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FOSUN 复星

復星國際有限公司 FOSUN INTERNATIONAL LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00656)

INTERIM RESULTS ANNOUNCEMENT (UNAUDITED) FOR THE SIX MONTHS ENDED 30 JUNE 2024

FINANCIAL SUMMARY

<i>In RMB million</i>	For the six months ended 30 June	
	2024	2023
Total Revenue	97,838.4	97,064.6
Health	23,260.5	23,837.6
Happiness	43,172.1	43,001.6
Wealth	26,947.3	25,435.0
<i>Insurance</i>	18,457.6	18,442.4
<i>Asset Management</i>	8,489.7	6,992.6
Intelligent Manufacturing	5,331.6	5,460.2
Eliminations	(873.1)	(669.8)
Profit/(loss) attributable to owners of the parent	720.1	1,359.7
Health	509.7	356.5
Happiness	164.3	765.1
Wealth	26.8	204.7
<i>Insurance</i>	1,174.9	750.7
<i>Asset Management</i>	(1,148.1)	(546.0)
Intelligent Manufacturing	45.1	118.2
Eliminations	(25.8)	(84.8)
Earnings per share – basic (<i>in RMB</i>)	0.09	0.17
Earnings per share – diluted (<i>in RMB</i>)	0.09	0.17

BUSINESS OVERVIEW

Since its establishment in 1992, the Group has remained true to its original aspiration of “Contribution to Society”. In response to the macroeconomic situation and opportunities that have arisen from industries and with the forward vision of “changing first to bring changes”, the Group has grown together with the Chinese and global economies into a global innovation-driven consumer group that focuses on the development of business segments such as Health, Happiness and Wealth. The Group has accumulated profound experience and built up capabilities in the fields of global operations, technology and innovation, business ecosystem and FES management system, building up its core businesses that can bring stable, synergistic and sustainable growth. The Group presses ahead with the “profound industry operations + industrial investment” strategy to continuously accelerate its strategic focus, consolidate its asset base, and provide high-quality products and services to families around the world while enhancing its global competitiveness.

SPEEDING UP IMPLEMENTATION OF STRATEGIES DESPITE CHALLENGES AND ACHIEVING STEADY RECOVERY IN FUNDAMENTALS

In the first half of 2024, China’s macro-economy maintained steady growth. The Chinese government facilitated the optimization of economic structure and industrial upgrading through the continuous optimization of fiscal and monetary policies. Technological innovation and green development emerged as the new driving forces for economic growth. The global economy was under certain downward pressure against the backdrop of the gradually fading of accommodative monetary policies by many central banks. International trade and investment activities fluctuated under the influence of regional tensions and trade protectionism. Politically, frequent geopolitical conflicts and the U.S. presidential election posed challenges to global political stability, and also brought certain uncertainties to the production and operation of enterprises. Facing the severe macro environment, the Group hardened its resolve to implement the business streamlining strategy, continuously focused on household consumption as the top-priority sector, and concentrated on the development of its core businesses. Such moves offset the impact of some unfavorable factors brought about by the macro environment. During the Reporting Period, the Group’s total revenue grew continuously to RMB97.84 billion, which slightly increased by 0.8% as compared to the same period of 2023 on the back of its sound global asset allocation. In particular, the four largest subsidiaries of the Group by revenue scale – Yuyuan, Fosun Pharma, Fosun Insurance Portugal and FTG – yielded a total revenue of RMB72.17 billion, which was accounting for 74% of the Group’s total revenue. The Group

maintained a strong asset base. The Group's industrial operation profit¹ reached RMB3.47 billion during the Reporting Period, edging up by 3.0% as compared to the same period of 2023 due to the excellent operational performance of Fosun Insurance Portugal.

During the Reporting Period, the Group's profit attributable to owners of the parent amounted to RMB0.72 billion, representing a decrease of RMB0.64 billion as compared to the same period of 2023, mainly due to the loss of one-off disposal of the non-core assets during the Reporting Period.

FURTHER OPTIMISING ASSET PORTFOLIO AND REMAINING COMMITTED TO REDUCING DEBT AND IMPROVING CREDIT INDICATORS

The Group continued to adhere to the policy of active and prudent management of liquidity and liability. While exploring diverse financing channels, the Group increased asset divestment efforts and strengthened cash reserves to cope with global capital market volatility. In terms of bank financing channels, the Company has been deepening the long-term cooperative relationships with domestic major state-owned banks, joint-stock commercial banks and numerous international banks. In May 2024, the Group successfully refinanced a 3-year senior unsecured offshore syndication loan, raising USD600 million at first close. Till mid-August, total amount of this syndication loan surpassed USD800 million, marking the 8th consecutive year that the Group successfully launched large offshore syndication loan. As for financing channels on the open market, Fosun High Technology, a subsidiary of the Company, successfully issued four super short-term commercial papers in April, May and June 2024 successively, with a total amount of RMB3.1 billion. In June 2024, S&P Global Ratings, an international rating agency, recognized the Group's effective efforts to reduce debt through asset divestment and debt structure optimization, affirmed the Group's steadily improved credit profile, and confirmed its rating of BB- with "stable" credit outlook on the Group.

Since 2020, the Group has made debt deduction as one of the top priorities under its financial strategy and aimed to achieve that goal through divestment of non-strategic and non-core assets. The amount for investment and divestment is roughly the same for 2020 and 2021. Since 2022, facing the significant volatility in capital markets, the Group has put greater efforts in asset divestment. In 2022 and 2023, the Group completed the divestment of approximately RMB60.0 billion of non-strategic and non-core assets, while implementing the financial strategy of portfolio optimization to its subsidiaries. The strategy has continued to be carried forward in

¹ It includes the profit contribution of industrial operation subsidiaries of the Group and associates and joint ventures accounted by equity method.

2024. The signed asset divestment amounted to about RMB15 billion at the group level, and about RMB22 billion at the consolidated level, thereby further optimizing the balance sheet and building up liquidity reserve. During the Reporting Period, major disposals (including transactions yet to be completed) made by the Group included those of HAL, Ageas, Guide and Changsha Binjiang Financial Center, etc.

As at the end of the Reporting Period, the adjusted total consolidated interest-bearing debts² of the Group amounted to RMB210.7 billion, the corresponding adjusted total debts-to-total capital ratio² was 50.2%, maintaining the declining trend since 2020. During the Reporting Period, the average cost of debt was 5.8%. Since 2022, the benchmark interest rate of the Federal Reserve rose sharply and interest rates stayed high for a relatively long time, thus increasing the re-financing costs of the Group's overseas companies. However, thanks to the stable domestic bank borrowing cost and the decrease in the domestic public bond yield, the average cost of debt in the consolidated statements of the Group only edged up by 19 basis points as compared to the end of 2023. In conclusion, the overall financial position of the Group remains sound and stable.

STRENGTHENING INDUSTRY OPERATIONS WITH CORE CAPABILITIES AND DEEPENING DEVELOPMENT BY FOCUSING ON CORE BUSINESSES

Deploying high-quality assets globally and hedging macro risks with sound and stable revenue. As a global enterprise rooted in China, the Group thoroughly develops the Chinese market and at the same time has linked up its various businesses and resources in different countries and regions, and actively enhances the global operation capabilities of the Group's member companies based on its business presence in over 35 countries and regions around the world. As at the end of the Reporting Period, the Group's overseas revenue accounted for 47% of total revenue which grew by 4% year-on-year. Benefiting from the Group's global business presence and synergies within its business ecosystem, the Group's various businesses had become increasingly internationalized during the Reporting Period.

During the Reporting Period, the globalization capabilities of the Group's Chinese enterprises had been increasingly improved in several ways:

First, in terms of global research and development (“**R&D**”) and business development

² Interest-bearing debt as at the end of June 2024, mainly excluding the Group's debt that was not yet due as at 30 June 2024 but for which a redemption arrangement has been completed (e.g., the U.S. dollar-denominated debt maturing on 2 July), and the EUR0.5 billion green perpetual subordinated restricted tier 1 instrument issued by Fosun Insurance Portugal.

capabilities, Henlius, a subsidiary of Fosun Pharma, further expanded its overseas business during the Reporting Period benefiting from its visionary international business planning and strong clinical operation capability. Trastuzumab biosimilar HERCESSI™ (HLX02, trade name: HANQUYOU in China and Zercepac® in Europe), one of the major products of Henlius, was approved for marketing in the U.S. during the Reporting Period, making it a China-developed monoclonal antibody biosimilar approved in China, the European Union and the U.S.. HANLIKANG (rituximab), the first biosimilar in China, was also received approval for marketing from the Peruvian General Directorate of Medicines, Supplies and Drugs (DIGEMID) (Peruvian trade name: AUDEXA®), making it the third self-developed and self-manufactured product of Henlius to be approved for overseas marketing following HANQUYOU and HANSIZHUANG.

Second, in terms of global operational capabilities, Club Med, a subsidiary of FTG, benefited from the significant growth of its mountain business driven by customers in EMEA and Brazil, and therefore saw its business volume increase by 10.3% year-on-year to RMB8,894.4 million, another record high, in the first half of 2024. Club Med's business continued to grow in EMEA and the Americas, and recovered significantly in Asia Pacific. During the Reporting Period, Easun Technology, a globally leading company of the Group for automation and digitalization, increased the overseas orders at RMB3.99 billion, with increased in orders of the U.S. market significantly, where new orders more than doubled year-on-year to RMB750 million. The project of Bougouni lithium mine in Mali Africa acquired by Hainan Mining is currently undergoing the first phase of construction. The preparatory work for the construction has been basically completed. Mining topsoil stripping and the civil engineering construction of the mineral processing plant started in July 2024. The first phase of the project is targeted to be completed and put into operation by the end of 2024.

At the same time, the globalization capabilities of the Group's overseas enterprises had also been continuously improved:

First, in terms of global operational capabilities, Fosun Insurance Portugal maintained its high-quality and sustainable development, achieving growth in both domestic and international business during the first half of 2024. Both the combined ratio and revenue at the insurance business outperformed those in the same period of 2023. In addition, the diversified operations continued to deliver stable profits to Fosun Insurance Portugal. The contribution of overseas operations increased further, with international business recording gross premium of EUR885 million, and accounting for over 30% of the total premiums, and its net profit amounted to approximately EUR51 million, more than 40% of the total profits.

Second, in terms of global investment and financing capabilities, the Group's real estate investment platform in Japan, IDERA, announced the establishment of a logistics investment fund in Japan in collaboration with external partners, during the Reporting Period, with USD100 million raised in initial capital, of which 90% was contributed by external investors. The fund is primarily targeted at logistics projects in Japan's metropolitan areas, and upon its establishment, it successfully signed its first logistics project. This project once again demonstrated the Group's strong capabilities in Japan's real estate investment sector and received significant recognition from external investors. Moving forward, the Group will continue to pursue an asset-light platform development strategy, bringing value to investors while achieving its own rapid growth.

Promoting the ecosystem's multiplier growth through multi-industry collaboration within the ecosystem. The Group continued to enhance the influence and brand power of its position as a consumer group in the customer market. During the Reporting Period, the "515 Fosun Family Day" marketing campaign was upgraded, with communications resources integrated for maximum effect in a short-term on customers' benefits and experiences. During the ten-day marketing campaign, the related topics were viewed over 500 million times, with the brand recognition of Fosun among customers (household consumption) increasing by 9%. Leveraging such marketing campaigns, the Group pushed forward with the systematic management of the full-ecosystem marketing activities. It hosted 20,000 events and introduced 13 replicable standardized marketing initiatives in the first half of the year, and an event could be replicated a hundred times within the ecosystem, thereby further augmenting the ecosystem's multiplier effect, improving the conversion rate to sales.

As at the end of June 2024, the number of consumer members of the Group³ reached 5.86 million and the member operation efficiency improved steadily. Consumer members contributed 52.3% of the sales revenue, representing an increase of 1.6 percentage points compared to the same period of last year. In the future, the Group will further concentrate on increasing the value of high-net-worth customers and establish a systematic mechanism for integrating the privileges, products and events for the high-net-worth customers, thereby enhancing its capability to serve the high-net-worth customers.

Enhancing product competitiveness with technology innovation, and driving long-term,

³ It refers to consumers who have purchased or used products under the brand registered as members through any channels. Data of consumer members (including mobile phone numbers, consumption data and other data) shall be stored in the proprietary customer management system or private domain traffic management system of the brand.

sustainable development. The Group is fully aware of the power of technology and innovation, so it has set up a global, multi-dimensional innovation system through independent R&D, investment incubation, VC investment, institutional cooperation, patent licensing and the introduction of innovative products. The Group insists on maintaining high standards and high quality for innovation with global competitiveness and, at the same time, encourages the exploration of flexible and diverse paths to innovation, namely practical innovations that can be easily and quickly converted to products. During the Reporting Period, the Group invested a total of approximately RMB3.5 billion⁴ in improving its technology innovation capabilities.

During the Reporting Period, the Health segment of the Group made outstanding achievements in technology innovation. In terms of R&D of innovative drugs, 4 innovative drugs/biosimilars with a total of 9 indications independently developed and licensed-in by Fosun Pharma were approved for launch both domestically and internationally, including Rabies vaccine (Vero cell) for human use (freeze dried), independently developed by Fosun Pharma, was approved for launch in Chinese mainland; 4 additional indications for Han Da Yuan (adalimumab injection) were approved in Chinese mainland; the second indication of Su Ke Xin (avatrombopag maleate tablets) was approved in Chinese mainland, etc.. Multiple products in the segment of medical devices and medical diagnosis have also been approved for market launch, including the “Ion System” of Intuitive Fosun which adopted a flexible robot with shape-sensing technology was approved for launch in China; Profhilo[®], a new generation of sodium hyaluronate complex, with Sisram being as its agency, was launched in Hainan in April 2024. Fully-automated chemiluminescent immunoassay analyzer F-i6000, independently developed by Fosun Pharma, was approved for launch.

Fosun Insurance Portugal, a flagship company under the Wealth segment of the Group, continued to build on its digital capabilities to drive the rapid growth of the insurance business. During the Reporting Period, the number of registered users of MyFidelidade APP launched by Fosun Insurance Portugal successfully reached more than 1.6 million (exceeding 15% of Portugal’s total population). Sales through digital channels increased by 16% year-on-year, and about 80% of telephone customer services were fully conducted through the chatbot Maria.

Building the FES system to increase management effectiveness and business efficiency. FES is a business system for the efficient management of enterprises. Such system has been evolving through practice and is aimed at building the core competitiveness of a long-standing enterprise and cultivating talents with Fosun’s entrepreneurial values. FES can help enterprises foster a corporate culture of continuous improvement, encouraging them to take up the

⁴ It includes scientific research investment (expensed and capitalized) but excludes digitalization expenses.

challenge of meeting high expectations and actively identify and resolve problems in the business process, thereby building the Group's industry-leading capability for business operation and management.

During the Reporting Period, Fosun's FES system has been further developed to enable enterprises to rapidly improve their operation capabilities and create more value. The Shilu branch of Hainan Mining improved 19 lean management programs through key proposals and launched the 4th Grandet Cost Reduction and Efficiency Improvement Challenge Activity, in order to improve the level of lean management. ROC effectively controlled cost and improved efficiency by adopting lean management measures such as shortening the work cycle of oilfield drilling, improving the utilization rate of existing facilities of gas fields, coordinating the collaborative operation among various working parties and doing work efficiently in the products' sales cycle.

As at the end of the Reporting Period, the Group completed certification and implementation of 53 FES tools, and a total of 1,154 experts were trained and certified. The certification project, which is driven by an expert-certified mechanism, aims at helping the Group create value. Meanwhile, during the Reporting Period, the Group appointed a total of 88 FES leaders in three batches, covering 68 subsidiaries of the Group. This ensured full organizational coverage of FES improvement capabilities across all levels, and helped to cultivate and develop FES leaders with high professional efficiency and innovation capabilities. In 2024, there were 975 improvement projects, of which 100 were completed. There were 48 cases of best practice of FES, which had been promptly shared and replicated among the enterprises of the Group to speed up improvement among them.

In the second half of 2024, the Group will continue to focus on the implementation of the FES system, enabling enterprises to rapidly respond to challenges in the global market and gain sustainable competitive advantages. Meanwhile, it will continue to explore the possibilities of increasing the enterprise value by empowering the investment and financing activities as well as the entrepreneurship systems. Looking forward, the FES system will further facilitate the development of the Group's member enterprises.

Pursuing improvement, Fosun has received worldwide recognition for its ESG performance. During the Reporting Period, leveraging years of continuous efforts in environmental, social, and governance (ESG), the Group was ranked among the Top 1% in the S&P Global CSA Score of S&P Global's Sustainability Yearbook 2024 (China Edition) and recognized as Industry Mover, outperforming over 90% of its global peers. The Group actively

responded to the Chinese government’s call for green development, and was recognized as the ESG leader that ranked first in the composite industry among more than 1,000 A-share and Hong Kong-listed companies in the “China ESG 2024 ESG Action Report (2024 年度 ESG 行動報告)” published by China Media Group (CMG). Additionally, Fosun International was also included in Fortune’s ESG Influence Ranking of China 2024 (2024 年中國 ESG 影響力榜單), highlighting its outstanding performance and leadership in the field of ESG. The Group also released the 2023 ESG Report and the second Climate Information Disclosures Report in April this year, demonstrating its commitment to taking action against climate change.

