



Sisram Medical

2025 Interim Earnings Presentation

Stock Code: 1696.HK

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05

Appendix

04

**Outlook &
Strategies**

03

**Financial
Review**

02

**Business
Overview**

01

**Performance
Highlights**

Agenda

01

A woman with her hair in a bun, wearing a dark turtleneck, looking upwards and smiling. The image is semi-transparent and serves as a background for the text.

Performance Highlights

H1 2025 Key Figures

165.5M

▼ -1.9% YoY

Revenue

60.0%

▼ -2.4 p.p. YoY

Gross Profit
Margin

14.4M

▲ +218.1% YoY

Revenue from
Injectables

56.6M

▼ -15.6% YoY

Revenue from
North America

65.8M

▲ +17.6% YoY

Revenue from
APAC

H1 2025 Key Achievements

Globalization

- Significant growth in sales efficiency and profitability of APAC direct-sales offices, driven by rapid expansion in Thailand, China, and Korea

Core Business – Alma

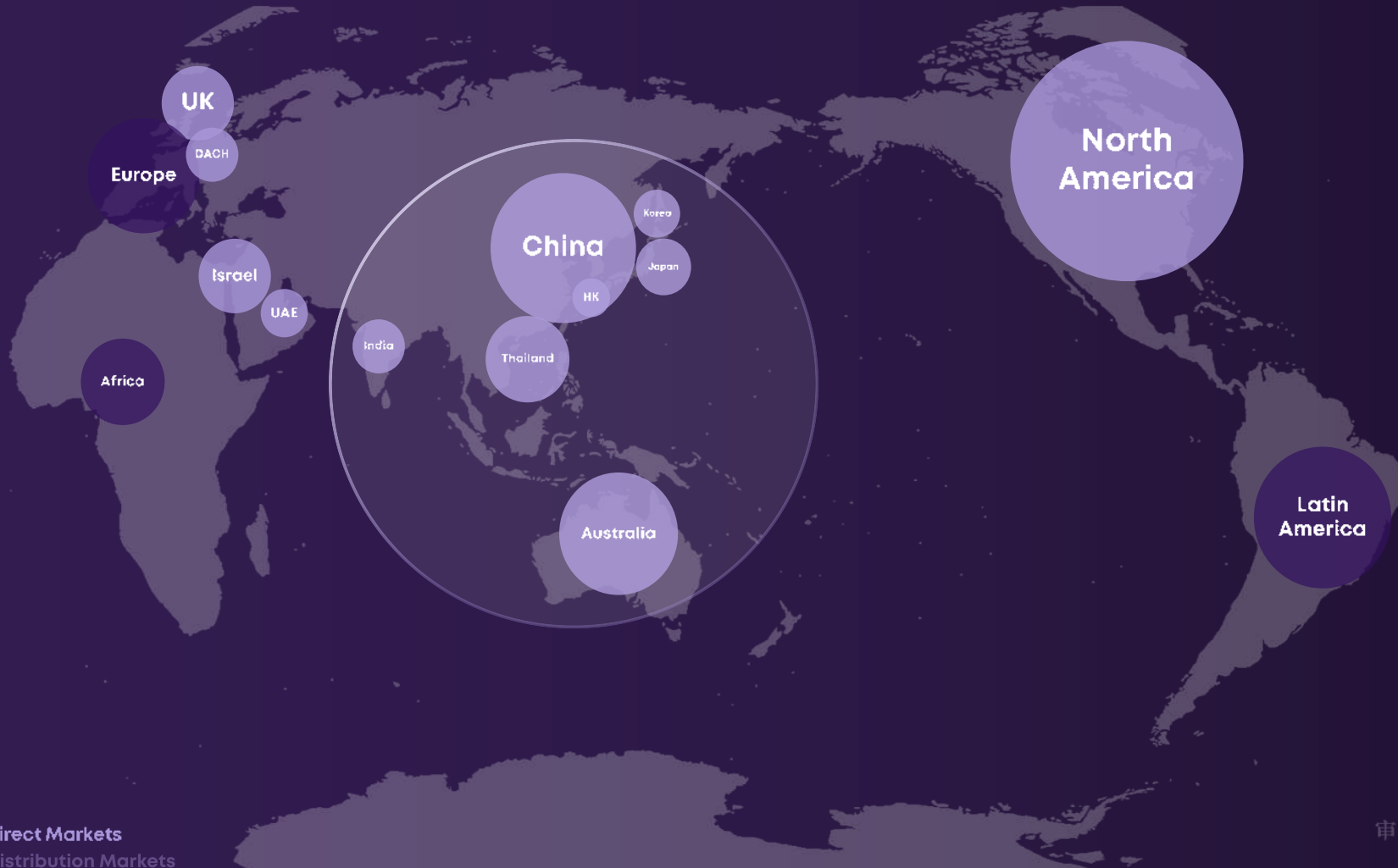
- Alma Harmony drives unprecedented demand, exceeding expectations
- Universkin by Alma launched in the US, gaining strong early traction
- Alma IQ launched globally, transforming aesthetic care starting from consultation

