

2020
Interim Report
中期報告

深圳市海普瑞药业 团股份 限公司

股份代號

目錄

Corporate Information 公司資料	2
Financial Highlights 財務摘要	5
Management Discussion and Analysis 管理層討論與分析	7
Corporate Governance and Other Information Disclosed 企業管治及其他披露資料	24
Interim Condensed Consolidated Statement of Profit or Loss 中期簡明綜合損益表	46
Interim Condensed Consolidated Statement of Comprehensive Income 中期簡明綜合全面收益表	47
Interim Condensed Consolidated Statement of Financial Position 中期簡明綜合財務狀況表	48
Interim Condensed Consolidated Statement of Change in Equity 中期簡明綜合權益變動表	50
Interim Condensed Consolidated Statement of Cash Flows 中期簡明綜合現金流量表	52
Notes to Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註	56

Board of Directors

Executive Directors

M. Li Li (Chairman)
M. Li Tan (Deputy General Manager)
M. Shan Y (General Manager)
M. Song Xia (Vice Chairman)

Non-executive Director

M. Bai Haihua (Independent Non-executive Director
since August 31, 2020)

Independent Non-executive Directors

D. L. Chen
M. Chen Jifa
M. Wang Zhanli

Joint Company Secretaries

M. Tan Xia (appointed since September 18, 2020)
M. Chen Seiting (ACIS, ACS and CGP)

Authorized Representatives

M. Tan Xia (appointed since September 18, 2020)
M. Chen Seiting

Supervisors

M. Zhang Zhenli (Chairman)
M. Tang Haijun
M. Song Jilan (Employee Supervisor)

Strategy Committee

M. Li Li (Chairman)
M. Li Tan
D. L. Chen

Remuneration and Evaluation Committee

M. Wang Zhanli (Chairman)
M. Chen Jifa
M. Li Li

Audit Committee

M. Chen Jifa (Chairman)
D. L. Chen
M. Wang Zhanli

董事會

執行董事

李鋌先生(董事長)
李坦女士(副總經理)
單宇先生(總經理)
孫暄先生(副董事長)

非執行董事

步海華先生(於二零二零年八月三十一日
獲調任為非執行董事)

獨立非執行董事

呂川博士
陳俊發先生
王肇輝先生

聯席公司秘書

談煊女士(於二零二零年九月十八日獲委任)
陳詩婷女士 (ACIS, ACS, CGP)

授權代表

談煊女士(於二零二零年九月十八日獲委任)
陳詩婷女士

監事

鄭澤輝先生(主席)
唐海均女士
蘇紀蘭女士(職工監事)

戰略委員會

李鋌先生(主席)
李坦女士
呂川博士

薪酬與考核委員會

王肇輝先生(主席)
陳俊發先生
李鋌先生

審計委員會

陳俊發先生(主席)
呂川博士
王肇輝先生

提名委員會

呂川博士(主席)
李鏗先生
陳俊發先生

註冊辦事處

中華人民共和國
深圳市南山區
朗山路21號

總部及中國主要營業地點

中華人民共和國
深圳市南山區
朗山路21號

香港主要營業地點

香港
灣仔港灣道30號
新鴻基中心47樓4724室

主要往來銀行

招商銀行深圳分行
中國深圳市
深南大道7088號
招商銀行大廈

中國銀行深圳分行

中國深圳
羅湖區建設路2022號

香港上海滙豐銀行有限公司

Company Information 公司資料

Compliance Adviser

Simele Capital Limited
20/F, China Building
29 Queen's Road Central
Hong Kong

Hong Kong Legal Adviser

Davis Polk & Wardwell

18/F, The Hong Kong Club Building
3A Cheung Road
Hong Kong

PRC Legal Adviser

Beijing Zhonglun (Shenzhen) Law Firm

810/F, The A, Regency Tower
6003 Yitian Road, Futian District
Shenzhen

H Share Registrar

Tricor Investor Services Limited

Level 54, The Well Centre
183 Queen's Road East
Hong Kong

Stock Code

A Share : 002399 (Shenzhen Stock Exchange)
H Share : 9989 (Hong Kong Stock Exchange)

Website of the Company

www.healink.com

合規顧問

新百利融資有限公司
香港
皇后大道中29號
華人行20樓

香港法律顧問

達維律師事務所

香港
遮打道3A號
香港會所大廈18樓

中國法律顧問

北京市中倫(深圳)律師事務所

深圳市
福田區益田路6003號
榮超中心A棟810層

H股證券登記處

卓佳證券登記有限公司

香港
皇后大道東183號
合和中心54樓

股票代碼

A股 : 002399(深圳證券交易所)
H股 : 9989(香港聯合交易所)

公司網站

www.healink.com

For the six months ended June 30,
截至6月30日止六個月

	2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
Operating results		
Revenue	2,635,599	2,119,698
Gross profit	1,085,833	734,133
Profit for the period	579,264	533,092
Profit attributable to holders of ordinary shares	581,059	546,312
Adjusted non-IFRS profit attributable to holders of ordinary shares ⁽¹⁾⁽²⁾⁽³⁾	504,564	65,629
Profitability		
Gross profit margin	41.2%	34.6%
Net profit margin attributable to holders of ordinary shares	22.0%	25.8%
Earnings per share (RMB)		
Basic	0.47	0.44
Diluted	0.47	0.44

Notes:

- Adjusted non-IFRS profit attributable to holders of ordinary shares is non-IFRS measure. Please refer to Management Discussion and Analysis in Non-IFRS Measure for details.
- Net profit attributable to holders of ordinary shares (excluding non-recurring gains and losses) (defined in the accounting and financial reporting guidelines).
- The electricity and heating charges are RMB32 million.

附註：

- 經調整非《國際財務報告準則》之母公司持有者之應佔溢利為非《國際財務報告準則》計量。有關詳情，請參閱「管理層討論與分析—非《國際財務報告準則》衡量方法」。
- 歸屬於上市公司股東扣除非經常性損益的淨利潤（按A股披露指引定義欄目）。
- 未有扣除H股上市費用開支人民幣32百萬元。

Financial Highlights

財務摘要

	June 30, 2020 2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	December 31, 2019 2019年 12月31日 RMB'000 人民幣千元 (audited) (未經審計)
Financial position	財務狀況	
Total assets	16,585,100	15,351,947
Equity attributable to holders of ordinary shares	7,752,504	7,348,360
Total liabilities	8,710,783	7,880,073
Bank balance and cash	1,300,314	1,076,537
Asset-liability ratio	52.5%	51.3%

Management Discussion and Analysis 管理層討論與分析

The Group has been vigorously implementing and focusing on quality management and operational efficiency in order to consolidate leading positions in the global hepatitis market and hepatitis-related markets. Despite being affected by the epidemic, since the end of the six-month period (the "Reporting Period") from June 30, 2020, the financial performance has made significant progress and API business achieved strong growth throughout the Group's leading markets. During the Reporting Period, the sales revenue of the Group increased by 24.3% as compared to RMB2,635.6 million (as compared to 2019: as compared to RMB2,119.7 million), while the gross profit increased by 47.9% as compared to RMB1,085.8 million (as compared to 2019: as compared to RMB734.1 million).

Based on the efforts in brand building and development, the business of the Group has achieved effective resilience, enabling it to withstand and overcome the impact of the COVID-19. Especially in Europe, the hepatitis market has been a main injection, the European market, a major challenge, the Group's development still achieved significant success.

Business Review

During the Reporting Period, the Group recorded revenue of RMB2,635.6 million, representing an increase of 24.3% as compared to 2019. During the Reporting Period, the Group recorded a favorable contribution of RMB581.1 million, representing a 6.4% increase as compared to RMB546.3 million of 2019.

本集團一直嚴謹規範及專注質量管理及運營效益，以繼續鞏固其於全球肝素市場及肝素製劑市場的卓越地位。儘管截至二零二零年六月三十日止六個月（「報告期」）內受到疫情一定程度的影響，但憑藉本集團領先的市場地位，藥物製劑及API業務整體上仍取得較強勁的增長。於報告期內，本集團銷售收入增長24.3%至約人民幣2,635.6百萬元（二零一九年同期：約人民幣2,119.7百萬元），而毛利增長47.9%至約人民幣1,085.8百萬元（二零一九年同期：約人民幣734.1百萬元）。

基於在品牌建設及產品質量方面付出的努力，本集團業務具備一定程度的抗逆能力，讓我們有能力抵禦新型冠狀病毒所帶來的不利影響。即使在依諾肝素鈉注射液的主要市場歐洲市場面臨重大挑戰的情況下，本集團旗下產品仍成功實現可觀增長。

業務回顧

本集團於報告期內錄得收入約人民幣2,635.6百萬元，較二零一九年同期增長約24.3%。本集團於報告期內錄得母公司持有者之應佔溢利約為人民幣581.1百萬元，較二零一九年同期則約為人民幣546.3百萬元，同比增加6.4%。

Management Discussion and Analysis

管理層討論與分析

During the Reporting Period, the operating income for each business segment is as follows: 報告期內，各業務分部營業收入情況如下：

Business Segment	業務分部	Operating income from January to June 2020 2020年1至6月營業收入 In RMB millions 人民幣百萬元 (unaudited) (未經審計)	Operating income from January to June 2019 2019年1至6月營業收入 In RMB millions 人民幣百萬元 (audited) (未經審計)	Year-over-year increase/decrease (%) 同比增減(%)
Sales of finished pharmaceuticals	銷售產品 藥物製劑	2,237.2	1,754.8	27.5%
Other products	其他產品	631.3	460.6	37.1%
API	API	1,459.1	1,126.7	29.5%
Other ⁽¹⁾	其他 ⁽¹⁾	146.8	167.5	(12.4%)
CDMO services	CDMO服務	386.8	348.0	11.1%
Other ⁽²⁾	其他 ⁽²⁾	11.6	16.9	(31.4%)
Total	合計	2,635.6	2,119.7	24.3%

Notes:

(1) Other products mainly include pancreatic API.

(2) Other business mainly include manufacturing and making services, processing services, technical services and other services.

附註：

(1) 其他產品主要包括胰酶API。

(2) 其他業務主要包括生產銷售服務、加工服務、技術支持服務等。

Sales

The Group mainly operates three main business segments, including (i) the finished pharmaceuticals business, (ii) the generic API business, and (iii) the CDMO business.

銷售

本集團主要運營三個主要業務分部，包括(i)製劑業務；(ii)肝素API業務；及(iii) CDMO業務。

Management Discussion and Analysis 管理層討論與分析

Heparin Industrial Chain Business Finished Dose Pharmaceutical Products Business

For the immediately ended June 30, 2020, the net revenue from sales of finished dose pharmaceutical products was RMB631.3 million, representing an increase of 37.1% as compared with RMB460.6 million for the same period of last year, and accounted for 24.0% of the Group's total revenue, representing an increase of 2.3 percentage points as compared with the same period of last year.

The sales of finished dose pharmaceutical products are mainly low molecular weight heparin (LMWH) finished dose, which is widely used in clinical practice. The main indications include the prevention of thromboembolic disease (such as the prevention of thrombosis), especially thromboembolic disease in medical general surgery; prevention of deep vein thrombosis in long-term immobilized patients; and treatment of acute coronary artery disease in patients with myocardial infarction and acute coronary syndrome, etc. The sales of finished dose pharmaceutical products of the Group include generic drugs of the European Union and the United States, the European Medicines Agency (EMA),

Management Discussion and Analysis 管理層討論與分析

In the same month, Healiak's manufacturing base located in Pinghanshan Industrial Park, Shenzhen, has passed the EMA standard and certification, and has been awarded a manufacturing license for the first time in the domestic API market. This is a significant fulfillment of the demand for a manufacturing base by the industry. The Group finalized the commercial deal with the EMA, making a significant contribution to the global supply chain of the pharmaceutical industry.

API Business

For the month ended June 30, 2020, the sales of the API business amounted to RMB1,459.1 million, representing an increase of 29.5% compared with the amount of RMB1,126.7 million for the same period last year, and accounted for 55.4% of the Group's total revenue.

The pharmaceutical manufacturing industry has a high technical content and a long R&D cycle. The pharmaceutical supply chain consists of the upstream raw material suppliers, the upstream manufacturers, the midstream manufacturers, and the downstream manufacturers. Healiak's domestic API is mainly used for the manufacturing of LMWH API, which is a key product of LMWH. The Group's major manufacturing base is in the PRC and the United States of America. A factory being established in Shenzhen Tech Pharmaceutical Co., Ltd., a wholly-owned subsidiary of the Group, the Healiak's domestic API is mainly used for the manufacturing of LMWH API, which is a key product of LMWH. According to F&S's data, as of June 2020, the top five major suppliers of the domestic API in the PRC and the top five major suppliers of the global market had a market share of 40.7% of the global pharmaceutical manufacturing market in 2018.

Since 2019, the Group has actively adjusted its strategy to improve the flexibility of the API business. The impact of the hog cycle fluctuation in the industry has been reduced, and the Group's earnings have improved. In the second half of 2019, the Group's earnings were significantly improved. During the reporting period, the Group began to take effect, which enabled the effective implementation of the cost reduction measures, and the group's flexibility of the API business improved significantly. As a result, the operating profit of the Group for the reporting period increased by 30% compared with the same period last year.

Meanwhile, Healiak's manufacturing base located in Shenzhen Pinghanshan Industrial Park has passed the EMA standard and certification, and has been awarded a manufacturing license for the first time in the domestic API market. This is a significant fulfillment of the demand for a manufacturing base by the industry. The Group finalized the commercial deal with the EMA, making a significant contribution to the global supply chain of the pharmaceutical industry.

API業務

截至二零二零年六月三十日止六個月，肝素原料藥業務之銷售額約人民幣1,459.1百萬元，較去年同期約人民幣1,126.7百萬元，增長約29.5%，佔本集團總收入55.4%。

肝素是一種抗凝血藥物，擁有抗凝血、抗血栓等多種功能。肝素行業產業鏈包括最上游豬小腸採購、上游肝素粗品的提取、中游肝素原料藥的生產以及下游依諾肝素製劑的生產和供應。肝素原料藥主要用於生產標準肝素製劑和低分子肝素原料藥，進而生產低分子肝素製劑。本集團於中國和美國設有兩大肝素原料藥生產基地，肝素原料藥除部分供應給全資子公司深圳市天道醫藥有限公司外，主要銷售給國外客戶，其中包括多家世界知名的跨國醫藥企業。根據弗若斯特沙利文的資料，截至二零二零年六月，中國有四家肝素鈉API的主要供應商，而全球有五家主要供應商。於二零一八年，我們是全球市場上最大的肝素鈉API供應商，按銷售收入計，我們的肝素鈉API產品在全球肝素鈉API供應市場上的市場份額為40.7%。

自二零一九年以來，本集團積極的調整戰略，改善肝素原料藥業務盈利能力。為免受近年生豬價格的波動影響，本集團於二零一九年下半年與肝素原料藥客戶簽訂隨行就市的定價協議，目的是要保障本集團肝素原料藥業務的穩定毛利空間。報告期內，本集團新制定的定價模式開始見效，實現上游成本波動向下游客戶的有效傳遞，肝素原料藥業務的毛利水平較去年同期得到明顯改善，整體銷售收入較去年同期錄得近三成的增幅。



New Drug Pipelines

Oregovomab

Oregovomab, a monoclonal antibody, is an anti-CA125 immunotherapy candidate being developed by the U.S. biotech company OncQuest (OncoQuest). It has completed Phase II clinical trial as a combination chemotherapy in advanced ovarian cancer. The results of Phase II clinical trial have demonstrated the safety and efficacy of Oregovomab in combination with chemotherapy for advanced ovarian cancer therapy. Phase II clinical trial has shown a significant prolongation of median PFS, with a median PFS of 41.8 months, compared with 12.2 months in a combination chemotherapy ($p = 0.0027$). It also showed a significant improvement in OS ($p = 0.0043$). OncoQuest is currently in discussions with the U.S. Food & Drug Administration of the U.S. Department of Health and Human Services (the FDA) regarding a Phase III trial, which has been basically determined. The applicant is called biotech Shenzhen Oncovent Biomedical Technology Co., Ltd. launched a clinical trial in the Phase III in the main clinical trial of Oregovomab in combination therapy. Oregovomab has OHS and Dg Designation from the FDA and EMA. Oregovomab is being evaluated for therapy of advanced ovarian cancer: it is a Phase II clinical trial in combination with anti-epidermal growth factor receptor tyrosine kinase inhibitor (EGFR/HER2) for advanced ovarian cancer, a Phase II/III clinical trial in combination with PD-1 inhibitor (nivolumab) and a Phase II clinical trial in combination with a PARP inhibitor (olaparib) for advanced ovarian cancer. Currently, the clinical trial is ongoing.

Management Discussion and Analysis 管理層討論與分析

AR-301 (Salvecin)

AR-301 is a full human monoclonal IgG1 antibody (mAb) that specifically targets S. aureus alpha-toxin being developed by the joint venture subsidiary Aidi Pharmaceutical, Inc. (a company listed on the NASDAQ stock code: ARDS). It is currently in a global phase III clinical trial as an adjunctive therapy for acute bacterial skin and soft tissue infections caused by S. aureus. Results from phase I/II clinical studies in the US and the efficacy has been demonstrated in AR-301 clinical demonstration studies in the treatment of acute bacterial skin and soft tissue infections of S. aureus in a randomized, double-blind, placebo-controlled, and high-dose of S. aureus eradication study. The efficacy has been demonstrated in acute bacterial skin and soft tissue infections. AR-301 has gained Fast Track Designation by the FDA and Orphan Drug Designation by the EMA. Orphan Drug Designation Status has been granted by the EMA. It is currently in phase III clinical trial for AR-301 in China as a part of the global MRCT.

Other Progress

During the Reporting Period, the Group made significant progress in the clinical development of the key pipeline anti-infective in China, and the National Center for Drug Evaluation has completed the clinical efficacy and safety efficacy of the Group. The efficacy and safety of the clinical efficacy will be announced in the near future.

The Group's strategic investment in the field of biomedicine will continue to make progress, including the completion of the investment in Lehmann

Management Discussion and Analysis 管理層討論與分析

In view of the Group's excellent achievements in the first half of the year, the performance and steady growth of the ever-changing domestic and global market environment, the leadership and capabilities of the management team, and the excellent and efficient operation of the business, the Board of Directors and management are confident that the Group will continue to achieve steady and sustainable growth in the second half of the year. We are full of confidence in the future development of the Group.

Financial Review

Revenue

For the six months ended June 30

截至6月30日止六個月

		2020 Sales amount		2019 Sales amount		
		2020年 銷售額 RMB'000	2020 % of Revenue	2019年 銷售額 RMB'000	2019 % of Revenue	Year-on-year increase/ decrease (%)
		人民幣千元 (unaudited)	2020年 佔比(%)	人民幣千元 (未經審計)	2019年 佔比(%)	同比增減(%)
Sale of finished pharmaceutical products	銷售產品 藥物製劑	2,237,236	84.9%	1,754,785	82.8%	27.5%
API	API	631,337	24.0%	460,562	21.7%	37.1%
Other ⁽¹⁾	其他 ⁽¹⁾	1,459,111	55.4%	1,126,718	53.2%	29.5%
CDMO service	CDMO服務	146,788	5.6%	167,505	7.9%	(12.4%)
Other ⁽²⁾	其他 ⁽²⁾	386,772	14.7%	348,010	16.4%	11.1%
		11,591	0.4%	16,903	0.8%	(31.4%)
Total	合計	2,635,599	100.0%	2,119,698	100.0%	24.3%

Note:

(1) Other finished pharmaceutical products include Pauciteq and API.

(2) Other business mainly include manufacturing and marketing services, consulting services, technical services and other services.

Revenue from manufacturing and sale of finished pharmaceutical products increased by RMB482.4 million, or 24.3%, from RMB2,153.2 million, accounting for 84.9% of the total revenue during the Reporting Period, as compared with RMB1,754.8 million, or 82.8% of the Group's revenue in the corresponding period in 2019. The increase in revenue from manufacturing and sale of finished pharmaceutical products is mainly due to the year-on-year increase in

Management Discussion and Analysis 管理層討論與分析

effective and efficient financial management, which has resulted in a 29.5% increase in API business. Although the pharmaceutical industry in the EMEA market, the world's leading market, has been affected by the COVID-19 pandemic, the change in the industry's structure has led to a higher price for pharmaceutical products, and the increase in the average price has led to a 37.1% increase in the pharmaceutical product business.

