

Attn: Business Editor 【Immediate Release】

EuroEyes

**EuroEyes International Eye Clinic Limited**

德視佳國際眼科有限公司

(Stock Code: 1846)

**EuroEyes Announces 2021 Interim Results**  
**Net Profit After Tax Surges by 293.2% YoY to HK\$65.6 Million**  
**Forward-looking Deployments to**  
**Maintain Rapid and Sustainable Development**

**2021 Interim Results Highlights**

- **Total Revenue** for the six months ended 30 June 2021 reached approximately HK\$319.7 million, up by 69.3% year-on-year (“YoY”)
- **Gross Profit** for the six months ended 30 June 2021 reached approximately HK\$159.8 million, up by 111.4% YoY
- **Gross Profit Margin** for the six months ended 30 June 2021 stood at approximately 50.0%, up by 10.0 percentage points YoY
- **Operating Profit** for the six months ended 30 June 2021 amounted to approximately HK\$96.9 million, up by 251.6% YoY
- **Net Profit After Tax** for the six months ended 30 June 2021 amounted to approximately HK\$65.6 million, up by 293.2% YoY

**Revenue by Geographical Regions**

- Total revenue in Germany increased by approximately **55.7%** YoY to HK\$201.6 million
- Total revenue in the PRC increased by approximately **110.6%** YoY to HK\$76.7 million
- Total revenue in Denmark increased by approximately **80.4%** YoY to HK\$41.4 million

[18 August 2021, Hong Kong] **EuroEyes International Eye Clinic Limited** (“EuroEyes” or the “Company”, together with its subsidiaries, the “Group”, stock code: 1846), a leading vision correction service provider in Germany, the PRC and Denmark, is pleased to announce its 2021 interim results for the six months ended 30 June 2021 (the “Period”).

For the six months ended 30 June 2021, the Group’s revenue increased by approximately 69.3% YoY to approximately HK\$319.7 million, which was mainly due to the increase in the total number of surgeries performed by the Group, especially the increase in the number of lens surgeries, including phakic lens (“ICL”) surgery and lens exchange surgery. Gross profit

increased by approximately 111.4% YoY to HK\$159.8 million while gross profit margin stood at approximately 50.0%, representing an YoY increase of 10.0 percentage points. The Group recorded a net profit after tax of approximately HK\$65.6 million for the Period, up by 293.2% YoY. After adjusting for non-recurring item, the Group's adjusted net profit after tax was approximately HK\$74.6 million, marking an increase of approximately 345.5% YoY. In respect of geographical regions, operating revenue from Germany, the PRC and Denmark were approximately HK\$201.6 million, HK\$76.7 million and HK\$41.4 million, accounting for approximately 63.1%, 24.0% and 12.9% of total revenue, respectively.

### **Differentiation Strategy of Featuring Lens Surgeries to Sustain Robust Growth**

In the first half of 2021, despite the risk of repeated pandemic, the Group's business has successfully recovered from the COVID19 impact. With the full efforts of all staff, through pure organic growth with its competitive operative efficiencies, the Group achieved enhanced results in all aspects, exceeding its expected targets.

The Group continued its differentiation strategy of featuring lens surgeries. Advanced lens exchange surgery and ICL surgery remained the main sources of income of the Group, representing an aggregate of approximately 66.7% of the total surgery revenue for the Period.

Revenue from lens exchange surgery, which included monofocal and trifocal lens exchange surgeries, was approximately HK\$160.4 million, up by 79.3% YoY. The revenue contribution from lens exchange surgery was approximately 51.1% of the total surgery revenue for the Period. The revenue of lens exchange surgery performed by Germany, the PRC and Denmark were approximately HK\$93.5 million, HK\$30.9 million, and HK\$36.0 million, respectively, achieving an increase of approximately 64.2%, 140.6%, and 82.7% YoY.

Revenue from ICL surgery was approximately HK\$48.7 million, marking an increase of approximately 83.8% YoY, and accounted for approximately 15.5% of the total surgery revenue for the Period. The revenue of ICL surgery performed by Germany, the PRC and Denmark were approximately HK\$26.0 million, HK\$21.4 million, and HK\$1.3 million, respectively, achieving an increase of approximately 70.3%, 106.7%, and 48.4% YoY.

### **Achieved Remarkable Growth in All Major Markets Despite COVID-19**

As one of the leading eye clinic groups in the vision correction industry, Euroeyes had a total of 27 clinics and consultation centres worldwide as at 30 June 2021. Riding the wave of people's growing healthcare awareness, driven by its widely acclaimed ophthalmic quality and word of mouth effect accumulated over the years, the Group's businesses in all regions displayed solid growth during the Period.