In terms of public welfare, Fosun Pharma, a subsidiary of the Group, continued to contribute to the “China Solutions”. Fosun Pharma announced that it would donate RMB10 million worth of artemisinin-based anti-malaria medicines to Africa in the next three years to assist in the health development of African communities at the launching ceremony of “China-Africa Community Sustainability Action Network” organized by the Liaison Office of the United Nations Global Compact in China. In terms of the contribution to China’s rural revitalization, in the first half of 2024, the resident team members of the Rural Doctors Program visited a total of 942 health centres, took out over 7,000 policies that covered group accidents and critical illnesses for rural doctors in the counties where the project is located, upgraded 38 health offices (centres) in nine counties through intelligentization, with over 1,000 rural doctors being trained online in the first half of the year. In addition, the Group organized an “expert-led training camp” at Foshan Fosun Chancheng Hospital, where seven rural doctors from remote areas in western China were matched with experts for learning and received customized counselling for one to three months.

Despite the challenging macro environment, the Company has remained steadfast in its commitment to sustainable development by responding proactively to national strategies, safeguarding information security, promoting technological innovation, pursuing the “dual-carbon” goal, participating in charity work and safeguarding the rights and interests of employees, with a view to achieving sustainable management and creating value.

MANAGEMENT DISCUSSION & ANALYSIS

BUSINESS REVIEW

As at the end of the Reporting Period, equity attributable to owners of the parent of the Group amounted to RMB124,850.0 million. The profit attributable to owners of the parent of the Group amounted to RMB720 million during the Reporting Period, representing a decrease of 47.0% compared to the same period of 2023.

As at the end of the Reporting Period, total assets of the Group amounted to RMB821,888.0 million, representing an increase of 1.7% compared to the end of 2023.

During the Reporting Period, the revenue of the Group amounted to RMB97,838.4 million, representing an increase of RMB773.8 million, or 0.8%, compared to the same period of 2023, mainly attributable to the revenue increase of the Wealth segment. From the perspective of product lines, during the Reporting Period, revenue of pharmaceutical, devices & diagnosis, and healthcare services & consumption of the Health segment represents 63%, 9% and 28% of the total Health segment revenue of the Group, respectively; revenue of brand consumer and tourism & leisure of the Happiness segment represents 77% and 23% of the total Happiness segment revenue of the Group, respectively; revenue of insurance, asset management (property) and asset management (investment) of the Wealth segment represents 68%, 14% and 18% of the total Wealth segment revenue of the Group, respectively; revenue of technology & intelligent manufacturing, and resources & environment of the Intelligent Manufacturing segment represents 60% and 40% of the total Intelligent Manufacturing segment revenue of the Group, respectively.

REVENUE BY SEGMENT OF THE GROUP

Unit: RMB million

Segment	For the six months ended 30 June 2024	Proportion	For the six months ended 30 June 2023	Proportion	Change over the same period of last year
Health	23,260.5	23.6%	23,837.6	24.4%	(2.4%)
Happiness	43,172.1	43.7%	43,001.6	44.0%	0.4%
Wealth	26,947.3	27.3%	25,435.0	26.0%	5.9%
Insurance	18,457.6	18.7%	18,442.4	18.9%	0.1%
Asset Management	8,489.7	8.6%	6,992.6	7.1%	21.4%
Intelligent Manufacturing	5,331.6	5.4%	5,460.2	5.6%	(2.4%)
Eliminations	(873.1)		(669.8)		
Total	97,838.4	100.0%	97,064.6	100.0%	0.8%

PROFIT/(LOSS) ATTRIBUTABLE TO OWNERS OF THE PARENT BY SEGMENT OF THE GROUP

Unit: RMB million

Segment	For the six months ended 30 June 2024	Proportion	For the six months ended 30 June 2023	Proportion	Change over the same period of last year
Health	509.7	68.3%	356.5	24.7%	43.0%
Happiness	164.3	22.0%	765.1	53.0%	(78.5%)
Wealth	26.8	3.7%	204.7	14.1%	(86.9%)
Insurance	1,174.9	157.6%	750.7	52.0%	56.5%
Asset Management	(1,148.1)	(153.9%)	(546.0)	(37.9%)	(110.3%)
Intelligent Manufacturing	45.1	6.0%	118.2	8.2%	(61.8%)
Eliminations	(25.8)		(84.8)		
Total	720.1	100.0%	1,359.7	100.0%	(47.0%)

ASSET ALLOCATION OF THE GROUP

Unit: RMB million

Segment	As at 30 June 2024	Proportion	As at 31 December 2023	Proportion	Change compared to the end of 2023
Health	128,689.4	15.5%	126,769.7	15.5%	1.5%
Happiness	194,362.3	23.4%	196,771.0	24.1%	(1.2%)
Wealth	466,888.7	56.2%	453,982.0	55.6%	2.8%
Insurance	187,758.8	22.6%	186,423.7	22.8%	0.7%
Asset Management	279,129.9	33.6%	267,558.3	32.8%	4.3%
Intelligent Manufacturing	40,912.9	4.9%	39,712.3	4.8%	3.0%
Eliminations	(8,965.3)		(8,847.4)		
Total	821,888.0	100.0%	808,387.6	100.0%	1.7%

CORPORATE STRUCTURE OF MAIN BUSINESS¹ (AS AT 30 JUNE 2024)

Health ²			Happiness ³		Wealth			Intelligent Manufacturing ⁴	
Pharmaceutical	Devices & Diagnosis	Healthcare Services & Consumption	Brand Consumer	Tourism & Leisure	Insurance	Asset Management (Investment)	Asset Management (Property)	Resources & Environment	Technology & Intelligent Manufacturing
Fosun Pharma 600196.SH 02196.HK 36.07%	Sisram (Israel) 01696.HK	Fosun Health	Yuyuan 600655.SH 61.85%	FTG 01992.HK 78.15%	Fosun Insurance Portugal (Portugal) 84.9892%	HAL ¹³ (Germany) 99.74%	28 Liberty (USA) 100%	Hainan Mining 601969.SH 46.61%	Easun Technology ¹⁵ 79.76%
Henlius 02696.HK		Luz Saúde ⁵ (Portugal) 99.86%	Shede Spirits 600702.SH	Club Med (France)	Peak Reinsurance 86.71%	Fosun Wealth 100%	BFC 100%	ROC (Australia)	Wansheng 603010.SH 29.56%
Gland Pharma (India) GLAND		Shanghai Zhuh ⁶ (Fosun Care) 90.91%	Jinhui Liquor 603919.SH	Atlantis Sanya	Pramerica Fosun Life Insurance 50%	Fosun Capital 100%	IDERA (Japan) 98.00%		JEVE ¹⁶ 49.95%
Sinopharm 01099.HK		Sanyuan Foods ⁷ 600429.SH 18.28%	Fosun Sports (Luxembourg) 92.01%	Foryou Club	Yong'an P&C Insurance 14.69%	Shanghai Insight ¹⁴ (Fosun RZ Capital) 100%	PAREF (France) PAR.PA 59.87%		
		BabyTree ⁸ 01761.HK 29.90%	Baihe Jiayuan 72.36%		Fosun United Health Insurance ¹² 28.40%	BCP (Portugal) BCP.LS 20.03%			
			Bohe Health ⁹ 29.85%			Cainiao 3.67%			
			Lanvin Group ¹⁰ LANV.NYSE 63.45%						
			St Hubert ¹¹ (France) 100%						

Notes:

1. This simplified corporate structure only illustrates the key investments of the Group. The equity percentage reflects the total direct shareholdings held by the Group, associates, joint ventures and limited partnerships managed by the Group as at 30 June 2024. The companies marked in the solid line boxes are consolidated entities of the Group, and the companies marked in the dotted-line boxes are non-consolidated entities of the Group. The companies marked in the shaded boxes are channels for C-end top priority of the Group.
2. The companies marked in the light-blue boxes are invested by Fosun Pharma. For specific information, please refer to the disclosure of Fosun Pharma.
3. The companies marked in the light-yellow boxes are invested by Yuyuan. For specific information, please refer to the disclosure of Yuyuan. The companies marked in the light-orange boxes are invested by FTG. For specific information, please refer to the disclosure of FTG.
4. The company marked in the light-purple box is invested by Hainan Mining. For specific information, please refer to the disclosure of Hainan Mining.
5. Fidelidade held 99.86% equity interest in Luz Saúde. Therefore, the Group held 84.87% effective equity interest in Luz Saúde.
6. Shanghai Zhuli operates “Fosun Care” brand. The Group through its wholly-owned subsidiaries held 87.35% equity interest and through its non-wholly-owned subsidiary held 3.55% equity interest, respectively, in Shanghai Zhuli. The Group held 39.99% effective equity interest in such non-wholly-owned subsidiary. Therefore, the Group held 88.78% effective equity interest in Shanghai Zhuli.
7. The Group through its wholly-owned subsidiary held 14.53% equity interest and through a consolidated fund under its management held 3.75% equity interest, respectively, in Sanyuan Foods. The Group held 37.20% effective equity interest in such fund. Therefore, the Group held 15.93% effective equity interest in Sanyuan Foods.
8. The Company and its wholly-owned subsidiary held 29.77% equity interest in BabyTree, and Fidelidade held 0.14% equity interest in BabyTree. Therefore, the Group held 29.88% effective equity interest in BabyTree.
9. The Group through its wholly-owned subsidiary held 24.49% equity interest in Bohe Health, and through a subsidiary in which the Group held 80.81% effective equity interest, held 4.48% equity interest in Bohe Health. In addition, Yuyuan through its wholly-owned subsidiary held 0.88% equity interest in Bohe Health. Therefore, the Group held 28.65% effective equity interest in Bohe Health.
10. The Company and its wholly-owned subsidiary held 59.18% equity interest in Lanvin Group, and Yuyuan through its wholly-owned subsidiary held 4.26% equity interest in Lanvin Group. Therefore, the Group held 61.82% effective equity interest in Lanvin Group.
11. The Group through a subsidiary in which the Group held 51% equity interest, held 100% equity interest in St Hubert SAS (“**St Hubert**”). Therefore, the Group held 51% effective equity interest in St Hubert.
12. The Group through its wholly-owned subsidiary held 14.40% equity interest in Fosun United Health Insurance. Fosun Pharma held 14.00% equity interest in Fosun United Health Insurance. Therefore, the Group held 19.45% effective equity interest in Fosun United Health Insurance.
13. In May 2024, the Group entered into a share purchase agreement, pursuant to which, the Group will dispose of all of the HAL shares it held. As at the date of this announcement, this transition has not been completed yet .
14. Shanghai Insight exclusively uses “Fosun RZ Capital” brand.
15. The Group through its wholly-owned subsidiaries and the consolidated fund under its management held 48.16% equity interest in Easun Technology. Therefore, the Group held 42.96% effective equity interest in Easun Technology. Additionally, the non-consolidated entities in which the Group participated in the investment held 31.60% equity interest in Easun Technology.
16. The Group through its wholly-owned subsidiary and the consolidated fund under its management held 16.30% and 2.12% equity interest in JEVE, respectively. The Group held 14.73% effective equity interest in such consolidated fund. Therefore, the Group held 16.61% effective equity interest in JEVE. Additionally, the non-consolidated entities in which the Group participated in the investment held 31.53% equity interest in JEVE.

HEALTH

During the Reporting Period, the revenue and profit attributable to owners of the parent of the Health segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2024	For the six months ended 30 June 2023	Change over the same period of last year
Revenue	23,260.5	23,837.6	(2.4%)
Profit attributable to owners of the parent	509.7	356.5	43.0%

During the Reporting Period, the revenue of the Health segment amounted to RMB23,260.5 million, representing a year-on-year decrease of 2.4%, mainly due to the revenue decrease of Fosun Pharma. Profit attributable to owners of the parent of the Health segment amounted to RMB509.7 million during the Reporting Period, representing a year-on-year increase of 43.0%, which was mainly due to the one-off disposal loss of investments in the same period of last year.

Fosun Pharma

As at the end of the Reporting Period, the Group held 36.07% equity interest in Fosun Pharma.

During the Reporting Period, Fosun Pharma further focused on innovative drugs and high-value devices. In the first half of 2024, 4 innovative drugs/biosimilars with a total of 9 indications independently developed and licensed-in by Fosun Pharma were approved for launch both domestically and internationally, and 4 innovative drugs/biosimilars with a total of 9 indications had entered the pre-launch approval stage/key clinical stage; 38 generic drugs categories of Fosun Pharma were also approved for launch both domestically and internationally (of which 24 categories (including import drug licenses) were approved domestically and 14 categories (including 10 Abbreviated New Drug Application of Gland Pharma) were approved internationally).

Despite the significant period-on-period decline in revenue from COVID-related products such as Jie Bei An (azvudine tablets), Fosun Pharma achieved a revenue of RMB20,383 million during the Reporting Period, thanks to the steady revenue growth of its innovative drugs. Excluding COVID-related products, the revenue of Fosun Pharma during the Reporting Period recorded a period-on-period increase of approximately 5.32%. During the Reporting Period, Fosun Pharma's profit for the period attributable to owners of the parent amounted to RMB1,225 million, in particular, the net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss amounted to RMB1,254 million, with

extraordinary gain or loss amounting to RMB-29 million. In the second quarter of 2024, the net profit attributable to shareholders of the listed company after deducting extraordinary gain or loss amounted to RMB646 million, representing a quarter-on-quarter increase of RMB37 million.

During the Reporting Period, the gross profit margin less selling and distribution expenses ratio increased by 1.72 percentage points period-on-period. Excluding the impact of newly acquired companies, the administrative expense decreased by approximately RMB200 million. Through multiple measures including operating cash flow optimization, supply chain management and capital expenditures control, Fosun Pharma had ensured a robust free cash flow. During the Reporting Period, Fosun Pharma's operating cash flow reached RMB1,907 million, representing a period-on-period increase of 5.36% and outperforming the growth in operating profit.

Furthermore, Fosun Pharma continued its asset structure optimization and acceleration of cash return. Since 2024, the cash inflow from asset disposals and the expected cash inflow from contracts signed of Fosun Pharma have exceeded RMB2,000 million in aggregate.

During the Reporting Period, Fosun Pharma continued to optimize its innovation and R&D system to facilitate R&D efficiency. In the first half of 2024, the total R&D expenditure of Fosun Pharma amounted to RMB2,737 million, while the R&D expenses amounted to RMB1,862 million. In addition to independent R&D, Fosun Pharma also actively implemented an open R&D model, and incubated and invested in R&D projects by initiating/managing industrial funds and other diversified ways, so as to ensure the sustainability of innovation and R&D. During the Reporting Period, it completed the establishment and filing of Shenzhen Biopharma Industrial Fund with fundraising size of RMB5.0 billion.

In the second half of 2024, Fosun Pharma will continue to enhance its R&D efficiency, accelerate to achieve the commercialization value of its launched products, and further improve the quality and efficiency of internal operations. In terms of innovative R&D, Fosun Pharma will tap into the domestic market and expand into the international market, roll out targeted planning around products and technologies in core therapeutic fields with large unmet needs, improve R&D efficiency, and optimize the structure of pipeline products. In terms of improving operation and management efficiency, Fosun Pharma will proactively promote lean operations, cost reduction, efficiency improvement and asset rationalization to optimize the financial structure and lay a solid foundation for Fosun Pharma's long-term stable development.

Henlius

As at the end of the Reporting Period, the Group held 59.56% equity interest in Henlius.

Henlius continued to strengthen the establishment and layout of the integrated platform of R&D, production and commercialization in 2024. During the Reporting Period, Henlius' total revenue was approximately RMB2,746.1 million, representing a year-on-year increase of approximately 9.8%; the profit was approximately RMB386.3 million, representing a year-on-year increase of approximately RMB146.3 million.

Henlius has a strong global product commercialization capability. As of 23 August 2024 (the “**Henlius Latest Practicable Date**”), 5 products (23 indications) of Henlius have been successfully marketed in Chinese Mainland, and 3 products have been successfully approved for marketing in Europe, the United States, Canada, Australia, Indonesia and other countries/regions. From the beginning of 2024 to date, HANQUYOU was approved by the United States Food and Drug Administration for the treatment of adjuvant breast cancer, metastatic breast cancer and metastatic gastric cancer, and the New Drug Submission (NDS) for HANQUYOU was also approved by the Health Canada; the overseas commercialization of HANSIZHUANG managed to include the markets of Cambodia and Thailand; and HANLIKANG was also approved for marketing in Peru.