有效傳導，銷售均價同比提升，API的銷售收入同比增長29.5%。藥物製劑的銷售在作為全球龍頭市場的歐洲市場雖然受到新型冠狀病毒疫情的一定影響，但是醫院處方溢出到價格較高的藥店端帶來的銷售管道結構變化，帶動了藥物製劑銷售均價的提升，銷量和均價的提升共同導致製劑業務銷售收入同比增長37.1%。

Cost of sales

For the six months ended June 30, 2020, cost of sales increased by RMB164.2 million from RMB1,549.8 million in the corresponding period in 2019. The increase in cost of sales is mainly due to the increase in the pharmaceutical product and API business of the Reporting Period.

銷售成本

截至二零二零年六月三十日止六個月較去年同期，銷售成本增加人民幣164.2百萬元至人民幣1,549.8百萬元，相比二零一九年同期則為人民幣1,385.6百萬元。銷售成本增加的主要原因是報告期內藥物製劑及API的銷售成本上升。

Gross Profit

毛利

For the six months ended June 30

截至6月30日止六個月

		2020		2019	
		Gross profit	margin (%)	Gross profit	margin (%)
		2020年	2020年	2019年	2019年
		毛利	毛利率	毛利	毛利率
		RMB'000	(unaudited)	RMB'000	(unaudited)
		人民幣千元	(未經審計)	人民幣千元	(未經審計)
Sale of goods	銷售產品	951,241	42.5%	635,195	36.2%
Pharmaceutical products	藥物製劑	272,781	43.2%	208,086	45.2%
API	API	656,309	45.0%	390,975	34.7%
Other ⁽¹⁾	其他 ⁽¹⁾	22,151	15.1%	36,134	21.6%
CDMO service	CDMO服務	123,212	31.9%	82,709	23.8%
Other ⁽²⁾	其他 ⁽²⁾	11,380	98.2%	16,299	96.0%
Total	合計	1,085,833	41.2%	734,133	34.6%

Note:

(1) Other products mainly include Pancreatic API.

(2) Other business mainly include manufacturing and marketing services, technical services and other services.

附註：

(1) 其他產品主要包括胰酶API。

(2) 其他業務主要包括生產銷售服務、加工服務、技術支持服務等。

Management Discussion and Analysis 管理層討論與分析

For the month ended June 30, 2020, gross profit was RMB1,085.8 million, representing an increase of 47.9% as compared with RMB734.1 million of the corresponding period in 2019. For the month ended June 30, 2020, gross profit margin increased by 6.6 percentage points to 41.2%, as compared with 34.6% of the corresponding period in 2019. The increase in gross profit margin is mainly due to the increase in the average sales price and sales contribution of API, as well as the increase in gross profit of CDMO service.

Finance Costs

The Group's finance costs mainly include bank borrowing and corporate bond and finance cost. For the month ended June 30, 2020, finance cost was RMB155.4 million, representing an increase of 30% as compared with RMB119.5 million of the corresponding period in 2019. The increase in finance cost is mainly due to an increase in interest-bearing loans and borrowing as compared with the corresponding period in 2019.

Taxation

For the month ended June 30, 2020, income tax expense was RMB113.1 million, representing an increase of 23.5% as compared with RMB91.6 million of the corresponding period in 2019.

Profit Attributable to Equity Holders of the Company

For the month ended June 30, 2020, profit attributable to equity holders of the Company was RMB581.1 million, representing an increase of 6.4% as compared with RMB546.3 million of the corresponding period in 2019.

截至二零二零年六月三十日止六個月，毛利為人民幣1,085.8百萬元，相比二零一九年同期人民幣734.1百萬元增加約47.9%。截至二零二零年六月三十日止六個月期間，毛利率較二零一九年同期的34.6%上升6.6個百分點至41.2%。毛利率的上升主要是由於API的銷售均價上升及銷售佔比增加及CDMO服務的毛利增加所致。

融資成本

本集團的融資成本包括銀行借貸以及公司債券的利息及融資費用。截至二零二零年六月三十日止六個月期間，融資成本為人民幣155.4百萬元，相比二零一九年同期人民幣119.5百萬元增加約30%。融資成本上升主要是由於計息貸款及借款較二零一九年同期增加。

稅項

截至二零二零年六月三十日止六個月期間，所得稅開支為人民幣113.1百萬元，相比二零一九年同期人民幣91.6百萬元增加約23.5%。

本公司權益持有人應佔溢利

截至二零二零年六月三十日止六個月期間，本公司權益持有人應佔溢利為人民幣581.1百萬元，相比二零一九年同期人民幣546.3百萬元，增加約6.4%。

Non-IFRS Measures

The Company consolidated financial information, which are prepared in accordance with the IFRS, shall be adjusted regarding financial adjusted measures for a additional financial measure, which are mandated and derived by the consolidated financial information, IFRS. We use the financial measure because the adjusted management-related financial performance by eliminating the impact from the discontinued indicator of business performance. We also believe that the non-IFRS measure provide additional information, and the introduction and adjustment of consolidated financial information the same manner as the management's financial performance accounting and the financial results.

The Company believe that the adjusted non-IFRS measure is a reliable measure for the assessment of performance and earnings, and that the Company's management and investors may benefit from using the adjusted non-IFRS financial measure in evaluating the Group's financial performance by eliminating the impact from the discontinued indicator of business performance. However, the evaluation of the adjusted non-IFRS measure is a subjective measure for the assessment of the performance of the Group's business. Therefore, the financial information should be considered in conjunction with the financial information prepared and reported in

Earnings per Share

The basic earnings per share is calculated by dividing the attributable earnings of the Company by the weighted average number of shares of the Company in issue for the month ended June 30, 2020, respectively. The diluted earnings per share is calculated by dividing the attributable earnings of the Company by the weighted average number of shares of the Company in issue for the month ended June 30, 2020 (which adjustment made for all potential dilutive effects).

For the month ended June 30, 2020, the basic earnings per share and diluted earnings per share are RMB0.47, a compared with RMB0.44 for the corresponding period in 2019, representing an increase of 6.8%.

Liquidity and Financial Resources

Treasury Policies

The management of the Group's capital management is mainly aimed at ensuring the availability of capital and liquidity. The Group's capital management policy is to ensure the availability of capital and liquidity for the Group's operations and to ensure the availability of capital and liquidity for the Group's operations and to ensure the availability of capital and liquidity for the Group's operations. The Group's capital management policy is to ensure the availability of capital and liquidity for the Group's operations and to ensure the availability of capital and liquidity for the Group's operations. The Group's capital management policy is to ensure the availability of capital and liquidity for the Group's operations and to ensure the availability of capital and liquidity for the Group's operations.

Foreign Currency Risk

Foreign currency risk arises from the exchange rate movements of the Group's assets and liabilities denominated in foreign currencies. The Group has a natural hedge against foreign currency risk as its operating expenses are denominated in the same currency as its sales. The Group has a foreign currency hedging policy to mitigate the foreign currency risk and manage the foreign exchange risk. The Group's foreign currency hedging policy is to ensure the availability of capital and liquidity for the Group's operations and to ensure the availability of capital and liquidity for the Group's operations.

For the month ended June 30, 2020, the Group recorded a net foreign exchange gain of RMB42.4 million, and recorded a net foreign exchange gain of RMB19.5 million for the same period in 2019. Currently, the Group does not have any financial instruments to hedge against foreign currency risk.

Liquidity and Financial Resources

The Group's liquidity remains strong. During the Reporting Period, the Group's management has maintained a strong liquidity position. As at June 30, 2020, the Group's cash and bank balances were approximately RMB1,300.3 million (December 31, 2019: approximately RMB1,076.5 million).

每股盈利

每股基本盈利乃以本公司權益持有人應佔溢利除以截至二零二零年六月三十日止六個月期間本公司已發行普通股之加權平均數計算。每股攤薄盈利乃本公司權益持有人應佔溢利及除以截至二零二零年六月三十日止六個月期間本公司已發行普通股之加權平均數(已就普通股之所有潛在攤薄影響作調整)計算。

截至二零二零年六月三十日止六個月，每股基本盈利及每股攤薄盈利為人民幣0.47元，二零一九年同期為人民幣0.44元，增加約6.8%。

流動資金及財務資源

庫務政策

本集團資本管理的主要目標是維持持續經營能力，有助本集團進行適當的產品定價並以合理成本取得融資，繼續為本公司股東提供回報及為其他利益相關者提供福利。本集團積極定期檢討及管理資本結構，並經考慮經濟狀況變動、日後資金需求、當前及預期的盈利能力及營運現金流量、預期資本開支及預期策略投資機會而作出調整。本集團密切監控其負債對資產比率(即借款總額除以資產總值)。

外匯風險

外幣風險由經營單位以其功能貨幣以外的貨幣進行銷售或購買活動所致。本集團面臨交易貨幣風險及來自計息銀行借款的貨幣風險。本集團已制定外匯對沖政策以減少我們的外匯風險，並不時對外匯風險進行監控以調整對沖措施。

截至二零二零年六月三十日止六個月，匯兌收益淨額人民幣42.4百萬元，二零一九年同期匯兌收益淨額為人民幣19.5百萬元。目前，本集團並無採用任何金融工具對沖外匯風險。

流動資金及財務資源

本集團之流動資金狀況仍維持強勁。於報告期內，本集團之資金主要來自日常業務。於二零二零年六月三十日，本集團之現金及銀行結餘約人民幣1,300.3百萬元(二零一九年十二月三十一日：約人民幣1,076.5百萬元)。

Management Discussion and Analysis

管理層討論與分析

Capital Structure

As at June 30, 2020, the Group recorded short-term loans of approximately RMB3,351.9 million (December 31, 2019: approximately RMB3,939.3 million) and long-term loans of approximately RMB3,445.4 million (December 31, 2019: approximately RMB2,354.7 million).

Pledge of Assets

As at June 30, 2020, the Group's available assets of approximately RMB2,391.8 million were pledged to banks and other financial institutions to secure the credit facilities granted to the Group (December 31, 2019: approximately RMB2,228.7 million).

Contingent Liabilities

As at June 30, 2020, neither the Group nor the Company had material contingent liabilities (December 31, 2019: nil).

Asset-liability Ratio

As at June 30, 2020, the Group's total assets amounted to approximately RMB16,585.1 million (December 31, 2019: approximately RMB15,351.9 million), while the total liabilities amounted to approximately RMB8,710.8 million (December 31, 2019: approximately RMB7,880.1 million). The asset-liability ratio (i.e., total liabilities divided by total assets) was approximately 52.5% (December 31, 2019: approximately 51.3%).

Interest Rate Risk

The Group is exposed to the risk of change in market interest rates, which may affect the interest-bearing bank borrowings and financing costs. The Group's policy is to manage interest rate risk using a mix of fixed and variable rate debt. As at June 30, 2020, the Group had approximately 81% interest-bearing bank borrowings being at fixed rate (December 31, 2019: approximately 75%).

資本架構

於二零二零年六月三十日，本集團有短期貸款，金額約為人民幣3,351.9百萬元(二零一九年十二月三十一日：約人民幣3,939.3百萬元)及長期貸款，金額約人民幣3,445.4百萬元(二零一九年十二月三十一日：約人民幣2,354.7百萬元)。

資產抵押

於二零二零年六月三十日，本集團有約人民幣2,391.8百萬元資產抵押予銀行及其他金融機構，作為本集團獲授信貸融資之抵押(二零一九年十二月三十一日：約人民幣2,228.7百萬元)。

或然負債

於二零二零年六月三十日，本集團及本公司均沒有重大之或然負債(二零一九年十二月三十一日：無)。

資產及負債比率

於二零二零年六月三十日，本集團之總資產約人民幣16,585.1百萬元(二零一九年十二月三十一日：約人民幣15,351.9百萬元)，總負債約人民幣8,710.8百萬元(二零一九年十二月三十一日：約人民幣7,880.1百萬元)，而資產及負債比率(即總負債除以總資產)約52.5%(二零一九年十二月三十一日：約51.3%)。

利率風險

本集團的利率變動風險與浮動利率計息銀行借款有關。本集團的政策是使用固定和浮動利率債務組合來管理我們的利息成本。於二零二零年六月三十日，本集團約有81%的計息借款按固定利率計息(二零一九年十二月三十日：約75%)。

Indebtedness

債務

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (已經審計)
Interest-bearing bank and other borrowings Lease liabilities	計息銀行及其他借款 租賃負債	6,797,275 107,471	6,293,993 119,233
Total financial indebtedness	金融債務總額	6,904,746	6,413,226
Pledged bank deposits, cash and cash equivalents	已抵押銀行存款、現金及現金等價物	(51,590)	(61,568)
Net financial indebtedness	金融債務淨額	6,853,156	6,351,658

The maturity profile of the Group's interest-bearing and other borrowings is as follows: 本集團計息銀行及其他借款之還款期如下：

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (已經審計)
Repayable:	須於下列期間償還：		
Within one year or on demand	一年內或按要求	3,351,871	3,939,340
After one year but within two years	一年後但於兩年內	5,897	422,308
After two years but within five years	兩年後但於五年內	3,439,507	1,932,345
Total	合計	6,797,275	6,293,993

The Group's bank lending as at June 30, 2020 amounted to RMB4,225.1 million (December 31, 2019: RMB4,408.9 million). As at June 30, 2020, the Group's carrying amount of lease liabilities amounted to RMB2,022.2 million (December 31, 2019: RMB1,154.4 million). As at June 30, 2020, the Group's total amount of lease liabilities amounted to RMB550.0 million (December 31, 2019: RMB730.7 million).

本集團銀行借貸於二零二零年六月三十日約為人民幣4,225.1百萬元(二零一九年十二月三十一日：人民幣4,408.9百萬元)。於二零二零年六月三十日，本集團之公司債券約為人民幣2,022.2百萬元(二零一九年十二月三十一日：人民幣1,154.4百萬元)。於二零二零年六月三十日，本集團之其他借貸總額為人民幣550.0百萬元(二零一九年十二月三十一日：人民幣730.7百萬元)。

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Significant Investment Held

During the Reporting Period, the Group did not hold any significant investments.

Material Acquisitions and Disposals of Subsidiaries, Associates and Joint Ventures

During the Reporting Period, the Group did not have any material acquisitions and disposals of subsidiaries, associates and joint ventures.

Performance and Dividends

The Group's financial performance and the balance sheet as at June 30, 2020 are set out in the interim condensed consolidated financial statements and the notes on page 56 to 108.

The Board has not declared any interim dividend for the interim period ended June 30, 2020 (2019: nil).

Purchase, Sale or Redemption of the Company's Listed Securities

During the Reporting Period, neither the Company nor any of its subsidiaries had purchased, redeemed or otherwise liquidated any of the Company's listed securities.

持有重大投資

報告期內，本集團無持有重大投資。

對子公司、聯營公司及合資企業的重大收購及出售事項

報告期內，本集團無任何對子公司、聯營公司及合資企業的重大收購及出售事項。

業績及股息

本集團於報告期內的溢利及本集團於二零二零年六月三十日的業務狀況載於中期簡明綜合財務報表及第56頁至108頁的附註。

董事會議決不派截至二零二零年六月三十日止六個月的半年度股息(二零一九年：無)。

購買、出售或贖回本公司上市證券

於報告期內，本公司及其附屬公司概無購買、出售或贖回本公司任何上市證券。

Directors

As of the date of this report, the Board comprised of eight Directors, including four Executive Directors, three Non-executive Directors and three Independent Non-executive Directors. The list of Directors are as follows:

Executive Directors

M. Li Li (Chairman)
M. Li Tan (Deputy General Manager)
M. Shan Y (General Manager)
M. Song Xia (Vice Chairman)

Non-executive Director

M. Bai Haihua (Independent Non-executive Director
since August 31, 2020)

Independent Non-executive Directors

D. Li Chang
M. Chen Jifa
M. Wang Zhanhui

Supervisors

As of the date of this report, members of the Supervisory Committee are as follows:

M. Zhang Zehui (Chairman)
M. Tang Haijun
M. Song Jilan (Employee Supervisor)

董事

截至本報告日期，董事會由8名董事組成，其中4名為執行董事、1名為非執行董事及3名為獨立非執行董事。董事名單如下：

執行董事

李錚先生(董事長)
李坦女士(副總經理)
單宇先生(總經理)
孫暄先生(副董事長)

非執行董事

步海華先生(於二零二零年八月三十一日
獲調任為非執行董事)

獨立非執行董事

呂川博士
陳俊發先生
王肇輝先生

監事

截至本報告日期，監事會成員如下：

鄭澤輝先生(主席)
唐海均女士
蘇紀蘭女士(職工監事)

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Changes in the Information of Directors and Supervisors

According to paragraph (a), (e) and (g) of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the change in the information to be disclosed by the Directors and Supervisors are as follows:

- (1) Mr. Li Li, Ms. Li Tan, Mr. Shan Y. and Mr. Sun Xia, are elected Directors, each entered the office on the date of the Company's annual general meeting held on August 31, 2020.
- (2) Mr. B. Hai has resigned as a non-executive Director on August 31, 2020 and a new executive director has been elected to be Mr. B. Hai and the Company's annual general meeting held on August 31, 2020.
- (3) Dr. L. Chuan, Mr. Chen Jifa and Mr. Wang Zhan, are independent non-executive Directors, each entered the office on the date of the Company's annual general meeting held on August 31, 2020.
- (4) Mr. Zheng Zhen, Mr. Tang Haijun and Ms. Sun Jilan, are Supervisors, each entered the office on the date of the Company's annual general meeting held on August 31, 2020.

Employee and Remuneration Policy

As at June 30, 2020, the Group had 2,074 employees, the remuneration policy is determined based on their performance, experience and the market remuneration. The employees benefit include the Mandatory Provident Fund, insurance and medical care, birthday gift, and employees have incentive scheme. During the Reporting Period, the total staff cost (including directors' remuneration) was approximately RMB329.8 million (for the same period in 2019: approximately RMB312.0 million).

董事及監事的資料變動

根據《香港聯合交易所有限公司證券上市規則》(「上市規則」)第13.51(2)條第(a)至(e)段及(g)段，董事及監事須披露的資料變動如下：

- (1) 李鏗先生、李坦女士、單宇先生及孫暄先生作為執行董事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。
- (2) 步海華先生於二零二零年八月三十一日獲調任為非執行董事，且步先生已與本公司簽訂新服務合約，自二零二零年八月三十一日起為期三年。
- (3) 呂川博士、陳俊發先生及王肇輝先生作為獨立非執行董事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。
- (4) 鄭澤輝先生、唐海均女士及蘇紀蘭女士作為監事各自與本公司續訂服務合約，自二零二零年八月三十一日起為期三年。

僱員及薪酬政策

本集團於二零二零年六月三十日有2,074名僱員，並根據僱員之表現、經驗及當時之市場薪酬釐定其薪津。其他僱員福利包括強積金、保險及醫療、資助培訓，以及員工股份激勵計劃。於報告期內，員工成本(包括董事酬金)總額約為人民幣329.8百萬元(二零一九年同期：約人民幣312.0百萬元)。

Share Incentive Scheme

The valid share incentive scheme of the Group as of the date of this report are as follows:

The Company adopted the Share Incentive Scheme II (**Scheme II**) and the Share Incentive Scheme III (**Scheme III**), and together with Scheme I, the **Schemes**) in November 2016 and December 2018, respectively. The Schemes are subject to the provisions of Chapter 17 of the Listing Rules and the Scheme documents filed with the Registrar of Companies of the Cayman Islands and the Cayman Islands Securities Commission. The following is a summary of the principal terms of the Schemes:

(a) Purpose

The purpose of the Schemes is to motivate and encourage the employees of the Company by linking their remuneration to the performance of the Shareholders. It is intended to provide flexibility to the Company in attracting, motivating and retaining the employees who are key to the success and special efforts of the Company and to help the Company achieve its long-term goals.

(b) Scope of Participants

The participants of Scheme II are Directors (excluding independent non-executive Directors), Senior (excluding executive) employees, senior management and core staff members of the Company and its subsidiaries.

The participants of Scheme III are employees of the Company and its subsidiaries (excluding Directors, Senior and senior management).