Key Development – Injectables

- Profhilo delivers outstanding performance in Thailand
- Preparing for the official launch of DAXXIFY in mainland China
- Infrastructure established for Revanesse in the UK, DACH, Australia and New Zealand
- Continued progress on Hallura commercialization in Israel

Global Expansion at A Glance

Reinforcing our leadership across core and emerging markets, as we continue to scale globally with focus and agility

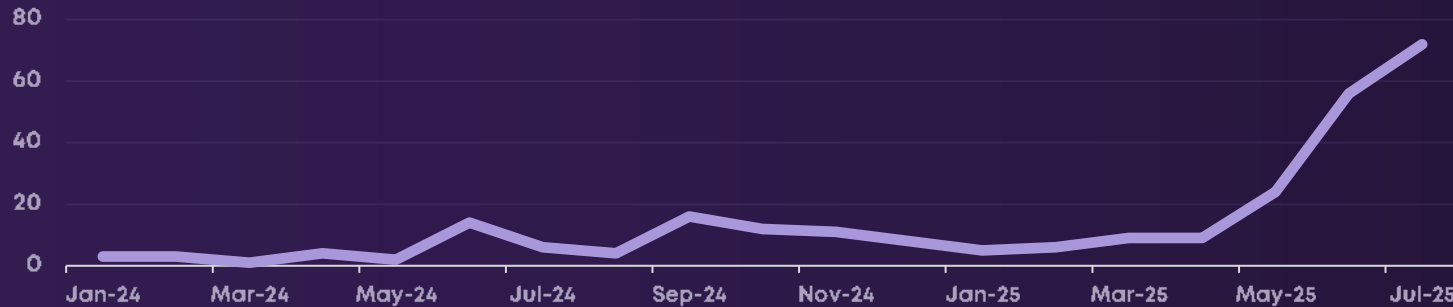


Sustained Success in APAC

- Strong Growth in APAC, with revenue up 17.6% YoY and improved profitability
 - Strong growth momentum in Korea, Japan and Thailand
 - Integration of Alma China progressing well
 - Launched injectable salesforce for Revanese collection in Australia
 - Advancing commercialization of DAXXIFY in mainland China

Strengthening Global Brand Equity

Brand Mentions (Jan. 2024 – Jul. 2025)



Industry Leadership

- #1 EBD brand in prompt awareness among professional and patients
- Recognized by professionals and patients as Safe · High Quality · Effective

Accelerating Brand Momentum

- Global search interest and social buzz on a sustained upward trajectory
- 2025 YTD (as of July) search index already exceeds 2024 annual average

Expanding Global Reach*

- Over 50M global social media reach
- Over 15M annual engagements

#1 EBD brand

in prompt awareness among professional and patients

50M

Global social media reach*

15M

Annual engagements*



Safe · High Quality · Effective

02

A woman with dark hair, wearing a white lab coat, is smiling and looking towards the camera. She is positioned on the right side of the slide, partially overlapping the text.

Business Overview

Business Overview Our Offerings

Core Business

B2B2C

Alma
For You. For Life.

A world leading provider of medical aesthetics energy-based device



Soprano
Titanium



Alma
Harmony



Alma
PrimeX



Alma
Hybrid



BeautiFil
by Lipolife



Opus



Alma
TED



Alma
DUO

Complementary Solutions



Alma IQ

UNIVERSKIN
dermatologie fonctionnelle™



LMNT.

Key Development

B2B2C

Injectables

Offer skin boosters, dermal fillers and soon:
a next generation botulinum toxins

EXCELLING INJECTABLES THERAPY



Profhilo
Skin Bio-remodeling
Therapy



DAXXIFY
Long-lasting Toxin



Revaness
hyaluronic acid (HA)
dermal fillers



Hallura
First-of-its-kind combination
of HA & Bio-stimulator

Business Overview

The logo for Alma, featuring the word 'Alma' in a bold, white, sans-serif font with a white swoosh underline under the 'A'. A small 'TM' trademark symbol is positioned to the upper right of the 'a'.

Alma™

For You. For Life.

