Disclaimer

This material contains "forward-looking statements" within the meaning of the safe harbor provisions of the U. S. Private Securities Litigation Reform Act of 1995. Statements contained herein and in our fourth quarter and full year 2012 earnings press release that are not historical facts, including, without limitation, statements about Mindray’s anticipated net revenues, non-GAAP net income and capital expenditure for 2013, the tax benefits related to the key software enterprise status that we may receive in 2013 for the calendar year 2011 and 2012, our assumption of a corporate income tax rate of 15% applicable to the Shenzhen subsidiary, our being optimistic about the future growth prospects of our in-vitro diagnostic segment, that China will remain the primary engine for our growth this year due to our strong competitive position in the domestic market and favourable spending environment on healthcare, that the prospects for emerging markets, albeit favourable overall, are somewhat overshadowed by potential political instability and currency risks in some regions, our anticipation that the developed markets will remain challenging this year because of lingering uncertainties over their economies or hospital spending, that our strategy of offering great products at reasonable prices will continue to serve us well in all markets, that we will work on strengthening our research and development and pursuing suitable M&A opportunities in order to drive long-term growth for Mindray, our expanding product offerings for 2013 and beyond, that favorable macro environment and our strategy to strengthen our sales, distribution and services made us optimistic about our China performance going forward, that we remain confident about our expansion plans to capture opportunities in key emerging countries, our expectation that emerging markets would further lead our international sales growth, that we remain cautious about the macro hospital spending environments in the developed markets, our belief that our long-term competitive position remains strong based on our attractive price-to-performance products, comprehensive sales and service platforms, and increasing brand recognition, and statements about our growth plans for 2013, are forward-looking statements. Forward-looking statements represent only the company's beliefs and predictions regarding future events, many of which, by their nature, are inherently uncertain and outside of the company's control. Our actual results and financial condition and other circumstances may differ materially from the anticipated results and financial condition indicated in these forward-looking statements due to a variety of risk, uncertainties and factors, including, without limitation, the growth and expected growth of the medical device market in China and internationally; relevant government policies and regulations relating to the medical device industry; market acceptance of our products; our expectations regarding demand for our products; our ability to expand our production, our sales and distribution network and other aspects of our operations; our ability to stay abreast of market trends and technological advances; our ability to effectively protect our intellectual property rights and not infringe on the intellectual property rights of others; our ability to settle disputes with our customers and suppliers; competition in the medical device industry in China and internationally; and general economic and business conditions in the countries in which we operate. For a discussion of other important factors that could adversely affect our business, financial condition, results of operations and prospects, see "Risk Factors" beginning on page 5 of our annual report on Form 20-F which was filed with the Securities and Exchange Commission on April 30, 2012.

Our results of operations for the fourth quarter of 2012 and the full year ended December 31, 2012 are not necessarily indicative of our operating results for any future periods. The company has not completed its audit of 2012 financial statements and the selected unaudited financial results for the fourth quarter and full year ended December 31, 2012 announced today are subject to adjustment. The anticipated results for the fourth quarter and full year ended December 31, 2012 remain subject to the finalization of the company's year-end closing, reporting and audit processes, particularly as related to accrued expenses, income taxes, share-based compensation expenses, and expenses and/or amortization of intangible assets. The financial information contained in this release should be read in conjunction with the consolidated financial statements and notes thereto included in our public filings with the Securities and Exchange Commission.

Any projections in this release and presentation are based on limited information currently available to us, which is subject to change. Although such projections and the factors influencing them will likely change, we will not necessarily update the information. Such information speaks only as of the date of this release and presentation. Mindray disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.
Who We Are

Mindray is a leading developer, manufacturer and marketer of medical devices worldwide, creating value and driving growth through:

• Meeting the needs of hospitals and health systems in various geographies around the world

• Constant innovation driven by a vertically integrated business model and a world class R&D operation

• Leveraging its leadership position in the fast growing China market while expanding its global presence
Our Vision
We will make better healthcare solutions more accessible to humanity.

