



Yidu Tech Inc. (2158.HK)

# FY2023 Interim Results

November 2022



This document is for information purposes only and is not intended to provide any representation, in whole or in part, of the relevant matters. Please refer to the FY2023 interim results announcement and other relevant announcements published on the websites of the Stock Exchange of Hong Kong ([www.hkexnews.hk](http://www.hkexnews.hk)) for further information.

**All financials disclosed in this document are presented in accordance with International Financial Reporting Standards (“IFRS”)s except for those specifically noted otherwise.**

**By reading these materials, you agree to be bound by the following limitations:**

The information herein has been prepared by representatives of Yidu Tech Inc. (医渡科技有限公司, the “Company”) solely for your information and have not been independently verified. The information herein does not constitute any recommendation regarding any securities of the Company or any of its subsidiaries.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information, or opinions contained herein. The Company, nor any of their respective affiliates, controlling persons, directors, officers, employees, advisors or representatives shall have any responsibility or liability whatsoever (for negligence or otherwise) for any loss howsoever arising from any use of the information herein or its contents or otherwise arising in connection with the information herein. The information or opinions set out herein may be subject to updating, completion, revision, verification and amendment and such information may change materially without notice and shall only be considered current as of the date hereof. The information herein is based on the economic, regulatory, market and other conditions as in effect on the date hereof. Certain information in the materials contain information may be sourced from third parties, which has not been independently verified by the Company. It should be understood that any subsequent developments may affect the information contained herein, which the Company is not under an obligation to update, revise or affirm.

You acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the business of the Company and any of its subsidiaries.

## **Forward-Looking Statements**

The information communicated herein may contain certain “forward-looking statements”, which are not historical facts but instead include predictions about future events based on our beliefs and information currently made available to us. Although we believe that these predictions are reasonable on the date hereof, future events are inherently uncertain and these forward-looking statements may turn out to be incorrect. Forward-looking statements involve risk and uncertainty by nature because they relate to events and will depend on circumstances that will occur in the future relating to, inter alia, our ability to compete effectively, our ability to develop and market new service offerings, our ability to expand into new markets, unforeseeable international tensions, regulatory or governmental scrutiny in certain countries, the Achievement of emergencies and other force majeure events. We undertake no obligations to update forward-looking statements or to adapt them to future events or developments except as required by applicable laws or listing rules. Any investment in any securities issued by the Company or its subsidiaries will also involve certain risks. There may be additional material risks that are currently not considered to be material or of which the Company and its advisors or representatives are unaware. Against the background of these uncertainties, you should not rely on these forward-looking statements.

## **Non-IFRS Measure**

To supplement our financial information which are presented in accordance with IFRS, we use adjusted net loss as additional financial measures, which are not required by, or presented in accordance with IFRS. We define adjusted net loss as loss for the period before certain expenses. We define adjusted net loss as loss for the period adjusted for (i) share-based compensation expenses, and (ii) net exchange loss (gain). Adjusted net loss is not an alternative to (i) loss before tax, loss for the period or loss for the period attributable to owners of the Company (as determined in accordance with IFRS) as a measure of our operating performance, (ii) cash flows from operating, investing and financing activities as a measure of our ability to meet our cash needs, or (iii) any other measures of performance or liquidity. We believe that this non-IFRS measure is useful for understanding and assessing underlying business performance and operating trends, and that the owners of the company and we may benefit from referring to this non-IFRS measure in assessing our financial performance by eliminating the Achievement of certain unusual, non-recurring, non-cash and/or non-operating items that we do not consider indicative of the performance of our business. However, the presentation of this non-IFRS measure is not intended to, and should not, be considered in isolation from or as a substitute for the financial information prepared and presented in accordance with the IFRS. You should not view the non-IFRS measure on a stand-alone basis or as a substitute for results under the IFRS, or as being comparable to results or a similarly titled financial measure reported or forecasted by other companies.

## Agenda

- **Performance Overview**
- **Business Highlights**
- **Core Competency**
- **Segment Results**
- **Financial Overview**



