

Our Vision

We strive to be a leading enterprise in the global pharmaceutical and healthcare markets.

Our Mission

Better health for families worldwide.

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Corporate



Directors

Executive Director

吳以芳 (吳以芳)
(2019年11月11日至2021年11月11日)

Non-executive Directors

陳啟宇 (陳啟宇)
姚方 (姚方)
徐曉亮 (徐曉亮)
龔平 (龔平)
潘東輝 (潘東輝)
張厚林 (張厚林)

Independent Non-executive Directors

李玲 (李玲)
湯谷良 (湯谷良)
王全弟¹ (王全弟)¹
余梓山¹ (余梓山)¹
江憲² (江憲)²
黃天祐² (黃天祐)²

Supervisors

任倩 (任倩)
曹根興 (曹根興)
管一民 (管一民)

Joint Company Secretaries

董曉嫻 (董曉嫻)
甘美霞 (甘美霞)

Authorized Representatives

吳以芳 (吳以芳)
甘美霞 (甘美霞)

Strategic Committee

陳啟宇 (陳啟宇) (2019年11月11日至2021年11月11日)
吳以芳 (吳以芳)
姚方 (姚方)
徐曉亮 (徐曉亮)
李玲 (李玲)

Audit Committee

湯谷良 (湯谷良) (2019年11月11日至2021年11月11日)
王全弟¹ (王全弟)¹
龔平 (龔平)
江憲² (江憲)²

Nomination Committee

王全弟¹ (王全弟)¹ (2019年11月11日至2021年11月11日)
李玲 (李玲)
潘東輝 (潘東輝)
江憲² (江憲)²

Remuneration and Appraisal Committee

余梓山¹ (余梓山)¹ (2019年11月11日至2021年11月11日)
湯谷良 (湯谷良)
王全弟¹ (王全弟)¹
陳啟宇 (陳啟宇)
潘東輝 (潘東輝)
江憲² (江憲)²
黃天祐² (黃天祐)²

Environmental, Social and Governance Committee

余梓山¹ (余梓山)¹ (2019年11月11日至2021年11月11日)
李玲 (李玲)
吳以芳 (吳以芳)
黃天祐² (黃天祐)²

Registered Office

中國香港
灣仔
皇后大道東200號3樓

Principal Place of Business in the PRC

中國
廣東省
佛山市
200233

¹ 2021年11月11日
² 2021年11月11日

Financial



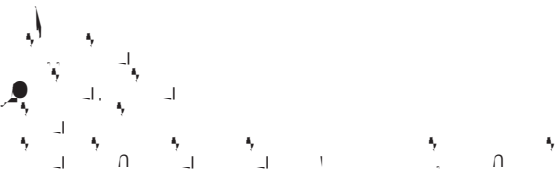
For the six months ended 30 June

2021
RMB million

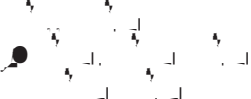
2020

¥

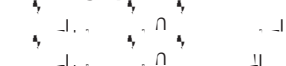
Operating results



Profitability



Earnings per share ()



Of which: Pharmaceutical manufacturing segment



30 June

31

¥

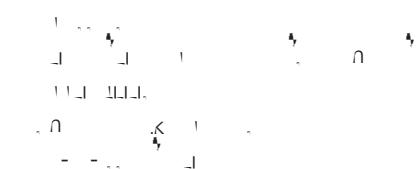
2021

2020

RMB million

¥

Assets



FINANCIAL REVIEW

Our financial performance for the first six months of 2021 is summarized in the following table:

Our revenue for the first six months of 2021 was 1,111 million NIS, an increase of 20.0% from 925 million NIS for the first six months of 2020.

Our gross profit for the first six months of 2021 was 242 million NIS, an increase of 44.3% from 168 million NIS for the first six months of 2020. This increase was primarily due to an increase in revenue of 20.0% and a decrease in the cost of sales of 1.0% from 1,000 million NIS in 2020 to 1,111 million NIS in 2021. The decrease in the cost of sales was primarily due to a decrease in the cost of sales of 3.0% from 1,000 million NIS in 2020 to 967 million NIS in 2021, which was partially offset by an increase in the cost of sales of 2.3% from 967 million NIS in 2020 to 1,000 million NIS in 2021. The increase in the cost of sales was primarily due to an increase in the cost of sales of 1.0% from 967 million NIS in 2020 to 1,000 million NIS in 2021, which was primarily due to an increase in the cost of sales of 1.0% from 967 million NIS in 2020 to 1,000 million NIS in 2021. The increase in the cost of sales was primarily due to an increase in the cost of sales of 1.0% from 967 million NIS in 2020 to 1,000 million NIS in 2021, which was primarily due to an increase in the cost of sales of 1.0% from 967 million NIS in 2020 to 1,000 million NIS in 2021.

REVENUE

Our revenue for the first six months of 2021 was 1,111 million NIS, an increase of 20.0% from 925 million NIS for the first six months of 2020. This increase was primarily due to an increase in the number of units sold of 30.0% from 11,000 units in 2020 to 14,333 units in 2021.

Our revenue for the first six months of 2021 was 1,111 million NIS, an increase of 22.3% from 909 million NIS for the first six months of 2020. This increase was primarily due to an increase in the number of units sold of 21.24% from 12,100 units in 2020 to 14,667 units in 2021, and a decrease in the average selling price of 12.4% from 74.38 NIS per unit in 2020 to 65.58 NIS per unit in 2021.

COST OF SALES

Our cost of sales for the first six months of 2021 was 967 million NIS, a decrease of 30.4% from 1,394 million NIS for the first six months of 2020.

GROSS PROFIT

Our gross profit for the first six months of 2021 was 14.4%, an increase from 13.14% for the first six months of 2020. This increase was primarily due to an increase in the gross profit margin of 1.4% from 13.14% in 2020 to 14.54% in 2021.

Management

Management Discussion and Analysis

SELLING AND DISTRIBUTION EXPENSES

During the period, the Company's selling and distribution expenses were RMB1,331 million, an increase of 10.4% from RMB1,205 million in the same period of 2020.

R&D EXPENSES AND R&D EXPENDITURE

During the period, the Company's R&D expenses were RMB1,423 million, an increase of 1.2% from RMB1,405 million in the same period of 2020. R&D expenses accounted for 3.3% of the Company's net sales, an increase from 2.3% in the same period of 2020. R&D expenditure was RMB23 million, an increase of 1.31% from RMB22.7 million in the same period of 2020. R&D expenditure accounted for 14.1% of the Company's net sales, an increase from 11.31% in the same period of 2020. R&D expenditure was RMB30 million, an increase of 1.3% from RMB29.6 million in the same period of 2020. R&D expenditure accounted for 32% of the Company's net sales, an increase from 30% in the same period of 2020.

SHARE OF PROFITS OF ASSOCIATES

During the period, the Company's share of profits of associates was RMB2 million, an increase of 32.4% from RMB1.5 million in the same period of 2020.

PROFIT FOR THE PERIOD

During the period, the Company's profit for the period was RMB2,410 million, an increase of 44.1% from RMB1,672 million in the same period of 2020. Profit for the period accounted for 13.32% of the Company's net sales, an increase from 13% in the same period of 2020.

PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE PARENT

During the period, the Company's profit for the period attributable to owners of the parent was RMB2,420 million, an increase of 44% from RMB1,672 million in the same period of 2020. Profit for the period attributable to owners of the parent accounted for 13.32% of the Company's net sales, an increase from 13% in the same period of 2020. Profit for the period attributable to owners of the parent was RMB2,420 million, an increase of 44% from RMB1,672 million in the same period of 2020. Profit for the period attributable to owners of the parent accounted for 13.32% of the Company's net sales, an increase from 13% in the same period of 2020.

DEBT STRUCTURE, LIQUIDITY AND SOURCES OF FUNDS

Total Debts

As at 30 June 2021, the Group's total debt was 2,213 million (31 June 2020: 23,433 million), which represents 3.34% of the Group's total assets. The Group's total debt was 10,422 million (31 June 2020: 11,034 million) as at 30 June 2021, which represents 2.34% of the Group's total assets.

As at 30 June 2021, the Group's total debt was 42 million (31 June 2020: 1 million) as a percentage of the Group's total assets.

As at 30 June 2021, the Group's total debt was 3,220 million (31 June 2020: 4,400 million) as a percentage of the Group's total assets.

As at 30 June 2021, the Group's total debt was 31 million (31 June 2020: 214 million) as a percentage of the Group's total assets.

Cash and cash equivalents denominated in:

	30 June 2021	31 June 2020
US\$	7,269	,214
EUR	164	2,14
GBP	2,564	2,30
Other currencies	72	41
	420	20
	10,489	, 2

Gearing Ratio

As at 30 June 2021, the Group's gearing ratio was 2.1% (31 June 2020: 2.3%).

Interest Rate

As at 30 June 2021, the Group's interest rate was 10.3% (31 June 2020: 11.03%).

Management

Maturity Structure of Outstanding Debts

	30 June 2021	31 2020
1	15,992	14,40
2	2,847	,01
3	4,564	4
4	1,810	4
	25,213	23,43

Available Facilities

30 June 2021, the available facilities were 10,4 million RMB, of which 34,3 million RMB were used for bank loans and 1,41 million RMB were used for bank credit lines.	10,4	0,1
30 June 2020, the available facilities were 1,41 million RMB, of which 0,1 million RMB were used for bank loans and 1,31 million RMB were used for bank credit lines.	1,41	0,1

Collateral and Pledged Assets

30 June 2021, the collateral and pledged assets were 1,41 million RMB, of which 4 million RMB (31 million RMB in 2020) were used for bank loans and 1,41 million RMB were used for bank credit lines.	1,41	(31)
30 June 2020, the collateral and pledged assets were 1,41 million RMB, of which 4 million RMB (31 million RMB in 2020) were used for bank loans and 1,31 million RMB were used for bank credit lines.	1,41	(31)

Management

RISK MANAGEMENT

Foreign Currency Exposure

Our foreign currency exposure is primarily related to the RMB and USD. The RMB is the functional currency of our operations in China, and the USD is the functional currency of our operations in the United States. We have implemented various risk management strategies to mitigate the impact of foreign exchange fluctuations on our financial performance.

Interest Rate Exposure

Our interest rate exposure is primarily related to the RMB and USD. We have implemented various risk management strategies to mitigate the impact of interest rate fluctuations on our financial performance.

BUSINESS REVIEW

1. Discussion and Analysis on Operations

2021, our total revenue increased by 4.1% compared with 2020, primarily due to the increase in sales of our core products. However, our net profit decreased by 1.2% compared with 2020, primarily due to the increase in research and development expenses and the impact of foreign exchange fluctuations. (1)

Our operating profit margin decreased from 20.0% in 2020 to 18.5% in 2021, primarily due to the increase in research and development expenses and the impact of foreign exchange fluctuations. (2)

Our operating profit margin is primarily affected by the following factors: (3)

- 1. Research and development expenses: Research and development expenses increased by 2.4 billion RMB in 2021 compared with 2020, primarily due to the increase in the number of new drug applications and the increase in the number of clinical trials.
- 2. Sales volume: Sales volume increased by 1.0 billion RMB in 2021 compared with 2020, primarily due to the increase in sales of our core products.
- 3. Foreign exchange fluctuations: Foreign exchange fluctuations had a negative impact on our operating profit margin, primarily due to the depreciation of the RMB against the USD.

Our operating profit margin is expected to improve in 2022, primarily due to the increase in sales volume and the decrease in research and development expenses. (4)

	Revenue Jan – Jun 2021		2020		2021 (%)	2020 (%)
	Amount	Percentage of revenue (%)				
By business segment						
Construction	12,179	72.16	1,2	1.2	22.3	
Real Estate Development ()	2,832	16.78	2,3	1.0	31	
Other	1,843	10.92	1,3	0.3	3.1	
By geographical locations						
China	11,680	69.20	1,4	0.	1.0	
Other	5,198	30.80	4,0	2.1	2.	

Revenue for the first half of 2021 increased by 14.2% compared to the first half of 2020, primarily due to the increase in revenue from the Construction segment.

Segment Performance Overview

The Construction segment contributed 72.16% of the total revenue for the first half of 2021, an increase from 22.3% in the first half of 2020. This is primarily due to the increase in revenue from the Construction segment, which was driven by the completion of several large-scale projects. The Real Estate Development segment contributed 16.78% of the total revenue for the first half of 2021, an increase from 31% in the first half of 2020. This is primarily due to the increase in revenue from the Real Estate Development segment, which was driven by the completion of several large-scale projects. The Other segment contributed 10.92% of the total revenue for the first half of 2021, an increase from 3.1% in the first half of 2020. This is primarily due to the increase in revenue from the Other segment, which was driven by the completion of several large-scale projects.

Management

Management Discussion and Analysis

2020, the Company's net profit attributable to shareholders was RMB 24 million, compared with RMB 32 million in 2019, a decrease of 23.21%. The decrease was primarily due to the impact of the COVID-19 pandemic on the Company's operations and financial performance.

(1) The Company's operating income decreased significantly due to the impact of the COVID-19 pandemic on the pharmaceutical market.

(2) The Company's operating expenses increased due to the impact of the COVID-19 pandemic on the Company's operations.

(3) The Company's net profit attributable to shareholders decreased due to the impact of the COVID-19 pandemic on the Company's operations and financial performance.

Management

Management Discussion and Analysis

2021, the Company's operating performance is as follows:

1. Revenue and Profit: The Company's revenue increased by 4% compared to 2020, while profit decreased by 2%.

2. Operating Costs: Operating costs increased by 3% compared to 2020.

3. Financial Position: The Company's financial position is stable, with a total asset of 10,000 million RMB.

4. Cash Flow: The Company's cash flow is positive, with a net cash flow of 1,220 million RMB.

5. Risk Management: The Company has established a comprehensive risk management system to ensure the stability of its operations.

6. Future Outlook: The Company is optimistic about its future development and will continue to focus on innovation and quality improvement.

7. Shareholder Returns: The Company will continue to implement a shareholder return plan to enhance the value of its shares.

8. Environmental and Social Governance: The Company is committed to environmental protection and social responsibility, following the ESG principles.

9. Key Performance Indicators (KPIs): The Company's KPIs include revenue growth, profit margin, and customer satisfaction.

10. Summary: Overall, the Company's performance in 2021 is satisfactory, and it remains committed to long-term growth and shareholder value.

