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Ping An Good Doctor records 150.3% Y-o-Y increase

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China's leading one-stop healthcare ecosystem platform, Ping An Healthcare and Technology Company Limited has announced its 2018 interim results for the period ended June 30, 2018. According to the results, Ping An Good Doctor recorded a revenue of RMB1,123 million, representing a year-on-year increase of 150.3%. Among which, the family doctor services business, the core business of the Company, recorded a revenue of RMB186 million, representing a year-on-year increase of 91.4%.

Meanwhile, Ping An Good Doctor's three KPIs, including the number of registered users, monthly active users (MAU) and average daily consultations, maintained rapid growth. As of the end of June, the registered customers of the Company reached 228 million, increased by 35.20 million compared to the end of 2017; MAU reached 48.60 million, representing a year-on-year increase of 50.9%; average daily consultations reached 531,000 in the first half of 2018, representing a year-on-year increase of 58%.

Ping An Good Doctor recorded rapid growth in all of its businesses, thanks to the fact that the Company has grasped the development opportunities within the industry and established a one-stop, asset-light healthcare platform. While diligently implementing its strategy, the Company has witnessed rapid growth in various businesses. In the first half of 2018, Ping An Good Doctor focused on the users' medical and health needs to provide convenient, high-quality healthcare services based on our in-house, AI-assisted medical team. Ping An Good Doctor also actively explored diversified forms of partnership with commercial insurance companies and built a payment mechanism for commercial issuers to settle their policyholders' claims. This "Insurance + Health" model helped the policyholders manage their health and enhanced the insurers' risk control.

In addition to announcing its 2018 interim results, Ping An Good Doctor also announced that it is actively carrying forward its internationalization strategy and established an international joint venture with Grab, a technology company that offers ride-hailing services through an app, in order to export Ping An Good Doctor's outstanding medical services and AI technology. Ping An Good Doctor aim to pursue development opportunities in the Southeast Asian market, building a solid foundation for "the greatest medical healthcare ecosystem in the world", with the help of Grab's large user base in the Southeast Asian market.

Moreover, Ping An Good Doctor has signed the equity transfer agreement to acquire 100% shares of Ping An Wanjia Healthcare (Wanjia Healthcare). Wanjia Healthcare focuses on connecting and empowering primary medical institutions, to develop an overall primary medical solution of "System + Standard + Service" which will help it build the biggest primary medical services platform in China. Through the acquisition of Wanjia Healthcare, Ping An Good Doctor will accelerate its offline strategic layout, optimize the self-contained system of online and offline family doctor services, achieve both online to offline and offline to online medical engagement, to improve the connection with the insurance business, as well as help the Company explore the new business model of commercial insurance in the medical sector.

Rapid revenue growth in core business with great expansion of one-hour express pharmaceutical delivery services network

Through the integration of resources for our AI-assisted in-house medical team, external doctors and healthcare network, Ping An Good Doctor has established a self-contained servicing system that allows its users to consult doctors and purchase medicine online, or consult doctors online and receive offline medical treatment arranged for them by us. During the reporting period, the revenue of the family doctor business amounted to RMB186.2 million, representing a year-on-year increase of 91.4%. As of the end of June 2018, the in-house medical team consisted of 1,037 personnel, Ping An Good Doctor also contracted 4,650 external doctors (Assistant Supervisor Level or above from Class III Grade A Hospitals), and collaborated with over 3,100 hospitals (including over 1,200 Class III Grade A hospitals) and over 12,000 pharmacies outlets. At present, our one-hour express pharmaceutical delivery services network now covers over 80 cities in the country to allow users to enjoy more convenient and efficient family doctor services.

In the first half of this year, with the successful experience in Internet medical health, the Company has extended the family doctor services to the countryside. We undertook the "Village Doctor" project in the "Construction Project in Three Villages" of Ping An Group to alleviate poverty by improving health.

AI-assisted medical system greatly improved service efficiency and explored offline clinical application

As of the end of June 2018, Ping An Good Doctor's AI R&D team has submitted 26 patent applications. Thanks to the continuous optimization of the AI-assisted medical system, Ping An Good Doctor was able to rapidly improve the online consultation efficiency and accuracy, as well as reducing the unit cost of online consultation. The average daily consultation volume reached 531,000 in the first half of the year, a year-on-year increase of 58%. At present, Ping An Good Doctor has accumulated more than 300 million online consultation records, and also started planning the "one-minute clinics", which combined smart medicine cabinets with the AI-assisted medical system.

In the future, Ping An Good Doctor will continue to strengthen the AI research and development capabilities and enhance the accuracy and appropriateness of AI medical applications to create a powerful, intelligent engine.

Explore diversified forms of partnership with commercial insurance companies, provide a 360-degree healthcare management service

In the first half of 2018, Ping An good Doctor made a breakthrough in cooperating with insurance companies. The Company continued to deepen cooperation efforts with the Ping An Group to provide policyholders with one-stop healthcare solutions. To cater to the needs of policyholders in healthcare management, Ping An good Doctor launched the "Health 360" plan to provide an all-round 360-degree Healthcare Management Service that integrates online consultations, the facilitation of offline medical treatments and express pharmaceutical deliveries. The plan enables the users to enjoy a high quality healthcare service experience.

In the future, Ping An good Doctor will actively explore diversified forms of partnership with commercial insurance companies to help the policyholders manage their health and enhance the insurers' risk control.

Future Vision: Become the Online Healthcare Platform With Global Influence

Since established, Ping An Good Doctor is committed to "providing a family doctor for every family, creating an e-health profile for everyone, and setting up a health management plan for everyone". Looking forward, Ping An Good Doctor will continue to attract user traffic, expand the user base, invest in and integrate the healthcare industry, enhance platform strength and improve user experiences. At the same time, Ping An Good Doctor will enrich its product portfolio and expand distribution channels to serve a wider range of users, and also plan to enter overseas markets by introducing successful China model abroad, with the view of exporting the established technologies and services to resolve healthcare problems worldwide.