



醫美國際控股集團有限公司
AESTHETIC MEDICAL INTERNATIONAL HOLDINGS GROUP LIMITED.

Aesthetic Medical International Holdings Group Limited

Nasdaq: AIH



1Q 2020 Unaudited Earnings Presentation

June 26, 2020

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This document also contains non-IFRS financial measures, the presentation of which is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with accounting principles generally accepted in the United States of America. In addition, the Company's calculation of these non-IFRS financial measures may be different from the calculation used by other companies, and therefore comparability may be limited.

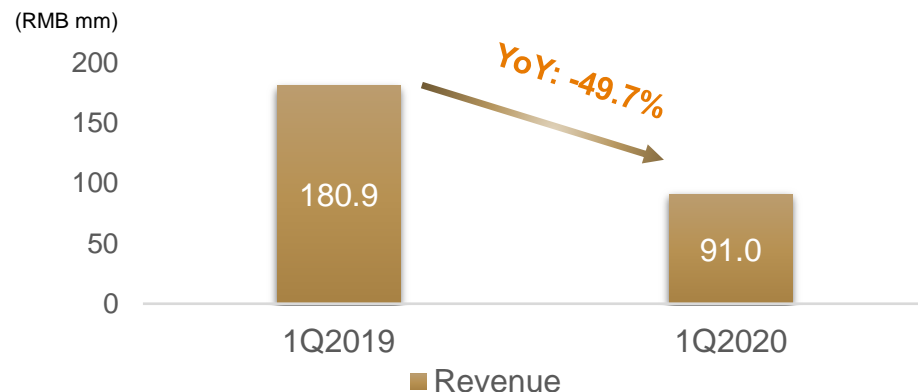
Unless otherwise indicated, this document speaks as of March 31, 2020. Neither the delivery of this document nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since that date.



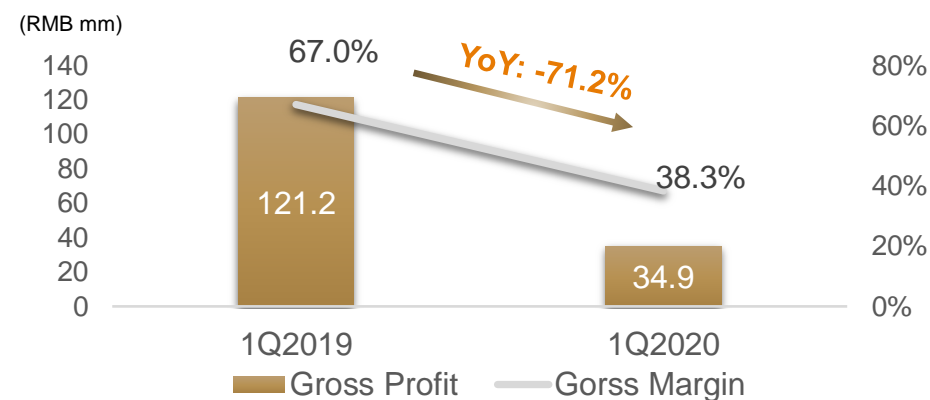
1Q 2020 Unaudited Financial and Operational Highlights