2021, the Company's R&D expenses increased by 12.2% compared with 2020, mainly due to the increase in R&D expenses for the development of new drugs. The Company's R&D expenses as a percentage of total operating expenses increased from 0% in 2020 to 1.2% in 2021. The Company's R&D expenses as a percentage of total operating expenses increased from 0% in 2020 to 1.2% in 2021. The Company's R&D expenses as a percentage of total operating expenses increased from 0% in 2020 to 1.2% in 2021.

Table 1 — Major pipeline drug projects

Type	Number	Remarks
Phase I clinical trial	2	/
Phase II clinical trial	30	1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30.
Phase III clinical trial	2	1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30.
Pre-clinical	13	1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13.
Targeted drug development	1	1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30.
Small molecule	103	/
Biologics	20	/
Other	3	/
Total	240	/

1. 2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30.
2. 3. 4. 5. 6. 7. 8. 9. 10. 11. 12. 13. 14. 15. 16. 17. 18. 19. 20. 21. 22. 23. 24. 25. 26. 27. 28. 29. 30.

Management

Table 2 — Small molecular innovative drugs under independent development

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in China as at the end of the Reporting Period | R&D progress in other countries as at the end of the Reporting Period |
|-----|------------------|----------------|-------------|---|---|
| 1 | 抗肿瘤药 | 1-1 | 抗肿瘤药 | 完成临床前研究 | 完成临床前研究 |
| 2 | | 1-1 01 | 抗肿瘤药 | 完成临床前研究 | |
| 3 | | 1-1 01 | 抗肿瘤药 | 完成临床前研究 | 完成临床前研究 |
| 4 | | 1-1 | 抗肿瘤药 | 完成临床前研究 | |
| | | 1-1 | 抗肿瘤药 | 完成临床前研究 | 完成临床前研究 |
| | | 1001 | 抗肿瘤药 | 完成临床前研究 | 完成临床前研究 |
| | | 1-4 | 抗肿瘤药 | 完成临床前研究 | |
| | | 1-011 | 抗肿瘤药 | 完成临床前研究 | |
| | | 1-33 | 抗肿瘤药 | 完成临床前研究 | 完成临床前研究 |
| 10 | | 1-43 | 抗肿瘤药 | 完成临床前研究 | 完成临床前研究 |
| 11 | | 1-0 | 抗肿瘤药 | 完成临床前研究 | |
| 12 | | 01001 | 抗肿瘤药 | 完成临床前研究 | |
| 13 | | 1-K-20 | 抗肿瘤药 | 完成临床前研究 | |
| 14 | 抗肿瘤药 | 1-20 | 抗肿瘤药 | 完成临床前研究 | |
| 1 | | 103 | 抗肿瘤药 | | 完成临床前研究 |
| 1 | | 1-2 | 抗肿瘤药 | 完成临床前研究 | |

Table 3 — Biopharmaceutical innovative drugs under independent development

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in China as at the end of the Reporting Period | R&D progress in other countries as at the end of the Reporting Period |
|-----|------------------|----------------|-------------|---|---|
| 1 | Oncology | 司美替尼 (S10) | 非小细胞肺癌 | 完成IND申报 | 完成IND申报 |
| 2 | | 司美替尼 (S10) | 非小细胞肺癌 | 完成IND申报 | 完成IND申报 |
| 3 | | | 胰腺癌 | 完成IND申报 | |
| 4 | | | 肝癌 | 完成IND申报 | 完成IND申报 |
| | | | 胃癌 | 完成IND申报 | 完成IND申报 |
| | | | 食管癌 | 完成IND申报 | |
| | | | 结直肠癌 | 完成IND申报 | |
| | | | 鼻咽癌 | 完成IND申报 | |
| | | | 宫颈癌 | 完成IND申报 | |
| 10 | | | 肝癌 | 完成IND申报 | 完成IND申报 |
| 11 | 肝癌 | 完成IND申报 | 完成IND申报 | 完成IND申报 | |
| 12 | Oncology | 司美替尼 (S20) | 非小细胞肺癌 | 完成IND申报 | |
| 13 | | 司美替尼 (K) | 非小细胞肺癌 | 完成IND申报 | |
| 14 | | 司美替尼 (S2) | 非小细胞肺癌 | 完成IND申报 | |
| 1 | | 司美替尼 (S3) | 非小细胞肺癌 | 完成IND申报 | |
| 1 | Oncology | 司美替尼 (S3) | 非小细胞肺癌 | | 完成IND申报 |
| 1 | | 司美替尼 (K1) | 非小细胞肺癌 | | 完成IND申报 |
| 1 | Oncology | 司美替尼 (S1) | 非小细胞肺癌 | 完成IND申报 | |
| 20 | Oncology | 司美替尼 (S1) | 非小细胞肺癌 | 完成IND申报 | 完成IND申报 |

1. 司美替尼 (S10) 为本公司自主研发的第三代EGFR酪氨酸激酶抑制剂，用于治疗非小细胞肺癌。

2. 司美替尼 (S10) 为本公司自主研发的第三代EGFR酪氨酸激酶抑制剂，用于治疗非小细胞肺癌。

Management

Table 4 — License-in innovative drugs

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in China as at the end of the Reporting Period |
|-----|------------------|----------------|-----------------|---|
| 1 | 抗肿瘤药 | 司美替尼 | 晚期非小细胞肺癌 (I-II) | 完成三期临床试验 |
| 2 | | 阿替利珠单抗 | 晚期非小细胞肺癌 | 完成三期临床试验 |
| 3 | 抗肿瘤药 | 阿帕替尼 | 晚期胃癌 | 完成三期临床试验 |
| 4 | | 阿帕替尼 | 晚期肝癌 | 完成三期临床试验 |
| | 抗肿瘤药 | 122 | 晚期肝癌 | 完成三期临床试验 |
| | | -24 | 晚期肝癌 | 完成三期临床试验 |
| | 抗肿瘤药 | 阿帕替尼 | 晚期肝癌 | 完成三期临床试验 |
| | 抗肿瘤药 | 阿帕替尼 | 晚期肝癌 | 完成三期临床试验 |
| | | 阿帕替尼 | 晚期肝癌 | 完成三期临床试验 |
| 10 | 抗肿瘤药 | 阿帕替尼 | 晚期肝癌 | 完成三期临床试验 |
| 11 | | 阿帕替尼 | 晚期肝癌 | 完成三期临床试验 |
| 12 | | 002 | 晚期肝癌 | 完成三期临床试验 |
| 13 | | 阿帕替尼 | 晚期肝癌 | 完成三期临床试验 |

Table 5 — Biosimilars under independent development

| No. | Therapeutic area | Drug name/code | Indications | R&D progress in China as at the end of the Reporting Period |
|-----|------------------|----------------------------------|--------------------------------|---|
| 1 | 抗肿瘤药 | 注射用重组人干扰素α2b (K04) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| 2 | | 注射用重组人干扰素α2b / 注射用重组人干扰素α2b (K0) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| 3 | | 注射用重组人干扰素α2b (K11) | 原发性肝癌 | 完成临床前研究 |
| 4 | | 注射用重组人干扰素α2b (K12) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| | | 注射用重组人干扰素α2b (K13) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| | | 注射用重组人干扰素α2b (K14) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| | | 注射用重组人干扰素α2b (K1) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| | 抗肿瘤药 | 注射用重组人干扰素α2b | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| | | 注射用重组人干扰素α2b | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| 10 | | 注射用重组人干扰素α2b | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| 11 | | 注射用重组人干扰素α2b (0) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| 12 | 抗肿瘤药 | 注射用重组人干扰素α2b | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| 13 | | 注射用重组人干扰素α2b (●) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |
| 14 | | 注射用重组人干扰素α2b (●) | 原发性肝癌、慢性乙型肝炎、尖锐湿疣、寻常疣、尖锐湿疣、寻常疣 | 完成临床前研究 |

Management

11. 2018年1-12月，公司共收到国家药品监督管理局核准的药品注册证书1,111份，其中创新药注册证书11份，仿制药注册证书1,100份。

2019年1-4月，公司共收到国家药品监督管理局核准的药品注册证书241份，其中创新药注册证书0份，仿制药注册证书241份。

2019年1-4月，公司共收到国家药品监督管理局核准的药品注册证书241份，其中创新药注册证书0份，仿制药注册证书241份。

Table 6 — Major drugs approved for launch during the Reporting Period

| No. | Name of drugs | Classification of registration | Indications | Remarks |
|-----|------------------|--------------------------------|-------------|----------------------|
| 1 | 司美替尼 (Simecetin) | 1类创新药 | 晚期非小细胞肺癌 | 司美替尼 (Simecetin) 注射液 |
| 2 | 阿托伐他汀钙片 | 仿制药 | 血脂异常 | |
| 3 | 阿托伐他汀钙片 | 仿制药 | | 10. 阿托伐他汀钙片 |
| 4 | 阿托伐他汀钙片 | 仿制药 | | 11. 阿托伐他汀钙片 |

1.111份，其中创新药注册证书11份，仿制药注册证书1,100份。

2019年1-4月，公司共收到国家药品监督管理局核准的药品注册证书241份，其中创新药注册证书0份，仿制药注册证书241份。

2019年1-4月，公司共收到国家药品监督管理局核准的药品注册证书241份，其中创新药注册证书0份，仿制药注册证书241份。

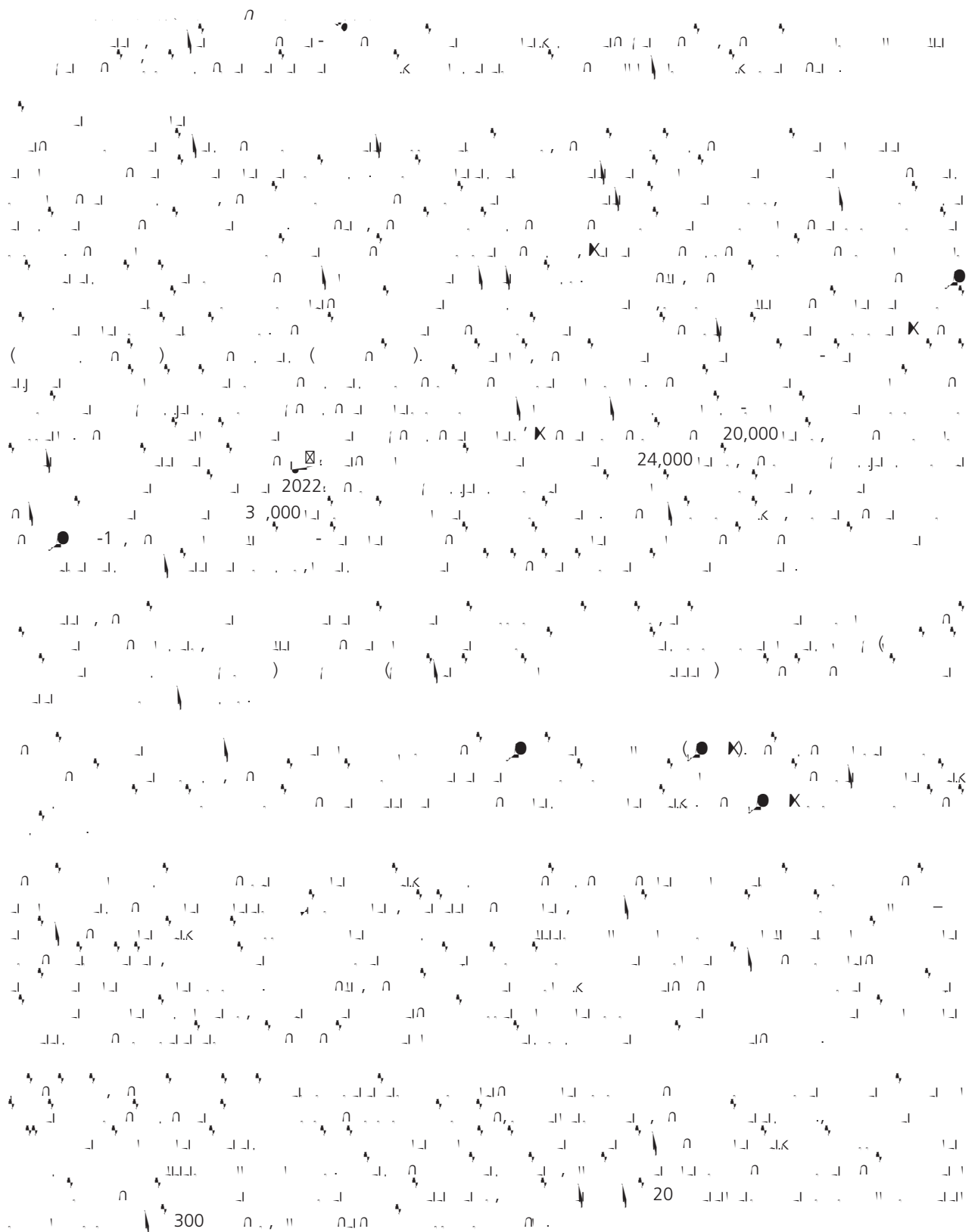
Table 7 — Products won tenders for centralized procurement

| No. | Round selected | Name of drugs | Indications | Specifications | Packaging specification
(/) | Selected price
(/) | Selected quantity
(0,000 /) | |
|-----|----------------|---------------|-------------|----------------|----------------------------------|-------------------------|---------------------------------|-------|
| 1 | 4+ | | | | | 0.4 | 2,13 | |
| 2 | | | | 10 | | 2 | 1,00 | |
| 3 | 0 | | | 0.2 | | .3 | 2, | |
| 4 | | | | 0.1 | 10 | 1.4 | 4 | |
| | | | | | 0.2 | 10 | 0. | ,3 |
| | | | | | 0.1 | 100 | .02 | 4,2 1 |
| | 0 | | | 40 | 1 | 1.4 | 4, | |
| | | | | 0.1 | 30 | 33. | 12, 00 | |
| | | | | 2 | 14 | 10. 0 | 2,21 | |
| 10 | | | | 0.2 | 0 | .03 | ,3 2 | |
| 11 | | | | 10 | 14 | 1.2 | 44 | |
| 12 | 0 | | | 40 | 32 | 1.1 | , 00 | |
| 13 | | | 2 | 10 | 10 | 1.1 | | |
| 14 | | | 1. 2. 3. 4. | 0. | 30 | 20.40 | ,3 . | |
| 1 | | | | 0.2 | 30 | .00 | 1 | |
| 1 | | | | 20 | 0 | . 0 | 2,10 | |
| 1 | | | 0.2 | 100 | 1.4 | , 4 | | |
| 1 | 0 | | 1. 2. | 0.2 | 30 | 3. 0 | ,300 | |
| 1 | | | 1. 2. 1 0 . | 0 | 14 | 1 2. 3 | 3 0 | |

Management

Management Discussion and Analysis

Management Discussion and Analysis



Management

Management Discussion and Analysis

2021, 42 12 2, 32 31% 434 4.1% 14.0% 4.4 14.2% 24.3% 34.2%

2020 2021

\$12 \$1

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... () ...