Complementary solutions

Strengthening our position: New complementary products are being introduced to enhance our EBD portfolio and boost market competitiveness

A first-of-its-kind, AI-powered personalized medical-grade skincare system

- Universkin enables physicians to quickly analyze skin and instantly create personalized, medical-grade skincare formulations

Universkin
by Alma



Refer to the voluntary announcement disclosed on 22 Jul 2025

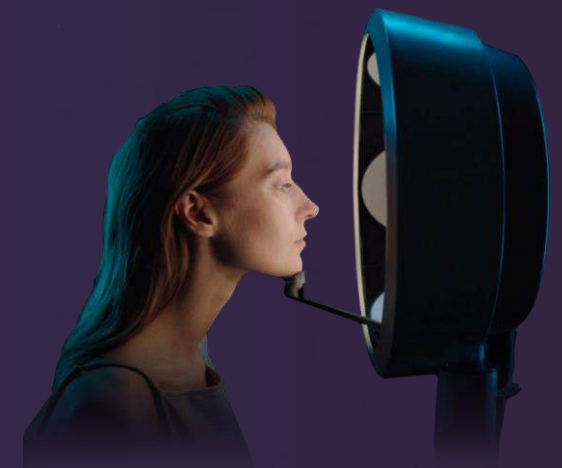
A whole new diagnostic product segment has emerged via the introduction of Alma IQ

- An intelligent skin analysis and consultation solution
- SEE – TRUST – EXPAND: always speak to professional value and patient connection

Alma IQ™



Alma IQ



Enhancing R&D Capabilities

- Developing **new products or materials** to support and expand **combined solution offerings**
- Initiated **4** additional clinical and preclinical studies, including both sponsored and investigator-sponsored trials, and published **20** clinical papers

Technology

58 registered patents
and 18 patents pending*

Utilizing 5 energy sources:

- Laser
- IPL
- Radio Frequency
- Ultrasound
- Plasma

Treatment

100+ applicators

Meeting multiple needs of
beauty seekers and highly-
sought after skin concerns

- Body Tightening
- Skin Rejuvenation
- Facial Contouring
- Hair Removal
- Sexual Wellness

Product

50+ product platforms

Addressing varied customer
requirements with dozens of
treatment options:

- Non-invasive
- Minimally
invasive
(surgical)



*Totals are worldwide (i.e., not a specific country only)

*Does not include design patents.

Peer-reviewed Study

Compelling clinical evidence on the effectiveness

A peer-reviewed study in **Nature Scientific Reports** confirms that Alma's Accent Prime significantly reduces abdominal fat in women with obesity, using its proprietary ultrasound and radiofrequency technology.

- Deliver personalized, non-invasive treatments with no downtime
- Combine proprietary ultrasound and radiofrequency technologies
- CE-marked and clinically approved
- Effectively addresses a wide range of indications—from facial and body contouring to skin tightening, cellulite reduction, and rejuvenation



Accent Prime

Business Overview

Injectables

EXCELLING INJECTABLES THERAPY

Key Development | Injectables

Injectables
EXCELLING INJECTABLES THERAPY



Building on extensive clinical experience with energy-based devices, Sisram is strengthening the synergy between EBD and injectables—offering professional customers a unique combination of treatment modalities that delivers enhanced aesthetic outcomes and a superior consumer experience

Main Products

Strategic Investments

Silk Fibroin

RAZIEL
Therapeutics

REVANCE®



DAXXIFY

FDA and NMPA approved -
long-lasting
neuromodulator

PROLLENIUM®



Revanesse

FDA and CE approved -
Hyaluronic Acid
dermal fillers line

HALLURA
when beauty meets science



Hallura

First-of-its-kind combination
of HA & Bio-stimulator

IBSA



Profhilo

Highest concentration
bio-stimulator

REVANCE® | DAXXIFY

Key Progress

The drug registration application for DAXXIFY was approved by the **NMPA in September 2024*** and preparations are underway for its **mainland China launch in H2 2025**.