1Q 2020 Unaudited Financial Performance Overview

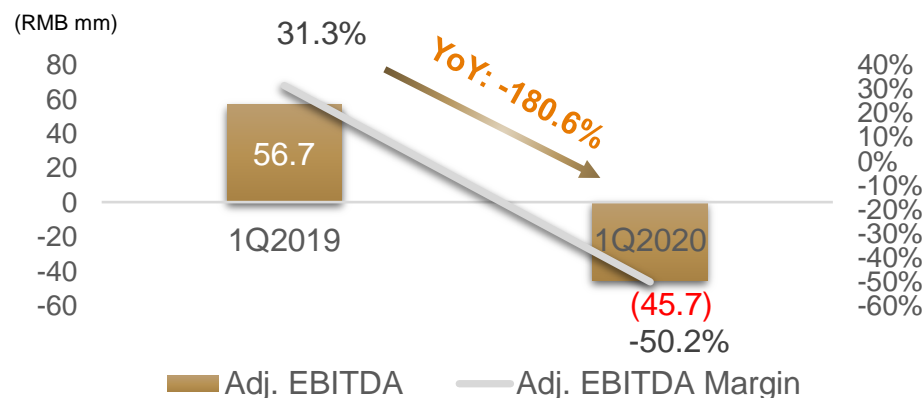
Revenue



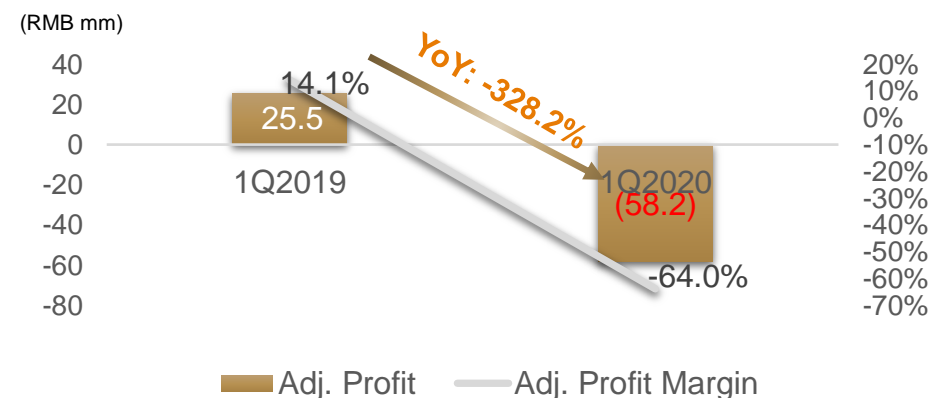
Gross Profit & Gross Margin



Adj. EBITDA & Margin



Adj. Profit & Margin

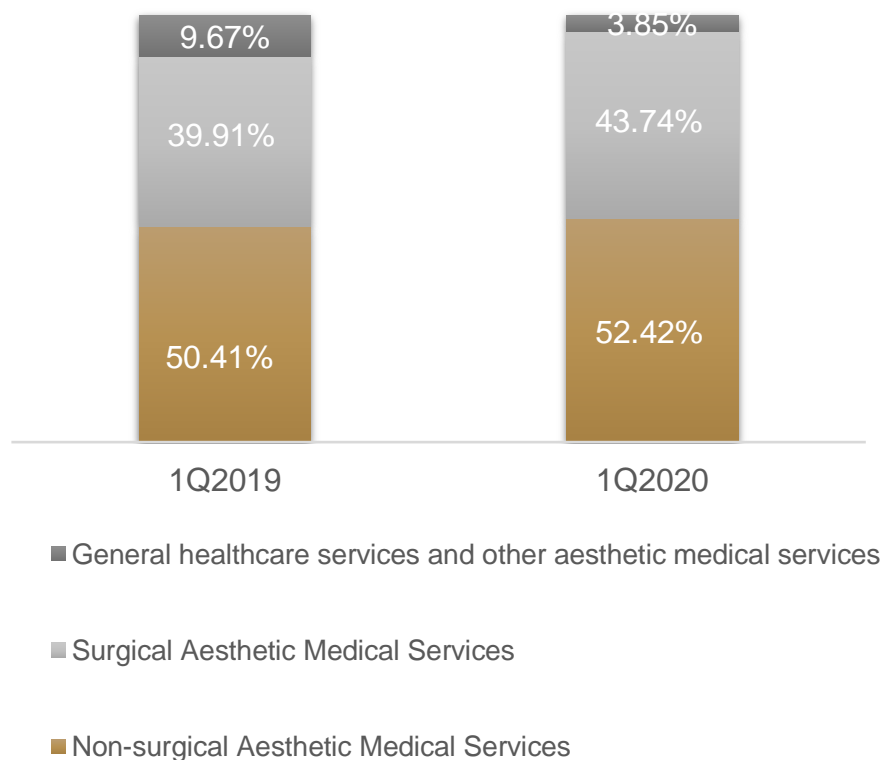


Notes: The YoY growth rates and margins calculated assume no impact of FX rates and are based off RMB figures.