Management

Management Discussion and Analysis

Financing

During the reporting period, the Group's financing activities were as follows:

| Item | 2021, RMB million | 2020, RMB million |
|--|-------------------|-------------------|
| Receipts from issuance of financial instruments | 1,000 | 1,322 |
| Receipts from bank loans | 2,400 | 2,300 |
| Receipts from other financing activities | 421 | 42 |
| Payments for acquisition of financial instruments | (1,000) | (1,411) |
| Payments for bank loans | (4,300) | (3,311) |
| Payments for other financing activities | (1,111) | (21) |
| Net increase (decrease) in cash and cash equivalents | 1,000 | 13 |

During the reporting period, the Group received a total of RMB 1,000 million from the issuance of financial instruments, including RMB 200 million from the issuance of bank loans and RMB 800 million from the issuance of corporate bonds.

2. Major Operations in the Reporting Period

A. Analysis on Principal Operations

(1) Analysis on the operating performance of the Group's principal operations

| Items | Amount for the period | Amount for the corresponding period of last year | |
|---|-----------------------|--|-----------------------------|
| | | Amount | Period-on-period change (%) |
| Operating income | 1,000 | 13 | 20.4 |
| Operating profit | 1,111 | 21 | 30.4 |
| Operating profit from continuing operations | 4,300 | 3,311 | 10.4 |
| Operating profit from discontinued operations | 1,000 | 1,322 | 13.4 |
| Operating profit from other operations & other income | 1,204 | 21 | 2.3 |
| Operating profit from continuing operations | 421 | 42 | 1.4 |
| Operating profit from discontinued operations | 1,000 | 1,411 | 1.4 |
| Operating profit from other operations & other income | 2,400 | 2,300 | 2.0 |
| Operating profit | 0 | 2 | 0.0 |

1. Operating income: During the reporting period, the Group's operating income increased by 20.4% compared with the corresponding period of last year, mainly due to the increase in sales volume and price.

2. Operating profit: During the reporting period, the Group's operating profit increased by 30.4% compared with the corresponding period of last year, mainly due to the increase in operating income and the decrease in operating expenses.

3. Operating profit from continuing operations: During the reporting period, the Group's operating profit from continuing operations increased by 10.4% compared with the corresponding period of last year, mainly due to the increase in sales volume and price.

(2) &

| | 2021 | 2020 | 2019 |
|---|-------|------|------|
| & | 1, 2 | | |
| & | 3 2 | | |
| & | 1, 4 | | |
| & | 11. 3 | | |
| & | 14. 1 | | |
| & | 20.0 | | |

14. 1% 23 1.31%

B. Segment and Regional Operations

(1)

| By segments | Principal operations by segments | | | Period-on-period change in revenue (%) | Period-on-period change in cost of sales (%) | Period-on-period change in gross margin |
|-------------|----------------------------------|---------------|-------------------------|--|--|---|
| | Revenue | Cost of sales | Gross profit margin (%) | | | |
| 12,1 | ,10 | .0 | 22.3 | 3 .04 | 4.21 | |
| 2, 32 | 1,4 0 | 4 . 4 | .31 | 13.0 | 2. | |
| 1, 43 | 1, 11 | 1 .01 | 3 . 1 | 33. 2 | 1.1 | |

Management

Management Discussion and Analysis

Principal operations by products

| By products | Revenue | Cost of sales | Gross profit margin (%) | Period-on-period change in revenue (%) | Period-on-period change in cost of sales (%) | Period-on-period change in gross margin |
|---|---------|---------------|-------------------------|--|--|---|
| 1. Chemical products | 1,033.4 | 333.3 | 67.4 | 2.1 | 20.1 | 3.4 |
| 2. Biological products | 1,411.2 | 223.3 | 84.0 | 11.2 | 1.0 | 4.2 |
| 3. Traditional Chinese medicine products | 2,111.5 | 1,111.1 | 47.2 | 4.3 | 0.1 | 0.21 |
| 4. Other products | 111.1 | 43.3 | 60.2 | 1.4 | 10.4 | 0.2 |
| 5. Other products | 1,024.0 | 21.2 | 97.8 | 1.1 | 24.3 | 20.0 |
| 6. Other products | | 423.3 | 2.1 | 2.1 | 2.1 | 0.2 |

Principal operations by geographical locations

| By geographical locations | Revenue | Cost of sales | Gross profit margin (%) | Period-on-period change in revenue (%) | Period-on-period change in cost of sales (%) | Period-on-period change in gross margin |
|---------------------------|----------|---------------|-------------------------|--|--|---|
| 1. China | 11,012.2 | 2,211.1 | 80.0 | 1.0 | 2.2 | 3.1 |
| 2. Overseas | 1,111.1 | 2,222.2 | 44.1 | 2.1 | 32.3 | 2.13 |

1. **Chemical products**: The revenue of chemical products increased by 2.1% compared with the same period of 2020, mainly due to the increase in sales of chemical products. The cost of sales of chemical products increased by 20.1% compared with the same period of 2020, mainly due to the increase in sales of chemical products. The gross profit margin of chemical products was 67.4%, which was 0.7 percentage points higher than that of the same period of 2020.

2. **Biological products**: The revenue of biological products increased by 11.2% compared with the same period of 2020, mainly due to the increase in sales of biological products. The cost of sales of biological products increased by 1.0% compared with the same period of 2020, mainly due to the increase in sales of biological products. The gross profit margin of biological products was 84.0%, which was 0.2 percentage points higher than that of the same period of 2020.

3. **Traditional Chinese medicine products**: The revenue of traditional Chinese medicine products increased by 4.3% compared with the same period of 2020, mainly due to the increase in sales of traditional Chinese medicine products. The cost of sales of traditional Chinese medicine products increased by 0.1% compared with the same period of 2020, mainly due to the increase in sales of traditional Chinese medicine products. The gross profit margin of traditional Chinese medicine products was 47.2%, which was 0.1 percentage points higher than that of the same period of 2020.

4. **Other products**: The revenue of other products increased by 1.4% compared with the same period of 2020, mainly due to the increase in sales of other products. The cost of sales of other products increased by 10.4% compared with the same period of 2020, mainly due to the increase in sales of other products. The gross profit margin of other products was 60.2%, which was 0.2 percentage points higher than that of the same period of 2020.

5. **Other products**: The revenue of other products increased by 1.1% compared with the same period of 2020, mainly due to the increase in sales of other products. The cost of sales of other products increased by 24.3% compared with the same period of 2020, mainly due to the increase in sales of other products. The gross profit margin of other products was 97.8%, which was 0.1 percentage points higher than that of the same period of 2020.

6. **Other products**: The revenue of other products increased by 2.1% compared with the same period of 2020, mainly due to the increase in sales of other products. The cost of sales of other products increased by 2.1% compared with the same period of 2020, mainly due to the increase in sales of other products. The gross profit margin of other products was 2.1%, which was 0.1 percentage points higher than that of the same period of 2020.

7. **Other products**: The revenue of other products increased by 1.1% compared with the same period of 2020, mainly due to the increase in sales of other products. The cost of sales of other products increased by 2.1% compared with the same period of 2020, mainly due to the increase in sales of other products. The gross profit margin of other products was 2.1%, which was 0.1 percentage points higher than that of the same period of 2020.

C. Subsidiaries and Investees

(1)

| Company name | Nature of business | Major products or services | Registered capital | Total assets | Net assets | Revenue | Operating profit | Net profit |
|--------------|--------------------|----------------------------|--------------------|--------------|------------|---------|------------------|------------|
| ... | ... | ... | 1 | ,1 2 | 4,20 | 2, 1 | 430 | 3 |
| ... | ... | ... | 4 2 | ,4 3 | 3,044 | 3,343 | 34 | 31 |
| ... | ... | ... | / | ,4 | ,102 | 1, 03 | 1 | 4 1 |

| Company name | Nature of business | Major products | Registered capital | Total assets | Net assets | Revenue | Net profit |
|--------------|--------------------|----------------|--------------------|--------------|------------|---------|------------|
| ... | ... | ... | 10 | 2, 2 | 2,02 | 14 | 4 |
| ... | ... | ... | 43 | , 30 | 2, 1 | 34 | , 3 4 |
| ... | ... | ... | 0 | 3,0 0 | 1, 3 | 00 | 103 |
| ... | ... | ... | / | 2, 44 | 2,223 | 11 | 112 |

Management

- (2) 本公司於2021年12月31日對以下附屬公司進行了長期股權投資，其詳情如下：
- (3) 本公司於2021年12月31日對以下附屬公司進行了長期股權投資，其詳情如下：
- (4) 本公司於2021年12月31日對以下附屬公司進行了長期股權投資，其詳情如下：

(2) 本公司於2021年12月31日對以下附屬公司進行了長期股權投資，其詳情如下：

10%

| Company name | Nature of business | Principal activities | Registered capital | Total assets | Net assets | Revenue | Operating profit | Net profit |
|--------------|--------------------|----------------------|--------------------|--------------|------------|---------|------------------|------------|
| 上海匯信藥業有限公司 | 藥品生產 | 藥品生產 | 100 | 344,244 | 4,000 | 24,120 | 1,400 | 1,033 |

(3) 本公司於2021年12月31日對以下附屬公司進行了長期股權投資，其詳情如下：

2020年12月31日，本公司對以下附屬公司進行了長期股權投資，其詳情如下：

100% (廣東匯信藥業有限公司)

() 100%

2021年12月31日，本公司對以下附屬公司進行了長期股權投資，其詳情如下：

()* (安吉健齒醫療科技合夥企業(有限合夥))

()* (安吉海躍醫療科技合夥企業(有限合夥))，

0%

0%

| Name of subsidiary | Acquired through | Net assets
(as at the end
of the
Reporting
Period) | Net profit
(from date of
merger/
acquisition up
to the end of
the Reporting
Period) | Date of
acquisition/
merger |
|--|-----------------------------------|--|---|-----------------------------------|
| Субсидия «Кристалл» | Создание нового юридического лица | 3 | | 23.08.2021 |
| Субсидия «Кристалл» | Создание нового юридического лица | 31 | 1 | 11.11.2021 |
| Субсидия «Кристалл» была приобретена в результате создания нового юридического лица. | | | | |
| ● 1 | 2021, 01.01 | | | 01.01.2021 |
| ● 2 | 2021, 01.01 | | | 01.01.2021 |
| ● 2 | 2021, 01.01 | | | 01.01.2021 |
| ● 2 | 2021, 01.01 | | | 01.01.2021 |
| ● | 2021, 01.01 | | | 01.01.2021 |
| Субсидия «Кристалл» была приобретена в результате создания нового юридического лица. | | | | |
| ● 2 | 2021, 01.01 | | | 01.01.2021 |
| Субсидия «Кристалл» была приобретена в результате создания нового юридического лица. | | | | |
| ● | 2020, 31.12 | | | 31.12.2020 |
| Субсидия «Кристалл» была приобретена в результате создания нового юридического лица. | | | | |
| ● 31 | 2021, 01.01 | | | 01.01.2021 |
| Субсидия «Кристалл» была приобретена в результате создания нового юридического лица. | | | | |

E. Employees and Remuneration Policies

As of the end of 2021, the total number of employees of the Company was 34,300, an increase of 1,000 from 33,300 at the end of 2020. The Company has established a fair and reasonable remuneration system, and the remuneration policy is in line with the Company's business development strategy and the market situation.

3. Outlook for Operations in the Second Half of 2021

A. Competition and Development Trends of the Industry

In 2021, the pharmaceutical industry continues to face a complex and changing external environment. On the one hand, the global economic recovery is uneven, and the impact of the COVID-19 pandemic is still significant. On the other hand, the government has implemented a series of policies to support the development of the pharmaceutical industry, and the industry is expected to maintain a steady growth trend. The Company will continue to focus on product innovation and market expansion, and strengthen cooperation with partners to enhance the Company's competitiveness.

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Management

Management Discussion and Analysis

Management Discussion and Analysis

Management Discussion and Analysis

Management Discussion and Analysis

Management Discussion and Analysis

התאגדותנו נמצאת בתהליך של התאמה לשינויים במצב הכלכלי העולמי, במיוחד במצב הכלכלי בישראל. ההתאמה מתבצעת באמצעות פעולות שונות, כגון: הפחתת עלויות, שיפור יעילות הפעילות, ושימוש במוסכמות פיננסיות מתקדמות. הפעולות אלו מתבצעות באופן הדרגתי, ונמשכות עד להשגת המצב הרצוי. הפעולות אלו מתבצעות באופן הדרגתי, ונמשכות עד להשגת המצב הרצוי.

התאמה לשינויים במצב הכלכלי העולמי
 ב-2021, התאמה לשינויים במצב הכלכלי העולמי, במיוחד במצב הכלכלי בישראל, מתבצעת באמצעות פעולות שונות, כגון: הפחתת עלויות, שיפור יעילות הפעילות, ושימוש במוסכמות פיננסיות מתקדמות. הפעולות אלו מתבצעות באופן הדרגתי, ונמשכות עד להשגת המצב הרצוי. הפעולות אלו מתבצעות באופן הדרגתי, ונמשכות עד להשגת המצב הרצוי.

