



**創美藥業股份有限公司**  
CHARMACY PHARMACEUTICAL CO., LTD.

股份代號 2289.HK  
Stock Code

於中華人民共和國註冊成立之股份有限公司  
A joint stock limited liability company established in the People's Republic of China

# 2023

## 年度報告

ANNUAL REPORT



## 關於我們

創美藥業股份有限公司（股份代號：2289.HK）主營醫藥分銷業務，主要向下游分銷商和零售終端分銷西藥、中成藥、保健品等產品，同時也開展第三方物流服務，並提供醫藥產品諮詢服務。公司創立於2000年，經過24年的快速發展，已成長為華南地區領先的醫藥分銷商之一。本公司堅持「深耕廣東，輻射周邊」的發展戰略，立足於汕頭，在廣州、珠海、惠州、佛山及深圳成立子公司，並擁有四個現代化醫藥物流中心，專業的營銷服務團隊以及運輸服務團隊，對非招標市場實行「半徑10公里內一日三配、50公里內一日兩配、250公里內一日一配」的高效配送機制。本公司具有現代化信息系統，涵蓋整個醫藥分銷供應鏈，包括採購、銷售、倉儲、運輸及交付等。本公司同時運營自建的B2B電子商務平臺：「創美e藥」，供客戶線上下單、查詢及支付等。本公司於2022年全國批發企業主營業務收入前100位排序38。公司於廣東省醫藥流通企業排名第6位。

2023年，依托出色的倉儲配送體系，本集團獲得由藥鏈圈認證中心頒發的2022-2023年度醫藥物流配送優秀企業（連續3年獲得）、2022-2023年度現代醫藥物流技術試驗基地（中心）（連續2年獲得）、2022-2023年度醫藥冷鏈最佳物流中心（基地）（連續5年獲得）、2022-2023年度醫藥冷鏈物流服務推薦企業（連續4

## ABOUT US

Charmacy Pharmaceutical Co., Ltd. (stock code: 2289.HK) is principally engaged in the pharmaceutical distribution business. It mainly distributes western medicine, Chinese patent medicine and healthcare products to downstream distributors and retail terminals, while conducting dealings in the third-party logistics business of medicines and providing pharmaceutical products related consulting services. Founded in 2000, over the past 24 years of rapid development, it has become one of the leading pharmaceutical distributors in the Southern China region. The Company adheres to the development strategy of “Intensive Engagement in Guangdong Province and Extensive Coverage across Surrounding Areas”, based in Shantou, it has established subsidiaries in Guangzhou, Zhuhai, Huizhou, Foshan and Shenzhen, and has four modern pharmaceutical logistics centers, all equipped with Professional marketing service team, professional transportation teams, and has a highly efficient delivery mechanism of delivering pharmaceutical products three times per day for customers within a radius of 10 kilometers, twice per day for customers within a radius of 50 kilometers and once per day for those within a radius of 250 kilometers. In addition, the Company has a modern information system that covers the entire supply chain for pharmaceutical distribution, including procurement, sales, warehousing, transportation and delivery. Apart from that, the Company operates its own B2B e-commerce platform “Charmacy e-Medicine” (創美e藥), a platform for customers to place orders online, make inquires and payment, etc. In 2022, the Company ranked top 38 among top 100 the PRC wholesalers, in respect of revenue generated from the principal business. The Company ranked the 6th among the pharmaceutical distribution businesses in Guangdong Province.

In 2023, based on the excellent warehousing and distribution system, the Group was awarded the 2022-2023 Outstanding Pharmaceutical Logistics Distribution Enterprise (for 3 consecutive years), the 2022-2023 Modern Pharmaceutical Logistics Technology Test Base (Centre) (for 2 consecutive years), the 2022-2023 Best Pharmaceutical Cold Chain Logistics Centre (Base) (for 5 consecutive years), the 2022-2023 Recommended Pharmaceutical Cold Chain Logistics Service Enterprise (for 4 consecutive years), the 2022-2023 Top



年獲得)、2022-2023 年度藥品三方現代物流服務能力排名前 50、2022-2023 年度智慧醫藥供應鏈一體化服務優秀案例獎，獲得由中國物流與採購聯合會醫藥物流分會頒發的 2022 年中國醫藥供應鏈銳意企業、2022-2023 年度十佳物流中心，獲得由中國（廣州）國際物流裝備與技術展會組委會頒發的 2022-2023 年度中國物流行業金螞蟻創新獎（連續 6 年獲得）。

憑藉良好的信譽與優質的服務，本公司獲得由全國工商聯醫藥商會頒發的 2022-2023 年度中國醫藥商業百強企業，獲得賽柏藍頒發的第四屆醫藥金石獎·2023 年度最佳醫藥營銷團隊獎。

50 Enterprises with Pharmaceutical Third-party Modern Logistics Service Capability and the 2022-2023 Excellent Case for Integrated Smart Pharmaceutical Supply Chain Services from Yaolianquan Certification Centre. It was also awarded the 2022 China Pharmaceutical Supply Chain Prominent Enterprise and the 2022-2023 Top 10 Logistics Centres from the Pharmaceutical Logistics Branch of the China Federation of Logistics & Purchasing, as well as the 2022-2023 Golden Ant Innovation Award in China's Logistics Industry from the Organizing Committee of LET-a CeMAT ASIA Event (for 6 consecutive years).

Due to its good reputation and high-quality services, the Company was awarded the 2022-2023 Top 100 Chinese Enterprises in Pharmaceutical Business by the Medical and Pharmaceutical Commercial Association under the All-China Federation of Industry and Commerce and received the 4th Golden Stone Award · 2023 Best Pharmaceutical Marketing Team from Saibailan.

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## 公司資料

### \*董事

#### 執行董事

姚創龍 (董事會副主席)

鄭玉燕

張寒孜

#### 非執行董事

嚴京斌 (董事會主席)

付征

徐飛

#### 獨立非執行董事

李漢國

尹智偉

關鍵 (又稱關蘇哲)

### \*監事

朱明洪

張玲

鄭禧玥

### \*聯席公司秘書

黃慧玲

姚潔晞

### \*審核委員會<sup>(註1)</sup>

尹智偉 (主席)

徐飛

關鍵

### \*提名委員會<sup>(註1)</sup>

關鍵 (主席)

姚創龍

李漢國

### \*薪酬委員會<sup>(註1)</sup>

李漢國 (主席)

付征

尹智偉

### \*風險管理委員會<sup>(註1)</sup>

姚創龍 (主席)

張寒孜

李漢國

## CORPORATE INFORMATION

### \* DIRECTORS

#### Executive Directors

Yao Chuanglong (Vice-chairman of the Board)

Zheng Yuyan

Zhang Hanzi

#### Non-executive Directors

Yan Jingbin (Chairman of the Board)

Fu Zheng

Xu Fei

#### Independent non-executive Directors

Li Hanguo

Wan Chi Wai Anthony

Guan Jian (also known as Guan Suzhe)

### \* SUPERVISORS

Zhu Minghong

Zhang Ling

Zheng Xiyue

### \* JOINT COMPANY SECRETARIES

Wong Wai Ling

Yao Jiexi

### \* AUDIT COMMITTEE<sup>(Note1)</sup>

Wan Chi Wai Anthony (Chairman)

Xu Fei

Guan Jian

### \* NOMINATION COMMITTEE<sup>(Note1)</sup>

Guan Jian (Chairman)

Yao Chuanglong

Li Hanguo

### \* REMUNERATION COMMITTEE<sup>(Note1)</sup>

Li Hanguo (Chairman)

Fu Zheng

Wan Chi Wai Anthony

### \* RISK MANAGEMENT COMMITTEE<sup>(Note1)</sup>

Yao Chuanglong (Chairman)

Zhang Hanzi

Li Hanguo

**\*戰略發展委員會<sup>(註1)</sup>**

嚴京斌（主席）

姚創龍

鄭玉燕

**\*授權代表**

鄭玉燕

姚潔晞

**\*核數師**

信永中和會計師事務所

（特殊普通合夥）

**\*法律顧問**

德恒律師事務所（香港）有限法律責任合夥（香港法律）

廣東信達律師事務所（中國法律）

**\*註冊辦公室及總部**

中國廣東省汕頭市龍湖區嵩山北路  
235 號

**\*香港主要營業地點**

香港灣仔皇后大道東 248 號大新金融中心 40 樓

**\*主要往來銀行**

廣發銀行股份有限公司（汕頭分行）

中國工商銀行股份有限公司（汕頭分行）

**\*H 股證券登記處**

香港中央證券登記有限公司

香港灣仔皇后大道東 183 號

合和中心 17 樓 1712-1716 號舖

**\*公司網站**

www.chmyy.com

**\*股份代號**

2289.HK

註 1：鑒於董事會成員有所變動，董事會對董事會專門委員會成員進行了以下調整，詳情請參閱本公司日期為 2023 年 5 月 31 日之公告。

**\* STRATEGIC DEVELOPMENT COMMITTEE<sup>(Note1)</sup>**

Yan Jingbin (Chairman)

Yao Chuanglong

Zheng Yuyan

**\* AUTHORISED REPRESENTATIVES**

Zheng Yuyan

Yao Jiexi

**\* AUDITOR**

ShineWing Certified Public Accountants (Special General Partnership)

**\* LEGAL ADVISERS**

DeHeng Law Offices (Hong Kong) LLP (as to Hong Kong laws)

Sundial Law Firm (as to the PRC laws)

**\* REGISTERED OFFICE AND HEADQUARTERS**

No. 235, Song Shan North Road, Longhu District, Shantou City, Guangdong Province, the PRC

**\* PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong

**\* PRINCIPAL BANKS**

China Guangfa Bank Co., Ltd. (Shantou Branch)

Industrial and Commercial Bank of China Limited (Shantou Branch)

**\* H SHARE REGISTRAR**

Computershare Hong Kong Investor Services Limited

Shops 1712-1716, 17th Floor Hopewell Centre,

183 Queen's Road East, Wanchai, Hong Kong

**\* COMPANY WEBSITE**

www.chmyy.com

**\* STOCK CODE**

2289.HK

Note1: The Board has made the following changes of composition of the Board committees due to changes in the composition of the Board member. For details, please refer to the announcement of the Company dated 31 May 2023.



## 主席報告

### 各位股東：

本人謹此代表創美藥業股份有限公司（股份代號：2289.HK）（「本公司」）董事（「董事」）會（「董事會」），提呈本公司連同其附屬公司（統稱「本集團」或「我們」或「創美」）截至2023年12月31日止年度（「報告期」）經審核之綜合業績。

### 業務概覽

本集團成立於2000年，專注於醫藥非招標領域，主要向下游分銷商和零售終端分銷西藥、中成藥、保健品等產品，在華南地區的非招標市場保持領先的優勢地位。同時，我們也大力拓展第三方物流服務，並提供醫藥產品諮詢服務，致力成為中國醫藥健康產業最具市場競爭力服務商。秉承「深耕廣東，輻射周邊」的發展戰略，本集團立足於汕頭，在廣州、珠海、惠州、佛山及深圳成立子公司，截至2023年12月31日，本集團分銷網絡覆蓋13,836名客戶，其中醫藥終端零售客戶為13,173名，合作的供應商共有1,146家，分銷產品類別達到12,212種，合作夥伴遍及全國。

步入醫藥行業高質量發展新階段，本集團深度挖掘整合上下游資源，進一步擴大基礎供應鏈網絡以及渠道資源方面的優勢。2023年，江藥集團有限公司（「江藥」）實現對本集團控股，為集團未來的發展奠定堅實股權基礎。江藥開啓與本集團的深度戰略合作，與本集團簽訂了三年借款、採購及銷售框架協議。江藥與本集團在業務領域擁有良好的協同效應，我們相信，遵循「優勢互補、資源共享、

## CHAIRMAN'S STATEMENT

### Dear shareholders,

I would like to, on behalf of the Board (the “Board”) of Directors (the “Directors”) of Charmacy Pharmaceutical Co., Ltd. (Stock Code: 2289.HK) (the “Company”), submit the audited consolidated results of the Company together with its subsidiaries (hereinafter collectively referred to as the “Group” or “we” or “Charmacy”) for the year ended 31 December 2023 (the “Reporting Period”).

### Business Overview

Founded in 2000, the Group is mainly involved in the non-bidding field of medicine, distributing western medicines, traditional Chinese patent medicines, healthcare products and other products to downstream distributors and retail outlets, and maintaining a leading position in the non-bidding market in South China. In addition, vigorously expanding third-party logistics services and providing pharmaceutical product related consulting services, we are committed to becoming the most competitive service provider in the Chinese pharmaceutical and health industry. Based in Shantou and adhering to the development strategy of "deeply cultivating Guangdong and radiating the surrounding areas", the Group has established subsidiaries in Guangzhou, Zhuhai, Huizhou, Foshan, and Shenzhen. As of December 31, 2023, we had 13,836 customers, including 13,173 pharmaceutical retail customers, in our distribution network, cooperated with a total of 1146 suppliers, and distributed 12,212 kinds of products, with partners throughout the country.

Entering a new stage of high-quality development in the pharmaceutical industry, the Group is deeply exploring and integrating upstream and downstream resources, so as to further expand our advantages in basic supply chain networks and channel resources. In 2023, Jiangyao Group Co., Ltd. (the “Jiangyao”) achieved control over the group, laying a solid equity foundation for the Group's future development. Jiangyao has initiated a deep strategic cooperation with the Group, and signed a three-year borrowing, procurement, and sales framework agreement with the Group. Jiangyao and the Group have a good synergy in the business field. We are fully

合作共贏、共同發展」的合作理念，江藥的入駐將為本集團帶來強勁的成長動能。與此同時，本集團亦深化與多家醫藥品牌廠商的緊密合作，強化資源聯動與共享，積極聯通上游廠商與下游客戶，實現「全渠道、全服務、全營銷」領域的持續進步，推動我們的高質量發展進程再提速。

2023年，憑藉良好的信譽與優質的服務，本公司獲得由全國工商聯醫藥商會頒發的2022-2023年度中國醫藥商業百強企業，獲得賽柏藍頒發的第四屆醫藥金石獎·2023年度最佳醫藥營銷團隊獎。依托出色的倉儲配送體系，本集團再度斬獲「中國物流行業金螞蟻創新獎」、「醫藥物流配送優秀企業」、「現代醫藥物流技術試驗基地」等榮譽，並連續14年榮登「廣東企業500強」榜單，蟬聯「中國醫藥商業百強企業」。更為可喜的是，本集團成為廣東省首家通過醫藥新規第三方物流企業檢查認證的企業，並上榜「藥品三方現代物流服務能力TOP50」，這是對我們第三方物流服務的極大認可。憑藉在醫藥分銷領域深厚的行業經驗積累，本集團已建立成熟、可複製的高效運營模式，積極探索多元化發展策略，以滿足廣大客戶多樣化的需求，不斷拓展市場空間。

### 業績表現

2023年度，本集團的營業收入由2022年的人民幣4,175.28百萬元增長5.47%至2023年的人民幣4,403.63百萬元。毛利由2022年的

convinced that, following the cooperation philosophy of "mutual complementation, resource sharing, win-win cooperation, and common development", Jiangyao's entry will bring strong growth momentum to the Group. In addition, the Group also intensifies the close cooperation with multiple pharmaceutical brand manufacturers, strengthens resource linkage and sharing, actively connects upstream manufacturers and downstream customers, and makes continuous progress in "all channels, all services, and all-round marketing", so as to further accelerates our high-quality development.

In 2023, by virtue of good reputation and high-quality service, we were awarded the 2022-2023 Top-100 Chinese Pharmaceutical Commerce Enterprises by the All-China Federation of Industry and Commerce Medical and Pharmaceutical Chamber, and the 4th Pharmaceutical Golden Stone Award · Best Pharmaceutical Marketing Team Award for 2023 by Saibailan. Relying on excellent warehousing and distribution system, the Group once again won the honors such as "China Logistics Industry Golden Ant Innovation Award", "Excellent Pharmaceutical Logistics Distribution Enterprise", and "Modern Pharmaceutical Logistics Technology Experimental Base", was included in the "Guangdong Top-500 Enterprises" list for 14 consecutive years, and was listed as one of the "Top-100 Pharmaceutical Commerce Enterprises in China". What's even more gratifying is that, the Group became the first enterprise in Guangdong Province to pass the third-party logistics enterprise inspection and certification under the new regulations for pharmaceuticals, and was included in the "Top-50 Modern Logistics Enterprises with Excellent Service Capabilities for Pharmaceuticals", which indicates that our third-party logistics services are highly recognized. With profound industrial experience in the field of pharmaceutical distribution, the Group has established a mature, replicable and highly-efficient operating mode, and is now actively exploring diversified development strategies, so as to meet the diverse needs of our customers and continuously expand the market space.

### Business Performance

In 2023, the Group's operating revenue increased by 5.47% to RMB4,403.63 million in 2023 from RMB4,175.28 million in 2022. The gross profit increased by 7.72% to RMB292.74 million in 2023 from RMB271.76 million in 2022; the gross





人民幣 271.76 百萬元增長 7.72%至 2023 年的人民幣 292.74 百萬元；毛利率由 2022 年的 6.51%上升至 2023 年的 6.65%；及歸屬於母公司股東的淨利潤由 2022 年的人民幣 90.47 百萬元減少 43.25%至 2023 年的人民幣 51.34 百萬元。扣除非經常性損益後淨利潤由 2022 年的人民幣 40.14 百萬元增長 24.67%至 2023 年的人民幣 50.04 百萬元。

### 前景

國家對醫藥行業引導和規範的力度加大，多項醫改措施並逐步落地，國內醫藥行業身處巨大變革浪潮之中，醫藥行業傳統運營模式受到挑戰。新需求、新技術不斷迸發，涌現創新的服務理念和業務模式。在此背景下，醫藥行業的市場格局正悄然重塑，產業鏈各環節的互聯互通模式更爲多元化，爲藥品流通行業帶來發展新契機。

總體而言，商務部發布的《「十四五」藥品流通行業高質量發展的指導意見》（「意見」）爲當下階段的藥品流通行業明確了前進方向。意見指出，到 2025 年，藥品批發百強企業年銷售額佔藥品批發市場總額 98%以上；藥品零售百強企業年銷售額佔藥品零售市場總額 65%以上；藥品零售連鎖率接近 70%。以此爲目標，未來兩年將是藥品流通行業出清低效產能、提升服務能力和流通效率的關鍵時期，具備更強綜合競爭力的頭部企業能夠佔據先機加速成長。對於本集團來說，洞察和把握市場格局變化、深挖產業鏈需求、重視技術賦能及業務創新，這幾大策略方向日漸成爲我們實現穩健增長和高質量發展的重要發力點。

profit margin increased to 6.65% in 2023 from 6.51% in 2022; the net profit attributable to shareholders of parent company decreased by 43.25% to RMB51.34 million in 2023 from RMB90.47 million in 2022. After deducting non-recurring gains and losses, the net profit increased by 24.67% to RMB50.04 million in 2023 from RMB40.14 million in 2022.

### Prospect

China has increased its efforts to guide and regulate the pharmaceutical industry, with multiple medical reform measures gradually implemented. The domestic pharmaceutical industry is in a huge wave of change, and the traditional operating mode of the pharmaceutical industry is being challenged. New demands and technologies are constantly emerging, leading to innovative service concepts and business models. Against this background, the market structure of the pharmaceutical industry is quietly reshaping, and the interconnection modes of various links in the industrial chain are becoming more diversified, bringing new opportunities for the development of the pharmaceutical distribution industry.

In general, the Guiding Opinions on High Quality Development of Pharmaceutical Distribution Industry during “14th Five Year Plan” (the “Plan”) issued by the Ministry of Commerce have clarified the development direction for pharmaceutical distribution industry at the current stage. The Plan point out that, by 2025, the annual sales of the top-100 pharmaceutical wholesale enterprises will account for over 98% of the total pharmaceutical wholesale market; the annual sales of the top-100 pharmaceutical retail enterprises will account for over 65% of the total pharmaceutical retail market; the chain rate of pharmaceutical retail will be close to 70%. With this as the goal, the next two years will be a crucial period for the pharmaceutical distribution industry to eliminate their inefficient production capacity, improve their service capabilities and increase their distribution efficiency, and for the leading enterprises with stronger comprehensive competitiveness to accelerate their growth. For the Group, understanding the market pattern changes, deeply exploring into the industrial chain demands, and attaching great importance to

展望未來，院外藥品流通規模擴容已成定局，有望催生萬億量級的院外市場，這無疑為我們在經營上實現躍升注入了一劑「強心劑」。2024年，我們將充分發揮非招標市場競爭優勢，加強與產業鏈上下游的交流與合作，快速響應市場變化，提供精準和多元產品服務體系，打造「差異化+多元化」創新模式，更好地滿足客戶需求。我們將高度重視數字化轉型，讓數字科技成為本集團高質量發展的驅動引擎，不斷增強醫藥物流現代化能力、優化智慧醫藥物流體系，力求搭建起數字化、扁平化、共享化、去中心化的醫藥流通新平臺，並在此基礎上謀求第三方醫藥物流業務的再突破。我們將繼續推進與國有股東戰略合作，借助江藥國有資源及產業發展優勢，進一步提升本集團的整體運營水平及綜合競爭力，全力實現本集團的高質量發展。

堅守初心，擁抱機遇。我們定將不負「創造健康美好生活」的使命，繼續貫徹「誠信經營，利他利眾，合作共贏」的經營理念，繼續踐行「深耕廣東，輻射周邊」的市場戰略，全力提升服務質量，力求為醫藥流通行業帶來新通道、新增量，給股東創造更長遠的價值回報。

## 感谢

最後，本人借此機會向公司管理層及員工致以誠摯感謝，你們的辛勤付出

technology empowerment and business innovation have become important driving forces for us to achieve stable growth and high-quality development.

Looking ahead to the future, the increase in out-of-hospital pharmaceutical circulation scale has become a foregone conclusion, which will give rise to a huge out-of-hospital market, and will undoubtedly inject a dose of "cardiac stimulant" for leap-forward development of our business. In 2024, we will fully leverage our competitive advantages in the non-bidding market, strengthen communication and cooperation with the upstream and downstream of the industry chain, respond quickly to market changes, provide accurate and diverse product and service systems, and create a "differentiation + diversification" innovative mode, so as to better meet customer needs. We will attach great importance to digital transformation, make digital technology the driving engine for the high-quality development of the Group, enhance the pharmaceutical logistics modernization ability, optimize the smart pharmaceutical logistics system, build a digital, flat, shared, and decentralized pharmaceutical circulation platform, and based on this, seek further breakthroughs in third-party pharmaceutical logistics business. By continuously promoting the strategic cooperation with state-owned shareholders, and leveraging the state-owned resources and industrial development advantages of Jiangyao, we will further enhance the overall operational level and comprehensive competitiveness of the Group, and make every effort to achieve the high-quality development of the Group.

We will adhere to our original intention and embrace opportunities. Without failing our mission of creating a healthy and beautiful life, we will continuously implement the business philosophy of "carrying out honest operation, benefiting others, and achieving win-win cooperation", practice the market strategy of "deeply cultivating Guangdong and radiating the surrounding areas", and fully improve the service quality, so as to bring new channels and increments to the pharmaceutical distribution industry, and create more long-term value returns for shareholders.

## Acknowledgement

Lastly, I would like to take this opportunity to express my heartfelt thanks to the Company's management and employees



**創美藥業股份有限公司**  
CHARMACY PHARMACEUTICAL CO., LTD.

與貢獻是創美的寶貴財富。本人亦感謝全體股東、客戶及合作夥伴對我們的堅定信任和不懈支持。

**創美藥業股份有限公司**

**嚴京斌**

**主席**

**中國汕頭，2024年3月28日**

for your hard efforts and contributions. I also thank all our shareholders, clients and partners for your trust and support.

**Charmacy Pharmaceutical Co., Ltd.**

**Yan Jingbin**

**Chairman**

**Shantou, the PRC, 28 March 2024**

## 財務摘要

## FINANCIAL SUMMARY

項目 Item	截至 12 月 31 日止年度 For the year ended 31 December				
	2023 年 人民幣千元 2023 RMB'000	2022 年 人民幣千元 2022 RMB'000	2021 年 人民幣千元 2021 RMB'000	2020 年 人民幣千元 2020 RMB'000	2019 年 人民幣千元 2019 RMB'000
營業收入 Operating revenue	4,403,633	4,175,279	3,793,618	3,991,711	3,492,783
利潤總額 Total profit	67,420	122,054	32,981	54,742	55,045
歸屬於母公司股東的淨利潤 Net profit attributable to the Shareholders of parent company	51,345	90,472	23,153	40,556	40,153
基本及稀釋每股收益 (以每股人民幣元列示) Basic and diluted earnings per Share (expressed in RMB per share)	0.48	0.84	0.21	0.38	0.37

項目 Item	於 12 月 31 日 As at 31 December				
	2023 年 人民幣千元 2023 RMB'000	2022 年 人民幣千元 2022 RMB'000	2021 年 人民幣千元 2021 RMB'000	2020 年 人民幣千元 2020 RMB'000	2019 年 人民幣千元 2019 RMB'000
總資產 Total assets	3,247,656	2,866,465	2,763,092	2,799,403	2,503,808
總負債 Total liabilities	2,649,849	2,271,403	2,258,990	2,296,854	2,020,215
股東權益 Equity of Shareholders	597,807	595,062	504,102	502,549	483,593
每股淨資產 (以每股人民幣元列示) Net assets per Share (as stated in RMB per Share)	5.54	5.51	4.67	4.65	4.48

## 管理層討論及分析

### 行業概覽

近年來，隨著中國經濟增長，人們生活水平不斷提高，全社會醫藥健康服務需求不斷增長，醫藥消費端需求推動醫藥流通端的市場擴容，為中國醫藥流通行業的發展奠定了市場基礎。中國醫改各項任務落實深化，結合數字科技發展的強勁賦能，醫藥行業加強全方位監管，推動中國醫藥流通行業持續邁向高質量發展。此外，政策層面加大對院內用藥市場的規範管理，推動零售藥店院外市場發展，醫藥流通企業在產業鏈中的發揮著愈發重要的作用，藥品流通行業市場集中度不斷提升，正加速從資源競爭時代轉型至能力競爭方向。

### 藥品流通市場總體規模呈現穩中有升，行業集中度持續提升

根據中華人民共和國商務部（「**商務部**」）數據顯示，2022年，藥品批發企業主營業務收入前100位佔同期全國醫藥市場總規模的75.2%，同比增長0.7%。佔同期全國藥品批發市場總規模的96.1%。前瞻產業研究院預計，以複合增長率為7%計算，到2028年中國醫藥流通行業市場規模有望突破人民幣4萬億元。

2021年10月，商務部發佈《關於“十四五”時期促進藥品流通行業高

## MANAGEMENT DISCUSSION AND ANALYSIS

### INDUSTRY OVERVIEW

In recent years, China's economic growth and improving living standards have led to an increasing demand of medical and healthcare services throughout society, and the market expansion in the pharmaceutical distribution end driven by the demand in the pharmaceutical consumption end has laid the market foundation for the development of the pharmaceutical distribution industry in China. The implementation and deepening of various tasks in China's medical reform, combined with the strong empowerment from digital technology development and intensified all-around supervision in the pharmaceutical industry, is driving China's pharmaceutical distribution industry towards high-quality development. Furthermore, with the increasing regulation and management of the hospital pharmacy market at the policy level and the further development of non-hospital market for retail pharmacies, pharmaceutical distributors are playing an increasingly vital role in the industry chain and the market concentration of pharmaceutical distribution industry is increasing, accelerating the transition from resource competition to capacity competition.

### The Overall Pharmaceutical Distribution Market Is Steadily Growing and the Industry Concentration Is Continuously Increasing

According to the statistics of the Ministry of Commerce of the People's Republic of China (the "**Ministry of Commerce**"), the top 100 pharmaceutical distribution enterprises accounted for more than 75.2% of China's total pharmaceutical market size in the same period, with a year-on-year growth rate of 0.7%, and they accounted for 96.1% of China's total pharmaceutical wholesale market size in the same period in 2022. Forward Industry Research Institute predicted that the market size of China's pharmaceutical distribution industry will exceed RMB4 trillion by 2028 when calculated with a compound growth rate of 7%.

In October 2021, the Ministry of Commerce issued the "Guidance on Promoting the High-Quality Development of the

質量發展的指導意見》（「《指導意見》」）提出，到 2025 年藥品流通行業與我國新發展階段人民健康需要相適應，創新引領、科技賦能、覆蓋城鄉、佈局均衡、協同發展、安全便利的現代藥品流通體系更加完善；到 2025 年培育形成 1-3 家超人民幣 5 千億元、5-10 家超人民幣千億元的大型數字化、綜合性藥品流通企業，前 100 家藥品流通企業主營業務收入佔同期全國醫藥市場總規模的 98% 以上。《指導意見》明確了藥品流通行業未來五年的發展方向，為全行業實現高質量發展提供了重要指引。

我國近年來陸續出臺了“處方外流”、“電子處方流轉”、“藥品網絡銷售”等一系列政策，推動醫藥銷售的主陣地從醫院、門診等醫療機構逐漸轉向零售藥店，零售藥店市場地位逐漸突顯，給承接處方藥銷售終端帶來可觀增量。根據米內網數據，2023 年零售藥店終端（實體藥店+網上藥店）市場銷售規模超過人民幣 9,000 億元，同比增長 6.5%。零售藥店終端市場份額佔比逐年增長，2022 年佔比為 29%，同比增加 2.1 個百分點，醫藥流通院外市場份額佔比逐步提升。

總體上，全國藥品流通市場銷售規模穩中有升，零售市場規模持續擴大，呈現行業集中度持續提升、專業化服務持續拓展、網絡銷售管理趨於規範等特點，行業整體向高質量發展邁進。

### 醫藥物流領域多元化、數智化轉型提速

2023 年，前沿技術領域亮點頻現，

Pharmaceutical Distribution Industry during the 14th Five-Year Plan Period” (the “Guidance”), proposing that by 2025, the pharmaceutical distribution industry should adapt to the people’s health needs in China’s new development stage, and the modern pharmaceutical distribution system should be more innovative, technology-enabled, covering both urban and rural areas, balanced in layout, and collaboratively developed, and safe and convenient. By 2025, there will be 1-3 and 5-10 large digital and comprehensive pharmaceutical distribution enterprises with a scale of over RMB500 billion and over RMB100 billion, respectively, being cultivated, and the top 100 pharmaceutical distribution enterprises will account for more than 98% of the total China’s pharmaceutical market size in the same period. The Guidance points out clearly the development direction of the pharmaceutical distribution industry in the next five years, providing important guidelines for the industry to achieve high-quality development.

In recent years, China has issued a series of policies such as “prescription outflow”, “electronic prescription circulation” and “Internet-based pharmaceutical sales”. These policies aim to shift the main focus of pharmaceutical sales from hospitals, clinics and other medical institutions to retail pharmacies. The market position of retail pharmacies has gradually become prominent, bringing considerable growth to the sales of prescribed drugs. Statistics from MENET showed that the market sales of retail pharmacy terminals (physical pharmacies + online pharmacies) exceeded RMB900 billion in 2023, with a year-on-year growth rate of 6.5%. The market share of retail pharmacy terminals is increasing annually and reached 29% in 2022, a year-on-year increase of 2.1 percentage points. The share of non-hospital market for pharmaceutical distribution is gradually increasing.

Overall, sales in the pharmaceutical distribution markets are steadily growing nationwide, and the retail market is continuously expanding. This demonstrates improving industry concentration, expanding professional services, and standardised Internet-based sales management. The industry is moving towards high-quality development as a whole.

### Diversification, Digital and Intelligent Transformation in the Pharmaceutical Logistics Field Is Accelerated

2023 witnessed the advent of many shining cutting-edge



人工智能等技術為社會經濟發展注入新活力，加速了醫藥流通行業的數智化、多元化發展進程，推進「互聯網＋藥品流通」向更深處融入。數智時代下，全國性和區域性醫藥流通企業向醫藥供應鏈解決方案服務商轉型的趨勢更加顯現，他們通過充分發揮自身物流網絡優勢，強化自身規模化按需定制服務能力，並整合供應鏈上下游各環節資源，促進「物流、信息流、資金流」三流融合，構建並持續完善多元協同的醫藥供應鏈體系，提供差異化的產品/服務交付，為醫藥企業提供全國、區域內多倉聯動的高效第三方醫藥物流服務。

2023年10月，國家藥監局發佈了《藥品現代物流規範化建設的指導意見（徵求意見稿）》，促進新開辦藥品批發企業和接受委托儲存運輸藥品的第三方藥品現代物流企業的規範化發展。未來，傳統醫藥供應鏈將面臨前所未有的行業格局大調整和市場洗牌，將在物流倉儲、物流成本、效率提升、藥品監管追溯、服務多元化等方面提出更高的服務要求，驅動醫藥物流向數智化升級。

《藥品物流服務規範》（GB/T 30335-2023）於2023年9月7日施行，由全國物流標準化技術委員會（SAC/TC269）提出並歸口，由中國物流與採購聯合會等眾多單位起草。標準的發佈實施有利於進一步規範企業物流服務作業，引導企業提供定制化物流服務，實現物流的數字化、智能化轉型升級，從而促進藥品物流行業健康有序發展，確保藥品質量安

technologies, including artificial intelligence, which injected new vitality into social and economic development, accelerated the digital, intelligent and diversified growth of the pharmaceutical distribution industry, and facilitated the deeper integration of “Internet + pharmaceutical distribution”. In the digital and intelligent era, the change of national and regional pharmaceutical distributors to solution providers in the pharmaceutical supply chain becomes a more apparent trend. They facilitate the integration of “logistics, information flow, and capital flow”, build and continue to improve a diversified and collaborative pharmaceutical supply chain system, deliver differentiated products/services, and provide efficient third-party pharmaceutical logistics services from multiple linked warehouses on national and regional scales by fully leveraging the advantages of their own logistics network, strengthening their ability to provide on-demand customised services on a large scale, and integrating upstream and downstream resources throughout the supply chain.

In October 2023, the National Medical Products Administration released the Guidance on Constructing Standardised Modern Pharmaceutical Logistics (Draft for Comments), with the aim of promoting the development of standardised newly established pharmaceutical wholesale enterprises and third-party modern pharmaceutical logistics enterprises that are commissioned to store and transport pharmaceuticals. In the future, the traditional pharmaceutical supply chain will undergo unprecedented significant restructuring and market reshuffling. This will result in higher service requirements for logistics and warehousing, logistics costs, efficiency improvement, pharmaceutical regulatory traceability, service diversification and much more, in order to drive the digital and intelligent upgrade of pharmaceutical logistics.

Specification for Logistics Service of Medicinal Product (GB/T 30335-2023), which came into force on 7 September 2023, was proposed and centrally managed by the National Logistics Standardisation Technical Committee (SAC/TC269) and drafted by several organisations including the China Federation of Logistics & Purchasing. The release and implementation of this standard helps further standardise the logistics service operations of enterprises and guides enterprises in providing customised logistics services and achieving the digital and intelligent transformation and upgrade of logistics, which can

全。

### 多項藥品流通相關政策支持，推動廣東藥品流通產業高質量發展

2022年12月，廣東省發展改革委印發《廣東省“十四五”現代流通體系建設實施方案》的通知，對提高物流企業專業化服務水平方面，提出要培育壯大醫藥物流企業，創新醫藥流通模式，健全藥品物流標準，完善城鄉配送體系，提升醫藥流通效率和全程質量管控水平，支持廣州打造成爲全國藥品現代物流配送中心、藥品互聯網平臺數據處理中心和全國藥品零售連鎖總部聚集地。據廣東省藥品監督管理局數據，2022年，廣東省藥店達64,716家，連鎖率爲48%。廣東省藥品流通總額達到人民幣2,810億元，居全國第一。

《廣東省藥品監督管理局藥品批發企業儲存運輸管理若干規定》（「《**新**規」」）於2023年7月1日起生效。《新規》指出，現有批發企業如果是維持現有業務不變，換證時可以維持原有標準，如果需要接受新的藥品儲存運輸業務，則需要達到《新規》相關要求。《新規》解決了區域藥店“最後一公里”配送，對實現全省城鄉區域藥品儲存運輸有效、均衡覆蓋有重要意義。另一方面，《新規》對企業機構人員、倉儲面積、自動化傳輸設施設備、信息管理系統和追溯系統等方面都提出詳細的規範要求及技術指標，具備現代物流管理能力的醫藥批發企業在升級的監管要求

further promote the healthy and orderly development of the pharmaceutical logistics industry and ensure the quality and safety of pharmaceuticals.

### High-quality Development of Pharmaceutical Distribution Industry Is Supported by Various Relevant Policies in Guangdong

According to Guangdong Provincial Development and Reform Commission's notice in December 2022 on issuance of the Program for Building a Modern Distribution System in Guangdong Province During the 14th Five-Year Plan Period, efforts will be made to improve logistics enterprises' professional service level, cultivate and strengthen pharmaceutical logistics enterprises, innovate pharmaceutical distribution models, refine pharmaceutical logistics standards, enhance urban and rural distribution systems, and improve pharmaceutical distribution efficiency and overall quality control level. According to the Program, Guangzhou is supported in building a national centre for modern logistics and distribution of pharmaceuticals, a data processing centre for online pharmaceutical platforms, and a hub of national pharmaceutical retail chain headquarters. According to the data from Guangdong Provincial Medical Products Administration, there were 64,716 pharmacies in Guangdong Province in 2022, 48% of which were chain pharmacies. The total circulation of pharmaceuticals in Guangdong Province reached RMB281 billion, ranking first in the country.

The Several Regulations of Guangdong Medical Products Administration on Storage and Transportation Management of Pharmaceutical Wholesale Enterprises (the “**New Regulations**”) came into force on 1 July 2023. The New Regulations points out that existing wholesale enterprises can meet the original standards when applying for license renewal if they maintain the existing business, or they have to meet the relevant requirements in the New Regulations if they engage in new pharmaceutical storage and transportation business. The New Regulations addresses the “last mile” distribution of regional pharmacies and is of great significance to realising the effective and balanced coverage of pharmaceutical storage and transportation in urban and rural areas across the province. On the other hand, the New Regulations includes detailed standardisation requirements and technical indicators on the personnel, warehousing area, automatic transmission facilities





下更具優勢。新規生效後，本集團為廣東省首家以“新接受委托儲存運輸業務的藥品批發企業”通過主管部門檢查驗收的企業。

### 醫改背景下醫藥生產商發力院外市場，零售終端基礎扎實的流通企業獲青睞

近年來，隨著醫療改革進一步深入，多項指向破除「以藥養醫」的政策持續推出（如「帶量採購」、「分級診療」、「雙通道」及「藥店納入門診統籌」等）。「醫藥分開」持續深化，原有以院內市場為絕對主體的格局已逐步向院外市場傾斜，院外醫藥市場呈現出可觀的藍海機遇。米內網預計，到 2029 年院外市場將以人民幣 1.6 萬億元的總量，持平甚至超過院內市場。

面對更為激烈的業態競爭，醫藥流通企業商業模式勢必轉型升級，並不斷探索創新服務理念與服務模式，針對客戶不同需求提供差異化增值服務；醫藥生產商則加大對於藥品零售市場的投入和推廣，零售終端基礎扎實的藥品流通企業將更多地獲得生產商的青睞，鞏固市場開拓方面的競爭優勢。

### 《藥品經營和使用質量監督管理辦法》發佈，推動藥品經營和使用環節質量監管全面強化

2023 年 9 月，市場監管總局公佈國

and equipment, information management system and traceability system of enterprises. Pharmaceutical wholesale enterprises with modern logistics management capacity will have more advantages under the heightened regulatory requirements. After New Regulations came into force, the Group became the first “pharmaceutical wholesale enterprise newly engaging in storage and transportation business” to pass the inspection and acceptance of the competent authorities in Guangdong Province.

### Pharmaceutical Producers Take Off in Non-hospital Market in the Context of Medical Reform and Distributors with Solid Foundations in the Retail Terminal Are Preferred

In recent years, with the further deepening of medical reform, various policies aimed at changing the situation wherein “a hospital subsidises its medical services with overly expensive drug prescriptions” have been issued one after another (such as “volume-based procurement”, “hierarchical medical treatment”, “dual channel” and “inclusion of pharmacies into the unified planning for outpatients”). As medical and pharmaceutical services are further separated, the hospital market is no longer the absolute focus and the balance is gradually tilting towards the non-hospital pharmaceutical market, which offers considerable blue ocean opportunities. MENET predicted that the non-hospital market, with a size of RMB1.60 trillion, will be equal to or even exceed the hospital market by 2029.

In the face of increasingly fierce business competition, pharmaceutical distribution enterprises must transform and upgrade their business models, continue to explore innovative service concepts and models, and provide customer-tailored differentiated value-added services. Pharmaceutical producers need to increase their inputs and promotion in the retail market of medicines. Pharmaceutical distributors with solid foundations in the retail terminal will be preferred by producers and be able to consolidate their competitive advantages in market expansion.

### The Issuance of Measures for Quality Supervision and Administration of Distribution and Use of Medicinal Products Promotes All-round Enhancement of Quality Supervision and Administration of Distribution and Use of Medicinal Products

In September 2023, the State Administration for Market

家市場監督管理總局令第 84 號《藥品經營和使用質量監督管理辦法》（「《藥品經營辦法》」），自 2024 年 1 月 1 日起施行。《藥品經營辦法》主要從強調藥品經營企業主體責任、推動藥品現代物流規範發展、鼓勵企業優化倉儲資源配置、細化藥品零售連鎖管理要求四個方面做出了規範。其中規定，有與其經營品種和規模相適應的自營倉庫、營業場所和設施設備，倉庫具備實現藥品入庫、傳送、分揀、上架、出庫等操作的現代物流設施設備；有保證藥品質量的質量管理制度以及覆蓋藥品經營、質量控制和追溯全過程的信息管理系統，並符合藥品經營質量管理規範要求。在國家層面落實並明確了對藥品批發企業自營倉庫的要求，為各地藥監部門的現有監管模式提供了法規支撐。

以上數據及資料來源於：米內網；《中國藥品流通行業發展報告》(2022)；《中國藥品流通》期刊；廣東省藥品監督管理局；及《2022 年藥品流通行業運行統計分析報告》

### 業務回顧

本集團的主要業務是於中國分銷藥品，而絕大部分營業收入來自藥品分銷。我們從醫藥生產商及分銷供應商採購藥品，為分銷商，零售藥店，及民營醫院、診所、衛生站及其他類客戶提供銷售服務。

Regulation announced the No. 84 SAMR Order - Measures for Quality Supervision and Administration of Distribution and Use of Medicinal Products (the “**Measures for Distribution of Medicinal Products**”), which came into force on 1 January 2024. The Measures for Distribution of Medicinal Products mainly puts forward provisions on emphasising the primary responsibilities of enterprises distributing medicinal products, promoting the standardised development of modern pharmaceutical logistics, encouraging enterprises to optimising the allocation of warehousing resources, and refining the requirements of pharmaceutical retail and chain management. According to the Measures for Distribution of Medicinal Products, an entity carrying out medicinal product wholesale activities shall meet the following conditions: It has self-operated warehouses, business premises, facilities equipment commensurate with its business variety and scale, and there are modern logistics facilities and equipment to realise operation of medicinal product warehousing, transmission, sorting, shelving and delivery in its warehouses; it has a quality management system ensuring the quality of medicinal products and an information management system covering the whole process of distribution, quality management and traceability of medicinal products, and it satisfies the requirements of the quality management specifications for the distribution of medicinal products. This defines and clarifies the requirements on the self-operated warehouses of pharmaceutical wholesale enterprises at the national level and provides regulatory support for the existing regulatory model of local medicinal product regulatory departments.

*Data sources: MENET; China Pharmaceutical Distribution Industry Development Report (2022); China Pharmaceutical Commerce; Guangdong Medical Products Administration; and 2022 Operational Statistical Analysis Report of Pharmaceutical Distribution Industry.*

### BUSINESS REVIEW

The Group’s principal business is distributing pharmaceuticals in China, and the majority of its business revenue comes from pharmaceutical distribution. We procure pharmaceuticals from pharmaceutical producers and distribution suppliers, and provide sales services for distributors, retail pharmacies, as well as private hospitals, clinics, health stations and other types of customers.

我們遵循制定的經營目標，繼續深耕廣東及輻射周邊市場，積極拓展零售終端網絡。截至 2023 年 12 月 31 日，我們的分銷網絡覆蓋 13,836 名客戶，其中 663 名為分銷商，9,123 名為零售藥店，4,050 名為醫院、診所、衛生站及其他。較上年度，客戶數量增加 440 名，其中分銷商減少 39 名，零售藥店增加 440 名，醫院、診所、衛生站及其他增加 39 名。

為滿足客戶不同需求及增強客戶黏性，我們與國內外知名廠商加強合作，提高一級經銷產品的品種和規模，持續優化產品結構，引進適銷、毛利率高的優質產品，豐富產品種類。於 2023 年 12 月 31 日，我們分銷 12,212 種產品，共有供應商 1,146 家，其中醫藥生產商 638 家及分銷供應商 508 家，較上年度增加 5 家。

We followed our established operation targets, and continued to expand our operation in Guangdong and its surrounding markets, with a focus on developing our retail terminal network. As at 31 December 2023, our distribution network covered 13,836 customers, among which 663 were distributors, 9,123 were retail pharmacy stores, and 4,050 were hospitals, clinics, health centres and others, representing an increase of 440 in the number of customers, including the decrease of 39 distributors, the increase of 440 retail pharmacy stores, and 39 hospitals, clinics, health centres and others compared to last year.

In order to meet the various needs of customers and enhance customer adhesion, we strengthened cooperation with well-known domestic and overseas manufacturers, and expanded the variety and scale of first-level distribution products. We also continued to optimise our product mix by introducing marketable, high-quality products with high profit margin to enrich our product categories. As at 31 December 2023, we had distributed 12,212 types of products, and we had a total of 1,146 suppliers, of which 638 were pharmaceutical manufacturers and 508 were distributor suppliers, representing an increase of 5 suppliers compared to last year.

產品類別 Product Category	產品數量 Number of products 截至 12 月 31 日止年度 for the year ended of 31 December	
	2023 年 2023	2022 年 2022
中成藥 Chinese patent medicines	4,582	4,925
西藥 Western medicines	4,518	4,687
其他 Others	3,112	3,340
總計 Total	12,212	12,952

**打造優質醫藥營銷生態，攜手產業鏈上下游實現共贏**

**Create High-quality Pharmaceutical Marketing Ecosystem and Work Together with Upstream and Downstream of the Industry Chain to Achieve Win-win**

本集團憑藉立體化營銷網絡優勢，携

By leveraging the advantages of a three-dimensional marketing

手品牌藥廠和下游客戶共同構建起了完整的產業鏈和商業鏈，我們推行的互聯互通整合上下游的產業鏈，極大地幫助上游廠商降低渠道拓展難度，真正實現品牌的價值與效益，並獲得眾多醫藥品牌商的高度認可，諸如華潤三九、廣藥白雲山光華、南京同仁堂、華潤江中、潤美康醫藥、赫力昂、眾生藥業、香雪製藥、蓮花峰等醫藥行業知名品牌藥企均受益於我們的立體化營銷網絡，目前我們不斷夯實產品品類，擴張產品綫，疊加豐富多樣的營銷策略，例如：品牌聯合營銷、節點借勢營銷、差異化促銷、新品品鑒會等，強化資源聯動和共享，開拓多元化合作渠道，助力客戶加深產品認知，促進產品高效流通，正是基於我們的立體化營銷網絡的資源重塑，極大地幫助了我們的終端合作夥伴提升營業額和毛利潤，同時合作夥伴們的成本管理等顯性指標明顯改善和提高，真正實現共創業績新增長的目標。

於報告期內，憑藉良好的信譽與優質的服務，本公司獲得由全國工商聯醫藥商會頒發的2022-2023年度中國醫藥商業百強企業，獲得賽柏藍頒發的第四屆醫藥金石獎·2023年度最佳醫藥營銷團隊獎。

### **充分發揮物流領域優勢，第三方物流業務邁上新臺階**

於報告期內，本集團順利通過《新規》檢查，成為廣東省首家以“新接受委託儲存運輸業務的藥品批發企業”通過主管部門檢查驗收的企業。《新規》對第三方醫藥物流業務的開展設定了更高、更嚴的標準，對自動化、信息化要求明顯提升。同時強

network, the Group has built complete industry and business chains with brand pharmaceutical factories and downstream customers. The industry chain composed of interconnected and integrated upstream and downstream that we promote greatly helps upstream manufacturers reduce the difficulty in channel expansion, truly realises brand value and benefits, and is highly recognised by a number of pharmaceutical brands. Famous brands and pharmaceutical enterprises in the pharmaceutical industry, such as CR Sanjiu, Guangzhou Baiyunshan Guanghua, Nanjing Tongrentang, CR Jiangzhong, Medi'Care, Haleon, Zhongsheng Pharma, Xiangxue Pharmaceutical, and Lian Hua Feng, all benefit from our three-dimensional marketing network. At present, we constantly consolidate our product categories, expand our product lines, and combine diverse marketing strategies, such as co-brand marketing, node and occasion based marketing, differentiated promotion, and new launch trial. The aim is to strengthen resources linkage and sharing, open up diversified cooperation channels, help deepen the product awareness in customers, and facilitate efficient product circulation. It is the resources reshaping based on our three-dimensional marketing network that greatly helps our terminal partners increase their business revenue and gross profit, and as the cost management and other explicit indicators of our partners are significantly improved and enhanced, we truly realise the goal of delivering new performance growth.

During the Reporting Period, due to its good reputation and high-quality services, the Company was awarded the 2022-2023 Top 100 Chinese Enterprises in Pharmaceutical Business by the Medical and Pharmaceutical Commercial Association of the All-China Federation of Industry and Commerce and received the 4<sup>th</sup> Golden Stone Award • 2023 Best Pharmaceutical Marketing Team from Saibailan.

### **Leverage Advantages in Logistics and Push Third-party Logistics Business to A New Level**

During the Reporting Period, the Group successfully passed the inspection prescribed in the New Regulations and became the first “pharmaceutical wholesale enterprise newly engaging in storage and transportation business” to pass the inspection and acceptance of the competent authorities in Guangdong Province. The New Regulations sets higher and more stringent standards for the conduct of third-party pharmaceutical logistics business,



調，委托方在開展委托業務的過程中，應優先選擇具備高質量管理水平和卓越運營能力的受托方。本集團作為全省首家通過這一權威審查的第三方醫藥物流企業，充分展現了監管部門對本集團醫藥物流服務水平和質量管理水平的高度認可，也標誌著本集團第三方醫藥物流業務進入增長快車道。另外，我司參與起草的國家標準《藥品物流服務規範》（GB/T 30335-2023）亦於2023年9月施行。

作為華南地區領先的現代化醫藥供應鏈服務商，本集團分別於汕頭、廣州、珠海、惠州設立中大型現代化醫藥配送中心，並配備了冷鏈、冷藏運輸車輛及智能倉儲設備，如AS/RS系統、溫濕度監測系統、智能溫控系統等，保障倉配過程中藥品的質量安全，並大大降低人工、損耗等物流成本，最大程度地滿足不同藥品服務需求。同時本集團還引入了配套的信息化管理系統，利用先進的自動化技術，調度系統中的各項物流設備，提供可視化設備監控、任務實時監控及執行情況反饋，即時發現和定位疑難問題，為倉配工作的順利進行保駕護航。

本集團擁有完善的物流網絡和信息系統，統一GSP管理標準的倉儲條件，以創美藥業（廣州）醫藥分揀配送中心作為核心倉，打造領先的區域物流中心樞紐，通過與其他地區的物流中心實現多倉協同，共享庫存及配送網絡優勢，在全面滿足本公司自身醫藥分銷業務快速增長對倉儲的需求的同時，整合利用倉儲空間和物流配

and the requirements for automation and information technology application are significantly intensified. Meanwhile, it emphasises that the client should give priority to any contractor that has a high-quality management level and operational excellence capability when carrying out commissioning business. The Group is the first third-party pharmaceutical logistics enterprise in Guangdong Province to pass this authoritative review, which fully demonstrates that the regulatory authorities highly recognize our pharmaceutical logistics service and quality management levels. This also marks the entry of our third-party pharmaceutical logistics business into the fast lane of growth. In addition, the national standard Specification for Logistics Service of Medicinal Product (GB/T 30335-2023), which we participated in drafting, came into force in September 2023.

As a leading service provider in the modern pharmaceutical supply chain in South China, the Group has established medium and large modern pharmaceutical distribution centres in Shantou, Guangzhou, Zhuhai and Huizhou, where cold chain, refrigerated vehicles and intelligent warehousing equipment such as AS/RS systems, temperature and humidity monitoring systems, as well as intelligent temperature control systems are provided to ensure the quality and safety of pharmaceuticals during warehousing and distribution processes, greatly reduce labor, losses and other logistics costs, and meet the demand for different pharmaceutical services as much as possible. Meanwhile, the Group has introduced a supporting information management system and uses the advanced automation technology to schedule various logistics equipment in the system. It also provides visual equipment monitoring, real-time task monitoring and implementation feedback to detect and locate difficult problems in real time, thereby ensuring smooth warehousing and distribution work.

The Group owns complete logistics network and information system and provides consistent warehousing conditions under the GSP management standards. With Charmacy Pharmaceutical (Guangzhou) Medicine Sorting and Distribution Centre as the core warehouse, a leading regional logistics hub is built and collaborates with logistics centres in other regions to share inventory and distribution network advantages. This not only fully meets the warehousing demand of the Company's fast-growing pharmaceutical distribution business, but also

送能力，可為上下游提供其他倉儲或運輸等增值服務，為本集團增創收入，增強本集團多方位盈利能力。截至2023年12月31日，本集團與多家廠家、商業分銷商及連鎖藥店等多家客戶達成第三方醫藥物流委托業務及其他倉儲或運輸等增值服務合作，相應客戶數量同比增加超36%，相應收入同比增長超72%。

2023年，依托出色的倉儲配送體系，本集團獲得由藥鏈圈認證中心頒發的2022-2023年度醫藥物流配送優秀企業（連續3年獲得）、2022-2023年度現代醫藥物流技術試驗基地（中心）（連續2年獲得）、2022-2023年度醫藥冷鏈最佳物流中心（基地）（連續5年獲得）、2022-2023年度醫藥冷鏈物流服務推薦企業（連續4年獲得）、2022-2023年度藥品三方現代物流服務能力排名前50、2022-2023年度智慧醫藥供應鏈一體化服務優秀案例獎，獲得由中國物流與採購聯合會醫藥物流分會頒發的2022年中國醫藥供應鏈銳意企業、2022-2023年度十佳物流中心，獲得由中國（廣州）國際物流裝備與技術展會組委會頒發的2022-2023年度中國物流行業金螞蟻創新獎（連續6年獲得）。

#### **引入省級國有股東，為高質量發展提供強力保障**

江藥於報告期內實現對本集團控股，並且於2023年3月2日與本集團簽訂了三年的借款框架協議，股東大會授權總經理每年可根據業務發展需要向江藥申請不超過人民幣5億元的財務資助。江藥與本集團專注於非招標醫藥終端市場的定位契合，雙方在業

integrates and utilises the warehousing spaces and the logistics distribution capability to provide other value-added services such as warehousing or transportation for the upstream and downstream sectors, which can generate additional revenue and enhance the profitability of the Group in all respects. As at 31 December 2023, the Group has built third-party pharmaceutical logistics commissioning business and other value-added services such as warehousing or transportation with multiple customers, such as manufacturers, commercial distributors and chain pharmacies, with the number of corresponding customers and corresponding revenue increasing by more than 36% and 72% year-on-year, respectively.

In 2023, based on the excellent warehousing and distribution system, the Group was awarded the 2022-2023 Outstanding Pharmaceutical Logistics Distribution Enterprise (for 3 consecutive years), the 2022-2023 Modern Pharmaceutical Logistics Technology Test Base (Centre) (for 2 consecutive years), the 2022-2023 Best Pharmaceutical Cold Chain Logistics Centre (Base) (for 5 consecutive years), the 2022-2023 Recommended Pharmaceutical Cold Chain Logistics Service Enterprise (for 4 consecutive years), the 2022-2023 Top 50 Enterprise with Pharmaceutical Third-party Modern Logistics Service Capability and the 2022-2023 Excellent Case for Integrated Smart Pharmaceutical Supply Chain Services from Yaolianquan Certification Centre. It was also awarded the 2022 China Pharmaceutical Supply Chain Prominent Enterprise and the 2022-2023 Top 10 Logistics Centres from the Pharmaceutical Logistics Branch of the China Federation of Logistics & Purchasing, as well as the 2022-2023 Golden Ant Innovation Award in China's Logistics Industry from the Organizing Committee of LET-a CeMAT ASIA Event (for 6 consecutive years).

#### **Introduce Provincial State-owned Shareholder to Provide Strong Guarantee for High-quality Development**

Jiangyao achieve control over the Group during the Reporting Period and entered into a three-year loan framework agreement with the Group on 2 March 2023, the general meeting authorized the general manager to apply for financial assistance of no more than RMB 500 million per year from Jiangyao according to the needs of business development. Jiangyao and the Group focus on the aligned non-tendering pharmaceutical



務領域擁有良好的協同效應。江藥基於對本集團的信任與期望，向本集團提供資金和資源支持，以壯大業務規模，實現優勢互補、共贏發展的合作目標。通過與江藥展開深入長期深度的戰略合作，借助江藥國有資源及產業發展優勢，進一步提升本集團的整體運營水平及綜合競爭力，為實現本集團的高質量發展目標奠定堅實基礎。

## 未來展望

我們牢記「創造健康美好生活」的使命，秉承「誠信經營，利他利眾，合作共贏」的經營理念，堅持以「深耕廣東，輻射周邊」為市場戰略，致力成為中國醫藥健康產業最具市場競爭力服務商。

當前，我國進入高質量發展階段，黨的二十大對持續深化醫改作出全面部署。隨著人口老齡化加快，健康中國建設全面推進，居民健康消費升級，要求醫藥工業加快供給側結構性改革，更好滿足人民群眾美好生活需求。要求醫藥衛生發展加快質量變革、效率變革、動力變革，為構建以國內大循環為主體、國內國際雙循環相互促進的新發展格局提供支撐。

國家按照現代化思路對醫藥流通行業的經營格局進行了深層次的變革，未來醫藥流通領域的行業集中度將會繼續提升，加之信息技術的持續賦能，轉型升級將成為行業發展新常態，我國醫藥流通供應鏈物流服務將會更加完善。一方面，藥品批發企業努力優化網絡結構及服務功能，加快“渠道

terminal market and achieve sound collaborative effects in the business field. Based on its trust and expectation in the Group, Jiangyao provides financial and resource support to help the Group expand its business scale and achieve the cooperation goal of complementing each other's advantages and realising win-win development. Through in-depth and long-term strategic cooperation, we could leverage the state-owned resources and industrial development advantages of Jiangyao to further increase our overall operation level and comprehensive competitiveness and to lay a solid foundation for the realisation of our high-quality development goal.

## PROSPECTS

With the mission of “Creating Healthy and Beautiful Life” in mind and belief in the business philosophy of “Integrity, Altruism and Win-win Cooperation”, we are committed to becoming the most competitive service provider in China's medical and healthcare industry by adhering to the market strategy of “Intensive Engagement in Guangdong Province and Extensive Coverage across Surrounding Areas”.

Currently, China has entered the stage of high-quality development, and the 20<sup>th</sup> CPC National Congress has made comprehensive arrangements for continuously deepening the medical reform. With the accelerating aging of population, the all-round advancement of Healthy China construction, and the upgrade of resident health consumption, the pharmaceutical industry is required to accelerate the supply-side structural reform to better meet the people's demand for a better life. It is required to accelerate the quality, efficiency and driving force reforms for the medical and healthcare development and thereby support the construction of the new development paradigm featuring dual circulation, in which domestic and overseas markets reinforce each other, with the domestic market as the mainstay.

Guided by the idea of modernisation, China has carried out a deep reform of the business pattern in the pharmaceutical distribution industry, and the concentration of the pharmaceutical distribution industry will continue to increase in the future, which will be combined with the continuous empowerment of information technology to make transformation and upgrade a new normal in industry development. By then, the logistics services in the

下沉、城鄉聯動”一體化發展，提升藥品供應“最後一公里”服務能力。另一方面，利用數字技術持續賦能，發揮渠道優勢，助力品牌廠商藥品上市推廣、倉儲和運輸管理、品牌營銷等。

在醫藥分家和集採提速擴面等政策的影響下，院內市場份額佔比將逐步降低，院外市場擴容已成大勢所趨，醞釀萬億規模的院外市場空間。長遠來看，隨著處方外流、互聯網醫療的深入發展，實體藥店與醫藥電商將齊頭並進，互為補充，發揮各自優勢服務消費者。

面對行業發展機遇，我們保持主動、靈活的積極態度，響應國家政策導向，並在實踐中努力貫徹實施醫藥行業相關政策，緊抓政策機遇，把握市場契機，不斷推進市場網絡拓展和服務提升，加強精細化管理，促進高質量發展，確保在夯實現有優勢的基礎上持續提升競爭力。

### 一、堅持實施「深耕廣東，輻射周邊」的市場戰略

我們將堅持實施「深耕廣東，輻射周邊」的市場戰略，建設全面覆蓋廣東省及周邊地區的醫藥零售終端網絡。我們將加強風險管理，提高經營質量，把握基層醫療市場擴容的機遇，不斷拓展和細化滲透每個區域的分銷網絡，優化網點佈局，擴大零售藥

pharmaceutical distribution supply chain will be further improved. On the one hand, pharmaceutical wholesale enterprises will strive to optimize the network structure and service functions, accelerate the integrated development of “channel sink and urban-rural linkage”, and improve their “last mile” service capacity in pharmaceutical supply. On the other hand, they will continue to leverage the empowerment of digital technology and channel advantages to help brand manufacturers with pharmaceutical marketing and promotion, warehousing and transportation management, brand marketing and so on.

Influenced by the policies such as separating medical and pharmaceutical services as well as accelerating and expanding the coverage of centralized procurement, the hospital pharmaceutical market share will gradually decrease, while the expansion of the non-hospital market has become a general trend, creating a trillion-scale non-market space. In the long term, with the deepening development of prescription outflow and Internet-based medical services, physical pharmacies and pharmaceutical e-commerce will advance side by side, complement each other, and leverage their respective advantages to serve consumers.

Faced with these industry development opportunities, we maintain a proactive, flexible and positive attitude, respond to national policy guidance, and strive to implement the relevant policies of the pharmaceutical industry in practice. We also seize policy and market opportunities, continuously promote the expansion of market network and service improvement, strengthen refined management, boost high-quality development, and ensure continuous improvement in competitiveness on the basis of consolidating our existing advantages.

### I. Adhere to the strategy of “Intensive Engagement in Guangdong Province and Extensive Coverage across Surrounding Areas”

We adhere to the market strategy of “Intensive Engagement in Guangdong Province and Extensive Coverage across Surrounding Areas” and build a pharmaceutical retail terminal network with full coverage in Guangdong Province and its surrounding areas. We will strengthen risk management, improve operation quality, seize the opportunities arising from the expansion of the primary medical market, further construct





店、各類基層醫療衛生服務機構等醫藥零售終端的藥品配送覆蓋面，全方位實現廣東市場及周邊地區的銷售、服務及物流網絡的密集覆蓋。

## 二、強化科技賦能作用，加速企業數字化轉型

我們將持續探索「互聯網+醫藥」、數字化及人工智能協同領域，以構建完善的技術體系，實現多維度的自動化管理。賦能人以價值，將大量有邏輯規則、重複性工作由手動轉為自動，釋放人效，使員工有更多的時間創造更具創新性及競爭力的價值，激發企業內生動力。賦能業務以速度，為上下游客戶提供更優質、高效的服務體驗。賦能數據以觀察，實現 23 年深耕行業的數據積累及經驗沉澱的深度剖析。

我們將以供應鏈優勢為基礎，B2B 電商平臺為載體，營銷及運營為助推，結合創新的技術和工具，充分釋放「互聯網+」潛力，以滿足交易場景的迭代需求，實現資源整合、渠道優化及供需匹配，賦能上下游企業，成為客戶在激烈的市場競爭中的戰略合作夥伴和可靠支持者。

## 三、縱深拓展與品牌廠商的戰略合作

我們將著重加強與各品牌廠商的合作，爭取更多轉戰非招標市場產品的增長機會，豐富我們的產品組合，夯實品種優勢，並借助本集團的醫藥零售終端網絡資源及優勢，為上游供應

the regional pharmaceutical distribution centres and constantly expand and develop the distribution networks in all areas by continuously expanding and refining the distribution networks that permeate into each region, optimising the network layout, and expanding the pharmaceutical delivery coverages of pharmaceutical retail terminals such as retail pharmacies and various grassroots medical and health service institutions to fully achieve a dense coverage of sales, service, and logistics network in Guangdong and its surrounding areas.

## II. Strengthen the Effect of Technological Empowerment and Accelerate the Digital Transformation of Enterprises

We will continue to explore the fields of “Internet + Medicine”, digital transformation and artificial intelligence collaboration to build a complete technical system and achieve multi-dimensional automated management. We will inject value into people and unleash human efficiency by making plenty of manual repetitive work involving logical rules into automatic work, so as to leave our employees more time to create more innovative and competitive value and stimulate the endogenous power of the enterprise. We will speed up our business handling to provide better and more efficient service experience for our upstream and downstream customers. We will utilise observational data to realise in-depth analysis through 23 years of data and experience accumulation in the industry.

Based on our supply chain advantages, with the B2B e-commerce platform as the carrier, propelled by marketing and operation, and in combination with innovative technologies and tools, we will fully unleash the potential of “Internet +” to meet the demand for trading scenario iteration, realise resources integration, channel optimisation and the matching between supply and demand, empower upstream and downstream enterprises, and become a strategic partner and a reliable supporter to customers amid the fierce market competition.

## III. Vertically Deepen and Expand the Strategic Cooperation with Brand Manufacturers

We will attach importance to strengthening cooperation with various brand manufacturers, strive to seize more growth opportunities for venturing into the non-tendering product market, enrich our product portfolio, consolidate our product advantages, and leverage the resources and advantages of the

商提供全方位、多樣化的品牌宣傳及產品落地方案設計和支持服務保障。

#### 四、強化醫藥物流能力建設，積極拓展第三方物流業務

我們將積極探索智慧物流技術應用，整合運輸資源提升配送服務能力，推進區域一體化物流的協調發展，提升整體運營能力。我們將憑藉強大的物流倉儲能力，通過整合藥品倉儲和運輸資源，實現多倉協同。我們將進一步發揮本集團精細化管理和服務的優勢，拓展終端配送網絡，使醫藥物流網絡佈局更加合理。同時，我們將積極拓展第三方醫藥物流業務，利用自身物流網絡優勢，為上游供貨商及下游客戶提供專業便利的倉儲、物流及貨物運輸等更多增值服務，以增強本集團市場競爭能力和盈利能力。

#### 五、積極尋找境內外產業合作機會，促進集團高質量發展

我們將借助國有股東的資源及優勢，積極尋找境內外的優質產品及項目合作，優化本集團的產品供應鏈，拓展更具盈利性的新業務，打造第二成長曲線。引入新的技術和理念，進一步強化本集團的軟實力和競爭力，鞏固我們在華南地區醫藥非招標市場的領先地位，為醫藥流通行業創新和發展貢獻力量。

展望未來，我們將持續把握醫藥非招標市場未來增長潛力，加快複製成熟

Group's pharmaceutical retail terminal network to provide all-round and diversified brand promotion, product implementation plan design, and support service guarantee for upstream suppliers.

#### IV. Strengthen the capacity building for pharmaceutical logistics and actively expand third-party logistics business

We will actively explore the application of intelligent logistics technology, integrate transportation resources to enhance delivery service capabilities and promote the coordinated development of regional integrated logistics, thereby enhancing the overall operational capability. Leveraging on our strong logistic and warehousing capabilities, our warehousing and sorting scale will be expanded, and multi-warehouse collaboration by integrating pharmaceutical warehousing and transportation resources will be attained. We will further unleash our advantages of our refined management and services, expand the terminal delivery network, so that the pharmaceutical logistics network arrangement is more reasonable. At the same time, we will actively expand the third-party pharmaceutical logistics business by using our own logistics network advantages to provide upstream suppliers and downstream customers with professional and convenient warehousing, logistics and cargo transportation, so as to enhance the Group's market competitiveness and profitability.

#### V. Proactively seek opportunities for industry cooperation both domestically and internationally to promote our high-quality development

We will leverage the resources and advantages of our state-owned shareholder to actively seek high-quality products and project cooperation both domestically and internationally, optimise the product supply chain of the Group, expand more profitable new businesses, and create a second growth curve. We will also introduce new technologies and concepts to further strengthen the Group's soft power and competitiveness, consolidate our leading position in the non-tendering pharmaceutical market in South China, and contribute to the innovation and development of the pharmaceutical distribution industry.

Looking forward, we will continue to seize the future growth potential of the pharmaceutical non-tendering market, accelerate

的醫藥非招標市場運營模式，持續加碼數字化建設和業務創新，致力提高醫藥供應鏈運營效率，優化醫藥產品組合及客戶服務體驗，降低醫藥流通成本，努力成為中國醫藥健康產業最具市場競爭力服務商。

the duplication of the mature non-tendering pharmaceutical market operation model, redouble our efforts on digitisation and business innovation, strive to elevate the operation efficiency of our pharmaceutical supply chain, optimise the portfolio of pharmaceutical products and customer service experience, and reduce the cost of pharmaceutical distribution, endeavouring to become the most competitive service provider in the medical and healthcare industry in China.

## 財務回顧

## FINANCIAL REVIEW

### 營業收入

### Operating revenue

項目 Item	截至 12 月 31 日止年度 For the year ended 31 December	
	2023 年 人民幣千元 2023 RMB'000	2022 年 人民幣千元 2022 RMB'000
主營業務 Principal business	4,347,522	4,140,664
其他業務 Other businesses	56,111	34,615
營業收入 Operating revenue	4,403,633	4,175,279

客戶類型 Customer type	截至 12 月 31 日止年度 For the year ended 31 December	
	2023 年 人民幣千元 2023 RMB'000	2022 年 人民幣千元 2022 RMB'000
分銷商 Distributors	2,057,929	1,922,097
零售藥店 Retail pharmacy stores	2,110,773	2,057,232
醫院、診所、衛生站及其他 Hospitals, clinics, health centres and others	178,821	161,335
主營業務收入 Revenue from principal business	4,347,522	4,140,664

報告期內，我們的主營業務收入來自 (i) 分銷商客戶；(ii) 零售藥店；及 (iii) 醫院、診所、衛生站及其他的產品銷售。報告期內，96% 的主營業務收入來自分銷商客戶和零售藥店客戶。

During the Reporting Period, our revenue from principal business was derived from product sales to (i) distributor customers; (ii) retail pharmacy stores; and (iii) hospitals, clinics, health centres and others. During the Reporting Period, 96% of our revenue from principal business was derived from distributor customers and retail pharmacy stores.