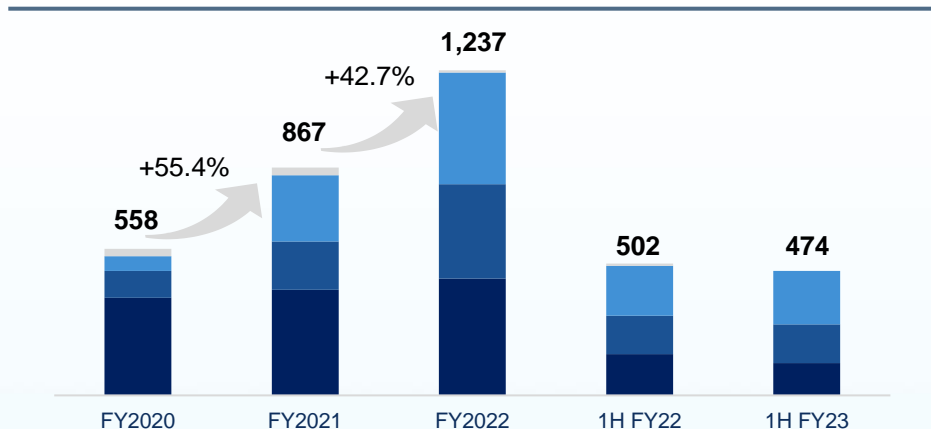
# 01 Performance Overview



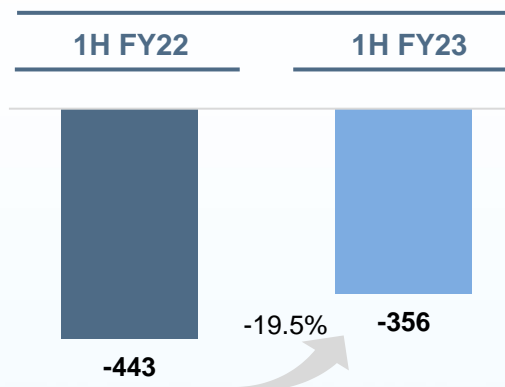
# 1H FY2023 Financial Highlights

## Financial Highlights

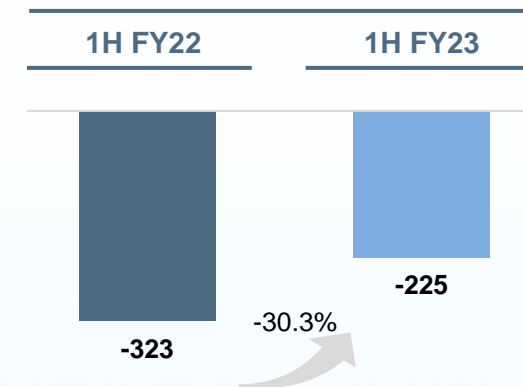
### Revenue (RMB mn)



### Loss For The Period (RMB mn)

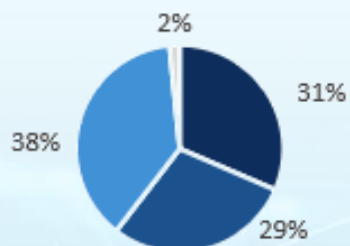


### Adjusted Net Loss<sup>1</sup> (RMB mn)

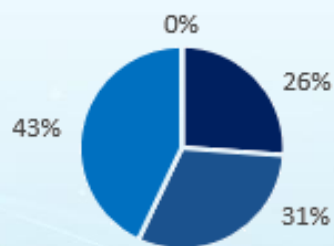


## Business Structure

### 1H FY22



### 1H FY23



■ Big Data Platform and Solutions ■ Life Sciences Solutions ■ Health Management Platform and Solutions ■ Others

Note1: We define Adjusted Net Loss as loss for the year adding back (i) share-based compensation expenses; (ii) net exchange loss (gain)

Note2: F&S report

## Market Shares<sup>2</sup>

Ranked No. 1 in terms of revenue in China's healthcare intelligence market and its segments



**China's Healthcare Intelligence Market: 2.3%**

(The market shares of 2<sup>nd</sup> to 5<sup>th</sup> place are 1.3%, 0.9%, 0.6% and 0.6%)



**Medical Institutions and Regulators Segment: 3.3%**

(The market shares of 2<sup>nd</sup> to 5<sup>th</sup> place are 1.9%, 1.3%, 1.0% and 0.9%)



**Emerging Healthcare Intelligence Companies Segment: 25.6%**

(The market shares of 2<sup>nd</sup> to 5<sup>th</sup> place are 6.0%, 5.8%, 3.7% and 2.7%)

# 02 Business Highlights



# Business Highlights Under The Strategic Focus

## Scenario-driven

### Business Focus

- Focus on the healthcare intelligence industry, and continue to concentrate on three categories of scenarios, namely **research, diagnosis and treatment, and public health**.
- Focus on the **construction of core competence**, promote the multiple use-case scenarios application under three categories of scenarios, and realize the iteration and optimization of intelligence **driven by scenarios**.

### Disease Focus

- Concentrate on key disease research areas including **solid tumor, hematology, ophthalmology and immunology**.
- The disease registry covers **60** disease areas, including more than **20** major cancers.
- Public health solutions can cope with all of the **40** infectious diseases defined by China CDC.



### Client Focus

- Constantly upgrade and iterate the specialized product matrix to continuously improve the revenue retention rate of core customers. Continuously provide high-quality professional services to meet the diverse needs of core customers.
- The Big Data Platform and Solution segment launched the **All Disease Data Platform** to achieve the DIY creation of disease registries by hospitals.
- Achieved a **119%** revenue retention rate for top 10 clients, and served **15** out of the Top 20 MNCs in the Life Science Solutions segment.

### Organization Focus

- Based on the YiduCore and reuse of the core competencies, we continuously improve the collaboration among the three business segments to enhance customer awareness, business penetration and internal operating efficiency.
- Actively expand a network with key opinion leaders and industry experts. We have invited **35** industry leaders and clinical experts to share their insights in the "Happy and Smart Study" live events held by the Life Science Solutions segment, and attracted more than **4,600** clinical researchers.
- Total operating expense as a percentage of revenue decreased by **32.1** percentage points on a YoY basis.