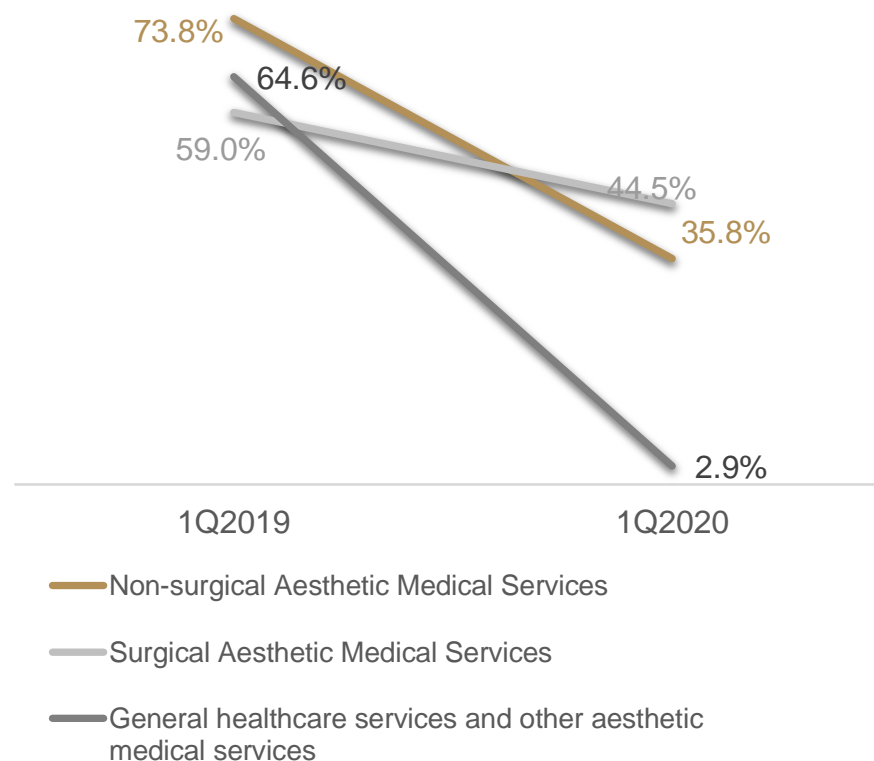
(1) We recognized net effect of RMB26 million expenses, including depreciation expense of RMB11.3 million for right-of-use asset, finance cost for lease liabilities of RMB3.1 million deducted by rental expenses of RMB12.2 million payable according to the contract, due to adoption of IFRS 16.