Our Mission
Improve healthcare by optimizing and sharing medical technologies with the world.
Who We Are

- Established in **1991**
- Headquarters in **Shenzhen, China**
- Over **US$1 billion** in annual sales
- Over **7,500** employees globally
- **10** R&D centers, subsidiaries in **over 20** countries
- Listed on the **NYSE** exchange
- Export to more than **190** countries
Worldwide Sales and Service Networks
A Global Player in Medical Technologies

2003 Total Revenues

- Emerging Markets: 17%
- Developed Markets: 8%
- China: 75%

US$ 59mm

2012 Total Revenues

- Emerging Markets: 34%
- Developed Markets: 21%
- China: 45%

US$ 1,060mm

Note: Emerging Markets represent all countries except for China and the developed markets. Developed Markets represent the North American and Western European countries.
Expanding Product Offerings

### Patient Monitoring & Life Support Products

<table>
<thead>
<tr>
<th>Launch Time</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>Ventilator: 3B</td>
</tr>
<tr>
<td>2011</td>
<td>Infusion Pump &amp; Syringe Pump: 1B</td>
</tr>
<tr>
<td>2009</td>
<td>Defibrillator &amp; Surgical equipment: 9.9B</td>
</tr>
<tr>
<td>2006</td>
<td>Anesthesia Machine: 1.1B</td>
</tr>
<tr>
<td>1992</td>
<td>Patient Monitoring: 3B</td>
</tr>
</tbody>
</table>

Addressable Market Size (us$)

- Total addressable market size worldwide: ~18.0B

### Medical Imaging Systems

<table>
<thead>
<tr>
<th>Launch Time</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>Magnetic Resonance Imaging: 2.5B</td>
</tr>
<tr>
<td>2008</td>
<td>Digital Radiography: 2.3B</td>
</tr>
<tr>
<td>2000</td>
<td>Ultrasound: 5.5B</td>
</tr>
</tbody>
</table>

Addressable Market Size (us$)

- Total addressable market size worldwide: ~10.3B

### In-Vitro Diagnostic Products

<table>
<thead>
<tr>
<th>Launch Time</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>2013</td>
<td>Immunoassay: 7.6B</td>
</tr>
<tr>
<td>2012</td>
<td>Coagulation analysis: 1.7B</td>
</tr>
<tr>
<td>2011</td>
<td>Microbiology Analysis: 2.3B</td>
</tr>
<tr>
<td>2011</td>
<td>Urine Analysis: 1.0B</td>
</tr>
<tr>
<td>2001</td>
<td>Biochemistry Analysis: 7.6B</td>
</tr>
<tr>
<td>1998</td>
<td>Hematology Analysis: 1.9B</td>
</tr>
</tbody>
</table>

Addressable Market Size (us$)

- Total addressable market size worldwide: ~22.1B

### Other Products

<table>
<thead>
<tr>
<th>Launch Time</th>
<th>Product</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>Endoscopes: 5.1B</td>
</tr>
<tr>
<td>2012</td>
<td>Orthopedics: 30B</td>
</tr>
<tr>
<td>2011</td>
<td>PACS: 3.5B</td>
</tr>
</tbody>
</table>

Addressable Market Size (us$)

- Total addressable market size worldwide: ~38.6B

Source: Internal estimate
Committed to Innovation

Invest 10% of sales revenue

Patents 957

Talent 1,600

New products 7-10 annually

Master or PHD 63%
10 Worldwide R&D Centers
**M&A Road Map**

**Datascope Corp**  
Patient Monitoring Business for $209mil

**Suzhou Hyssen Electronics**  
Provider of urine analyzers  
*Market est.: $155mil in China  
1.0bn Worldwide*

**Zhejiang Greenlander Information Technology**  
A healthcare IT solutions provider specializing in PACS and RIS  
*Market est.: $142mil in China, $3.5bn Worldwide*

**Hangzhou Optcla Medical Instrument**  
Provider of rigid endoscopes and related surgical instruments and consumables  
*Market est.: $200mil in China  
$2.3bn Worldwide*

**Shanghai Medical Optical Instrument**  
Provider of flexible endoscopes and related surgical instruments  
*Market est.: $159mil in China, $2.8bn Worldwide*

**2Q 2008**  
**1Q 2011**  
**2Q 2011**  
**4Q 2011**  
**2Q 2012**  
**3Q 2012**

**Shenzhen Shenke Medical Instrument Technical Development**  
Provider of infusion pumps, syringes and infusion monitoring systems  
*Market est.: $76mil in China  
$1.0bn Worldwide*

**Hunan Changsha Tiandiren Biotech**  
Provider of microbiology analysis solutions  
*Market est.: $139mil in China  
$2.3bn Worldwide*

**Wuhan Dragonbio Surgical Implant**  
Provider of orthopedics products (trauma, spine, joint and other surgical products)  
*Market est.: $1.1bn in China  
$25.6bn Worldwide*