*NMPA: National Medical Products Administration

- First FDA approved true innovation in neuromodulator formulation in 30 years
- Generally safe with no human serum albumin (HSA) or animal proteins and U.S.-based manufacturing
- Results visible as early as the next day, typically within two days*
- 6 months median duration; up to 9 months for some patients
- Long-duration, fast-onset, and the appearance of improved skin quality



*Based on the Phase 3 Sakura clinical study and Phase 2 Sakura patient diary data

REVANCE® | DAXXIFY

**DAXXIFY Is very Different,
See Results Fast, Watch Results Last****• FORMULATION**

1st and only peptide
powered formulation (PXT)

• EFFICACY

98% of patients achieved none or
mild wrinkle severity at week
4 per investigator assessment

• DURATION

Long-lasting treatment
of effect

• SKIN QUALITY

Appearance of
improved skin texture

• ONSET

Clinical/visible results
typically seen within 48 hours

• SAFETY

Generally safe and well-
tolerated with low rate of
adverse events



REVANCE® | DAXXIFY

Real world learnings in North American market

- >4 out of 5 HCPs (Healthcare Professionals) and patients are satisfied or very satisfied with the aesthetic results from DAXXIFY
- Real-world feedback on the duration of DAXXIFY is consistent with the clinical trial data
- DAXXIFY is used broadly across the face
- FAST TREATMENT ONSET
- IMPROVED SKIN SMOOTHNESS - A quantitative image analysis demonstrated improved skin smoothness in patients who have been treated with DAXXIFY in glabellar lines¹



REVANCE® | DAXXIFY

Recent Milestones in China

“Pathfinder” Program

To gather local insights via engaging KOLs, and shaping the medical strategy ahead of DAXXIFY’s launch

DAXI China KOL Campaign

To build advocacy and drive visibility through high-impact medical events.

“PIONEER” Program

To support local launch readiness, a data-driven program showcasing U.S. clinical insights on Chinese patients

Sisram HCP Digital Portal

To expand DAXXIFY’s reach and boost HCP engagement through consistent, accessible content



PROFHILO

Injectables
EXCELLING INJECTABLES THERAPY



Achieved Strong Sales performance in Thailand

It achieved an immediate success in terms of market acceptance and generated demand, and showed significant growth in sales efficiency and profitability

- BDDE-free (without the use of chemical cross-linking agents) with the patented NAHYCO® technology
- One of the highest concentrations of HA on the market (64 mg / 2 ml)
- Stimulating natural collagen and elastin production
- Fully committed to advancing the Phase III clinical trial for the facial indication in mainland China



PROLLENIUM® | REVANESSE®

- The Revanesse line of hyaluronic acid (HA) dermal fillers is developed using **state-of-the-art production methods, optimal ingredients, and rigorous quality testing**, helping to rejuvenate, smooth, lift, contour
- **Exclusive distribution rights** for the renowned Revanesse dermal filler collection in several key markets including **the United Kingdom, Germany, Austria, Switzerland, Australia, and New Zealand***
- **Dedicated injectable salesforces** have been established for the Revanesse collection across the UK, DACH, Australia and New Zealand



* Refer to the voluntary announcement disclosed on 8 Jan 2024

A New Product Line

- **HALLURA** is a revolutionary Hyaluronic Acid (HA) filler based on **proprietary "click" chemistry**, a technology awarded **2022 Nobel Prize**
- Its **BDDE-free formulation** ensures a high safety profile and minimizes adverse effects. HALLURA preserves **the concentration and long-chain structure of natural HA**, closely mimicking healthy skin
- Commercial expansion of **Hallura's innovative HA and biostimulator combination** continues across strategic markets



Hallura
First-of-its-kind
combination
of HA & Bio-stimulator

Strategic Pipeline Development

RAZIEL Therapeutics

- Key product: Fat Dissolving Injections
- JS-001 (RZL-012) has completed Phase IIb clinical trial and achieved primary endpoint, and prepared for the phase III international multicenter clinical trial
- The active ingredient of JS-001 is synthesized small molecule, and the dosage form contains no human or animal-derived ingredients. Preclinical and clinical studies have confirmed that JS-001 injection can induce apoptosis of fat cells at the injection site, thereby reduce the thickness of the fat layer and achieve local contouring

Silk Fibroin

- Two key products: silk fibroin sodium hyaluronate composite gel and facial implant threads
- Silk fibroin is a kind of natural fiber with the highest biological safety. Silk fibroin has low immunogenicity and excellent angiogenesis ability, and is completely degradable

03

A man with short, light-colored hair and a slight beard, wearing a white long-sleeved shirt, looking directly at the camera. The image is semi-transparent and serves as a background for the text.