本集團截至 2023 年 12 月 31 日止年度的營業收入為人民幣 4,403.63 百萬元，較截至 2022 年 12 月 31 日止年度的人民幣 4,175.28 百萬元增加 5.47%。主要由於本公司堅守“非招標市場”的業務定位，並堅持“深耕廣東，輻射周邊”市場戰略，贏得更多品牌廠家的認可和支持，獲得更多優勢產品的經銷權和項目合作機會，另一方面，本公司的產品滿足率和供應鏈服務優勢得到客戶認可，品牌認知度進一步提升，主營業務呈現良好的業績表現。

### 營業成本、毛利及毛利率

本集團的營業成本由截至 2022 年 12 月 31 日止年度的人民幣 3,903.52 百萬元增加 5.31%，至截至 2023 年 12 月 31 日止年度的人民幣 4,110.89 百萬元。有關變動幅度與營業收入變動一致。

本集團的毛利由截至 2022 年 12 月 31 日止年度的人民幣 271.76 百萬元增加 7.72%，至截至 2023 年 12 月 31 日止年度的人民幣 292.74 百萬元。本集團的毛利率由截至 2022 年 12 月 31 日止年度的 6.51%，上升至 2023 年 12 月 31 日止年度的 6.65%。本集團毛利率上升主要由於第三方物流收入同比增長 72.05%，及本公司主動調整產品結構，引進部分毛利率較高的品種，主動淘汰部分毛利率較低的品種。

### 銷售費用

本集團的銷售費用由截至 2022 年 12 月 31 日止年度的人民幣 112.83 百萬元增加 8.54% 至截至 2023 年 12 月 31 日止年度的人民幣 122.47 百萬元。主要由於業績的增長導致營銷人員職工薪酬增長人民幣 4.09 百萬元及運

The operating revenue of the Group for the year ended 31 December 2023 was RMB4,403.63 million, representing an increase of 5.47% from RMB4,175.28 million for the year ended 31 December 2022, which was mainly due to the Company adhered to the business positioning of non-tender market and the market strategy of “intensive engagement in Guangdong Province and extensive coverage across surrounding areas”, winning the recognition and support of more brand manufacturers, obtaining more distribution rights and project cooperation opportunities for advantageous products, and on the other hand, the Company’s product satisfaction rate and supply chain service have been recognised by customers, brand recognition has been further improved, and the principal business has shown good business performance.

### Operating cost, gross profit and gross profit margin

The operating cost of the Group increased by 5.31% from RMB3,903.52 million for the year ended 31 December 2022 to RMB4,110.89 million for the year ended 31 December 2023, which was consistent with the increase in the operating revenue.

The gross profit of the Group increased by 7.72% from RMB271.76 million for the year ended 31 December 2022 to RMB292.74 million for the year ended 31 December 2023. The gross profit margin of the Group increased from 6.51% for the year ended 31 December 2022 to 6.65% for the year ended 31 December 2023, mainly due to the year-on-year increase in third-party logistics revenue of 72.05%, and the Company’s active adjustment of product mix by replacing products with low gross profit margin with those with high gross profit margin.

### Selling expenses

The selling expenses of the Group increased by 8.54% from RMB112.83 million for the year ended 31 December 2022 to RMB122.47 million for the year ended 31 December 2023. This was mainly due to an increase in the remuneration of marketing personnel and employees of RMB4.09 million and an increase of RMB2.08 million in transportation expenses due to the

輸費用增長人民幣 2.08 百萬元。

### 管理費用

本集團的管理費用由截至 2022 年 12 月 31 日止年度的人民幣 49.74 百萬元減少 4.43% 至截至 2023 年 12 月 31 日止年度的人民幣 47.53 百萬元。主要由於位於佛山市禪城區佛山大道北的物業於 2022 年 12 月處置，折舊及攤銷費用減少人民幣 4.24 百萬元。

### 財務費用

本集團的財務費用由截至 2022 年 12 月 31 日止年度的人民幣 37.13 百萬元增加 14.07% 至截至 2023 年 12 月 31 日止年度的人民幣 42.35 百萬元，主要由於本年新增短期借款較 2022 年增加人民幣 74.74 百萬元，相應利息同比增加人民幣 5.72 百萬元。

### 所得稅費用

本集團的所得稅費用由截至 2022 年 12 月 31 日止年度的人民幣 31.58 百萬元減少 49.10% 至截至 2023 年 12 月 31 日止年度的人民幣 16.07 百萬元。均按會計準則確認當期所得稅費用和調整遞延所得稅資產及遞延所得稅負債。

### 淨利潤

本集團的淨利潤由截至 2022 年 12 月 31 日止年度的人民幣 90.47 百萬元減少 43.25% 至截至 2023 年 12 月 31 日止年度的人民幣 51.34 百萬元。其中，歸屬於母公司股東的淨利潤由截至 2022 年 12 月 31 日止年度的人民幣 90.47 百萬元減少 43.25% 至截至 2023 年 12 月 31 日止年度的人民幣 51.34 百萬元。主要由於 2022 年本公司從土地收儲現金補償錄得約人民幣 49 百萬元的一次性稅後收益，而本報告期無該收益。本集團主營業務呈

increase in performance.

### Management expenses

The management expenses of the Group decreased by 4.43% from RMB49.74 million for the year ended 31 December 2022 to RMB47.53 million for the year ended 31 December 2023, which was mainly due to the disposal of the property located in Foshan Avenue North, Chancheng District, Foshan City in December 2022, resulting in a decrease in depreciation and amortisation expense of RMB4.24 million.

### Finance costs

The finance costs of the Group increased by 14.07% from RMB37.13 million for the year ended 31 December 2022 to RMB42.35 million for the year ended 31 December 2023, mainly due to the increase of RMB74.74 million in new short-term borrowings during the Year compared with 2022, and the corresponding interest increased by RMB5.72 million year-on-year.

### Income tax expenses

The income tax expenses of the Group decreased by 49.10% from RMB31.58 million for the year ended 31 December 2022 to RMB16.07 million for the year ended 31 December 2023. The current income tax expenses were recognised and the deferred income tax assets and liabilities were adjusted according to the accounting standards.

### Net profit

The net profit of the Group decreased by 43.25% from RMB90.47 million for the year ended 31 December 2022 to RMB51.34 million for the year ended 31 December 2023. Among them, the net profit attributable to the shareholders of parent company decreased by 43.25% from RMB90.47 million for the year ended 31 December 2022 to RMB51.34 million for the year ended 31 December 2023, primarily due to the Company's one-off after-tax gain of approximately RMB49 million from cash compensation for land resumption in 2022, which was not available in the Reporting Period. The Group's principal business showed good performance, with net profit attributable to shareholders of the parent company after

現良好的業績表現，扣除非經常性損益後歸屬於母公司股東的淨利潤較2022年增長24.67%。

### 流動資金及財務資源

於2023年12月31日，本集團持有現金及銀行存款為人民幣112.93百萬元，而於2022年12月31日則為人民幣68.86百萬元。

於2023年12月31日及2022年12月31日，本集團分別錄得流動資產淨值人民幣193.14百萬元及人民幣206.77百萬元。於2023年12月31日，本集團的流動比率（按流動資產除以流動負債計算）為1.07（2022年：1.09）。

本集團於2023年12月31日銀行借款為人民幣587.99百萬元（短期借款：人民幣587.99百萬元）。所有銀行借款均按固定利率計息。銀行借款的賬面值以人民幣為單位，與公平值相若。本集團並無使用任何財務工具作對沖用途，亦無任何以現有借款及／或其他對沖工具對沖的外幣淨額投資。

### 應收票據、應收賬款及應收款項融資

於2023年12月31日，本集團應收票據、應收賬款及應收款項融資金額為人民幣965.35百萬元，較2022年12月31日人民幣865.26百萬元增加人民幣100.10百萬元，同比增加11.57%，主要由於本年營業收入增加，反映本集團在市場上取得的增長。本集團將持續加強應收賬款管理，動態評估風險，實現資金的高效利用和流動性管理。

### 應付票據及應付賬款

於2023年12月31日，本集團應付票據及應付賬款金額為人民幣

deducting non-recurring gains and losses increasing by 24.67% compared with 2022.

### Liquidity and financial resources

As at 31 December 2023, the cash and bank deposits of the Group amounted to RMB112.93 million, while the cash and bank deposits amounted to RMB68.86 million as at 31 December 2022.

As at 31 December 2023 and 31 December 2022, the Group recorded net current assets of RMB193.14 million and RMB206.77 million, respectively. As at 31 December 2023, the current ratio (based on the calculation of current assets divided by current liabilities) of the Group was 1.07 (2022: 1.09).

The bank borrowings of the Group as at 31 December 2023 amounted to RMB587.99 million (short-term borrowings: RMB587.99 million). All the bank borrowings bear fixed interest rates. The carrying amount of the bank borrowings is presented in RMB, and is approximate to the fair value. The Group did not use any financial instruments for hedging purposes or did not have any existing borrowings and/or other hedging instruments for hedging net foreign currency investments.

### Bill receivables, trade receivables and receivables financing

As at 31 December 2023, the Group's bill receivables, trade receivables and receivables financing amounted to RMB965.35 million, representing an increase of RMB100.10 million, increased by 11.57% year-on-year, from RMB865.26 million as at 31 December 2022. This was mainly due to the increase in operating income during the Year, which reflected the growth achieved by the Group in the market. The Group will continue to strengthen the management of accounts receivable, dynamically assess risks, and achieve efficient use of funds and liquidity management.

### Bills payables and trade payables

As at 31 December 2023, the Group's bills payables and trade payables amounted to RMB1,595.56million, representing an

1,595.56 百萬元，較 2022 年 12 月 31 日人民幣 1,509.57 百萬元增加人民幣 85.99 百萬元，同比增加 5.70%。主要由於本集團根據產品的市場供需情況增加了藥品儲備。

### 庫務政策

本集團在執行庫務政策上採取審慎的財務管理策略，因而於整段報告期內維持健全的流動資金狀況。本集團不斷評估其客戶的信貸狀況及財務狀況，務求降低信貸風險。為控制流動資金風險，董事會密切監察本集團的流動資金狀況，確保本集團的資產、負債及其他承擔的流動結構符合不時的資金需要。

### 外匯風險

本集團的交易以人民幣計值。大多數資產以及全部負債均以人民幣計值，本集團須承擔的外匯風險極低。本年本集團並無利用任何財務工具對沖外幣風險。

### 利率風險

截至 2023 年 12 月 31 日止年度，本集團並無以浮動利率計息的銀行借款（2022 年：無）。

### 資本管理

於 2023 年 12 月 31 日及 2022 年 12 月 31 日，本集團的資本負債比率列示如下：

	2023 年 12 月 31 日 31 December 2023	2022 年 12 月 31 日 31 December 2022
資本負債比率 Gearing ratio	44.28%	42.75%

註：資本負債比率等於年末債務淨額除以總資本。債務淨額等於總借款減

increase of RMB85.99 million, increased by 5.70% year-on-year, from RMB1,509.57 million as at 31 December 2022, mainly due to the Group's increase in pharmaceutical reserves based on the market supply and demand of its products.

### Treasury policy

The Group adopts a prudent financial management strategy in executing its treasury policy. Thus, a sound liquidity position was able to be maintained throughout the Reporting Period under review. The Group continues to assess its customers' credit and financial positions so as to minimise credit risks. In order to control liquidity risks, the Board would closely monitor the liquidity position of the Group to ensure that its assets, liabilities and other flow structure committed by the Group would satisfy the funding needs from time to time.

### Foreign currency exchange risk

The transactions of the Group are denominated in RMB, and most of the assets and all liabilities of the Group are denominated in RMB. The foreign exchange risk that the Group has to bear is extremely low. During the Year, the Group did not use any financial instruments for hedging the foreign currency risk.

### Interest rate risk

For the year ended 31 December 2023, the Group had no bank borrowings which bear interest at floating rate. (2022: Nil)

### Capital management

Set out below are the Group's gearing ratios as at 31 December 2023 and 31 December 2022, respectively:

Note: Gearing ratio is equal to net liabilities divided by aggregate capital as at the end of the year. Net liabilities represent total

現金及現金等價物；總資本等於債務淨額與總權益總和。

### 資本承擔

於 2023 年 12 月 31 日，本集團無資本承擔（2022 年：無）。

### 僱員資料

於 2023 年 12 月 31 日，本集團共有 831 名僱員（包括執行董事）（2022 年：817 名），較於 2022 年 12 月 31 日增加 14 名。總員工成本（包括董事、監事酬金）為人民幣 90.07 百萬元，較截至 2022 年 12 月 31 日止年度人民幣 83.92 百萬元上升 7.32%。酬金乃參考市場常規及個別僱員的表現、資歷及經驗釐定。

除基本薪金外，亦可視乎本集團的業績及個人表現獲發花紅。其他員工福利包括中國《勞動法》、《勞動合同法》、《社會保險法》規則及規例以及中國現行相關監管規定獲本集團聘用的僱員而設的其他相關保險。

本集團僱員的薪金及福利均處於具競爭力的水準，僱員的待遇均在本集團就薪酬及花紅設定的整體框架內按表現釐定，而該框架每年進行檢討。

本集團注重僱員的職業發展，為僱員定期舉行內部培訓以及提供外部培訓機會，支持與鼓勵僱員不斷進修，提升僱員自身綜合素質及業務能力。

### 所持重大投資、收購及出售

除於附屬公司的投資外，於截至 2023 年 12 月 31 日止年度，本集團並無於任何其他公司的股本權益中持有任何重大投資、收購及出售。

borrowings deducted by cash and cash equivalents; and aggregate capital is the sum of net liabilities and total equity.

### Capital commitment

As at 31 December 2023, the Group did not have any capital commitment. (2022: Nil).

### Employees' information

As at 31 December 2023, the Group had a total of 831 employees (including executive Directors) (2022: 817 employees), representing an increase of 14 employees compared with the number of employees as at 31 December 2022. The total staff cost (including emoluments of directors and supervisors) was RMB90.07 million, representing an increase of 7.32%, as compared to RMB83.92 million for the year ended 31 December 2022. The emoluments were determined with reference to market practice and the performance, qualification and experience of individual employees.

The employees are entitled to bonus based on the results of the Group and individual performance other than basic salaries. Other staff benefits include other related insurances set up for the employees employed by the Group in accordance with the rules and regulations under "Labor Law", "Employment Contract Law", "Social Insurance Law" of the PRC and the current regulatory requirements of the PRC.

The salaries and benefits of the employees of the Group are kept at a competitive level. The employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually.

The Group focuses on the career development of its employees. We provide the employees with internal training and the opportunity of external training on a regular basis, to support and encourage them to continuously study and to improve their own integrated qualities and business capability.

### Material investments held, acquisitions and disposals held

Apart from investments in subsidiaries, the Group did not hold any material investment, acquisition or disposal in the equity interests of any other company for the year ended 31 December 2023.



### 有關重大投資及資本資產的未來計劃

截至 2023 年 12 月 31 日，本集團並無任何有關重大投資及資本資產的未來計劃。

### 有關附屬公司、聯營公司及合營企業的重大收購及出售

於截至 2023 年 12 月 31 日止年度，本集團並無任何有關附屬公司、聯營公司及合營企業的重大收購及出售。

### 資產抵押

截至 2023 年 12 月 31 日，各銀行給予本集團的授信額度為人民幣 1,341.00 百萬元，本集團已動用之銀行信貸總額為人民幣 1,012.42 百萬元，其中由(i)本集團於 2023 年 12 月 31 日所持賬面值為人民幣 222.22 百萬元的物業、廠房及設備；(ii)本集團於 2023 年 12 月 31 日所持賬面值為人民幣 68.98 百萬元的土地使用權；及(iii)本集團於 2023 年 12 月 31 日的賬面值為人民幣 350.00 百萬元的存貨作抵押。

### 所有權或使用權受到限制的資產

於 2023 年 12 月 31 日，本集團受限制的貨幣資金為人民幣 521.27 百萬元，作為銀行承兌匯票保證金、借款保證金；本集團受到限制的應收票據及應收款項融資為人民幣 3.39 百萬元，受限原因為質押予銀行；本集團亦已抵押若干其他資產合計人民幣 641.20 百萬元，作為本集團借款之擔保。所有權或使用權受到限制的資產合計人民幣 1,165.86 百萬元。

### 或然負債

於 2023 年 12 月 31 日，本集團並無任何重大或然負債 (2022 年：無)。

### Future plans related to material investments and capital assets

As of 31 December 2023, The Group has no any future plans related to the material investments and capital assets.

### Material acquisitions and disposals related to subsidiaries, associates and joint ventures

During the year ended 31 December 2023, the Group had no material acquisitions and disposals related to subsidiaries, associates and joint ventures.

### Pledge of assets

As at 31 December 2023, the Group was granted a credit limit of RMB1,341.00 million by various banks, while the Group's utilised banking facilities totaled RMB1,012.42 million, which were secured by (i) property, plant and equipment held by the Group with a carrying amount of RMB222.22 million as at 31 December 2023; (ii) land use rights held by the Group with a carrying amount of RMB68.98 million as at 31 December 2023; and (iii) the Group's inventories with a carrying amount of RMB350.00 million as at 31 December 2023.

### Assets subject to restrictions on ownership or use

As at 31 December 2023, the Group's restricted monetary funds amounted to RMB521.27 million, which served as deposit for bank acceptance bills and borrowings; the Group's restricted bills receivable and account receivable financing amounted to RMB3.39 million, which were restricted for being pledged to banks; the Group also pledged certain other assets totalling RMB641.20 million as guarantee for the Group's borrowings. Assets subject to restrictions on ownership or use totalled RMB1,165.86 million.

### Contingent liabilities

As at 31 December 2023, the Group had no material contingent liabilities (2022: Nil).

## 董事、監事及高級 管理人員履歷

## BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

### 董事及監事

下表列載本公司董事及監事（「監事」）的資料：

### DIRECTORS AND SUPERVISORS

The table below sets out the information of the Directors and the supervisors of the Company (the “Supervisors”):

姓名 Name	委任日期 Date of appointment	年齡 Age
<b>執行董事</b> Executive Directors		
姚創龍 Yao Chuanglong	2000/3/6	54
鄭玉燕 Zheng Yuyan	2015/5/25	49
張寒孜 Zhang Hanzi	2022/7/13	44
<b>非執行董事</b> Non-executive Directors		
嚴京斌 Yan Jingbin	2022/6/6	48
付征 Fu Zheng	2022/7/13	50
徐飛 Xu Fei	2023/5/31	40
<b>獨立非執行董事</b> Independent non-executive Directors		
李漢國 Li Hanguo	2023/5/31	67
尹智偉 Wan Chi Wai Anthony	2015/12/1	48
關鍵 Guan Jian	2015/12/1	54
<b>監事</b> Supervisors		
朱明洪 Zhu Minghong	2023/5/31	47
張玲 Zhang Ling	2015/5/25	51
鄭禧玥 Zheng Xiyue	2015/5/25	44



## 執行董事

姚創龍先生，54歲，本公司副主席、執行董事兼行政總裁，負責本集團整體管理、戰略策劃及決策，並制定本集團年度業務計劃。

姚先生於2004年3月取得中國政法大學民商法專業研究生進修班結業證書，亦於2004年3月完成中國中山大學中外管理研究中心的在職工商管理碩士(EMBA)精選課程研修班的課程，於2007年10月完成中國浙江大學醫藥商業領導力發展高級研修班的兼讀課程，於2008年7月完成中國清華大學高級工商管理總裁研修班的課程，於2013年9月完成中國北京大學特勞特戰略定位總裁班的課程，及於2015年11月完成上海交通大學海外教育學院互聯網+與電子商務創新總裁班的課程。

姚先生於2000年3月加入本集團擔任本公司總經理，監督本公司日常運作及制訂本公司戰略發展。自2015年5月起擔任本公司主席。現兼任廣東創美藥業有限公司、珠海創美藥業有限公司、深圳創美藥業有限公司、惠州創美藥業有限公司的執行董事及總經理。

鄭玉燕女士，49歲，是本公司執行董事兼副總裁。

鄭女士於2008年12月取得中國人民大學研究生院的工商管理碩士學位，

## EXECUTIVE DIRECTORS

**Mr. Yao Chuanglong** (姚創龍), aged 54, is the vice chairman, executive Director and chief executive officer on the Company. He is responsible for the overall management of the Group, strategic planning and decision, formulation of annual business operation plan of the Group.

Mr. Yao obtained a certificate in postgraduate class on civil commercial law from China University of Political Science and Law (中國政法大學) in March 2004. Mr. Yao completed a class on selected on-job executive master of business administration course (在職工商管理碩士(EMBA)精選課程研修班) conducted by the Sino-Foreign Management Research Institute of Sun Yat-sen University (中山大學中外管理研究中心) in the PRC in March 2004 and a course on “Advance Programme for Development of Leadership in Pharmaceutical Industry” (醫藥商業領導力發展高級研修班) in Zhejiang University (浙江大學) in the PRC in October 2007. Mr. Yao completed a course on “Advanced Programme on Business Management for Executives” (高級工商管理總裁研修班) in Tsinghua University (清華大學) in the PRC in July 2008 and a course on “Telaote Strategic Positioning for Executives” (特勞特戰略定位總裁班) in Peking University (北京大學) in the PRC in September 2013. In November 2015, Mr. Yao completed a course on Internet Plus and Innovative E-commerce for Executives (互聯網+與電子商務創新總裁班) in Overseas Education College of Shanghai Jiao Tong University (上海交通大學海外教育學院).

Mr. Yao joined the Group in March 2000 as a general manager of the Company, overseeing the daily operation and formulation of the strategic development of the Company. Mr. Yao has been acting as the chairman of the Company since May 2015. He currently serves as the executive Director and general manager of Guangdong Charmacy Pharmaceutical Co., Ltd., Zhuhai Charmacy Pharmaceutical Co., Ltd., Shenzhen Charmacy Pharmaceutical Co., Ltd. and Huizhou Charmacy Pharmaceutical Limited.

**Ms. Zheng Yuyan** (鄭玉燕), aged 49, is the executive Director and vice president of the Company.

In December 2008, Ms. Zheng obtained a Master of Business Administration degree in the Postgraduate School of Renmin

於 2013 年 8 月完成中國中山大學嶺南學院 EMBA 課程總裁研修班的課程，於 2013 年 11 月完成中國北京大學特勞特戰略定位總裁班的課程，及於 2015 年 11 月完成上海交通大學海外教育學院互聯網+與電子商務創新總裁班的課程。

鄭女士於 2003 年 9 月加入本集團，曾於本集團擔任不同職位，包括採購主管、採購總監及銷售總監，於 2015 年 8 月升為本公司副總裁。彼自 2015 年 5 月 25 日起獲委任為董事。鄭女士主要負責本集團的營銷及產品管理，佈局及維護本集團的銷售網絡，規劃及指導本集團經營商品的管理。現兼任廣州創美藥業有限公司執行董事及總經理。

**張寒孜女士**，44 歲，為本公司執行董事及財務總監。

張女士於 2002 年獲得中國四川大學學士學位，主修國際金融專業。

張女士自 2014 年 2 月加入本公司，歷任財務經理及財務副總監。於 2015 年 5 月至 2017 年 5 月期間，曾擔任監事。彼於 2008 年 7 月至 2014 年 1 月擔任從事衣服及皮革製品批發及零售的凱撒（中國）文化股份有限公司（於深圳證券交易所主板上市的公司（股份代號：002425））的財務副經理，亦於 2008 年 7 月至 2014 年 1 月擔任凱撒（中國）文化股份有限公司的附屬公司宇鑫（廣東）貿易有限公司的董事。

## 非執行董事

University of China (中國人民大學研究生院) in the PRC. Ms. Zheng completed the “Training Programme for Executives Master of Business Administration Courses” (EMBA 課程總裁研修班) organised by Lingnan School of Sun Yat-sen University (中山大學嶺南學院) in the PRC in August 2013, and a course of “Telaote Strategic Positioning for Executives” (特勞特戰略定位總裁班) organised by Peking University (北京大學) in the PRC in November 2013. In November 2015, Ms. Zheng completed a course on Internet Plus and Innovative E-commerce for Executives (互聯網+與電子商務創新總裁班) in Overseas Education College of Shanghai Jiao Tong University (上海交通大學海外教育學院)

Ms. Zheng joined the Group in September 2003 and had served various positions in the Group including procurement officer, procurement director and sales director. Ms. Zheng was promoted in August 2015 as the vice president of the Company. She has been appointed as the Director since 25 May 2015. Ms. Zheng is mainly responsible for the marketing and products management of the Group, the arrangement and maintenance of the sales network of the Group as well as planning and guidance on the management of operating commodities of the Group. She currently serves as the executive director and general manager of Guangzhou Charmacy Pharmaceutical Co., LTD.

**Ms. Zhang Hanzi** (張寒孜), aged 44, is the executive Director and financial director of the Company.

Ms. Zhang received a bachelor's degree from Sichuan University in China in 2002, majoring in international finance.

Ms. Zhang joined the Company in February 2014 and has served successively as a financial manager and a deputy financial controller. From May 2015 to May 2017, she served as the Supervisor. From July 2008 to January 2014, Ms. Zhang served as a deputy financial manager of Kaiser (China) Culture Co., Ltd.\* (凱撒(中國)文化股份有限公司), a company listed on the Main Board of the Shenzhen Stock Exchange (Stock Code: 002425) which is primarily engaging in wholesale and retail of clothing and leather products; and from July 2008 to January 2014, she also served as a director of Yuxin (Guangdong) Trading Co., Ltd.\* (宇鑫(廣東)貿易有限公司), a subsidiary of Kaiser (China) Culture Co., Ltd.

## NON-EXECUTIVE DIRECTORS



**嚴京斌先生**，48歲，為董事會主席及於2022年6月6日獲委任為非執行董事。

嚴先生於1998年獲得江西師範大學學士學位，主修政治教育；於2006年獲得中國人民大學碩士學位，主修行政管理。

嚴先生自2018年12月起擔任江藥董事及總經理。彼於2010年1月至2011年1月擔任江西中江地產股份有限公司的副總經理、於2011年1月至2018年3月就職於江中制藥集團公司歷任參靈草業務線總經理、董事會辦公室副主任及銷售線黨總支書記兼銷售部部長，並於2018年3月至2020年8月在江西江中醫藥投資發展有限公司任職，擔任總經理兼黨總支書記一職。

**付征女士**，50歲，於2022年7月3日獲委任為非執行董事。

付女士於1995年獲得華東理工大學學士學位，主修自動控制系應用電子技術專業。

付女士自2020年6月起擔任江藥副總經理。彼於2005年11月至2017年12月就職於一心堂藥業集團股份有限公司（於深圳證券交易所主板上市的公司（股份代號：002727），前稱為雲南鴻翔一心堂藥業(集團)股份有限公司）及其集團公司，歷任集團子公司的副總經理、集團商採中心總監。彼於2018年3月至2020年6月擔任江西江中醫藥投資發展有限公司副總經理一職。

**徐飛先生**，40歲，於2023年5月31日獲委任為非執行董事。

徐先生於2006年獲得杭州電子科技大學財務管理專業的學士學位。彼獲得高級會計師職稱，擁有註冊會計

**Mr. Yan Jingbin** (嚴京斌), aged 48, is the chairman of the Board and has been appointed as the non-executive Director since 6 June 2022.

Mr. Yan received a bachelor's degree of political education from Jiangxi Normal University in 1998, and a master's degree of administrative management from Renmin University of China in 2006.

Mr. Yan has been working as the director and the general manager of Jiangyao since December 2018. He served as a deputy general manager of Jiangxi Zhongjiang Real Estate Co., Ltd. from January 2010 to January 2011, worked for Jiangzhong Pharmaceutical Group Company from January 2011 to March 2018 as general manager of Shenlingcao business line, deputy director of the office of the board of directors and secretary of the General Party Branch and minister of Sales, and worked for Jiangxi Jiangzhong Pharmaceutical Investment and Development Co., Ltd. from March 2018 to August 2020 as the general manager and secretary of general CPC branch.

**Ms. Fu Zheng** (付征), aged 50, has been appointed as the a non-executive Director since 13 July 2022.

Ms. Fu received her bachelor's degree of applied electronic technology from the Department of Automatic Control, East China University of Science and Technology since 1995.

Ms. Fu has served as the deputy general manager of Jiangyao since June 2020. From November 2005 to December 2017, she worked at Yixintang Pharmaceutical Group Co., Ltd. (formerly known as Yunnan Hongxiang Yixintang Pharmaceutical (Group) Co., Ltd., a company listed on the Main Board of the Shenzhen Stock Exchange (Stock Code: 002727), where she served as a deputy general manager of the group's subsidiaries and a director of the group's commercial procurement center. From March 2018 to June 2020, she served as the deputy general manager of Jiangxi Jiangzhong Pharmaceutical Investment and Development Co., Ltd..

**Mr. Xu Fei** (徐飛), aged 40, has been appointed as the non-executive Director since 31 May 2023.

Mr. Xu obtained his bachelor's degree in Financial Management from Hangzhou University of Electronic Science and Technology in 2006. He is a senior accountant, and holds

師、稅務師專業資格證書。

徐先生自 2022 年 2 月起擔任江藥副總經理。他曾歷任國藥集團一致藥業股份有限公司核算會計及核算主管、國藥集團致君（蘇州）制藥有限公司財務部長、江蘇九州通醫藥有限公司財務總監及九州通醫藥集團股份有限公司財務管理總部部長（分管合資公司）。

### 獨立非執行董事

**李漢國先生**，67 歲，於 2023 年 5 月 31 日獲委任為獨立非執行董事。

李先生於 1996 年獲得中南財經大學的經濟學碩士學位。李先生為江西財經大學金融學院教授及研究生導師。

李先生歷任江西財經學院會計系副主任、江西財經學院證券與期貨研究所所長、江西瑞奇期貨有限公司總裁兼興期審計事務所所長、福建閩發證券有限公司副總裁、中國四方控股有限公司執行總裁、江西財經大學證券期貨研究中心主任、南昌市人民政府參事、江西省發展與改革委員會專家顧問，江西省中青年學科帶頭人、江西省新長征突擊手。彼現任浙江麥泓資本管理有限公司董事長，並於 2019 年 4 月 26 日起擔任中文天地出版傳媒集團股份有限公司（股份代號：600373.SH，一家於上海證券交易所上市的公司）獨立董事、2022 年 11 月 15 日起擔任江西沃格光電股份有限公司（股份代號：603773.SH，一家於上海證券交易所上市的公司）獨立董事、2020 年 5 月 21 日起擔任中大建設股份有限公司（股份代號：835483，一家於全國中小企業股份轉讓系統上市的公司）獨立董事和自

professional qualification certificates of certified public accountant and tax accountant.

Mr. Xu has served as the deputy general manager of Jiangyao since February 2022. He served as an accounting accountant and accounting supervisor of China National Accord Medicines Corporation Ltd., director of the financial department of Sinopharm Zhijun (Suzhou) Pharmaceutical Co., Ltd., chief financial officer of Jiangsu Jointown Pharmaceutical Co., Ltd., and director of the financial management department of Jointown Pharmaceutical Group Co., Ltd. (in charge of the joint ventures).

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Li Hanguo** (李漢國), aged 67, has been appointed as the independent non-executive Director since 31 May 2023.

Mr. Li obtained his master's degree in Economics from Zhongnan University of Economics and Law in 1996. Mr. Li is a professor and postgraduate supervisor of School of Finance, Jiangxi University of Finance and Economics.

Mr. Li served as deputy director of the Accounting Department of Jiangxi University of Finance and Economics, director of the Institute of Securities and Futures of Jiangxi University of Finance and Economics, president of Jiangxi Ruiqi Futures Co., Ltd. and director of Xingqi Audit Firm, general vice president of Fujian Minfa Securities Co., Ltd., executive president of China Sifang Holdings Co., Ltd., director of the Research Center of Securities and Futures of Jiangxi University of Finance and Economics, counselor to the People's Government of Nanchang City, expert adviser to the Jiangxi Development and Reform Commission, the young and middle-aged academic leader of Jiangxi Province (江西省中青年學科帶頭人), and a pace-setter in the new Long March of Jiangxi Province (江西省新長征突擊手). He is currently the chairman of Zhejiang Maihong Capital Management Company Limited, and has been an independent director of Chinese Universe Publishing and Media Group Co., Ltd. (stock code: 600373.SH, a company listed on the Shanghai Stock Exchange) since 26 April 2019, an independent director of Jiangxi WG Tech Co., Ltd (stock code: 603773.SH, a company listed on the Shanghai Stock Exchange) since 15 November 2022, an independent director of Zhongda Construction Company Limited (stock code: 835483, a

2020年6月起擔任江西省鐵路航空投資集團有限公司外部董事。

**尹智偉先生**，48歲，於2015年12月1日獲委任為獨立非執行董事。

尹先生於1997年11月於香港科技大學畢業，獲得工商管理（會計）學士學位。尹先生通過遠端學習於2003年8月於倫敦大學畢業，獲得法律學士學位。彼再於2004年6月獲得香港大學法學專業證書。尹先生於2002年1月獲認可為香港會計師公會會員。彼亦於2006年5月獲認可為特許公認會計師公會資深會員。彼亦於2006年9月獲認可為香港高等法院律師。

涉足法律領域前，尹先生於1997年8月至2001年5月期間於財務、會計及審計業工作，包括曾於會計及審計公司羅兵咸永道會計師事務所擔任高級審計員；於2001年10月至2002年1月於從事投資業務的公司Wellink Services Limited擔任會計經理；於2002年4月至2003年9月擔任保險公司萬誠保險（香港）有限公司財務部副經理。彼自2004年於多間本地及國際律師行工作，專責公司融資，包括香港上市及併購工作。2006年10月至2007年7月及2008年1月至2008年11月，尹先生是史密夫斐爾律師事務所的企業融資律師。尹先生於2010年3月至2010年11月擔任禮德齊伯禮律師行助理律師，於2010年12月至2012年5月是美富律師事務所律師。尹先生於2012年5月加入高偉紳律師事務所擔任資深律師，於2015年4月離任前擔任顧問律師。於2015年5月至

company listed on the National Equities Exchange and Quotations) since 21 May 2020, and an external director of Jiangxi Railway & Aviation Investment Group Co., Ltd. since June 2020.

**Mr. Wan Chi Wai Anthony** (尹智偉), aged 48, has been appointed as the independent non-executive Director since 1 December 2015.

Mr. Wan graduated from the Hong Kong University of Science and Technology in November 1997 with a bachelor degree in business administration (accounting). Mr. Wan graduated from the University of London with a bachelor degree in laws in August 2003 through distance learning. He further obtained the Postgraduate Certificate in Laws in June 2004 from the University of Hong Kong. Mr. Wan was admitted as a member of the Hong Kong Institute of Certified Public Accountants in January 2002 and a Fellow of the Association of Chartered Certified Accountants in May 2006. Mr. Wan was also admitted as a solicitor of the High Court of Hong Kong in September 2006.

Prior to joining the legal field, Mr. Wan worked in the financial, accounting and audit industry, including as a senior associate in PricewaterhouseCoopers, an accounting and audit firm, during August 1997 and May 2001; an accounting manager in Wellink Services Limited, a company engaging in investment business, during October 2001 and January 2002; and an assistant manager in finance in MLC (Hong Kong) Limited, an insurance company, during April 2002 and September 2003. Since 2004, Mr. Wan has worked in various local and international law firms, specializing in the practice of corporate finance transactions including Hong Kong listings and mergers and acquisitions. From October 2006 to July 2007 and January 2008 to November 2008, Mr. Wan was a corporate finance lawyer in Herbert Smith Freehills. He was an assistant solicitor in Reed Smith Richards Butler from March 2010 to November 2010 and an associate in Morrison & Foerster from December 2010 to May 2012. Mr. Wan joined Clifford Chance in May 2012 as a senior associate and left as a counsel in April 2015. From May 2015 to May 2016, he worked as the partner and head of the Hong Kong corporate and securities practice of Vivien Teu & Co in association with Llinks Law Offices (通力律師事務所), a law firm in Hong Kong. From January 2018 to May 2023, Mr.

2016年5月，在通力律師事務所(Llinks Law Offices)的聯營律師行香港律師事務所張慧雯律師事務所擔任合夥人及香港公司與證券部的主管。於2018年1月至2023年5月期間，尹先生曾任豐展控股有限公司（股份代碼：1826）的獨立非執行董事。尹先生於2016年5月加入金杜律師事務所，作為其公司及證券部的合夥人。於2016年12月15日起在HM International Holdings Limited（股份代號：8416）擔任獨立非執行董事。

**關鍵先生（又稱關蘇哲）**，54歲，於2015年12月1日獲委任為獨立非執行董事。

關先生於1991年7月畢業自中國人民解放軍國際關係學院，取得英語學士學位，於1997年11月畢業自中國中歐國際工商學院，取得工商管理碩士學位。關先生於2014年8月獲中國上海交通大學繼續教育學院委任為客座教授。

關先生於2008年5月擔任一號店（從事業務管理的公司）銷售主管，負責市場行銷、銷售與營運管理，於2009年7月至2010年8月期間擔任上海好麗家電子商務有限公司（從事市場行銷、銷售與培訓業務的公司）的副總裁，負責業務管理。關先生曾擔任中國電信股份有限公司江蘇電子管道營運中心的顧問。於2015年6月2日起擔任上海新關點投資發展有限公司的執行董事兼總裁，負責企業綜合管理。於2019年5月到2023年12月擔任湖北富邦科技股份有限公司的獨立董事。於2021年1月起擔任上海百教龍場企業管理服務中心（有限合夥）的執事合夥人。於2023年4月起擔任上海白楊潘多諾

Wan served as an independent non-executive director of FDB Holdings Limited (stock code: 1826). Since May 2016, Mr. Wan joined King & Wood Mallesons, as a partner for its corporate and securities practice. He has been an independent non-executive director of HM International Holdings Limited (stock code: 8416) since 15 December 2016.

**Mr. Guan Jian (關鍵)** (also known as Guan Suzhe (關蘇哲)), aged 54, has been appointed as the independent non-executive Director since 1 December 2015.

Mr. Guan graduated from Chinese People's Liberation Army University of International Relationships (中國人民解放軍國際關係學院) with a bachelor degree in English in July 1991 and from China Europe International Business School (中歐國際工商學院) in the PRC with a master degree in business administration in November 1997. In August 2014, Mr. Guan was appointed as a guest professor by Shanghai Jiao Tong University Continuing Education School (上海交通大學繼續教育學院) in the PRC.

Mr. Guan worked as a sales director in Yihaodian\* (一號店), a company engaging in business administration, responsible for marketing, sales and operational management in May 2008. During the period from July 2009 to August 2010, he was the vice president of Shanghai Haolijia Electronics Commerce Limited, a company engaging in the business of marketing, sales and training, responsible for the business management. Mr. Guan has been the consultant of China Telecom Corporation Limited Jiangsu electronics channel operations centre. Since 2 June 2015, he has been the executive director and president of Shanghai New Focus Investment Development Limited, responsible for integrated corporate management. He has been an independent director of Hubei Forbon Technology Co., Ltd. from May 2019 to December 2023. Since January 2021, he has been serving as the deacon partner of Shanghai Baijiao Longchang Enterprise Management Service Center (limited partnership). He has served as executive director of Shanghai



詢管理有限公司的執行董事。

## 監事

**朱明洪先生**，47歲，於2023年5月31日獲委任為本公司監事會（「監事會」）主席。

朱先生於2010年獲得江西財經大學法律碩士學位，彼獲得高級經濟師職稱及擁有律師資格、法律顧問資格、證券從業資格。

朱先生自2020年9月起擔任江藥總經理助理。彼歷任江西洪都航空工業集團有限責任公司、江西洪都航空工業股份有限公司法律事務部、證券法律部部長，華章天地傳媒投資控股集團有限公司合規風險部經理。

**張玲女士**，51歲，於2015年5月25日獲委任為獨立監事。

張女士於1994年7月自中國北京物資學院畢業，取得國際貿易學士學位，於2005年6月取得中國汕頭大學產業經濟學碩士學位，再於2009年12月取得中國廈門大學會計學博士學位。於2017年12月獲得全球特許管理會計師CGMA證書及英國皇家特許管理會計師公會會員ACMA證書。

2000年3月至2002年9月，張女士為本公司的總經理助理，負責監察財務及行政事宜，自2010年1月起至2019年4月擔任中國汕頭大學商學院副教授。自2017年3月至今，任職江蘇坤奕環境工程有限公司副總經理。

**鄭禧玥女士**，44歲，於2015年5月25日獲委任為職工代表監事。

鄭女士於2009年7月自中國中央廣播電視大學畢業，取得會計學學士學

Baiyang Advisory Management Limited since April 2023.

## SUPERVISORS

**Mr. Zhu Minghong** (朱明洪), aged 47, has been appointed as the Chairman of the board of supervisors of the company (the “Board of Supervisors”) on 31 May 2023.

Mr. Zhu obtained his master’s degree in laws from Jiangxi University of Finance and Economics in 2010. He has a professional title of senior economist and the qualifications of lawyer, legal advisor and securities practitioner.

Mr. Zhu has been the assistant general manager of Jiangyao since September 2020. He served as the director of the legal affairs department and securities law department of Jiangxi Hongdu Aviation Industry Group Corporation and Jiangxi Hongdu Aviation Industry Co., Ltd., and the manager of the compliance risk department of Huazhang Tiandi Media Investment Holding Group Co., Ltd..

**Ms. Zhang Ling** (張玲), aged 51, was appointed as the independent Supervisor on 25 May 2015.

Ms. Zhang graduated from Beijing Wuzi University (北京物資學院) in the PRC with a bachelor degree in international trade in July 1994. She obtained a master degree in industrial economics from Shantou University (汕頭大學) in the PRC in June 2005 and a doctorate degree in accounting from Xiamen University (廈門大學) in the PRC in December 2009. She obtained the certificate of Chartered Global Management Accountant (CGMA) and certificate of member of The Chartered Institute of Management Accountants (ACMA) in December 2017.

From March 2000 to September 2002, Ms. Zhang was the assistant to general manager in the Company, responsible for overseeing financial and administrative matters. From January 2010 to April 2019, she was an associate professor in Shantou University Business School (汕頭大學商學院) in the PRC. Since March 2017, she has been the vice president of Jiangsu Kunyee Environmental Engineering Co., Ltd..

**Ms. Zheng Xiyue** (鄭禧玥), aged 44, was appointed as the employee representative Supervisor on 25 May 2015.

Ms. Zheng graduated from China Central Radio and TV University (中央廣播電視大學) in the PRC with a bachelor

位，亦於 2010 年 4 月完成中國北京大學民營經濟研究學院高級工商管理碩士學位(EMBA)的課程，於 2017 年 2 月於香港大學專業進修學院取得「整合營銷傳播」研究生文憑。

鄭女士於 2001 年 7 月加入本集團，曾擔任會計主任及結算部經理等職位，現時為本公司首席營銷官助理，負責協助首席營銷官營運營銷中心，並兼任廣東創美藥業有限公司、珠海創美藥業有限公司、廣州創美藥業有限公司、深圳創美藥業有限公司及惠州創美藥業有限公司的監事。

## 高級管理人員

**姚創龍先生**，54 歲，本公司行政總裁。姚先生的履歷詳情載於本節「執行董事」一段。

**鄭玉燕女士**，49 歲，本公司副總裁。鄭女士的履歷詳情載於本節「執行董事」一段。

**林志傑先生**，40 歲，本公司副總裁、物流總監兼技術總監。全面負責本集團物流規劃及運作，包括物流預算及成本控制等事務。

林先生於 2007 年 7 月畢業於中國江西中醫學院科技學院藥物製劑專業。於 2019 年 5 月自香港大學專業進修學院取得「組織與人力資源管理」研究生文憑。

林先生於 2007 年 1 月加入本集團，

degree in accounting in July 2009. She has also completed a course on “Executive Master of Business Administration (EMBA) Programme for Executives” in Market Economy Academy of Peking University (北京大學民營經濟研究學院) in the PRC in April 2010. In February 2017, she obtained a graduate diploma in “Integrated Marketing Communications” (整合營銷傳播) from the Hong Kong University School of Professional and Continuing Education.

Ms. Zheng joined the Group in July 2001 and held positions including accounting officer and manager of settlement department. She is currently the deputy chief marketing officer and is responsible for providing assistance to our chief marketing officer in the operation of our sales centre. She also acts as the supervisor of Guangdong Charmacy Pharmaceutical Co., Ltd., Zhuhai Charmacy Pharmaceutical Co., Ltd., Guangzhou Charmacy Pharmaceutical Co., Ltd., Shenzhen Charmacy Pharmaceutical Co., Ltd. and Huizhou Charmacy Pharmaceutical Co., Limited.

## SENIOR MANAGERMENTS

**Mr. Yao Chuanglong** (姚創龍), aged 54, is the chief executive officer of the Company. Biographical details of Mr. Yao are set out in the paragraph headed “Executive Directors” in this section.

**Ms. Zheng Yuyan** (鄭玉燕), aged 49, is the vice president of the Company. Biographical details of Ms. Zheng are set out in the paragraph headed “Executive Directors” in this section.

**Mr. Lin Zhijie** (林志傑), aged 40, is the vice president, chief logistics officer and chief technology officer of the Company. Fully responsible for the logistics director and operation of the Group, including the matters such as logistics budget and cost control

Mr. Lin graduated from the Science and Technology College of Jiangxi University of Traditional Chinese Medicine\* (江西中醫學院科技學院) in the PRC in July 2007, majoring in pharmaceuticals formulation, and obtained a postgraduate diploma in “Organization and Human Resources Management” from the School of Professional and Continuing Education of the University of Hong Kong in May 2019.

Mr. Lin joined the Group in January 2007. He is responsible for the logistics director and operation of the Group, including the

負責本集團物流規劃及運作，包括物流預算及成本控制等事務。同時林先生兼管本集團運維支持中心的事務。

**張寒孜女士**，44 歲，本公司財務總監。張女士的履歷詳情載於本節「執行董事」一段。

**劉映玉女士**，44 歲，於 2019 年 3 月 7 日獲委任為本公司質量總監，全面負責本公司藥品質量管理工作的事宜。

劉女士於 2000 年 7 月畢業於河南省信陽衛生學校，主修護理，於 2015 年 1 月畢業於汕頭大學，主修藥學；於 2018 年 1 月畢業於廣州中醫藥大學，主修中藥學；於 2009 年 5 月獲中藥師初級證書；於 2012 年 3 月獲藥學中級證書；於 2014 年 1 月獲執業藥師資格證書。

劉女士於 2000 年 10 月至 2004 年 3 月在廣東省康之選連鎖有限公司擔任店長；於 2004 年 4 月至 2014 年 7 月在汕頭市創美藥業有限公司擔任質量管理員；於 2014 年 8 月至 2015 年 4 月在汕頭市翔躍藥業有限公司擔任質量管理部經理；於 2015 年 4 月至 2019 年 3 月在本公司任職質量管理部經理，負責質量管理等工作。

**姚潔晞女士**，32 歲，於 2015 年加入本公司，現任本公司聯席公司秘書，負責本公司的信息披露事務、投資者關係管理、法律合規事務等。姚女士擁有中國法律職業資格。

matters such as logistics budget and cost control, at the same time, Mr. Lin is also in charge of the Group's operation support center.

**Ms. Zhang Hanzi** (張寒孜), aged 44, is the chief financial director of the Company. Biographical details of Ms. Zhang are set out in the paragraph headed "Executive Directors" in this section.

**Ms. Liu Yingyu** (劉映玉), aged 44, was appointed as the quality director of the Company on 7 March 2019, and is responsible for the medicine quality management of the Company.

Ms. Liu graduated from Xinyang Health School of Henan Province (河南省信陽衛生學校) in July 2000, majoring in nursing. She graduated from Shantou University in January 2015 with a major in pharmacy. She graduated from Guangzhou University of Chinese Medicine in January 2018, majoring in traditional Chinese medicine. She was awarded the Chinese Pharmacist Junior Certificate in May 2009, the Pharmacy Intermediate Certificate in March 2012, and the Licensed Pharmacist Qualification Certificate in January 2014.

Ms. Liu was the manager of Guangdong Province Kangzhixuan Chain Co., Ltd. from October 2000 to March 2004. She served as the quality controller of Shantou City Charmacy Pharmaceutical Co., Ltd. From April 2004 to July 2014. From August 2014 to April 2015, she worked as a quality control manager in Shantou City Xiangyue Pharmaceutical Co., Ltd.. From April 2015 to March 2019, she worked as a Quality Control Manager at our Company, responsible for quality control.

**Ms. Yao Jiexi** (姚潔晞), aged 32, joined the Company in 2015, is the joint company secretary of the Company, and is responsible for information disclosure, investor relations management, legal compliance and other matters of the Company. Ms. Yao has a Chinese legal professional qualification.

## 企業管治報告

### 企業文化

本公司深信健康的企業文化是良好管治的核心，更是企業的靈魂和可持續發展的重要組成部分。董事會致力於本集團上下各階層及各個業務範疇上，推動及培養公司「真心服務，真心付出」的服務理念，「實幹進取，快樂奮鬥」的企業精神，以配合本集團「責任、專業、紀律、真實、進取」的核心價值觀，並切實體現本集團「創造健康美好生活」的使命及「成為中國醫藥健康產業最具市場競爭力服務商」的願景。董事會負責釐定、推廣和監督相關企業文化，以確保其符合本集團的業務目標、企業策略及未來方針。本集團的企業文化充分體現並反映於廣泛的本集團政策、管治常規及程序上。

### 企業管治常規

本公司深明董事會對於就本公司業務提供有效領導及指引，以及確保本公司經營之透明度及問責性的重要性。董事會根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄 C1 所載之企業管治守則（「管治守則」）的管治原則制定適當政策，推行適用於本公司業務開展及增長的企業管治常規。截至2023年12月31日止年度內，本公司一直遵守上市規則附錄 C1 所載之企業管治守則的守則條文，惟下文所偏離情況除外：

根據企業管治守則條文第 C.2.1 條，主席及行政總裁的職責應獨立分開，不應由同一人履行。姚創龍先生為本

## CORPORATE GOVERNANCE REPORT

### CORPORATE CULTURE

The Company believes that a healthy corporate culture is the core of good governance, but also the soul of the enterprise and an important part of sustainable development. The Board is committed to promoting and cultivating the Company's service concept of sincere service, sincere dedication, hard work and enterprising, and happy struggle at all levels and in all business areas of the Group, in line with the Group's core values of "responsibility, professionalism, discipline, authenticity and enterprising", and effectively embodying the Group's mission of "creating a healthy and beautiful life" and the vision of "becoming the most competitive service provider in China's pharmaceutical and health industry". The Board is responsible for determining, promoting and monitoring the relevant corporate culture to ensure that it complies with the Group's business objectives, corporate strategies and future policies. The Group's corporate culture is fully reflected and reflected in the Group's policies, governance practices and procedures.

### CORPORATE GOVERNANCE PRACTICES

The Company acknowledges the important roles of its Board in providing effective leadership and direction to the Company's business, and ensuring transparency and accountability of the Company's operations. In accordance with the principles set out in the Corporate Governance Code (the "CG Code") contained in Appendix C1 to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange"), the Board sets appropriate policies and implements corporate governance practices appropriate to the conduct and growth of the Company's business. The Company had been complying with the code provisions set out in the Corporate Governance Code contained in Appendix C1 to the Listing Rules for the year ended 31 December 2023, save for the deviation as stated below:

According to code provision C.2.1 of the CG Code, the roles of the chairman and the chief executive officer shall be separate and shall not be performed by the same individual. Mr. Yao



公司的行政總裁，因彼擁有豐富的醫藥分銷行業經驗，因此自2015年5月起亦擔任董事會主席。董事會認為由同一人擔任董事會主席及行政總裁利於保證本集團領導一致，使本集團整體戰略策劃更有效及高效。

其後，由於為了本公司經營管理需要、強化分工職責及完善本公司治理結構，董事會於2023年5月31日決議選舉非執行董事嚴京斌先生起接替姚先生出任董事會主席。因此，自2023年5月31日起，有關上述偏離企業管治守則情況已不存在。

本公司將繼續檢討其企業管治常規，以提升其企業管治標準，遵守日益嚴格的監管規定，並滿足本公司股東（「股東」）及投資者日益增長的期望。

## 董事及監事進行證券交易之標準守則

本公司已採納上市規則附錄 C3 所載上市發行人董事進行證券交易的標準守則（「標準守則」）為董事及監事進行本公司證券交易之行為守則。本公司確認經向所有董事及監事查詢，截至 2023 年 12 月 31 日止年度內所有董事及監事均遵守了標準守則所載之規定標準。

## 董事會成員

組成

截至 2023 年 12 月 31 日，董事會由九名董事組成，其中三名為執行董事，三名為非執行董事及三名為獨立非執行董事。董事會成員組成如下：

Chuanglong is the chief executive officer of the Company and has also served as the chairman of the Board since May 2015 due to his extensive experience in the pharmaceutical distribution industry. The Board considered that having the same individual as chairman of the Board and chief executive officer was beneficial in ensuring the unity of leadership of the Group and making the Group's overall strategic planning more effective and efficient.

Subsequently, for the purpose of the Company's operational and management needs, strengthening the division of responsibilities and improving the governance structure of the Company, the Board resolved on 31 May 2023 to elect Mr. Yan Jingbin, a non-executive Director, to replace Mr. Yao as the chairman of the Board. Therefore, since 31 May 2023, the above-mentioned deviation from the CG Code no longer exists.

The Company will continue to review its corporate governance practices in order to enhance its corporate governance standard, to comply with the increasingly tightened regulatory requirements and to meet the rising expectations of the shareholders (the “Shareholders”) and investors of the Company.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS AND SUPERVISORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix C3 to the Listing Rules as the code of conduct in dealings with the Company's securities for the Directors and Supervisors. Having made enquiries with all Directors and supervisors of the Company, the Company confirmed that all Directors and supervisors had complied with the required standard as set out in the Model Code for the year ended 31 December 2023.

## MEMBERS OF THE BOARD

Composition

As at 31 December 2023, the Board consisted of nine Directors, of which three were executive Directors, three were non-executive Directors and three were independent non-executive Directors. The composition of the Board was as follows:

董事 Directors	年齡 Age	職務 Position	服務合約／聘任書期限 Duration of service contract/ letter of appointment
姚創龍先生 Mr. Yao Chuanglong	54	副主席、執行董事兼行政總裁 Vice chairman, executive Director and chief executive officer	2021年5月31日至2024年5月30日 31 May 2021 to 30 May 2024
鄭玉燕女士 Ms. Zheng Yuyan	49	執行董事兼副總裁 Executive Director and vice president	2021年5月31日至2024年5月30日 31 May 2021 to 30 May 2024
張寒孜女士 Ms. Zhang Hanzhi	44	執行董事兼財務總監 Executive Director and chief financial director	2022年7月13日至2024年5月30日 13 July 2022 to 30 May 2024
嚴京斌先生 Mr. Yan Jingbin	48	主席兼非執行董事 Chairman and Non-executive Director	2022年6月6日至2024年5月30日 6 June 2022 to 30 May 2024
付征女士 Ms. Fu Zheng	50	非執行董事 Non-executive Director	2022年7月13日至2024年5月30日 13 July 2022 to 30 May 2024
徐飛先生 Mr. Xu Fei	40	非執行董事 Non-executive Director	2023年5月31日至2024年5月30日 31 May 2023 to 30 May 2024
李漢國先生 Mr. Li Hanguo	67	獨立非執行董事 Independent non-executive Director	2023年5月31日至2024年5月30日 31 May 2023 to 30 May 2024
尹智偉先生 Mr. Wan Chi Wai Anthony	48	獨立非執行董事 Independent non-executive Director	2021年5月31日至2024年5月30日 31 May 2021 to 30 May 2024
關鍵先生 Mr. Guan Jian	54	獨立非執行董事 Independent non-executive Director	2021年5月31日至2024年5月30日 31 May 2021 to 30 May 2024

每名董事的履歷詳細信息載於「董事、監事及高級管理人員履歷」部分。

除「董事、監事及高級管理人員履歷」部分所披露的關係及其在本公司的工作關係外，董事、監事及高級管理人員之間在財務、業務、家屬、其他重大方面無任何關係。

## 董事會會議

董事會定期會議於一年內至少召開四次，約每季度一次。藉以討論公司運營的整體策略和財務表現的其他董事會會議於必要時召開。截至2023年12月31日止年度，本公司舉行九次董事會會議。具體情況如下：

Details for each of the Directors' profile are set out in the section "Biographies of Directors, Supervisors and Senior Management".

Save as the relationship disclosed in the section "Biographies of Directors, Supervisors and Senior Management" and the working relationship in the Company, there is no relationship among the Directors, Supervisors and senior management regarding the financial, business, family or other material aspects.

## BOARD MEETINGS

Regular Board meetings shall be convened at least 4 times a year at approximately quarterly intervals. Other Board meetings shall be convened when necessary for the discussion of the overall strategy and financial performance of the Company's operation. During the year ended 31 December 2023, the Company convened 9 Board meetings. Their details are as follows:

姓名 Name	職位 Position	已出席會議次數／應出席會議 次數 Number of Meetings Attended/ Eligible for Attendance
姚創龍先生 Mr. Yao Chuanglong	副主席、執行董事兼行政總裁 Vice chairman, executive Director and chief executive officer	9/9
鄭玉燕女士 Ms. Zheng Yuyan	執行董事兼副總裁 Executive Director and vice president	9/9
張寒孜女士 Ms. Zhang Hanzi	執行董事兼財務總監 Executive Director and chief financial director	9/9
李偉生先生（於 2023 年 4 月 17 日辭任） Mr. Li Weisheng (Resigned on 17 April 2023)	非執行董事 Non-executive Director	4/4
嚴京斌先生 Mr. Yan Jingbin	主席兼非執行董事 Chairman and non-executive Director	9/9
付征女士 Ms. Fu Zheng	非執行董事 Non-executive Director	9/9
徐飛先生（於 2023 年 5 月 31 日委任） Mr. Xu Fei (Appointed on 31 May 2023)	非執行董事 Non-executive Director	3/3
李漢國先生（於 2023 年 5 月 31 日委任） Mr. Li Hanguo (Appointed on 31 May 2023)	獨立非執行董事 Independent non-executive Director	3/3
尹智偉先生 Mr. Wan Chi Wai Anthony	獨立非執行董事 Independent non-executive Director	9/9
關鍵先生 Mr. Guan Jian	獨立非執行董事 Independent non-executive Director	9/9
周濤先生（於 2023 年 5 月 31 日辭任） Mr. Zhou Tao (Resigned on 31 May 2023)	獨立非執行董事 Independent non-executive Director	6/6

本公司有三名獨立非執行董事，超過董事會人數的三分之一。其中尹智偉先生具有相應專業資格。

The Company has three independent non-executive Directors, which is more than one-third of the number of Directors in the Board. Among them, Mr. Wan Chi Wai Anthony has the appropriate professional qualification.

根據企業管治守則條文第 C.2.7 條，在截至 2023 年 12 月 31 日止年度內，主席在沒有其他董事在場的情況下與獨立的非執行董事舉行了一次會

In accordance with code provision C.2.7 of the CG Code, the Chairman had a meeting with the independent non-executive Directors without the presence of other Directors during the year

議。

相應的通知都會在定期會議和其他會議之前提前發送予各董事，會議議程和其他相關資料也會在董事會會議之前發予董事。就董事會會議議程及其他附加事項可向所有董事諮詢。

所有董事均可獲得公司秘書的意見和服務，確保董事會程序及所有適用規則及規例均獲得遵守。

就會議中董事發表的意見及相關記錄的草稿和最終版本都須派發予所有董事，董事會會議記錄應由會議秘書備存。

## 股東大會

截至 2023 年 12 月 31 日止年度，本公司共召開 3 次股東大會，具體情況如下：

ended 31 December 2023.

Appropriate notification will be sent to each Director in advance prior to the regular Board meetings and other Board meeting. Meeting agendas and other relevant information are provided to the Directors prior to the Board meetings. All Directors would be inquired for the agenda for Board meetings and other additional matters.

All Directors have access to the advice and services of the company secretary with a view to ensuring that the Board procedures, all applicable rules and regulations are followed.

The comments made by the Directors at the meetings and both draft and final versions of the minutes will be sent to all Directors. Minutes of Board meetings are kept by the secretary of the meetings.

## GENERAL MEETING

During the year ended 31 December 2023, the Company held 3 general meetings. The detail is as follows:

日期 Date	地點 Location	會議 Meeting
2023 年 4 月 17 日 17 April 2023	中國廣東省廣州市南沙區東涌鎮瀝裕街 33 號 二樓會議室 The conference room on the 2nd floor, No. 33, Liyu Street, Dongchong Town, Nansha District, Guangzhou City, Guangdong Province, the PRC of China	2023 年第一次臨時股東大會 the 2023 First Extraordinary General Meeting
2023 年 5 月 31 日 31 May 2023	中國廣東省廣州市南沙區東涌鎮瀝裕街 33 號 二樓會議室 The conference room on the 2nd floor, No. 33, Liyu Street, Dongchong Town, Nansha District, Guangzhou City, Guangdong Province, the PRC	2022 年度股東週年大會 the 2022 Annual General Meeting
2023 年 10 月 20 日 20 October 2023	中國廣東省廣州市南沙區東涌鎮瀝裕街 33 號 二樓會議室 The conference room on the 2nd floor, No. 33, Liyu Street, Dongchong Town, Nansha District, Guangzhou City, Guangdong Province, the PRC	2023 年第二次臨時股東大會 the 2023 Second Extraordinary General Meeting

各董事於報告期內出席股東大會情況如下：

The attendance of each Director at the general meeting during the Reporting Period is as follows:



姓名 Name	職位 Position	出席會議次數 / 應出席 會議次數 Number of Meetings Attended/ Eligible for attendance
姚創龍先生 Mr. Yao Chuanglong	副主席、執行董事兼行政總裁 Vice chairman, executive Director and chief executive officer	3/3
鄭玉燕女士 Ms. Zheng Yuyan	執行董事兼副總裁 Executive Director and vice president	3/3
張寒孜女士 Ms. Zhang Hanzi	執行董事兼財務總監 Executive Director and chief financial director	3/3
李偉生先生（於 2023 年 4 月 17 日辭任） Mr. Li Weisheng (Resigned on 17 April 2023)	非執行董事 Non-executive Director	1/1
嚴京斌先生 Mr. Yan Jingbin	主席兼非執行董事 Chairman and non-executive Director	3/3
付征女士 Ms. Fu Zheng	非執行董事 Non-executive Director	3/3
徐飛先生（於 2023 年 5 月 31 日獲委任） Mr. Xu Fei (Appointed on 31 May 2023)	非執行董事 Non-executive Director	1/1
李漢國先生（於 2023 年 5 月 31 日獲委任） Mr. Li Hanguo (Appointed on 31 May 2023)	獨立非執行董事 Independent non-executive Director	1/1
尹智偉先生 Mr. Wan Chi Wai Anthony	獨立非執行董事 Independent non-executive Director	1/3 <sup>(註 1 Note1)</sup>
關鍵先生 Mr. Guan Jian	獨立非執行董事 Independent non-executive Director	1/3 <sup>(註 2 Note2)</sup>
周濤先生（於 2023 年 5 月 31 日辭任） Mr. Zhou Tao (Resigned on 31 May 2023)	獨立非執行董事 Independent non-executive Director	2/2

註:

1. 尹智偉先生因公務未能出席2023年4月17日舉行的2023年第一次臨時股東大會和2023年5月31日舉行的2022年度股東週年大會。

2. 關鍵先生因公務未能出席2023年5月31日舉行的2022年度股東週年大會和2023年10月20日舉行的2023年第二

Notes:

1. Mr. Wan Chi Wai Anthony was absent from the 2023 first extraordinary general meeting held on 17 April 2023 and the 2022 Annual General Meeting held on 31 May 2023 due to official duties.

2. Mr. Guan Jian was absent from the 2022 annual general meeting held on 31 May 2023 and the 2023 second extraordinary general meeting held on 20 October 2023 due to

次臨時股東大會。

## 董事會及管理層之職責

董事會主要負責監察及管理本公司事務，包括採納長遠策略以及委任與監督高級管理層，以確保本集團按照本身宗旨經營業務。董事會亦負責釐定本公司之企業管治政策，包括(i)制訂及審閱本公司之企業管治政策及常規；(ii)審閱及監察董事及高級管理層之培訓及持續專業發展情況；(iii)審閱及監察適用於僱員及董事之行為守則及合規指引（如有）；(iv)檢討及監察本公司在遵守法律及監管規定方面的政策及常規；及(v)審閱本公司於企業管治報告內披露之資料。董事會已於 2023 年度內履行上述所提及的企業管治職能的職責。

儘管引領及監督本公司履行職責之責任由董事會全權承擔，若干責任已轉授多個董事會委員會。該等委員會乃由董事會設立以處理本公司各方面之事務。除經董事會批准之各自書面職權範圍另有訂明外，只要並無與本公司章程（「章程」）所載條文有所抵觸，該等董事會委員會乃受章程以及董事會之政策及常規規定。風險管理委員會、提名委員會、薪酬委員會、戰略發展委員會及審核委員會之成員架構容許獨立非執行董事有效地投放時間履行各董事會委員會所規定職務。

董事會亦已向執行董事領導下之本公司管理層轉授施行其策略及日常營運之責任。本公司已就須交由董事會決策之事宜訂立清晰指引，其中包括與

official duties.

## RESPONSIBILITIES OF THE BOARD AND MANAGEMENT

The Board is primarily responsible for monitoring and managing the Company's affairs, including the adoption of long-term strategies, appointment of and supervision on senior management, to ensure that the operations of the Group are conducted in accordance with its own objectives. The Board is also responsible for determining the Company's corporate governance policies which include: (i) the preparation of and review on the Company's corporate governance policies and practices; (ii) the review and regulation on the training and continuous professional development of Directors and senior management; (iii) the review and regulation on the code of conduct and compliance manual (if any) applicable to employees and Directors; (iv) the review and monitoring of the Company's policies and practices regarding the compliance with legal and regulatory requirements and (v) the review on the Company's disclosure in the Corporate Governance Report. The Board has performed its duties in respect of the corporate governance function mentioned above during 2023.

While the Board retains full responsibility for guiding and monitoring the Company in discharging its duties, certain responsibilities are delegated to various Board committees which have been established by the Board to deal with different aspects of the Company's affairs. Unless otherwise specified in their respective written terms of reference as approved by the Board, these Board committees are governed by the Company's articles of association (the "Articles of Association") as well as the Board's policies and practices (in so far as the same are not in conflict with the provisions contained in the Articles of Association). With the composition of members of the risk management committee, nomination committee, remuneration committee, strategic development committee and the audit committee, the independent non-executive Directors are able to effectively devote their time to perform the duties required by each of the Board committees.

The Board has also delegated the responsibility of implementing its strategies and the daily operation to the management of the Company under the leadership of the executive Directors. Clear guidance has been made as to the matters that should be



資本、融資及財務報告、內部監控、股東溝通、董事會成員、轉授權力及企業管治有關之事宜。

董事會知悉其須負責編制真實而公允地反映本集團事務狀況之財務報表。財務報表乃按財務報表附註四所載基準編制。本集團之財務業績根據法定及／或監管規定適時公佈。本公司外聘核數師就本公司財務報表發出之申報責任聲明，載於審計報告。

本公司概無不遵守上市規則第3.10(1)、(2)及3.10A條之情況。

### **獨立非執行董事之獨立性確認**

每名獨立非執行董事已依據上市規則第3.13條規定就其獨立性出具年度確認函。本公司根據上市規則第3.13條所載獨立指引條款，視全體獨立非執行董事為獨立人士。

### **確保獨立意見的機制**

本公司透過以下機制確保為董事會引入獨立意見：

提名委員會應每年審閱董事會成員組成及獨立非執行董事的獨立性，尤其是獨立非執行董事的佔比及任職超過九年的獨立非執行董事的獨立性。

本公司取得各獨立非執行董事根據上市規則第3.13條就彼等獨立於本公司出具之確認書。本公司認為全體獨立非執行董事均屬獨立。

reserved to the Board for its decision which include matters on, inter alia, capital, finance and financial reporting, internal controls, communication with the Shareholders, Board membership, delegation of authority and corporate governance.

The Board acknowledges its responsibility for the preparation of the financial statements which give a true and fair view of the state of affairs of the Group. The Financial Statements were prepared on the basis set out in note IV to the Financial Statements. Financial results of the Group are announced in a timely manner in accordance with statutory and/ or regulatory requirements. The declaration of reporting responsibility issued by the external auditor of the Company on the Company's Financial Statements is set out in the Auditor's Report.

The Company has no non-compliance with Rules 3.10(1), (2) and 3.10A of the Listing Rules.

### **CONFIRMATION OF INDEPENDENCE OF THE INDEPENDENT NON-EXECUTIVE DIRECTORS**

Each of the independent non-executive Directors has made an annual confirmation of independence pursuant to Rule 3.13 of the Listing Rules. The Company is of the view that all independent non-executive Directors are independent in accordance with the terms of the independence guidelines set out in Rule 3.13 of the Listing Rules.

### **MECHANISMS TO ENSURE INDEPENDENT VIEWS**

The Company ensures independent views and input are available to the Board via the below mechanisms:

The Board composition and the independence of the independent non-executive Directors should be reviewed by the Nomination Committee on an annual basis, in particular the portion of the independent non-executive Directors and the independence of the independent non-executive director who has served for more than nine years.

A written confirmation was received by the Company under Rule 3.13 of the Listing Rules from each of the independent non-executive Directors in relation to his/her independence to the Company. The Company considers all its independent non-executive Directors to be independent.

鑒於遵循良好的企業管治常規及為避免利益衝突，兼任本公司控股股東及／或控股股東若干附屬公司董事及／或高級管理層的董事，應就有關與控股股東及／或聯繫人交易的相關董事會決議案放棄投票。

董事會主席每年至少與獨立非執行董事會晤一次。

全體董事會成員在根據本公司政策履行職責時，可尋求獨立專業意見（如必要）。

董事會每年檢討確保為董事會引入獨立意見的機制，不論關乎獨立非執行董事之佔比、聘用及獨立性，其貢獻及能否取得外部獨立專業意見。

## 董事之持續專業發展

所有董事均被給予相關指導材料，以及參加作為董事的職責和職權、董事適用之相關法律法規、權益披露職責及本集團業務的相關培訓。此指導材料和相關概述即時提供予作為董事的新任命董事。董事的持續簡報及專業發展於必要時作出安排。

於截至 2023 年 12 月 31 日止年度，所有董事已提供參加培訓的記錄。本公司繼續依據企業管治守則守則條文第 C.1.4 條規定安排或者提供相應培訓。

於 2023 年度，董事參與的持續專業發展概要如下：

In view of good corporate governance practices and to avoid conflict of interests, the Directors who are also directors and/or senior management of the Company's controlling shareholders and/or certain subsidiaries of the controlling shareholders, would abstain from voting in the relevant Board resolutions in relation to the transactions with the controlling shareholders and/or its associates.

The chairman of the Board shall meet with independent non-executive Directors at least once annually.

All members of the Board can seek independent professional advice when necessary to perform their responsibilities in accordance with the Company's policy.

The Board reviews the mechanisms for ensuring independent views and input are available to the Board on an annual basis, whether in terms of proportion, recruitment and independence of independent non-executive Directors, and their contribution and access to external independent professional advice.