**Beijing Precil Instrument**  
Provider of coagulation analyzers and related products  
*Market est.: $84mil in China  
$1.7bn Worldwide*

Source: Market sizes are company estimates
Investment Highlights

- A world-class organization rooted in the world’s fastest growing market
- China’s leading domestic brand in three product areas, backed by international research centers in U.S. and Europe
- One of the most comprehensive sales and service infrastructure in China, reaching all major cities from local sales offices with distributors
- A robust growth track record in emerging markets
- A high quality, value brand that is appealing to value-seeking customers
- Sales and marketing investment rate among the highest within the industry
- Long-term focus on growth, profitability and cash generation

**Notes:**

1. Non-GAAP figures exclude share-based compensation expenses, acquired intangible assets amortization expenses, in-progress research and development expenses, realignment costs - post acquisition, dispute charges, dispute related legal fees, as well as income from early termination of contract, all net of related tax impact.

2. Restricted cash and restricted investments related to purchase consideration in connection with our acquisition being held on escrow accounts are excluded.
First Quarter 2013 Earnings Results
1Q13 Highlights

- Net revenues totaled $242.1 million, up 10.5% year-over-year
  - China led revenue growth by 21.2% increase year-over-year. 1Q13 represented the eighth consecutive quarter of over 20% sales growth in the domestic market
  - International sales were $130.8 million with Western Europe recording mid-teens sales growth
- In-vitro diagnostic sales grew 20.7%. Reagent revenues contributed 36.4% to the segment, up from 31.5% in 1Q12
- Non-GAAP gross margin was 58.1%, improved significantly from 55.5% a year ago
- Recorded tax benefits of $19.4 million related to the National Key Software Enterprise status for calendar year 2011 and 2012
- Cash conversion cycle was 110 days in 1Q13, improved from 117 days a year ago due to better control on receivable collections
1Q13 Domestic Market Highlights

- 1Q13 China sales continued its strong growth, up 21.2%, representing 46.0% of the company’s total revenues
  - Continued to capture market opportunities in county level hospitals where we have strong presence
  - Our improved sales program and expanded direct-servicing platform enabled us to realize more opportunities and provide better customer service
  - Strong IVD sales - robust reagents growth and increasing high-end segment penetration
  - Favourable macro environment and our strategy to strengthen our sales, distribution and services made us optimistic about our China performance going forward
Emerging markets were essentially flat from the same period last year.

- The Middle East represented the highest-growth region with over 25% sales increase, primarily due to strong sales in Turkey.
- Asia Pacific recorded healthy low-teens increase, driven by India with over 50% year-over-year growth.
- Strong sales in certain other Latin American countries where the overall environment is relatively stable, such as Mexico and Argentina, we recorded over doubled sales growth.

Overall prospects for emerging markets should improve going forward. However, political and currency risks will remain as potential headwinds.

We will continue to expand our key account coverage in the top emerging countries and enhance our capabilities in public and private sector participation.
1Q13 Developed Markets Highlights

- Developed markets grew around 6%
  - Western Europe posted around 16% growth, mainly contributed by strong sales growth in France, the UK and the Netherlands
  - North America was flat this quarter largely due to weak hospital demand
- We expect the current weak underlying market demand to weigh on industry participants in Western Europe. The macro hospital spending environment in North America remains uncertain as well.
- We are confident about our long-term competitive position based on our competitive value proposition, comprehensive sales and services platforms, as well as increasing brand recognition
## Financials – 1Q13 Results Highlights