(c) Term of the Schemes

Scheme II is effective from December 12, 2016 to December 11, 2019. Scheme III is effective from December 24, 2018 to December 27, 2020. Within the term of each Scheme, the annual maximum number of shares to be allotted to the holders (the **Holders**), the annual maximum number of shares to be allotted to the holders of each Scheme may be extended, provided that each extension shall not exceed 12 months. Each Scheme may be terminated at any time by the relevant Board of Directors. On December 6, 2019, the Company, through the Board of Directors, extended the term of Scheme II for 12 months to December 11, 2020.

股權激勵計劃

本集團於本報告日期有效的股權激勵計劃如下。

本公司分別於二零一六年十一月及二零一八年十二月採納第二期股份激勵計劃(「第二期計劃」)以及第三期股份激勵計劃(「第三期計劃」,與第二期計劃統稱「計劃」)。由於計劃不涉及本公司授出購股權以便於上市後認購新股份,故計劃無須遵守《上市規則》第十七章的條文。以下為計劃主要條款的概要:

(a) 目的

計劃的目的是通過建立僱員與股東的利益共享機制,促進本公司的成功並提高本公司的價值。計劃旨在為本公司提供靈活性,使其有能力激發、吸引及保留僱員的服務,而本公司的成功經營在很大程度上依賴僱員的判斷、利益及特別努力。

(b) 參與者範圍

第二期計劃的參與者為董事(不含獨立董事、外部董事)、監事(不含外部監事)、本公司及其子公司的高級管理層人員以及核心僱員。

第三期計劃的參與者為本公司及其子公司的僱員(不包括董事、監事及高級管理層)。

(c) 計劃期限

第二期計劃自二零一六年十二月十二日起至二零一九年十二月十一日止,首次有效期36個月。第三期計劃自二零一八年十二月二十八日起至二零二零年十二月二十七日止,有效期24個月。在計劃各自期限屆滿前兩個月內,經出席持有人會議的相關計劃持有人(「持有人」)所持三分之二以上份額表決批准以及經董事會批准後,相關計劃期限可予延長,惟每次延長期不得超過12個月。當計劃所涉及的所有資產均成為貨幣資產時,計劃可在下文所述的禁售期屆滿後終止。於二零一九年十二月六日,經董事會批准,本公司將第二期計劃延長12個月,直至二零二零年十二月十一日。

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

(d) Source of Shares under the Schemes

The Share Schemes shall be a Share Schemes conducted from the secondary market through bidding, block trade, large order and other methods in compliance with the applicable laws and regulations.

(e) Maximum Number of Shares

All the Share Schemes had been conducted since March 9, 2017. As of the date of this report, the total number of Shares under the Share Schemes is 15,118,035 A Shares, accounting for approximately 1.03% of the total outstanding shares of the Company.

All the Share Schemes had been conducted since February 1, 2019. The total number of Shares under the Share Schemes is 3,886,264 A Shares, accounting for approximately 0.26% of the total outstanding shares of the Company as of the date of this report.

The maximum number of Shares to be granted to each employee under each Scheme shall not exceed 1% of the total outstanding shares of the Company.

(f) Administration of the Schemes

The Board of Directors is the highest management authority of the Schemes. A management committee has been established to handle the daily management of the Schemes.

For Scheme II, the management committee has appointed Guilian Securities Co., Ltd. as the single client asset management institution. Guilian Securities Co., Ltd. is responsible for the management of the Share Schemes II, including changing and holding the Shares and cash under Scheme II.

For Scheme III, the management committee has appointed CMS Asset Management Co., Ltd. as the single client asset management institution. CMS Asset Management Co., Ltd. is responsible for the management of the Share Schemes III, including changing and holding the Shares and cash under Scheme III.

(d) 計劃的股份來源

計劃所涉及的股份應為通過競價交易、大宗交易、股份轉讓或其他符合適用法律法規的方式從二級市場購買的A股。

(e) 最高股份數目

截至二零一七年三月九日，第二期計劃所涉及的所有股份均已獲購買。截至本報告日期，第二期計劃所涉及股份總數為15,118,035股A股，約佔本公司已發行股本總額的1.03%。

截至二零一九年二月一日，第三期計劃所涉及的所有股份均已獲購買。第三期計劃所涉及股份總數為3,886,264股A股，約佔本公司截至本報告日期已發行股本總額的0.26%。

根據計劃擬授予僱員的最高股份數目不得超過本公司已發行股本總額的1%。

(f) 計劃的管理

持有人會議是計劃的最高管理機構。本公司已成立管理委員會，以監督各個計劃的日常管理。

對於第二期計劃，管理委員會已委任國聯證券股份有限公司制定單一客戶資產管理計劃。國聯證券股份有限公司負責管理第二期計劃所涉及的資產，包括購買及持有第二期計劃下的股份及現金。

對於第三期計劃，管理委員會已委任招商證券資產管理有限公司制定單一客戶資產管理計劃。招商證券資產管理有限公司負責管理第三期計劃所涉及的資產，包括購買及持有第三期計劃下的股份及現金。

(g) 用於購買計劃下的股份的資金來源

計劃的資金來源包括(i)參與者籌集資金及(ii)控股股東提供的貸款。

第二期計劃和第三期計劃的最高資金籌集額分別不得超過人民幣400百萬元及人民幣87百萬元。持有人應在設立相關單一客戶資產管理計劃之前支付認購金額。

(h) 禁售期

首個禁售期至二零一八年三月十日，第二期計劃所涉及股份不受禁售限制，至二零一九年六月十一日已完全解鎖，截至本報告日期仍有15,118,035股未賣出。

第 29 頁 | 附錄 1 | 關於 2020 年中期報告的禁售期

(j) Obligations of the Holders

The Holders of each Scheme have the following obligations:

- (1) to assume the risk associated with the Scheme in which they hold interests in the Scheme;
- (2) to comply with the provisions of the Rule Governing Employee Share Scheme;
- (3) not to exercise the Company's discretionary powers under the Scheme during the term of the Scheme; and
- (4) to assume the obligations imposed by applicable laws, administrative regulations and the obligations stipulated under the terms of the Scheme.

(k) Transfer of Holders' Interests

During the term of the respective Scheme, the Holders shall incur a forfeiture, hindrance, change or mortgage in their interests in the Scheme if they exercise any general or special powers of the Company to exercise the Company's discretionary powers under the Scheme.

(l) Distribution of Interests under the Schemes

Under the respective lock-out period of each Scheme, the interests of the Scheme shall be completed within fifteen business days after the sale of all the Shares under the Scheme. The proceeds from the sale of all the Shares under the Scheme shall be distributed in the following order:

- (1) the amount owed by the Shareholders of the Scheme and the associated interest;
- (2) the amount contributed by the employees and the associated expenses based on the performance of the employees according to the terms of the Scheme; and
- (3) the remaining proceeds (if any) shall be distributed among the Holders in their respective interests in the Scheme.

(j) 持有人的義務

各項計劃的持有人具有以下義務：

- (1) 按持有的份額承擔計劃的風險；
- (2) 遵守《員工持股計劃管理辦法》的條文；
- (3) 在計劃存續期間內，不得要求本公司分配計劃相關資產；及
- (4) 承擔適用法律、行政法規規定的義務及計劃條款規定的其他義務。

(k) 轉讓持有人權益

在各個計劃期限內，除相關計劃條款規定的特殊情況外，任何持有人均不得以任何方式將其所持計劃持股權益進行轉讓、提取、押記或抵押或使用該等權益就債務提供擔保或償還債務。

(l) 計劃下的收益分配

計劃的各自禁售期屆滿後，計劃的清算應在出售計劃所有相關股份後十五個營業日內完成。出售計劃所有相關股份的收益應按以下順序分配：

- (1) 償還股東為計劃提供的借款本金及期間產生的利息；
- (2) 根據計劃條款，基於僱員績效償還僱員的出資額及相關回報；及
- (3) 剩餘收益(如有)按照持有人持有計劃的比例進行分配。

OncoVent Share Option Scheme

The following information forms part of the OncoVent Share Option Scheme, which has been adopted by OncoVent, Shenzhen OncoVent Biomedical Technology Co., Ltd. (OncoVent), in June 2018. The OncoVent Share Option Scheme is subject to the provisions of Chapter 17 of the Listing Rules.

(a) Purpose

The purpose of the OncoVent Share Option Scheme is to promote the long-term success of OncoVent and to encourage and retain employees by providing a means through which OncoVent may grant or subscribe to shares, awards and other securities to its employees in recognition of their contribution and special efforts to the successful conduct of OncoVent's business and operations.

(b) Scope of Participants

The eligible participants of the OncoVent Share Option Scheme include the employees of OncoVent who meet the performance targets.

(c) Administration of the Scheme

The OncoVent Share Option Scheme is administered by the board of directors of OncoVent (the Administrator). Pursuant to the OncoVent Share Option Scheme, the Administrator may, from time to time, elect from eligible employees whom it deems fit to grant OncoVent shares (OncoVent Options) to be granted.

(d) Maximum Number of Shares

The maximum number of shares which may be granted under the OncoVent Share Option Scheme shall not exceed 10% of the authorized share capital of OncoVent, taking into account the shares already issued or to be issued by OncoVent.

(e) Term of OncoVent Share Option Scheme

OncoVent Options granted at each stage shall be valid for a period of five years. Grants are subject to the conditions set out in the terms and conditions of the grant deed.

昂瑞購股權計劃

下文為本公司的子公司深圳昂瑞生物醫藥技術有限公司(「昂瑞」)於2018年6月採納的購股權計劃—昂瑞購股權計劃的主要條款概要。昂瑞購股權計劃不受《上市規則》第十七章條文的規限。

(a) 目的

昂瑞購股權計劃的目的在於促進昂瑞的長期成功及提供一種機制使昂瑞可通過其授出股權激勵以激勵、吸引及保留僱員的服務，從而促進股東與僱員的利益，而昂瑞的成功經營在很大程度上依賴僱員的判斷、利益及特別努力。

(b) 參與者範圍

昂瑞購股權計劃的合資格參與者包括達到績效指標的昂瑞僱員。

(c) 計劃的管理

昂瑞購股權計劃由昂瑞的董事會(「管理人」)管理。根據昂瑞購股權計劃，管理人可不時從合資格人士中選擇將獲授昂瑞股份購股權(「昂瑞購股權」)形式的獎勵的人士。

(d) 最高股份數目

根據昂瑞購股權計劃可能授出的最高股份數目不得超過昂瑞經擴大股本總額的10%(經計及購股權獲行使後將予發行的股份)。

(e) 昂瑞購股權計劃的期限

於各階段授出的昂瑞購股權的有效期為四年。受讓人禁售期為自授予日期起一年。

(f) Exercise of OncoVent Options

The grantee may exercise the OncoVent Option in his/her absolute discretion, subject to the following conditions: (i) the exercise of the OncoVent Option shall be subject to the terms and conditions of the OncoVent Option; (ii) the exercise of the OncoVent Option shall be subject to the terms and conditions of the OncoVent Option; (iii) the exercise of the OncoVent Option shall be subject to the terms and conditions of the OncoVent Option; (iv) the exercise of the OncoVent Option shall be subject to the terms and conditions of the OncoVent Option; (v) the exercise of the OncoVent Option shall be subject to the terms and conditions of the OncoVent Option.

The exercise price of the OncoVent Option shall be determined by the Administrator in his/her absolute discretion, subject to the terms and conditions of the OncoVent Option. If the OncoVent Option is exercised, the exercise price shall be determined in his/her absolute discretion, subject to the terms and conditions of the OncoVent Option. If the OncoVent Option is exercised, the exercise price shall be determined in his/her absolute discretion, subject to the terms and conditions of the OncoVent Option.

(f) 昂瑞購股權的行使

承授人可根據授權函中的條款於禁售期屆滿後十個營業日內行使昂瑞購股權。於昂瑞上市或被出售時，參與者可根據上市地的股票流通規則或昂瑞出售時的價值將購股權益處變現。參與者可選擇將購股權轉換為對昂瑞的實際出資。

昂瑞購股權中每股昂瑞股份的行使價應由管理人經參考昂瑞的公允價值後釐定。倘昂瑞於前12個月內進行融資交易，則有關公允價值須參考昂瑞就該等融資交易的估值釐定。倘於該12個月期間並無進行融資交易，則有關公允價值由管理人釐定。

Outstanding OncoVent Options Granted

The following OncoVent Options were granted to the OncoVent Share Option Scheme and have been awarded by the Board of OncoVent and the Chairman of OncoVent to the following OncoVent Option holders: (i) Mr. Shi Yeming (Mr. Shi), the CEO of OncoVent, received 4% of the total number of OncoVent Shares; (ii) Mr. Shi received 2%, 1% and 1% of the total number of OncoVent Shares on the first, second and third milestones, respectively.

已授出但尚未行使的昂瑞購股權

根據上文所載昂瑞購股權計劃授出昂瑞購股權的提案已獲昂瑞董事會及本公司董事會批准。昂瑞擬向一名參與者(即史躍年先生(「史先生」),其擔任昂瑞行政總裁)授予佔昂瑞經擴大股本4%的昂瑞購股權,惟參與者需達到協議里程碑。當第一、第二及第三個里程碑分別達到時,史先生將會分別獲授佔昂瑞經擴大股本2%、1%及1%的昂瑞購股權。

Milestones 里程碑	Conditions 條件
The first milestone 第一個里程碑	The participant has signed a labor contract with OncoVent 參與者與昂瑞簽訂勞動合同
The second milestone 第二個里程碑	OncoVent has made a formal application to the China Food and Drug Administration for Phase III clinical trial of the new drug 昂瑞新藥品種獲得中國藥品監管部門批准開展III期臨床試驗
The third milestone 第三個里程碑	OncoVent has made a formal application to the China Food and Drug Administration for the new drug to be marketed 新藥品種獲得中國藥品監管部門批准上市銷售

The grant date is 100 days from the start of each mile, i.e. 40%, 30% and 30% of the Outstanding Options granted will be exercised each of the three years following the end of the respective period. When and at the discretion of the Board, the grantee can choose to exercise Outstanding Options. As of June 30, 2020 and the date of this report, the condition of the first milestone has been met and the condition of the remaining milestones has not been met. The exercise price, considering the fair value of the Outstanding Options granted, Mr. Shi's fulfillment of the first milestone, is approximately RMB1,271,000.

當達到各里程碑時，應於一個月內授出購股權。授出的40%、30%及30%的昂瑞購股權將在一年禁售期屆滿後的三個年度各年歸屬。當且僅當昂瑞上市或出售時，受讓人可選擇行使昂瑞購股權。截至二零二零年六月三十日及本報告日期，已滿足第一個里程碑條件，而剩餘里程碑條件尚未滿足。史先生在達成第一個里程碑後獲授的昂瑞購股權的行使價格(與公允價值相對應)約為人民幣1,271,000元。

Interests and Short Positions of Directors, Supervisors and Chief Executives in the Shares, underlying Shares and Debentures of the Company and Associated Corporations

As of July 8, 2020, i.e. the date on which Hong Kong is the Company is listed on The Stock Exchange of Hong Kong Limited (the "Hong Kong Stock Exchange") (the "Listing Date"), the respective Director, Supervisor and chief executive of the Company in the Shares, underlying Shares and debentures of the Company in accordance with Article 10 (which has the meaning of Part XV of the Securities and Futures Ordinance), which are regulated in the regulations of the Company must keep in accordance with the section 352 of the Securities and Futures Ordinance; which shall be detailed as follows: the Company and the Hong Kong Stock Exchange and the Model Code of Securities Transactions for Listed Issuers in Appendix 10 of the Listing Rules (the "Model Code"), are as follows:

董事、監事及主要行政人員於本公司及相聯法團的股份、相關股份及債權證的權益及淡倉

截至二零二零年七月八日，即本公司H股在香港聯合交易所有限公司(「香港聯交所」)上市之日(「上市日期」)，本公司董事、監事及主要行政人員於本公司或其任何相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》第352條本公司須存置的登記冊內登記的權益或淡倉；或根據《上市規則》附錄十所載的上市發行人董事進行證券交易的標準守則(「標準守則」)須另行知會本公司及香港聯交所的權益或淡倉如下：

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Interests of our Directors in the Shares or Underlying Shares of the Company

董事於本公司股份或相關股份的權益

Name of Director	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
董事姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
M. Li Li ⁽¹⁾ 李鐸先生 ⁽¹⁾	Controlled interest 受控法團權益	922,391,179 Shares A Shares (L)*	73.96%(L)*	62.86%(L)*
M. Li Tan ⁽¹⁾ 李坦女士 ⁽¹⁾	Controlled interest 受控法團權益	922,391,179 Shares A Shares (L)*	73.96%(L)*	62.86%(L)*
M. Shan Y ⁽²⁾ 單宇先生 ⁽²⁾	Controlled interest 受控法團權益	52,302,892 Shares A Shares (L)*	4.19%(L)*	3.56%(L)*
M. B. Haihua ⁽³⁾ 步海華先生 ⁽³⁾	Beneficial interest 實益擁有人	585,068 Shares A Shares (L)*	0.05%(L)*	0.04%(L)*

Note: *, L means holding in Li Shares.

附註：* 字母「L」表示持有股份好倉。

** Refers to the percentage of the number of eligible class of Shares held divided by the number of Shares in the eligible class of Shares of the Company as at the Listing Date.

** 指所涉及的相關類別股份數目除以本公司於上市日期的相關類別股份已發行股份數目之百分比。

*** Refers to the percentage of the number of eligible class of Shares held divided by the number of all Shares in the Company as at the Listing Date.

*** 指所涉及之相關類別股份數目除以本公司於上市日期的所有已發行股份數目之百分比。

(1) The Shares include: (i) 474,029,899 A Shares held by Shenzhen Leran Technology Co., Ltd. (Leren Technology); (ii) 408,041,280 A Shares held by Urmaji Jintian Erjilaimen Paiwehi (Limjed Paiwehi) (Jintiantu); and (iii) 40,320,000 A Shares held by Urmaji Feilaihi Erjilaimen Co., Ltd. (Feilaishi).

Feilan Technology Limited has a total of 99% and M. Li Tang 1%; for Jintian Erjilaimen Paiwehi, M. Li Tang 1% (a limited share) and M. Li Tang 99% as a general share; and Feilaihi is wholly owned and controlled by M. Li Tang. Since Leran Technology, Jintian Erjilaimen Paiwehi and Feilaihi beneficially own a total of 922,391,179 A Shares in the Company, and M. Li Tang and M. Li Tang are deemed to be beneficially held by Leran Technology, Jintian Erjilaimen Paiwehi and Feilaihi according to Paragraph XV of the SFO.

(2) M. Shao Yuhong 99% for Urmaji Shidi Shichuan Erjilaimen Paiwehi (Limjed Paiwehi) (Shuidi Shichuan). Thus, he is deemed to be beneficially held by 46,425,600 A Shares held by Shidi Shichuan. In addition, M. Shao Yuhong is also a participant in the Scheme II and has a 38.88% interest in 15,118,035 A Shares held by the employee benefit fund of the Scheme II.

(3) M. B. Haihan is a participant in the Scheme II and has a 3.87% interest in 15,118,035 A Shares held by the employee benefit fund of the Scheme II.

Save as disclosed above, for the Director, Executive, and the Listing Director, the Director, Secretary, Chief Executive and/ or his/her immediate family members, the Shareholders, the Listing Shareholders and debenture holders of the Company, the directors, officers, and the Listing Shareholders (including the meaning of Paragraph XV of the SFO) which will be exercised, be exercised, the Company and the Stock Exchange and the Directors 7 and 8 of Paragraph XV of the SFO (including interest and holding) which he/she/they are deemed to have taken or taken to do in the SFO which will be exercised, a total of 352 of the SFO, be exercised in the employee benefit fund of the Scheme II, which will be exercised, and the Model Code be exercised, the Company and the Stock Exchange.

