MicroPort
The Patient Always Comes First

Contents

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REVENUE

6.6% ↑

NET PROFIT

USD

15.1 M

SHENZHEN-HONG KONG STOCK CONNECT ELIGIBLE STOCK

SOLID PROGRESS

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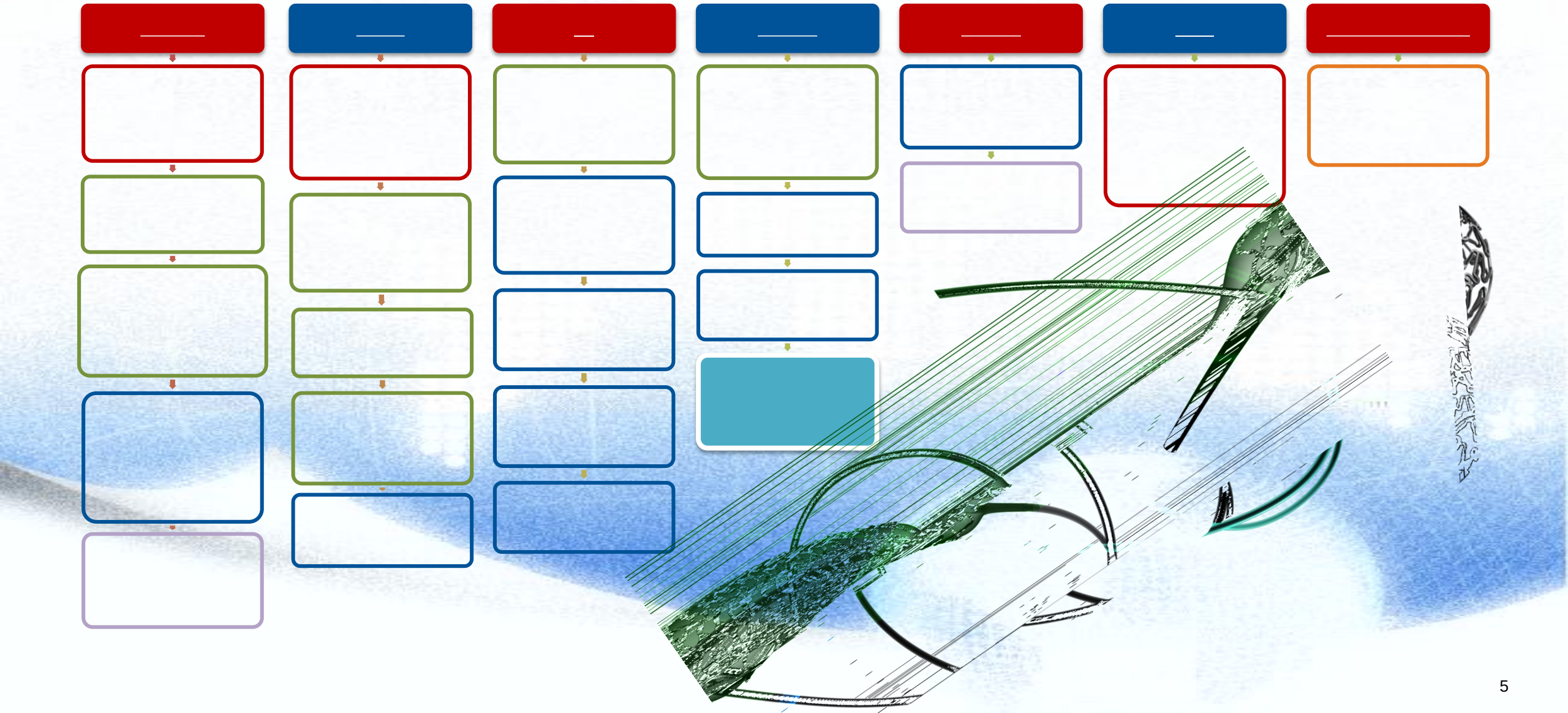
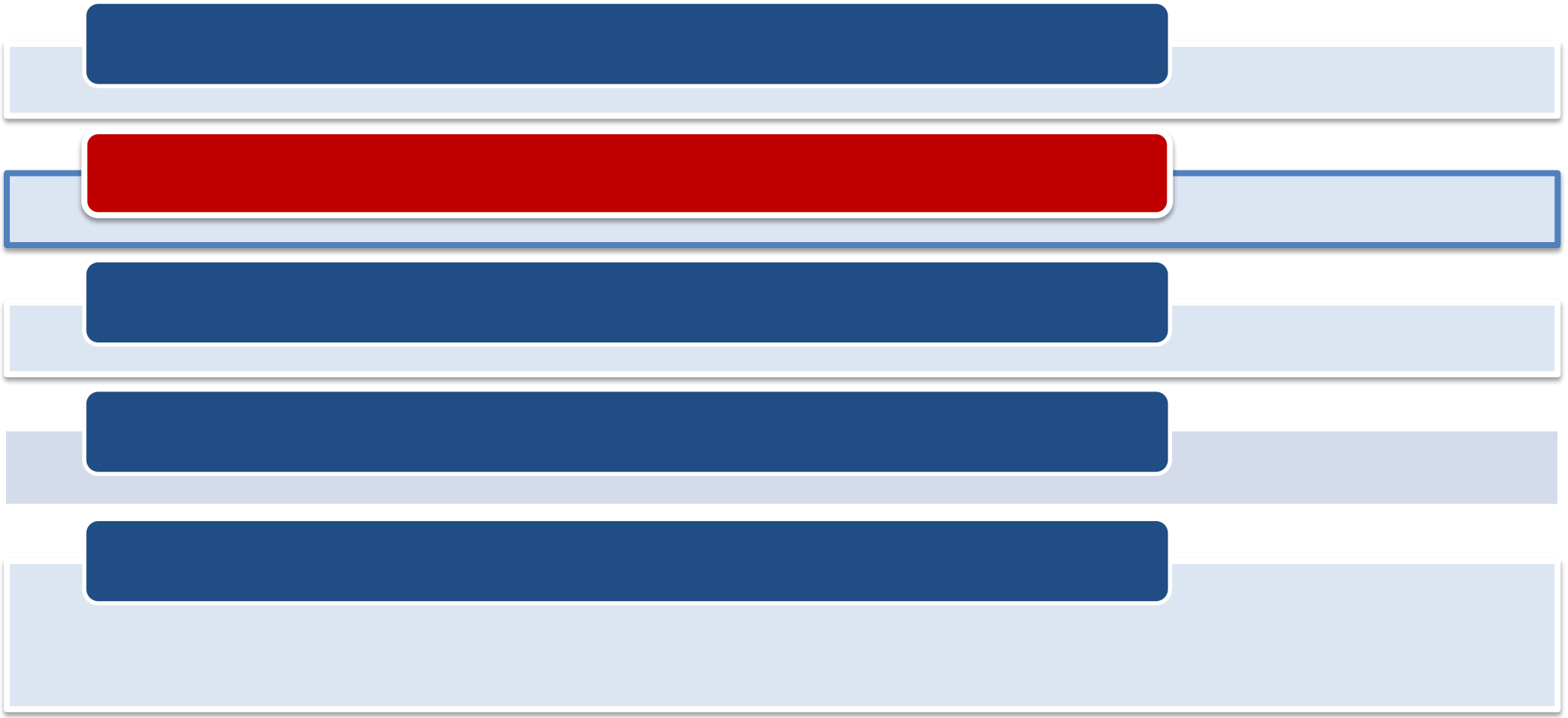
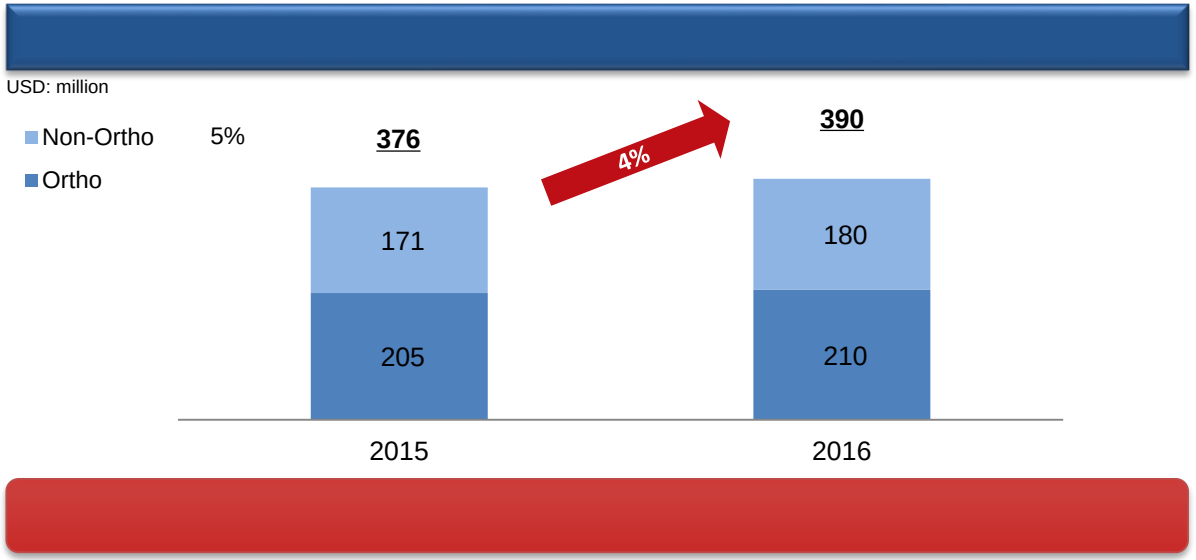
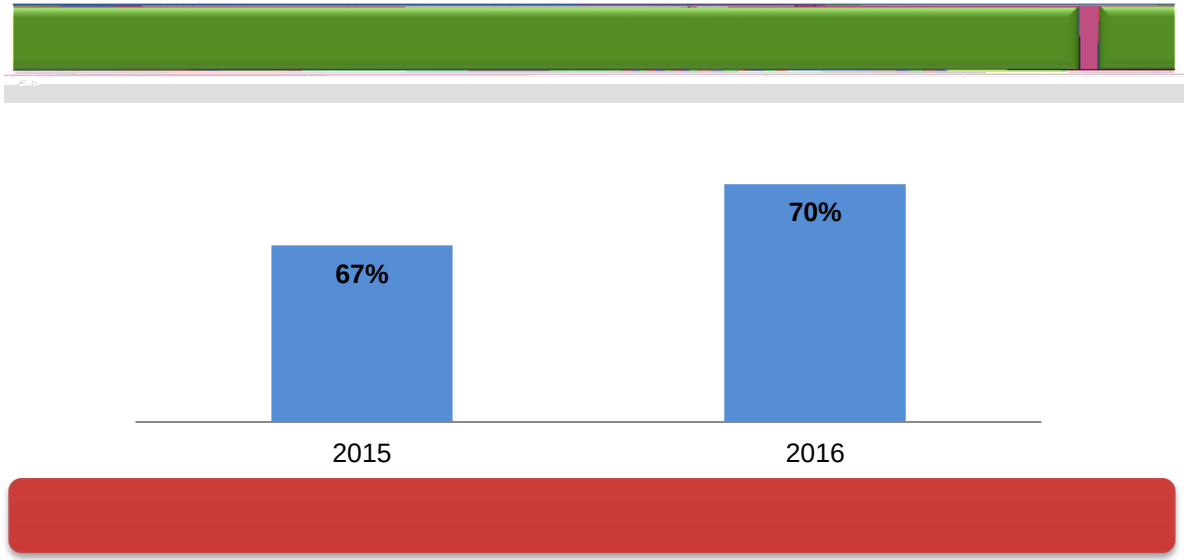