Henlius was orientated toward clinical value and injected impetus toward the pipeline. As at the Henlius Latest Practicable Date, Henlius has a total of more than 50 molecules in its pipeline and 14 R&D platforms, with the forms of drug covering monoclonal antibody, bispecific antibody, antibody-drug conjugates (ADC), recombinant protein and small molecule-drug conjugates, etc.. During the Reporting Period, Henlius recognized expensed R&D expenditure of approximately RMB482.5 million, representing a decrease of approximately RMB65.3 million as compared to approximately RMB547.8 million for the six months ended 30 June 2023. During the Reporting Period, Henlius continued to deploy scientific and efficient R&D strategy and optimize the allocation of pipeline resources.

As at the end of the Reporting Period, Henlius with a total commercial production capacity of 48,000L (including the Xuhui Facility with a commercial production capacity of 24,000L and Songjiang First Plant with a commercial production capacity of 24,000L), has fully supported the global supply of products approved for marketing.

In the second half of 2024, based on clinical needs, Henlius will continue to devote itself to oncology, auto-immune diseases and other fields, and deepen product innovation, market expansion and international cooperation so that it can consolidate the internationalized

capability of “integrating research, production and marketing”, and achieve steady development at a larger, international and more profitable Biopharma stage.

Gland Pharma

As at the end of the Reporting Period, the Group held 51.83% equity interest in Gland Pharma.

During the Reporting Period, Gland Pharma’s consolidated revenue, including Cenexi, was USD354 million, representing a year-on-year increase of 44%. The core markets, which include the U.S., Europe, Canada, Australia and New Zealand, have demonstrated growth and contributed a significant portion of the total revenue. The rest of the world (ROW) markets and the Indian business, while contributing meaningfully to the overall revenue reported modest de-growth given the lumpiness in the tender led business due to ordering pattern.

During the Reporting Period, Gland Pharma continued to expand its product portfolio for global markets, particularly the U.S.. Gland Pharma secured the United States Food and Drug Administration approval for several high-potential products, including Cetorelix Acetate for Injection, Eribulin Mesylate Injection, Edaravone Injection, Plerixafor for Injection. These approvals pave the way for future revenue growth and market expansion. Additionally, Gland Pharma established a strategic partnership with a leading U.S. injectable B2C player for all bag products, strengthening its offerings in core hospital networks through robust distribution channels. This collaboration leverages innovative pipeline ideas to meet market demands, in order to enhance revenue and profit.

In the future, Gland Pharma will leverage its core strengths, including its differentiated business model and continue to focus on operational efficiencies, R&D and unwavering commitment to stringent quality and compliance, ensuring that operations consistently meet the highest standards.

Sisram

As at the end of the Reporting Period, the Group held 71.42% equity interest in Sisram.

During the Reporting Period, Sisram recorded a total revenue of USD168.7 million and profit of USD13.2 million, representing a decrease of 1.7% and 29.7% respectively. The decrease in revenue was mainly due to the decrease in North America market; while the reduction in profit was mostly due to an increase in selling and distribution expenses, an increase in administrative expenses and an increase in finance costs, mostly due to establishment of new direct offices.

In the medical aesthetics industry, Sisram focuses on a diversified wellness ecosystem, continuously enriching its product pipeline and advancing global sales and distribution network. During the Reporting Period, Sisram launched a new and innovative cutting-edge multi-modal anti-aging platform, Alma Harmony™, in North America, and this product is tailored to address multiple signs of aging across all skin types and diverse demographics; and launched a new and improved Alma's flagship equipment platform for hair removal, the special edition of Soprano Titanium™, in the global market, delivering 20% more energy. The product effectively treats all skin and hair types with all-in-one TrioMax™ handpiece that combines the three of the most clinically validated laser hair removal wavelengths. It was warmly embraced by the market. In addition, Sisram entered into a strategic partnership with Prollenium® in January 2024, having exclusive distribution rights for the Revanesse® with advanced hyaluronic acid technology dermal filler collection in several key markets including Germany, Austria, Switzerland, Australia, and New Zealand. In April 2024, Profhilo®, a hyaluronic acid injectable product and distributed by Sisram, was granted approval in Hainan as a designated medical device.

In the second half of 2024, Sisram will continue to execute its strategy by evaluating and implementing near-future technologies. Sisram will further penetrate the Chinese market to achieve the targets. In North America market, Sisram will activate its existing client base and develop new client relationships with new products to secure a larger market share. At the same time, Sisram will continue to accelerate the registration and commercialization of Daxxify®, the long-lasting botulinum toxin product, and Profhilo®, a high-end biostimulator, in Chinese mainland, accumulating the strength for Sisram's new growth engine. In the future, Sisram will continue to focus on the stable development of its core business while actively developing new growth engines, creating the turnaround point quickly and allowing for greater flexibility to ramp up quickly as market conditions improve.

Fosun Health

Fosun Health takes medical care as its core and develops business layout in the fields of medical group, intelligent medical care and insurance empowerment. As at the end of the Reporting Period, Fosun Health controlled 18 general and specialized hospitals, clinics and third-party inspection institutions in the five major economic belts including the Greater Bay Area, the Yangtze River Delta, the Jing-Jin-Ji (Beijing-Tianjin-Hebei), Central China, Chengdu and Chongqing, with a total of 6,578 approved beds in the controlled medical institutions, and held a total of 8 internet hospital licenses. During the Reporting Period, Fosun Health achieved operating revenue of RMB2.96 billion, a year-on-year decrease of 5.8%. The medical group's business has benefited from efficient operations and the application of innovative medical technologies, achieving steady growth. However, due to the structure adjustment of epidemic

related businesses and headquarter incubation businesses, the corresponding revenue has shrunk year-on-year. At the same time, Fosun Health deepened refined operations, resulting in a decrease in headquarters management expenses. The overall profitability of its major hospitals was stable and improving. During the Reporting Period, the loss in segment was RMB77 million, a year-on-year decrease in loss of RMB186 million.

During the Reporting Period, Fosun Health obtained a strategic investment of RMB0.3 billion from Foshan Chancheng District Chanxi New City Investment and Construction Co., Ltd.* (佛山市禪城區禪西新城投資建設有限公司). The funds raised will be utilized for the business development of Fosun Health to further consolidate its features and advantages in the medical and healthcare services sector. Fosun Health was awarded the second place in the “China Top 100 Private Hospital Groups (2024)” by Asclepius⁵, and has been ranked among the Top 3 in the list for four consecutive years.

In terms of medical group, Fosun Health adheres to innovation-driven development to provide users with high-quality medical services. During the Reporting Period, Fosun Health formally signed a strategic cooperation agreement with Hong Kong Adventist Health (Seventh-day Adventist Corporation (HK) Limited); Foshan Fosun Chancheng Hospital introduced the fourth-generation orthopaedic surgical robot “TiRobot II” to create minimally invasive technology; and the oncology department of Suqian Zhongwu Hospital was awarded as a key medical discipline construction unit in Suqian.

In terms of intelligent medical care, Fosun Health continuously improves the “cloud HIS” (a new-generation intelligent medical care cloud platform) and internet hospital SaaS System (collectively, the “dual SaaS System”), to enhance the underlying digital capabilities and integrated patient services capabilities.

In terms of insurance empowerment, Fosun Health continues to promote the construction of the commercial insurance system of its member medical institutions, and creates customized insurance empowerment solutions to enable more specialized patients to enjoy special medical services. During the Reporting Period, Foshan Fosun Chancheng Hospital and Ping An Health Insurance Co., Ltd. signed a strategic cooperation agreement to formally establish a deep cooperative relationship.

Looking forward to the second half of 2024, Fosun Health will focus on advantageous areas such as the Greater Bay Area, facilitate the integration of online and offline services, improve

⁵ Institute of Asclepius Hospital Management is an independent third-party hospital evaluation agency based on big data. In 2019, Asclepius obtained the International Accreditation Certificate (ISQua) of the International Association for Healthcare Quality, and in 2020, Asclepius obtained the Certification Body approval of the National Certification and Accreditation Administration (CNCA).

its specialized capabilities and life-cycle management system based on the course of disease, accelerate the development of the one-stop health management services that integrate medicine and healthcare, aiming to realize its vision of becoming an “Asia’s leading and world-class medical and healthcare technology group”.

Fosun Care (Shanghai Zhuli)

As at the end of the Reporting Period, the Group held 90.91% equity interest in Shanghai Zhuli.

Since its establishment in 2012, Fosun Care has maintained a refined operational model with high standard, high quality and high efficiency. As at the end of the Reporting Period, Fosun Care invested in and operated senior care and nursing institutions in nearly 10 cities including Beijing, Shanghai, Ningbo, Suzhou, Tianjin, Wuhan and other cities, with a total of over 11,000 beds held. During the Reporting Period, the revenue of Fosun Care amounted to RMB289.4 million.

In terms of ecosystem synergy, Fosun Care continues to strengthen its in-depth cooperation with insurance companies. It worked closely with insurance companies through the innovation and marketing of the “large-sum annuity insurance + senior community residency rights” insurance product in cooperation with Pramerica Fosun Life Insurance and Fosun United Health Insurance, which helped boost large-sum insurance sales with new policy regular premium of RMB2.34 billion in the Reporting Period. Through the integration of “insurance + senior”, the elderly care business provides assistance and guarantee for insurance companies to leverage on the liability side through high-quality offline scene construction and service guarantees.

In addition, as insurance companies, especially for the small and medium-sized insurance companies, are making every effort to realize breakthroughs and development, there is an urgent need for high-quality equity products to empower insurance product sales. Fosun Care is currently cooperating with internal and external insurance companies to carry out insurance equity product innovation through the development of permanent residence service rights, residence abroad service rights, home service rights, care insurance, health management and other equity products, turning the health and wellness community into a marketing scene for insurance companies, empowering small and medium-sized insurance companies to sell policies, serving the full life cycle health care needs of C-end customers, and achieving a deep integration of insurance and health care.

In the future, focusing on “medical care, wellness, healthcare and enjoyment (醫、養、康、享)” as its core businesses, built upon its own asset management and operation capabilities as the cornerstone, and leveraging through refined operation system, Fosun Care will build a

digital and intelligent system for health and wellness communities, realizing a full-service digital platform. At the same time, Fosun Care focused on the development of diversified products in core cities and core regions, and accelerate the launch of beds in an asset-light model. It aims at striving to become a benchmark enterprise in China’s senior care industry.

HAPPINESS

During the Reporting Period, the revenue and profit attributable to owners of the parent of the Happiness segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2024	For the six months ended 30 June 2023	Change over the same period of last year
Revenue	43,172.1	43,001.6	0.4%
Profit attributable to owners of the parent	164.3	765.1	(78.5%)

During the Reporting Period, revenue of the Happiness segment amounted to RMB43,172.1 million, representing a year-on-year increase of 0.4%, which was mainly due to the revenue growth of FTG. During the Reporting Period, the profit attributable to owners of the parent of the Happiness segment was RMB164.3 million, representing a decrease of 78.5% as compared with RMB765.1 million in same period of 2023, mainly due to the decrease in Yuyuan’s profit attributable to owners of the parent.

Yuyuan

As at the end of the Reporting Period, the Group held 61.85% equity interest in Yuyuan.

During the Reporting Period, Yuyuan’s revenue amounted to RMB27.57 billion, representing a slight increase over the same period of last year; the net profit attributable to shareholders of Yuyuan was RMB1.14 billion, representing a year-on-year decline of 48.5%, mainly due to the decrease in investment income from the disposal of non-core assets compared with the same period of last year.

During the Reporting Period, despite a continued downturn in the gold, silver, and jewelry retail market, Shanghai Yuyuan Jewelry Fashion Group Co., Ltd. (“**Yuyuan Jewelry Fashion Group**”), a subsidiary of Yuyuan, reported a revenue of RMB20.47 billion. As at the end of the Reporting Period, the number of “Laomiao” and “Yayi” outlets reached 5,097. Yuyuan Jewelry Fashion Group focuses on “Good Luck Culture” and explores new retail models, particularly on TikTok, employing innovative strategies to drive growth. Yuyuan’s culture and

catering business leverages the strengths of its time-honored brand resources and advantages to drive industry sustainable growth, with the time-honored brand as the core IP and product strengths. Additionally, Yuyuan integrates resources within the Group, and most recently acquired a high-quality plot in Haitang Bay, Sanya. Phase I of the Yuyuan Tourist Mart achieved a total Gross Merchandise Volume (GMV) of RMB1.68 billion, marking a 31% year-on-year increase. Visitor numbers reached 18.97 million, up 22% year-on-year. The GMV for Phase I of the Yuyuan Tourist Mart continues to reach new heights. With the ongoing progress of the Grand Yuyuan's Phase II and III projects, the development of such commercial district is set to enter a new phase of development.

During the Reporting Period, the disposal of Yuyuan's equity interest in Kabushiki Kaisha Shinsetsu (its assets include the ski resort located in Tomamu, Hokkaido), helped Yuyuan focus more resources on key development strategies and key projects, and at the same time, increased the non-operating income during the Reporting Period.

Shede Spirits

As at the end of the Reporting Period, Yuyuan held 30.22% equity interest in Shede Spirits through Sichuan Tuopai Shede Group Co., Ltd..

During the Reporting Period, the competition in the baijiu (Chinese liquor) industry intensified, and the demand for secondary high-end baijiu was slightly weak, Shede Spirits recorded revenue of RMB3,271 million, representing a year-on-year decrease of 7.3%; the net profit attributable to shareholders of Shede Spirits recorded RMB591 million. In terms of the products of baijiu category, it recorded revenue of RMB2,985 million. Among them, the revenue of mid-range and high-end baijiu products amounted to RMB2,601 million, while the revenue of regular baijiu products amounted to RMB384 million.

In terms of operational management, adhering to the main themes of “confidence, resilience, lean, and creativity”, Shede Spirits strengthened the campaign mechanism and process management, and gathered resources to make breakthroughs in key cities. It participated in the formulation of group standards for nongxiangxing baijiu and continued to lead the aged baijiu market. Shede Spirits proactively explored new channels such as key account, C2M and private domain, aiming to improve its omni-channel operation capability. It regulated the operation of “3+1” distributor consultation committee, and strengthened its coordination with factories. Through digitalization, BC interaction, targeted marketing and other means, Shede Spirits promoted product sales. Under the intensifying market competition, with the implementation of the aforementioned measures, Shede Spirits sales volume maintained stable growth in

strategic baijiu products including Way of Shede Spirits (舍之道), Tuopai T68 Premium Baijiu (沱牌特級 T68) and other products.

In terms of distribution channels, Shede Spirits has further consolidated its cooperation with distributors, and optimized and adjusted them. As at the end of the Reporting Period, Shede Spirits had a total of 2,809 distributors, representing a net increase of 154 distributors as compared to the end of 2023.

Looking forward to the second half of 2024, Shede Spirits will actively implement the aged baijiu strategy to continuously strengthen the construction of a standard system, a production technology supporting system, a science and technological innovation system and an expression system of aged baijiu. In accordance with the overall planning of “brand enhancement and channel penetration”, Shede Spirits will strive to enhance its brand strength, product strength, channel strength, and organizational strength from multiple dimensions, so as to strengthen its core competitiveness, win key battles, and promote the high-quality and sustainable development of the company.

FTG

As at the end of the Reporting Period, the Group held 78.15% equity interest in FTG.

During the Reporting Period, as the tourism market continued its global recovery, FTG’s revenue reached RMB9,414.6 million, representing a year-on-year increase of 5.8%; profit attributable to equity holders of FTG, excluding the one-off gain on disposal of resorts, increased by 20.3% compared to the same period in 2023. Profit attributable to equity holders of FTG was RMB321.8 million.

Club Med is the world leader in high-end, experience-oriented all-inclusive vacations for families and couples alike. As at the end of the Reporting Period, Club Med has sales and marketing operations in more than 40 countries and regions across six continents, and operates 67 resorts. During the Reporting Period, the business volume of Club Med amounted to RMB8,894.4 million, representing an increase of 10.3% as compared to that of the same period in 2023; the capacity of Club Med increased by 3.6% as compared to that of the same period in 2023; the global average occupancy rate by room of Club Med reached 70.4%, increasing by 0.8 percentage points as compared to that of the same period in 2023; while the average daily bed rate was RMB1,922.0, representing an increase of 8.1% as compared to that of the same period in 2023.

Atlantis Sanya is located on the Haitang Bay National Coast of Sanya in Hainan Province,

China. It was officially opened in April 2018. During the Reporting Period, being affected by the evolving supply and demand trend in the domestic travel and accommodation market, the business volume of Atlantis Sanya operating business amounted to RMB866.2 million, representing a decrease of 5.0% as compared to that of the same period in 2023. The average occupancy rate by room reached a record high of 89.6%, representing an increase of 3.4 percentage points as compared to that of the same period in 2023, and the number of visits increased to 3,435,000 as compared to 3,395,000 in the same period in 2023, breaking the historical record. The average daily rate by room was RMB2,043.8, representing a decrease of 15.1% as compared to that of the same period in 2023.