Interests and Short Positions of Substantial Shareholders in the Shares and Underlying Shares of the Company

Save for the Director, Secretary, Chief Executive of the Company and Executive, the Listing Director, the Director, Secretary, Chief Executive of the Company and/ or his/her immediate family members, the Shareholders and Listing Shareholders of the Company which would be exercised, be exercised, the Company and the Listing Shareholders 2 and 3 of Paragraph XV of the SFO, and interest in a holding of 5% or above of the class of Shares of the Company would be exercised, except in the employee benefit fund of the SFO:

(1) 該等股份包括(i)深圳市樂仁科技有限公司(「樂仁科技」)持有的474,029,899股A股股份；(ii)烏魯木齊金田土股權投資合夥企業(有限合夥)(「金田土」)持有的408,041,280股A股股份及(iii)烏魯木齊飛來石股權投資有限公司(「飛來石」)持有的40,320,000股A股股份。

樂仁科技的已發行股本由李鏗先生持有99%及由李坦女士持有1%，金田土的已發行股本由李鏗先生(作為有限合夥人)持有1%及由李坦女士作為普通合夥人持有99%，而飛來石則由李鏗先生全資擁有及控制。由於樂仁科技、金田土及飛來石於本公司實益擁有共922,391,179股A股股份，而李鏗先生及李坦女士為配偶，故根據《證券及期貨條例》第XV部，李鏗先生及李坦女士均被視為於樂仁科技、金田土及飛來石實益持有的922,391,179股A股股份中擁有權益。

(2) 單宇先生持有烏魯木齊水滴石穿股權投資合夥企業(有限合夥)(「水滴石穿」)99%的股本權益。因此，其被視為於水滴石穿持有的46,425,600股A股中擁有權益。此外，單先生亦參與第二期股份激勵計劃，並在資產管理人就第二期計劃參與者的利益而持有的15,118,035股A股中持有38.88%的權益。

(3) 步海華先生參與第二期股份激勵計劃，並在資產管理人就第二期計劃參與者的利益而持有的15,118,035股A股中持有3.87%的權益。

除上文所披露者外，就董事所知，於上市日期，本公司董事、監事或主要行政人員概無於本公司或其相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中擁有根據《證券及期貨條例》第XV部第7及第8分部須知會本公司及聯交所的權益及或淡倉(包括根據《證券及期貨條例》相關條文當作或視作擁有的權益及淡倉)，或根據《證券及期貨條例》第352條須於該條所指登記冊登記的權益及或淡倉，或根據標準守則須知會本公司及聯交所的權益及或淡倉。

主要股東於本公司股份及相關股份的權益及淡倉

就董事或本公司主要行政人員所知，於上市日期，下列人士(本公司董事及主要行政人員除外)於股份或相關股份中擁有須根據《證券及期貨條例》第XV部第2及3分部規定須知會本公司的權益及或淡倉，或根據《證券及期貨條例》第336條本公司須存置的登記冊內記錄之相關類別股份5%或以上的權益或淡倉：

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
Le e Tech g (1)(2)	Beneficial	474,029,899 Share A Share (L)*	38.01%(L)*	32.31%(L)*
樂仁科技(1)(2)	實益擁有人	474,029,899股A股**		

Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
UBS Group AG ⁽⁵⁾	Indirectly held through subsidiary	14,606,500 Shares H Shares (L)*	6.55%(L)*	0.98%(L)*
UBS Group AG ⁽⁵⁾	受控法團權益	14,606,500股 H股(L)*	6.55%(L)*	0.98%(L)*
		2,304,000 Shares H Shares (S)*	1.05%(S)*	0.16%(S)*
		2,304,000股 H股(S)*	1.05%(S)*	0.16%(S)*
Gladman Sachs Holding (Hong Kong) Limited ⁽⁶⁾	Indirectly held jointly with another person	33,014,000 Shares H Shares (L)*	15.00%(L)*	2.25%(L)*
Gladman Sachs Holding (Hong Kong) Limited ⁽⁶⁾	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Shares H Shares (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*
Gladman Sachs Holding (Asia Pacific) Limited ⁽⁶⁾	Indirectly held jointly with another person	33,014,000 Shares H Shares (L)*	15.00%(L)*	2.25%(L)*
Gladman Sachs Holding (Asia Pacific) Limited ⁽⁶⁾	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Shares H Shares (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*
Gladman Sachs (Asia) L.L.C. ⁽⁶⁾	Indirectly held jointly with another person	33,014,000 Shares H Shares (L)*	15.00%(L)*	2.25%(L)*
Gladman Sachs (Asia) L.L.C. ⁽⁶⁾	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Shares H Shares (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
G Idman Sach (Asia) Holding L.L.C. ⁽⁶⁾	Indirectly held jointly with another person	33,014,000 Shares H Shares (L)*	15.00%(L)*	2.25%(L)*
G Idman Sach (Asia) Holding L.L.C. ⁽⁶⁾	與另一人共同持有權益	33,014,000股 H股(L)*	15.00%(L)*	2.25%(L)*
		33,014,000 Shares H Shares (S)*	15.00%(S)*	2.25%(S)*
		33,014,000股 H股(S)*	15.00%(S)*	2.25%(S)*
The G Idman Sach Group, Inc. ⁽⁶⁾	Indirectly controlled entity	52,403,500 Shares H Shares (L)*	23.81%(L)*	3.57%(L)*
The G Idman Sach Group, Inc. ⁽⁶⁾	受控法團權益	52,403,500股 H股(L)*	23.81%(L)*	3.57%(L)*
		33,273,000 Shares H Shares (S)*	15.12%(S)*	2.27%(S)*
		33,273,000股 H股(S)*	15.12%(S)*	2.27%(S)*
Mega Sale International (UK) ⁽⁷⁾	Indirectly controlled entity	38,215,400 Shares H Shares (L)*	17.36%(L)*	2.60%(L)*
Mega Sale International (UK) ⁽⁷⁾	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Shares H Shares (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
Mega Sale International Limited ⁽⁷⁾	Indirectly controlled entity	38,215,400 Shares H Shares (L)*	17.36%(L)*	2.60%(L)*
Mega Sale International Limited ⁽⁷⁾	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Shares H Shares (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*

Name of Shareholder	Nature of Interest	Number and class of Shares interested in	Approximate percentage of shareholding in the relevant class of Shares **	Approximate percentage of shareholding in the total Shares in issue of the Company ***
股東姓名	權益性質	擁有權益的股份數目及類別	佔相關類別股份的概約持股百分比**	佔本公司全部已發行股份的概約持股百分比***
Mega Sale International Holding Ltd. ⁽⁷⁾	Indirectly held equity	38,215,400 Shares H Shares (L)*	17.36%(L)*	2.60%(L)*
Mega Sale International Holding Ltd. ⁽⁷⁾	受控法團權益	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Shares H Shares (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
Mega Sale & Co. International Ltd. ⁽⁷⁾	Underwrite	38,215,400 Shares H Shares (L)*	17.36%(L)*	2.60%(L)*
Mega Sale & Co. International Ltd. ⁽⁷⁾	包銷商	38,215,400股 H股(L)*	17.36%(L)*	2.60%(L)*
		100,000 Shares H Shares (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*
Mega Sale ⁽⁷⁾	Indirectly held equity	38,965,400 Shares H Shares (L)*	17.70%(L)*	2.66%(L)*
Mega Sale ⁽⁷⁾	受控法團權益	38,965,400股 H股(L)*	17.70%(L)*	2.66%(L)*
		100,000 Shares H Shares (S)*	0.04%(S)*	0.01%(S)*
		100,000股 H股(S)*	0.04%(S)*	0.01%(S)*

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

<p>附註：* 「L」表示持有股份好倉；「S」表示持有股份淡倉。</p>	<p>附註：* 字母「L」表示持有股份好倉；字母「S」表示持有股份淡倉。</p>
<p>** Refer to the percentage of the number of shares held directly by the number of shares in the effective shareholding of the Company in the Listing Date.</p>	<p>** 指所涉及的相關類別股份數目除以本公司於上市日期的相關類別股份已發行股份數目之百分比。</p>
<p>*** Refer to the percentage of the number of shares held directly by the number of all shares in the effective shareholding of the Company in the Listing Date.</p>	<p>*** 指所涉及的相關類別股份數目除以本公司於上市日期的所有已發行股份數目之百分比。</p>
<p>(1) The above mentioned equity of Leun Tech and Jintan has been disclosed as the respective of Mr. Li Li and Mr. Li Tian in the section of "Direct, Specially and Chief Executive Shares, Indirect Shares and Derivative of the Company and Connected Parties" of the</p>	<p>(1) 樂仁科技及金田士的上述權益已於上文「董事、監事及主要行政人員於本公司及相聯法團的股份、相關股份及債權證的權益及淡倉」一節作為李鐸先生及由李坦女士各自的權益披露。</p>
<p>(2) Pursuant to the pledge agreement, Leun Tech has pledged 43,600,000 A Shares held in the Company to Guang Jintan Securities Co., Ltd. in December 19, 2019.</p>	<p>(2) 根據股票質押回購協議，樂仁科技已於二零一九年十二月十九日向國泰君安證券股份有限公司質押於本公司持有的43,600,000股A股。</p>
<p>(3) O biMed Private Management Fund Limited (OPM), Worldwide Healthcare Technology PLC (WWH), O biMed Global Healthcare Management Fund, L.P. (OGH), O biMed New Horizon Management Fund, L.P. (ONH) and O biMed Genesis Management Fund, L.P. (Genesis) beneficially hold 5,892,000 H Shares, 11,578,000 H Shares, 1,263,300 H Shares, 1,263,300 H Shares and 1,052,900 H Shares of the Company, respectively.</p>	<p>(3) O biMed Private Management Fund Limited (「OPM」), Worldwide Healthcare Technology PLC (「WWH」), O biMed Global Healthcare Management Fund, L.P. (「OGH」), O biMed New Horizon Management Fund, L.P. (「ONH」)及O biMed Genesis Management Fund, L.P. (「Genesis」)分別實益持有本公司的5,892,000股H股、11,578,000股H股、1,263,300股H股、1,263,300股H股及1,052,900股H股。</p>
<p>O biMed Capital LLC is the investment manager of OPM and the fund manager of WWH, while O biMed Advisory LLC is the investment manager of OGH, ONH and Genesis. O biMed Advisory LLC is a wholly-owned subsidiary of O biMed Capital LLC.</p>	<p>O biMed Capital LLC為OPM的投資顧問及WWH的基金經理，而O biMed Advisory LLC擔任OGH、ONH及Genesis的投資經理。O biMed Advisory LLC為O biMed Capital LLC的全權受控法團。</p>
<p>O biMed Capital LLC and O biMed Advisory LLC executive management and investment management committee of Caillat, Sebastian and Jonathan Silvestre.</p>	<p>O biMed Capital LLC及O biMed Advisory LLC通過由Caillat, Sebastian and Jonathan Silvestre組成的管理委員會行使表決權及投資權。</p>
<p>(4) AVICT Global Holding Limited is wholly-owned by Hangzhou Holding Limited. Hangzhou Holding Limited is held 99.01% by Qingda Zhongjia Xincheng Investment Management Co., Ltd., which in turn is held 96.77% by AVICT Co., Ltd. Therefore, each of Hangzhou Holding Limited, Qingda Zhongjia Xincheng Investment Management Co., Ltd. and AVICT Co., Ltd. is deemed to be the effective H Shares held by AVICT Global Holding Limited.</p>	<p>(4) AVICT Global Holding Limited由Hangzhou Holding Limited全資擁有。Hangzhou Holding Limited由青島中建新城投資建設有限公司持有99.01%的股權，而青島中建新城投資建設有限公司由中航信託股份有限公司持有96.77%的股權。因此，Hangzhou Holding Limited、青島中建新城投資建設有限公司及中航信託股份有限公司被視為於AVICT Global Holding Limited持有的H股中擁有權益。</p>
<p>(5) UBS AG, UBS Asset Management (Hong Kong) Ltd (UBS HK) and UBS Asset Management (Singapore) Ltd (UBS SG) are wholly-owned subsidiaries of UBS Group AG, of which UBS AG holds all the issued and to be issued shares of the Company 116,060,500 H Shares and a beneficial holding in the Company 2,304,000 H Shares (cash-settled liability derivative), while UBS HK and UBS SG beneficially hold all the issued 2,107,000 H Shares and 693,000 H Shares, respectively.</p>	<p>(5) UBS AG、UBS Asset Management (Hong Kong) Ltd (「UBS HK」)及UBS Asset Management (Singapore) Ltd (「UBS SG」)為UBS Group AG的全權受控法團，其中UBS AG持有本公司116,060,500股H股好倉的保證權益及實益持有本公司2,304,000股H股淡倉(為以現金交收非上市衍生工具)，而UBS HK及UBS SG則分別實益持有2,107,000股H股好倉及693,000股H股好倉。</p>

(6) G Idmau Sach (A ia) L.L.C. (「GS Asia」), M gan Saale A ia Limjed and CMB l e n a i a l C a i a l Limjed i e l h l d a l a g i i i a 33,014,000 H Sha e a a d a h i i i a 33,014,000 H Sha e i e d b h e C m a a (h i c a l - e l e d a l i e d e i a i e i e m e a) .

GS A ia i a h l l c u l l e d c a i a f G Idmau Sach H l d i a g (H a g K a g) Limjed (「GS HK」). GS HK i h l l c u l l e d b G Idmau Sach H l d i a g (A ia Pacific) Limjed (「GS AP」), a a d GS AP i h l l c u l l e d b G Idmau Sach (A ia) C a e H l d i a g L.L.C. (「GS Asia Corporate」).

The e f e, GS HK, GS AP a a d GS A ia C a e a e d e e m e d b e i e e e d i a h e H Sha e h e l d b GS A ia.

The G Idmau Sach G u l l e d c a i a f h e N e Y k S c k E c h a n g e (c k c d e : GS). I i h e a e a c m a a f GS HK, GS AP, GS A ia C a e a a d GS A ia, a a d i d e e m e d b e i e e e d i a h e l a g i i i a 33,014,000 H Sha e a a d h i i i a 33,014,000 H Sha e h e l d b GS A ia.

I a a d d i a, The G Idmau Sach G u l l e d c a i a f h e a e a c m a a f G I d e a S a c h l e e n a i a l (「GS Intl」) a a d G Idmau Sach (UK) L.L.C. (「GS UK」), f h i c h GS l e l b e n e f i c i a l l h l d a l a g i i i a 19,389,500 H Sha e a a d a h i i i a 259,000 H Sha e f h e C m a a (c a h - e l e d a l i e d e i a i e i e m e a) . GS l e l i a h l l c u l l e d c a i a f GS UK. The e f e, The G Idmau Sach G u l l e d a a d GS UK a e d e e m e d b e i e e e d i a h e H Sha e h e l d b GS l e l.

(7) M gan Saale & C . l e n a i a l l c . (「MS & Co. Intl PLC」), a a n d e i e, h l d a l a g i i i a 38,215,400 H Sha e (h i c a l - e l e d a l i e d e i a i e i e m e a) a a d a h i i i a 100,000 H Sha e i e d b h e C m a a (c a h - e l e d a l i e d e i a i e i e m e a) .

MS & C . l e l PLC i a h l l c u l l e d c a i a f M gan Saale l e e m e a (UK) (「MS UK」), f h i l e MS UK i h l l c u l l e d b M gan Saale l e e n a i a l Limjed (「MS Intl」), a a d MS l e l i h l l c u l l e d b M gan Saale l e e n a i a l H l d i a g l a c . (「MS Intl Hld」).

The e f e, MS UK, MS l e l a a d MS l e l Hld a e d e e m e d b e i e e e d i a h e H Sha e h e l d b MS & C . l e l PLC.

M gan Saale i a c m a a l i e d h e N e Y k S c k E c h a n g e (c k c d e : MS). I i h e a e a c m a a f MS UK, MS l e l, MS l e l Hld, a a d MS & C . l e l PLC, a a d i d e e m e d b e i e e e d i a h e l a g i i i a 38,215,400 H Sha e a a d h i i i a 100,000 H Sha e h e l d b MS & C . l e l PLC.

I a a d d i a, M gan Saale i a l a a e a c m a a f M gan Saale C a i a l M a n a g e m e n t, L.L.C. (「MS CM」), M gan Saale D m e i c H l d i a g, l a c . (「MS DH」) a a d M gan Saale & C . LLC (「MS & Co. LLC」), f h i c h MS & C . LLC b e n e f i c i a l l h l d a l a g i i i a 750,000 H Sha e f h e C m a a . MS & C . LLC i a h l l c u l l e d c a i a f MS DH, a a d MS DH i h l l c u l l e d c a i a f MS CM. The e f e, M gan Saale, MS DH a a d MS CM a e d e e m e d b e i e e e d i a h e H Sha e h e l d b MS & C . LLC.

(6) G Idmau Sach (A ia) L.L.C. (「GS Asia」)與 M gan Saale A ia Limjed及CMB l e n a i a l C a i a l Limjed共同在本公司已發行H股股份中分別持有33,014,000股好倉及33,014,000股淡倉(為以實物交收非上市衍生工具)的股份權益。

GS A ia為G Idmau Sach H l d i a g (H a g K a g) Limjed (「GS HK」)之全權受控法團, GS HK由G Idmau Sach H l d i a g (A ia Pacific) Limjed (「GS AP」)全權控制, 而GS AP則全權受控於G Idmau Sach (A ia) C a e H l d i a g L.L.C. (「GS Asia Corporate」)。

因此, GS HK、GS AP及GS A ia C a e被視為於GS A ia持有的H股中擁有權益。

The G Idmau Sach G u l l e d c a i a f h e N e Y k S c k E c h a n g e (股 份 編 號 : GS), 為GS HK、GS AP及GS A ia C a e及GS A ia的母公司, 被視為於GS A ia持有本公司的33,014,000股好倉及33,014,000股淡倉的H股股份中擁有權益。

另外, The G Idmau Sach G u l l e d c a i a f h e a e a c m a a f G I d e a S a c h l e e n a i a l (「GS Intl」)及G Idmau Sach (UK) L.L.C. (「GS UK」)的母公司, 其中GS l e l實益持有本公司的19,389,500股好倉及259,000股淡倉(為以現金交收非上市衍生工具)H股股份。GS l e l為GS UK之全權受控法團。因此, The G Idmau Sach G u l l e d a a d GS UK被視為於GS l e l持有的H股中擁有權益。

(7) M gan Saale & C . l e n a i a l l c . (「MS & Co. Intl PLC」)以包銷商身份於本公司已發行H股股份中分別持有38,215,400股好倉(為以實物交收非上市衍生工具)及100,000股淡倉(為以現金交收非上市衍生工具)的股份權益。

MS & C . l e l PLC為M gan Saale l e e m e a (UK) (「MS UK」)之全權受控法團, 而MS UK全權受控於M gan Saale l e e n a i a l Limjed (「MS Intl」), MS l e l則由M gan Saale l e e n a i a l H l d i a g l a c . (「MS Intl Hld」)全權控制。

因此, MS UK、MS l e l及MS l e l Hld被視為於MS & C . l e l PLC持有的H股中擁有權益。

M gan Saale 為一家於紐約證券交易所上市的公司(股份編號: MS), 為MS UK、MS l e l、MS l e l Hld及MS & C . l e l PLC的母公司, 被視為於MS & C . l e l PLC持有本公司38,215,400股好倉及100,000股淡倉的H股股份中擁有權益。

另外, M gan Saale 亦為M gan Saale C a i a l M a n a g e m e n t, L.L.C. (「MS CM」)、M gan Saale D m e i c H l d i a g, l a c . (「MS DH」)及M gan Saale & C . LLC (「MS & Co. LLC」)的母公司, 其中MS & C . LLC實益持有本公司的750,000股好倉H股股份。MS & C . LLC為MS DH之全權受控法團, 而MS DH為MS CM之全權受控法團。因此, M gan Saale、MS DH及MS CM被視為於MS & C . LLC持有的H股中擁有權益。

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

Except as disclosed herein, the Company has no other information disclosed under the Listing Rules, the Securities and Futures Ordinance and Chapter 13 of the Securities and Futures Ordinance which shall be disclosed in accordance with Division 2 and 3 of Part XV of the SFO, including the disclosure of 5% or above of the shareholding of the Company, except as disclosed in accordance with section 336 of the SFO.

Arrangements for the Purchase of Shares or Debentures

None of the Company, its holding companies or its subsidiaries has entered into any arrangement, agreement or understanding with any person, including the Company, the directors, the shareholders or the debenture holders, for the purchase of shares or debentures (including debentures) of the Company or its subsidiaries.

Corporate Governance

The Company is committed to ensuring high standards of corporate governance and has adopted the code provisions in the Corporate Governance Code in Appendix 14 of the Listing Rules (the "Corporate Governance Code"). From the Listing Date, the Company has complied with all the applicable code provisions of the Corporate Governance Code.