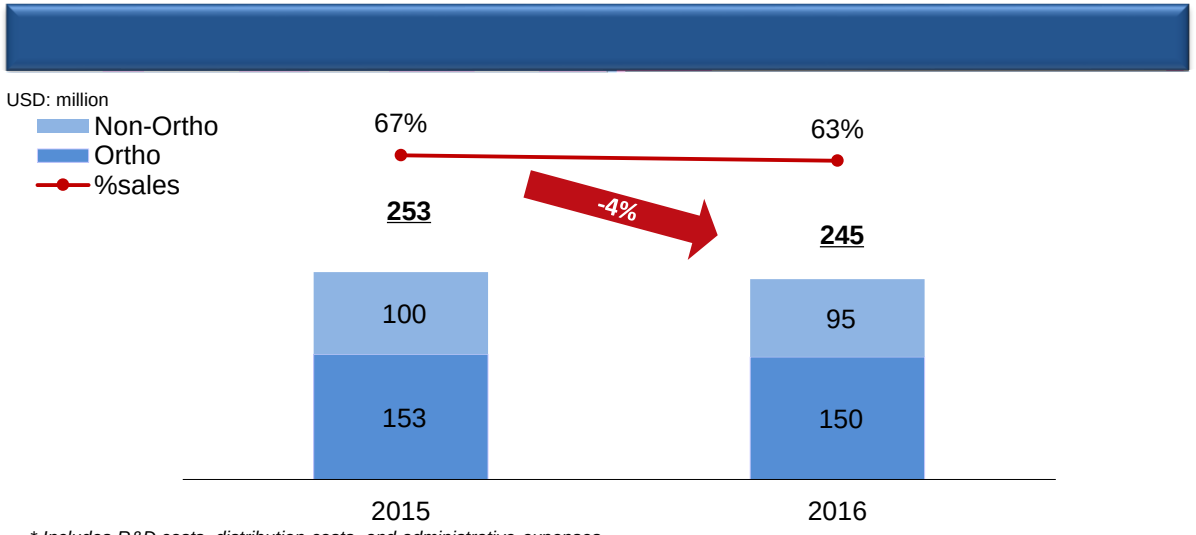
STRATIGIC PARTNERSHIP WITH LOMBARD

MICROPORT ENDOVASCULAR FINANCING

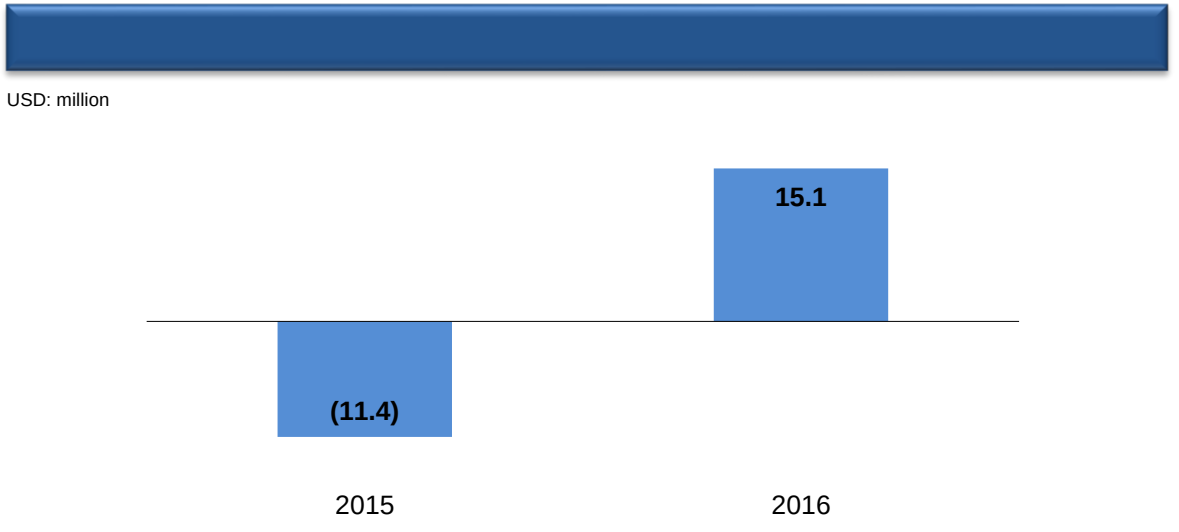


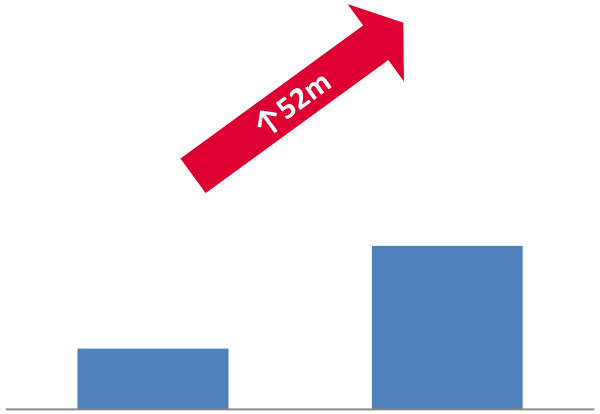


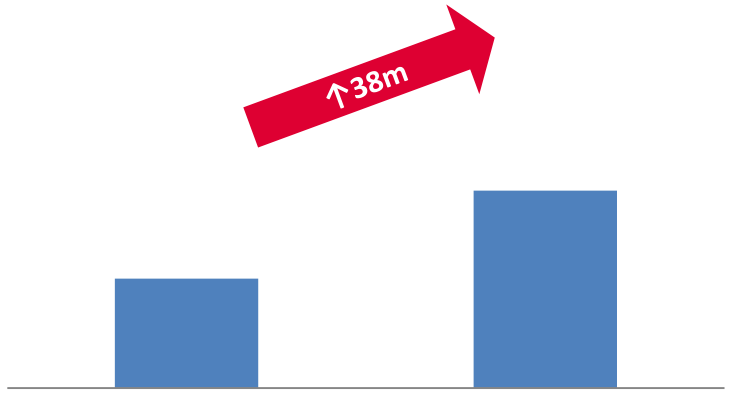


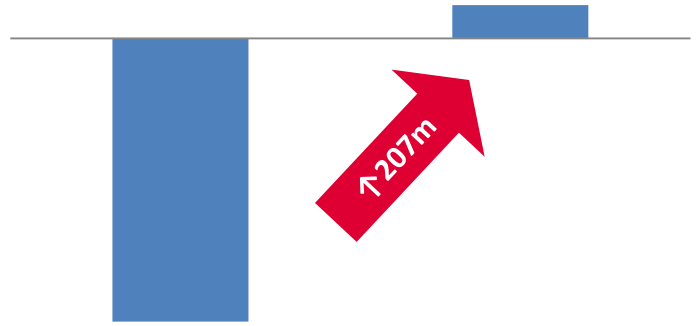


* *Includes R&D costs, distribution costs, and administrative expenses*







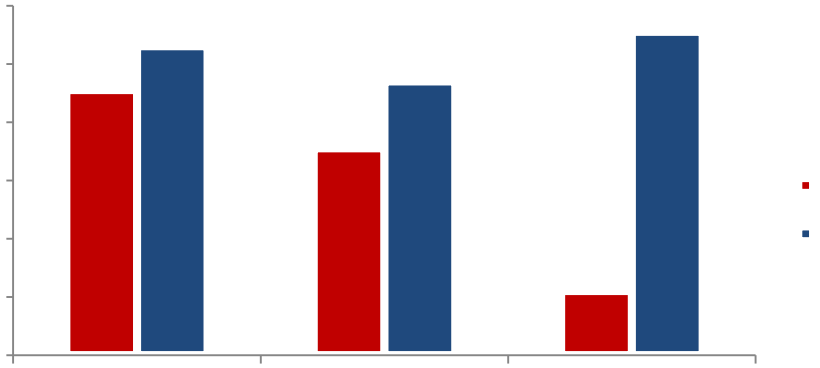


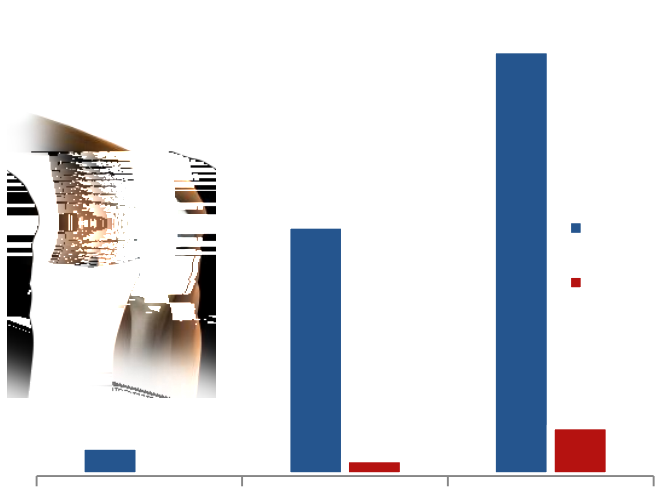
*****2015 includes (160m) Otsuka loan repayment