Financial Review

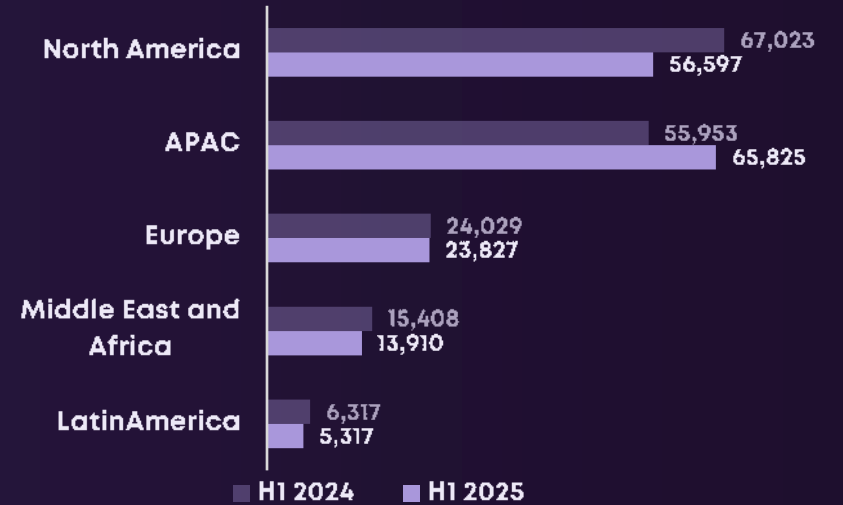
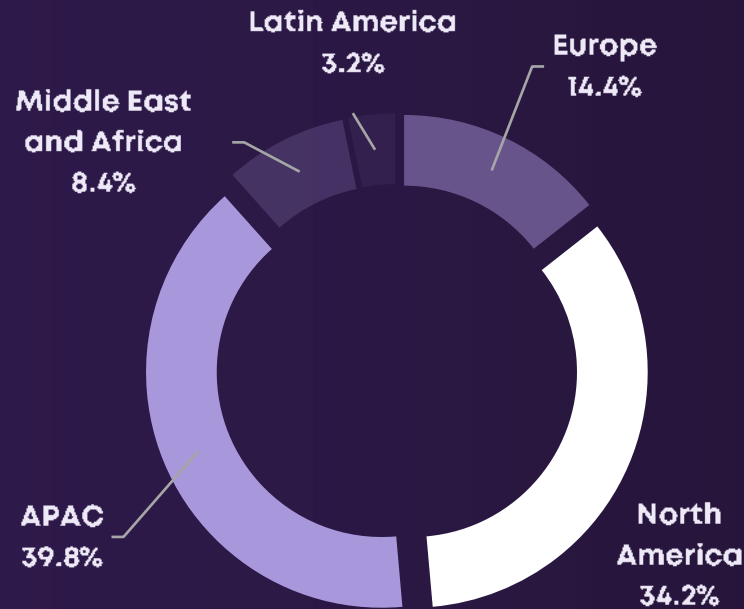
H1 2025 Financials

- Revenue declined by **1.9% YoY**, primarily due to a **challenging market conditions** in the North America and early **supply chain disruptions** in H1 2025 caused by geopolitical tensions. Excluding North America, revenue grew **7.1% YoY**
- **As of June 30, 2025, the backlog remained healthy, showing a YoY increase of several million dollars**
- **Gross profit margin** decreased by **2.4 percentage points**, mainly due to **a product mix towards the core-professionals' and sophisticated products which bear higher cost of material due to best-in-class technical specifications, and decrease in North America revenue portion**



H1 2025 Financials

Revenue Breakdown by Geography



USD in Lakh

▼ North America

-15.6% revenue decline in North America - primarily due to ongoing market headwinds, including **high interest rates and weakened consumer confidence**

▼ Europe

-0.8% revenue decline in Europe - despite the overall slight decrease, there was **notable growth in demand** for the new EBD platforms

▲ APAC

+17.6% revenue increase in APAC - driven by the successful implementation of “**Go-Direct**” strategy, particularly in the **Injectable** segment