The Vacation Asset Management Center includes Taicang Alps Resort and Lijiang Club Med Resort. Taicang Alps Resort is located in Taicang city, Jiangsu Province in China. The operating segment of Taicang Alps Resort, including the Alps Snow Live, Club Med Urban Oasis Taicang Resort and Alps Time, has commenced their business in the second half of 2023. During the Reporting Period, the operating business volume of Taicang Alps Resort amounted to RMB112.9 million, and the number of visits was 290,000. Lijiang Club Med Resort is located in Baisha town in Lijiang City, Yunnan Province in China, including Club Med Lijiang Resort, Joy Holiday Hotel Lijiang, JOY PARK Commercial Street and AMAZE Snow Mountain Camp, and the vacation house at the foot of Jade Dragon Snow Mountain. During the Reporting Period, Lijiang Club Med Resort recorded a business volume of RMB45.7 million, representing a year-on-year growth of 15.3%.

Foryou Club is the global membership platform of FTG. As at the end of the Reporting Period, the platform of Foryou Club had over 6.902 million members, representing a year-on-year growth of 12.6%. Foryou Club recorded a business volume of RMB172.7 million during the Reporting Period, which remained flat as compared to that of the same period in 2023. During the Reporting Period, Thomas Cook UK has performed well, leading to an increase in business volume year-on-year.

Lanvin Group

As at the end of the Reporting Period, the Group held 63.45% equity interest in Lanvin Group.

During the Reporting Period, the overall revenue of Lanvin Group was under pressure as affected by the high inflation across the industry, international trade frictions, weak consumption and other factors. During the Reporting Period, it achieved overall revenue of EUR171 million, a year-on-year decrease of 20%. In terms of operation, Lanvin Group has proactively adjusted and consolidated its business foundation. Through enhancing its core team, improving management and product portfolio, expanding to high potential markets and other

measures, Lanvin Group has taken the initiative in transformation and upgrade to respond to market challenges.

In June 2024, the flagship brand Lanvin announced the appointment of Peter Copping as its Artistic Director. He will be responsible for the creative design of womenswear and menswear collections to continuously promote brand transformation and growth, starting from September 2024. Meanwhile, Lanvin has made further efforts to expand its footprint in the accessories and leather goods sector, which has higher margin and is less sensitive to the seasonal factor. Its new Director of Leather Goods and Accessories, Jeremy Saporta, previously worked at Prada, Christian Dior, Louis Vuitton and Givenchy and has extensive experience in the development and marketing of leather goods and accessories.

In June 2024, Woford announced the appointment of Regis Rimbert as its Chief Executive Officer. Mr. Rimbert previously worked at Prada and Christian Dior, and served as an executive at Woford from 2009 to 2013. Mr. Rimbert will further promote the brand's international development, product line expansion and strategic transformation with a focus on technological innovation.

In May 2024, Sergio Rossi opened new stores in downtown Cannes and Paris' luxury department stores, and appointed Yoshiaki Matsuki, who has over 25 years of experience in the fashion industry, as the new head of the Asia-Pacific market, so as to further advance the brand's global expansion.

Looking ahead to the second half of 2024, the industry trend is expected to face ongoing challenges. Amid the cyclical slowdown of the industry, Lanvin Group will, based on the current situation, focus on actively adjusting its layout for the future. Firstly, Lanvin Group will keep on optimizing its operations and strengthening the control of its operations and capital expenditures. Secondly, in addition to branding, Lanvin Group has strengthened several key positions in the supply chain, digitalization and e-commerce during the Reporting Period, and will continue to enhance core team building in the second half of the year. Thirdly, Lanvin Group will strengthen the expansion of key categories such as leather goods, accessories and other high-margin products. Fourthly, Lanvin Group will expand its business in regions with high growth potential. With stores already opened by Lanvin and Sergio Rossi in the Middle East region, Woford and St. John will also explore opportunities in the Middle East market. In the future, Lanvin Group is committed to maintaining brand resilience and sound business development in the challenging market environment through several initiatives.

WEALTH

The Group's Wealth segment includes two major sectors: Insurance and Asset Management (property and investment).

INSURANCE

During the Reporting Period, the revenue and profit attributable to owners of the parent of the Insurance sector were as follows:

	Unit: RMB million		
	For the six months ended 30 June 2024	For the six months ended 30 June 2023	Change over the same period of last year
Revenue	18,457.6	18,442.4	0.1%
Profit attributable to owners of the parent	1,174.9	750.7	56.5%

During the Reporting Period, the revenue of the Insurance sector remained largely unchanged compared to the same period of last year. The profit attributable to owners of the parent of the Insurance sector was RMB1,174.9 million during the Reporting Period, increased as compared with RMB750.7 million in the same period of 2023, and was mainly due to one-off disposal profit from disposal of non-core assets.

Note: Financial data of individual insurance portfolio companies presented in this section are based on local general accounting standards applicable to respective regulatory territories, and all quoted numbers are unaudited management information.

Fosun Insurance Portugal

As at the end of the Reporting Period, the Group held 84.9892% equity interest in Fosun Insurance Portugal.

As at the end of the Reporting Period, Fosun Insurance Portugal maintained its leadership position in the Portuguese market, with an overall 27.4% market share in Portugal.

Fosun Insurance Portugal's total gross written premiums ("GWP") during the Reporting Period were EUR2,808 million, an increase of 5.9% year-on-year. Non-life premiums reached EUR1,584 million, an increase of 8.3% year-on-year. Repricing efforts in Portugal underpinned this growth. Consolidated Life GWP for the first half of 2024 were EUR1,224 million, an increase of 2.9% year-on-year, supported by the international Life business.

Fosun Insurance Portugal's net income reached EUR104.2 million during the Reporting Period, an increase of 5.3% year-on-year. Repricing, underwriting adjustments and cost mitigation supported underwriting profitability. Simultaneously, favorable financial markets shored up the investment result.

In May 2024, Fosun Insurance Portugal successfully issued its inaugural EUR500 million green perpetual subordinated restricted tier 1 instrument. The transaction represents a key step in its capital optimization strategy.

During the Reporting Period, Fosun Insurance Portugal received several awards. They include Top 10 Great Place to Work among the largest Portuguese companies, Trusted Brands 2024, Escolha do Consumidor 2024, and Five Star Award 2024 (Multicare).

During the second half of 2024, Fosun Insurance Portugal will continue optimizing its balance sheet and improving its underwriting profitability.

Peak Reinsurance

As at the end of the Reporting Period, the Group held 86.71% equity interest in Peak Reinsurance.

During the Reporting Period, Peak Reinsurance continued its strong performance from 2023, achieving GWP of USD847.9 million (first half of 2023: USD832.9 million)⁶. Peak Reinsurance continued to be rated at A- (Excellent) by AM Best.

Peak Reinsurance has maintained a steadfast focus on stringent risk selection and underwriting discipline to drive growth while ensuring a strong bottom line. Leveraging its strong business franchise in the Asia region, the company secures promising business opportunities while maintaining global diversification. Notably, the property and casualty insurance combined ratio remained robust at 84.9% (first half of 2023: 82.2%) in the first half of 2024. Life and health business represents an important diversification area for Peak Reinsurance and continued to expand during the Reporting Period.

Investment results in the first half of 2024 benefit from rising interest rates. With assets under management of USD3.0 billion, Peak Reinsurance achieved an annualized investment yield of 4.1% in the first half of 2024.

⁶ All figures are based on HKFRS 17 except gross written premiums which are based on HKFRS 4. Figures refer to unaudited financial results for the first half of 2023 and 2024, respectively, unless otherwise specified.

Overall, Peak Reinsurance reported a strong profit of USD124.2 million in the first half of 2024. Net assets value increased to USD1.4 billion from USD1.3 billion at the end of 2023.

The business outlook for the second half of 2024 remains positive. Demand for reinsurance is expected to remain strong in light of sustained economic losses from natural catastrophes, while Peak Reinsurance will continue to exercise stringent risk selection and risk management to limit its exposure.

Pramerica Fosun Life Insurance

As at the end of the Reporting Period, the Group held 50% equity interest in Pramerica Fosun Life Insurance.

During the Reporting Period, Pramerica Fosun Life Insurance has impressive revenue performance: recorded premium income of RMB5,323.6 million, representing a year-on-year increase of 132.0%. New premiums from the bank and post office agency channel and the professional broker agency channel increased by 134.4% and 190.6% year-on-year respectively.

During the Reporting Period, Pramerica Fosun Life Insurance promoted the construction of diversified pipelines, actively promoted the optimization of business structure, and focused on long-term value growth. In terms of channel strategy, Pramerica Fosun Life Insurance coordinated and promoted the high-quality professional, ecological and digital development of professional broker agency, bank and post office agency and agent channels. In terms of products services, driven by the needs of family customers, Pramerica Fosun Life Insurance continued to improve product systemization, service-oriented, family-oriented and brand construction. In terms of technological construction, Pramerica Fosun Life Insurance built four major platforms: digital user journey, business capabilities, management capabilities, and infrastructure capabilities to achieve technological empowerment for business development. In terms of ecosystem empowerment, Pramerica Fosun Life Insurance cultivated own differentiated competitive barriers through “insurance + ecosystem”. During the Reporting Period, Pramerica Fosun Life Insurance completed a total of 6,146 policies for senior community, a year-on-year increase of 89.7%.

Looking forward to the second half of 2024, Pramerica Fosun Life Insurance will continue to adhere to the business philosophy of “long-term value increase”, regard “guarding the future you want” as its mission, and integrate the high-quality development concepts of “entrepreneurship, innovation and creation” to expand the business and service coverage of the bank and post office agency channels and professional broker agency channels, continue to

promote the steady and high-quality development of the agent force, and constantly explore micro-innovation of the product system. Pramerica Fosun Life Insurance will build up a differentiated competitive advantage with the help of “insurance + ecosystem” to continue its lean operation, and enhance the quality and efficiency of its operations.

Fosun United Health Insurance

As at the end of the Reporting Period, the Group held 28.40% equity interest in Fosun United Health Insurance.

During the Reporting Period, the life insurance industry was in a stage of growth recovery. Fosun United Health Insurance made good use of its ecosystem, customer operation, innovation impetus, technological innovation and digital intelligence, realizing revenue from the insurance business of RMB2,778.0 million, representing a year-on-year increase of 20.1%. As at the end of the Reporting Period, Fosun United Health Insurance served over 6.95 million customers in aggregate, representing an increase of 1.6% compared to the end of 2023.

Fosun United Health Insurance always focuses on the track of health insurance, and has developed special health protection products catering to the healthcare needs of Chinese families and enterprises. Since its establishment, Fosun United Health Insurance has provided more than 180 special insurance products and health management services to Chinese families and enterprises customers, including 16 products with new sales volume of more than RMB5 million during the Reporting Period.

Looking forward to the second half of 2024, regarding “protecting the healthy life of hundreds of millions of Chinese families” as its mission and taking “Insurance + Service” as the core, Fosun United Health Insurance will create a new business model, thereby establishing a comparative advantage in the segmented customers market, so as to create greater value for shareholders and customers.

ASSET MANAGEMENT

During the Reporting Period, the revenue and loss attributable to owners of the parent of the Asset Management sector were as follows:

Unit: RMB million

	For the six months ended 30 June 2024	For the six months ended 30 June 2023	Change over the same period of last year
Revenue	8,489.7	6,992.6	21.4%
Loss attributable to owners of the parent	(1,148.1)	(546.0)	(110.3%)

During the Reporting Period, the revenue of the Asset Management sector increased by 21.4% year-on-year, which was mainly due to the revenue increase of HAL. The loss attributable to owners of the parent of RMB1,148.1 million, representing an increase in loss of 110.3% as compared with the loss attributable to owners of the parent of RMB546.0 million of the same period of last year, was mainly attributable to the decline in share of profits and one-off disposal loss from partial disposal of investment in associates BCP.

Fosun Capital

As at the end of the Reporting Period, the Group held 100% equity interest in Fosun Capital.

Since its establishment, Fosun Capital has invested in over 100 companies, and successfully exited from investments in more than 50 companies through domestic or overseas listings, equity transfer and other ways. As at the end of the Reporting Period, Fosun Capital had a total of 28 funds under management, with an asset size under management of over RMB20 billion. During the Reporting Period, among the enterprises invested by Fosun Capital, 7 of Fosun Capital's investment companies submitted for IPO, three of which were successfully listed as at July 2024, and another three of which were approved by the listing review committee of the relevant stock exchanges.

Looking forward, relying on its excellent investment capabilities, high-quality post-investment services and the Group's strong global industry integration capabilities, Fosun Capital will be able to empower its portfolio companies in terms of business resources and industrial depth and help the companies realize long-term value creation and sustainable development.

Fosun RZ Capital (Shanghai Insight)

As at the end of the Reporting Period, the Group held 100% equity interest in Shanghai Insight.

As at the end of the Reporting Period, the total management size of Fosun RZ Capital was nearly RMB10 billion which has invested in over 100 enterprises. During the Reporting Period, Fosun RZ Capital has invested in 3 high-quality enterprises in the fields of new technology, new energy, and new overseas development, and has exited 7 invested projects.

In the future, Fosun RZ Capital's investment will deepen its involvement in technological innovation and strive to capture more technology-driven investment opportunities. Fosun RZ Capital will strategically expand into new overseas development markets, evolve together with

global outstanding enterprises and maintain empowering the development of the four business segments of the Group.

HAL

As at the end of the Reporting Period, the Group held 99.74% equity interest in HAL.

As at the end of the Reporting Period, HAL's assets under service and management reached EUR279.6 billion, representing an increase of 2.8% compared to the end of 2023 (EUR272.0 billion); HAL's total assets was EUR13.1 billion. During the Reporting Period, HAL's gross income increased to EUR226.1 million (the same period of 2023: EUR224.2 million); HAL's profit before tax increased to EUR62.3 million (the same period of 2023: EUR59.7 million).

In May 2024, the Group entered into an agreement, pursuant to which the Group conditionally agreed to sell 554,603 shares of HAL. Upon completion of the transaction, the Group will no longer hold any shares of HAL. Meanwhile, prior to the completion of the transaction, the Group shall acquire all the shares of Hauck & Aufhäuser Fund Services S.A. (“**HAFS**”) indirectly held by HAL. HAFS aims to focus on asset-light operations and has clear synergies with the Group's activities in the financial insurance sector in Europe. Meanwhile, HAFS plans to further expand its fund administration functions and intends to extend its international business.

BCP

As at the end of Reporting Period, the Group held 20.03% equity interest in BCP.

During the Reporting Period, the consolidated net income of BCP amounted to EUR485.3 million, 14.7% higher than EUR423.2 million of the same period of last year. In Portugal, the net income amounted to EUR411.0 million, which increased by 16.2% as compared to the same period of last year. The net income in Poland and Mozambique stood at EUR82.8 million and EUR46.8 million respectively. During the Reporting Period, the consolidated core income (net interest income plus commissions) reached EUR1,793.6 million, increased by 1.8% as compared to the same period of last year.

As at the end of the Reporting Period, the consolidated total assets of BCP amounted to EUR99,698.0 million, representing an increase of 9.6% year-on-year. BCP's consolidated loans to customers (gross) amounted to EUR57,224.0 million, a decrease of 1.2% year-on-year.

As at the end of the Reporting Period, the quality of BCP's loan assets was solid. Compared to the end of the first half of 2023, at BCP's group level, non-performing exposure (NPE) reduced by EUR177.0 million, resulting in an NPE ratio of 3.4%, while the coverage of NPE increased to 81.4%.

Meanwhile, as at the end of the Reporting Period, another remarkable performance of BCP was customer growth. The number of active customers at BCP's group level increased from 6.6 million at the end of the first half of 2023 to 6.8 million. During the Reporting Period, BCP also received several external awards and recognitions. BCP was awarded as "Consumer Choice in Portugal" in the "Large Banks" category in Portugal for four consecutive years.

During the Reporting Period, BCP delivered strong results in a challenging environment, and maintained high liquidity and strong capital levels. Looking ahead, BCP will continue to focus on its strategic priorities and continuously create and share value with its customers.

The Bund Finance Center

As at the end of the Reporting Period, the Group held 100% equity interest in BFC.

Located at 600 Zhongshan No. 2 Road (E), Shanghai, China, the Bund Finance Center is a benchmark project of the Group's "Hive City", and also a landmark of an all-in-one ecosystem commercial complex in the core area of the Bund in Shanghai. The project embraced its opening on 12 December 2019. The gross floor area of the Bund Finance Center is over 420,000 square meters. The main businesses of the Bund Finance Center include (i) office rental business which offers a super-grade-A office building with an occupancy rate of 84.4% as at the end of the Reporting Period; (ii) retail business that houses over 200 stores and brands, of which approximately 30 stores are the first of its kind; (iii) catering business that offers restaurants that won Michelin stars and high-quality international restaurants, including the legendary Italian restaurant "DA VITTORIO SHANGHAI", which has won two Michelin stars consecutively; (iv) health business with a fitness club, BFC FITNESS, and a high-end medical clinic Joyful Way (卓爾薈); (v) art gallery conducted through Fosun Foundation Art Center (Shanghai).