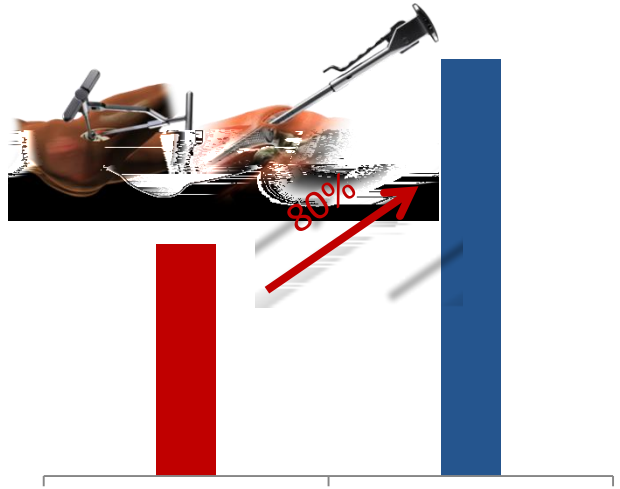
** Includes movement in pledged deposits and time deposits (2016: -2m vs 2015: -69m)*

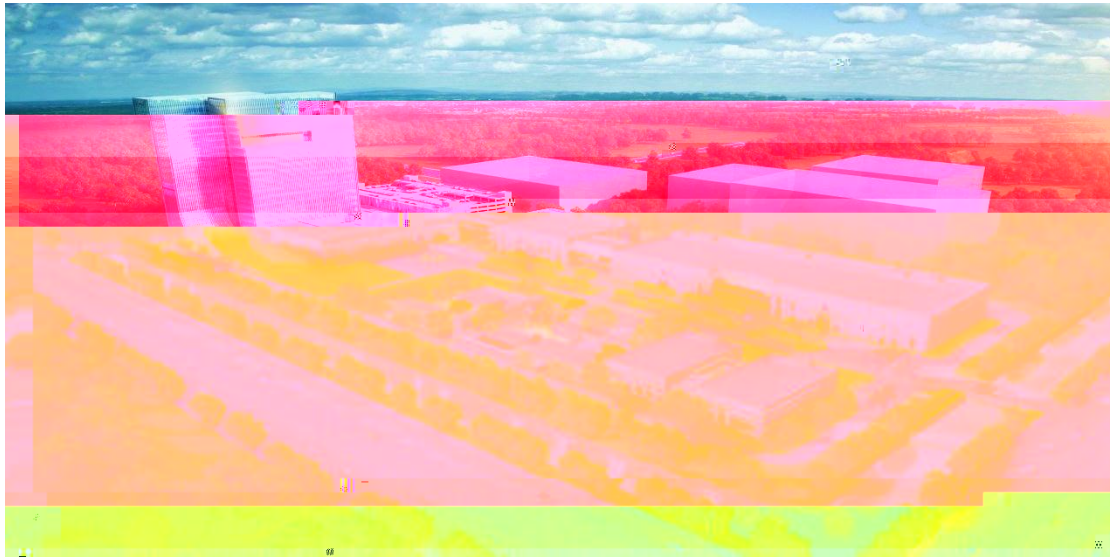
Cashflow excludes impact from foreign exchange translation
Includes movement in pledged deposits and time deposits (2016: -2m vs 2015: -69m)

1.









2.

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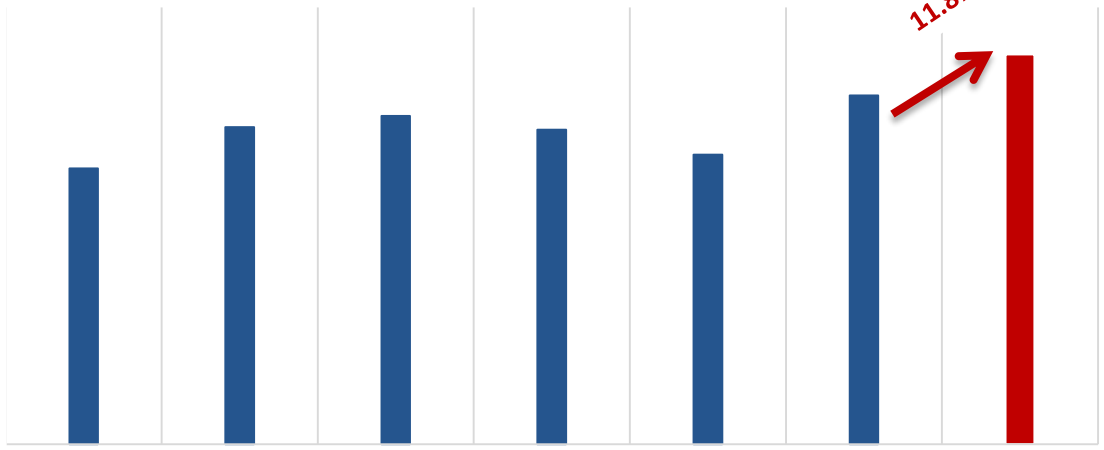