1Q 2020 Company Segment Performance

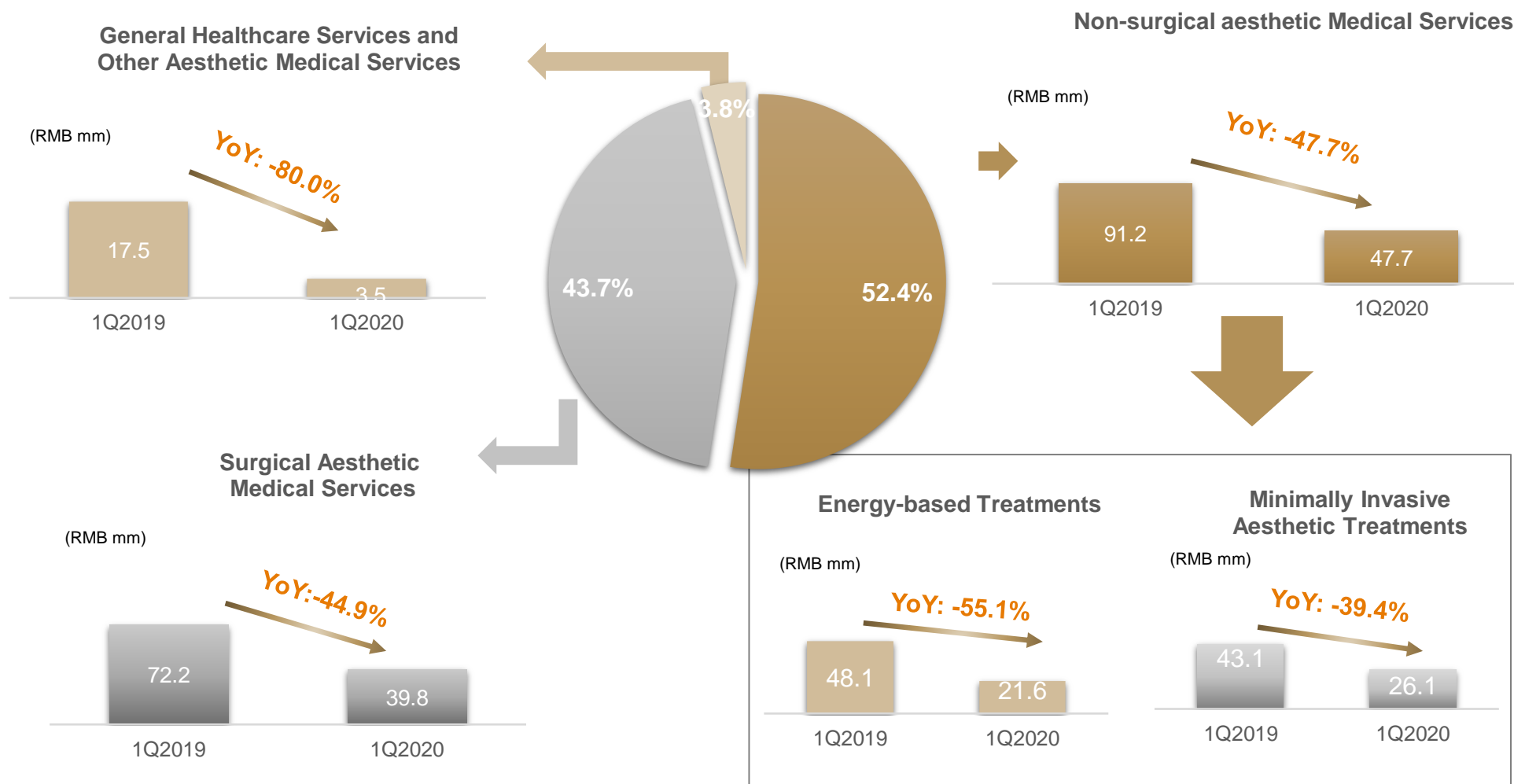
Segment Revenue Contribution Trend



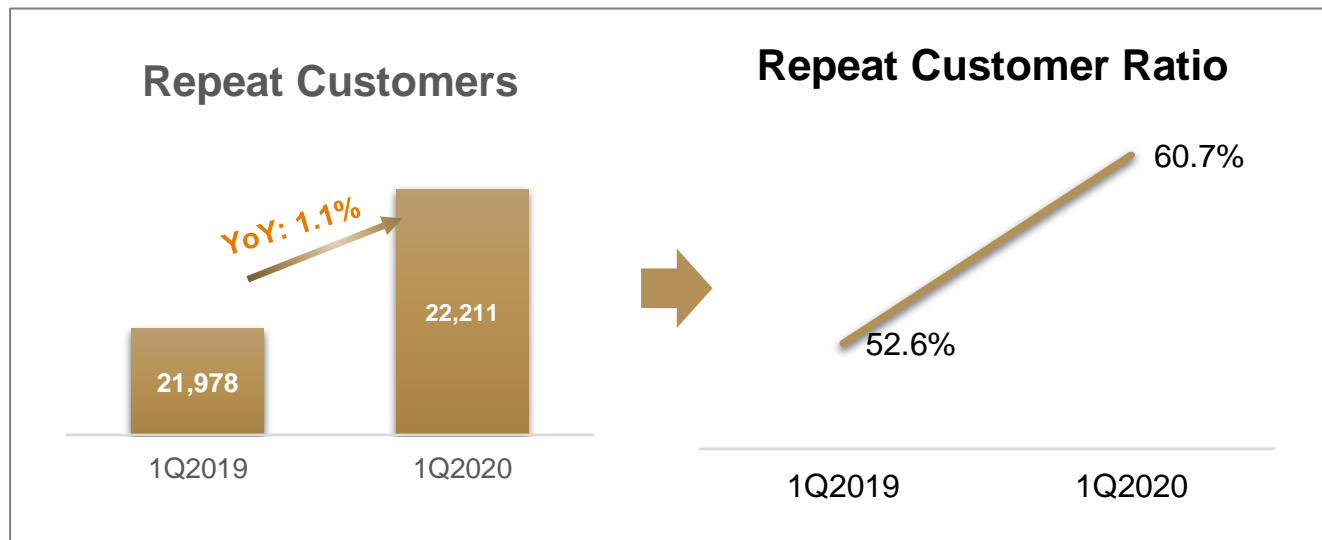
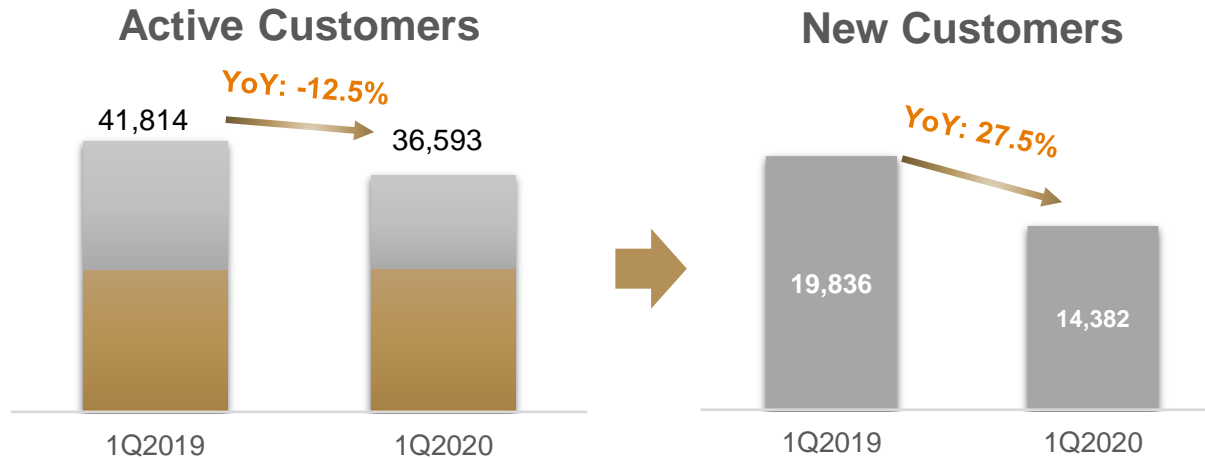
Segment Gross Margin