## CONTINUOUS PROFESSIONAL DEVELOPMENT OF THE DIRECTORS

All Directors have been given relevant guidance materials and participated related training regarding the duties and responsibilities of being a Director, the relevant laws and regulations applicable to the Directors, duty of disclosure of interests and business of the Group. Such guidance materials and relevant overview are provided immediately to the Directors who are newly appointed. Continuing briefings and professional development for the Directors are arranged whenever necessary.

During the year ended 31 December 2023, all Directors have provided record of training attendance. The Company continues to arrange or provide training in accordance with code provision C.1.4 of the CG Code.

During the year 2023, continuing professional development participated by the Directors is summarized as follows:

<b>董事</b> <b>Directors</b>	有關企業管治、監管發展及其他相關專業主題的培訓 <b>Training in relation to corporate governance, regulatory developments and other relevant professional topics</b>
<b>執行董事</b> <b>Executive Directors</b>	
姚創龍（副主席） Yao Chuanglong (Vice Chairman)	✓
鄭玉燕 Zheng Yuyan	✓
張寒孜 Zhang Hanzi	✓
<b>非執行董事</b> <b>Non-executive Directors</b>	
李偉生（於 2023 年 4 月 17 日辭任） Li Weisheng (Resigned on 17 April 2023)	✓
嚴京斌（主席） Yan Jingbin (Chairman)	✓
付征 Fu Zheng	✓
徐飛（於 2023 年 5 月 31 日獲委任） Xu Fei (Appointed on 31 May 2023)	✓
<b>獨立非執行董事</b> <b>Independent non-executive Directors</b>	
李漢國（於 2023 年 5 月 31 日獲委任） Li Hanguo (Appointed on 31 May 2023)	✓
尹智偉 Wan Chi Wai Anthony	✓
周濤先生（於 2023 年 5 月 31 日辭任） Mr. Zhou Tao (Resigned on 31 May 2023)	✓
關鍵 Guan Jian	✓

## 委任、連任及罷免

所有非執行董事(包括獨立非執行董事)已與本公司訂立委任函件或協議，特定任期為三年，可重選連任。

根據章程，董事由股東大會選舉產生，任期三年，自獲選生效之日起算。董事任期屆滿，可以連選連任。主席由全體董事的過半數選舉和罷免，董事會主席任期三年，可以連選

## APPOINTMENT, RE-ELECTION AND DISMISSAL

All non-executive Directors, including independent non-executive Directors have entered into letters of appointment or agreements with the Company for a specific term of three years, subject to re-election.

In accordance with the Articles of Association, Directors are elected at the general meeting with a term of three years from the effective date of being elected. Directors may offer themselves for re-election if their terms expire. The chairman of the Board is elected and removed by the majority votes from all

連任。股東大會在遵守有關法律、行政法規規定的前提下，可以以普通決議的方式將任何任期未屆滿的董事罷免。

## 董事會主席及行政總裁

董事會主席及行政總裁的職責應獨立分開，不應由同一人履行，以確保作出更有效的制衡，繼而建立更完善的治理結構。嚴京斌先生為董事會主席，主要負責領導董事會以及確保董事會有效運作及所有重要事項均已適時討論。而姚創龍先生為則本公司的行政總裁，主要負責監管本公司日常業務及推行本公司的主要策略及政策。

## 非執行董事

非執行董事嚴京斌先生的任期自2022年6月6日起始至本屆董事會任期屆滿時止；付征女士的任期自2022年7月13日起始至本屆董事會任期屆滿時止；徐飛先生的任期自2023年5月31日起始至本屆董事會任期屆滿時止。

## 獨立非執行董事

獨立非執行董事李漢國先生的任期自2023年5月31日起始至本屆董事會任期屆滿時止；尹智偉先生和關鍵先生的任期自2021年5月31日起始至本屆董事會任期屆滿時止。

## 提名委員會

本公司已於2015年11月26日成立了董事會提名委員會（「提名委員會」），並根據企業管治守則條文第

Directors, with a term of three years and may offer himself/herself for re-election. The removal of any Directors with an unexpired term is allowed at the general meeting by way of ordinary resolutions, provided that it is complied with the requirements of related laws and administrative regulations.

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER OF THE BOARD

The responsibilities of the chairman of the Board and the chief executive officer should be separated and should not be performed by the same individual to ensure more effective checks and balances and thereby establish a better governance structure. Mr. Yan Jingbin is the chairman of the Board and is mainly responsible for leading the Board and ensuring the effective functioning of the Board and all important matters have been discussed in due course. Mr. Yao Chuanglong is the chief executive officer of the Company and is mainly responsible for supervising the Company's daily business and implement the Company's main strategies and policies.

## NON-EXECUTIVE DIRECTORS

Mr. Yan Jingbin's, the non-executive Directors, term of office shall commence on 6 June 2022 and will expire upon the expiration of the current session of the Board.; Ms. Fu Zheng's term of office commences on 13 July 2022 and will expire upon the expiration of the current session of the Board; Mr. Xu Fei's term of office shall commence on 31 May 2023 and will expire upon the expiration of the current session of the Board.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Li Hanguo's, the independent non-executive Directors, term of office shall commence on 31 May 2023 and will expire upon the expiration of the current session of the Board; Mr. Wan Chi Wai Anthony's and Mr. Guan Jian's, the independent non-executive Directors, term of office commenced on 31 May 2021 and will expire upon the expiration of the current session of the Board.

## NOMINATION COMMITTEE

The Company established a nomination committee of the Board (the "Nomination Committee") on 26 November 2015 with written terms of reference in compliance with code provision



B.3.1 條以書面釐定其職權範圍。其職權範圍可於本公司及聯交所網站取得。

提名委員會的主要職責為定期檢討董事會的架構、大小和組成、物色合資格成為董事會成員的人選、評核獨立非執行董事的獨立性，以及就有關董事委任或者連任的事宜向董事會提供建議。截至 2023 年 12 月 31 日，提名委員會由三名成員組成，其中兩名為獨立非執行董事，分別為關鍵先生（提名委員會主席）及李漢國先生，以及一名執行董事姚創龍先生。

截至 2023 年 12 月 31 日年度，提名委員會於 2023 年 3 月 31 日、2023 年 4 月 17 日及 2023 年 5 月 31 日舉行三次會議，2023 年 3 月 31 日的會議以檢討董事會之架構、人數及組成，評核獨立非執行董事的獨立性；2023 年 4 月 17 日的會議向董事會提名新董事；2023 年 5 月 30 日的會議以向董事會建議調整第三屆董事會專門委員會成員及提議聘任林志傑先生為本公司副總經理。所有當時的提名委員會成員包括關鍵先生、周濤先生及姚創龍先生均出席會議。

本公司已採用董事提名政策用於關於董事會成員的委任。董事會成員的委任將結合董事會多元化政策，根據多項客觀標準考慮可擔任董事會成員的人選。用以評估候選人的甄選標準包括：

- 品格及誠信；
- 學歷背景及資格（包括與本公司業務及企業策略有關之專業資格、技能及知識）；

B.3.1 of the CG Code. Its terms of reference are available on the websites of the Company and the Stock Exchange.

The primary duties of the Nomination Committee are to review the structure, size and composition of the Board on regular basis; identify individuals qualified to become the Board members; assess the independence of the independent non-executive Directors; and make recommendations to the Board on matters relating to the appointment or re-election of the Directors. As at 31 December 2023, the Nomination Committee comprised three members, two of them are independent non-executive Directors, namely Mr. Guan Jian (chairman of the Nomination Committee) and Mr. Li Hanguo and one is executive Director, namely Mr. Yao Chuanglong.

For the year ended 31 December 2023, the Nomination Committee convened three meetings on 31 March 2023, 17 April 2023 and 31 May 2023 respectively. The meeting held on 31 March 2023 was to review the structure, size and composition of the Board and assess the independence of independent non-executive Directors; the meeting held on 17 April 2023 was to nominate new directors to the Board and the meeting held on 30 May 2023 was to propose to the Board to adjust the members of the special committees of the third session of the Board and to propose to appoint Mr. Lin Zhijie as the deputy general manager of the Company. The meeting was attended by all the members of the Nomination Committee at that time, including Mr. Guan Jian, Mr. Zhou Tao and Mr. Yao Chuanglong.

The Company has adopted the Director nomination policy for the appointment of the members of the Board. Taking into account of the Board diversity policy, the appointment of the members of the Board will be based on a number of objective criteria to consider the candidates suitably qualified to become Board members. The selection criteria used to evaluate candidates include:

- personal character and integrity;
- education background and qualifications (including the professional qualifications, skills and knowledge related to the Company's business and corporate strategies);

- 願意及能夠投入足夠時間以履行董事之職責；
- 為董事會貢獻不同方面之多元化，包括但不限於性別、年齡、種族、文化及教育背景、專業經驗、技能、知識及服務任期；
- 根據上市規則對董事會獨立非執行董事的要求；及
- 由董事會不時訂定的任何其他條件。

就提名程序而言，任何董事會成員可提名或邀請候選人擔任董事，以供提名委員會審議。在物色合適的董事候選人時，提名委員會將會根據候選人的技能、經驗、教育背景、專業知識、個人誠信和承諾時間，以及根據本公司需求和該職位所須遵循的其它相關法律法規的要求來執行選拔程序。所有候選人必須能夠滿足上市規則第 3.08 和 3.09 條所規定之標準。將被委任為獨立非執行董事的候選人亦須滿足上市規則第 3.13 條規定的獨立性標準。就重新委任退任董事而言，提名委員會將檢討候選人任職期間的整體貢獻及表現（包括候選人出席各種會議的頻率、會議參與程度及職責履行表現），符合資格的候選人將推薦董事會及股東大會批准。提名委員會將在適當時候檢討董事提名政策以確保其有效。

## 薪酬委員會

本公司已於 2015 年 11 月 26 日成立董事會薪酬委員會（「薪酬委員會」），並已參照企業管治守則守則條文第 E.1.2 條採納書面職權範圍。其職權範圍可於本公司及聯交所網站

- willingness and ability to devote sufficient time to perform the duties of the Directors;
- contribution of different aspects of diversity to the Board, including but not limited to gender, age, race, cultural and education background, professional experiences, skills, knowledge, and terms of services;
- requirements for independent non-executive Directors of the Board under the Listing Rules; and
- any other conditions determined by the Board from time to time.

For the purpose of nomination procedure, any Board member can nominate or invite candidates to hold directorship for the consideration of the Nomination Committee. When identifying suitable candidates for directorship, the Nomination Committee will carry out the selection process by making reference to the skills, experience, education background, professional knowledge, personal integrity and time commitments of the proposed candidates, and also the Company's needs and other relevant laws and statutory requirements and regulations required for the positions. All candidates must be able to meet the standards as set forth in Rules 3.08 and 3.09 of the Listing Rules. A candidate who is to be appointed as an independent non-executive Director should also meet the independence criteria set out in Rule 3.13 of the Listing Rules. For the re-appointment of retiring Directors, the Nomination Committee will review the overall contribution and performance of the candidates during their terms of services (including the frequency of attendance at various meetings, the level of participation and performance of duties). Qualified candidates will then be recommended to the Board and the Shareholders' meeting for approval. The Nomination Committee will review the Director nomination policy in due course to ensure its effectiveness.

## REMUNERATION COMMITTEE

The Company established a remuneration committee of the Board (the "Remuneration Committee") on 26 November 2015 with written terms of reference in compliance with code provision E.1.2 of the CG Code. Its terms of reference are available on the websites of the Company and the Stock



取得。

薪酬委員會的主要職責為就本集團全體董事、監事及高級管理層的整體薪酬政策及架構向董事會作出推薦意見，以及確保董事並無自行釐定薪酬。執行董事的薪酬乃基於其技能、知識、個人表現及貢獻、該董事責任及職責的範圍，並考慮到本公司的業績表現及市場行情釐定。非執行董事、獨立非執行董事的薪酬政策是要確保非執行董事、獨立非執行董事對參與公司事務包括其參加各董事委員會所作出的努力以及付出的時間得到充分的補償。非執行董事、獨立非執行董事的薪酬乃根據其技能、經驗、知識、責任和市場趨勢釐定。截至2023年12月31日，薪酬委員會由三名成員組成，其中兩名為獨立非執行董事李漢國先生（薪酬委員會主席）及尹智偉先生，以及非執行董事付征女士。

根據企業管治守則條文第E.1.5條，本集團截至2023年12月31日止年度已向高級管理人員支付之薪酬按薪酬等級載列如下：

薪酬等級 Remuneration benchmark	人數 Number of individuals
人民幣 50,001 元至人民幣 250,000 元 RMB50,001 to RMB250,000	2
人民幣 250,001 元至人民幣 500,000 元 RMB250,001 to RMB500,000	2
人民幣 500,001 元（含人民幣 500,001 元）以上 Above and including RMB500,001	2

董事及監事薪酬的詳情載於財務報表附註十、5.（1）。

截至2023年12月31日止年度，薪

Exchange.

The primary duties of the Remuneration Committee are to make recommendation to the Board on the overall remuneration policy and structure relating to all Directors, Supervisors and senior management of the Group and ensure none of the Directors determine their own remuneration. The remuneration of executive Directors are determined based on the skills, knowledge, individual performance and contributions, the scope of responsibility and duties of such Directors, taking into consideration of the Company's results performance and prevailing market conditions. The remuneration policy of non-executive Directors and independent non-executive Directors is to ensure that the non-executive Directors and independent non-executive Directors are adequately compensated for their efforts and time dedicated to the Company's affairs including their participation in respective Board committees. The remuneration of non-executive Directors and independent non-executive Directors are determined with reference to their skills, experience, knowledge, duties and market trends. As at 31 December 2023, the Remuneration Committee consisted of three members, including two independent non-executive Directors Mr. Li Hanguo (chairman of the Remuneration Committee) and Mr. Wan Chi Wai Anthony, and a non-executive Director, namely Ms. Fu Zheng.

According to the code provision E.1.5 of the CG Code, the remuneration paid to the senior management by the Group based on the remuneration benchmark for the year ended 31 December 2023 is as follows:

Details of remuneration of Directors and Supervisors are set out in note X.5.(1) to the Financial Statements.

For the year ended 31 December 2023, the Remuneration

酬委員會於 2023 年 3 月 31 日舉行一次會議，以評估執行董事的表現、批准執行董事服務合約條款、檢討董事、監事及高級管理層的整體薪酬政策釐定並提呈董事會。所有當時的薪酬委員會成員包括周濤先生、尹智偉先生及鄭玉燕女士均出席會議。

薪酬委員會已採納由其檢討管理層所提出有關董事、監事及高層管理人員的薪酬建議後，向董事作提出建議的模式。董事會擁有最終權力以批准經薪酬委員會提出的薪酬建議。

## 審核委員會

本公司已於 2015 年 11 月 26 日成立了董事會審核委員會（「**審核委員會**」），並已參照企業管治守則條文第 D.3.3 和 D.3.7 條採納書面職權範圍。其職權範圍於本公司及聯交所網站可取得。

審核委員會向董事會報告，並自其成立定期召開會議以檢討並提出推薦建議以改進本集團的財務報告程序及內部監控。除此之外，審核委員會的主要職責是就對外聘核數師的委任、重新委任和解聘向董事會提供推薦建議，審閱財務報表及本公司財務報告和監督內部監控的重大意見。截至 2023 年 12 月 31 日，審核委員會由三名成員組成，包括兩名獨立非執行董事，分別為尹智偉先生（審核委員會主席）和關鍵先生以及一名非執行董事徐飛先生。

於截至 2023 年 12 月 31 日止年度，審核委員會於 2023 年 3 月 31 日及 2023 年 8 月 26 日召開兩次會議，已審閱（其中包括）本集團截至 2023 年 12 月 31 日止年度之年度業績及截至 2023 年 6 月 30 日止 6 個月之中期

Committee held one meeting on 31 March 2023 to evaluate the performance of the Executive Director, approve the terms of the service contract of the Executive Director, review the overall remuneration policy for the Directors, Supervisors and senior management, determine such policies and propose them to the Board. The meeting was attended by all the members of the Remuneration Committee at that time, including Mr. Zhou Tao, Mr. Wan Chi Wai Anthony and Ms. Zheng Yuyan.

The Remuneration Committee has adopted the model that it will review the proposals made by the management on the remuneration of all Directors, Supervisors and senior management and make recommendation to the Directors. The Board will have final authority to approve the remuneration recommendations made by the Remuneration Committee.

## AUDIT COMMITTEE

The Company established an audit committee of the Board (the “**Audit Committee**”) on 26 November 2015 with written terms of reference in compliance with code provisions D.3.3 and D.3.7 of the CG Code. Its terms of reference are available on the websites of the Company and the Stock Exchange.

The Audit Committee reports to the Board and has held regular meetings since its establishment to review and make recommendations to improve the Group’s financial reporting process and internal controls. Other than that, the primary duties of the Audit Committee are to make recommendations to the Board on the appointment, reappointment and removal of external auditor, review the financial statements and material advice in respect of financial reporting and oversees internal control of the Company. As at 31 December 2023, the Audit Committee consisted of three members including two independent non-executive Directors, namely Mr. Wan Chi Wai Anthony (chairman of the Audit Committee), and Mr. Guan Jian and a non-executive Director, namely Mr. Xu Fei.

For the year ended 31 December 2023, the Audit Committee held two meetings on 31 March 2023 and 25 August 2023. On both occasions, the Audit Committee reviewed, amongst others, the Group’s annual results for the year ended 31 December 2023 and the interim results for the six months ended 30 June 2023, and believed that the preparation of such results was in



業績，並認為有關業績之編制已遵守適用會計準則及上市規則，審閱建議修改本公司編制財務報表所使用的會計準則及續聘核數師事宜。尹智偉先生和關鍵先生均已出席上述會議，周濤先生在辭任委員前參加了一次會議，徐飛先生上任後參加了一次會議。

審核委員會已知悉本集團之現有風險管理及內部監控系統，並留意有關系統將每年進行檢討。

截至 2023 年 12 月 31 日止年度，董事會概無於外部核數師的選擇、委任、指定或解聘事宜與審核委員會持不同意見。

於本年報日期，審核委員會已與本公司管理層審閱了本集團所採納的會計原則及慣例，並討論了內部監控與財務報告事宜。審核委員會亦與本公司外聘核數師共同商討審閱了本公司截至 2023 年 12 月 31 日止年度的全年業績。

## 風險管理委員會

本公司已於 2015 年 11 月 26 日成立了董事會風險管理委員會（「**風險管理委員會**」），並以書面釐定其職權範圍。其職權範圍可於本公司及聯交所網站取得。

風險管理委員會的主要職責為每年檢討風險與合規管理、內部控制與風險管理和內部審核職能的整體目標及基本政策，並向董事會就此作出建議。截至 2023 年 12 月 31 日，風險管理委員會包括兩位執行董事分別為姚創龍先生（風險管理委員會主席）及張寒孜女士及一名獨立非執行董事李漢國先生組成。

截至 2023 年 12 月 31 日止年度，風

compliance with applicable accounting standards and the Listing Rules, in addition to reviewing the changing of the accounting policies adopted for preparing the Company's financial statements and the re-appointment of auditors. Mr. Wan Chi Wai Anthony and Mr. Guan Jian attended all the above meeting. Mr. Zhou Tao attended one meeting before his resignation as the committee member, and Mr. Xu Fei attended one meeting after taking office.

The Audit Committee was aware about the Group's existing system for risk management and internal control and noted that the system would be subject to annual review.

For the year ended 31 December 2023, the Board has not taken a different view from the Audit Committee on the selection, appointment, designation or dismissal of external auditor.

As at the date of this annual report, the Audit Committee reviewed with the management of the Company the accounting principles and practices adopted by the Group, and discussed internal controls and financial reporting matters. The Audit Committee also discussed and reviewed the annual results for the year ended 31 December 2023 of the Company with the external auditor of the Company.

## RISK MANAGEMENT COMMITTEE

The Company established a risk management committee of the Board (the "**Risk Management Committee**") on 26 November 2015 with written terms of reference. Its terms of reference are available on the websites of the Company and Stock Exchange.

The primary duties of the Risk Management Committee are to annually review the general goals and fundamental policies of our risk and compliance management, internal control and risk management and internal audit functions and made recommendations to the Board on the same. As at 31 December 2023, the Risk Management Committee comprised three members, including two executive Directors, namely Mr. Yao Chuanglong, (Chairman of the Risk Management Committee) and Ms. Zhang Hanzi and a independent non-executive Director, namely Mr. Li Hanguo.

For the year ended 31 December 2023, the Risk Management

險管理委員會於 2023 年 3 月 31 日舉行一次會議，風險管理委員會在會議上審閱本公司的風險管理策略、政策和指引，並檢討本集團的風險管理及內部監控系統是否有效及資源是否足夠，並認為該等風險管理及內部監控系統是有效及足夠。所有當時的風險管理委員會成員包括姚創龍先生、鄭玉燕女士及尹智偉先生均出席會議。

### 戰略發展委員會

本公司於 2017 年 6 月 10 日成立了董事會戰略發展委員會（「**戰略發展委員會**」），並以書面釐定其職權範圍。

戰略發展委員會的主要職責為對本公司整體發展戰略、重大投融资方案及其他影響公司發展的重大事項進行研究並向董事會提出建議。截至 2023 年 12 月 31 日，戰略發展委員會由一名非執行董事嚴京斌先生（戰略發展委員會主席）及兩名執行董事姚創龍先生和鄭玉燕女士組成。

截至 2023 年 12 月 31 日止年度，戰略發展委員會於 2023 年 3 月 31 日舉行一次會議，在會議上對本公司發展戰略和未來發展計劃進行研究。所有當時的戰略發展委員會成員包括姚創龍先生、鄭玉燕女士及周濤先生均出席會議。

### 董事會委員會會議

報告期內，董事會各委員會的會議次數及各委員的出席情況如下：

Committee held one meeting on 31 March 2023 where the Risk Management Committee reviewed the strategy, policy and guideline of the Company's risk management, the effectiveness of the Group's risk management and internal control systems, and the adequacy of resources, and considered the risk management and internal control systems effective and adequate. The meeting was attended by all the members of the Risk Management Committee at that time, including Mr. Yao Chuanglong, Ms. Zheng Yuyan and Mr. Wan Chi Wai Anthony.

### STRATEGIC DEVELOPMENT COMMITTEE

The Company established a strategic development committee of the Board (the “**Strategic Development Committee**”) on 10 June 2017, and determined its terms of reference in writing.

The Strategic Development Committee is mainly responsible for studying the overall development strategies for the Company, major investment and financing plans, and other material issues that influence the development of the Company, and making recommendations to the Board. As at 31 December 2023, the Strategic Development Committee consisted of three members, including a non-executive Director, namely Mr. Yan Jingbin (Chairman of the Strategic Development Committee), and two executive Directors, namely Mr. Yao Chuanglong and Ms. Zheng Yuyan.

For the year ended 31 December 2023, the Strategic Development Committee held one meeting on 31 March 2023, on which the study was carried out on the development strategies and future development plans of the Company. All the members of the Strategic Development Committee at that time, including Mr. Yao Chuanglong, Ms. Zheng Yuyan and Mr. Zhou Tao, attended the meeting at that time.

### Board Committee Meetings

During the Reporting Period, the number of meetings of the Board committees and the attendance of members were as follows:

姓名 Name	出席次數/會議次數 Meetings Attended/Number of meetings held				
	審核委員會	提名委員會	風險管理委員會	戰略發展委員會	薪酬委員會
	Audit Committee	Nomination Committee	Risk Management Committee	Strategic Development Committee	Remuneration Committee
<b>執行董事</b> Executive Directors					
姚創龍先生 Mr. Yao Chuanglong	不適用 Not applicable	3/3	1/1	1/1	不適用 Not applicable
鄭玉燕女士 Ms. Zheng Yuyan	不適用 Not applicable	不適用 Not applicable	1/1	1/1	1/1
張寒孜女士 Ms. Zhang Hanzi	不適用 Not applicable	不適用 Not applicable	0/0	不適用 Not applicable	不適用 Not applicable
<b>非執行董事</b> Non-executive Directors					
李偉生先生（於 2023年4月17日辭 任） Mr. Li Weisheng (Resigned on 17 April 2023)	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable
嚴京斌先生 Mr. Yan Jingbin	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable	0/0	不適用 Not applicable
付征女士 Ms. Fu Zheng	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable	0/0
徐飛先生（於2023 年5月31日獲委 任） Mr. Xu Fei (Appointed on May 31 2023)	1/2	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable
<b>獨立非執行董事</b> Independent non-executive Directors					
李漢國先生（於 2023年5月31日獲 委任） Mr. Li Hanguo (Appointed on May 31 2023)	不適用 Not applicable	0/0	0/0	不適用 Not applicable	0/0
尹智偉先生 Mr. Wan Chi Wai Anthony	2/2	不適用 Not applicable	1/1	不適用 Not applicable	1/1
周濤先生（於2023 年5月31日辭任） Mr. Zhou Tao (Resigned on 31 May 2023)	1/2	3/3	不適用 Not applicable	1/1	1/1
關鍵先生 Mr. Guan Jian	2/2	3/3	不適用 Not applicable	不適用 Not applicable	不適用 Not applicable

## 董事會成員多元化政策

董事會採納了以下董事會成員多元化政策：

## BOARD DIVERSITY POLICY

The Board adopted the following Board diversity policy:

為達到可持續的均衡發展，本公司認為董事會層面日益多元化是支援其達到戰略目標及維持可持續發展的關鍵元素。董事會所有委任均以用人唯才為原則，並在考慮人選時充分顧及客觀條件以及董事會成員，多元化可為董事會帶來的裨益。本公司在設定董事會成員組成時會從多個方面考慮董事會成員多元化包括但不限於性別、年齡、文化及教育背景、專業經驗、技能、知識及服務任期。最終將根據本公司業務發展和戰略規劃處在不同時期的具體人才需求，考慮董事人選的優勢及可為董事會提供的貢獻而作決定。董事會組成（包括性別、年齡、服務任期）將每年在《企業管治報告》內披露。

以下列載本公司截至 2023 年 12 月 31 日所達致的董事會成員多元化：

With a view of achieving a sustainable and balanced development, the Company sees increasing diversity of the Board as an essential element in supporting the attainment of its strategic objectives and its sustainable development. All the appointments made by the Board will be based on meritocracy, and candidates will be adequately considered against objective criteria, together with the benefit to the Board made by the board diversity policy. Selection of Board members will be based on a range of board diversity perspectives, including but not limited to gender, age, cultural and educational background, professional experience, skills, knowledge and length of service. The ultimate decision will be based on the specific demand for talents in various stages of the business development and strategic planning of the Company, and also the merits and contribution to be made by the selected candidates. The composition of the Board (including gender, age and length of service) will be disclosed in the Corporate Governance Report annually.

Set out below is the Board diversity achieved by the Company as at 31 December 2023:

身份 Position	執行董事 Executive Directors	3
	非執行董事 Non-executive Directors	3
	獨立非執行董事 Independent non-executive Directors	3
性別 Gender	男性 Male	6
	女性 Female	3
年齡 Age	40-49	5
	50-59	3
	60-69	1
國家／地區 Country/Region	中國內地 Mainland China	8
	中國香港 Hong Kong, China	1
教育程度 Education level	學士程度 Bachelor degree	4
	碩士程度 Master degree	5

專業經驗 Professional Experiences	會計 Accounting	3
	法律 Law	2
	工商管理 Business Administration	4
於董事會服務年期 Terms of Services in the Board	0-3 年 0-3 years	5
	4-6 年 4-6 years	0
	7-9 年 7-9 years	4
市場／行業經驗 Market/Industry Experiences	醫藥 Pharmaceutical	6
	投資管理 Investment management	2
	電子商務 E-commerce	1

於截至 2023 年 12 月 31 日止年度，董事會已檢討董事會多元化政策的實施及確認其有效性。截至 2023 年 12 月 31 日，董事會由三名女性董事和六名男性董事組成。董事會認為，董事會已實現了性別多元化，本公司已遵守了上市規則第 13.92 條所載之董事會成員性別多元化的規定。提名委員會將繼續檢討並努力在董事會內保持性別多元化的適當平衡。

### 全體員工的性別多元化

本公司旨在實現全體員工（包括高級管理人員）的性別多元化和平衡。截至 2023 年 12 月 31 日，本公司分別有 451 名男性員工和 380 名女性員工，男性和女性員工佔比分別為 54% 及 46%。董事會認為，全體員工的性別多元化已經實現。本公司將致力維持現有性別比例，並於適當時進一步提升性別多元化。

### 核數師薪酬

本年度內，本公司委任信永中和會計師事務所（特殊普通合夥）作為本公司外部核數師。由信永中和會計師事

For the year ended 31 December 2023, the Board reviewed the implementation of the board diversity policy and confirmed its effectiveness. As at 31 December 2023, the Board comprised three female Directors and six male Directors. The Board is of the view that gender diversity has been achieved in the Board and the Company has complied with the requirement of gender diversity of the Board as set out in Rule 13.92 of the Listing Rules. The Nomination Committee will continue to review and strive to maintain an appropriate balance of gender diversity in the Board.

### GENDER DIVERSITY IN THE WORKFORCE

The Company aims to achieve the gender diversity and equality in the workforce (including officers). As at 31 December 2023, the Company had 451 male and 380 female employees, the ratio of male and female employees are 54% and 46% respectively. The Board is of the opinion that the gender diversity in the workforce has been achieved. The Company will work to maintain the existing gender ratio and further enhance the gender diversity when appropriate.

### AUDITOR'S REMUNERATION

During the year, the Company engaged ShineWing Certified Public Accountants (LLP) as the external auditor of the Company. The fees in respect of audit services provided by

務所（特殊普通合伙）為本公司提供的截至 2023 年 12 月 31 日止年度的審計服務收費為人民幣 0.85 百萬元（不含稅），子公司審計服務收費為人民幣 0.13 百萬元（不含稅），其他非審計服務（關於持續關聯交易的相關服務）收費為人民幣 0.10 百萬元（不含稅）。

### 董事對財務報表的財務申報所承擔的責任

董事確認，彼等負責根據上市規則規定，編制本集團賬目及作出其他財務披露，而本公司管理層將向董事會提供資料及解釋，致使董事會可對財務及其他決定作出知情評估。

董事並不知悉任何有關可能對本公司持續經營能力嚴重存疑的事件或情況的重大不確定因素。

本公司核數師就其對本公司截至 2023 年 12 月 31 日止年度財務報表的申報責任聲明載於本年報「審計報告」內。

### 公司秘書

截至 2023 年 12 月 31 日止年度，姚潔晞女士為本公司聯席公司秘書之一，主要職責為負責本集團的公司秘書工作。

為維持良好的企業管治並確保符合上市規則及適用香港法律，本公司於 2022 年 4 月 8 日亦委聘方圓企業服務集團（香港）有限公司（一家企業服務提供者）黃慧玲女士為本公司的另一位聯席公司秘書，協助姚潔晞女士履行彼作為本公司的公司秘書的職責。黃慧玲女士於本公司的主要聯繫人為姚潔晞女士。

ShineWing Certified Public Accountants (LLP) to the Company for the year ended 31 December 2023 amounted to RMB0.85 million (tax inclusive), subsidiary audit service amounted to RMB0.13 million (tax exclusive), the non-audit service (exclude services related to continuous related party transactions) amounted to RMB0.10 million (tax exclusive).

### DIRECTORS' RESPONSIBILITY FOR FINANCIAL REPORTING IN RESPECT OF THE FINANCIAL STATEMENTS

The Directors acknowledge that it is their responsibility to prepare accounts of the Group and other financial disclosures required under the Listing Rules and the Company's management will provide information and explanation to the Board to enable it to make informed assessments of the finance and other decisions.

The Directors are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

The statement of the auditor of the Company in respect of their reporting responsibilities on the Company's financial statements for the year ended 31 December 2023 is set out in the "Auditors' Report" contained in this annual report.

### COMPANY SECRETARY

For the year ended 31 December 2023, Ms. Yao Jiexi being one of the joint company secretaries of the Company, was primarily responsible for the company secretarial work of the Group.

For the purpose of maintaining the good corporate governance and ensuring the compliance with the Listing Rules and applicable Hong Kong laws, the Company has also engages Ms. Wong Wai Ling from SWCS Corporate Services Group (Hong Kong) Limited (a corporate service provider) as another joint company secretary of the Company on 8 April 2022 to assist Ms. Yao Jiexi in fulfilling her duties as the company secretary of the Company. Ms. Wong Wai Ling's main contact person in the Company is Ms. Yao Jiexi.





根據上市規則第 3.29 條的規定，姚女士及黃女士各自均確認其於截至 2023 年 12 月 31 日止年度已接受不少於 15 小時的相關專業培訓。

## 內部監控及風險管理系統

董事會確認對風險管理及內部監控系統負責，審核委員會協助董事會履行其監察及企業管制職責，涵蓋本公司的財務、運營、合規、風險管理及內部監控，和內部審計職能。在審核委員會及風險管理委員會的協助下，董事會負責有效地維持內部監控及風險管理系統，以保障本集團的資產及股東的權益。風險管理及內部監控系統旨在管理而非消除未能達成業務目標的風險，而且就避免重大錯誤、損失或欺騙行為而言，僅能作出合理而非絕對的保證。

本公司內部監控及風險管理系統包含完善之組織架構，以及全面之政策和程序，分佈於各營運部門當中，各業務及職能部門之職責均清楚列明，以確保有效之制衡。本公司的風險管理及內部監控架構包括下列各項：

### 董事會

董事會是內部監控管理的最高決策機構，負責評估並釐定本公司承受的風險性質及程度，以達成其業務策略目標；負責公司內部監控及風險管理的建立健全和有效實施，監督管理層對風險管理及內部監控系統的設計、實施及監察。

### 風險管理委員會及審核委員會

董事會授權風險管理委員會審閱、檢

In accordance with the requirements under Rule 3.29 of the Listing Rules, each of Ms. Yao and Ms. Wong confirmed that she has taken not less than 15 hours of relevant professional training during the year ended 31 December 2023.

## SYSTEM OF INTERNAL CONTROL AND RISK MANAGEMENT

The Board acknowledges its responsibility for the system of internal control and risk management; the Audit Committee assists the Board in performing its duty of monitoring and corporate governance, which covers the finance, operation, compliance, risk management and internal control of the Company, as well as performing the function of internal audit. Assisted by the Audit Committee and the Risk Management Committee, the Board is responsible for effectively maintaining the system of internal control and risk management, to safeguard the Group's assets and the shareholders' interests. The system aims to manage (not eliminate) the risks that may cause the failure to fulfill business objectives, and can only provide reasonable (not absolute) assurance against major mistakes, losses or fraud.

Composed of a robust organisational structure and comprehensive policies and procedures, the system of internal control and risk management of the Company covers all its operating departments, with clear specification of the duties of all business and functional departments, to ensure effective checks and balances. The structure of risk management and internal control of the Company includes the following parts:

### The Board

As the ultimate decision-maker on internal control and management, the Board is responsible for assessing and determining the nature and extent of the Company's risks, to help it deliver its business strategies and achieve its business objectives. The Board is also responsible for establishing, improving, and effectively implementing the Company's system of internal control and risk management, as well as supervising the management in its design, implementation and monitoring of the system.

### The Risk Management Committee and the Audit Committee

The Board authorises its Risk Management Committee to

討及批准本公司的風險管理政策和指引；就風險水準、風險偏好及相關資源配置作出決策；每年檢討本集團內部監控系統的效力及資源至少一次。

董事會授權審核委員會負責至少每年一次檢討本公司之財務監控、內部監控及風險管理制度；與管理層討論內部監控制度，確保管理層已履行職責建立有效之內部監控制度，包括考慮本公司在會計及財務職能方面之資源、員工資歷及經驗是否足夠，以及員工所接受之培訓課程及有關預算是否充足；檢討本集團之財務及會計政策及實務。

#### 監事會

監事會是內部監控管理的監督機構，負責監督董事會、管理層建立與實施內部監控。

#### 管理層

管理層負責組織領導公司內部控制的建設與日常運作，組織協調和管理；負責識別、評估及管理可能對運作之重要程序構成潛在影響的風險；對內部審計提出的有關風險管理及內部監控事宜之調查結果，作出及時回應和跟進；向董事會及審核委員會提供有關風險管理及內部監控系統是否有效的確認。

本公司也相應建立了風險管理機制，包括風險管理的框架和範圍、訂立業務目標及風險評估的流程及定期進行評估和監察的流程等。

本公司風險評估主要是由確立風險管理理念和風險接受程度、目標制定、風險識別、風險分析及風險反應 5 個基本流程組成。本公司定期開展風險評估工作，根據本公司目標的不同對

review and approve the risk management policies and guidance of the Company, make decisions on risk level and preference as well as relevant resource allocation, and review the effectiveness and resources of the Group's internal control system at least annually.

The Board authorises the Audit Committee to review the Company's financial control, internal control and risk management systems at least annually, discuss with the management on the internal control system, ensure that the management has performed its duty to establish an effective internal control system (taking into account, amongst others, the sufficiency of the Company's resources, staff qualifications and experience in auditing and finance, and the sufficiency of staff training courses and relevant budgets), and review the Group's financial and accounting policies and practice.

#### The Board of Supervisors

As the supervisory body for internal control and management, the Board of Supervisors is responsible for supervising the Board and the management in establishing and implementing internal control.

#### The Management

The management is responsible for leading the development and daily operation of the Company's internal control, as well as its coordination and management, identifying, assessing and managing the risks that potentially affects important operational procedures, timely responding to and following the matters on risk management and internal control raised by the internal auditor, and confirming to the Board and the Audit Committee as to whether the system of risk management and internal control is effective.

The Company has also established a corresponding mechanism for risk management, which provides the framework and scope of risk management, business objectives, risk assessment process, and the process of regular assessment and monitoring.

The risk assessment of the Company is mainly composed by 5 fundamental processes, namely risk management concepts and risk acceptance level establishment, goals formulation, risk identification, risk analysis and risk response. The Company conducts risk assessment on regular basis and classifies risks



風險進行分類，包括：戰略環境風險、程序風險（業務運作風險、財務風險、授權風險、信息與技術風險以及綜合風險）和戰略決策信息風險，對風險進行識別，並通過分析各種風險，根據風險分析結果，結合風險發生的原因，選擇風險應對方案。在風險評估的過程中及時識別、監控本公司潛在風險承受能力和限度，評估本公司可能面臨的風險，並採取針對性的應對措施，增強本公司抵禦風險的能力。通過比較風險評估結果，排列風險優先次序，釐定風險管理策略及內部監控程序，以防止、避免或降低風險。

董事會已就本集團截至 2023 年 12 月 31 日之內部監控及風險管理系統之有效性作年度審閱，並無發現任何重大內部監控缺陷，並相信現行內部監控及風險管理系統實屬有效及充分；而本公司的會計、內部審核及財務匯報職能方面的資源、員工資歷、培訓課程及預算均為充足。

## 反貪污及舉報政策

本集團制定《廉潔管理規定》、《內外申訴管理辦法》、《禮品管理規定》等制度，要求全體員工簽訂《廉潔承諾書》，規範員工行為，促進員工自律自愛、遵紀守法、廉潔奉公，杜絕工作或業務過程中各種不正常及腐敗行為的滋生。

本集團設立專線電話、意見箱、即時通訊、電子郵箱等多種投訴與檢舉渠道，接受合作方與內部對員工的違規行為提出的投訴或舉報。有關受理部門在接獲投訴或檢舉後，對事件進行

based on different Company's goals, including strategic environmental risk, procedural risk (business operation risk, financial risk, authorization risk, information and technology risk, and comprehensive risk) and strategic decision information risk. The Company identifies risks and selects suitable risk response plan in accordance with the results of risk analysis, and in consideration of the cause of the risks, through analysing all kinds of risk. It also identifies and controls the potential risk acceptance abilities and limits of the Company in a timely manner during the risk assessment process, assesses the risks that the Company may expose to, and takes specific countermeasures so as to enhance the Company's risk-resisting ability. By a comparison of risk assessment results, the Company ranks the priority of its risks and determines its risk management strategies and internal control procedures, to curb, prevent or reduce risks.

The Board has conducted its annual review of the effectiveness of the system of internal control and risk management for the year ended 31 December 2023, discovered no material defect in internal control, and considered the existing system to be effective and adequate. The Company also had adequate resources, staff qualifications, training courses and budgets in its accounting, internal audit and financial reporting functions.

## ANTI-CORRUPTION AND REPORTING POLICIES

The Group has formulated systems such as the Administrative Rules on Clean Practices (《廉潔管理規定》), the Administrative Measures on Internal and External Complaints (《內外申訴管理辦法》) and the Administrative Rules on Gifts (《禮品管理規定》), requesting all employees to sign the Letter of Commitment to Clean Practices (《廉潔承諾書》), which aim at regulating the behaviors of its employees, promoting the self-discipline and law-abiding and clean practices among its employees, as well as eliminating the occurrence of various irregular and corrupted behaviors in the course of work or business.

The Group has set up a variety of complaints and reporting channels such as hotlines, complaint boxes, instant messaging and emails to receive complaints or reports about illegal behaviors of employees from its partners and internal sources. After receiving complaints or reports, the relevant department

資料信息收集、取證，全方面瞭解事件全過程，力爭使投訴事件事實清楚，根據調查結果提交處理意見。

## 披露內幕消息

本集團制定一套有關披露內幕消息的政策，載列符合證券及期貨條例及時處理及發佈內幕消息的程序及內部監控措施。該政策及其有效性須進行定期檢討。

處理及發佈內幕消息的程序及內部監控措施主要如下：

本公司信息披露工作由董事會統一領導和管理。董事會主席是本公司實施信息披露管理制度的第一責任人。本公司的公司秘書負責在本公司董事會的領導下協調和組織公司信息披露工作的具體事宜。董事會辦公室是信息披露日常管理的主管部門。本公司各職能部門、各分公司、子公司指定專人為重大信息聯繫人，將有關信息披露的材料報送董事會辦公室。

本公司的信息披露文件主要包括定期報告、臨時報告以及根據有關監管機構規定對外披露的各類文件。公告信息應在有關監管機構指定的媒體上披露。本公司還可根據需要在其他媒體上披露信息，但要保證披露內容一致及指定媒體的披露時間不晚於非指定媒體的披露時間。除信息披露執行主體外，本公司員工未經授權不得接受任何有關本公司的採訪。

collects information and evidence on the issue to have a full understanding of the entire process of the issue, and strives to get the facts of the complaints clear and finally raises its suggestions of treatment based on the investigation results.

## DISCLOSURE OF INSIDE INFORMATION

The Group has established a policy regarding the disclosure of inside information, which sets out the procedures and internal control measures of the handling and dissemination of inside information in a timely manner in compliance with the Securities and Futures Ordinance. The policy and its effectiveness would be reviewed on a regular basis.

The procedures for handling and publishing inside information and the internal control measures are as follows:

The Company's information disclosure is led and managed by the Board. The chairman of the Board is the first person who responsible for the implementation of the information disclosure management system of the Company. The secretary of the Company is responsible for coordinating and organizing the specific matters of the Company's information disclosure under the leadership of the Board. The general office of the Board is the competent authority for daily management of information disclosure. All functional departments, branches and subsidiaries of the Company will designate special contact person for significant information, and report relevant information disclosure materials to the general office of the Board.

The Company's information disclosure documents primarily include periodic reports, interim reports, and various types of documents disclosed in accordance with the requirements of relevant regulatory authorities. The announced information shall be disclosed in the media designated by the relevant regulatory authorities. The Company may also disclose information in other media as required, but it shall ensure that the disclosures are consistent and the time of disclosure by the designated media is not later than the non-designated media. Save for the principle regulation of information disclosure, employees of the Company shall not receive any interviews related to the Company without authorisation.



董事會應採取必要的措施，在信息公開披露前將信息知情人員控制在最小的範圍內。在內幕消息依法披露前，任何信息知情人員不得公開或者洩露該信息，不得利用該信息進行內幕交易，不得配合他人操縱證券及其衍生工具交易價格。員工離職時，應上交相關的公司內幕消息資料並不得披露上述信息。

## 股東權利

由股東召開股東特別大會

合計持有在該擬舉行的會議上有表決權的股份 10%以上（含 10%）的兩個或者兩個以上的本公司股東（「股東」），可以簽署一份或者數份同樣格式內容的書面要求，提請董事會召集臨時股東大會，並闡明會議的議題。董事會在收到前述書面要求後應當儘快召集臨時股東大會。前述持股數按股東提出書面要求日計算。

如果董事會在收到前述書面要求後 30 日內沒有發出召集會議的通告，提出該要求的股東可以在董事會收到該要求後 4 個月內自行召集會議，召集的程序應當盡可能與董事會召集股東會議的程序相同。

股東因董事會未應前述要求舉行會議而自行召集並舉行會議的，其所發生的合理費用，應當由本公司承擔，並從本公司欠付失職董事的款項中扣除。

在股東大會上提出議案

單獨或者合計持有本公司 3%以上股份的股東，可以在股東大會召開 10 日前提出臨時提案並書面提交召集

The Board shall take necessary measures to keep the information insiders within the minimum scope before information disclosure. Before the inside information is disclosed in accordance with laws, any information insider shall not disclose or divulge the information, use the information for insider trading, or manipulate the trading prices of the securities and its derivatives with others. When an employee leaves the Company, he or she shall hand over the relevant inside information of the Company and must not disclose the above information.

## SHAREHOLDERS' RIGHTS

Convening an extraordinary general meeting by the Shareholders

Two or more shareholders of the Company (the "Shareholders") who jointly hold 10% or more of the shares carrying rights to vote at the proposed meeting may request the Board to convene an extraordinary general meeting by signing a written requirement or several copies with the same format and content, and to illustrate the subject of the meetings. The Board shall convene an extraordinary general meeting as soon as possible upon receipt of the foresaid written requirement. The aforesaid number of shareholdings is calculated as at the date of the submission of the written requirement by the shareholders.

If the Board fails to issue a notice of convening such a meeting within 30 days from the date of receipt of the aforesaid written requisition, the Shareholders who raise the requisition may themselves convene the meeting within 4 months from the date of receipt of the requisition by the Board. The procedures of convening the meeting shall be the similar as those of convening a general meeting by the Board as far as possible.

If the Shareholders call and convene a meeting by themselves since the Board cannot convene the meeting in accordance with the foresaid requirement, the expenses reasonably resulted therefrom shall be borne by the Company and deducted from the amounts owed to the Directors who have neglected their duties.

Putting forward proposals at the general meeting

The Shareholders solely or aggregately holding more than 3% of Shares of the Company may make an interim draft resolution to the convener in writing 10 days before the convening of the

人。召集人應當在收到提案後 2 日內發出股東大會補充通知，公告臨時提案的內容。

#### 向董事會作出查詢

股東提出有關信息或者索取資料的，應當向本公司提供證明其持有本公司股份的種類以及持股數量的書面文件，本公司經核實股東身份並收到合理費用後按照股東的要求予以提供。

#### 聯絡詳情

股東可透過以下方式發送上述查詢或要求：

地址：中國廣東省汕頭市龍湖區嵩山北路 235 號聯席公司秘書姚潔晞收（註明收件人為聯席公司秘書）

傳真：86-0754-82752026

電郵：Yaojiexi@charmacy.cn

為免生疑，股東須將簽妥的要求書、通告或聲明或查詢（視情況而定）的正本寄發至以上地址，並提供彼等的姓名、聯絡詳情及確認文件以令該等函件生效。股東資料可按法律規定披露。

股東如需任何協助，亦可致電本公司，號碼為 86-0754-88109272。

#### 組織章程文件

本公司於 2023 年 5 月 31 日召開的 2022 年度股東週年大會上批准章程修訂，修訂經營範圍以符合業務發展所需以及 2023 年 10 月 20 日 2023 年第二次臨時股東大會批准章程修訂，根據中國證監會和聯交所的要求同步

Shareholders' general meeting. The convener shall, within 2 days after receipt of the draft resolution, issue a supplementary notice of general meeting and announce the content of such interim draft resolution.

#### Making enquiry to the Board

Shareholders who request related information or ask for information shall provide the Company with the written documents proving their types of shares and the number of Shares being held. The Company would provide related information in accordance with the request of the Shareholders after verifying the identity of the Shareholders and receiving reasonable fees.

#### Contact Details

Shareholders may send their enquiries or requests as mentioned above to the following:

Address: Joint Company Secretary, Yao Jiexi, No. 235 Song Shan North Road, Longhu District, Shantou City, Guangdong Province, the PRC (For the attention of Joint Company Secretary)

Fax: 86-0754-82752026

Email: Yaojiexi@charmacy.cn

For the avoidance of doubt, the Shareholder(s) must deposit and send the original duly signed written requisition, notice or statement, or enquiry (as the case may be) to the above address and provide their full name, contact details and identification in order to give effect thereto. Shareholders' information may be disclosed as required by law.

Shareholders may call the Company at 86-0754-88109272 for any assistance.

#### CONSTITUTIONAL DOCUMENT

At the 2022 annual general meeting of the Company held on 31 May 2023, the Company approved amendments to the Articles of Association to amend the scope of operations to meet the needs of business development, and the 2023 second extraordinary general meeting on 20 October 2023 approved amendments to adjust the Articles of Association simultaneously



調整章程。除上述外，於 2023 年內章程並無發生重大變動。

## 投資者關係及溝通

董事會深知與全體股東保持良好溝通的重要性。本公司相信維持高透明度乃為提升投資者關係的關鍵所在。本公司設立了股東通訊政策及承諾向股東及其公眾投資者公開且及時地披露公司資料。

本公司透過公司刊物（包括年報及公告）為股東提供最新的業務發展及財務表現。本年報提供本公司截至 2023 年 12 月 31 日止年度的業務資料。股東週年大會為董事會及股東提供寶貴的直接溝通機會，而本公司亦透過其網站(<http://www.chmyy.com>)向公眾及股東提供另一種溝通渠道。所有公司通訊及本公司的最新信息均可於本公司的網站獲取。

於截至 2023 年 12 月 31 日止年度，董事會已檢討股東通訊政策的實施和認為股東通訊政策有效。

in accordance with the requirements of the China Securities Regulatory Commission and the Stock Exchange. Save for the above, there were no material changes to the Articles of Association during 2023.

## INVESTOR RELATIONS AND COMMUNICATION

The Board recognises the importance of good communications with all Shareholders. The Company believes that maintaining a high level of transparency is a key to enhance investor relations. The Company has established the Shareholders' communication policy and is committed to a policy of open and timely disclosure of corporate information to the Shareholders and its public investors.

The Company updates the Shareholders on its latest business developments and financial performance through its corporate publications including annual reports and public announcements. Information about the Company's business for the year ended 31 December 2023 has been provided in this annual report. While the annual general meeting provides a valuable forum for direct communication between the Board and the Shareholders, the Company also maintains its website (<http://www.chmyy.com>) to provide an alternative communication channel for the public and the Shareholders. All corporate communication and Company's latest updates are available on the Company's website.

For the year ended 31 December 2023, the Board reviewed the implementation of the Shareholders' communication policy and considered the Shareholders' communication policy effective.

## 董事會報告

董事會欣然提呈本集團 2023 年度報告及截至 2023 年 12 月 31 日止年度的財務報表。

### 主要業務及業務回顧

本公司的主要活動為於中國分銷醫藥產品。而本公司附屬公司之主要活動載於財務報表附註八。報告期內的業務回顧、本集團未來業務發展的討論及年內本集團按主要財務表現指標作出的本集團表現分析載於本年報的管理層討論及分析。

### 業績和股息

本集團截至 2023 年 12 月 31 日止年度業績和於 2023 年 12 月 31 日本集團的財務狀況載於財務報表。

董事會建議就截至 2023 年 12 月 31 日止年度派發末期股息每股人民幣 0.30 元（含稅），惟須由股東於本公司將於 2024 年 5 月 20 日召開的股東週年大會（「股東週年大會」）上批准後作實，而於批准後，本公司 H 股全流通股東末期股息將以人民幣派付，而本公司其他 H 股股東末期股息將以港元派付。以港幣發放的末期股息計算的匯率以於股東週年大會批准末期股息當日之前 5 個工作日中國人民銀行公佈的人民幣兌換港幣平均基準匯率為準。預期末期股息將於 2024 年 7 月 10 日支付。本公司將於適當時候公佈有關派付股息記錄日期及暫停辦理本公司股份過戶登記相關日期的詳情。（2022 年度末期股息：人民幣 0.45 元/股含稅）。

於本報告日期，並無股東已放棄或同意放棄任何股息的安排。

## DIRECTORS' REPORT

The Board are pleased to present 2023 annual report together with the Financial Statements of the Group for the year ended 31 December 2023.

### PRINCIPAL BUSINESS AND BUSINESS REVIEW

The principal business of the Company is pharmaceutical products distribution in the PRC. The principal activities of the subsidiaries of the Company are set out in Note VIII of the financial statements. Business review during the Reporting Period, discussion on the future business development of the Group and performance analysis of the Group within the year based on key financial performance indicators are set out in the Management Discussion and Analysis of this annual report.

### RESULTS AND DIVIDENDS

The Group's annual results for the year ended 31 December 2023 and its financial positions as at 31 December 2023 are set out in the Financial Statements.

The Board recommends the payment of a final dividend of RMB0.30 per share (tax inclusive) for the year ended 31 December 2023, which is subject to the approval by the Shareholders at the annual general meeting to be held by the Company on 20 May 2024 (the "AGM"). and, final dividend for full circulation H shareholders of the Company will be paid in RMB, and the final dividend for other H shareholders of the Company will be paid in Hong Kong dollars. The exchange rate for the final dividend to be paid in Hong Kong dollars will be the mean of the exchange rates of Renminbi to Hong Kong dollars as announced by the PBOC during the 5 business days preceding the date of approval of the final dividend at the AGM. The final dividend is expected to be paid on 10 July 2024. The Company will announce the details in relation to the record date of dividend payment and the relevant dates when the registration of the Company will be closed, when appropriate. (2022 final dividend: RMB0.45 per share).

As at the date of this report, there is no arrangement under which a shareholder of the Company has waived or agreed to waive any



## 股息政策

本公司可以現金或股票的形式分配股利。分派股息由董事會酌情提議，並須經股東批准。日後宣派或派付任何股息的決策以及股息金額視乎多項因素而定，包括公司的經營業績、現金流量、財務狀況、經營與資本開支需要、按中國公認會計準則確定的可供分配利潤、公司章程、中國公司法和任何其他有關中國法律法規以及本公司董事認為相關的其他因素。

本公司繳納有關稅項後的利潤，按下列順序分配：（一）彌補虧損；（二）提取法定盈餘公積金；（三）提取任意盈餘公積金；（四）支付普通股股利。

本公司應提取稅後利潤的百分之十作為法定盈餘公積金。法定盈餘公積金累積金額已達註冊資本百分之五十時可不再提取。任意盈餘公積金按照股東大會決議在提取法定盈餘公積金後從本公司利潤中另外提取。

本公司未彌補虧損和提取法定公積金之前，不得分配股利或以紅利形式進行其它分配。公司股利不附帶任何利息，除非本公司沒有在公司股利應付日將有關股息派發予股東。

## 儲備

本集團截至 2023 年 12 月 31 日止年度的儲備變動詳情載於本年報內的合併權益變動表。於 2023 年 12 月 31 日，本公司的可分派儲備約為人民幣 210.82 百萬元。

dividends.

## DIVIDEND POLICY

The Company may distribute dividends by way of cash or shares. The distribution of dividends is proposed by the Board in its discretion after the approval of the Shareholders. The policy on the declaration or payment of any dividends in the future and the amount of dividends are depended on a number of factors, including the Company's operating results, cash flows, financial positions, operating and capital expenditure requirements, distributable profits determined in accordance with the PRC GAAP, the Company's articles of association, the Company Law of the PRC and any other relevant laws and regulations of the PRC, and other factors that the Directors of the Company considered to be relevant.

The profits of the Company after paying relevant taxes are distributed in the following order: (1) covering the losses; (2) withdrawing the statutory surplus reserve; (3) withdrawing the discretionary surplus reserve; and (4) paying the ordinary shares dividends.

The Company shall withdraw 10% of profit after tax as statutory surplus reserve. If the accumulated amount of statutory surplus reserve has reached 50% of the registered capital, it can no longer be withdrawn. The discretionary surplus reserve is additionally withdrawn from the Company's profits after the withdrawal of statutory surplus reserve in accordance with the resolution at the general meeting.

The Company shall not distribute dividends or carry out other distributions in the form of dividends until it has covered the losses and withdrawn statutory reserve. The Company's dividends are not subject to any interest, unless it does not distribute the relevant dividends to the Shareholders on its dividend payable date.

## RESERVES

The details of changes in reserves of the Group during the year ended 31 December 2023 are set out in the consolidated statement of change in equity in this annual report. As at 31 December 2023, the distributable reserve of the Company amounted to about RMB210.82 million.

## 最近五年財務摘要

本集團自 2019 年 12 月 31 日止年度至 2023 年 12 月 31 日止年度最近五年的業績、資產及負債的財務摘要載於財務摘要。本摘要表並不構成財務報表的部分。

## 股本

截至 2023 年 12 月 31 日止年度公司股本變動的詳細信息載於財務報表附註五、26。

## 年末未分配利潤

於 2023 年 12 月 31 日，本集團未分配利潤為人民幣 181.15 百萬元。本集團之分配利潤於 2023 年的變動詳情載於財務報表附註五、29。

## 主要風險及不確定性

### (1) 供應商和所獲供應產品質量

本集團作為藥品分銷商對供應商營運和產品質量的控制力有限或根本無控制力，供應商未必能持續為我們提供無缺陷且符合本集團質量標準的產品。

因此，倘包裝並無受損且妥善附帶檢查報告等相關文件，則本集團無法知曉產品內部質量是否有問題，故倘本集團供應商未能供應符合質量標準的貨品，則本集團或會因銷售偽劣藥物而受到行政處罰。

本公司按照 GSP 規範的要求制定了嚴格的供應商和產品資質的審核制度、藥品質量內控制度，並輔以信息化系統，保證其內控制度得以有效執行。同時，本公司與供應商均簽訂了《醫藥商品質量保證協議書》，約定供應商對其提供的在有效期內的產品

## LAST FIVE-YEAR FINANCIAL SUMMARY

A financial summary of the results, assets and liabilities of the Group for the last five years ended 31 December 2019 to 31 December 2023 is set out in financial summary. This summary does not form part of the Financial Statements.

## SHARE CAPITAL

Details of changes in share capital of the Company for the year ended 31 December 2023 are set out in Note V. 26 to the Financial Statements.

## UNALLOCATED PROFITS AT THE END OF THE YEAR

As at 31 December 2023, the Group's unallocated profits amounted to RMB 181.15 million. Details of the movements in the unallocated profits of the Group in 2023 are set out in Note V. 29 to the Financial Statements.

## PRINCIPAL RISKS AND UNCERTAINTIES

### (1) Suppliers and the quality of products provided

As a pharmaceutical distributor, the Group has limited or no control over the operation and quality of products of the suppliers. The suppliers may not always be able to provide products which satisfy the quality standard of the Group and with no defects.

As such, in the case that there are no damage in packaging and relevant documentation including inspection report are properly attached, the Group would not be able to know whether there are any problem in the internal quality of the products and hence could be subject to administrative punishment for selling inferior drugs if the suppliers of the Group fail to supply goods that meet the quality standard.

Complemented by information system, the Company has established a stringent verification system for suppliers and product quality and internal control system for drug quality in accordance with GSP so as to ensure that the internal control system could be effectively implemented. Meanwhile, the Company has entered into an Agreement on Quality Assurance of Pharmaceutical Products with suppliers, pursuant to which it was

質量負責，由此引起的一切損失由供應商承擔。

### (2) 毛利率及純利率偏低

本集團作為藥品分銷商的利潤率偏低。採購成本的任何增加或售價下跌均會嚴重影響我們的利潤。此外，我們自生產供應商直接或間接賺取採購折扣，有關採購折扣對我們的毛利屬重大。若取得的採購折扣金額減少導致毛利率及純利率降低，本集團的經營業績或會受到不利影響。

本公司通過以下方式持續地提高毛利率：1) 加快對零售藥店和診所、衛生站等終端網路的擴展；2) 持續優化產品結構，與國內外知名廠商加強合作，提高一級經銷產品的品種和規模，從供應商獲取更高的商業折扣；3) 持續引進適銷、毛利率高的優質產品，包括中藥飲片、保健產品、醫療器械等，增強產品組合；及4) 主動淘汰部分毛利率及存貨周轉率較低的產品。

### (3) 政策和法規調整的風險

醫藥流通行業屬於嚴格監管的行業，受政策影響較大。中國國務院、商務部、國家發改委以及國家食藥監總局、地方食藥監局等行政主管部門為促進行業的健康發展，先後制定和頒佈了包括藥品經營資質和質量管理規範、兩票制、醫藥分開等方面的政策和法規。這些政策和法規的實施深度影響了行業發展方向與未來的市場競爭格局，不規範運營、不重視產品質量管理、服務網路較小和服務能力較弱的企業將逐步被淘汰或整合。隨著醫藥改革的不斷深入，相關政策和法

agreed that suppliers shall be responsible for the quality of products provided by it during the term of the agreement and all loss arising thereby shall be borne by suppliers.

### (2) Low gross profit margin and net profit margin

As a pharmaceutical distributor, the Group has low profit margins. Any increase in procurement cost or decrease in selling price would therefore significantly affect our profits. In addition, we earn purchase discounts directly or indirectly from our manufacturer suppliers and such purchase discounts are significant to our gross profit. If there is a decrease in the amount of purchase discounts received which result in a decrease in gross profit margin and net profit margin, the results of operation of the Group may be adversely affected.

The Company increased its gross profit margin continuously through the following ways: 1) actively expand the terminal network of retail pharmacy stores, clinics and health centers; 2) continue to optimize the product structure; strengthen the cooperation with well-known domestic as well as international manufacturers; expand the variety and scale of primary distribution products; and obtain higher commercial discounts from suppliers; 3) in order to strengthen our product portfolio, continue to introduce quality products which are easy to sell and has high gross profit margin, including Chinese medical drink and pill, healthcare products and medical device; and 4) take the initiative to wipe off products with low gross profit margin and inventory turnover.

### (3) Risk of adjustments to policies and regulations

The pharmaceutical distribution industry is a strictly regulated industry and is greatly affected by policies. In order to promote the healthy development of the industry, the State Council of the PRC, the Ministry of Commerce of the PRC, the National Development and Reform Commission, the State Food and Drug Administration, local food and drug administrations and other administrative authorities have successively formulated and promulgated various policies and regulations including Good Supply Practice for Pharmaceutical Products, Two-Invoice System and separation of pharmacy and medicine. The implementation of these policies and regulations has profoundly affected the development direction of the industry and the future competitive landscape of the market. Enterprises that do not

規也將隨之變化。若本公司目前的經營策略跟不上未來行業政策的變化，則本公司在未來競爭中將失去優勢地位。

本公司將不斷在行業政策和法規不斷調整的過程中，嚴格規範自身的經營和管理，順應醫藥流通行業發展趨勢的同時，持續堅持本公司的戰略規劃，根據市場需求調整業務重心，進而取得可持續的發展。

### 與僱員、客戶及供應商之主要關係

本集團認為，本集團骨幹員工有助於本集團未來發展，且彼等的行業知識、市場瞭解及其真誠服務有助於本集團維持市場競爭力。本集團重視僱員的個人能力提升及職業發展，為員工提供相應的培訓課程。

本集團與現有及潛在客戶和供應商維持緊密穩定的關係。作為醫藥生產商與客戶的橋樑，瞭解市場趨勢及客戶多樣化需求，有助於為醫藥生產企業以更具成本效益的方式覆蓋更廣的銷售網路，有助於提供豐富的產品組合滿足客戶不同的需求及確保穩定及時供貨。

### 主要客戶及供應商

截至2023年12月31日止年度，來自本集團前五大客戶的收入佔本集團總收入比例及前五大供應商佔本集團採購額均少於30%。

本集團的最大供應商為廣州白雲山醫

standardize operations, and do not attach importance to product quality management and have small service networks and weak service capabilities, will be gradually eliminated or consolidated. As the pharmaceutical reform continues to deepen, the relevant policies and regulations will change accordingly. If the current business strategy of the Company cannot keep up with the future changes in industry policies, the Company will lose its advantageous position in future competition.

The Company will continue to strictly regulate its own operations and management in the process of continuous adjustments of industry policies and regulations, and while adapting itself to the development trend of the pharmaceutical distribution industry, it will continue to adhere to its strategic planning, and adjust business focus according to market demand in order to achieve sustainable development.

### KEY RELATIONSHIPS WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group believes that the core staff of the Group is the key to the future development of the Group. The Group is able to maintain its market competitiveness with their knowledge in the industry and the understanding of the market as well as their sincere services. The Group puts great emphasis on individual ability enhancement and career development of staff and provides corresponding training courses for the staff.

The Group maintains a close and stable relationship with existing and potential customers and suppliers. As a bridge between the pharmaceutical manufacturers and the customers, the Group is familiar with the market trend and the diversified demand of customers, which would extend the sales network coverage for the pharmaceutical manufacturing enterprises in a more cost effective way. Enriched product portfolio can be provided for satisfying different demand of customers and ensuring a stable supply in a timely manner.

### MAJOR CUSTOMERS AND SUPPLIERS

For the year ended 31 December 2023, both the revenue contribution from the Group's top five customers and the purchase from top five suppliers out of total purchase were less than 30%.

The largest supplier of the Group is a subsidiary of Guangzhou



藥集團股份有限公司旗下的附屬公司。據董事所知，董事或彼等的任何聯繫人或任何擁有本公司已發行股本5%以上權益的股東在年內概無於本集團五大客戶及供應商擁有任何實益權益。

## 附屬公司

截至2023年12月31日止年度本公司附屬公司的詳情載於財務報表附註七。

## 固定資產

有關本集團於2023年內固定資產變動的詳情載於財務報表附註五、9。

## 借款

本集團於2023年12月31日的借貸詳情載於財務報表附註五、16。於2023年12月31日，本集團已抵押賬面總值約人民幣641.20百萬元的物業、廠房、設備、土地使用權及存貨，以獲取向本集團授出的銀行融資（2022年：約人民幣652.52百萬元）。

## 環境保護

本集團長期關注環境保護問題，致力於為環境保護做貢獻。本集團嚴格遵守中國有關環境保護的法律法規，於業務活動中儘量減少對環境的影響並將提醒員工遵循此準則。此外，本集團亦通過採用國六排放標準的柴油車進行藥品物流配送、控制營運的用電量及用水量，節約紙張使用等措施以減少對環境的影響。

## 遵守法律及法規

本公司的註冊地和經營業務均在中國

Baiyunshan Pharmaceutical Holdings Company Limited. To the best knowledge of the Directors, none of the Directors, their associates or any Shareholders who own more than 5% of the Company's issued share capital had any beneficial interests in any of the Group's five largest customers or suppliers during the year.

## SUBSIDIARIES

Details of the subsidiaries of the Company for the year ended 31 December 2023 are set out in Note VII to the Financial Statements.

## FIXED ASSETS

Details of changes in fixed assets of the Group during the year of 2023 are set out in Note V.9 to the financial statements.

## BORROWINGS

Particulars of borrowings of the Group as at 31 December 2023 are set out in Note V.16 and 24 to the Financial Statements. As at 31 December 2023, the Group's property, plant and equipment, land use right and inventories with total carrying amount of approximately RMB641.20 million have been pledged to secure banking facilities granted to the Group (2022: approximately RMB652.52 million).

## ENVIRONMENTAL PROTECTION

The Group, with its long-term focus on protecting the environment, is committed to making contribution to environmental protection. Apart from its strict compliance with the PRC laws and regulations on environmental protection, the Group tries to minimize its environmental impact during business operations and remind its staff of following such minimization practice. Furthermore, the Group has adopted the diesel vehicles that comply with the National IV emission standard in pharmaceutical logistics and the control of electricity and water consumption during operation; the Group also has other measures in place, such as reducing paper consumption, to mitigate the environmental impact.

## COMPLIANCE WITH LAWS AND REGULATIONS

As the Company incorporated and operates its business in

內地，經營管理受到內地相關法規的嚴格監管。同時，本公司在聯交所主板上市，又受到相關條例的約束。因兩地相關法律法規存在一定的差異，本公司在公司治理、信息披露、股息政策、併購、關聯交易等方面可能會受到多重約束。董事會關注本集團有關遵守法律及監管規定方面之政策及常規。本集團已聘用中國及香港法律顧問，確保本集團之交易及業務乃於適用的法律框架內進行。本集團已把相關法律及法規納入內部管理制度內，持續監督員工遵守。本集團已於2023年度嚴格遵守相關的法律及法規。

### 董事與監事服務合約

於本年度內及截至本報告日期在任的董事如下：

#### 執行董事

姚創龍（副主席）

鄭玉燕

張寒孜

#### 非執行董事

李偉生（於2023年4月17日辭任）

嚴京斌（主席）

付征

徐飛（於2023年5月31日獲委任）

#### 獨立非執行董事

李漢國（於2023年5月31日獲委任）

尹智偉

mainland China, the operation and management are strictly regulated by relevant laws and regulations in the mainland. Meanwhile, as the Company is listed on the Main Board of the Stock Exchange, it is subject to the relevant regulations. Due to the certain differences in relevant laws and regulations between two places, the Company could be bound in various areas such as corporate governance, information disclosure, dividend policy, merger and acquisition, and related transactions. The Board is concerned about the policies and practices to comply with the requirements of laws and regulations in relation to the Group. The Group has engaged, legal advisors to PRC and Hong Kong laws to ensure the transactions and business of the Group are conducted subject to the applicable laws. The Group has included the related laws and regulations into the internal management system in order to supervise the staff to comply on an ongoing basis. The Group has strictly complied with relevant laws and regulations for the year ended 31 December 2023.

### SERVICE CONTRACTS WITH DIRECTORS AND SUPERVISORS

The Directors who held office during the year and up to the date of this report are as follows:

#### Executive Directors

Yao Chuanglong (Vice chairman)

Zheng Yuyan

Zhang Hanzi

#### Non-executive Directors

Li Weisheng (resigned on 17 April 2023)

Yan Jingbin (Chairman)

Fu Zheng

Xu Fei (appointed on 31 May 2023)

#### Independent non-executive Directors

Li Hanguo (appointed on 31 May 2023)

Wan Chi Wai Anthony

周濤（於 2023 年 5 月 31 日辭任）

Zhou Tao (resigned on 31 May 2023)

關鍵

Guan Jian

執行董事姚創龍先生與鄭玉燕女士已與本公司訂立服務合約，自 2021 年 5 月 31 日起，為期三年，惟須於不少於三個月前以書面形式通知對方予以終止；張寒孜女士已與本公司於 2022 年 7 月 13 日訂立服務合約，任期自 2022 年 7 月 13 日起直至下一屆董事會生效日結束，惟須於不少於三個月前以書面形式通知對方予以終止。

Mr. Yao Chuanglong and Ms. Zheng Yuyan, the executive Directors have entered into a service contract with the Company for a term of three years commencing from the 31 May 2021 and subject to termination by not less than three months' notice in writing served by either party on the other; Ms. Zhang Hanzi has entered into a service contract with the Company on 13 July 2022 for a term commencing from 13 July 2022 and expire until the effective of next session of the Board, subject to termination by not less than three months' notice in writing served by either party on the other.