# 03 Core Competency





# Core Competency


## Network

 **2.6 Billion+**  **3.0 Billion+**  
Longitudinal Healthcare Records  
Processed and Analyzed

 **600 Million+**  **700 Million+**  
Patients Covered

 **800+**  **1,000+**  
Hospitals Served

 **3 National Platforms:**  
China CDC "Global Epidemic Data Analysis  
and Risk Assessment Platform"  
National Health Commission "Monitoring  
Platform for Drug Use in Medical Institutions"  
National Medical Products  
Administration "Drug Safety Active  
Testing Research Platform"

 **609 (49.8%)** Employees of Medical Background  
**409 (33.5%)** Employees of AI/Technology Background

 **Nearly 100** Employees  
of both Technology and  
Medical Backgrounds

## Multi-Domain Team

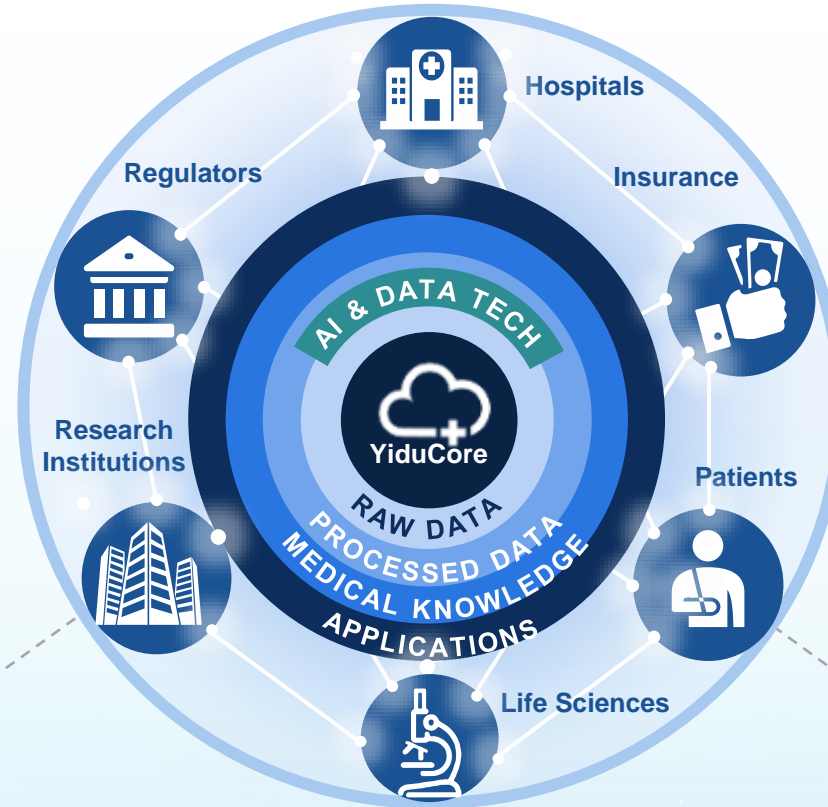
## Technology

**Prediction and  
Simulation Models have  
been verified in 22 Cities**

**10,000 +  
Diseases Covered by  
Knowledge Graphs**

**Supported 19 scientific research  
projects, of which 8 are national-  
level research projects**

**644  
Patents Authorized**



# 04 Segment Results



## 4.1 Big Data Platform and Solutions



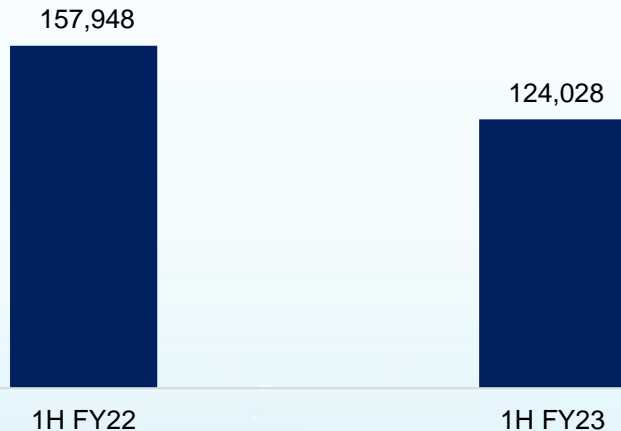
# Big Data Platform and Solutions

## Revenue & Segment Highlights

- Revenue decreased by **21.5%** in the Reporting Period.
- The revenue decrease is mainly due to the delays in bidding, on-site implementation, delivery and client acceptance of certain projects affected by the pandemic.

### Revenue

(RMB 000')  
Reported Revenue



**Disease Research Networks and Insights Continue to Grow**

**Develop RWD Clinical Research Platform to Accelerate NMPA Approval**

**Continue to Expand and Enrich Solutions based on Intelligent Infrastructure**

- **Immunology:** We successfully won the bid for the disease registries project of the Institute of Dermatology, Chinese Academy of Medical Sciences (one of China's top 2 hospitals in the field of dermatology), assisted the Institute of Dermatology to build the disease research platform with unified hospital-level management to improve the development and efficiency of dermatological disease research.
- **Hematology:** We assisted in the publication of 6 standard data sets, including the "Leukaemia Standard Data Set", "Reclaimed Impairment Anaemia Standard Data Set" and "Myelodysplastic Syndrome Standard Data Set", and helped our clients to develop a number of disease registries and large clinical research cohorts for major hematological diseases, including leukemia, coagulation disorders and aplastic anemia.
- **Cardiovascular Diseases:** We won the construction and application of lipid management system for high-risk patients of atherosclerotic cardiovascular disease. This is a major project of "Science and Technology Innovation 2025" of Ningbo, led by Ningbo First Hospital. We assisted Ningbo First Hospital to integrate the hospital-level clinical data-analytics outcome to support efficient scientific research in cardiovascular diseases.