In the first half of 2021, China operation demonstrated the rapidest revenue growth among markets. Revenue from China operation was approximately HK\$76.7 million, representing an increase of approximately 110.6% YoY, and accounted for approximately 24.0% of the Group's revenue. Gross profit contribution from China amounted to HK\$27.4 million.

Germany remained as EuroEyes's cornerstone market. Revenue from Germany operation was approximately HK\$201.6 million, representing an increase of approximately 55.7% YoY, and accounted for approximately 63.1% of the total revenue. Gross profit contribution from Germany amounted to HK\$112.6 million.

Revenue from the Denmark operation was HK\$41.4 million, representing an increase of approximately 80.4% YoY, and accounted for approximately 12.9% of the total revenue. Gross profit contribution from Denmark amounted to HK\$20.3 million.

### **Forward-looking Deployments to Maintain Rapid and Sustainable Development**

Euroeyes is committed to maintaining a rapid and sustainable development of the Group's business. To further strengthen the utilization rate of the Group's existing surgical centres, the Group is expected to establish 10 consultation centres (outpatient clinics without operation theatre) in two years. The new consultation centres will provide examination and non-surgical treatment, and patients will be arranged to their closest surgical centre for operation if needed. As at 30 June 2021, the Group had 5 consultation centres in Germany and 2 consultation centres in Denmark, including Lübeck, Dresden, Augsburg, Herning, etc. The new consultation centres will not only expand the geographical coverage of the Group's services, but also improve its abilities in acquiring more new patients.

In addition to the establishment of new consultation centres, the Group also plans to open a new clinic in Wiesbaden, Germany, located in a triple-A location. The clinic is expected to start operation in early 2022. Since Wiesbaden is the second-largest city in the state of Hesse, the Group believes the new clinic will be a perfect addition to its flagship clinic in Frankfurt.

Given the rapid business growth in China, following the grand opening of Chongqing clinic in the PRC, the Group has started the construction process of its Chengdu clinic which located near the high-end commercial area Taikoo Li. The clinic is expected to commence operation in early 2022.

Moreover, the construction of Group's new flagship clinic in Copenhagen is well in progress. The flagship clinic with larger scale and prominent location in the city center is anticipated to be completed in 2021 to substitute the Group's existing clinic in Denmark.

**Dr. Jørn Slot Jørgensen, the Founder, Chairman and CEO of EuroEyes commented,** "Looking ahead, Euroeyes will continue to adopt clear business strategies to maintain rapid and healthy development. We believe that our consultation centre programme will provide synergy effects to our existing clinics, facilitating the Group's rapid growth in the future. We also believe that the upcoming new surgical clinics in Wiesbaden, Chengdu and Copenhagen will not only expand our business portfolio, but also become new growth engines of the Group. We will continue to leverage our leading position in the industry to capture new market opportunities, especially the acquisition opportunities of high-quality refractive surgical clinics to expand our footprint in Europe while engaging excellent surgeons. We will push forward the acquisition strategy and accelerate the progress when the pandemic situation is

eased. We look forward to achieving favourable business growth and continuously create greater value for shareholders.”

## **About EuroEyes International Eye Clinic Limited**

EuroEyes was established in 1993 and is one of the leading brands in the high-end vision correction industry that combines German ophthalmology excellence and over 25 years of experience with individualised customer care. EuroEyes is one of the few eye clinic groups with a far-reaching geographical coverage, with operations in Germany, Denmark and the PRC. The Group's vision correction services include (i) refractive laser surgery (which includes ReLEx smile and Femto LASIK); (ii) phakic lens (ICL) surgery; (iii) lens exchange surgery (which includes the monofocal and trifocal lens exchange surgery) and (iv) others (which include PRK/LASEK and ICRS implantation).

**Issued by Porda Havas International Finance Communications Group for and on behalf of EuroEyes International Eye Clinic Limited. For further information, please contact:**

Porda Havas International Finance Communications Group

Mr. Bunny Lee	+852 3150 6707	bunny.lee@pordahavas.com
Ms. Winkie Liu	+852 3150 6767	winkie.liu@pordahavas.com
Ms. Novell Chan	+852 3150 6730	novell.chan@pordahavas.com
Ms. Joanna Xiang	+852 3150 6736	joanna.xiang@pordahavas.com