1Q 2020 Unaudited Revenue Breakdown



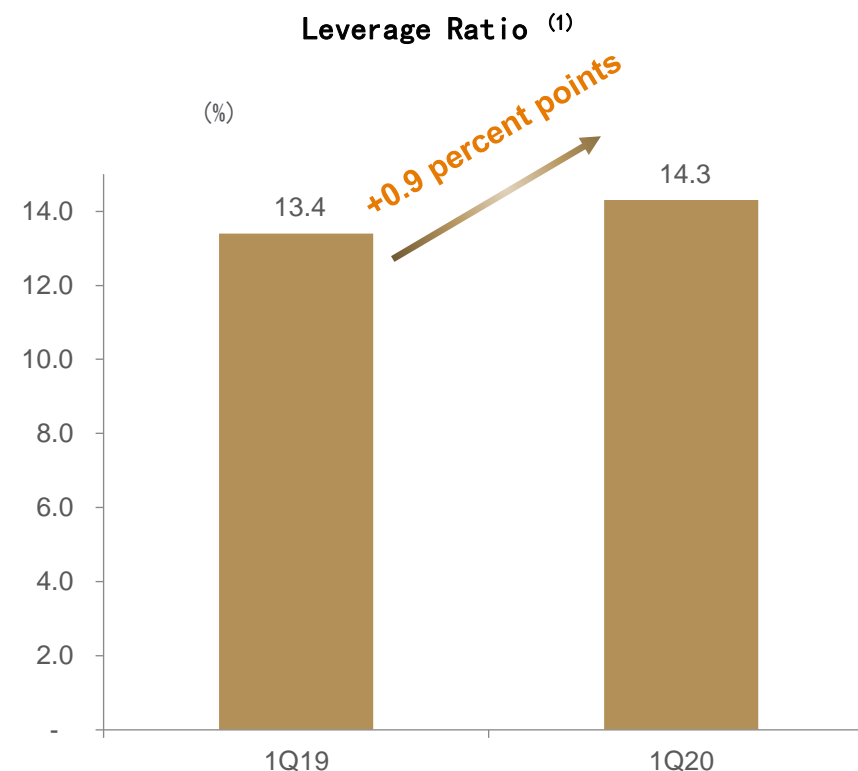
Operation Performance Overview



Other Key Unaudited Financial and Operating Data

Selected Balance Sheet Items

(RMB mm)	Dec.31,2019	Mar.31,2020
Total assets	1,047.1	1,020.7
Total Liabilities	456.5	491.0
Non-current borrowings	12.9	6.2
Current borrowings	127.5	140.0
Non-current and current lease Liabilities	201.9	194.6
Convertible Redeemable Preferred Shares	0	0
Convertible Note	0	0
Exchangeable note liabilities	0	0
Total (Deficit) / Equity	590.6	529.7



Note:

(1) Leverage ratio is defined as total interest-bearing debt divided by the total assets. Interest-bearing debt is the sum of borrowings, convertible redeemable preferred shares, convertible note and exchangeable note liabilities, which were outstanding as of March 31, 2020 on an actual basis and pro forma basis, respectively.



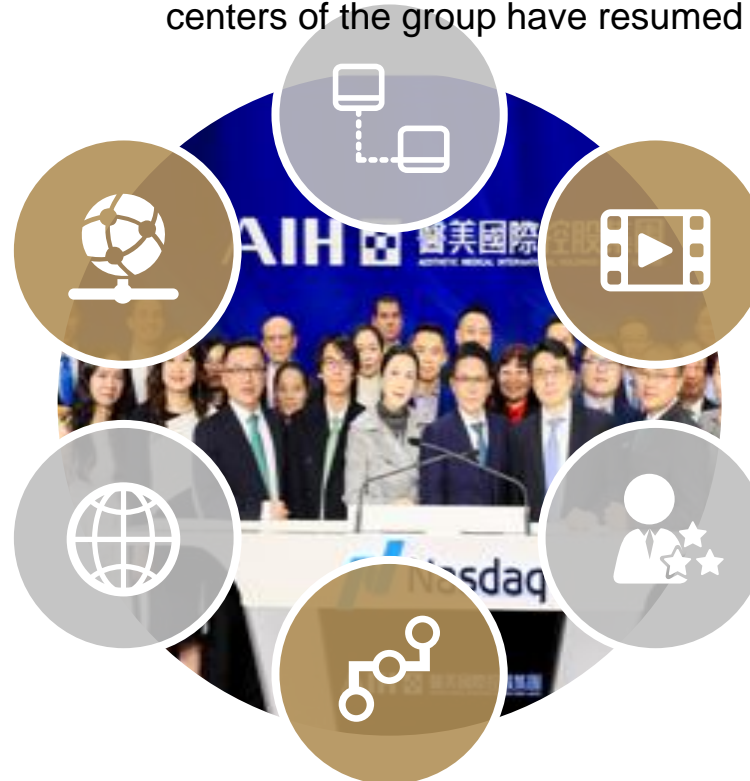
Business Updates & Developments

Business Updates & Developments-Summary

We closed up all treatment centers during the broke out of Covid-19, as of the end of March 2020, all treatment centers of the group have resumed business.