During the Reporting Period, BFC recorded total operating revenue of RMB390.5 million, representing a decrease of 6.7% from the same period of 2023; operating EBITDA was RMB237.5 million, a decrease of 9.5% compared to the same period of 2023, which was partly due to the decrease in rental income resulting from the successful sale of certain floors of the building. In the first half of 2024, BFC heightened its efforts both online and offline which added about 100,000 members, and the total number of members was approximately 1,100,000

as at the end of the Reporting Period. In respect of offline operation, BFC launched the New Year Season (新春季), Fashion Festival (時尚季) and Wave For All (外灘潮流季) and other highlighted activities in succession. By creating its own IP festivals, BFC reached the trendy young population in a more precise manner.

Looking forward, BFC will introduce the Group’s excellent industry resources to meet the clients’ needs, providing caring services to families to meet their desires for a better life, and securing its building of the “Happiness Ecosystem”. At the same time, leveraging its close proximity to Yuyuan Tourist Mart, BFC will strive to achieve two-way empowerment with Yuyuan Tourist Mart in the future, aiming to become a “Grand Yuyuan” that integrates culture, art, tourism, consumption, finance, commerce and natural scenery with full upgrade of its overall regional image and industrial ecosystem to become the most representative new landmark in Shanghai.

INTELLIGENT MANUFACTURING

During the Reporting Period, the revenue and profit attributable to owners of the parent of the Intelligent Manufacturing segment were as follows:

Unit: RMB million

	For the six months ended 30 June 2024	For the six months ended 30 June 2023	Change over the same period of last year
Revenue	5,331.6	5,460.2	(2.4%)
Profit attributable to owners of the parent	45.1	118.2	(61.8%)

During the Reporting Period, the revenue of the Intelligent Manufacturing segment amounted to RMB5,331.6 million, representing a year-on-year decrease of 2.4%, which was mainly due to the revenue decrease of Hainan Mining. The profit attributable to owners of the parent amounted to RMB45.1 million, representing a year-on-year decrease of 61.8%, mainly due to the project acceptance inspections of several projects from Eason Technology haven’t been completed, thus the corresponding profits were not recognized yet.

Hainan Mining

As at the end of the Reporting Period, the Group held 46.61% equity interest in Hainan Mining.

Hainan Mining has always focused on its main business, closely grasped the industrial cycle and ensured the profitability of its main business by continuously promoting lean management, and optimizing the sales pricing mechanism. During the Reporting Period, Hainan Mining recorded revenue of RMB2,186.55 million, a year-on-year decrease of 8.91%; the net profit

attributable to shareholders of the listed company of RMB402.82 million, a year-on-year increase of 33.16%.

Hainan Mining maintained stable output from its main business. The iron ore business achieved a production of 1.1414 million tonnes of finished ore, including 787.9 thousand tonnes of lump ore and 353.5 thousand tonnes of iron concentrate. The output of oil and gas business continued to grow based on the substantial increase in production in 2023, with equity production reaching 3.9926 million barrels of equivalent, a year-on-year increase of 48.63%. The growth in oil and gas production mainly comes from the Bajiaochang Gas Field. During the Reporting Period, the highest single-day output of the Bajiaochang Gas Field reached 2.6 million cubic meters, and the cumulative output equivalent reached 2.81 million barrels, an increase of 128% over the same period of last year.

During the Reporting Period, the construction of Hainan Mining's key engineering projects progressed smoothly, laying a solid foundation for the sustainable development of the main track businesses. The construction of -120m~-360m middle range mining engineering project of Shilu iron field has drilling of 4,809 meters, and the overall completed progress is 64.4%. The stone suspension magnetization roasting technology transformation project of Shilu iron field has basically completed the construction and the equipment installation, and the roasting furnace system was successfully commissioned in mid-July 2024. The commissioning of each device was smooth, and the processes integration were connected. The western area of Weizhou 10-3 oilfield in Beibu Gulf transitioned from exploration to investment and development stage in April. In May, the core device rotary kiln of 20,000-tonne battery grade lithium hydrogen oxide project (phase I) was completed construction, and the kiln has been ignited and baked, marking the achievement of important phased goals in project construction, with a target to be completed and put into operation in 2024. The project of Bougouni lithium mine in Mali Africa is undergoing the first phase of construction. The mining topsoil stripping and the civil engineering construction of the mineral processing plant started in July 2024. The first phase of the project is targeted to be completed and put into operation by the end of 2024. Hainan Mining entered into a memorandum of understanding with Ajlan & Bros Mining Company in Saudi Arabia in July 2024 to explore the feasibility of jointly building a lithium salt plant project in Saudi Arabia in the future.

In the second half of 2024, Hainan Mining will continue to strive to achieve the annual production budget target, accelerate the construction of key engineering projects, and achieve the completion of various projects on schedule. Meanwhile, Hainan Mining will continue to leverage the advantages in global industrial investment of the Group, focus on upstream resources of new energy, high-quality non-ferrous metal resources and oil and gas projects to create a global resource industry ecosystem.

Wansheng

As at the end of the Reporting Period, the Group held 29.56% equity interest in Wansheng.

During the Reporting Period, the revenue of Wansheng was RMB1.386 billion, a year-on-year decrease of 2.7%; the net profit attributable to shareholders of listed company was RMB75.26 million, a year-on-year decrease of 34.94%, which was mainly due to the decline in gross profit per tonne of the main products during the Reporting Period, the decline in the price of the shares held by Wansheng through the participation in strategic placement, and the investment income obtained from the sale of a subsidiary by the company in the same period of last year.

In terms of the market development, during the Reporting Period, the relationship with regular customers was maintained stably, and the number of transaction customers remained at more than 2,000. Business units developed more than 400 new customers. Flame retardants maintained its leading position in the world, with sales volume reaching 55,600 tonnes, a year-on-year increase of 9.15%; sales volume of amine additives and catalysts reached 14,200 tonnes, a year-on-year increase of 28.13%; sales volume of coating additives reached 11,300 tonnes, a year-on-year increase of 41.74%; sales volume of raw material and intermediate reached 18,100 tonnes, a year-on-year increase of 6.76%; the new business of daily chemical surfactants is currently progressing smoothly. Wansheng is actively exploring the market and accelerating product sales.

In terms of R&D and innovation, during the Reporting Period, Wansheng has applied for 3 invention patents and 6 utility model patents, and has obtained 7 authorized invention patents and 8 utility model patents. As at the end of the Reporting Period, Wansheng had a total of 77 invention patents, 74 utility model patents, 7 software copyrights, and 74 applications of patents (including 65 invention patents and 9 utility model patents).

In the second half of 2024, Wansheng will strive to adhere to its strategic goal of “deepening and cultivating its core business with good ecosystem strategy”, leverage its competitive advantages and extend its industrial chain of its core business of flame retardants. At the same time, Wansheng will accelerate the expansion and development of its businesses, actively engage in its strategic businesses, continue to maintain its market share, and explore the growth of performance. Wansheng will focus on accelerating the implementation of new productions and construction of new projects and technological renovation projects, enlarge and consolidate its base and foundation of development. In addition, Wansheng will continue to adhere to its development strategy and meet the market demand, while developing and implementing a number of innovative projects with high technology and profit margins, so as to accelerate the commercialization of the technology achievement and inject a new impetus for growth.

Easun Technology

As at the end of the Reporting Period, the Group and the non-consolidated entities in which the Group participated in the investment held 79.76% equity interest in total in Easun Technology.

During the Reporting Period, the new overseas orders of Easun Technology were RMB3.99 billion, which was basically the same compared with the same period of last year. Among them, the orders in the US market increased significantly, where new orders were more than doubled year-on-year to RMB750 million.

In the future, Easun Technology will enhance the profitability and competitiveness of the main business of the automotive industry continuously, expand its performance scale and market share, fully utilize its own automation technology accumulation and expand automation customers in other industries. Meanwhile, Easun Technology is continuing to invest in R&D and global supply chain construction to expand its existing proprietary technologies and standard product sequences in laser, vision, lightweight fixture, etc., Easun Technology builds superior intelligent equipment as part of its designed production line through endogenous R&D and outbound mergers and acquisitions to reduce production costs and improve the competitiveness. Easun Technology will also accelerate the development of industrial digitization business and provide customers with complete smart factory solutions.

FINANCIAL REVIEW

NET INTEREST EXPENDITURES

Net interest expenditures, net of capitalized amounts of the Group, increased to RMB6,248.0 million for the six months ended 30 June 2024 from RMB5,791.1 million for the six months ended 30 June 2023. The increase in net interest expenditures was mainly attributable to the increase in the offshore benchmark interest rate. For the six months ended 30 June 2024, the interest rates of borrowings were approximately between 0.0% and 12.4% as compared with approximately between 0.0% and 12.2% over the same period of last year.

TAX

Tax of the Group was RMB1,109.9 million for the six months ended 30 June 2024, which was decreased by RMB1,312.9 million compared with that for the six months ended 30 June 2023 of RMB2,422.8 million. The decrease in tax was mainly due to the decrease in taxable profit of the Group.

INDEBTEDNESS AND LIQUIDITY OF THE GROUP

As of 30 June 2024, the total debt of the Group was RMB222,309.5 million, representing an increase from RMB211,923.9 million as of 31 December 2023. As of 30 June 2024, medium-to-long-term debt of the Group accounted for 47.6% of total debt, as compared with 55.0% as of 31 December 2023. As of 30 June 2024, cash and bank balance and term deposits increased by RMB17,094.3 million to RMB109,553.9 million as compared with RMB92,459.6 million as of 31 December 2023.

TOTAL DEBT TO TOTAL CAPITAL RATIO

As of 30 June 2024, the ratio of total debt to total capital (gearing ratio) increased to 51.5% as compared with 50.4% as of 31 December 2023. The healthy debt ratios and abundant funds can reinforce the Group's ability to defend against external risk exposure and ensure the Group to capture investment opportunities.

AVAILABLE FACILITIES

As at 30 June 2024, save for cash and bank balances and term deposits of RMB109,553.9 million, the Group had unutilized banking facilities of RMB145,239.0 million. The Group has signed strategic cooperation agreements with various foreign and Chinese banks. According to these agreements, the banks committed to strengthening further on the existing relationship, and providing comprehensive financial support toward the Group's "Health, Happiness, Wealth and Intelligent Manufacturing" businesses. Prior approval of individual projects by banks in accordance with bank regulations of China must be obtained before the use of these banking facilities. As at 30 June 2024, available banking facilities under these arrangements totaled approximately RMB334,063.9 million, of which RMB188,824.9 million was utilized.

INTEREST COVERAGE

For the six months ended 30 June 2024, the interest coverage was 2.4 times as compared with 3.0 times for the same period in 2023. The decrease was mainly due to decline in taxable profit and increase in interest expense of the Group for the Reporting Period compared with the same period in 2023.

FOSUN INTERNATIONAL LIMITED
INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
For the six months ended 30 June 2024

	Notes	For the six months ended 30 June	
		2024	2023
		RMB'000 (Unaudited)	RMB'000 (Unaudited)
TOTAL REVENUE	3	97,838,439	97,064,648
Revenue		79,626,055	78,847,395
Insurance revenue		18,212,384	18,217,253
Cost of sales		(55,249,386)	(54,776,033)
Insurance service expense		(14,734,177)	(15,185,907)
Net service expense from reinsurance contracts held		(1,338,930)	(1,198,247)
Financial expenses from insurance contracts issued		(459,014)	(432,410)
Financial income from reinsurance contracts held		96,005	52,418
Other income and gains	3	7,603,404	10,682,571
Selling and distribution expenses		(9,512,721)	(10,398,121)
Administrative expenses		(13,240,885)	(13,718,503)
Other expenses		(3,135,749)	(1,937,351)
Finance costs	4	(6,459,543)	(6,152,526)
Share of profits of:			
Joint ventures		166,457	377,185
Associates		<u>2,038,747</u>	<u>2,618,088</u>
PROFIT BEFORE TAX	5	3,612,647	6,995,812
Tax	6	<u>(1,109,922)</u>	<u>(2,422,830)</u>
PROFIT FOR THE PERIOD		<u>2,502,725</u>	<u>4,572,982</u>
Attributable to:			
Owners of the parent		720,117	1,359,746
Non-controlling interests		<u>1,782,608</u>	<u>3,213,236</u>
		<u>2,502,725</u>	<u>4,572,982</u>
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF OF THE PARENT	7		
Basic			
- For profit for the period (RMB)		<u>0.09</u>	<u>0.17</u>
Diluted			
- For profit for the period (RMB)		<u>0.09</u>	<u>0.17</u>

FOSUN INTERNATIONAL LIMITED
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME
For the six months ended 30 June 2024

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
PROFIT FOR THE PERIOD	<u>2,502,725</u>	<u>4,572,982</u>
OTHER COMPREHENSIVE INCOME		
<i>Other comprehensive income that may be reclassified to profit or loss in subsequent periods:</i>		
Finance reserve for insurance contracts issued	(841,220)	(1,220,738)
Income tax effect	<u>25,809</u>	<u>319,193</u>
	(815,411)	(901,545)
Finance reserve for reinsurance contracts held	23,941	72,748
Income tax effect	<u>(9,519)</u>	<u>(16,304)</u>
	14,422	56,444
Debt investments at fair value through other comprehensive income:		
Changes in fair value	38,695	1,317,690
Changes in allowance for expected credit losses	196,633	77,781
Reclassification adjustments for gains on disposal included in the consolidated statement of profit or loss	(73,898)	(37,662)
Income tax effect	<u>(73,716)</u>	<u>(426,960)</u>
	87,714	930,849
Fair value adjustments of hedging instruments in cash flow hedges	37,620	(78,992)
Income tax effect	<u>(10,205)</u>	<u>22,168</u>
	27,415	(56,824)
Fair value adjustments of hedging of a net investment in a foreign operation	(117,651)	(140,750)
Income tax effect	<u>30,326</u>	<u>44,336</u>
	(87,325)	(96,414)
Share of other comprehensive income of associates	408,414	18,149
Reclassification adjustment for associates disposed of during the period	548,375	-
Share of other comprehensive loss of joint ventures	(150,839)	-
Exchange differences on translation of foreign operations	(1,212,474)	2,741,778
Reclassification adjustment for a foreign operation disposed of during the period	<u>(65,457)</u>	<u>-</u>
Net other comprehensive (loss)/gain that may be reclassified to profit or loss in subsequent periods	<u>(1,245,166)</u>	<u>2,692,437</u>

FOSUN INTERNATIONAL LIMITED
INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE
INCOME(Continued)
For the six months ended 30 June 2024

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
OTHER COMPREHENSIVE INCOME (Continued)		
<i>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:</i>		
Revaluation difference upon transfer from owner-occupied property to investment property	-	(8,849)
Income tax effect	-	3,487
	-	(5,362)
Actuarial reserve relating to employee benefits	367,633	24,490
Income tax effect	(250,306)	(7,203)
	117,327	17,287
Equity investments designated at fair value through other comprehensive income:		
Change in fair value	58,737	1,278
Income tax effect	4,395	(980)
	63,132	298
Share of other comprehensive loss of associates	(216,591)	(217,284)
Share of other comprehensive loss of joint ventures	(1,046)	-
Net other comprehensive loss that will not be reclassified to profit or loss in subsequent periods	(37,178)	(205,061)
OTHER COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD, NET OF TAX	(1,282,344)	2,487,376
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1,220,381	7,060,358
Attributable to:		
Owners of the parent	7,249	2,712,456
Non-controlling interests	1,213,132	4,347,902
	1,220,381	7,060,358

FOSUN INTERNATIONAL LIMITED
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION
30 June 2024

	30 June 2024	31 December 2023
	RMB'000	RMB'000
	Note (Unaudited)	(Audited)
ASSETS		
Cash and bank balances	109,553,892	92,459,644
Reverse repurchase agreements	5,768,098	6,844,927
Loans and advances to customers	15,493,838	16,097,595
Trade and notes receivables	8 14,597,106	14,414,166
Inventories	26,920,793	26,233,846
Completed properties for sale	15,245,029	16,598,108
Properties under development	45,082,640	46,776,244
Contract assets and other assets	400,023	229,266
Due from related companies	19,488,757	18,015,068
Prepayments, other receivables and other assets	34,617,005	31,953,684
Assets classified as held for sale	218,991	2,906,203
Placements with and loans to banks and other financial institutions	475,897	473,054
Derivative financial instruments	4,102,925	3,615,676
Financial assets at fair value through profit or loss	52,073,580	52,941,186
Finance lease receivables	312,513	699,545
Reinsurance contract assets	8,617,394	9,117,577
Insurance contract assets	1,827,746	1,803,797
Debt investments at fair value through other comprehensive income	76,066,083	72,473,645
Debt investments at amortised cost	28,341,234	29,400,296
Policyholder account assets in respect of unit-linked contracts	31,346,389	29,442,770
Equity investments designated at fair value through other comprehensive income	1,649,031	2,696,542
Property, plant and equipment	53,639,077	55,226,701
Investment properties	93,115,328	93,340,801
Right-of-use assets	22,049,257	23,852,435
Exploration and evaluation assets	552,831	542,140
Mining rights	1,302,913	1,311,399
Oil and gas assets	1,922,791	1,974,760
Intangible assets	36,545,966	36,790,363
Investments in joint ventures	12,511,706	12,584,076
Investments in associates	<u>68,881,955</u>	<u>68,254,580</u>