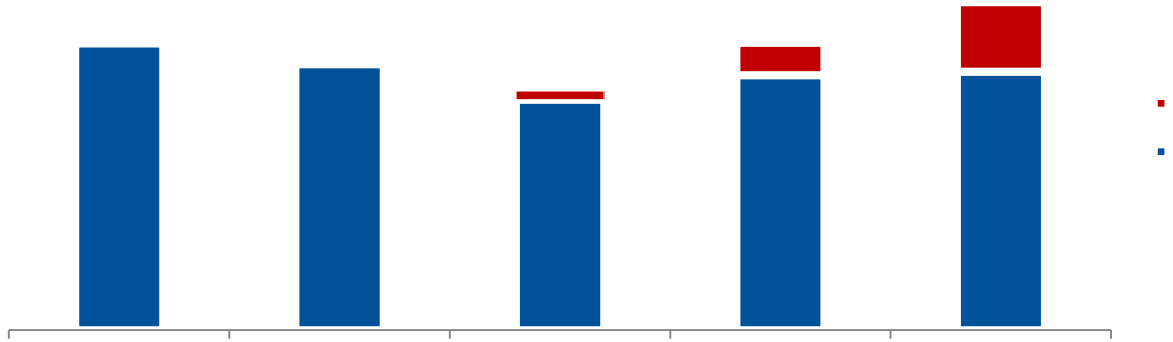

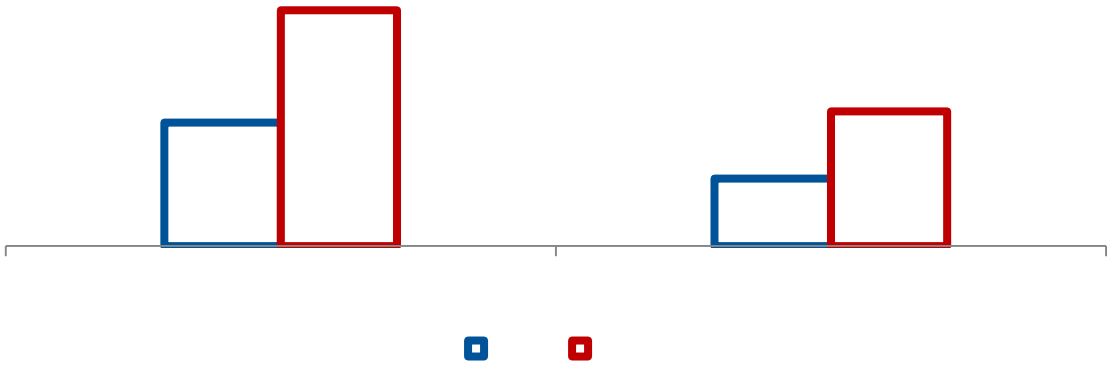

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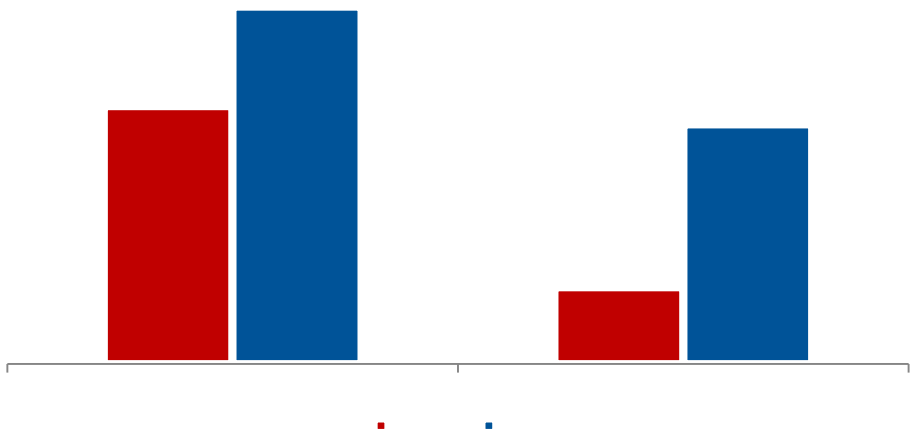
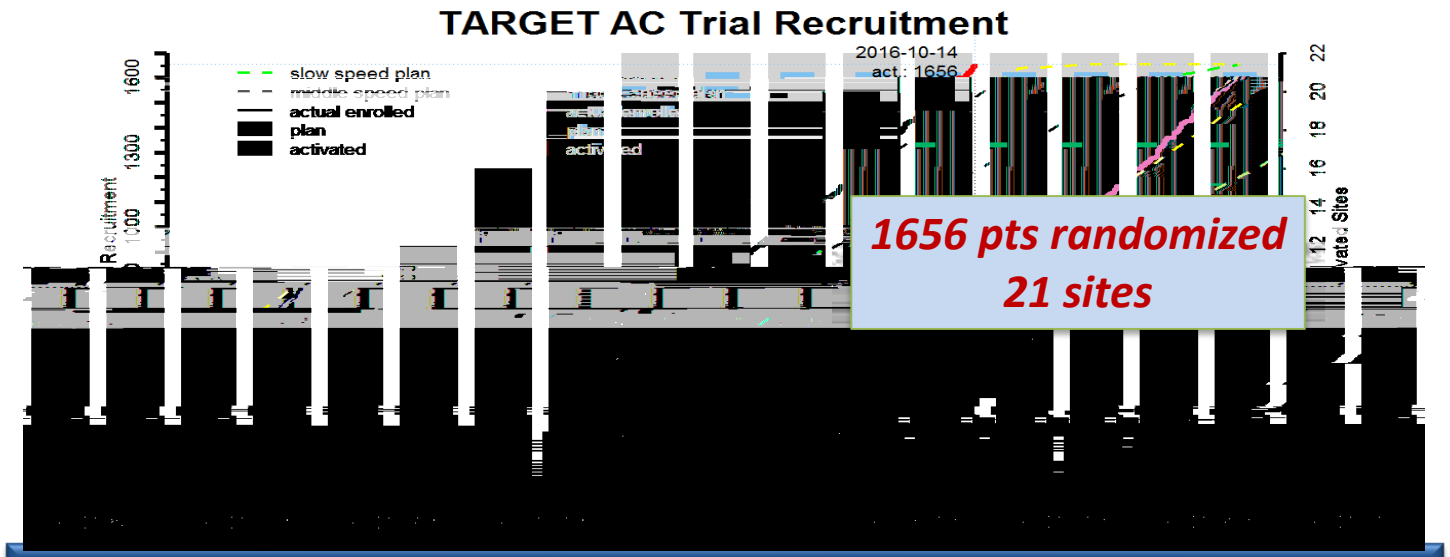
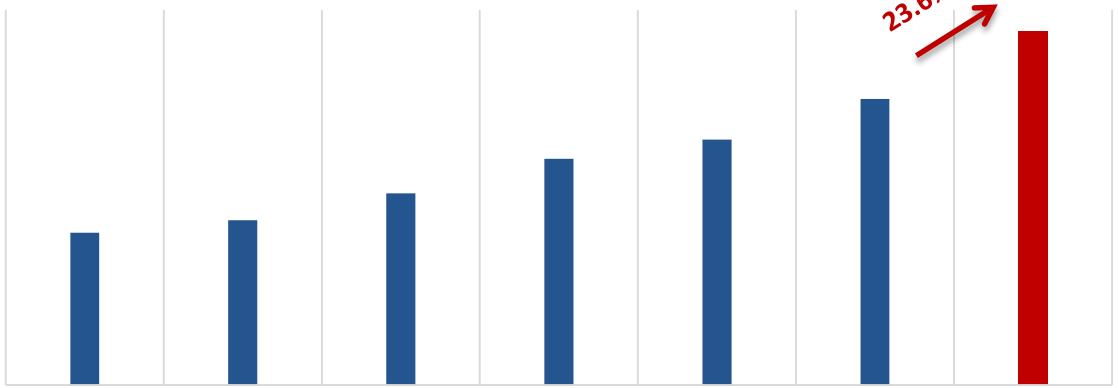
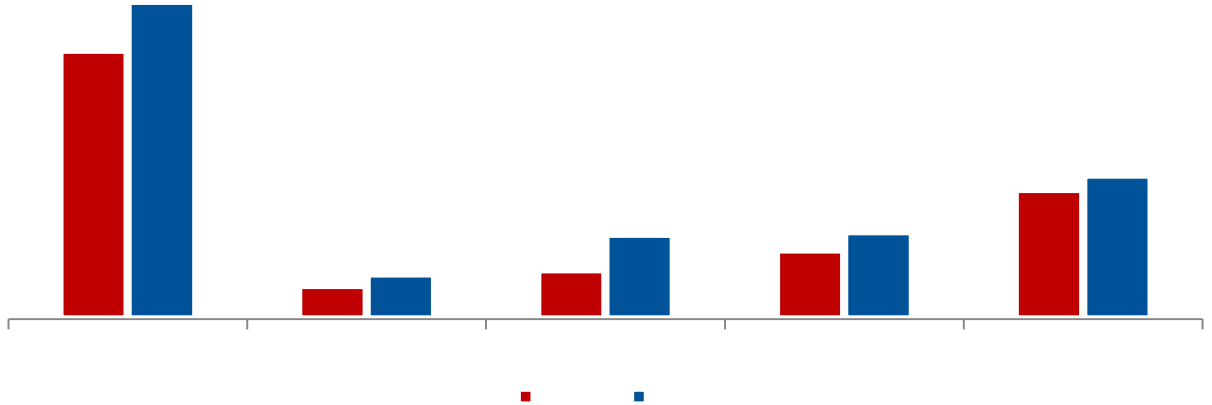


