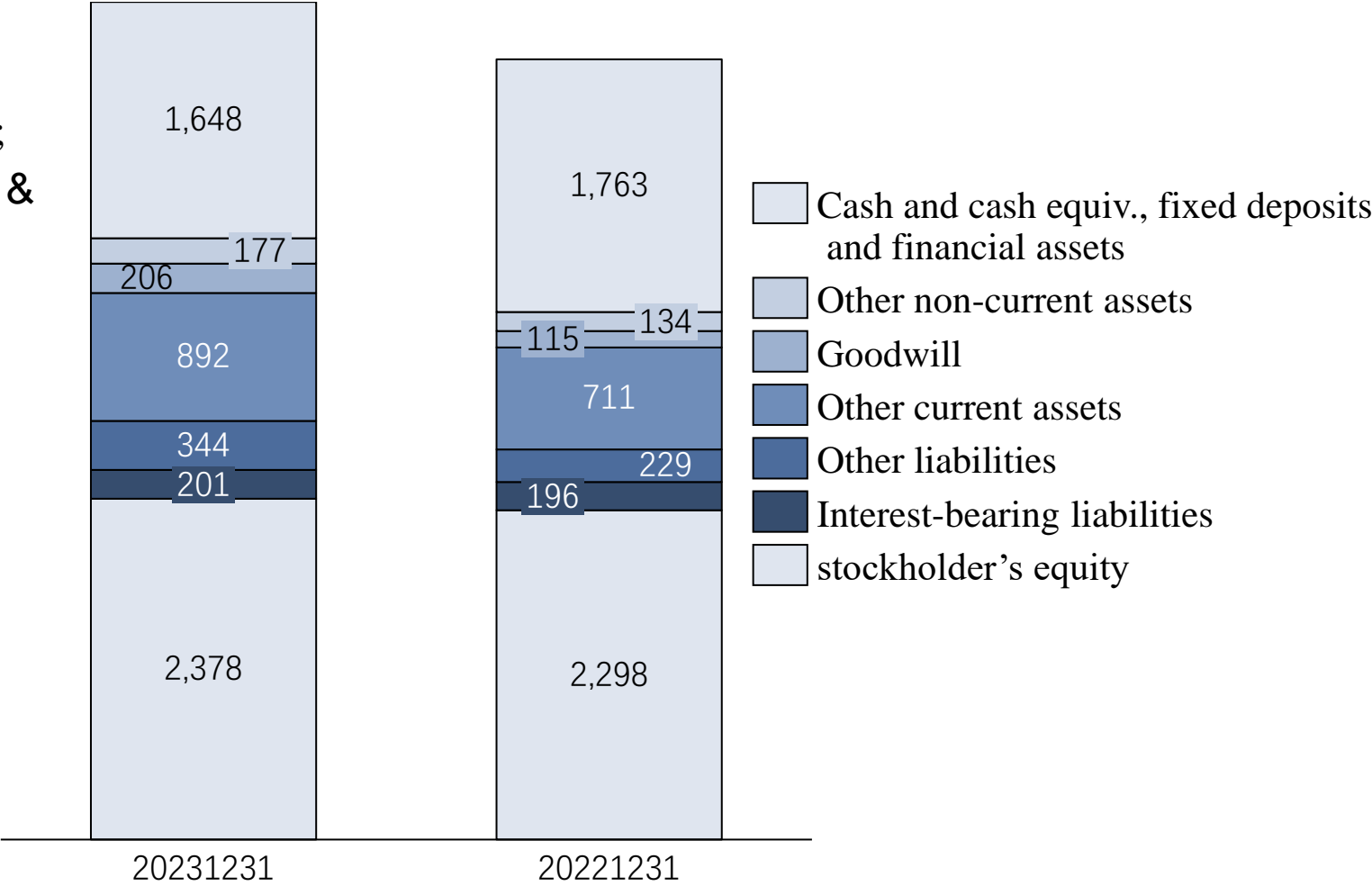


FY 2023 Profit or Loss (RMB million)



FY2023 Financial Position

- For the period ended, the total assets are 2,920m, mainly including:
 - Property, plant & equip. – RMB430m;
 - Cash and cash equiv., fixed deposits & financial assets – RMB1,650m.
- Net increase in total equity including:
 - Increased by comprehensive income and share payment reserve of RMB260m;
 - Decreased by purchase shares for share award scheme of RMB58m;
 - Decreased by dividends payment of RMB110m.



2023EBITDA

EBIT	2023 RMB million	2022 RMB million	Rate of change
Profit before tax	299	239	25%
Add: Interest expense	12	12	2%
Interest income	-57	-43	33%
Depreciation of fixed assets	64	51	25%
Amortization of intangible assets	10	6	67%
Amortization of right-of-use assets	49	42	17%
EBITDA	377	307	23%
Add: share award expense	14	2.9	383%
Appreciation gain on the valuation of Ningxia Chaoju Kaiming Eye Hospital Co., Ltd.	-12		
Adjusted EBITDA	379	310	22%



THANK YOU