- The Real-World Data (RWD) Clinical Research Platform (Phase I) in Hainan Boao Lecheng, constructed by us, has put into operation and accelerates the fast-track approval of drugs and devices that are urgently needed in China for clinical purposes.

- **Public Health :**
  - We led a consortium and won the *Infectious Disease Intelligent Multi-point Surveillance Early Warning Platform* for Beijing.
- **Population Health Management :**
  - We won the construction of regional healthcare profiling for local residents in Beijing Chaoyang District. We assisted to build the medical data center and dock the medical data including residents' electronic medical records and physical examinations from hospitals in Chaoyang District to form an electronic healthcare record for residents in Chaoyang District.

Number of top research hospitals reached **84**

Number of regulators and policy makers reached **29**

The **All Disease Data Platform** could achieve the DIY creation of disease registries by hospitals

# Big Data Platform and Solutions

Intelligent solutions promote the high-quality development for hospitals

## Smart Clinic

- Patient 360 view
- Medical record quality control
- VTE<sup>1</sup> management system
- Early warning of infectious diseases
- Control and reporting of single disease
- Clinical decision support system
- Closed-loop management of medical advice

## Smart Management

- Level-III hospital evaluation indicators
- Performance evaluation of public hospitals
- Refined hospital operation management
- Employee effect 360 view
- Equipment benefit analysis

## Smart Research

- Research ward
- Disease registries
- All disease data platform
- iGCP intelligent clinical trial management