The Board comprises five executive directors, one non-executive director and three independent non-executive directors, of which the independent non-executive directors are representing one-third of the Board. Having taken the percentage of independent non-executive directors of the Board into account, the Board is considered to be independent and reflects the independence of the Board.

In order to maintain high standards of corporate governance, the Board will continue to review and monitor the Company's corporate governance code.

除本節所披露者外，就董事所知，於上市日期，概無任何人士於股份或相關股份中擁有根據《證券及期貨條例》第XV部第2及3分部規定須披露的權益或淡倉，或根據《證券及期貨條例》第336條本公司須存置的登記冊內記錄之相關類別股份5%或以上的權益或淡倉。

購買股份或債權證的安排

本公司、其控股公司或任何子公司概無於上市日期至本報告日期任何時間訂立任何安排，致使董事透過購買本公司或任何其他法人團體股份或債務證券(包括債權證)而獲益。

企業管治

本公司致力確保高水平的企業管治，並已採用《上市規則》附錄十四的企業管治守則(「企業管治守則」)所載的守則條文。自上市日期至本報告日期期間，本公司已遵守企業管治守則之全部適用守則條文。

董事會目前包括四名執行董事、一名非執行董事及三名獨立非執行董事，而獨立非執行董事佔董事會人數的三分之一。董事會有如此百分比的獨立非執行董事可確保彼等的意見舉足輕重並反映董事會的獨立性。

為維持高標準的企業管治，董事會將不斷檢討及監察本公司的企業管治常規守則。

Model Code for Securities Transactions

The Company has adopted the Model Code for Securities Transactions (the "Model Code") for its directors, executive officers and members of senior management of the Group (hereinafter collectively referred to as the "Substantial Shareholders") to regulate their dealings in the securities of the Company. The Model Code is based on the Model Code for Securities Transactions of the Hong Kong Stock Exchange. The Company's compliance with the Model Code is disclosed in the Company's annual reports.

Use of Proceeds from the H Share Listing of the Company

The H shares of the Company were listed on the Hong Kong Stock Exchange on July 8, 2020, and the Company raised net proceeds of RMB3,538.3 million. According to the latest use of proceeds announcement of the Company dated June 24, 2020 (the "Prospectus"), approximately 30% of the net proceeds (approximately RMB1,061.5 million) is intended to be used for improving capital structure and reducing the existing debt; approximately 30% of the net proceeds (approximately RMB1,061.5 million) is intended to be used for the acquisition of the sales and marketing network and the EMEA, United States and the global market, which are in the PRC; approximately 20% of the net proceeds (approximately RMB707.7 million) is intended to be used for the expansion of the product and manufacturing capacity and building the R&D and service platform of the Company; and approximately 20% of the net proceeds (approximately RMB707.7 million) is intended to be used for investment in innovation.

證券交易的標準守則

本公司已採用標準守則作為其自身有關董事、監事及本集團高級管理人員(彼等因在本公司或其附屬公司的有關職位或受僱工作而可能管有與本公司證券有關的內幕消息)進行證券交易的行為守則,其條款不遜於標準守則載列的規定準則。經本公司作出特定查詢後,全體董事、監事及本集團高級管理人員已確認自上市日期至本報告日期期間已遵守標準守則所載列的準則。本公司繼續及將會繼續確保遵守標準守則載列的相應條文。

本公司H股募集資金使用情況

本公司H股於二零二零年七月八日在香港聯交所上市,本次H股募集資金淨額為人民幣3,538.3百萬元。根據本公司日期為二零二零年六月二十四日的招股章程(「招股章程」)中描述的募集資金所得款計劃,所得款項淨額約30%(或約人民幣1,061.5百萬元)擬用於改善資本結構及償還現有債務;所得款項淨額約30%(或約人民幣1,061.5百萬元)擬用作在歐盟及其他全球市場(如中國)拓展銷售及營銷網絡以及基礎設施;所得款項淨額約20%(或約人民幣707.7百萬元)擬用作提升我們的開發及生產能力,並擴大我們向賽灣生物提供的產品及服務;所得款項淨額約20%(或約人民幣707.7百萬元)擬用作創新藥的投資。

Corporate Governance and Other Information Disclosed 企業管治及其他披露資料

The table below sets forth a detailed breakdown and description of the use of proceeds from the listing of the Company:

Use of proceeds	Amounts expected to be utilized as disclosed in the Prospectus	Amounts utilized as of the date of this report	Amounts not yet utilized	Expected time of use
-----------------	--	--	--------------------------	----------------------

As disclosed in the Prospectus, the proceeds have been used for the Global Offering and immediately thereafter the available amount is effective as of the date the proceeds are made available to the issuer. The issuer has not used the proceeds for any other purpose and the issuer has not used the proceeds for any other purpose.

Events after the Reporting Period

Since the listing of the shares of the Company on the Hong Kong Stock Exchange on July 8, 2020 and the commencement of the COVID-19 pandemic, the Company has not experienced any significant changes in its financial position or performance since the reporting period.

Review Interim Results and Interim Reports

The Audit Committee of the Company has reviewed the unaudited condensed interim financial statements of the Group for the interim period ended June 30, 2020.

The Audit Committee has considered and reviewed the unaudited condensed interim financial statements of the Group for the interim period ended June 30, 2020 and the accompanying financial statements of the Group, and has discussed the management's review of the interim financial statements and financial reporting. The Audit Committee is of the opinion that the unaudited condensed interim financial statements of the Group for the interim period ended June 30, 2020 are in compliance with the applicable accounting standards, laws and regulations and have been fairly disclosed.

As disclosed in the Prospectus, the proceeds have been used for the Global Offering and immediately thereafter the available amount is effective as of the date the proceeds are made available to the issuer. The issuer has not used the proceeds for any other purpose and the issuer has not used the proceeds for any other purpose.

報告期後事項

除本公司H股於二零二零年七月八日在香港聯交所上市及新型冠狀病毒疫情持續外，本公司並無報告期後事項須提請本公司股東注意。

審閱中期業績及中期報告

本公司之審計委員會已審閱本集團截至二零二零年六月三十日止六個月之未經審核綜合中期業績及中期報告。

審計委員會已考慮及審閱本集團截至二零二零年六月三十日止六個月的未經審核綜合中期業績及中期報告以及本集團所採納的會計原則及慣例，並就內部控制、風險管理及財務報告事宜與管理層進行了討論。審計委員會認為，本集團截至二零二零年六月三十日止六個月的未經審核綜合中期業績及中期報告符合相關會計準則、法規及規例，並已正式作出適當披露。

Healim Chemicals Limited Shareholders' Report

中期簡明綜合損益表

For the Six Months Ended June 30, 2020
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
		Note 附註	
REVENUE	收入	4	2,635,599
Cost of sale	銷售成本		(1,549,766)
Gross profit	毛利		1,085,833
Other income and gains	其他收入及收益	5	142,227
Selling and distribution expenses	銷售及分銷開支		(205,118)
Administrative expenses	行政開支		(244,177)
Impairment loss on financial assets	金融資產減值虧損		(5,945)
Other expenses	其他開支		(1,088)
Finance cost	融資成本	6	(155,434)
Share of joint venture profits and losses	應佔聯營公司溢利及虧損		76,092
PROFIT BEFORE TAX	稅前利潤	7	692,390
Income tax expense	所得稅開支	8	(113,126)
PROFIT FOR THE PERIOD	期內溢利		579,264
Attributable to:	以下人士應佔：		
Owners of the parent	母公司擁有人		581,059
Non-controlling interests	非控股權益		(1,795)
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通股權益持有人應佔每股盈利	10	
Basic	基本		
for the period	一期內溢利		RMB0.47 人民幣0.47元
Diluted	攤薄		
for the period	一期內溢利		RMB0.47 人民幣0.47元

Internet Com m u n i c a t i o n s C o r p o r a t i o n L i m i t e d 網 易 有 限 公 司

中期簡明綜合全面收益表

For the Six Months Ended June 30, 2020
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
PROFIT FOR THE PERIOD	期內溢利	579,264	533,092
OTHER COMPREHENSIVE INCOME	其他全面收益		
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax):</i>	<i>於後續期間可能重新分類至損益的其他全面收益 (扣除稅項):</i>		
Exchange difference on translation of foreign operations of the company	海外業務換算匯兌差額	24,536	9,180
Share of comprehensive income of associates	應佔聯營公司其他全面虧損	-	(351)
Net comprehensive income that may be reclassified to profit or loss in subsequent periods	於後續期間可能重新分類至損益的其他全面收益淨額	24,536	8,829
<i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods (net of tax):</i>	<i>於後續期間不會重新分類至損益的其他全面收益 (扣除稅項):</i>		
Net gain/(loss) on re-measurement of defined asset liability	指定以公允價值計量且其變動計入其他全面收益的股權投資的收益 (虧損)淨額	10,148	(57)
Remeasurement gain on defined benefit scheme	界定利益退休金計劃的重新計量收益	4,975	
Net comprehensive income that will not be reclassified to profit or loss in subsequent periods	於後續期間不會重新分類至損益的其他全面收益淨額	15,123	(57)
Other comprehensive income for the period, net of tax	期內其他全面收益 (扣除稅項)	39,659	8,772
Total comprehensive income for the period, net of tax	期內全面收益總額 (扣除稅項)	618,923	541,864
Attributable to:	以下人士應佔:		
Owners of the company	母公司擁有人	620,697	555,554
Non-controlling interest	非控股權益	(1,774)	(13,690)

Intermediate Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

June 30, 2020
2020年6月30日

		June 30, 2020 2020年6月30日	December 31, 2019 2019年12月31日
	Note 附註	RMB'000 人民幣千元 (unaudited) (未經審計)	RMB'000 人民幣千元 (audited) (經審計)
NON-CURRENT ASSETS			
Property, plant and equipment	11	2,690,065	2,688,232
Right-of-use asset		222,700	237,298
Goodwill	12	2,389,778	2,354,908
Other intangible assets		546,730	559,378
Investments in associates	13	1,433,652	1,349,772
Equity investments designated at fair value and whose changes in fair value are included in other comprehensive income	14	673,729	627,397
Financial assets at fair value through profit or loss	15	1,289,995	1,228,171
Deferred tax assets		119,907	117,749
Other non-current assets	17	314,276	189,072
Total non-current assets		9,680,832	9,351,977
CURRENT ASSETS			
Inventory	18	2,972,515	2,363,168
Trade and bill receivable	19	1,596,080	1,282,125
Contract assets	20	25,536	31,186
Prepayments, other receivable and other assets	21	864,543	629,560
Deferred related parties	29	78,317	315,672
Financial assets at fair value through profit or loss	15	3,914	87,876
Derivative financial instruments	16	11,459	24,768
Pledged deposits		51,590	61,568
Time deposits		-	127,510
Cash and cash equivalents		1,300,314	1,076,537
Total current assets		6,904,268	5,999,970

Inde m C n d e n e d C n l i d a e d S a e m e n t f F i n a n c i a l P e r f o r m a n c e
 中 期 簡 明 綜 合 財 務 狀 況 表

June 30, 2020
 2020年6月30日

			June 30, 2020 2020年6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	December 31, 2019 2019年12月31日 RMB'000 人民幣千元 (audited) (經審計)
		Notes 附註		
CURRENT LIABILITIES	流動負債			
Trade payable	貿易應付款項	22	232,935	228,661
Other payable and accrual	其他應付款項及應計項目	23	513,439	528,737
Dividend payable	應付股息		224,496	
Contract liabilities	合約負債	24	286,856	200,268
Interest-bearing bank and other borrowings	計息銀行及其他借款	25	3,351,871	3,939,340
Tax payable	應付稅項		117,828	63,424
Deferred liabilities	應付關聯方款項	29	1,775	4,151
Lease liabilities	租賃負債		33,316	31,980
Total current liabilities	流動負債總額		4,762,516	4,996,561
NET CURRENT ASSETS	流動資產淨額		2,141,752	1,003,409
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總值減流動負債		11,822,584	10,355,386
NON-CURRENT LIABILITIES	非流動負債			
Interest-bearing bank and other borrowings	計息銀行及其他借款	25	3,445,404	2,354,653
Deferred income	遞延收入		19,780	20,816
Deferred tax liabilities	遞延所得稅負債		290,601	302,004
Long-term employee benefits	長期僱員福利		108,374	109,003
Other non-current liabilities	其他非流動負債		9,953	9,783
Lease liabilities	租賃負債		74,155	87,253
Total non-current liabilities	非流動負債總額		3,948,267	2,883,512
Net assets	資產淨值		7,874,317	7,471,874
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	26	1,247,202	1,247,202
Reserves	儲備		6,505,302	6,101,158
Total equity attributable to owners of the parent	母公司擁有人應佔權益總額		7,752,504	7,348,360
Non-controlling interests	非控股權益		121,813	123,514
Total equity	權益總額		7,874,317	7,471,874

Interim Condensed Consolidated Statement of Change in Equity

中期簡明綜合權益變動表

For the Six Months Ended June 30, 2020
截至2020年6月30日止六個月

	Attributable to the parent 歸母公司擁有人應佔	Minority interest 少數股東權益	Total 總計
Share capital 股本	1,000,000,000	—	1,000,000,000
Share premium 股份溢價	1,000,000,000	—	1,000,000,000
Reserves 儲備	1,000,000,000	—	1,000,000,000
Retained earnings 保留溢利	1,000,000,000	—	1,000,000,000
Other equity components 其他權益組成部分	—	—	—
Total 總計	4,000,000,000	—	4,000,000,000
Share capital 股本	1,000,000,000	—	1,000,000,000
Share premium 股份溢價	1,000,000,000	—	1,000,000,000
Reserves 儲備	1,000,000,000	—	1,000,000,000
Retained earnings 保留溢利	1,000,000,000	—	1,000,000,000
Other equity components 其他權益組成部分	—	—	—
Total 總計	4,000,000,000	—	4,000,000,000
Share capital 股本	1,000,000,000	—	1,000,000,000
Share premium 股份溢價	1,000,000,000	—	1,000,000,000
Reserves 儲備	1,000,000,000	—	1,000,000,000
Retained earnings 保留溢利	1,000,000,000	—	1,000,000,000
Other equity components 其他權益組成部分	—	—	—
Total 總計	4,000,000,000	—	4,000,000,000

Heim Chemicals Limited 中期簡明綜合現金流量表

For Six Months Ended June 30, 2020
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
		附註	
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before tax		692,390	624,698
Adjusted for:			
Bank interest income	銀行利息收入	(7,429)	(13,992)
Finance cost	融資成本	155,434	119,518
Share of profit and loss of associates	應佔聯營公司溢利及虧損	(76,092)	179,284
Dividend income from financial assets designated at fair value through other comprehensive income	指定以公允價值計量且其變動計入其他全面收益的金融資產的股息收入	(16,877)	
Dividend income from financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產的股息收入	(357)	(643)
Interest income from debt investments	債權投資的利息收入	(3,254)	
Gain on disposal of financial assets at fair value through profit or loss	出售以公允價值計量且其變動計入當期損益的金融資產的收益	(11,816)	(761)
Fair value loss of derivative instruments	衍生工具的公允價值虧損	13,309	11,931
Fair value (gain)/loss of financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產的公允價值(收益)虧損	(35,736)	21,155
Gain on deemed disposal of subsidiary	視作出售一家子公司的收益	-	(573,865)
Loss/(Gain) on disposal of property, plant and equipment	出售物業、廠房及設備項目的虧損(收益)	14	(2,409)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	104,539	74,633
Depreciation of right-of-use assets	使用權資產折舊	16,942	15,974
Amortisation of intangible assets	其他無形資產攤銷	30,207	35,376
Impairment loss of financial assets	金融資產減值虧損	5,945	2,285
Non-cash acquisition of investments	與投資有關的非現金交易	(91,370)	(85,691)
Foreign exchange gain, net	匯兌收益淨額	(42,446)	(19,486)
		733,403	388,007

Interim Condensed Consolidated Statements of Cash Flows

中期簡明綜合現金流量表

For Six Months Ended June 30, 2020
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (經審計)
Inventory increase (decrease)/trade and bill receivable	存貨增加 貿易應收款項及應收票據 (增加) 減少	(609,347)	(298,155)
Decrease in contract assets	合約資產減少	319,091	54,882
Advance payments, deposits and other receivables	預付款項、按金及其他 應收款項增加	(44,681)	(167,527)
(Increase)/decrease in amounts due from related parties	應收關聯方款項 (增加) 減少	(15,044)	429
Increase/(decrease) in trade and bill payable	貿易應付款項及應付票據 增加 (減少)	4,274	(14,050)
(Decrease)/increase in other payable and accruals	其他應付款項及應計項目 (減少) 增加	(18,774)	24,208
Decrease in amounts due to related parties	應付關聯方款項減少	(2,375)	(558)
Increase/(decrease) in contract liabilities	合約負債增加 (減少)	86,588	(32,659)
Decrease in deferred income	遞延收入減少	(1,036)	(9,402)
(Decrease)/increase in net defined benefit employee obligations	界定利益退休責任淨額 (減少) 增加	(629)	251
Decrease/(increase) in pledged deposits	已抵押存款減少 (增加)	9,978	(8,313)
Cash used in operations	經營所用現金	(171,084)	(61,999)
Bank interest income	銀行利息收入	5,853	9,821
Income tax paid	已付所得稅	(80,317)	(110,288)
Net cash flow used in operating activities	經營活動所用現金流量淨額	(245,548)	(162,466)

Heim Chemicals Limited 中期簡明綜合現金流量表

For Six Months Ended June 30, 2020
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
CASH FLOWS FROM INVESTING ACTIVITIES			
Dividend income from financial assets at fair value through profit or loss	投資活動產生的現金流量以公允價值計量且其變動計入當期損益的金融資產的股息收入	357	643
Dividend income from equity investments designated at fair value through comprehensive income	指定以公允價值計量且其變動計入其他全面收益的股權投資的股息收入	16,877	
Interest income from debt investments	債權投資的利息收入	5,950	
Interest income from time deposits	定期存款利息收入	13,675	
Income from investments in financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產的投資收入	768	12,835
Proceeds from disposal of financial assets at fair value through profit or loss	出售以公允價值計量且其變動計入當期損益的金融資產的所得款項	84,400	595,200
Proceeds from disposal of equity investments designated at fair value through comprehensive income	出售以公允價值計量且其變動計入其他全面收益的股權投資的所得款項	-	9,709
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備項目所得款項	12	23
Decrease in time deposits	定期存款減少	127,510	359,299
Purchase of derivative instruments	購買衍生工具	-	(24,822)
Purchase of property, plant and equipment	購買物業、廠房及設備	(104,495)	(155,722)
Purchase of other intangible assets	購買其他無形資產	(5,892)	(2,469)
Income from investments in associates	於聯營公司之投資	-	(75,127)
Purchase of financial assets at fair value through profit or loss	購買以公允價值計量且其變動計入當期損益的金融資產	(69,563)	(580,552)
Purchase of equity investments designated at fair value through comprehensive income	購買指定以公允價值計量且其變動計入其他全面收益的股權投資	(21,096)	
Proceeds from disposal of subsidiaries	出售子公司所得款項	-	(75,898)
Net cash flow from investing activities	投資活動所得現金流量淨額	48,503	63,119

Interim Condensed Consolidated Statements of Cash Flows

中期簡明綜合現金流量表

For Six Months Ended June 30, 2020
截至2020年6月30日止六個月

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (經審計)
CASH FLOWS FROM FINANCING ACTIVITIES			
Net bank loans and other borrowings	融資活動產生的現金流量 新增銀行貸款及其他借款	2,878,520	2,778,680
Received from acquisition of the Acquired Intangible	就收購多普樂已收取補償	252,399	
Repayment of bank loans and other borrowings	償還銀行貸款及其他借款	(2,406,480)	(1,733,492)
Dividend received	預付股息	(50,109)	
Interest on bank loans and other borrowings paid	已付銀行貸款及其他借款利息	(153,524)	(109,070)
Contribution from non-controlling shareholders	非控股股東出資	-	14,544
Acquisition of subsidiary under common control	收購同一控制下的子公司	-	(1,176,000)
Principal and interest elements of lease payments	租賃付款的本金與利息	(19,545)	(21,124)
Change in guarantee deposits	與公司債券有關的反擔保保證金—已抵押	(87,000)	
Net cash flow from/(used in) financing activities	融資活動所得（所用） 現金流量淨額	414,261	(246,462)
NET DECREASE IN CASH AND CASH EQUIVALENTS		217,216	(345,809)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	1,076,537	1,526,100
Effect of foreign exchange change, net	匯率變動影響淨額	6,561	240
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	1,300,314	1,180,531
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS			
Cash and bank balance	現金及銀行結餘	1,300,314	1,180,531
CASH AND CASH EQUIVALENTS AS STATED IN THE STATEMENT OF CASH FLOWS	現金流量表載列的現金及現金等價物	1,300,314	1,180,531

Neim Cadeed C lidaed Financial Inf ma i 中期簡明綜合財務資料附註

1. CORPORATE INFORMATION

The Company is a joint stock company limited liability established in the People's Republic of China (hereinafter referred to as the "PRC") on April 21, 1998. With the approval of the China Securities Regulatory Commission, the Company completed its initial public offering and listed on the Shenzhen Stock Exchange (stock code: 002399.SZ) on May 6, 2010. The Company completed its public offering in Hong Kong and listed on the Hong Kong Stock Exchange (stock code: 9989) on July 8, 2020. The registered address of the office of the Company is No. 21 Langhaan Road, Nanshan District, Shenzhen. The Company's principal place of business in Hong Kong is at Level 54, Heell Centre, 183 Queen's Road East, Hong Kong. The Company is limited by Mr. Li Li and Mr. Li Tao, who are acting as directors.