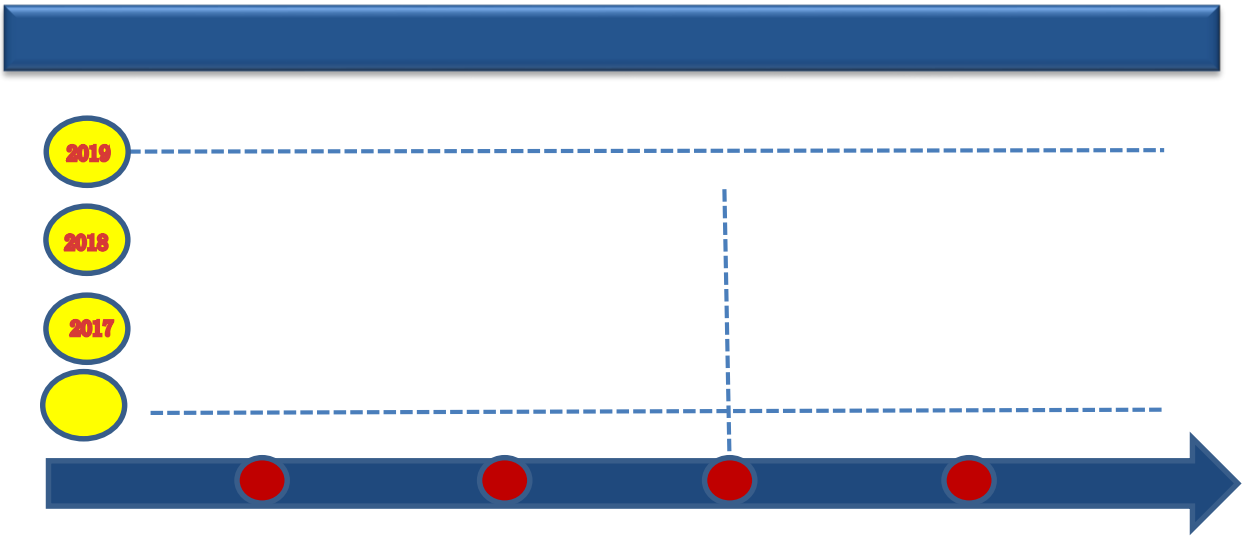


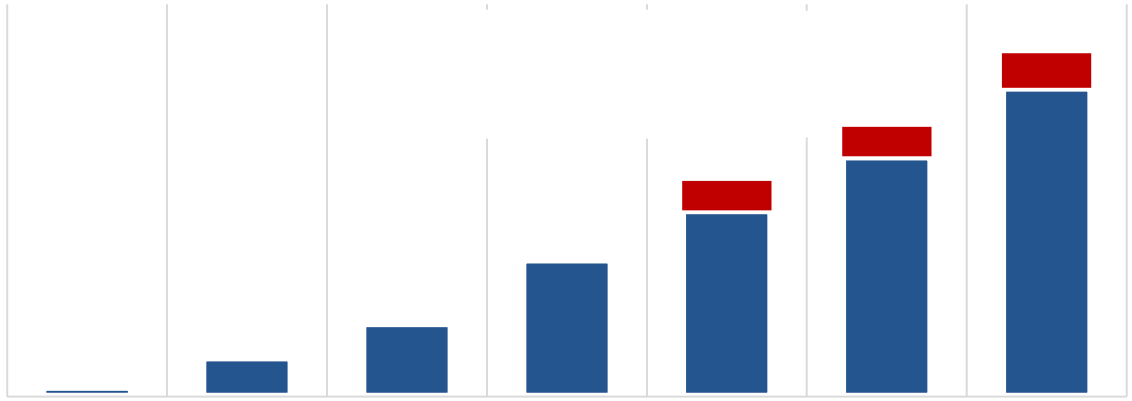
New Countries & Distributors Development

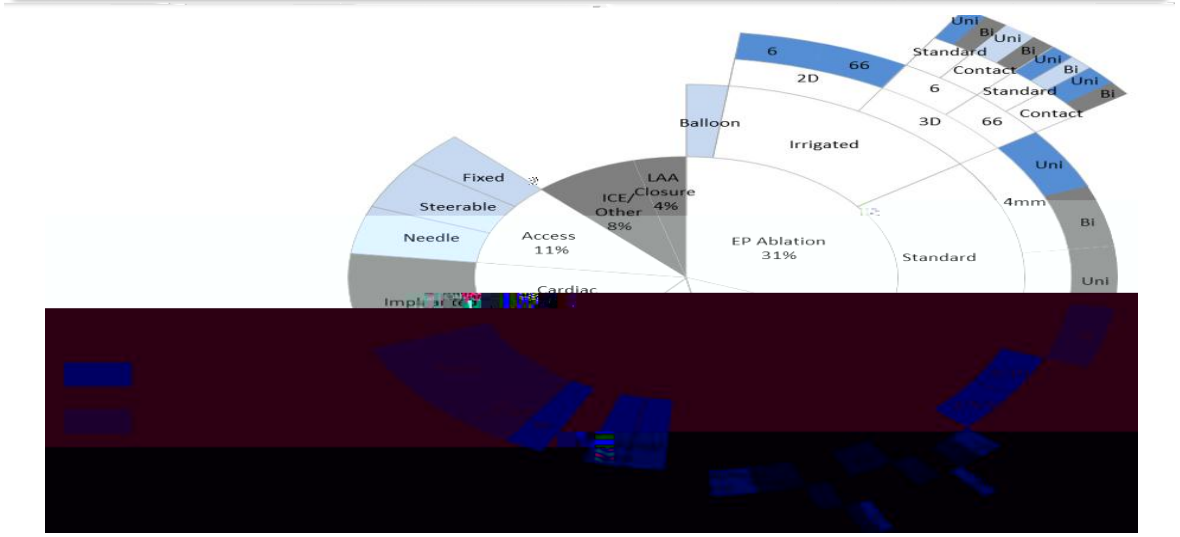
3.