## YiduCore

### Safety Control Platform

Unified Account Authority

Data Classification and Grading

Approval Management

Log Audit

Operation and Maintenance Monitoring

### Open Data Platform

Asset Inventory

Data Exploring

Smart Search

Security Sandbox

Data Collection

1010 Data Management

Data Quality Control

API<sup>2</sup> Service

### Big Data Platform

Medical Big Data Center

Medical Knowledge Graph

Medical Data Standard

Note 1: Venous thromboembolism

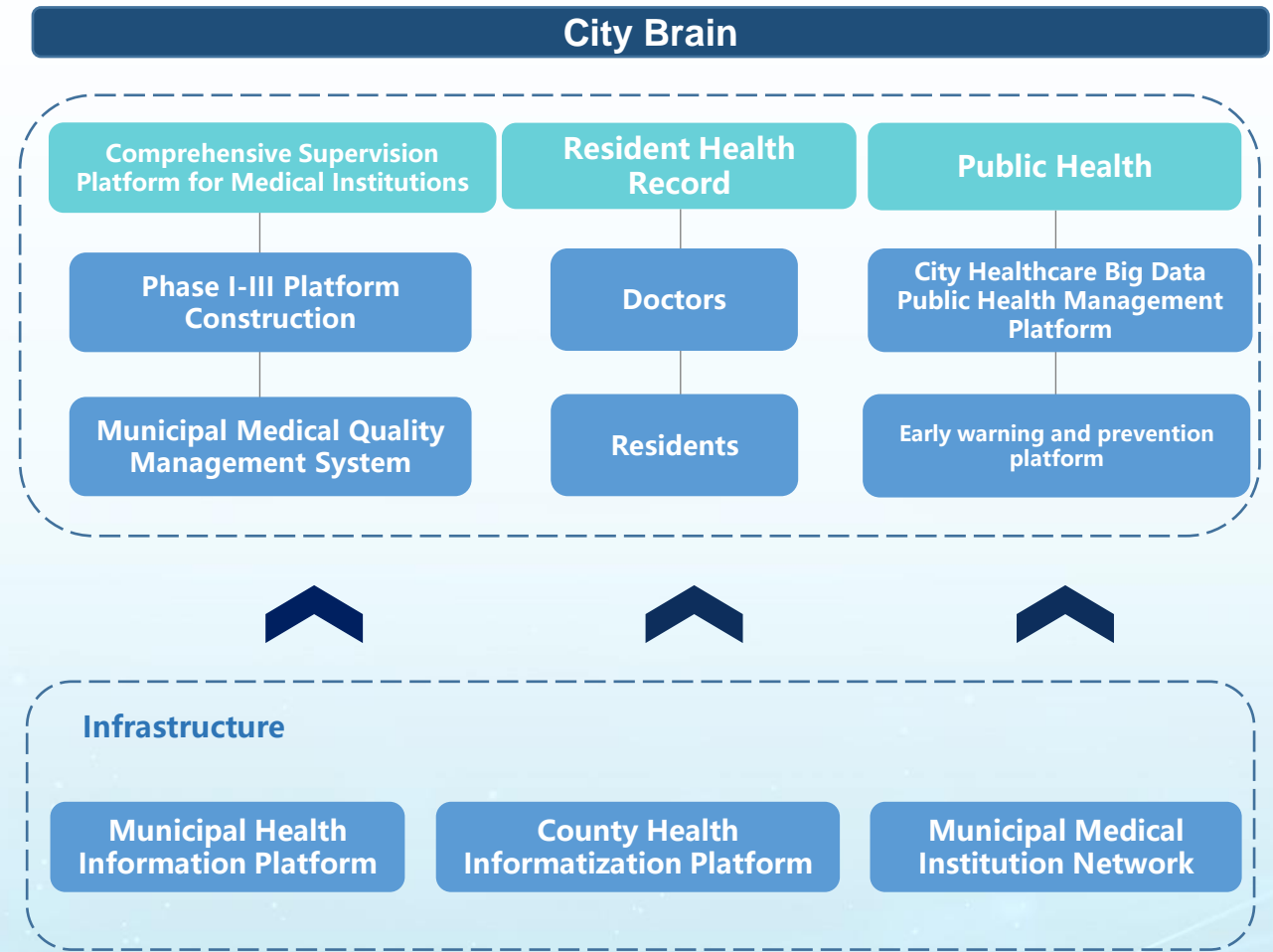
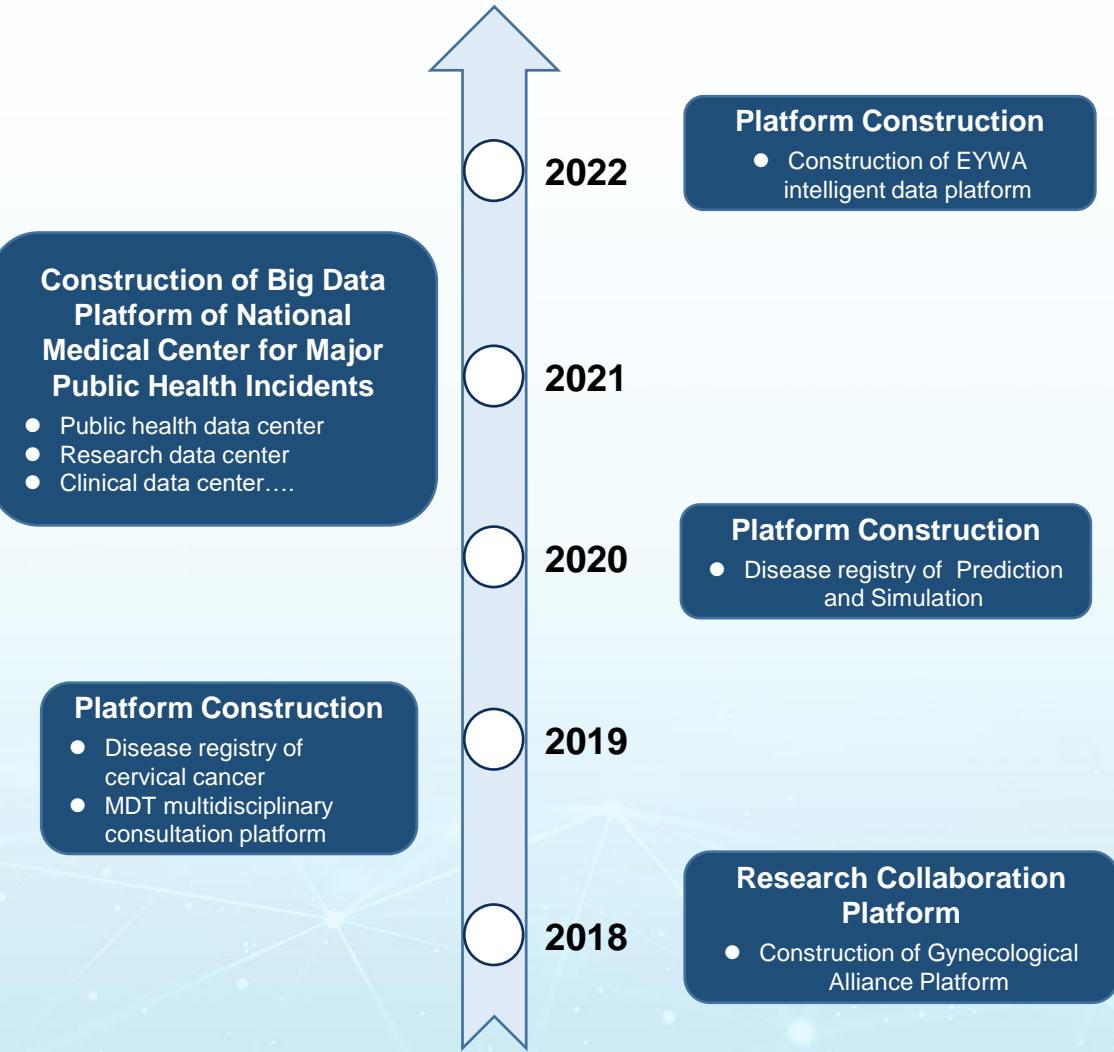
Note 2: Application Programming Interface

# Big Data Platform and Solutions

## Case studies

 **Hospital client: a 3A general hospital in Central China**

 **City client: an economically developed city in East China**



## 4.2 Life Sciences Solutions



# Life Sciences Solutions

## Revenue & Segment Highlights

- Revenue increased by **0.6%** in the Reporting Period.
- The decrease of revenue growth rate is mainly due to the delay in bidding process and on-site execution caused by the prolonged pandemic.
- Continuously provide analytics-driven solutions to meet the increasingly diverse demands of customers, and focus on the core customers.