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Management

4. Potential Risks

A. Risks in relation to industry policies and system reforms

The pharmaceutical industry is subject to various industry policies and system reforms, which may have a significant impact on the company's business operations. The company has established a risk management system to identify, assess, and mitigate these risks. The following table provides a detailed overview of the risks in relation to industry policies and system reforms, including their nature, potential impact, and the company's mitigation strategies.

| Risk Category | Risk Description | Potential Impact | Mitigation Strategy |
|--------------------|--|--|---|
| Policy Changes | Changes in government policies regarding drug pricing, reimbursement, and market access. | Reduced revenue, increased costs, and limited market access. | Engage with regulatory authorities, conduct policy analysis, and adjust pricing strategies. |
| System Reforms | Reforms in the healthcare system, including the implementation of universal health coverage and the strengthening of primary care. | Changes in patient behavior, increased competition, and potential shifts in demand for certain services. | Invest in primary care and preventive services, enhance patient education, and diversify service offerings. |
| Regulatory Updates | Updates to regulatory requirements, such as Good Manufacturing Practices (GMP) and Good Clinical Practices (GCP). | Increased compliance costs, potential production delays, and reputational damage. | Strengthen internal quality control systems, invest in training, and ensure timely regulatory submissions. |
| Market Access | Changes in market access policies, such as the implementation of a new drug evaluation and research (NDA) process. | Delayed product launches, increased costs, and reduced market share. | Streamline the NDA process, engage with regulatory authorities, and explore alternative market access pathways. |

... () ...

... & ...

C. Business and operating risks

(1) & ...

... & ...

... & ...

... & ...

Management

Management Discussion and Analysis

(2)

Management Discussion and Analysis

(3)

Management Discussion and Analysis

D. Management risks

(1)

Management risks are risks that are directly related to the business operations of the Company and its subsidiaries, and are not common to the industry. Management risks are categorized into the following two types: (1) risks that are directly related to the business operations of the Company and its subsidiaries, and (2) risks that are indirectly related to the business operations of the Company and its subsidiaries.

(2)

Management risks are risks that are directly related to the business operations of the Company and its subsidiaries, and are not common to the industry. Management risks are categorized into the following two types: (1) risks that are directly related to the business operations of the Company and its subsidiaries, and (2) risks that are indirectly related to the business operations of the Company and its subsidiaries.

E. Foreign exchange risk

The Company and its subsidiaries are exposed to foreign exchange risk due to their international business operations. The Company and its subsidiaries are exposed to foreign exchange risk due to their international business operations. The Company and its subsidiaries are exposed to foreign exchange risk due to their international business operations.

F. Force majeure risks

The Company and its subsidiaries are exposed to force majeure risks due to their international business operations. The Company and its subsidiaries are exposed to force majeure risks due to their international business operations. The Company and its subsidiaries are exposed to force majeure risks due to their international business operations.

5. Other Events

A. Shareholding Increase Plan of the Controlling Shareholder

2020 年 12 月 31 日, 本公司总股本为 1,000,000,000 股, 其中, 控股股东持有 120,000,000 股, 持股比例为 12%。2021 年, 本公司计划通过增发新股的方式, 增加总股本至 1,200,000,000 股, 其中, 控股股东持有 144,000,000 股, 持股比例为 12%。2020 年, 本公司实现营业收入 1,200,000,000 元, 净利润 120,000,000 元。2021 年, 本公司计划实现营业收入 1,440,000,000 元, 净利润 144,000,000 元。2020 年, 本公司经营活动产生的现金流量净额为 120,000,000 元。2021 年, 本公司计划经营活动产生的现金流量净额为 144,000,000 元。2020 年, 本公司资产负债率为 60%。2021 年, 本公司计划资产负债率为 50%。2020 年, 本公司加权平均净资产收益率为 10%。2021 年, 本公司计划加权平均净资产收益率为 12%。2020 年, 本公司每股收益为 1.20 元。2021 年, 本公司计划每股收益为 1.44 元。2020 年, 本公司每股派息 0.12 元。2021 年, 本公司计划每股派息 0.144 元。2020 年, 本公司净资产为 2,000,000,000 元。2021 年, 本公司计划净资产为 2,400,000,000 元。2020 年, 本公司总资产为 3,200,000,000 元。2021 年, 本公司计划总资产为 3,600,000,000 元。2020 年, 本公司总负债为 1,200,000,000 元。2021 年, 本公司计划总负债为 1,200,000,000 元。2020 年, 本公司所有者权益为 2,000,000,000 元。2021 年, 本公司计划所有者权益为 2,400,000,000 元。2020 年, 本公司营业收入同比增长 10%。2021 年, 本公司计划营业收入同比增长 20%。2020 年, 本公司净利润同比增长 10%。2021 年, 本公司计划净利润同比增长 20%。2020 年, 本公司经营活动产生的现金流量净额同比增长 10%。2021 年, 本公司计划经营活动产生的现金流量净额同比增长 20%。2020 年, 本公司资产负债率下降 5 个百分点。2021 年, 本公司计划资产负债率下降 10 个百分点。2020 年, 本公司加权平均净资产收益率提高 2 个百分点。2021 年, 本公司计划加权平均净资产收益率提高 4 个百分点。2020 年, 本公司每股收益提高 0.02 元。2021 年, 本公司计划每股收益提高 0.04 元。2020 年, 本公司每股派息提高 0.004 元。2021 年, 本公司计划每股派息提高 0.008 元。2020 年, 本公司净资产增加 200,000,000 元。2021 年, 本公司计划净资产增加 400,000,000 元。2020 年, 本公司总资产增加 400,000,000 元。2021 年, 本公司计划总资产增加 800,000,000 元。2020 年, 本公司总负债增加 0 元。2021 年, 本公司计划总负债增加 0 元。2020 年, 本公司所有者权益增加 200,000,000 元。2021 年, 本公司计划所有者权益增加 400,000,000 元。

Management

B. The Mandate to Issue Inter-bank Market Debt Financing Instruments

On 2021, the company has issued inter-bank market debt financing instruments with a total amount of 1.2 billion RMB, of which 0.3 billion RMB is issued in 2021. The interest rate is 3.10%.

On 2021, the company has issued inter-bank market debt financing instruments with a total amount of 1.2 billion RMB, of which 0.2 billion RMB is issued in 2021. The interest rate is 2.0%.

C. The Public Issuance of Corporate Bonds to Qualified Investors

On 2021, the company has issued corporate bonds to qualified investors with a total amount of 1.2 billion RMB, of which 0.3 billion RMB is issued in 2021. The interest rate is 3.0%.

D. Proposed non-public issuance of A shares

On 2020, the company has proposed a non-public issuance of A shares with a total amount of 1.2 billion RMB. On 2021, the company has received the administrative permit for the application (《中國證監會行政許可申請受理單》) with a total amount of 1.2 billion RMB (120 million shares).

On 2021, the company has received the administrative permit for the application (《中國證監會行政許可申請受理單》) with a total amount of 4.4 billion RMB (44 million shares).

On 2021, the company has received the administrative permit for the application (《中國證監會行政許可申請受理單》) with a total amount of 12,144,200 shares (121.44 million RMB).

E. 2021 Restricted Share Incentive Scheme

On 2021, the company has issued restricted shares to employees with a total amount of 11 million shares.

RESULTS AND DIVIDENDS

本公司截至2021年12月31日止的年度，本公司股東應佔溢利為港幣1,010,000,000元，較2020年12月31日止的年度增加港幣1,010,000,000元。本公司董事會建議派發末期股息每股港幣0.05元，總額為港幣1,010,000,000元。

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

本公司或其附屬公司在截至2021年12月31日止的年度內，並無購買、出售或贖回任何本公司之上市證券。

DIRECTORS

本公司董事會成員包括一名執行董事及四名非執行董事。

Executive Director

吳以芳 (吳以芳) (執行董事)

Non-executive Directors

陳啟宇 (陳啟宇)
 姚方 (姚方)
 徐曉亮 (徐曉亮)
 龔平 (龔平)
 潘東輝 (潘東輝)
 張厚林 (張厚林)

Independent Non-executive Directors

李玲 (李玲)
 湯谷良 (湯谷良)
 王全弟 (王全弟)
 余梓山 (余梓山)

11. 2021年，本公司根據香港交易所證券上市規則第13.04條，向公眾人士披露有關本公司之財務資料。本公司之財務資料，包括本公司之綜合財務報表及附註，將於本公司之年度報告內披露。本公司之年度報告，將於2022年3月31日或之前，向本公司股東提供。本公司之年度報告，將於本公司之股東大會上，向本公司股東提供。本公司之年度報告，將於本公司之股東大會上，向本公司股東提供。

2. 201, 14, 0, 103, 102, 14, 0, 1, 1%

1. 2020, (10)

| Participant | Date of Grant
(dd-mm-yyyy) | Vesting Date
(dd-mm-yyyy) ⁽¹⁾ | Option
share ⁽¹⁾ | Exercise period ⁽¹⁾ | Outstanding
options as at
1 January 2021 | Exercise
price
per share | Granted | Exercised | Forfeited or | Outstanding
options as at
30 June 2021 |
|-------------|-------------------------------|---|--------------------------------|--------------------------------|--|--------------------------------|--------------------------------------|-----------------------------------|---|--|
| | | | | | | | during
the
Reporting
Period | during the
Reporting
Period | lapsed during
the Reporting
Period ⁽²⁾ | |
| | 20-11-2020 | 31-3-2021 | 40% | 20-11-2020 - 20-11-2022 | | | | | | |
| | 20-11-2020 | 31-3-2021 | 30% | 31-3-2021 - 20-11-2022 | 1,400,000 | 42 | 0 | 4,300 | 2,100 | 24,000 |
| | 31-3-2022 | | 30% | 31-3-2022 - 20-11-2022 | | | | | | |

(1) ...
 (2) ... 2,100

DIRECTORS', SUPERVISORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2021, the interests and short positions of the Directors, Supervisors and Chief Executive in the Shares, underlying Shares and debentures of the Company are as follows:

(1) Long positions in the Shares, underlying Shares and debentures of the Company

| Name of Directors/
chief executive | Capacity | Class of Shares | Number of Shares ⁽¹⁾ | Approximate
percentage of
Shares in
relevant class of
Shares |
|---------------------------------------|----------|-----------------|---------------------------------|--|
| Mr. Zhang | Director | Ordinary Shares | 342,000 () | 0.0 % |
| Mr. Zhang | Director | Ordinary Shares | 1,000 () | 0.04% |
| Mr. Zhang | Director | Ordinary Shares | 114,000 () | 0.01% |
| Mr. Zhang | Director | Ordinary Shares | 4,300 () | 0.02% |

(1) () represents 10,000 shares.

(2) Long positions in the shares, underlying shares and debentures of the Company's associated corporations (within the meaning of Part XV of the SFO)

| Name of Directors/
chief executive | Name of associated
corporation | Class of Shares | Capacity | Number of Shares ⁽¹⁾ | Approximate
percentage of
Shares in
relevant class
of Shares |
|---------------------------------------|---|-----------------|----------|---------------------------------|--|
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 22,000 () ⁽²⁾ | 0.2 % |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 1,400 () | 0.00% |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 40,000 () ⁽³⁾ | 0.01% |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 20,000 () ⁽⁴⁾ | 0.24% |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 2,320 () | 0.00% |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 11,200 () ⁽¹⁾ | 0.13% |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 0 () | 0.00% |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 11,100 () ⁽¹⁾ | 0.13% |
| Mr. Zhang | Shanghai Fosun Pharmaceutical (Group) Co., Ltd. | Ordinary Shares | Director | 11,100 () ⁽¹⁾ | 0.13% |

(1) () represents 10,000 shares.

(2) 31 June 2021, 1,200,000 ordinary shares, 1,200,000 ordinary shares, 1,000,000 ordinary shares.

(3) 31 June 2021, 1,200,000 ordinary shares, 240,000 ordinary shares, 400,000 ordinary shares.

(4) 31 June 2021, 1,200,000 ordinary shares, 1,000,000 ordinary shares.

() 31 June 2021, 1,200,000 ordinary shares, 1,000,000 ordinary shares.

() 31 June 2021, 1,200,000 ordinary shares, 1,000,000 ordinary shares.

() 31 June 2021, 1,200,000 ordinary shares, 1,000,000 ordinary shares.

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN SHARES AND UNDERLYING SHARES

As at 30 June 2021, the interests and short positions of substantial shareholders in the Shares and underlying Shares of the Company are as follows:

| Name of Shareholders | Nature of interest ⁽¹⁾ | Class of Shares | Number of Shares ⁽¹⁾ | Approximate percentage of Shares in relevant class of Shares |
|----------------------|-----------------------------------|-----------------|---------------------------------|--|
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,333,000 ⁽¹⁾ | 12.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 3,020,000 ⁽²⁾ | 4.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,000,000 ⁽²⁾ | 1.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,333,000 ⁽²⁾ | 12.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 3,020,000 ⁽³⁾ | 4.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,333,000 ⁽²⁾ | 14.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 3,020,000 ⁽³⁾ | 4.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,333,000 ⁽²⁾ | 14.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 3,020,000 ⁽³⁾ | 4.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,333,000 ⁽²⁾ | 14.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 3,020,000 ⁽³⁾ | 4.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 114,000 ⁽¹⁾ | 0.01% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 2,111,000 ⁽¹⁾ | 2.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,220,000 ⁽¹⁾ | 0.23% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,111,000 ⁽¹⁾ | 1.0% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 1,433,000 ⁽¹⁾ | 1.02% |
| Mr. Chan Yung-kuang | Beneficial | Ordinary Shares | 22,040,000 ⁽¹⁾ | 3.0% |

(1) Beneficial ownership of the Shares.

(2) Mr. Chan Yung-kuang beneficially owns 1,333,000 Shares, which represents 12.0% of the total number of Shares of the Company, 1,000,000 Shares, which represents 1.0% of the total number of Shares of the Company, 1,333,000 Shares, which represents 12.0% of the total number of Shares of the Company, and 1,333,000 Shares, which represents 12.0% of the total number of Shares of the Company, as at 30 June 2021.

(3) Mr. Chan Yung-kuang beneficially owns 3,020,000 Shares, which represents 4.0% of the total number of Shares of the Company, 3,020,000 Shares, which represents 4.0% of the total number of Shares of the Company, and 3,020,000 Shares, which represents 4.0% of the total number of Shares of the Company, as at 30 June 2021.

DIRECTORS' AND SUPERVISORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

None of the Directors or Supervisors of the Company has any right to acquire Shares or debentures of the Company.