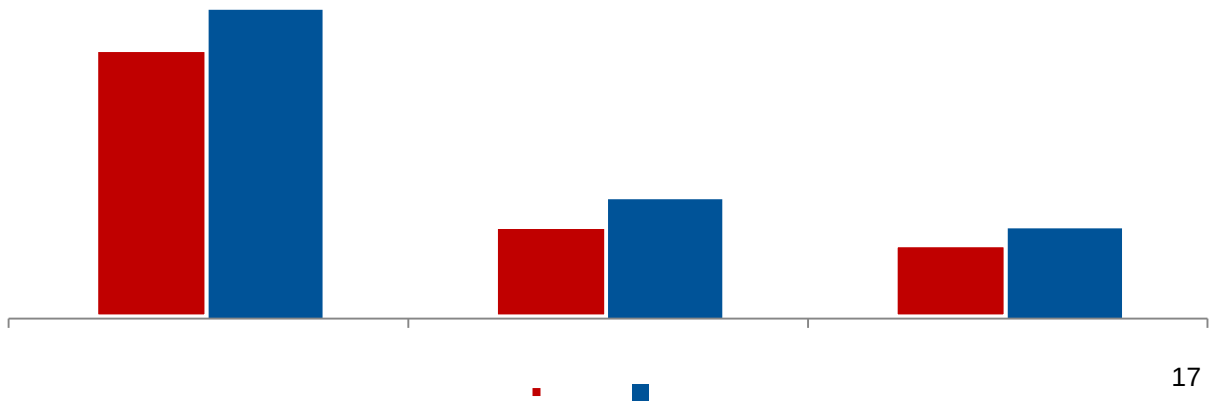


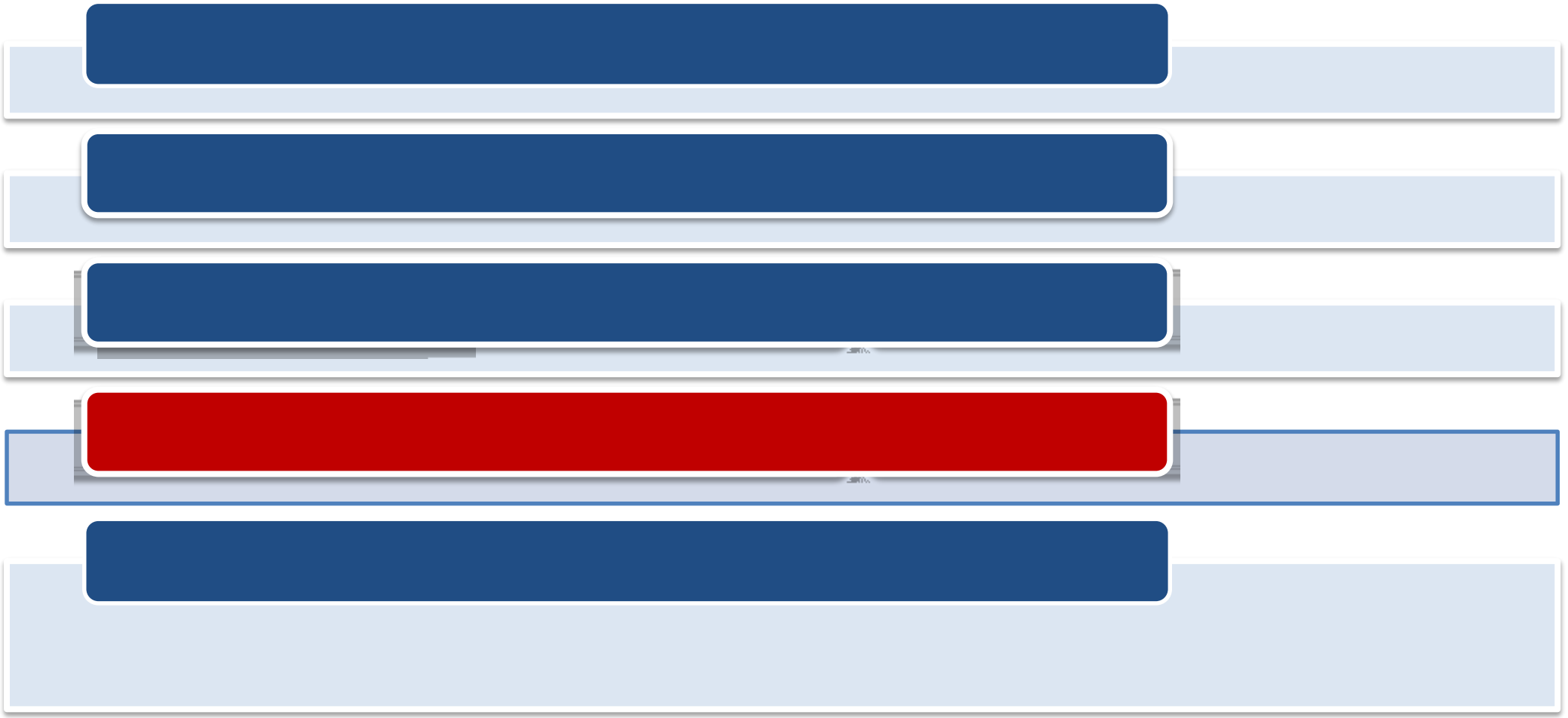



2019
2018
2017




Fixed
Steerable
Needle
Access
11%
ICE/
Other
8%
LAA
Closure
4%
EP Ablation
31%
Balloon
Irrigated
6
66
2D
3D
Standard
Contact
Uni
Bi
4mm





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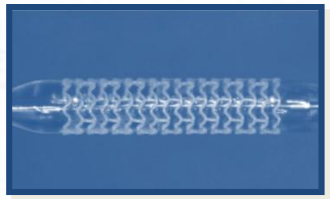
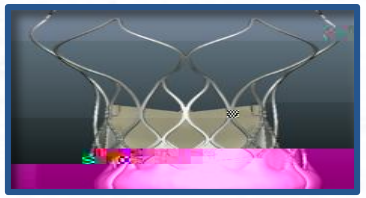
FIRESORB