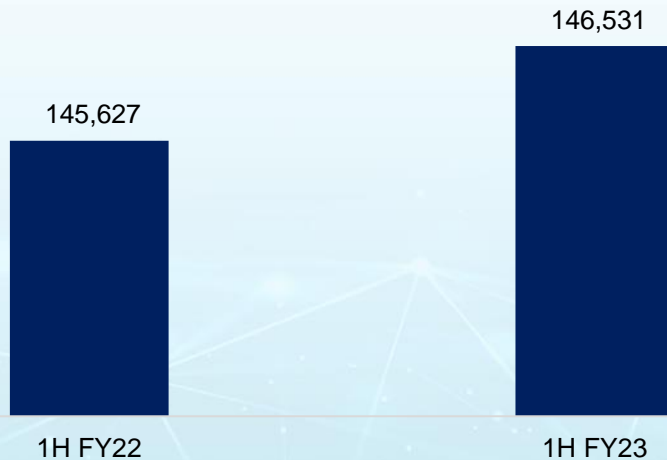
Number of life science customers reached **143**



**119%** revenue retention rate of the top 10 customers

### Revenue

(RMB 000')  
Reported Revenue



Note 1: Investigator-initiated trails.  
Note 2: Intelligent site management organization.



**7** MNCs and **16** listed companies among our top 20 customers



**232** clinical researches, including clinical trials and IIT<sup>1</sup>



**185** prospective and retrospective research projects

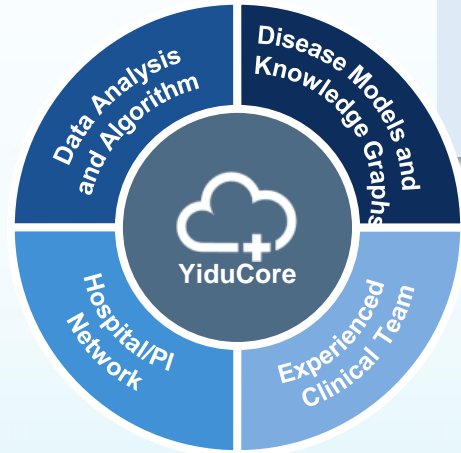


**163** sites covered by iSMO<sup>2</sup> services, increased more than **100%** YoY




# Life Sciences Solutions


Provide efficient, precise and integrated solution to improve accessibility of new therapeutics



## Analytics-driven Clinical Development


**1**  Listed Pharmaceutical Clients in China

- The patient enrollment related to a **Phase III** clinical trial of diabetes insulin project has been fully completed during the epidemic.
- The patient enrollment related to a **Phase III** clinical trial of tumor project has been fully completed within 2 years during the epidemic.


**2**  China Resources Biopharmaceutical

- Based on the overall score ranking No. 1, we won the bid for the **Phase I** clinical trial of a single dose of CRB4101 in healthy adult subjects, with a consideration of **RMB 13.7 million.**

## Advanced RWE-based Solutions

**3**  Top MNC Client

- Conducted a comprehensive retrospective real-world study, related to the evaluation of the efficacy, safety and treatment modalities of a new drug for patients with **complex abdominal infections in ICU, to meet the compliance requirement of CDE.**

**4**  Top MNC Client

- Conducted a retrospective real-world research, related to the safety and efficacy of a **nonmetastatic castration-resistant prostate cancer drug, to meet the compliance requirements of FDA.**

**Digital Commercialization**

- Empower the marketing strategy development.
- Empower the business operation.

- Improve the research quality and efficiency
- Shorten the trial duration
- Improve clinical development efficiency and reduce cost
- Accelerate registration and regulatory approval
- Improve the quality and efficiency of evidence generation
- Empower digital transformation of commercialization

## 4.3 Health Management Platform and Solutions



# Health Management Platform and Solutions

## Revenue & Segment Highlights

- Revenue increased by **7.0%** in the Reporting Period.
- The year-on-year increase in revenue is mainly due to the increase in revenue from platform-based solutions.

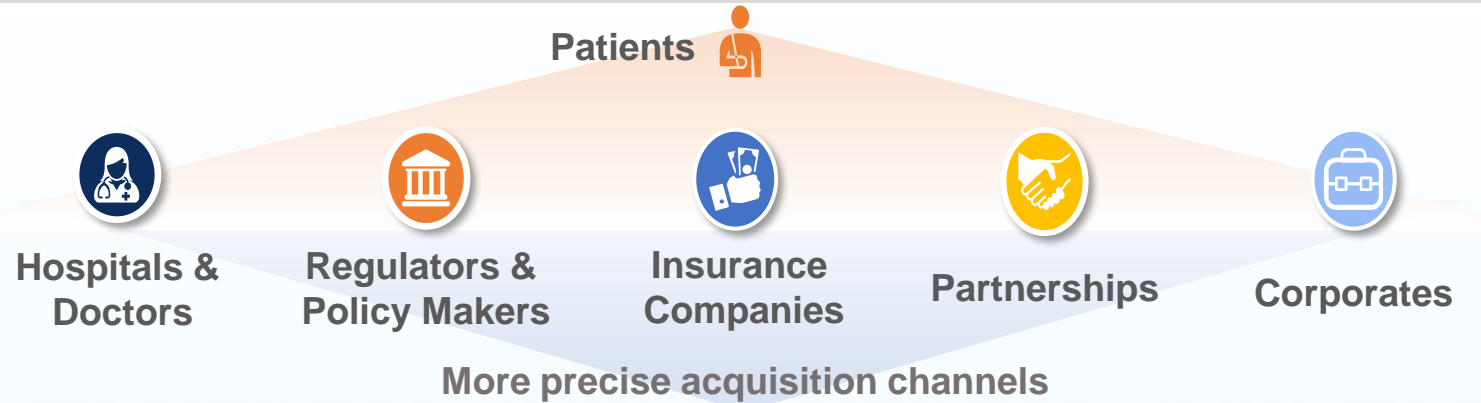
### Revenue

(RMB 000')  
Reported Revenue



The number of active users reached **15 million**

## One-Stop Closed-Loop Disease Management Platform



### Population Health Management

- Health management solutions
- Commercial health insurance
- Doctor education solutions
- Chronic disease management
- City supplementary insurance
- Patient education solutions