The Company and its subsidiaries (collectively referred to as the "Group") are principally engaged in pharmaceutical development, pharmaceutical production, pharmaceutical advertising and pharmaceutical sales in each and of the following areas, Europe, North America and Asia, and in each of the following areas, Asia and North America.

The interim financial statements were audited by the Audit Committee and Board of Directors on August 28, 2020.

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information of the interim ended June 30, 2020 has been prepared in accordance with the International Accounting Standards ("IAS") 34 Interim Financial Reporting. The interim condensed consolidated financial information does not include all the information and disclosures required in the historical financial information and should be read in conjunction with the Group's historical financial information for the year ended December 31, 2019, which has been prepared in accordance with the International Financial Reporting Standards ("IFRSs").

The interim condensed consolidated financial information has been prepared under the historical cost convention except for the measurement of financial assets held at fair value, the measurement of financial liabilities held at fair value, and financial assets held at fair value through profit or loss which have been measured at fair value. The interim condensed consolidated financial information is presented in Renminbi ("RMB") and all amounts are rounded to the nearest thousand unless otherwise indicated.

1. 公司資料

本公司是一家於一九九八年四月二十一日在中華人民共和國(以下簡稱「中國」)成立的股份有限公司。經中國證券監督管理委員會批准,本公司完成了首次公開發售並於二零一零年五月六日在深圳證券交易所上市(證券代碼:002399.SZ)。本公司在香港完成了公開發售,其H股於二零二零年七月八日在香港聯交所上市(股份代號:9989)。本公司辦事處的註冊地址為深圳市南山區朗山路21號。本公司在香港的主要營業地點為香港皇后大道東183號合和中心54樓。本公司最終由一致行動人士李鏗先生和李坦女士控制。

本公司及其子公司(統稱為「本集團」)主要在亞洲、歐洲、北美及澳大利亞從事生物製藥生產、生物製藥服務、生物製藥貿易及生物製藥研發,以及在亞洲和北美開展投資業務。

本中期財務報表已於二零二零年八月二十八日經審計委員會及董事會批准發佈。

2.1 編製基準

截至二零二零年六月三十日止六個月的中期簡明綜合財務資料乃根據《國際會計準則》第34號中期財務報告的相關規定編製。本中期簡明綜合財務資料並不包括要求在歷史財務資料中披露全部資料及披露事項,且應與本集團根據《國際財務報告準則》編製的截至二零一九年十二月三十一日止三個年度的歷史財務資料一併閱讀。

中期簡明綜合財務資料乃根據歷史成本慣例編製,惟以公允價值計量且其變動計入其他全面收益的股權投資、衍生金融工具及以公允價值計量且其變動計入當期損益的金融資產乃按公允價值計量。除另有說明外,本集團的中期簡明綜合財務資料以人民幣列示,且所有數值均約整至最接近的千位數。

2.1 BASIS OF PREPARATION (Continued)

The accounting policies and methods of measurement used in the condensed consolidated financial statements for the interim period ended June 30, 2020 are the same as those fully disclosed in the annual financial statements of the Group for the year ended December 31, 2019 and disclosed in the accounting policy note in the Annual Report.

The financial information relating to the interim period ended June 30, 2019 has been included in the interim condensed consolidated financial statements of the Group as comparative information to the condensed consolidated financial statements for the corresponding period of the financial statements.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the annual financial statements of the condensed consolidated financial statements are consistent with those applied in the annual financial statements of the Group for the year ended December 31, 2019, except for the adoption of the following revised International Financial Reporting Standards for the first time for the condensed financial statements.

Amendment IFRS 3
Definition of a Business

Amendment IFRS 9, IAS 39 and IFRS 7

Interest Rate Benchmark Reform

Amendment IFRS 16

Covid-19-Related Rent Concessions (early adopted)

Amendment IAS 1 and IAS 8

Definition of Material

2.1 編製基準(續)

截至二零二零年六月三十日止六個月的簡明綜合財務報表所使用的會計政策及計算方法與本集團編製截至二零一九年十二月三十一日止三個年度的歷史財務資料(載於招股章程附錄一會計師報告)所使用者相同。

包含於中期簡明綜合財務資料報表作為可比較資料的有關截至二零一九年六月三十日止六個月的財務資料，並不構成本集團該年度的法定年度綜合財務報表而是摘錄自該等財務報表。

2.2 會計政策及披露事項變動

編製中期簡明綜合財務資料所採納的會計政策與編製本集團截至二零一九年十二月三十一日止年度的年度綜合財務報表所採用者一致，惟以下經修訂《國際財務報告準則》乃針對本期間財務資料首次採納。

《國際財務報告準則》第3號的修訂
業務的定義

《國際財務報告準則》第9號、
《國際會計準則》第39號及

《國際財務報告準則》第7號的修訂
利率基準改革

《國際財務報告準則》第16號的修訂
新型冠狀病毒相關租金減免(提早採納)

《國際會計準則》第1號及

《國際會計準則》第8號的修訂
重大的定義

2.2

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (Continued)

(c) Amendment to IFRS 16 provides a practical expedient for lessees to elect a simplified accounting policy for lease modifications. The practical expedient allows lessees to account for lease modifications as if (i) the change in lease term is a lease extension or a lease termination; (ii) the lease term is immediately preceding the change; (iii) and (iv) the lease modification affects all lease payments before June 30, 2021; and (v) the lease term is the same as the lease term. The amendment is effective retrospectively from the beginning of the reporting period on January 1, 2020. The Group has elected to apply the amendment from January 1, 2020 and elected a simplified accounting policy for lease modifications. The amendment is effective from January 1, 2020 and elected a simplified accounting policy for lease modifications. The amendment is effective from January 1, 2020 and elected a simplified accounting policy for lease modifications.

(d) Amendment to IAS 1 and IAS 8 provides a new definition of materiality. The new definition is based on the concept of materiality. The amendment clarifies that materiality is a concept that is used to determine whether an omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements. The amendment clarifies that materiality is a concept that is used to determine whether an omission or misstatement could influence the economic decisions of users taken on the basis of the financial statements.

2.2 會計政策及披露事項變動 (續)

(c) 《國際財務報告準則》第16號的修訂為承租人提供可行權宜方法，可選擇不就因新型冠狀病毒病疫情而直接導致的租金減免應用租賃修訂會計處理。該可行權宜方法僅適用於因新型冠狀病毒病疫情而直接導致的租金減免，並僅在以下情況下適用：(i)租賃付款變動導致經修訂租賃對價大致相等於或低於緊接該變動前的租賃對價；(ii)租賃付款的任何減少僅影響原到期日為二零二一年六月三十日或之前的付款；及(iii)租賃的其他條款及條件概無實質變動。該修訂於二零二零年六月一日或之後開始的年度期間追溯有效，並允許提早應用。截至二零二零年六月三十日止期間，由於新型冠狀病毒病疫情，出租人已減免本集團租賃辦公樓的若干月租賃付款，且租賃條款並無其他變動。本集團已於二零二零年一月一日提早應用該修訂，並選擇不就截至二零二零年六月三十日止期間因新型冠狀病毒病疫情而由出租人授予的所有租金減免應用租賃修訂會計處理。

(d) 《國際會計準則》第1號及《國際會計準則》第8號的修訂為重大提供新定義。新定義指出，倘遺漏、錯誤陳述或掩蓋資料可合理地預期對一般用途財務報表的主要使用者基於該等財務報表作出的決策造成影響，則有關資料屬重大。該修訂釐清，重大程度將取決於資料的性質或規模。該修訂對本集團的中期簡明綜合財務資料概無任何影響。

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organized into business units based on their products and services and has identifiable operating segments as follows:

- (a) The finished pharmaceutical products segment includes enalapril dihydrochloride.
- (b) The active pharmaceutical ingredients segment includes the active pharmaceutical ingredients, and enalapril dihydrochloride active pharmaceutical ingredients.
- (c) The CDMO segment includes R&D, manufacturing, quality management, program management and commercial manufacturing of specific products.
- (d) The "Other" segment.

3. 經營分部資料

就管理而言，本集團根據其產品和服務分為多個業務單位，並具有以下四個可報告經營分部：

- (a) 藥物製劑分部，包括依諾肝素鈉注射液。
- (b) API分部，包括肝素鈉API和依諾肝素鈉API。
- (c) CDMO分部，包括研發、生產、質量管理、項目管理及根據客戶具體訂單進行商業生產。
- (d) 「其他」分部。

3. OPERATING SEGMENT INFORMATION (Continued)

Segment revenue and results

The following financial information represents the Group's revenue and results by reportable segment.

For the six months ended June 30, 2020 (unaudited)

3. 經營分部資料(續)

分部收入及業績

本集團按可報告分部劃分的收入及業績分析如下：

截至2020年6月30日止六個月
(未經審計)

Segments	Finished dose pharmaceutical products	Active pharmaceutical ingredients	CDMO	Others	Total
分部	藥物製劑	API	CDMO	其他	合計
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Segment revenue:	分部收入：				
Sales to external customers	631,337	1,459,111	386,772	158,379	2,635,599

Non-Independent Controlled Financial Information
 中期簡明綜合財務資料附註

3. OPERATING SEGMENT INFORMATION
 (Continued)

Segment revenue and results (Continued)

For the six months ended June 30, 2019 (unaudited)

3. 經營分部資料(續)

分部收入及業績(續)

截至2019年6月30日止六個月
 (未經審計)

Segment 分部	Finished pharmaceuticals 藥物製劑 RMB'000 人民幣千元	Active pharmaceutical ingredients API RMB'000 人民幣千元	CDMO CDMO RMB'000 人民幣千元	Other 其他 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Segment revenue:	分部收入：				
Sales to external customers 銷售予外部客戶	460,562	1,126,718	348,010	184,408	2,119,698
Inter-segment sales 分部間銷售	1,081,506	536,656		107,228	1,725,390
	1,542,068	1,663,374	348,010	291,636	3,845,088
Reconciliation:	調整：				
Elimination of inter-segment sales 抵銷分部間銷售					(1,725,390)
Revenue from contracts with customers 客戶合同收入					2,119,698
Segment results:	分部業績：				
	290,391	420,973	82,709	62,004	856,077
Reconciliation:	調整：				
Elimination of inter-segment results 抵銷分部間業績					(121,944)
Other income and gains 其他收入及收益					606,286
Selling and distribution expenses 銷售及分銷開支					(187,836)
Administrative expenses 行政開支					(226,576)
Impairment loss on financial assets 金融資產減值虧損					(2,285)
Other expenses 其他開支					(222)
Finance costs 融資成本					(119,518)
Share of profit and loss of associates 應佔聯營公司溢利及虧損					(179,284)
Group's profit before tax	本集團稅前利潤				
	624,698				

3. OPERATING SEGMENT INFORMATION
 (Continued)

Geographical information

(a) Revenue by geographical area

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
Hong Kong	香港	19,419	11,368
United States of America	美國	474,028	467,363
Europe	歐洲	1,449,211	1,293,668
Mainland China	中國內地	322,778	147,766
Other countries/regions	其他國家/地區	370,163	199,533
		2,635,599	2,119,698

The revenue information is based on the location of the customer.

3. 經營分部資料(續)

區域資料

(a) 來自外部客戶的收入

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
香港	香港	19,419	11,368
美國	美國	474,028	467,363
歐洲	歐洲	1,449,211	1,293,668
中國內地	中國內地	322,778	147,766
其他國家/地區	其他國家/地區	370,163	199,533
		2,635,599	2,119,698

上述收入資料乃基於客戶所在位置。

3. OPERATING SEGMENT INFORMATION (Continued)

Geographical information (Continued)

(b) Non-current assets

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Mainland China	中國內地	3,746,487	3,528,739
United States of America	美國	3,690,667	3,665,249
Europe	歐洲	160,048	184,672

The non-current assets are primarily attributable to the carrying of the available-for-sale financial instruments and deferred tax assets.

Information about major customers

During the ended June 30, 2019, the largest customer accounted for RMB632,922,000 derived from a single external customer, which accounted for 10% of the total revenue.

During the ended June 30, 2020, the largest customer accounted for RMB511,035,000 derived from a single external customer, which accounted for 10% of the total revenue.

4. REVENUE

Revenue from contracts with customers

(i) Disaggregated revenue

For the six months ended June 30, 2020 (unaudited)

4. 收入

客戶合同收入

(i) 分類收入資料

截至2020年6月30日止六個月(未經審計)

Segments 分部	Type of goods or services 商品或服務類別	Finished dose pharmaceutical products 藥物製劑	Active pharmaceutical ingredients API	CDMO CDMO	Others 其他	Total 合計
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元
Type of goods or services						
Sale of drugs 產品銷售		631,337	1,459,111	–	146,788	2,237,236
CDMO service CDMO服務		–	–	386,772	–	386,772
Other 其他		–	–	–	11,591	11,591
Total revenue from contracts with customers 客戶合同收入總額		631,337	1,459,111	386,772	158,379	2,635,599
Geographical markets 區域市場						
Hong Kong 香港		1,050	18,369	–	–	19,419
United States of America 美國		–	75,021	292,517	106,490	474,028
Europe 歐洲		490,059	890,702	59,104	9,346	1,449,211
Mainland China 中國內地		118,465	171,908	–	32,405	322,778
Other countries/regions 其他國家/地區		21,763	303,111	35,151	10,138	370,163
Total revenue from contracts with customers 客戶合同收入總額		631,337	1,459,111	386,772	158,379	2,635,599
Timing of revenue recognition 收入確認時間						
Products transferred at a point in time 在某個時間點轉移產品		631,337	1,459,111	–	146,788	2,237,236
Services transferred at a point in time 在某個時間點轉移服務		–	–	139,403	2,063	141,466
Services transferred over time 隨時間轉移服務		–	–	247,369	9,528	256,897
Total revenue from contracts with customers 客戶合同收入總額		631,337	1,459,111	386,772	158,379	2,635,599

Non-Indemnified Consolidated Financial Information
 中期簡明綜合財務資料附註

4. REVENUE (Continued)

Revenue from contracts with customers (Continued)
 (i) Disaggregated by type of goods or services (Continued)

For the six months ended June 30, 2019 (unaudited)

4. 收入(續)

客戶合同收入(續)
 (i) 分類收入資料(續)

截至2019年6月30日止六個月
 (未經審計)

Segment 分部	Finished pharmaceuticals 藥物製劑 RMB'000 人民幣千元	Active pharmaceutical ingredients API RMB'000 人民幣千元	CDMO CDMO RMB'000 人民幣千元	Other 其他 RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Type of goods or services 商品或服務類別					
Sale of drugs 產品銷售	460,562	1,126,718		167,505	1,754,785
CDMO service CDMO服務			348,010		348,010
Other 其他				16,903	16,903
Total revenue from contracts with customers 客戶合同收入總額	460,562	1,126,718	348,010	184,408	2,119,698
Geographical markets 區域市場					
Hong Kong 香港	656	10,712			11,368
United States of America 美國		35,293	324,450	107,620	467,363
Europe 歐洲	371,178	905,086	1,599	15,805	1,293,668
Mainland China 中國內地	82,707	15,250		49,809	147,766
Other countries / regions 其他國家 地區	6,021	160,377	21,961	11,174	199,533
Total revenue from contracts with customers 客戶合同收入總額	460,562	1,126,718	348,010	184,408	2,119,698
Timing of revenue recognition 收入確認時間					
Products transferred at a point in time 在某個時間點轉移產品	460,562	1,126,718		167,505	1,754,785
Services transferred at a point in time 在某個時間點轉移服務			15,219	1,307	16,526
Services transferred over time 隨時間轉移服務			332,791	15,596	348,387
Total revenue from contracts with customers 客戶合同收入總額	460,562	1,126,718	348,010	184,408	2,119,698

4. REVENUE (Continued)

Revenue from contracts with customers (Continued)

(i) Disaggregated revenue (Continued)

The following table shows the amount of revenue recognized during the each of the periods ended June 30, 2019 and 2020, having been included in the carrying liability at the beginning of each reporting period and recognized from performance obligations satisfied in the period:

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
Revenue recognized having included in the carrying liability balance at the beginning of period:	計入期初合約負債餘額的 已確認收入：		
Sale of products	產品銷售	3,557	7,910
CDMO services	CDMO服務	159,691	104,933
		163,248	112,843

(i) Performance obligations

Sale of products

The performance obligations satisfied include delivery of the drug and a meeting generally held within 30 to 180 days from delivery, except for PRC customers for which the finished drug has been delivered, the meeting is arranged afterwards.

CDMO services

For services under the Fee-for-service (FFS) model, revenue is recognized over time and the performance obligations are satisfied as each customer has a unique original expected duration of the service. The effective date of the original contract is determined by IFRS 15, the date of delivery of the original satisfied performance obligations under the FFS model.

4. 收入(續)

客戶合同收入(續)

(i) 分類收入資料(續)

下表顯示在每個報告期初已計入合約負債並在先前期間已履行的履約責任中確認的在截至二零一九年及二零二零年六月三十日止各期間確認的收入金額：

(ii) 履約責任

產品銷售

除藥物製劑的中國客戶一般要求提前付款外，履約責任於產品交付後完成，且付款一般於交付後30日至180日內完成。

CDMO服務

就有償服務模式下的服務而言，收入隨著時間推移而確認，且履約責任為初始預期期限不超過一年的合同的組成部分，因此，根據《國際財務報告準則》第15號的可行權宜方法，本集團不會對有償服務模式下的未履約責任的價值進行披露。

4. REVENUE (Continued)

Revenue from contracts with customers (Continued)

(i) Performance obligation (Continued)

CDMO services (Continued)

For certain CDMO services, the delivery of the CMO has been determined, the performance obligation is satisfied upon acceptance of the deliverable product. The specific date, and therefore the performance obligation is recognized as revenue at that time.

The remaining performance obligations (unfulfilled and partially fulfilled) as at June 30, 2020 and December 31, 2019 are as follows:

4. 收入(續)

客戶合同收入(續)

(ii) 履約責任(續)

CDMO服務(續)

就若干CDMO服務而言，本公司董事已確定，於接受客戶具體訂單下的可交付產品後，履約責任即告完成，因此，履約責任於某個時間點確認為收入。

於二零二零年六月三十日及二零一九年十二月三十一日分配至剩餘履約責任(未履行或部分未履行)的交易價格如下：

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within one year	223,266	176,576

All the performance obligations are expected to be recognized within one year. The amount disclosed above includes variable consideration which is contractually fixed.

所有履約責任預計於一年內予以確認。上述所披露的金額不包括受限制的可變對價。

5. OTHER INCOME AND GAINS (continued)

* The Group has received certain government grants related to research and development activities, laboratory equipment and facilities. The grants are received in full in the period of the related activities.

** The government grants and bid-related income have been recognized in the period of the related activities. Certain of the grants are received in full in the period of the related activities, being received in the period of the related activities. The grants and the government grants are recognized in the period of the related activities. The government grants are received in full in the period of the related activities. The government grants are received in full in the period of the related activities.

The government grants related income has a receivable amount of RMB1,000 million in the period of the related activities. The government grants related income has a receivable amount of RMB1,000 million in the period of the related activities. The government grants related income has a receivable amount of RMB1,000 million in the period of the related activities.