獨立非執行董事尹智偉先生和關鍵先生已與本公司於 2021 年 5 月 31 日訂立聘任書，自 2021 年 5 月 31 日起，為期三年，惟須於不少於三個月前以書面形式通知對方予以終止；李漢國先生已與本公司於 2023 年 5 月 31 日訂立聘任書，任期自 2023 年 5 月 31 日起直至下一屆董事會生效日結束，惟須於不少於三個月前以書面形式通知對方予以終止。

Mr. Wan Chi Wai Anthony and Mr. Guan Jian, the independent non-executive Directors, have entered into a letter of appointment with the Company on 31 May 2021 for a term of three years commencing from 31 May 2021 and subject to termination by not less than three months' notice in writing served by either party on the other; Mr. Li Hanguo has entered into a letter of appointment with the Company on 31 May 2023 for a term commencing from 31 May 2023 and expire until the effective of next session of the Board, subject to termination by not less than three months' notice in writing served by either party on the other.

非執行董事嚴京斌先生已與本公司於 2022 年 6 月 6 日訂立聘任書，任期自 2022 年 6 月 6 日起直至下一屆董事會生效日結束，惟須於不少於三個月前以書面形式通知對方予以終止；付征女士已與本公司於 2022 年 7 月 13 日訂立聘任書，任期自 2022 年 7 月 13 日起直至下一屆董事會生效日結束，惟須於不少於三個月前以書面形式通知對方予以終止；徐飛先生已與本公司於 2023 年 5 月 31 日訂立聘任書，任期自 2023 年 5 月 31 日起直至下一屆董事會生效日結束，惟須於不少於三個月前以書面形式通知對方予以終止。

Mr. Yan Jingbin, a non-executive Director, has entered into a letter of appointment with the Company on 6 June 2022 for a term of three years commencing from 6 June 2022 and expire until the effective of next session of the Board, subject to termination by not less than three months' notice in writing served by either party on the other; Ms. Fu Zheng has entered into a letter of appointment with the Company on 13 July 2022 for a term of three years commencing from 13 July 2022 and expire until the effective of next session of the Board, subject to termination by not less than three months' notice in writing served by either party on the other; Mr. Xu Fei has entered into a service contract with the Company on 31 May 2023 for a term commencing from 31 May 2023 and expire until the effective of next session of the Board, subject to termination by not less than three months' notice in writing served by either party on the other.

概無董事與本公司或本公司附屬公司

None of the Directors has a service contract which is not

訂立不可於一年內由本公司終止而毋須支付賠償（法定賠償除外）的服務合約。

根據上市規則第 3.13 條規定，本公司已接獲每位獨立非執行董事關於彼等於本年度獨立性的確認書，而所有獨立非執行董事均仍被視為獨立。

於本年度內及截至本報告日期在任的監事如下：

監事

朱明洪（主席，於 2023 年 5 月 31 日獲委任）

張玲

鄭禧玥

林志傑（於 2023 年 5 月 31 日辭任）

監事會於 2023 年度內召開兩次會議。監事會於 2023 年進行的會議及活動的詳情載於本年報中的監事會報告。

監事朱明洪先生自 2023 年 5 月 31 日與本公司訂立服務合同，任期至下一屆監事會生效時結束，並可膺選連任；張玲女士和鄭禧玥女士已於 2021 年 5 月 31 日與本公司訂立服務合同，為期三年，並可膺選連任。

概無監事與本公司訂立任何本公司不可於一年內在無賠償（除法定賠償外）情況下終止的服務。

### 董事、監事及僱員酬金

董事、監事酬金及本公司五名最高薪酬人士之詳情載於財務報表附註十、

determinable by the Company or any of its subsidiaries within one year without payment of compensation, other than statutory compensation.

The Company has received annual confirmation on independence from each of the independent non-executive Directors pursuant to Rule 3.13 of the Listing Rules and all of them are considered to be independent.

The Supervisors who held office during the year and up to the date of this report are as follows:

Supervisors

Zhu Minghong (appointed on 31 May 2023)

Zhang Ling

Zheng Xiyue

Lin Zhijie (resigned on 31 May 2023)

The Board of Supervisors held two meetings during 2023. Details of the meetings and events conducted by the Board of Supervisors during 2023 are set out in the Board of Supervisors' report of this annual report.

Mr. Zhu Minghong, a Supervisor, have entered into a service contract on 31 May 2023 with the Company his term of office will expire until effective of next session of the Board of Supervisors and may be re-elected; Ms. Zhang Ling and Ms. Zheng Xiyue, the Supervisors have entered into a service contract on 31 May 2021 with the Company for a term of three years and may be re-elected.

No Supervisor has a service contract with the Company which is not determinable by the Company within one year without payment of compensation, other than statutory compensation.

### EMOLUMENTS OF THE DIRECTORS, SUPERVISORS AND EMPLOYEES

Details of the emoluments of Directors and Supervisors and the five highest paid individuals of the Company are set out in Note



5 (1) 及 (2)。

董事酬金由薪酬委員會建議，經股東於本公司股東週年大會授權董事會批准，並參考彼等投入本集團之時間、職責、可比較公司支付之薪金，本集團其他部門僱傭條件及以表現為基準之薪酬釐定。概無董事參與決定彼等個人酬金。

### 薪酬政策

本集團的薪酬政策乃根據個別員工的表現及中國的薪酬趨勢而制定，並會定期檢討。本集團亦會視乎其盈利能力向員工發放酌情花紅，作為彼等對本集團作出貢獻的獎勵。本集團暫無長期獎勵計劃。

### 董事及監事於交易、安排或合約的權益

除所披露者之外，董事及監事（或其有關聯的實體）於年末或年內任何時間並無直接或間接於任何與本公司，或其任何控股公司或附屬公司訂立的重大交易、安排或合約中擁有重大權益。

### 管理合約

除董事服務合約外，於 2023 年，本公司概無與任何個人、公司或法人團體訂立管理本公司整體或任何重大部分的任何業務的任何合約。

### 董事、監事及高級管理層簡歷

董事、監事及本集團高級管理層簡歷於本年報的「董事、監事及高級管理人員履歷」一節披露。

X.5.(1)and (2) to the Financial Statements.

The emoluments of the Directors are recommended by the Remuneration Committee and approved by the Board, as authorized by the Shareholders in the annual general meeting of the Company, having regard to their time commitment and responsibilities in the Group, the salaries paid by comparable companies, employment conditions elsewhere in the Group and performance-based remuneration. No Directors are involved in deciding their own remuneration.

### REMUNERATION POLICY

The Group's remuneration policies are formulated on the performance of individual employee and on the basis of the salary trends in the PRC, and will be reviewed regularly. Subject to its profitability, the Group may also distribute discretionary bonus to its employees as an incentive for their contribution to the Group. The Group has no long-term incentive plan.

### DIRECTORS AND SUPERVISORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS

Save as otherwise disclosed, there was no material transaction, arrangement or contract of significance to which the Company or its holding company or any of its subsidiaries was a party and in which a Director or Supervisor (or its connected entities) directly or indirectly had a material interest subsisted at the end of the year or at any time during the year.

### MANAGEMENT CONTRACTS

Other than the service contracts of the Directors, the Company has not entered into any contract with any individual, firm or body corporate to manage the whole or any substantial part of any business of the Company during 2023.

### BIOGRAPHIES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

Biographical details of the Directors, Supervisors and senior management of the Group are disclosed in the section headed "Biographies of Directors, Supervisors and Senior Management" of this annual report.

## 不競爭承諾

為更好保障本集團免受任何潛在競爭，姚創龍先生已與本公司訂立不競爭契據，姚創龍先生不可撤銷及無條件向本公司承諾，自上市日期起及只要本公司 H 股（「H 股」）仍然於聯交所上市及(i)姚先生直接或間接擁有我們不少於 30% 已發行股份的權益；或(ii)姚創龍先生仍然為我們的執行董事，姚創龍先生將並促使其聯繫人：

(a) 不會直接或間接從事、參與任何與本集團現有業務活動或本集團日後可能從事的任何業務活動競爭或可能競爭的任何業務，或持有當中任何權利或權益或向其提供任何服務或以其他方式參與有關業務；

(b) 不會直接或間接採取對本集團業務活動構成干擾或中斷的任何行動，包括但不限於招攬本集團客戶、供應商及員工；

(c) 知會董事會有關姚創龍先生（包括其聯繫人）與本集團之間存在潛在利益衝突的任何事宜，尤其是姚創龍先生（包括其聯繫人）與本集團之間的交易；及

(d) 應本公司要求於可行情況下儘快提供有關其遵守不競爭契據條款的書面確認函及彼等各自對在本公司年報中載入該確認函而作出的同意，以及本公司可能合理要求的所有該等資料以供審閱。

此外，姚創龍先生謹此不可撤銷及無條件承諾，若其或其聯繫人（本集團成員公司除外）獲提供與本集團任何產品及／或服務有關的任何新商機（「商機」），其將轉交或促使有關聯繫人轉交商機予本集團，並提供有關所需資料，以便本集團評估商機的

## DEED OF NON-COMPETITION

To better safeguard the Group from any potential competition, Mr. Yao Chuanglong has entered into the deed of non-competition with the Company whereby Mr. Yao Chuanglong irrevocably and unconditionally, undertakes with the Company that with effect from the Listing Date and for as long as H shares of the Company (the “H Shares”) remain listed on the Stock Exchange and (i) Mr. Yao is, directly or indirectly, interested in not less than 30% of the Shares in issue; or (ii) Mr. Yao Chuanglong remains as the executive Director, Mr. Yao Chuanglong shall, and shall procure that his associates shall:

(a) not directly or indirectly engage, participate or hold any right or interest in or render any services to or otherwise be involved in any business in competition with or likely to be in competition with the existing business activities of the Group or any business activities which the Group may undertake in the future;

(b) not take any direct or indirect action which constitutes an interference with or a disruption to the business activities of the Group including, but not limited to, solicitation of customers, suppliers and staff of the Group;

(c) keep the Board informed of any matter of potential conflicts of interests between Mr. Yao Chuanglong (including his associates) and the Group, in particular, a transaction between Mr. Yao Chuanglong (including his associates) and the Group; and

(d) provide as soon as practicable upon the Company’s request a written confirmation in respect of compliance by it with the terms of the deed of non-competition and their respective consent to the inclusion of such confirmation in the Company’s annual report and all such information as may be reasonably requested by the Company for its review.

In addition, Mr. Yao Chuanglong hereby irrevocably and unconditionally, undertakes that if any new business opportunity relating to any products and/or services of the Group (the “Business Opportunity”) is made available to him or his associates (other than members of the Group), he will direct or procure the relevant associate to direct such Business Opportunity to the Group with such required information to

價值。

姚創龍先生將提供或促使其聯繫人提供一切有關合理協助，以便本集團把握該商機。倘其（或其聯繫人）計劃參與或從事可能與本集團現有業務活動直接或間接競爭的任何新活動或新業務，則須給予本公司參與或從事商機的優先選擇權，且除非獲本公司事先書面同意，否則將不會參與或從事該等活動。姚創龍先生及其聯繫人（本集團成員公司除外）概不會競逐商機，除非本集團因商業原因決定放棄商機。本公司的任何決策均須經獨立非執行董事考慮本集團當時的業務及財務資源、商機所需的財務資源及（如必要）專家對商機在商業可行性方面的意見後批准。姚創龍先生進一步不可撤銷及無條件地承諾，其將(i)向本集團提供執行不競爭契據所載承諾所需的一切資料；及(ii)每年向本公司確認其是否已遵守該等承諾。

不競爭契據將於以下日期（以最早者為準）不再具有任何效力：

- (a) 本公司變成由姚創龍先生及／或其聯繫人全資擁有；
- (b) 姚創龍先生及／或其聯繫人所持已發行股份的實益股權總額（不論直接或間接）跌至低於已發行股份數目的30%，且姚創龍先生不再為執行董事；或
- (c) H股不再於聯交所上市。

姚創龍先生已向本公司確認於截至2023年12月31日止年度遵從其不競爭契據承諾。

獨立非執行董事已審閱有關合規情

enable the Group to evaluate the merits of the Business Opportunity.

Mr. Yao Chuanglong shall provide or procure his associates to provide all such reasonable assistance to enable the Group to secure the Business Opportunity. If he (or his associates) plans to participate or engage in any new activities or new business which may, directly or indirectly, compete with the existing business activities of the Group, he shall give the Company a first right of refusal to participate or engage in the Business Opportunity and will not participate or engage in these activities unless with the prior written consent of the Company. None of Mr. Yao Chuanglong and his associates (other than members of the Group) will pursue the Business Opportunity unless the Group decides not to pursue the Business Opportunity because of commercial reasons. Any decision of the Company will have to be approved by the independent non-executive Directors taking into consideration the prevailing business and financial resources of the Group, the financial resources required for the Business Opportunity and, where necessary, any expert opinion on the commercial viability of the Business Opportunity. Mr. Yao Chuanglong further irrevocably and unconditionally undertakes that he will (i) provide to the Group all information necessary for the enforcement of the undertakings contained in the deed of non-competition; and (ii) confirm to the Company on an annual basis as to whether he complies with such undertakings.

The deed of non-competition will cease to have any effect on the earliest of the date on which:

- (a) the Company becomes wholly-owned by Mr. Yao Chuanglong and/or his associates;
- (b) the aggregate beneficial shareholding (whether direct or indirect) of Mr. Yao Chuanglong and/or his associates in the Shares in issue falls below 30% of the number of Shares in issue and Mr. Yao Chuanglong shall cease to be the executive Director; or
- (c) the H Shares cease to be listed on the Stock Exchange.

Mr. Yao Chuanglong has confirmed to the Company of his compliance with the deed of non-competition provided to the Company for the year ended 31 December 2023.

The independent non-executive Directors had reviewed the status

況，並已得到姚創龍先生的確認，按此確認基準，彼等認為姚創龍先生已遵守不競爭契據，且此等不競爭契據亦已由本公司根據其條款強制執行。

## 關聯交易

本集團於截至2023年12月31日止年度內在一般業務過程中作出的關聯方交易詳情列載於財務報表附註十、2. 內。除以下披露的與江藥的交易外，沒有任何載列於財務報表註十、2. 的關聯方交易屬於上市規則第14A章項下的關聯交易或持續關聯交易。本公司已符合上市規則第14A章的披露規定。

截至2023年12月31日止年度，本公司有下列持續性關聯交易，該等交易的若干詳情已根據上市規則第14A章的規定披露。以下為相關關聯交易的交易方資料：

關聯人士名稱 Name of the connected person	簡稱 Abbreviation	與本集團之關聯關係 Relationship with the Group
江藥集團有限公司 Jiangyao Group Co., Ltd.	江藥 Jiangyao	本公司的主要股東 A substantial shareholder of the Company

截至2023年12月31日止年度，本集團根據下列協議訂立若干持續性關聯交易：

### A 銷售商品

2022年4月11日本集團與江藥簽訂框架銷售合同，由本集團向江藥及其附屬公司（「江藥集團」）銷售商品。截至2023年12月31日止年度的銷售商品交易年度上限和交易實際發生金額分別為人民幣200百萬元和人民幣0元。銷售商品協議中關於提供貨品主要條款及條件載列如下：

of compliance and received confirmation by Mr. Yao Chuanglong of the Company and, on the basis of such confirmation, are of the view that Mr. Yao Chuanglong has complied with the deed of non-competition and such deed of non-competition has been enforced by the Company in accordance with its terms.

## CONNECTED TRANSACTIONS

Details of related party transactions entered into in the ordinary course of business of the Group during the year ended 31 December 2023 are set out in note X.2. to the Financial Statements. Save for the transactions with Jiangyao as disclosed below, no related party transactions set out in note X.2. to the Financial Statements constitute connected transactions or continuing connected transactions under Chapter 14A of the Listing Rules. The Company has complied with the disclosure requirements in accordance with Chapter 14A of the Listing Rules.

During the year ended 31 December 2023, the Company had the following continuing connected transactions, and some details of such transactions have been disclosed in accordance with Chapter 14A of the Listing Rules. The following is the transaction party information related to the connected transactions:

During the year ended 31 December 2023, the Group entered into several continuing connected transactions under the following agreements:

### A. Sales of Goods

On 11 April 2022, the Group signed a framework sales contract with Jiangyao for selling goods to Jiangyao and its subsidiaries (the “Jiangyao Group”). For the year ended 31 December 2023, the annual cap and actual amount of transactions for sales of goods were RMB200 million and nil respectively. The main terms and conditions regarding the provision of goods in the sales contract are detailed as follows:



(1) 有效期限：自生效日期至 2024 年 12 月 31 日

(2) 標的事宜：本集團的任何成員均可在框架銷售合同的範圍內，不時就本集團作為主要分銷商的藥品、醫療器械、保健品和食品的銷售事宜，與江藥集團的任何成員簽訂單獨執行協議。任何此類執行協議均不得違反框架銷售合同的規定。

(3) 定價依據：產品的銷售價格應在對當時市場情況、訂單規模、技術條件、相關成本以及對獨立第三方客戶報價加以考慮後，由本集團與江藥集團根據正常商業條款經公平磋商後釐定並在執行協議中約定和說明，且對本集團而言，具體價格條款在任何情況下均應與本集團向獨立第三方客戶提供的條款相若。

## B 採購商品

2022 年 4 月 11 日本集團與江藥簽訂框架採購協議，由本集團向江藥集團採購商品。截至 2023 年 12 月 31 日止年度的採購商品交易年度上限和交易實際發生金額分別為人民幣 240 百萬元和人民幣 61.19 百萬元。採購商品協定中主要條款及條件載列如下：

(1) 有效期限：自生效日期至 2024 年 12 月 31 日

(2) 標的事宜：本集團的任何成員均可在框架採購協議的範圍內，不時就江藥集團作為主要分銷商的藥品、醫療器械、保健品和食品的採購事宜，與江藥集團的任何成員簽訂單獨執行協議。任何此類執行協議均不得違反框架採購協議的規定。

(3) 定價依據：產品的採購價格應在對當時市場情況、訂單規模、技術條件、相關成本以及向獨立第三方供

(1) Term: From the effective date to 31 December 2024

(2) Subject Matter: Any member of the Group may, within the scope of the framework sales contract, sign a separate execution agreement with any member of Jiangyao Group from time to time regarding the sales of drugs, medical devices, health products and food for which the Group acts as the main distributor. Any such execution agreement shall not violate the provisions of the framework sales contract.

(3) Pricing Basis: The sales price of the products shall be determined and stated in the execution agreement by the Group and Jiangyao Group through fair negotiation on the basis of normal commercial terms, taking into account the market situation, order size, technical conditions, relevant costs and quotations from independent third-party customers at the time. With respect to the Group, the specific price terms shall in any case be similar to the terms provided by the Group to independent third-party customers.

## B. Purchase of Goods

On 11 April 2022, the Group signed a framework purchase agreement with Jiangyao for purchasing goods from Jiangyao Group. For the year ended 31 December 2023, the annual cap and actual amount of transactions for purchasing goods are RMB240 million and RMB61.19 million respectively. The main terms and conditions in the purchase agreement are detailed as follows:

(1) Term: From the effective date to 31 December 2024

(2) Subject Matter: Any member of the Group may, within the scope of the framework purchase agreement, sign a separate execution agreement with any member of Jiangsu Yishang Group from time to time regarding the purchase of drugs, medical devices, health products and food for which Jiangyao Group acts as the main distributor. Any such execution agreement shall not violate the provisions of the framework purchase agreement.

(3) Pricing Basis: The purchase price of the products shall be determined and stated in the execution agreement by the Group and Jiangyao Group through fair negotiation on the basis of

應商進行的其他採購加以考慮後，由本集團與江藥集團根據正常商業條款經公平磋商後釐定並在執行協議中約定和說明，且對本集團而言，具體價格條款在任何情況下均應與獨立第三方供應商所提供的條款相若。

#### C 框架借款協議

協議交易日期

2023 年 3 月 2 日（交易時間後）

交易各方以及彼此之間關聯關係

本公司（作為借款人）與江藥（作為貸款人）

協議交易及其目的

《框架借款協議》的簽訂表明了江藥作為本公司的控股股東持續向本集團提供財務支持，並使本集團能夠獲得可擴展、穩定和可靠的資金支持，從而滿足自身的運營需求。

協議主要條款

雙方各自就訂立《框架借款協議》及其項下擬進行之交易獲得了內部批准後，江藥向本集團提供自 2023 年 4 月 17 日起為期三年的貸款融資，貸款金額不得超過雙方法定審批機構授權的最高限額（即每年不超人民幣 5 億元的額度）。

根據江藥的財務及信貸審批要求，本公司應向江藥提供本集團的存貨作為抵押品，具體比例由雙方根據實際情況協商決定。利率應由雙方參考本公司同期向銀行或金融機構的融資成本確定，還款安排應由雙方協定，並在單項借款協議中述明。

normal commercial terms, taking into account the market situation, order size, technical conditions, relevant costs and purchases from independent third-party suppliers at the time. With respect to the Group, the specific price terms shall in any case be similar to the terms provided by independent third-party suppliers.

#### C. Framework Loan Agreement

Agreement trading date

2 March 2023 (after trading hours)

The parties to the transaction and the connected relationship between each other

The Company (as borrower) and Jiangyao (as lender)

Agreement transaction and its purpose

The signing of the Framework Loan Agreement demonstrates the continuous financial support provided by Jiangyao as the controlling shareholder of the Company to the Group, and enables the Group to secure scalable, stable and reliable funding support to meet its operation needs.

Principal Terms of the Agreement

Both parties obtaining their respective internal approval in relation to the entering of the Framework Loan Agreement and the transaction contemplated thereunder, Jiangyao agrees to provide a loan facility not exceeding the maximum limit (within a limit of not more than RMB500 million per year) as authorised by the statutory approval authorities of both parties to the Group for a term of three years commencing from 17 April 2023.

In accordance with Jiangyao's financial and credit approval requirements, the Company shall provide Jiangyao with its or its subsidiaries' inventories as a collateral, the specific ratio depends on the negotiation between the parties and the actual situation. The interest rate shall be determined by the parties with reference to the Company's cost of financing from banks or financial institutions in the same Period. Repayment arrangements shall be agreed by the parties and stated in the individual loan agreement.

如本公司提前還款，應按照實際提款時間支付利率。若本公司未能償還貸款本金及應計利息，或發生單項借款協議規定的任何違約事件，貸款人應有權按需追討該貸款。

#### 關聯人士與交易中所佔利益

於協議交易日期，江藥乃本公司的控股股東，（與本公司各一致行動方合共）於合計 84,656,500 股股份（約佔本公司全部已發行股本的 78.38%）中擁有權益。因此，根據《上市規則》，江藥為本公司的關聯人士，而《框架借款協議》及其項下擬進行之交易構成本公司的持續關聯交易。

#### 內部批准

2023 年 2 月 24 日董事會審議通過關於《簽訂框架借款合同之持續關聯交易》的議案，其內容為本公司作為借款人與本公司的主要股東江藥作為貸款人訂立《框架借款協議》在每年不超人民幣 5 億元的額度內向江藥申請借款，借款期限為自生效日期起三年。根據該議案及本集團 2023 年實際借款金額及借款期限計算出本集團 2023 年度融通資金費用最高年度上限為人民幣 3,784,016.69 元，本年發生額為人民幣 3,726,983.34 元。

由於《框架借款協議》項下年度上限所適用的一項或多項適用百分比率預期將高於 5%，《框架借款協議》及年度上限應遵守上市規則第 14A 章所規定的申報公告、股東批准及年度審查要求，故本公司訂立協議當日發出關聯交易公告以及於 2023 年 4 月 17 日召開本公司 2023 年第一次臨時股東大會上通過了《框架借款協議》以及授權姚創龍先生每年可根據業務發展需要向江藥申請不超過人民幣 5

In the case of early repayment by the Company, interest shall be paid according to the actual duration of drawdown. If the Company fails to repay the principal and accrued interests of the loan or commits any of the default events as specified under the individual loan agreement, the lender shall have the right to recover that particular loan on demand

#### Connected person and the interests in the connected transaction

As at the date of agreement trading date, Jiangyao is a controlling shareholder of the Company and is (together with parties acting in concert with it) interested in an aggregate of 84,656,500 Shares (representing approximately 78.38% of the total issued share capital of the Company). Therefore, pursuant to the Listing Rules, Jiangyao is a connected person of the Company, and the Framework Loan Agreement and the transaction contemplated thereunder constitutes a continuing connected transaction of the Company.

#### Internal approval

On 24 February 2023, the Board considered and approved the resolution on “Continuing Connected Transactions in Relation to the Execution of the Framework Loan Contract”, so as to apply for a loan from Jiangyao, a substantial shareholder of the Company, within a limit of not more than RMB500 million per year, and the loan period is three years from the effective date.. According to the proposal and the actual loan amount and loan term of the Group in 2023, the maximum annual cap for the financing expenses of the Group in 2023 is calculated to be RMB3,784,016.69, and the amount incurred in current year is RMB3,726,983.34.

As one or more of the applicable percentage ratios in respect of the annual caps for the Framework Loan Agreement are expected to be higher than 5%, the Framework Loan Agreement and the annual caps are subject to the reporting, announcement, shareholders' approval and annual review requirements under Chapter 14A of the Listing Rules. Therefore, the Company issued the connected transactions announcement on the date of the agreement and adopted the Framework Loan Agreement at the 2023 first extraordinary general meeting of shareholders on 17 April 2023, and authorized Mr. Yao Chuanglong to apply for a loan of no more than RMB 500 million from Jiangyao every

億元借款的相關事宜。

(二) 審計師確認

本公司核數師據中國財政部頒布的《中國註冊會計師其他鑒證業務準則第 3101 號-歷史財務信息審計或審閱以外的鑒證業務》及參照香港會計師公會頒布的《實務說明第 740 號-關於《上市規則》所述持續關聯交易的核數師函件》報告本集團的持續關聯交易。核數師已按照上市規則第 14A.56 條就上述持續性關聯交易出具載有其發現及結論的無保留結論函件。

董事會已收到信永中和會計師事務所（特殊普通合夥）就上述持續關聯交易的確認函，確認就已披露的截至 2023 年 12 月 31 日止年度持續關聯交易而言：

(i) 核數師沒有注意到任何事項，使核數師相信已披露的持續關聯交易未獲得董事會的批准。(ii) 對於涉及本集團提供商品或服務的交易，核數師並沒有注意到任何事項，使核數師相信該等交易在所有重大方面未符合本公司的定價政策。(iii) 核數師沒有注意到任何事項，使核數師相信該等交易在所有重大方面未遵守影響該等交易的相關協議而進行。(iv) 就附屬的持續關聯交易列表中載述的每項持續關聯交易總額而言，核數師沒有注意到任何事項，使我們相信已披露持續關聯交易已超過本公司所訂的年度總限額。

(三) 獨立非執行董事確認

獨立非執行董事已審閱本公司既有的內部控制程序及上文所載的持續性關

year according to the needs of business development.

(II) Confirmation by Auditor

The Company's auditor reported the Group's continuing connected transactions in accordance with the Standards for Other Assurance Services of Chinese Certified Public Accountants No. 3101 - Assurance Services other than Audit or Review of Historical Financial Information issued by the Ministry of Finance of the People's Republic of China and by reference to the Practice Note No.740-Auditor's Letter on Continuing Connected Transactions under the Listing Rules issued by the Hong Kong Institute of Certified Public Accountants. With respect to the aforementioned continuing connected transactions, the auditor has issued an unqualified conclusion letter containing its findings and conclusions in accordance with Rule 14A.56 of the Listing Rules.

With respect to the aforementioned continuing connected transactions, the board of directors has received a confirmation letter from ShineWing Certified Public Accountants (Special General Partnership), confirming that for the year ended 31 December 2023, for the disclosed continuing connected transactions:

(i) The auditor did not notice any matter that made it believe that the disclosed continuing connected transactions had not been approved by the Board; (ii) With respect to the transactions involving the provision of goods or services by the Group, the auditor did not notice any matter that made it believe that such transactions did not comply with the Company's pricing policy in all material aspects; (iii) The auditor did not notice any matter that made it believe that the transactions did not complied with the relevant agreements affecting such transaction in all material aspects; (iv) In respect of the aggregate amount of each continuing connected transaction set out in the list of subsidiary continuing connected transactions, we have not noticed anything that would lead the auditor to believe that the disclosed continuing connected transactions have exceeded the aggregate annual cap set by the Company.

(III) Confirmation by the Independent Non-executive Directors

The independent non-executive Directors have reviewed the existing internal control procedures of the Company and the





聯交易，並確認內部控制程序足夠有效，且該等持續性關聯交易乃(i)在本集團的一般及日常業務過程中；(ii)按一般商業條款或不遜於獨立第三方向或獲本集團提供之條款；及(iii)根據規管該等交易之相關協議訂立，協議條款公平合理且符合股東之整體利益。

### **根據上市規則第13.51B 條將予披露之資料**

根據上市規則第13.51B(1)條，於本公司2023年中期報告刊發後至本公司2023年年報期間，董事按第13.51(2)條第(a)至(e)段及第(g)段規定披露資料的變動如下：

本公司將於2024年5月份舉行的股東周年大會上進行第四屆董事會和監事會成員換屆選舉，本公司將重新與各董事、監事訂立新的服務合同。

經本公司作出特定查詢及經董事及監事確認後，除上文披露外，董事並無其他資料需根據上市規則第13.51B(1)條作出披露。

### **董事、監事及最高行政人員於股份、相關股份及債權證之權益或淡倉**

於2023年12月31日，董事、監事及本公司最高行政人員於本公司、其集團成員及／或相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有已記入根據證券及期貨條例第352條規定存置的登記冊之權益或淡倉，或根據標準守則已知會本公司及聯交所的權益如下：

aforementioned continuing connected transactions, and confirmed that, the internal control procedures are sufficient and effective, and that such continuing connected transactions are (i) in the ordinary and usual course of business of the Group; (ii) based on the normal commercial terms or the terms not inferior to those provided by independent third parties or the Group; and (iii) entered into in accordance with the relevant agreements regulating such transactions, of which the terms are fair, reasonable, and in line with the overall interests of the Shareholders.

### **INFORMATION TO BE DISCLOSED PURSUANT TO RULE 13.51B OF THE LISTING RULES**

In accordance with Rule 13.51B(1) of the Listing Rules, the changes to information required to be disclosed by the Directors pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) between the date of announcement of the Company's 2023 Interim Report and the date of announcement of the Company's 2023 Annual Report is set out below:

In May 2024, the Company will hold an annual general meeting and the election of the forth session of the Board and the Board of Supervisors will be held, and new service contracts into between the Company and the Directors and Supervisors

After making specific enquiries by the Company and confirmed by the Directors and the Supervisors, save as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### **INTERESTS OR SHORT POSITIONS OF THE DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES IN THE SHARES, UNDERLYING SHARES, AND DEBENTURES**

As at December 31, 2023, the interests and short positions of each of the Directors, Supervisors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company, the members of the Group and/or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which is required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which is required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange,

were as follows:

董事姓名 Name of Director	身份／權益性質 Capacity/Nature of interest	股份數目及類別 Number and class of the Shares	佔已發行股本總額的 概約持股百分比 <sup>(1)</sup> Approximate shareholding percentage of the total issued share capital <sup>(1)</sup>
姚創龍先生 Mr. Yao Chuanglong	實益擁有人 Beneficial owner	34,530,000 股 H 股 (L) 34,530,00 H Shares (L)	31.97%

「L」代表該名人士於股份的好倉（定義見證券及期貨條例第 XV 部）。

附註：

該計算乃基於本公司於2023年12月31日已發行 H 股總數 108,000,000 股而得出。

除上文披露者外，於2023年12月31日，董事、監事及本公司最高行政人員概無於本公司、其任何集團成員公司或其相聯法團（定義見證券及期貨條例第 XV 部）任何股份、相關股份或債權證中，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任何其他權益或淡倉（包括彼等根據證券及期貨條例有關條文被認為或視作擁有的權益或淡倉），或根據證券及期貨條例第352條須記錄在該條文所述登記冊內或根據標準守則規定的任何其他權益或淡倉。

### 董事及監事購買股份或債券的權利

除「董事、監事及主要行政人員於股份、相關股份及債權證之權益或淡倉」一節所披露者外，於2023年度任何時間，本公司或其任何附屬公司或同系附屬公司概無訂立任何可使董事及監事通過購買本公司或任何其他法人團體的股份或債券而獲得利益的安排，且概無董事及監事或任何彼等的

The letter “L” denotes a person’s long position (as defined under Part XV of the SFO) in the Shares.

Note:

The calculation is based on the total number of 108,000,000 H Shares in issue of the Company as at 31 December 2023.

Save as disclosed above, as at 31 December 2023, none of the Directors, Supervisors and chief executives of the Company has any other interests or short positions in the Shares, underlying Shares or debentures of the Company, its members of the Group or any of its associated corporations (as defined in Part XV of the SFO) which have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he/she is taken or deemed to have under such provisions of the SFO) or which are required to be entered in the register referred to therein pursuant to section 352 of the SFO or which are required pursuant to the Model Code.

### DIRECTORS’ AND SUPERVISORS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed “Interests or Short Positions of the Directors, Supervisors and Chief Executives in the Shares, Underlying Shares, and Debentures”, at no time during the year 2023, the Company, any of its subsidiaries or fellow subsidiaries was a party to any arrangement to enable the Directors and Supervisors to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate, or any Directors, Supervisors or their

配偶或未滿18歲的子女獲授予任何權利以認購本公司或任何其他法人團體的股本或債務證券的權利，亦無行使任何該等權利。

### 主要股東於本公司股份及相關股份中之權益及／或淡倉

於2023年12月31日，就董事所知，以下人士／實體（董事、監事及最高行政人員除外）於股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第 XV 部第2及第3分部條文須向本公司披露的權益或淡倉，或已記入根據證券及期貨條例第336條本公司須存置的登記冊內的權益或淡倉：

spouses or children under 18 years of age was granted any right to subscribe for Shares or debentures of the Company or any other body corporate or exercised any such right.

### INTERESTS AND/OR SHORT POSITIONS OF THE SUBSTANTIAL SHAREHOLDERS IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 December 2023, so far as the Directors are aware, the following persons/entities (other than any Directors, Supervisors or chief executives) had or deemed to have an interest or short position in the Shares or underlying Shares which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which had entered in the register required to be kept by the Company pursuant to section 336 of the SFO:

股東名稱／姓名 Name of shareholder	權益性質及身份 Nature and capacity of interest	股份數目及類別 Number and class of the Shares	佔已發行股本股份的概約持股百分比 <sup>(1)</sup> Approximate shareholding percentage of the total issued share capital <sup>(1)</sup>
游澤燕女士 Ms. You Zeyan	配偶權益 <sup>(2)</sup> Interest of spouse <sup>(2)</sup>	34,530,000 股 H 股 (L) 34,530,00 H Shares (L)	31.97%
江藥 Jiangyao	實益擁有人 Beneficial owner	29,050,000 股 H 股 (L) 29,050,000 H Shares (L)	26.90%
	受控法團權益 <sup>(3)</sup> Interest of corporation controlled <sup>(3)</sup>	17,420,000 股 H 股 (L) 17,420,000 H Shares (L)	16.13%
	持有股份的保證權益的人 <sup>(4)</sup> Person having a security interest in shares <sup>(4)</sup>	5,000,000 股 H 股 (L) 5,000,000 H Shares (L)	4.63%
江西醫藥投資有限公司 Jiangxi Pharmaceutical Investment Co., Limited	實益擁有人 Beneficial owner	17,420,000 股 H 股 (L) 17,420,000 H Shares (L)	16.13%

「L」代表該名人士於股份的好倉（定義見證券及期貨條例第 XV 部）

The letter “L” refers to a person’s long position (as defined under Part XV of the SFO) in the Shares.

附註：

Notes:

(1) 該計算乃基於本公司於 2023 年

(1) The calculation is based on the total number of 108,000,000

12 月 31 日已發行股份總數 108,000,000 股 H 股而得出。

(2) 游澤燕女士為本公司副主席兼執行董事姚創龍先生的配偶，根據證券及期貨條例被視為於姚先生持有的股份中擁有權益。

(3) 江藥全資持有江西醫藥投資有限公司，因此，根據證券及期貨條例，江藥被視為於江西醫藥投資有限公司持有的股份中擁有權益。

(4) 江藥擁有由姚先生向江藥質押的 5,000,000 股股份的保證權益。

除上文披露者外，於 2023 年 12 月 31 日，董事並不知悉任何其他人士／實體（本公司董事、監事及本公司最高行政人員除外）於本公司、其集團成員公司或相聯法團中，擁有根據證券及期貨條例第 XV 部第 2 及 3 分部之條文須向本公司披露之股份或相關股份之權益或淡倉，或已記入根據證券及期貨條例第 336 條本公司須存置的登記冊內的權益或淡倉。

## 競爭及利益衝突

截至 2023 年 12 月 31 日止年度，除招股章程所披露者外，概無董事或主要股東或任何彼等各自的聯繫人士從事與本集團業務構成或可能構成競爭的任何業務或與本集團有任何其他利益衝突。

## 董事的彌償

以董事為受益人的獲准許的彌償條文（定義見香港公司條例第 622 章第 469 條）現正生效。

## 重大合同

截至 2023 年 12 月 31 日止年度，除於 2023 年 3 月 2 日簽訂的《框架借

H Shares in issue of the Company as at 31 December 2023.

(2) Ms. You Zeyan is the spouse of Mr. Yao Chuanglong, the vice chairman and executive Director of the Company, and is deemed to be interested in these Shares held by Mr. Yao under the SFO.

(3) Jiangxi Pharmaceutical Investment Co., Limited is wholly-owned by Jiangyao. Therefore, Jiangyao is deemed to be interested in the Shares held by Jiangxi Pharmaceutical Investment Co., Limited pursuant to the SFO.

(4) Jiangyao has security interest over 5,000,000 Shares, representing the Shares pledged by Mr. Yao in favour of Jiangyao.

Save as disclosed above, as at 31 December 2023, none of the Directors was aware that any other persons/entities (other than any Directors, Supervisors or chief executives of the Company) had an interest or short position in the Shares or underlying Shares of the Company, its members of the Group or associated corporations which fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which had entered in the register required to be kept by the Company pursuant to section 336 of the SFO.

## COMPETITIONS AND CONFLICTS OF INTERESTS

For the year ended 31 December 2023, save as disclosed in the Prospectus, none of the Directors or substantial Shareholders or any of their respective associates conducted any business which competes, or is likely to compete, with the business of the Group or had any other conflicts of interests with the Group.

## INDEMNITY OF DIRECTORS

A permitted indemnity provision (as defined in section 469 of the Hong Kong Companies Ordinance (Cap. 622)) for the benefit of the Directors is currently in force.

## MATERIAL CONTRACTS

For the year ended 31 December 2023, except for the Framework Loan Contract signed on 2 March 2023 (detail refer



款合同》（參見持續關聯交易的章節）以外，本公司及其附屬公司並未與任何控股股東或其任何附屬公司簽訂任何重大合同。

### **控股股東於合約的權益**

本公司或其附屬公司概無訂立任何控股股東或其附屬公司於當中擁有在年底或本年度內任何時間存續重大權益的重大合約或提供服務的重大合約。

### **購買、出售或贖回本公司上市證券**

截至 2023 年 12 月 31 日止年度內，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。

### **稅務減免**

董事並不知悉任何因股東持有本公司證券而享有的稅務減免詳情。

### **優先購股權**

本公司章程或本公司註冊成立地的適用中國法例並無有關優先購買權的規定。

### **充足公眾持股量**

根據本公司可公開取得的資料以及據董事所知，於本年報日期，本公司滿足上市規則所訂明的公眾持股量。

### **慈善捐贈**

於截至 2023 年 12 月 31 日止年度，本公司及其附屬公司積極參與慈善公益事業，向社會捐款及物資合計人民幣 0.05 百萬元。

to section headed Continuing connected Transactions), the Company and its subsidiaries did not enter into any contracts of significance with any controlling shareholders or any of its subsidiaries.

### **CONTROLLING SHAREHOLDERS' INTERESTS IN CONTRACTS**

There was no contract of significance or contract of significance for provision of services, to which the Company or any of its subsidiaries was a party and in which any controlling shareholder or its subsidiaries had a material interest subsisted at the end of the year or at any time during the year.

### **PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY**

For the year ended 31 December 2023, the Company and its subsidiaries did not purchase, sell or redeem any of the listed securities of the Company.

### **TAX RELIEF**

Directors were not aware any details concerning the tax relief due to any Company's securities held by the Shareholders.

### **PRE-EMPTIVE RIGHTS**

There are no provisions for pre-emptive rights under the Articles of Association of the Company or the PRC's law applicable to the incorporation place of the Company.

### **SUFFICIENT PUBLIC FLOAT**

According to the information publicly available to the Company and so far as the Directors are aware, the Company had maintained the public float stipulated under the Listing Rules as at the date of this annual report.

### **CHARITY DONATION**

For the year ended 31 December 2023, the Company and its subsidiaries actively participated in charity and public welfare undertakings, and contributed the money and materials amounting to RMB0.05 million to the society.

## 報告期後重要事項

於報告期後及截至本報告日期，本集團概無須予披露的重大事項。

## 企業管治報告

本集團企業管治常規的詳情，載於本年報企業管治報告內。

## 暫停辦理股份過戶登記

為釐定本公司股東出席將於 2024 年 5 月 20 日舉行之股東週年大會之資格，本公司將於 2024 年 5 月 14 日至 2024 年 5 月 20 日期間（包括首尾兩日）暫停辦理股東登記手續，期間將不會辦理任何股份過戶登記。為符合資格出席股東週年大會並於會上表決，所有過戶文件連同相關股票，最遲須於 2024 年 5 月 13 日下午 4 時 30 分前送交本公司之 H 股證券登記處香港中央證券登記有限公司，地址為香港灣仔皇后大道東 183 號合和中心 17 樓 1712 - 1716 號舖，以辦理登記。

## 股東週年大會

股東週年大會將在 2024 年 5 月 20 日舉行。股東應參閱本公司將於 2024 年 4 月 26 日刊發之通函中關於股東週年大會之詳情，以及隨附的股東週年大會通知及代表委任表格。

## 審核委員會

審核委員會已連同本公司管理層及外聘核數師審閱本集團所採納的會計原則及政策以及截至 2023 年 12 月 31 日止年度的財務報表。

## 核數師

本公司將於應屆股東週年大會上提呈

## SIGNIFICANT EVENT AFTER THE REPORTING PERIOD

After the Reporting Period and as of the date of this report, there are no material matters that the Group is required to disclose.

## CORPORATE GOVERNANCE REPORT

The details of the corporate governance practices of the Group are set out in the Corporate Governance Report of this annual report.

## CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the entitlement of the shareholders of the Company to attend the AGM to be held on 20 May 2024, the register of members of the Company will be closed from 14 May 2024 to 20 May 2024 (both days inclusive), during which period no transfer of shares will be registered. In order to qualify for attending and voting at the AGM, all transfer documents accompanied by the relevant share certificates should be lodged for registration with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 13 May 2024.

## AGM

The AGM will be held on 20 May 2024. The Shareholders should refer to the circular to be issued by the Company on 26 April 2024 regarding the details of the AGM and the enclosed AGM notice and proxy form.

## AUDIT COMMITTEE

The Audit Committee, together with the management of the Company and the external auditor, had conducted review on the accounting principles and policies adopted by the Group and the financial statements for the year ended 31 December 2023.

## AUDITORS

The Company will propose a resolution to re-appoint



**創美藥業股份有限公司**  
CHARMACY PHARMACEUTICAL CO., LTD.

續聘信永中和會計師事務所（特殊普通合夥）為本集團於 2024 年度之核數師的決議案。本公司於過往 3 年沒有更換核數師。

**承董事會命**

**創美藥業股份有限公司**

**嚴京斌**

**主席**

**中國汕頭，2024 年 3 月 28 日**

ShineWing Certified Public Accountants (Special General Partnership) as the auditor of the Group for the year of 2024 at the forthcoming annual general meeting. The Company has not changed its auditor in the past three years.

**By order of the Board**

**Charmacy Pharmaceutical Co., Ltd.**

**Yan Jingbin**

**Chairman**

**Shantou, the PRC, 28 March 2024**

## 監事會報告

2023年，監事會按照有關公司監事會根據《中華人民共和國公司法》（「《公司法》」）及章程於股東大會所獲授權，全面履行了對董事會成員、公司經理以及其他高級管理人員的監督職能。

### 監事會日常工作情況

2023年3月31日，審議通過2022年度公司監事會工作報告、2022年度財務報表、2022年度業績公告、2022年度報告等相關事宜的議案。

2023年8月26日，審議通告2023年中期財務報表、2023年中期業績公告、2023年中期報告等相關事宜的議案。

### 公司依法運作情況

監事會列席了本年度的各次董事會會議，對本公司依法進行經營運作情況進行了全過程監控。認真履行監督、檢查職能，對本公司的發展戰略、重大事項決策情況進行了適時有效的監督，較好的發揮了監事會的職能，在本公司本年度發展中履行了應盡的職責。

監事會認為：

- 1、2023年度公司在全體股東的關心和支持下，通過公司全體員工的勤奮努力工作，按照《公司法》和章程依法進行運作，經營決策程序合法，規範，取得了理想業務成果。
- 2、報告期內董事會各位董事、經理

## BOARD OF SUPERVISORS' REPORT

In 2023, the Board of Supervisors fully performed its supervisory duties on members of the Board, managers and other senior management of the Company as authorised at the general meeting in accordance with the Company Laws of the PRC (the “Company Law”) and the Articles of Associations.

### DAILY WORK OF THE BOARD OF SUPERVISORS

On 31 March 2023, it considered and approved the resolutions on the matters including the work report of the Board of Supervisors of the Company for 2022, the Financial Statements for 2022, the Results Announcement for 2022 and the Annual Report for 2022.

On 26 August 2023, it considered and approved the resolutions on the matters including the 2023 Interim Financial Statements, the 2023 Interim Results Announcement and the 2023 Interim Report.

### LAWFUL OPERATION OF THE COMPANY

The Board of Supervisors attended all meetings of the Board during the year, and fully performed its supervisory duties on the lawful operation of the Company. It earnestly performed its duties of supervision and inspection, and effectively discharged its supervisory duties on the development strategies and the significant decisions of the Company on a timely basis, thus exerting its functions in a better way and fully delivering its duties in the development of the Company during the year.

In the opinion of the Board of Supervisors:

1. In 2023, with care and strong support from all the Shareholders, as well as the diligent work of all its staff, the operation of the Company was in compliance with the Company Law and the Articles, and the procedures for making decisions on operation of the Company are lawful and normative, thus making satisfactory achievements in the business.
2. During the Reporting Period, each member of the Board,





及其他高級管理人員認真執行本公司職務職責，以本公司利益為出發點，嚴格遵守法律、法規和章程，規範、經營與管理工作程序，維護本公司利益和股東利益。

## **檢查公司財務情況**

監事會對提交 2023 年度審計報告進行了審閱。監事會認為：本公司財務報告全面、客觀、公允地反映了財務狀況和經營成果；本公司年度經營業績已經信永中和會計師事務所（特殊普通合夥）審核並出具了審計報告，該審計報告實事求是，客觀公正。

## **監事會對公司關聯交易情況的獨立意見**

監事會認為本集團於 2023 年度關聯交易已根據上市規則第 14A 章進行申報、年度審核、公告及獨立股東批准。

## **監事會對內部控制自我評價報告的審閱情況**

監事會對本公司進行了審閱，並認為本公司已在所有重大方面建立了適當的內部控制制度，內部控制管理體系運行有效，確保了內部控制制度的貫徹執行和生產經營活動的正常開展。

## **股東大會通過的決議案的執行情況**

監事會成員對提交予股東大會的決議案的內容並無異議。監事會監督股東大會通過的各項決議案的執行情況，

manager and other senior management of the Company diligently performed his/her jobs and duties in the Company and, for the benefit of the Company, strictly observed relevant laws, regulations and the Articles of Associations, and regulated the work procedures for operation and management of the Company, thereby protecting the interest of the Company and the Shareholders.

## **INSPECTION ON FINANCIAL STATUS OF THE COMPANY**

The Board of Supervisors has reviewed the 2023 Auditor's Report for submission. In the opinion of the Board of Supervisors, the financial report of the Company completely, objectively and fairly reflects its financial position and operating results. The annual operating results of the Company have been audited by ShineWing Certified Public Accountants (Special General Partnership) who has also issued an audit report which is true, objective and fair.

## **INDEPENDENT OPINION OF THE BOARD OF SUPERVISORS ON CONNECTED TRANSACTIONS OF THE COMPANY**

The Board of Supervisors considers that the Group's connected transactions in 2023 have been filed, audited, announced and approved by independent Shareholders in accordance with Chapter 14A of the Listing Rules.

## **REVIEW OF THE BOARD OF SUPERVISORS ON THE INTERNAL CONTROL SELF - ASSESSMENT REPORT**

The Board of Supervisors has conducted a review on the Company, and considered that the Company has established an appropriate internal control system in all important aspects and the internal control management system has operated effectively, thus ensuring its consistent implementation and normal production and operation.

## **IMPLEMENTATION OF RESOLUTIONS PASSED AT THE GENERAL MEETINGS**

The members of the Board of Supervisors had no objection to the contents of resolutions submitted to the general meetings. The Board of Supervisors supervised the implementation of

並認為董事會能夠認真執行有關決議。

監事會對本公司的未來發展前景充滿信心，同時將一如既往地履行對本公司運作實施的監督職能，維護本公司及股東的整體利益。

**朱明洪**

**監事會主席**

**中國汕頭，2024年3月28日**

resolutions passed at the general meetings, and considered that the Board was able to implement the relevant resolutions earnestly.

Being confident of the Company's development prospects, the Board of Supervisors will remain consistent in performing its supervisory function for the operation of the Company and safeguarding its interest and that of the Shareholders as a whole.

**Zhu Minghong**

**Chairlady of the Board of Supervisors**

**Shantou, the PRC, 28 March 2024**



信永中和會計師事務所

ShineWing

certified public accountants

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## 審計報告

XYZH/2024SZAA8B0235

創美藥業股份有限公司：

### 一、審計意見

我們審計了創美藥業股份有限公司（以下簡稱創美藥業公司）財務報表，包括2023年12月31日的合併及母公司資產負債表，2023年度的合併及母公司利潤表、合併及母公司現金流量表、合併及母公司股東權益變動表，以及相關財務報表附註。

我們認為，後附的財務報表在所有重大方面按照企業會計準則的規定編制，公允反映了創美藥業公司2023年12月31日的合併及母公司財務狀況以及2023年度的合併及母公司經營成果和現金流量。

### 二、形成審計意見的基礎

我們按照中國註冊會計師審計準則的規定執行了審計工作。審計報告的“註冊會計師對財務報表審計的責任”部分進一步闡述了我們在這些準則下的責任。按照中國註冊會計師職業道德守則，我們獨立於創美藥業公司，並履行了職業道德方面的其他責任。

## Auditor's Report

XYZH/2024SZAA8B0235

CHARMACY PHARMACEUTICAL CO., LD. :

### I. AUDIT OPINION

We have audited the financial statements of Charmacy Pharmaceutical Co., Ltd. (hereinafter referred to as Charmacy Pharmaceutical Company), which comprise the consolidated balance sheet and balance sheet of the parent company as at 31 December 2023, and the consolidated income statement and income statement of the parent company, consolidated statement of cash flow and statement of cash flow of the parent company and consolidated statement of changes in shareholders' equity and statement of changes in shareholders' equity of the parent company for the year 2023, and relevant notes to the financial statements.

In our opinion, the accompanying financial statements are prepared, in all material respects, in accordance with the requirements under the Accounting Standards for Enterprises, which give a fair view of the consolidated financial position and financial position of the parent company of Charmacy Pharmaceutical Company as at 31 December 2023 and the consolidated results of operation and cash flows and results of operation and cash flows of the parent company for the year 2023.

### II. BASIS FOR FORMING AUDIT OPINION

We conducted our audit in accordance with China's Auditing Standards for the Certified Public Accountants. Our responsibilities under those standards are further described in the section headed "CERTIFIED PUBLIC ACCOUNTANTS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS" in the Auditor's Report. We are independent of Charmacy Pharmaceutical Company in accordance with the

我們相信，我們獲取的審計證據是充分、適當的，為發表審計意見提供了基礎。

Code of Professional Ethics for China's Certified Public Accountants and we have fulfilled our other ethical responsibilities in respect of professional ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### 三、關鍵審計事項

關鍵審計事項是我們根據職業判斷，認為對本期財務報表審計最為重要的事項。這些事項的應對以對財務報表整體進行審計並形成審計意見為背景，我們不對這些事項單獨發表意見。

### III. KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of the greatest significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our audit opinion thereon, and we do not provide a separate opinion on these matters.

#### 1. 應收賬款減值事項

##### 1. Impairment of trade receivables

關鍵審計事項 Key audit matter	審計中的應對 How the matter was addressed in our audit
<p>截止至 2023 年 12 月 31 日，如創美藥業公司合併財務報表附註五、3 所述，應收賬款賬面餘額為 98,289.17 萬元，壞賬準備金額為 2,117.28 萬元，應收賬款賬面價值為 96,171.89 萬元。賬面價值佔資產比例較高，若應收賬款不能按期收回或無法收回而發生壞賬將對財務報表影響較為重大，為此我們將應收賬款的可收回性確定為關鍵審計事項。</p> <p>As set out in the Note V.3 , to the consolidated financial statements of Charmacy Pharmaceutical Company, as at 31 December 2023, trade receivables balance amounted to RMB 982.8917 million, provision for bad debts amounted to RMB21.1728 million and the carrying</p>	<p>我們執行的主要程序如下：</p> <ol style="list-style-type: none"> <li>1) 測試管理層對於應收賬款日常管理及期末可回收性評估相關的內部控制；</li> <li>2) 覆核管理層對應收賬款進行減值測試的相關考慮及客觀證據，關注管理層是否充分識別已發生減值的項目；</li> <li>3) 對於單獨計提壞賬準備的應收賬款選取樣本，覆核管理層對預期存續期損失做出估計的依據及合理性；</li> <li>4) 對於管理層按照信用風險特徵組合計提壞賬準備的應收賬款，覆核管理層結合應收賬款歷史違約情況、當前的信用風險狀況以及對未來經濟狀況的預測分析等評估的預期信用損失率，並據此提取應收賬款信用減值的合理性；</li> <li>5) 結合期後回款情況檢查，評價管理層對壞賬準備計提的合理性。</li> </ol> <p>The main procedures we performed are as follows:</p> <ol style="list-style-type: none"> <li>1) tested the management's internal control relating to the daily management of trade receivables and assessment on their recoverability as at the end of the period;</li> <li>2) reviewed the relevant consideration and objective evidence of impairment test on trade receivables by the management, and attached importance to the management's adequate identification of impaired items;</li> <li>3) selected samples of trade receivables for which bad debts</li> </ol>

<p>amount of trade receivables amounted to RMB961.7189 million. As the carrying amount of trade receivables accounts for a relatively high proportion of assets, there would be a material impact on the financial statements if the trade receivables cannot be recovered on schedule or fail to be recovered. Therefore, we regard the recoverability of trade receivables as a key audit matter.</p>	<p>was separately provided, and reviewed the basis and reasonableness of the management's estimation on the expected lifetime loss;</p> <p>4) as for trade receivables with provision made for bad debts based on credit risk characteristic groups by management, reviewed the expected credit loss rate appraised by the management after taking account of, amongst others, the historical default profile of trade receivables, current credit risk exposure and the forecast analysis on future economic condition, and reviewed the reasonableness of the provision for credit impairment of trade receivables accordingly;</p> <p>5) taking into account the checks on the subsequent recovery of amounts, evaluated the appropriateness of the provision for bad debts determined by the management.</p>
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## 2. 存貨的減值事項

### Impairment of inventories

<p>關鍵審計事項</p> <p>Key audit matter</p>	<p>審計中的應對</p> <p>How the matter was addressed in our audit</p>
<p>截止至 2023 年 12 月 31 日，如創美藥業公司合併財務報表附註五、7 存貨所述，存貨賬面餘額為 78,020.29 萬元，存貨跌價準備為 436.12 萬元，存貨賬面價值為 77,584.16 萬元。存貨按成本與可變現淨值孰低計量。管理層根據存貨庫齡和近效期情況，結合期後存貨的實際銷售情況，確定存貨的跌價準備。</p> <p>由於存貨金額重大且需要管理層作出重大判斷，為此我們將存貨的減值確定為關鍵審計事項。</p> <p>As set out in the Note V.7 Inventories to the consolidated financial statements of Charmacy Pharmaceutical Company, as at 31 December 2023, the balance of inventories amounted to RMB780.2029 million, the provision for impairment of inventories amounted to RMB4.3612 million and the carrying amount of inventories amounted to RMB775.8416 million. Inventories are measured at the lower of cost and net realizable value. The Management determined the provision for impairment of inventories based on the stock age and the level of approaching expiry date, taking into consideration the actual sales of inventories.</p>	<p>我們執行的主要審計程序：</p> <ol style="list-style-type: none"> <li>1) 測試管理層 SAP 系統中對存貨有效期及入庫時間的相關內部控制；</li> <li>2) 執行存貨的監盤程序，檢查存貨的數量及狀況等；</li> <li>3) 取得存貨的年末庫齡和近效期清單，對庫齡較長的存貨進行分析性覆核；檢查公司是否對距近效期在 180 天之內且出具報告日前未出售的存貨全額計提存貨跌價準備；</li> <li>4) 取得期末存貨的期後銷售情況表，測試存貨跌價準備的計算是否準確。</li> </ol> <p>The main audit procedures we performed are as follows:</p> <ol style="list-style-type: none"> <li>1) tested the management's internal control relating to the validity period and stock-in time of inventories in the SAP system;</li> <li>2) performed the inventory-taking supervision procedure to check the quantity and condition of inventories;</li> <li>3) obtained the list of inventories of year-end stock age and approaching expiry date, to conduct analytical review on the inventories in storage for a longer period of time; checked if the Company made full provision for impairment of inventories which will expire within 180 days and unsold prior to the reporting date;</li> <li>4) obtained the table of subsequent sales performance of inventories as at the end of period, to test the accuracy of</li> </ol>

We regard the impairment of inventories as a key audit matter due to the significance of the amount of inventories and the involvement of significant judgment by the management.

calculation of such provision for impairment of inventories.

#### 四、其他信息

創美藥業公司管理層(以下簡稱管理層)對其他信息負責。其他信息包括創美藥業公司2023年年度報告中涵蓋的信息，但不包括財務報表和我們的審計報告。

我們對財務報表發表的審計意見不涵蓋其他信息，我們也不對其他信息發表任何形式的鑒證結論。

結合我們對財務報表的審計，我們的責任是閱讀其他信息，在此過程中，考慮其他信息是否與財務報表或我們在審計過程中瞭解到的情況存在重大不一致或者似乎存在重大錯報。

基於我們已執行的工作，如果我們確定其他信息存在重大錯報，我們應當報告該事實。在這方面，我們無任何事項需要報告。

#### 五、管理層和治理層對財務報表的責任

管理層負責按照企業會計準則的規定編制財務報表，使其實現公允反映，並設計、執行和維護必要的內部控制，以使財務報表不存在由於舞弊或錯誤導致的重大錯報。

在編制財務報表時，管理層負責評估創美藥業公司的持續經營能力，披露與持續經營相關的事項（如適用），並運用持續經營假設，除非管理層計劃清算創美藥業公司、終止運營或別無其他現實的選擇。

#### IV. OTHER INFORMATION

The Management of Charmacy Pharmaceutical Company (hereinafter referred to as the “Management”) is responsible for the other information. The other information comprises the information covered in the 2023 annual report of Charmacy Pharmaceutical Company, other than the financial statements and our auditor’s report thereon.

Our audit opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that should there be any material misstatement of the other information, we are required to report that fact. We have nothing to report in this regard.

#### V. RESPONSIBILITIES OF THE MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Management is responsible for the preparation of the financial statements that give a true and fair view in accordance with the requirements under the Accounting Standards for Enterprises, and for the design, performance and maintenance of necessary internal control which renders the financial statements free from any material misstatement caused by fraud or error.

In preparing the financial statements, the Management is responsible for assessing the ability of Charmacy Pharmaceutical Company to continue as a going concern, disclosing, as applicable, the matters relating to going concern and using the going concern basis of accounting unless the Management either intends to liquidate Charmacy



治理層負責監督創美藥業公司的財務報告過程。

## 六、註冊會計師對財務報表審計的責任

我們的目標是對財務報表整體是否存在由於舞弊或錯誤導致的重大錯報獲取合理保證，並出具包含審計意見的審計報告。合理保證是高水準的保證，但並不能保證按照審計準則執行的審計在某一重大錯報存在時總能發現。錯報可能由於舞弊或錯誤導致，如果合理預期錯報單獨或匯總起來可能影響財務報表使用者依據財務報表作出的經濟決策，則通常認為錯報是重大的。

在按照審計準則執行審計工作的過程中，我們運用職業判斷，並保持職業懷疑。同時，我們也執行以下工作：

(1) 識別和評估由於舞弊或錯誤導致的財務報表重大錯報風險，設計和實施審計程序以應對這些風險，並獲取充分、適當的審計證據，作為發表審計意見的基礎。由於舞弊可能涉及串通、偽造、故意遺漏、虛假陳述或凌駕於內部控制之上，未能發現由於舞弊導致的重大錯報的風險高於未能發現由於錯誤導致的重大錯報的風險。

(2) 瞭解與審計相關的內部控制，以設計恰當的審計程序，但目的並非對內部控制的有效性發表意見。

(3) 評價管理層選用會計政策的恰當性和作出會計估計及相關披露的合

Pharmaceutical Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the financial reporting process of Charmacy Pharmaceutical Company.

## VI. CERTIFIED PUBLIC ACCOUNTANTS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our audit opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are generally considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of our audit in accordance with the Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. Meanwhile, we also perform the following work:

(1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our audit opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the overriding of internal control.

(2) Obtain an understanding of internal control in relation to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control.

(3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related

理性。

(4) 對管理層使用持續經營假設的恰當性得出結論。同時，根據獲取的審計證據，就可能導致對創美藥業公司持續經營能力產生重大疑慮的事項或情況是否存在重大不確定性得出結論。如果我們得出結論認為存在重大不確定性，審計準則要求我們在審計報告中提請報表使用者注意財務報表中的相關披露；如果披露不充分，我們應當發表非無保留意見。我們的結論基於截至審計報告日可獲得的信息。然而，未來的事項或情況可能導致創美藥業公司不能持續經營。

(5) 評價財務報表的總體列報、結構和內容，並評價財務報表是否公允反映相關交易和事項。

(6) 就創美藥業公司中實體或業務活動的財務信息獲取充分、適當的審計證據，以對財務報表發表審計意見。我們負責指導、監督和執行集團審計，並對審計意見承擔全部責任。

我們與治理層就計劃的審計範圍、時間安排和重大審計發現等事項進行溝通，包括溝通我們在審計中識別出的值得關注的內部控制缺陷。

我們還就已遵守與獨立性相關的職業道德要求向治理層提供聲明，並與治理層溝通可能被合理認為影響我們獨立性的所有關係和其他事項，以及相關的防範措施（如適用）。

從與治理層溝通過的事項中，我們確定哪些事項對本期財務報表審計最為重要，因而構成關鍵審計事項。我們

disclosures made by the Management.

(4) Conclude on the appropriateness of the Management's use of the going concern basis of assumption and, based on the audit evidence obtained, whether a material uncertainty exists in relation to events or conditions that may cast significant doubt on the ability of Charmacy Pharmaceutical Company to continue as a going concern. If we conclude that a material uncertainty exists, the Accounting Standards require us to draw attention in our auditor's report to the relevant disclosures in the financial statements or, if such disclosures are inadequate, to express our qualified opinion. Our conclusions are based on the available information up to the date of our auditor's report. However, future events or conditions may cause Charmacy Pharmaceutical Company to cease to continue as a going concern.

(5) Evaluate the overall presentation, structure and content of the financial statements, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

(6) Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within Charmacy Pharmaceutical Company, to express an audit opinion on the financial statements. We are responsible for the direction, supervision and performance of the group audit, and remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any deficiencies worthy of concern in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant professional ethical requirements regarding independence, and communicate with them on all the relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, relevant precautionary measures.

From the matters communicated with those charged with governance, we determine those matters that were of the greatest significance in the audit of the financial statements of





在審計報告中描述這些事項，除非法律法規禁止公開披露這些事項，或在極少數情形下，如果合理預期在審計報告中溝通某事項造成的負面後果超過在公眾利益方面產生的益處，我們確定不應在審計報告中溝通該事項。

**信永中和會計師事務所**

**(特殊普通合伙)**

**中國註冊會計師：（項目合夥人）**

**潘傳雲**

**中國註冊會計師：**

**莊琳彬**

**二〇二四年三月二十八日**

**中國北京**

the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless laws or regulations preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our audit report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**ShineWing Certified Public Accountants**

**(Special General Partnership)**

**Chinese Certified Public Accountant : (Project partner)**

**Pan Chuanyun**

**Chinese Certified Public Accountant:**

**Zhuang linbin**

**28 March 2024**

**Beijing, China**

合併資產負債表

Consolidated Balance Sheet

於2023年12月31日

As at 31 December 2023

編制單位：創美藥業股份有限公司

Prepared by: Charmacy Pharmaceutical Co., Ltd.

單位：人民幣元

Unit: RMB

項目	Item	附註 Note	2023 年 12 月 31 日 31 December 2023	2022 年 12 月 31 日 31 December 2022
<b>流動資產：</b>	<b>Current assets:</b>			
貨幣資金	Monetary funds	五 V 1	634,197,229.09	492,673,555.44
交易性金融資產	Trading financial assets			
衍生金融資產	Derivative financial assets			
應收票據	Bills receivables	五 V 2	3,633,001.16	5,329,945.37
應收賬款	Trade receivables	五 V 3	961,718,850.06	844,442,544.71
應收款項融資	Account receivable financing	五 V 4		15,483,006.79
預付款項	Prepayments	五 V 5	382,948,695.69	388,217,993.17
其他應收款	Other receivables	五 V 6	12,075,916.66	96,654,746.27
其中：應收利息	Incl: Interest receivable			
應收股利	Dividends receivable			
買入返售金融資產	Buying back the sale of financial assets			
存貨	Inventories	五 V 7	775,841,635.16	586,853,688.43
合同資產	Contract assets			
持有待售資產	Assets held for sale			
一年內到期的非流動資產	Non-current assets due within one year			
其他流動資產	Other current assets	五 V 8	41,584,593.72	32,705,868.93
<b>流動資產合計</b>	<b>Total current assets</b>		<b>2,811,999,921.54</b>	<b>2,462,361,349.11</b>

項目	Item	附註 Note	2023年12月31日 31 December 2023	2022年12月31日 31 December 2022
<b>非流動資產：</b>	<b>Non-current assets:</b>			
債權投資	Debt investment			
其他債權投資	Other debt investment			
長期應收款	Long-term accounts receivable			
長期股權投資	Long-term equity investments			
其他權益工具投資	Other equity instrument investments			
其他非流動金融資產	Other non-current financial assets			
投資性房地產	Investment properties			
固定資產	Fixed assets	五 V 9	294,721,220.12	276,489,505.37
在建工程	Construction in progress			
使用權資產	Right-of-use assets	五 V 10	33,826,415.92	17,590,155.87
無形資產	Intangible assets	五 V 11	76,722,809.78	80,857,328.57
開發支出	Development expenditure			
商譽	Goodwill	五 V 12	6,024,104.16	6,024,104.16
長期待攤費用	Long-term expenses to be amortized	五 V 13	16,978,756.37	16,338,602.59
遞延所得稅資產	Deferred income tax assets	五 V 14	7,382,648.71	6,803,910.58
其他非流動資產	Other non-current assets			
<b>非流動資產合計</b>	<b>Total non-current assets</b>		<b>435,655,955.06</b>	<b>404,103,607.14</b>
<b>資產總計</b>	<b>Total assets</b>		<b>3,247,655,876.60</b>	<b>2,866,464,956.25</b>

項目	Item	附註 Note	2023年12月31日 31 December 2023	2022年12月31日 31 December 2022
<b>流動負債：</b>	<b>Current liabilities:</b>			
短期借款	Short-term borrowings	五 V 16	587,994,113.46	513,251,685.23
交易性金融負債	Trading financial liabilities			
衍生金融負債	Derivative financial liabilities			
應付票據	Bills payables	五 V 17	936,487,754.65	876,775,586.87
應付賬款	Trade payables	五 V 18	659,073,566.35	632,791,945.43
預收款項	advance receipts			
合同負債	Contract liabilities	五 V 19	19,490,768.05	13,528,877.69
應付職工薪酬	Salaries payable to employees	五 V 20	9,688,286.53	13,346,444.66
應交稅費	Tax payables	五 V 21	55,950,428.80	94,155,794.37
其他應付款	Other payables	五 V 22	341,051,900.01	105,824,075.61
其中：應付利息	Incl: Interest payable			
應付股利	Dividends payable			
持有待售負債	Liabilities held for sale			
一年內到期的非流動負債	Non-current liabilities due within one year	五 V 23	6,587,383.36	4,154,632.64
其他流動負債	Other current liabilities	五 V 24	2,533,799.78	1,758,754.11
<b>流動負債合計</b>	<b>Total current liabilities</b>		<b>2,618,858,000.99</b>	<b>2,255,587,796.61</b>
<b>非流動負債：</b>	<b>Non-current liabilities:</b>			
長期借款	Long-term borrowings			
應付債券	Bonds payable			
其中：優先股	Incl: preferred stock			
永續債	Perpetual note			
租賃負債	Lease liabilities	五 V 25	30,390,117.80	15,754,772.11
長期應付款	Long-term payables			
長期應付職工薪酬	Long-term payroll payable			
預計負債	Accruals and provisions			
遞延收益	Deferred income			
遞延所得稅負債	Deferred income tax liabilities	五 V 14	600,901.51	60,256.92
其他非流動負債	Other non-current liabilities			
<b>非流動負債合計</b>	<b>Total non-current liabilities</b>		<b>30,991,019.31</b>	<b>15,815,029.03</b>
<b>負債合計</b>	<b>Total liabilities</b>		<b>2,649,849,020.30</b>	<b>2,271,402,825.64</b>

項目	Item	附註 Note	2023年12月31日 31 December 2023	2022年12月31日 31 December 2022
<b>股東權益：</b>	<b>Shareholders' equity:</b>			
股本	Share capital	五 V 26	108,000,000.00	108,000,000.00
其他權益工具	other equity instruments			
其中：優先股	Incl: preferred stock			
永續債	Perpetual note			
資本公積	Capital reserve	五 V 27	278,990,829.04	278,990,829.04
減：庫存股	Less: Treasury stock			
其他綜合收益	Other comprehensive income			
專項儲備	Special reserve			
盈餘公積	Surplus reserve	五 V 28	29,661,138.05	28,186,051.87
一般風險準備	General Risk Preparation			
未分配利潤	Unallocated profits	五 V 29	181,154,889.21	179,885,249.70
<b>歸屬於母公司股東權益合計</b>	<b>Total equity attributable to the shareholders of parent company</b>		<b>597,806,856.30</b>	<b>595,062,130.61</b>
少數股東權益	Minority interests			
<b>股東權益合計</b>	<b>Total shareholders' interests</b>		<b>597,806,856.30</b>	<b>595,062,130.61</b>
<b>負債和股東權益總計</b>	<b>Total liabilities and shareholders' interests</b>		<b>3,247,655,876.60</b>	<b>2,866,464,956.25</b>

## 母公司資產負債表

## Balance Sheet of the Parent Company

2023年12月31日

31 December 2023

編制單位：創美藥業股份有限公司

Prepared by: Charmacy Pharmaceutical Co., Ltd.