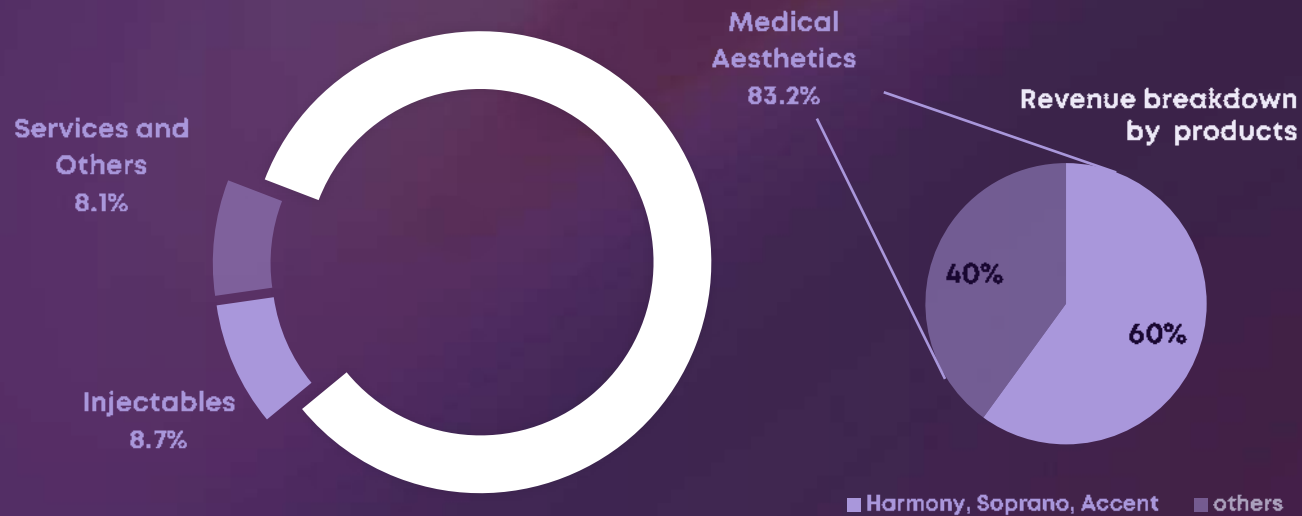
▼ Middle East and Africa

-9.7% revenue decrease in Middle East and Africa - mainly impact by geopolitical tensions in June

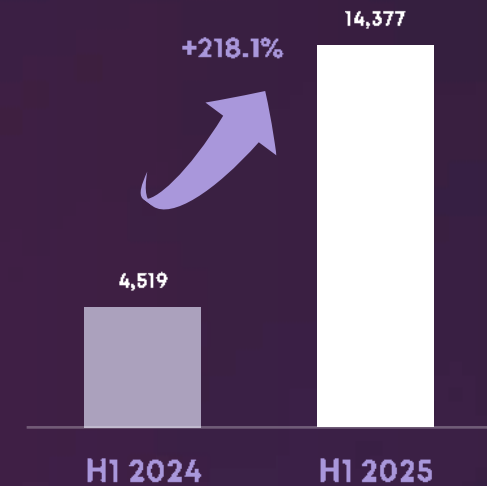
H1 2025 Financials

- **Medical Aesthetics** products contributed **83.2%** of total revenue, including our flagship platforms such as **Soprano, Harmony, Opus, Accent, and Hybrid**. This represents a **7.8% YoY decrease**, mainly due to market softness in North America
- **Injectables** revenue grew by **218.1% YoY**, driven by **geographical expansion** and accelerated **commercialization efforts** through our global **direct sales and distribution network**

Revenue Breakdown by Segments



Injectables



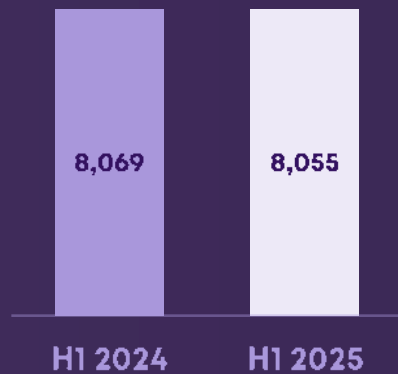
USD to USD

H1 2025 Financials | OPEX Analysis

- Adopted **prudent financial practices** to enhance operational efficiency across mature direct offices, demonstrating **agility in adjusting the OPEX structure** in response to market fluctuations
- The slight **YoY increase of \$0.7 million** in operating expenses was primarily driven by **investments related to the “Go-Direct” expansion strategy and strategic spending in the injectables business**

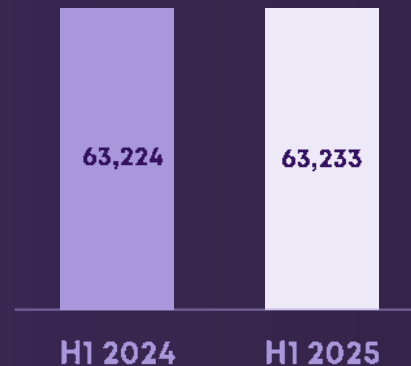
US\$ thousand

Research and Development Expenses



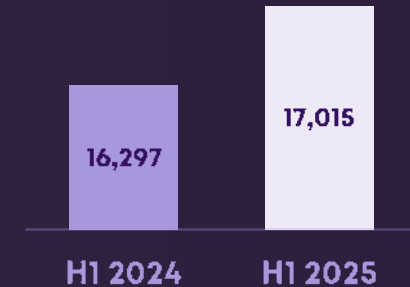
- Remained **flat YoY**, reflecting continued progress in **clinical and regulatory development** of next-generation core products, as well as **ongoing innovation efforts** to explore new applications and **sustain leadership in aesthetics technology**

Selling and Distribution Expenses



- **Flat YoY**, demonstrating the Company’s ability to **align cost structure with revenue performance** and maintain efficiency during a period of market fluctuation

Administrative Expenses



- Recorded a **slight increase**, primarily driven by **costs associated with the “Go-Direct” expansion strategy**

04

A woman with dark hair, smiling broadly, wearing a light-colored top. The image is semi-transparent and serves as a background for the text.