During Covid-19, we launched a series of on-line marketing campaign to attract cash prepayments and incentivize consumers to spend post Covid-19

Continuous construction of two new satellite clinics
Beilun & Jinhua



Late March, we acquired two new treatment centers-
Shanghai & Xi'an Aesthetic medical clinic

Launched a series of new products called "Four Beauties" & "Hei Jin Su"

Unique M & A Opportunities post Covid-19

Business updates- The Effects of COVID-19



Impact of COVID-19 on the Company's Business

- In January 2020, COVID-19 epidemic broke out globally, and a series of domestic measures were taken to prevent death and prevent the spread of the epidemic. Many offline operating agencies, including plastic surgery hospitals, responded to the call and closed for business
- As of the end of March 2020, all treatment centers of the group have resumed business, and the epidemic has limited impact on the company's business

Reopen Timeline of Main Hospitals					
No.	Hospitals	Reopen	No.	Hospitals	Reopen
1	Shenzhen Pengai	28-Feb	8	Chongqing Pengai	16-Mar
2	Shenzhen Pengcheng	26-Feb	9	Changsha Pengai	9-Mar
3	Shenzhen Pengai Xiuqi	1-Mar	10	Jinan Pengai	24-Feb
4	Shenzhen Pengai Yueji	25-Feb	11	Yantai Pengai	12-Mar
5	Huizhou Pengai	1-Mar	12	Haikou Pengai	1-Mar
6	Guangzhou Pengai	10-Mar	13	Chengdu Pengai	17-Mar
7	Shanghai Pengai	5-Mar	14	Hangzhou Pengai	19-Feb

January 23rd, 2020,
Wuhan was closed

January 24th, 2020,
the Spring Festival
holiday began

On February 28th,
2020, Shenzhen
Pengai resumed
business

On March 16th,
2020, most
treatment centers
resumed business

Late March, 2020,
all treatment
centers resumed
business

- While the duration of the COVID-19 pandemic and its negative impact to market demand and the Company's business operations still cannot be conclusively and accurately estimated at this time, the Company currently expects that its revenue will gradually recover in the second quarter of 2020. Such expectation reflects the current and preliminary view of the Company's management team based on the information available at the time, and may be subject to changes. The Company will continue to monitor and evaluate the development of the pandemic, and the resulting financial impact on the Company.

Business updates- Marketing Campaign during COVID-19



During Covid-19, we launch a series of marketing campaign to generate business income

- During the close-up on February, all of our sales and doctors are working online to provide aesthetic medical consult service to our customers. Also we use online broadcast to promote our doctors and products.

我已营业，在线上班 🖐️

疫情当前，工作继续

安全防护，岗位尽责 🧐

医美项目，随时咨询

武汉加油

万众一心 众志成城

PAI 鹏爱美容整形医院
PENGAI PLASTIC SURGERY HOSPITAL

大咖连线 除皱直播
你的抗衰老管理方案

DAY REGIMENT

纳斯达克上市医美医院
鹏爱医疗美容医院整形天团

李强 周鹏武 曹国成 卢毅 李典 李典生 李典生

田新主任
深圳鹏爱医疗美容医院
擅长：注射除皱、抗衰管理等

EXPERT

关于除皱 最常见的十大问题

1. 为什么不管男女都钟情除皱?
2. 除皱除皱多长时间见效?
3. 哪些皱纹可以通过打除皱针来解决?
4. 除皱可以维持多长时间?
5. 除皱有副作用和依赖性吗?
6. 关于除皱你常见的“大误区”?
7. 国产除皱和进口除皱的区别?
8. 一次除皱可以抵*种进口化妆品?
9. 如何辨别真伪?
10. 除皱是否需长期注射?

2月15日 TIME
晚20:30
抖音直播了解除皱

抖音号: hsy375042328

鹏爱医疗美容医院

- We launched a membership system during the close-up of Covid-19, invite customers to charge in advance to get more benefits and cash coupons.