單位：人民幣元

Unit: RMB

項目	Item	附註 Note	2023年12月31日 31 December 2023	2022年12月31日 31 December 2022
<b>流動資產：</b>	<b>Current assets:</b>			
貨幣資金	Monetary funds		217,959,848.86	181,286,727.19
交易性金融資產	Trading financial assets			
衍生金融資產	Derivative financial assets			
應收票據	Bills receivables		3,633,001.16	5,329,945.37
應收賬款	Trade receivables	十四 XIV 1	371,877,150.38	297,092,712.19
應收款項融資	Account receivable financing			347,167.69
預付款項	Prepayments		86,577,404.76	158,331,601.29
其他應收款	Other receivables	十四 XIV 2	413,652,378.56	253,122,752.11
其中：應收利息	Incl: Interest receivable			
應收股利	Dividends receivable			
存貨	Inventories		173,668,920.22	139,942,500.18
合同資產	Contract assets			
持有待售資產	Assets held for sale			
一年內到期的非流動資產	Non-current assets due within one year			
其他流動資產	Other current assets		4,606,060.56	4,268,823.92
<b>流動資產合計</b>	<b>Total current assets</b>		<b>1,271,974,764.50</b>	<b>1,039,722,229.94</b>

項目	Item	附註 Note	2023年12月31日 31 December 2023	2022年12月31日 31 December 2022
<b>非流動資產：</b>	<b>Non-current assets:</b>			
債權投資	Debt investment			
其他債權投資	Other debt investment			
長期應收款	Long-term accounts receivable			
長期股權投資	Long-term equity investments	十四 XIV 3	219,978,852.24	219,978,852.24
其他權益工具投資	Other equity instrument investments			
其他非流動金融資產	Other non-current financial assets			
投資性房地產	Investment properties		28,535,293.33	29,569,209.71
固定資產	Fixed assets		240,790,086.36	253,902,402.68
在建工程	Construction in progress			
使用權資產	Right-of-use assets		31,117,446.71	17,002,489.72
無形資產	Intangible assets		62,283,601.37	65,684,429.18
開發支出	Development expenditure			
商譽	Goodwill			
長期待攤費用	Long-term expenses to be amortized		13,603,674.56	15,995,400.33
遞延所得稅資產	Deferred income tax assets		1,789,461.21	1,670,861.67
其他非流動資產	Other non-current assets			
<b>非流動資產合計</b>	<b>Total non-current assets</b>		<b>598,098,415.78</b>	<b>603,803,645.53</b>
<b>資產總計</b>	<b>Total assets</b>		<b>1,870,073,180.28</b>	<b>1,643,525,875.47</b>

項目	Item	附註 Note	2023年12月31日 31 December 2023	2022年12月31日 31 December 2022
<b>流動負債：</b>	<b>Current liabilities:</b>			
短期借款	Short-term borrowings		334,132,918.32	277,892,626.55
交易性金融負債	Trading financial liabilities			
衍生金融負債	Derivative financial liabilities			
應付票據	Bills payables		380,317,525.82	386,038,421.58
應付賬款	Trade payables		164,463,736.49	126,649,871.72
預收款項	advance receipts			
合同負債	Contract liabilities		18,468,535.71	5,164,785.95
應付職工薪酬	Salaries payable to employees		5,326,060.59	6,811,174.30
應交稅費	Tax payables		11,204,381.89	30,633,186.57
其他應付款	Other payables		452,944,179.32	289,848,245.16
其中：應付利息	Incl: Interest payable			
應付股利	Dividends payable			
持有待售負債	Liabilities held for sale			
一年內到期的非流動負債	Non-current liabilities due within one year		6,039,021.93	3,886,487.30
其他流動負債	Other current liabilities		2,400,909.68	671,422.17
<b>流動負債合計</b>	<b>Total current liabilities</b>		<b>1,375,297,269.75</b>	<b>1,127,596,221.30</b>
<b>非流動負債：</b>	<b>Non-current liabilities:</b>			
長期借款	Long-term borrowings			
應付債券	Bonds payable			
其中：優先股	Incl: preferred stock			
永續債	Perpetual note			
租賃負債	Lease liabilities		28,083,193.16	15,387,798.55
長期應付款	Long-term payables			
長期應付職工薪酬	Long-term payroll payable			
預計負債	Accruals and provisions			
遞延收益	Deferred income			
遞延所得稅負債	Deferred income tax liabilities			
其他非流動負債	Other non-current liabilities			
<b>非流動負債合計</b>	<b>Total non-current liabilities</b>		<b>28,083,193.16</b>	<b>15,387,798.55</b>
<b>負債合計</b>	<b>Total liabilities</b>		<b>1,403,380,462.91</b>	<b>1,142,984,019.85</b>





項目	Item	附註 Note	2023年12月31日 31 December 2023	2022年12月31日 31 December 2022
<b>股東權益:</b>	<b>Shareholders' equity:</b>			
股本	Share capital		108,000,000.00	108,000,000.00
其他權益工具	other equity instruments			
其中: 優先股	Incl: preferred stock			
永續債	Perpetual note			
資本公積	Capital reserve		282,204,487.50	282,204,487.50
減: 庫存股	Less: Treasury stock			
其他綜合收益	Other comprehensive income			
專項儲備	Special reserve			
盈餘公積	Surplus reserve		29,661,138.05	28,186,051.87
未分配利潤	Unallocated profits		46,827,091.82	82,151,316.25
<b>股東權益合計</b>	<b>Total shareholders' interests</b>		<b>466,692,717.37</b>	<b>500,541,855.62</b>
<b>負債和股東權益總計</b>	<b>Total liabilities and shareholders' interests</b>		<b>1,870,073,180.28</b>	<b>1,643,525,875.47</b>

合併利潤表

CONSOLIDATED INCOME STATEMENT

2023年度

For the year 2023

編制單位：創美藥業股份有限公司

Prepared by: Charmacy Pharmaceutical Co., Ltd.

單位：人民幣元

Unit: RMB

項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
一、營業總收入	I. Total operating revenue	五 V 30	4,403,633,478.08	4,175,279,039.20
其中：營業收入	Incl: Revenue	五 V 30	4,403,633,478.08	4,175,279,039.20
二、營業總成本	II. Total operating cost		4,332,543,936.81	4,113,291,002.67
其中：營業成本	Incl: Operating cost	五 V 30	4,110,889,553.80	3,903,521,213.18
稅金及附加	Taxes and surcharges	五 V 31	9,303,097.63	10,073,659.26
銷售費用	Selling expenses	五 V 32	122,467,089.60	112,831,003.98
管理費用	Management expenses	五 V 33	47,532,938.44	49,736,270.40
研發費用	Research & development expenses			
財務費用	Finance costs	五 V 34	42,351,257.34	37,128,855.85
其中：利息費用	Incl: Interest expenses	五 V 34	40,790,342.89	35,073,142.27
利息收入	Interest income	五 V 34	4,301,317.10	4,601,780.21
加：其他收益	Add: Other income	五 V 35	11,263.47	371,738.94
投資收益（損失以「-」號填列）	Investment income (“-” for loss)	五 V 36	-100,000.00	
其中：對聯營企業和合營企業的投資收益	Incl: investment income from associates and joint ventures			
以攤餘成本計量的金融資產終止確認收益	Financial assets measured at amortized cost are derecognized earnings		-100,000.00	
匯兌收益（損失以「-」號填列）	Exchange gains (“-” for loss)			
淨敞口套期收益（損失以「-」號填列）	Frequent exposure to hedge gains (“-” for loss)			
公允價值變動收益（損失以「-」號填列）	Gain on change in fair value (“-” for loss)			
信用減值損失（損失以「-」號填列）	Impairment loss of credit (“-” for loss)	五 V 37	-492,054.34	-3,530,457.97
資產減值損失（損失以「-」號填列）	Impairment loss of assets (“-” for loss)	五 V 38	-4,361,225.47	-3,148,303.99
資產處置收益（損失以「-」號填列）	Gains on disposal of assets (“-” for loss)	五 V 39	47,339.87	65,839,056.46



項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
三、營業利潤（虧損以「-」號填列）	III. Operating profit (“-” for loss)		66,194,864.80	121,520,069.97
加：營業外收入	Add: Non-operating revenue	五 V 40	1,322,095.37	906,412.11
減：營業外支出	Less: Non-operating expenses	五 V 41	97,396.20	372,783.97
四、利潤總額（虧損總額以「-」號填列）	IV. Total profit (“-” for total loss)		67,419,563.97	122,053,698.11
減：所得稅費用	Less: Income tax expense	五 V 42	16,074,838.28	31,581,741.59
五、淨利潤（淨虧損以「-」號填列）	V. Net profit (“-” for net loss)		51,344,725.69	90,471,956.52
（一）按經營持續性分類	(I) By continuity of operations		51,344,725.69	90,471,956.52
1. 持續經營淨利潤（淨虧損以「-」號填列）	1. Net profit from continuing operation (“-” for net loss)		51,344,725.69	90,471,956.52
2. 終止經營淨利潤（淨虧損以「-」號填列）	2. Net profit from discontinued operation (“-” for net loss)			
（二）按所有權歸屬分類	(II) By ownership		51,344,725.69	90,471,956.52
1. 歸屬於母公司所有者的淨利潤（淨虧損以「-」號填列）	1. Net profit attributable to the shareholders of parent company (“-” for net loss)		51,344,725.69	90,471,956.52
2. 少數股東損益（淨虧損以「-」號填列）	2. Profit of loss of minority shareholders (“-” for net loss)			

項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
六、其他綜合收益的稅後淨額	<b>VI. Net of tax of other comprehensive income</b>			
歸屬母公司股東的其他綜合收益的稅後淨額	Net of tax of other comprehensive income attributable to the shareholders of parent company			
(一) 不能重分類進損益的其他綜合收益	<b>(I) Other comprehensive income not subject to reclassification to profit or loss in future</b>			
1.重新計量設定受益計劃變動額	1. Remeasure the change in the set benefit plan			
2.權益法下不能轉損益的其他綜合收益	2. Other comprehensive income under the equity method that cannot be converted into profit or loss			
3.其他權益工具投資公允價值變動	3. Change in fair value of other equity instrument investments			
4.企業自身信用風險公允價值變動	4. Changes in the fair value of the enterprise's own credit risk			
5.其他	5. Others			
(二) 將重分類進損益的其他綜合收益	<b>(II) Other comprehensive income to be reclassified into profit or loss in future</b>			
1.權益法下可轉損益的其他綜合收益	1. Other comprehensive income of convertible profit or loss under the equity method			
2.其他債權投資公允價值變動	2. Changes in the fair value of other debt investments			
3.金融資產重分類計入其他綜合收益的金額	3. The amount of financial assets reclassified into other comprehensive income			
4.其他債權投資信用減值準備	4. Other debt investment credit impairment provisions			
5.現金流量套期儲備（現金流量套期損益的有效部分）	5. Cash flow hedging reserve (effective part of cash flow hedging profit or loss)			
6.外幣財務報表折算差額	6. Conversion difference of foreign currency statement			
7.其他	7. Others			
歸屬於少數股東的其他綜合收益的稅後淨額	Net other comprehensive income after-tax which belongs to minority shareholders			

項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
<b>七、綜合收益總額</b>	<b>VII. Total comprehensive income</b>		<b>51,344,725.69</b>	<b>90,471,956.52</b>
歸屬於母公司股東的綜合收益總額	Total comprehensive income attributable to the shareholders of parent company		51,344,725.69	90,471,956.52
歸屬於少數股東的綜合收益總額	Total comprehensive income attributable to minority shareholders			
<b>八、每股收益：</b>	<b>VIII. Earnings per share:</b>			
(一) 基本每股收益 (元/股)	(I) Basic earnings per share		0.4754	0.8377
(二) 稀釋每股收益 (元/股)	(II) Diluted earnings per share		0.4754	0.8377

母公司利潤表

Income Statement of the Parent Company

2023年度

For the year 2023

編制單位：創美藥業股份有限公司

Prepared by: Charmacy Pharmaceutical Co., Ltd.

單位：人民幣元

Unit: RMB

項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
一、營業收入	I. Operating revenue	十四 XIV 4	1,793,152,127.98	1,645,219,775.53
減：營業成本	Less: operating cost	十四 XIV 4	1,633,800,015.12	1,489,877,698.41
稅金及附加	Taxes and surcharges		4,979,614.53	5,990,773.52
銷售費用	Selling expenses		82,219,724.89	76,106,383.24
管理費用	Management expenses		23,815,267.23	26,623,622.68
研發費用	Research & development expenses			
財務費用	Finance costs		28,390,172.24	26,665,810.02
其中：利息費用	Including: Interest expenses		26,478,133.74	24,036,069.17
利息收入	Interest income		1,871,620.15	1,361,208.39
加：其他收益	Add: Other gains		4,478.89	61,926.36
投資收益（損失以「-」號填列）	Investment income ("-" for loss)			
其中：對聯營企業和合營企業的投資收益	Incl: investment income from associates and joint ventures			
以攤餘成本計量的金融資產終止確認收益	Financial assets measured at amortized cost are derecognized earnings			
淨敞口套期收益（損失以「-」號填列）	Frequent exposure to hedge gains ("-" for loss)			
公允價值變動收益（損失以「-」號填列）	Gain on change in fair value ("-" for loss)			
信用減值損失（損失以「-」號填列）	Impairment loss of credit("-" for loss)		484,819.72	-2,537,541.57
資產減值損失（損失以「-」號填列）	Impairment loss of assets("-" for loss)		-906,192.54	-679,905.59
資產處置收益（損失以「-」號填列）	Gains on disposal of assets("-" for loss)		41,783.12	76,913,023.85
二、營業利潤（虧損以「-」號填列）	II. Operating profit ("-" for loss)		19,572,223.16	93,712,990.71
加：營業外收入	Add: Non-operating revenue		180,790.85	567,928.37
減：營業外支出	Less: Non-operating expenses		60,688.77	184,138.21
三、利潤總額（虧損總額以「-」號填列）	III. Total profit ("-" for total loss)		19,692,325.24	94,096,780.87
減：所得稅費用	Less: Income tax expense		4,941,463.49	23,516,256.39

項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
<b>四、淨利潤（淨虧損以「-」號填列）</b>	<b>IV. Net profit (“-” for net loss)</b>		<b>14,750,861.75</b>	<b>70,580,524.48</b>
（一）持續經營淨利潤（淨虧損以「-」號填列）	(I).Net profit from continuing operation (“-” for net loss)		14,750,861.75	70,580,524.48
（二）終止經營淨利潤（淨虧損以「-」號填列）	(II).Net profit from discontinued operation “-” for net loss)			
<b>五、其他綜合收益的稅後淨額</b>	<b>V. Net of tax of other comprehensive income</b>			
（一）不能重分類進損益的其他綜合收益	(I) Other comprehensive income not subject to reclassification to profit or loss in future			
1.重新計量設定受益計劃變動額	1. Remeasure the change in the set benefit plan			
2.權益法下不能轉損益的其他綜合收益	2. Other comprehensive income under the equity method that cannot be converted into profit or loss			
3.其他權益工具投資公允價值變動	3. Change in fair value of other equity instrument investments			
4.企業自身信用風險公允價值變動	4. Changes in the fair value of the enterprise's own credit risk			
5.其他	5. Others			
（二）將重分類進損益的其他綜合收益	(II) Other comprehensive income to be reclassified into profit or loss in future			
1.權益法下可轉損益的其他綜合收益	1. Other comprehensive income of convertible profit or loss under the equity method			
2.其他債權投資公允價值變動	2. Changes in the fair value of other debt investments			
3.金融資產重分類計入其他綜合收益的金額	3. The amount of financial assets reclassified into other comprehensive income			
4.其他債權投資信用減值準備	4. Other debt investment credit impairment provisions			
5.現金流量套期儲備（現金流量套期損益的有效部分）	5. Cash flow hedging reserve (effective part of cash flow hedging profit or loss)			
6.外幣財務報表折算差額	6. Conversion difference of foreign currency statement			
7.其他	7. Others			
<b>六、綜合收益總額</b>	<b>VI. Total comprehensive income</b>		<b>14,750,861.75</b>	<b>70,580,524.48</b>

## 合併現金流量表

2023年度

編制單位：創美藥業股份有限公司

單位：人民幣元

## Consolidated Statement of Cash Flow

For the year 2023

Prepared by: Charmacy Pharmaceutical Co., Ltd.

Unit: RMB

項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
<b>一、經營活動產生的現金流量：</b>	<b>I. Cash flow from operating activities:</b>			
銷售商品、提供勞務收到的現金	Cash received from sales of goods and rendering of services		3,790,827,966.19	3,522,129,057.65
收到的稅費返還	Tax refund received			2,373,277.71
收到其他與經營活動有關的現金	Other cash received relating to operating activities	五 V43	64,545,887.85	172,081,792.29
<b>經營活動現金流入小計</b>	<b>Sub-total of cash inflow from operating activities</b>		<b>3,855,373,854.04</b>	<b>3,696,584,127.65</b>
購買商品、接受勞務支付的現金	Cash paid for purchases of goods and receiving services		3,605,378,643.65	3,284,071,704.48
支付給職工以及為職工支付的現金	Cash paid to employees and on behalf of employees		93,023,987.18	75,731,717.42
支付的各项稅費	Cash paid for various taxes		58,861,950.64	38,389,843.79
支付其他與經營活動有關的現金	Other cash paid relating to operating activities	五 V43	194,646,917.70	254,340,557.50
<b>經營活動現金流出小計</b>	<b>Sub-total of cash outflow from operating activities</b>		<b>3,951,911,499.17</b>	<b>3,652,533,823.19</b>
<b>經營活動產生的現金流量淨額</b>	<b>Net cash flow from operating activities</b>	五 V43	<b>-96,537,645.13</b>	<b>44,050,304.46</b>
<b>二、投資活動產生的現金流量：</b>	<b>II. Cash flow from investing activities:</b>			
收回投資收到的現金	Recover cash received on investments			
取得投資收益收到的現金	Cash received from investment gains			
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		80,186,100.00	80,351,000.00
處置子公司及其他營業單位收到的現金淨額	Net cash received for disposal of subsidiaries and other business units			
收到其他與投資活動有關的現金	Other cash received relating to investing activities	五 V43		
<b>投資活動現金流入小計</b>	<b>Sub-total of cash inflow from investing activities</b>		<b>80,186,100.00</b>	<b>80,351,000.00</b>
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets		40,848,644.46	8,588,536.73
投資支付的現金	Cash paid for investments			
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisition of subsidiaries and other business units			
支付其他與投資活動有關的現金	Other cash paid relating to investing activities	五 V43		
<b>投資活動現金流出小計</b>	<b>Sub-total of cash outflow from investing activities</b>		<b>40,848,644.46</b>	<b>8,588,536.73</b>
<b>投資活動產生的現金流量淨額</b>	<b>Net cash flow from investing activities</b>		<b>39,337,455.54</b>	<b>71,762,463.27</b>



項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
<b>三、籌資活動產生的現金流量：</b>	<b>III. Cash flow from financing activities:</b>			
吸收投資收到的現金	Absorb cash received from investments			
其中：子公司吸收少數股東投資收到的現金	Of which: the subsidiary absorbs cash received from minority shareholders' investments			
取得借款所收到的現金	Cash received from borrowings		836,600,000.00	825,887,076.38
收到其他與籌資活動有關的現金	Other cash received relating to financing activities	五 V 43	2,496,052,916.88	2,033,068,697.50
<b>籌資活動現金流入小計</b>	<b>Sub-total of cash inflow from financing activities</b>		<b>3,332,652,916.88</b>	<b>2,858,955,773.88</b>
償還債務所支付的現金	Cash paid for repayment of debts		762,300,000.00	1,070,916,359.46
分配股利、利潤或償付利息所支付的現金	Cash payment for distribution of dividends and profits or interest payment		75,500,263.17	28,439,933.69
其中：子公司支付給少數股東的股利、利潤	Of which: dividends and profits paid by subsidiaries to minority shareholders			
支付其他與籌資活動有關的現金	Other cash paid relating to financing activities	五 V 43	2,393,590,786.00	1,950,811,039.46
<b>籌資活動現金流出小計</b>	<b>Sub-total of cash outflow from financing activities</b>		<b>3,231,391,049.17</b>	<b>3,050,167,332.61</b>
<b>籌資活動產生的現金流量淨額</b>	<b>Net cash flow from financing activities</b>		<b>101,261,867.71</b>	<b>-191,211,558.73</b>
<b>四、匯率變動對現金及現金等價物的影響</b>	<b>IV. Effect of change in exchange rates on cash and cash equivalents</b>		<b>5,730.90</b>	<b>33,475.19</b>
<b>五、現金及現金等價物淨增加額</b>	<b>V. Net increase in cash and cash equivalents</b>		<b>44,067,409.02</b>	<b>-75,365,315.81</b>
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period	五 V 44	68,861,408.60	144,226,724.41
<b>六、期末現金及現金等價物餘額</b>	<b>VI. Cash and cash equivalents at the end of the period</b>	五 V 44	<b>112,928,817.62</b>	<b>68,861,408.60</b>

## 母公司現金流量表

## Statement of Cash Flow of the Parent Company

2023年度

For the year 2023

編制單位：創美藥業股份有限公司

Prepared by: Charmacy Pharmaceutical Co., Ltd.

單位：人民幣元

Unit: RMB

項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
<b>一、經營活動產生的現金流量：</b>	<b>I. Cash flow from operating activities:</b>			
銷售商品、提供勞務收到的現金	Cash received from sales of goods and rendering of services		1,847,297,971.81	1,468,232,962.05
收到的稅費返還	Tax refund received			
收到其他與經營活動有關的現金	Other cash received relating to operating activities		1,703,513,029.84	1,538,715,600.06
<b>經營活動現金流入小計</b>	<b>Sub-total of cash inflow from operating activities</b>		<b>3,550,811,001.65</b>	<b>3,006,948,562.11</b>
購買商品、接受勞務支付的現金	Cash paid for purchases of goods and receiving services		1,827,686,086.94	1,397,355,962.32
支付給職工以及為職工支付的現金	Cash paid to employees and on behalf of employees		50,376,278.59	42,976,740.46
支付的各项稅費	Cash paid for various taxes		36,637,602.07	15,379,438.63
支付其他與經營活動有關的現金	Other cash paid relating to operating activities		1,735,336,216.26	1,468,174,313.61
<b>經營活動現金流出小計</b>	<b>Sub-total of cash outflow from operating activities</b>		<b>3,650,036,183.86</b>	<b>2,923,886,455.02</b>
<b>經營活動產生的現金流量淨額</b>	<b>Net cash flow from operating activities</b>		<b>-99,225,182.21</b>	<b>83,062,107.09</b>
<b>二、投資活動產生的現金流量：</b>	<b>II. Cash flow from investing activities:</b>			
收回投資收到的現金	Recover cash received on investments			
取得投資收益收到的現金	Cash received from investment gains			
處置固定資產、無形資產和其他長期資產收回的現金淨額	Net cash received from disposal of fixed assets, intangible assets and other long-term assets		80,061,800.00	80,054,000.00
處置子公司及其他營業單位收到的現金淨額	Net cash received for disposal of subsidiaries and other business units			
收到其他與投資活動有關的現金	Other cash received relating to investing activities			
<b>投資活動現金流入小計</b>	<b>Sub-total of cash inflow from investing activities</b>		<b>80,061,800.00</b>	<b>80,054,000.00</b>
購建固定資產、無形資產和其他長期資產支付的現金	Cash paid for acquisition and construction of fixed assets, intangible assets and other long-term assets		2,858,871.35	7,769,398.19
投資支付的現金	Cash paid for investments			
取得子公司及其他營業單位支付的現金淨額	Net cash paid for acquisition of subsidiaries and other business units			
支付其他與投資活動有關的現金	Other cash paid relating to investing activities			
<b>投資活動現金流出小計</b>	<b>Sub-total of cash outflow from investing activities</b>		<b>2,858,871.35</b>	<b>7,769,398.19</b>
<b>投資活動產生的現金流量淨額</b>	<b>Net cash flow from investing activities</b>		<b>77,202,928.65</b>	<b>72,284,601.81</b>



項目	Item	附註 Note	2023 年度 2023	2022 年度 2022
<b>三、籌資活動產生的現金流量：</b>	<b>III. Cash flow from financing activities:</b>			
吸收投資收到的現金	Absorb cash received from investments			
取得借款收到的現金	Cash received from borrowings		403,600,000.00	412,400,000.00
收到其他與籌資活動有關的現金	Other cash received relating to financing activities		667,491,713.27	623,906,595.92
<b>籌資活動現金流入小計</b>	<b>Sub-total of cash inflow from financing activities</b>		<b>1,071,091,713.27</b>	<b>1,036,306,595.92</b>
償還債務支付的現金	Cash paid for repayment of debts		347,400,000.00	583,510,408.36
分配股利、利潤或償付利息支付的現金	Cash payment for distribution of dividends and profits or interest payment		66,656,416.89	19,853,169.90
支付其他與籌資活動有關的現金	Other cash paid relating to financing activities		634,644,418.38	593,950,813.37
<b>籌資活動現金流出小計</b>	<b>Sub-total of cash outflow from financing activities</b>		<b>1,048,700,835.27</b>	<b>1,197,314,391.63</b>
<b>籌資活動產生的現金流量淨額</b>	<b>Net cash flow from financing activities</b>		<b>22,390,878.00</b>	<b>-161,007,795.71</b>
<b>四、匯率變動對現金及現金等價物的影響</b>	<b>IV. Effect of change in exchange rates on cash and cash equivalents</b>		<b>5,730.90</b>	<b>33,475.19</b>
<b>五、現金及現金等價物淨增加額</b>	<b>V. Net increase in cash and cash equivalents</b>		<b>374,355.34</b>	<b>-5,627,611.62</b>
加：期初現金及現金等價物餘額	Add: Cash and cash equivalents at the beginning of the period		58,281,002.69	63,908,614.31
<b>六、期末現金及現金等價物餘額</b>	<b>VI. Cash and cash equivalents at the end of the period</b>		<b>58,655,358.03</b>	<b>58,281,002.69</b>

合併股東權益變動表

Consolidated Statement of Changes in Shareholder's Equity

2023年度

For the year 2023

編制單位：創美藥業股份有限公司

Prepared by: Charmacy Pharmaceutical Co., Ltd.

單位：人民幣元

Unit: RMB

項目 Item	2023 年度 2023						少數股東 權益 Minority interests	股東權益合計 Total shareholders' equity
	歸屬於母公司股東權益 Equity attributable to shareholders of parent company					小計 Subtotal		
	股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits				
一、上年年末餘額 I. Closing balance for last year	108,000,000.00	278,990,829.04	28,186,051.87	179,885,249.70	595,062,130.61		595,062,130.61	
加：會計政策變更 Add: changes in accounting policies								
前期差錯更正 Correction of previous errors								
同一控制下企業合併 Business combinations under common control								
其他 Others								
二、本年年初餘額 II. Opening balance for the year	108,000,000.00	278,990,829.04	28,186,051.87	179,885,249.70	595,062,130.61		595,062,130.61	
三、本年增減變動金額（減少以「-」號填 列） III. Movement for the year (“-” for decrease)			1,475,086.18	1,269,639.51	2,744,725.69		2,744,725.69	
（一）綜合收益總額 (I) Total comprehensive income				51,344,725.69	51,344,725.69		51,344,725.69	
（二）股東投入和減少資本 (II) Contribution of shareholders and capital reduction								
1. 股東投入的普通股 1. Shareholders' contribution to ordinary shares								
2. 其他權益工具持有者投入資本 2. Capital contribution by holders of other equity instruments								
3. 股份支付計入股東權益的金額 3. Share-based payment credited to shareholders' equity								
4. 其他 4. Others								
（三）利潤分配 (III) Profit allocation			1,475,086.18	-50,075,086.18	-48,600,000.00		-48,600,000.00	
1. 提取盈餘公積 1. Appropriation of surplus reserve			1,475,086.18	-1,475,086.18				
2. 提取一般風險準備 2. Appropriation of general risk provision				-48,600,000.00	-48,600,000.00		-48,600,000.00	
3. 對股東的分配 3. Allocation to shareholders								
4. 其他 4. Others								
（四）股東權益內部結轉 (IV) Transfers within the shareholders' equity								
1. 資本公積轉增股本 1. Transfer of capital reserve to share capital								
2. 盈餘公積轉增股本 2. Transfer of surplus reserve to share								



項目 Item	2023 年度 2023						
	歸屬於母公司股東權益 Equity attributable to shareholders of parent company					少數股東 權益 Minority interests	股東權益合計 Total shareholders' equity
	股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	小計 Subtotal		
capital							
3. 盈餘公積彌補虧損 3. Surplus reserve for making up losses							
4. 設定受益計劃變動額結轉留存收益 4. Change in defined benefit plan carried forward to retained earnings							
5. 其他綜合收益結轉留存收益 5. Other comprehensive income carried forward to retained earnings							
6. 其他 6. Others							
(五) 專項儲備 (V) Specific reserve							
1. 本年提取 1. Appropriation for the year							
2. 本年使用 2. Use in the year							
(六) 其他 (VI) Others							
<b>四、本年年末餘額 IV. Closing balance for the year</b>	<b>108,000,000.00</b>	<b>278,990,829.04</b>	<b>29,661,138.05</b>	<b>181,154,889.21</b>	<b>597,806,856.30</b>		<b>597,806,856.30</b>

項目 Item	2022 年度 2022						
	歸屬於母公司股東權益 Equity attributable to shareholders of parent company					少數股東 權益 Minority interests	股東權益合計 Total shareholders' equity
	股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	小計 Subtotal		
<b>一、上年年末餘額</b> <b>I. Closing balance for last year</b>	108,000,000.00	278,990,829.04	21,080,432.34	96,030,718.25	504,101,979.63	504,101,979.63	
加：會計政策變更 Add: changes in accounting policies			47,567.08	440,627.38	488,194.46	488,194.46	
前期差錯更正 Correction of previous errors							
同一控制下企業合併 Business combinations under common control							
其他 Others							
<b>二、本年年初餘額</b> <b>II. Opening balance for the year</b>	108,000,000.00	278,990,829.04	21,127,999.42	96,471,345.63	504,590,174.09	504,590,174.09	
<b>三、本年增減變動金額（減少以「-」號填 列）</b> <b>III. Movement for the year (“-” for decrease)</b>			7,058,052.45	83,413,904.07	90,471,956.52	90,471,956.52	
（一）綜合收益總額 (I) Total comprehensive income				90,471,956.52	90,471,956.52	90,471,956.52	
（二）股東投入和減少資本 (II) Contribution of shareholders and capital reduction							
1. 股東投入的普通股 1. Shareholders' contribution to ordinary shares							
2. 其他權益工具持有者投入資本 2. Capital contribution by holders of other equity instruments							
3. 股份支付計入股東權益的金額 3. Share-based payment credited to shareholders' equity							
4. 其他 4. Others							
（三）利潤分配 (III) Profit allocation			7,058,052.45	-7,058,052.45			
1. 提取盈餘公積 1. Appropriation of surplus reserve			7,058,052.45	-7,058,052.45			
2. 提取一般風險準備 2. Appropriation of general risk provision							
3. 對股東的分配 3. Allocation to shareholders							
4. 其他 4. Others							
（四）股東權益內部結轉 (IV) Transfers within the shareholders' equity							
1. 資本公積轉增股本 1. Transfer of capital reserve to share capital							
2. 盈餘公積轉增股本 2. Transfer of surplus reserve to share capital							
3. 盈餘公積彌補虧損 3. Surplus reserve for making up losses							
4. 設定受益計劃變動額結轉留存收益 4. Change in defined benefit plan carried forward to retained earnings							
5. 其他綜合收益結轉留存收益 5. Other comprehensive income carried forward to retained earnings							
6. 其他 6. Others							
（五）專項儲備							



項目 Item	2022 年度 2022						
	歸屬於母公司股東權益 Equity attributable to shareholders of parent company					少數股東 權益 Minority interests	股東權益合計 Total shareholders' equity
	股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	小計 Subtotal		
(V) Specific reserve							
1. 本年提取 1. Appropriation for the year							
2. 本年使用 2. Use in the year							
(六) 其他 (VI) Others							
<b>四、本年年末餘額 IV. Closing balance for the year</b>	<b>108,000,000.00</b>	<b>278,990,829.04</b>	<b>28,186,051.87</b>	<b>179,885,249.70</b>	<b>595,062,130.61</b>		<b>595,062,130.61</b>

母公司股東權益變動表

Statement of Changes in Shareholder's Equity of the Parent Company

2023年度

For the year 2023

編制單位：創美藥業股份有限公司

Prepared by: Charmacy Pharmaceutical Co., Ltd.

單位：人民幣元

Unit: RMB

項目 Item	2023 年度 2023				
	股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	股東權益合計 Total shareholders' equity
<b>一、上年年末餘額</b> <b>I. Closing balance for last year</b>	108,000,000.00	282,204,487.50	28,186,051.87	82,151,316.25	500,541,855.62
加：會計政策變更 Add: changes in accounting policies					
前期差錯更正 Correction of previous errors					
其他 Others					
<b>二、本年年初餘額</b> <b>II. Opening balance for the year</b>	108,000,000.00	282,204,487.50	28,186,051.87	82,151,316.25	500,541,855.62
<b>三、本年增減變動金額（減少以「-」號填列）</b> <b>III. Movement for the year ("-" for decrease)</b>					
（一）綜合收益總額 (I) Total comprehensive income				14,750,861.75	14,750,861.75
（二）股東投入和減少資本 (II) Contribution of shareholders and capital reduction					
1. 股東投入的普通股 1. Shareholders' contribution to ordinary shares					
2. 其他權益工具持有者投入資本 2. Capital contribution by holders of other equity instruments					
3. 股份支付計入股東權益的金額 3. Share-based payment credited to shareholders' equity					
4. 其他 4. Others					
（三）利潤分配 (III) Profit allocation			1,475,086.18	-50,075,086.18	-48,600,000.00
1. 提取盈餘公積 1. Appropriation of surplus reserve			1,475,086.18	-1,475,086.18	
2. 對股東的分配 2. Allocation to shareholders				-48,600,000.00	-48,600,000.00
3. 其他 3. Others					
（四）股東權益內部結轉 (IV) Transfers within the shareholders' equity					
1. 資本公積轉增股本 1. Transfer of capital reserve to share capital					
2. 盈餘公積轉增股本 2. Transfer of surplus reserve to share capital					
3. 盈餘公積彌補虧損 3. Surplus reserve for making up losses					





項目 Item	2023 年度 2023				
	股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	股東權益合計 Total shareholders' equity
4. 設定受益計劃變動額結轉留存收益 4. Change in defined benefit plan carried forward to retained earnings					
5. 其他綜合收益結轉留存收益 5. Other comprehensive income carried forward to retained earnings					
6. 其他 6. Others					
(五) 專項儲備 (V) Specific reserve					
1. 本年提取 1. Appropriation for the year					
2. 本年使用 2. Use in the year					
(六) 其他 (VI) Others					
<b>四、本年年末餘額 IV. Closing balance for the year</b>	<b>108,000,000.00</b>	<b>282,204,487.50</b>	<b>29,661,138.05</b>	<b>46,827,091.82</b>	<b>466,692,717.37</b>

項目 Item	2022 年度 2022				
	股本 Share capital	資本公積 Capital reserve	盈餘公積 Surplus reserve	未分配利潤 Unallocated profits	股東權益合計 Total shareholders' equity
<b>一、上年年末餘額</b> <b>I. Closing balance for last year</b>	108,000,000.00	282,204,487.50	21,080,432.34	18,200,740.51	429,485,660.35
加：會計政策變更 Add: changes in accounting policies			47,567.08	428,103.71	475,670.79
前期差錯更正 Correction of previous errors					
其他 Others					
<b>二、本年年初餘額</b> <b>II. Opening balance for the year</b>	108,000,000.00	282,204,487.50	21,127,999.42	18,628,844.22	429,961,331.14
<b>三、本年增減變動金額（減少以「-」號填列）</b> <b>III. Movement for the year ("-" for decrease)</b>			7,058,052.45	63,522,472.03	70,580,524.48
（一）綜合收益總額 (I) Total comprehensive income				70,580,524.48	70,580,524.48
（二）股東投入和減少資本 (II) Contribution of shareholders and capital reduction					
1. 股東投入的普通股 1. Shareholders' contribution to ordinary shares					
2. 其他權益工具持有者投入資本 2. Capital contribution by holders of other equity instruments					
3. 股份支付計入股東權益的金額 3. Share-based payment credited to shareholders' equity					
4. 其他 4. Others					
（三）利潤分配 (III) Profit allocation			7,058,052.45	-7,058,052.45	
1. 提取盈餘公積 1. Appropriation of surplus reserve			7,058,052.45	-7,058,052.45	
2. 對股東的分配 2. Allocation to shareholders					
3. 其他 3. Others					
（四）股東權益內部結轉 (IV) Transfers within the shareholders' equity					
1. 資本公積轉增股本 1. Transfer of capital reserve to share capital					
2. 盈餘公積轉增股本 2. Transfer of surplus reserve to share capital					
3. 盈餘公積彌補虧損 3. Surplus reserve for making up losses					
4. 設定受益計劃變動額結轉留存收益 4. Change in defined benefit plan carried forward to retained earnings					
5. 其他綜合收益結轉留存收益 5. Other comprehensive income carried forward to retained earnings					
6. 其他 6. Others					
（五）專項儲備 (V) Specific reserve					
1. 本年提取 1. Appropriation for the year					
2. 本年使用 2. Use in the year					
（六）其他 (VI) Others					
<b>四、本年年末餘額</b> <b>IV. Closing balance for the year</b>	108,000,000.00	282,204,487.50	28,186,051.87	82,151,316.25	500,541,855.62

## 財務報表附註

### 一、公司的基本情況

#### 1、基本情況

創美藥業股份有限公司（以下簡稱“本公司”或“創美藥業公司”，在包含子公司時簡稱“本集團”）於 2000 年經汕頭市經濟體制改革委員會、汕頭市經濟委員會、汕頭市財政局、汕頭市國有資產管理辦公室以汕改委[2000]6 號文批准，由汕頭醫藥（集團）公司、汕頭市創美貿易有限公司及汕頭市創美廣告有限公司共同出資將“汕頭市醫藥貿易發展公司”改組設立的有限責任公司。公司於 2000 年 3 月 6 日取得汕頭市工商行政管理局頒發的《企業法人營業執照》。2015 年 5 月 28 日，公司變更名稱為創美藥業股份有限公司。公司的註冊地為汕頭市龍湖區嵩山北路 235 號，統一社會信用代碼：91440500722414635C。

本公司屬於醫藥流通行業，主要從事醫藥產品分銷。主要經營範圍：藥品批發，第三類醫療器械經營，食品銷售，道路貨物運輸（不含危險貨物），城市配送運輸服務（不含危險貨物），消毒器械銷售，藥品互聯網信息服務，醫療器械互聯網信息服務，藥品進出口，第一類醫療器械銷售，第二類醫療器械銷售，保健食品（預包裝）銷售，食品銷售（僅銷售預包裝食品），國內貨物運輸代理，信息諮詢服務（不含許可類信息諮詢

## NOTES TO THE FINANCIAL STATEMENTS

### I. GENERAL INFORMATION ABOUT THE COMPANY

#### 1. General Information

As approved by Shantou Commission for Restructuring the Economic Systems, Shantou Economic Committee, Shantou Finance Bureau and Shantou State-owned Property Management Office with Circular [2000] No.6 of Shantou Reform Commission, Charmacy Pharmaceutical Co., Ltd. (hereinafter referred to as the “Company” or “Charmacy Pharmaceutical Company”, together with its subsidiaries referred to as the “Group”) was restructured from “Shantou Pharmaceutical Trading Development Company (汕頭市醫藥貿易發展有限公司)” and established as a limited liability company by Shantou Medicine (Group) Limited (汕頭醫藥(集團)公司), Shantou Chuangmei Trading Limited (汕頭市創美貿易有限公司) and Shantou Chuangmei Advertising Limited (汕頭市創美廣告有限公司) with joint investments in 2000. The Company obtained the BUSINESS LICENSE OF THE ENTERPRISE LEGAL PERSON issued by Shantou Administration for Industry and Commerce on 6 March 2000. On 28 May 2015, the Company changed its name to Charmacy Pharmaceutical Co., Ltd. The registered address of the Company is No. 235 Song Shan North Road, Longhu District, Shantou City with a uniform social credit number of 91440500722414635C.

The Company operates in the pharmaceutical distribution industry and is mainly engaged in the distribution of pharmaceutical products. The business scope is: Licensed items: drug wholesale, distribution of Class III medical devices, food sale, road transportation of goods (excluding dangerous goods), urban distribution and transportation services (excluding dangerous goods), sale of disinfection equipment, online drug information services, and online medical device information services. Sale of Class I medical devices, sale of Class II medical devices, sale of health foods (prepackaged), sale of foods (only prepackaged foods),

服務),健康諮詢服務(不含診療服務),企業管理諮詢,普通貨物倉儲服務(不含危險化學品等需許可審批的專案),低溫倉儲(不含危險化學品等需許可審批的專案),資訊技術諮詢服務,廣告設計、代理,非居住房地產租賃,倉儲設備租賃服務,辦公設備租賃服務,消毒劑銷售(不含危險化學品),衛生用殺蟲劑銷售,化妝品批發,化妝品零售,衛生用品和一次性使用醫療用品銷售,個人衛生用品銷售,食品用洗滌劑銷售,日用雜品銷售,日用品批發,化工產品銷售(不含許可類化工產品),勞動保護用品銷售,特種勞動防護用品銷售,初級農產品收購,農副產品銷售,食用農產品初加工,裝卸搬運,運輸貨物打包服務,包裝服務,諮詢策劃服務,互聯網銷售(除銷售需要許可的商品),食品互聯網銷售(僅銷售預包裝食品),日用口罩(非醫用)銷售,國內貿易代理,租賃服務(不含許可類租賃服務),勞務服務(不含勞務派遣),技術進出口,食品進出口,貨物進出口。(依法須經批准的專案,經相關部門批准後方可開展經營活動)

本公司設有股東大會、董事會、監事會、總經理。本公司下設營銷中心、運維支持中心、物流中心、財務部等職能部門。

本財務報告於 2024 年 3 月 28 日由本公司董事會批准報出。

domestic cargo transportation agency, information consulting services (excluding information consulting services subject to licensing), health consulting services (excluding medical services), enterprise management consulting, general cargo warehousing services (excluding hazardous chemicals and other items subject to licensing and approval), low-temperature warehousing (excluding hazardous chemicals and other items subject to licensing and approval), information technology consulting services, advertisement design and agency, non-residential real estate leasing, warehousing equipment leasing services, office equipment leasing services, sale of disinfectants (excluding hazardous chemicals), sale of sanitary pesticides, cosmetics wholesale and retail, sale of sanitary products and disposable medical products, sale of personal hygiene products, sale of food detergents, sale of daily groceries, wholesale of daily necessities, sale of chemical products (excluding chemical products subject to licensing), sale of labor protection products, sale of special labor protection products, purchase of primary agricultural products, sale of agricultural by-products, primary processing of edible agricultural products, loading and unloading, cargo transportation and packing services, packaging services, consulting and planning services, online sale (except for sale of commodities subject to licensing), online sale of foods (only prepackaged foods), sale of daily masks (non-medical), domestic trade agency, and leasing services (excluding leasing services subject to licensing), labor services (excluding labor dispatching), import and export of technology, import and export of foods, and import and export of goods. (For special projects subject to approval according to law, business activities can be carried out only after being approved by relevant departments)

The Company has the General Meeting, the Board of Directors, the Board of Supervisors and the General Manager. The Company has functional departments such as marketing centre, operation and maintenance support centre, logistics centre and finance department.

The financial report was approved and published by the Board of the Company on 28 March 2024.

## 二、財務報表的編制基礎

### 1. 編制基礎

本集團財務報表根據實際發生的交易和事項，按照財政部頒布的《企業會計準則》及其應用指南、解釋及其他相關規定（以下合稱“企業會計準則”），中國證券監督管理委員會（以下簡稱“證監會”）《公開發行證券的公司信息披露編報規則第15號—財務報告的一般規定》（2023年修訂）及相關規定，以及香港《公司條例》和聯交所證券上市規則（“上市規則”）的披露相關規定編制。

### 2. 持續經營

本集團對自2023年12月31日起12個月的持續經營能力進行了評價，未發現對持續經營能力產生重大懷疑的事項和情況。本財務報表以持續經營為基礎列報。

## 三、重要會計政策及會計估計

本集團根據實際生產經營特點制定的具體會計政策和會計估計包括營業週期、應收款項壞賬準備的確認和計量、發出存貨計量、固定資產分類及折舊方法、無形資產攤銷、收入確認和計量等。

### 1. 遵循企業會計準則的聲明

本財務報表符合企業會計準則的要

## II. BASIS FOR THE PREPARATION OF FINANCIAL STATEMENTS

### 1. Preparation basis

The financial statements of the Group are prepared according to the actually incurred transactions and matters, the Accounting Standards for Business Enterprises promulgated by the Ministry of Finance and its application guidelines, interpretations and other related provisions (hereinafter referred to as the "Accounting Standards for Enterprises"), the Preparation Rules for Information Disclosure by Companies Offering Securities to the Public No. 15 - General Provisions on Financial Reports (Revision 2023) of China Securities Regulatory Commission (hereinafter referred to as the "CSRC") and related provisions, and the Company Ordinance of Hong Kong, as well as disclosure related provisions in the securities listing rules of SEHK ("Listing Rules").

### 2. Going concern

The Group has conducted the evaluation on the 12-month going concern capacity from December 31, 2023. According to the evaluation, no matters or circumstances which give rise to great doubts about the going concern capacity are found. The financial statements are presented on the basis of going concern.

## III. SIGNIFICANT ACCOUNTING POLICIES AND ACCOUNTING ESTIMATES

Tips for specific accounting policies and accounting estimates: The specific accounting policies and accounting estimates formulated by the Group according to the actual production and operation characteristics include business cycle, recognition and measurement of bad debt reserves for receivables, measurement of issued inventory, classification and depreciation methods of fixed assets, amortization of intangible assets, and recognition and measurement of income.

### 1. Declaration on compliance with Accounting Standards for Enterprises

The financial statements meet the requirements of the

求，真實、準確、完整地反映了本公司及本集團於 2023 年 12 月 31 日的財務狀況以及 2023 年度經營成果和現金流量等有關信息。

## 2.會計期間

本集團的會計期間為西曆 1 月 1 日至 12 月 31 日。

## 3.營業週期

本集團營業週期為 12 個月，並以其作為資產和負債的流動性劃分標準。

## 4.記賬本位幣

本集團以人民幣為記賬本位幣。

## 5.重要性標準確定方法和選擇依據

Accounting Standards for Business Enterprises, and truly, accurately and completely reflect the financial situation of the Company and the Group on December 31, 2023, and 2023 operating results and cash flow, as well as other related information.

## 2.Accounting period

The Group's accounting period begins on 1 January and ends on 31 December of the calendar year.

## 3.Business cycle

The Group treats 12 months as a business cycle and the criteria for classifying the liquidity of assets and liabilities.

## 4.Functional currency

The Group adopts Renminbi as its functional currency.

## 5.Determination Method and Selection Basis of Materiality Criteria

涉及重要性標準判斷的披露事項 Items for Disclosure Involving the Judgment of Materiality Criteria	該事項在本財務報表附注中的披露位置 Location for Disclosure in the Notes to the Financial Statements	重要性標準確定方法和選擇依據 Determination Method and Selection Basis of Materiality Criteria
重要的單項計提壞賬準備的應收款項 Significant account receivables with bad debt allowance set aside separately	附注五、3（2） Note V. 3 (2)	單項金額超過 200 萬元以上的 Single amount exceeding RMB2 million
應收款項本期壞賬準備收回或轉回金額重要的 Significant recovery of bad debt allowance (amount) for accounts receivable during the period		單項金額超過 200 萬元以上的 Single amount exceeding RMB2 million
本期重要的應收款項核銷 Significant accounts receivable written off during the period		單項金額超過 200 萬元以上的 Single amount exceeding RMB2 million
本期重要的其他應收款核銷 Significant other receivables written off during the period		單項金額超過 200 萬元以上的 Single amount exceeding RMB2 million
賬齡超過 1 年且金額重要的預付款		單項金額超過 500 萬元以上的

涉及重要性標準判斷的披露事項 Items for Disclosure Involving the Judgment of Materiality Criteria	該事項在本財務報表附注中的披露位置 Location for Disclosure in the Notes to the Financial Statements	重要性標準確定方法和選擇依據 Determination Method and Selection Basis of Materiality Criteria
項 Prepayments aged over one year and with a significant amount		Single amount exceeding RMB5 million
賬齡超過 1 年的重要應付賬款 Significant accounts payable aged over one year		單項金額超過 200 萬元以上的 Single amount exceeding RMB2 million
賬齡超過 1 年的重要其他應付款 Significant other payables aged over one year	附注五、22.1 (2) Note V. 22.1 (2)	單項金額超過 300 萬元以上的 Single amount exceeding RMB3 million
賬齡超過 1 年的重要合同負債 Significant contractual liabilities aged over one year		單項金額超過 200 萬元以上的 Single amount exceeding RMB2 million

## 6. 同一控制下和非同一控制下企業合併的會計處理方法

### (1) 同一控制下的企業合併

參與合併的企業在合併前後均受同一方或相同的多方最終控制且該控制並非暫時性的，為同一控制下的企業合併。

本集團作為合併方，在同一控制下企業合併中取得的資產和負債，在合併日按被合併方在最終控制方合併報表中的賬面價值計量。取得的淨資產賬面價值與支付的合併對價賬面價值的差額，調整資本公積；資本公積不足沖減的，調整留存收益。

### (2) 非同一控制下的企業合併

參與合併的各方在合併前後不受同一方或相同的多方最終控制的，為非同

## 6. Accounting methods for business combinations under common control and business combinations not under common control

### (1) Business Combinations under Common Control

A business combination involving enterprises under common control is a business combination in which all of the combining enterprises are ultimately controlled by the same party or parties both before and after the combination, and that control is not transitory.

The assets and liabilities obtained by the Group as the merging party in a business combination are measured at the combination-date carrying amount of the merged party in the consolidated statement of ultimate controller. The difference between the carrying amount of net assets obtained and the carrying amount of the combination consideration paid shall adjust additional paid-in capital; if the additional paid-in capital is not sufficient for offsetting, the retained earnings shall be adjusted.

### (2) Business Combinations not under common Control

A business combination involving enterprises not under common control is a business combination in which all of the combining enterprises are not ultimately controlled by

一控制下的企業合併。

本集團作為購買方，在非同一控制下企業合併中取得的被購買方可辨認資產、負債及或有負債在收購日以公允價值計量。合併成本大於合併中取得的被購買方可辨認淨資產公允價值份額的差額，確認為商譽；合併成本小於合併中取得的被購買方可辨認淨資產公允價值份額的，首先對合併中取得的各項可辨認資產、負債及或有負債的公允價值、以及合併對價的非現金資產或發行的權益性證券等的公允價值進行覆核，經覆核後，合併成本仍小於合併中取得的被購買方可辨認淨資產公允價值份額的，將其差額計入合併當期營業外收入。

## 7. 控制的判斷標準及合併財務報表的編制方法

本集團合併財務報表的合併範圍以控制為基礎予以確定，包括本公司及本公司控制的所有子公司。本集團判斷控制的標準為，本集團擁有對被投資方的權力，通過參與被投資方的相關活動而享有可變回報，並且有能力運用對被投資方的權力影響其回報金額。

在編制合併財務報表時，子公司與本公司採用的會計政策或會計期間不一致的，按照本公司的會計政策或會計期間對子公司財務報表進行必要的調整。

本公司與子公司及子公司相互之間發生的內部交易對合併財務報表的影響於合併時抵消。子公司的所有者權益中不屬於母公司的份額以及當期淨損益、其他綜合收益及綜合收益總額中屬少數股東權益的份額，分別在合併

the same party or parties before and after the combination.

When the Group is the acquirer, the acquirer's identifiable assets, liabilities and contingent liabilities obtained from a business combination not under common control are measured at fair value at the date of acquisition. Where the cost of combination exceeds the acquirer's share of the fair value of the acquirer's identifiable net assets, the difference is recognized as goodwill; where the cost of combination is less than the acquirer's share of the fair value of the acquirer's identifiable net assets, the measurement of the fair values of all the identifiable assets, liabilities and contingent liabilities obtained in the business combination and the fair values of non-cash assets or equity securities issued as the consideration for combination are firstly reviewed. If, after that review, the cost of combination is still less than the acquirer's share of the fair value of the acquirer's identifiable net assets in the business combination, the difference shall be included in the consolidated non-operating revenue for the period.

## 7. Criteria for Control and Preparation Method of Consolidated Financial Statements

The scope of consolidation of the Group's consolidated financial statements is determined on the basis of control, including the Company and all the subsidiaries controlled by the Company. The Group controls an entity if it is exposed, or has rights, to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

When preparing consolidated financial statements, if there is inconsistency on the accounting policies or accounting periods between the subsidiaries and the Company, necessary adjustments will be made to the financial statements of the subsidiaries based on the accounting policies or accounting periods of the Company.

The effects of internal transactions between the Company and its subsidiaries, and those between subsidiaries, on the consolidated financial statements are offset upon consolidation. The share in a subsidiary's owner's equity that does not belong to the parent company and the share in net profit and loss, other comprehensive income and



財務報表“少數股東權益、少數股東損益、歸屬於少數股東的其他綜合收益及歸屬於少數股東的綜合收益總額”項目列示。

對於同一控制下企業合併取得的子公司，其經營成果和現金流量自合併當期期初納入合併財務報表。編制比較合併財務報表時，對上年財務報表的相關項目進行調整，視同合併後形成的報告主體自最終控制方開始控制時點起一直存在。

對於非同一控制下企業合併取得子公司，經營成果和現金流量自本集團取得控制權之日起納入合併財務報表。在編制合併財務報表時，以購買日確定的各項可辨認資產、負債及或有負債的公允價值為基礎對子公司的財務報表進行調整。

本集團在不喪失控制權的情況下部分處置對子公司的長期股權投資，在合併財務報表中，處置價款與處置長期股權投資相對應享有子公司自購買日或合併日開始持續計算的淨資產份額之間的差額，調整資本溢價或股本溢價，資本公積不足沖減的，調整留存收益。

## 8.現金及現金等價物

本集團現金流量表之現金指庫存現金以及可以隨時用於支付的存款。現金流量表之現金等價物指持有期限不超過3個月、流動性強、易於轉換為已知金額現金且價值變動風險很小的投資。

comprehensive income for the current period that belongs to minority shareholders' equity are presented separately in the consolidated financial statements under "minority shareholders' equity, minority shareholders' profit and loss, other comprehensive income attributable to minority shareholders, and total comprehensive income attributable to minority shareholders".

The operating results and cash flows of a subsidiary acquired from business combination under common control shall be included in the consolidated financial statements from the beginning of the period of the combination. When preparing the comparative consolidated financial statements, relevant items in the financial statements of the previous year will be adjusted as if the reporting entity formed after the combination had been in existence since the time when the ultimate controlling party gains control.

The operating results and cash flows of a subsidiary acquired from business combination not under common control shall be included in the consolidated financial statements since the date when the Group gains control. When preparing the consolidated financial statements, the financial statements of the subsidiary shall be adjusted based on the fair values of the identifiable assets, liabilities and contingent liabilities determined on the acquisition date.

For the partial disposal of the Group's long-term equity investments in a subsidiary without losing control, the balance between the disposal price and the share of net assets (being calculated from the acquisition date or combination date) of the subsidiary enjoyed correspondingly in the disposal of the long-term equity investment shall be used to adjust the capital premium or share premium, or the retained earnings if the capital reserves are not sufficient for offsetting, in the consolidated financial statements.

## 8.Cash and cash equivalents

Cash in the cash flow statements of the Group refers to cash on hand and the deposits ready for payment at any time. Cash equivalents in the cash flow statements represent the investment with a term less than 3 months, which are highly liquidated, easy to be converted into known amounts of cash and subject to an insignificant risk of change in value.

## 9.外幣業務

### (1) 外幣交易

本集團外幣交易在初始確認時，採用交易發生日的即期匯率將外幣金額折算為人民幣金額。於資產負債表日，外幣貨幣性項目採用資產負債表日的即期匯率折算為人民幣金額，所產生的折算差額除了為購建或生產符合資本化條件的資產而借入的外幣專門借款產生的匯兌差額按資本化的原則處理外，直接計入當期損益。

## 10.金融工具

### (1) 金融工具的確認和終止確認

本集團成為金融工具合同的一方時確認一項金融資產或金融負債。

滿足下列條件的，終止確認金融資產（或金融資產的一部分，或一組類似金融資產的一部分），即從其賬戶和資產負債表內予以轉銷：1）收取金融資產現金流量的權利屆滿；2）轉移了收取金融資產現金流量的權利，或在“過手協議”下承擔了及時將收取的現金流量全額支付給第三方的義務；並且實質上轉讓了金融資產所有權上幾乎所有的風險和報酬，或雖然實質上既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬，但放棄了對該金融資產的控制。

如果金融負債的責任已履行、撤銷或屆滿，則對金融負債進行終止確認。如果現有金融負債被同一債權人以實質上幾乎完全不同條款的另一金融負債所取代，或現有負債的條款幾乎全部被實質性修改，則此類替換或修改作為終止確認原負債和確認新負債處

## 9.Foreign currency business

### (1) Foreign currency transactions

Upon initial recognition of the Group's foreign currency-denominated transactions, the foreign currency amount is converted into RMB amount at the spot exchange rate on the day when such transactions occur. Foreign currency monetary items are converted into RMB at the spot exchange rate on the balance sheet date, and the conversion differences resulted therefrom, except that those arising from special foreign currency loans related to the acquisition and construction or production of assets eligible for capitalisation should be treated on the capitalisation principle, are all included in the current profit or loss.

## 10.Financial Instruments

### (1) Recognition and Derecognition of Financial Instruments

The Group recognizes a financial asset or a financial liability when, and only when, it becomes a party to the contractual provisions of the instrument.

A financial asset (or part of a financial asset/a group of similar financial assets) is derecognized, i.e., written off from its account and balance sheet if: 1) the right to receive the cash flows of the financial asset is terminated; 2) the right to receive the cash flows of the financial asset has been transferred, or the obligation to timely pay cash flows to a third party in full amount is undertaken under a transfer agreement. And, substantially all of the risks and rewards related to the ownership of the financial asset have been transferred, or the control over the financial asset has been given up although the Group does not transfer or retain substantially all of the risks and rewards related to the ownership of the financial asset.

A financial liability is derecognized if the liability towards it has been discharged, canceled, or expired. If the existing financial liability is replaced by the same creditor with another one under almost totally different terms and conditions in substantial aspects, or almost all the terms and conditions on the existing liability are modified substantially, such replacement or modification results in derecognition of the old

理，差額計入當期損益。以常規方式買賣金融資產，按交易日會計進行確認和終止確認。

## (2) 金融資產分類和計量方法

本集團的金融資產於初始確認時根據本集團管理金融資產的業務模式和金融資產的合同現金流特徵，將金融資產分類為以攤餘成本計量的金融資產、以公允價值計量且其變動計入其他綜合收益的金融資產、以公允價值計量且其變動計入當期損益的金融資產。當且僅當本集團改變管理金融資產的業務模式時，才對所有受影響的相關金融資產進行重分類。

金融資產在初始確認時以公允價值計量，但是因銷售商品或提供服務等產生的應收賬款或應收票據未包含重大融資成分或不考慮不超過一年的融資成分的，按照交易價格進行初始計量。

對於以公允價值計量且其變動計入當期損益的金融資產，相關交易費用直接計入當期損益，其他類別的金融資產相關交易費用計入其初始確認金額。

金融資產的後續計量取決於其分類：

### 1) 以攤餘成本計量的金融資產

金融資產同時符合下列條件的，分類為以攤餘成本計量的金融資產：①管理該金融資產的業務模式是以收取合同現金流量為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額；以攤餘成本進行後續計量。不屬任何套期

liability and recognition of the new one, with the difference included in current profit and loss. The financial assets traded in a conventional way are recognized and derecognized on the transaction day.

## (2) Classification and Measurement of Financial Assets

The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. On initial recognition, a financial asset is classified as measured at amortized cost, at fair value through other comprehensive income, or at fair value through profit or loss. All related financial assets affected will be reclassified when and only when the Group changes its business model of managing financial assets.

Financial assets are measured at fair value when initially recognized, but if the accounts or bill receivable arising from the sale of goods or the provision of services do not contain significant financing components or do not consider financing components for no more than one year, the initial measurement is made at the transaction price.

For financial assets measured at fair value through profit or loss, transaction expenses are directly recognized in the current profit or loss. For other financial assets, transaction expenses are included in the initial recognition amount.

Subsequent measurement of financial assets is subject to their classification:

### 1) Financial assets measured at amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions: A. it is managed within a business model whose objective is achieved by collecting contractual cash flows; and B. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This type of financial assets is initially measured at fair value, with relevant transaction costs included in the initially recognized amount, and they are subsequently measured at amortized cost. A gain or loss on a financial asset that is measured at

關係的一部分的該類金融資產，按照實際利率法攤銷、減值、匯兌損益以及終止確認時產生的利得或損失，計入當期損益。本集團分類為該類的金融資產具體包括：貨幣資金、應收賬款、應收票據、其他應收款。

2) 以公允價值計量且其變動計入其他綜合收益的債務工具投資

金融資產同時符合下列條件的金融資產分類為以公允價值計量且其變動計入其他綜合收益的金融資產：①管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標。②該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。此類金融資產按照公允價值進行初始計量，相關交易費用計入初始確認金額。不屬任何套期關係的一部分的該類金融資產所產生的所有利得或損失，除信用減值損失或利得、匯兌損益和按照實際利率法計算的該金融資產利息之外，所產生的其他利得或損失，均計入其他綜合收益；金融資產終止確認時，之前計入其他綜合收益的累計利得或損失應當從其他綜合收益中轉出，計入當期損益。本集團該分類的金融資產主要包括：應收款項融資。

3) 以公允價值計量且其變動計入其他綜合收益的權益工具投資

本集團不可撤銷地選擇將部分非交易性權益工具投資指定為以公允價值計量且其變動計入其他綜合收益的金融資產。該指定一經作出，不得撤銷。本集團僅將相關股利收入（明確作為投資成本部分收回的股利收入除外）計入當期損益，公允價值的後續變動計入其他綜合收益，不需計提減值準備。當金融資產終止確認時，之前計

amortized cost and is not part of a hedging relationship is recognized in profit or loss when the financial asset is derecognized, through the amortization process or in order to recognize impairment gains or losses. Specifically, the Group classifies the following into this type of financial assets: cash on hand/in bank, accounts receivable, notes receivable, and other receivables.

2) Debt instruments measured at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if it meets both of the following conditions: A. it is managed within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and B. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. This type of financial assets is initially measured at fair value, with relevant transaction costs included in the initially recognized amount. All gains or losses arising from such financial assets that are not part of any hedging relationship, other than credit impairment losses or gains, exchange gains and losses and interest on such financial assets calculated with the effective interest rate method, are included in other comprehensive income; when the financial assets are derecognized, the accumulated gains or losses previously included in other comprehensive income shall be transferred from other comprehensive income into the current profit and loss. The Group mainly classifies the following into this type of financial assets: receivables financing.

3) Equity instruments measured at fair value through other comprehensive income

The Group irrevocably designates part of non-trading equity instruments as financial assets measured at fair value through other comprehensive income. Once the designation is made, it cannot be revoked. The Group only includes relevant dividend income (except that recovered as investment costs) in the current profit and loss and subsequent changes in fair value in other comprehensive income, and no impairment provisions are required. When the financial asset is derecognized, the accumulated gains or losses previously included in other

入其他綜合收益的累計利得或損失從其他綜合收益轉出，計入留存收益。

4) 以公允價值計量且其變動計入當期損益的金融資產

除上述分類為以攤餘成本計量的金融資產和分類為以公允價值計量且其變動計入其他綜合收益的金融資產之外的金融資產，本集團將其分類為以公允價值計量且其變動計入當期損益的金融資產。此類金融資產按照公允價值進行初始計量，相關交易費用直接計入當期損益。此類金融資產的利得或損失，計入當期損益。

本集團在非同一控制下的企業合併中確認的或有對價構成金融資產的，該金融資產分類為以公允價值計量且其變動計入當期損益的金融資產。

### **(3) 金融負債分類、確認依據和計量方法**

除了簽發的財務擔保合同、以低於市場利率貸款的貸款承諾及由於金融資產轉移不符合終止確認條件或繼續涉入被轉移金融資產所形成的金融負債以外，本集團的金融負債於初始確認時分類為：以公允價值計量且其變動計入當期損益的金融負債、以攤餘成本計量的金融負債。對於以公允價值計量且其變動計入當期損益的金融負債，相關交易費用直接計入當期損益，以攤餘成本計量的金融負債的相關交易費用計入其初始確認金額。

金融負債的後續計量取決於其分類：

1) 以攤餘成本計量的金融負債

以攤餘成本計量的金融負債，採用實際利率法，按照攤餘成本進行後續計量。

comprehensive income are transferred out and included in the retained earnings.

4) Financial assets at fair value through profit or loss

All financial assets not classified as measured at amortized cost or at fair value through other comprehensive income as described above are measured at fair value through profit or loss. This type of financial assets is initially measured at fair value, with relevant transaction costs included directly in the current profit and loss. Gains or losses arising from such financial assets are booked into the current profit and loss.

If the contingent consideration recognized by the Group in a business combination not under common control constitutes a financial asset, the financial asset is classified as a financial asset measured at fair value through profit or loss.

### **(3) Classification, recognition basis and measurement method of financial liabilities**

Except the financial guarantee contracts awarded, commitments to loans at lower than market interest rates and financial liabilities arising from the transfer of financial assets that do not meet the conditions for derecognition or continued involvement in the transferred financial assets, the Group's financial liabilities are classified as financial liabilities measured at fair value through profit or loss and financial liabilities measured at amortized cost upon initial recognition. Relevant transaction expenses for financial liabilities at fair value through profit or loss are directly booked into profit or loss, while those for financial liabilities measured at amortized cost are booked into initially recognized amount.

Subsequent measurement of financial liabilities is subject to their classification:

1) Financial liabilities measured at amortized cost

Financial liabilities measured at amortized cost are subsequently measured at amortized cost using the effective interest rate method.

2) 以公允價值計量且其變動計入當期損益的金融負債

以公允價值計量且其變動計入當期損益的金融負債（含屬金融負債的衍生工具），包括交易性金融負債和初始確認時指定為以公允價值計量且其變動計入當期損益的金融負債。交易性金融負債（含屬金融負債的衍生工具），按照公允價值進行後續計量，所有公允價值變動均計入當期損益。對於指定為以公允價值計量且其變動計入當期損益的金融負債，按照公允價值進行後續計量，除由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益之外，其他公允價值變動計入當期損益；如果由本集團自身信用風險變動引起的公允價值變動計入其他綜合收益會造成或擴大損益中的會計錯配，本集團將所有公允價值變動（包括自身信用風險變動的影響金額）計入當期損益。

#### (4) 金融工具減值

本集團以預期信用損失為基礎，對以攤餘成本計量的金融資產、合同資產進行減值處理並確認損失準備。

預期信用損失，是指以發生違約的風險為權重的金融工具信用損失的加權平均值。信用損失，是指本集團按照原實際利率折現的、根據合同應收的所有合同現金流量與預期收取的所有現金流量之間的差額，即全部現金短缺的現值。本集團考慮預期信用損失計量方法時反映如下要素：①通過評價一系列可能的結果而確定的無偏概率加權平均金額；②貨幣時間價值；③在資產負債表日無須付出不必要的額外成本或即可獲得的有關過去事項、當前狀況以及未來經濟狀況預測的合理且有依據的信息。

本集團基於單項和組合評估金融工具

2) Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss (including derivatives that contain financial liabilities) include trading financial liabilities and financial liabilities designated at fair value through profit or loss upon initial recognition. Trading financial liabilities (including derivatives falling under financial liabilities) are subsequently measured at fair value. All changes in fair value are included in the current profit or loss. The Group subsequently measures financial liabilities at fair value through profit or loss at fair value. Except that changes in fair value that are brought about by changes in the Group's own credit risk are included in other comprehensive income, other changes in fair value are included in the current profit or loss. Unless inclusion of such changes in other comprehensive income causes or expands accounting mismatch in profit or loss, the Group will include all changes in fair value (including the amount affected by changes in its own credit risk) in the current profit or loss.

#### (4) Impairment of Financial Instruments

The Group conducts impairment treatment of financial assets measured at amortized cost and contract assets and recognizes related loss provisions based on expected credit loss.

Expected credit loss refers to the weighted average of the credit losses of financial instruments weighted by the risk of default. Credit loss is the difference between all contractual cash flows discounted at the original effective interest rate and receivable according to the contract and all cash flows expected to be collected of the Group, i.e., the present value of all cash shortfalls. Factors reflected in the Group's measurement methods of expected credit loss of financial instruments include: A. unbiased probability weighted average amount determined by evaluating a series of possible results; B. time value of money; and C. reasonable and reliable information about past events, current situation and future economic situation forecasts that can be obtained on the balance sheet date without unnecessary extra costs or efforts.

The Group assesses the expected credit loss of financial



的預期信用損失，以組合為基礎進行評估時，本集團基於共同信用風險特徵將金融工具分為不同組別。本集團採用的共同信用風險特徵包括：金融工具類型、信用風險評級、債務人所處地理位置、債務人所處行業、逾期信息、應收款項賬齡等。

本集團採用預期信用損失模型對金融工具和合同資產的減值進行評估需要做出重大判斷和估計，需考慮所有合理且有依據的信息，包括前瞻性信息。在做出這些判斷和估計時，本集團根據歷史還款數據結合經濟政策、宏觀經濟指標、行業風險等因素推斷債務人信用風險的預期變動。不同的估計可能會影響減值準備的計提，已計提的減值準備可能並不等於未來實際的減值損失金額。

#### 1) 應收賬款和合同資產的減值測試方法

對於因銷售商品、提供勞務等日常經營活動形成的不含重大融資成分的應收賬款、應收票據、應收款項融資等應收款項，本集團運用簡化計量方法，按照相當於整個存續期內的預期信用損失金額計量損失準備。

本集團將單項金額超過 200 萬元且已發生信用減值的應收款項確認為單項金額重大的應收款項。本集團對單項金額重大的應收款項單獨進行減值測試。

對於應收賬款，除對單項金額重大且已發生信用減值的款項單項確定其信用損失外，通常按照共同信用風險特徵組合的基礎上，考慮預期信用損失計量方法應反映的要素，參考歷史信用損失經驗，編制應收賬款賬齡與違

instruments based on single items and combinations. For the later, it divides financial instruments into different combinations on the basis of common credit risk characteristics. Common credit risk characteristics adopted by the Group include: financial instrument type, credit risk rating, debtor's geographical location/industry, overdue information, and aging of account receivable.