Outlook & Strategies

Outlook | Stronger H2 2025 Performance Expected

Stronger performance anticipated in H2 2025, both in terms of top-line and bottom-line profitability

Key drivers include

- Two EBD solutions officially launched in China
- Continued high demand for Alma Harmony and Alma IQ
- Successful launch of Universkin by Alma in the US and international markets
- Gradual regional recovery as geopolitical conditions improve

Strategic Priorities

To capitalize on this momentum and drive sustained growth, we will focus on:

- Preparing for the launch of DAXXIFY in mainland China
- Expanding global penetration of Alma Harmony, Alma IQ, and Universkin by Alma
- Driving injectables portfolio Revanesse and Prophilos growth in key markets
- Developing direct-sales offices in strategic regions
- Strengthening leadership positions in APAC and North America

Five Pillars of Our Success

Diversified Portfolio

Innovative, integrative solution beyond BED



Premium EBD

Portfolio of best-in-class BEDs for medical aesthetics



Direct-approach

Strengthen direct operations and our distribution channels, closer to customers



Sophisticated Operation

Efficient and agile internal and customer-facing operations



Brand Equity

Translating our vision & strategy into a tangible, recognizable and engaged brand



BUILDING Sisram Wellness Ecosystem

Building a consumer-centric beauty and wellness ecosystem with synergistic business segments

- Driving innovation through a unique B2E (Business-to-Everyone) model
- Empowering professional aesthetic providers to deliver superior services
- Guided by our corporate vision: **Enhancing Quality of Life**
- Capturing opportunities in the global wellness market



Growth Engines

Direct channels

- Expand global footprint through a direct-sales approach

Innovation

- Leading the industry with game-changing EBD platform launches

M&A opportunities

- Enrich the wellness ecosystem by strategic investments

Expanding Ecosystem offering

- Expanding the injectables and personal care with high-end products
- Combined therapy of EBD, injectable, home-use devices and skincare solutions

Increase brand awareness

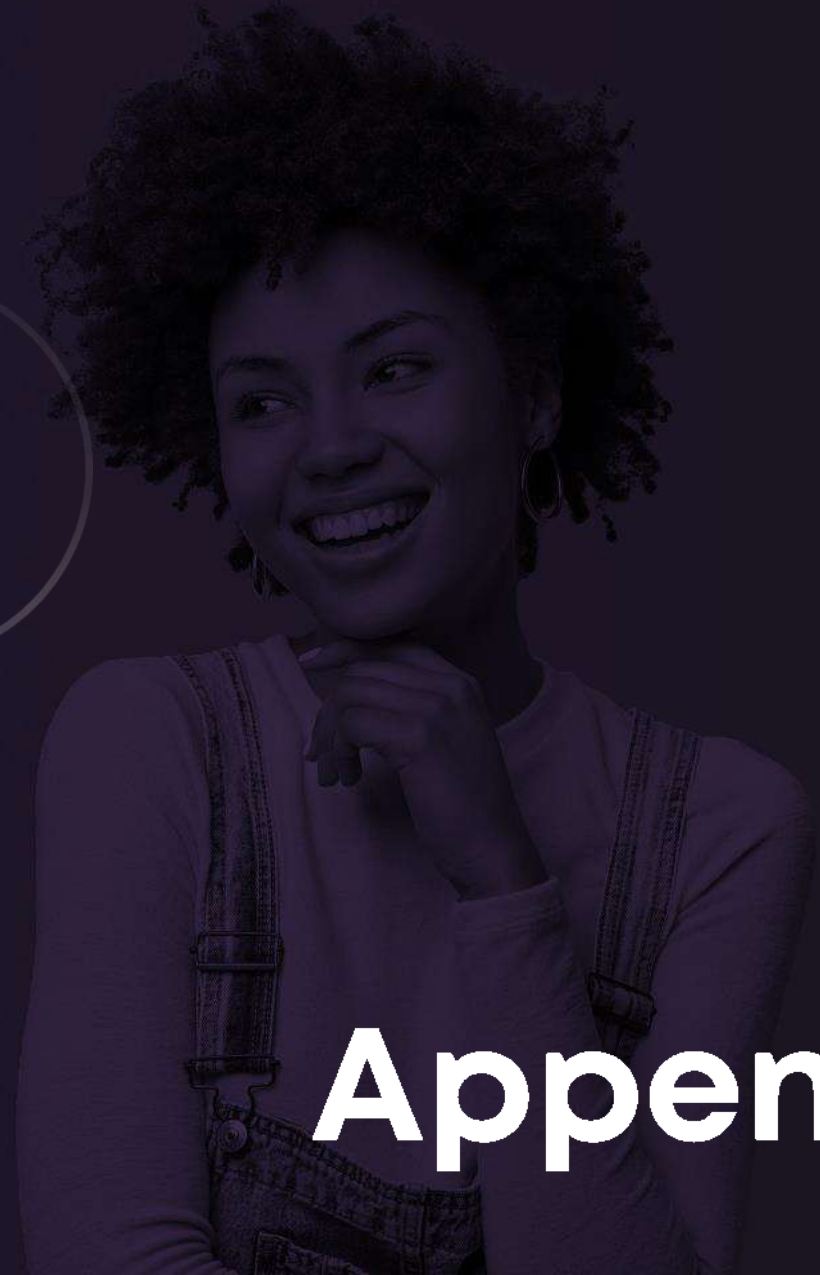
- Enhance customer experience and create customer journeys based built trust and loyalty