6. FINANCIAL COSTS

5. 其他收入及收益(續)

* 本集團已獲得與資產相關的若干政府補助，用於投資實驗室設備和工廠。與資產相關的補助在相關資產的使用年期內於損益中確認。

** 已收取與收入相關的政府補助和補貼，以補償本集團的研發成本。與收入相關的若干補助預計會產生與未來有關的費用，並要求本集團遵守補助附帶的條件，並讓政府確認我們遵守該等條件。該等與收入有關的補助在擬補償的費用被支出的期間內，有系統地在損益表中確認。

應收取其他與收入相關的政府補助(作為已發生的費用或損失的補償，或為直接向本集團提供財務支持而並無未來相關成本)在其成為應收款項期間於損益中確認。

6. 融資成本

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
Interest expenses on:		以下各項的利息支出：	
Bank borrowing	銀行借款	91,373	88,160
Corporate bonds	公司債券	47,643	25,202
Lease liabilities	租賃負債	1,710	1,225
Other financing costs	其他融資成本	14,708	4,931
		155,434	119,518

7. PROFIT BEFORE TAX

The Group's profit before taxation is analysed as follows (continued):

	Six months ended June 30, 截至6月30日止六個月	
	2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
Cost of finished goods	1,278,152	1,119,825
Cost of services provided	271,614	265,740
Depreciation of property, plant and equipment	104,539	74,633
Depreciation of right-of-use assets	16,942	15,974
Amortisation of intangible assets	30,207	35,376
Research and development costs*	34,912	58,328
Audit fees	3,350	2,480
Employee related public offering	31,966	
Employee benefits expense (including directors' and executives' remuneration):		
Salaries and other benefits	287,325	275,985
Pension scheme contributions, social security and other benefits	42,479	36,010
Real estate lease expenses	270	757
Bank interest income	(7,429)	(13,992)
Finance cost	155,434	119,518
Dividend income from financial assets available for sale	(357)	(643)
Dividend income from financial assets available for sale held at measurement	(16,877)	
Foreign exchange gain, net	(42,446)	(19,486)
Gain on disposal of financial assets available for sale	(11,816)	(761)
Fair value loss on derivatives	13,309	11,931
Fair value (gain)/loss on financial assets available for sale	(35,736)	21,155
Gain deemed disposal of subsidiary	-	(573,865)
Loss/(gain) on disposal of property, plant and equipment	14	(2,409)
Interest income from debt investments	(3,254)	
Impairment loss on financial assets	5,945	2,285
Write-down of intangible assets available for sale	13,309	21,155

Neimenghe Heparin Chemicals Limited Financial Information
 中 期 簡 明 綜 合 財 務 資 料 附 註

8. INCOME TAX EXPENSE

The major components of the income tax expense for the period are as follows:

8. 所得稅開支

期內所得稅開支的主要組成部分如下：

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
Current tax expense	即期稅項開支		
PRC	中國	82,154	38,478
United States of America	美國	52,211	21,488
Elsewhere	來自其他地區	929	227
Under provision of the period	來自其他地區的過往年度不足撥備	376	
		135,670	60,193
Deferred tax expense	遞延稅項開支		
PRC	中國	22,189	52,463
United States of America	美國	(8,728)	
Elsewhere	來自其他地區	(36,005)	(21,050)
		(22,544)	31,413
Total charge for the period	期內稅項支出總額	113,126	91,606

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

The calculation of the basic and diluted earnings per share attributable to the ordinary equity holders of the parent is based on the attributable dividend income of the parent, and the weighted average number of shares outstanding during the period ended June 30, 2019 and 2020 adjusted to reflect the bonus share change in capital structure.

The calculation of basic and diluted earnings per share is based on:

12. GOODWILL

12. 商譽

RMB'000
 人民幣千元

At January 1, 2019:	於2019年1月1日：	
Cost of accumulated intangibles	成本	2,316,763
Accumulated impairment	累計減值	
Net carrying amount	賬面淨值	2,316,763
Cost at January 1, 2019, net of accumulated impairment	於2019年1月1日的成本， 已扣除累計減值	2,316,763
Impairment during the year	年內減值	
Exchange realignment	匯兌調整	38,145
Cost and net carrying amount at December 31, 2019 (audited)	於2019年12月31日的成本及賬面淨值 (經審計)	2,354,908
At December 31, 2019:	於2019年12月31日：	
Cost	成本	2,354,908
Accumulated impairment	累計減值	-
Net carrying amount	賬面淨值	2,354,908
Cost at January 1, 2020, net of accumulated impairment	於2020年1月1日的成本， 已扣除累計減值	2,354,908
Impairment during the period	期內減值	-
Exchange realignment	匯兌調整	34,870
Cost and net carrying amount at June 30, 2020 (unaudited)	於2020年6月30日的成本及賬面淨值 (未經審計)	2,389,778

13. INVESTMENTS IN ASSOCIATES

13. 於聯營公司之投資

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Share in associate	應佔資產淨值	389,443	305,563
Goodwill acquired	收購所產生的商譽	1,044,209	1,044,209
		1,433,652	1,349,772
Provision for impairment	減值撥備	-	-
		1,433,652	1,349,772

13. INVESTMENTS IN ASSOCIATES (Continued)

Particulars of the Group's associate investments:

13. 於聯營公司之投資(續)

本集團聯營公司的詳情如下：

Names 名稱	Particulars of issued shares held 所持已發行 股份的詳情	Place of registration and business 註冊 和營業地點	Percentage of ownership interest attributable to the Group 歸屬於本集團的 所有者權益百分比		Principal activities 主營業務
			June 30, 2020 2020年6月30日	December 31, 2019 2019年12月31日	
Reelgi Corp.	Ordinary shares 普通股	Canada 加拿大	38.40%	38.78%	Biopharmaceutical R&D 生物製藥研發
Quest PharmaTech Inc. (hereinafter referred to as "Quest") (以下簡稱「Quest」)	Ordinary shares 普通股	Canada 加拿大	14.90%	14.94%	Biopharmaceutical R&D 生物製藥研發
Onco Quest Inc.	Ordinary shares 普通股	Canada 加拿大	30.58%	38.74%	Biopharmaceutical R&D 生物製藥研發
Shanghai Taiyi Venture Capital Partnership (limited liability) (hereinafter referred to as "Taiyi") 上海泰沂創業投資 合夥企業(有限合夥) (以下簡稱「泰沂」)	Limited liability 有限合夥	PRC 中國	49.9975%	49.9975%	Investment management 投資管理
Shenzhen Asia Pacific Health Management Co., Ltd. 深圳市亞太健康管理 有限公司	Ordinary shares 普通股	PRC 中國	27.43%	27.43%	Health management consulting 健康管理諮詢
High Tide Therapeutics, Inc. (hereinafter referred to as "HighTide") (以下簡稱「HighTide」)	Ordinary shares 普通股	Cameroon 開曼群島	47.02%	47.02%	Biopharmaceutical R&D 生物製藥研發

Reelgi Corp., HighTide and Taiyi, which are considered a material associate of the Group, are strategic investments of the Group and are accounted for using the equity method.

Reelgi Corp., HighTide and Taiyi are viewed as important associates of the Group, are strategic partners, and are accounted for using the equity method.

Notes to the Interim Condensed Consolidated Financial Information 中期簡明綜合財務資料附註

13. INVESTMENTS IN ASSOCIATES (Continued)

The following table represents the summarized financial information of the equity of Reelgi Co., adjusted for the difference in accounting policies and recorded in the carrying amount in the condensed consolidated financial statements:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Current assets	16,580	40,685
Non-current assets, excluding goodwill	298,770	347,839
Current liabilities	(203,189)	(297,626)
Non-current liabilities	(348,055)	(447,000)
Net liabilities, excluding goodwill	(235,894)	(356,102)
Reconciliation of the Group's interest in the associate:		
Percentage of the Group's ownership	38.40%	38.78%
Group's share of net liabilities of the associate, excluding goodwill	(90,583)	(138,096)
Goodwill acquired	581,440	581,440
Carrying amount of the investment	490,857	443,344

13. 於聯營公司之投資(續)

下表載列有關Reelgi Co.的財務資料概要，其已根據會計政策的差異作出調整，並已與簡明綜合財務報表中的賬面金額進行對賬：

13. INVESTMENTS IN ASSOCIATES (Continued)

The following table represents the summarized financial information of HighTide adjusted for differences in accounting policies and reconciled to the carrying amount in the condensed consolidated financial statements:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Current assets	13,819	42,821
Non-current assets, excluding goodwill	522,920	525,145
Current liabilities	(4,988)	(10,385)
Non-current liabilities	(10,359)	(7,670)
Non-controlling interests	3,017	
Net assets, excluding goodwill	524,409	549,911
Reconciliation of the Group's interest in the associate:		
Percentage of the Group's ownership	47.02%	47.02%
Group's share of net assets, excluding goodwill	246,577	258,568
Goodwill acquired	344,118	344,118
Carrying amount of the investment	590,695	602,686

13. 於聯營公司之投資(續)

下表載列有關HighTide的財務資料概要，其已根據會計政策的差異作出調整，並已與簡明綜合財務報表中的賬面金額進行對賬：

中期簡明綜合財務資料附註

13. INVESTMENTS IN ASSOCIATES (continued)

The following table summarizes the summarized financial information of Taiji adjusted for differences in accounting policies and recorded in the consolidated financial statements:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Current assets	16,463	23,104
Non-current assets, excluding goodwill	501,690	296,030
Current liabilities	(337)	(267)
Net assets, excluding goodwill	517,816	318,867
Recognized in the Group's income statement:		
Proportion of the Group's shareholding	49.9975%	49.9975%
Group's share of net assets, excluding goodwill	258,895	159,425
Carrying amount of investments	258,895	159,425

The following table summarizes the summarized financial information of Group's associate has been identified as material to the Group:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Share of the associate's loss for the period/earnings for the associate's comprehensive income for the period/earnings	(55,819)	(51,303)
Carrying amount of the Group's investments in the associate	93,205	144,317

13. 於聯營公司之投資(續)

下表載列有關泰沂的財務資料概要，其已根據會計政策的差異作出調整，並已與簡明綜合財務報表中的賬面金額進行對賬：

下表闡述對本集團並非個別重大的本集團聯營公司的財務資料概要：

14. EQUITY INVESTMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

14. 指定以公允價值計量且其變動計入其他全面收益的股權投資

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Equity investments designated at fair value through other comprehensive income	指定以公允價值計量且其變動計入其他全面收益的股權投資		
Liability investments, at fair value:	以公允價值計量的已上市股權投資：		
Alidi Pharmaceutical, Inc.	Alidi Pharmaceutical, Inc.	41,232	27,271
Unlisted investments, at fair value:	以公允價值計量的未上市股權投資：		
Canoe Pharmaceutical, Inc.	Canoe Pharmaceutical, Inc.	212,385	209,286
Chemak, LLC	Chemak, LLC	418,808	388,940
Other	其他	1,304	1,900
		632,497	600,126
		673,729	627,397

The above investments are irrevocably designated at fair value through the comprehensive income of the Group since the investments are being strategically held.

上述股權投資不可撤銷地指定以公允價值計量且其變動計入其他全面收益，因為本集團認為該等投資具有戰略性質。

15.

15. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

(2) Unlisted equity investments, at fair value

Unlisted equity investments are recorded in the Group's consolidated financial statements. The Group elected the fair value method as the default financial accounting and carried the investments at their fair value. The balance of the Group's unlisted equity investments comprised a number of individual investments, of which the following investments are material to the Group:

- (a) The Company purchased a limited partnership in TPG Biotech I g Pa ne V, L.P. (「TPG V」) with RMB68,522,000 in the period finished June 30, 2020. The fair value of the investments in TPG V was RMB379,819,000 and RMB477,331,000 at December 31, 2019 and June 30, 2020, respectively.
- (b) The Group purchased a limited partnership in ORI Healthcare Fund, L.P. (「ORI」) with RMB22,699,000 in the period finished June 30, 2020. The fair value of the investments in ORI was RMB216,564,000 and RMB219,282,000 at December 31, 2019 and June 30, 2020, respectively.

15. 以公允價值計量且其變動計入當期損益的金融資產 (續)

(2) 以公允價值計量的未上市股權投資

未上市股權投資指本集團在私人公司中的若干少數股東權益。本集團在初始確認日期選擇公允價值方法，隨後按公允價值對該等投資列賬。本集團的未上市股權投資餘額包括若干個人投資，其中以下投資對本集團而言屬重大：

- (a) 截至二零二零年六月三十日止六個月期間，本公司以人民幣68,522,000元購買TPG Biotech I g Pa ne V, L.P. (「TPG V」) 的有限合夥權益。於二零一九年十二月三十一日及二零二零年六月三十日，於TPG V的投資的公允價值分別為人民幣379,819,000元及人民幣477,331,000元。
- (b) 截至二零二零年六月三十日止六個月期間，本集團以人民幣22,699,000元購買ORI Healthcare Fund, L.P. (「ORI」) 的有限合夥權益。於二零一九年十二月三十一日及二零二零年六月三十日，於ORI的投資的公允價值分別為人民幣216,564,000元及人民幣219,282,000元。

16. DERIVATIVE FINANCIAL INSTRUMENTS

16. 衍生金融工具

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Current		
Warrants	11,459	24,768

The Group entered into a share agreement with Reelgi Co., Ltd. ("Reelgi Co."), which each shareholder is committed to subscribe for shares in the Company. Warrants are designated as hedge instruments and are measured at fair value through profit or loss. The change in the fair value of the warrants is recorded in the income and gain or loss of the period ended June 30, 2019 and 2020.

本集團與Reelgi Co.訂立購股協議，據此，每個購買單位包括1股普通股和普通股認股權證。認股權證並非指定用於對沖目的，而是以公允價值計量且其變動計入當期損益計量。認股權證在截至二零一九年及二零二零年六月三十日止各期間的公允價值變動計入其他收入及收益。

17. OTHER NON-CURRENT ASSETS

17. 其他非流動資產

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Payments for purchase of property, plant and equipment	27,482	15,132
Payments for marketing and sales	94,896	99,757
Bonds (a)	87,000	-
Debt investments (b)	-	74,183
Payments for investments (c)	104,898	-
	314,276	189,072

19. TRADE AND BILLS RECEIVABLES

19. 貿易應收款項及應收票據

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Trade receivable	貿易應收款項	1,622,937	1,281,020
Bill receivable	應收票據	-	22,826
Alliance fee received credit	預期信用損失準備	(26,857)	(21,721)
		1,596,080	1,282,125

The Group's trading terms with customers are mainly credit. The credit period generally ranges from one month to three months. The Group maintains strict control over its trade receivable balances to minimize credit risk. The balance of trade receivables is managed by the credit enhancement of trade receivable balance. The balance of trade receivables is mainly bearing.

本集團與客戶的貿易條款主要以信貸為基礎。信用期一般為一至三個月。本集團力求嚴格控制其未償還應收款項，以將信貸風險降至最低。高級管理層會定期審查逾期餘額。本集團並無就其貿易應收款項結餘持有任何抵押品或其他信用增級工具。貿易應收款項結餘為免息。

19. TRADE AND BILLS RECEIVABLES (Continued)

The aging analysis of the trade and bill receivable as at June 30, 2020 and December 31, 2019, based on the billing date and due date of all accounts receivable is as follows:

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within 90 days	90天內	1,529,320	1,221,105
90 to 180 days	90至180天	20,183	13,363
180 days to 1 year	180天至1年	27,197	39,523
1 year to 2 years	1至2年	15,608	3,972
Over 2 years	2年以上	3,772	4,162
		1,596,080	1,282,125

The movement in the allowance for credit loss of trade receivable is as follows:

	As at June 30,

20. CONTRACT ASSETS

20. 合約資產

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Contract arising from service	25,536	31,186

The contract asset relates to the Group's right to consideration for work completed and billed.

21. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Prepayments	421,634	431,266
Deposit and other receivable (a)	58,973	62,360
Interest receivable	-	12,152
VAT refund receivable	18,754	42,832
VAT receivable	106,337	60,330
Prepaid tax	92	534
Prepaid expense	81,638	33,274
Debt investments (b)	71,487	
Receivable from disposal of financial assets available for sale (c)	69,412	
Prepaid dividend	50,109	
Less: Impairment (d)	(13,893)	(13,188)
	864,543	629,560

21. PREPAYMENTS, OTHER RECEIVABLES AND OTHER ASSETS (Continued)

- (a) Debt and other receivables are secured, unsecured, bearing and payable on demand.
- (b) The Group entered a debt financing loan on November 15, 2019. The debt financing loan was issued on April 17, 2018 with a term of 36 months and a fixed interest rate of 8.5% per annum. The debt interest will be due on April 18, 2021 and is classified from the accruals as (Note 17) as at June 30, 2020.
- (c) Receivables from disposal of financial assets are available through financial receivables from disposal of TPG Biotech I g Pa, ue IV, L.P. and TPV. The amount is collected in July 2020.
- (d) As at December 31, 2019 and June 30, 2020, the impairment of the financial assets included in the statement, the receivables and the amount measured based on 12-month expected credit loss if the assets are available and the impairment indicators have the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the amount measured based on lifetime expected credit loss.

21. 預付款項、其他應收款項及其他資產(續)

- (a) 按金及其他應收款項為無抵押、不計息且應要求償還。
- (b) 本集團於二零一九年十一月十五日購買債務融資計劃。該債務融資計劃乃於二零一八年四月十七日發行，期限為36個月，固定年利率為8.5%。該債權投資將於二零二一年四月十八日到期，並於二零二零年六月三十日從其他非流動資產(附註17)中重新分類。
- (c) 出售以公允價值計量且其變動計入當期損益的金融資產的應收款項指出售部分TPG Biotech I g Pa, ue IV, L.P.及TPV的應收款項。該款項於二零二零年七月收回。
- (d) 於二零一九年十二月三十一日及二零二零年六月三十日，計入預付款項、其他應收款項及其他資產的金融資產減值，倘並無逾期且無任何資料表明該等金融資產自初始確認以來信貸風險顯著增加，則基於12個月的預期信用損失計量。否則，將根據其存續期的預期信用損失進行計量。

22. TRADE PAYABLES

22. 貿易應付款項

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Trade payable	232,935	228,661

Neochem Limited 中期簡明綜合財務資料附註

22. TRADE PAYABLES (Continued)

Analysis of the trade payable as at December 31, 2019 and June 30, 2020, based on the invoice date, is as follows:

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Within 1 year	一年以內	228,491	226,579
1 year to 2 years	一至兩年	4,082	1,617
2 years to 3 years	兩至三年	329	262
Over 3 years	三年以上	33	203
		232,935	228,661

The trade payable are non-interest-bearing and are normally settled within 90 days.

23. OTHER PAYABLES AND ACCRUALS

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Other payable	其他應付款項	109,112	94,480
Accrual	應計項目	151,690	157,019
Payable for purchase of land and equipment	購置物業、廠房及設備的應付款項	104,290	99,996
Salary payable	應付薪金	111,671	152,420
Other payable	其他應付稅項	36,676	24,822
		513,439	528,737

22. 貿易應付款項(續)

於二零一九年十二月三十一日及二零二零年六月三十日，貿易應付款項按發票日期的賬齡分析如下：

貿易應付款項為不計息且一般於30日至90日內結算。

23. 其他應付款項及應計項目

24. CONTRACT LIABILITIES

The Group recognizes the full amount of revenue-related contract liabilities:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019日 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Sale of drugs	2,639	3,642
CDMO service	284,217	196,626
	286,856	200,268

The Group recognizes revenue from contracts based on billing schedule as established in the sales contract. Payments are all received in advance of the performance under the contract, which are mainly from domestic wholesalers.

The Group also recognizes revenue from contracts based on billing schedule as established in the CDMO service contract. Payments are all received in advance of the performance under the contract, which are mainly from CDMO service for clients.

All the obligations are expected to be recognized within one year. The amount disclosed above does not include a liability which is contracted.