Disease Insights

Medical Experts

AI-enabled Tools

# Tech-enabled Insurance Management

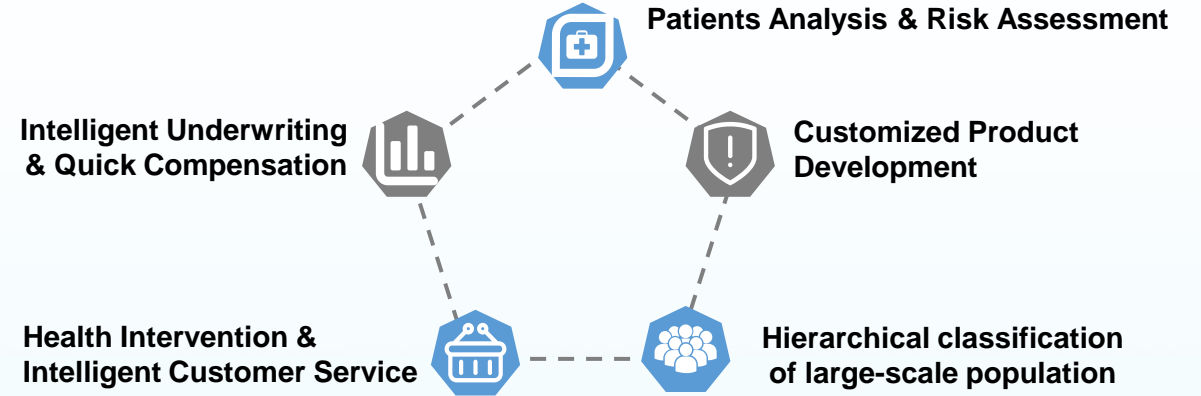
Intelligent solutions empower insurance business

## Intelligent Models

- Medical Actuarial Model
- Intelligent Risk Control Model
- Disease Prediction Model
- .....



## Five Core Competencies



Tech-enabled insurance, improving intelligent models and five core competencies



1,000+ hospitals

60 disease areas

10,000+ knowledge graphs

Multimodal AI Processing

# City Supplementary Insurance

Our city supplementary insurance business covered 3 provinces and 10 cities, providing operation services including the platform operation, product design, marketing promotion, brokerage, customer services and claim settlements. Nearly 90% of our users are in the China's top 15 provincial-level administrative regions in terms of GDP in 2021



★ New coverage areas during the reporting period

## Beijing Supplementary Insurance

- More than **70%** of the compensation was paid by intelligent claim settlement, which enhanced customers' satisfaction and increased the compensation efficiency **by more than 5 times**
- Launched the quick compensation system, the efficiency of manual operation was improved, the number of cases handled per capita **increased by about 7 times**.

## Tianjin Supplementary Insurance

- In addition to operational services, we also provide **10 innovative value-added health management services**, including early screening of critical illnesses, chronic disease consultations, online drug purchases and door-to-door nursing.

## Jiangsu Province Supplementary Insurance

- We underwrote more than 3 millions Jiangsu Hui Min Bao policies and approximately **76%** of total claim amount was completed by our intelligent claim settlement services.
- Our intelligent claim settlement services **tripled** the productivity of processing claims after quick compensation system launched.

# 05 Financial Overview



# Key Financial Information

(RMB 000')	1H FY22	1H FY23	Change %
<b>Revenue</b>	<b>501,931</b>	<b>474,366</b>	<b>(5.5)%</b>
Big Data Platform and Solutions	157,948	124,028	(21.5)%
Life Sciences Solutions	145,627	146,531	0.6%
Health Management Platform and Solutions	190,438	203,807	7.0%
Others	7,918	-	(100%)
<b>Gross Profit</b>	<b>144,070</b>	<b>123,675</b>	<b>(14.2)%</b>
<i>Gross Profit Margin</i>	28.7%	26.1%	(2.6%)
<b>Operating Loss</b>	<b>(442,214)</b>	<b>(356,251)</b>	<b>(19.4)%</b>
<b>Adjusted Net Loss<sup>1</sup></b>	<b>(322,512)</b>	<b>(224,802)</b>	<b>(30.3)%</b>