FOSUN INTERNATIONAL LIMITED
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (Continued)
30 June 2024

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
ASSETS (Continued)		
Goodwill	29,332,580	29,547,898
Deferred tax assets	<u>9,834,658</u>	<u>9,769,597</u>
Total assets	<u><u>821,888,026</u></u>	<u><u>808,387,589</u></u>

FOSUN INTERNATIONAL LIMITED
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (Continued)
30 June 2024

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
	Note	
LIABILITIES		
Deposits from customers	86,131,302	82,216,087
Assets sold under agreements to repurchase	1,065,091	188,063
Accounts payable to brokerage clients	782,453	990,853
Financial liabilities at fair value through profit or loss	6,890,404	6,697,408
Liabilities directly associated with the assets classified as held for sale	80,327	79,178
Trade and notes payables	9 25,174,779	26,407,670
Contract liabilities	19,505,761	19,865,129
Tax payable	12,535,354	13,148,210
Due to banks and other financial institutions	3,804,832	1,103,458
Derivative financial instruments	4,693,808	4,039,509
Accrued liabilities and other payables	72,575,538	74,582,013
Due to related companies	2,394,445	2,199,034
Interest-bearing bank and other borrowings	222,309,504	211,923,910
Reinsurance contract liabilities	3,114,759	3,103,216
Insurance contract liabilities	60,458,430	62,811,295
Investment contract liabilities	36,766,981	37,583,333
Financial liabilities for unit-linked contracts	31,346,389	29,442,770
Due to the holding company	366,490	244,358
Deferred income	1,230,474	1,243,012
Deferred tax liabilities	<u>21,435,814</u>	<u>21,944,245</u>
Total liabilities	<u>612,662,935</u>	<u>599,812,751</u>
NET ASSETS	<u>209,225,091</u>	<u>208,574,838</u>

FOSUN INTERNATIONAL LIMITED
INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL
POSITION (Continued)
30 June 2024

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
EQUITY		
Equity attributable to owners of the parent		
Share capital	37,372,529	37,286,880
Treasury shares	(249,766)	(326,634)
Other reserves	<u>87,727,206</u>	<u>87,976,542</u>
	124,849,969	124,936,788
Non-controlling interests	<u>84,375,122</u>	<u>83,638,050</u>
Total equity	<u>209,225,091</u>	<u>208,574,838</u>

1. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2024 (the “Period”) has been prepared in accordance with HKAS 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual consolidated financial statements for the year ended 31 December 2023.

As at 30 June 2024, the Group had the assets expected to be recovered in no more than twelve months of RMB329,854,539,000, and liabilities expected to be settled in no more than twelve months of RMB344,588,060,000. The liabilities expected to be settled in no more than twelve months exceeded assets expected to be recovered in no more than twelve months by RMB14,733,521,000. Having taken into account the unused financing facilities and the expected cash flows from operating, investing and financing activities, the directors consider that it is appropriate to prepare the financial information on a going concern basis.

The financial information relating to the year ended 31 December 2023 that is included in the interim condensed consolidated statement of financial position as comparative information does not constitute the Company’s statutory annual consolidated financial statements for that year but is derived from those financial statements. Further information relating to those statutory financial statements required to be disclosed in accordance with section 436 of the Hong Kong Companies Ordinance is as follows:

The Company has delivered the financial statements for the year ended 31 December 2023 to the Companies Registry (Hong Kong) as required by section 662(3) of, and Part 3 of Schedule 6 to, the Hong Kong Companies Ordinance. The Company’s auditors have reported on the financial statements for the year ended 31 December 2023. The auditor’s report was unqualified; and did not contain a statement under sections 406(2), 407(2) or 407(3) of the Hong Kong Companies Ordinance.

1. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES
(Continued)

1.2 CHANGES IN ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information and the adoption of the hedge accounting requirements of HKFRS 9.

Adoption of the revised HKFRSs

Amendments HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current</i> <i>(the "2020 Amendments")</i>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants</i> <i>(the "2022 Amendments")</i>
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i>

The nature and impact of the revised HKFRSs are described below:

(a) Amendments to HKFRS 16

Amendments to HKFRS 16 specify the requirements that a seller-lessee uses in measuring the lease liability arising in a sale and leaseback transaction to ensure the seller-lessee does not recognise any amount of the gain or loss that relates to the right of use it retains. Since the Group has no sale and leaseback transactions with variable lease payments that do not depend on an index or a rate occurring from the date of initial application of HKFRS 16, the amendments did not have any significant impact on the financial position or performance of the Group.

1. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES
(Continued)

1.2 CHANGES IN ACCOUNTING POLICIES (Continued)

(b) Amendments to HKAS 1

The 2020 Amendments clarify the requirements for classifying liabilities as current or non-current, including what is meant by a right to defer settlement and that a right to defer must exist at the end of the Reporting Period. Classification of a liability is unaffected by the likelihood that the entity will exercise its right to defer settlement. The amendments also clarify that a liability can be settled in its own equity instruments, and that only if a conversion option in a convertible liability is itself accounted for as an equity instrument would the terms of a liability not impact its classification. The 2022 Amendments further clarify that, among covenants of a liability arising from a loan arrangement, only those with which an entity must comply on or before the reporting date affect the classification of that liability as current or non-current. Additional disclosures are required for non-current liabilities that are subject to the entity complying with future covenants within 12 months after the reporting period.

The amendments did not have any impact on the financial position or performance of the Group.

1. BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES
(Continued)

1.2 CHANGES IN ACCOUNTING POLICIES (Continued)

(c) Amendments to HKAS 7 and HKFRS 7

Amendments to HKAS 7 and HKFRS 7 clarify the characteristics of supplier finance arrangements and require additional disclosure of such arrangements. The disclosure requirements in the amendments are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The disclosure of relevant information for supplier finance arrangements is not required for any interim reporting period during the first annual reporting period in which an entity applies the amendments. The amendments did not have any significant impact on the interim condensed consolidated financial information.

Adoption of hedge accounting requirements of HKFRS 9

As of 1 January 2018, the Group has applied HKFRS 9, except for hedge accounting. As HKFRS 9 includes an accounting policy choice to continue to use hedge accounting requirements under HKAS 39, the Group elected to continue applying hedge accounting in accordance with HKAS 39.

The Group decided to start applying hedge accounting requirements of HKFRS 9 prospectively from 1 January 2024. The adoption of the hedge accounting requirements of HKFRS 9 has had no significant impact on the financial position or performance of the Group.

2. OPERATING SEGMENT INFORMATION

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

- (i) The Health segment engages in the research and development, manufacture, sale and trading of pharmaceutical and health products and providing medical services and health management;
- (ii) The Happiness segment comprises principally the operation and investments in tourism and leisure, fashion consumer and lifestyle industries;
- (iii) The Insurance segment mainly engages in the operation of and investment in the insurance businesses;
- (iv) The Asset Management segment comprises principally the operation and investment of asset management, market investments, and investments in other companies of the Group; and
- (v) The Intelligent Manufacturing segment comprises principally the operation of and investment in the intelligent manufacturing and iron, steel, new functional materials and ore production.

Both the Insurance segment and the Asset Management segment listed above belong to the Wealth sector of the Group.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment.

Segment performance is evaluated based on reportable operating segment profit or loss, which is measured consistently with the Group's profit or loss after tax. The head office and corporate expenses are allocated to each reportable segments based on their respective utilization of internal resources. Certain interest bearing bank and other borrowings which are managed on the group basis are allocated to each reportable segments based on their respective utilization of the financing.

Inter-segment sales and transfers are transacted with reference to the fair selling prices used for sales made to third parties at the then prevailing market prices.

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)
For the six months ended 30 June 2024

2. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2024 (unaudited)

	Health	Happiness	Insurance	Wealth	Intelligent Manufacturing	Eliminations	Total
	RMB'000	RMB'000	RMB'000	Asset Management RMB'000	RMB'000	RMB'000	RMB'000
Segment revenue:							
Sales to external customers	22,656,506	43,037,370	18,457,483	8,355,453	5,331,627	-	97,838,439
Inter-segment sales	603,978	134,764	149	134,150	13	(873,054)	-
Total revenue	<u>23,260,484</u>	<u>43,172,134</u>	<u>18,457,632</u>	<u>8,489,603</u>	<u>5,331,640</u>	<u>(873,054)</u>	<u>97,838,439</u>
Segment results:							
Profit before tax	2,088,678	1,223,742	1,933,052	(1,845,306)	260,844	(48,363)	3,612,647
Tax	(421,234)	(791,591)	(202,861)	377,733	(71,969)	-	(1,109,922)
Profit/(loss) for the period	<u>1,667,444</u>	<u>432,151</u>	<u>1,730,191</u>	<u>(1,467,573)</u>	<u>188,875</u>	<u>(48,363)</u>	<u>2,502,725</u>
Other segment information:							
Interest and dividend income	212,523	163,991	2,203,621	135,392	109,369	(67,623)	2,757,273
Other income and gains (excluding interest and dividend income)	118,264	2,196,414	1,793,119	732,590	8,692	(2,948)	4,846,131
Impairment losses recognised in the statement of profit or loss, net	(58,211)	(184,706)	(195,179)	(452,726)	(102,380)	-	(993,202)
Finance costs	(865,003)	(1,869,050)	(825,541)	(2,784,161)	(158,527)	42,739	(6,459,543)
Share of profits and losses of - Joint ventures	(105,580)	149,508	128,973	(6,444)	-	-	166,457
- Associates	991,953	6,403	36,741	1,114,671	(62,646)	(48,375)	2,038,747

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)
For the six months ended 30 June 2024

2. OPERATING SEGMENT INFORMATION (Continued)

Six months ended 30 June 2023 (unaudited)

	Health	Happiness	Wealth	Intelligent Manufacturing	Eliminations	Total	
	RMB'000	RMB'000	Insurance RMB'000	Asset Management RMB'000	RMB'000	RMB'000	RMB'000
Segment revenue:							
Sales to external customers	23,487,639	42,856,443	18,442,375	6,817,982	5,460,209	-	97,064,648
Inter-segment sales	349,929	145,182	1	174,706	-	(669,818)	-
Total revenue	<u>23,837,568</u>	<u>43,001,625</u>	<u>18,442,376</u>	<u>6,992,688</u>	<u>5,460,209</u>	<u>(669,818)</u>	<u>97,064,648</u>
Segment results:							
Profit before tax	2,436,449	2,140,433	1,547,080	563,701	424,599	(116,450)	6,995,812
Tax	(649,880)	(598,501)	(314,705)	(735,319)	(124,425)	-	(2,422,830)
Profit/(loss) for the period	<u>1,786,569</u>	<u>1,541,932</u>	<u>1,232,375</u>	<u>(171,618)</u>	<u>300,174</u>	<u>(116,450)</u>	<u>4,572,982</u>
Other segment information:							
Interest and dividend income	208,974	122,303	1,853,392	253,364	62,211	(67,773)	2,432,471
Other income and gains (excluding interest and dividend income)	723,396	3,713,940	1,366,816	2,165,909	287,096	(7,057)	8,250,100
Impairment losses recognised in the statement of profit or loss, net	(161,520)	(229,993)	(63,409)	(137,172)	(17,407)	-	(609,501)
Finance costs	(739,474)	(1,826,629)	(981,214)	(2,532,523)	(156,832)	84,146	(6,152,526)
Share of profits and losses of							
- Joint ventures	(95,841)	418,312	(403)	55,117	-	-	377,185
- Associates	<u>1,167,779</u>	<u>108,749</u>	<u>21,993</u>	<u>1,536,146</u>	<u>(152,226)</u>	<u>(64,353)</u>	<u>2,618,088</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

2. OPERATING SEGMENT INFORMATION (Continued)

Total segment assets and liabilities as at 30 June 2024 and 31 December 2023 are as follows:

Segment assets:

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
Health	128,689,377	126,769,676
Happiness	194,362,261	196,770,992
Wealth		
Insurance	187,758,842	186,423,719
Asset Management	279,129,927	267,558,352
Intelligent Manufacturing	<u>40,912,928</u>	<u>39,712,256</u>
Eliminations*	<u>(8,965,309)</u>	<u>(8,847,406)</u>
Total consolidated assets	<u>821,888,026</u>	<u>808,387,589</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

2. OPERATING SEGMENT INFORMATION (Continued)

Total segment assets and liabilities as at 30 June 2024 and 31 December 2023 are as follows: (Continued)

Segment liabilities:

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
Health	62,832,943	63,099,770
Happiness	138,900,642	142,680,236
Wealth		
Insurance	174,510,160	169,893,918
Asset Management	221,205,970	210,060,098
Intelligent Manufacturing	<u>21,282,171</u>	<u>19,886,009</u>
Eliminations*	<u>(6,068,951)</u>	<u>(5,807,280)</u>
Total consolidated liabilities	<u>612,662,935</u>	<u>599,812,751</u>

* Inter-segment loans and other balances are eliminated on consolidation.

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

2. OPERATING SEGMENT INFORMATION (Continued)

Geographical information

Revenue from external customers

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Chinese Mainland	51,965,319	52,978,625
Portugal	11,850,498	10,953,963
Other countries and regions	<u>34,022,622</u>	<u>33,132,060</u>
Total revenue	<u>97,838,439</u>	<u>97,064,648</u>

The revenue information above is based on the locations of the customers.

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

3. TOTAL REVENUE, OTHER INCOME AND GAINS

An analysis of total revenue, other income and gains is as follows:

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<u>Total Revenue</u>		
Revenue from contracts with customers		
- Sale of goods	54,029,245	56,358,102
- Rendering of services	<u>22,351,895</u>	<u>20,323,211</u>
	76,381,140	76,681,313
Revenue from other sources		
- Insurance revenue	18,212,384	18,217,253
- Rental income	1,115,431	1,043,832
- Interest income	<u>2,376,578</u>	<u>1,423,755</u>
	21,704,393	20,684,840
Others		
- Less: Government surcharges	<u>(247,094)</u>	<u>(301,505)</u>
Total	<u>97,838,439</u>	<u>97,064,648</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)
For the six months ended 30 June 2024

3. TOTAL REVENUE, OTHER INCOME AND GAINS (Continued)

An analysis of total revenue, other income and gains is as follows: (Continued)

Disaggregated revenue information

Set out below is the reconciliation of the revenue from contracts with customers to the amounts disclosed in the segment information:

For the six months ended 30 June 2024 (unaudited)

Segments:

	Health	Happiness	Wealth		Intelligent	Total
			Insurance	Asset Management	Manufacturing	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Type of goods or services						
Sale of goods	16,113,089	30,053,815	572	2,528,227	5,333,542	54,029,245
Rendering of services	<u>6,582,867</u>	<u>12,769,856</u>	<u>245,009</u>	<u>2,713,730</u>	<u>40,433</u>	<u>22,351,895</u>
Total	<u>22,695,956</u>	<u>42,823,671</u>	<u>245,581</u>	<u>5,241,957</u>	<u>5,373,975</u>	<u>76,381,140</u>
Timing of revenue recognition						
Goods transferred at a point in time	16,113,089	30,053,815	572	2,528,227	5,333,542	54,029,245
Services transferred over time	<u>6,582,867</u>	<u>12,769,856</u>	<u>245,009</u>	<u>2,713,730</u>	<u>40,433</u>	<u>22,351,895</u>
Total	<u>22,695,956</u>	<u>42,823,671</u>	<u>245,581</u>	<u>5,241,957</u>	<u>5,373,975</u>	<u>76,381,140</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION (Continued)
For the six months ended 30 June 2024

3. TOTAL REVENUE, OTHER INCOME AND GAINS (Continued)

An analysis of total revenue, other income and gains is as follows: (Continued)

Disaggregated revenue information (Continued)

Set out below is the reconciliation of the revenue from contracts with customers to the amounts disclosed in the segment information:
(Continued)

For the six months ended 30 June 2023 (unaudited)

Segments:

	Health	Happiness	Wealth		Intelligent	Total
			Insurance	Asset Management	Manufacturing	
	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000	RMB'000
Type of goods or services						
Sale of goods	17,573,828	30,796,758	778	2,539,341	5,447,397	56,358,102
Rendering of services	<u>5,964,524</u>	<u>12,052,691</u>	<u>225,049</u>	<u>2,033,230</u>	<u>47,717</u>	<u>20,323,211</u>
Total	<u>23,538,352</u>	<u>42,849,449</u>	<u>225,827</u>	<u>4,572,571</u>	<u>5,495,114</u>	<u>76,681,313</u>
Timing of revenue recognition						
Goods transferred at a point in time	17,573,828	30,796,758	778	2,539,341	5,447,397	56,358,102
Services transferred over time	<u>5,964,524</u>	<u>12,052,691</u>	<u>225,049</u>	<u>2,033,230</u>	<u>47,717</u>	<u>20,323,211</u>
Total	<u>23,538,352</u>	<u>42,849,449</u>	<u>225,827</u>	<u>4,572,571</u>	<u>5,495,114</u>	<u>76,681,313</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