<table>
<thead>
<tr>
<th>USD (in millions)</th>
<th>1Q13</th>
<th>1Q12</th>
<th>4Q12</th>
<th>YoY%</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Revenues</strong></td>
<td>242.1</td>
<td>229.0</td>
<td>316.1</td>
<td>10.5%</td>
</tr>
<tr>
<td><strong>Operating Income</strong></td>
<td>39.0</td>
<td>36.7</td>
<td>59.7</td>
<td>6.2%</td>
</tr>
<tr>
<td><strong>Non-GAAP OI</strong></td>
<td>46.3</td>
<td>40.5</td>
<td>65.8</td>
<td>14.3%</td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>49.8</td>
<td>46.7</td>
<td>71.9</td>
<td>6.8%</td>
</tr>
<tr>
<td><strong>Net Income</strong></td>
<td>57.4</td>
<td>36.6</td>
<td>55.8</td>
<td>57.0%</td>
</tr>
<tr>
<td><strong>Non-GAAP NI</strong></td>
<td>64.6</td>
<td>40.4</td>
<td>61.7</td>
<td>59.9%</td>
</tr>
<tr>
<td><strong>Non-GAAP NI (ex tax benefits)</strong></td>
<td>45.2</td>
<td>40.4</td>
<td>61.7</td>
<td>11.9%</td>
</tr>
<tr>
<td><strong>Diluted EPS</strong></td>
<td>0.48</td>
<td>0.31</td>
<td>0.47</td>
<td>54.8%</td>
</tr>
<tr>
<td><strong>Non-GAAP Diluted EPS</strong></td>
<td>0.53</td>
<td>0.34</td>
<td>0.51</td>
<td>57.7%</td>
</tr>
<tr>
<td><strong>Accounts Receivable Days</strong></td>
<td>66</td>
<td>79</td>
<td>53</td>
<td></td>
</tr>
<tr>
<td><strong>Inventory Days</strong></td>
<td>103</td>
<td>92</td>
<td>83</td>
<td></td>
</tr>
<tr>
<td><strong>Accounts Payable Days</strong></td>
<td>59</td>
<td>54</td>
<td>47</td>
<td></td>
</tr>
</tbody>
</table>

### Note:

1. Non-GAAP figures exclude share-based compensation expense and acquired intangible assets amortization expense, all net of related tax impact,
2. Non-GAAP NI (ex tax benefits) excludes the $19.4 million tax benefits related to the key software enterprise status for the calendar year 2011 and 2012, which was recognized in the first quarter of 2013.
## 1Q13 Business Segment Highlights

<table>
<thead>
<tr>
<th>Segment</th>
<th>USD (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Patient Monitor and Life Support</td>
<td>1Q13</td>
</tr>
<tr>
<td>PMLS</td>
<td>99.4</td>
</tr>
<tr>
<td>In-Vitro Diagnostic</td>
<td>68.3</td>
</tr>
<tr>
<td>Medical Imaging Systems</td>
<td>53.2</td>
</tr>
<tr>
<td>Others</td>
<td>21.2</td>
</tr>
</tbody>
</table>

- **PMLS**: Surgical equipments, defibrillators and high-end patient monitor were the growth contributors.

- **IVD**: Reagents and 5-part hematology analyzers contributed to the overall segment growth. Reagent sales maintained its strong growth momentum and contributed 36.4% of total segment sales.

- **MIS**: Color ultrasound systems was the major contributor for this segment.

- **Others**: Part hematology analyzers contributed to the overall segment growth.

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**US$ 242mm**
Growth Plans for 2013

To capture growth opportunities in domestic market, Mindray plans to:

- Continue to optimize sales, marketing and service platforms
- Strengthen our position in areas where private and public healthcare spending take place

To enhance our presence in emerging markets, Mindray intends to:

- Continue to expand our key account coverage in the top emerging countries
- Enhance our capabilities in private and public sector participation

To increase our market share in developed markets, Mindray intends to:

- Enhance brand awareness and focus on introducing new products
- Further build up direct sales channels and service capabilities

Focus on R&D investment in technology and product development, as well as improving efficiency

Launch seven to ten new products to broaden product offerings across different market segments

Speed up the integration of acquired companies and actively seek further M&A opportunities
2013 Guidance

- **Net revenue**: ≥17% YoY
- **Non-GAAP Net income**: ≥15% YoY
- **Capital expenditure**: ~$130 million

**Note:**
1. Forecast financials as publicly provided on Feb 25, 2013.
2. This guidance excludes the tax benefits that we received in 1Q2013 for the calendar year 2011 to 2012 and assumes a corporate income tax rate of 15% applicable to the Shenzhen subsidiary.
3. Non-GAAP figures excludes effects of dispute related legal fees, dispute charges, share-based compensation and amortization of acquired intangible assets, all net of related tax impact.
Growth Catalysts in China – Macro Environment

Total national spending on healthcare (2000 to 2011)

Government spending on healthcare (2000 to 2012)

Source: CEIC; MOH; Deutsche Bank Research
Market Presence in China

**Patient Monitoring Devices & Anesthesia Machine**
- Mindray: 27.2%
- Others: 72.8%

**Biochemistry Analyzers**
- Mindray: 19.3%
- Others: 80.7%

**Hematology Analyzers**
- Mindray: 20.6%
- Others: 79.4%

**Ultrasound Systems**
- Mindray: 10.1%
- Others: 89.9%

Source: Frost & Sullivan research, market data as of 2012
Healthcare within Reach