MEMBER OF THE YEAR

小爱卡权益和返现规则

- 1、每人仅限持有一张会员卡，仅限会员本人使用，不得转让。
- 2、充值即可享受全额返现福利，返现金额以现金券的形式分10个月返还，每月返还10%。
- 3、小爱现金券每月领取1张，仅限当月使用，不可累积使用，过期作废。
- 4、小爱现金券可参与任何活动，可全额抵扣。
- 5、小爱现金券不得转让，仅限会员本人使用。

小爱卡权益等级

小爱普卡	小爱银卡	小爱金卡	小爱白金卡
充值 1000 RMB	充值 2000 RMB	充值 5000 RMB	充值 10000 RMB
每月返100元现金券 送四大美人萃取原液一盒	每月返200元现金券 送四大美人保湿精华一盒	每月返500元现金券 送四大美人保湿原液一盒 送修复贴2盒（季度领取）	每月返1000元现金券 送四大美人一套 送修复贴4盒（季度领取）

Business updates-Acquisition of Treatment Centers



Shanghai Mingyue Aesthetic Medical Clinic

Late March, AIH announced that Company plans to acquire 80% equity interest in Shanghai Mingyue Aesthetic Medical Co., Ltd., a high-end aesthetic medical service provider in Shanghai, and acquire, through several tranches of payments.

Shanghai Mingyue has a floorspace of 1097m².



Xi'an New Pengai Yueji Aesthetic Medical Clinic

Late March, AIH announced that Company plans to acquire 70% equity interest in Xi'an New Pengai Yueji Aesthetic Medical Clinic Co., Ltd., an aesthetic medical service provider in Xi'an, Shaanxi.

Xi'an New Pengai Yueji has a floorspace of 827 m².

Recent Developments-Construction of two New Clinics



Setup Beilun Clinic



Setup Jinhua Clinic

Name	Address	Floorspace	Business Registration date	Ownership
Beilun Pengai Aesthetic Medical Clinic Co., Ltd.	Phenix city North Area, Beilun County, Ningbo City, Zhejiang Province	129m ²	Nov. 6, 2019	51%
Jinhua Pengai Aesthetic Medical Clinic Co., Ltd.	Wucheng District, Jinhua City, Zhejiang Province	To be determined	To be determined	51%

Recent Developments - M&A Opportunities Post Covid-19



Unique M&A opportunities Post Covid-19

- In January 2020, COVID-19 broke out globally, and a series of domestic measures were taken to prevent death and prevent the spread of the epidemic. Many offline operating agencies, including plastic surgery centers, responded to the requirement and closed business

Fixed cash expense composed high percentage of revenue, cause newly opened hospitals problems; while mature hospitals' cash expense constitute small percentage of revenue, suffer a smaller impact

In a period of transition from low-frequency non-standard market to high-frequency standardization market, there are inevitably opportunities for industry integration, which will inevitably produce brand recognition

Taking the Company's new treatment centers as an example, due to its small size and small number of old customers, fixed costs accounted for a higher proportion of revenue.

Mature treatment centers have accumulated many customers for years, and the rent and labor costs only account for a relatively small amount.

Currently, the Company's centers have all been resumed business given its past in compliance with regulatory requirements.



Depressed demand after epidemic needs to be released



Each branch strictly implements the epidemic prevention requirements of the National Health and Safety Commission



APPENDIX

About Us

A leading provider of aesthetic medical treatment centers in China



- **3rd** largest private aesthetic medical services provider in China, **2nd** largest in southern China and the **largest** in Shenzhen, based on revenue in 2018⁽¹⁾
- **36593 active customers** for the first quarter of 2020, of which **60.7%** are repeat customers



- Network of **23** aesthetic medical treatment centers (including 19 wholly or majority owned centers) located across **15 cities in mainland China**, and **Hong Kong and Singapore**
- As of March 31st of 2020, **2** new medical institutions are under construction



- **544 medical staff** for the first quarter of 2020, including **209 doctors**
- Doctors have an average experience of approximately **10 years**



- Established in **1997**
- Founded and actively managed by **a plastic surgeon and a personal image consultant**

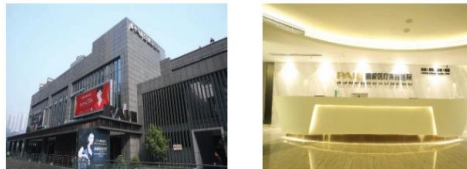


“The most prestigious aesthetic medical services beauty brand in 2016”
— by the Tencent Network



“The aesthetic medical services brand of technological innovation in 2016”
— by Hong Kong WenWeiPo newspapers

A Leading Provider of Aesthetic Medical Services in China



Notes:

(1) Xi'an Pengai and Shanghai Pengai Yueji are acquired on March, 2020

Outstanding and Experienced Management Team

Dr. Zhou Pengwu – Chairman and CEO



- Co-Founder, Plastic Surgeon, Adjunct Professor
- Over 30 years of experience in aesthetic medicine and over 20 years of experience managing aesthetic medical hospitals
- Vice-chairman of the Second Council of the Private Aesthetic Medical Treatment Institution of Chinese Cosmetic Surgery Association
- Participated in the drafting seminar of the National Health and Family Planning Commission