**Non-Organic
Growth**

**Organic
Growth**



05



Appendix



Sisram
medical

**Fosun
Pharma**

2196.HK
600196.SH

71.42%

**Public
Shareholders**

28.58%

**Sisram
Medical**

1696.HK

100%

EBD Product Portfolio

Body

Alma PrimeX

- Body contouring and skin tightening
- Received FDA approval for Accent family of body contouring systems since 2007
- Guided ultrasonic wave technology combined with AlmaWave 40.68 MHz Radio Frequency technology for optimal long-lasting results



Accent Prime



Alma PrimeX

BeautiFill by LipoLife

- Liposuction and fat grafting
- The first Laser-based fat transfer technology to standardize the process, time and quality of fat transfer methods with the least amount of adipose disruption
- Simultaneous lasing and suctioning for tighter skin and reduced treatment time
- Fat grafting with fat vitality higher than 95%



Skin

Alma Harmony

- Over 65 FDA-cleared indications of skin remodeling, vascular lesions, pigmented lesions, skin tone & texture, hair removal, acne, tattoo removal and more
- Nearly 20 distinct laser, light and ultrasound technologies
- Offers a wide range of combinations that can be tailored to each patients' needs



Opus

- Skin resurfacing
- Opus Plasma® is the first-of-its-kind Fractional Plasma® technology
- Addressing superficial to complex textural and skin-quality concerns that are traditionally corrected with conventional fractional resurfacing lasers or full-field ablative resurfacing lasers, but with less downtime and a higher safety profile



Alma Hybrid

- Skin rejuvenation and scar revision
- The first and only device to bring together 3 powerful energies (CO2, 1570nm and IMPACT ultrasound), designed for a wide range of ablative and non-ablative treatments
- Smart software serves as a tool to customize treatment, enabling a matrix of options, including skin type, the area being treated and other parameters



ALMA Q



Pixel CO



Derma Clear



REJUVE

Hair

Soprano Titanium

- Sisram's flagship family for the treatment of hair removal
- 3 combined wavelengths (755nm, 810nm & 1064nm) covering all skin types
- ICE technology that continuously cools skin and facilitates range-controlled temperature
- Smart clinic data center – a cloud-based business development tool that offers continuous access to live data



Soprano SE
+20% power.★

Alma TED

An ultrasound-based system with a propriety tip engineered with Impact Delivery™ that offers a non-invasive, non-traumatic option to address the market's growing hair loss concerns



Sexual Wellness

Alma Duo

- A revolutionary treatment for men to stimulate better blood flow and restore his natural sexual performance
- Focused low-intensity extracorporeal shock wave therapy (LI-ESWT) for long-lasting results (at least 2 years post treatment)



FemiLift

A state-of-the-art, minimally-invasive outpatient gynecological solution, FemiLift incorporates Pixel CO2 technology to provide optimal feminine wellness to patients of any age. A single solution with a variety of applicators treating a wide range of feminine indications, FemiLift delivers quick and effective results, with no pain and minimal downtime