To use the expected credit loss model for assessing the impairment of financial instruments and contract assets, the Group needs to make significant judgments and estimates by taking into consideration all reasonable and evidence-based information, including forward-looking information. When making these judgments and estimates, the Group infers expected changes in the debtor's credit risk based on historical repayment data and with due regard to economic policies, macroeconomic indicators, and industry risks, among other factors. Different estimates may affect impairment provisioning, and the impairment provisions that have been set aside may not be equal to the actual amount of future impairment losses.

#### 1) Impairment testing methods for accounts receivable and contract assets

The Group uses simplified methods to measure the loss provisions for accounts receivable, notes receivable, receivable financing and other receivables arising from day-to-day business activities such as selling goods and providing services, which do not contain significant financing components, i.e., calculating them on a basis equivalent to the expected credit losses during the duration.

The Group recognizes receivables with a single amount exceeding RMB2 million and that have credit impaired as receivables with significant individual amount and tests their impairment separately.

Except separately determining the credit loss of a receivable with significant single amount and having credit impaired, the Group prepares a comparison table of accounts receivable aging and default loss rate based on the portfolio of common credit risk characteristics, with consideration to the factors that the expected credit loss measurement methods should

約損失率對照表，以此為基礎計算預期信用損失。若某一客戶信用風險特徵與組合中其他客戶顯著不同，或該客戶信用風險特徵發生顯著變化，例如客戶發生嚴重財務困難，應收該客戶款項的預期信用損失率已顯著高於其所處於賬齡、逾期區間的預期信用損失率等，本集團對應收該客戶款項按照單項計提損失準備。

#### ① 應收賬款的組合類別及確定依據

本集團根據應收賬款的賬齡、款項性質、信用風險敞口、歷史回款情況等信息為基礎，按信用風險特徵的相似性和相關性進行分組。對於應收賬款，本集團判斷賬齡為其信用風險主要影響因素，因此，本集團以賬齡組合為基礎評估其預期信用損失。本集團根據應收賬款確認日期確定賬齡。

#### ② 應收票據的組合類別及確定依據

本集團基於應收票據的承兌人信用風險作為共同風險特徵，將其劃分為不同組合，並確定預期信用損失會計估計政策：a. 銀行承兌匯票，本集團評價該類款項具有較低的信用風險，不確認預期信用損失；b. 商業承兌匯票，參照本集團應收賬款政策確認預期損失率計提損失準備，與應收賬款的組合劃分相同。

#### 2) 其他應收款項

本集團採用一般方法（三階段法）計提預期信用損失。在每個資產負債表日，本集團評估其信用風險自初始確認後是否已經顯著增加，如果信用風險自初始確認後未顯著增加，處於第

reflect, and with reference to historical credit loss experience, and calculates expected credit losses based on this table. If the credit risk characteristics of a customer are significantly different from other customers in the portfolio or have changed significantly (e.g., the customer trapped in serious financial difficulties), causing the expected credit loss rate of the accounts receivable from the customer significantly higher than that of other customers in the same aging and overdue interval, etc., the Group accrues loss provisions for the accounts receivable from the customer on an individual basis.

#### ① Portfolio categories and determination basis of accounts receivable

The Group classifies accounts receivable by the similarity and correlation of credit risk characteristics based on information such as age of accounts receivable, nature of payment, credit risk exposure, and historical payment collection. The Group identifies aging as the main factor affecting the credit risk of accounts receivable. Therefore, the Group assesses its expected credit losses based on the aging portfolio. The Group determines the aging of accounts receivable based on the confirmation date.

#### ② Portfolio categories and determination basis of notes receivable

The Group classifies notes receivable into different portfolios based on the common risk characteristics of the acceptor's credit risk and determines the accounting estimation policy for expected credit losses: a. banker's acceptance bills. The Group deems that banker's acceptance bills are exposed to low credit risks and thus does not recognize expected credit losses; b. commercial acceptance bills, the expected loss rate of which is confirmed and loss provisions are made with reference to the Group's accounts receivable policy. They are classified the same as the portfolios of accounts receivable.

#### 2) Other Receivables

The Group accrues the expected credit loss using a general approach (three-stage method). On each balance sheet date, the Group assesses whether its credit risk exposure has increased significantly since the initial recognition. If the credit risk has not increased significantly since its initial





一階段，本集團按照相當於未來 12 個月內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果信用風險自初始確認後已顯著增加但尚未發生信用減值的，處於第二階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照賬面餘額和實際利率計算利息收入；如果初始確認後發生信用減值的，處於第三階段，本集團按照相當於整個存續期內預期信用損失的金額計量損失準備，並按照攤餘成本和實際利率計算利息收入。對於資產負債表日只具有較低信用風險的金融工具，本集團假設其信用風險自初始確認後未顯著增加。

整個存續期預期信用損失，是指因金融工具整個預計存續期內所有可能發生的違約事件而導致的預期信用損失。未來 12 個月內預期信用損失，是指因資產負債表日後 12 個月內（若金融工具的預計存續期少於 12 個月，則為預計存續期）可能發生的金融工具違約事件而導致的預期信用損失，是整個存續期預期信用損失的一部分。

關於本集團對信用風險顯著增加判斷標準、已發生信用減值資產的定義等披露參見附注九、1。

對於其他應收款，本集團在單項工具層面無法以合理成本獲得關於信用風險顯著增加的充分證據，而在組合的基礎上評估信用風險是否顯著增加是可行，所以本集團按照金融工具類型、信用風險評級、與關聯方關係為共同風險特徵，對其他應收款進行分組並以組合為基礎考慮評估信用風險是否顯著增加。

recognition and is in the first stage, its loss reserve is measured at an amount equivalent to its expected credit loss in the next 12 months, and the interest income is calculated at the book balance and the effective interest rate; if the credit risk has increased significantly since the initial recognition but no credit impairment has occurred, and it is in the second stage, then its loss reserve is measured at an amount equivalent to its expected credit loss throughout its duration, and the interest income is calculated at the book balance and the effective interest rate; if the financial instrument is credit-impaired since its initial recognition and it is in the third stage, the Group measures its loss reserve at an amount equivalent to its expected credit loss throughout its duration, and calculates the interest income at the amortized cost and the effective interest rate. If, on the balance sheet date, the credit risk of the financial instrument is judged to be low, the Group assumes that the credit risk of the financial instrument has not increased significantly since the initial recognition.

Expected credit losses throughout the entire duration refer to the expected credit losses caused by all default events that may occur during the entire expected life of a financial instrument. Expected credit losses in the next 12 months refer to the expected credit losses caused by the financial instrument default events that are likely to occur within 12 months after the balance sheet date (the expected duration if the expected duration of a financial instrument is less than 12 months), which are part of the expected credit losses throughout the entire duration.

Please refer to Note IX.1 for disclosures on the Group's criteria for determining a significant increase in credit risk and the definition of credit-impaired assets.

For other receivables, when the Group is unable to obtain sufficient evidence of a significant increase in credit risk at a reasonable cost at the individual instrument level but can assess whether the credit risk has significantly increased on a portfolio basis, it will classify other receivables by taking the type of financial instrument, credit risk rating, and relationship with related parties as common risk characteristics, consider and evaluate whether the credit risk has significantly increased on a portfolio basis.

本集團根據以前年度的實際信用損失，並考慮本年的前瞻性信息，計量預期信用損失的會計估計政策為：本集團參考歷史信用損失經驗，結合當前狀況以及對未來經濟狀況的預測，通過違約風險敞口和未來 12 個月內或整個存續期預期信用損失率，計算預期信用損失。

#### (5) 金融資產轉移的確認依據和計量方法

對於金融資產轉移交易，本集團已將金融資產所有權上幾乎所有的風險和報酬轉移給轉入方的，終止確認該金融資產；保留了金融資產所有權上幾乎所有的風險和報酬的，不終止確認該金融資產；既沒有轉移也沒有保留金融資產所有權上幾乎所有的風險和報酬的，放棄了對該金融資產控制的，終止確認該金融資產並確認產生的資產和負債，未放棄對該金融資產控制的，按照其繼續涉入所轉移金融資產的程度確認有關金融資產，並相應確認有關負債。

金融資產整體轉移滿足終止確認條件的，將所轉移金融資產在終止確認日的賬面價值，與因轉移而收到的對價及原直接計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額（涉及轉移的金融資產同時符合下列條件：1）集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；2）該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。）之和的差額計入當期損益。

金融資產部分轉移滿足終止確認條件的，將所轉移金融資產整體的賬面價

The Group adopts the following accounting estimation policy for measuring expected credit losses based on actual credit losses in previous years and taking into account the forward-looking information for the current year: Calculate expected credit losses with reference to the past experience of credit loss, in combination with the current situation and anticipation on future economic conditions and based on default risk exposure and expected credit loss rates in the next 12 months or throughout the duration.

#### (5) Recognition Basis and Measurement Method of Financial Asset Transfer

If substantially all risks and rewards of ownership of the transferred financial asset have been transferred, the financial asset is derecognized; if substantially all risks and rewards of ownership of the transferred financial asset have been retained, recognition of the financial asset is continued; if substantially all risks and rewards of ownership of the transferred financial asset have not been transferred or retained, the financial asset is derecognized with the resulting assets and liabilities recognized when the Group gives up control over the financial asset, or the relevant financial asset is recognized to the extent of its continuous involvement in the transferred financial asset with the relevant liability recognized accordingly when the Group does not give up control.

If the whole transfer of the financial asset meets the conditions for derecognition, the difference between the carrying amount of the transferred financial asset at the date of derecognition and the sum of the consideration received for the transfer and the accumulative amount of fair value changes originally recorded into other comprehensive income which is relevant to the portion of derecognition (the transferred financial asset shall meet all of the following conditions: the Group's business model for managing the financial asset is to collect contractual cash flows and sell the financial asset; and the contractual terms of the financial asset require that the cash flow generated on a specific date is only for the payment of interest based on the principal).

If the transfer of financial asset partially satisfies the conditions of derecognition, the entire carrying amount of the



值，在終止確認部分和未終止確認部分之間，按照各自的相對公允價值進行分攤，並將因轉移而收到的對價及應分攤至終止確認部分的原計入其他綜合收益的公允價值變動累計額中對應終止確認部分的金額（涉及轉移的金融資產同時符合下列條件：1）集團管理該金融資產的業務模式既以收取合同現金流量為目標又以出售該金融資產為目標；2）該金融資產的合同條款規定，在特定日期產生的現金流量，僅為對本金和以未償付本金金額為基礎的利息的支付。）之和，與分攤的前述金融資產整體賬面價值的差額計入當期損益。

通過對所轉移金融資產提供財務擔保方式繼續涉入的，按照金融資產的賬面價值和財務擔保金額兩者之中的較低者，確認繼續涉入形成的資產。財務擔保金額，是指所收到的對價中，將被要求償還的最高金額。

#### **(6) 金融負債與權益工具的區分及相關處理方法**

本集團按照以下原則區分金融負債與權益工具：1）如果本集團不能無條件地避免以交付現金或其他金融資產來履行一項合同義務，則該合同義務符合金融負債的定義。有些金融工具雖然沒有明確地包含交付現金或其他金融資產義務的條款和條件，但有可能通過其他條款和條件間接地形成合同義務。2）如果一項金融工具須用或可用本集團自身權益工具進行結算，需要考慮用於結算該工具的本集團自身權益工具，是作為現金或其他金融資產的替代品，還是為了使該工具持有方享有在發行方扣除所有負債後的資產中的剩餘權益。如果是前者，該工具是發行方的金融負債；如果是後

transferred financial asset is, between the portion which is derecognized and the portion which is not, apportioned according to their respective relative fair value, and the difference between the sum of the consideration received from the transfer and the accumulative amount of the changes of the fair value originally included in other comprehensive income which shall be apportioned to the derecognized portion (the transferred financial asset shall meet all of the following conditions: ① the Group's business model for managing the financial assets is aimed at both receiving contract cash flows and selling the financial assets; ② The terms of the contract for the financial asset provide that the cash flow generated on a particular date is only for the payment of principal and interest based on the amount of the outstanding principal.), and the apportioned entire carrying amount of the said financial assets are included into current profit or loss.

If the Group continues to be involved by providing financial guarantee for the transferred financial assets, the assets formed by the continued involvement are recognized at the lower of the book value of the financial assets and the amount of financial guarantee. The amount of financial guarantee refers to the maximum amount of the consideration received that will be required to be repaid.

#### **(6) Distinction between and treatment of financial liabilities and equity instruments**

The Group distinguishes between financial liabilities and equity instruments in accordance with the following principles: (1) A contractual obligation meets the definition of a financial liability if the Group cannot unconditionally avoid meeting that obligation by delivering cash or other financial assets. Some financial instruments do not explicitly contain terms and conditions for delivery of cash or other financial asset obligations, but it is possible that contractual obligations may arise indirectly through other terms and conditions. (2) If a financial instrument is required to be, or may be, settled with the Group's own equity instruments, it's needed to take into account whether the Group's own equity instruments used to settle the instrument in question are intended as a substitute for cash or other financial assets or are intended to give the holder of the instrument in question certain residual interest in the assets of the issuer net of all liabilities. If the

者，該工具是發行方的權益工具。在某些情況下，一項金融工具合同規定本集團須用或可用自身權益工具結算該金融工具，其中合同權利或合同義務的金額等於可獲取或需交付的自身權益工具的數量乘以其結算時的公允價值，則無論該合同權利或義務的金額是固定的，還是完全或部分地基於除本集團自身權益工具的市場價格以外的變量（例如利率、某種商品的價格或某項金融工具的價格）的變動而變動，該合同分類為金融負債。

本集團在合併報表中對金融工具（或其組成部分）進行分類時，考慮了集團成員和金融工具持有方之間達成的所有條款和條件。如果集團作為一個整體由於該工具而承擔了交付現金、其他金融資產或者以其他導致該工具成為金融負債的方式進行結算的義務，則該工具應當分類為金融負債。

#### **(7) 金融資產和金融負債的抵銷**

本集團的金融資產和金融負債在資產負債表內分別列示，不相互抵銷。但同時滿足下列條件時，以相互抵銷後的淨額在資產負債表內列示：1) 本集團具有抵銷已確認金額的法定權利，且該種法定權利是當前可執行的；2) 本集團計劃以淨額結算，或同時變現該金融資產和清償該金融負債。

### **11. 存貨**

本集團存貨主要包括庫存商品和發出商品。

存貨按照成本進行初始計量。存貨成本為採購成本。存貨實行永續盤存制，領用或發出存貨，採用移動加權

former prevails, the instrument will be treated as a financial liability of the issuer; or if the latter prevails, the instrument will be treated as an equity instrument of the issuer. In certain circumstances, a financial instrument contract requires or allows the Group to settle the financial instrument with its own equity instruments, where the amount of the contractual right or contractual obligation is equal to the number of the Group's own equity instruments available for acquisition or required for delivery multiplied by their fair value at the time of settlement, then the contract is classified as a financial liability regardless of whether the amount of the contractual right or obligation is fixed or varies, in whole or in part, with variables other than the market price of the Group's own equity instruments (for example, interest rates, the price of a commodity or a financial instrument).

When classifying financial instruments (or their components) in the consolidated statements of operations, the Group takes into account all terms and conditions agreed between the members of the Group and holders of financial instruments. An instrument shall be classified as a financial liability if the Group as a whole has borne an obligation to deliver cash, other financial assets or to settle in a manner that otherwise results in the instrument becoming a financial liability.

#### **(7) Offset of Financial Assets and Financial Liabilities**

Financial assets and financial liabilities of the Group are presented separately in the balance sheet without offsetting. But whenever all of the following conditions are met, they shall be presented in the balance sheet at the net amount after offsetting: 1) The Group has the legal right to offset recognized amount and is currently able to execute this legal right; and 2) The Group plans to settle on a net basis, or realize the financial assets and settle the financial liabilities at the same time.

### **11. Inventories**

The inventories of the Group mainly include merchandise inventory and goods shipped in transit.

The inventories are initially measured as per costs. The inventory costs are purchase costs. The perpetual inventory system is carried out for the inventories. When the inventories

平均法確定其實際成本。

資產負債表日，存貨按照成本與可變現淨值孰低計量。存貨成本高於其可變現淨值的，計提存貨跌價準備，計入當期損益。可變現淨值，是指在日常活動中，存貨的估計售價減去採購成本等的金額。

本集團庫存商品等按照單個存貨項目計提存貨跌價準備，在確定其可變現淨值時，庫存商品，按該存貨的估計售價減去採購成本等的金額確定。

## 12. 合同負債

合同負債反映本集團已收或應收客戶對價而應向客戶轉讓商品的義務。本集團在向客戶轉讓商品之前，客戶已經支付了合同對價或本集團已經取得了無條件收取合同對價權利的，在客戶實際支付款項與到期應支付款項孰早時點，按照已收或應收的金額確認合同負債。

## 13. 長期股權投資

本集團長期股權投資主要是對子公司的投資。

### (1) 重大影響、共同控制的判斷

本集團對被投資單位具有重大影響的權益性投資，即對聯營企業投資。重大影響，是指本集團對被投資方的財務和經營政策有參與決策的權力，但並不能夠控制或者與其他方一起共同控制這些政策的制定。本公司直接或通過子公司間接擁有被投資單位 20% 以上但低於 50% 的表決權時，通常認為對被投資單位具有重大影響，除非有明確的證據表明本集團不能參與被

are received or shipped, the actual costs are determined by the moving weighted average method.

On the balance sheet date, the inventories are measured by the costs or net realizable value, whichever is lower. If the inventory costs are higher than the net realizable value, the inventory falling price reserves are accrued, which is included into the current profit or loss. The net realizable value refers to the amount of estimated sales price of inventories minus the purchase costs in the daily activity.

Regarding the merchandise inventory of the Group, according to the single inventory item, the inventory falling price reserves are accrued. The net realizable value of merchandise inventory is determined according to the estimated sales price of such inventory minus the purchase costs.

## 12. Contract Liabilities

The contract liability reflects the obligation of transfer of goods to the customer due to the customer consideration received or receivable of the Group. Before the Group transfers the goods to the customer, if the customer has paid the contract consideration or the Group has gained the right of unconditionally receiving the contract consideration, the contract liability is recognized according to the amount received or receivable based on the money actually paid by the customer or matured money payable, whichever is earlier.

## 13. Long-term Equity Investment

The long-term equity investment of the Group is the investment in the subsidiary primarily.

### (1) Judgment of Significant Impact and Common Control

It is the equity investment of the Group with significant impact in the investee, namely, investment in the joint venture. The significant impact refers to “the Group has the power to participate in the decision-making of financial and operation policies of the investee, but cannot control the formulation of these policies or jointly control the formulation of these policies together with other parties”. If the Company possesses more than 20% but less than 50% voting rights of the investee directly or indirectly through the subsidiary, it is usually deemed that the Company has the significant impact

投資單位的生產經營決策或形成對被投資單位的控制。

## (2) 會計處理方法

本集團按照初始投資成本對取得的長期股權投資進行初始計量。

通過同一控制下的企業合併取得的長期股權投資，在合併日按照取得被合併方在最終控制方合併報表中淨資產的賬面價值的份額作為長期股權投資的初始投資成本。被合併方在合併日的淨資產賬面價值為負數的，長期股權投資成本按零確定。

通過非同一控制下的企業合併取得的長期股權投資，以合併成本作為初始投資成本；通過多次交易分步實現非同一控制下企業合併，不屬一攬子交易的，以原持有的股權投資賬面價值加上新增投資成本之和，作為初始投資成本。

除企業合併形成的長期股權投資外，以支付現金取得的長期股權投資，按照實際支付的購買價款及與取得長期股權投資直接相關的費用、稅金及其他必要支出作為初始投資成本；以發行權益性證券取得的長期股權投資，按照發行權益性證券的公允價值作為投資成本。

本公司對子公司投資在個別財務報表中採用成本法核算。採用成本法時，長期股權投資按初始投資成本計價。在追加投資時，按照追加投資支付的成本額公允價值及發生的相關交易費用增加長期股權投資成本的賬面價值。被投資單位宣告分派的現金股利或利潤，按照應享有的金額確認為當

on the investee, unless there are explicit evidences showing that the Group cannot participate in the decision-making of production and operation of the investee or form the control over the investee.

## (2) Accounting Treatment Method

The Group initially measures the long-term equity investment according to the initial investment cost.

For long-term equity investment acquired through business combination under common control, the share of the book value of net assets of the combined party in the combined statement of the ultimate controlling party on the combination date shall be accounted for as the initial investment cost of the long-term equity investment. If the book value of net assets of the combined party on the combination date is negative, the cost of the long-term equity investment is determined as nil.

For long-term equity investment acquired through business combination not under common control, the combination cost is regarded as the initial investment cost; for the combination of enterprises not under common control by steps through multiple transactions, if it is not a package transaction, the sum of book value of originally held equity investment plus newly-added investment costs is the initial investment cost.

Except the long-term equity investment due to the business combination, for the long-term equity investment acquired through cash payment, the actually paid purchase price and expenses directly related to the acquisition of long-term equity investment, taxes and other necessary expenditures are regarded as the initial investment cost; for the long-term equity investment acquired through issuing the equity securities, the fair value of issued equity securities is regarded as the investment cost.

The investment of the Company in the subsidiary is accounted by the cost method in some financial statements. When the cost method is adopted, the long-term equity investment is valued according to the initial investment cost. When the investment is added, according to the fair value of cost amount paid in the added investment and relevant transaction fees incurred, the book value of long-term equity investment cost is increased. The cash dividends or profits allocated by



期投資收益。

本集團對合營企業及聯營企業的投資採用權益法核算。採用權益法時，長期股權投資初始投資成本大於投資時應享有被投資單位可辨認淨資產公允價值的份額的，不調整長期股權投資賬面價值；長期股權投資初始投資成本小於投資時應享有被投資單位可辨認淨資產公允價值的份額的，差額調增長期股權投資的賬面價值，同時計入取得投資當期損益。

後續計量採用權益法核算的長期股權投資，在持有投資期間，隨著被投資單位所有者權益的變動相應調整增加或減少長期股權投資的賬面價值。其中在確認應享有被投資單位淨損益的份額時，以取得投資時被投資單位各項可辨認資產等的公允價值為基礎，按照本集團的會計政策及會計期間，並抵銷與聯營企業及合營企業之間發生的不構成業務的交易產生的未實現內部交易損益按照應享有比例計算歸屬於本集團的部分（內部交易損失屬資產減值損失的，全額確認），對被投資單位的淨利潤進行調整後確認。本集團確認被投資單位發生的淨虧損，以長期股權投資的賬面價值以及其他實質上構成對被投資單位淨投資的長期權益減記至零為限，本集團負有承擔額外損失義務的除外。

#### 14.投資性房地產

本集團投資性房地產是指為賺取租金或資本增值，或兩者兼有而持有的房地產。採用成本模式計量。

本集團投資性房地產採用直線法計提折舊或攤銷。各類投資性房地產的預

the investee are recognized as the investment income of current period according to the amount.

The investment of the Group in the cooperative enterprise and joint venture is accounted by the equity method. When the equity method is adopted, for the portion of initial investment cost of long-term equity investment greater than the fair value of net identifiable assets of the investee in the investment, the book value of long-term equity investment is not adjusted; for the portion of initial investment cost of long-term equity investment less than the fair value of net identifiable assets of the investee in the investment, the book value of long-term equity investment is increased based on the difference, which is included into the current profit or loss of investment simultaneously.

In the subsequent measurement, for the long-term equity investment accounted by the equity method, during the period when the investment is held, with the change of owner's equities of the investee, the book value of long-term equity investment is increased or decreased accordingly. When the portion of net profit and loss of the investee enjoyed is recognized, based on the fair value of identifiable assets of the investee in the investment acquisition, according to the accounting policy and accounting period of the Group, after the offsetting of unrealized internal transaction profit and loss due to the non-business transaction with the cooperative enterprise and joint venture, the part of the Group is calculated as per the proportion (if the internal transaction loss belongs to the asset impairment loss, it is recognized by full amount), and the net profits of the investee are recognized after adjustment. The Group recognizes the net losses of the investee subject to the write-down to zero of book value of long-term equity investment and other long-term equities which constitute the net investment in the investee in essence, except that the Group bears the additional loss obligation.

#### 14. Investment Property

The investment property of the Group refers to the property held for earning the rentals or capital appreciation, which is measured by cost model.

The investment property of the Group shall be depreciated or amortized on straight-line basis. The estimated useful life, net residual value rate and annual depreciation (amortization) rate

計使用壽命、淨殘值率及年折舊(攤銷)率如下：

of various investment properties are as follows:

序號 No.	類別 Category	折舊年限(年) Depreciation Period (year)	預計殘值率(%) Estimated Residual Value Rate (%)	年折舊率(%) Annual Depreciation Rate (%)
1	土地使用權 Land use rights	出讓取得時剩餘年限 Remaining term upon transfer	0	-
2	房屋建築物 Buildings and structures	30	5	3.17

### 15. 固定資產

本集團固定資產是指同時具有以下特徵，即為生產商品、提供勞務、出租或經營管理而持有的，使用年限超過一年，單位價值超過 2,000 元的有形資產。

固定資產在與其有關的經濟利益很可能流入本集團、且其成本能夠可靠計量時予以確認。本集團固定資產包括房屋及建築物、機器設備、運輸設備、辦公設備等。

與固定資產有關的後續支出，如果與該固定資產有關的經濟利益很可能流入且其成本能可靠地計量，則計入固定資產成本，並終止確認被替換部分的賬面價值。除此以外的其他後續支出，在發生時計入當期損益。

除已提足折舊仍繼續使用的固定資產和單獨計價入賬的土地外，本集團對所有固定資產計提折舊。計提折舊時採用平均年限法（或其他方法）。本集團固定資產的分類折舊年限、預計淨殘值率、折舊率如下：

### 15. Fixed assets

Fixed assets are tangible assets refer to the following characteristics at the same time, that are held for use in the production of goods, supply of labour, rental or operation management, with a unit value of more than RMB2,000 and have a useful life of more than one year.

Fixed assets are recognized only when its related economic benefits are likely to flow into the Group and its cost could be reliably measured. The Group's fixed assets include houses and buildings, machinery, transportation equipment, office equipment, etc.

For subsequent expenses related to fixed assets, if the economic benefits related to such fixed assets are likely to flow into the Group and its cost could be reliably measured, such expenses are included in the cost of fixed asset, and the book value of the replaced part will be derecognized. Save for the above, other subsequent expenses are included in profit or loss for the period in which they are incurred.

The Group depreciates all fixed assets, except for those that have been fully depreciated and continued to be used as well as land that has been separately stated in the accounts. Depreciation is recognised using the average service life method (or other methods). The categorised depreciable service life, estimated net residual values and depreciation rates of the Group's fixed assets are shown as follows:



序號 No.	類別 Category	折舊年限(年) Depreciable Life (year)	預計殘值率(%) Estimated Residual Value Rate (%)	年折舊率(%) Annual Depreciation Rate (%)
1	房屋建築物 Buildings and structures	30	5	3.17
2	機器設備 Machinery and equipment	6、10、13	0	16.67、7.69、10.00
3	運輸設備 Transportation facilities	8	0	12.50
4	辦公設備 Office equipment	3、5	0	33.33、20.00

本集團於每年年度終了，對固定資產的預計使用壽命、預計淨殘值和折舊方法進行覆核，如發生改變，則作為會計估計變更處理。

#### 16. 借款費用

本集團將發生的可直接歸屬於符合資本化條件的資產的構建或者生產的借款費用予以資本化，計入相關資產成本，其他借款費用計入當期損益。本集團確定的符合資本化條件的資產包括需要經過1年以上的購建或者生產活動才能達到預定可使用或者可銷售狀態的固定資產、投資性房地產和存貨等的借款費用，在資產支出已經發生、借款費用已經發生、為使資產達到預定可使用或可銷售狀態所必要的購建或生產活動已經開始時，開始資本化；當購建或生產符合資本化條件的資產達到預定可使用或可銷售狀態時，停止資本化，其後發生的借款費用計入當期損益。如果符合資本化條件的資產在購建或者生產過程中發生非正常中斷、且中斷時間連續超過3個月，暫停借款費用的資本化，直至資產的購建或生產活動重新開始。

在資本化期間內的每一會計期間，本集團按照以下方法確認借款費用的資本化

At the end of each year, the Group reviews the estimated useful life, estimated net residual value and depreciation method of fixed assets, and if there is a change, it treats it as a change in accounting estimate.

#### 16. Borrowing Costs

The to-be-incurred borrowing costs of construction or production which may be directly attributed to the assets meeting the capitalization conditions of the Group are capitalized and they are included into relevant asset costs, and other borrowing costs are included into the current profit or loss. For the borrowing costs of assets meeting the capitalization conditions determined by the Group, including fixed assets which may reach the predetermined serviceable or sellable state after more than 1-year construction or production activity, investment property and inventory, when the asset expenditures are incurred, the borrowing costs are incurred, and the construction or production activity necessary for the assets to reach the predetermined serviceable or sellable state starts, they are capitalized; when the assets meeting the capitalization conditions of construction or purchase reach the predetermined serviceable or sellable state, the capitalization is stopped, and the borrowing costs incurred thereafter are included into the current profit or loss. If the assets meeting the capitalization conditions suffer from the abnormal suspension during the construction or production, and the suspension time exceeds three (3) months, the capitalization of borrowing costs is suspended till the asset construction or production activity re-starts.

Regarding each accounting period during the capitalization period, the Group recognizes the capitalized amount of

金額：借入專門借款的，按照當期實際發生的利息費用，扣除尚未動用的借款資金存入銀行取得的利息收入或進行暫時性投資取得的投資收益後的金額確定；佔用一般借款的，根據累計資產支出超過專門借款部分的資產支出加權平均數乘以所佔用一般借款的資本化率確定，其中資本化率根據一般借款加權平均利率計算確定。

## 17. 無形資產

本集團無形資產包括土地使用權、軟件及軟件使用權、客戶資源等，按取得時的實際成本計量，其中，購入的無形資產，按實際支付的價款和相關的其他支出作為實際成本；投資者投入的無形資產，按投資合同或協議約定的價值確定實際成本，但合同或協議約定價值不公允的，按公允價值確定實際成本。

(1) 使用壽命及其確定依據、估計情況、攤銷方法或覆核程序

土地使用權從出讓起始日起，按其出讓年限平均攤銷；軟件及軟件使用權、客戶資源按預計使用年限、合同規定的受益年限和法律規定的有效年限三者中最短者分期平均攤銷。攤銷金額按其受益對象計入相關資產成本和當期損益。對使用壽命有限的無形資產的預計使用壽命及攤銷方法於每年年度終了進行複核，如發生改變，則作為會計估計變更處理。

## 18. 長期資產減值

本集團於每一資產負債表日對長期股權投資、固定資產、使用權資產、使用壽

borrowing costs according to the following methods: for the borrowing of special loan, it is determined according to the amount of actually incurred interest expenses after the deduction of interest income gained of unused loan fund deposited into the bank or investment income from temporary investment; for the occupation of general loan, it is determined according to the weighted mean of asset expenditures of accumulated asset expenditures greater than the special loan multiplying by the capitalization rate of occupied general loan, and the capitalization rate is calculated and determined according to the weighted average interest rate of general loan.

## 17. Intangible Assets

The intangible assets of the Group include land use right, software and software use right, customer resources, and they are measured according to the actual costs in the acquisition. For the purchased intangible assets, the actually paid prices and related other expenditures are regarded as the actual costs; for the intangible assets invested by the investor, the actual costs are determined according to the value agreed in the investment contract or agreement, but the actual costs are determined according to the fair value if the value agreed in the contract or agreement is unfair.

(1) Service Life and Determination Basis, Estimate, Amortization Method or Review Procedure

The land use right shall be evenly amortized when it is obtained from the date of transfer. The software and software use rights, customer resources are amortized evenly by stages over the shortest of estimated useful life, beneficial term stipulated by contract and legal effective term. The amortization amount is credited into relevant asset cost and profit or loss for the period according to its beneficiaries. The Group reviews the estimated useful life and amortization method of intangible assets with limited useful life at the end of each year, and any changes will be treated as changes on accounting estimates.

## 18. Long-term Asset Impairment

On each balance sheet date, the Group checks the long-term equity investment, fixed asset, right-of-use asset, intangible

命有限的無形資產等項目進行檢查，當存在減值跡象時，本集團進行減值測試。對商譽，無論是否存在減值跡

### **(1) 除金融資產之外的非流動資產減值（除商譽外）**

本集團在進行減值測試時，按照資產的公允價值減去處置費用後的淨額與資產預計未來現金流量的現值兩者之間的較高者確定其可收回金額。減值測試後，若該資產的賬面價值超過其可收回金額，其差額確認為減值損失。

本集團以單項資產為基礎估計其可回收金額，難以對單項資產的可回收金額進行估計的，以該資產所屬資產組為基礎確定資產組的可回收金額。資產組的認定，以資產組產生的主要現金流入是否獨立於其他資產或者資產組的現金流入為依據。

公允價值減去處置費用後的淨額，參考公平交易中類似資產的銷售協議價格或可觀察到的市場價格，減去可直接歸屬於該資產處置的增量成本確定。預計未來現金流量現值時，管理層必須估計該項資產或資產組的預計未來現金流量，並選擇恰當的折現率確定未來現金流量的現值。

### **(2) 商譽減值**

本集團對企業合併形成的商譽，自購買日起將其賬面價值按照合理的方法分攤至相關的資產組，難以分攤至相關的資產組的分攤至相關的資產組組合。在對包含商譽的相關資產組或者資產組組合進行減值測試時，如與商譽相關的資產組或者資產組組合存在減值跡象的，先對不包含商譽的資產組或者資產組組合進行減值測試，計算可收回金額，並與

assets with limited service life and other items. If the impairment sign exists, the Group conducts the impairment test. For goodwill, no matter the impairment sign exists, the impairment test is conducted at the end of each year.

### **(1) Impairment of Non-current Assets except Financial Assets (Except Goodwill)**

In the impairment test of the Group, according to the higher one between the net amount of fair value of asset minus the disposal expenses and present value of predicted future cash flow of asset, the recoverable amount is determined. After the impairment test, if the book value of such asset exceeds the recoverable amount, the difference is recognized as the impairment loss.

The Group estimates the recoverable amount based on the single asset. If it is difficult to estimate the recoverable amount of single asset, based on the asset group of such asset, the recoverable amount of asset group is determined. The asset group is identified based on whether the main cash inflow of asset group is independent of cash inflow of other assets or asset group.

The net amount of fair value minus the disposal expenses is determined based on the sales agreement price or observable market price of similar asset in the fair transaction minus the incremental cost which may be directly attributed to such asset disposal. When the present value of future cash flow is predicted, the Management must estimate the predicted future cash flow of such asset or asset group, and choose the proper discount rate to determine the present value of future cash flow.

### **(2) Goodwill Impairment**

For the goodwill of the Group due to the business combination, from the purchase date, the book value is amortized to the related asset group according to the reasonable method. If it is difficult to amortize the book value to the related asset group, it is amortized to the related asset group portfolio. In the impairment test of related asset group or asset group portfolio including goodwill, if the goodwill related asset group or asset group portfolio has any impairment sign, the impairment test is conducted on the asset

相關賬面價值相比較，確認相應的減值損失；再對包含商譽的資產組或者資產組組合進行減值測試，比較賬面價值與可收回金額，如可收回金額低於賬面價值的，減值損失金額首先抵減分攤至資產組或者資產組組合中商譽的賬面價值，再根據資產組或者資產組組合中除商譽之外的其他各項資產的賬面價值所佔比重，按比例抵減其他各項資產的賬面價值。

商譽減值測試的方法、參數與假設，詳見附注五、12。

上述資產的減值損失一經確認，在以後會計期間不予轉回。

#### 19. 長期待攤費用

本集團的長期待攤費用包括房屋裝修支出等本集團已經支付但應由本期及以後各期分攤的期限在1年以上的費用。該等費用在受益期內平均攤銷，如果長期待攤費用項目不能使以後會計期間受益，則將尚未攤銷的該項目的攤餘價值全部轉入當期損益。

#### 20. 職工薪酬

本集團職工薪酬包括短期薪酬、離職後福利、辭退福利和其他長期福利。

短期薪酬主要包括職工工資、職工福利費等，在職工提供服務的會計期間，將實際發生的短期薪酬確認為負債，並按照受益對象計入當期損益或相關資產成本。

group or asset group portfolio excluding goodwill at first, and the recoverable amount is calculated, the comparison is done with related book value, and the corresponding impairment losses are recognized; after that, the impairment test is conducted on the asset group or asset group portfolio including goodwill, and the book value and recoverable amount are compared, and the impairment loss amount offsets the book value of goodwill amortized to the asset group or asset group portfolio at first, and then offsets the book value of other assets in proportion according to the proportion of book value of other assets in the asset group or asset group portfolio, except goodwill, if the recoverable amount is lower than the book value.

Refer to Note V (12) for the goodwill impairment test method, parameter and assumption.

Once recognized, the impairment losses of abovementioned assets are not reversed during the later accounting period.

#### 19. Long-term Unamortized Expenses

The long-term unamortized expenses of the Group include the expenses whose period is more than 1 year and which have been paid by the Group and should be amortized in the current period and later periods, for example, house decoration expenditures. Such expenses are averagely amortized during the benefit period. If the long-term unamortized expenses cannot bring benefits to the later accounting period, the amortized value of unamortized item is converted into the current profit or loss entirely.

#### 20. Staff remuneration

The Group's staff remuneration includes short-term remuneration, post-employment benefits, termination benefits and other long-term benefits.

The short-term salaries mainly include the staff wages and staff benefits. During the accounting period when the staff provide services, the actually incurred short-term salaries are recognized as liabilities, which are included into the current profit or loss or related asset cost according to the benefit object.



離職後福利主要包括基本養老保險費、失業保險費，按照公司承擔的風險和義務，分類為設定提存計劃、設定受益計劃。對於設定提存計劃在根據在資產負債表日為換取職工在會計期間提供的服務而向單獨主體繳存的提存金確認為負債，並按照受益對象計入當期損益或相關資產成本。

辭退福利，是由於本集團在職工勞動合同到期之前解除與職工的勞動關係，或者為鼓勵職工自願接受裁減而給予職工的補償，在下列兩者孰早日確認辭退福利產生的負債，並計入當期損益：①本集團不能單方面撤回因解除勞動關係計劃或裁減建議所提供的辭退福利時。②本集團確認與涉及支付辭退福利的重組相關的成本或費用時。其中對超過一年予以支付的補償款，按折現率折現後計入當期損益。

## 21. 收入確認原則和計量方法

本集團在履行了合同中的履約義務，即在客戶取得相關商品或服務的控制權時，確認收入。

本集團的收入包括銷售商品收入、提供服務收入，其主要活動相關的具體會計政策描述如下：

本集團產品收入確認具體政策：本集團與客戶簽訂銷售合同約定，對方應於收貨後三日內，按商品質量要求及GSP驗收標準進行驗收，逾期未驗收視為商品合格。因所提供的商品與訂單不符、破

The post-employment benefits mainly include the basic endowment insurance expenses and unemployment insurance expenses, and they are classified into the defined contribution plan and defined benefit plan according to the risks and obligations borne by the Company. For the defined contribution plan, the contribution money paid to the independent subject for gaining the services provided by the staff during the accounting period on the balance sheet date is recognized as liabilities, which is included into the current profit or loss or related asset cost according to the benefit object.

Termination benefits is due to the compensation to employees when the Group terminates the employment relationship with employees before the expiry of the employment contracts or as an offer to encourage employees to accept voluntary redundancy. If the Group provides termination benefits to the employees, the liabilities arising from termination benefits will be recognized and included in profit or loss for the period at the earlier of the following dates: ① when the Group cannot unilaterally withdraw termination benefits for the employment termination plan or the redundancy offer; and ② when the Group recognizes the costs or expenses related to the reorganization involving in payment of termination benefits. Of these, compensation paid in excess of one year is discounted at a discount rate and credited to current profit or loss.

## 21. Income Recognition Principle and Measurement Method

When the performance obligation in the contract is fulfilled, namely, the customer gains the control right over related goods or services, the Group recognizes the income.

Income of the Group includes income from goods sales and income from provision of consulting services. The specific accounting policies related to the main activities are described as follows:

The specific income recognition policies for the Group's products: the Group and the customer sign a sales contract to agree that the opposite party should conduct the acceptance within three (3) days after receiving the goods according to the goods quality requirements and GSP acceptance standards.

損、污染、過期等情況，應於貨到3日內向本集團提出，並提供詳細資料，經查證後屬本集團責任的，確認後辦理退貨手續。基於以上條款，本集團出於謹慎性原則，於貨品發出3日後視同商品的控制權已轉移給客戶，予以確認收入。

本集團服務費收入確認具體政策：公司其他業務收入主要是公司為部分醫藥廠商和分銷商提供品牌推介、產品市場推廣等方面的諮詢服務收入。諮詢服務費按簽訂的《服務協議》，根據提供的具體服務內容進行收取，獨立於產品採購合同。公司在提供諮詢服務考核期結束後，收到客戶款項或確定款項完全可以收到的情況下確認收入。

## 22. 政府補助

政府補助在能夠滿足其所附的條件並且能夠收到時，予以確認。政府補助為貨幣性資產的，按照實際收到的金額計量，對於按照固定的定額標準撥付的補助，或對年末有確鑿證據表明能夠符合財政扶持政策規定的相關條件且預計能夠收到財政扶持資金時，按照應收的金額計量；政府補助為非貨幣性資產的，按照公允價值計量，公允價值不能可靠取得的，按照名義金額(1元)計量。

與資產相關的政府補助，是指本集團取得的、用於購建或以其他方式形成長期資產的政府補助；與收益相關的政府補助，是指除與資產相關的政府補助之外

If no acceptance is conducted within the period, it is deemed that the goods are qualified. If the provided goods are inconsistent with the order, or they are damaged, polluted or expired, the feedback should be given to the Group within three (3) days after the goods arrive, and detailed data should be provided. If the Company is responsible after verification, the return formalities will be handled after confirmation. Based on the abovementioned clauses and the prudent principle, three (3) days after the goods are shipped, it is deemed that the control right of goods has been transferred to the customer, and the income is recognized.

The specific income recognition policies for the Group's service fees: income of the Company's other business is mainly the advisory service income from provision of brand promotion, product marketing, etc. for some pharmaceutical manufacturers and distributors. The advisory service fee is charged on the specific service content provided according to the service agreement signed, which is independent of the product procurement contract. The income will be recognized by the Company after the end of the evaluation period of provision of advisory service to the extent that payment from the customers is received or it is determined that the amount can be fully received.

## 22. Government Subsidy

The government subsidy is recognized when the conditions are met and the subsidy can be received. If the government subsidy belongs to the monetary asset, it is measured according to the actually received amount. For the subsidy allocated according to the fixed quota standard, or there are concrete evidences showing that related conditions specified in the fiscal support policy can be met and it is predicted that the fiscal support fund can be received at the end of the year, it is measured according to the amount receivable; if the government subsidy is the non-monetary asset, it is measured according to the fair value. If the fair value cannot be obtained reliably, it is measured according to the nominal amount (RMB 1).

Asset-related government subsidies refer to government subsidies obtained by the Group for the construction or, in other means, for the formation of long-term assets; revenue-related government subsidies refer to government subsidies



的政府補助。如果政府文件中未明確規定補助對象，本集團按照上述區分原則進行判斷，難以區分的，整體歸類為與收益相關的政府補助。

與資產相關的政府補助確認為遞延收益，在相關資產使用壽命內平均分配計入當期損益。相關資產在使用壽命結束前被出售、轉讓、報廢或發生毀損的，將尚未分配的相關遞延收益餘額轉入資產處置當期的損益。

與收益相關的政府補助，用於補償以後期間的相關費用或損失的，確認為遞延收益，並在確認相關費用的期間計入當期損益；用於補償已發生的相關費用或損失的，直接計入當期損益。

與本集團日常活動相關的政府補助，按照經濟業務實質，計入其他收益。與本集團日常活動無關的政府補助，計入營業外收入。

本集團取得政策性優惠貸款貼息的，區分財政將貼息資金撥付給貸款銀行和財政將貼息資金直接撥付給本集團兩種情況，分別按照以下原則進行會計處理：

(1) 財政將貼息資金撥付給貸款銀行，由貸款銀行以政策性優惠利率向本集團提供貸款的，本集團以實際收到的借款金額作為借款的入賬價值，按照借款本金和該政策性優惠利率計算相關借款費用（或以借款的公允價值作為借款的入賬價值並按照實際利率法計算借款費用，實際收到的金額與借款公允價值之間的差額確認為遞延收益。遞延收益在借款存續期內採用實際利率法攤銷，沖減相關借款費用）。

other than those related to assets. If the targets of the subsidies are not specified in government documents, the Group shall make judgments in accordance with the above-mentioned distinction principles, and where distinctions are difficult to be made, the subsidies shall be classified as revenue-related government subsidies as a whole.

The asset-related government subsidy is recognized as the deferred income and averagely distributed and included into the current profit or loss during the service life of related asset. If related asset is sold, transferred, scrapped or damaged before the service life ends, the balance of undistributed related deferred income is converted into the current profit or loss of asset disposal.

When the government grants related to the revenue are used to make up the relevant expenses or losses incurred in subsequent periods, they shall be recognized as deferred revenue and shall be included in the profit or loss for the period during the period in which relevant expenses are recognized. When the government grants are used to make up the relevant expenses or losses incurred, they shall be directly included in the profit or loss for the period.

come according to the economic business essence. The government subsidy unrelated to the daily activity of the Group is included into the non-business income.

The Group accounts for interest subsidies of policy-based preferential loans it obtains on the following principles and under two circumstances:

(1) Where the finance allocates the interest subsidy to the lending bank and the lending bank loans to the Group at the policy-based preferential interest rate, the Group records the amount of loan it actually receives as the entry value of the loan, and calculates the related borrowing costs based on the principal amount of the loan and the policy-based preferential interest rate (or records the fair value of the loan as the entry value of the loan and calculates the borrowing costs based on the effective interest rate method; and recognises the difference between the actual amount received and the fair value of the loan in deferred income. The deferred income is

(2) 財政將貼息資金直接撥付給本集團，本集團將對應的貼息沖減相關借款費用。

### 23. 遞延所得稅資產和遞延所得稅負債

本集團遞延所得稅資產和遞延所得稅負債根據資產和負債的計稅基礎與其賬面價值之間的差額、以及未作為資產和負債確認但按照稅法規定可以確定其計稅基礎的項目的計稅基礎與其賬面價值之間的差額產生的(暫時性差異)計算確認。

本集團對除以下情形外的所有應納稅暫時性差異確認遞延所得稅負債：(1) 暫時性差異產生於商譽的初始確認或既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認；(2) 與子公司、聯營企業及合營企業投資相關的應納稅暫時性差異，本集團能夠控制暫時性差異轉回的時間且該暫時性差異在可預見的未來很可能不會轉回的。

本集團以很可能取得用來抵扣可抵扣暫時性差異、可抵扣虧損和稅款抵減的未來應納稅所得額為限，對除以下情形外產生的可抵扣暫時性差異、可抵扣虧損和稅款抵減確認遞延所得稅資產：

(1) 暫時性差異產生於既不影響會計利潤也不影響應納稅所得額(或可抵扣虧損)的非企業合併的交易中產生的資產或負債的初始確認；(2) 與子公司、聯營企業及合營企業投資相關的可抵扣暫時性差異，不能同時滿足以下條件的：暫時性差異在可預見的未來很可能轉回、未來很可能獲得用來抵扣可抵

amortised over the duration of the loan using the effective interest rate method and is used to offset the related borrowing costs.)

(2) Where the finance allocates the interest subsidy to the Group directly, the Group offsets the related borrowing costs with the subsidy.

### 23. Deferred Income Tax Assets and Deferred Income Tax Liabilities

The deferred income tax assets and deferred income tax liabilities of the Group are calculated and recognized according to the (temporary difference) due to the difference between taxation basis of assets and liabilities and book value, and the difference between taxation basis of the item which is not recognized as asset and liability but whose taxation basis may be determined according to the tax law and book value.

The Group recognizes the deferred income tax liabilities for all taxable temporary differences, except the following circumstances: (1) initial recognition of goodwill which gives rise to the temporary difference or initial recognition of assets or liabilities due to the transaction of non-business combination which neither affects the accounting profits nor affects the taxable income (or deductible loss); (2) taxable temporary difference related to the investment of subsidiary, cooperative enterprise and joint venture, the Group can control the reversal time of temporary difference, and it is likely that such temporary difference will not be reversed in the foreseeable future.

Subject to the future taxable income which is likely to be gained for offsetting the deductible temporary difference, deductible loss and tax credit, the Group recognizes the deferred income tax assets regarding the deductible temporary difference, deductible loss and tax credit, except the following circumstances: (1) the temporary difference arises from the initial recognition of assets or liabilities in the transaction of non-business combination which neither affects the accounting profits nor affects the taxable income (or deductible loss); (2) the deductible temporary difference related to the investment of subsidiary, cooperative enterprise and joint venture fails to simultaneously meet the following conditions: the temporary difference is likely to be reversed in



扣暫時性差異的應納稅所得額。

本集團在很可能有足夠的應納稅所得額用以抵扣可抵扣虧損的限度內，就所有尚未利用的可抵扣虧損確認遞延所得稅資產。管理層運用大量的判斷來估計未來取得應納稅所得額的時間和金額，結合納稅籌劃策略，決定應確認的遞延所得稅資產的金額，因此存在不確定性。

於資產負債表日，遞延所得稅資產和遞延所得稅負債，按照預期收回該資產或清償該負債期間的適用稅率計量。

## 24. 租賃

### (1) 租賃的識別

在合同開始日，本集團評估合同是否為租賃或者包含租賃。如果合同一方讓渡了在一定期間內控制一項或多項已識別資產使用的權利以換取對價，則該合同為租賃或者包含租賃。

合同中同時包含多項單獨租賃的，本集團將合同予以分拆，並分別各項單獨租賃進行會計處理。合同中同時包含租賃和非租賃部分的，本集團將租賃和非租賃部分分拆後進行會計處理。各租賃部分分別按照租賃準則進行會計處理，非租賃部分按照其他適用的企業會計準則進行會計處理。

### (2) 本集團作為承租人

#### 1) 租賃確認

除了短期租賃和低價值資產租賃，在租賃期開始日，本集團對租賃確認使用權資產和租賃負債。

使用權資產，是指本集團作為承租人可在租賃期內使用租賃資產的權利，按照

the foreseeable future, and it is likely to gain the taxable income for offsetting the deductible temporary difference in the future.

Within the limit of sufficient taxable income for offsetting the deductible loss probably, the Group recognizes the deferred income tax assets regarding all unutilized deductible losses. The Management estimates the time and amount of taxable income obtained in the future through tremendous judgments, and decides the amount of to-be-recognized deferred income tax assets based on the taxation planning strategy, so the uncertainty exists.

On the balance sheet date, the deferred income tax assets and deferred income tax liabilities are measured according to the applicable tax rate during the period of anticipated recovery of such assets or settlement of such liabilities.

## 24. Lease

### (1) Identification of Lease

On the contract start date, the Group assesses whether the contract is lease or includes lease. If a contract party assigns the right to control the usage of one or multiple identified assets during a certain period for exchange of consideration, such contract is lease or includes lease.

If multiple separate leases are included simultaneously in the contract, the Group splits the contract and accounts the separate leases separately. If lease and non-lease parts are included in the contract simultaneously, the Group carries out the accounting treatment after splitting the lease and non-lease parts. The lease parts are accounted according to the lease criteria, and the non-lease parts are accounted according to other applicable accounting standards for business enterprises.

### (2) The Group as the Lessee

#### 1) Recognition of Lease

Except the short-term lease and low-value asset lease, on the start date of lease term, the Group recognizes the right-of-use asset and lease liability for the lease.

The right-of-use asset refers to the right for the Group as the Lessee to use the lease asset during the lease term, which is

成本進行初始計量。該成本包括：①租賃負債的初始計量金額；②在租賃期開始日或之前支付的租賃付款額扣除已享受的租賃激勵相關金額；③發生的初始直接費用；④為拆卸及移除租賃資產、復原租賃資產所在場地或將租賃資產恢復至租賃條款約定狀態預計將發生的成本（屬為生產存貨而發生的除外）。本集團按照租賃準則有關規定重新計量租賃負債的，相應調整使用權資產的賬面價值。

本集團根據與使用權資產有關的經濟利益的預期消耗方式以直線法對使用權資產計提折舊。能夠合理確定租賃期屆滿時取得租賃資產所有權的，在租賃資產剩餘使用壽命內計提折舊；無法合理確定租賃期屆滿時能夠取得租賃資產所有權的，在租賃期與租賃資產剩餘使用壽命兩者孰短的期間內計提折舊。計提的折舊金額根據使用權資產的用途，計入相關資產的成本或者當期損益。

本集團按照租賃期開始日尚未支付的租賃付款額的現值對租賃負債進行初始計量。租賃付款額包括：①固定付款額及實質固定付款額，扣除租賃激勵相關金額；②取決於指數或比率的可變租賃付款額；③本集團合理確定將行使購買選擇權時，購買選擇權的行權價格；④租賃期反映出本集團將行使終止租賃選擇權時，行使終止租賃選擇權需支付的款項；⑤根據本集團提供的擔保餘值預計應支付的款項。

在計算租賃付款額的現值時，本集團因無法確定租賃內含利率的，採用增量借款利率作為折現率。本集團按照固定的週期性利率計算租賃負債在租賃期內各期間的利息費用，並計入當期損益，但應當資本化的除外。

initially measured based on the cost. Such cost includes: (1) Initial measurement amount of lease liability; (2) Lease payment made on or before the start date of lease term minus the enjoyed lease incentive related amount; (3) Initial direct expenses incurred; (4) predicted to-be-incurred costs (except the costs incurred for inventory production) for dismantling and removing the lease asset, restoring the lease asset location or restoring the lease asset to the state specified in the lease clause. If the Group re-measures the lease liabilities according to related rules of lease criteria, the book value of right-of-use asset is adjusted accordingly.

According to the anticipated consumption method of economic interests related to the right-of-use asset, the Group accrues the depreciation of right-of-use asset by the straight-line method. If the acquisition of use right of lease asset upon the expiration of lease term can be reasonably determined, the depreciation is accrued during the remaining service life of lease asset; if the acquisition of use right of lease asset upon the expiration of lease term cannot be reasonably determined, the depreciation is accrued during the period of lease term and remaining service life of lease asset, whichever is shorter. The accrued depreciation amount is included into the cost of related asset or current profit or loss according to the purpose of right-of-use asset.

According to the present value of lease payment which has not been made on the start date of lease term, the Group initially measures the lease liability. The lease payment includes (1) Fixed payment and substantial fixed payment minus lease incentive related amount; (2) Variable lease payment subject to the index or ratio; (3) Exercise price of call option when the Group reasonably determines the exercise of call option; (4) Money paid for exercise of termination of lease option when the Group's exercise of termination of lease option is reflected during the lease term; (5) Predicted money payable according to the guaranteed residual value provided by the Group.

In the calculation of present value of lease payment, if the Group fails to determine the lease interest rate, the interest rate of incremental loan is regarded as the discount rate. According to the fixed periodical interest rate, the Group calculates the interest expenses of lease liabilities regarding different periods during the lease term, and includes them into



在租賃期開始日後，本集團確認租賃負債的利息時，增加租賃負債的賬面金額；支付租賃付款額時，減少租賃負債的賬面金額。當實質固定付款額發生變動、擔保餘值預計的應付金額發生變化、用於確定租賃付款額的指數或比率發生變動、購買選擇權、續租選擇權或終止選擇權的評估結果或實際行權情況發生變化時，本集團按照變動後的租賃付款額的現值重新計量租賃負債。

## 2) 短期租賃和低價值資產租賃

對於租賃期不超過 12 個月的短期租賃和單項租賃資產為全新資產時價值較低的低價值資產租賃，本集團選擇不確認使用權資產和租賃負債。本集團將短期租賃和低價值資產租賃的租賃付款額，在租賃期內各個期間按照直線法計入相關資產成本或當期損益。

### (3) 本集團作為出租人

本集團作為出租人，如果一項租賃實質上轉移了與租賃資產所有權有關的幾乎全部風險和報酬，本集團將該項租賃分類為融資租賃，除此之外分類為經營租賃。

#### 1) 融資租賃

在租賃期開始日，本集團對融資租賃確認應收融資租賃款，並終止確認融資租賃資產。本集團對應收融資租賃款進行初始計量時，以租賃投資淨額作為應收融資租賃款的入賬價值。

租賃投資淨額為未擔保餘值和租賃期開始日尚未收到的租賃收款額按照租賃內含利率折現的現值之和。本集團按照固定的週期性利率計算並確認租賃期內各

the current profit or loss, except the capitalized expenses.

After the start date of lease term, when the Group recognizes the interest of lease liability, the book amount of lease liability is increased; when the lease payment is made, the book amount of lease liability is decreased. In case of any change to the substantial fixed payment, any change to the predicted amount payable of guaranteed residual value, any change to the index or ratio for determining the lease payment, or any change to the assessment result or actual exercise of call option, renewal option or termination option, the Group re-measures the lease liability according to the present value of lease payment after change.

## 2) Short-term Lease and Low-value Asset Lease

For the short-term lease whose lease term is less than twelve (12) months and low-value asset lease when the single lease asset is the new asset, the Group chooses not to recognize the right-of-use asset and lease liability. The Group includes the lease payment of short-term lease and low-value asset lease into related asset cost or current profit or loss according to the straight-line method regarding different periods during the lease term.

### (3) The Group as the Lessor

When the Group acts as the Lessor, if a lease substantially transfers almost all risks and rewards related to the ownership of lease asset, the Group classifies such lease as the financing lease, and the rest is the operating lease.

#### 1) Financing Lease

On the start date of lease term, the Group recognizes the financing lease money receivable regarding the financing lease, and de-recognizes the financing lease asset. In the initial measurement of financing lease money receivable of the Group, the net amount of lease investment is regarded as the entry value of financing lease money receivable.

The net amount of lease investment is the sum of unguaranteed residual value and present value of unreceived lease receipts on the start date of lease term after the discount according to the interest rate of lease. The Group calculates

個期間的利息收入。本集團取得的未納入租賃投資淨額計量的可變租賃付款額在實際發生時計入當期損益。

## 2) 經營租賃

在租賃期內各個期間，本集團採用直線法將經營租賃的租賃收款額確認為租金收入。

本集團發生的與經營租賃有關的初始直接費用資本化至租賃標的資產的成本，在租賃期內按照與租金收入相同的確認基礎分期計入當期損益。本集團取得的與經營租賃有關的未計入租賃收款額的可變租賃付款額，在實際發生時計入當期損益。

經營租賃發生變更的，本集團自變更生效日開始，將其作為一項新的租賃進行會計處理，與變更前租賃有關的預收或應收租賃收款額視為新租賃的收款額。

## 25. 終止經營

終止經營，是指本集團滿足下列條件之一的、能夠單獨區分的組成部分，且該組成部分已經處置或劃分為持有待售類別：（1）該組成部分代表一項獨立的主要業務或一個單獨的主要經營地區；

（2）該組成部分是擬對一項獨立的主要業務或一個單獨的主要經營地區進行處置的一項相關聯計劃的一部分；

（3）該組成部分是專為轉售而取得的子公司。

## 26. 重要會計政策和會計估計變更

### （1）重要會計政策變更

財政部於 2022 年 11 月 30 日發布了

and recognizes the interest income regarding different periods during the lease term according to the fixed periodical interest rate. The variable lease payment which is gained by the Group and brought into the measurement of net amount of lease investment is included into the current profit or loss when it is actually incurred.

## 2) Operating Lease

Regarding different periods during the lease term, the Group recognizes the lease receipts of operating lease as the rental income by the straight-line method.

The initial direct expenses of the Group related to the operating lease are capitalized to the cost of lease object asset and they are included into the current profit or loss by stages according to the recognition basis same as the rental income during the lease term. The variable lease payment which is not included into the lease receipts and which is gained by the Group and related to the operating lease is included into the current profit or loss when it is actually incurred.

In case of any change to the operating lease, from the effective date of change, the Group regards it as a new lease for accounting treatment. The lease receipts collected in advance or receivable in connection with the lease before the change are regarded as the new lease receipts.

## 25. Discontinued operation

Discontinued operation refers to a component of the Group which meets one of the following requirements and can be distinguish separately and has been already disposed of or classified as held-for-sale: (1) the component represents an independent major line of business or a major independent geographical area of operations; (2) the component is part of a plan for the contemplated disposal of an independent major line of business or a major independent geographical area of operations; (3) the component is a subsidiary acquired exclusively for the purpose of resale.

## 26. Changes of significant accounting policies and accounting estimates

### (1) Changes of significant accounting policies

The Ministry of Finance issued the Accounting Standards for

《企業會計準則解釋第 16 號》（以下簡稱“**解釋 16 號**”），規範了關於單項交易產生的資產和負債相關的遞延所得稅初始確認豁免的會計處理。

解釋 16 號對《企業會計準則第 18 號——所得稅》中遞延所得稅初始確認豁免的範圍進行了修訂，明確對於不是企業合併、交易發生時既不影響會計利潤也不影響應納稅所得額（或可抵扣虧損）、且初始確認的資產和負債導致產生等額應納稅暫時性差異和可抵扣暫時性差異的單項交易，不適用《企業會計準則第 18 號——所得稅》關於豁免初始確認遞延所得稅負債和遞延所得稅資產的規定。該規定自 2023 年 1 月 1 日起施行，可以提前執行。本集團自 2023 年 1 月 1 日起施行，並對於財務報表列報最早期間的期初至 2022 年 12 月 31 日之間發生的單項交易採用追溯調整法進行會計處理，並重述了比較年度財務報表。具體影響列示如下：

1) 對比較期期初的影響

Business Enterprises No.16 Interpretation (hereinafter referred to as “**No.16 Interpretation**”) on November 30, 2022, which standardized the accounting treatment of initial recognition exemption of deferred income tax related to the assets and liabilities arising from relevant single transaction.

The scope of initial recognition exemption of deferred income tax in the Accounting Standards for Business Enterprises No. 18 - Income Tax has been revised in No. 16 Interpretation. According to the document, the provisions on exemption of initially recognized deferred income tax liabilities and deferred income tax assets in the Accounting Standards for Business Enterprises No. 18 - Income Tax are inapplicable for the single transaction which does not belong to the business combination, which neither affects the accounting profits nor affects the taxable income (or deductible loss), and where the initially recognized assets and liabilities give rise to the equivalent taxable temporary difference and deductible temporary difference. Such provisions have been put into force from January 1, 2023 and may be implemented in advance. They are put into force by the Group from January 1, 2023. Regarding the single transaction from the beginning of earliest period of presentation of financial statements to December 31, 2022, the accounting treatment is done by retroactive adjustment approach, and the financial statements of comparison year have been re-stated. The specific impacts are presented as follows:

1) Impacts at the beginning of comparison period

受影響的項目 Impacted Items	合併報表 Consolidated Statement			母公司報表 Statement of Parent Company		
	調整前 2021 年 12 月 31 日 December 31, 2021 before adjustment	調整金額 Adjusted amount	調整後 2022 年 1 月 1 日 January 1, 2022 after adjustment	調整前 2021 年 12 月 31 日 December 31, 2021 before adjustment	調整金額 Adjusted amount	調整後 2022 年 1 月 1 日 January 1, 2022 after adjustment
盈餘公積 Surplus reserves	21,080,432.34	47,567.08	21,127,999.42	21,080,432.34	47,567.08	21,127,999.42
未分配利潤 Undistributed profits	96,030,718.25	440,627.38	96,471,345.63	18,200,740.51	428,103.71	18,628,844.22
歸屬於母公司股東權益合計 Total of shareholder's equities attributed to	504,101,979.63	488,194.46	504,590,174.09	—	—	—

parent company						
股東權益合計 Total of shareholder's equities	504,101,979.63	488,194.46	504,590,174.09	429,485,660.35	475,670.79	429,961,331.14

2) 對比較年度的影響

2) Impacts on comparison year

受影響的項目 Impacted Items	合併報表 (2022 年度) Consolidated Statement (2022)			母公司報表 (2022 年度) Statement of Parent Company (2022)		
	調整前 Before adjustment	調整金額 Adjusted amount	調整後 After adjustment	調整前 Before adjustment	調整金額 Adjusted amount	調整後 After adjustment
所得稅費用 Income tax expenses	31,673,359.34	-91,617.75	31,581,741.59	23,608,534.62	-92,278.23	23,516,256.39
淨利潤 Net profits	90,380,338.77	91,617.75	90,471,956.52	70,488,246.25	92,278.23	70,580,524.48
其中：歸屬於母公司所有者的淨利潤 Including: net profits attributed to the owner of parent company	90,380,338.77	91,617.75	90,471,956.52	—	—	—

3) 對報表期初的影響

3) Impacts at the beginning of statement period

受影響的項目 Impacted Items	合併報表 Consolidated Statement			母公司報表 Statement of Parent Company		
	調整前 2022 年 12 月 31 日 December 31, 2022 before adjustment	調整金額 Adjusted amount	2023 年 1 月 1 日 January 1, 2023	調整前 2022 年 12 月 31 日 December 31, 2022 before adjustment	調整金額 Adjusted amount	2023 年 1 月 1 日 January 1, 2023
遞延所得稅資產 Deferred income tax assets	6,224,098.37	579,812.21	6,803,910.58	1,102,912.65	567,949.02	1,670,861.67
盈餘公積 Surplus reserves	28,129,256.97	56,794.90	28,186,051.87	28,129,256.97	56,794.90	28,186,051.87
未分配利潤 Undistributed profits	179,362,232.39	523,017.31	179,885,249.70	81,640,162.13	511,154.12	82,151,316.25
歸屬於母公司股東權益合計 Total of shareholder's equities attributed to parent company	594,482,318.40	579,812.21	595,062,130.61	—	—	—
股東權益合計 Total of shareholder's equities	594,482,318.40	579,812.21	595,062,130.61	499,973,906.60	567,949.02	500,541,855.62

(2) 重要會計估計變更

(2) Changes of significant accounting estimates

本報告期本集團主要會計估計未發生

There is no change in the significant accounting estimates of

變更。

the Group for the reporting period.

#### 四、稅項

#### IV. TAXATION

##### 1. 主要稅種及稅率

##### 1. Main types of tax and tax rates

稅種 Type of tax	計稅依據 Tax basis	稅率 Tax rate
中國大陸企業所得稅 China Enterprise Income Tax	應納稅所得額 Taxable income	25%
增值稅 VAT	應稅收入 Taxable income	0%、3%、6%、9%、13%
城市維護建設稅 Urban maintenance and construction tax	實際繳納流轉稅額 Amount of actual payable turnover tax	7%
教育費附加 Education surcharge	實際繳納流轉稅額 Amount of actual payable turnover tax	3%
地方教育費附加 Local education surcharge	實際繳納流轉稅額 Amount of actual payable turnover tax	2%
土地使用稅 Tax on land use	土地面積 Land area	定額徵收 Fixed rate
房產稅 Property taxes	房屋原值的 70%或租金收入 70% of original value of the properties or rental income	1.2%或 12% 1.2% or 12%

#### 五、合併財務報表主要項目註釋

#### V . NOTES TO MAJOR ITEMS IN THE CONSOLIDATED FINANCIAL STATEMENTS

下列所披露的財務報表數據，除特別註明之外，“年初”系指 2023 年 1 月 1 日，“年末”系指 2023 年 12 月 31 日，“本年”系指 2023 年 1 月 1 日至 12 月 31 日，“上年”系指 2022 年 1 月 1 日至 12 月 31 日，貨幣單位為人民幣元。

For data in the financial data as disclosed below, “beginning of the year” represents 1 January 2023, “end of the year” represents 31 December 2023, “the year” represents the period from 1 January 2023 to 31 December 2023, “last year” represents the period from 1 January 2022 to 31 December 2022, and the monetary unit shall be RMB, unless specified otherwise.

##### 1. 貨幣資金

##### 1. Monetary funds

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
庫存現金 Cash on hand	238,303.54	600,530.39
銀行存款 Cash in bank	112,690,514.08	68,260,878.21
其他貨幣資金 Other monetary funds	521,268,411.47	423,812,146.84
合計 Total	634,197,229.09	492,673,555.44

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
其中：存放在境外的款項總額 Incl: the total amount of money deposited abroad	404,255.17	398,926.50

使用受到限制的貨幣資金

Use of restricted monetary funds

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
銀行承兌匯票保證金、 借款保證金 Bank acceptance draft margin, borrowing margin	521,268,411.47	423,812,146.84
<b>合計 Total</b>	<b>521,268,411.47</b>	<b>423,812,146.84</b>

## 2. 應收票據

## 2. Bills receivables

(1) 應收票據分類列示

(1) Classification of bills receivables

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
銀行承兌匯票 Bank acceptance bills		
商業承兌匯票 Commercial drafts	3,645,761.32	5,348,665.70
小計 Subtotal	<b>3,645,761.32</b>	<b>5,348,665.70</b>
減：壞賬準備 Less: Provision for bad debt	12,760.16	18,720.33
<b>合計 Total</b>	<b>3,633,001.16</b>	<b>5,329,945.37</b>

(2) 按壞賬計提方法分類列示

(2) Classification by the methods for making provisions for bad debt

類別 Classification	年末餘額 Balance as at the end of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	





類別 Classification	年末餘額 Balance as at the end of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis					
按組合計提壞賬準備 Bad debt provision made on a collective basis	3,645,761.32	100.00	12,760.16	0.35	3,633,001.16
其中：賬齡組合 Incl: Aging portfolio	3,645,761.32	100.00	12,760.16	0.35	3,633,001.16
<b>合計 Total</b>	<b>3,645,761.32</b>	<b>100.00</b>	<b>12,760.16</b>	<b>—</b>	<b>3,633,001.16</b>

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(continued)

類別 Classification	年初餘額 Balance as at the beginning of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis					
按組合計提壞賬準備 Bad debt provision made on a collective basis	5,348,665.70	100.00	18,720.33	0.35	5,329,945.37
其中：賬齡組合 Incl: Aging portfolio	5,348,665.70	100.00	18,720.33	0.35	5,329,945.37
<b>合計 Total</b>	<b>5,348,665.70</b>	<b>100.00</b>	<b>18,720.33</b>	<b>—</b>	<b>5,329,945.37</b>

1) 按組合計提應收票據壞賬準備

1) Bad debt provision for bills receivables made on a collective basis

名稱 Title	年末餘額 Balance as at the end of the year		
	賬面餘額 Book balance	壞賬準備 Provision for bad debt	計提比例 (%) Provision ratio (%)
賬齡組合 Aging portfolio	3,645,761.32	12,760.16	0.35
<b>合計</b>	<b>3,645,761.32</b>	<b>12,760.16</b>	

名稱 Title	年末餘額 Balance as at the end of the year		
	賬面餘額 Book balance	壞賬準備 Provision for bad debt	計提比例 (%) Provision ratio (%)
<b>Total</b>			

註 1: 對於年末持有的商業承兌匯票及年末已貼現且在資產負債表日未到期的商業承兌匯票的金額作為賬齡組合, 參照應收賬款的預期信用損失計提比例計提信用減值損失。

Note 1: For the aging portfolio comprising the amounts of the commercial drafts held as at the end of the year and the commercial drafts discounted as at the end of the year but not mature at the balance sheet date, the impairment losses of credit are provided for with reference to the expected credit loss rates for trade receivables.