3. TOTAL REVENUE, OTHER INCOME AND GAINS (Continued)

An analysis of the Group's other income and gains is as follows:

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<u>Other income</u>		
Interest income	578,165	449,025
Dividends and interest from financial assets	2,179,108	1,983,446
Rental income	391,292	269,372
Government grants	324,595	496,360
Fee income relating to investment contracts	614,869	446,760
Others	<u>604,566</u>	<u>630,798</u>
Subtotal	<u>4,692,595</u>	<u>4,275,761</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

3. TOTAL REVENUE, OTHER INCOME AND GAINS (Continued)

An analysis of the Group's other income and gains is as follows: (Continued)

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<u>Gains</u>		
Gain on disposal of subsidiaries	2,001,951	1,734,873
Gain on deemed disposal of associates	2,979	88,560
Gain on partial disposal/disposal of associates	-	315,853
Gain on bargain purchase of subsidiaries	-	1,491
Gain on disposal of items of property, plant and equipment	33,956	248,695
Gain on disposal of items of intangible assets	49,629	431,826
Gain on disposal of joint ventures	-	5,133
Gain on disposal of investment properties	37,090	-
Gain on fair value adjustment of investment properties	-	1,731,019
Gain on fair value adjustment of financial assets at fair value through profit or loss	-	1,849,360
Gain on reversal of impairment of debt investments at amortised cost	777	-
Exchange gains, net	<u>784,427</u>	<u>-</u>
Subtotal	<u>2,910,809</u>	<u>6,406,810</u>
Other income and gains	<u>7,603,404</u>	<u>10,682,571</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

4. FINANCE COSTS

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Total interest expenses (excluding lease liabilities)	6,309,323	5,914,278
Incremental interest on other long term payables	26,789	19,175
Interest on lease liabilities	465,656	397,931
Less: Interest capitalised, in respect of bank and other borrowings	<u>(558,130)</u>	<u>(546,961)</u>
Interest expenses, net	6,243,638	5,784,423
Interest on discounted bills	4,394	6,690
Bank charges and other finance costs	<u>211,511</u>	<u>361,413</u>
Total finance costs	<u><u>6,459,543</u></u>	<u><u>6,152,526</u></u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Cost of sales	55,249,386	54,776,033
Insurance service expense	14,734,177	15,185,907
Depreciation of items of property, plant and equipment	2,068,031	1,874,681
Depreciation of items of right-of-use assets	1,643,676	1,533,030
Amortisation of:		
Mining rights	7,719	8,127
Intangible assets	1,136,724	1,052,014
Oil and gas assets	342,129	257,145
Impairment of financial assets and contract assets, net:		
- Impairment of receivables	102,198	59,114
- Provision for impairment of debt investments measured at fair value through other comprehensive income	196,633	77,781
- Provision for impairment of loans and advances to customers	35,579	110,732
- (Reversal)/provision for impairment of debt investments at amortised cost	(777)	350
- Impairment of finance lease receivables	91,153	25,464
- Impairment of prepayments and other assets	-	10,486
Provision for inventories	141,255	68,320
Provision for impairment of investments in associates	262,869	61,284
Provision for impairment of completed properties for sale	46,855	18,452
Provision for impairment of intangible assets	21,416	87,891
Provision for impairment of property under development	87,718	89,627
Provision for impairment of items of property, plant and equipment	6,511	-
Provision for impairment of goodwill	1,792	-

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

5. PROFIT BEFORE TAX(Continued)

The Group's profit before tax is arrived at after charging/(crediting):
(Continued)

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Loss/(gain) on partial disposal/disposal of associates	286,097	(315,853)
Loss/(gain) on fair value adjustment of investment properties	178,357	(1,731,019)
Loss/(gain) on fair value adjustment of financial assets at fair value through profit or loss	50,962	(1,849,360)
Loss on disposal of debt investments at fair value through other comprehensive income	105,237	123,850
Exchange (gain)/loss, net	(784,427)	24,162
Loss on derivative financial instruments	<u>330,801</u>	<u>303,933</u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

6. TAX

The major components of tax expenses for the six months ended 30 June 2024 and 2023 are as follows:

	Notes	For the six months ended 30 June	
		2024	2023
		RMB'000	RMB'000
		(Unaudited)	(Unaudited)
Current – Portugal, Hong Kong and others	(1)	689,644	647,845
Current – Chinese Mainland			
- Income tax in Chinese Mainland for the period	(2)	1,257,409	662,246
- LAT in Chinese Mainland for the period	(3)	(389,274)	246,794
Deferred tax		<u>(447,857)</u>	<u>865,945</u>
Tax expenses for the period		<u><u>1,109,922</u></u>	<u><u>2,422,830</u></u>

6. TAX (Continued)

Notes:

- (1) Taxes on profits assessable elsewhere have been calculated at the tax rates prevailing in the jurisdictions in which the Group operates. Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2023: 16.5%) on the estimated assessable profits arising in Hong Kong during the period.

The provision for income tax of Peak Reinsurance Company Limited, incorporated in Hong Kong, is based on a preferential rate for insurance companies of 8.25% (six months ended 30 June 2023: 8.25%).

The provision for income tax of Alma Lasers Ltd. (“Alma Lasers”), a subsidiary of Shanghai Fosun Pharmaceutical (Group) Co., Ltd., which were incorporated in Israel, is based on a preferential rate of 6% (six months ended 30 June 2023: 6%).

The provision for income tax of Fidelidade - Companhia de Seguros, S.A. and its subsidiaries which was incorporated in Portugal, is based on a rate of 31.5% (six months ended 30 June 2023: 31.5%).

The provision for income tax of Club Med Holding and its subsidiaries which were incorporated in France acquired by the Group is based on a rate of 25.83% (six months ended 30 June 2023: 25.83%).

The provision for income tax of Hauck Aufhäuser Lampe Privatbank AG and its subsidiaries which were incorporated in Germany is based on a rate of 31.83% (six months ended 30 June 2023: 31.88%).

The provision for income tax of Gland Pharma Limited, which was incorporated in India, is based on a statutory rate of 25.17% (six months ended 30 June 2023: 25.17%).

6. TAX (Continued)

Notes: (Continued)

- (2) The provision for Chinese Mainland current income tax is based on a statutory rate of 25% (six months ended 30 June 2023: 25%) of the assessable profits of the Group as determined in accordance with the Enterprise Income Tax Law of the PRC which was approved and became effective on 1 January 2008, except for certain subsidiaries of the Group in Chinese Mainland, which were taxed at preferential rates of 0% to 20%.
- (3) According to the tax notices issued by the relevant local tax authorities, the Group commenced to pay land appreciation tax (“LAT”) at rates ranging from 0.5% to 5% on proceeds from the sale and pre-sale of properties from 2004. The Directors considered that the relevant tax authorities would unlikely impose additional LAT levies other than the amount already paid based on the relevant percentages of the proceeds from the sale and pre-sale of the Group’s properties.

During the period, the prepaid LAT of the Group amounted to RMB95,092,000 (six months ended 30 June 2023: RMB108,671,000).

In addition, based on the latest understanding of the LAT regulations from the State Administration of Taxation, the Group made an additional LAT provision in the amount of RMB24,692,000 (six months ended 30 June 2023: RMB176,967,000) in respect of the sales of properties in the period in accordance with the requirements set forth in the relevant PRC tax laws and regulations. During the period, unpaid LAT provision in the amount of RMB509,058,000 was reversed to the interim condensed consolidated statement of profit or loss based on the latest discussion and filing progress with local tax authorities or the completion of the clearance with local tax authorities by certain subsidiaries of the Group (six months ended 30 June 2023: RMB38,844,000).

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

The calculation of the basic earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent, adjusted to reflect the cash dividends distributed to the share award scheme, and the weighted average number of ordinary shares of 8,136,799,651 (six months ended 30 June 2023: 8,178,773,321) in issue during the period.

The calculation of the diluted earnings per share amount is based on the profit for the period attributable to ordinary equity holders of the parent. The weighted average number of ordinary shares used in the calculation is the weighted average number of ordinary shares in issue during the period, as used in the basic earnings per share calculation, and the weighted average number of ordinary shares assumed to have been issued on the deemed vesting or conversion of all dilutive potential ordinary shares into ordinary shares.

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

**7. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY
HOLDERS OF THE PARENT (Continued)**

The calculations of the basic and diluted earnings per share are based on:

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
<u>Earnings</u>		
Profit attributable to ordinary equity holders of the parent	720,117	1,359,746
Less: Cash dividends distributed to share award scheme	<u>(1,077)</u>	<u>(343)</u>
Adjusted profit attributable to ordinary equity holders of the parent, used in the basic earnings per share calculation	719,040	1,359,403
Cash dividends distributed to the share award scheme	<u>1,077</u>	<u>343</u>
Profit attributable to ordinary equity holders of the parent, used in the diluted earnings per share calculation	<u><u>720,117</u></u>	<u><u>1,359,746</u></u>

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

7. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT (Continued)

The calculations of the basic and diluted earnings per share are based on:
(Continued)

	Number of shares	
	For the six months ended 30 June	
	2024	2023
	(Unaudited)	(Unaudited)
<u>Shares</u>		
Weighted average number of ordinary shares in issue during the period used in the basic earnings per share calculation	8,136,799,651	8,178,773,321
Effect of dilution – weighted average number of ordinary shares:		
– Share award scheme	12,383,289	12,724,816
– Share option scheme*	<u> -</u>	<u> 125</u>
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	<u>8,149,182,940</u>	<u>8,191,498,262</u>
Basic earnings per share (RMB)	<u> 0.09</u>	<u> 0.17</u>
Diluted earnings per share (RMB)	<u> 0.09</u>	<u> 0.17</u>

*For the period ended 30 June 2024, the potential ordinary shares of the share option scheme are excluded from the calculation of diluted earnings per share, because the exercise price of the share option scheme is higher than the average market price of the ordinary shares of the Company.

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

8. TRADE AND NOTES RECEIVABLES

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
Trade receivables	14,034,968	13,676,040
Notes receivable	<u>562,138</u>	<u>738,126</u>
Total	<u><u>14,597,106</u></u>	<u><u>14,414,166</u></u>

An ageing analysis of trade receivables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
Outstanding balances with ages:		
Within 90 days	11,122,742	10,477,833
91 to 180 days	1,108,889	1,124,775
181 to 365 days	1,390,407	1,655,346
1 to 2 years	577,552	614,929
2 to 3 years	249,373	223,907
Over 3 years	<u>246,741</u>	<u>235,918</u>
Subtotal	<u>14,695,704</u>	<u>14,332,708</u>
Less: Provision for impairment of trade receivables	<u>660,736</u>	<u>656,668</u>
Total	<u><u>14,034,968</u></u>	<u><u>13,676,040</u></u>

Trade and notes receivables of the Group mainly arose from the Health segment and the Happiness segment. Credit terms granted to the Group's customers are as follows:

	<u>Credit terms</u>
Health segment	90 to 180 days
Happiness segment	30 to 360 days

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

9. TRADE AND NOTES PAYABLES

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
Trade payables	21,420,203	23,231,106
Notes payable	<u>3,754,576</u>	<u>3,176,564</u>
Total	<u>25,174,779</u>	<u>26,407,670</u>

An ageing analysis of trade payables as at the end of the reporting period, based on the invoice date, is as follows:

	30 June 2024 RMB'000 (Unaudited)	31 December 2023 RMB'000 (Audited)
Outstanding balances with ages:		
Within 90 days	13,060,516	16,121,038
91 to 180 days	2,463,591	2,102,846
181 to 365 days	3,025,741	1,798,814
1 to 2 years	629,066	907,245
2 to 3 years	808,801	701,168
Over 3 years	<u>1,432,488</u>	<u>1,599,995</u>
Total	<u>21,420,203</u>	<u>23,231,106</u>

Trade and notes payables of the Group mainly arose from the Health segment and Happiness segment. The trade and notes payables are non-interest-bearing and are normally settled on terms of 30 to 60 days or based on the progress of construction of properties.

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

10. DIVIDENDS

	For the six months ended 30 June	
	2024	2023
	RMB'000	RMB'000
	(Unaudited)	(Unaudited)
Final declared – HKD0.038 per ordinary share (2023: HKD0.014)	<u>282,138</u>	<u>101,481</u>

The proposed final dividend of HKD 0.038 per ordinary share for the year ended 31 December 2023 was approved by the shareholders at the annual general meeting of the Company on 6 June 2024.

The board of directors did not recommend the payment of an interim dividend in respect of the period (six months ended 30 June 2023: Nil).

11. LIQUIDITY INFORMATION

The Group presents all assets and liabilities to being in order of liquidity in the consolidated statement of financial position. The Group further discloses the amounts expected to be recovered or settled no more/more than twelve months for each asset and liability line item in the table below.

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

11. LIQUIDITY INFORMATION (Continued)

As at 30 June 2024	Total	No more than	More than
	RMB'000	12 months	12 months
		RMB'000	RMB'000
ASSETS			
Cash and bank balances	109,553,892	108,943,513	610,379
Reverse repurchase agreements	5,768,098	5,768,098	-
Loans and advances to customers	15,493,838	14,378,886	1,114,952
Trade and notes receivables	14,597,106	14,597,106	-
Inventories	26,920,793	26,920,793	-
Completed properties for sale	15,245,029	15,245,029	-
Properties under development	45,082,640	41,989,440	3,093,200
Contract assets and other assets	400,023	400,023	-
Due from related companies	19,488,757	19,115,564	373,193
Prepayments, other receivables and other assets	34,617,005	28,396,139	6,220,866
Assets classified as held for sale	218,991	218,991	-
Placements with and loans to banks and other financial institutions	475,897	51,588	424,309
Derivative financial instruments	4,102,925	3,560,446	542,479
Financial assets at fair value through profit or loss	52,073,580	27,291,780	24,781,800
Finance lease receivables	312,513	141,055	171,458
Reinsurance contract assets	8,617,394	5,366,863	3,250,531
Insurance contract assets	1,827,746	1,155,001	672,745
Debt investments at fair value through other comprehensive income	76,066,083	7,505,414	68,560,669
Debt investments at amortised cost	28,341,234	6,342,345	21,998,889
Policyholder account assets in respect of unit-linked contracts	31,346,389	2,466,465	28,879,924
Equity investments designated at fair value through other comprehensive income	1,649,031	-	1,649,031
Property, plant and equipment	53,639,077	-	53,639,077
Investment properties	93,115,328	-	93,115,328
Right-of-use assets	22,049,257	-	22,049,257
Exploration and evaluation assets	552,831	-	552,831
Mining rights	1,302,913	-	1,302,913
Oil and gas assets	1,922,791	-	1,922,791
Intangible assets	36,545,966	-	36,545,966
Investments in joint ventures	12,511,706	-	12,511,706
Investments in associates	68,881,955	-	68,881,955
Goodwill	29,332,580	-	29,332,580
Deferred tax assets	9,834,658	-	9,834,658
Total assets	821,888,026	329,854,539	492,033,487

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

11. LIQUIDITY INFORMATION (Continued)

As at 30 June 2024	Total	No more than	More than
	RMB'000	12 months	12 months
		RMB'000	RMB'000
LIABILITIES			
Deposits from customers	86,131,302	86,031,601	99,701
Assets sold under agreements to repurchase	1,065,091	1,065,091	-
Accounts payable to brokerage clients	782,453	782,453	-
Financial liabilities at fair value through profit or loss	6,890,404	6,890,404	-
Liabilities directly associated with the assets classified as held for sale	80,327	80,327	-
Trade and notes payables	25,174,779	25,174,779	-
Contract liabilities	19,505,761	19,119,343	386,418
Tax payable	12,535,354	12,535,354	-
Due to banks and other financial institutions	3,804,832	3,804,832	-
Derivative financial instruments	4,693,808	4,335,808	358,000
Accrued liabilities and other payables	72,575,538	44,605,997	27,969,541
Due to related companies	2,394,445	974,223	1,420,222
Interest-bearing bank and other borrowings	222,309,504	116,522,937	105,786,567
Reinsurance contract liabilities	3,114,759	2,901,397	213,362
Insurance contract liabilities	60,458,430	15,968,710	44,489,720
Investment contract liabilities	36,766,981	3,730,519	33,036,462
Financial liabilities for unit-linked contracts	31,346,389	62,143	31,284,246
Due to the holding company	366,490	2,142	364,348
Deferred income	1,230,474	-	1,230,474
Deferred tax liabilities	21,435,814	-	21,435,814
Total liabilities	612,662,935	344,588,060	268,074,875
NET ASSETS	209,225,091	(14,733,521)	223,958,612