24. 合約負債

本集團確認以下與收入相關的合約負債：

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019日 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Sale of drugs	2,639	3,642
CDMO service	284,217	196,626
	286,856	200,268

本集團根據銷售合約中規定的計費時間表接收客戶付款。付款通常會於履行合約前收到，而該等付款主要來自國內預批發商。

本集團亦根據CDMO服務合約中規定的計費時間表接收客戶付款。付款通常會於履行合約前收到，該等付款主要來自為客戶提供的CDMO服務。

所有義務預計將於一年內確認。以上所披露金額不包括受限制的可變對價。

25. INTEREST-BEARING BANK AND OTHER BORROWINGS

June 30, 2020

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

December 31, 2019

25. 計息銀行及其他借款(續)

2019年12月31日

As at December 31, 2019
 於2019年12月31日

		Effective annual rate 實際年利率	Maturity 到期時間	RMB'000 人民幣千元 (audited) (經審計)
Current	即期			
Bank loan secured	銀行貸款—有擔保	4.6% - 4.8%, 3MLIBOR+130BP	2020 2020年	1,689,405
Bank loan unsecured	銀行貸款—無擔保	1.1% - 4.9%	2020 2020年	507,340
Current portion of long-term bank loan secured	長期銀行貸款的即期部分—有擔保	5.4% - 6.5%, LIBOR+APPLICABLE MARGIN	2020 2020年	553,195
Other borrowing unsecured	其他借款—無擔保	5.4% - 6.5%, LIBOR+適用利潤率	2020 2020年	730,700
Current portion of corporate bond	公司債券的即期部分	2.9% - 4.5%	2020 2020年	458,700
				<u>3,939,340</u>
Non-current	非即期			
Bank loan secured	銀行貸款—有擔保	5.4% - 6.5%, LIBOR+APPLICABLE MARGIN	2023 - 2029 2023年至2029年	1,658,959
Corporate bond	公司債券	5.4% - 6.5%, LIBOR+適用利潤率	2021 - 2023 2021年至2023年	695,694
				<u>2,354,653</u>

25. INTEREST-BEARING BANK AND OTHER BORROWINGS (continued)

- (a) On February 27, 2020, the Company issued a convertible bond with a principal of RMB870,000,000 in the PRC (the "20 Heparlink"). The 20 Heparlink will mature in five years from the issue date. Upon the maturity date of the issue, the Company shall be entitled to adjust the convertible bond and the bondholder shall be entitled to sell back the whole or partial 20 Heparlink. The 20 Heparlink bears interest at the rate of 3.80% per annum, payable annually in arrears from February 27 of each year, starting from February 27, 2020.

25. 計息銀行及其他借款(續)

- (a) 於二零二零年二月二十七日，本公司於中國發行面值為人民幣870,000,000元的公司債券(「20海普瑞」)。20海普瑞將於發行之日起五年內到期。於發行日起滿三周年之日，本公司有權調整票面利率，且債券持有人有權按面值回售全部或部分20海普瑞。20海普瑞按年利率3.80%計息，有關利息須於每年到期時或於每年最接近二月二十七日的營業日支付(自二零二零年二月二十七日起)。

26. SHARE CAPITAL

26. 股本

		As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Registered, issued and fully paid	已註冊、發行及繳足	1,247,202	1,247,202
1,247,201,704 shares	1,247,201,704 股普通股	1,247,202	1,247,202

27. DISPOSAL OF A SUBSIDIARY

Deemed disposal of HighTide

On March 25, 2019, the Company has received a notice from HighTide which is a former subsidiary of the Company to dilute from 53.81% to 48.74% of the shareholding of the addressee. As a result, the Group had lost control of HighTide. The fair value of the remaining 48.74% equity interest of HighTide held by the Group after the deemed disposal is RMB626,706,000 and a deemed impairment gain of fair value of RMB573,865,000 is recorded.

28. COMMITMENTS

The Group had the following contractual commitments as at June 30, 2020 and December 31, 2019:

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Contracted, but not provided for:		
Property, plant and equipment	258,346	314,333
Contractual liabilities payable in connection with investments	242,663	190,616
	501,009	504,949

27. 出售一家子公司

視作出售HighTide

於二零一九年三月二十五日，由於新股東的加入，本公司在原公司子公司HighTide的股份比例從53.81%稀釋至48.74%，導致本集團失去對HighTide的控制權。本集團於視作出售後所持有的HighTide剩餘48.74%股權的公允價值為人民幣626,706,000元，並錄得公允價值的重新計量收益人民幣573,865,000元。

28. 承擔

於二零二零年六月三十日及二零一九年十二月三十一日末，本集團作出了下列資本承擔：

29. RELATED PARTY TRANSACTIONS

(a) Name and relationship

Name of related parties 關聯方姓名 名稱	Relationship with the Group 與本集團的關係
M . Li Li and M . Li Tan 李鏗先生與李坦女士	Controlling Shareholder 控股股東
Shenzhen Le Ren Technology Co., Ltd. 深圳市樂仁科技有限公司	Controlling Shareholder 控股股東
Urumqi Jintian Erji Investment Partnership (Limited Partnership) 烏魯木齊金田土股權投資合夥企業(有限合夥)	Controlling Shareholder 控股股東
Urumqi Feilai Erji Investment Co., Ltd. 烏魯木齊飛來石股權投資有限公司	Controlling Shareholder 控股股東
M . Shan Y 單宇先生	Shareholder and key management and a close family member of the Controlling Shareholder and key management and controlling shareholder's close relatives 股東及主要管理層及控股股東的近親
Urumqi Shuidi Shichuan Erji Investment Partnership (Limited Partnership) (Shuidi Shichuan) 烏魯木齊水滴石穿股權投資合夥企業(有限合夥)(「水滴石穿」)	Shareholder of the Company 本公司股東

29. RELATED PARTY TRANSACTIONS (Continued)

In addition to the disclosures detailed elsewhere in the interim condensed consolidated financial information, the Group had the following material related party transactions during the periods ended June 30, 2019 and 2020:

(b) Significant related party transactions

29. 關聯方交易(續)

除中期簡明綜合財務資料其他部分詳述的交易外，本集團於截至二零一九年及二零二零年六月三十日止各期間內有下列重大關聯方交易：

(b) 重大關聯方交易

		Six months ended June 30, 截至6月30日止六個月	
		2020 2020年 RMB'000 人民幣千元 (unaudited) (未經審計)	2019 2019年 RMB'000 人民幣千元 (audited) (未經審計)
Reference to CDMO service	CDMO服務收入		
Other related party	Other related party	9,370	2,892

29. RELATED PARTY TRANSACTIONS (Continued)

(c) Outstanding balances with related parties

As disclosed in the accompanying financial statements, the Group had outstanding balances with related parties at December 31, 2019 and June 30, 2020.

29. 關聯方交易(續)

(c) 與關聯方的未償還結餘

如財務狀況表所披露，本集團於二零一九年十二月三十一日及二零二零年六月三十日有與關聯方的未償還結餘。

	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Defeasible		
應收關聯方款項		
Trade receivable (trade in nature) (Note (i))		
Other receivables	32,966	18,584
Other receivable (non-trade in nature)		
Controlling Shareholder (Note (ii))	-	240,279
Mr. Shan Y (Note (ii))	-	7,548
Shidi Shichuan (Note (ii))	-	4,572
Regulatory	45,351	44,689
Total receivable from related parties	78,317	315,672
Due		
應付關聯方款項		
Administrative payable (non-trade in nature)	793	1,062
Controlling Shareholder (Note (iii))	166,030	
Shidi Shichuan (Note (iii))	8,357	
Deposit received (trade in nature)		
Other payables	982	3,089
Total payable to related parties	176,162	4,151

29. RELATED PARTY TRANSACTIONS (Continued)

(c) Outstanding balances with related parties (Continued)

(i) Trade receivable deferred a year, i.e. fee and demand.

(ii)

Non-Independent Controlled Financial Information 中期簡明綜合財務資料附註

30. FINANCIAL INSTRUMENTS BY CATEGORY

The carrying amount of each of the categories of financial instruments, as at the Group Balance Sheet date June 30, 2020 and December 31, 2019 are as follows:

30. 按類別劃分的金融工具

於二零二零年六月三十日及二零一九年十二月三十一日，本集團各類別金融工具的賬面值如下：

Financial assets	金融資產	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Financial assets at fair value through profit or loss:	以公允價值計量且其變動計入當期損益的金融資產：		
Financial assets at fair value through profit or loss	以公允價值計量且其變動計入當期損益的金融資產	1,293,909	1,316,047
Derivative financial instruments	衍生金融工具	11,459	24,768
		1,305,368	1,340,815
Financial assets at fair value through other comprehensive income:	以公允價值計量且其變動計入其他全面收益的金融資產：		
Equity investments designated at fair value through other comprehensive income	指定以公允價值計量且其變動計入其他全面收益的股權投資	673,729	627,397
Amortised cost:	按攤銷成本：		
Financial assets included in non-current assets	計入非流動資產的金融資產	87,000	74,183
Trade and bill receivable	貿易應收款項及應收票據	1,596,080	1,282,125
Deferred related party	應收關聯方款項	78,317	315,672
Financial assets included in current assets, other receivable and other assets	計入預付款項、其他應收款項及其他資產的金融資產	236,088	61,324
Pledged deposits	已抵押存款	51,590	61,568
Time deposits	定期存款	-	127,510
Cash and cash equivalents	現金及現金等價物	1,300,314	1,076,537
		3,349,389	2,998,919

30. FINANCIAL INSTRUMENTS BY CATEGORY (Continued)

30. 按類別劃分的金融工具 (續)

Financial liabilities	金融負債	As at June 30, 2020 於2020年 6月30日 RMB'000 人民幣千元 (unaudited) (未經審計)	As at December 31, 2019 於2019年 12月31日 RMB'000 人民幣千元 (audited) (經審計)
Amortised cost:	按攤銷成本：		
Trade and bill receivable	貿易應付款項及應付票據	232,935	228,661
Dividend payable	應付股息	224,496	
Deferred liability	應付關聯方款項	1,775	4,151
Financial liabilities included in other receivable and accounts	計入其他應付款項及應計項目的金融負債	213,402	194,476
Interest-bearing bank and other borrowings	計息銀行及其他借款	6,797,275	6,293,993
Lease liabilities	租賃負債	107,471	119,233
		7,577,354	6,840,514

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

31. 金融工具的公允價值及公允價值等級

As at December 31, 2019 and June 30, 2020, the fair value of the Group's financial assets and liabilities is measured using the following assumptions:

於二零一九年十二月三十一日及二零二零年六月三十日，本集團金融資產或負債的公允價值與其各自賬面值相若。

Management has determined that the carrying amount of cash and cash equivalents, the receivables, trade and bill receivable, amortised cost, trade and bill receivable, financial assets included in other receivable and accounts, trade and bill receivable, deferred liability, financial liabilities included in other receivable and accounts, the interest-bearing bank and other borrowings and lease liabilities are measured at fair value because the financial instruments are measured at short-term.

管理層已釐定現金及現金等價物、定期存款及已抵押存款的即期部分、貿易應收款項及應收票據、應收關聯方款項、計入預付款項、其他應收款項及其他資產的金融資產、貿易應付款項及應付票據、應付關聯方款項、計入其他應付款項及應計項目的金融負債、計息銀行借款的即期部分以及租賃負債的賬面值與其公允價值合理相若，因為該等金融工具大多屬短期性質。

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The Group's finance department headed by the Financial Controller is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the finance department analyses the movements in the fair value of financial instruments and determines the major inputs applied in the calculation. The director is responsible for the fair value measurement of financial instruments and the financial reporting.

The fair value of the financial assets and liabilities are included at the amount at which they are measured and are not adjusted for credit risk, unless it is a liability that is not a financial instrument.

The following methods and assumptions are used to estimate the fair value:

The fair value of debt instruments has been calculated by discounting the expected future cash flows at the current available market rate, with similar terms, conditions and remaining maturity. The change in fair value arises from the Group's performance in the year, being bank and the business on December 31, 2019 and June 30, 2020 respectively, being insignificant.

The fair value of listed securities are based on quoted market price. The fair value of unlisted securities are determined at fair value has been estimated using a market-based approach, which is based on the market data available, such as EV/EBITDF multiples and price earnings (P/E) multiples, for each comparable company identified. The multiples are calculated by dividing the enterprise value of the comparable company by earnings measure. The trading multiples are divided by the comparable company's specific factors and circumstances. The dividend multiples are based on the current earnings measure of the unlisted securities measure the fair value. The director believes that the estimated fair value is a reasonable estimate, which are recorded in the consolidated statement of financial position, and the related change in fair value, which are recorded in the comprehensive income statement, are reasonable, and have been determined.

31. 金融工具的公允價值及公允價值等級(續)

由本集團財務總監領導的財務部門負責確定金融工具公允價值計量的政策及程序。於各報告日期，財務部門會分析金融工具的價值變動，並確定估值中應用的主要輸入數據。董事定期檢討金融工具的公允價值計量結果以進行年度財務報告。

金融資產及負債的公允價值以於各方自願(被迫或清算銷售除外)進行的當前交易中交換工具的金額入賬。

下列方法及假設用於估計公允價值：

債權投資的公允價值已通過使用具有類似條款、信貸風險及剩餘期限的工具當前可用的利率，對預計未來現金流量進行貼現來計算。因本集團自身於二零一九年十二月三十一日及二零二零年六月三十日的計息銀行及其他借款的不履約風險而導致的公允價值變動已評估為不重大。

上市股權投資的公允價值基於市場報價。指定以公允價值計量的非上市股權投資的公允價值已基於未獲得可觀察市價或利率支持的假設，採用基於市場的估值技術進行估計。估值要求董事根據行業、規模、槓桿及策略確定可資比較上市公司(同行)，並為每家已識別可比公司計算適當的價格倍數，如企業價值/EBITDF倍數及市盈率倍數。倍數按可比公司的企業價值除以盈利指標計算。氾鼻可霏霏價值給衲、龍銘、芻仟採用基於

值

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

The Group's investments in listed securities, which are managed by the Group's subsidiary bank in Mainland China. The Group has estimated the fair value of the listed securities by using a discounted cash flow analysis model based on the market interest rate of the similar instrument.

The Group uses the fair value of financial instruments hierarchy level 1, i.e. all instruments in a fair value hierarchy level 1, including assets, measured using a similar instrument. The model used is a Black-Scholes model, which is able to include the credit adjustment factor, foreign exchange and forward and interest rate. The carrying amount of financial assets, financial liabilities and equity instruments are the same as their fair value.

As at December 31, 2019 and June 30, 2020, the market-related fair value of the derivative financial instruments is adjusted to the available derivative default risk.

For the fair value of the listed securities, a fair value hierarchy level 1 measurement, management has estimated the fair value effect using available market data and the analysis model.

31. 金融工具的公允價值及公允價值等級(續)

本集團投資於非上市投資，即由中國內地銀行發行的理財產品。本集團已按照具有類似條款及風險的工具的市場利率，使用貼現現金流量估值模型估計該等非上市投資的公允價值。

本集團與多個交易對手訂立衍生金融工具(主要是對聯營公司衍生金融工具(包括認股權證)的投資)，採用類似於二叉樹模型的估值技術進行計量。該等模型包含各種市場可觀察的輸入數據，包括交易對手的信用質量、外匯即期及遠期利率以及利率曲線。遠期外匯合約、外幣掉期及利率掉期的賬面值與其公允價值相同。

於二零一九年十二月三十一日及二零二零年六月三十日，按市值標價的衍生資產頭寸已扣除衍生工具交易對手違約風險應佔的信用評估調整。

對於以公允價值計量且其變動計入其他全面收益的未上市股權投資公允價值而言，管理層已就估值模型輸入數據估計採用合理可行替代方法的潛在影響。

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

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

As at June 30, 2020 (unaudited)

As at June 30, 2020 (unaudited)

31. 金融工具的公允價值及公允價值等級(續)

公允價值等級

下表說明本集團金融工具的公允價值計量等級：

以公允價值計量的資產：

於2020年6月30日(未經審計)

	Fair value measurement using 公允價值計量所用數據			Total 合計
	Quoted prices in active markets 活躍市場中 的報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大 可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大 不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	
Equity investments measured at fair value through the comprehensive income statement 以公允價值計量且其變動計入其他全面收益的股權投資	41,232	632,497	-	673,729
Financial assets measured at fair value through the profit or loss 以公允價值計量且其變動計入當期損益的金融資產	-	1,293,909	-	1,293,909
Derivative financial instruments 衍生金融工具	-	11,459	-	11,459
	41,232	1,937,865	-	1,979,097

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

Fair value hierarchy (Continued)
 Assets measured at fair value: (Continued)
 As at December 31, 2019 (audited)

31. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)
 以公允價值計量的資產:(續)
 於2019年12月31日(經審計)

	Fair value measurement			Total
	Quoted in active market	Significant observable inputs	Significant unobservable inputs	
	活躍市場中的報價 (Level 1)	可觀察輸入數據 (Level 2)	不可觀察輸入數據 (Level 3)	合計
	RMB'000	RMB'000	RMB'000	RMB'000
	人民幣千元	人民幣千元	人民幣千元	人民幣千元
Designated at fair value and changes in fair value are recognized in other comprehensive income				
指定以公允價值計量且其變動計入其他全面收益的股權投資	27,271	600,126		627,397
Financial assets at fair value and changes in fair value are recognized in profit or loss				
以公允價值計量且其變動計入當期損益的金融資產		1,316,047		1,316,047
Derivative financial instruments		24,768		24,768
	27,271	1,940,941		1,968,212

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

Fair value hierarchy (Continued)
 A e f c fa a e a e d c ed:
 As at June 30, 2020

31. 金融工具的公允價值及公允價值等級(續)

公允價值等級(續)
 已披露公允價值的資產：
 於2020年6月30日

		Fair value measurement using 公允價值計量所用數據			
		Quoted prices in active markets 活躍市場中 的報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大 可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大 不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Debt investments	債權投資	-	71,487	-	71,487
Debt securities	債券證券	-	-	77,791	77,791
		-	71,487	77,791	149,278

As at December 31, 2019

於2019年12月31日

		Fair value measurement using 公允價值計量所用數據			
		Quoted prices in active markets 活躍市場中 的報價 (Level 1) (第一級) RMB'000 人民幣千元	Significant observable inputs 重大 可觀察 輸入數據 (Level 2) (第二級) RMB'000 人民幣千元	Significant unobservable inputs 重大 不可觀察 輸入數據 (Level 3) (第三級) RMB'000 人民幣千元	Total 合計 RMB'000 人民幣千元
Debt investments	債權投資		74,183		74,183

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

Fair value hierarchy (Continued)

Labels for classification:

As at June 30, 2020

	Fair value measurement using			Total
	Quoted prices in active markets (Level 1)	Significant observable inputs (重大可觀察輸入數據)	Significant unobservable inputs (重大不可觀察輸入數據)	

31. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (C ed)

The ali ed e i i e me ha e bee al ed ba ed a ma ke -ba ed fai al e echir e ha e a ia e i e ic m a nce and f hich fficie da a e a ailable mea e fai al e, ma i i g he e f ele a be able i and mi i i g he e f a be able i . The fai al e f ali ed e i i e me de i g a ed a fai al e ha e bee e i ma ed i g e ce de a a a i m e h d and he i delia e blic c m a m e h d hich e i e he di ec de e mi e c m a able blic c m a i e (e e) and c m a able a a a i . The al a i echir e e i ed i g a i a be able i , i ncl di g ma ke m i i lie , i k - f e i e e a e , l a i l i and l i r i d i c hich a e a ailable f m blic ma ke . The di ec belie e ha he e i ma ed fai al e e i i g f m he al a i echir e , hich a e ec ded i he c a de a ed c n lida ed a e me f financial i i , and he el a ed change i n fai al e , hich a e ec ded i he c m e h e i e i a c me and f i l , a e ea able, and ha he e e he m a ia e al e a he e a d f he e i g e i d .

31. 金融工具的公允價值及公允價值等級(續)

非上市股權投資乃根據適用於不同情況且具備充分數據以供計量公允價值的基於市場的公允價值技術進行估值，以盡量使用相關可觀察輸入數據及盡量減少使用不可觀察輸入數據。指定以公允價值計量的非上市股權投資的公允價值採用先例交易法及上市公司比較法(需要董事確定可資比較上市公司(同行)及可資比較交易)作出估計。該等估值技術需要重大可觀察輸入數據，包括從公開市場可獲得的市場倍數、無風險利率、波動性及流動性貼現。董事認為，估值技術得出的估計公允價值(計入簡明綜合財務狀況表)及公允價值的相關變動(計入其他全面收益及損益)屬合理，並認為彼等是報告期末最合適的數值。