註 2: 本集團上述年末應收票據的賬齡均在 1 年之內。

Note 2: The age of the aforementioned bills receivables of the Group as at the end of the year was within 1 year.

(3) 應收票據本年計提、收回、轉回的壞賬準備

(3) Provisions for bad debt accrued, recovered and reversed for bills receivables in the year

類別 Category	年初餘額 Balance as at the beginning of the year	本年變動金額 Changes in the year				年末餘額 Balance as at the end of the year
		計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Written back or written off	其他 Other	
商業承兌匯票 Commercial drafts	18,720.33	-5,960.17				12,760.16
<b>合計 Total</b>	<b>18,720.33</b>	<b>-5,960.17</b>				<b>12,760.16</b>

(4) 年末已質押的應收票據

(4) Pledged bills receivables as at the end of the year

項目 Item	年末已質押金額 Pledged amount as at the end of the year
商業承兌匯票 Commercial drafts	3,400,000.00
<b>合計 Total</b>	<b>3,400,000.00</b>

(5) 本集團年末無已經背書或貼現且在資產負債表日尚未到期的應收票據。

(5) The Group had no notes receivable that had been endorsed or discounted at the end of the year and were not yet mature at

the balance sheet date.

(6) 本集團本年無實際核銷的應收票據。

(6) The Group has no actually written-off bills receivable this year.

### 3. 應收賬款

### 3. Trade receivables

項目名稱 Name of Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
應收賬款 Trade receivables	982,891,686.13	865,013,450.04
減：壞賬準備 Less: Provision for bad debt	21,172,836.07	20,570,905.33
<b>淨額 Net amount</b>	<b>961,718,850.06</b>	<b>844,442,544.71</b>

#### (1) 應收賬款按賬齡列示

#### (1) Accounts receivable by aging

在接納新客戶之前，本集團應用內部信貸評估政策來評估潛在客戶的信用質量並制定信用額度。本集團區別客戶制定不同的信用政策，信用期一般為六個月。對於商品銷售，以控制權轉移給購貨方作為應收賬款及營業收入的確認時點，並開始計算賬齡。

Before accepting new customers, the Group assessed the credit worthiness of potential clients and set corresponding credit limits according to the internal credit assessment policies. The Group applies different credit policies to different customers, credit period is generally six months. As for commodity sales, the trade receivables and operating revenue are recognized and the age of the same is calculated after the control right has been transferred to the buyers.

賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
1年以內 Within 1 year	956,817,773.59	838,690,868.18
1-2年 1 to 2 years	10,258,740.50	10,677,499.45
2-3年 2 to 3 years	1,254,876.36	1,380,979.86
3年以上 More than 3 years	14,560,295.68	14,264,102.55
<b>合計 Total</b>	<b>982,891,686.13</b>	<b>865,013,450.04</b>

#### (2) 應收賬款按壞賬計提方法分類列示

#### (2) Accounts receivable by the method of provisioning for bad debt

類別 Classification	年末餘額 Balance as at the end of the year				
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		賬面價值 Book value
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	17,125,410.33	1.74	16,915,061.23	98.77	210,349.10
按組合計提壞賬準備 Bad debt provision made on a collective basis	965,766,275.80	98.26	4,257,774.84	0.44	961,508,500.96
其中：賬齡組合 Incl: Aging portfolio	965,766,275.80	98.26	4,257,774.84	0.44	961,508,500.96
<b>合計 Total</b>	<b>982,891,686.13</b>	<b>100.00</b>	<b>21,172,836.07</b>	—	<b>961,718,850.06</b>

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(Continued)

類別 Classification	年初餘額 Balance as at the beginning of the year				
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		賬面價值 Book value
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	17,137,505.02	1.98	16,525,274.67	96.43	612,230.35
按組合計提壞賬準備 Bad debt provision made on a collective basis	847,875,945.02	98.02	4,045,630.66	0.48	843,830,314.36
其中：賬齡組合 Aging portfolio	847,875,945.02	98.02	4,045,630.66	0.48	843,830,314.36
<b>合計 Total</b>	<b>865,013,450.04</b>	<b>100.00</b>	<b>20,570,905.33</b>	—	<b>844,442,544.71</b>

1) 應收賬款按單項計提壞賬準備

1) Bad debt provision for trade receivables made on individual basis

單位名稱 Company name	年初餘額 Balance as at the beginning of the year		年末餘額 Balance as at the end of the year			
	賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt	計提比例 (%) Provision ratio (%)	計提理由 Reasons for provision
惠州市大川藥業有限公司 Huizhou Dachuan Pharmacy Co., Ltd.	6,436,891.56	6,436,891.56	6,436,891.56	6,436,891.56	100.00	該客戶所欠貨款逾期未能償還，且涉及訴訟較多 Default in overdue goods payment, and involvement in a number of litigations
深圳市源鑫藥業有限公司 Shenzhen Yuanxin Pharmacy Co., Ltd.	3,007,101.83	3,007,101.83	3,007,101.83	3,007,101.83	100.00	該客戶所欠貨款逾期未能償還，且涉及訴訟較多 Default in overdue goods payment, and involvement in a number of litigations
惠州市海辰藥業有限公司 Huizhou Haichen Pharmacy Co., Ltd.	2,953,162.16	2,953,162.16	2,759,942.29	2,647,042.29	95.91	該客戶所欠貨款逾期未能償還，且涉及訴訟較多 Default in overdue goods payment, and involvement in a number of litigations
其他 Others	4,740,349.47	4,128,119.12	4,921,474.65	4,824,025.55	98.02	該客戶所欠貨款逾期未能償還，預計可回收性低 Default in overdue goods payment, low expected recoverability
<b>合計 Total</b>	<b>17,137,505.02</b>	<b>16,525,274.67</b>	<b>17,125,410.33</b>	<b>16,915,061.23</b>	—	—

註：其他系 200 萬以下小額客戶。

Note: Other small customers under 2,000,000.

2) 應收賬款按組合計提壞賬準備

2) Bad debt provision for trade receivables made on a collective basis

賬齡 Age	年末餘額 Balance as at the end of the year		
	賬面餘額 Book balance	壞賬準備 Provision for bad debt	計提比例 (%) Provision ratio (%)
1 年以內 Within 1 year	956,299,254.40	3,347,047.38	0.35
1-2 年 1 to 2 years	9,467,021.40	910,727.46	9.62

2-3 年 2 to 3 years			
3 年以上 Over 3 years			
<b>合計 Total</b>	<b>965,766,275.80</b>	<b>4,257,774.84</b>	<b>—</b>

(3) 應收賬款本年計提、收回或轉回的壞賬準備情況

(3) Provision for bad debt accrued, recovered or reversed this year regarding accounts receivable

類別 Item	年初餘額 Balance as at the beginning of the year	本年變動金額 Changes in the year				年末餘額 Balance as at the end of the year
		計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Written back or written off	其他 Others	
單項計提 Individual provision	16,525,274.67	1,144,368.27	552,722.02	201,859.69		16,915,061.23
賬齡組合 Ageing portfolio	4,045,630.66	212,144.18				4,257,774.84
<b>合計 Total</b>	<b>20,570,905.33</b>	<b>1,356,512.45</b>	<b>552,722.02</b>	<b>201,859.69</b>		<b>21,172,836.07</b>

本年壞賬準備收回或轉回金額均為小額貨款，不存在重要的收回或轉回情況。

The recovered or reversed amount of provision for bad debts this year is the small-amount payment for goods, and there is no important recovery or reversal.

(4) 本年實際核銷的應收賬款情況

(4) Actually written-off accounts receivable this year

項目 Item	核銷金額 The amount of write-off
實際核銷的應收賬款 Actually written-off accounts receivable	201,859.69

本年核銷的應收賬款均為小額貨款，不存在重要的應收賬款核銷。

The written-off accounts receivable this year are small-amount payment for goods, and there is no write-off of important accounts receivable.

(5) 按欠款方歸集的年末餘額前五名的應收賬款情況

(5) Details of top five balances of trade receivables classified by borrowers as at the end of the year

本年按欠款方歸集的年末餘額前五名應收賬款匯總金額為人民幣257,836,719.11元，佔應收賬款年末餘額合計數的比例26.24%，相應計提的壞賬準備年末餘額匯總金額為人民幣902,428.52元。

In the year, the sum of accounts receivable of five borrowers with the largest closing balance of accounts receivable was RMB257,836,719.11, 26.24% of the total closing balance of accounts receivable. Accordingly, the bad debt provisions set aside had a total closing balance of RMB902,428.52.

#### 4. 應收款項融資

#### 4. Accounts receivable financing

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
銀行承兌匯票 Bank acceptance bills		15,483,006.79
<b>合計 Total</b>		<b>15,483,006.79</b>

#### 5. 預付款項

#### 5. Prepayments

(1) 預付款項賬齡

(1) Aging of prepayments

項目 Item	年末餘額 Balance as at the end of the year		年初餘額 Balance as at the beginning of the year	
	金額 Amount	比例 (%) Proportion(%)	金額 Amount	比例 (%) Proportion(%)
1年以內 Within 1 year	382,143,556.42	99.78	347,917,602.08	89.62
1-2年 1 to 2 years	681,258.81	0.18	40,091,532.78	10.33
2-3年 2 to 3 years	119,020.35	0.03	156,403.52	0.04
3年以上 More than 3 years	4,860.11	0.01	52,454.79	0.01
<b>合計 Total</b>	<b>382,948,695.69</b>	<b>100.00</b>	<b>388,217,993.17</b>	<b>100.00</b>

(2) 按預付對象歸集的年末餘額前五名的預付款情況

(2) Details of top five balances of prepayments classified by payees as at the end of the year

本年按預付對象歸集的年末餘額前五名預付款項匯總金額為人民幣172,675,868.87元，佔預付款項年末餘額合計數的比例45.09%。

In the year, the sum of prepayments from five companies with the largest closing balance of prepayments by payee was RMB172,675,868.87, 45.09% of the total closing balance of prepayments.

#### 6. 其他應收款

#### 6. Other receivables

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
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項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
應收利息 Interests receivable		
應收股利 Dividend receivable		
其他應收款 Other receivables	12,075,916.66	96,654,746.27
<b>合計 Total</b>	<b>12,075,916.66</b>	<b>96,654,746.27</b>

6.1 其他應收款

6.1 Other receivables

(1) 其他應收款按款項性質分類

(1) Classification of other receivables by nature

款項性質 Nature of amounts	年末賬面餘額 Book balance as at the end of the year	年初賬面餘額 Book balance as at the beginning of the year
土地收儲款 Land collection and storage		80,000,000.00
保證金 Deposit	10,559,202.00	11,133,162.00
往來款 Current accounts	1,239,324.91	5,983,095.11
備用金 Reserve	1,109,179.48	686,054.81
其他 Others	898.20	10,898.20
<b>合計 Total</b>	<b>12,908,604.59</b>	<b>97,813,210.12</b>
減：壞賬準備 Less: Provision for bad debt	832,687.93	1,158,463.85
<b>淨額 Net amount</b>	<b>12,075,916.66</b>	<b>96,654,746.27</b>

(2) 其他應收款按賬齡列示

(2) Aging analysis of other receivables

賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
1 年以內 Within 1 year	2,271,597.42	85,898,648.95
1-2 年 1 to 2 years	339,326.00	983,849.72
2-3 年 2 to 3 years	963,849.72	947,181.25



賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
3 年以上 More than 3 years	9,333,831.45	9,983,530.20
<b>合計 Total</b>	<b>12,908,604.59</b>	<b>97,813,210.12</b>

(3) 其他應收款按壞賬計提方法分類列示

(3) Other receivables are classified and presented according to the accrual method of bad debt.

類別 Classification	年末餘額 Balance as at the end of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	1,240,223.11	9.61	832,687.93	67.14	407,535.18
按組合計提壞賬準備 Bad debt provision made on a collective basis	11,668,381.48	90.39			11,668,381.48
其中：低風險組合	11,668,381.48	90.39			11,668,381.48
<b>合計 Total</b>	<b>12,908,604.59</b>	<b>100.00</b>	<b>832,687.93</b>	<b>—</b>	<b>12,075,916.66</b>

(續)

(continued)

類別 Classification	年初餘額 Balance as at the beginning of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	592,343.92	0.61	592,343.92	100.00	
按組合計提壞賬準備 Bad debt provision made on a collective basis	97,220,866.20	99.39	566,119.93	0.58	96,654,746.27

類別 Classification	年初餘額 Balance as at the beginning of the year				
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		賬面價值 Book value
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
其中：低風險組合 Incl: low-risk portfolio	92,231,751.99	94.29			92,231,751.99
賬齡組合 Aging portfolio	4,989,114.21	5.10	566,119.93	11.35	4,422,994.28
<b>合計 Total</b>	<b>97,813,210.12</b>	<b>100.00</b>	<b>1,158,463.85</b>	—	<b>96,654,746.27</b>

1) 其他應收款按單項計提壞賬準備

1) Provision for bad debts for other receivables made individually

名稱 Name	年初餘額 Beginning Balance		年末餘額 Ending Balance			
	賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt	計提比例 (%) Accrual proportion (%)	計提理由 Accrual reason
啟迪古漢集團湖南醫藥有限公司 Hunan Pharmaceutical Company Limited of TUS Guhan Group	586,445.72	586,445.72	698,143.66	698,143.66	100.00	該客戶所欠貨款逾期未能償還，且涉及訴訟較多 The payment for goods of such customer is delayed and there are many lawsuits.
銀麗花 Yin Lihua			523,181.25	115,646.07	22.10	預計無法收回 It is estimated that such amount cannot be recovered
其他 Others	5,898.20	5,898.20	18,898.20	18,898.20	100.00	已註銷 Cancelled
<b>合計</b>	<b>592,343.92</b>	<b>592,343.92</b>	<b>1,240,223.11</b>	<b>832,687.93</b>	—	—

2) 其他应收款按照预期信用损失一般模型计提坏账准备

2) Accrual of provision for bad debt according to the general model of expected credit loss regarding other receivables

壞賬準備 Provision for bad debt	第一階段 First stage	第二階段 Second stage	第三階段 Third stage	合計 Total
	未來 12 個月預期信用損失 12-month expected credit loss	整個存續期預期信用損失(未發生信用減值) Lifetime expected credit loss (not credit-impaired)	整個存續期預期信用損失(已發生信用減值) Lifetime expected credit loss (credit-impaired)	
2023 年 1 月 1 日餘額 Balance on 1 January 2023		566,119.93	592,343.92	1,158,463.85
2023 年 1 月 1 日 其他應收款賬面餘額在本年 Book balance of other receivables on 1 January 2023 in the year				
--轉入第二階段 --Transfer to the second stage				
--轉入第三階段 -- Transfer to the third stage		-98,542.89	98,542.89	
--轉回第二階段 -- Reversed to the second stage				
--轉回第一階段 -- Reversed to the first stage				
本年計提 Accrued for the year		-467,577.04	161,801.12	-305,775.92
本年轉回 Reversed in the year				
本年轉銷 Written off in the year				
本年核銷 Cancelled in the year			20,000.00	20,000.00
其他變動 Other changes				
2023 年 12 月 31 日餘額 Balance on 31 December 2023			832,687.93	832,687.93

(4) 其他應收款本年計提、收回或轉回的壞賬準備情況

(4) Provisions for bad debt accrued, recovered or reversed this year regarding other receivables

類別 Item	年初餘額 Balance as at the beginning of the year	本年變動金額 Changes in the year				年末餘額 Balance as at the end of the year
		計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Written back or written off	其他 Others	
單項計提 Individual provision	592,343.92	260,344.01		20,000.00		832,687.93

賬齡組合 Ageing portfolio	566,119.93	-566,119.93			
<b>合計 Total</b>	<b>1,158,463.85</b>	<b>-305,775.92</b>		<b>20,000.00</b>	<b>832,687.93</b>

(5) 本年度實際核銷的其他應收款

(5) Actually written-off other receivables this year

項目 Item	核銷金額 Write-off amount
實際核銷的其他應收款 Actually written-off other receivables	20,000.00

本年核銷的其他應收款均為小額款項，不存在重要的其他應收款核銷。

The written-off other receivables this year are small-amount money and there is no write-off of important other receivables.

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

(6) Top 5 other receivables based on balances at the end of the year by debtors

單位名稱 Company name	款項性質 Nature of amounts	年末餘額 Balance as at the end of the year	賬齡 Age	佔其他應收款年末餘額合計數的比例 (%) Percentage of total year-end balances of other receivables (%)	壞賬準備 年末餘額 Balance of provision for bad debts at the end of the year
珠海市金明醫藥有限公司 Zhuhai Jinming Pharmaceutical Co., Ltd	保證金 Deposit	5,600,000.00	3 年以上 Over 3 years	43.38	
太極集團重慶涪陵製藥廠有限公司 Taiji Group Chongqing Fuling Pharmaceutical Factory Co., Ltd	保證金 Deposit	1,050,000.00	3 年以上 Over 3 years	8.13	
福建省南安市蓮花峰藥廠 Fujian Nan'an Lianhua Peak Pharmaceutical Factory	保證金 Deposit	1,000,000.00	3 年以上	7.75	
啟迪古漢集團湖南醫藥有限公司 Enlightenment Guhan Group Hunan Pharmaceutical Co., LTD	往來款 Current money	698,143.66	1 年以內、2-3 年;	5.41	698,143.66
廣州龍澤輝物業有限公司 Guangzhou Longzehui Property Management Co., LTD	保證金 Deposit	644,800.00	1 年以內	5	
<b>合計 Total</b>	—	<b>8,992,943.66</b>	—	<b>69.67</b>	<b>698,143.66</b>

(7) 本集團本年度無因資金集中管

(7) The Group has no money presented in other receivables

理而列報於其他應收款的款項。

due to the centralized capital management this year.

## 7. 存貨

## 7. Inventories

### (1) 存貨分類

### (1) Classification of inventories

項目 Item	年末餘額 Balance as at the end of the year			年初餘額 Balance as at the beginning of the year		
	賬面餘額 Book balance	存貨跌價準備 Provision for inventory impairment	賬面價值 Book value	賬面餘額 Book balance	存貨跌價準備 Provision for inventory impairment	賬面價值 Book value
庫存商品 Goods in stock	719,424,210.78	4,361,225.47	715,062,985.31	486,851,833.77	3,148,303.99	483,703,529.78
發出商品 Goods sold	60,778,649.85		60,778,649.85	103,150,158.65		103,150,158.65
合計 Total	780,202,860.63	4,361,225.47	775,841,635.16	590,001,992.42	3,148,303.99	586,853,688.43

### (2) 存貨跌價準備

### (2) Provision for inventory impairment

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition for the year		本年減少 Reduction for the year		年末餘額 Balance as at the end of the year
		計提 Accrued	其他 Others	轉回或轉銷 Reversed or written back	其他 Others	
庫存商品 Goods in stock	3,148,303.99	4,361,225.47		3,148,303.99		4,361,225.47
合計 Total	3,148,303.99	4,361,225.47		3,148,303.99		4,361,225.47

(3) 本集團存貨年末餘額不包含借款費用資本化的情況。

(3) The Group's year-end balance of stocks does not include capitalization of borrowing costs.

## 8. 其他流動資產

## 8. Other current assets

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
待抵扣進項稅額 Input tax to be credited	41,080,324.46	32,077,369.36
待攤費用 Deferred expenses	504,269.26	628,499.57
合計 Total	41,584,593.72	32,705,868.93

9. 固定資產

9. Fixed assets

項目 Item	年末賬面價值 Book value at the end of the year	年初賬面價值 Book value at the beginning of the year
固定資產 Fixed assets	294,721,220.12	276,489,505.37
固定資產清理 Liquidation of fixed assets		
<b>合計 Total</b>	<b>294,721,220.12</b>	<b>276,489,505.37</b>

9.1 固定資產

9.1 Fixed assets

(1) 固定資產情況

(1) Situation of fixed assets

項目 Item	房屋建築物 Buildings and structures	機器設備 Machinery and equipment	運輸設備 Transportation facilities	辦公設備 Office equipment	合計 Total
一、賬面原值 I. Original book value					
1. 年初餘額 1. Balance as at the beginning of the year	269,201,751.39	66,969,425.46	15,657,365.97	9,723,582.79	361,552,125.61
2. 本年增加金額 2. Addition for the year	29,008,957.34	4,016,381.27	2,215,683.60	572,041.33	35,813,063.54
(1) 購置 (1) Purchase	29,008,957.34	4,016,381.27	2,215,683.60	572,041.33	35,813,063.54
3. 本年減少金額 3. Reduction for the year		210,795.62	1,979,284.91	11,035.00	2,201,115.53
(1) 處置或報廢 (1) Disposal or retirement		210,795.62	1,979,284.91	11,035.00	2,201,115.53
(2) 轉入投資性房地產 (2) Transfer to investment real estate					
4. 年末餘額 4. Balance as at the end of the year	298,210,708.73	70,775,011.11	15,893,764.66	10,284,589.12	395,164,073.62
二、累計折舊 II. Accumulated depreciation					
1. 年初餘額 1. Balance as at the beginning of the year	41,475,321.46	25,335,610.46	9,426,355.94	8,825,332.38	85,062,620.24
2. 本年增加金額 2. Addition for the year	8,653,174.94	6,183,576.71	1,970,641.29	633,423.90	17,440,816.84
(1) 計提 (1) Accrue	8,653,174.94	6,183,576.71	1,970,641.29	633,423.90	17,440,816.84
3. 本年減少金額 3. Reduction for the year		199,106.85	1,852,906.31	8,570.42	2,060,583.58

項目 Item	房屋建築物 Buildings and structures	機器設備 Machinery and equipment	運輸設備 Transportation facilities	辦公設備 Office equipment	合計 Total
(1) 處置或報廢 (1) Disposal or retirement		199,106.85	1,852,906.31	8,570.42	2,060,583.58
(2) 轉入投資性房地產 (2) Transfer to investment property					
4. 年末餘額 4. Balance as at the end of the year	50,128,496.40	31,320,080.32	9,544,090.92	9,450,185.86	100,442,853.50
三、減值準備 III. Impairment provision					
1. 年初餘額 1. Balance as at the beginning of the year					
2. 本年增加金額 2. Addition for the year					
3. 本年減少金額 3. Reduction for the year					
4. 年末餘額 4. Balance as at the end of the year					
四、賬面價值 IV. Book value					
1. 年末賬面價值 1. Book value at the end of the year	248,082,212.33	39,454,930.79	6,349,673.74	834,403.26	294,721,220.12
2. 年初賬面價值 2. Book value at the beginning of the year	227,726,429.93	41,633,815.00	6,231,010.03	898,250.41	276,489,505.37

註：固定資產抵押情況見附註五、15。

Note: For the fixed assets mortgage, see Note V. 15.

(2) 本集團不存在暫時閑置的固定資產。

(2) The Group has no fixed assets that are temporarily idle.

(3) 本集團不存在通過經營租賃租出的固定資產。

(3) The Group has no fixed assets leased out through operating leases.

(4) 未辦妥產權證書的固定資產

(4) Fixed assets without property right certificate

項目	賬面價值	未辦妥產權證書原因
廣東創美公司辦公樓	29,008,957.34	正在辦理證書中

## 10. 使用權資產

## 10. Right-of-use assets

(1) 使用權資產情況

(1) Right-of-use assets

項目 Item	房屋建築物 Buildings and structures	合計 Total
一、賬面原值 I. Original book value		
1.年初餘額 1.Balance as at the beginning of the year	30,808,548.78	30,808,548.78
2.本年增加金額 2. Addition for the year	23,076,325.31	23,076,325.31
(1) 租入 (1) New lease	23,076,325.31	23,076,325.31
3.本年減少金額 3.Reduction for the year	2,045,151.09	2,045,151.09
(1) 處置 (1) Disposal		
(2) 租賃變更 (2)Leasing change	2,045,151.09	2,045,151.09
4.年末餘額 4.Balance as at the end of the year	51,839,723.00	51,839,723.00
二、累計折舊 II. Accumulated depreciation		
1.年初餘額 1.Balance as at the beginning of the year	13,218,392.91	13,218,392.91
2.本年增加金額 2. Addition for the year	4,794,914.17	4,794,914.17
(1) 計提 (1) Accrued	4,794,914.17	4,794,914.17
3.本年減少金額 3.Reduction for the year		
(1) 處置 (1) Disposal		
4.年末餘額 4.Balance as at the end of the year	18,013,307.08	18,013,307.08
三、減值準備 III. Impairment provision		
1.年初餘額 1.Balance as at the beginning of the year		
2.本年增加金額 2. Addition for the year		
3.本年減少金額 3. Reduction for the year		
4.年末餘額 4.Balance as at the end of the year		
四、賬面價值 IV. Book value		
1.年末賬面價值 1.Book value at the end of the year	33,826,415.92	33,826,415.92
2.年初賬面價值 2.Book value at the beginning of the year	17,590,155.87	17,590,155.87

## 11.無形資產

(1) 無形資產明細

## 11. Intangible assets

(1) Details of intangible assets





項目 Item	土地使用權 Land use rights	計算機軟件 Computer software	客戶資源 Customer resources	合計 Total
一、賬面原值 I. Original book value				
1.年初餘額 1. Balance as at the beginning of the year	83,404,212.62	18,814,928.89	2,697,830.16	104,916,971.67
2.本年增加金額 2. Addition for the year		99,750.00		99,750.00
(1)購置 (1) Purchase		99,750.00		99,750.00
3.本年減少金額 3. Reduction for the year				
(1)處置或報廢 (1) Dispose of or scrap				
4.年末餘額 4. Balance as at the end of the year	83,404,212.62	18,914,678.89	2,697,830.16	105,016,721.67
二、累計攤銷 II. Accumulated amortization				
1.年初餘額 1. Balance as at the beginning of the year	12,317,776.49	11,168,455.46	573,411.15	24,059,643.10
2.本年增加金額 2. Addition for the year	2,105,223.14	1,859,262.64	269,783.01	4,234,268.79
(1)計提 (1) Accrued	2,105,223.14	1,859,262.64	269,783.01	4,234,268.79
3.本年減少金額 3. Reduction for the year				
(1)處置或報廢 (1) Dispose of or scrap				
4.年末餘額 4. Balance as at the end of the year	14,422,999.63	13,027,718.10	843,194.16	28,293,911.89
三、減值準備 III. Impairment provision				
1.年初餘額 1. Balance as at the beginning of the year				
2.本年增加金額 2. Addition for the year				
3.本年減少金額 3. Reduction for the year				
4.年末餘額 4. Balance as at the end of the year				
四、賬面價值 IV. Book value				
1.年末賬面價值 1. Book value at the end of the year	68,981,212.99	5,886,960.79	1,854,636.00	76,722,809.78
2.年初賬面價值 2. Book value at the beginning of the year	71,086,436.13	7,646,473.43	2,124,419.01	80,857,328.57

註 1：截至 2023 年 12 月 31 日，本集團未存在內部研發形成的無形資產。

Note 1: As at 31 December 2023, no intangible asset arose through the internal research and development of the Group.

註 2：無形資產抵押情況見附註五、15。

Note 2: For the pledge of intangible assets, please refer to Note V. 15.

## 12. 商譽

## 12. Goodwill

### (1) 商譽原值

### (1) Original value of goodwill

被投資單位名稱 Name of the investee	年初餘額 Balance as at the beginning of the year	本期增加 Addition for the period		本期減少 Reduction for the period		年末餘額 Balance as at the end of the year
		企業合併形成的 As a result of business combination	其他 Others	處置 Disposal	其他 Others	
珠海創美公司 Zhuhai Charmacy Company	4,567,297.19					4,567,297.19
廣州創美公司 Guangzhou Charmacy Company	26,328.12					26,328.12
惠州創美公司 Huizhou Charmacy Company	2,896,416.16					2,896,416.16
<b>合計 Total</b>	<b>7,490,041.47</b>					<b>7,490,041.47</b>

### (2) 商譽減值準備

### (2) Provision for impairment of goodwill

被投資單位名稱 Name of the investee	年初餘額 Balance as at the beginning of the year	本期增加 Addition for the period		本期減少 Addition for the period		年末餘額 Balance as at the end of the year
		計提 Accrued	其他 Others	處置 Disposal	其他 Others	
珠海創美公司 Zhuhai Charmacy Company	1,465,937.31					1,465,937.31
廣州創美公司 Guangzhou Charmacy Company						
惠州創美公司 Huizhou Charmacy Company						
<b>合計 Total</b>	<b>1,465,937.31</b>					<b>1,465,937.31</b>

(3) 商譽所在資產組或資產組組合的相關信息

(3) Relevant information about asset group or asset group portfolio of goodwill

名稱 Name	所屬資產組或組合的構成及依據 Composition of Asset Group or Portfolio and Basis	所屬經營分部及依據 Business Segment and Basis	是否與以前年度保持一致 Consistent with the Previous Year or not
珠海創美公司 Zhuhai Charmacy Company	本公司於 2017 年收購珠海創美公司股權，同時由於珠海創美公司產生的現金流入基本上獨立於其他資產或者資產組產生的現金流入。因此將其認定為一個資產組。 The Company acquired the equities of Zhuhai Charmacy Company in 2017. The cash inflow of Zhuhai Charmacy Company is basically independent of the cash inflow due to other assets or asset group. Therefore, it is affirmed as an asset group.	醫藥分銷板塊 Pharmaceutical Distribution Sector	是 Yes
廣州創美公司 Guangzhou Charmacy Company	本公司於 2017 年收購廣州創美公司股權，同時由於廣州創美公司產生的現金流入基本上獨立於其他資產或者資產組產生的現金流入。因此將其認定為一個資產組。 The Company acquired the equities of Guangzhou Charmacy Company in 2017. The cash inflow of Guangzhou Charmacy Company is basically independent of the cash inflow due to other assets or asset group. Therefore, it is affirmed as an asset group.	醫藥分銷板塊 Pharmaceutical Distribution Sector	是 Yes
惠州創美公司 Huizhou Charmacy Company	本公司於 2020 年收購惠州創美公司股權，同時由於惠州創美公司產生的現金流入基本上獨立於其他資產或者資產組產生的現金流入。因此將其認定為一個資產組。 The Company acquired the equities of Huizhou Charmacy Company in 2020. The cash inflow of Huizhou Charmacy Company is basically independent of the cash inflow due to other assets or asset group. Therefore, it is affirmed as an asset group.	醫藥分銷板塊 Pharmaceutical Distribution Sector	是 Yes

(4) 可收回金額的具體確定方法

(4) Specific determination method of recoverable amount

項目 Item	賬面價值 Book Value	可收回金額 Recoverable Amount	減值金額 Impairment Amount	預測期的年限 Year of Prediction Period	預測期的關鍵參數 Key Parameters of Prediction Period	預測期的關鍵參數的確定依據 Determination Basis of Key Parameters of Prediction Period	穩定期的關鍵參數 Key Parameters of Stable Period	穩定期的關鍵參數的確定依據 Determination Basis of Key Parameters of Stable Period
珠海創美公司 Zhuhai Charmacy Company	3,403,797.18	74,619,476.61		5 年 5 years	預測期內收入平均增長率為 10.73%，折現利率為 13.34% During the prediction period, the average income growth rate is 10.73%, the discount rate is 13.34%.	依據可比公司估算業務資產組期望投資回報率 Comparable estimated expected ROI of business asset group of the Company	收入增長率:0% Income growth rate: 0%	行銷部門的預測數據基礎並考慮實際完成率情況 Predicted data basis of marketing department and consideration of actual completion rate
廣州創美公司 Guangzhou Charmacy Company	5,476,484.80	193,516,960.51		5 年 5 years	預測期內收入平均增長率為 12.03%，折現利率為 13.34% During the prediction period, the average income growth rate is 12.03%, the discount rate is 13.34%.	依據可比公司估算業務資產組期望投資回報率 Comparable estimated expected ROI of business asset group of the Company	收入增長率:0% Income growth rate: 0%	行銷部門的預測數據基礎並考慮實際完成率情況 Predicted data basis of marketing department and consideration of actual completion rate
惠州創美公司 Huizhou Charmacy Company	3,639,153.65	8,351,433.19		5 年 5 years	預測期內收入平均增長率為 14.03%，折現利率為 13.34% During the prediction period, the average income growth rate is 14.03%, the discount rate is 13.34%.	依據可比公司估算業務資產組期望投資回報率 Comparable estimated expected ROI of business asset	收入增長率:0% Income growth rate: 0%	行銷部門的預測數據基礎並考慮實際完成率情況 Predicted data basis of marketing department and consideration of

項目 Item	賬面價值 Book Value	可收回金額 Recoverable Amount	減值金額 Impairment Amount	預測期的年限 Year of Prediction Period	預測期的關鍵參數 Key Parameters of Prediction Period	預測期的關鍵參數的確定依據 Determination Basis of Key Parameters of Prediction Period	穩定期的關鍵參數 Key Parameters of Stable Period	穩定期的關鍵參數的確定依據 Determination Basis of Key Parameters of Stable Period
					the discount rate is 13.34%.	group of the Company		actual completion rate
合計	12,519,435.63	276,487,870.31		—	—		—	—

註：公司於 2017 年 2 月、2017 年 6 月、2020 年 7 月分別收購珠海創美公司、廣州創美公司、惠州創美公司的股權，並形成了人民幣 456.73 萬元、人民幣 2.63 萬元、人民幣 289.64 萬元的商譽。商譽所在的資產組與該商譽初始確認時保持一致。本集團年末對商譽進行了減值測試，經測試，本年度不存在減值情況。

Note: The Company acquired Zhuhai Charmacy Company, Guangzhou Charmacy Company and Huizhou Charmacy Company in February 2017, June 2017 and July 2020 respectively, resulting in a goodwill of RMB4.5673 million, RMB0.0263 million and RMB2.8964 million. The asset group a goodwill belongs to is the same with that at initial recognition of the goodwill. The Group carried out an impairment test of goodwill at the end of the year, finding no impairment in the year.

### 13. 長期待攤費用

### 13. Long-term expenses to be amortized

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition for the year	本年攤銷 Amortization for the year	本年其他減少 Other reduction for the year	年末餘額 Balance as at the end of the year
裝修費用 Renovation costs	16,338,602.59	3,591,482.69	2,951,328.91		16,978,756.37
合計 Total	16,338,602.59	3,591,482.69	2,951,328.91		16,978,756.37

### 14. 遞延所得稅資產和遞延所得稅負債

### 14. Deferred income tax assets and deferred income tax liabilities

(1) 未經抵銷的遞延所得稅資產

(1) Deferred income tax assets not offset

項目 Item	年末餘額 Balance as at the end of the year		年初餘額 Balance as at the beginning of the year	
	可抵扣暫時性差異 Deductible temporary differences	遞延所得稅資產 Deferred income tax assets	可抵扣暫時性差異 Deductible temporary differences	遞延所得稅資產 Deferred income tax assets
資產減值準備 Provision for asset Impairment	26,379,509.63	6,594,877.41	24,896,393.50	6,224,098.37
租賃負債 Lease liabilities	36,977,501.16	9,244,375.29	19,909,404.75	4,977,351.18
合計 Total	63,357,010.79	15,839,252.70	44,805,798.25	11,201,449.55

(2) 未經抵銷的遞延所得稅負債

(2) Deferred income tax liabilities not offset

項目	年末餘額	年初餘額
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Item	Balance as at the end of the year		Balance as at the beginning of the year	
	應納稅暫時性差異 Taxable temporary differences	遞延所得稅負債 Deferred income tax liabilities	應納稅暫時性差異 Taxable temporary differences	遞延所得稅負債 Deferred income tax liabilities
未實現的內部銷售損益 Unrealized internal sales gains and losses	2,403,606.05	600,901.51	241,027.68	60,256.92
使用權資產 Right-of-use assets	33,826,415.92	8,456,603.99	17,590,155.87	4,397,538.97
<b>合計 Total</b>	<b>36,230,021.97</b>	<b>9,057,505.50</b>	<b>17,831,183.55</b>	<b>4,457,795.89</b>

(3) 以抵銷後淨額列示的遞延所得稅資產或負債

(3) Deferred income tax assets or liabilities presented by net amount after offsetting

項目 Item	遞延所得稅資產和負債年末互抵金額 Year-end Mutually Offset Amount of Deferred Income Tax Assets and Liabilities	抵銷後遞延所得稅資產或負債年末餘額 Year-end Balance of Deferred Income Tax Assets or Liabilities after Offsetting	遞延所得稅資產和負債年初互抵金額 Year-beginning Mutually Offset Amount of Deferred Income Tax Assets and Liabilities	抵銷後遞延所得稅資產或負債年初餘額 Year-beginning Balance of Deferred Income Tax Assets or Liabilities after Offsetting
遞延所得稅資產 Year-beginning Balance of Deferred Income Tax Assets or Liabilities after Offsetting	8,456,603.99	7,382,648.71	4,397,538.97	6,803,910.58
遞延所得稅負債 Deferred income tax liabilities	8,456,603.99	600,901.51	4,397,538.97	60,256.92

(4) 未確認遞延所得稅資產明細

(4) Breakdown of unrecognised deferred income tax assets

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
可抵扣暫時性差異 Deductible temporary differences		
可抵扣虧損 Deductible losses	11,270,325.55	13,848,683.73
<b>合計 Total</b>	<b>11,270,325.55</b>	<b>13,848,683.73</b>

(5) 未確認遞延所得稅資產的可抵  
扣虧損將於以下年度到期

(5) Deductible losses of unrecognised deferred income tax  
assets will become due in the following years

年份 Year	年末金額 Year-end amount	年初金額 Year-beginning amount	備註 Additional information
2024 年 2024	567,073.74	3,065,562.09	
2025 年 2025	1,946,242.01	1,946,242.01	
2026 年 2026	4,143,605.02	4,223,703.77	
2027 年 2027	4,613,404.78	4,613,175.86	
2028 年 2028			
合計 Total	11,270,325.55	13,848,683.73	—

15. 所有權或使用權受到限制的資產

15. Assets with restricted ownership and rights of use

項目 Item	年末 At the end of the year			
	賬面餘額 Book balance	賬面價值 Book value	受限類型 Restricted type	受限情況 Restricted situation
貨幣資金 Monetary funds	521,268,411.47	521,268,411.47	保證金 Margin	銀行承兌匯票保證 金、借款保證金 Bank acceptance bills deposits, borrowing deposits
應收票據 Bills receivables	3,400,000.00	3,388,100.00	質押 Pledge	票據質押 Bill pledge
應收款項融資 Account receivable financing				
存貨 Inventories	350,000,000.00	350,000,000.00	抵押 Security	抵押 Security
固定資產 Fixed assets	276,281,948.08	222,218,665.07	抵押 Security	抵押 Security
無形資產 Intangible assets	83,404,212.62	68,981,212.99	抵押 Security	抵押 Security
合計 Total	1,234,354,572.17	1,165,856,389.53	—	—

(續)

(continued)



項目 Item	年初 At the beginning of the year			
	賬面餘額 Book balance	賬面價值 Book value	受限類型 Restricted type	受限情況 Restricted situation
貨幣資金 Monetary funds	423,812,146.84	423,812,146.84	保證金 Margin	銀行承兌匯票保證金、借款保證金 Bank acceptance bills deposits, borrowing deposits
應收票據 Bills receivables	5,348,665.70	5,329,945.37	質押 Pledge	票據質押 Bill pledge
應收款項融資 Account receivable financing	11,500,000.00	11,500,000.00	質押 Pledge	票據質押 Bill pledge
存貨 Inventories	350,000,000.00	350,000,000.00	抵押 Securit	抵押 Security
固定資產 Fixed assets	276,281,948.08	231,435,859.11	抵押 Securit	抵押 Security
無形資產 Intangible assets	83,404,212.62	71,086,436.13	抵押 Securit	抵押 Security
合計 Total	<b>1,150,346,973.24</b>	<b>1,093,164,387.45</b>	—	—

#### 16. 短期借款

#### 16. Short-term borrowings

##### (1) 短期借款分類

##### (1) Types of borrowings

借款類別 Types of borrowings	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
保證借款 Guaranteed borrowings	366,367,768.45	218,781,245.96
抵押借款 Secured borrowings	126,351,584.99	138,683,400.78
信用借款 Credit borrowings		60,114,564.59
質押借款 Pledged borrowings	55,274,760.02	55,272,473.90
應收票據貼現借款 Borrowings from discounted bills receivables	40,000,000.00	40,400,000.00
合計 Total	<b>587,994,113.46</b>	<b>513,251,685.23</b>

(2) 本集團年末未存在已逾期未償還的短期借款。

(2) The Group had no overdue short-term borrowings at the end of the year.

## 17. 應付票據

## 17. Bills payables

票據種類 Classification of bills	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
銀行承兌匯票 Bank acceptance bills	936,487,754.65	876,775,586.87
<b>合計 Total</b>	<b>936,487,754.65</b>	<b>876,775,586.87</b>

註 1：年末已到期未支付的應付票據總額為 726,093.41 元，到期未付的原因為 2023 年 12 月 30 日、31 日為法定節假日，導致到期日為 2023 年 12 月 30 日的應付票據無法解付，期後 2024 年 1 月 2 日已全部解付。

Note 1: The total amount of expired and unpaid bills payable at the end of the year is RMB 726,093.41. As the legal holiday and festival fell on December 30 and December 31, 2023, the bills payable which expired on December 30, 2023 cannot be paid. The bills payable were all paid on January 2, 2024.

註 2：本集團上述年末應付票據的賬齡均在 1 年之內。

Note 2: As at the end of the year, the age of the aforementioned bills payables of the Group was within 1 year.

## 18. 應付賬款

## 18. Trade payables

(1) 應付賬款列示

(1) Trade payables

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
貨款 Loans	656,543,625.36	631,927,855.43
設備款 Equipment costs	2,529,940.99	864,090.00
<b>合計 Total</b>	<b>659,073,566.35</b>	<b>632,791,945.43</b>

(2) 本年不存在賬齡超過 1 年的重要應付賬款

(2) There are no important accounts payable whose account age exceeds 1 year this year.

(3) 應付賬款按賬齡列示

(3) Aging analysis of trade payables

於 2023 年 12 月 31 日，應付賬款按交易日期的賬齡分析如下：

As at 31 December 2023, the age analysis of accounts payable by transaction date is as follows:

賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
1 年以內	657,001,244.78	627,284,478.84



賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
Within 1 year		
1-2 年 1 to 2 years	775,097.42	4,226,813.06
2-3 年 2 to 3 years	542,337.03	755,347.04
3 年以上 More than 3 years	754,887.12	525,306.49
<b>合計 Total</b>	<b>659,073,566.35</b>	<b>632,791,945.43</b>

### 19. 合同負債

### 19. Contract liabilities

(1) 合同負債情況

(1) Situation of contract liabilities

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
貨款 Payment for goods	19,490,768.05	13,528,877.69
<b>合計 Total</b>	<b>19,490,768.05</b>	<b>13,528,877.69</b>

(2) 本集团本年度无账龄超过1年的重要合同负债

(2) The Group has no important contract liabilities whose account age exceeds 1 year this year.

(3) 本集團本年度無賬面價值發生重大變動情況。

(3) The Group is free from any major change to book value this year.

### 20. 應付職工薪酬

### 20. Salaries payable to employees

(1) 應付職工薪酬分類

(1) Classification of salaries payable to employees

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition for the year	本年減少 Reduction for the year	年末餘額 Balance as at the end of the year
短期薪酬 Short-term remuneration	13,346,444.66	84,202,643.62	87,860,801.75	9,688,286.53
離職後福利-設定提存計劃 Post-employment benefits – Defined contribution plan		5,813,430.29	5,813,430.29	
辭退福利 Termination benefits		55,157.43	55,157.43	

一年內到期的其他福利 Other benefits due within one year				
<b>合計 Total</b>	<b>13,346,444.66</b>	<b>90,071,231.34</b>	<b>93,729,389.47</b>	<b>9,688,286.53</b>

(2) 短期薪酬

(2) Short-term remuneration

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition for the year	本年減少 Reduction for the year	年末餘額 Balance as at the end of the year
工資、獎金、津貼和補貼 Salaries, bonuses, allowances and subsidies	13,288,012.51	73,651,632.78	77,311,444.74	9,628,200.55
職工福利費 Staff welfare payments		5,142,231.06	5,142,231.06	
社會保險費 Social insurance premiums		2,769,957.99	2,769,957.99	
其中：醫療保險費及生育保險費 Of which: medical insurance premium and maternity insurance premium		2,710,481.62	2,710,481.62	
工傷保險費 Industrial injury insurance premium		59,476.37	59,476.37	
住房公積金 Housing provident fund		1,654,040.00	1,654,040.00	
工會經費和職工教育經費 Labor union expenses and staff education expenses	58,432.15	942,268.73	940,614.90	60,085.98
短期帶薪缺勤 Short-term paid absences				
短期利潤分享計劃 Short-term profit sharing program				
其他 Others		42,513.06	42,513.06	
<b>合計 Total</b>	<b>13,346,444.66</b>	<b>84,202,643.62</b>	<b>87,860,801.75</b>	<b>9,688,286.53</b>

(3) 設定提存計劃

(3) Defined contribution plan

本集團按規定參加政府機構設立的社會保險計劃。根據計劃，本集團按照

The Group participated in social insurance plans operated by the government authorities according to the regulations. Pursuant to

當地政府的有關規定向該等計劃繳存費用。除上述繳存費用外，本集團不再承擔進一步支付義務。相應的支出於發生時計入當期損益或相關資產成本。

本集團本年應分別向養老保險、失業保險計劃繳存費用如下：

the plans, the Group made contributions to those plans in compliance with the relevant provisions of local government authorities. Apart from the aforesaid contributions, the Group assumed no further payment obligations. The corresponding expenses shall be credited to the profit or loss for the period or the cost of related assets when incurred.

The Group's contributions payable to pension insurance plan and unemployment insurance plan for the year are respectively as follows:

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition for the year	本年減少 Reduction for the year	年末餘額 Balance as at the end of the year
基本養老保險 Basic pension insurance		5,646,572.60	5,646,572.60	
失業保險費 Unemployment insurance premium		166,857.69	166,857.69	
<b>合計 Total</b>		<b>5,813,430.29</b>	<b>5,813,430.29</b>	

註1：本集團本年應向參與的設定提存計劃繳存費用人民幣5,813,430.29元（2022年：人民幣5,426,551.17元）。本集團於2023年12月31日計劃繳納的養老保險和失業保險已經全部支付完畢。

註2：於截至2022年及2023年12月31日止兩個財政年度各年，本集團無界定供款計劃項下的沒收供款（由僱主代表於完全歸屬該供款前離開計劃的僱員）可供本集團以降低現有的供款水準。

Note 1: The Group's contribution payable to the defined contribution plan that the Group participated in amounted to RMB5,813,430.29 (2022: 5,426,551.17). The pension insurance and unemployment insurance was fully paid as at 31 December 2023

Note 2: For each of the fiscal years ended 31 December 2022 and 2023, the Group has no forfeited contribution (for employers on behalf of employees who leave the plan before fully attributing the contribution) under the defined contribution plan are available to the Group to reduce the existing level of contributions

## 21 應交稅費

## 21. Tax payables

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
增值稅 VAT	41,701,596.25	65,680,581.76

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
企業所得稅 Enterprise income tax	12,851,950.68	27,046,568.73
個人所得稅 Individual income tax	106,083.69	109,198.61
房產稅 Property taxes	30,259.82	
印花稅 Stamp duty	1,047,505.30	1,059,120.58
城市維護建設稅 Urban maintenance and construction tax	123,629.10	151,186.52
教育費附加 Education surcharge	88,353.96	108,088.17
其他稅費 Other tax	1,050.00	1,050.00
<b>合計 Total</b>	<b>55,950,428.80</b>	<b>94,155,794.37</b>

## 22. 其他應付款

## 22. Other payables

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
應付利息 Interest payables		
應付股利 Dividend payables		
其他應付款 Other payables	341,051,900.01	105,824,075.61
<b>合計 Total</b>	<b>341,051,900.01</b>	<b>105,824,075.61</b>

### 22.1 其他應付款

### 22.1. Other payables

(1) 按款項性質列示其他應付款

(1) Classification of other payables by nature of payment

款項性質 Nature of payment	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
股東往來款 Shareholder current accounts	238,000,000.00	74,015,600.00
股東借款 Shareholder borrowing	93,002,433.34	20,442,250.00
中介費用	4,343,009.00	4,536,915.75

Intermediary expenses		
保證金 Margin	2,434,620.48	3,638,120.28
運輸費 Transportation costs	1,330,778.53	1,600,394.77
其他 Others	1,941,058.66	1,590,794.81
<b>合計 Total</b>	<b>341,051,900.01</b>	<b>105,824,075.61</b>

(2) 賬齡超過 1 年或逾期的重要其他應付款

(2) Important other payables whose account age exceeds 1 year or overdue important other payables

單位名稱 Company Name	年末餘額 Balance as at the end of the year	未償還或結轉的原因 Cause for Failure of Repayment or Carry-over
翰宇國際律師事務所 Squire Sanders Law Firm	3,393,009.00	尚未達到結算期限 The settlement period is not met yet
<b>合計 Total</b>	<b>3,393,009.00</b>	—

### 23. 一年內到期的非流動負債

### 23. Non-current liabilities due within one year

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
一年內到期的租賃負債 Lease liabilities due within one year	6,587,383.36	4,154,632.64
<b>合計 Total</b>	<b>6,587,383.36</b>	<b>4,154,632.64</b>

註：本集團自資產負債表日起一年內到期應予以清償的租賃負債的期末賬面價值，在“一年內到期的非流動負債”項目反映。

Note: The closing book value of the Group's lease liabilities due for settlement within one year from the balance sheet date is reflected in the item “Non-current liabilities due within one year”.

### 24. 其他流動負債

### 24. Other current liabilities

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
待轉銷項稅額 The amount of tax to be reselled	2,533,799.78	1,758,754.11

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
合計 Total	2,533,799.78	1,758,754.11

## 25. 租賃負債

## 25. Lease liabilities

項目 Item	年末金額 Balance as at the end of the year	年初金額 Balance as at the beginning of the year
租賃付款額 Lease payment	41,798,576.02	22,631,872.55
未確認融資費用 Unrecognized financing expenses	4,821,074.86	2,722,467.80
合計 Total	36,977,501.16	19,909,404.75
上述租賃負債的賬面值須於以下期間償還： The book value of abovementioned lease liabilities should be repaid during the following period:	—	—
一年內 Within one year	6,587,383.36	4,154,632.64
資產負債表日後超過一年，但不超過兩年 More than one year after the balance sheet date, but less than two years	6,255,560.92	3,942,859.33
資產負債表日後超過兩年，但不超過五年 More than two years after the balance sheet date, but less than five years	18,676,151.33	10,372,476.98
資產負債表日後超過五年 More than five years after the balance sheet date	5,458,405.55	1,439,435.80
減：流動負債項下所示一年內到期的租賃負債款項 Less: Lease liabilities due within one year presented in the current liabilities	6,587,383.36	4,154,632.64
非流動負債項下所示租賃負債款項 Lease liabilities presented in the non-current liabilities	30,390,117.80	15,754,772.11

註：流動負債項下所示一年內到期的租賃負債款項已重分類至“一年內到期的非流動負債”，參見本附注五、23。

Note: the lease liabilities due within one year presented in the current liabilities have been reclassified into “non-current liabilities due within one year”. Refer to Note V.23.

## 26. 股本

## 26. Share capital

項目 Item	年初餘額	本年變動增減 (+、-) Increase/decrease in the year (+, -)	年末餘額
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	Balance as at the beginning of the year	發行新股 Issuance of new shares	送股 Bonus shares	公積金轉股 Shares transferred from surplus reserve	其他 Others	小計 Subtotal	Balance as at the end of the year
股份總額 Total number of shares	108,000,000.00						108,000,000.00
<b>合計 Total</b>	<b>108,000,000.00</b>						<b>108,000,000.00</b>

註：2023年1月17日江藥集團有限公司（以下簡稱“江藥集團公司”）完成收購本集團原控股股東（姚創龍）持有股份後，實際持有本集團35.9%的股權，自此江藥集團公司成為本集團控股股東及實際控制人。同時依據《收購守則》規則26.1規定，江藥集團公司觸發無條件強制性全面現金要約之規定，截止要約結束，江藥集團公司通過要約收購，增加10.51%股權。2023年9月4日，江藥集團公司向符合《上市規則》第8.24條所述之公眾人士出售3.38%本集團股權，截至2023年12月31日，江藥集團公司共持有本集團43.03%的股權。

Note: After Jiangyao Group Co., Ltd. (hereinafter referred to as "Jiangyao Group Company") completed the acquisition of the shares held by the original controlling shareholder (Yao Chuanglong) of the Group on January 17, 2023, Jiangyao Group Company actually held 35.9% of the shares of the Group. Since then, Jiangyao Group Company has become the controlling shareholder and actual controller of the Group. At the same time, according to Article 26.1 of the Takeovers Code, Jiangyao Group Company triggered the unconditional mandatory comprehensive cash offer. As of the end of the offer, Jiangyao Group Company increased its shares by 10.51% through the tender offer. On September 4, 2023, Jiangyao Group Company sold 3.38% of the shares of the Group to the public who met the requirements of Article 8.24 of the Listing Rules. As of December 31, 2023, Jiangyao Group Company held a total of 43.03% of the shares of the Group.

## 27. 資本公積

## 27. Capital reserve

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition for the year	本年減少 Reduction for the year	年末餘額 Balance as at the end of the year
股本溢價 Share premium	278,001,901.04			278,001,901.04
其他資本公積 Other capital reserve	988,928.00			988,928.00
<b>合計 Total</b>	<b>278,990,829.04</b>			<b>278,990,829.04</b>

## 28. 盈餘公積

## 28. Surplus reserve

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition for the year	本年減少 Reduction for the year	年末餘額 Balance as at the end of the year
法定盈餘公積 Statutory surplus reserve	28,186,051.87	1,475,086.18		29,661,138.05
任意盈餘公積 Arbitrary surplus reserve				
<b>合計 Total</b>	<b>28,186,051.87</b>	<b>1,475,086.18</b>		<b>29,661,138.05</b>

## 29. 未分配利潤

## 29. Undistributed profits

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
調整前上年末未分配利潤 Undistributed profit as at the end of the previous year before adjustment	179,885,249.70	96,030,718.25
調整年初未分配利潤合計數（調增+，調減-） Total undistributed profit at the beginning of the year after adjustment (increase +, decrease -)		440,627.38
其中：《企業會計準則》及相關新規定追溯調整 Including: Retrospective adjustment stipulated by the Accounting Standards for Business Enterprises and related new regulations		440,627.38
調整後年初未分配利潤 Undistributed profit at the beginning of the year after adjustment	179,885,249.70	96,471,345.63
加：本年歸屬於母公司所有者的淨利潤 Add: Net profit attributable to the owners of the parent company for the year	51,344,725.69	90,471,956.52
減：提取法定盈餘公積 Less: Appropriation of statutory surplus reserve	1,475,086.18	7,058,052.45
應付普通股股利 <sup>註</sup> Dividends payable on ordinary shares <sup>(Note)</sup>	48,600,000.00	
轉作股本的普通股股利 Dividends on ordinary shares converted to share capital		
<b>本年年末餘額 Balance at the end of the year</b>	<b>181,154,889.21</b>	<b>179,885,249.70</b>

註：於往績記錄期宣派並派付及擬派

Note: See below for details of dividends announced to distribute



的股息詳情如下：

(1) 截至 2022 年 12 月 31 日止年度

根據於 2022 年 3 月 31 日召開的截至 2021 年 12 月 31 日止年度的董事會決議案，貴公司不派發 2021 年末期股息。

(2) 截至 2023 年 12 月 31 日止年度

根據於 2023 年 5 月 31 日召開的截至 2022 年 12 月 31 日止股東週年大會決議案，貴公司按每股派發股息人民幣 0.45 元（含稅）的基準向其股東宣派 2022 年末期股息，合計為人民幣 4,860.00 萬元。

**30. 營業收入、營業成本**

(1) 營業收入和營業成本情況

項目 Item	本年發生額 Amount for the year		上年發生額 Amount for last year	
	收入 Revenue	成本 Cost	收入 Revenue	成本 Cost
主營業務 Principal businesses	4,347,522,184.54	4,110,889,553.80	4,140,664,410.05	3,903,521,213.18
其他業務 Other businesses	56,111,293.54		34,614,629.15	
<b>合計 Total</b>	<b>4,403,633,478.08</b>	<b>4,110,889,553.80</b>	<b>4,175,279,039.20</b>	<b>3,903,521,213.18</b>

(2) 合同產生的收入的情況

合同分類 Contract classification	本年發生額 Amount in current year	上年發生額 Amount in prior year
商品類型 Types of products		
其中：藥品銷售收入 Of which: Revenue from pharmaceutical sales	4,347,522,184.54	4,140,664,410.05
諮詢服務收入 Revenue from consultancy services	41,929,309.35	26,371,558.92

and distributed and to be distributed in relevant periods:

(1) for the year ended 31 December 2022

According to the resolution adopted at the meeting of board of directors held on 31 March 2022 for the year ended 31 December 2021, the Company will not distribute the final dividends for 2021.

(2) For the year ended 31 December 2023

As per the resolution adopted at the Annual General Meeting for 2022 which was held on 31 May 2023, your company announced to distribute dividends for the year 2022 to your shareholders at RMB0.45 (tax inclusive) per share, totalling at RMB48.6 million.

**30. Operating revenue and operating cost**

(1) Basic information on business revenue and business expenses

(2) Information on revenue generated from contracts

合同分類 Contract classification	本年發生額 Amount in current year	上年發生額 Amount in prior year
第三方物流收入 Revenue from third-party logistics	14,181,984.19	8,243,070.23
<b>按經營地區分類 By region of operation</b>		
其中：華南地區 Of which: South China	4,226,783,045.70	4,073,638,573.54
華東地區 East China	98,282,461.50	75,722,292.63
其他地區 Other regions	78,567,970.88	25,918,173.03
<b>按銷售渠道分類 By sales channel</b>		
其中：線下銷售 Of which: Offline sales	4,180,203,759.60	3,903,477,018.16
線上銷售 Online sales	223,429,718.48	271,802,021.04
<b>合計 Total</b>	<b>4,403,633,478.08</b>	<b>4,175,279,039.20</b>

### 31. 稅金及附加

### 31. Taxes and surcharges

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
房產稅 Property tax	3,163,751.37	3,987,511.59
印花稅 Stamp duty	3,746,902.05	3,296,654.04
城市維護建設稅 Urban maintenance and construction tax	1,267,335.69	1,427,126.49
教育費附加 Education surcharge	906,066.54	1,020,354.86
土地使用稅 Tax on land use	197,365.54	328,159.54
車船稅 Vehicle and vessel tax	17,476.44	9,652.74
環境保護稅 Environment protection tax	4,200.00	4,200.00
<b>合計 Total</b>	<b>9,303,097.63</b>	<b>10,073,659.26</b>

### 32.銷售費用

### 32. Selling expenses

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
職工薪酬 Staff remuneration	65,449,677.06	61,359,511.32
折舊與攤銷 Depreciation and amortization	19,457,871.87	19,365,875.66
運輸費 Transportation costs	19,548,783.51	17,467,427.32
宣傳廣告費 Promotion and advertising expenses	11,517,936.17	8,885,020.72
辦公費用 Office expenses	5,333,274.77	4,893,689.71
業務招待費 Business entertainment expenses	537,896.98	444,760.07
差旅費 Travelling expenses	342,153.07	228,038.89
其他 Others	279,496.17	186,680.29
<b>合計 Total</b>	<b>122,467,089.60</b>	<b>112,831,003.98</b>

### 33.管理費用

### 33. Management expenses

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
職工薪酬 Staff remuneration	24,621,554.28	22,564,675.79
折舊與攤銷 Depreciation and amortization	9,254,939.63	13,492,250.08
辦公費 Office expenses	7,327,562.50	6,426,474.87
聘請中介機構費 Expenses on engaging agencies	3,400,888.44	4,720,456.81
-審計服務費用 -Audit service expenses	850,000.00	850,000.00
存貨損失 Loss on inventory	2,258,248.32	2,174,522.40
業務招待費 Business entertainment expenses	115,218.86	124,273.92
差旅費 Travelling expenses	205,837.94	84,264.83
其他 Others	348,688.47	149,351.70

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
合計 Total	47,532,938.44	49,736,270.40

34.財務費用

34. Finance costs

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
利息支出 Interest expenses	40,790,342.89	35,073,142.27
其他：銀行借款及其他 Others: bank loans and others	39,646,148.30	34,257,509.72
租賃負債的利息費用 Interest expenses of lease liabilities	1,144,194.59	815,632.55
減：利息收入 Less: Interest income	4,301,317.10	4,601,780.21
加：匯兌損益 Add: Exchange gain or loss	362,701.11	749,260.81
加：其他 Add: Others	5,499,530.44	5,908,232.98
合計 Total	42,351,257.34	37,128,855.85

35.其他收益

35. Other gains

產生其他收益的來源 Sources of other income	本年發生額 Amount for the year	上年發生額 Amount for last year
物流標準化項目政府補助 Government grants for logistics standardization program		304,706.99
代扣代繳個人所得稅手續費返還 Individual income tax fee refund	11,263.47	67,031.95
合計 Total	11,263.47	371,738.94

36.投資收益

36. Return on investment

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
債務重組收益 Debt restructuring income	100,000.00	
合計 Total	100,000.00	

### 37. 信用減值損失

### 37. Impairment loss of credit

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
其他應收款壞賬損失 Loss of bad debts in other receivables	-305,775.92	1,082,565.65
應收賬款壞賬損失 Loss of bad debts in accounts receivable	803,790.43	2,481,671.99
應收票據壞賬損失 Loss of bad debts in bills receivable	-5,960.17	-33,779.67
<b>合計 Total</b>	<b>492,054.34</b>	<b>3,530,457.97</b>

### 38. 資產減值損失

### 38. Impairment loss of assets

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
存貨跌價損失 Loss on impairment of inventories	4,361,225.47	3,148,303.99
<b>合計 Total</b>	<b>4,361,225.47</b>	<b>3,148,303.99</b>

### 39. 資產處置損益（損失以「-」號填列）

### 39. Gains on disposal of assets (“-” for loss)

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year	計入本年非經常性損益的金額 Amount charged to non-recurring profit or loss for the year
非流動資產處置收益 Gains on disposal of noncurrent assets	47,339.87	65,839,056.46	47,339.87
其中：未劃分為持有待售的非流動資產處置收益 Of which: Gains on disposal of non-current assets that are not classified as held for sale	47,339.87	65,839,056.46	47,339.87
固定資產處置收益 Gains on disposal of fixed assets	47,339.87	19,654,987.81	47,339.87
無形資產處置損益 Gain or loss on disposal of intangible assets		46,184,068.65	

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year	計入本年非經常性損益的金額 Amount charged to non-recurring profit or loss for the year
合計 Total	47,339.87	65,839,056.46	47,339.87

40.營業外收入

40. Non-operating revenue

(1) 營業外收入明細

(1) Breakdown of non-operating income

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year	計入本年非經常性損益的金額 Amounts included in non-recurring profit and loss for the year
政府補助 Government grants	1,280,328.52	905,910.45	1,280,328.52
非流動資產報廢收益 Income from scrapping of non-current assets	21,622.26		21,622.26
其他 Others	20,144.59	501.66	20,144.59
合計 Total	1,322,095.37	906,412.11	1,322,095.37

(2) 計入當年損益的政府補助

(2) The government subsidies that are included in the profit and loss for the year

補助項目 Subsidy	發放主體 Issuing entity	發放原因 Reason for issuance	性質類型 Type and nature	補貼是否影響當年盈虧 Whether the subsidy affects the profit and loss for the year	是否特殊補貼 Whether it's special allowance	本年發生金額 Amount for current year	上年發生金額 Amount for last year	與資產相關/與收益相關 Relevant to assets/ Relevant to revenue
2021 年度百企爭先補助 2021 Subsidy for 100 Leading Enterprises	佛山市禪城區人民政府辦公室 Office of the People's Government of Chancheng District	補貼 Subsidy	因符合地方政府招商引資等地方性扶持政策而獲得的補助 Subsidies received for compliance with local support policies such as investment promotion by local governments	否 No	否 No	1,052,017.00		與收益相關 Relevant to revenue
一次性擴崗補助、一次性留工補助、失業保險穩崗補貼 One-off job expansion subsidy, one-off staff stay subsidy, job stabilization subsidy of unemployment insurance	廣東省社會保險清算代付戶 Social Insurance Settlement and Payment Account of Guangdong Province	補貼 Subsidy		否 No	否 No	150,635.00	248,687.31	與收益相關 Relevant to revenue
南沙區穩定用工社保補貼和崗位補貼、促進商貿服務業穩增長補助 Social insurance subsidy and job subsidy for stable employment of Nansha District, subsidy for promoting the steady growth of commerce and trade services	廣州市南沙區財政局 Bureau of Finance of Nansha District, Guangzhou	補貼 Subsidy		否 No	否 No	50,000.00	7,365.82	與收益相關 Relevant to revenue



補助項目 Subsidy	發放主體 Issuing entity	發放原因 Reason for issuance	性質類型 Type and nature	補貼是否影響當年盈虧 Whether the subsidy affects the profit and loss for the year	是否特殊補貼 Whether it's special allowance	本年發生金額 Amount for current year	上年發生金額 Amount for last year	與資產相關/與收益相關 Relevant to assets/ Relevant to revenue
2023年第二季度吸納退役軍人就業(南沙分公司) Jobs for ex-servicemen in 2023 Q2 (Nansha Branch)	廣州市南沙區人力資源和社會保障局 Human Resources and Social Security Bureau of Nansha District, Guangzhou	補貼 Subsidy		否 No	否 No	10,000.00		與收益相關 Relevant to revenue
佛山市穩崗返還 Reward for stable job of Foshan	佛山市人力資源和社會保障局、佛山市財政局 Human Resources and Social Security Bureau of Foshan, Bureau of Finance of Foshan	補貼 Subsidy		否 No	否 No	9,176.52		與收益相關 Relevant to revenue
東涌鎮企業招工補貼、東涌鎮企業促進就業獎勵補貼 Enterprise employment subsidy of Dongyong Town, reward and subsidy for promoting the jobs of enterprise of Dongyong Town	廣州市南沙區東涌鎮社會事務服務中心 Social Affairs Service Center of Dongyong Town, Nansha District, Guangzhou	補貼 Subsidy		否 No	否 No	6,500.00	5,000.00	與收益相關 Relevant to revenue
珠海市一次性擴崗留工補助、珠海市緩繳社保補貼、珠海市失業保險穩定崗位補貼 One-off job expansion and staff stay subsidy of Zhuhai, subsidy for postponed social insurance payment of Zhuhai, subsidy for stable job of unemployment insurance of Zhuhai	珠海市社會保險基金管理中心 Social Insurance Fund Management Center of Zhuhai	補貼 Subsidy		否 No	否 No	1,500.00	50,946.25	與收益相關 Relevant to revenue
首次在深就業補助 Subsidy for employment in Shenzhen for the first time	深圳市龍崗區平湖街道公共事務中心 Public Affairs Center of Pinghu Sub-district, Longgang District, Shenzhen	補貼 Subsidy		否 No	否 No	500.00		與收益相關 Relevant to revenue
汕頭市促進大型商貿企業發展補貼 Subsidy for promoting the development of large commerce and trade enterprises of Shantou	汕頭市龍湖區財政局 Bureau of Finance of Longhu District, Shantou	補貼 Subsidy		否 No	否 No		405,800.00	與收益相關 Relevant to revenue
促進商業消費高質量發展事項 Promotion of high-quality development of commercial consumption	惠州市商務局 Bureau of Commerce of Huizhou Municipality	補貼 Subsidy		否 No	否 No		60,000.00	與收益相關 Relevant to revenue
2021年度香洲區促進電子商務產業發展專項資金 Special fund for promoting the e-commerce industrial development of Xiangzhou District in 2021	珠海市香洲區商務局 Bureau of Commerce of Xiangzhou District, Zhuhai	補貼 Subsidy		否 No	否 No		51,183.41	與收益相關 Relevant to revenue
做好失業保險穩崗位提技能防失業、一次性擴崗補助政策、一次性留工補助 Stable job, skill improvement and unemployment prevention of unemployment insurance, one-off job expansion subsidy policy, one-off staff stay subsidy	廣東省人力資源和社會保障廳、廣東省財政廳、國家稅務總局廣東省稅務局 Human Resources and Social Security Department of Guangdong Province, Department of Finance of Guangdong Province, Guangdong Provincial Tax Service, State Taxation Administration	補貼 Subsidy		否 No	否 No		30,748.12	與收益相關 Relevant to revenue
廣州市失業保險穩定崗位補貼 Stable job subsidy of unemployment insurance of Guangzhou	廣州市社會保險基金管理中心 Social Insurance Fund Management Center of Guangzhou	補貼 Subsidy		否 No	否 No		21,946.32	與收益相關 Relevant to revenue

補助項目 Subsidy	發放主體 Issuing entity	發放原因 Reason for issuance	性質類型 Type and nature	補貼是否影響當年盈虧 Whether the subsidy affects the profit and loss for the year	是否特殊補貼 Whether it's special allowance	本年發生金額 Amount for current year	上年發生金額 Amount for last year	與資產相關/與收益相關 Relevant to assets/ Relevant to revenue
穩崗補貼 Stable job subsidy	廣東省人力資源和社會保障廳、廣東省發展和改革委員會、廣東省財政廳、國家稅務總局廣東省稅務局、其他代理業務基金 Human Resources and Social Security Department of Guangdong Province, Guangdong Provincial Development and Reform Commission, Department of Finance of Guangdong Province, Guangdong Provincial Tax Service, State Taxation Administration, other agency business funds	補貼 Subsidy		否 No	否 No		12,366.55	與收益相關 Relevant to revenue
汕頭市失業保險穩定崗位補貼 Stable job subsidy of unemployment insurance of Shantou	汕頭市財政局 Bureau of Finance of Shantou	補貼 Subsidy		否 No	否 No		10,366.67	與收益相關 Relevant to revenue
失業保險穩定崗位補貼、吸納就業困難人員社保補貼、新增員工補貼 Stable job subsidy of unemployment insurance, social insurance subsidy for employment of needy personnel, newly-added employee subsidy	佛山市禪城區人力資源和社會保障局 Human Resources and Social Security Bureau of Chancheng District, Foshan	補貼 Subsidy		否 No	否 No		1,500.00	與收益相關 Relevant to revenue
合計 Total	—	—	—	—	—	1,280,328.52	905,910.45	—

#### 41. 營業外支出

#### 41. Non-operating expenses

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year	計入本年非經常性損益的金額 Amounts included in non-recurring profit and loss for the year
非流動資產毀損報廢損失 Loss of non-current assets due to destruction and scrapping	11,688.77		11,688.77
對外捐贈 External donation	54,000.00	362,626.91	54,000.00
其他 Others	31,707.43	10,157.06	31,707.43
合計 Total	97,396.20	372,783.97	97,396.20



#### 42. 所得稅費用

#### 42. Income tax expenses

##### (1) 所得稅費用

##### (1) Income tax expenses

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
按稅法及相關規定計算的當期所得稅 Current income tax calculated according to the tax law and related regulations	16,112,931.82	30,079,790.87
-中國大陸企業所得稅 Corporate income tax in the Chinese mainland	16,112,931.82	30,079,790.87
-中國香港利得稅 Profit tax in Hong Kong, the PRC		
遞延所得稅費用 Deferred income tax expenses	-38,093.54	1,501,950.72
<b>合計 Total</b>	<b>16,074,838.28</b>	<b>31,581,741.59</b>

由於本集團於年度內在香港無應納稅收入，故並無香港所得稅。

The Group had no Hong Kong income tax, since it had no taxable income in Hong Kong during the year.