Ms. Ding Wenting – Vice Chairwoman and Chief Marketing Officer



- Co-founder, Image Consultant
- Over 20 years of experience in leadership position in the Company
- Received one-to-one training by Miki Takasaka in Japan, and obtained a certificate in make-up artistry from Christian Chauveau's Technical School of Artistic Make-up in Paris

Ms. Hu Qing – Director and Chief Operating Officer



- Over 25 years of experience in the medical industry with 13 years in Japan
- Joined AIH in 2002, previously served as the Director and the Secretary for the Beijing University of Traditional Chinese Medicine, Japanese Branch
- Bachelor degree from South China University of Technology

Mr. Zhou Yitao – Director and Chief Medical Technique Officer



- Over 15 years of experience in the medical industry
- Practiced as doctor at several hospitals or clinics in China and South Korea
- Bachelor degree from Hubei Medical University
- Master degree from Australia La Trobe University

Mr. Fan Peng – Chief Strategy Officer



- Over 10 years of investment banking experience, mostly with Deutsche Bank, including listing, cross-border mergers and acquisitions and corporate finance
- Previously worked for Dali Foods Group Company Limited (HK:3799), responsible for financing and mergers & acquisitions
- Bachelor and master degrees from Tsinghua University

Mr. Wu Guanhua – Chief Financial Officer



- Over 10 years in international corporate accounting, operations, financial and strategic management
- Joined the company in 2012 and served as Chief Financial Officer since 2018
- Chartered Certified Accountant Fellow
- Bachelor degree from University of Oxford Brooks

Investment Highlights



- A long track record and leading market position in the high growth aesthetic medical services market in China with a strategic nationwide network and international footprint



- Offering one-stop aesthetic driven solution through the combination of high-quality medical care with image consultant services



- Rigorous clinical standards, high quality services and a well-established brand driving high customer satisfaction



- Scalable business model, with highly standardized operating procedures across a centralized network



- Significant experience in successfully identifying, acquiring and integrating treatment centers



- A dedicated management team deeply rooted in the healthcare industry with international experience and a proven track record



Medical Institutions Summary

	Treatment Center	Date of Establishment / Acquisition / Investment	Classification ¹	Floor Area (sqm)	Interest Under Control
1	Pengcheng Hospital	Dec-03	Hospital	8,391	100%
2	Shenzhen Pengai	Nov-05	Hospital	5,650	100%
3	Haikou Pengai	Mar-11	Hospital	2,169	87%
4	Huizhou Pengai	Jun-11	Hospital	1,670	66%
5	Nanchang Pengai	Sep-11	General outpatient clinic	2650	51%
6	Changsha Pengai	Jun-13	Hospital	2,459	79%
7	Shanghai Pengai	Jan-14	General outpatient clinic	1,048	80%
8	Hangzhou Pengai	Jul-14	General outpatient clinic	1,446	100%
9	Hong Kong Newa	Oct-15	N/A	127	100%
10	Chongqing Pengai	Nov-15	Hospital	7,070	100%
11	Guangzhou Pengai	May-17	Hospital	2,600	91%
12	Shenzhen Pengai Xiuqi	May-17	Hospital	1,902	89%
13	Shenzhen Pengai Yueji	Jul-17	Hospital	420	60%
14	Singapore Mendis	Nov-17	N/A	125	44%
15	Chengdu Pengai	Dec-17	General outpatient clinic	1,800	70%
16	Shenzhen Pengai Yuexin	Apr-18	Hospital	4,242	60%
17	Yantai Pengai Jiayan	Jun-18	Hospital	1,983	89%
18	Jinan Pengai	Jan-19	Hospital	2,200	95%
19	Ninghai Pengai	Apr-19	General outpatient clinic	670	51%

Medical Institutions Summary (Cont.)

	Treatment Center	Date of Establishment / Acquisition / Investment	Classification ¹	Floor Area (sqm)	Beneficial Interest
20	Fenghua Pengai	Dec-19	Clinic	138	51%
21	Deqing Pengai	Dec-19	Clinic	129	51%
22	Xi'an Pengai	Apr-20	General outpatient clinic	827	70%
23	Shanghai Pengai Jiayan	Apr-20	General outpatient clinic	1,097	80%
24	New Nanchang Pengai	Under Construction	Hospital	2,650	To be determined
25	Beilun Pengai	Under Construction	Clinic	129	51%
26	Jinhua Pengai	Under Construction	Clinic	To be determined	51%

Note: (1) Classification is in accordance with Chinese regulation.

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