MODEL CODE FOR SECURITIES TRANSACTIONS

Model Code for Securities Transactions

COMPLIANCE WITH THE CG CODE

Compliance with the CG Code

2.1
2
2020,
2004
1
2.1,
2.1

REVIEW OF INTERIM RESULTS AND INTERIM REPORT BY THE AUDIT COMMITTEE

| Item | 11/2021 | 2021 | 2020 | 11/2021 | 2021 | 2020 |
|----------------------------|---------|-------|-------|---------|-------|-------|
| Revenue | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Operating Profit | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Profit Before Tax | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Profit After Tax | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Net Income | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Other Comprehensive Income | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Equity | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Liabilities | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| Assets | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |

Interim Condensed, Consolidated

For the six months ended 30 June 2021

| | | For the six months ended | |
|---|----|--------------------------|-------------------|
| | | 2021 | 2020 |
| | | RMB'000 | '000 |
| | | (Unaudited) | (Unaudited) |
| REVENUE | | 16,877,537 | 13,001,000 |
| Revenue from operations | | (8,110,878) | (8,210,000) |
| Other income | | 8,766,659 | 11,430,000 |
| Finance income | | 141,714 | 1,042,000 |
| Finance costs | | (4,356,975) | (3,310,000) |
| Share of profits of associates | | (1,505,057) | (1,322,230) |
| Share of losses of associates | | (1,561,885) | (1,204,420) |
| Other gains | | (14,804) | (42,000) |
| Other losses | | 1,645,255 | 3,220,000 |
| Loss on disposal of subsidiaries | | (338,367) | (2,130,000) |
| Other gains | | 116,605 | 43,000 |
| Other losses | | (420,725) | (42,000) |
| Other gains | | (93,817) | (4,000) |
| Other losses | | 925,626 | 1,400,000 |
| PROFIT BEFORE TAX | | 3,304,229 | 2,301,000 |
| Income tax expense | 10 | (550,647) | (3,201,000) |
| PROFIT FOR THE PERIOD | | 2,753,582 | 1,000,000 |
| Profit attributable to ordinary equity holders of the parent | | 2,482,373 | 1,140,000 |
| Profit attributable to non-controlling interests | | 271,209 | 140,000 |
| PROFIT FOR THE PERIOD | | 2,753,582 | 1,000,000 |
| EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT | 12 | | |
| Basic earnings per share | | RMB0.97 Yuan | 0.40 Yuan |
| Diluted earnings per share | | RMB0.97 Yuan | 0.40 Yuan |

Interim Condensed Consolidated

Financial statements ended 30 June 2021

The image shows a large, empty table structure. It consists of a central vertical bar that is solid blue. To the left and right of this bar are horizontal lines that define the rows of the table. There are six horizontal lines visible, creating seven rows. The table is otherwise empty, with no text or data entered.

Interim Condensed Consolidated

30 June 2021

| | | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|--|----|---|---------------------------|
| NON-CURRENT ASSETS | | | |
| | 13 | 11,986,909 | 12, , 3 |
| | | 2,574,667 | 2, ,402 |
| | | 8,622,217 | , ,24 |
| | | 9,730,364 | , , 41 |
| | | 349,077 | 3 1, 1 |
| | | 22,447,860 | 21, 0, |
| | | 6,243 | 1,043 |
| | | 1,459,128 | 1,4 0, |
| | | 232,984 | 244, 3 |
| | | 1,807,055 | 1,0 3, 24 |
| | | 59,216,504 | , 44,320 |
| CURRENT ASSETS | | | |
| | 14 | 5,485,618 | ,1 2, 00 |
| | | 6,028,237 | 4, 0 ,0 |
| | | 3,462,140 | 2, 4,1 |
| | | 3,267,854 | 1, 0,0 |
| | | 472,998 | 2 , 1 |
| | | 10,489,133 | , 1, 02 |
| | | 29,205,980 | 2 ,0 4, 03 |
| CURRENT LIABILITIES | | | |
| | 1 | 3,745,584 | 3,2 ,021 |
| | | 6,582,248 | , , 4 |
| | 1 | 15,852,411 | 14,4 , 4 |
| | | 140,052 | 1 1,0 4 |
| | | 1,447,288 | 1,020,30 |
| | | 389,670 | 32 ,42 |
| | | 28,157,253 | 24, 2,3 3 |
| NET CURRENT ASSETS | | 1,048,727 | 212,4 0 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 60,265,231 | , , 0 |

Interim Condensed Consolidated

30 June 2021

| | | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|--|---|---|---------------------------|
| NON-CURRENT LIABILITIES | | | |
| | 1 | 8,513,509 | ,4 |
| | | 706,945 | 2,21 |
| | | 2,935,378 | 2, 2, |
| | | 506,250 | 4 2,201 |
| | | 277,854 | 2 ,4 |
| | | 285,708 | 121, 12 |
| | | 13,225,644 | 12, 2 ,3 4 |
| Net assets | | 47,039,587 | 4 , 2 ,3 |
| EQUITY | | | |
| Equity attributable to owners of the parent | | | |
| | | 2,562,899 | 2, 2, |
| | | 35,241,150 | 34,3 , 4 |
| | | 37,804,049 | 3 , 3 , 4 |
| Non-controlling interests | | 9,235,538 | , , 4 |
| Total equity | | 47,039,587 | 4 , 2 ,3 |

Interim Condensed Consolidated

Interim Condensed Consolidated Financial Statements for the Six Months Ended 30 June 2021

| | Attributable to owners of the parent | | | | | | | | | |
|------------------|--------------------------------------|--------------------------|-------------------------------|--------------------------------------|--------------------------|---|-----------------------------|------------------|--------------------------------------|-------------------------|
| | Share capital
RMB'000 | Share premium
RMB'000 | Fair value reserve
RMB'000 | Statutory surplus reserve
RMB'000 | Other reserve
RMB'000 | Exchange fluctuation reserve
RMB'000 | Retained profits
RMB'000 | Total
RMB'000 | Non-controlling interests
RMB'000 | Total equity
RMB'000 |
| 1. 2021 () | 2,562,899 | 11,385,162* | 139,710* | 2,728,604* | 3,888,329* | (1,061,719)* | 17,295,662* | 36,938,647 | 8,988,749 | 45,927,396 |
| 2. 2020 () | — | — | — | — | — | — | 2,482,373 | 2,482,373 | 271,209 | 2,753,582 |
| 3. 2021 () | — | — | 2,698 | — | — | — | — | 2,698 | 1,722 | 4,420 |
| 4. 2021 () | — | — | 64,833 | — | — | — | — | 64,833 | — | 64,833 |
| 5. 2021 () | — | — | — | — | — | (164,832) | — | (164,832) | (36,880) | (201,712) |
| 6. 2021 () | — | — | 67,531 | — | — | (164,832) | 2,482,373 | 2,385,072 | 236,051 | 2,621,123 |
| 7. 2021 () | — | — | — | — | (460,551) | — | — | (460,551) | (67,129) | (527,680) |
| 8. 2021 () | — | — | — | — | — | — | — | — | 9,600 | 9,600 |
| 9. 2021 () | — | — | — | — | — | — | — | — | 169,710 | 169,710 |
| 10. 2021 () | — | — | — | — | 9,104 | — | — | 9,104 | 37,128 | 46,232 |
| 11. 2021 () | — | — | — | — | (17,557) | — | — | (17,557) | — | (17,557) |
| 12. 2021 () | — | — | — | — | — | — | — | — | 35,420 | 35,420 |
| 13. 2021 () | — | — | — | — | — | — | — | — | (65,723) | (65,723) |
| 14. 2021 () | — | — | — | (2,449) | — | — | 2,449 | — | (175,821) | (175,821) |
| 15. 2021 () | — | — | — | — | — | — | — | — | 58,179 | 58,179 |
| 16. 2021 () | — | — | — | — | 6,469 | — | — | 6,469 | (4,166) | 2,303 |
| 17. 2021 () | — | — | — | — | 45,862 | — | — | 45,862 | 13,540 | 59,402 |
| 18. 2020 () | — | — | — | — | — | — | (1,102,997) | (1,102,997) | — | (1,102,997) |
| 30 June 2021 () | 2,562,899 | 11,385,162* | 207,241* | 2,726,155* | 3,471,656* | (1,226,551)* | 18,677,487* | 37,804,049 | 9,235,538 | 47,039,587 |

* Represents the amount of the parent company's share premium account in the consolidated financial statements for the six months ended 30 June 2021. The amount of the parent company's share premium account in the consolidated financial statements for the six months ended 30 June 2020 is RMB4,344,000.

Interim Condensed Consolidated

Financial Statements ended 30 June 2021

| | 2020 | 2020 | 2020 | 2020 | 2020 | 2020 | 2020 | 2020 | 2020 | 2020 | 2020 |
|-------------|-------|------------|----------|----------|------|----------|------------|-----------|-----------|-----------|------|
| | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 | '000 |
| 1, 2020 () | 2, 2, | 11,3 ,1 2* | (3 , 4)* | 2, 23, * | ,3 * | (420,)* | 14, 1 ,3 * | 31, 31,1 | ,31 ,14 | 3 ,14 ,32 | |
| | | | | | | | 1, 14, 10 | 1, 14, 10 | 1 4, | 1, 0 , 0 | |
| | | | 3, 1 | | | | | 3, 1 | () | 3, 1 | |
| | | | , 1 | | | | | , 1 | | , 1 | |
| | | | | | | (1 4, 3) | | (1 4, 3) | (100, 3) | (2 , 0) | |
| | | 100, 10 | | | | (1 4, 3) | 1, 14, 10 | 1, 0, 4 | 4,0 3 | 1, 4, 40 | |
| | | | | 1 , 0 | | | | 1 , 0 | (21,2 1) | (3 1, 4) | |
| | | | | (4) | | | | (4) | 2 | (22) | |
| | | | | (2,433) | | | | (2,433) | | (2,433) | |
| | | | | | | | | | 24,4 | 24,4 | |
| | | | | | | | | | (241, 21) | (241, 21) | |
| | | | | | | | | | 1 2, 4 | 1 2, 4 | |
| | | | | | ,34 | | | ,34 | (1 ,3) | (13,010) | |

Interim Condensed Consolidated

Interim Condensed Consolidated Financial Statements
 For the six months ended 30 June 2021

| | | For the six months ended
30 June | |
|--|--|-------------------------------------|-------------|
| | | 2021 | 2020 |
| | | RMB'000 | '000 |
| | | (Unaudited) | (Unaudited) |
| Operating activities | | 2,094,337 | 1,212,212 |
| | | (387,696) | (41,321) |
| Investing activities | | 1,706,641 | 1,412,112 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | | (2,286,070) | (1,041,114) |
| Purchase of intangible assets | | (21,391) | (1,400) |
| Disposal of property, plant and equipment | | (100,172) | (1,243,111) |
| Disposal of intangible assets | | (191,752) | (43,000) |
| Disposal of subsidiaries | | 537,242 | 1,111,111 |
| Disposal of financial assets | | 80,764 | 4,444 |
| Disposal of other assets | | 237,609 | |
| Disposal of investments | | 61,154 | 1,111 |
| Disposal of other financial assets | | 8,009 | 1,111 |
| Disposal of other non-current assets | | — | 1,000 |
| Disposal of other non-current financial assets | | 18,421 | 43 |
| Disposal of other non-current financial assets | | (12,392) | 3,444 |
| Disposal of other non-current financial assets | | — | 0,22 |
| Disposal of other non-current financial assets | | (819,125) | (10,131) |
| Disposal of other non-current financial assets | | 37,959 | (42,333) |
| Disposal of other non-current financial assets | | (2,449,744) | (2,311,333) |

Interim Condensed Consolidated

Financial statements ended 30 June 2021

| | For the six months ended
30 June | |
|---|-------------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from the issuance of equity instruments | 14,330,459 | , , 41 |
| Proceeds from the issuance of debt instruments | (12,723,895) | (4, 3 ,) |
| Proceeds from the issuance of financial assets | (419,549) | (441, 3) |
| Proceeds from the issuance of financial liabilities | (68,914) | (, 43) |
| Proceeds from the issuance of other financial assets | 251,362 | 1,2 3 |
| Proceeds from the issuance of other financial liabilities | — | (2 , 24) |
| Proceeds from the issuance of other financial assets | (69,024) | (1 4,1 3) |
| Proceeds from the issuance of other financial liabilities | (530,770) | (, , 1) |
| | 769,669 | 2 , 03 |
| Proceeds from the issuance of equity instruments | 26,566 | (0, 33) |
| Proceeds from the issuance of debt instruments | 7,324,881 | ,2 4,3 1 |
| Proceeds from the issuance of financial assets | (103,270) | (1 , 4 3) |
| | 7,248,177 | ,1 , 4 |
| Analysis of balances of cash and cash equivalents: | | |
| Balance at the beginning of the period | 10,489,133 | , 0,41 |
| Balance at the end of the period | (3,240,956) | (1, 3,4 1) |
| | 7,248,177 | ,1 , 4 |

Notes to Interim Condensed Consolidated

30 June 2021

1. CORPORATE AND GROUP INFORMATION

The Company is a limited liability company incorporated in the People's Republic of China. The Company's registered office is located at No. 1000, Zhongyuan Road, Zhongyuan Community, Zhongyuan Subdistrict, Zhongyuan District, Shanghai, China. The Company's principal office is located at No. 1000, Zhongyuan Road, Zhongyuan Community, Zhongyuan Subdistrict, Zhongyuan District, Shanghai, China. The Company's website is www.fosunpharm.com.

The Company's financial statements are prepared in accordance with the accounting policies and practices adopted by the Company. The Company's financial statements are prepared in accordance with the accounting policies and practices adopted by the Company.

The Company's financial statements are prepared in accordance with the accounting policies and practices adopted by the Company. The Company's financial statements are prepared in accordance with the accounting policies and practices adopted by the Company.

2. BASIS OF PREPARATION

The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company. The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company.

The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company. The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company. The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company.

The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company. The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company.

The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company. The financial statements are prepared on the basis of the accounting policies and practices adopted by the Company.

3. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

| | |
|-----|---|
| () | <p>3, 4</p> <p>2</p> <p>24</p> <p>30, 2021.</p> |
| () | <p>1, 2021</p> <p>12</p> <p>30, 2022,</p> <p>1, 2021</p> <p>30, 2021</p> <p>30, 2022</p> <p>30,000</p> <p>30, 2021.</p> |

4. OPERATING SEGMENT INFORMATION

本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。

- () 本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。
- () 本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。
- () 本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。
- () 本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。
- () 本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。

本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。

本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。

本公司按照《企业会计准则》的规定披露了经营分部信息，各分部可单独核算其所从事经营的主要品种，且其所从事的经营业务具有独立性，各分部的重要财务指标能够可靠计量。

Notes to Interim Condensed Consolidated

30 June 2021

4. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2021 (unaudited)

| | Pharmaceutical
manufacturing
RMB'000 | Medical
devices
and medical
diagnosis
RMB'000 | Healthcare
Service
RMB'000 | Pharmaceutical
distribution
and retail
RMB'000 | Other
business
operations
RMB'000 | Eliminations
RMB'000 | Total
RMB'000 |
|--------------------------------------|--|---|----------------------------------|---|--|-------------------------|------------------|
| Segment revenue: | | | | | | | |
| Revenue from sales to customers | 12,179,257 | 2,832,211 | 1,843,434 | — | 22,635 | — | 16,877,537 |
| Revenue from sales to other segments | 13,233 | 17,779 | 20,501 | — | 12,639 | (64,152) | — |
| | 12,192,490 | 2,849,990 | 1,863,935 | — | 35,274 | (64,152) | 16,877,537 |
| Segment results* | | | | | | | |
| Operating profit | 1,352,891 | 434,099 | (19,393) | — | 9,266 | (23,352) | 1,753,511 |
| Finance income | 102,012 | 14,123 | 15,428 | — | 7,430 | — | 138,993 |
| Finance expense | 201,990 | 2,283 | 87,416 | — | 262,270 | (111,725) | 442,234 |
| Share of profit of associates | 85,180 | 16,516 | 14,508 | — | 1,698 | (14,636) | 103,266 |
| Share of loss of associates | (80,436) | (13,698) | (25,545) | — | (5,312) | 21,894 | (103,097) |
| Other income | (35,582) | (34,764) | (12,181) | — | (258,830) | — | (341,357) |
| Income tax expense | (93,805) | — | — | — | (12) | — | (93,817) |
| Other expenses | 35,707 | 90,143 | (28,178) | 896,991 | (69,037) | — | 925,626 |
| Other income | — | — | — | — | — | — | 478,870 |
| Income/(loss) before income tax | 1,567,957 | 508,702 | 32,055 | 896,991 | (52,527) | (127,819) | 3,304,229 |
| Income tax expense | (311,399) | (54,486) | (47,288) | — | (2) | — | (413,175) |
| Income/(loss) after income tax | 1,256,558 | 454,216 | (15,233) | 896,991 | (52,529) | (127,819) | 2,753,582 |
| Segment assets: | | | | | | | |
| Property, plant and equipment | 46,659,269 | 8,322,272 | 9,898,810 | 15,355,639 | 4,458,138 | (2,668,056) | 82,026,072 |
| Intangible assets | 342,929 | — | — | — | 6,148 | — | 349,077 |
| Other assets | 2,273,758 | 555,078 | 1,589,874 | 15,355,639 | 2,673,511 | — | 22,447,860 |
| Other assets | — | — | — | — | — | — | 6,396,412 |
| Other assets | — | — | — | — | — | — | 88,422,484 |
| Segment liabilities: | | | | | | | |
| Trade payables | 17,422,127 | 2,202,799 | 2,555,456 | — | 710,137 | (10,426,621) | 12,463,898 |
| Other payables | — | — | — | — | — | — | 28,918,999 |
| Other payables | — | — | — | — | — | — | 41,382,897 |
| Other segment information: | | | | | | | |
| Other segment information | 643,074 | 123,971 | 157,392 | — | 21,010 | — | 945,447 |
| Other segment information | (1,288) | 25,438 | 7,872 | — | 190,114 | — | 222,136 |
| Other segment information** | 1,323,129 | 137,508 | 477,910 | — | 102,565 | — | 2,041,112 |

* Segment results are reported on a cost of sales basis. The cost of sales includes the cost of goods sold and the cost of services provided. The cost of sales also includes the cost of depreciation and amortization of property, plant and equipment and intangible assets.

** Other segment information includes the cost of depreciation and amortization of property, plant and equipment and intangible assets, and the cost of depreciation and amortization of right-of-use assets.

4. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2020 (unaudited)

| | 2020
'000 | 2019
'000 | 2020
'000 | 2019
'000 | 2020
'000 | 2019
'000 | 2020
'000 |
|-----------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Segment revenue: | | | | | | | |
| Pharmaceuticals | 2,042,4 | 2,344,10 | 1,301,400 | 1,301,400 | 1,120,0 | (10,4) | 13,1 |
| Other businesses | 10,003,0 | 2,4 | 1,33,1 | 1,33,1 | 23,44 | (10,4) | 13,1 |
| Segment results*: | | | | | | | |
| Pharmaceuticals | 1,11,13 | 0,4 | 31,33 | 31,33 | (4,2) | (1,02) | 1,33,31 |
| Other businesses | 13,3 | 10,1 | 1,10 | 1,10 | 1, | | 1,13 |
| Share of results of associates | 1,04 | 14,210 | 3,33 | 3,33 | 2,233 | 30 | 4,0,0 |
| Finance income | 12 | 10,34 | 1,31 | 1,31 | 1 | (,21) | |
| Finance costs | (1,33) | (14,12) | (1,40) | (1,40) | (,) | 2,10 | (2,304) |
| Other income | 2,0 | (,433) | (,2) | (,2) | (22,02) | | (,1) |
| Other expenses | (4,44) | | | | (14) | | (4,) |
| Other businesses | 32,1 | 24,021 | (31,134) | 24,041 | (0,4) | | ,4 |
| Share of results of associates | | | | | | | (4,) |
| Finance income | | | | | | | |
| Finance costs | 1,42,20 | 4,31 | 14,3 | 24,041 | 20,00 | 1,3 | 2,301, |
| Other income | (313,433) | (,2) | (12,4) | | (23) | | (3,2,01) |
| Other expenses | 1,114, | 433,0 | 1,13 | 24,041 | 20,31 | 1,3 | 1,0,0 |
| Segment assets: | | | | | | | |
| Pharmaceuticals | 41,04,332 | ,2,2,3 | ,12,1 | 13,,0 | 4,2,1,314 | (1,3,1) | ,40 |
| Other businesses | 34,44 | | | | ,30 | | 3,204 |
| Share of assets of associates | 2,24,1 | 1,102,0 | 1,24,3 | 13,,0 | 2,,201 | | 21,12,444 |
| Other businesses | | | | | | | 4,44,4 |
| Other businesses | | | | | | | 0,112, |
| Segment liabilities: | | | | | | | |
| Pharmaceuticals | 1,4,1 | 1,3,0 | 2,22,24 | | 3,,141 | (,3,0,02) | 13,3, |
| Other businesses | | | | | | | 2,4,1 |
| Other businesses | | | | | | | 40,314,0 |
| Other segment information: | | | | | | | |
| Other businesses | 0, | ,10 | 133,01 | | 1,1 | | 3,2 |
| Other businesses | (32,21) | 4, | 2,3 | | 22,04 | | 41,4 |
| Other businesses | 1,30,44 | ,4 | 3, | | 4,3 | | 1,12,20 |

* Segment results are calculated based on the accounting policies of the Group. The results of associates are calculated based on the accounting policies of the Group.

** Segment assets and liabilities are calculated based on the accounting policies of the Group. The assets and liabilities of associates are calculated based on the accounting policies of the Group.

Notes to Interim Condensed Consolidated

30 June 2021

5. REVENUE

| | For the six months ended
30 June | |
|--------------------------------------|-------------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| Revenue from contracts with customer | 16,864,028 | 13,141 |
| Revenue from other sources | 13,509 | 13,1 |
| Total revenue | 16,877,537 | 13,1 |

Disaggregated revenue information for revenue from contracts with customer

For the six months ended 30 June 2021 (unaudited)

| Segments | Pharmaceutical
manufacturing
RMB'000 | Medical
devices
and medical
diagnosis
RMB'000 | Healthcare
service
RMB'000 | Other business
operations
RMB'000 | Total
RMB'000 |
|---------------------------------------|--|---|----------------------------------|---|-------------------|
| Types of goods or services | | | | | |
| Pharmaceutical manufacturing | 11,733,205 | 2,742,001 | 37,479 | — | 14,512,685 |
| Medical devices and medical diagnosis | 414,422 | 76,259 | 1,804,041 | 11,459 | 2,306,181 |
| Healthcare service | 30,599 | 13,951 | 612 | — | 45,162 |
| Total | 12,178,226 | 2,832,211 | 1,842,132 | 11,459 | 16,864,028 |
| Geographical markets | | | | | |
| China | 8,474,661 | 1,339,179 | 1,842,132 | 10,040 | 11,666,012 |
| Overseas | 3,703,565 | 1,493,032 | — | 1,419 | 5,198,016 |
| Total | 12,178,226 | 2,832,211 | 1,842,132 | 11,459 | 16,864,028 |
| Timing of revenue recognition | | | | | |
| Contract revenue | 11,763,804 | 2,755,952 | 38,091 | — | 14,557,847 |
| Revenue from other sources | 297,157 | 13,239 | 1,804,041 | 11,459 | 2,125,896 |
| Revenue from other sources | 117,265 | 63,020 | — | — | 180,285 |
| Total | 12,178,226 | 2,832,211 | 1,842,132 | 11,459 | 16,864,028 |

5. REVENUE (Continued)

Disaggregated revenue information for revenue from contracts with customers (Continued)

For the six months ended 30 June 2020 (unaudited)

| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
|---------------------------------------|--------|-------|-------|--------|--------|--------|
| | '000 | '000 | '000 | '000 | '000 | '000 |
| Types of goods or services | | | | | | |
| Contract revenue | 10,123 | 2,421 | 2,000 | 12,011 | 11,200 | 11,200 |
| Revenue from contracts with customers | 2,334 | 1,010 | 1,331 | 3,200 | 1,120 | 1,120 |
| Revenue from contracts with customers | 3 | 1,014 | | | 3 | |
| Revenue from contracts with customers | 1,242 | 2,334 | 1,331 | 3,200 | 13,141 | 13,141 |
| Geographical markets | | | | | | |
| Contract revenue | 1,242 | 1,322 | 1,331 | 2,040 | 0,242 | 0,242 |
| Revenue from contracts with customers | 2,003 | 1,311 | 22 | 4,011 | | |
| Revenue from contracts with customers | 1,242 | 2,334 | 1,331 | 3,200 | 13,141 | 13,141 |
| Timing of revenue recognition | | | | | | |
| Contract revenue | 0 | 2,430 | 2,000 | 12,134 | 210 | 210 |
| Revenue from contracts with customers | 210 | 1,000 | 1,331 | 3,200 | 1,001 | 1,001 |
| Revenue from contracts with customers | 3 | 31 | 44 | 20 | | |
| Revenue from contracts with customers | 1,242 | 2,334 | 1,331 | 3,200 | 13,141 | 13,141 |

Notes to Interim Condensed Consolidated

30 June 2021

6. OTHER INCOME

| | For the six months ended
30 June | |
|-----------------|-------------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| Interest income | 8,009 | 20,311 |
| Dividend income | 132,660 | 1,311 |
| Other income | 1,045 | 1,111 |
| | 141,714 | 1,042 |

7. OTHER GAINS

| | For the six months ended
30 June | |
|---|-------------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| Gain on disposal of subsidiaries | 279,501 | ,20 |
| Gain on disposal of investments | 1,182,759 | 23,344 |
| Gain on disposal of property, plant and equipment | 47,549 | 41,000 |
| Gain on disposal of intangible assets | 78,995 | ,311 |
| | 1,645,255 | 03,22 |

8. FINANCE COSTS

| | For the six months ended
30 June | |
|------------------|-------------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| Interest expense | 413,098 | 42,000 |
| Finance charges | 14,841 | 12,100 |
| Finance income | (7,214) | (,000) |
| | 420,725 | 42,000 |

9. PROFIT BEFORE TAX

本集团利润总额(扣除所得税费用前)如下表所示。

| | For the six months ended
30 June | |
|--------------|-------------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| 营业收入 | 6,433,620 | 4,32,00 |
| 营业成本 | 1,677,258 | 1,22,2 |
| 毛利 | 3,070,335 | 2,4,2 |
| 销售费用 | 180,142 | ,43 |
| 管理费用 | 101,061 | 3, |
| 研发费用 | 39,619 | 3,1 |
| 财务费用 | 3,391,157 | 2,01 |
| 资产减值损失 | 1,494,528 | 1,1,4 |
| 公允价值变动收益 | 21,673 | 12,3 |
| 投资收益 | 564,429 | 40,4 |
| 其他收益 | 101,351 | 1,0 |
| 营业外收入 | 279,667 | 24,24 |
| 营业外支出 | 16,953 | (1) |
| 利润总额 | 15,022 | 40,0 |
| 所得税费用 | (218) | 2, |
| 净利润 | 190,379 | |
| 少数股东损益 | (1,182,759) | (23,34) |
| 归属于母公司股东的净利润 | (47,549) | (41,0) |
| 其他综合收益 | (41,939) | (,1) |
| 综合收益总额 | 10,166 | (1,21) |

10. INCOME TAX

For the six months ended 30 June 2021, the Group's income tax expense is RMB451,937 thousand (2020: RMB4,320 thousand). The effective tax rate for the six months ended 30 June 2021 is 23.1% (2020: 20.2%).

The Group's income tax expense is primarily attributable to the following:

- Income tax expense on profit before tax: RMB451,937 thousand (2020: RMB4,320 thousand).
- Income tax expense on other income: RMB98,710 thousand (2020: RMB(24) thousand).

The Group's income tax expense is primarily attributable to the following:

- Income tax expense on profit before tax: RMB451,937 thousand (2020: RMB4,320 thousand).
- Income tax expense on other income: RMB98,710 thousand (2020: RMB(24) thousand).

| | For the six months ended
30 June | |
|---|-------------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| Income tax expense on profit before tax | 451,937 | 4,320 |
| Income tax expense on other income | 98,710 | (24) |
| Total | 550,647 | 3,296 |

11. DIVIDENDS

For the six months ended 30 June 2021, the Group has not declared any dividends (2020: Nil).

The Group's dividend payable is RMB0.43 million (2020: RMB0.31 million) as at 30 June 2021.

12. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

2021年6月30日止六個月，本公司歸於普通股股東的每股基本及攤薄收益分別為人民幣2.48元及2.48元（2020年6月30日止六個月：人民幣1.14元及1.14元）。

本公司歸於普通股股東的每股基本及攤薄收益的計算如下：

| | For the six months ended
30 June | |
|-----------------|-------------------------------------|---------------------|
| | 2021
RMB'000
(unaudited) | 2020
'000
() |
| Earnings | | |
| 基本收益 | 2,482,373 | 1,140,000 |
| 攤薄收益 | 2,482,373 | 1,140,000 |

| | Number of shares
For the six months ended
30 June | |
|---------------|---|---------------|
| | 2021
(unaudited) | 2020
() |
| Shares | | |
| 基本及攤薄 | 2,562,898,545 | 2,200,000,000 |
| 基本及攤薄 | 2,562,898,545 | 2,200,000,000 |

本公司2021年6月30日止六個月每股基本及攤薄收益的計算如下：

Notes to Interim Condensed Consolidated

30 June 2021

13. PROPERTY, PLANT AND EQUIPMENT

| | For the six months ended | |
|---|--------------------------|------------|
| | 30 June | |
| | 2021 | 2020 |
| | RMB'000 | '000 |
| | (Unaudited) | () |
| Cost | 12,579,873 | 10,200,000 |
| Accumulated depreciation | 1,481,681 | 1,111,240 |
| Accumulated impairment losses | 790 | 14,300 |
| Impairment losses | (46,840) | (1,300) |
| Net book value | (1,434,727) | (400,400) |
| Net book value at the beginning of the period | (564,429) | (400,400) |
| Net book value at the end of the period | (29,439) | (400,400) |
| Net book value at 30 June | 11,986,909 | 11,313,400 |

At 30 June 2021, the net book value of property, plant and equipment is RMB11,986,909 (31 December 2020: RMB11,313,400). The net book value of property, plant and equipment is RMB11,986,909 (31 December 2020: RMB11,313,400).

14. TRADE AND BILLS RECEIVABLES

| | 30 June | |
|-------------------|-------------|-----------|
| | 2021 | |
| | RMB'000 | '000 |
| | (Unaudited) | () |
| Trade receivables | 5,989,288 | 4,000,000 |
| Bills receivable | 38,949 | 242,400 |
| Net book value | 6,028,237 | 4,000,000 |

At 30 June 2021, the net book value of trade and bills receivables is RMB6,028,237 (31 December 2020: RMB4,000,000). The net book value of trade and bills receivables is RMB6,028,237 (31 December 2020: RMB4,000,000).

14. TRADE AND BILLS RECEIVABLES (Continued)

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|---|---|---------------------------|
| Trade receivables | 5,983,688 | 4,441,300 |
| 1. 2 | 144,645 | 1,300,000 |
| 2. 3 | 13,640 | 42,000 |
| 3 | 140,781 | 121,300 |
| Prepaid expenses | (293,466) | (200,200) |
| | 5,989,288 | 4,441,300 |
| At 30 June 2021, the carrying amount of trade receivables is RMB4,300,000 (2020: RMB4,300,000). | 4,300,000 (2020: 4,300,000) | |

15. TRADE AND BILLS PAYABLES

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|--|---|---------------------------|
| Trade payables | 3,208,429 | 2,420,000 |
| Bills payable | 537,155 | 34,300 |
| | 3,745,584 | 2,454,300 |
| At 30 June 2021, the carrying amount of trade payables is RMB3,208,429 (2020: RMB2,420,000). | | |

Notes to Interim Condensed Consolidated

30 June 2021

15. TRADE AND BILLS PAYABLES (Continued)

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|----------------|---|---------------------------|
| Trade payables | 3,152,144 | 2,111 |
| 12 months | 39,361 | 44,223 |
| 23 months | 12,770 | - |
| 73 months | 4,154 | 10 |
| | 3,208,429 | 2,420,118 |

16. INTEREST-BEARING BANK AND OTHER BORROWINGS

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|--------------------------------------|---|---------------------------|
| Bank borrowings | (1) | |
| 12 months | 1,302,115 | 1,043,311 |
| 12 months or above | 16,335,918 | 1,241,333 |
| | 17,638,033 | 2,284,644 |
| Other borrowings | (2) | |
| 12 months | 1,500,000 | - |
| 12 months or above | 5,227,887 | 20,100 |
| | 24,365,920 | 22,444,311 |
| Less: borrowings under finance lease | (15,852,411) | (14,414,411) |
| | 8,513,509 | 7,990,210 |

16. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|---------------------------------|---|---------------------------|
| 1. Bank loans | 15,852,411 | 14,400,400 |
| 2. Other borrowings | 2,664,956 | 1,420,330 |
| 3. Finance lease liabilities | 4,226,672 | 2,000,000 |
| 4. Other financial liabilities | 1,621,881 | 1,000,000 |
| | 24,365,920 | 18,820,730 |
| Less: Finance lease receivables | (15,852,411) | (14,400,400) |
| | 8,513,509 | 4,420,330 |

(1) Bank loans

| | 30 June 2021 | 31 December 2020 |
|---------------------------------|--------------|------------------|
| 1. Short-term bank loans | 15,852,411 | 14,400,400 |
| 2. Long-term bank loans | 2,664,956 | 1,420,330 |
| 3. Finance lease liabilities | 4,226,672 | 2,000,000 |
| 4. Other financial liabilities | 1,621,881 | 1,000,000 |
| | 24,365,920 | 18,820,730 |
| Less: Finance lease receivables | (15,852,411) | (14,400,400) |
| | 8,513,509 | 4,420,330 |

(2) Super Short-term Commercial Paper

| | | |
|--------------------------------------|---------------|---|
| 1. Super Short-term Commercial Paper | 1,000,000,000 | - |
| | 1,000,000,000 | - |

16. INTEREST-BEARING BANK AND OTHER BORROWINGS (Continued)

(Continued)

(3) Corporate bonds

| | | | | | | | | | | | | | |
|------|-----|---------------|------|------|----|------|---------------|------|------|----|------|---------------|------|
| ● 14 | 201 | 1,200,000,000 | 4.0% | 2022 | 14 | 2020 | 1,200,000,000 | 4.0% | 2022 | 14 | 2021 | 1,200,000,000 | 4.0% |
| ● 13 | 201 | 1,300,000,000 | 10% | 2023 | 13 | 2021 | 1,300,000,000 | 10% | 2021 | 13 | 2021 | 1,300,000,000 | 10% |
| ● 30 | 201 | 1,000,000,000 | 4.4% | 2022 | 30 | 2020 | 1,000,000,000 | 4.4% | 2022 | 2 | 2020 | 2,000,000,000 | 3.3% |
| ● 2 | 201 | 1,000,000,000 | 3% | 2022 | 2 | 2021 | 1,000,000,000 | 3% | 2022 | 2 | 2021 | 1,000,000,000 | 3% |

17. BUSINESS COMBINATION

| | | | | |
|-----|------|------------|------|-----------------|
| ● 2 | 2021 | 3,400,000 | 100% | (深圳信生藥業有限公司) |
| ● 1 | 2021 | 22,400,000 | 0% | (上海星苑達醫療科技有限公司) |

* 收購日期為2021年6月30日。收購日期為2021年6月30日。

17. BUSINESS COMBINATION (Continued)

| Business combination | Fair value recognised on acquisition | '000 (RMB) |
|---|--------------------------------------|------------|
| <p>17.1 Acquisition of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. subsidiaries</p> <p>17.1.1 Acquisition of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. subsidiaries</p> <p>17.1.1.1 Acquisition of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. subsidiaries</p> <p>17.1.1.2 Acquisition of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. subsidiaries</p> <p>17.1.1.3 Acquisition of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. subsidiaries</p> <p>17.1.1.4 Acquisition of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. subsidiaries</p> <p>17.1.1.5 Acquisition of Shanghai Fosun Pharmaceutical (Group) Co., Ltd. subsidiaries</p> | 13 | 0 |
| | | 34,30 |
| | | ,34 |
| | | ,0 |
| | | (4, 41) |
| | | (,4 2) |
| | | 3,4 0 |
| | | (, 00) |
| | | 2 , 0 |
| | | 2 , 0 |
| | | '000 (RMB) |
| | | (12, 0) |
| | | ,0 |
| | | (, 1) |
| | 31 2020 | (1 , 40) |
| | | (21,3 1) |

17. BUSINESS COMBINATION (Continued)

| | '000 |
|--------------|----------|
| 1 July 2021 | ,034,4 |
| 30 June 2021 | , , 1 |
| 1 July 2021 | (3 , 00) |
| 30 June 2021 | (3 , 00) |
| 1 July 2021 | , , 24 |
| 30 June 2021 | , 22,21 |

2,000
1,000
30 June 2021.

1, , 3,000 2, 3, 2,000

18. DISPOSAL OF SUBSIDIARIES

| | | |
|-------------------|-------------------------------|-----------------|
| 100%
3,40,000. | 30 June 2021, n | * (遠東腸衣食品有限公司), |
| %
養投資管理有限公司), | 30 June 2021, n
31,4 ,000. | * (台州市立浙東醫 |
| (-), n | (-), n | (-), n |
| (-), n | (-), n | (-), n |

Notes to Interim Condensed Consolidated

30 June 2021

18. DISPOSAL OF SUBSIDIARIES (Continued)

| | '000 |
|----------------------------------|---------|
| Gain on disposal of subsidiaries | 11,120 |
| Gain on disposal of subsidiaries | 34,3 |
| Gain on disposal of subsidiaries | (10,04) |
| | 23,0 |

19. COMMITMENTS

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|-------------|---|---------------------------|
| Commitments | 2,334,273 | 2,244 |
| Commitments | 834,921 | 0,3 |
| Commitments | 498,805 | 342, |
| | 3,193,706 | 4,003,22 |
| | 6,861,705 | , 2,10 |

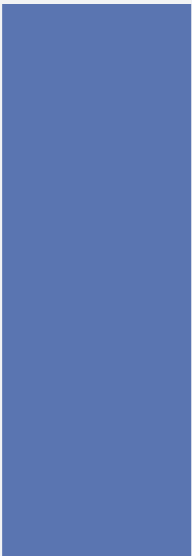
20. RELATED PARTY TRANSACTIONS

(a) Sales of pharmaceutical products and services

| | For the six months ended | |
|-------------------------------|--------------------------|--------------|
| | 2021 | 2020 |
| | RMB'000 | '000 |
| | (Unaudited) | () |
| 向关联方销售药品 (附注 4 & 6 & 15) | 1,809,891 | 1,303,32 |
| 向关联方销售药品 (附注 1 & 4 & 16) | 326,501 | 103,33 |
| 向关联方销售药品 (附注 1 & 4) | 7,936 | 4,030 |
| 向关联方销售药品 (附注 1 & 4) | 5,139 | |
| 向关联方销售药品 (附注 1 & 4) | 2,436 | |
| 向关联方销售药品 (附注 1 & 4 & 6) | 2,039 | 3 |
| 向关联方销售药品 (附注 2 & 4) | 2,030 | 14 |
| 向关联方销售药品 (附注 1 & 4) | 1,251 | 1, |
| 向关联方销售药品 (附注 2 & 4) | 671 | 40 |
| 向关联方销售药品 (附注 1 & 4) | 637 | 2, |
| 向关联方销售药品 (附注 3 & 4 & 10 & 16) | 252 | , |
| 向关联方销售药品 (附注 4 & 9) | 148 | 4,31 |
| 向关联方销售药品 (附注 4 & 9) | 40 | 4,4 1 |
| 向关联方销售药品 (附注 1 & 4) | 26 | 13 |
| 向关联方销售药品 (附注 4 & 7) | 19 | 1 |
| 向关联方销售药品 (附注 1 & 4) | 6 | , |
| 向关联方销售药品 (附注 4 & 9) | 6 | 1 |
| 向关联方销售药品 (附注 4 & 9) | 4 | 42 |
| 向关联方销售药品 (附注 1 & 4) | 3 | 3 |
| 向关联方销售药品 (附注 1 & 4) | — | 2, |
| 向关联方销售药品 (附注 4 & 9) | — | ,03 |
| 向关联方销售药品 (附注 2 & 4 & 17) | — | 1, 12 |
| 向关联方销售药品 (附注 1 & 4) | — | 1,2 2 |
| | 2,159,035 | 1, 2, |

20. RELATED PARTY TRANSACTIONS (Continued)

(b) Purchase of pharmaceutical products and services



20. RELATED PARTY TRANSACTIONS (Continued)

(c) Leasing and property management services (Continued)

| | For the six months ended
30 June | |
|--|-------------------------------------|--------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000 |
| As lessee | | |
| Leasing services (Notes 3 & 5 & 13 & 16) | 5,242 | 2,122 |
| Property management services (Notes 5 & 8) | 114 | 11 |
| Leasing services (Notes 5 & 8) | 41 | 43 |
| | 5,397 | 3,112 |

| | For the six months ended
30 June | |
|--|-------------------------------------|--------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000 |
| Property management services | | |
| Property management services (Notes 3 & 5 & 14 & 16) | 6,818 | 1,042 |

(d) Loans from/to a related parties

| | 30 June | |
|--|--------------------------------|--------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000 |
| Deposits in Fosun Finance | | |
| Deposits in Fosun Finance (Notes 3 & 16) | 965,024 | 44,000 |

Notes to Interim Condensed Consolidated

30 June 2021

20. RELATED PARTY TRANSACTIONS (Continued)

(d) Loans from/to related parties (Continued)

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|-------------------------------------|---|---------------------------|
| A loan from a related party | | |
| From a related party (Notes 3 & 16) | 73,450 | 1,300 |
| From a related party (Note 14), 3%. | 14,000 | - |
| From a related party (Note 1), 10%. | 40,000 | - |
| From a related party (Note 3), 3%. | 3,400,000 | - |
| From a related party (Note 4), 10%. | 4,210,000 | - |

| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
|---------------------------------|---|---------------------------|
| Loans to related parties | | |
| To a related party (Note 1) | 5,814 | 1,30 |
| To a related party (Note 2) | 188,840 | 1,40 |
| To a related party (Note 1) | 7,691 | - |
| | 202,345 | 1,0 |

(e) Interest income from/interest expense to related parties

| | Six months ended 30 June
2021
RMB'000
(Unaudited) | 2020
'000
() |
|-------------------------------------|--|---------------------|
| Interest income | | |
| From a related party (Note 2) | 4,678 | 4,0 |
| From a related party (Notes 3 & 16) | 4,560 | 3,3 |
| From a related party (Note 1) | 182 | - |
| From a related party (Note 1) | 112 | 1,0 |
| | 9,532 | 8,3 |

20. RELATED PARTY TRANSACTIONS (Continued)

(e) Interest income from/interest expense to related parties (continued)

(continued)

| | | | | |
|------|-----|-----|-----|-----|
| (12) | ... | ... | ... | ... |
| (13) | ... | ... | ... | ... |
| (14) | ... | ... | ... | ... |
| (1) | ... | ... | ... | ... |
| (1) | ... | ... | ... | ... |
| (1) | ... | ... | ... | ... |

(f) Compensation of key management personnel of the Group

| | Six months ended 30 June | |
|-----|--------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| ... | 49,724 | 0,011 |
| ... | 17,451 | 1,410 |
| ... | 526 | 243 |
| | 67,701 | ,04 |

(g) Guarantees

| | Guarantee amount | Start date | End date | Fulfilled or not |
|-----|------------------|------------|-----------|------------------|
| ... | 10,200 | 2021/ /22 | 2021/12/2 | |
| ... | 43,000 | 2021/ /1 | 2021/12/2 | |

...