##### (2) 會計利潤與所得稅費用調整過程

##### (2) Reconciliation between accounting profit and income tax expenses

項目 Item	本年發生額 Amount for the year
本年合併利潤總額 Combined total profit for the year	67,419,563.97
按適用稅率計算的所得稅費用 Income tax expenses calculated at applicable tax rate	16,854,890.99
子公司適用不同稅率的影響 The impact of different tax rates applied to subsidiaries	
調整以前期間所得稅的影響 Adjust the impact of income taxes for previous periods	-210,306.81
非應稅收入的影響 Impact of non-taxable income	
不可抵扣的成本、費用和損失的影響 Effect of non-deductible costs, expenses and losses	74,442.23
使用前期未確認遞延所得稅資產的可抵扣虧損的影響 Use of deductible losses that have not been previously confirmed for deferred EIT assets	-19,566.05
本年未確認遞延所得稅資產的可抵扣暫時性差異或可抵扣虧損的影響 Effect of deductible temporary differences or deductible losses on deferred income tax assets not recognized in the current year	-624,622.08
<b>所得稅費用 Income tax expenses</b>	<b>16,074,838.28</b>

43.現金流量表項目

(1) 與經營活動有關的現金

1) 收到的其他與經營活動有關的現金

43. Items of the Statement of Cash Flows

(1) Cash related to operating activities

1) Other cash received relating to operating activities

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
單位往來款 Inter-company current accounts	62,070,741.78	170,198,084.00
政府補助 Government grant	1,280,328.52	967,836.81
利息收入 Interest income	258,133.97	165,724.62
員工備用金 Staff reserves	59,228.87	64,127.32
其他 Others	877,454.71	686,019.54
<b>合計 Total</b>	<b>64,545,887.85</b>	<b>172,081,792.29</b>

2) 支付的其他與經營活動有關的現金

2) Other cash paid relating to operating activities

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
單位往來款 Inter-company current accounts	134,960,842.75	203,669,976.00
運輸費 Transportation costs	18,736,675.94	16,506,831.18
辦公費 Office expenses	14,309,150.57	12,870,569.07
營銷費用 Marketing expenses	11,836,373.47	7,193,815.93
手續費 Handling fees	5,565,211.72	5,878,977.77
聘請中介機構費 Expenses on engaging agencies	3,747,903.30	4,240,310.13
維修、維護費 Repair and Maintenance expenses	2,129,021.22	1,476,130.82
員工借款 Staff borrowings	1,203,640.00	534,704.65

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
電信通訊費 Telecommunication fees	1,114,271.32	1,164,805.30
差旅費 Travelling expenses	531,140.22	315,918.91
業務招待費 Business entertainment expenses	454,918.87	404,322.25
其他 Others	57,768.32	84,195.49
<b>合計 Total</b>	<b>194,646,917.70</b>	<b>254,340,557.50</b>

(2) 與籌資活動有關的現金

(2) Cash related to financing activities

1) 收到的其他與籌資活動有關的現金

1) Other cash received relating to financing activities

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
收回銀行承兌保證金 Receipt of bank acceptance margin	1,646,027,248.97	1,926,367,935.66
股東借款 Shareholder borrowing	845,982,484.78	100,000,000.00
保證金利息收入 Interest income on margin	4,043,183.13	4,436,055.59
收回借款保證金 Receipt of borrowing margin		2,264,706.25
<b>合計 Total</b>	<b>2,496,052,916.88</b>	<b>2,033,068,697.50</b>

2) 支付的其他與籌資活動有關的現金

2) Other cash paid relating to financing activities

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
付出銀行承兌保證金 Payment of bank acceptance margin	1,743,483,513.60	1,866,503,486.65
股東借款 Shareholder borrowing	645,000,000.00	80,000,000.00
租賃負債支付 Payment of lease Liabilities	5,107,272.40	3,584,603.15
融資手續費 Handling fees for financing		722,949.66
<b>合計 Total</b>	<b>2,393,590,786.00</b>	<b>1,950,811,039.46</b>

3) 籌資活動產生的各項負債變動情況

3) Change to liabilities due to the fundraising activity

項目 Item	年初餘額 Balance as at the beginning of the year	本年增加 Addition in the year		本年減少 Reduction in the year		年末餘額 Balance as at the end of the year
		現金變動	非現金變動	現金變動	非現金變動	
短期借款 Short-term borrowings	513,251,685.23	836,600,000.00	442,428.23	762,300,000.00		587,994,113.46
其他應付款-股東借款及股東往來款 Other payables-Shareholder borrowings and shareholder current accounts	20,442,250.00	845,982,484.78	140,825,698.56	645,000,000.00	31,248,000.00	331,002,433.34
租賃負債 Lease liabilities	19,909,404.75		23,076,325.31	5,107,272.40	900,956.50	36,977,501.16
<b>合計 Total</b>	<b>553,603,339.98</b>	<b>1,682,582,484.78</b>	<b>164,344,452.10</b>	<b>1,412,407,272.40</b>	<b>32,148,956.50</b>	<b>955,974,047.96</b>

44. 現金流量表補充資料

44. Supplementary information to the Statement of Cash Flows

(1) 現金流量表補充資料

(1) Supplementary information to the Statement of Cash Flows

項目 Item	本年金額 Amount for the year	上年金額 Amount for last year
<b>1. 將淨利潤調節為經營活動現金流量： 1. Reconciliation of net profit to cash flows from operating activities:</b>	—	—
淨利潤 Net profit	51,344,725.69	90,471,956.52
加：資產減值準備 Add: Provision for impairment on assets	4,361,225.47	3,148,303.99
信用資產減值損失 Impairment loss of credit assets	492,054.34	3,530,457.97
固定資產折舊、油氣資產折耗、生產性生物資產折舊 Depreciation of fixed assets, depletion of petroleum and natural gas properties, depreciation of productive biological assets	17,440,816.84	21,665,230.79
使用權資產折舊 Depreciation of right-of-use assets	4,794,914.17	3,135,441.54
無形資產攤銷 Amortization of intangible assets	4,234,268.79	5,877,151.51



項目 Item	本年年額 Amount for the year	上年年額 Amount for last year
長期待攤費用攤銷 Amortization of long-term expenses to be amortized	2,951,328.91	2,888,819.10
處置固定資產、無形資產和其他長期資產的損失（收益以「-」填列） Loss on disposal of fixed assets, intangible assets and other long-term assets ("-" for gain)	-47,339.87	-65,839,056.46
固定資產報廢損失（收益以「-」填列） Loss on scrapped fixed assets ("-" for gain)	-9,933.49	
公允價值變動損失（收益以「-」填列） loss arising from changes in fair value ("-" for gain)		
財務費用（收益以「-」填列） Finance costs ("-" for gain)	37,109,860.87	32,109,297.15
投資損失（收益以「-」填列） Investment loss ("-" for gain)	100,000.00	
遞延所得稅資產的減少（增加以「-」填列） Decrease in deferred income tax assets ("-" for increase)	-578,738.13	1,844,603.42
遞延所得稅負債的增加（減少以「-」填列） Increase in deferred income tax liabilities ("-" for decrease)	540,644.59	-342,652.70
存貨的減少（增加以「-」填列） Decrease in inventories ("-" for increase)	-193,349,172.20	-77,743,316.21
經營性應收項目的減少（增加以「-」填列） Decrease in receivables from operating activities ("-" for increase)	-98,173,591.18	-222,466,733.26
經營性應付項目的增加（減少以「-」填列） Increase in payables from operating activities ("-" for decrease)	72,251,290.07	245,770,801.10
其他 Others		
經營活動產生的現金流量淨額 Net cash flow from operating activities	-96,537,645.13	44,050,304.46
<b>2.不涉及現金收支的重大投資和籌資活動： 2. Non-cash significant investing and financing activities:</b>		
債務轉為資本 Conversion of debt into capital		
一年內到期的可轉換公司債券 Convertible corporate bonds due within one year		

項目 Item	本年年額 Amount for the year	上年年額 Amount for last year
融資租入固定資產 Fixed assets under finance lease		
<b>3.現金及現金等價物淨變動情況： 3. Net change in cash and cash equivalents:</b>		
現金的年末餘額 Cash balance as at the end of the year	112,928,817.62	68,861,408.60
減：現金的年初餘額 Less: cash balance as at the beginning of the year	68,861,408.60	144,226,724.41
加：現金等價物的年末餘額 Add: balance of cash equivalents as at the end of the year		
減：現金等價物的年初餘額 Less: balance of cash equivalents as at the beginning of the year		
現金及現金等價物淨增加額 Net increase in cash and cash equivalents	44,067,409.02	-75,365,315.81

(2) 現金和現金等價物的構成

(2) Cash and cash equivalents

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
現金 Cash	112,928,817.62	68,861,408.60
其中：庫存現金 Of which: cash on hand	238,303.54	600,530.39
可隨時用於支付的銀行存款 Bank deposits readily available for payment	112,690,514.08	68,260,878.21
可隨時用於支付的其他貨幣資金 Other monetary funds readily available for payment		
現金等價物 Cash equivalents		
其中：三個月內到期的債券投資 Of which: bonds investment due within three months		
年末現金和現金等價物餘額 Balance of cash and cash equivalents at the end of the year	112,928,817.62	68,861,408.60
其中：母公司或集團內子公司使用受限制的現金和現金等價物 Of which: Restricted cash and cash equivalents used by the parent company or the subsidiaries of the Group		

(3) 本集團本年無使用範圍受限但仍屬於現金及現金等價物列示的情況。

(4) 不屬於現金及現金等價物的貨幣資金

(3) The Group is free from the circumstance which has the restricted usage scope and is still presented by cash and cash equivalents this year.

(4) Monetary resources which do not belong to cash and cash equivalents.

項目 Item	本年金額 Amount for the year	上年金額 Amount for last year	不屬於現金及現金等價物的理由 Reason for Not Being Cash and Cash Equivalents
銀行承兌匯票保證金、借款保證金 Bank acceptance bills deposits, borrowing deposits	521,268,411.47	423,812,146.84	不可以隨時用於支付 Cannot be used for payment at any time
合計 Total	521,268,411.47	423,812,146.84	—

#### 45. 外幣貨幣性項目

#### 45. Monetary items in foreign currencies

項目 Item	年末外幣餘額 Balance in foreign currency at the end of the year	折算匯率 Exchange rate	年末折算人民幣餘額 Equivalent RMB balance at the end of the year
貨幣資金 Monetary funds	—	—	—
其中：港幣 Of which: Hong Kong Dollars	442,434.70	0.90622	400,943.17

#### 46. 租賃

#### 46. Lease

(1) 本集團作為承租方

(1) The Group as the lessee

項目 Item	本年發生額 Amount in current year	上年發生額 Amount in prior year
租賃負債利息費用 Interest expenses of lease liabilities	1,144,194.59	815,632.55
計入當期損益的採用簡化處理的短期租賃費用 Short-term lease expenses which are included into the current profit or loss and adopt the simplified treatment	937,133.78	190,979.40
計入當期損益的採用簡化處理的低價值資產租賃費用（短期租賃除外） Lease expenses of low-value assets which are included	37,257.93	32,400.00

項目 Item	本年發生額 Amount in current year	上年發生額 Amount in prior year
into the current profit or loss and adopt the simplified treatment (except short-term lease)		
與租賃相關的總現金流出 Total cash outflow related to the lease	6,159,488.40	3,818,873.05

## 六、合併範圍的變更

本集團本年度未發生合併範圍變更的情況。

## VI. CHANGES IN SCOPE OF CONSOLIDATION

There were no changes in the scope of the merger in the Group during the year.

## 七、在其他主體中的權益

## VII. INTERESTS IN OTHER ENTITIES

### 1. 在子公司中的權益

### 1. Interests in subsidiaries

#### (1) 企業集團的構成

#### (1) Composition of the corporation

子公司名稱 Name of subsidiary	主要經營地 Place of principal operation	註冊地 Place of registration	法律地位類別 Type of legal status	業務性質 Nature of business	註冊資本 Registered Capital (RMB)	持股比例(%) Proportion of shareholding (%)		取得方式 Method of acquisition
						直接 Direct	間接 Indirect	
廣東創美公司 Guangdong Charmacy Company	珠三角 Pearl River Delta	佛山 Foshan	有限責任 Limited liability	醫藥產品分銷 Pharmaceutical distribution	15,000.00 萬元 150.00 million	100.00		投資設立 Established by investment
珠海創美公司 Zhuhai Charmacy Company	珠三角 Pearl River Delta	珠海 Zhuhai	有限責任 Limited liability	醫藥產品分銷 Pharmaceutical distribution	360.00 萬元 3.60 million	100.00		非同一控制下的企業合併 Business combination not under common control
廣州創美公司 Guangzhou Charmacy Company	珠三角 Pearl River Delta	廣州 Guangzhou	有限責任 Limited liability	醫藥產品分銷 Pharmaceutical distribution	2,000.00 萬元 20.00 million	100.00		非同一控制下的企業合併 Business combination not under common control
深圳創美公司 Shenzhen Charmacy Company	珠三角 Pearl River Delta	深圳 Shenzhen	有限責任 Limited liability	醫藥產品分銷 Pharmaceutical distribution	2,080.00 萬元 20.80 million	100.00		投資設立 Established by investment
惠州創美公司 Huizhou Charmacy Company	珠三角 Pearl River Delta	惠州 Huizhou	有限責任 Limited liability	醫藥產品分銷 Pharmaceutical distribution	1,500.00 萬元 15.00 million	100.00		非同一控制下的企業合併 Business combination not under common control



## 八、政府補助

### 1. 年末按應收金額確認的政府補助

本集團年末無與政府補助相關的應收款項餘額。

### 2. 計入當期損益的政府補助

## VIII. GOVERNMENT GRANTS

### 1. Government grants recognized according to the amount receivable at the end of the year

The Group does not have any balance of receivables related to the government grants at the end of the year.

### 2. Government grants included into the current profit or loss

種類 Type	金額 Amount	列報項目 Item reported	計入當期損益的金額 Amount included in profit and loss for the period
與收益相關的政府補助 the government subsidies related to the revenue	1,280,328.52	營業外收入 Non-operating revenue	1,280,328.52
<b>合計 Total</b>	<b>1,280,328.52</b>	—	<b>1,280,328.52</b>

## 九、與金融工具相關風險

本集團在日常活動中面臨各種金融工具風險，主要包括市場風險、信用風險及流動性風險等。與這些金融工具有關的風險，以及本集團為降低這些風險所採取的風險管理政策如下所述。本集團管理層對這些風險敞口進行管理和監控以確保將上述風險控制在限定的範圍之內。

### 1. 各類風險管理目標和政策

本集團從事風險管理的目標是在風險和收益之間取得適當的平衡，將風險對本集團經營業績的負面影響降低到最低水平，使股東及其它權益投資者的利益最大化。基於該風險管理目標，本集團風險管理的基本策略是確定和分析本集團所面臨的各種風險，建立適當的風險承受底線並進行風險管理，並及時可靠地對各種風險進行監督，將風險控制在限定的範圍之內。

## IX. RISKS RELATED TO FINANCIAL INSTRUMENTS

The Group is faced with various financial instrument risks in the daily activities, including market risk, credit risk and liquidity risk primarily. The risks associated with these financial instruments and the risk management policies adopted by the Group on how to mitigate these risks are set out below. The management of the Group manages and monitors these exposures to ensure such risks are contained within a prescribed scope.

### 1. Objective and policies of various risks management

The Group engages in risk management with the aim of achieving an appropriate balance between risk and return, where the negative effects of risks against the operating results of the Group are minimized, and to maximize the interest of Shareholders and other stakeholders. Based on such risk management objectives, the fundamental strategy of risk management of the Group is to ascertain and analyse all types of risk exposures of the Group, establish appropriate risk tolerance thresholds, carry out risk management procedures and perform risk monitoring on all kinds of risks in a timely and reliable manner, thus containing risk exposures within a prescribed

內。

(1) 市場風險

1) 匯率風險

本集團承受外匯風險主要與港幣有關，除本集團 H 股募集資金、H 股支付股利及少部分發生在香港特別行政區的費用外，本集團的其他主要業務活動以人民幣計價結算。於2023年12月31日，下表所述港幣賬戶餘額的資產和負債因匯率變動產生的公允價值或未來現金流量變動可能對本集團的經營業績產生影響：

項目 Item	2023 年 12 月 31 日餘額 (折合人民幣) Balance as at the 31 December 2023 (RMB equivalent)	2022 年 12 月 31 日餘額 (折合人民幣) Balance as at 31 December 2022 (RMB equivalent)
貨幣資金-港幣 Monetary fund – HK\$	400,943.17	395,226.75
貨幣資金 - 美元 Monetary fund –US\$		10.66

本集團密切關注匯率變動對本集團的影響。

2) 利率風險

本集團的利率風險產生於銀行借款等帶息債務。浮動利率的金融負債使本集團面臨現金流量利率風險，固定利率的金融負債使本集團面臨公允價值利率風險。本集團根據當時的市場環境來決定固定利率及浮動利率合同的相對比例。於2023年12月31日，本集團的帶息債務主要為人民幣計價的固定利率合同，金額為638,600,000.00元（2022年12月31日：491,900,000.00元）。

本集團因利率變動引起金融工具公允價值變動的風險主要與固定利率銀行借款有關。

scope.

(1) Market risk

1) Foreign exchange risk

The Group's foreign exchange risk relates mainly to Hong Kong Dollars. Except for the proceeds from the H Share offering, payment of H Share dividends and minor expenses incurred in the Hong Kong Special Administrative Region, other main business activities of the Group are settled in RMB. As at 31 December 2023, the changes in the fair value or future cash flows from the assets and liabilities of the balance of the account denominated in HKD due to changes in exchange rates may have impact on the Group's operating results as set out in the following table:

The Group closely monitors the effect of exchange rate on the Group.

2) Interest rate risk

The interest rate risk of the Group arises from the interest-bearing debts such as bank loans. The floating-rate financial liabilities expose the Group to cash flow interest rate risk, while the fixed-rate financial liabilities expose the Group to fair value interest rate risk. The Group determines the relative ratio of fixed-rate contracts and floating-rate contracts based on the market environment. As at 31 December 2023, the interest-bearing debts of the Group were mainly fixed-rate contracts denominated in RMB, with an amount of RMB638.60 million (31 December 2022: RMB491.90 million).

The risk of changes in fair value of financial instruments caused by interest rate changes in the Group is mainly related to fixed-rate bank loans.



## (2) 信用風險

本集團對信用風險按組合分類進行管理。信用風險主要產生於貨幣資金、應收票據、應收賬款、應收款項融資、其他應收款等。

為降低信用風險，本集團成立專門部門確定信用額度、進行信用審批，並執行其它監控程序以確保採取必要的措施回收過期債權。此外，本集團於每個資產負債表日審核每一單項應收款的回收情況，以確保就無法回收的款項計提充分的壞賬準備。因此，本集團管理層認為本集團所承擔的信用風險已經大為降低。

本集團的流動資金存放在信用評級較高的銀行，故流動資金的信用風險較低。

本集團採用了必要的政策確保所有銷售客戶均具有良好的信用記錄。除應收賬款及合同資產金額前五名外，本集團無其他重大信用集中風險。本集團應收賬款中，前五名金額合計：257,836,719.11元，佔本公司應收賬款總額的26.24%。

### 1) 信用風險顯著增加判斷標準

本集團在每個資產負債表日，通過比較金融工具在初始確認時所確定的預計存續期內的違約概率和該工具在資產負債表日所確定的預計存續期內的違約概率，來判定金融工具信用風險自初始確認後是否顯著增加。但是，如果本集團確定金融工具在資產負債表日只具有較低的信用風險的，可以假設該金融工具的信用風險自初始確認後並未顯著增加。

通常情況下，如果逾期超過30日，則表明金融工具的信用風險已經顯著增

## (2) Credit risk

The Group manages the credit risk according to the portfolio classification. Primarily, the credit risk mainly comes from the monetary resources, bills receivable, accounts receivable, receivables financing, and other receivables.

In order to mitigate credit risk, the Group established special departments to determine credit limits and perform credit approval, and carries out other monitoring procedures to ensure necessary measures are taken to collect overdue debts. Besides, the Group reassesses the recovery of each receivable items on an individual basis at each balance sheet date, so as to ensure sufficient provision for doubtful debts is made for amounts that are not recoverable. As such, the management of the Group believes that the credit risks assumed by the Group has been significantly mitigated.

The Group's liquidity is deposited in banks with higher credit rating, so the credit risk of the liquidity is lower.

The Group has adopted necessary policies to ensure that all the trade customers have good credit history. Except for the top five accounts receivable and contract asset amounts, the Group has no other major credit concentration risks. Among the Group's accounts receivable, the top five total amounts are RMB 257,836,719.11, accounting for 26.24% of the Company's total accounts receivable.

### 1) Criteria for remarkable increase of credit risk

On each balance sheet date, through comparing the default probability of financial instrument during the determined estimated duration in the initial recognition and the default probability of such instrument during the estimated duration determined on the balance sheet date, whether the credit risk of financial instrument increases remarkably after the initial recognition is judged. However, if the Group determines that the financial instrument only has a low credit risk on the balance sheet date, it may be assumed that the credit risk of such financial instrument does not increase remarkably after the initial recognition.

Normally, if the overdue period exceeds 30 days, it shows that the credit risk of financial instrument increases remarkably.

加。除非本集團在無須付出不必要的額外成本或努力的情況下即可獲得合理且有依據的信息，證明即使逾期超過30日，信用風險自初始確認後仍未顯著增加。在確定信用風險自初始確認後是否顯著增加時，本集團考慮無須付出不必要的額外成本或努力即可獲得的合理且有依據的信息，包括前瞻性信息。本集團考慮的信息包括：債務人所處的經營環境、內外部信用評級、實際或預期經營成果出現重大不利變化、第三方提供的擔保或信用增級品質是否發生顯著變化等。

## 2) 已發生信用減值資產的定義

當對金融資產預期未來現金流量具有不利影響的一項或多項事件發生時，該金融資產成為已發生信用減值的金融資產。本集團判斷已發生信用減值的主要標準為逾期天數超過90日，但在某些情況下，如果內部或外部信息顯示，在考慮所持有的任何信用增級之前，可能無法全額收回合同金額，本集團也會將其視為已發生信用減值。金融資產發生信用減值，有可能是多個事件的共同作用所致，未必是可單獨識別的事件所致。

金融資產已發生信用減值的證據包括下列可觀察信息：債務人發生重大財務困難；債務人違反合同，如償付利息或本金違約或逾期等；本集團出於與債務人財務困難有關的經濟或合同考慮，給予債務人在任何其他情況下都不會做出的讓步；債務人很可能破產或進行其他財務重組；債務人財務困難導致該金融資產的活躍市場消失等。

Unless the Group may gain the reasonable and well-founded information without unnecessary additional costs or efforts, the credit risk still does not increase remarkably after the initial recognition even if the overdue period exceeds 30 days. In determining whether the credit risk increases remarkably after the initial recognition, the Group considers the reasonable and well-founded information gained without unnecessary additional costs or efforts, including forward-looking information. Information considered by the Group includes: business environment of the debtor, internal and external credit rating, occurrence of any major adverse change to the actual or expected operating results, whether any remarkable change occurs to the third party provided guarantee or credit enhancement quality.

## 2) Definitions of assets with credit impairment

If one or multiple incidents which have adverse impacts on the expected future cash flow of financial assets occur, such financial assets become the financial assets with credit impairment. The main standard for the Group to judge the occurrence of credit impairment is “the overdue period exceeds 90 days”. However, under some circumstances, according to the internal or external information, before any credit enhancement is considered, provided that the contract amount may not be recovered in full, the Group may also deem it as the credit impairment. The credit impairment of financial assets may be caused by the common effects of multiple incidents, and it is not necessarily caused by any incident which can be identified alone.

Evidences for credit impairment of financial assets include the following observable information: the debtor suffers from any major financial distress; the debtor violates the contract, for example, default in interest payment or principal repayment or overdue interest payment or principal repayment; out of economy or contract related to the financial distress of the debtor, the Group gives the concession which will not be provided under all circumstances to the debtor; the debtor is likely to go bankrupt or undergo other financial restructuring; the active market of such financial assets disappears due to the financial distress of the debtor.

### 3) 信用風險敞口

於2023年12月31日，可能引起本集團財務損失的最大信用風險敞口主要來自於合同另一方未能履行義務而導致本集團金融資產產生的損失。

合併資產負債表中已確認的金融資產的賬面金額；對於以公允價值計量的金融工具而言，賬面價值反映了其風險敞口，但並非最大風險敞口，其最大風險敞口將隨著未來公允價值的變化而改變。

#### (3) 流動風險

流動風險為本集團在到期日無法履行其財務義務的風險。本集團管理流動性風險的方法是確保有足夠的資金流動性來履行到期債務，而不至於造成不可接受的損失或對企業信譽造成損害。本集團定期分析負債結構和期限，以確保有充裕的資金。本集團管理層對銀行借款的使用情況進行監控並確保遵守借款協議。同時與金融機構進行融資磋商，以保持一定的授信額度，減低流動性風險。

本集團將銀行借款和應付票據作為主要資金來源。於2023年12月31日，本集團尚未使用的銀行借款和票據額度為32,857.86萬元（2022年12月31日：24,649.32萬元）。

本集團持有的金融資產和金融負債按未折現的合同現金流的到期期限分析如下：

2023年12月31日金額：

項目 Item	一年以內 Within 1 year	一到二年 1 to 2 years	二到五年 2 to 5 years	五年以上 Over 5 years	合計 Total
金融資產 Financial assets	—	—	—	—	—
貨幣資金 Monetary funds	634,197,229.09				634,197,229.09

### 3) Credit risk exposure

As of December 31, 2023, the biggest credit risk exposure which may cause the financial losses against the Group mainly came from “the Group suffers from the losses on financial assets due to the fact that other party fails to perform the obligations”.

Book amount of financial assets recognized in the consolidated balance sheet; for the financial instruments measured by fair value, the book value reflects the risk exposure, but it is not the biggest risk exposure. Its biggest risk exposure will change with the change of future fair value.

#### (3) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations at maturity. The Group manages liquidity risk by ensuring that it has ample liquidity to meet its obligations as they fall due without incurring unacceptable losses or causing damage to its reputation. The Group regularly analyses the structure and maturity of its liabilities to ensure that sufficient funds are available. The Group’s management monitors the use of bank loans and ensures compliance with loan agreements. It also negotiates with financial institutions on financing to maintain a certain credit limit and reduce liquidity risk.

The Group uses bank loans and notes payable as its main funding sources. As at 31 December 2023, the unused limit of bank loans and notes of the Group was RMB328.5786 million (31 December 2022: RMB246.4932 million).

The maturity of the financial assets and financial liabilities held by the Group based on undiscounted contract cash flows is analyzed as follows:

Amount as at 31 December 2023:

項目 Item	一年以內 Within 1 year	一到二年 1 to 2 years	二到五年 2 to 5 years	五年以上 Over 5 years	合計 Total
應收票據 Bills receivables	3,645,761.32				3,645,761.32
應收賬款 Trade receivables	982,891,686.13				982,891,686.13
其他應收款 Other receivables	12,908,604.59				12,908,604.59
其他流動資產 Other liquid assets	41,584,593.72				41,584,593.72
<b>金融負債 Financial liabilities</b>	—	—	—	—	—
短期借款 Short-term borrowings	587,994,113.46				587,994,113.46
應付票據 Bills payables	936,487,754.65				936,487,754.65
應付賬款 Accounts payable	659,073,566.35				659,073,566.35
其他應付款 Other payables	341,051,900.01				341,051,900.01
應付職工薪酬 Salaries payable to employees	9,688,286.53				9,688,286.53
租賃負債 Lease liabilities	8,091,593.90	7,467,009.11	20,569,716.09	5,670,256.92	41,798,576.02

## 十、關聯方及關聯交易

## X. RELATED PARTIES AND RELATED PARTY TRANSACTIONS

### 1. 關聯方關係

### 1. Relationship with related parties

(1) 本公司的母公司情況

(1) Information about parent company of the Company

母公司名稱 Name of Parent Company	註冊地 Registered Place	業務性質 Business Nature	註冊資本 Registered Capital	母公司對本公司的持股比例 (%) Shareholding Proportion (%) of Parent Company in the Company	母公司對本公司的表決權比例 (%) Voting Right Proportion (%) of Parent Company in the Company
江藥集團有限公司 Jiangyao Group Co., Ltd.	中國 China	商務服務 Commercial services	75000 萬元人民幣 RMB 750,000,000	43.03	46.73

(2) 本公司的子公司情況

(2) Information on the subsidiaries of the Company

子公司情況詳見本附註“七、1. (1) 企業集團的構成”相關內容。

(3) 本集團無合營企業及聯營企業

(4) 其他關聯方

For details of subsidiaries, please see “VII. 1. (1) Composition of the corporation” under these notes.

(3) The Group has no joint ventures and associated enterprises

(4) Other related parties

其他關聯方名稱 Name of other related parties	與本公司關係 Relationship with the Company
姚創龍 Yao Chuanglong	持有公司 31.97% 股權，為公司董事 Hold 31.97 shares of the Company, company director
江西醫藥投資有限公司 Jiangxi Pharmaceutical Investment Co., Ltd.	持有公司 16.13% 股權，為江藥集團有限公司之子公司 Hold 16.13% shares of the Company, subsidiary of Jiangyao Group Co., Ltd.
江藥集團科技大連有限公司 Jiangyao Group Technology (Dalian) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江西江中九州醫藥有限責任公司 Jiangxi Jiangzhong Jiuzhou Pharmaceutical Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團山東有限公司 Jiangyao Group (Shandong) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團河南有限公司 Jiangyao Group (Henan) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團（四川）有限公司 Jiangyao Group (Sichuan) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團常州有限公司 Jiangyao Group (Changzhou) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團唐山有限公司 Jiangyao Group (Tangshan) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團聊城有限公司 Jiangyao Group (Liaocheng) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團江西有限公司 Jiangyao Group (Jiangxi) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團洛陽藥業有限責任公司 Jiangyao Group Luoyang Pharmaceutical Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江藥集團鹽城有限公司 Jiangyao Group (Yancheng) Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江西江藥九州醫藥有限公司 Jiangxi Jiangyao Jiuzhou Pharmaceutical Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
江西江藥仁翔醫藥有限公司 Jiangxi Jiangyao Renxiang Pharmaceutical Co., Ltd.	江藥集團有限公司之子公司 Subsidiary of Jiangyao Group Co., Ltd.
樟樹市晟融房屋租賃有限公司 Zhangshu Shengrong House Leasing Co., Ltd.	江西江中九州醫藥有限責任公司子公司 Subsidiary of Jiangxi Jiangyao Jiuzhou Pharmaceutical Co., Ltd.
眉山粵通醫藥有限公司 Meishan Yuetong Pharmaceutical Co., Ltd.	江藥集團（四川）有限公司子公司 Subsidiary of Jiangyao Group (Sichuan) Co., Ltd.
南昌市眾誠醫藥管理中心（有限合夥） Nanchang Zhongcheng Pharmaceutical Management Center (Limited Partnership)	非執行董事嚴京斌擔任執行合夥人的企業 Enterprise with the non-executive director Yan Jingbin acting as executive partner
南昌市眾和醫藥管理中心（有限合夥） Nanchang Zhonghe Pharmaceutical Management Center (Limited Partnership)	非執行董事嚴京斌擔任執行合夥人的企業 Enterprise with the non-executive director Yan Jingbin acting as executive partner

其他關聯方名稱 Name of other related parties	與本公司關係 Relationship with the Company
江西國信醫藥穀商業運營管理有限公司 Jiangxi Guoxin Pharmaceutical Valley Commercial Operation Management Co., Ltd.	非執行董事嚴京斌擔任董事長的企業 Enterprise with the non-executive director Yan Jingbin acting as chairman
江西江藥堂大藥房連鎖有限公司 Jiangxi Jiangyaotang Pharmacy Chain Co., Ltd.	非執行董事付征擔任執行董事長的企業 Enterprise with the non-executive director Fu Zheng acting as the executive chairman
河南春陽醫藥連鎖有限公司 Henan Chunyang Pharmaceutical Chain Co., Ltd.	非執行董事付征擔任執行董事長的企業 Enterprise with the non-executive director Fu Zheng acting as the executive chairman
浙江麥泓資本管理有限公司 Zhejiang Maihong Capital Management Company Limited	獨立非執行董事李漢國擔任董事長的企業 Enterprise with the independent non-executive director Li Hanguo acting as the executive chairman
上海白楊潘多諮詢管理有限公司 Shanghai Baiyang Panduo Consulting Management Co., Ltd.	獨立非執行董事關鍵持股 100%並擔任執行董事的企業 Enterprise in which Guan Jian, the independent non-executive director, holds 100% shares and serves as the executive director.
上海新關點投資發展有限公司 Shanghai New Focus Investment and Development Limited	獨立非執行董事關鍵持股 70%並擔任執行董事的企業 An enterprise in which Guan Jian, the independent non-executive Director, holds 70% of shares and serves as the legal representative of the enterprise
上海百教龍場企業管理服務中心（有限合夥） Shanghai Baidu Longchang Enterprise Management and Service Center (limited partnership)	獨立非執行董事關鍵持股 99%並擔任執行合夥人的企業 An enterprise in which Guan Jian, the independent non-executive Director, holds 99% of shares and serves as the general partner
嚴京斌、鄭玉燕、張寒孜、付征、徐飛、關鍵、尹智偉、李漢國、朱明洪、鄭禧玥、張玲、林志傑、劉映玉、姚潔晞 Yan Jingbin, Zheng Yuyan, Zhang Hanzi, Fu Zheng, Xu Fei, Guan Jian, Wan Chi Wai Anthony, Li Hanguo, Zhu Minghong, Zheng Xiyue, Zhang Ling, Lin Zhijie, Liu Yingyu, Yao Jiexi	公司董事、監事及高級管理人員 Directors, Supervisors and Senior Management of the Company

## 2. 關聯交易

(1) 購銷商品、提供和接受勞務的關聯交易情況

### 1) 採購商品/接受勞務

## 2. Related party transactions

(1) Related party transactions involving the purchase and sale of goods, the provision and receipt of services

### 1) Procurement and acceptance of services

關聯方名稱 Name of related party	關聯交易內容 Content of related party transactions	本年發生額 Amount in current year	上年發生額 Amount in prior year
江藥集團有限公司 Jiangyao Group Co., Ltd.	採購商品和服務 Procurement and acceptance of services	53,250,105.37	18,999,297.44
江藥集團(四川)有限公司 Jiangyao Group (Sichuan) Co., Ltd	採購商品和服務 Procurement and acceptance of services	912,879.91	
江藥集團有限公司 Jiangyao Group Co., Ltd.	融通資金費用 Financing costs	3,726,983.34	442,250.00

註：上述採購商品金額包含上游廠商、供應商返利。

Note: The above amount of procurement includes rebates from the upstream manufacturers and suppliers.



(2) 銷售商品/提供勞務

(2) Sale of goods/provision of services

本集團本年度無關聯銷售商品/提供勞務情況。

The Group does not have the related sales of goods/provision of services this year.

(3) 關聯擔保情況

(3) Connected Guarantee

本集團本年度無作為關聯方擔保方或被關聯方擔保情況。

The Group has not been a guarantor or guaranteed by connected parties in current year.

(4) 關聯方資金拆借

(4) Connected-party Fund Borrowing and Lending

關聯方名稱 Related party name	拆借金額 Loan amount	起始日 Start date	到期日 Expiry date	備註 remark
<b>關聯方資金拆入 Withdrawal of related party funds</b>				
江藥集團有限公司 Jiangyao Group Co., Ltd.	986,248,000.00	2023年1月14日 14 January 2023	2024年6月25日 25 June 2024	

註：截至2023年12月31日，本集團尚未償還的關聯方資金拆借金額為331,002,433.34元。

Note: As at 31 December 2023, the outstanding amount of connected-party funds borrowed by the Group was RMB331,002,433.34.

(5) 關鍵管理人員薪酬

(5) Compensation of key managers

項目名稱 Item name	本年發生額 Amount in current year	上年發生額 Amount in prior year
<b>薪酬合計 Total compensation</b>	3,443,085.10	3,372,674.92

(6) 持續關聯交易

(6) Continuing Connected Transactions

本公司構成《香港上市規則》第14A章中定義的關聯交易或持續關聯交易如下：

The connected transactions or continuing connected transactions of the Company as defined in Chapter 14A of the Hong Kong Listing Rules are detailed as follows:

關聯方名稱 Name of related party	關聯交易內容 Content of related party transactions	本年發生額 Amount in current year	上年發生額 Amount in prior year
江藥集團有限公司 Jiangyao Group Co., Ltd.	採購商品和服務 Procurement and acceptance of services	60,157,610.59	21,473,567.40
江藥集團（四川）有限公司 Jiangyao Group (Sichuan) Co., Ltd	採購商品和服務 Procurement and acceptance of services	1,031,554.30	
江藥集團有限公司 Jiangyao Group Co., Ltd.	融通資金費用 Financing costs	3,726,983.34	442,250.00

註：上述採購商品和服務為含稅金額。

Note: The above purchased goods and services are tax-inclusive.

3. 關聯方往來餘額

3. Related party balances

(1) 應收項目

(1) Items receivable

項目名稱 Item name	關聯方 Related party	年末餘額 Balance as at the end of the year		年初餘額 Balance as at the beginning of the year	
		賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt
預付賬款 Prepayments					
	江藥集團有限公司 Jiangyao Group Co., Ltd.	2,701,418.09			
	江藥集團（四川）有限公司 Jiangyao Group (Sichuan) Co., Ltd	39,072.82			

(2) 應付項目

(2) Payable items

項目名稱 Item name	關聯方 Related party	年末賬面餘額 Book balance at the end of the year	年初賬面餘額 Book balance at the beginning of the year
應付賬款 Trade receivables			
	江藥集團有限公司 Jiangyao Group Co., Ltd.		16,334,772.69
合同負債 Contract liabilities			
	江藥集團有限公司 Jiangyao Group Co., Ltd.	17,699,115.04	
其他應付款 Other payables			
	江藥集團有限公司 Jiangyao Group Co., Ltd.	331,002,433.34	70,450,650.00
	江藥集團（四川）有限公司 Jiangyao Group (Sichuan) Co., Ltd		24,007,200.00
應付票據 Bills payables			
	江藥集團（四川）有限公司 Jiangyao Group (Sichuan) Co., Ltd	167,785.40	

4. 關聯方承諾

4. Commitments of Related Party

本集團本年度無關聯方承諾。

The Group does not have the commitments of related party this year.

## 5.董事、監事及職工薪酬

(1) 董事及監事的薪酬詳情如下：

## 5. Directors', Supervisors' And Employees' Emoluments

(1). Details of the emoluments of directors and supervisors are as follows:

項目 Item	薪金及津貼 Salaries and allowances	社會保險、住房基金及退休金 Social insurance, housing fund and pension	獎金 Bonuses	股份支付 Share-based payment	合計 Total
<b>本年發生額 Amount for the year</b>					
<b>執行董事 Executive Directors</b>					
-姚創龍 -Yao Chuanglong	636,290.00	41,770.80	50,010.00		728,070.80
-鄭玉燕 -Zheng Yuyan	921,147.53	33,149.40	36,837.00		991,133.93
-張寒孜 -Zhang Hanzi	336,074.00	25,215.60	24,200.00		385,489.60
<b>小計 Subtotal</b>	<b>1,893,511.53</b>	<b>100,135.80</b>	<b>111,047.00</b>		<b>2,104,694.33</b>
<b>監事 Supervisors</b>					
-林志傑 (2023.1.1-2023.5.31 擔任監事) -Lin Zhijie (Served as a Supervisor 2023.1.1-2023.5.31)	165,065.00	11,986.83			177,051.83
-鄭禧玥 -Zheng Xiyue	152,966.98	16,736.72	8,000.00		177,703.70
-張玲 -Zhang Ling	40,000.00				40,000.00
<b>小計 Subtotal</b>	<b>358,031.98</b>	<b>28,723.55</b>	<b>8,000.00</b>		<b>394,755.53</b>
<b>獨立非執行董事 Independent non-executive Directors</b>					
-尹智偉 -Wan Chi Wai Anthony	144,000.00				144,000.00
-關鍵 -Guan Jian	50,000.00				50,000.00
-李漢國 (2023.5.31 起擔任董事) -Li Hanguo (Served as a Director since 31 May 2023)	29,304.39				29,304.39
-周濤 (2023.1.1-2023.5.31 擔任董事) -Zhou Tao (Served as a Director 2023.1.1-2023.5.31)	20,830.00				20,830.00
<b>小計 Subtotal</b>	<b>244,134.39</b>				<b>244,134.39</b>
<b>合計 Total</b>	<b>2,495,677.90</b>	<b>128,859.35</b>	<b>119,047.00</b>		<b>2,743,584.25</b>

項目 Item	薪金及津貼 Salaries and allowances	社會保險、住房基金及退休金 Social insurance, housing fund and pension	獎金 Bonuses	股份支付 Share-based payment	合計 Total
上年發生額 Amount for last year					
<b>執行董事 Executive Directors</b>					
-姚創龍 -Yao Chuanglong	637,615.00	39,746.10	55,011.00		732,372.10
-鄭玉燕 -Zheng Yuyan	584,020.52	31,250.92	266,010.11		881,281.55
-張寒孜 (2022.7.13 起擔任董事) -Zhang Hanzi (Served as a Director since 13 July 2022)	304,931.35	24,758.40	28,798.00		358,487.75
-林志雄 (2022.1.1-2022.4.8 擔任董事) -Lin Zhixiong (Served as a Director 2022.1.1-2022.4.8)	128,113.82	8,235.60			136,349.42
<b>小計 Subtotal</b>	<b>1,654,680.69</b>	<b>103,991.02</b>	<b>349,819.11</b>		<b>2,108,490.82</b>
<b>監事 Supervisors</b>					
-鄭禧玥 -Zheng Xiyue	126,705.30	16,620.80	4,950.00		148,276.10
-林志傑 -Lin Zhijie	395,680.00	29,150.92	36,542.00		461,372.92
-張玲 -Zhang Ling	40,000.00				40,000.00
<b>小計 Subtotal</b>	<b>562,385.30</b>	<b>45,771.72</b>	<b>41,492.00</b>		<b>649,649.02</b>
<b>獨立非執行董事 Independent non-executive Directors</b>					
-尹智偉 -Wan Chi Wai Anthony	144,000.00				144,000.00
-關鍵 -Guan Jian	50,000.00				50,000.00
-周濤 -Zhou Tao	50,000.00				50,000.00
<b>小計 Subtotal</b>	<b>244,000.00</b>				<b>244,000.00</b>
<b>合計 Total</b>	<b>2,461,065.99</b>	<b>149,762.74</b>	<b>391,311.11</b>		<b>3,002,139.84</b>

(2) 五位最高薪酬人士

本年度薪酬最高的前五位中3位是董事（上年度：3位），其董事的薪酬已反映於附註“十、5（1）”董事及監事的薪酬中。其他2位（上年度：2位）的薪酬如下：

(2) Five individuals with the highest emoluments

Of the five individuals with the highest emoluments, three were directors (last year: 3) for the year, and the emoluments of the directors among them reflected in Note “X 5(1)” emoluments the emoluments of directors and supervisors. The emolument of other two individuals (last year: 2) was as follows:

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
薪金及津貼 Salaries and allowances	558,257.00	570,260.00
社會保險、住房基金及相關退休金成本 Social insurance, housing fund and relevant pension cost	50,548.80	33,652.47
獎金 Bonuses	49,830.00	
<b>合計 Total</b>	<b>658,635.80</b>	<b>603,912.47</b>

薪酬範圍：

Scope of emoluments:

項目 Item	本年人數 Number of people for the year	上年人數 Number of people for last year
1,000,000 元以內（人民幣） Within RMB1,000,000	5 人 5 people	5 人 5 people

(3) 本年度本集團除嚴京斌先生、付征女士、徐飛先生與朱明洪先生放棄薪酬概無其他董事或監事放棄或同意放棄任何薪酬。於往績記錄期，本公司概無向任何董事、監事或五位最高薪酬人士支付任何薪酬，作為吸引彼等加入或於加入本公司時的獎勵或作為離職補償。

(3) No other directors or supervisors of the Group waived or agreed to waive any emoluments during the year except Mr. Yan Jingbin, Ms. Fu Zheng, Mr. Xu Fei and Mr. Zhu Minghong waived their emoluments. During the Track Record Period, no emoluments were paid by the Company to any directors, supervisors or the five highest paid individuals as inducements to join or upon joining the Company or as a compensation for loss of office.

(4) 主要管理層薪酬

主要管理層薪酬（包括已付及應付董事、監事及高級管理層的金額）如下：

(4) Major management's emoluments

The emoluments of major management (including the amount paid and payable to directors, supervisors and senior management) were as follows:

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
薪金及津貼 Salaries and allowances	3,073,691.18	2,767,087.99
社會保險、住房基金及相關退休金成本 Social insurance, housing fund and relevant pension cost	183,996.92	183,753.82
獎金 Bonuses	185,397.00	421,833.11
<b>合計 Total</b>	<b>3,443,085.10</b>	<b>3,372,674.92</b>

## 6. 應收董事和董事關聯企業借款

本集團本年無應收董事和董事關聯企業借款情況。

## 十一、承諾及或有事項

### 1. 重要承諾事項

截至2023年12月31日，本集團不存在需對外披露的重要承諾事項。

### 2. 或有事項

本集團在報告期內對內擔保情況如下（單位：萬元）：

項目 Item	本年發生額 Amount for the year	上年發生額 Amount for last year
母子公司互相擔保 Mutual guarantee between parent company and subsidiary company	303,739.90	271,639.90

除存在上述披露事項外，本集團無其他需披露的或有事項。

## 十二、資產負債表日後事項

### 1. 利潤分配情況

## 6. Outstanding loans receivable from directors and directors' affiliated enterprises

The Group has no outstanding loans receivable from directors and directors' affiliated enterprises in current year.

## XI. COMMITMENTS AND CONTINGENCIES

### 1. Important commitment

By 31 December 2023, the Group had no important commitment which must be disclosed.

### 2. Contingencies

The Group's internal guarantees during the reporting period are as follows (Unit: RMB0'000):

Apart from the above disclosures, no other contingencies of the Group need to be disclosed.

## XII. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

### 1. Distribution of profits

項目 Item	內容 Content
擬分配的利潤或股利 Profit or dividends to be distributed	0.30 元/股 (人民幣) 0.30 yuan / share (RMB)
經審議批准宣告發放的利潤或股利 Profits or dividends declared after deliberation and approval	0.30 元/股 (人民幣) 0.30 yuan / share (RMB)

### 十三、其他重要事項

本集團本年度無其他重要事項披露。

### XIII. OTHER IMPORTANT MATTERS

The Group had no other material disclosures during the year.

### 十四、母公司財務報表主要項目註釋

### XIV. NOTES TO MAJOR ITEMS OF FINANCIAL STATEMENTS OF PARENT COMPANY

#### 1. 應收賬款

#### 1. Trade receivables

項目名稱 Name of item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
應收賬款 Trade receivables	375,106,274.17	300,333,159.81
減：壞賬準備 Less: Provision for bad debt	3,229,123.79	3,240,447.62
<b>淨額</b> <b>Net amount</b>	<b>371,877,150.38</b>	<b>297,092,712.19</b>

#### (1) 應收賬款按賬齡列示

在接納新客戶之前，本集團應用內部信貸評估政策來評估潛在客戶的信用品質並制定信用額度。本集團區別客戶制定不同的信用政策。信用期一般為六個月。對於商品銷售，以控制權轉移給購貨方作為應收賬款及營業收入的確認時點，並開始計算賬齡；

#### (1) Accounts receivable by aging

Before accepting new customers, the Group assessed the credit worthiness of potential clients and set corresponding credit limits according to the internal credit assessment policies. The Group applies different credit policies to different customers. Credit period is generally six months. As for commodity sales, the trade receivables and operating revenue are recognized and the age of the same is calculated after the control right has been transferred to the buyers;

賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
1 年以內 Within 1 year	365,204,074.06	289,930,454.84
1-2 年 1 to 2 years	9,187,074.10	9,580,674.60
2-3 年 2 to 3 years	161,965.89	665,124.42

賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
3 年以上 More than 3 years	553,160.12	156,905.95
<b>合計 Total</b>	<b>375,106,274.17</b>	<b>300,333,159.81</b>

(2) 應收賬款按壞賬計提方法分類  
列示

(2) Trade receivable by the method of provisioning for bad debt

類別 Classification	年末餘額 Balance as at the end of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	1,117,591.87	0.30	1,094,493.67	97.93	23,098.20
按組合計提壞賬準備 Bad debt provision made on a collective basis	373,988,682.30	99.70	2,134,630.12	0.57	371,854,052.18
其中：賬齡組合 Of which: Aging portfolio	373,988,682.30	99.70	2,134,630.12	0.57	371,854,052.18
<b>合計 Total</b>	<b>375,106,274.17</b>	<b>100.00</b>	<b>3,229,123.79</b>	—	<b>371,877,150.38</b>

(續)

(continued)

類別 Classification	年初餘額 Balance as at the beginning of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	1,115,185.55	0.37	1,115,185.55	100.00	
按組合計提壞賬準備 Bad debt provision made on a collective basis	299,217,974.26	99.63	2,125,262.07	0.71	297,092,712.19
其中：賬齡組合 Of which: Aging portfolio	299,217,974.26	99.63	2,125,262.07	0.71	297,092,712.19
<b>合計 Total</b>	<b>300,333,159.81</b>	<b>100.00</b>	<b>3,240,447.62</b>	—	<b>297,092,712.19</b>



1) 按單項計提應收賬款壞賬準備

本年應收賬款按單項計提壞賬準備均為小額貨款，不存在重大單項計提壞賬準備情況。

2) 按組合計提應收賬款壞賬準備

1) Bad debt provision for trade receivables made on individual basis

The provision for bad debt accrued according to the single item regarding the accounts receivable this year is the small-amount payment for goods, and no accrual of provision for bad debt of significant single item exists.

2) Bad debt provision for trade receivables made on group basis

賬齡 Age	年末餘額 Balance as at the end of the year		
	應收賬款 trade receivables	壞賬準備 Provision for bad debt	計提比例 (%) Provision ratio (%)
1 年以內 Within 1 year	365,081,781.23	1,277,786.24	0.35
1-2 年 1 to 2 years	8,906,901.07	856,843.88	9.62
<b>合計 Total</b>	<b>373,988,682.30</b>	<b>2,134,630.12</b>	—

(3) 應收賬款本年度計提、轉回(或收回)的壞賬準備情況

(3) Provision for bad debts accrued and reversed (or recovered) of trade receivables in the year

類別 Item	年初餘額 Balance as at the beginning of the year	本年變動金額 Changes in the year				年末餘額 Balance as at the end of the year
		計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Written back or written off	其他 Others	
單項計提 Individual provision	1,115,185.55	71,515.24	92,165.80	41.32		1,094,493.67
賬齡組合 Ageing portfolio	2,125,262.07	9,368.05				2,134,630.12
<b>合計 Total</b>	<b>3,240,447.62</b>	<b>80,883.29</b>	<b>92,165.80</b>	<b>41.32</b>		<b>3,229,123.79</b>

本年壞賬準備收回或轉回金額均為小額貨款，不存在重要的收回或轉回情況。

The recovered or reversed amount of provision for bad debt this year is the small-amount payment for goods, and no important recovery or reversal exists.

(4) 本年度重要的應收賬款核銷情況

(4) Significant trade receivable write-offs for the year

項目 Item	核銷金額 The amount of write-off
實際核銷的應收賬款 Actually written-off accounts receivable	41.32

本年核銷的應收賬款均為小額貸款，不存在重要的應收賬款核銷。

The written-off accounts receivable this year are small-amount payment for goods, and there is no write-off of important accounts receivable.

(5) 按欠款方歸集的年末餘額前五名的應收賬款情況

(5) Details of top five balances of trade receivables classified by borrowers as at the end of the year

本年按欠款方歸集的年末餘額前五名應收賬款匯總金額人民幣190,772,117.18元，佔應收賬款年末餘額合計數的比例50.86%，相應計提的壞賬準備年末餘額匯總金額人民幣667,702.40元。

In the year, the sum of accounts receivable of five borrowers with the largest closing balance of accounts receivable was RMB190,772,117.18, 50.86% of the total closing balance of accounts receivable. Accordingly, the bad debt provisions set aside had a total closing balance of RMB667,702.40.

## 2.其他應收款

## 2. Other receivables

項目 Item	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
應收利息 Interests receivable		
應收股利 Dividend receivable		
其他應收款 Other receivables	413,652,378.56	253,122,752.11
<b>合計 Total</b>	<b>413,652,378.56</b>	<b>253,122,752.11</b>

### 2.1 其他應收款

### 2.1 Other receivables

(1) 其他應收款按款項性質分類

(1) Classification of other receivables by fund nature

款項性質 Fund nature	年末賬面餘額 Book balance at the end of the year	年初賬面餘額 Book balance at the beginning of the year
往來款 Money transfers	404,623,893.20	165,440,332.03
土地收儲款 Land collection and storage		80,000,000.00



款項性質 Fund nature	年末賬面餘額 Book balance at the end of the year	年初賬面餘額 Book balance at the beginning of the year
保證金 Cash deposit	8,510,792.00	7,768,492.00
備用金 Imprest fund	522,693.36	386,505.12
<b>合計 Total</b>	<b>413,657,378.56</b>	<b>253,595,329.15</b>
減：壞賬準備 Less: Provision for bad debt	5,000.00	472,577.04
<b>淨額 Net amount</b>	<b>413,652,378.56</b>	<b>253,122,752.11</b>

(2) 其他應收款賬齡分析

(2) Aging analysis of other receivables

賬齡 Age	年末餘額 Balance as at the end of the year	年初餘額 Balance as at the beginning of the year
1年以內 Within 1 year	405,958,886.56	246,095,813.15
1-2年 1 to 2 years	268,976.00	293,064.00
2-3年 2 to 3 years	293,064.00	154,000.00
3年以上 More than 3 years	7,136,452.00	7,052,452.00
<b>合計 Total</b>	<b>413,657,378.56</b>	<b>253,595,329.15</b>

(3) 其他應收款按壞賬計提方法分類列示

(3) Other receivables are classified and presented according to the accrual method of bad debt.

類別 Classification	年末餘額 Balance as at the end of the year				賬面價值 Book value
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	5,000.00	0.01	5,000.00	100.00	

類別 Classification	年末餘額 Balance as at the end of the year				
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		賬面價值 Book value
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按組合計提壞賬準備 Bad debt provision made on a collective basis	413,652,378.56	99.99			413,652,378.56
其中：低風險組合 Including: Low-risk portfolio	413,652,378.56	99.99			413,652,378.56
<b>合計 Total</b>	<b>413,657,378.56</b>	<b>100.00</b>	<b>5,000.00</b>	—	<b>413,652,378.56</b>

(續)

(continued)

類別 Classification	年初餘額 Balance as at the beginning of the year				
	賬面餘額 Book balance		壞賬準備 Provision for bad debt		賬面價值 Book value
	金額 Amount	比例 (%) Percentage (%)	金額 Amount	計提比例 (%) Provision ratio (%)	
按單項計提壞賬準備 Bad debt provision made on individual basis	5,000.00	0.01	5,000.00	100.00	
按組合計提壞賬準備 Bad debt provision made on a collective basis	253,590,329.15	99.99	467,577.04	0.18	253,122,752.11
其中：低風險組合 Including: Low-risk portfolio	248,729,861.01	98.07			248,729,861.01
賬齡組合 Account age portfolio	4,860,468.14	1.92	467,577.04	9.62	4,392,891.10
<b>合計 Total</b>	<b>253,595,329.15</b>	<b>100.00</b>	<b>472,577.04</b>	—	<b>253,122,752.11</b>

1) 其他應收款按單項計提壞賬準備

1) Provision for bad debts for other receivables made individually



名稱 Name	年初餘額 Balance as at the beginning of the year		年末餘額 Balance as at the end of the year			
	賬面餘額 Book balance	壞賬準備 Provision for bad debt	賬面餘額 Book balance	壞賬準備 Provision for bad debt	計提比例 (%) Provision ratio (%)	計提理由 Reason for accrual
清遠市潤粵醫藥有限公司 Qingyuan Runyue Pharmaceutical Co., Ltd.	5,000.00	5,000.00	5,000.00	5,000.00	100.00	該公司已註銷 The company has been deregistered.
<b>合計 Total</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	<b>5,000.00</b>	—	—

2) 其他應收款按照預期信用損失一般模型計提壞賬準備

2) Accrual of provision for bad debt according to the general model of expected credit loss regarding other receivables

壞賬準備 Provision for bad debt	第一階段 First stage	第二階段 Second stage	第三階段 Third stage	合計 Total
	未來 12 個月預期信用損失 12-month expected credit loss	整個存續期預期信用損失(未發生信用減值) Lifetime expected credit loss (not credit-impaired)	整個存續期預期信用損失(已發生信用減值) Lifetime expected credit loss (credit-impaired)	
<b>2023 年 1 月 1 日餘額 Balance on 1 January 2023</b>		467,577.04	5,000.00	472,577.04
2023 年 1 月 1 日其他應收款賬面餘額在本年 Book balance of other receivables on 1 January 2023 in the year				
-轉入第二階段 -Transferred to the second stage				
-轉入第三階段 -Transferred to the third stage				
-轉回第二階段 -Reversed to the second stage				
-轉回第一階段 -Reversed to the first stage				
本年計提 Accrued for the year		-467,577.04		-467,577.04
本年轉回 Reversed in the year				
本年轉銷 Written off in the year				
本年核銷 Cancelled in the year				

壞賬準備 Provision for bad debt	第一階段 First stage	第二階段 Second stage	第三階段 Third stage	合計 Total
	未來 12 個月預期信用損失 12-month expected credit loss	整個存續期預期信用損失(未發生信用減值) Lifetime expected credit loss (not credit-impaired)	整個存續期預期信用損失(已發生信用減值) Lifetime expected credit loss (credit-impaired)	
其他變動 Other changes				
<b>2023 年 12 月 31 日餘額 Balance on 31 December 2023</b>			<b>5,000.00</b>	<b>5,000.00</b>

(4) 其他應收款本年計提、收回或轉回的壞賬準備情況

(4) Provision for bad debts accrued and reversed (or recovered) of other receivables in the year

類別 Item	年初餘額 Balance as at the beginning of the year	本年變動金額 Changes in the year			年末餘額 Balance as at the end of the year
		計提 Accrued	收回或轉回 Recovered or reversed	轉銷或核銷 Written back or written off	
單項計提 Individual provision	5,000.00				5,000.00
賬齡組合 Ageing portfolio	467,577.04	-467,577.04			
合計 Total	<b>472,577.04</b>	<b>-467,577.04</b>			<b>5,000.00</b>

(5) 本年度未存在核銷的其他應收款情況。

(5) There were no other receivables written off during the year.

(6) 按欠款方歸集的年末餘額前五名的其他應收款情況

(6) Details of top five balances of other receivables classified by borrowers as at the end of the year

單位名稱 Company name	款項性質 Nature of amounts	年末餘額 Balance as at the end of the year	賬齡 Age	佔其他應收款年末餘額合計數的比例(%) Percentage in the total closing balance of other receivables (%)	壞賬準備 年末餘額 Balance of bad debts at the end of the year
廣州創美藥業有限公司 Guangzhou Charmacy Pharmaceutical Limited	往來款 Current accounts	318,856,470.69	1 年以內 Within 1 year	77.08	
珠海創美藥業有限公司 Zhuhai Charmacy Pharmaceutical Limited	往來款 Current accounts	47,917,015.39	1 年以內 Within 1 year	11.58	

單位名稱 Company name	款項性質 Nature of amounts	年末餘額 Balance as at the end of the year	賬齡 Age	佔其他應收款年末餘額合計數的比例(%) Percentage in the total closing balance of other receivables (%)	壞賬準備 年末餘額 Balance of provision for bad debts at the end of the year
惠州創美藥業有限公司 Huizhou Charmacy Pharmaceutical Limited	往來款 Current accounts	27,732,442.71	1年以內 Within 1 year	6.70	
深圳創美藥業有限公司 Shenzhen Charmacy Pharmaceutical Limited	往來款 Current accounts	10,112,964.41	1年以內 Within 1 year	2.44	
珠海市金明醫藥有限公司 Zhuhai Jinming Medicine Co., Ltd.	保證金 Deposit	5,600,000.00	3年以上 More than 3 years	1.35	
<b>合計 Total</b>	—	<b>410,218,893.20</b>	—	<b>99.15</b>	

(7) 本集團本年度無因資金集中管理而列報於其他應收款的款項。

(7) The Group has no money presented in other receivables due to the centralized capital management this year.

### 3. 長期股權投資

### 3. Long-term equity investments

項目 Item	年末餘額 Balance as at the end of the year			年初餘額 Balance as at the beginning of the year		
	賬面餘額 Book balance	減值準備 Provisions for impairment	賬面價值 Book value	賬面餘額 Book balance	減值準備 Provisions for impairment	賬面價值 Book value
對子公司投資 Investment in the subsidiaries	219,978,852.24		219,978,852.24	219,978,852.24		219,978,852.24
<b>合計 Total</b>	<b>219,978,852.24</b>		<b>219,978,852.24</b>	<b>219,978,852.24</b>		<b>219,978,852.24</b>

(1) 對子公司投資

(1) Investment in the subsidiaries

被投資單位 Investees	年初餘額 Balance as at the beginning of the year	本年增加 Addition in the year	本年減少 Reduction in the year	年末餘額 Balance as at the end of the year	本年計提減值準備 Provision for impairment for the year	減值準備年末餘額 Balance of provision for impairment at the end of the year
廣東創美公司 Guangdong Charmacy Company	150,000,000.00			150,000,000.00		
珠海創美公司 Zhuhai Charmacy Company	25,710,000.00			25,710,000.00		

被投資單位 Investees	年初餘額 Balance as at the beginning of the year	本年增加 Addition in the year	本年減少 Reduction in the year	年末餘額 Balance as at the end of the year	本年計提減值 準備 Provision for impairment for the year	減值準備年末餘額 Balance of provision for impairment at the end of the year
廣州創美公司 Guangzhou Charmacy Company	20,000,000.00			20,000,000.00		
深圳創美公司 Shenzhen Charmacy Company	20,800,000.00			20,800,000.00		
惠州創美公司 Huizhou Charmacy Company	3,468,852.24			3,468,852.24		
<b>合計 Total</b>	<b>219,978,852.24</b>			<b>219,978,852.24</b>		

#### 4. 營業收入和營業成本

(1) 營業收入和營業成本情況

#### 4. Operating revenue and operating cost

(1) Basic information on business revenue and business expenses

項目 Item	本年發生額 Amount for the year		上年發生額 Amount for last year	
	收入 Revenue	成本 Cost	收入 Revenue	成本 Cost
主營業務 Principal businesses	1,701,652,695.84	1,632,766,098.74	1,560,606,376.74	1,488,530,937.83
其他業務 Other businesses	91,499,432.14	1,033,916.38	84,613,398.79	1,346,760.58
<b>合計 Total</b>	<b>1,793,152,127.98</b>	<b>1,633,800,015.12</b>	<b>1,645,219,775.53</b>	<b>1,489,877,698.41</b>

(2) 合同產生的收入的情況

(2) Information on revenue generated from contracts

合同分類 Contract classification	本年發生額 Amount in current year	上年發生額 Amount in prior year
商品類型 Types of products		
其中：藥品銷售收入 Of which: Revenue from pharmaceutical sales	1,701,652,695.84	1,560,606,376.74
諮詢服務收入 Revenue from consultancy services	8,069,691.48	4,130,782.50
第三方物流收入 Revenue from third-party logistics	83,429,740.66	80,482,616.29



合同分類 Contract classification	本年發生額 Amount in current year	上年發生額 Amount in prior year
<b>按經營地區分類</b> <b>By region of operation</b>		
其中：華南地區 Of which: South China	1,785,987,041.64	1,641,334,883.66
華東地區 East China	2,254,592.71	1,771,772.17
其他地區 Other regions	4,910,493.63	2,113,119.70
<b>按銷售渠道分類</b> <b>By sales channel</b>		
其中：線下銷售 Of which: Offline sales	1,685,434,357.33	1,591,557,215.83
線上銷售 Online sales	107,717,770.65	53,662,559.70
<b>合計</b> <b>Total</b>	<b>1,793,152,127.98</b>	<b>1,645,219,775.53</b>

**財務報表補充資料**
**SUPPLEMENTARY INFORMATION TO FINANCIAL STATEMENTS**
**1. 本年非經常性損益明細表**
**1. Details of non-recurring profit or loss for the year**

項目 Item	本年金額 Amount for the year	說明 Explanation
非流動資產處置損益 Gains and losses from disposal of non-current assets	57,273.36	
越權審批或無正式批准文件或偶發性的稅收返還、減免 Tax refunds and relief of ultra vires or without formal approval or incidental tax refunds or relief		
計入當期損益的政府補助（與企業業務密切相關，按照國家統一標準定額或定量享受的政府補助除外） Government grants included in the profit or loss for the period (except for the government grants closely related to the corporate businesses and granted at a fixed amount or quantity in accordance with national uniform standards)	1,280,328.52	
計入當期損益的對非金融企業收取的資金佔用費 Funds utilisation fees collected from non-financial enterprises included in the profit or loss for the period		
企業取得子公司、聯營企業及合營企業的投資成本小於取得投資時應享有被投資單位可辨認淨資產公允價值產生的收益 Gains from the excess of the fair value of identifiable net assets of the investee attributable to the enterprise at acquisition over the investment costs for the subsidiaries, associates and joint ventures		
非貨幣性資產交換損益 Gains and losses from the exchange of non-monetary assets		

項目 Item	本年年額 Amount for the year	說明 Explanation
委託他人投資或管理資產的損益 Gains and losses from investments on trust or asset management		
因不可抗力因素，如遭受自然災害而計提的各項資產減值準備 Provision for impairment of assets as a result of force majeure factors, such as natural disasters		
債務重組損益 Gains and losses from debt restructuring	-100,000.00	
企業重組費用，如安置職工的支出、整合費用等 Costs for enterprise reorganization, such as the expenses for the placement of workers, and integration cost		
交易價格顯失公允的交易產生的超過公允價值部分的損益 Gains and losses from the excess of transaction without fair transaction price over the fair value		
同一控制下企業合併產生的子公司年初至合併日的當期淨損益 Net gains or losses for the period of subsidiaries arising from business combination under common control from the beginning of the year to the date of combination		
與公司正常經營業務無關的或有事項產生的損益 Gains and losses arising from contingent matters not related to the normal operation of the Company		
除同公司正常經營業務相關的有效套期保值業務外，持有交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債產生的公允價值變動損益，以及處置交易性金融資產、衍生金融資產、交易性金融負債、衍生金融負債和其他債權投資取得投資收益 Investment income derived from the holding of financial assets held for trading and derivative financial assets, gains and losses arising from changes in fair value of financial liabilities held for trading and derivative financial liabilities and disposal of financial assets held for trading, derivative financial assets, financial liabilities held for trading, derivative financial liabilities and other debt investment (excluding the effective hedging activities related to the normal operation of the Company)		
單獨進行減值測試的應收款項、合同資產減值準備轉回 Reversal of impairment provision of receivables and contract assets tested on individual basis	552,722.02	
對外委託貸款取得的損益 Gains and losses from external entrusted loan		
採用公允價值模式進行後續計量的投資性房地產公允價值變動產生的損益 Gains and losses from the changes of fair value of investment properties measured by fair value model subsequently		
根據稅收、會計等法律、法規的要求對當期損益進行一次性調整對當期損益的影響 Effect of one-off adjustment in profit or loss for the period according to the laws and regulations regarding taxation and accounting		
受託經營取得的託管費收入 Entrust fee income from entrusted operation		



項目 Item	本年年額 Amount for the year	說明 Explanation
除上述各項之外的其他營業外收入和支出 Other non-operating income and expenditures apart from the above	-65,562.84	
其他符合非經常性損益定義的損益項目 Other items of profit and loss meeting the definition of non-recurring profit and loss	11,263.47	
<b>小計 Sub-total</b>	<b>1,736,024.53</b>	
減：所得稅影響額 Less: Effect of income tax	428,768.39	
少數股東權益影響額（稅後） Effect of minority shareholders' equity (after tax)		
<b>合計 Total</b>	<b>1,307,256.14</b>	—

## 2. 淨資產收益率及每股收益

## 2. Return on net assets and earning per share

報告期利潤 Profit for the reporting period	加權平均淨資產收 益率（%） Weighted average return on net assets （%）	每股收益 Earnings per share	
		基本每股收益 Basic earnings per share	稀釋每股收益 Diluted earnings per share
歸屬於母公司普通股股東的淨利潤 Net profit attributable to the equity shareholders of parent company	8.67	0.4754	0.4754
扣除非經常性損益後歸屬於母公司普通股股東的淨利潤 Net profit attributable to the equity shareholders of parent company (excluding non-recurring profit and loss)	8.45	0.4633	0.4633

## 3. 本集團本年度無境內外會計準則下會計數據差異

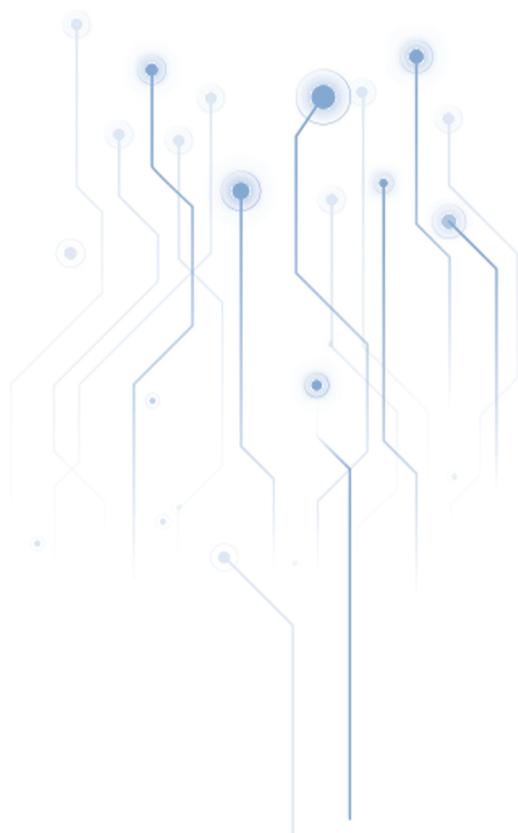
## 3. There is no difference in the accounting data of the Group under domestic and foreign accounting standards for the year

創美藥業股份有限公司

二〇二四年三月二十八日

Charmacy Pharmaceutical Co., Ltd

28 March 2024



**創美藥業股份有限公司**  
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