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

11. LIQUIDITY INFORMATION (Continued)

As at 31 December 2023	Total	No more than	More than
	RMB'000	12 months	12 months
		RMB'000	RMB'000
ASSETS			
Cash and bank balances	92,459,644	91,809,939	649,705
Reverse repurchase agreements	6,844,927	6,844,927	-
Loans and advances to customers	16,097,595	15,055,121	1,042,474
Trade and notes receivables	14,414,166	14,414,166	-
Inventories	26,233,846	26,233,846	-
Completed properties for sale	16,598,108	16,598,108	-
Properties under development	46,776,244	43,699,045	3,077,199
Contract assets and other assets	229,266	229,266	-
Due from related companies	18,015,068	17,644,106	370,962
Prepayments, other receivables and other assets	31,953,684	25,958,636	5,995,048
Assets classified as held for sale	2,906,203	2,906,203	-
Placements with and loans to banks and other financial institutions	473,054	40,798	432,256
Derivative financial instruments	3,615,676	2,884,854	730,822
Financial assets at fair value through profit or loss	52,941,186	34,483,856	18,457,330
Finance lease receivables	699,545	246,067	453,478
Reinsurance contract assets	9,117,577	5,848,156	3,269,421
Insurance contract assets	1,803,797	1,246,787	557,010
Debt investments at fair value through other comprehensive income	72,473,645	7,645,481	64,828,164
Debt investments at amortised cost	29,400,296	9,799,024	19,601,272
Policyholder account assets in respect of unit-linked contracts	29,442,770	1,019,981	28,422,789
Equity investments designated at fair value through other comprehensive income	2,696,542	-	2,696,542
Property, plant and equipment	55,226,701	-	55,226,701
Investment properties	93,340,801	-	93,340,801
Right-of-use assets	23,852,435	-	23,852,435
Exploration and evaluation assets	542,140	-	542,140
Mining rights	1,311,399	-	1,311,399
Oil and gas assets	1,974,760	-	1,974,760
Intangible assets	36,790,363	-	36,790,363
Investments in joint ventures	12,584,076	-	12,584,076
Investments in associates	68,254,580	-	68,254,580
Goodwill	29,547,898	-	29,547,898
Deferred tax assets	9,769,597	-	9,769,597
Total assets	808,387,589	324,608,367	483,779,222

FOSUN INTERNATIONAL LIMITED
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION
(Continued)
For the six months ended 30 June 2024

11. LIQUIDITY INFORMATION (Continued)

As at 31 December 2023	Total RMB'000	No more than 12 months RMB'000	More than 12 months RMB'000
LIABILITIES			
Deposits from customers	82,216,087	82,130,225	85,862
Assets sold under agreements to repurchase	188,063	188,063	-
Accounts payable to brokerage clients	990,853	990,853	-
Financial liabilities at fair value through profit or loss	6,697,408	6,697,408	-
Liabilities directly associated with the assets classified as held for sale	79,178	79,178	-
Trade and notes payables	26,407,670	26,407,670	-
Contract liabilities	19,865,129	19,540,492	324,637
Tax payable	13,148,210	13,148,210	-
Due to banks and other financial institutions	1,103,458	1,103,458	-
Derivative financial instruments	4,039,509	3,072,674	966,835
Accrued liabilities and other payables	74,582,013	46,096,804	28,485,209
Due to related companies	2,199,034	789,550	1,409,484
Interest-bearing bank and other borrowings	211,923,910	95,368,247	116,555,663
Reinsurance contract liabilities	3,103,216	2,920,479	182,737
Insurance contract liabilities	62,811,295	19,902,067	42,909,228
Investment contract liabilities	37,583,333	5,037,346	32,545,987
Financial liabilities for unit-linked contracts	29,442,770	55,777	29,386,993
Due to the holding company	244,358	-	244,358
Deferred income	1,243,012	-	1,243,012
Deferred tax liabilities	21,944,245	-	21,944,245
Total liabilities	599,812,751	323,528,501	276,284,250
NET ASSETS	208,574,838	1,079,866	207,494,972

12. EVENT AFTER THE REPORTING PERIOD

Up to the announcement date of the financial statements, the Group had no subsequent events to be disclosed.

INTERIM DIVIDEND

The Board has resolved not to declare or distribute any interim dividend for the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

The Company purchased a total of 29,230,500 Shares on the Hong Kong Stock Exchange at an aggregate consideration of HKD125,681,274.05 during the Reporting Period. As at the end of the Reporting Period, all the purchased Shares have been cancelled.

Month	Total number of Shares purchased	Purchase price paid per Share		Total purchase price paid (HKD)
		Highest (HKD)	Lowest (HKD)	
January 2024	16,297,500	4.60	4.06	69,324,261.50
February 2024	6,690,500	4.72	4.04	29,060,722.60
March 2024	200,000	4.15	4.05	818,560.00
April 2024	4,653,500	4.45	4.16	19,831,371.25
May 2024	1,389,000	5.03	4.65	6,646,358.70
Total	29,230,500	–	–	125,681,274.05

Save as disclosed above, neither the Company nor any of its subsidiaries purchased, sold or redeemed any Shares during the Reporting Period.

SHARE AWARD SCHEMES

2015 Share Award Scheme

A share award scheme was adopted by the Company on 25 March 2015 and terminated on 16 March 2023 (the “**2015 Share Award Scheme**”). All unvested award shares granted under the 2015 Share Award Scheme will continue to be valid and will be vested in accordance with the provisions of the 2015 Share Award Scheme.

2023 Share Award Scheme

A new share award scheme has been adopted by the Company on 16 March 2023 (the “**2023 Share Award Scheme**”). For details of the 2023 Share Award Scheme, please refer to the circular of the Company dated 27 February 2023.

On 26 June 2024, the Board resolved to award an aggregate of 21,768,000 award shares (the “**2024 Award Shares**”) to 100 selected participants under the 2023 Share Award Scheme. Subject to the satisfaction of the vesting criteria and conditions of the 2023 Share Award Scheme, the 2024 Award Shares shall be transferred from the trustee, Computershare Hong Kong Trustees Limited (the “**Trustee**”), to the selected participants upon expiry of the respective vesting period.

The purposes of the 2015 Share Award Scheme and the 2023 Share Award Scheme are (i) to align the interests of the eligible persons with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or the increase in value of the Shares; and (ii) to encourage and retain eligible persons to make contributions to the long-term growth and profits of the Group.

As at 30 June 2024, the Company has granted accumulated 134,306,200 award shares under the 2015 Share Award Scheme and the 2023 Share Award Scheme, of which 49,149,950 award shares were unvested except for the vested, expired, lapsed or cancelled award shares.

SHARE OPTION SCHEMES

The Company adopted a share option scheme on 19 June 2007 and it was expired on 18 June 2017 (the “**2007 Share Option Scheme**”). The Company adopted a share option scheme on 6 June 2017 and it was terminated on 16 March 2023 (the “**2017 Share Option Scheme**”). All outstanding options granted under the 2007 Share Option Scheme and the 2017 Share Option Scheme will continue to be valid and exercisable in accordance with the relevant provisions of the schemes. The purposes of the 2007 Share Option Scheme and the 2017 Share Option Scheme are to provide incentive and/or reward to eligible persons for their contribution to, and continuing efforts to promote the interest of the Group.

A new share option scheme of the Company has been adopted in the extraordinary general meeting held on 16 March 2023 (the “**2023 Share Option Scheme**”). The purpose of the 2023 Share Option Scheme is to provide incentive and/or reward to eligible persons for their contribution to, and continuing efforts to promote the interests of the Group. For details of the 2023 Share Option Scheme, please refer to the circular of the Company dated 27 February 2023.

The Board announced that on 26 June 2024, subject to the acceptance of relevant grantees, the Company has decided to grant 64,230,000 share options to subscribe for an aggregate of 64,230,000 Shares under the 2023 Share Option Scheme.

As at 30 June 2024, the Company has granted accumulated 562,111,000 options to subscribe for an aggregate of 562,111,000 Shares under the 2007 Share Option Scheme, the 2017 Share Option Scheme and the 2023 Share Option Scheme, of which 338,177,850 effective options were outstanding except for the exercised, expired, lapsed or cancelled options.

REVIEW OF INTERIM RESULTS

The audit committee of the Company (the “**Audit Committee**”) comprises four Independent Non-Executive Directors, namely Mr. Zhang Shengman (Chairman), Mr. David T. Zhang, Dr. Lee Kai-Fu and Ms. Tsang King Suen Katherine. None of the members of the Audit Committee is a former partner of the Company’s existing external auditors. The main duties of the Audit Committee are to review the relationship with external auditors, review the Company’s financial information and oversee the financial reporting system, risk management and internal control systems of the Company, and to provide recommendations and advice to the Board.

The interim results of the Company for the Reporting Period are unaudited but have been reviewed by the Audit Committee. The Audit Committee does not have any disagreement with the accounting treatment adopted by the Company.

COMPLIANCE WITH THE CG CODE

During the Reporting Period, the Company applied the principles of and fully complied with all code provisions as set out in the CG Code contained in Part 2 of Appendix C1 of the Listing Rules. The Company regularly reviews its corporate governance practices to ensure compliance with the CG Code.

PUBLICATION OF INTERIM REPORT

This results announcement is published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.fosun.com>). The interim report will be despatched to the shareholders of the Company and published on both websites on or before 30 September 2024.

FORWARD-LOOKING STATEMENTS

This announcement includes certain forward-looking statements which involve the financial conditions, results and businesses of the Group. These forward-looking statements are the Group’s expectation or beliefs for future events and they involve known and unknown risks and

uncertainties, which may cause actual results, performance or development of the situation to differ materially from the situation expressed or implied by these statements.

GLOSSARY

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below:

FORMULA

EBITDA	=	profit for the year + tax + net interest expenditures + depreciation and amortization
Interest coverage	=	EBITDA/net interest expenditures
Net interest expenditures	=	interest expenses, net + interest on discounted notes
Total debt	=	current and non-current interest-bearing bank and other borrowings
Total debt to total capital ratio	=	total debt/(shareholder's equity + total debt)

ABBREVIATIONS

Ageas	Ageas SA/NV, a company whose shares are listed on the Euronext Brussels with ticker symbol AGS
BabyTree	BabyTree Group, a company whose shares are listed on the Hong Kong Stock Exchange with stock code 01761
Baihe Jiayuan	Baihe Jiayuan Network Group Co., Ltd.* (百合佳緣網絡集團股份有限公司)
BCP	Banco Comercial Português, S.A., a company whose shares are listed on the Euronext Lisbon with stock code BCP
BFC	Shanghai Fosun Bund Commercial Co., Ltd.* (上海復星外灘商業有限公司)
Board	the board of Directors
Bohe Health	Bohe Health Technology Co., Ltd.* (上海薄荷健康科技股份有限公司)
Cainiao	Cainiao Smart Logistics Network Limited

Cenexi	Phixen, société par actions simplifiée
CG Code	Corporate Governance Code contained in Part 2 of Appendix C1 of the Listing Rules
Club Med	Club Med SAS
Company or Fosun International	Fosun International Limited
Director(s)	the director(s) of the Company
Easun Technology	Shanghai Easun Technology Co., Ltd.* (上海翌耀科技股份有限公司)
EMEA	Europe, Middle East, and Africa
ESG	Environmental, Social and Governance
EUR	Euro, the lawful currency of the Eurozone
FES	Fosun Entrepreneurship/Ecosystem System, a business management system with high management efficiency that continuously evolves in practice in order to build the core competitiveness of a time-honored enterprise and cultivate talents with Fosun's entrepreneurial spirit
Fidelidade or Fosun Insurance Portugal	Fidelidade-Companhia de Seguros, S.A.
Fosun Capital	Shanghai Fosun Capital Investment Management Co., Ltd.* (上海復星創富投資管理股份有限公司)
Fosun Health	Shanghai Fosun Health and Technology (Group) Co., Ltd.* (上海復星健康科技(集團)有限公司)
Fosun High Technology	Shanghai Fosun High Technology (Group) Co., Ltd.* (上海復星高科技(集團)有限公司)
Fosun Pharma	Shanghai Fosun Pharmaceutical (Group) Co., Ltd.* (上海復星醫藥(集團)股份有限公司), a company whose A shares are listed on the SSE with stock code 600196, and whose H shares are listed on the Hong Kong Stock Exchange with stock code 02196
Fosun Sports	Fosun Sports Group S.à r.l.
Fosun United Health Insurance	Fosun United Health Insurance Co., Ltd.* (復星聯合健康保險股份有限公司)

Fosun Wealth	Fosun Wealth International Holdings Limited
FTG	Fosun Tourism Group, a company whose shares are listed on the Hong Kong Stock Exchange with stock code 01992
Gland Pharma	Gland Pharma Limited, a company whose shares are listed on the National Stock Exchange of India Limited and BSE Limited with stock code GLAND
Group or Fosun	the Company and its subsidiaries
Guide	Guide Investimentos S.A. Corretora de Valores
Hainan Mining	Hainan Mining Co., Ltd.* (海南礦業股份有限公司), a company whose shares are listed on the SSE with stock code 601969
HAL	Hauck Aufhäuser Lampe Privatbank AG
Henlius	Shanghai Henlius Biotech, Inc.* (上海復宏漢霖生物技術股份有限公司), a company whose shares are listed on the Hong Kong Stock Exchange with stock code 02696
HKD	Hong Kong dollars, the lawful currency of Hong Kong
Hong Kong	the Hong Kong Special Administrative Region of the PRC
Hong Kong Stock Exchange	The Stock Exchange of Hong Kong Limited
IDERA	IDERA Capital Management Ltd.
Intuitive Fosun	Intuitive Surgical-Fosun Medical Technology (Shanghai) Co., Ltd.* (直觀復星醫療器械技術(上海)有限公司)
JEVE	Tianjin EV Energies Co., Ltd.* (天津市捷威動力工業有限公司)
Lanvin Group	Lanvin Group Holdings Limited (復朗集團), a company whose shares are listed on the NYSE with stock code LANV
Listing Rules	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
Luz Saúde	Luz Saúde, S.A.
Macau	the Macau Special Administrative Region of the PRC
Multicare	Multicare-Seguros de Saúde, S.A.
NYSE	The New York Stock Exchange
PAREF	Paris Realty Fund SA, a company whose shares are listed on the Euronext Paris with stock code PAR

Peak Reinsurance	Peak Reinsurance Company Limited
Pramerica Fosun Life Insurance	Pramerica Fosun Life Insurance Co., Ltd.* (復星保德信人壽保險有限公司)
PRC or China	the People's Republic of China, which for the purpose of this announcement, excludes Hong Kong, Macau and Taiwan region
Reporting Period	the six months ended 30 June 2024
RMB	Renminbi, the lawful currency of the PRC
ROC	Roc Oil Company Pty Limited
Sanyuan Foods	Beijing Sanyuan Foods Co., Ltd.* (北京三元食品股份有限公司), a company whose shares are listed on the SSE with stock code 600429
Shanghai Insight	Shanghai Insight Investment Management Limited* (上海智盈股權投資管理有限公司)
Shanghai Zhuli	Shanghai Zhuli Investment Co., Ltd.* (上海助立投資有限公司)
Share(s)	the share(s) of the Company
Shede Spirits	Shede Spirits Co., Ltd.* (舍得酒業股份有限公司), a company whose shares are listed on the SSE with stock code 600702
Shenzhen Biopharma Industrial Fund	Shenzhen Pengfu Biopharmaceutical Industrial Private Equity Investment Fund Partnership Enterprise (Limited Partnership)* (深圳市鵬復生物醫藥產業私募股權投資基金合夥企業 (有限合夥))
Sinopharm	Sinopharm Group Co., Ltd.* (國藥控股股份有限公司), a company whose shares are listed on the Hong Kong Stock Exchange with stock code 01099
Sisram	Sisram Medical Ltd, a company whose shares are listed on the Hong Kong Stock Exchange with stock code 01696
SSE	the Shanghai Stock Exchange
USD	United States dollars, the lawful currency of the United States
Wansheng	Zhejiang Wansheng Co., Ltd.* (浙江萬盛股份有限公司), a company whose shares are listed on the SSE with stock code 603010
Yong'an P&C Insurance	Yong'an Property Insurance Company Limited* (永安財產保

險股份有限公司)

Yuyuan

Shanghai Yuyuan Tourist Mart (Group) Co., Ltd.* (上海豫園旅遊商城(集團)股份有限公司), a company whose shares are listed on the SSE with stock code 600655

By Order of the Board
Fosun International Limited
Guo Guangchang
Chairman

28 August 2024

As at the date of this announcement, the executive directors of the Company are Mr. Guo Guangchang, Mr. Wang Qunbin, Mr. Chen Qiyu, Mr. Xu Xiaoliang, Mr. Gong Ping, Mr. Huang Zhen and Mr. Pan Donghui; the non-executive directors are Mr. Yu Qingfei; Mr. Li Shupeí and Mr. Li Fuhua and the independent non-executive directors are Mr. Zhang Shengman, Mr. Zhang Huaqiao, Mr. David T. Zhang, Dr. Lee Kai-Fu and Ms. Tsang King Suen Katherine.

**For identification purpose only*