20. RELATED PARTY TRANSACTIONS (Continued)

(h) Donations

| | Six months ended 30 June | |
|---|--------------------------------|---------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
() |
| | 8,708 | 1,000 |
| As at 30 June 2021, the amount of donations is RMB1,000,000 (As at 30 June 2020, RMB1,000,000). | | |

(i) Outstanding balances with related parties:

| | |
|--------|---|
| (i) | 30 June 2021, RMB1,322,000 (31 December 2020, RMB4,340,000). The amount represents the balance of receivables from related parties. |
| (ii) | 30 June 2021, RMB1,000,230,000 (31 December 2020, RMB1,002,000). The amount represents the balance of payables to related parties. |
| (iii) | 30 June 2021, RMB1,000,000 (31 December 2020, RMB1,214,000). The amount represents the balance of receivables from related parties. |
| (iv) | 30 June 2021, RMB2,000,000 (31 December 2020, RMB4,041,000). The amount represents the balance of payables to related parties. |
| (v) | 30 June 2021, RMB1,440,000 (31 December 2020, RMB132,000). The amount represents the balance of receivables from related parties. |
| (vi) | 30 June 2021, RMB23,000 (31 December 2020, RMB300,300). The amount represents the balance of payables to related parties. |
| (vii) | 30 June 2021, RMB43,000 (31 December 2020, RMB44,000). The amount represents the balance of receivables from related parties. |
| (viii) | 30 June 2021, RMB10,300 (31 December 2020, RMB13,000). The amount represents the balance of payables to related parties. |

20. RELATED PARTY TRANSACTIONS (Continued)**(i) Outstanding balances with related parties: (Continued)**

(j) 截至六月三十日止六個月，本公司與關聯方之未償還結算賬目如下：

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

截至六月三十日止六個月，本公司之金融工具之公平價值及公平價值層級如下：

| | Carrying amounts | | Fair values | |
|-------------------------------|---|---------------------------|---|---------------------------|
| | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() | 30 June
2021
RMB'000
(Unaudited) | 31
2020
'000
() |
| Financial Assets: | | | | |
| 可供出售金融資產 | 6,243 | 1,043 | 6,243 | 1,043 |
| 以公允價值計量且其變動計入損益之金融資產 | 472,998 | 2,1 | 472,998 | 2,1 |
| 以公允價值計量且其變動計入其他綜合收益之金融資產 | 4,726,982 | 3,430,1 | 4,726,982 | 3,430,1 |
| 以公允價值計量且其變動計入其他綜合收益之金融負債 | 294,076 | 1,40 | 297,354 | 1,40 |
| | 5,500,299 | 4,24,2 | 5,503,577 | 4,24,2 |
| Financial liabilities: | | | | |
| 短期借款 | 6,674,021 | ,14,4 | 6,694,426 | ,12,11 |
| 應付賬款及應付票據 | 5,227,887 | ,20,10 | 5,195,438 | ,3,003 |
| 應付債券 | 248,335 | 241,3 | 248,335 | 241,3 |
| 其他應付賬款 | 71,200 | 3,03 | 71,200 | 3,03 |
| | 12,221,443 | 14,01,2 | 12,209,399 | 14,10,3 |

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

At the end of the reporting period, the fair value of the financial instruments is measured using the following methods:

(1) For financial instruments that are traded in an active market, the fair value is determined by the quoted market price at the reporting date.

(2) For financial instruments that are not traded in an active market, the fair value is determined by using the valuation techniques that are most appropriate to the circumstances and for which sufficient data are available to measure the fair value of the financial instrument. For financial instruments, the fair value is determined by using the present value of the estimated future cash flows that are discounted at the market rate of return for similar financial instruments.

(3) For financial instruments that are not traded in an active market and for which the fair value cannot be determined by using the valuation techniques, the fair value is determined by using the cost of the financial instrument, less impairment, if the financial instrument is a financial asset, or plus impairment, if the financial instrument is a financial liability. The fair value of the financial instrument is determined by using the cost of the financial instrument, less impairment, if the financial instrument is a financial asset, or plus impairment, if the financial instrument is a financial liability.

The fair value of the financial instruments is determined by using the methods described above at the end of the reporting period.

Unobservable inputs for Level 3 assets

The fair value of the financial instruments is determined by using the methods described above at the end of the reporting period.

The fair value of the financial instruments is determined by using the methods described above at the end of the reporting period.

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Unobservable inputs for Level 3 liabilities

| | |
|------------------------|------------------------|
| As at 30 June 2021 | As at 31 June 2020 |
| 1,200,000 (31,033,000) | 1,200,000 (31,033,000) |

Fair value hierarchy

The fair value hierarchy is based on the inputs used in the valuation techniques applied to the assets or liabilities. The hierarchy is as follows:

Assets measured at fair value:

30 June 2021 (RMB'000)

| | Fair value measurement using | | | Total
RMB'000 |
|-----------------------|---|---|---|------------------|
| | Quoted prices
in active
markets
(Level 1)
RMB'000 | Significant
observable
inputs
(Level 2)
RMB'000 | Significant
unobservable
inputs
(Level 3)
RMB'000 | |
| Financial assets | 3,017,461 | 206,237 | 1,503,284 | 4,726,982 |
| Financial liabilities | — | 6,243 | — | 6,243 |
| Non-financial assets | — | 472,998 | — | 472,998 |
| Total | 3,017,461 | 685,478 | 1,503,284 | 5,206,223 |

31 June 2020 (RMB'000)

| | Fair value measurement using | | | Total
RMB'000 |
|-----------------------|---|---|---|------------------|
| | Quoted prices
in active
markets
(Level 1)
RMB'000 | Significant
observable
inputs
(Level 2)
RMB'000 | Significant
unobservable
inputs
(Level 3)
RMB'000 | |
| Financial assets | 1,217,411 | 101,310 | 1,140,284 | 3,430,005 |
| Financial liabilities | — | 1,043 | — | 1,043 |
| Non-financial assets | — | 2,977 | — | 2,977 |
| Total | 1,217,411 | 1,331,310 | 1,140,284 | 4,000,005 |

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Assets measured at fair value: (Continued)

| | Financial assets at fair value through profit and loss
RMB'000
(Unaudited) | Equity investments Designated at fair value through other comprehensive income
RMB'000
(Unaudited) |
|---|--|--|
| 2021年1月1日
公允价值计量的金融资产
公允价值计量的权益工具投资
公允价值计量的其他资产
公允价值计量的其他负债 | 1,514,028
(159,575)
(9,123)
191,582
(33,628) | —
—
—
—
— |
| 2021年3月31日 | 1,503,284 | — |
| 2020年1月1日
公允价值计量的金融资产
公允价值计量的权益工具投资
公允价值计量的其他资产
公允价值计量的其他负债 | 1,214,240
(111,400)
30,000
(321,000)
2,000 | 3,240
—
2,400
—
— |
| 2020年3月31日 | 1,400,000 | 30,000 |
| 2020年1月1日
公允价值计量的金融资产
公允价值计量的权益工具投资
公允价值计量的其他资产
公允价值计量的其他负债 | 3,400,000
2,100,000
1,000,000
300,000 | 300,000
300,000
300,000
300,000 |
| 2020年3月31日 | 3,400,000 | 300,000 |

Notes to Interim Condensed Consolidated

30 June 2021

21. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (Continued)

Fair value hierarchy (Continued)

Liabilities measured at fair value:

30 June 2021 (Unaudited)

| | Fair value measurement using | | | Total
RMB'000 |
|--|---|---|---|------------------|
| | Quoted prices
in active
Markets
(Level 1)
RMB'000 | Significant
observable
inputs
(Level 2)
RMB'000 | Significant
unobservable
inputs
(Level 3)
RMB'000 | |
| Financial liabilities measured at fair value | — | — | 71,200 | 71,200 |

31 December 2020 (Audited)

| | Fair value measurement using | | | Total
RMB'000 |
|--|---|---|---|------------------|
| | Quoted prices
in active
Markets
(Level 1)
RMB'000 | Significant
observable
inputs
(Level 2)
RMB'000 | Significant
unobservable
inputs
(Level 3)
RMB'000 | |
| Financial liabilities measured at fair value | — | — | 3,03 | 3,03 |

On 30 June 2021, the fair value of the financial liabilities measured at fair value is based on the closing bid price of the financial liabilities in the active market.

| | Six months ended 30 June | |
|--|--------------------------------|---------------------------|
| | 2021
RMB'000
(Unaudited) | 2020
'000
(Audited) |
| Financial liabilities measured at fair value | 73,503
(2,303) | 2,124,244 |
| Financial liabilities measured at amortized cost | — | 3,02 |
| Financial liabilities measured at cost | — | (20,200) |
| 30 June | 71,200 | 2,433,044 |

On 30 June 2020, the fair value of the financial liabilities measured at fair value is based on the closing bid price of the financial liabilities in the active market.

22. CONTINGENT LIABILITIES

30 2021 31 2020, n

23. EVENTS AFTER THE REPORTING PERIOD

Sold back of the "18 Fosun Pharma 01" Corporate Bonds

1 2021 23 2021. n 100 n. 4, 01- (143422) 4, ,000. n 3. 0% 12 2023. n 01- 30 2021

Placing of new shares of Sisram Medical Ltd

24,000,000 () 4. % 0. 1%

24. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

23 2021.

Definitions

| | |
|---------------------|---|
| 中國證券監督管理委員會 | 中國證券監督管理委員會 * (中國證券監督管理委員會), |
| 董事 | 董事 |
| 董事會 | 董事會 |
| 董事會主席 | 董事會主席 |
| 董事會秘書 | 董事會秘書 |
| 董事會秘書處 | 董事會秘書處 * (遠東腸衣食品有限公司) |
| 佛山復星禪誠醫院有限公司 | 佛山復星禪誠醫院有限公司 * (佛山復星禪誠醫院有限公司), |
| 佛山復星禪城區中心醫院有限公司 | 佛山復星禪城區中心醫院有限公司 * (佛山市禪城區中心醫院有限公司), |
| 佛山復星禪城區人口和衛生藥品監督管理局 | 佛山復星禪城區人口和衛生藥品監督管理局 (佛山市禪城區人口和衛生藥品監督管理局), |
| 佛山復星禪曦房地產開發有限公司 | 佛山復星禪曦房地產開發有限公司 * (佛山禪曦房地產開發有限公司) |
| 上海復星醫療系統有限公司 | 上海復星醫療系統有限公司 * (上海復星醫療系統有限公司), |
| 上海復星健康科技(集團)有限公司 | 上海復星健康科技(集團)有限公司 * (上海復星健康科技(集團)有限公司), |
| 上海復星醫療(集團)有限公司 | 上海復星醫療(集團)有限公司 * (上海復星醫療(集團)有限公司), |
| 上海復星高科技(集團)有限公司 | 上海復星高科技(集團)有限公司 * (上海復星高科技(集團)有限公司), |
| 復星控股有限公司 | 復星控股有限公司 (復星控股有限公司), |
| 復星國際控股有限公司 | 復星國際控股有限公司 (復星國際控股有限公司), |
| 復星國際有限公司 | 復星國際有限公司 (復星國際有限公司), |
| 復星凱特生物科技有限公司 | 復星凱特生物科技有限公司 * (復星凱特生物科技有限公司), |
| 上海復星醫藥產業發展有限公司 | 上海復星醫藥產業發展有限公司 * (上海復星醫藥產業發展有限公司), |

| | |
|--------|---|
| 中國 | 中國 |
| 信生藥業 | 信生藥業有限公司 (深圳信生藥業有限公司), 一家在香港註冊的有限公司, 其最終控股公司為信生藥業有限公司 (廣東匯信藥業有限公司), 一家在香港註冊的有限公司。 |
| 國藥 | 國藥產業投資有限公司, 一家在香港註冊的有限公司。 |
| 國藥控股 | 國藥控股股份有限公司, 一家在香港註冊的有限公司, 其最終控股公司為國藥控股有限公司 (國藥集團), 一家在中國註冊的有限公司。 |
| 國藥集團 | 國藥集團有限公司, 一家在中國註冊的有限公司, 其最終控股公司為國務院, 一家在中國註冊的有限公司。 |
| 鐘吾醫院 | 宿遷市鐘吾醫院, 一家在中國註冊的有限公司。 |
| 腫瘤醫院 | 宿遷市腫瘤醫院, 一家在中國註冊的有限公司。 |
| 台州市 | 台州市投資有限公司, 一家在中國註冊的有限公司。 |
| 台州浙東醫養 | 台州浙東醫養投資管理有限公司, 一家在中國註冊的有限公司。 |
| 江蘇萬邦 | 江蘇萬邦健康科技有限公司, 一家在中國註冊的有限公司。 |
| 萬邦醫藥 | 江蘇萬邦生化醫藥集團有限公司, 一家在中國註冊的有限公司。 |
| 萬邦天晟 | 瀋陽萬邦天晟生物科技有限公司, 一家在中國註冊的有限公司。 |
| 董事 | 董事, 指《董事/有關僱員進行證券交易的書面指引》 |

Definitions

| | |
|-----------------|---------------------------------------|
| <p>本公司之附屬公司</p> | <p>武漢濟和醫院有限公司, 重慶藥友製藥有限公司</p> |
| <p>本公司之附屬公司</p> | <p>上海星苑達醫療科技有限公司, 重慶藥友製藥有限公司</p> |
| <p>本公司之附屬公司</p> | <p>徐州星晨婦兒醫院有限公司, 重慶藥友製藥有限公司</p> |
| <p>本公司之附屬公司</p> | <p>重慶藥友製藥有限公司</p> |
| <p>本公司之附屬公司</p> | <p>上海豫園旅遊商城(集團)股份有限公司, 重慶藥友製藥有限公司</p> |
| <p>本公司之附屬公司</p> | <p>重慶藥友製藥有限公司</p> |