## 1H FY23 Key Metrics of Balance Sheet

DE Ratio

0

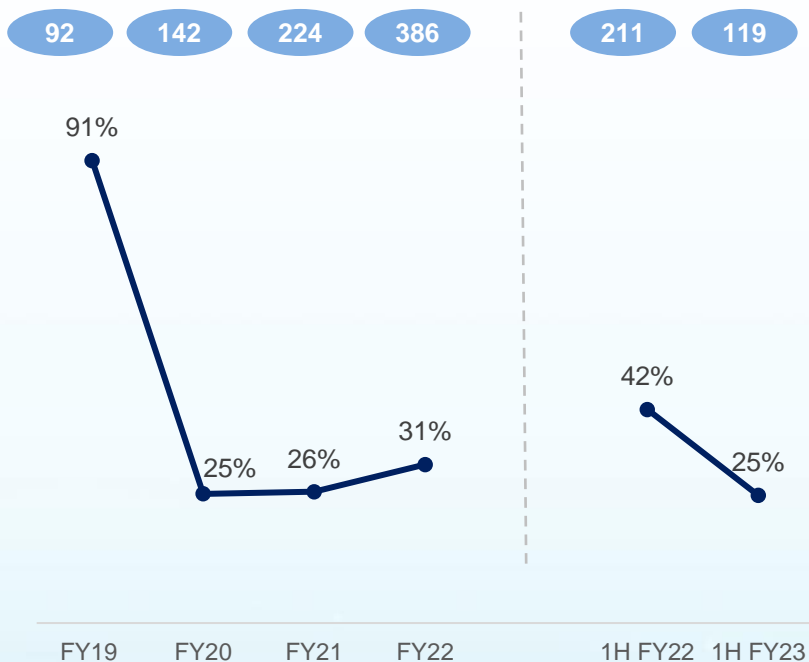
Quick Ratio

8.27

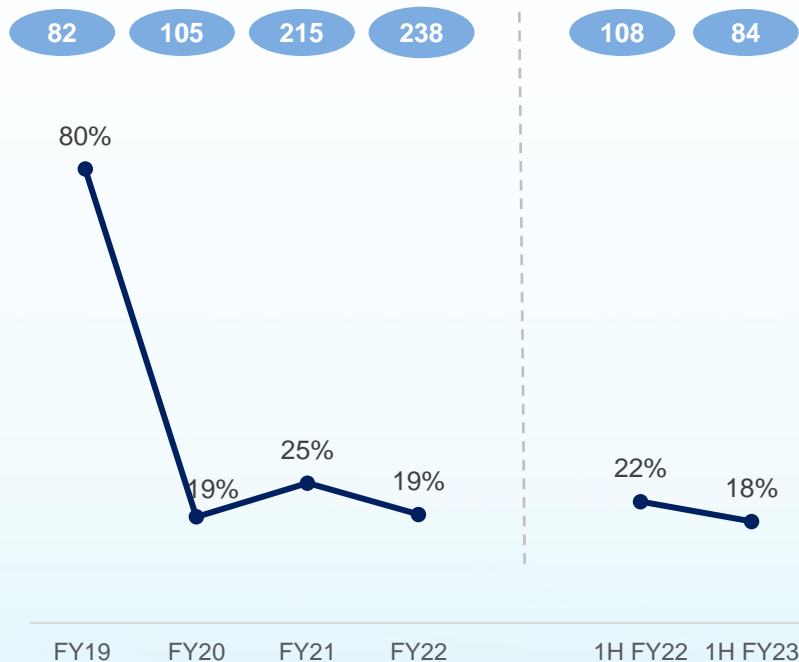
Note 1: We define Adjusted Net Loss as loss for the year adding back (i) share-based compensation expenses; (ii) net exchange loss (gain)

# Operating Metrics Analysis

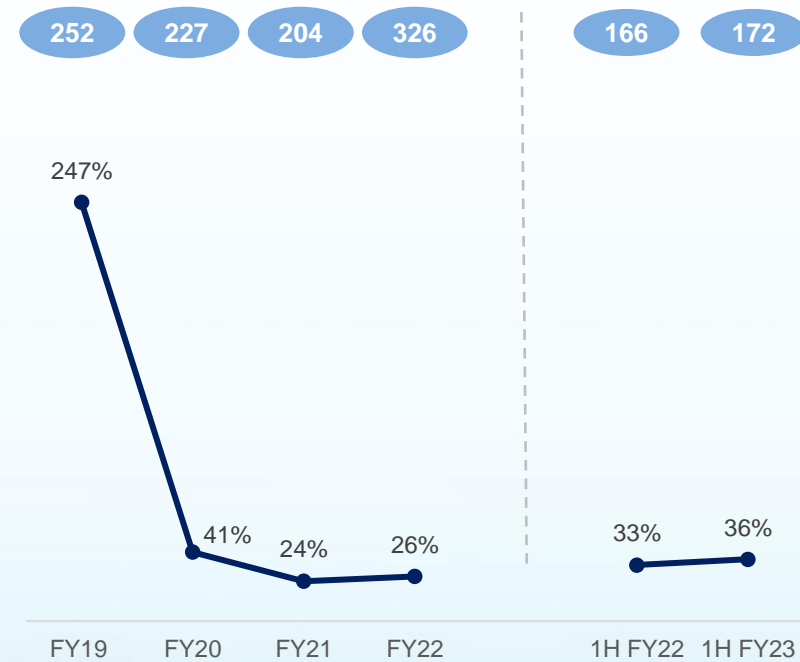
### Selling and Marketing Expenses (RMB mn)



### Administrative Expenses (RMB mn)



### R&D Expenses (RMB mn)



Adjusted expenses      Adjusted expenses as % of revenue

Note: Adjusted expenses excludes the influence of share based compensation





Website: <https://www.yidutechgroup.com>

IR mailbox: [IR@yiducoud.cn](mailto:IR@yiducoud.cn)

Investor hotline: +86 10 82097389