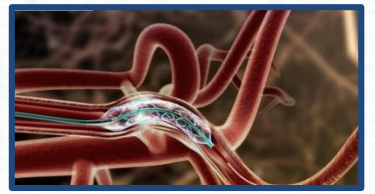
TAVI



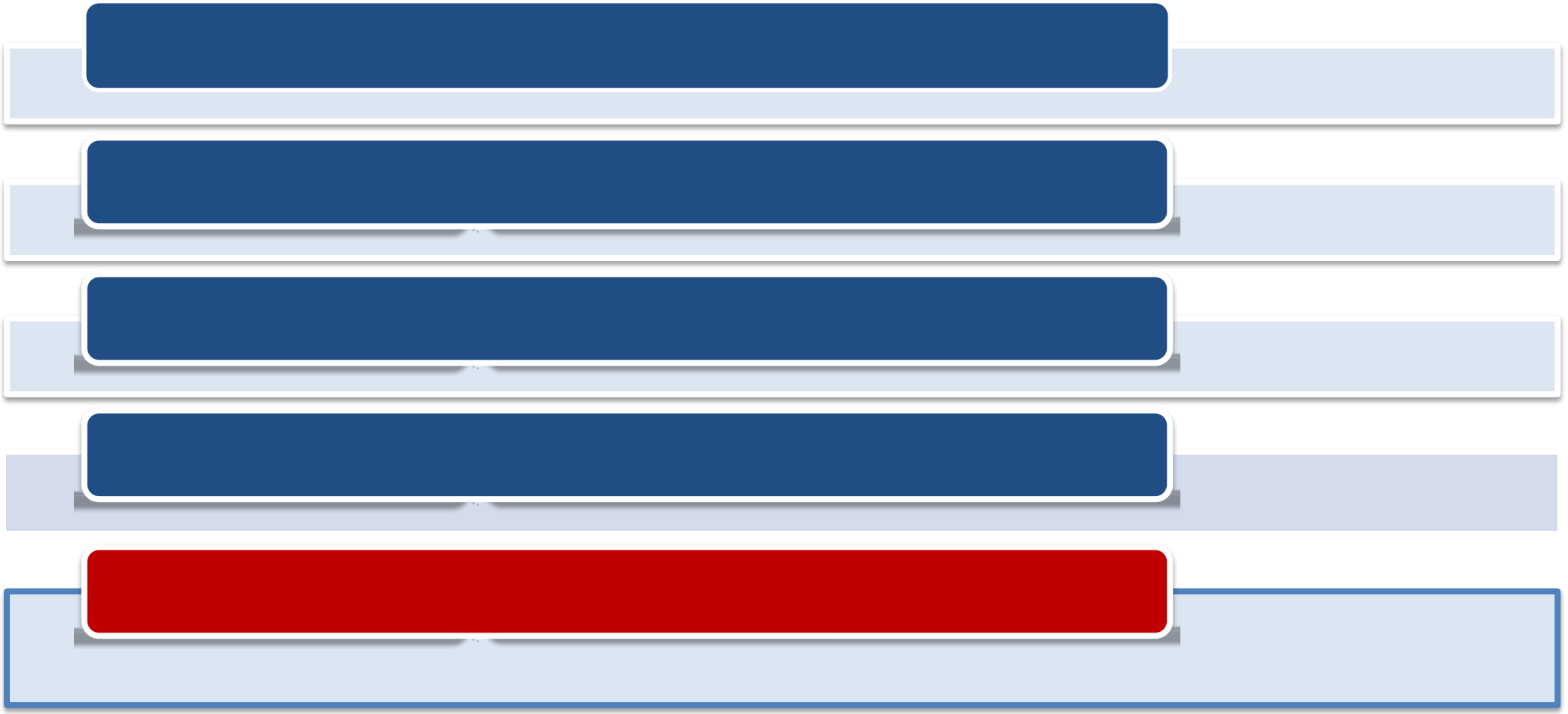
ORTHO

ENDO

NEURO



CRM



(USD '000)	2016	2015	Flux %
Revenue	**389,921**	**375,844**	**4%**
Cost of sales	(118,243)	(123,335)	-4%
Gross profit	**271,678**	**252,509**	**8%**
Other revenue & net gain	20,677	15,525	33%
Research and development costs	(51,897)	(60,354)	-14%
Distribution costs	(128,464)	(127,739)	1%
Administrative expenses	(64,245)	(65,031)	-1%
Other operating costs	(1,818)	(4,886)	-63%
Operating Profit	**45,931**	**10,024**	**358%**
Finance costs	(16,704)	(14,778)	-13%
Share of losses of a joint venture	(3,941)	(3,788)	
Profit/(loss) before taxation	**25,286**	**(8,542)**	**-396%**
Income tax	(10,217)	(2,837)	260%
Net profit/(loss)	**15,069**	**(11,379)**	**-232%**

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USD'000	31 Dec 2016	31 Dec 2015
Fixed assets	270,243	271,203
Intangible assets	68,152	60,217
Prepayments for fixed assets	2,010	2,711
Goodwill	54,458	55,463
Interest in associate	11,432	-
Interest in joint venture	676	4,759
Available-for-sale financial assets	2,000	-
Deferred tax assets	4,739	3,711
Other non-current assets	3,364	4,339
Total non-current assets	**417,074**	**402,403**
Inventories	100,863	101,840
Trade and other receivables	128,752	126,957
Deposits with banks and investments	668	2,976
Cash and cash equivalents	123,694	99,467
Derivative financial assets	3,499	-
Total current assets	**357,476**	**331,240**
Total assets	**774,550**	**733,643**
Trade and other payables	(96,858)	(99,423)
Interest-bearing borrowings	(108,456)	(55,086)
Income tax payable	(4,621)	(1,226)
Derivative financial liability	(23)	(397)
Obligation under finance leases	(81)	(1,209)
Other current liabilities	-	(7,260)
Total current liabilities	**(210,039)**	**(164,601)**
Interest-bearing borrowings	(40,085)	(129,374)
Convertible bonds	(147,769)	(94,815)
Deferred income	(24,231)	(22,086)
Other payables	(2,664)	(1,574)
Deferred tax liabilities	(3,283)	(3,365)
Total non-current liabilities	**(218,032)**	**(251,214)**
Share capital	(14)	(14)
Reserves	(332,895)	(312,505)
Non controlling interests	(13,570)	(5,309)
Total equity	**(346,479)**	**(317,828)**
Total liabilities and equity	**(774,550)**	**(733,643)**

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- Condensed Consolidated Cash Flow Statement - Adjusted

(USD '000)	2016	2015	Flux %
Cash generate from operations	89,875	36,132	149%
Income tax paid	(7,341)	(5,412)	36%
Net cash from operating activities	**82,534**	**30,720**	**169%**
Net cash from investing activities	**(85,119)**	**(47,177)**	**80%**
Net cash from financing activities	**28,137**	**(164,952)**	**-117%**
Net movement in cash and cash equivalent	**25,552**	**(181,409)**	**-114%**
Cash and cash equivalents at 1 January*	**102,443**	**287,721**	**-64%**
Effect of foreign exchange rate changes	(3,634)	(3,869)	**-6%**
Cash and cash equivalents at 31 December*	**124,362**	**102,443**	**21%**

** Cash and cash equivalents balance includes pledged deposits and time deposits, of which was USD 668k as at 31st Dec 2016 (USD 2,976k as at 31st Dec 2015)*

Thank You

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